Interim report and unaudited financial statements

iShares III PLC

For the financial period ended 31 December 2025

iSHARES III PLC

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

iSHARES III PLC

GENERAL INFORMATION

Board of Directors
William McKechnie (Chair) (Irish)[1]
Padraig Kenny (Irish)[1]
Ros O'Shea (Irish)[1]
Deirdre Somers (Irish)[1]
Manuela Sperandeo (Italian)[1,2]

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

Audit Committee Members
Deirdre Somers (Chair)
Padraig Kenny
Ros O'Shea

Nominations Committee Members
William McKechnie (Chair)
Ros O'Shea
Deirdre Somers

Manager
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Currency Hedging Manager[3]
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Administrator, Registrar and Transfer Agent
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Ireland

Depositary
State Street Custodial Services (Ireland) Limited
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Dublin 2
D02 HD32
Ireland

Secretary of the Manager
Apex IFS Limited
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Entity's registered office
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Promoter, Investment Manager and Securities Lending Agent
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GENERAL INFORMATION (continued)

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Representative in Switzerland
BlackRock Asset Management Schweiz AG
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8001 Zurich
Switzerland

[3] In respect of the currency hedged share classes of certain funds only.
[4] In respect of certain funds only.

Entity registration number: 452278

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

For German investors: The prospectus and PRIIP KID are available, free of charge, from the Information Agent in Germany.

Please note that no notification for the distribution of shares according to section 310 of the German Capital Investment Code (Kapitalanlagegesetzbuch) has been made for the following funds: iShares £ Corp Bond ex-Financials UCITS ETF and iShares UK Gilts 0-5yr UCITS ETF. Therefore, shares of these funds may not be distributed in the Federal Republic of Germany.

The Entity is duly registered with the Comisión Nacional del Mercado de Valores in Spain under number 806.

GENERAL INFORMATION (continued)

Money Market Funds ("MMF") are not a guaranteed investment vehicle. An investment in MMF is different from an investment in deposits; the principal invested in an MMF is capable of fluctuation and the risk of loss of the principal is to be borne by the investor. Further information about the funds, including the type of MMF that the fund is classified as under the Money Market Funds Regulation ("MMFR"), the methods used by the MMF to value the assets of the MMF and calculate the Net Asset Value ("NAV"), are available in the prospectus. The credit ratings were solicited and financed by BlackRock.

iSHARES III PLC

BACKGROUND

iShares III public limited company (the “Entity”) is an open-ended investment company with variable capital. The Entity was incorporated in Ireland on 22 January 2008 with limited liability and segregated liability between its funds and is organised under the laws of Ireland. The Entity is regulated by the Central Bank of Ireland (“CBI”) as a public limited company pursuant to the Companies Act 2014 (as amended) and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) (the “UCITS Regulations”).

The Entity is structured as an umbrella fund and comprises separate funds (“Fund”) of the Entity. The shares of each Fund may be grouped into different classes of shares (each a “share class”). Each Fund will represent a separate portfolio of assets and may consist of one or more share classes. Each share class may apply different subscription and redemption provisions, charges, fees or brokerage arrangements. The creation of an additional class of shares will be notified to the CBI in advance. The portfolio of assets maintained for each Fund will be invested in accordance with the investment objectives and policies applicable to each Fund as set out in the prospectus.

While assets and liabilities that are specific to a share class within a Fund would be attributable to (and should be borne by) only that share class, there is no segregation of liabilities between share classes as a matter of Irish law. Due to the lack of segregation of liabilities as a matter of law, there is a risk that the creditors of a share class may bring a claim against the assets of the Fund notionally allocated to other share classes.

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

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

Fund details
The Entity had 72 Funds in operation as at 31 December 2025.

The following Funds terminated operations in a prior year and are pending revocation by the CBI. Financial statements continue to be prepared for iShares Developed World ex-UK UCITS ETF, as the Fund still holds financial assets balances at the balance sheet date. No unaudited financial statements have been prepared for the other terminated Funds, as no financial assets are held by such Funds and final termination audited financial statements have been prepared in a prior year.

- iShares Developed World ex-UK UCITS ETF
- iShares EURO STOXX 50 UCITS ETF (Acc)
- iShares J.P. Morgan € EM Bond UCITS ETF

These Funds are Exchange Traded Funds ("ETFs"), which provide the flexibility of a share with the diversification of a Fund. They can be bought and sold like any other share listed on a stock exchange, but provide instant exposure to many companies or various financial instruments relevant to the Fund and its benchmark index.

Changes to the Entity during the financial period
On 21 July 2025, the Manager’s address was changed from 1st Floor, 2 Ballsbridge Park, Ballsbridge, Dublin 4, D04 YW83, Ireland to 3rd Floor, Glencar House, 20 Merrion Road, Dublin 4, D04 T9F3, Ireland.

On 14 August 2025, iShares Global Govt Bond Climate UCITS ETF ceased operations.

On 1 September 2025, an updated prospectus was issued by the Entity to include iShares Broad $ Corp Bond UCITS ETF and iShares MSCI World Sector & Country Neutral Equal Weight UCITS ETF.

BACKGROUND (continued)

Changes to the Entity during the financial period (continued)

On 5 September 2025, GBP Hedged (Dist) share class on iShares $ Development Bank Bonds UCITS ETF was fully redeemed.

On 9 October 2025, an updated prospectus was issued by the Entity to update the investment policy for certain Funds.

On 28 October 2025, EUR (Dist) share class on iShares € Corp Bond BBB-BB UCITS ETF was listed on the BX Swiss.

On 25 November 2025, an updated prospectus was issued by the Entity to reflect changes to certain Fund names and their respective benchmark index names.

On 9 December 2025, an updated prospectus was issued by the Entity to include iShares $ High Yield Corp Bond Enhanced Active UCITS ETF, iShares € High Yield Corp Bond Enhanced Active UCITS ETF and iShares AT1 Bond Active UCITS ETF.

On 11 December 2025, an updated prospectus was issued by the Entity to update the ESG policy for certain Funds.

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

During the financial period, supplements were issued for new Funds.

The following Funds were launched during the financial period:

Fund name	Launch date
iShares Broad $ Corp Bond UCITS ETF	22 August 2025
iShares MSCI World Sector & Country Neutral Equal Weight UCITS ETF	10 September 2025
iShares $ High Yield Corp Bond Enhanced Active UCITS ETF	4 December 2025
iShares € High Yield Corp Bond Enhanced Active UCITS ETF	4 December 2025

The following share classes were launched during the financial period:

Fund name	Share class	Launch date
iShares € Govt Bond 0-1yr UCITS ETF	EUR (Acc)	22 August 2025
iShares Broad $ Corp Bond UCITS ETF	USD (Acc)	22 August 2025
iShares MSCI World Sector & Country Neutral Equal Weight UCITS ETF	USD (Acc)	10 September 2025
iShares Core Global Aggregate Bond UCITS ETF	AUD Hedged (Dist)	25 September 2025
iShares Broad $ Corp Bond UCITS ETF	GBP Hedged (Dist)	25 September 2025
iShares Broad $ Corp Bond UCITS ETF	MXN Hedged (Acc)	25 September 2025
iShares Broad $ High Yield Corp Bond UCITS ETF	EUR Hedged (Dist)	25 September 2025
iShares € Flexible Income Bond Active UCITS ETF	EUR (Acc)	28 October 2025
iShares Emerging Markets Equity Enhanced Active UCITS ETF	USD (Dist)	29 October 2025
iShares Global Govt Bond UCITS ETF	USD Hedged (Dist)	26 November 2025

BACKGROUND (continued)

Changes to the Entity during the financial period (continued)

Fund name	Share class	Launch date
iShares $ High Yield Corp Bond Enhanced Active UCITS ETF	USD (Acc)	4 December 2025
iShares € High Yield Corp Bond Enhanced Active UCITS ETF	EUR (Acc)	4 December 2025

The Fund name and benchmark index name has changed for the following Funds during the financial period:

Previous Fund name	New Fund name	Previous benchmark index name	Updated benchmark index name	Date of update
iShares MSCI Pacific ex-Japan ESG Enhanced CTB UCITS ETF	iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF	MSCI Pacific ex-Japan ESG Enhanced Focus CTB Index	MSCI Pacific ex-Japan ESG Enhanced CTB Index	25 November 2025
iShares MSCI World Small Cap ESG Enhanced CTB UCITS ETF	iShares MSCI World Small Cap CTB Enhanced ESG UCITS ETF	MSCI World Small Cap ESG Enhanced Focus CTB Index	MSCI World Small Cap ESG Enhanced CTB Index	25 November 2025

The following share classes were delisted from the respective stock exchanges during the financial period:

Fund name	Share class	Exchange	Delisting date
iShares € Corp Bond BBB-BB UCITS ETF	EUR (Dist)	SIX Swiss Exchange	28 October 2025
iShares € Govt Bond 0-1yr UCITS ETF	GBP (Dist)	London Stock Exchange	28 October 2025
iShares € Govt Bond 10-15yr UCITS ETF	GBP (Dist)	London Stock Exchange	28 October 2025
iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF	USD (Acc)	Euronext Amsterdam	28 October 2025
iShares MSCI Pacific ex-Japan UCITS ETF	USD (Dist)	SIX Swiss Exchange	28 October 2025
iShares MSCI South Africa UCITS ETF	USD (Acc)	SIX Swiss Exchange	28 October 2025
iShares MSCI World Paris-Aligned Climate UCITS ETF	USD (Acc)	SIX Swiss Exchange	28 October 2025

Stock exchange listings

The shares of each Fund will be listed and admitted for trading on a number of stock exchanges. For details of where shares are listed or admitted for trading, please refer to the official iShares website (https://www.ishares.com).

INVESTMENT MANAGER'S REPORT

Investment objective

The investment objective of the Funds is to provide investors with a total return, taking into account both the capital and income returns, which reflect the total returns of the respective benchmark index listed in the below table.

iShares $ Corp Bond Enhanced Active UCITS ETF
iShares $ High Yield Corp Bond Enhanced Active UCITS ETF
iShares € Corp Bond Enhanced Active UCITS ETF
iShares € High Yield Corp Bond Enhanced Active UCITS ETF

The investment objective of the Funds is to seek to provide investors with a total return, taking into account both capital and income returns.

iShares € Cash UCITS ETF

The investment objective of the Fund is to provide a return in line with money market rates consistent with preservation of principal and liquidity by the maintenance of a portfolio of high credit quality short term "money market" instruments.

iShares € Flexible Income Bond Active UCITS ETF

The investment objective of the Fund is to seek to maximise income by primarily investing in debt and income producing securities while seeking to maintain long term capital growth.

iShares AI Innovation Active UCITS ETF
iShares Asia ex Japan Equity Enhanced Active UCITS ETF
iShares Emerging Markets Equity Enhanced Active UCITS ETF
iShares Europe Equity Enhanced Active UCITS ETF
iShares US Equity Enhanced Active UCITS ETF
iShares World Equity Enhanced Active UCITS ETF

The investment objective of the Funds is to achieve long-term capital growth.

iShares Conservative Portfolio UCITS ETF

The investment objective of the Fund is to provide investors with a total return, taking into account both capital and income returns, through an actively managed, multi-asset portfolio, whilst targeting a conservative risk profile. The Fund will invest in accordance with the environmental, social and governance ("ESG") criteria.

iShares Growth Portfolio UCITS ETF

The investment objective of the Fund is to provide investors with a total return, taking into account both capital and income returns, through an actively managed, multi-asset portfolio, whilst targeting a growth risk profile. The Fund will invest in accordance with the ESG criteria.

iShares Moderate Portfolio UCITS ETF

The investment objective of the Fund is to provide investors with a total return, taking into account both capital and income returns, through an actively managed, multi-asset portfolio, whilst targeting a moderate risk profile. The Fund will invest in accordance with the ESG criteria.

iShares U.S. Equity High Income Active UCITS ETF

The investment objective of the Fund is to generate income and capital growth with lower volatility than the broader US equity market.

iShares World Equity Factor Rotation Active UCITS ETF

The Fund seeks to achieve long-term capital growth by primarily investing in a portfolio of equity securities with diversified and tactical exposure to style factors via a factor rotation model.

iShares World Equity High Income Active UCITS ETF

The investment objective of the Fund is to generate income and capital growth with lower volatility than developed market equities.

INVESTMENT MANAGER'S REPORT (continued)

Investment management approach

Fund name	Benchmark index	Investment management approach
iShares $ Asia Investment Grade Corp Bond UCITS ETF	iBoxx USD Asia ex-Japan Corporates Investment Grade ESG Screened Index	Index tracking - Non-replicating
iShares $ Corp Bond Enhanced Active UCITS ETF[2]	Bloomberg US Corporate Index	Active
iShares $ Development Bank Bonds UCITS ETF	FTSE World Broad Investment-Grade USD Multilateral Development Bank Bond Capped Index	Index tracking - Non-replicating
iShares $ High Yield Corp Bond Enhanced Active UCITS ETF[2, 3]	ICE BofA US High Yield Master II Constrained Index	Active
iShares $ High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF	Bloomberg MSCI US Corporate High Yield Climate Paris-Aligned ESG Select Index	Index tracking - Non-replicating
iShares $ Intermediate Credit Bond UCITS ETF	Bloomberg U.S. Intermediate Credit Bond Index (Total Return)	Index tracking - Non-replicating
iShares € Aggregate Bond ESG SRI UCITS ETF	Bloomberg MSCI Euro Aggregate and Green Bond ESG SRI Index	Index tracking - Non-replicating
iShares € Cash UCITS ETF[2]	Euro Short-Term Rate (€STR)	Active
iShares € Corp Bond 1-5yr UCITS ETF	Bloomberg Euro Corporate 1-5 Year Bond Index	Index tracking - Non-replicating
iShares € Corp Bond BBB-BB UCITS ETF	Markit iBoxx EUR Corporates BBB-BB (5% Issuer Cap) Index	Index tracking - Non-replicating
iShares € Corp Bond Enhanced Active UCITS ETF[2]	Bloomberg Euro Corporate Index	Active
iShares € Corp Bond ESG Paris-Aligned Climate UCITS ETF	Bloomberg MSCI Euro Corporate Climate Paris Aligned ESG Select Index	Index tracking - Non-replicating
iShares € Corp Bond ex-Financials 1-5yr ESG SRI UCITS ETF	Bloomberg MSCI Euro Corporate ex-Financials 1-5 Year ESG SRI Index	Index tracking - Non-replicating
iShares € Corp Bond ex-Financials UCITS ETF	Bloomberg Euro Corporate ex-Financials Bond Index	Index tracking - Non-replicating
iShares € Covered Bond UCITS ETF	Markit iBoxx Euro Covered Index	Index tracking - Non-replicating
iShares € Flexible Income Bond Active UCITS ETF[2]	Bloomberg Euro Aggregate Bond Index	Active
iShares € Govt Bond 0-1yr UCITS ETF	Bloomberg Euro Short Treasury (0-12 Months) Bond Index	Index tracking - Non-replicating
iShares € Govt Bond 5-7yr UCITS ETF	Bloomberg Euro Government Bond 5-7yr Term Index	Index tracking - Non-replicating
iShares € Govt Bond 10-15yr UCITS ETF	Bloomberg Euro Government Bond 10-15yr Term Index	Index tracking - Non-replicating
iShares € Govt Bond Climate UCITS ETF	FTSE Advanced Climate Risk-Adjusted European Monetary Union Government Bond Index	Index tracking - Non-replicating
iShares € High Yield Corp Bond Enhanced Active UCITS ETF[2, 3]	ICE BofA Euro High Yield Constrained Index	Active
iShares € High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF	Bloomberg MSCI EUR Corporate High Yield Climate Paris-Aligned ESG Select Index	Index tracking - Non-replicating
iShares £ Corp Bond ex-Financials UCITS ETF	Markit iBoxx GBP Non-Financials Index	Index tracking - Non-replicating
iShares AI Adopters & Applications UCITS ETF	STOXX Global AI Adopters and Applications Index	Index tracking - Replicating
iShares AI Infrastructure UCITS ETF	STOXX Global AI Infrastructure Index	Index tracking - Replicating
iShares AI Innovation Active UCITS ETF[2]	MSCI ACWI Index	Active
iShares Asia ex Japan Equity Enhanced Active UCITS ETF[2]	MSCI AC Asia ex Japan Index	Active
iShares Blockchain Technology UCITS ETF	NYSE FactSet Global Blockchain Technologies Capped Index	Index tracking - Replicating

INVESTMENT MANAGER'S REPORT (continued)

Investment management approach (continued)

Fund name	Benchmark index	Investment management approach
iShares Broad $ Corp Bond UCITS ETF[4]	Bloomberg Global Aggregate Corporate - United States Dollar Index	Index tracking - Non-replicating
iShares Broad $ High Yield Corp Bond UCITS ETF	ICE BofAML US High Yield Constrained Index	Index tracking - Non-replicating
iShares Broad € High Yield Corp Bond UCITS ETF	ICE BofAML Euro High Yield Constrained Index	Index tracking - Non-replicating
iShares Broad Global Govt Bond UCITS ETF	Bloomberg Global Aggregate Treasuries Index	Index tracking - Non-replicating
iShares Conservative Portfolio UCITS ETF[1]	N/A	Active
iShares Core € Corp Bond UCITS ETF	Bloomberg Euro Corporate Bond Index	Index tracking - Non-replicating
iShares Core € Govt Bond UCITS ETF	Bloomberg Euro Treasury Bond Index	Index tracking - Non-replicating
iShares Core Global Aggregate Bond UCITS ETF	Bloomberg Global Aggregate Bond Index	Index tracking - Non-replicating
iShares Core MSCI Europe UCITS ETF EUR (Acc)	MSCI Europe Index	Index tracking - Non-replicating
iShares Core MSCI Japan IMI UCITS ETF	MSCI Japan Investable Market Index (IMI)	Index tracking - Non-replicating
iShares Core MSCI World UCITS ETF	MSCI World Index	Index tracking - Non-replicating
iShares Emerging Asia Local Govt Bond UCITS ETF	Bloomberg Emerging Markets Asia Local Currency Govt Country Capped Index	Index tracking - Non-replicating
iShares Emerging Markets Equity Enhanced Active UCITS ETF[2]	MSCI Emerging Markets Index	Active
iShares Europe Equity Enhanced Active UCITS ETF[2]	MSCI Europe Index	Active
iShares Global Aggregate Bond ESG SRI UCITS ETF	Bloomberg MSCI Global Aggregate and Green Bond ESG SRI Index	Index tracking - Non-replicating
iShares Global Govt Bond Climate UCITS ETF[5]	FTSE Advanced Climate Risk-Adjusted World Government Bond Index	Index tracking - Non-replicating
iShares Global Govt Bond UCITS ETF	FTSE Group-of-Seven (G7) Government Bond Index	Index tracking - Non-replicating
iShares Global Inflation Linked Govt Bond UCITS ETF	Bloomberg World Government Inflation-Linked Bond Index	Index tracking - Non-replicating
iShares Global Real Estate Environmental Tilt UCITS ETF	FTSE EPRA Nareit Developed Green Low Carbon Target Select UCITS Capped Index	Index tracking - Non-replicating
iShares Growth Portfolio UCITS ETF[1]	N/A	Active
iShares J.P. Morgan EM Local Govt Bond UCITS ETF	J.P. Morgan GBI - EM Global Diversified 10% Cap 1% Floor	Index tracking - Non-replicating
iShares Moderate Portfolio UCITS ETF[1]	N/A	Active
iShares MSCI Australia UCITS ETF	MSCI Australia Index	Index tracking - Replicating
iShares MSCI EM Small Cap UCITS ETF	MSCI Emerging Markets Small Cap Index	Index tracking - Non-replicating
iShares MSCI EM UCITS ETF USD (Acc)	MSCI Emerging Markets Index	Index tracking - Replicating
iShares MSCI Japan Small Cap UCITS ETF	MSCI Japan SmallCap Index	Index tracking - Non-replicating
iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF	MSCI Pacific ex-Japan ESG Enhanced CTB Index	Index tracking - Replicating
iShares MSCI Pacific ex-Japan UCITS ETF	MSCI Pacific ex Japan Index	Index tracking - Replicating
iShares MSCI Saudi Arabia Capped UCITS ETF	MSCI Saudi Arabia 20/35 Index	Index tracking - Replicating
iShares MSCI South Africa UCITS ETF	MSCI South Africa 20/35 Index	Index tracking - Replicating
iShares MSCI Target UK Real Estate UCITS ETF	MSCI UK IMI Liquid Real Estate Index	Index tracking - Replicating
iShares MSCI World ex-USA UCITS ETF	MSCI World ex USA Index	Index tracking - Replicating
iShares MSCI World Paris-Aligned Climate UCITS ETF	MSCI World Climate Paris Aligned Benchmark Select Index	Index tracking - Replicating

INVESTMENT MANAGER'S REPORT (continued)

Investment management approach (continued)

Fund name	Benchmark index	Investment management approach
iShares MSCI World Sector & Country Neutral Equal Weight UCITS ETF[6]	MSCI World Equal Weighted Country and Sector Neutral Index	Index tracking - Replicating
iShares MSCI World Small Cap CTB Enhanced ESG UCITS ETF	MSCI World Small Cap ESG Enhanced CTB Index	Index tracking - Non-replicating
iShares MSCI World Small Cap UCITS ETF	MSCI World Small Cap Index	Index tracking - Non-replicating
iShares S&P 500 Equal Weight UCITS ETF	S&P 500 Equal Weight Index	Index tracking - Replicating
iShares S&P 500 Scored and Screened UCITS ETF	S&P 500 Scored and Screened Index	Index tracking - Replicating
iShares S&P SmallCap 600 UCITS ETF	S&P SmallCap 600	Index tracking - Non-replicating
iShares U.S. Equity High Income Active UCITS ETF[2]	S&P 500 Index	Active
iShares UK Gilts 0-5yr UCITS ETF	FTSE UK Conventional Gilts - Up to 5 Years Index	Index tracking - Non-replicating
iShares US Equity Enhanced Active UCITS ETF[2]	MSCI USA Index	Active
iShares World Equity Enhanced Active UCITS ETF[2]	MSCI World Index	Active
iShares World Equity Factor Rotation Active UCITS ETF[2]	MSCI World Index	Active
iShares World Equity High Income Active UCITS ETF[2]	MSCI World Index	Active

[1] No performance benchmark is calculated for this Fund.
[2] The benchmark index included in the table above is for reference only. Please refer to the prospectus for more detail.
[3] The Fund launched on 3 December 2025.
[4] The Fund launched on 21 August 2025.
[5] The Fund ceased operations on 14 August 2025.
[6] The Fund launched on 8 September 2025.

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

- For physically replicating funds, the investment management approach is to buy a portfolio of securities that as far as practicable consist of the securities that make up the benchmark index, in similar proportion to the weights represented in the benchmark index over a defined period of time.
- For non-replicating funds, the investment management approach aims to match the main risk characteristics of the benchmark index by investing in a portfolio that is primarily made up of securities that represent the benchmark index. The objective is to generate a return which is as close as practicable to the total return of the benchmark index net of transaction costs and gross of fees and other costs.

Performance summary and tracking error

The following table compares the realised Fund performance against the relevant benchmark index for the 6 month period ended 31 December 2025. It also discloses the anticipated tracking error of the Funds (disclosed in the prospectus on an ex-ante basis) against the actual realised tracking error of the Funds as at 31 December 2025.

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

- The Fund's returns disclosed are the performance returns for the primary share class for each Fund, net of fees and expenses charged directly within the relevant share class, which has been selected as a representative share class. The primary share class represents the class of share invested in by the majority of investors in the Fund and also takes into account other relevant factors such as the Fund's base currency. The returns disclosed for the comparative are in the same currency as the primary share class, unless otherwise stated. The

INVESTMENT MANAGER'S REPORT (continued)

Performance summary and tracking error (continued)

return of the primary share class disclosed may differ to the aggregate Fund performance for all share classes as reported in the financial statements primarily due to the impact of foreign currency translation and share class specific expenses. Performance returns for any other share class can be made available on request.

- For Funds that commenced trading and/or fully redeemed during the financial period, returns are shown from the date the Fund commenced trading and/or to the date the Fund fully redeemed, and the total expense ratio ("TER") is the effective TER from the date the Fund commenced trading and/or to the date the Fund fully redeemed.
- The Fund returns are based on the net asset value ("NAV") calculated in accordance with the prospectus for the financial period under review with any dividends reinvested. Returns less than 0.005% are rounded down to zero. Where, due to a public holiday or market closure, a date relevant to determination of the fund returns would not be a dealing day (such that a NAV would not otherwise be calculated on that day), a NAV may nevertheless be determined and calculated in accordance with the prospectus for the purposes of these disclosures. Additionally, due to Financial Reporting Standard 104 Interim Financial Reporting ("FRS 104") requirements which apply to the financial statements, there may be differences between the NAV per share as recorded in the financial statements and the NAV per share calculated in accordance with the prospectus.
- Each Fund's TER is accrued on a daily basis throughout the financial period, which can impact the measurement of a tracking difference in a positive or negative manner depending on the performance in the market and the TER rate applied. The impact on performance measurement depends on the timing of the market performance relative to the Fund's performance period. It can exceed the headline TER in a positive market and be lower than the TER in a negative market. The TER expresses the sum of all fees, operating costs and expenses, with the exception of direct trading costs, charged to each Fund's assets as a percentage of the average Fund assets based on a twelve-month period ended 31 December 2025.
- Anticipated tracking error is based on the expected volatility of differences between the returns of a fund and the returns of its benchmark index.
- Realised tracking error is the annualised standard deviation of the difference in monthly returns between a fund and its benchmark index. Tracking error shows the consistency of the returns relative to the benchmark index over a defined period of time. The realised tracking error is annualised and calculated using data from the preceding 36 month observation period. Where a Fund has not been trading for 36 months, the annualised tracking error since inception has been presented.

Net income difference and tax may also impact tracking error due to withholding tax suffered by the Fund on any income received from its investments. The level and quantum of tracking error arising due to withholding taxes depends on various factors such as any reclaims filed on behalf of the Fund with various tax authorities, any benefits obtained by the Fund under a tax treaty or any securities lending activities carried out by the Fund. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

Index tracking funds

Fund name	Fund return %	Benchmark index %	TER %	Anticipated tracking error %	Realised tracking error %	Other tracking error drivers
iShares $ Asia Investment Grade Corp Bond UCITS ETF	3.80	3.87	0.20	Up to 0.300	0.15	
iShares $ Development Bank Bonds UCITS ETF	2.40	2.43	0.15	Up to 0.100	0.09	
iShares $ High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF	3.65	3.77	0.25	Up to 0.200	0.16	
iShares $ Intermediate Credit Bond UCITS ETF	3.29	3.28	0.15	Up to 0.300	0.11	
iShares € Aggregate Bond ESG SRI UCITS ETF	0.34	0.38	0.16	Up to 0.150	0.06	
iShares € Corp Bond 1-5yr UCITS ETF	1.21	1.26	0.20	Up to 0.150	0.05	
iShares € Corp Bond BBB-BB UCITS ETF	1.54	1.55	0.25	Up to 0.250	0.05	

INVESTMENT MANAGER'S REPORT (continued)

Performance summary and tracking error (continued)

Fund name	Fund return %	Benchmark index %	TER %	Anticipated tracking error %	Realised tracking error %	Other tracking error drivers
iShares € Corp Bond ESG Paris-Aligned Climate UCITS ETF	1.21	1.23	0.15	Up to 0.100	0.07	
iShares € Corp Bond ex-Financials 1-5yr ESG SRI UCITS ETF	1.05	1.11	0.20	Up to 0.150	0.04	
iShares € Corp Bond ex-Financials UCITS ETF	1.11	1.11	0.20	Up to 0.150	0.07	
iShares € Covered Bond UCITS ETF	0.64	0.74	0.20	Up to 0.150	0.04	
iShares € Govt Bond 0-1yr UCITS ETF	0.95	0.93	0.07	Up to 0.050	0.04	
iShares € Govt Bond 5-7yr UCITS ETF	0.54	0.61	0.15	Up to 0.050	0.05	
iShares € Govt Bond 10-15yr UCITS ETF	0.08	0.14	0.15	Up to 0.100	0.08	
iShares € Govt Bond Climate UCITS ETF	0.05	0.07	0.09	Up to 0.050	0.05	
iShares € High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF	3.08	3.13	0.25	Up to 0.200	0.21	a
iShares £ Corp Bond ex-Financials UCITS ETF	3.56	3.60	0.20	Up to 0.250	0.12	
iShares AI Adopters & Applications UCITS ETF	7.10	7.17	0.35	Up to 0.300	0.04	
iShares AI Infrastructure UCITS ETF	26.04	26.21	0.35	Up to 0.300	0.04	
iShares Blockchain Technology UCITS ETF	11.36	11.56	0.50	Up to 0.500	0.16	
iShares Broad $ Corp Bond UCITS ETF[1]	2.22	2.27	0.18	Up to 0.250	0.08	
iShares Broad $ High Yield Corp Bond UCITS ETF	3.96	3.78	0.20	Up to 0.400	0.19	
iShares Broad € High Yield Corp Bond UCITS ETF	2.52	2.33	0.20	Up to 0.400	0.26	
iShares Broad Global Govt Bond UCITS ETF	(0.69)	(0.67)	0.10	Up to 0.050	0.11	b
iShares Core € Corp Bond UCITS ETF	1.27	1.21	0.09	Up to 0.150	0.07	
iShares Core € Govt Bond UCITS ETF	0.04	0.04	0.07	Up to 0.100	0.07	
iShares Core Global Aggregate Bond UCITS ETF	0.84	0.84	0.10	Up to 0.200	0.06	
iShares Core MSCI Europe UCITS ETF EUR (Acc)	10.05	9.99	0.12	Up to 0.200	0.13	
iShares Core MSCI Japan IMI UCITS ETF	11.22	11.27	0.12	Up to 0.100	0.52	c
iShares Core MSCI World UCITS ETF	10.63	10.61	0.20	Up to 0.100	0.04	
iShares Emerging Asia Local Govt Bond UCITS ETF	(1.05)	(0.90)	0.50	Up to 0.350	0.16	
iShares Global Aggregate Bond ESG SRI UCITS ETF	0.79	0.80	0.10	Up to 0.300	0.08	
iShares Global Govt Bond Climate UCITS ETF[2]	(0.57)	(0.55)	0.05	Up to 0.050	0.06	c
iShares Global Govt Bond UCITS ETF	(0.27)	(0.23)	0.20	Up to 0.050	0.05	
iShares Global Inflation Linked Govt Bond UCITS ETF	0.84	0.91	0.20	Up to 0.050	0.03	
iShares Global Real Estate Environmental Tilt UCITS ETF	3.39	3.33	0.18	Up to 0.250	0.13	
iShares J.P. Morgan EM Local Govt Bond UCITS ETF	5.86	6.02	0.50	Up to 0.250	0.36	d
iShares MSCI Australia UCITS ETF	2.19	2.41	0.50	Up to 0.150	0.07	
iShares MSCI EM Small Cap UCITS ETF	6.81	7.08	0.74	Up to 1.000	0.25	
iShares MSCI EM UCITS ETF USD (Acc)	15.97	15.88	0.18	Up to 0.500	0.24	
iShares MSCI Japan Small Cap UCITS ETF	10.27	10.40	0.58	Up to 0.200	1.01	c
iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF	3.48	3.54	0.20	Up to 0.200	0.10	
iShares MSCI Pacific ex-Japan UCITS ETF	4.95	5.23	0.60	Up to 0.150	0.05	
iShares MSCI Saudi Arabia Capped UCITS ETF	(1.91)	(1.69)	0.60	Up to 0.100	0.07	

INVESTMENT MANAGER'S REPORT (continued)

Performance summary and tracking error (continued)

Fund name	Fund return %	Benchmark index %	TER %	Anticipated tracking error %	Realised tracking error %	Other tracking error drivers
iShares MSCI South Africa UCITS ETF	37.01	37.34	0.65	Up to 0.150	0.21	e
iShares MSCI Target UK Real Estate UCITS ETF	(0.96)	(0.77)	0.40	Up to 0.200	0.17	
iShares MSCI World ex-USA UCITS ETF	10.79	10.81	0.15	Up to 0.100	0.09	
iShares MSCI World Paris-Aligned Climate UCITS ETF	9.84	9.84	0.20	Up to 0.150	0.03	
iShares MSCI World Sector & Country Neutral Equal Weight UCITS ETF[1]	3.14	3.15	0.12	Up to 0.400	0.02	
iShares MSCI World Small Cap CTB Enhanced ESG UCITS ETF	10.87	10.78	0.35	Up to 0.400	0.22	
iShares MSCI World Small Cap UCITS ETF	11.60	11.60	0.35	Up to 0.400	0.16	
iShares S&P 500 Equal Weight UCITS ETF	6.09	6.00	0.15	Up to 0.100	0.05	
iShares S&P 500 Scored and Screened UCITS ETF	13.53	13.47	0.07	Up to 0.100	0.02	
iShares S&P SmallCap 600 UCITS ETF	10.69	10.69	0.30	Up to 0.200	0.09	
iShares UK Gilts 0-5yr UCITS ETF	2.01	1.98	0.07	Up to 0.050	0.03	

[1]The Fund commenced trading during the financial period. Returns are shown from launch date to the end of the financial period.
[2]The Fund ceased operations during the financial period. Returns are shown from the start of the financial period to the termination date.
[a]The realised tracking error was caused by a timing difference between the Fund and the benchmark index following a corporate restructuring.
[b]The realised tracking error was driven by the sampling techniques employed.
[c]The realised tracking error was driven by valuation differences between the Fund and the benchmark index, caused by differing holiday treatment.
[d]The realised tracking error was driven by pricing differences between the Fund and the benchmark index, resulting from a mismatch in foreign exchange timing.
[e]The realised tracking error was driven by the differences in tax rate applied to dividends received in the Fund versus those assumed in the total return calculation of the benchmark index.

Active funds

Fund name	Fund return %	Performance measure return %
iShares $ Corp Bond Enhanced Active UCITS ETF	3.54	3.46
iShares $ High Yield Corp Bond Enhanced Active UCITS ETF[1]	0.68	0.52
iShares € Cash UCITS ETF	0.99	0.99
iShares € Corp Bond Enhanced Active UCITS ETF	1.32	1.21
iShares € Flexible Income Bond Active UCITS ETF	2.23	N/A
iShares € High Yield Corp Bond Enhanced Active UCITS ETF[1]	0.25	0.28
iShares AI Innovation Active UCITS ETF	17.46	11.17
iShares Asia ex Japan Equity Enhanced Active UCITS ETF	15.78	15.51
iShares Conservative Portfolio UCITS ETF	2.68	N/A
iShares Emerging Markets Equity Enhanced Active UCITS ETF	15.30	15.88
iShares Europe Equity Enhanced Active UCITS ETF	10.56	9.99
iShares Growth Portfolio UCITS ETF	8.71	N/A
iShares Moderate Portfolio UCITS ETF	5.60	N/A
iShares U.S. Equity High Income Active UCITS ETF	10.65	10.79

INVESTMENT MANAGER'S REPORT (continued)

Performance summary and tracking error (continued)

Fund name	Fund return %	Performance measure return %
iShares US Equity Enhanced Active UCITS ETF	12.38	10.54
iShares World Equity Enhanced Active UCITS ETF	11.27	10.61
iShares World Equity Factor Rotation Active UCITS ETF	9.18	10.61
iShares World Equity High Income Active UCITS ETF	10.61	10.61

[1]The Fund commenced trading during the financial period. Returns are shown from launch date to the end of the financial period.

Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product. All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed. The performance figures do not consider charges and fees that may be levied at the time of subscription or redemption of shares. Levels and bases of taxation may change from time to time. Subscriptions may be made only on the basis of the current prospectus, of which the most recent annual report and audited financial statements and interim report and unaudited financial statements as well as PRIIP KIDs form an integral part. Copies of which are available from Investor Services, the Transfer Agent, the Management Company or any of the Representatives or the Distributor.

INVESTMENT MANAGER'S REPORT (continued)

Global economic overview

Global equities, as represented by the MSCI All Country World Index, returned 11.17% (in USD terms) during the six months ended 31 December 2025. Equities made significant gains amid declining inflation (the rate of increase in the prices of goods and services), easing monetary policy from the world's largest central banks and strong corporate performance, especially in the technology sector. However, investor sentiment was increasingly affected by geopolitical tensions, including conflict in Europe and the Middle East, and the continuation of protectionist trade policies in the US that raised the prospect of disruption to the global economy.

Although economic growth in the US recovered from a disappointing start to 2025, with figures for the third quarter of 2025 showing stronger growth than had been expected. In Japan, however, gross domestic product ("GDP") contracted in the third quarter of 2025, while growth in the UK and Eurozone economies slowed as the year progressed.

Most emerging markets continued to grow, although geopolitical conflicts and US trade policy created economic challenges. Having grown more quickly than expected in the first six months of 2025, China's GDP slowed in the third quarter of 2025. Meanwhile, India's GDP rose strongly over the first nine months of 2025.

The US Federal Reserve ("the Fed") resumed its programme of interest rate cuts in the second half of 2025 as inflationary pressures eased and signs of weakness in the labour market emerged. The Bank of England ("BoE") continued to cut interest rates over the six months but officials at the European Central Bank ("ECB") left rates unchanged as inflation in the Eurozone remained near the official 2% target. The Bank of Japan ("BoJ") cut rates for the second time in December 2025 in response to elevated domestic inflation.

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

Equity markets in China continued to rise in the wake of new stimulus measures, and the Japanese market climbed as investors reacted positively to the appointment of a new prime minister. Performance among European stocks was largely positive as investors welcomed the news that European governments planned to significantly increase infrastructure and defence spending.

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

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

Yields on UK gilts had rose at the start of 2025 due to concerns about higher levels of government borrowing but fell back on hopes of further interest rate reductions. Meanwhile, European government bond yields ticked higher on fears the ECB could raise rates in 2026, while Japanese government bond yields rose in response to December's interest rate increase. Global corporate bond performance was broadly positive, continued resilience in the global economy alleviated credit concerns.

In commodities markets, Brent crude oil prices declined over the period due to concerns about oversupply. Gold prices rose to record highs amid geopolitical tensions and signs that American trade and foreign policy could lead to prolonged turbulence in equity and bond markets. Copper prices experienced significant volatility during the period. Prices initially climbed as traders built positions ahead of the anticipated tariff announcements, but this momentum reversed sharply in late July 2025 after reports confirmed that copper would be excluded from upcoming US import levies.

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

INVESTMENT MANAGER'S REPORT (continued)

Fund performance review and activity

iShares $ Corp Bond Enhanced Active UCITS ETF
Over the six-month period to 31 December 2025, the Fund's return was 3.54% and the active return was 0.08%, outperforming its performance measure which returned 3.46% (active return is the difference between the Fund's return and the performance measure).

The second half of 2025 opened with a risk-on tone as improved US policy visibility and trade clarity supported risk assets and tightened credit spreads, despite ongoing rate volatility. Sentiment later turned more mixed on softer data, political uncertainty, and questions around policy credibility, before stabilising as expectations for Fed easing increased. Toward period-end, central bank actions reinforced a varied backdrop, with credit spreads generally tightening while developed-market government bond yields drifted higher amid uneven growth and inflation signals.

With regards to the sectors specifically, the Fund's positioning within the industrial and financial institutions sectors generated alpha over the financial period. Within utilities sector, profit and loss from positioning was relatively flat.

During the six-month period, the following were the largest contributors to and detractors from the Fund's return:

Largest contributors		Largest detractors	
Sector	**Effect on Fund return**	**Sector**	**Effect on Fund return**
Communications ø	0.11%	Electric ø	(0.01%)
Basic industry ø	0.06%	Finance companies#	(0.01%)
Banking ø	0.04%		
Consumer non-cyclical ø	0.03%		
Consumer cyclical #	0.03%		

#Overweight position - held more exposure than the performance measure.
øUnderweight position - held less exposure than the performance measure.

Within industrials, the main alpha contributors were positions in select communication subsectors, such as media and entertainment, wireless, and cable & satellite. Overweight exposure to certain metals and mining names within basic industry, as well as select retail names within consumer cyclicals also generated alpha. These gains were partly offset by underweight exposure to selected automotive producers within consumer cyclicals. Within financial institutions, underweighting selected banking names contributed to performance.

iShares $ High Yield Corp Bond Enhanced Active UCITS ETF
Since inception up to 31 December 2025, the Fund's return was 0.68% and the active return was 0.16%, outperforming its performance measure which returned 0.52% (active return is the difference between the Fund's return and the performance measure).

In December 2025, global bond market sentiment was mixed, with credit spreads tightening while developed-market government bond yields generally moved higher. In the US, inflation surprised to the downside and labor-market conditions softened, with unemployment rising to 4.6% and payroll data affected by federal job losses. The Fed cut rates by 25 basis points to 3.50–3.75% and announced $40 billion in reserve-management purchases for the following month. In Europe, inflation eased to 2.1% versus 2.2% expected, and the ECB held rates at 2%, maintaining a mildly hawkish tone despite softer activity indicators.

The Fund outperformed its performance measure over the review period, primarily driven by positioning within the industrials sector. Positioning within the utilities sector also added value, while the profit and loss from the financial institutions was relatively flat.

Fund performance review and activity (continued)

iShares $ High Yield Corp Bond Enhanced Active UCITS ETF (continued)

Since inception up to 31 December 2025, the following were the largest contributors to and detractors from the Fund's return:

Largest contributors		Largest detractors	
Sector	**Effect on Fund return**	**Sector**	**Effect on Fund return**
Consumer cyclical#	0.25%	Energy#	(0.04%)
Transportation#	0.03%	Technology#	(0.02%)
Basic industry#	0.02%	Financials other#	(0.02%)
Consumer non-cyclical#	0.02%		
Electric#	0.02%		

#Overweight position - held more exposure than the performance measure.

Within industrials, alpha generation was mainly driven by overweight positions in select gaming companies within consumer cyclicals sector. Overweight positioning in selected wireline communication names and in selected metals and mining names within basic industry also generated alpha. However, these gains were partly offset by overweight positions in certain media and entertainment communication names. Within utilities sector, overweighting certain electric issuers also generated alpha.

iShares € Cash UCITS ETF

Over the six-month period to 31 December 2025, European short term markets were characterised by a policy pause following the ECB's June 2025 rate cut. The ECB held the deposit facility rate at 2% at its July, September, October, and December 2025 meetings, reiterating a data dependent, meeting by meeting approach amid ongoing uncertainty related to trade disputes and geopolitical tensions.

Inflation remained close to target across the period, Euro-area annual harmonised index of consumer prices inflation was 2% in June 2025 and was again estimated at 2% in December 2025, following a modest uptick in late 2025.

Growth stayed positive but moderate, with Euro-area gross domestic product rising by 0.3% quarter over quarter in the third quarter of 2025, and survey data pointing to continued expansion into the fourth quarter, led by services.

With policy rates on hold, the Euro short-term rate remained broadly stable at the period-end, around 1.92%.

The ECB kept the deposit facility rate at 2% through the second half of 2025, helping stabilise Euro-area short-term yields. Market expectations continued to indicate a prolonged pause in policy rates. The portfolio maintained a disciplined approach to liquidity and maturity positioning, with the weighted-average maturity actively managed within a 39–51 days range and ending the period at around 46 days. Toward the period-end, longer-dated exposure was reduced in response to a data-dependent policy outlook and seasonal liquidity conditions.

The following table details the significant portfolio weightings at 31 December 2025 and 30 June 2025:

31 December 2025		30 June 2025	
Sector	**Weightings**	**Sector**	**Weightings**
Certificate of deposit	29.98%	Certificate of deposit	29.21%
Commercial paper	26.64%	Commercial paper	25.52%
Repurchase agreement	20.81%	Repurchase agreement	22.21%
Asset-backed commercial paper	10.27%	Time deposit	10.25%
Time deposit	5.12%	Asset backed commercial paper	6.59%

INVESTMENT MANAGER’S REPORT (continued)

Fund performance review and activity (continued)

iShares € Corp Bond Enhanced Active UCITS ETF

Over the six-month period to 31 December 2025, the Fund’s return was 1.32% and the active return was 0.11%, outperforming its performance measure which returned 1.21% (active return is the difference between the Fund’s return and the performance measure).

The second half of 2025 opened with a risk-on tone as improved US policy visibility and trade clarity supported risk assets and tightened credit spreads, despite ongoing rate volatility. Sentiment later turned more mixed on softer data, political uncertainty, and questions around policy credibility, before stabilising as expectations for Fed easing increased. Toward period-end, central bank actions reinforced a varied backdrop, with credit spreads generally tightening while developed-market government bond yields drifted higher amid uneven growth and inflation signals.

Across sectors, the Fund generated alpha in both industrials and financial institutions sectors. Performance from the utilities sector was broadly flat over the financial period.

During the six-month period, the following were the largest contributors to and detractors from the Fund’s return:

Largest contributors		Largest detractors	
Sector	**Effect on Fund return**	**Sector**	**Effect on Fund return**
Consumer cyclical#	0.05%	Insurance∅	(0.02%)
Communications #	0.05%	Brokerage/asset managers/Exchanges#	(0.01%)
Consumer non-cyclical #	0.03%	Industrials - others#	(0.01%)
Electric#	0.03%		
Capital goods#	0.03%		

#Overweight position - held more exposure than the performance measure.
∅Underweight position - held less exposure than the performance measure.

Within the communications sector, overweighting select media and entertainment names, as well as exposures to automotive producers within consumer cyclicals, contributed to performance. Overweights in selected technology issuers and diversified manufacturers within the capital goods sector also added to alpha. However, overweights in other industrial names partly offset these gains. Within financial institutions, underweights in selected banking names contributed positively to performance.

iShares € Flexible Income Bond Active UCITS ETF

Over the six-month period to 31 December 2025, the Fund’s return was 2.23%.

The Fund generated positive returns as credit markets remained resilient despite geopolitical noise and shifting tariff risks. Central banks maintained an easing bias, supporting risk appetite and tightening spreads across investment grade and high yield. Elevated dispersion across sectors created attractive opportunities for active allocation, allowing the Fund to capture income across diverse sub-sectors.

During the six-month period, the following were the largest contributors to and detractors from the Fund’s return:

Largest contributors		Largest detractors	
Security	**Effect on Fund return**	**Security**	**Effect on Fund return**
Euro high yield credit	0.98%	Duration	(0.57%)
Emerging markets	0.44%		
Euro investment grade credit	0.29%		
Government other	0.19%		
CLO	0.17%		

Fund performance review and activity (continued)

iShares € Flexible Income Bond Active UCITS ETF (continued)
Our exposure to Euro high yield credit and investment grade credit benefited from tightening spreads and supportive technicals, while emerging markets added positively amid improving risk sentiment and tighter sovereign spreads. CLO exposures also contributed modestly. These gains were partly offset by duration, which detracted as German bonds sold off following February 2025 fiscal expansion shock and in December 2025, as Purchasing Managers' Index numbers came in stronger than expected.

The following table details the significant portfolio weightings as of 31 December 2025 and 30 June 2025:

31 December 2025		30 June 2025	
Security	**Weightings**	**Security**	**Weightings**
UMBS 30 Year TBA	5.18%	United Kingdom government bonds	1.85%
Spain government bonds	1.37%	Spain government bonds	0.90%
Japan government bonds	1.32%	Volkswagen International Finance	0.79%
VMED O2 UK Financing	0.89%	Electricite De France SA	0.68%
UK government bonds	0.87%	ING Group	0.68%

In November 2025, the Fund's investment limits were updated. The maximum allocation to asset-backed securities ("ABS") increased from 20% to 35%, and a new limit of 25% was introduced for CLOs, subject to the condition that at least 80% of CLO investments are in AAA rated tranches and the remainder in investment grade tranches. Alternatively, up to 10% of total assets may be invested in CLOs without rating restrictions.

We used the additional headroom to increase AAA-rated European CLO and ABS exposure, allocating 2% to AAA CLOs and a further 2% to high-quality ABS. We also initiated a position in US agency mortgage-backed securities, now at 7%, primarily through TBAs given our already substantial allocation to other securitised assets.

iShares € High Yield Corp Bond Enhanced Active UCITS ETF
Since inception up to 31 December 2025, the Fund's return was 0.25% and the active return was (0.03%), underperforming its performance measure which returned 0.28% (active return is the difference between the Fund's return and the performance measure).

In December 2025, global bond market sentiment was mixed, with credit spreads tightening while developed-market government bond yields generally moved higher. In the US, inflation surprised to the downside and labor-market conditions softened, with unemployment rising to 4.6% and payroll data affected by federal job losses. The Fed cut rates by 25 basis points to 3.50–3.75% and announced $40 billion in reserve-management purchases for the following month. In Europe, inflation eased to 2.1% versus 2.2% expected, and the ECB held rates at 2%, maintaining a mildly hawkish tone despite softer activity indicators.

The Fund's performance was in line with its performance measure over the review period. Within industrials sectors, overall the Fund generated alpha, while the performance contributions from financial institutions and utilities sectors were relatively muted over the month.

Fund performance review and activity (continued)

iShares € High Yield Corp Bond Enhanced Active UCITS ETF (continued)

Since inception up to 31 December 2025, the following were the largest contributors to and detractors from the Fund's return:

Largest contributors		Largest detractors	
Sector	**Effect on Fund return**	**Sector**	**Effect on Fund return**
Consumer cyclical#	0.03%	Communications#	(0.04%)
Basic industry∅	0.03%	Consumer non-cyclical#	(0.03%)
Capital goods∅	0.01%	Financials other#	(0.02%)
Banking#	0.01%	Transportation∅	(0.01%)

#Overweight position - held more exposure than the performance measure.
∅Underweight position - held less exposure than the performance measure.

Within industrials, overweighting selected consumer product issuers within consumer non-cyclicals sector and underweighting selected wireline communication names weighed on performance. However, this was largely offset by overweight positioning in certain consumer cyclical sub-sector, such as consumer cyclical services and automotive producers.

iShares AI Innovation Active UCITS ETF

Over the six-month period to 31 December 2025, the Fund's return was 17.46% and the active return was 6.29%, outperforming its performance measure which returned 11.17% (active return is the difference between the Fund's return and the performance measure).

In the second half of 2025, enthusiasm for AI remained strong. A September rate cut in the US improved sentiment for growth shares, while earnings across large technology and semiconductor firms generally beat expectations and pointed to continued AI-related investment, reinforcing confidence that demand is durable.

During the six-month period, the following were the largest contributors to and detractors from the Fund's return:

Largest contributors		Largest detractors	
Stock	**Effect on Fund return**	**Stock**	**Effect on Fund return**
Tower Semiconductor Ltd#	1.71%	Meta Platforms Inc.#	(1.15%)
Celestica Inc#	1.38%	Apple Inc.∅	(0.87%)
Applovin#	1.34%	Oracle Corporation#	(0.68%)
Advantest Corp#	1.22%	Thomson Reuters Corporation#	(0.64%)
Astera Labs Inc.#	1.09%	Snowflake Inc.#	(0.60%)

#Overweight position - held more exposure than the performance measure.
∅Underweight position - held less exposure than the performance measure.

Tower Semiconductor Ltd. outperformed as quarterly results and revenue guidance improved, supported by stronger demand for power management, sensor, and connectivity chips alongside ongoing capacity expansion. In contrast, Meta Platforms declined as investors reacted to higher AI-related infrastructure spending and a one-time tax charge that reduced reported earnings despite solid revenue growth.

INVESTMENT MANAGER'S REPORT (continued)

Fund performance review and activity (continued)

iShares AI Innovation Active UCITS ETF (continued)

The following table details the significant active positions, where the Fund was overweight (held more exposure than the performance measure) and underweight (held less than the performance measure), as at 31 December 2025 and 30 June 2025:

Largest overweight position			
31 December 2025		30 June 2025	
Stock	Weightings	Stock	Weightings
Broadcom Inc.	6.06%	Broadcom Inc.	6.61%
NVIDIA Corporation	3.72%	Meta platforms Inc.	5.23%
Snowflake Inc.	3.21%	NVIDIA Corporation	5.05%

Largest underweight position			
31 December 2025		30 June 2025	
Stock	Weightings	Stock	Weightings
Apple Inc.	(4.33)%	Apple Inc.	(3.66)%
JPMorgan Chase & Co.	(1.65)%	Alphabet Inc.	(2.27)%
Eli Lilly and Company	(1.30)%	JPMorgan Chase & Co.	(0.96)%

iShares Asia ex Japan Equity Enhanced Active UCITS ETF

Over the six-month period to 31 December 2025, the Fund's return was 15.78% and the active return was 0.27%, outperforming its performance measure which returned 15.51% (active return is the difference between the Fund's return and the performance measure).

The Fund's strong performance was achieved while navigating Asian equity market volatility caused by the repercussions of several global events in the second half of 2025, such as heightened geopolitical and trade uncertainty following renewed US tariff sanctions, particularly between the US and China.

During the six-month period, the following were the largest contributors to and detractors from the Fund's return:

Largest contributors		Largest detractors	
Stock	Effect on Fund return	Stock	Effect on Fund return
Delta Electronics Inc#	0.52%	Taiwan Semiconductor Manufacturing∅	(0.94%)
SK Hynix Inc#	0.48%	Baidu∅	(0.22%)
Keppel#	0.31%	Alibaba Group Holding Ltd∅	(0.16%)
CMOC Group Ltd#	0.25%	Zijin Mining Group Ltd∅	(0.16%)
King Yuan Electronics Ltd#	0.24%	Delta Electronics Inc∅	(0.11%)

#Overweight position - held more exposure than the performance measure.
∅Underweight position - held less exposure than the performance measure.

An overweight position in Delta Electronics Inc contributed 0.52% to active returns over the financial period, supported by strong performance driven by high demand for AI-related infrastructure. Conversely, an underweight to Taiwan Semiconductor Manufacturing detracted (0.94%) relative to the performance measure, as the stock also performed strongly due to AI-driven demand.

INVESTMENT MANAGER'S REPORT (continued)

Fund performance review and activity (continued)

iShares Asia ex Japan Equity Enhanced Active UCITS ETF (continued)
The following table details the significant active positions, where the Fund was overweight (held more exposure than the performance measure) and underweight (held less than the performance measure), as at 31 December 2025 and 30 June 2025:

Largest overweight position			
31 December 2025		**30 June 2025**	
Stock	**Weightings**	**Stock**	**Weightings**
Tencent Holdings Ltd	2.07%	SK Telecom	0.78%
Samsung Electronics Ltd.	1.60%	Singapore Telecommunications	0.75%
AIA Group Ltd	1.32%	Keppel	0.68%

Largest underweight position			
31 December 2025		**30 June 2025**	
Stock	**Weightings**	**Stock**	**Weightings**
HDFC Bank Ltd	(1.39)%	Taiwan Semiconductor Manufacturing	(2.01)%
Reliance Industries Ltd	(1.18)%	United Overseas Bank	(0.46)%
Taiwan Semiconductor Manufacturing	(1.00)%	Oversea-Chinese Banking	(0.45)%

iShares Conservative Portfolio UCITS ETF
iShares Growth Portfolio UCITS ETF
iShares Moderate Portfolio UCITS ETF

Over the six-month period to 31 December 2025, the iShares Conservative Portfolio UCITS ETF's return was 2.68%.
Over the six-month period to 31 December 2025, the iShares Growth Portfolio UCITS ETF's return was 8.71%.
Over the six-month period to 31 December 2025, the iShares Moderate Portfolio UCITS ETF's return was 5.60%.

In the second half of 2025, markets were shaped by diverging monetary policy paths, political uncertainty and intermittent trade tensions. In the US, signs of labor market softening and moderating inflation led the Fed to resume easing, delivering rate cuts in October and December 2025, which supported risk assets despite ongoing concerns around growth and elevated equity valuations. In contrast, the ECB held rates steady and signaled a more cautious outlook, weighing on European bond markets amid renewed fiscal and political uncertainty. Equity markets proved resilient overall, with episodes of volatility driven by trade rhetoric and sector rotation away from expensive US technology stocks. Emerging markets benefited from easing US–China trade tensions and a softer dollar, while Japan stood out on expectations of reflation following fiscal stimulus and a BoJ rate hike. Fixed income performance diverged across regions, with US treasuries supported by monetary easing, while European sovereigns faced pressure from fiscal concerns. Commodities and precious metals remained supported into year-end, underpinned by geopolitical uncertainty and expectations of softer global financial conditions.

iShares Conservative Portfolio UCITS ETF
During the six-month period, the following were the largest contributors to and detractors from the Fund's return:

Largest contributors		Largest detractors	
Sector	**Effect on Fund return**	**Sector**	**Effect on Fund return**
US ESG enhanced equities	0.74%	Cash and foreign exchange	(0.47%)
US Treasury bonds 7-10 year	0.38%		
US Treasury bonds 1-3 year	0.28%		
Emerging markets ESG enhanced equities	0.22%		
US corporate bonds	0.20%		

INVESTMENT MANAGER'S REPORT (continued)

Fund performance review and activity (continued)

iShares Conservative Portfolio UCITS ETF (continued)

During the reporting period, markets were supported by resilient global growth, easing inflation dynamics and increased confidence around the monetary policy outlook. Our preference for US equities contributed the most to performance, followed by emerging market ("EM") and European equities, supported by strong corporate fundamentals, continued leadership in growth sectors, as well as improving EM macro stability and a softer US dollar backdrop. Within fixed income, our preference for EM local debt was additive, supported by attractive real yields and selective currency appreciation, while treasuries and other sovereign bonds delivered more modest contributions amid a volatile rate environment.

Over the reporting period, the portfolio stayed within its risk band of 3-7% per annum. with an ex-ante standard deviation* of 5.5% as of 31 December 2025.

* Standard deviation is measured as the total sum of risk contributed by rates, credit, foreign currency and other risks. Rate risk is the risk that the portfolio's value will fluctuate due to movements in benchmark government interest rates. Credit risk is the risk that the portfolio's value will fluctuate due to changes in credit spreads of investment grade, high yield and distressed debt over benchmark interest rates. Foreign currency risk is the risk that the portfolio's value will fluctuate due to changes in foreign exchange rates. Another risk is the risk that the portfolio's value will fluctuate due to factors other than rates, credit and foreign currency risks, typically unique or specific to the portfolio.

The following table details the significant portfolio weightings at 31 December 2025 and 30 June 2025:

31 December 2025		30 June 2025	
Sector	**Weightings**	**Sector**	**Weightings**
European government climate bonds	12.31%	EUR Cash	15.34%
US Treasury bonds 7-10 year	10.71%	European government climate bonds	14.40%
US screened equities	8.93%	US Treasury bonds 7-10 year	10.61%
EUR Cash	8.24%	US Treasury bonds 1-3 year	9.80%
US corporate bonds	7.88%	European corporate bonds	8.90%

Despite episodes of volatility, investor sentiment has remained resilient, supported by strong equity performance and constructive systematic indicators. Looking ahead, we expect global growth to re-accelerate in 2026, underpinned by easier fiscal and monetary policy in the US. While equity valuations appear elevated, we believe the macro and policy backdrop remains supportive, allowing us to maintain a cautiously optimistic stance. In this rebalance, we modestly increased overall portfolio risk to align with the new risk band (from 2-5% to 3-7%). We hence added to equities, funded by reductions in cash and government bonds, resulting in a slightly lower duration profile. Regional equity tilts remain unchanged, with a continued preference for US equities, supported by resilient earnings. Within fixed income, we increased exposure to EM local currency debt, funded by developed market rates. With uncertainty around the future policy path easing, we see local currency EM debt as offering attractive carry and diversification, while being less sensitive to potential dollar volatility. We also introduced a 2% allocation to gold, reflecting its diversification benefits and ongoing support from structural central bank demand.

iShares Growth Portfolio UCITS ETF

During the six-month period, the following were the largest contributors to and detractors from the Fund's return:

Largest contributors		Largest detractors	
Sector	**Effect on Fund return**	**Sector**	**Effect on Fund return**
US screened equities	2.25%	Cash and foreign exchange	(0.17%)
US ESG enhanced equities	2.05%	World consumer staples equities	(0.01%)
EM ESG enhanced equities	1.30%		
European ESG enhanced equities	0.94%		
Japanese ESG enhanced equities	0.36%		

Fund performance review and activity (continued)

iShares Growth Portfolio UCITS ETF (continued)

During the reporting period, markets were supported by resilient global growth, easing inflation dynamics and increased confidence around the monetary policy outlook. Our preference for US equities contributed the most to performance, followed by emerging markets and European equities, supported by strong corporate fundamentals, continued leadership in growth sectors, as well as improving EM macro stability and a softer US dollar backdrop. Within fixed income, our preference for EM local debt was additive, supported by attractive real yields and selective currency appreciation, while Treasuries and other sovereign bonds delivered more modest contributions amid a volatile rate environment.

Over the reporting period, the portfolio stayed within its risk band of 10-15% per annum with an ex-ante standard deviation* of 13.1% as of 31 December 2025.

* Standard deviation is measured as the total sum of risk contributed by rates, credit, foreign currency and other risks. Rate risk is the risk that the portfolio's value will fluctuate due to movements in benchmark government interest rates. Credit risk is the risk that the portfolio's value will fluctuate due to changes in credit spreads of investment grade, high yield and distressed debt over benchmark interest rates. Foreign currency risk is the risk that the portfolio's value will fluctuate due to changes in foreign exchange rates. Another risk is the risk that the portfolio's value will fluctuate due to factors other than rates, credit and foreign currency risks, typically unique or specific to the portfolio.

The following table details the significant portfolio weightings at 31 December 2025 and 30 June 2025:

31 December 2025		30 June 2025	
Sector	**Weightings**	**Sector**	**Weightings**
US ESG enhanced equities	18.56%	US ESG screened equities	18.45%
US ESG screened equities	18.57%	US ESG enhanced equities	18.39%
US SRI equities	15.86%	Europe ESG enhanced equities	9.94%
European ESG enhanced equities	10.93%	Emerging markets ESG enhanced equities	8.38%
EM ESG enhanced equities	10.03%	US SRI equities	4.99%

Market sentiment has remained resilient following periods of volatility, supported by strong equity returns and constructive risk signals, including systematic indicators pointing to positive investor sentiment and supportive news flow. We expect global growth to improve into 2026, aided by a more accommodative policy environment, particularly in the US, where fiscal and monetary settings are expected to become more supportive. While valuations are elevated, we do not see a compelling case to materially reduce risk, given the expectation of re-accelerating growth and a favourable policy backdrop. In this rebalance, we remained moderately risk on. Overall, we are overweight US and EM equities, where earnings momentum remains robust, and neutral in Europe. Within fixed income, we remained comfortable with our duration stance, keeping it, untouched, as near term rate cuts appeared largely priced in and uncertainty around the future policy path has eased. We finally added a 2% allocation to gold to enhance diversification and portfolio resilience, funded from high yield corporate bonds, reflecting both its strong performance this year and ongoing support from structural central bank demand.

iShares Moderate Portfolio UCITS ETF

During the six-month period, the following were the largest contributors to and detractors from the Fund's return:

Largest contributors		Largest detractors	
Sector	**Effect on Fund return**	**Sector**	**Effect on Fund return**
US ESG screened equities	1.38%	Cash and foreign exchange	(0.26%)
US ESG enhanced equities	1.29%		
EM ESG enhanced equities	0.67%		
Europe ESG enhanced equities	0.50%		
US Treasury bonds 7-10 year	0.32%		

INVESTMENT MANAGER'S REPORT (continued)

Fund performance review and activity (continued)

iShares Moderate Portfolio UCITS ETF (continued)

During the reporting period, markets were supported by resilient global growth, easing inflation dynamics and increased confidence around the monetary policy outlook. Our preference for US equities contributed the most to performance, followed by EM and European equities, supported by strong corporate fundamentals, continued leadership in growth sectors, as well as improving EM macro stability and a softer US dollar backdrop. Within fixed income, our preference for EM local debt was additive, supported by attractive real yields and selective currency appreciation, while Treasuries and other sovereign bonds delivered more modest contributions amid a volatile rate environment.

Over the reporting period, the portfolio stayed within its risk band of 5-10% per annum with an ex-ante standard deviation* of 8.1% as of 31 December 2025.

* Standard deviation is measured as the total sum of risk contributed by rates, credit, foreign currency and other risks. Rate risk is the risk that the portfolio's value will fluctuate due to movements in benchmark government interest rates. Credit risk is the risk that the portfolio's value will fluctuate due to changes in credit spreads of investment grade, high yield and distressed debt over benchmark interest rates. Foreign currency risk is the risk that the portfolio's value will fluctuate due to changes in foreign exchange rates. Another risk is the risk that the portfolio's value will fluctuate due to factors other than rates, credit and foreign currency risks, typically unique or specific to the portfolio.

The following table details the significant portfolio weightings at 31 December 2025 and 30 June 2025:

31 December 2025		30 June 2025	
Sector	**Weightings**	**Sector**	**Weightings**
US ESG screened equities	18.46%	US ESG enhanced equities	11.71%
US Treasury bonds 7-10 year	11.79%	US ESG screened equities	10.92%
US ESG enhanced equities	11.80%	US Treasury bonds 7-10 year	9.78%
European government climate bonds	10.86%	EUR Cash	9.10%
EM local government bonds	6.43%	European government climate bonds	7.92%

Market sentiment has remained resilient following periods of volatility, supported by strong equity returns and constructive risk signals. We expect global growth to improve into 2026, aided by a more accommodative policy environment, particularly in the US. While valuations are elevated, we do not see a compelling case to materially reduce risk, given the expectation of re-accelerating growth and a favourable policy backdrop. In this rebalance, we remained moderately risk on. Overall, we are overweight US and EM equities, where earnings momentum remains robust, and neutral in Europe. Within fixed income, we rebalanced emerging market debt exposures by increasing local currency EM debt, funded by a reduction in hard currency EM debt. Given expectations for a more stable dollar environment in 2026, we believe local currency exposure offers a more attractive risk-adjusted return profile. We finally added a 2% allocation to gold to enhance diversification and portfolio resilience.

iShares Emerging Markets Equity Enhanced Active UCITS ETF

Over the six-month period to 31 December 2025, the Fund's return was 15.30% and the active return was (0.58%), underperforming its performance measure which returned 15.88% (active return is the difference between the Fund's return and the performance measure).

The Fund's resilient performance was achieved while navigating emerging market equity volatility caused by the repercussions of several global events in second half of 2025, such as renewed uncertainty around US – China trade relations.

INVESTMENT MANAGER'S REPORT (continued)

Fund performance review and activity (continued)

iShares Emerging Markets Equity Enhanced Active UCITS ETF (continued)

During the six-month period, the following were the largest contributors to and detractors from the Fund's return:

Largest contributors		Largest detractors	
Stock	**Effect on Fund return**	**Stock**	**Effect on Fund return**
Samsung Electronics#	0.42%	Taiwan Semiconductor Manufacturing∅	(0.38%)
Delta Electronics#	0.28%	Samsung Electronics Preference Share∅	(0.24%)
Nanya Technology Corp#	0.24%	Companhia Vale do Rio Doce∅	(0.19%)
SK Hynix#	0.17%	Zijin Mining Group Ltd∅	(0.14%)
CMOC Group Ltd#	0.15%	Delta Electronics (Thailand)∅	(0.10%)

#Overweight position - held more exposure than the performance measure.
∅Underweight position - held less exposure than the performance measure.

An overweight of Samsung Electronics contributed a significant 0.42% in active returns over the financial period. This was driven by the strong performance of the security coming off the back of AI-driven demand. An underweight to Taiwan semiconductor contributed to (0.38%) in underperformance relative to the performance measure, with the stock also performing well due to AI-driven demand.

The following table details the significant active positions, where the Fund was overweight (held more exposure than the performance measure) and underweight (held less than the performance measure), as at 31 December 2025 and 30 June 2025:

Largest overweight position			
31 December 2025		**30 June 2025**	
Stock	**Weightings**	**Stock**	**Weightings**
Samsung Electronics.	1.58%	Huatai Securities	0.61%
Tencent Holdings Ltd.	1.50%	Advanced Info Service	0.54%
SK Hynix	0.83%	Samsung Electronics	0.52%

Largest underweight position			
31 December 2025		**30 June 2025**	
Stock	**Weightings**	**Stock**	**Weightings**
HDFC Bank Ltd	(1.22)%	Taiwan Semiconductor Manufacturing	(0.53)%
Reliance Industries Ltd	(1.04)%	Cia Vale Do Rio Doce SH	(0.39)%
ICICI Bank Ltd	(0.77)%	Samsung Electronics	(0.33)%

iShares Europe Equity Enhanced Active UCITS ETF

Over the six-month period to 31 December 2025, the Fund's performance return was 10.56% and the active return was 0.57%, outperforming its performance measure which returned 9.99% (active return is the difference between the Fund's return and the performance measure).

The Fund's strong performance was achieved despite global technology sector leadership and volatility in European markets driven by the repercussions of several global events in the second half of 2025, such as heightened geopolitical and trade uncertainty following US tariff sanctions.

INVESTMENT MANAGER'S REPORT (continued)

Fund performance review and activity (continued)

iShares Europe Equity Enhanced Active UCITS ETF (continued)

During the six-month period, the following were the largest contributors to and detractors from the Fund's return:

Largest contributors		Largest detractors	
Stock	**Effect on Fund return**	**Stock**	**Effect on Fund return**
Barclays Plc#	0.27%	British American Tobacco∅	(0.19%)
ABB#	0.19%	Compagnie Financière Richemont∅	(0.14%)
Intesa Sanpaolo#	0.19%	Airbus Group∅	(0.12%)
Antofagasta Plc#	0.17%	London Stock Exchange Group#	(0.11%)
Allianz#	0.13%	Kongsberg Gruppen#	(0.11%)

#Overweight position - held more exposure than the performance measure.
∅Underweight position - held less exposure than the performance measure.

An overweight position in Barclays Plc contributed 0.27% to active returns over the financial period, supported by the strong performance of European financials throughout 2025. In contrast, an underweight to British American Tobacco detracted (0.19%) from active returns relative to the performance measure.

The following table details the significant active positions, where the Fund was overweight (held more exposure than the performance measure) and underweight (held less than the performance measure), as at 31 December 2025 and 30 June 2025:

Largest overweight position			
31 December 2025		**30 June 2025**	
Stock	**Weightings**	**Stock**	**Weightings**
Allianz	0.78%	Engie	0.78%
Intesa Sanpaolo	0.77%	Danone	0.75%
Barclays plc	0.76%	Allianz	0.74%

Largest underweight position			
31 December 2025		**30 June 2025**	
Stock	**Weightings**	**Stock**	**Weightings**
Airbus Group	(1.02)%	Airbus Group	(0.99)%
Safran	(0.92)%	Safran	(0.93)%
British American Tobacco	(0.91)%	Compagnie Financière Richemont	(0.81)%

iShares U.S. Equity High Income Active UCITS ETF

Over the six-month period to 31 December 2025, the Fund's return was 10.65% and the active return was (0.14%), underperforming its performance measure which returned 10.79% (active return is the difference between the Fund's return and the performance measure).

The Fund recorded a beta of 0.90 and returned a trailing 12-month yield of 10%. This strong performance was achieved while navigating US equity market volatility caused by the repercussions of several events in the second half of 2025, such as heightened geopolitical uncertainty following renewed US tariff sanctions.

INVESTMENT MANAGER'S REPORT (continued)

Fund performance review and activity (continued)

iShares U.S. Equity High Income Active UCITS ETF (continued)

During the six-month period, the following were the largest contributors to and detractors from the Fund's return:

Largest contributors		Largest detractors	
Stock	**Effect on Fund return**	**Stock**	**Effect on Fund return**
LAM Research Corp#	0.27%	Tesla Inc∅	(0.15%)
Comfort Systems USA Inc#	0.25%	Broadcom Inc∅	(0.15%)
Johnson & Johnson#	0.21%	Oracle Corp∅	(0.13%)
Cardinal Health Inc#	0.20%	Apple Inc∅	(0.13%)
United Therapeutics Corp#	0.16%	Conagra Brands Inc#	(0.12%)

#Overweight position - held more exposure than the performance measure.
∅Underweight position - held less exposure than the performance measure.

An overweight to LAM Research Corp contributed 0.27% in active returns over the financial period. This was, partially, driven by the strong performance of the security coming off the back of AI-driven demand for semiconductors. An underweight to Tesla Inc contributed (0.15)% in active underperformance relative to the performance measure.

The following table details the significant active positions, where the Fund was overweight (held more exposure than the performance measure) and underweight (held less than the performance measure), as at 31 December 2025 and 30 June 2025:

Largest overweight position			
31 December 2025		**30 June 2025**	
Stock	**Weightings**	**Stock**	**Weightings**
Progressive Corp	0.98%	Medtronic	1.03%
TJX Inc	0.78%	Verizon Communications	1.00%
Ametek Inc	0.69%	Ametek	1.00%

Largest underweight position			
31 December 2025		**30 June 2025**	
Stock	**Weightings**	**Stock**	**Weightings**
Apple Inc	(0.79)%	Meta Platforms	(0.85)%
NVIDIA Corp	(0.72)%	Berkshire Hathaway	(0.83)%
Broadcom Inc	(0.60)%	Oracle Corp	(0.68)%

iShares US Equity Enhanced Active UCITS ETF

Over the six-month period to 31 December 2025, the Fund's return was 12.38% and the active return was 1.84%, outperforming its comparator benchmark which returned 10.54% (active return is the difference between the Fund's return and the performance measure).

The Fund managed to deliver this outperformance despite a US equity market driven by a concentrated number of higher beta Tech stocks in the second half of 2025. The Fund also navigated the US equity market volatility caused by the repercussions of several events in the second half of 2025, such as tariff shocks, sticky inflation, and volatility surrounding the AI theme.

INVESTMENT MANAGER'S REPORT (continued)

Fund performance review and activity (continued)

iShares US Equity Enhanced Active UCITS ETF (continued)

During the six-month period, the following were the largest contributors to and detractors from the Fund's return:

Largest contributors		Largest detractors	
Stock	**Effect on Fund return**	**Stock**	**Effect on Fund return**
LAM Research Corp#	0.35%	Goldman Sachs Group Inc∅	(0.10%)
Bristol Myers Squibb#	0.21%	Applied Material Inc∅	(0.10%)
Alphabet Inc#	0.20%	RTX Corp∅	(0.10%)
Apple Inc#	0.18%	Intuit Inc#	(0.09%)
Tapestry Inc#	0.15%	Amphenol Corp∅	(0.08%)

#Overweight position - held more exposure than the performance measure.
∅Underweight position - held less exposure than the performance measure.

An overweight position in LAM Research Corp contributed 0.35% to active returns over the period, supported by strong performance driven by AI-related demand for semiconductors. In contrast, an underweight to Goldman Sachs Group Inc detracted (0.10%) from active returns.

The following table details the significant active positions, where the Fund was overweight (held more exposure than the performance measure) and underweight (held less than the performance measure), as at 31 December 2025 and 30 June 2025:

Largest overweight position			
31 December 2025		**30 June 2025**	
Stock	**Weightings**	**Stock**	**Weightings**
Walmart	0.86%	Walmart	0.74%
Bristol Myers Squibb	0.81%	Heico Corp	0.70%
Consolidated Edison Inc	0.68%	Home Depot	0.69%

Largest underweight position			
31 December 2025		**30 June 2025**	
Stock	**Weightings**	**Stock**	**Weightings**
JP Morgan Chase & Co	(0.52)%	Berkshire Hathaway	(0.60)%
Berkshire Hathaway	(0.48)%	Phillip Morris International	(0.52)%
Goldman Sachs Group Inc	(0.45)%	International Business Machines Corp	(0.50)%

iShares World Equity Enhanced Active UCITS ETF

Over the six-month period to 31 December 2025, the Fund's return was 11.27% and the active return was 0.66%, outperforming its performance measure which returned 10.61% (active return is the difference between the Fund's return and the performance measure).

The Fund managed to deliver this outperformance despite a global equity market driven by a concentrated number of higher beta tech stocks. The Fund also successfully navigated the high volatility of global equity markets, driven by elevated US equity valuations, the AI theme, and geopolitical tensions.

INVESTMENT MANAGER'S REPORT (continued)

Fund performance review and activity (continued)

iShares World Equity Enhanced Active UCITS ETF (continued)

During the six-month period, the following were the largest contributors to and detractors from the Fund's return:

Largest contributors		Largest detractors	
Stock	**Effect on Fund return**	**Stock**	**Effect on Fund return**
ABB[#]	0.15%	HSBC Holdings Plc[∅]	(0.09%)
Morgan Stanley[#]	0.14%	Roche Holding[∅]	(0.09%)
Wheaton Precious Metals[#]	0.13%	Verisk Analytics Inc[#]	(0.08%)
LAM Research Corp[#]	0.13%	Applovin Corp[∅]	(0.07%)
Borgwarner Inc[#]	0.11%	Intuit Inc[#]	(0.07%)

[#]Overweight position - held more exposure than the performance measure.
[∅]Underweight position - held less exposure than the performance measure.

An overweight position in ABB contributed 0.15% to active returns over the six-month period, supported by strong performance driven by increased demand for AI-related infrastructure. In contrast, an underweight to HSBC Holdings Plc detracted 0.09% relative to the performance measure, reflecting the strong performance of European financials in 2025.

The following table details the significant active positions, where the Fund was overweight (held more exposure than the performance measure) and underweight (held less than the performance measure), as at 31 December 2025 and 30 June 2025:

Largest overweight position			
31 December 2025		**30 June 2025**	
Stock	**Weightings**	**Stock**	**Weightings**
ABB	0.64%	Bank of America Corporation	0.58%
Microsoft Corp	0.61%	Ametek Inc.	0.58%
Ametek	0.54%	Rolls Royce Holdings	0.57%

Largest underweight position			
31 December 2025		**30 June 2025**	
Stock	**Weightings**	**Stock**	**Weightings**
Exxon Mobil Corp	(0.38)%	Berkshire Hathaway	(0.52)%
Roche Holding	(0.35)%	Philip Morris International	(0.37)%
Berkshire Hathaway	(0.33)%	International Business Machines Corp	(0.36)%

iShares World Equity Factor Rotation Active UCITS ETF

Over the six-month period to 31 December 2025, the Fund's return was 9.18% and the active return was 1.43%, regrettably underperforming its performance measure which returned 10.61% (active return is the difference between the Fund's return and the performance measure).

Global equities advanced over financial period, supported by the Fed rate cuts, easing trade tensions and resilient earnings. Market leadership shifted from a narrow, growth led rally in the third quarter of 2025 toward broader, more cyclical and value oriented sectors in fourth quarter of 2025, reflecting improving confidence in the global economic outlook.

The Fund underperformed as large overweights to momentum and quality detracted amid sharp factor reversals and weak performance across defensives. This outweighed strong contributions from value, where the Fund was overweight and the strongest performing factor, and modest support from growth. An underweight to size was beneficial as smaller companies lagged the index.

INVESTMENT MANAGER’S REPORT (continued)

Fund performance review and activity (continued)

iShares World Equity Factor Rotation Active UCITS ETF (continued)

During the six-month period, the following were the largest contributors to and detractors from the Fund’s return:

Largest contributors		Largest detractors	
Sector	**Effect on Fund return**	**Sector**	**Effect on Fund return**
Materials∅	0.33%	Consumer Discretionary#	(0.72%)
Consumer Staples∅	0.19%	Information Technology#	(0.62%)
Utilities∅	0.19%	Industrials∅	(0.50%)
Health Care#	0.15%	Energy#	(0.30%)
Real Estate∅	0.11%	Financials∅	(0.15%)

#Overweight position - held more exposure than the performance measure.
∅Underweight position - held less exposure than the performance measure.

During the financial period, underweight positions in materials, consumer staples and utilities were the largest contributors, as defensive sectors lagged in a risk-on environment. Conversely, overweights to consumer discretionary and information technology detracted as security selection proved challenging, while an underweight to industrials also weighed on relative returns.

The following table details the significant active positions, where the Fund was overweight (held more exposure than the performance measure) and underweight (held less than the performance measure), as at 31 December 2025 and 30 June 2025:

Largest overweight position			
31 December 2025		**30 June 2025**	
Sector	**Weightings**	**Sector**	**Weightings**
Financials	3.61%	Communication services	4.95%
Information Technology	3.60%	Information technology	4.40%
Communication Services	2.32%	Financials	3.93%
Materials	0.31%	Consumer discretionary	0.37%

Largest underweight position			
31 December 2025		**30 June 2025**	
Sector	**Weightings**	**Sector**	**Weightings**
Consumer Staples	(3.52)%	Consumer staples	(3.59)%
Energy	(3.33)%	Energy	(3.45)%
Industrials	(1.22)%	Utilities	(2.26)%
Consumer Discretionary	(0.71)%	Materials	(1.68)%
Real Estate	(0.61)%	Health care	(1.18)%

There were no wholesale changes to the portfolio’s sector composition over the period; however, positioning in financials were actively adjusted. The Fund moved to an underweight position during the financial period before rebuilding an overweight by December 2025. Other core overweights and underweights remained broadly stable, reflecting consistent factor driven positioning.

iShares World Equity High Income Active UCITS ETF

Over the six-month period to 31 December 2025, the Fund’s return was 10.61%, performing in-line with its performance measure which also returned 10.61%.

Fund performance review and activity (continued)

iShares World Equity High Income Active UCITS ETF (continued)

The Fund recorded a beta of 0.90 and returned a trailing 12-month yield of 10%. This strong performance was achieved while navigating global equity market volatility caused by the repercussion of several events in the second half of 2025, such as heightened geopolitical uncertainty following renewed US tariff sanctions.

During the six-month period, the following were the largest contributors to and detractors from the Fund's return:

Largest contributors		Largest detractors	
Stock	**Effect on Fund return**	**Stock**	**Effect on Fund return**
ABB[#]	0.15%	HSBC Holdings Plc[∅]	(0.09%)
Morgan Stanley[#]	0.14%	Roche Holding[∅]	(0.09%)
Wheaton Precious Metals[#]	0.13%	Verisk Analytics Inc[#]	(0.08%)
LAM Research Corp[#]	0.13%	Applovin Corp[∅]	(0.07%)
Borgwarner Inc[#]	0.11%	Intuit Inc[#]	(0.07%)

[#]Overweight position - held more exposure than the performance measure.
[∅]Underweight position - held less exposure than the performance measure.

An overweight to ABB contributed 0.15% in active returns over the financial period. This was, partially, driven by the strong performance of the security coming off the back of AI-driven demand for data-center expansions. An underweight to HSBC Holdings Plc contributed (0.09%) in active underperformance relative to the performance measure, driven by the strong performance of European financials throughout 2025.

The following table details the significant active positions, where the Fund was overweight (held more exposure than the performance measure) and underweight (held less than the performance measure), as at 31 December 2025 and 30 June 2025:

Largest overweight position			
31 December 2025		**30 June 2025**	
Stock	**Weightings**	**Stock**	**Weightings**
ABB	0.64%	ABB	1.04%
Microsoft Corp	0.61%	Ametek	1.02%
Ametek	0.54%	Illinois tool	0.99%

Largest underweight position			
31 December 2025		**30 June 2025**	
Stock	**Weightings**	**Stock**	**Weightings**
Exxon Mobil Corp	(0.38)%	Meta Platforms	(0.88)%
Roche Holding	(0.35)%	Berkshire Hathaway	(0.86)%
Berkshire Hathaway	(0.33)%	Eli Lilly	(0.83)%

BlackRock Advisors (UK) Limited
January 2026

CONDENSED INCOME STATEMENT
For the financial period ended 31 December 2025

		Entity total		iShares $ Asia Investment Grade Corp Bond UCITS ETF		iShares $ Corp Bond Enhanced Active UCITS ETF[1]	iShares $ Development Bank Bonds UCITS ETF	
	Note	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000
Operating income		2,402,521	1,979,625	5,920	4,640	1,516	3,428	5,843
Net gains/(losses) on financial instruments		13,692,570	4,942,937	2,762	40	447	(999)	487
Total investment income/(loss)		**16,095,091**	**6,922,562**	**8,682**	**4,680**	**1,963**	**2,429**	**6,330**
Operating expenses		(203,341)	(166,562)	(238)	(180)	(57)	(164)	(301)
Negative yield on financial assets		(420)	-	-	-	-	-	-
Net operating income/(expenses)		**15,891,330**	**6,756,000**	**8,444**	**4,500**	**1,906**	**2,265**	**6,029**
Finance costs:								
Interest expense or similar charges		(1,060)	(1,830)	(1)	(2)	-	(3)	(10)
Distributions to redeemable shareholders	6	(759,005)	(685,422)	-	-	-	(110)	(444)
Total finance costs		**(760,065)**	**(687,252)**	**(1)**	**(2)**	**-**	**(113)**	**(454)**
Net profit/(loss) before taxation		**15,131,265**	**6,068,748**	**8,443**	**4,498**	**1,906**	**2,152**	**5,575**
Taxation	7	(136,570)	(112,146)	(2)	(1)	(1)	-	-
Net profit/(loss) after taxation		**14,994,695**	**5,956,602**	**8,441**	**4,497**	**1,905**	**2,152**	**5,575**
Increase/(decrease) in net assets attributable to redeemable shareholders		**14,994,695**	**5,956,602**	**8,441**	**4,497**	**1,905**	**2,152**	**5,575**

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

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

CONDENSED INCOME STATEMENT (continued)
For the financial period ended 31 December 2025

	Note	iShares $ High Yield Corp Bond Enhanced Active UCITS ETF[1]	iShares $ High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF		iShares $ Intermediate Credit Bond UCITS ETF		iShares € Aggregate Bond ESG SRI UCITS ETF	
		For the financial period ended 31 December 2025	For the financial period ended 31 December 2025	For the financial period ended 31 December 2024	For the financial period ended 31 December 2025	For the financial period ended 31 December 2024	For the financial period ended 31 December 2025	For the financial period ended 31 December 2024
		USD'000	USD'000	USD'000	USD'000	USD'000	EUR'000	EUR'000
Operating income		146	18,149	14,366	10,100	6,221	24,652	22,499
Net gains/(losses) on financial instruments		46	(458)	5,724	4,211	1,295	(17,118)	43,919
Total investment income/(loss)		**192**	**17,691**	**20,090**	**14,311**	**7,516**	**7,534**	**66,418**
Operating expenses		(7)	(602)	(487)	(329)	(213)	(1,469)	(1,488)
Net operating income/(expenses)		**185**	**17,089**	**19,603**	**13,982**	**7,303**	**6,065**	**64,930**
Finance costs:								
Interest expense or similar charges		-	(1)	-	-	-	-	(2)
Distributions to redeemable shareholders	6	-	(16,131)	(10,343)	(1,365)	(4,513)	(21,139)	(16,468)
Total finance costs		**-**	**(16,132)**	**(10,343)**	**(1,365)**	**(4,513)**	**(21,139)**	**(16,470)**
Net profit/(loss) before taxation		**185**	**957**	**9,260**	**12,617**	**2,790**	**(15,074)**	**48,460**
Taxation	7	-	-	-	(2)	-	(6)	(4)
Net profit/(loss) after taxation		**185**	**957**	**9,260**	**12,615**	**2,790**	**(15,080)**	**48,456**
Increase/(decrease) in net assets attributable to redeemable shareholders		**185**	**957**	**9,260**	**12,615**	**2,790**	**(15,080)**	**48,456**

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

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CONDENSED INCOME STATEMENT (continued)
For the financial period ended 31 December 2025

	Note	iShares € Cash UCITS ETF[1]		iShares € Corp Bond 1-5yr UCITS ETF		iShares € Corp Bond BBB-BB UCITS ETF		iShares € Corp Bond Enhanced Active UCITS ETF[2]
		For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000
Operating income		7,592	727	80,470	65,370	7,804	7,037	1,006
Net gains/(losses) on financial instruments		(127)	(17)	(16,209)	84,113	(469)	11,242	(191)
Total investment income/(loss)		**7,465**	**710**	**64,261**	**149,483**	**7,335**	**18,279**	**815**
Operating expenses		(366)	(24)	(4,935)	(4,199)	(568)	(552)	(59)
Net operating income/(expenses)		**7,099**	**686**	**59,326**	**145,284**	**6,767**	**17,727**	**756**
Finance costs:								
Interest expense or similar charges		-	-	-	(1)	-	(1)	-
Distributions to redeemable shareholders	6	-	-	(61,296)	(49,873)	(6,229)	(6,202)	-
Total finance costs		**-**	**-**	**(61,296)**	**(49,874)**	**(6,229)**	**(6,203)**	**-**
Net profit/(loss) before taxation		**7,099**	**686**	**(1,970)**	**95,410**	**538**	**11,524**	**756**
Taxation	7	-	-	(17)	(6)	(3)	(2)	-
Net profit/(loss) after taxation		**7,099**	**686**	**(1,987)**	**95,404**	**535**	**11,522**	**756**
Increase/(decrease) in net assets attributable to redeemable shareholders		**7,099**	**686**	**(1,987)**	**95,404**	**535**	**11,522**	**756**

[1] Comparative figures are presented for the financial period from the launch date to 31 December 2024.

[2] The Fund launched in the prior financial year, hence no comparative data is available.

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CONDENSED INCOME STATEMENT (continued)
For the financial period ended 31 December 2025

	Note	iShares € Corp Bond ESG Paris-Aligned Climate UCITS ETF		iShares € Corp Bond ex-Financials 1-5yr ESG SRI UCITS ETF		iShares € Corp Bond ex-Financials UCITS ETF		iShares € Covered Bond UCITS ETF	
		For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000
Operating income		16,613	28,761	15,642	14,979	17,442	16,800	22,383	16,097
Net gains/(losses) on financial instruments		(5,455)	35,721	(2,897)	21,119	(3,772)	29,201	(8,210)	33,680
Total investment income/(loss)		**11,158**	**64,482**	**12,745**	**36,098**	**13,670**	**46,001**	**14,173**	**49,777**
Operating expenses		(685)	(1,183)	(1,129)	(1,109)	(1,131)	(1,199)	(1,847)	(1,462)
Net operating income/(expenses)		**10,473**	**63,299**	**11,616**	**34,989**	**12,539**	**44,802**	**12,326**	**48,315**
Finance costs:									
Interest expense or similar charges		-	-	-	(1)	(3)	(6)	(3)	(3)
Distributions to redeemable shareholders	6	(12,856)	(30,794)	(13,818)	(11,622)	(15,485)	(13,823)	(18,609)	(12,521)
Total finance costs		**(12,856)**	**(30,794)**	**(13,818)**	**(11,623)**	**(15,488)**	**(13,829)**	**(18,612)**	**(12,524)**
Net profit/(loss) before taxation		**(2,383)**	**32,505**	**(2,202)**	**23,366**	**(2,949)**	**30,973**	**(6,286)**	**35,791**
Taxation	7	(4)	(7)	(8)	-	(8)	(1)	(79)	(32)
Net profit/(loss) after taxation		**(2,387)**	**32,498**	**(2,210)**	**23,366**	**(2,957)**	**30,972**	**(6,365)**	**35,759**
Increase/(decrease) in net assets attributable to redeemable shareholders		**(2,387)**	**32,498**	**(2,210)**	**23,366**	**(2,957)**	**30,972**	**(6,365)**	**35,759**

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

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

CONDENSED INCOME STATEMENT (continued)
For the financial period ended 31 December 2025

	Note	iShares € Flexible Income Bond Active UCITS ETF[1]	iShares € Govt Bond 0-1yr UCITS ETF		iShares € Govt Bond 5-7yr UCITS ETF		iShares € Govt Bond 10-15yr UCITS ETF	
		For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000
Operating income		3,833	9,138	10,075	8,771	6,587	5,992	6,225
Net gains/(losses) on financial instruments		(352)	3,011	1,371	(5,067)	11,132	(5,692)	3,449
Total investment income/(loss)		**3,481**	**12,149**	**11,446**	**3,704**	**17,719**	**300**	**9,674**
Operating expenses		(311)	(322)	(223)	(472)	(348)	(262)	(292)
Net operating income/(expenses)		**3,170**	**11,827**	**11,223**	**3,232**	**17,371**	**38**	**9,382**
Finance costs:								
Interest expense or similar charges		-	(1)	(6)	-	(2)	-	(3)
Distributions to redeemable shareholders	6	(2,657)	(6,501)	(9,907)	(6,567)	(7,701)	(5,433)	(902)
Total finance costs		**(2,657)**	**(6,502)**	**(9,913)**	**(6,567)**	**(7,703)**	**(5,433)**	**(905)**
Net profit/(loss) before taxation		**513**	**5,325**	**1,310**	**(3,335)**	**9,668**	**(5,395)**	**8,477**
Net profit/(loss) after taxation		**513**	**5,325**	**1,310**	**(3,335)**	**9,668**	**(5,395)**	**8,477**
Increase/(decrease) in net assets attributable to redeemable shareholders		**513**	**5,325**	**1,310**	**(3,335)**	**9,668**	**(5,395)**	**8,477**

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

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

CONDENSED INCOME STATEMENT (continued)
For the financial period ended 31 December 2025

	Note	iShares € Govt Bond Climate UCITS ETF For the financial period ended 31 December 2025 EUR'000	iShares € Govt Bond Climate UCITS ETF For the financial period ended 31 December 2024 EUR'000	iShares € High Yield Corp Bond Enhanced Active UCITS ETF[1] For the financial period ended 31 December 2025 EUR'000	iShares € High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF For the financial period ended 31 December 2025 EUR'000	iShares € High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF For the financial period ended 31 December 2024 EUR'000	iShares £ Corp Bond ex-Financials UCITS ETF For the financial period ended 31 December 2025 GBP'000	iShares £ Corp Bond ex-Financials UCITS ETF For the financial period ended 31 December 2024 GBP'000
Operating income		32,446	24,474	83	15,436	11,299	1,106	1,873
Net gains/(losses) on financial instruments		(29,720)	43,418	(9)	702	11,124	504	(683)
Total investment income/(loss)		**2,726**	**67,892**	**74**	**16,138**	**22,423**	**1,610**	**1,190**
Operating expenses		(1,035)	(852)	(5)	(655)	(522)	(46)	(85)
Net operating income/(expenses)		**1,691**	**67,040**	**69**	**15,483**	**21,901**	**1,564**	**1,105**
Finance costs:								
Interest expense or similar charges		-	-	-	(20)	(5)	-	(1)
Distributions to redeemable shareholders	6	(1,576)	(1,525)	1	(11,788)	(10,567)	(1,373)	(1,954)
Total finance costs		**(1,576)**	**(1,525)**	**1**	**(11,808)**	**(10,572)**	**(1,373)**	**(1,955)**
Net profit/(loss) before taxation		**115**	**65,515**	**70**	**3,675**	**11,329**	**191**	**(850)**
Net profit/(loss) after taxation		**115**	**65,515**	**70**	**3,675**	**11,329**	**191**	**(850)**
Increase/(decrease) in net assets attributable to redeemable shareholders		**115**	**65,515**	**70**	**3,675**	**11,329**	**191**	**(850)**

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

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

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

CONDENSED INCOME STATEMENT (continued)
For the financial period ended 31 December 2025

		iShares AI Adopters & Applications UCITS ETF[1]		iShares AI Infrastructure UCITS ETF[1]		iShares AI Innovation Active UCITS ETF[2]	iShares Asia ex Japan Equity Enhanced Active UCITS ETF[1]	
	Note	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000
Operating income		1,307	6	899	12	152	408	135
Net gains/(losses) on financial instruments		17,163	(380)	34,220	(261)	4,491	3,522	191
Total investment income/(loss)		**18,470**	**(374)**	**35,119**	**(249)**	**4,643**	**3,930**	**326**
Operating expenses		(425)	(3)	(370)	(3)	(307)	(56)	(17)
Net operating income/(expenses)		**18,045**	**(377)**	**34,749**	**(252)**	**4,336**	**3,874**	**309**
Net profit/(loss) before taxation		**18,045**	**(377)**	**34,749**	**(252)**	**4,336**	**3,874**	**309**
Taxation	7	(165)	(1)	(138)	(2)	(20)	(33)	(7)
Net profit/(loss) after taxation		**17,880**	**(378)**	**34,611**	**(254)**	**4,316**	**3,841**	**302**
Increase/(decrease) in net assets attributable to redeemable shareholders		**17,880**	**(378)**	**34,611**	**(254)**	**4,316**	**3,841**	**302**

[1] Comparative figures are presented for the financial period from the launch date to 31 December 2024.

[2] The Fund launched in the prior financial year, hence no comparative data is available.

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

CONDENSED INCOME STATEMENT (continued)
For the financial period ended 31 December 2025

	Note	iShares Blockchain Technology UCITS ETF		iShares Broad $ Corp Bond UCITS ETF[1]	iShares Broad $ High Yield Corp Bond UCITS ETF		iShares Broad € High Yield Corp Bond UCITS ETF	
		For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000
Operating income		511	70	564	81,031	38,994	5,438	2,655
Net gains/(losses) on financial instruments		55,116	288	293	(3,171)	1,817	(1,087)	2,066
Total investment income/(loss)		**55,627**	**358**	**857**	**77,860**	**40,811**	**4,351**	**4,721**
Operating expenses		(712)	(186)	(8)	(2,206)	(1,007)	(194)	(93)
Net operating income/(expenses)		**54,915**	**172**	**849**	**75,654**	**39,804**	**4,157**	**4,628**
Finance costs:								
Interest expense or similar charges		(4)	-	(2)	(19)	(2)	(1)	-
Distributions to redeemable shareholders	6	-	-	-	(43,829)	(29,497)	(933)	(1,620)
Total finance costs		**(4)**	**-**	**(2)**	**(43,848)**	**(29,499)**	**(934)**	**(1,620)**
Net profit/(loss) before taxation		**54,911**	**172**	**847**	**31,806**	**10,305**	**3,223**	**3,008**
Taxation	7	(24)	(8)	-	-	(1)	-	(1)
Net profit/(loss) after taxation		**54,887**	**164**	**847**	**31,806**	**10,304**	**3,223**	**3,007**
Increase/(decrease) in net assets attributable to redeemable shareholders		**54,887**	**164**	**847**	**31,806**	**10,304**	**3,223**	**3,007**

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

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CONDENSED INCOME STATEMENT (continued)
For the financial period ended 31 December 2025

	Note	iShares Broad Global Govt Bond UCITS ETF[1]		iShares Conservative Portfolio UCITS ETF		iShares Core € Corp Bond UCITS ETF		iShares Core € Govt Bond UCITS ETF	
		For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000
Operating income		63,467	385	130	170	248,833	274,392	76,361	59,183
Net gains/(losses) on financial instruments		(59,783)	(1,643)	350	354	(58,196)	379,203	(72,858)	127,410
Total investment income/(loss)		**3,684**	**(1,258)**	**480**	**524**	**190,637**	**653,595**	**3,503**	**186,593**
Operating expenses		(2,516)	(14)	(22)	(21)	(6,575)	(15,798)	(2,067)	(1,860)
Net operating income/(expenses)		**1,168**	**(1,272)**	**458**	**503**	**184,062**	**637,797**	**1,436**	**184,733**
Finance costs:									
Interest expense or similar charges		(11)	-	-	-	(1)	(4)	(10)	(21)
Distributions to redeemable shareholders	6	(28,769)	2	-	-	(181,676)	(196,993)	(61,861)	(41,521)
Total finance costs		**(28,780)**	**2**	**-**	**-**	**(181,677)**	**(196,997)**	**(61,871)**	**(41,542)**
Net profit/(loss) before taxation		**(27,612)**	**(1,270)**	**458**	**503**	**2,385**	**440,800**	**(60,435)**	**143,191**
Taxation	7	(135)	(1)	-	-	(101)	(25)	-	(12)
Net profit/(loss) after taxation		**(27,747)**	**(1,271)**	**458**	**503**	**2,284**	**440,775**	**(60,435)**	**143,179**
Increase/(decrease) in net assets attributable to redeemable shareholders		**(27,747)**	**(1,271)**	**458**	**503**	**2,284**	**440,775**	**(60,435)**	**143,179**

[1] Comparative figures are presented for the financial period from the launch date to 31 December 2024.

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

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

CONDENSED INCOME STATEMENT (continued)
For the financial period ended 31 December 2025

	Note	iShares Core Global Aggregate Bond UCITS ETF		iShares Core MSCI Europe UCITS ETF EUR (Acc)		iShares Core MSCI Japan IMI UCITS ETF		iShares Core MSCI World UCITS ETF	
		For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000
Operating income		205,968	167,459	91,443	60,730	79,901	69,394	865,709	681,389
Net gains/(losses) on financial instruments		(82,007)	(43,035)	1,130,137	(88,352)	661,725	84,645	11,574,180	4,348,713
Total investment income/(loss)		**123,961**	**124,424**	**1,221,580**	**(27,622)**	**741,626**	**154,039**	**12,439,889**	**5,030,102**
Operating expenses		(6,277)	(5,473)	(7,514)	(4,673)	(4,163)	(3,508)	(124,646)	(89,473)
Net operating income/(expenses)		**117,684**	**118,951**	**1,214,066**	**(32,295)**	**737,463**	**150,531**	**12,315,243**	**4,940,629**
Finance costs:									
Interest expense or similar charges		(28)	(222)	-	-	-	(8)	-	(6)
Distributions to redeemable shareholders	6	(57,841)	(38,454)	-	-	(2,500)	(1,820)	(19,495)	(17,986)
Total finance costs		**(57,869)**	**(38,676)**	**-**	**-**	**(2,500)**	**(1,828)**	**(19,495)**	**(17,992)**
Net profit/(loss) before taxation		**59,815**	**80,275**	**1,214,066**	**(32,295)**	**734,963**	**148,703**	**12,295,748**	**4,922,637**
Taxation	7	(212)	(232)	(2,405)	(1,882)	(11,698)	(10,140)	(102,706)	(81,421)
Net profit/(loss) after taxation		**59,603**	**80,043**	**1,211,661**	**(34,177)**	**723,265**	**138,563**	**12,193,042**	**4,841,216**
Increase/(decrease) in net assets attributable to redeemable shareholders		**59,603**	**80,043**	**1,211,661**	**(34,177)**	**723,265**	**138,563**	**12,193,042**	**4,841,216**

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

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

CONDENSED INCOME STATEMENT (continued)
For the financial period ended 31 December 2025

		iShares Developed World ex-UK UCITS ETF[1]		iShares Emerging Asia Local Govt Bond UCITS ETF		iShares Emerging Markets Equity Enhanced Active UCITS ETF[2]		iShares Europe Equity Enhanced Active UCITS ETF[2]	
	Note	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000
Operating income		-	-	1,204	2,065	7,279	159	2,419	65
Net gains/(losses) on financial instruments		-	-	(1,674)	3,336	57,260	(196)	34,467	(87)
Total investment income/(loss)		**-**	**-**	**(470)**	**5,401**	**64,539**	**(37)**	**36,886**	**(22)**
Operating expenses		-	-	(147)	(270)	(776)	(16)	(438)	(11)
Net operating income/(expenses)		**-**	**-**	**(617)**	**5,131**	**63,763**	**(53)**	**36,448**	**(33)**
Finance costs:									
Interest expense or similar charges		-	-	-	(2)	(352)	(12)	-	-
Distributions to redeemable shareholders	6	-	-	(1,092)	(1,589)	47	-	-	-
Total finance costs		**-**	**-**	**(1,092)**	**(1,591)**	**(305)**	**(12)**	**-**	**-**
Net profit/(loss) before taxation		**-**	**-**	**(1,709)**	**3,540**	**63,458**	**(65)**	**36,448**	**(33)**
Taxation	7	-	-	(73)	(107)	(517)	(10)	(57)	(2)
Net profit/(loss) after taxation		**-**	**-**	**(1,782)**	**3,433**	**62,941**	**(75)**	**36,391**	**(35)**
Increase/(decrease) in net assets attributable to redeemable shareholders		**-**	**-**	**(1,782)**	**3,433**	**62,941**	**(75)**	**36,391**	**(35)**

[1] The Fund terminated in a prior financial year and continues to hold residual balances and is pending revocation by the CBI.

[2] Comparative figures are presented for the financial period from the launch date to 31 December 2024.

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

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

CONDENSED INCOME STATEMENT (continued)
For the financial period ended 31 December 2025

	Note	iShares Global Aggregate Bond ESG SRI UCITS ETF		iShares Global Govt Bond Climate UCITS ETF[1]		iShares Global Govt Bond UCITS ETF		iShares Global Inflation Linked Govt Bond UCITS ETF	
		For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000
Operating income		67,416	47,148	19	54	47,149	45,846	8,548	8,468
Net gains/(losses) on financial instruments		(41,298)	(81,475)	(58)	(63)	(48,684)	(24,961)	(409)	(32,117)
Total investment income/(loss)		**26,118**	**(34,327)**	**(39)**	**(9)**	**(1,535)**	**20,885**	**8,139**	**(23,649)**
Operating expenses		(1,996)	(1,445)	(1)	(4)	(3,195)	(3,503)	(1,253)	(1,257)
Net operating income/(expenses)		**24,122**	**(35,772)**	**(40)**	**(13)**	**(4,730)**	**17,382**	**6,886**	**(24,906)**
Finance costs:									
Interest expense or similar charges		(6)	(58)	-	-	(8)	(6)	(1)	-
Distributions to redeemable shareholders	6	(3,765)	(1,809)	(73)	(31)	(27,402)	(29,514)	(1,523)	(1,322)
Total finance costs		**(3,771)**	**(1,867)**	**(73)**	**(31)**	**(27,410)**	**(29,520)**	**(1,524)**	**(1,322)**
Net profit/(loss) before taxation		**20,351**	**(37,639)**	**(113)**	**(44)**	**(32,140)**	**(12,138)**	**5,362**	**(26,228)**
Taxation	7	(62)	(50)	-	-	-	-	-	-
Net profit/(loss) after taxation		**20,289**	**(37,689)**	**(113)**	**(44)**	**(32,140)**	**(12,138)**	**5,362**	**(26,228)**
Increase/(decrease) in net assets attributable to redeemable shareholders		**20,289**	**(37,689)**	**(113)**	**(44)**	**(32,140)**	**(12,138)**	**5,362**	**(26,228)**

[1] The Fund ceased operations during the financial period.

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

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

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CONDENSED INCOME STATEMENT (continued)
For the financial period ended 31 December 2025

	Note	iShares Global Real Estate Environmental Tilt UCITS ETF		iShares Growth Portfolio UCITS ETF		iShares J.P. Morgan € EM Bond UCITS ETF[1]		iShares J.P. Morgan EM Local Govt Bond UCITS ETF	
		For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000
Operating income		257	170	300	244	-	69	153,436	102,587
Net gains/(losses) on financial instruments		246	(353)	6,636	3,946	-	583	133,028	(58,902)
Total investment income/(loss)		**503**	**(183)**	**6,936**	**4,190**	**-**	**652**	**286,464**	**43,685**
Operating expenses		(12)	(8)	(107)	(77)	-	(16)	(11,725)	(8,057)
Net operating income/(expenses)		**491**	**(191)**	**6,829**	**4,113**	**-**	**636**	**274,739**	**35,628**
Finance costs:									
Interest expense or similar charges		-	-	-	-	-	-	-	(15)
Distributions to redeemable shareholders	6	(238)	59	-	-	-	(180)	(98,112)	(94,912)
Total finance costs		**(238)**	**59**	**-**	**-**	**-**	**(180)**	**(98,112)**	**(94,927)**
Net profit/(loss) before taxation		**253**	**(132)**	**6,829**	**4,113**	**-**	**456**	**176,627**	**(59,299)**
Taxation	7	(37)	(26)	-	-	-	-	(6,387)	(5,037)
Net profit/(loss) after taxation		**216**	**(158)**	**6,829**	**4,113**	**-**	**456**	**170,240**	**(64,336)**
Increase/(decrease) in net assets attributable to redeemable shareholders		**216**	**(158)**	**6,829**	**4,113**	**-**	**456**	**170,240**	**(64,336)**

[1] The Fund ceased operations in the prior financial period.

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

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

CONDENSED INCOME STATEMENT (continued)
For the financial period ended 31 December 2025

	Note	iShares Moderate Portfolio UCITS ETF		iShares MSCI Australia UCITS ETF		iShares MSCI EM Small Cap UCITS ETF		iShares MSCI EM UCITS ETF USD (Acc)	
		For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000
Operating income		327	262	7,241	7,581	5,120	5,118	63,014	43,374
Net gains/(losses) on financial instruments		2,350	2,079	3,364	(5,952)	20,099	(8,758)	756,762	(37,096)
Total investment income/(loss)		**2,677**	**2,341**	**10,605**	**1,629**	**25,219**	**(3,640)**	**819,776**	**6,278**
Operating expenses		(63)	(49)	(1,070)	(1,004)	(1,293)	(1,373)	(5,034)	(3,136)
Net operating income/(expenses)		**2,614**	**2,292**	**9,535**	**625**	**23,926**	**(5,013)**	**814,742**	**3,142**
Finance costs:									
Interest expense or similar charges		-	-	-	-	(6)	(6)	(2)	(16)
Distributions to redeemable shareholders	6	-	-	-	-	(3,767)	(4,806)	-	-
Total finance costs		**-**	**-**	**-**	**-**	**(3,773)**	**(4,812)**	**(2)**	**(16)**
Net profit/(loss) before taxation		**2,614**	**2,292**	**9,535**	**625**	**20,153**	**(9,825)**	**814,740**	**3,126**
Taxation	7	-	-	(53)	-	96	(2,083)	(11,998)	(5,934)
Net profit/(loss) after taxation		**2,614**	**2,292**	**9,482**	**625**	**20,249**	**(11,908)**	**802,742**	**(2,808)**
Increase/(decrease) in net assets attributable to redeemable shareholders		**2,614**	**2,292**	**9,482**	**625**	**20,249**	**(11,908)**	**802,742**	**(2,808)**

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

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

CONDENSED INCOME STATEMENT (continued)
For the financial period ended 31 December 2025

	Note	iShares MSCI Japan Small Cap UCITS ETF		iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF		iShares MSCI Pacific ex-Japan UCITS ETF		iShares MSCI Saudi Arabia Capped UCITS ETF	
		For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000
Operating income		6,831	3,992	1,438	1,504	3,994	4,039	6,968	7,869
Net gains/(losses) on financial instruments		48,697	9,408	2,214	797	7,768	3,515	(14,614)	7,984
Total investment income/(loss)		**55,528**	**13,400**	**3,652**	**2,301**	**11,762**	**7,554**	**(7,646)**	**15,853**
Operating expenses		(1,459)	(798)	(87)	(86)	(703)	(627)	(1,238)	(1,304)
Net operating income/(expenses)		**54,069**	**12,602**	**3,565**	**2,215**	**11,059**	**6,927**	**(8,884)**	**14,549**
Finance costs:									
Interest expense or similar charges		(1)	-	(2)	(1)	-	-	(3)	(9)
Distributions to redeemable shareholders	6	(3,825)	(2,368)	-	-	(4,435)	(4,225)	(142)	(128)
Total finance costs		**(3,826)**	**(2,368)**	**(2)**	**(1)**	**(4,435)**	**(4,225)**	**(145)**	**(137)**
Net profit/(loss) before taxation		**50,243**	**10,234**	**3,563**	**2,214**	**6,624**	**2,702**	**(9,029)**	**14,412**
Taxation	7	(925)	(544)	(8)	(9)	(25)	(21)	(276)	(320)
Net profit/(loss) after taxation		**49,318**	**9,690**	**3,555**	**2,205**	**6,599**	**2,681**	**(9,305)**	**14,092**
Increase/(decrease) in net assets attributable to redeemable shareholders		**49,318**	**9,690**	**3,555**	**2,205**	**6,599**	**2,681**	**(9,305)**	**14,092**

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

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

CONDENSED INCOME STATEMENT (continued)

For the financial period ended 31 December 2025

		iShares MSCI South Africa UCITS ETF		iShares MSCI Target UK Real Estate UCITS ETF		iShares MSCI World ex-USA UCITS ETF[1]	iShares MSCI World Paris-Aligned Climate UCITS ETF	
	Note	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 GBP'000	For the financial period ended 31 December 2024 GBP'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000
Operating income		2,854	1,206	5,608	4,336	25,144	3,126	2,760
Net gains/(losses) on financial instruments		68,253	(11,838)	(6,390)	(10,715)	224,558	46,021	19,224
Total investment income/(loss)		**71,107**	**(10,632)**	**(782)**	**(6,379)**	**249,702**	**49,147**	**21,984**
Operating expenses		(714)	(335)	(292)	(243)	(1,785)	(523)	(409)
Negative yield on financial assets		-	-	(366)	-	-	-	-
Net operating income/(expenses)		**70,393**	**(10,967)**	**(1,440)**	**(6,622)**	**247,917**	**48,624**	**21,575**
Finance costs:								
Interest expense or similar charges		(2)	-	-	-	(1)	-	-
Distributions to redeemable shareholders	6	-	-	(4,705)	(4,009)	-	(1,027)	(568)
Total finance costs		**(2)**	**-**	**(4,705)**	**(4,009)**	**(1)**	**(1,027)**	**(568)**
Net profit/(loss) before taxation		**70,391**	**(10,967)**	**(6,145)**	**(10,631)**	**247,916**	**47,597**	**21,007**
Taxation	7	(207)	(109)	(187)	(117)	(2,075)	(409)	(355)
Net profit/(loss) after taxation		**70,184**	**(11,076)**	**(6,332)**	**(10,748)**	**245,841**	**47,188**	**20,652**
Increase/(decrease) in net assets attributable to redeemable shareholders		**70,184**	**(11,076)**	**(6,332)**	**(10,748)**	**245,841**	**47,188**	**20,652**

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

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

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

CONDENSED INCOME STATEMENT (continued)
For the financial period ended 31 December 2025

	Note	iShares MSCI World Sector & Country Neutral Equal Weight UCITS ETF[1] For the financial period ended 31 December 2025 USD'000	iShares MSCI World Small Cap CTB Enhanced ESGUCITS ETF For the financial period ended 31 December 2025 USD'000	iShares MSCI World Small Cap CTB Enhanced ESGUCITS ETF For the financial period ended 31 December 2024 USD'000	iShares MSCI World Small Cap UCITS ETF For the financial period ended 31 December 2025 USD'000	iShares MSCI World Small Cap UCITS ETF For the financial period ended 31 December 2024 USD'000	iShares S&P 500 Equal Weight UCITS ETF For the financial period ended 31 December 2025 USD'000	iShares S&P 500 Equal Weight UCITS ETF For the financial period ended 31 December 2024 USD'000
Operating income		50	1,466	632	59,940	40,887	41,555	30,389
Net gains/(losses) on financial instruments		251	15,477	4,408	670,901	180,253	211,123	93,165
Total investment income/(loss)		**301**	**16,943**	**5,040**	**730,841**	**221,140**	**252,678**	**123,554**
Operating expenses		(6)	(300)	(127)	(11,493)	(7,751)	(3,338)	(3,284)
Net operating income/(expenses)		**295**	**16,643**	**4,913**	**719,348**	**213,389**	**249,340**	**120,270**
Finance costs:								
Interest expense or similar charges		-	-	-	(1)	-	(4)	(1)
Distributions to redeemable shareholders	6	-	-	-	-	-	80	-
Total finance costs		**-**	**-**	**-**	**(1)**	**-**	**76**	**(1)**
Net profit/(loss) before taxation		**295**	**16,643**	**4,913**	**719,347**	**213,389**	**249,416**	**120,269**
Taxation	7	(6)	(172)	(71)	(6,966)	(4,838)	(5,670)	(4,218)
Net profit/(loss) after taxation		**289**	**16,471**	**4,842**	**712,381**	**208,551**	**243,746**	**116,051**
Increase/(decrease) in net assets attributable to redeemable shareholders		**289**	**16,471**	**4,842**	**712,381**	**208,551**	**243,746**	**116,051**

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

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

CONDENSED INCOME STATEMENT (continued)
For the financial period ended 31 December 2025

	Note	iShares S&P 500 Scored and Screened UCITS ETF		iShares S&P SmallCap 600 UCITS ETF		iShares U.S. Equity High Income Active UCITS ETF		iShares UK Gilts 0-5yr UCITS ETF	
		For the financial period ended 31 December 2025	For the financial period ended 31 December 2024	For the financial period ended 31 December 2025	For the financial period ended 31 December 2024	For the financial period ended 31 December 2025	For the financial period ended 31 December 2024	For the financial period ended 31 December 2025	For the financial period ended 31 December 2024
		USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	GBP'000	GBP'000
Operating income		4,314	3,195	18,307	21,824	569	532	68,501	64,665
Net gains/(losses) on financial instruments		84,979	13,629	192,501	77,744	3,217	1,368	4,534	(3,861)
Total investment income/(loss)		**89,293**	**16,824**	**210,808**	**99,568**	**3,786**	**1,900**	**73,035**	**60,804**
Operating expenses		(307)	(196)	(3,088)	(3,418)	(64)	(51)	(1,192)	(1,143)
Net operating income/(expenses)		**88,986**	**16,628**	**207,720**	**96,150**	**3,722**	**1,849**	**71,843**	**59,661**
Finance costs:									
Interest expense or similar charges		-	-	(343)	(1,336)	(82)	(67)	(6)	(47)
Distributions to redeemable shareholders	6	-	-	(13,188)	(6,680)	(1,596)	(593)	(31,698)	(27,680)
Total finance costs		**-**	**-**	**(13,531)**	**(8,016)**	**(1,678)**	**(660)**	**(31,704)**	**(27,727)**
Net profit/(loss) before taxation		**88,986**	**16,628**	**194,189**	**88,134**	**2,044**	**1,189**	**40,139**	**31,934**
Taxation	7	(605)	(449)	(2,528)	(2,974)	(67)	(61)	-	-
Net profit/(loss) after taxation		**88,381**	**16,179**	**191,661**	**85,160**	**1,977**	**1,128**	**40,139**	**31,934**
Increase/(decrease) in net assets attributable to redeemable shareholders		**88,381**	**16,179**	**191,661**	**85,160**	**1,977**	**1,128**	**40,139**	**31,934**

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

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

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CONDENSED INCOME STATEMENT (continued)
For the financial period ended 31 December 2025

	Note	iShares US Equity Enhanced Active UCITS ETF[1]		iShares World Equity Enhanced Active UCITS ETF[1]		iShares World Equity Factor Rotation Active UCITS ETF[2]	iShares World Equity High Income Active UCITS ETF	
		For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000
Operating income		5,934	80	5,900	92	780	2,733	889
Net gains/(losses) on financial instruments		111,510	679	81,672	506	9,690	12,184	723
Total investment income/(loss)		**117,444**	**759**	**87,572**	**598**	**10,470**	**14,917**	**1,612**
Operating expenses		(1,050)	(13)	(1,335)	(19)	(233)	(257)	(72)
Net operating income/(expenses)		**116,394**	**746**	**86,237**	**579**	**10,237**	**14,660**	**1,540**
Finance costs:								
Interest expense or similar charges		-	-	-	-	-	(300)	(81)
Distributions to redeemable shareholders	6	-	-	-	-	-	(4,967)	(865)
Total finance costs		**-**	**-**	**-**	**-**	**-**	**(5,267)**	**(946)**
Net profit/(loss) before taxation		**116,394**	**746**	**86,237**	**579**	**10,237**	**9,393**	**594**
Taxation	7	(840)	(11)	(666)	(11)	(81)	(241)	(100)
Net profit/(loss) after taxation		**115,554**	**735**	**85,571**	**568**	**10,156**	**9,152**	**494**
Increase/(decrease) in net assets attributable to redeemable shareholders		**115,554**	**735**	**85,571**	**568**	**10,156**	**9,152**	**494**

[1] Comparative figures are presented for the financial period from the launch date to 31 December 2024.

[2] The Fund launched in the prior financial year, hence no comparative data is available.

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

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

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS

For the financial period ended 31 December 2025

	Entity total		iShares $ Asia Investment Grade Corp Bond UCITS ETF		iShares $ Corp Bond Enhanced Active UCITS ETF[1]	iShares $ Development Bank Bonds UCITS ETF	
	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000
Net assets at the beginning of the financial period	199,764,848	156,725,187	187,474	208,009	51,453	213,951	515,653
Increase/(decrease) in net assets attributable to redeemable shareholders	14,994,695	5,956,602	8,441	4,497	1,905	2,152	5,575
Share transactions:							
Issue of redeemable shares	43,291,086	40,370,165	96,387	51,113	11,889	34,948	117,913
Redemption of redeemable shares	(27,839,314)	(21,738,172)	(31,650)	(82,318)	-	(76,179)	(315,235)
Increase/(decrease) in net assets resulting from share transactions	**15,451,772**	**18,631,993**	**64,737**	**(31,205)**	**11,889**	**(41,231)**	**(197,322)**
Notional foreign exchange adjustment*	(344,667)	4,968,728	-	-	-	-	-
Net assets at the end of the financial period	**229,866,648**	**186,282,510**	**260,652**	**181,301**	**65,247**	**174,872**	**323,906**

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

* The notional foreign exchange adjustment arises from both the retranslation of the net assets at the beginning of the financial period using the exchange rate as at 31 December 2025 and the retranslation of the income statement items and share transactions using the average exchange rate to the exchange rate as at 31 December 2025.

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

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial period ended 31 December 2025

	iShares $ High Yield Corp Bond Enhanced Active UCITS ETF[1]	iShares $ High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF		iShares $ Intermediate Credit Bond UCITS ETF		iShares € Aggregate Bond ESG SRI UCITS ETF	
	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000
Net assets at the beginning of the financial period	-	479,327	363,698	328,401	245,962	1,861,016	1,713,136
Increase/(decrease) in net assets attributable to redeemable shareholders	185	957	9,260	12,615	2,790	(15,080)	48,456
Share transactions:							
Issue of redeemable shares	25,000	36,545	125,507	421,627	54,577	253,568	274,333
Redemption of redeemable shares	-	(30,670)	(30,230)	(39,646)	(4,983)	(333,221)	(142,840)
Increase/(decrease) in net assets resulting from share transactions	**25,000**	**5,875**	**95,277**	**381,981**	**49,594**	**(79,653)**	**131,493**
Net assets at the end of the financial period	**25,185**	**486,159**	**468,235**	**722,997**	**298,346**	**1,766,283**	**1,893,085**

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

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

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial period ended 31 December 2025

	iShares € Cash UCITS ETF[1]		iShares € Corp Bond 1-5yr UCITS ETF		iShares € Corp Bond BBB-BB UCITS ETF		iShares € Corp Bond Enhanced Active UCITS ETF[2]
	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000
Net assets at the beginning of the financial period	582,047	-	4,670,276	4,110,068	438,994	445,129	57,018
Increase/(decrease) in net assets attributable to redeemable shareholders	7,099	686	(1,987)	95,404	535	11,522	756
Share transactions:							
Issue of redeemable shares	690,155	272,211	1,427,796	587,615	75,581	16,574	2,522
Redemption of redeemable shares	(459,120)	-	(1,361,696)	(688,103)	(50,930)	(42,406)	-
Increase/(decrease) in net assets resulting from share transactions	**231,035**	**272,211**	**66,100**	**(100,488)**	**24,651**	**(25,832)**	**2,522**
Net assets at the end of the financial period	**820,181**	**272,897**	**4,734,389**	**4,104,984**	**464,180**	**430,819**	**60,296**

[1] Comparative figures are presented for the financial period from the launch date to 31 December 2024.
[2] The Fund launched in the prior financial year, hence no comparative data is available.

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

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial period ended 31 December 2025

	iShares € Corp Bond ESG Paris-Aligned Climate UCITS ETF		iShares € Corp Bond ex-Financials 1-5yr ESG SRI UCITS ETF		iShares € Corp Bond ex-Financials UCITS ETF		iShares € Covered Bond UCITS ETF	
	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000
Net assets at the beginning of the financial period	887,560	1,540,879	1,123,641	1,058,506	1,120,181	1,135,922	1,835,306	1,427,554
Increase/(decrease) in net assets attributable to redeemable shareholders	(2,387)	32,498	(2,210)	23,366	(2,957)	30,972	(6,365)	35,759
Share transactions:								
Issue of redeemable shares	149,542	116,693	61,967	92,959	116,463	152,136	163,924	52,206
Redemption of redeemable shares	(102,973)	(295,724)	(52,369)	(90,436)	(144,705)	(157,803)	(150,899)	(106,532)
Increase/(decrease) in net assets resulting from share transactions	**46,569**	**(179,031)**	**9,598**	**2,523**	**(28,242)**	**(5,667)**	**13,025**	**(54,326)**
Net assets at the end of the financial period	**931,742**	**1,394,346**	**1,131,029**	**1,084,395**	**1,088,982**	**1,161,227**	**1,841,966**	**1,408,987**

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

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial period ended 31 December 2025

	iShares € Flexible Income Bond Active UCITS ETF[1]	iShares € Govt Bond 0-1yr UCITS ETF		iShares € Govt Bond 5-7yr UCITS ETF		iShares € Govt Bond 10-15yr UCITS ETF	
	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000
Net assets at the beginning of the financial period	87,551	739,954	609,577	561,339	482,987	355,747	157,204
Increase/(decrease) in net assets attributable to redeemable shareholders	513	5,325	1,310	(3,335)	9,668	(5,395)	8,477
Share transactions:							
Issue of redeemable shares	94,327	639,663	212,883	171,960	49,005	55,713	375,320
Redemption of redeemable shares	(2,283)	(222,088)	(208,768)	(55,267)	(173,736)	(58,778)	(60,866)
Increase/(decrease) in net assets resulting from share transactions	**92,044**	**417,575**	**4,115**	**116,693**	**(124,731)**	**(3,065)**	**314,454**
Net assets at the end of the financial period	**180,108**	**1,162,854**	**615,002**	**674,697**	**367,924**	**347,287**	**480,135**

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

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

NM0726U-5797964-58/1605

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial period ended 31 December 2025

	iShares € Govt Bond Climate UCITS ETF		iShares € High Yield Corp Bond Enhanced Active UCITS ETF[1]	iShares € High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF		iShares £ Corp Bond ex-Financials UCITS ETF	
	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 GBP'000	For the financial period ended 31 December 2024 GBP'000
Net assets at the beginning of the financial period	2,070,170	1,716,064	-	478,660	405,670	54,753	84,819
Increase/(decrease) in net assets attributable to redeemable shareholders	115	65,515	70	3,675	11,329	191	(850)
Share transactions:							
Issue of redeemable shares	698,016	419,273	20,250	72,044	5,183	-	1,569
Redemption of redeemable shares	(387,895)	(212,678)	-	(14,073)	(254)	(16,851)	(12,903)
Increase/(decrease) in net assets resulting from share transactions	**310,121**	**206,595**	**20,250**	**57,971**	**4,929**	**(16,851)**	**(11,334)**
Net assets at the end of the financial period	**2,380,406**	**1,988,174**	**20,320**	**540,306**	**421,928**	**38,093**	**72,635**

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

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

NM0726U-5797964-60/1605

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial period ended 31 December 2025

	iShares AI Adopters & Applications UCITS ETF[1]		iShares AI Infrastructure UCITS ETF[1]		iShares AI Innovation Active UCITS ETF[2]	iShares Asia ex Japan Equity Enhanced Active UCITS ETF[1]	
	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000
Net assets at the beginning of the financial period	178,951	-	92,267	-	36,125	14,861	-
Increase/(decrease) in net assets attributable to redeemable shareholders	17,880	(378)	34,611	(254)	4,316	3,841	302
Share transactions:							
Issue of redeemable shares	144,809	15,052	285,306	15,251	109,327	50,121	12,501
Redemption of redeemable shares	(33,829)	-	(19,695)	-	(27,319)	-	-
Increase/(decrease) in net assets resulting from share transactions	**110,980**	**15,052**	**265,611**	**15,251**	**82,008**	**50,121**	**12,501**
Net assets at the end of the financial period	**307,811**	**14,674**	**392,489**	**14,997**	**122,449**	**68,823**	**12,803**

[1] Comparative figures are presented for the financial period from the launch date to 31 December 2024.
[2] The Fund launched in the prior financial year, hence no comparative data is available.

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

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial period ended 31 December 2025

	iShares Blockchain Technology UCITS ETF		iShares Broad $ Corp Bond UCITS ETF[1]	iShares Broad $ High Yield Corp Bond UCITS ETF		iShares Broad € High Yield Corp Bond UCITS ETF	
	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000
Net assets at the beginning of the financial period	187,119	56,094	-	1,533,060	861,174	150,021	58,000
Increase/(decrease) in net assets attributable to redeemable shareholders	54,887	164	847	31,806	10,304	3,223	3,007
Share transactions:							
Issue of redeemable shares	195,614	54,629	33,069	1,187,761	578,300	115,137	105,460
Redemption of redeemable shares	(205,442)	(13,267)	-	(407,269)	(292,532)	(39,721)	(18,817)
Increase/(decrease) in net assets resulting from share transactions	**(9,828)**	**41,362**	**33,069**	**780,492**	**285,768**	**75,416**	**86,643**
Net assets at the end of the financial period	**232,178**	**97,620**	**33,916**	**2,345,358**	**1,157,246**	**228,660**	**147,650**

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

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

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial period ended 31 December 2025

	iShares Broad Global Govt Bond UCITS ETF[1]		iShares Conservative Portfolio UCITS ETF		iShares Core € Corp Bond UCITS ETF		iShares Core € Govt Bond UCITS ETF	
	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000
Net assets at the beginning of the financial period	3,361,536	-	16,421	15,853	14,676,392	13,867,991	5,743,523	4,818,564
Increase/(decrease) in net assets attributable to redeemable shareholders	(27,747)	(1,271)	458	503	2,284	440,775	(60,435)	143,179
Share transactions:								
Issue of redeemable shares	1,691,494	185,950	3,169	419	8,532,572	10,433,326	1,129,355	1,466,913
Redemption of redeemable shares	(147,616)	(2,919)	(5,600)	(1,318)	(9,033,031)	(9,578,488)	(1,234,183)	(794,635)
Increase/(decrease) in net assets resulting from share transactions	**1,543,878**	**183,031**	**(2,431)**	**(899)**	**(500,459)**	**854,838**	**(104,828)**	**672,278**
Net assets at the end of the financial period	**4,877,667**	**181,760**	**14,448**	**15,457**	**14,178,217**	**15,163,604**	**5,578,260**	**5,634,021**

[1] Comparative figures are presented for the financial period from the launch date to 31 December 2024.

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

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial period ended 31 December 2025

	iShares Core Global Aggregate Bond UCITS ETF		iShares Core MSCI Europe UCITS ETF EUR (Acc)		iShares Core MSCI Japan IMI UCITS ETF		iShares Core MSCI World UCITS ETF	
	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000
Net assets at the beginning of the financial period	11,793,213	9,716,813	11,081,690	7,460,242	6,360,261	5,648,639	111,685,951	78,924,344
Increase/(decrease) in net assets attributable to redeemable shareholders	59,603	80,043	1,211,661	(34,177)	723,265	138,563	12,193,042	4,841,216
Share transactions:								
Issue of redeemable shares	3,849,519	3,860,981	1,626,246	317,895	784,960	380,285	8,932,199	11,915,776
Redemption of redeemable shares	(2,506,649)	(2,909,091)	-	-	(427,523)	(583,553)	(2,276,065)	(1,017,022)
Increase/(decrease) in net assets resulting from share transactions	**1,342,870**	**951,890**	**1,626,246**	**317,895**	**357,437**	**(203,268)**	**6,656,134**	**10,898,754**
Net assets at the end of the financial period	**13,195,686**	**10,748,746**	**13,919,597**	**7,743,960**	**7,440,963**	**5,583,934**	**130,535,127**	**94,664,314**

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

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial period ended 31 December 2025

	iShares Developed World ex-UK UCITS ETF[1]		iShares Emerging Asia Local Govt Bond UCITS ETF		iShares Emerging Markets Equity Enhanced Active UCITS ETF[2]		iShares Europe Equity Enhanced Active UCITS ETF[2]	
	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000
Net assets at the beginning of the financial period	-	-	75,899	102,048	340,590	-	220,682	-
Increase/(decrease) in net assets attributable to redeemable shareholders	-	-	(1,782)	3,433	62,941	(75)	36,391	(35)
Share transactions:								
Issue of redeemable shares	-	-	4,259	15,012	442,465	18,882	281,131	10,491
Redemption of redeemable shares	-	-	(21,580)	(26,422)	(45,320)	-	-	-
Increase/(decrease) in net assets resulting from share transactions	**-**	**-**	**(17,321)**	**(11,410)**	**397,145**	**18,882**	**281,131**	**10,491**
Net assets at the end of the financial period	**-**	**-**	**56,796**	**94,071**	**800,676**	**18,807**	**538,204**	**10,456**

[1] The Fund terminated in a prior financial year and continues to hold residual balances and is pending revocation by the CBI.

[2] Comparative figures are presented for the financial period from the launch date to 31 December 2024.

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

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial period ended 31 December 2025

	iShares Global Aggregate Bond ESG SRI UCITS ETF		iShares Global Govt Bond Climate UCITS ETF[1]		iShares Global Govt Bond UCITS ETF		iShares Global Inflation Linked Govt Bond UCITS ETF	
	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000
Net assets at the beginning of the financial period	3,649,206	2,551,500	4,759	3,684	2,945,410	2,757,835	1,265,976	1,204,855
Increase/(decrease) in net assets attributable to redeemable shareholders	20,289	(37,689)	(113)	(44)	(32,140)	(12,138)	5,362	(26,228)
Share transactions:								
Issue of redeemable shares	862,310	650,212	3,029	1,084	919,507	1,000,792	367,506	214,300
Redemption of redeemable shares	(429,932)	(388,457)	(7,675)	-	(835,026)	(837,027)	(362,256)	(264,566)
Increase/(decrease) in net assets resulting from share transactions	**432,378**	**261,755**	**(4,646)**	**1,084**	**84,481**	**163,765**	**5,250**	**(50,266)**
Net assets at the end of the financial period	**4,101,873**	**2,775,566**	**-**	**4,724**	**2,997,751**	**2,909,462**	**1,276,588**	**1,128,361**

[1] The Fund ceased operations during the financial period.

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

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial period ended 31 December 2025

	iShares Global Real Estate Environmental Tilt UCITS ETF		iShares Growth Portfolio UCITS ETF		iShares J.P. Morgan € EM Bond UCITS ETF[1]		iShares J.P. Morgan EM Local Govt Bond UCITS ETF	
	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000
Net assets at the beginning of the financial period	13,650	4,999	74,454	56,221	-	26,740	4,357,096	3,533,553
Increase/(decrease) in net assets attributable to redeemable shareholders	216	(158)	6,829	4,113	-	456	170,240	(64,336)
Share transactions:								
Issue of redeemable shares	-	8,207	17,206	10,014	-	-	1,429,582	560,625
Redemption of redeemable shares	-	-	(5,932)	(2,660)	-	(27,196)	(981,586)	(1,200,009)
Increase/(decrease) in net assets resulting from share transactions	**-**	**8,207**	**11,274**	**7,354**	**-**	**(27,196)**	**447,996**	**(639,384)**
Net assets at the end of the financial period	**13,866**	**13,048**	**92,557**	**67,688**	**-**	**-**	**4,975,332**	**2,829,833**

[1] The Fund ceased operations in the prior financial period.

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

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)

For the financial period ended 31 December 2025

	iShares Moderate Portfolio UCITS ETF		iShares MSCI Australia UCITS ETF		iShares MSCI EM Small Cap UCITS ETF		iShares MSCI EM UCITS ETF USD (Acc)	
	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000
Net assets at the beginning of the financial period	44,139	36,073	432,418	407,206	367,231	440,339	4,733,019	3,166,690
Increase/(decrease) in net assets attributable to redeemable shareholders	2,614	2,292	9,482	625	20,249	(11,908)	802,742	(2,808)
Share transactions:								
Issue of redeemable shares	13,241	7,091	134,085	57,136	-	-	790,969	240,739
Redemption of redeemable shares	(5,399)	(1,708)	(134,080)	(149,330)	(44,080)	(94,782)	-	-
Increase/(decrease) in net assets resulting from share transactions	**7,842**	**5,383**	**5**	**(92,194)**	**(44,080)**	**(94,782)**	**790,969**	**240,739**
Net assets at the end of the financial period	**54,595**	**43,748**	**441,905**	**315,637**	**343,400**	**333,649**	**6,326,730**	**3,404,621**

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

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial period ended 31 December 2025

	iShares MSCI Japan Small Cap UCITS ETF		iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF		iShares MSCI Pacific ex-Japan UCITS ETF		iShares MSCI Saudi Arabia Capped UCITS ETF	
	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000
Net assets at the beginning of the financial period	346,811	233,026	93,932	77,564	236,206	193,098	391,954	427,972
Increase/(decrease) in net assets attributable to redeemable shareholders	49,318	9,690	3,555	2,205	6,599	2,681	(9,305)	14,092
Share transactions:								
Issue of redeemable shares	271,438	97,805	27,753	19,451	5,079	9,199	64,561	18,007
Redemption of redeemable shares	(185,121)	(64,275)	(40,447)	(13,402)	(14,890)	(4,595)	(35,715)	(38,441)
Increase/(decrease) in net assets resulting from share transactions	**86,317**	**33,530**	**(12,694)**	**6,049**	**(9,811)**	**4,604**	**28,846**	**(20,434)**
Net assets at the end of the financial period	**482,446**	**276,246**	**84,793**	**85,818**	**232,994**	**200,383**	**411,495**	**421,630**

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

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)

For the financial period ended 31 December 2025

	iShares MSCI South Africa UCITS ETF		iShares MSCI Target UK Real Estate UCITS ETF		iShares MSCI World ex-USA UCITS ETF[1]	iShares MSCI World Paris-Aligned Climate UCITS ETF	
	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 GBP'000	For the financial period ended 31 December 2024 GBP'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000
Net assets at the beginning of the financial period	132,269	63,178	151,499	117,602	1,133,499	497,056	279,373
Increase/(decrease) in net assets attributable to redeemable shareholders	70,184	(11,076)	(6,332)	(10,748)	245,841	47,188	20,652
Share transactions:							
Issue of redeemable shares	168,742	104,753	12,795	13,521	2,523,857	49,024	268,642
Redemption of redeemable shares	(6,942)	(2,638)	(9,068)	-	(1,878,563)	(63,924)	(100,450)
Increase/(decrease) in net assets resulting from share transactions	**161,800**	**102,115**	**3,727**	**13,521**	**645,294**	**(14,900)**	**168,192**
Net assets at the end of the financial period	**364,253**	**154,217**	**148,894**	**120,375**	**2,024,634**	**529,344**	**468,217**

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

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

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)

For the financial period ended 31 December 2025

	iShares MSCI World Sector & Country Neutral Equal Weight UCITS ETF[1]	iShares MSCI World Small Cap CTB Enhanced ESGUCITS ETF		iShares MSCI World Small Cap UCITS ETF		iShares S&P 500 Equal Weight UCITS ETF	
	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000
Net assets at the beginning of the financial period	-	131,590	67,565	5,709,547	3,772,938	4,688,061	1,821,325
Increase/(decrease) in net assets attributable to redeemable shareholders	289	16,471	4,842	712,381	208,551	243,746	116,051
Share transactions:							
Issue of redeemable shares	10,025	70,782	-	1,145,808	1,041,106	686,319	3,301,108
Redemption of redeemable shares	-	-	(10,682)	(355,517)	-	(1,411,916)	(951,906)
Increase/(decrease) in net assets resulting from share transactions	**10,025**	**70,782**	**(10,682)**	**790,291**	**1,041,106**	**(725,597)**	**2,349,202**
Net assets at the end of the financial period	**10,314**	**218,843**	**61,725**	**7,212,219**	**5,022,595**	**4,206,210**	**4,286,578**

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

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

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial period ended 31 December 2025

	iShares S&P 500 Scored and Screened UCITS ETF		iShares S&P SmallCap 600 UCITS ETF		iShares U.S. Equity High Income Active UCITS ETF		iShares UK Gilts 0-5yr UCITS ETF	
	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 GBP'000	For the financial period ended 31 December 2024 GBP'000
Net assets at the beginning of the financial period	629,078	360,527	1,947,821	1,668,863	33,683	10,436	3,672,425	3,097,945
Increase/(decrease) in net assets attributable to redeemable shareholders	88,381	16,179	191,661	85,160	1,977	1,128	40,139	31,934
Share transactions:								
Issue of redeemable shares	239,972	206,542	38,550	1,322,138	9,194	28,645	864,363	642,825
Redemption of redeemable shares	(137,052)	(47,759)	(182,546)	(44,408)	(5,326)	(1,017)	(2,042,690)	(293,936)
Increase/(decrease) in net assets resulting from share transactions	**102,920**	**158,783**	**(143,996)**	**1,277,730**	**3,868**	**27,628**	**(1,178,327)**	**348,889**
Net assets at the end of the financial period	**820,379**	**535,489**	**1,995,486**	**3,031,753**	**39,528**	**39,192**	**2,534,237**	**3,478,768**

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

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)
For the financial period ended 31 December 2025

	iShares US Equity Enhanced Active UCITS ETF[1]		iShares World Equity Enhanced Active UCITS ETF[1]		iShares World Equity Factor Rotation Active UCITS ETF[2]	iShares World Equity High Income Active UCITS ETF	
	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000
Net assets at the beginning of the financial period	523,021	-	448,870	-	81,991	90,138	14,981
Increase/(decrease) in net assets attributable to redeemable shareholders	115,554	735	85,571	568	10,156	9,152	494
Share transactions:							
Issue of redeemable shares	621,687	24,219	1,064,579	31,069	232,563	108,329	39,595
Redemption of redeemable shares	(89,944)	(506)	(173,661)	-	(15,903)	(12,466)	(2,130)
Increase/(decrease) in net assets resulting from share transactions	**531,743**	**23,713**	**890,918**	**31,069**	**216,660**	**95,863**	**37,465**
Net assets at the end of the financial period	**1,170,318**	**24,448**	**1,425,359**	**31,637**	**308,807**	**195,153**	**52,940**

[1] Comparative figures are presented for the financial period from the launch date to 31 December 2024.
[2] The Fund launched in the prior financial year, hence no comparative data is available.

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

iSHARES III PLC

CONDENSED BALANCE SHEET
As at 31 December 2025

	Note	Entity total		iShares $ Asia Investment Grade Corp Bond UCITS ETF		iShares $ Corp Bond Enhanced Active UCITS ETF		iShares $ Development Bank Bonds UCITS ETF	
		As at 31 December 2025 EUR'000	As at 30 June 2025 EUR'000	As at 31 December 2025 USD'000	As at 30 June 2025 USD'000	As at 31 December 2025 USD'000	As at 30 June 2025 USD'000	As at 31 December 2025 USD'000	As at 30 June 2025 USD'000
CURRENT ASSETS									
Cash		811,057	731,407	82	287	90	44	4,174	242
Cash equivalents		813,335	648,300	993	1,850	637	338	11	129
Margin cash		60,836	46,773	99	90	215	77	-	-
Cash collateral		777	8,257	-	-	-	-	-	-
Receivables		1,529,213	2,844,979	4,437	6,314	938	3,037	1,856	4,111
Financial assets at fair value through profit or loss	4	227,984,919	198,389,301	256,189	184,406	63,531	50,703	172,631	217,173
Total current assets		**231,200,137**	**202,669,017**	**261,800**	**192,947**	**65,411**	**54,199**	**178,672**	**221,655**
CURRENT LIABILITIES									
Bank overdraft		(52,246)	(6,162)	-	-	-	-	-	-
Margin cash payable		(2,390)	(3,462)	-	-	-	-	-	-
Cash collateral payable		(1,274)	(8,702)	-	-	-	-	-	-
Payables		(1,216,029)	(2,752,237)	(1,105)	(5,357)	(11)	(2,539)	(3,602)	(7,653)
Provision for deferred capital gains tax	7	(33,384)	(31,499)	-	-	-	-	-	-
Financial liabilities at fair value through profit or loss	4	(28,166)	(102,108)	(43)	(116)	(153)	(207)	(198)	(51)
Total current liabilities		**(1,333,489)**	**(2,904,170)**	**(1,148)**	**(5,473)**	**(164)**	**(2,746)**	**(3,800)**	**(7,704)**
Net assets attributable to redeemable shareholders		**229,866,648**	**199,764,847**	**260,652**	**187,474**	**65,247**	**51,453**	**174,872**	**213,951**

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

CONDENSED BALANCE SHEET (continued)
As at 31 December 2025

	Note	iShares $ High Yield Corp Bond Enhanced Active UCITS ETF[1] As at 31 December 2025 USD'000	iShares $ High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF As at 31 December 2025 USD'000	iShares $ High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF As at 30 June 2025 USD'000	iShares $ Intermediate Credit Bond UCITS ETF As at 31 December 2025 USD'000	iShares $ Intermediate Credit Bond UCITS ETF As at 30 June 2025 USD'000	iShares € Aggregate Bond ESG SRI UCITS ETF As at 31 December 2025 EUR'000	iShares € Aggregate Bond ESG SRI UCITS ETF As at 30 June 2025 EUR'000
CURRENT ASSETS								
Cash		186	1	1	15	2	2,008	1,764
Cash equivalents		-	18,562	18,992	10,448	2,597	5,182	8,566
Receivables		461	8,255	13,624	9,098	7,316	30,770	31,643
Financial assets at fair value through profit or loss	4	24,590	459,932	455,396	703,968	321,906	1,737,094	1,836,823
Total current assets		**25,237**	**486,750**	**488,013**	**723,529**	**331,821**	**1,775,054**	**1,878,796**
CURRENT LIABILITIES								
Bank overdraft		-	(238)	(8)	-	(261)	-	-
Payables		(52)	(353)	(8,678)	(496)	(3,137)	(8,771)	(17,780)
Financial liabilities at fair value through profit or loss	4	-	-	-	(36)	(22)	-	-
Total current liabilities		**(52)**	**(591)**	**(8,686)**	**(532)**	**(3,420)**	**(8,771)**	**(17,780)**
Net assets attributable to redeemable shareholders		**25,185**	**486,159**	**479,327**	**722,997**	**328,401**	**1,766,283**	**1,861,016**

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

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

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CONDENSED BALANCE SHEET (continued)
As at 31 December 2025

	Note	iShares € Cash UCITS ETF As at 31 December 2025 EUR'000	iShares € Cash UCITS ETF As at 30 June 2025 EUR'000	iShares € Corp Bond 1-5yr UCITS ETF As at 31 December 2025 EUR'000	iShares € Corp Bond 1-5yr UCITS ETF As at 30 June 2025 EUR'000	iShares € Corp Bond BBB-BB UCITS ETF As at 31 December 2025 EUR'000	iShares € Corp Bond BBB-BB UCITS ETF As at 30 June 2025 EUR'000	iShares € Corp Bond Enhanced Active UCITS ETF As at 31 December 2025 EUR'000	iShares € Corp Bond Enhanced Active UCITS ETF As at 30 June 2025 EUR'000
CURRENT ASSETS									
Cash		696	928	3,959	2,436	5,965	676	61	67
Cash equivalents		35,172	22,396	3,062	3,240	-	-	1,545	424
Margin cash		-	-	-	390	-	47	50	30
Receivables		6,263	374	93,439	111,871	7,786	12,882	1,073	1,732
Financial assets at fair value through profit or loss	4	803,509	592,271	4,655,212	4,611,512	453,958	434,877	58,115	56,135
Total current assets		**845,640**	**615,969**	**4,755,672**	**4,729,449**	**467,709**	**448,482**	**60,844**	**58,388**
CURRENT LIABILITIES									
Payables		(25,459)	(33,922)	(21,281)	(56,350)	(3,529)	(9,488)	(519)	(1,338)
Financial liabilities at fair value through profit or loss	4	-	-	(2)	(2,823)	-	-	(29)	(32)
Total current liabilities		**(25,459)**	**(33,922)**	**(21,283)**	**(59,173)**	**(3,529)**	**(9,488)**	**(548)**	**(1,370)**
Net assets attributable to redeemable shareholders		**820,181**	**582,047**	**4,734,389**	**4,670,276**	**464,180**	**438,994**	**60,296**	**57,018**

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

CONDENSED BALANCE SHEET (continued)
As at 31 December 2025

	Note	iShares € Corp Bond ESG Paris-Aligned Climate UCITS ETF		iShares € Corp Bond ex-Financials 1-5yr ESG SRI UCITS ETF		iShares € Corp Bond ex-Financials UCITS ETF		iShares € Covered Bond UCITS ETF	
		As at 31 December 2025 EUR'000	As at 30 June 2025 EUR'000	As at 31 December 2025 EUR'000	As at 30 June 2025 EUR'000	As at 31 December 2025 EUR'000	As at 30 June 2025 EUR'000	As at 31 December 2025 EUR'000	As at 30 June 2025 EUR'000
CURRENT ASSETS									
Cash		1,422	1,147	3,443	270	14	-	5	22
Cash equivalents		2,385	-	5,638	1,066	1,213	2,039	5,615	4,789
Margin cash		-	-	-	85	-	85	-	-
Receivables		15,858	25,160	18,803	23,646	16,989	21,334	24,356	42,212
Financial assets at fair value through profit or loss	4	913,101	877,874	1,105,747	1,113,995	1,070,952	1,107,693	1,812,294	1,817,862
Total current assets		**932,766**	**904,181**	**1,133,631**	**1,139,062**	**1,089,168**	**1,131,151**	**1,842,270**	**1,864,885**
CURRENT LIABILITIES									
Bank overdraft		-	-	-	-	-	(516)	-	-
Payables		(1,024)	(16,621)	(2,602)	(15,421)	(186)	(10,454)	(304)	(29,579)
Total current liabilities		**(1,024)**	**(16,621)**	**(2,602)**	**(15,421)**	**(186)**	**(10,970)**	**(304)**	**(29,579)**
Net assets attributable to redeemable shareholders		**931,742**	**887,560**	**1,131,029**	**1,123,641**	**1,088,982**	**1,120,181**	**1,841,966**	**1,835,306**

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

CONDENSED BALANCE SHEET (continued)
As at 31 December 2025

	Note	iShares € Flexible Income Bond Active UCITS ETF As at 31 December 2025 EUR'000	iShares € Flexible Income Bond Active UCITS ETF As at 30 June 2025 EUR'000	iShares € Govt Bond 0-1yr UCITS ETF As at 31 December 2025 EUR'000	iShares € Govt Bond 0-1yr UCITS ETF As at 30 June 2025 EUR'000	iShares € Govt Bond 5-7yr UCITS ETF As at 31 December 2025 EUR'000	iShares € Govt Bond 5-7yr UCITS ETF As at 30 June 2025 EUR'000	iShares € Govt Bond 10-15yr UCITS ETF As at 31 December 2025 EUR'000	iShares € Govt Bond 10-15yr UCITS ETF As at 30 June 2025 EUR'000
CURRENT ASSETS									
Cash		578	1,047	750	37	11	7	1,005	5
Cash equivalents		6,110	3,822	69,121	49,488	246	666	131	549
Margin cash		829	334	-	-	-	-	-	-
Receivables		8,401	2,118	23,160	14,252	25,391	20,811	5,749	7,157
Financial assets at fair value through profit or loss	4	181,881	82,320	1,145,742	741,524	671,169	559,035	342,323	351,534
Total current assets		**197,799**	**89,641**	**1,238,773**	**805,301**	**696,817**	**580,519**	**349,208**	**359,245**
CURRENT LIABILITIES									
Margin cash payable		(98)	-	-	-	-	-	-	-
Payables		(17,442)	(1,960)	(75,851)	(65,301)	(22,120)	(19,180)	(1,921)	(3,498)
Financial liabilities at fair value through profit or loss	4	(151)	(130)	(68)	(46)	-	-	-	-
Total current liabilities		**(17,691)**	**(2,090)**	**(75,919)**	**(65,347)**	**(22,120)**	**(19,180)**	**(1,921)**	**(3,498)**
Net assets attributable to redeemable shareholders		**180,108**	**87,551**	**1,162,854**	**739,954**	**674,697**	**561,339**	**347,287**	**355,747**

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

CONDENSED BALANCE SHEET (continued)
As at 31 December 2025

	Note	iShares € Govt Bond Climate UCITS ETF As at 31 December 2025 EUR'000	iShares € Govt Bond Climate UCITS ETF As at 30 June 2025 EUR'000	iShares € High Yield Corp Bond Enhanced Active UCITS ETF[1] As at 31 December 2025 EUR'000	iShares € High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF As at 31 December 2025 EUR'000	iShares € High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF As at 30 June 2025 EUR'000	iShares £ Corp Bond ex-Financials UCITS ETF As at 31 December 2025 GBP'000	iShares £ Corp Bond ex-Financials UCITS ETF As at 30 June 2025 GBP'000
CURRENT ASSETS								
Cash		6,021	5,039	330	154	-	13	1
Cash equivalents		-	-	-	10,918	15,906	173	673
Margin cash		-	-	8	-	-	7	14
Receivables		34,087	49,794	337	12,296	21,630	792	1,466
Financial assets at fair value through profit or loss	4	2,354,180	2,049,227	19,650	523,705	464,668	37,115	53,263
Total current assets		**2,394,288**	**2,104,060**	**20,325**	**547,073**	**502,204**	**38,100**	**55,417**
CURRENT LIABILITIES								
Bank overdraft		-	-	-	-	(771)	-	(351)
Payables		(13,875)	(33,775)	(5)	(6,767)	(22,773)	(7)	(313)
Financial liabilities at fair value through profit or loss	4	(7)	(115)	-	-	-	-	-
Total current liabilities		**(13,882)**	**(33,890)**	**(5)**	**(6,767)**	**(23,544)**	**(7)**	**(664)**
Net assets attributable to redeemable shareholders		**2,380,406**	**2,070,170**	**20,320**	**540,306**	**478,660**	**38,093**	**54,753**

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

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

CONDENSED BALANCE SHEET (continued)
As at 31 December 2025

	Note	iShares AI Adopters & Applications UCITS ETF As at 31 December 2025 USD'000	iShares AI Adopters & Applications UCITS ETF As at 30 June 2025 USD'000	iShares AI Infrastructure UCITS ETF As at 31 December 2025 USD'000	iShares AI Infrastructure UCITS ETF As at 30 June 2025 USD'000	iShares AI Innovation Active UCITS ETF As at 31 December 2025 USD'000	iShares AI Innovation Active UCITS ETF As at 30 June 2025 USD'000	iShares Asia ex Japan Equity Enhanced Active UCITS ETF As at 31 December 2025 USD'000	iShares Asia ex Japan Equity Enhanced Active UCITS ETF As at 30 June 2025 USD'000
CURRENT ASSETS									
Cash		552	579	985	123	250	42	5,150	1,820
Cash equivalents		-	1,566	171	-	119	103	6,203	1,348
Margin cash		24	21	77	5	-	-	800	154
Receivables		149	92	119	37	563	2,387	121	212
Financial assets at fair value through profit or loss	4	307,177	178,274	391,255	92,126	123,335	36,053	56,565	11,574
Total current assets		**307,902**	**180,532**	**392,607**	**92,291**	**124,267**	**38,585**	**68,839**	**15,108**
CURRENT LIABILITIES									
Bank overdraft		-	-	-	-	(92)	-	-	-
Payables		(91)	(1,581)	(109)	(24)	(1,726)	(2,460)	(16)	(247)
Financial liabilities at fair value through profit or loss	4	-	-	(9)	-	-	-	-	-
Total current liabilities		**(91)**	**(1,581)**	**(118)**	**(24)**	**(1,818)**	**(2,460)**	**(16)**	**(247)**
Net assets attributable to redeemable shareholders		**307,811**	**178,951**	**392,489**	**92,267**	**122,449**	**36,125**	**68,823**	**14,861**

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

CONDENSED BALANCE SHEET (continued)
As at 31 December 2025

	Note	iShares Blockchain Technology UCITS ETF As at 31 December 2025 USD'000	iShares Blockchain Technology UCITS ETF As at 30 June 2025 USD'000	iShares Broad $ Corp Bond UCITS ETF[1] As at 31 December 2025 USD'000	iShares Broad $ High Yield Corp Bond UCITS ETF As at 31 December 2025 USD'000	iShares Broad $ High Yield Corp Bond UCITS ETF As at 30 June 2025 USD'000	iShares Broad € High Yield Corp Bond UCITS ETF As at 31 December 2025 EUR'000	iShares Broad € High Yield Corp Bond UCITS ETF As at 30 June 2025 EUR'000
CURRENT ASSETS								
Cash		394	216	16	2,220	513	5	92
Cash equivalents		-	-	460	24,301	28,300	2,020	718
Margin cash		30	11	-	-	-	-	-
Receivables		12	18	429	46,039	41,096	4,039	7,168
Financial assets at fair value through profit or loss	4	231,859	186,942	33,018	2,278,937	1,483,439	223,171	147,653
Total current assets		**232,295**	**187,187**	**33,923**	**2,351,497**	**1,553,348**	**229,235**	**155,631**
CURRENT LIABILITIES								
Bank overdraft		-	-	-	-	-	(447)	-
Payables		(108)	(68)	(7)	(5,521)	(20,178)	(97)	(4,809)
Financial liabilities at fair value through profit or loss	4	(9)	-	-	(618)	(110)	(31)	(801)
Total current liabilities		**(117)**	**(68)**	**(7)**	**(6,139)**	**(20,288)**	**(575)**	**(5,610)**
Net assets attributable to redeemable shareholders		**232,178**	**187,119**	**33,916**	**2,345,358**	**1,533,060**	**228,660**	**150,021**

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

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

CONDENSED BALANCE SHEET (continued)
As at 31 December 2025

	Note	iShares Broad Global Govt Bond UCITS ETF As at 31 December 2025 USD'000	iShares Broad Global Govt Bond UCITS ETF As at 30 June 2025 USD'000	iShares Conservative Portfolio UCITS ETF As at 31 December 2025 EUR'000	iShares Conservative Portfolio UCITS ETF As at 30 June 2025 EUR'000	iShares Core € Corp Bond UCITS ETF As at 31 December 2025 EUR'000	iShares Core € Corp Bond UCITS ETF As at 30 June 2025 EUR'000	iShares Core € Govt Bond UCITS ETF As at 31 December 2025 EUR'000	iShares Core € Govt Bond UCITS ETF As at 30 June 2025 EUR'000
CURRENT ASSETS									
Cash		43,789	17,316	33	13	43	58,233	35	23
Cash equivalents		5,608	4,590	1,194	2,519	-	52,331	5,582	14,722
Margin cash		-	-	-	-	-	1,228	-	-
Receivables		102,918	93,558	3	31	243,599	406,333	98,343	162,893
Financial assets at fair value through profit or loss	4	4,819,907	3,347,248	13,248	13,902	13,954,551	14,507,879	5,509,987	5,684,403
Total current assets		**4,972,222**	**3,462,712**	**14,478**	**16,465**	**14,198,193**	**15,026,004**	**5,613,947**	**5,862,041**
CURRENT LIABILITIES									
Bank overdraft		(14,608)	-	-	-	(954)	-	(104)	(223)
Payables		(77,753)	(81,699)	(3)	(3)	(18,806)	(331,602)	(35,493)	(117,456)
Financial liabilities at fair value through profit or loss	4	(2,194)	(19,477)	(27)	(41)	(216)	(18,010)	(90)	(839)
Total current liabilities		**(94,555)**	**(101,176)**	**(30)**	**(44)**	**(19,976)**	**(349,612)**	**(35,687)**	**(118,518)**
Net assets attributable to redeemable shareholders		**4,877,667**	**3,361,536**	**14,448**	**16,421**	**14,178,217**	**14,676,392**	**5,578,260**	**5,743,523**

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

CONDENSED BALANCE SHEET (continued)
As at 31 December 2025

		iShares Core Global Aggregate Bond UCITS ETF		iShares Core MSCI Europe UCITS ETF EUR (Acc)		iShares Core MSCI Japan IMI UCITS ETF		iShares Core MSCI World UCITS ETF	
	Note	As at 31 December 2025 USD'000	As at 30 June 2025 USD'000	As at 31 December 2025 EUR'000	As at 30 June 2025 EUR'000	As at 31 December 2025 USD'000	As at 30 June 2025 USD'000	As at 31 December 2025 USD'000	As at 30 June 2025 USD'000
CURRENT ASSETS									
Cash		104,215	59,700	34,228	32,803	49,524	63,193	318,870	361,135
Cash equivalents		311,603	255,947	17,079	20,392	-	-	160,080	26,526
Margin cash		-	-	3,210	5,664	1,032	3,384	31,828	22,540
Cash collateral		-	5,672	-	-	-	-	-	-
Receivables		223,640	284,713	21,081	40,491	23,003	11,732	92,139	558,806
Financial assets at fair value through profit or loss	4	13,032,032	11,732,852	13,850,459	11,001,171	7,406,445	6,303,134	129,964,613	111,172,864
Total current assets		**13,671,490**	**12,338,884**	**13,926,057**	**11,100,521**	**7,480,004**	**6,381,443**	**130,567,530**	**112,141,871**
CURRENT LIABILITIES									
Bank overdraft		(22,837)	(668)	-	-	-	-	-	-
Margin cash payable		(480)	(2,424)	-	-	-	-	(1,777)	(741)
Cash collateral payable		-	(5,672)	-	-	-	-	-	-
Payables		(444,575)	(484,076)	(6,460)	(18,117)	(39,039)	(21,131)	(22,325)	(452,529)
Financial liabilities at fair value through profit or loss	4	(7,912)	(52,831)	-	(714)	(2)	(51)	(8,301)	(2,650)
Total current liabilities		**(475,804)**	**(545,671)**	**(6,460)**	**(18,831)**	**(39,041)**	**(21,182)**	**(32,403)**	**(455,920)**
Net assets attributable to redeemable shareholders		**13,195,686**	**11,793,213**	**13,919,597**	**11,081,690**	**7,440,963**	**6,360,261**	**130,535,127**	**111,685,951**

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

CONDENSED BALANCE SHEET (continued)
As at 31 December 2025

	Note	iShares Developed World ex-UK UCITS ETF[1]		iShares Emerging Asia Local Govt Bond UCITS ETF		iShares Emerging Markets Equity Enhanced Active UCITS ETF		iShares Europe Equity Enhanced Active UCITS ETF	
		As at 31 December 2025 USD'000	As at 30 June 2025 USD'000	As at 31 December 2025 USD'000	As at 30 June 2025 USD'000	As at 31 December 2025 USD'000	As at 30 June 2025 USD'000	As at 31 December 2025 EUR'000	As at 30 June 2025 EUR'000
CURRENT ASSETS									
Cash		28	28	372	503	88,742	36,487	3,123	1,267
Cash equivalents		-	-	-	-	72,057	28,930	-	-
Margin cash		-	-	-	-	8,444	2,853	-	-
Cash collateral		-	-	-	-	902	-	-	-
Receivables		-	-	1,721	2,267	2,025	22,421	2,314	2,759
Financial assets at fair value through profit or loss	4	-	-	55,900	75,071	648,499	264,049	535,334	219,404
Total current assets		**28**	**28**	**57,993**	**77,841**	**820,669**	**354,740**	**540,771**	**223,430**
CURRENT LIABILITIES									
Cash collateral payable		-	-	-	-	-	(4)	-	-
Payables		(28)	(28)	(1,197)	(1,942)	(18,986)	(14,112)	(2,567)	(2,748)
Financial liabilities at fair value through profit or loss	4	-	-	-	-	(1,007)	(34)	-	-
Total current liabilities		**(28)**	**(28)**	**(1,197)**	**(1,942)**	**(19,993)**	**(14,150)**	**(2,567)**	**(2,748)**
Net assets attributable to redeemable shareholders		**-**	**-**	**56,796**	**75,899**	**800,676**	**340,590**	**538,204**	**220,682**

[1] The Fund terminated in a prior financial year and continues to hold residual balances and is pending revocation by the CBI.

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

CONDENSED BALANCE SHEET (continued)
As at 31 December 2025

	Note	iShares Global Aggregate Bond ESG SRI UCITS ETF As at 31 December 2025 USD'000	iShares Global Aggregate Bond ESG SRI UCITS ETF As at 30 June 2025 USD'000	iShares Global Govt Bond Climate UCITS ETF[1] As at 31 December 2025 USD'000	iShares Global Govt Bond Climate UCITS ETF[1] As at 30 June 2025 USD'000	iShares Global Govt Bond UCITS ETF As at 31 December 2025 USD'000	iShares Global Govt Bond UCITS ETF As at 30 June 2025 USD'000	iShares Global Inflation Linked Govt Bond UCITS ETF As at 31 December 2025 USD'000	iShares Global Inflation Linked Govt Bond UCITS ETF As at 30 June 2025 USD'000
CURRENT ASSETS									
Cash		46,414	23,437	-	34	39,627	16,249	7,608	2,673
Cash equivalents		94,387	106,011	-	-	3,719	4,319	-	138
Cash collateral		-	-	-	-	-	333	-	3,095
Receivables		70,111	86,468	-	106	88,227	80,026	10,109	5,692
Financial assets at fair value through profit or loss	4	4,056,977	3,663,992	-	4,687	2,971,158	2,935,468	1,270,625	1,273,476
Total current assets		**4,267,889**	**3,879,908**	**-**	**4,827**	**3,102,731**	**3,036,395**	**1,288,342**	**1,285,074**
CURRENT LIABILITIES									
Bank overdraft		(741)	(1,043)	-	-	(21,002)	(1,136)	-	-
Margin cash payable		(310)	(830)	-	-	-	-	-	-
Cash collateral payable		-	-	-	-	-	(333)	-	(3,095)
Payables		(159,409)	(222,191)	-	(68)	(82,899)	(82,825)	(11,125)	(15,179)
Financial liabilities at fair value through profit or loss	4	(5,556)	(6,638)	-	-	(1,079)	(6,691)	(629)	(824)
Total current liabilities		**(166,016)**	**(230,702)**	**-**	**(68)**	**(104,980)**	**(90,985)**	**(11,754)**	**(19,098)**
Net assets attributable to redeemable shareholders		**4,101,873**	**3,649,206**	**-**	**4,759**	**2,997,751**	**2,945,410**	**1,276,588**	**1,265,976**

[1] The Fund ceased operations during the financial period.

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

CONDENSED BALANCE SHEET (continued)
As at 31 December 2025

	Note	iShares Global Real Estate Environmental Tilt UCITS ETF		iShares Growth Portfolio UCITS ETF		iShares J.P. Morgan € EM Bond UCITS ETF[1]		iShares J.P. Morgan EM Local Govt Bond UCITS ETF	
		As at 31 December 2025 USD'000	As at 30 June 2025 USD'000	As at 31 December 2025 EUR'000	As at 30 June 2025 EUR'000	As at 31 December 2025 EUR'000	As at 30 June 2025 EUR'000	As at 31 December 2025 USD'000	As at 30 June 2025 USD'000
CURRENT ASSETS									
Cash		103	94	203	63	-	2	53,938	18,725
Cash equivalents		-	-	-	1,825	-	-	-	-
Margin cash		9	13	-	-	-	-	-	-
Receivables		46	60	31	282	-	-	181,560	256,332
Financial assets at fair value through profit or loss	4	13,712	13,491	92,408	72,600	-	-	4,868,597	4,257,365
Total current assets		**13,870**	**13,658**	**92,642**	**74,770**	**-**	**2**	**5,104,095**	**4,532,422**
CURRENT LIABILITIES									
Margin cash payable		(2)	-	-	-	-	-	-	-
Payables		(2)	(7)	(20)	(15)	-	(2)	(128,763)	(175,326)
Financial liabilities at fair value through profit or loss	4	-	(1)	(65)	(301)	-	-	-	-
Total current liabilities		**(4)**	**(8)**	**(85)**	**(316)**	**-**	**(2)**	**(128,763)**	**(175,326)**
Net assets attributable to redeemable shareholders		**13,866**	**13,650**	**92,557**	**74,454**	**-**	**-**	**4,975,332**	**4,357,096**

[1] The Fund ceased operations in the prior financial period.

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

CONDENSED BALANCE SHEET (continued)
As at 31 December 2025

	Note	iShares Moderate Portfolio UCITS ETF		iShares MSCI Australia UCITS ETF		iShares MSCI EM Small Cap UCITS ETF		iShares MSCI EM UCITS ETF USD (Acc)	
		As at 31 December 2025 EUR'000	As at 30 June 2025 EUR'000	As at 31 December 2025 USD'000	As at 30 June 2025 USD'000	As at 31 December 2025 USD'000	As at 30 June 2025 USD'000	As at 31 December 2025 USD'000	As at 30 June 2025 USD'000
CURRENT ASSETS									
Cash		167	36	413	779	776	1,190	13,855	64,061
Cash equivalents		377	4,000	-	-	-	-	-	-
Margin cash		-	-	9	157	14	36	179	602
Receivables		15	330	244	2,739	865	1,735	15,676	16,857
Financial assets at fair value through profit or loss	4	54,117	40,130	441,419	430,248	343,819	367,687	6,341,871	4,730,296
Total current assets		**54,676**	**44,496**	**442,085**	**433,923**	**345,474**	**370,648**	**6,371,581**	**4,811,816**
CURRENT LIABILITIES									
Bank overdraft		-	-	-	-	(75)	(40)	-	-
Payables		(42)	(9)	(179)	(1,505)	(222)	(326)	(7,420)	(44,873)
Provision for deferred capital gains tax	7	-	-	-	-	(1,777)	(3,051)	(37,431)	(33,924)
Financial liabilities at fair value through profit or loss	4	(39)	(348)	(1)	-	-	-	-	-
Total current liabilities		**(81)**	**(357)**	**(180)**	**(1,505)**	**(2,074)**	**(3,417)**	**(44,851)**	**(78,797)**
Net assets attributable to redeemable shareholders		**54,595**	**44,139**	**441,905**	**432,418**	**343,400**	**367,231**	**6,326,730**	**4,733,019**

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

CONDENSED BALANCE SHEET (continued)

As at 31 December 2025

	Note	iShares MSCI Japan Small Cap UCITS ETF		iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF		iShares MSCI Pacific ex-Japan UCITS ETF		iShares MSCI Saudi Arabia Capped UCITS ETF	
		As at 31 December 2025 USD'000	As at 30 June 2025 USD'000	As at 31 December 2025 USD'000	As at 30 June 2025 USD'000	As at 31 December 2025 USD'000	As at 30 June 2025 USD'000	As at 31 December 2025 USD'000	As at 30 June 2025 USD'000
CURRENT ASSETS									
Cash		2,488	3,053	665	413	1,166	1,065	2,082	743
Cash equivalents		-	-	6	-	-	-	-	-
Margin cash		113	166	22	48	77	123	4	8
Cash collateral		-	-	-	9	-	-	-	-
Receivables		22,213	1,515	48	327	82	746	2	18
Financial assets at fair value through profit or loss	4	478,815	343,836	84,073	93,150	231,796	234,837	411,108	391,373
Total current assets		**503,629**	**348,570**	**84,814**	**93,947**	**233,121**	**236,771**	**413,196**	**392,142**
CURRENT LIABILITIES									
Bank overdraft		-	(380)	-	-	-	-	-	-
Margin cash payable		-	-	(2)	-	(8)	(2)	-	-
Cash collateral payable		-	-	(2)	-	-	-	-	-
Payables		(21,183)	(1,379)	(16)	(15)	(119)	(563)	(1,701)	(188)
Financial liabilities at fair value through profit or loss	4	-	-	(1)	-	-	-	-	-
Total current liabilities		**(21,183)**	**(1,759)**	**(21)**	**(15)**	**(127)**	**(565)**	**(1,701)**	**(188)**
Net assets attributable to redeemable shareholders		**482,446**	**346,811**	**84,793**	**93,932**	**232,994**	**236,206**	**411,495**	**391,954**

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

iSHARES III PLC

CONDENSED BALANCE SHEET (continued)
As at 31 December 2025

	Note	iShares MSCI South Africa UCITS ETF As at 31 December 2025 USD'000	iShares MSCI South Africa UCITS ETF As at 30 June 2025 USD'000	iShares MSCI Target UK Real Estate UCITS ETF As at 31 December 2025 GBP'000	iShares MSCI Target UK Real Estate UCITS ETF As at 30 June 2025 GBP'000	iShares MSCI World ex-USA UCITS ETF As at 31 December 2025 USD'000	iShares MSCI World ex-USA UCITS ETF As at 30 June 2025 USD'000	iShares MSCI World Paris-Aligned Climate UCITS ETF As at 31 December 2025 USD'000	iShares MSCI World Paris-Aligned Climate UCITS ETF As at 30 June 2025 USD'000
CURRENT ASSETS									
Cash		870	264	1,482	160	15,805	1,558	1,923	1,636
Cash equivalents		38	-	-	68	12,340	-	833	314
Margin cash		62	13	52	83	77	45	187	88
Receivables		2,433	3	1,373	2,790	1,951	503,175	379	4,614
Financial assets at fair value through profit or loss	4	363,511	132,056	146,440	150,106	2,020,182	1,131,907	526,268	494,668
Total current assets		**366,914**	**132,336**	**149,347**	**153,207**	**2,050,355**	**1,636,685**	**529,590**	**501,320**
CURRENT LIABILITIES									
Margin cash payable		(23)	-	-	-	(5)	-	-	-
Payables		(2,638)	(67)	(453)	(1,708)	(25,687)	(503,186)	(246)	(4,264)
Financial liabilities at fair value through profit or loss	4	-	-	-	-	(29)	-	-	-
Total current liabilities		**(2,661)**	**(67)**	**(453)**	**(1,708)**	**(25,721)**	**(503,186)**	**(246)**	**(4,264)**
Net assets attributable to redeemable shareholders		**364,253**	**132,269**	**148,894**	**151,499**	**2,024,634**	**1,133,499**	**529,344**	**497,056**

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

CONDENSED BALANCE SHEET (continued)
As at 31 December 2025

	Note	iShares MSCI World Sector & Country Neutral Equal Weight UCITS ETF[1]	iShares MSCI World Small Cap CTB Enhanced ESGUCITS ETF		iShares MSCI World Small Cap UCITS ETF		iShares S&P 500 Equal Weight UCITS ETF	
		As at 31 December 2025 USD'000	As at 31 December 2025 USD'000	As at 30 June 2025 USD'000	As at 31 December 2025 USD'000	As at 30 June 2025 USD'000	As at 31 December 2025 USD'000	As at 30 June 2025 USD'000
CURRENT ASSETS								
Cash		29	952	493	21,709	26,638	6,841	11,292
Cash equivalents		25	140	-	-	-	-	2,025
Margin cash		4	108	38	2,295	2,689	609	523
Receivables		11	1,075	193	23,151	63,911	4,031	6,834
Financial assets at fair value through profit or loss	4	10,260	217,833	130,904	7,188,621	5,666,830	4,196,690	4,691,292
Total current assets		**10,329**	**220,108**	**131,628**	**7,235,776**	**5,760,068**	**4,208,171**	**4,711,966**
CURRENT LIABILITIES								
Margin cash payable		-	(15)	(3)	-	-	-	-
Payables		(13)	(1,233)	(35)	(23,195)	(50,521)	(714)	(23,801)
Financial liabilities at fair value through profit or loss	4	(2)	(17)	-	(362)	-	(1,247)	(104)
Total current liabilities		**(15)**	**(1,265)**	**(38)**	**(23,557)**	**(50,521)**	**(1,961)**	**(23,905)**
Net assets attributable to redeemable shareholders		**10,314**	**218,843**	**131,590**	**7,212,219**	**5,709,547**	**4,206,210**	**4,688,061**

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

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

CONDENSED BALANCE SHEET (continued)
As at 31 December 2025

	Note	iShares S&P 500 Scored and Screened UCITS ETF		iShares S&P SmallCap 600 UCITS ETF		iShares U.S. Equity High Income Active UCITS ETF		iShares UK Gilts 0-5yr UCITS ETF	
		As at 31 December 2025 USD'000	As at 30 June 2025 USD'000	As at 31 December 2025 USD'000	As at 30 June 2025 USD'000	As at 31 December 2025 USD'000	As at 30 June 2025 USD'000	As at 31 December 2025 GBP'000	As at 30 June 2025 GBP'000
CURRENT ASSETS									
Cash		1,900	1,430	3,053	2,879	113	130	2,159	284
Cash equivalents		226	273	14,334	20,161	1,213	1,604	4,219	4,246
Margin cash		154	74	514	617	3,823	2,899	-	-
Cash collateral		-	-	10	340	-	-	-	-
Receivables		7,558	11,514	3,071	9,781	32	176	18,000	26,869
Financial assets at fair value through profit or loss	4	818,913	634,161	1,976,504	1,923,336	34,598	29,730	2,514,639	3,644,346
Total current assets		**828,751**	**647,452**	**1,997,486**	**1,957,114**	**39,779**	**34,539**	**2,539,017**	**3,675,745**
CURRENT LIABILITIES									
Cash collateral payable		-	-	(1,228)	(793)	(76)	(318)	-	-
Payables		(7,234)	(18,337)	(577)	(8,498)	(28)	(60)	(4,637)	(3,309)
Financial liabilities at fair value through profit or loss	4	(1,138)	(37)	(195)	(2)	(147)	(478)	(143)	(11)
Total current liabilities		**(8,372)**	**(18,374)**	**(2,000)**	**(9,293)**	**(251)**	**(856)**	**(4,780)**	**(3,320)**
Net assets attributable to redeemable shareholders		**820,379**	**629,078**	**1,995,486**	**1,947,821**	**39,528**	**33,683**	**2,534,237**	**3,672,425**

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

CONDENSED BALANCE SHEET (continued)
As at 31 December 2025

	Note	iShares US Equity Enhanced Active UCITS ETF		iShares World Equity Enhanced Active UCITS ETF		iShares World Equity Factor Rotation Active UCITS ETF		iShares World Equity High Income Active UCITS ETF	
		As at 31 December 2025 USD'000	As at 30 June 2025 USD'000	As at 31 December 2025 USD'000	As at 30 June 2025 USD'000	As at 31 December 2025 USD'000	As at 30 June 2025 USD'000	As at 31 December 2025 USD'000	As at 30 June 2025 USD'000
CURRENT ASSETS									
Cash		4,897	6,897	22,709	4,424	1,378	670	1,193	493
Cash equivalents		-	-	-	-	-	-	8,102	2,239
Margin cash		330	299	151	104	33	17	15,235	7,848
Cash collateral		-	-	-	-	-	-	-	244
Receivables		911	144	429	9,885	68	20	1,372	359
Financial assets at fair value through profit or loss	4	1,164,384	515,776	1,419,129	445,025	307,401	81,303	171,534	80,246
Total current assets		**1,170,522**	**523,116**	**1,442,418**	**459,438**	**308,880**	**82,010**	**197,436**	**91,429**
CURRENT LIABILITIES									
Bank overdraft		-	-	-	(1,368)	-	-	-	(76)
Margin cash payable		-	-	-	-	-	-	(70)	(64)
Cash collateral payable		-	-	-	-	-	-	(190)	-
Payables		(202)	(82)	(16,620)	(9,194)	(73)	(19)	(1,313)	(57)
Financial liabilities at fair value through profit or loss	4	(2)	(13)	(439)	(6)	-	-	(710)	(1,094)
Total current liabilities		**(204)**	**(95)**	**(17,059)**	**(10,568)**	**(73)**	**(19)**	**(2,283)**	**(1,291)**
Net assets attributable to redeemable shareholders		**1,170,318**	**523,021**	**1,425,359**	**448,870**	**308,807**	**81,991**	**195,153**	**90,138**

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

1. General information

The Entity is an open-ended investment company domiciled and incorporated under the laws of Ireland as a public limited company. The Entity is authorised by the CBI and is governed by the provisions of the UCITS Regulations with its registered office at J.P. Morgan, 200 Capital Dock, 79 Sir John Rogerson's Quay, Dublin 2, D02 RK57, Ireland.

2. Material accounting policies

2.1 Basis of preparation

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

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

3. Financial risks

Each Fund's investment activities expose it to the various types of risk which are associated with the financial instruments and markets in which it invests. The risks are substantially consistent with those disclosed in the previous annual financial statements.

3.1 Market risk arising from price risk

Price risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting similar financial instruments traded in the market. Local, regional or global events such as war, acts of terrorism, the spread of infectious illness or other public health issue, recessions, or other events could have a significant impact on each Fund and the market price of its investments.

3.2 Counterparty credit risk

3.2.1 FDIs

3.2.1.1 OTC FDIs

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

All OTC FDI transactions are entered into by each Fund under an ISDA Master Agreement or similar agreement. An ISDA Master Agreement is a bilateral agreement between each Fund and a counterparty that governs OTC FDI transactions entered into by the parties.

The parties' exposures under the ISDA Master Agreement are netted and collateralised together, therefore, any collateral disclosures provided are in respect of all OTC FDI transactions entered into by each Fund under the ISDA Master Agreement. All cash collateral received/posted by each Fund under the ISDA Master Agreement is transferred bilaterally under a title transfer arrangement.

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

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

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. Financial risks (continued)

3.2 Counterparty credit risk (continued)
3.2.1 FDIs (continued)
3.2.1.1 OTC FDIs (continued)

With the exception of non-deliverable forward currency contracts held on iShares Core Global Aggregate Bond UCITS ETF and iShares Global Aggregate Bond ESG SRI UCITS ETF, forward currency contracts do not require variation margins and the counterparty credit risk is monitored through the BlackRock RQACounterparty & Concentration Risk Team who monitor the creditworthiness of the counterparty. Margin is paid or received on non-deliverable forward currency contracts to cover any exposure by the counterparty or each Fund to each other. The margin cash account on the condensed balance sheets consists of margin receivable from each Fund's clearing brokers and the forward currency contracts counterparty.

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

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

As at 31 December 2025	Currency	Total number of counterparties	Lowest credit rating of any one counterparty	Maximum exposure to any one counterparty '000	Total collateral received in relation to the maximum exposure '000
iShares € Flexible Income Bond Active UCITS ETF	EUR	2	A	2	-
iShares Core Global Aggregate Bond UCITS ETF	USD	1	A	-	-
iShares Emerging Markets Equity Enhanced Active UCITS ETF	USD	4	A+	-	-
iShares Global Aggregate Bond ESG SRI UCITS ETF	USD	1	A	-	-
iShares Global Real Estate Environmental Tilt UCITS ETF	USD	1	A+	-	-
iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF	USD	3	A+	2	2
iShares MSCI World Sector & Country Neutral Equal Weight UCITS ETF	USD	3	A+	-	-
iShares S&P SmallCap 600 UCITS ETF	USD	4	A	200	290
iShares U.S. Equity High Income Active UCITS ETF	USD	2	A+	1	-
iShares World Equity High Income Active UCITS ETF	USD	2	A+	94	130

As at 30 June 2025	Currency	Total number of counterparties	Lowest credit rating of any one counterparty	Maximum exposure to any one counterparty '000	Total collateral received in relation to the maximum exposure '000
iShares Emerging Markets Equity Enhanced Active UCITS ETF	USD	4	A+	254	-

3. Financial risks (continued)

3.2 Counterparty credit risk (continued)
3.2.1 FDIs (continued)
3.2.1.1 OTC FDIs (continued)

As at 30 June 2025	Currency	Total number of counterparties	Lowest credit rating of any one counterparty	Maximum exposure to any one counterparty ’000	Total collateral received in relation to the maximum exposure ’000
iShares Global Real Estate Environmental Tilt UCITS ETF	USD	2	A+	-	-
iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF	USD	1	A+	-	-
iShares S&P SmallCap 600 UCITS ETF	USD	4	A	294	650
iShares U.S. Equity High Income Active UCITS ETF	USD	2	A+	37	68
iShares World Equity High Income Active UCITS ETF	USD	2	A+	54	-

4. Fair value hierarchy

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

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

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

Level 3: Inputs are unobservable (i.e. for which market data is unavailable) for the asset or liability. This category includes all instruments where the valuation techniques used include inputs not based on market data and these inputs could have a significant impact on the instrument’s valuation. This category also includes instruments that are valued based on quoted prices for similar instruments where significant Entity determined adjustments or assumptions are required to reflect differences between the instruments and instruments for which there is no active market.

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

(i) for debt and equity instruments, the use of quoted market prices or dealer quotes for similar instruments;

(ii) for investments which are a share of participation in an investee collective investment scheme ("CIS") and investments in ETFs where the Fund typically trades the units held at the latest NAV for that ETF, are valued at the unaudited NAV, and where available the independently audited NAV, on the valuation date of such unit of participation as calculated by the administrator of the investee CIS and ETF and in accordance with the requirements of the scheme of which the relevant investment is a share of participation. The unaudited NAV of the underlying investee CIS and ETF is reflected gross of any redemption costs which may potentially arise upon redemption from the underlying CIS and ETF. The unaudited NAV of the underlying investee CIS and ETF may be subject to adjustments upon issuance of their respective independently audited financial statements and such adjustments may be material to the Fund’s financial statements;

4. Fair value hierarchy (continued)

(iii) for foreign equities, using independent fair value adjustment factors to reflect the difference between the last market close and the valuation point of each Fund;

(iv) for defaulted debt instruments, the use of recent transactions and defaulted equity instruments for which market data is unavailable;

(v) for total return swaps, the value of the estimated cash flows based on the market value of the underlying reference assets or index at the condensed balance sheet date; and

(vi) for foreign currency forwards, present value of future cash flows based on the forward exchange rates at the condensed balance sheet date.

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

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' inputs requires significant judgement. The Directors consider observable inputs to be market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

4. Fair value hierarchy (continued)

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

31 December 2025

Fund name	Level 1	Level 2	Level 3	Total
iShares $ Asia Investment Grade Corp Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	248,937	-	248,937
- Government debt instruments	-	7,231	-	7,231
- Exchange traded futures contracts	21	-	-	21
Total	**21**	**256,168**	**-**	**256,189**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(32)	-	-	(32)
- Over-the-counter forward currency contracts	-	(11)	-	(11)
Total	**(32)**	**(11)**	**-**	**(43)**
iShares $ Corp Bond Enhanced Active UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	63,421	-	63,421
- Exchange traded futures contracts	110	-	-	110
Total	**110**	**63,421**	**-**	**63,531**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(153)	-	-	(153)
Total	**(153)**	**-**	**-**	**(153)**
iShares $ Development Bank Bonds UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Supranational instruments	-	172,631	-	172,631
Total	**-**	**172,631**	**-**	**172,631**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(198)	-	(198)
Total	**-**	**(198)**	**-**	**(198)**
iShares $ High Yield Corp Bond Enhanced Active UCITS ETF[1]	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	24,590	-	24,590
Total	**-**	**24,590**	**-**	**24,590**

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

31 December 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares $ High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	-	-	113	113
- Corporate debt instruments	-	459,819	-	459,819
Total	**-**	**459,819**	**113**	**459,932**
iShares $ Intermediate Credit Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	619,523	-	619,523
- Government debt instruments	-	38,190	-	38,190
- Supranational instruments	-	46,255	-	46,255
Total	**-**	**703,968**	**-**	**703,968**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(36)	-	(36)
Total	**-**	**(36)**	**-**	**(36)**
iShares € Aggregate Bond ESG SRI UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	530,017	-	530,017
- Government debt instruments	-	1,073,286	-	1,073,286
- Supranational instruments	-	133,791	-	133,791
Total	**-**	**1,737,094**	**-**	**1,737,094**
iShares € Cash UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Certificates of deposits	-	214,222	-	214,222
- Commercial papers	-	366,758	-	366,758
- Corporate debt instruments	-	33,012	-	33,012
- Government debt instruments	-	1,495	-	1,495
- Reverse repurchase agreements	-	143,000	-	143,000
- Time deposits	-	45,022	-	45,022
Total	**-**	**803,509**	**-**	**803,509**

4. Fair value hierarchy (continued)

31 December 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares € Corp Bond 1-5yr UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	4,655,089	-	4,655,089
- Over-the-counter forward currency contracts	-	123	-	123
Total	**-**	**4,655,212**	**-**	**4,655,212**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(2)	-	(2)
Total	**-**	**(2)**	**-**	**(2)**
iShares € Corp Bond BBB-BB UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	453,759	-	453,759
- Government debt instruments	-	199	-	199
Total	**-**	**453,958**	**-**	**453,958**
iShares € Corp Bond Enhanced Active UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	58,105	-	58,105
- Exchange traded futures contracts	10	-	-	10
Total	**10**	**58,105**	**-**	**58,115**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(29)	-	-	(29)
Total	**(29)**	**-**	**-**	**(29)**
iShares € Corp Bond ESG Paris-Aligned Climate UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	913,101	-	913,101
Total	**-**	**913,101**	**-**	**913,101**
iShares € Corp Bond ex-Financials 1-5yr ESG SRI UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	1,105,747	-	1,105,747
Total	**-**	**1,105,747**	**-**	**1,105,747**

4. Fair value hierarchy (continued)

31 December 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares € Corp Bond ex-Financials UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	1,070,952	-	1,070,952
Total	**-**	**1,070,952**	**-**	**1,070,952**
iShares € Covered Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	1,731,648	-	1,731,648
- Government debt instruments	-	80,646	-	80,646
Total	**-**	**1,812,294**	**-**	**1,812,294**
iShares € Flexible Income Bond Active UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	108,823	-	108,823
- Government debt instruments	-	19,517	-	19,517
- Mortgaged-backed securities	-	12,992	-	12,992
- To-Be-Announced contracts	-	11,245	-	11,245
- Exchange traded futures contracts	131	-	-	131
- Over-the-counter forward currency contracts	-	281	-	281
- Credit default swaps	-	27	-	27
- Asset backed-securities	-	28,865	-	28,865
Total	**131**	**181,750**	**-**	**181,881**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(101)	-	-	(101)
- Over-the-counter forward currency contracts	-	(50)	-	(50)
Total	**(101)**	**(50)**	**-**	**(151)**
iShares € Govt Bond 0-1yr UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	1,145,742	-	1,145,742
Total	**-**	**1,145,742**	**-**	**1,145,742**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(68)	-	(68)
Total	**-**	**(68)**	**-**	**(68)**

4. Fair value hierarchy (continued)

31 December 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares € Govt Bond 5-7yr UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	671,169	-	671,169
Total	**-**	**671,169**	**-**	**671,169**
iShares € Govt Bond 10-15yr UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	342,323	-	342,323
Total	**-**	**342,323**	**-**	**342,323**
iShares € Govt Bond Climate UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	2,354,180	-	2,354,180
- Over-the-counter forward currency contracts	-	-[x]	-	-
Total	**-**	**2,354,180**	**-**	**2,354,180**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(7)	-	(7)
Total	**-**	**(7)**	**-**	**(7)**
iShares € High Yield Corp Bond Enhanced Active UCITS ETF[1]	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	19,648	-	19,648
- Exchange traded futures contracts	2	-	-	2
Total	**2**	**19,648**	**-**	**19,650**
iShares € High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	523,705	-	523,705
Total	**-**	**523,705**	**-**	**523,705**
iShares £ Corp Bond ex-Financials UCITS ETF	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	37,115	-	37,115
Total	**-**	**37,115**	**-**	**37,115**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	-[x]	-	-	-
Total	**-**	**-**	**-**	**-**

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

31 December 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares AI Adopters & Applications UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	307,177	-	-	307,177
- Exchange traded futures contracts	-[x]	-	-	-
Total	**307,177**	**-**	**-**	**307,177**
iShares AI Infrastructure UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	391,255	-	-	391,255
Total	**391,255**	**-**	**-**	**391,255**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(9)	-	-	(9)
Total	**(9)**	**-**	**-**	**(9)**
iShares AI Innovation Active UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	123,335	-	-	123,335
Total	**123,335**	**-**	**-**	**123,335**
iShares Asia ex Japan Equity Enhanced Active UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	56,402	2	-	56,404
- Exchange traded futures contracts	161	-	-	161
Total	**56,563**	**2**	**-**	**56,565**
iShares Blockchain Technology UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	231,859	-	-	231,859
Total	**231,859**	**-**	**-**	**231,859**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(9)	-	-	(9)
Total	**(9)**	**-**	**-**	**(9)**

4. Fair value hierarchy (continued)

31 December 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares Broad $ Corp Bond UCITS ETF[1]	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	33,018	-	33,018
Total	**-**	**33,018**	**-**	**33,018**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	-[x]	-	-
Total	**-**	**-**	**-**	**-**
iShares Broad $ High Yield Corp Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	-	-	856	856
- Corporate debt instruments	-	2,278,080	-	2,278,080
- Over-the-counter forward currency contracts	-	1	-	1
Total	**-**	**2,278,081**	**856**	**2,278,937**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(618)	-	(618)
Total	**-**	**(618)**	**-**	**(618)**
iShares Broad € High Yield Corp Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	-	-	-[x]	-
- Corporate debt instruments	-	222,996	-	222,996
- Government debt instruments	-	122	-	122
- Over-the-counter forward currency contracts	-	53	-	53
Total	**-**	**223,171**	**-**	**223,171**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(31)	-	(31)
Total	**-**	**(31)**	**-**	**(31)**
iShares Broad Global Govt Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	4,816,808	-	4,816,808
- Over-the-counter forward currency contracts	-	3,099	-	3,099
Total	**-**	**4,819,907**	**-**	**4,819,907**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(2,194)	-	(2,194)
Total	**-**	**(2,194)**	**-**	**(2,194)**

4. Fair value hierarchy (continued)

31 December 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares Conservative Portfolio UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Exchange traded funds	286	12,812	-	13,098
- Over-the-counter forward currency contracts	-	150	-	150
Total	**286**	**12,962**	**-**	**13,248**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(27)	-	(27)
Total	**-**	**(27)**	**-**	**(27)**
iShares Core € Corp Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	13,953,787	-	13,953,787
- Over-the-counter forward currency contracts	-	764	-	764
Total	**-**	**13,954,551**	**-**	**13,954,551**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(216)	-	(216)
Total	**-**	**(216)**	**-**	**(216)**
iShares Core € Govt Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	5,509,987	-	5,509,987
- Over-the-counter forward currency contracts	-	-[x]	-	-
Total	**-**	**5,509,987**	**-**	**5,509,987**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(90)	-	(90)
Total	**-**	**(90)**	**-**	**(90)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

31 December 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares Core Global Aggregate Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	3,075,169	-	3,075,169
- Government debt instruments	-	8,339,156	-	8,339,156
- Mortgaged-backed securities	-	1,096,367	-	1,096,367
- Supranational instruments	-	298,522	-	298,522
- To-Be-Announced contracts	-	218,389	-	218,389
- Over-the-counter forward currency contracts	-	4,429	-	4,429
Total	**-**	**13,032,032**	**-**	**13,032,032**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(7,912)	-	(7,912)
Total	**-**	**(7,912)**	**-**	**(7,912)**
iShares Core MSCI Europe UCITS ETF EUR (Acc)	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	13,849,284	-	-	13,849,284
- Exchange traded futures contracts	1,175	-	-	1,175
Total	**13,850,459**	**-**	**-**	**13,850,459**
iShares Core MSCI Japan IMI UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	7,406,255	-	-	7,406,255
- Exchange traded futures contracts	136	-	-	136
- Over-the-counter forward currency contracts	-	54	-	54
Total	**7,406,391**	**54**	**-**	**7,406,445**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(2)	-	(2)
Total	**-**	**(2)**	**-**	**(2)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. **Fair value hierarchy (continued)**

31 December 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares Core MSCI World UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	129,962,861	-	-	129,962,861
- Warrants	-	-	-[x]	-
- Exchange traded futures contracts	1,470	-	-	1,470
- Over-the-counter forward currency contracts	-	282	-	282
Total	**129,964,331**	**282**	**-**	**129,964,613**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(2,026)	-	-	(2,026)
- Over-the-counter forward currency contracts	-	(6,275)	-	(6,275)
Total	**(2,026)**	**(6,275)**	**-**	**(8,301)**
iShares Emerging Asia Local Govt Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	55,900	-	55,900
- Over-the-counter forward currency contracts	-	-[x]	-	-
Total	**-**	**55,900**	**-**	**55,900**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	-[x]	-	-
Total	**-**	**-**	**-**	**-**
iShares Emerging Markets Equity Enhanced Active UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	646,247	447	-	646,694
- Exchange traded futures contracts	1,670	-	-	1,670
- Over-the-counter total return swaps	-	135	-	135
Total	**647,917**	**582**	**-**	**648,499**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(1)	-	-	(1)
- Over-the-counter forward currency contracts	-	(1)	-	(1)
- Over-the-counter total return swaps	-	(1,005)	-	(1,005)
Total	**(1)**	**(1,006)**	**-**	**(1,007)**
iShares Europe Equity Enhanced Active UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	535,334	-	-	535,334
Total	**535,334**	**-**	**-**	**535,334**

4. Fair value hierarchy (continued)

31 December 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares Global Aggregate Bond ESG SRI UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	952,025	-	952,025
- Government debt instruments	-	2,585,809	-	2,585,809
- Mortgaged-backed securities	-	324,031	-	324,031
- Supranational instruments	-	109,641	-	109,641
- To-Be-Announced contracts	-	84,668	-	84,668
- Over-the-counter forward currency contracts	-	803	-	803
Total	**-**	**4,056,977**	**-**	**4,056,977**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(5,556)	-	(5,556)
Total	**-**	**(5,556)**	**-**	**(5,556)**
iShares Global Govt Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	2,970,739	-	2,970,739
- Over-the-counter forward currency contracts	-	419	-	419
Total	**-**	**2,971,158**	**-**	**2,971,158**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(1,079)	-	(1,079)
Total	**-**	**(1,079)**	**-**	**(1,079)**
iShares Global Inflation Linked Govt Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	1,270,483	-	1,270,483
- Over-the-counter forward currency contracts	-	142	-	142
Total	**-**	**1,270,625**	**-**	**1,270,625**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(629)	-	(629)
Total	**-**	**(629)**	**-**	**(629)**

4. Fair value hierarchy (continued)

31 December 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares Global Real Estate Environmental Tilt UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	13,708	-	-	13,708
- Rights	-	-	-[x]	-
- Exchange traded funds	2	-	-	2
- Exchange traded futures contracts	2	-	-	2
Total	**13,712**	**-**	**-**	**13,712**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	-[x]	-	-	-
- Over-the-counter total return swaps	-	-[x]	-	-
Total	**-**	**-**	**-**	**-**
iShares Growth Portfolio UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Exchange traded funds	5,363	86,397	-	91,760
- Over-the-counter forward currency contracts	-	648	-	648
Total	**5,363**	**87,045**	**-**	**92,408**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(65)	-	(65)
Total	**-**	**(65)**	**-**	**(65)**
iShares J.P. Morgan EM Local Govt Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Exchange traded funds	-	67,275	-	67,275
- Government debt instruments	-	4,801,322	-	4,801,322
Total	**-**	**4,868,597**	**-**	**4,868,597**
iShares Moderate Portfolio UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Exchange traded funds	1,081	52,588	-	53,669
- Over-the-counter forward currency contracts	-	448	-	448
Total	**1,081**	**53,036**	**-**	**54,117**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(39)	-	(39)
Total	**-**	**(39)**	**-**	**(39)**

4. Fair value hierarchy (continued)

31 December 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI Australia UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	441,419	-	-	441,419
Total	**441,419**	**-**	**-**	**441,419**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(1)	-	-	(1)
Total	**(1)**	**-**	**-**	**(1)**
iShares MSCI EM Small Cap UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	342,689	383	724	343,796
- Rights	2	-	1	3
- Exchange traded futures contracts	20	-	-	20
Total	**342,711**	**383**	**725**	**343,819**
iShares MSCI EM UCITS ETF USD (Acc)	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	5,963,132	-	62	5,963,194
- Rights	-	-	54	54
- Exchange traded funds	-	378,365	-	378,365
- Exchange traded futures contracts	258	-	-	258
Total	**5,963,390**	**378,365**	**116**	**6,341,871**
iShares MSCI Japan Small Cap UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	478,792	-	-	478,792
- Exchange traded futures contracts	23	-	-	23
Total	**478,815**	**-**	**-**	**478,815**

4. Fair value hierarchy (continued)

31 December 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	84,069	-	-	84,069
- Exchange traded futures contracts	1	-	-	1
- Over-the-counter total return swaps	-	3	-	3
Total	**84,070**	**3**	**-**	**84,073**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(1)	-	-	(1)
- Over-the-counter total return swaps	-	-[x]	-	-
Total	**(1)**	**-**	**-**	**(1)**
iShares MSCI Pacific ex-Japan UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	231,792	-	-	231,792
- Exchange traded futures contracts	4	-	-	4
Total	**231,796**	**-**	**-**	**231,796**
iShares MSCI Saudi Arabia Capped UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	411,104	-	-	411,104
- Exchange traded futures contracts	4	-	-	4
Total	**411,108**	**-**	**-**	**411,108**
iShares MSCI South Africa UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	363,487	-	-	363,487
- Exchange traded futures contracts	24	-	-	24
Total	**363,511**	**-**	**-**	**363,511**
iShares MSCI Target UK Real Estate UCITS ETF	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**
Financial assets at fair value through profit or loss				
- Equities	86,839	-	60	86,899
- Government debt instruments	-	59,503	-	59,503
- Exchange traded futures contracts	38	-	-	38
Total	**86,877**	**59,503**	**60**	**146,440**

4. Fair value hierarchy (continued)

31 December 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI World ex-USA UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	2,020,143	-	-	2,020,143
- Exchange traded futures contracts	39	-	-	39
Total	**2,020,182**	**-**	**-**	**2,020,182**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(29)	-	(29)
Total	**-**	**(29)**	**-**	**(29)**
iShares MSCI World Paris-Aligned Climate UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	526,254	-	-	526,254
- Exchange traded futures contracts	14	-	-	14
Total	**526,268**	**-**	**-**	**526,268**
iShares MSCI World Sector & Country Neutral Equal Weight UCITS ETF[1]	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	10,259	-	-	10,259
- Over-the-counter total return swaps	-	1	-	1
Total	**10,259**	**1**	**-**	**10,260**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(1)	-	-	(1)
- Over-the-counter total return swaps	-	(1)	-	(1)
Total	**(1)**	**(1)**	**-**	**(2)**
iShares MSCI World Small Cap CTB Enhanced ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	217,697	-	121	217,818
- Rights	-	-	-[x]	-
- Exchange traded futures contracts	15	-	-	15
Total	**217,712**	**-**	**121**	**217,833**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(17)	-	-	(17)
Total	**(17)**	**-**	**-**	**(17)**

4. Fair value hierarchy (continued)

31 December 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI World Small Cap UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	7,184,767	-	3,640	7,188,407
- Rights	-	-	3	3
- Warrants	-	-	-	-
- Exchange traded futures contracts	211	-	-	211
Total	**7,184,978**	**-**	**3,643**	**7,188,621**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(362)	-	-	(362)
Total	**(362)**	**-**	**-**	**(362)**
iShares S&P 500 Equal Weight UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	4,196,690	-	-	4,196,690
Total	**4,196,690**	**-**	**-**	**4,196,690**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(142)	-	-	(142)
- Over-the-counter forward currency contracts	-	(1,105)	-	(1,105)
Total	**(142)**	**(1,105)**	**-**	**(1,247)**
iShares S&P 500 Scored and Screened UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	818,913	-	-	818,913
- Over-the-counter forward currency contracts	-	-[x]	-	-
Total	**818,913**	**-**	**-**	**818,913**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(22)	-	-	(22)
- Over-the-counter forward currency contracts	-	(1,116)	-	(1,116)
Total	**(22)**	**(1,116)**	**-**	**(1,138)**

4. Fair value hierarchy (continued)

31 December 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares S&P SmallCap 600 UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,976,155	-	-[x]	1,976,155
- Over-the-counter total return swaps	-	349	-	349
Total	**1,976,155**	**349**	**-**	**1,976,504**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(169)	-	-	(169)
- Over-the-counter total return swaps	-	(26)	-	(26)
Total	**(169)**	**(26)**	**-**	**(195)**
iShares U.S. Equity High Income Active UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	34,568	-	-	34,568
- Over-the-counter total return swaps	-	30	-	30
Total	**34,568**	**30**	**-**	**34,598**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(50)	-	-	(50)
- Exchange traded options written	-	(64)	-	(64)
- Over-the-counter total return swaps	-	(33)	-	(33)
Total	**(50)**	**(97)**	**-**	**(147)**
iShares UK Gilts 0-5yr UCITS ETF	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	2,514,639	-	2,514,639
Total	**-**	**2,514,639**	**-**	**2,514,639**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(143)	-	(143)
Total	**-**	**(143)**	**-**	**(143)**

4. Fair value hierarchy (continued)

31 December 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares US Equity Enhanced Active UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,164,362	-	7	1,164,369
- Exchange traded futures contracts	11	-	-	11
- Over-the-counter forward currency contracts	-	4	-	4
Total	**1,164,373**	**4**	**7**	**1,164,384**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(2)	-	(2)
Total	**-**	**(2)**	**-**	**(2)**
iShares World Equity Enhanced Active UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,419,012	-	-	1,419,012
- Exchange traded futures contracts	1	-	-	1
- Over-the-counter forward currency contracts	-	116	-	116
Total	**1,419,013**	**116**	**-**	**1,419,129**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(2)	-	-	(2)
- Over-the-counter forward currency contracts	-	(437)	-	(437)
Total	**(2)**	**(437)**	**-**	**(439)**
iShares World Equity Factor Rotation Active UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	307,390	-	-	307,390
- Exchange traded futures contracts	11	-	-	11
Total	**307,401**	**-**	**-**	**307,401**

4. Fair value hierarchy (continued)

31 December 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares World Equity High Income Active UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	171,215	-	-	171,215
- Exchange traded futures contracts	54	-	-	54
- Over-the-counter total return swaps	-	265	-	265
Total	**171,269**	**265**	**-**	**171,534**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(146)	-	-	(146)
- Exchange traded options written	-	(422)	-	(422)
- Over-the-counter total return swaps	-	(142)	-	(142)
Total	**(146)**	**(564)**	**-**	**(710)**

[1] The Fund launched during the financial period, hence no comparative data is available.
[x] Investments which are less than CCY 500 have been rounded down to zero.

30 June 2025

Fund name	Level 1	Level 2	Level 3	Total
iShares $ Asia Investment Grade Corp Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	178,237	-	178,237
- Government debt instruments	-	5,980	-	5,980
- Exchange traded futures contracts	92	-	-	92
- Over-the-counter forward currency contracts	-	97	-	97
Total	**92**	**184,314**	**-**	**184,406**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(113)	-	-	(113)
- Over-the-counter forward currency contracts	-	(3)	-	(3)
Total	**(113)**	**(3)**	**-**	**(116)**
iShares $ Corp Bond Enhanced Active UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	50,437	-	50,437
- Exchange traded futures contracts	266	-	-	266
Total	**266**	**50,437**	**-**	**50,703**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(207)	-	-	(207)
Total	**(207)**	**-**	**-**	**(207)**

4. Fair value hierarchy (continued)

30 June 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares $ Development Bank Bonds UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	1,005	-	1,005
- Supranational instruments	-	210,507	-	210,507
- Over-the-counter forward currency contracts	-	5,661	-	5,661
Total	**-**	**217,173**	**-**	**217,173**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(51)	-	(51)
Total	**-**	**(51)**	**-**	**(51)**
iShares $ High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	455,396	-	455,396
Total	**-**	**455,396**	**-**	**455,396**
iShares $ Intermediate Credit Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	280,996	-	280,996
- Government debt instruments	-	18,583	-	18,583
- Supranational instruments	-	22,279	-	22,279
- Over-the-counter forward currency contracts	-	48	-	48
Total	**-**	**321,906**	**-**	**321,906**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(22)	-	(22)
Total	**-**	**(22)**	**-**	**(22)**
iShares € Aggregate Bond ESG SRI UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	563,610	-	563,610
- Government debt instruments	-	1,130,528	-	1,130,528
- Supranational instruments	-	142,685	-	142,685
Total	**-**	**1,836,823**	**-**	**1,836,823**

4. Fair value hierarchy (continued)

30 June 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares € Cash UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Certificates of deposits	-	143,417	-	143,417
- Commercial papers	-	243,777	-	243,777
- Corporate debt instruments	-	16,997	2,000	18,997
- Reverse repurchase agreements	-	121,000	-	121,000
- Time deposits	-	65,080	-	65,080
Total	**-**	**590,271**	**2,000**	**592,271**
iShares € Corp Bond 1-5yr UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	4,611,443	-	4,611,443
- Exchange traded futures contracts	65	-	-	65
- Over-the-counter forward currency contracts	-	4	-	4
Total	**65**	**4,611,447**	**-**	**4,611,512**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(2,823)	-	(2,823)
Total	**-**	**(2,823)**	**-**	**(2,823)**
iShares € Corp Bond BBB-BB UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	434,849	-	434,849
- Exchange traded futures contracts	28	-	-	28
Total	**28**	**434,849**	**-**	**434,877**
iShares € Corp Bond Enhanced Active UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	56,110	-	56,110
- Exchange traded futures contracts	25	-	-	25
Total	**25**	**56,110**	**-**	**56,135**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(32)	-	-	(32)
Total	**(32)**	**-**	**-**	**(32)**

4. Fair value hierarchy (continued)

30 June 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares € Corp Bond ESG Paris-Aligned Climate UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	877,874	-	877,874
Total	**-**	**877,874**	**-**	**877,874**
iShares € Corp Bond ex-Financials 1-5yr ESG SRI UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	1,113,970	-	1,113,970
- Exchange traded futures contracts	25	-	-	25
Total	**25**	**1,113,970**	**-**	**1,113,995**
iShares € Corp Bond ex-Financials UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	1,107,677	-	1,107,677
- Exchange traded futures contracts	16	-	-	16
Total	**16**	**1,107,677**	**-**	**1,107,693**
iShares € Covered Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	1,741,515	-	1,741,515
- Government debt instruments	-	76,347	-	76,347
Total	**-**	**1,817,862**	**-**	**1,817,862**
iShares € Flexible Income Bond Active UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	58,673	-	58,673
- Government debt instruments	-	7,398	-	7,398
- Mortgaged-backed securities	-	3,970	-	3,970
- Exchange traded futures contracts	27	-	-	27
- Over-the-counter forward currency contracts	-	260	-	260
- Asset backed-securities	-	11,992	-	11,992
Total	**27**	**82,293**	**-**	**82,320**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(130)	-	-	(130)
- Over-the-counter forward currency contracts	-	-[x]	-	-
Total	**(130)**	**-**	**-**	**(130)**

4. Fair value hierarchy (continued)

30 June 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares € Govt Bond 0-1yr UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	741,524	-	741,524
Total	**-**	**741,524**	**-**	**741,524**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(46)	-	(46)
Total	**-**	**(46)**	**-**	**(46)**
iShares € Govt Bond 5-7yr UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	559,035	-	559,035
Total	**-**	**559,035**	**-**	**559,035**
iShares € Govt Bond 10-15yr UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	351,534	-	351,534
Total	**-**	**351,534**	**-**	**351,534**
iShares € Govt Bond Climate UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	2,049,226	-	2,049,226
- Over-the-counter forward currency contracts	-	1	-	1
Total	**-**	**2,049,227**	**-**	**2,049,227**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(115)	-	(115)
Total	**-**	**(115)**	**-**	**(115)**
iShares € High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	-	-	-[x]	-
- Corporate debt instruments	-	464,668	-	464,668
Total	**-**	**464,668**	**-**	**464,668**

4. Fair value hierarchy (continued)

30 June 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares £ Corp Bond ex-Financials UCITS ETF	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	53,262	-	53,262
- Exchange traded futures contracts	1	-	-	1
Total	**1**	**53,262**	**-**	**53,263**
iShares AI Adopters & Applications UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	178,260	-	-	178,260
- Exchange traded futures contracts	14	-	-	14
Total	**178,274**	**-**	**-**	**178,274**
iShares AI Infrastructure UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	92,120	-	-	92,120
- Exchange traded futures contracts	6	-	-	6
Total	**92,126**	**-**	**-**	**92,126**
iShares AI Innovation Active UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	36,053	-	-	36,053
Total	**36,053**	**-**	**-**	**36,053**
iShares Asia ex Japan Equity Enhanced Active UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	11,488	-	-	11,488
- Exchange traded futures contracts	86	-	-	86
Total	**11,574**	**-**	**-**	**11,574**
iShares Blockchain Technology UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	186,938	-	-	186,938
- Exchange traded futures contracts	4	-	-	4
Total	**186,942**	**-**	**-**	**186,942**

4. Fair value hierarchy (continued)

30 June 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares Broad $ High Yield Corp Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	-	-	63	63
- Corporate debt instruments	-	1,476,526	-	1,476,526
- Over-the-counter forward currency contracts	-	6,850	-	6,850
Total	**-**	**1,483,376**	**63**	**1,483,439**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(110)	-	(110)
Total	**-**	**(110)**	**-**	**(110)**
iShares Broad € High Yield Corp Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	-	-	1	1
- Corporate debt instruments	-	147,618	-	147,618
- Over-the-counter forward currency contracts	-	34	-	34
Total	**-**	**147,652**	**1**	**147,653**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(801)	-	(801)
Total	**-**	**(801)**	**-**	**(801)**
iShares Broad Global Govt Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	3,327,450	-	3,327,450
- Over-the-counter forward currency contracts	-	19,798	-	19,798
Total	**-**	**3,347,248**	**-**	**3,347,248**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(19,477)	-	(19,477)
Total	**-**	**(19,477)**	**-**	**(19,477)**
iShares Conservative Portfolio UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Exchange traded funds	-	13,654	-	13,654
- Over-the-counter forward currency contracts	-	248	-	248
Total	**-**	**13,902**	**-**	**13,902**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(41)	-	(41)
Total	**-**	**(41)**	**-**	**(41)**

4. Fair value hierarchy (continued)

30 June 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares Core € Corp Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	14,507,613	-	14,507,613
- Exchange traded futures contracts	191	-	-	191
- Over-the-counter forward currency contracts	-	75	-	75
Total	**191**	**14,507,688**	**-**	**14,507,879**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(18,010)	-	(18,010)
Total	**-**	**(18,010)**	**-**	**(18,010)**
iShares Core € Govt Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	5,684,399	-	5,684,399
- Over-the-counter forward currency contracts	-	4	-	4
Total	**-**	**5,684,403**	**-**	**5,684,403**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(839)	-	(839)
Total	**-**	**(839)**	**-**	**(839)**
iShares Core Global Aggregate Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	2,695,916	-	2,695,916
- Government debt instruments	-	7,498,863	-	7,498,863
- Mortgaged-backed securities	-	952,688	-	952,688
- Supranational instruments	-	268,784	-	268,784
- To-Be-Announced contracts	-	214,458	-	214,458
- Over-the-counter forward currency contracts	-	102,143	-	102,143
Total	**-**	**11,732,852**	**-**	**11,732,852**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(52,831)	-	(52,831)
Total	**-**	**(52,831)**	**-**	**(52,831)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

30 June 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares Core MSCI Europe UCITS ETF EUR (Acc)	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	11,001,171	-	-	11,001,171
Total	**11,001,171**	**-**	**-**	**11,001,171**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(714)	-	-	(714)
Total	**(714)**	**-**	**-**	**(714)**
iShares Core MSCI Japan IMI UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	6,297,247	-	2,532	6,299,779
- Exchange traded futures contracts	1,458	-	-	1,458
- Over-the-counter forward currency contracts	-	1,897	-	1,897
Total	**6,298,705**	**1,897**	**2,532**	**6,303,134**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(51)	-	(51)
Total	**-**	**(51)**	**-**	**(51)**
iShares Core MSCI World UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	111,113,190	-	-	111,113,190
- Warrants	-	-	-[x]	-
- Exchange traded futures contracts	10,358	-	-	10,358
- Over-the-counter forward currency contracts	-	49,316	-	49,316
Total	**111,123,548**	**49,316**	**-**	**111,172,864**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(370)	-	-	(370)
- Over-the-counter forward currency contracts	-	(2,280)	-	(2,280)
Total	**(370)**	**(2,280)**	**-**	**(2,650)**
iShares Emerging Asia Local Govt Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	75,071	-	75,071
Total	**-**	**75,071**	**-**	**75,071**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	-[x]	-	-
Total	**-**	**-**	**-**	**-**

4. Fair value hierarchy (continued)

30 June 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares Emerging Markets Equity Enhanced Active UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	262,222	-	-	262,222
- Exchange traded futures contracts	1,410	-	-	1,410
- Over-the-counter total return swaps	-	417	-	417
Total	**263,632**	**417**	**-**	**264,049**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	-[x]	-	-
- Over-the-counter total return swaps	-	(34)	-	(34)
Total	**-**	**(34)**	**-**	**(34)**
iShares Europe Equity Enhanced Active UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Equities	219,404	-	-	219,404
Total	**219,404**	**-**	**-**	**219,404**
iShares Global Aggregate Bond ESG SRI UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Corporate debt instruments	-	833,943	-	833,943
- Government debt instruments	-	2,291,279	-	2,291,279
- Mortgaged-backed securities	-	265,410	-	265,410
- Supranational instruments	-	98,361	-	98,361
- To-Be-Announced contracts	-	101,369	-	101,369
- Over-the-counter forward currency contracts	-	73,630	-	73,630
Total	**-**	**3,663,992**	**-**	**3,663,992**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(6,638)	-	(6,638)
Total	**-**	**(6,638)**	**-**	**(6,638)**
iShares Global Govt Bond Climate UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	4,687	-	4,687
Total	**-**	**4,687**	**-**	**4,687**

4. Fair value hierarchy (continued)

30 June 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares Global Govt Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	2,919,444	-	2,919,444
- Over-the-counter forward currency contracts	-	16,024	-	16,024
Total	**-**	**2,935,468**	**-**	**2,935,468**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(6,691)	-	(6,691)
Total	**-**	**(6,691)**	**-**	**(6,691)**
iShares Global Inflation Linked Govt Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	1,258,867	-	1,258,867
- Over-the-counter forward currency contracts	-	14,609	-	14,609
Total	**-**	**1,273,476**	**-**	**1,273,476**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(824)	-	(824)
Total	**-**	**(824)**	**-**	**(824)**
iShares Global Real Estate Environmental Tilt UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	13,490	-	-	13,490
- Rights	-	-	-[x]	-
- Exchange traded futures contracts	1	-	-	1
- Over-the-counter total return swaps	-	-[x]	-	-
Total	**13,491**	**-**	**-**	**13,491**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(1)	-	-	(1)
Total	**(1)**	**-**	**-**	**(1)**
iShares Growth Portfolio UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Exchange traded funds	-	71,749	-	71,749
- Over-the-counter forward currency contracts	-	851	-	851
Total	**-**	**72,600**	**-**	**72,600**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(301)	-	(301)
Total	**-**	**(301)**	**-**	**(301)**

4. Fair value hierarchy (continued)

30 June 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares J.P. Morgan EM Local Govt Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	4,257,365	-	4,257,365
Total	**-**	**4,257,365**	**-**	**4,257,365**
iShares Moderate Portfolio UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Financial assets at fair value through profit or loss				
- Exchange traded funds	-	39,531	-	39,531
- Over-the-counter forward currency contracts	-	599	-	599
Total	**-**	**40,130**	**-**	**40,130**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(348)	-	(348)
Total	**-**	**(348)**	**-**	**(348)**
iShares MSCI Australia UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	430,247	-	-	430,247
- Exchange traded futures contracts	1	-	-	1
Total	**430,248**	**-**	**-**	**430,248**
iShares MSCI EM Small Cap UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	366,894	121	613	367,628
- Rights	2	-	7	9
- Warrants	1	-	-	1
- Exchange traded futures contracts	49	-	-	49
Total	**366,946**	**121**	**620**	**367,687**

4. Fair value hierarchy (continued)

30 June 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI EM UCITS ETF USD (Acc)	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	4,454,229	-	2	4,454,231
- Rights	-	-	192	192
- Warrants	-	-	157	157
- Exchange traded funds	-	274,994	-	274,994
- Exchange traded futures contracts	720	-	-	720
- Over-the-counter forward currency contracts	-	2	-	2
Total	**4,454,949**	**274,996**	**351**	**4,730,296**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	-[x]	-	-
Total	**-**	**-**	**-**	**-**
iShares MSCI Japan Small Cap UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	343,740	-	-	343,740
- Exchange traded futures contracts	96	-	-	96
Total	**343,836**	**-**	**-**	**343,836**
iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	93,148	-	-	93,148
- Exchange traded futures contracts	2	-	-	2
Total	**93,150**	**-**	**-**	**93,150**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	-[x]	-	-	-
- Over-the-counter total return swaps	-	-[x]	-	-
Total	**-**	**-**	**-**	**-**
iShares MSCI Pacific ex-Japan UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	234,824	-	-	234,824
- Exchange traded futures contracts	13	-	-	13
Total	**234,837**	**-**	**-**	**234,837**

4. Fair value hierarchy (continued)

30 June 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI Saudi Arabia Capped UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	391,359	-	-	391,359
- Exchange traded futures contracts	14	-	-	14
Total	**391,373**	**-**	**-**	**391,373**
iShares MSCI South Africa UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	132,056	-	-	132,056
- Exchange traded futures contracts	-[x]	-	-	-
Total	**132,056**	**-**	**-**	**132,056**
iShares MSCI Target UK Real Estate UCITS ETF	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**
Financial assets at fair value through profit or loss				
- Equities	89,447	-	70	89,517
- Government debt instruments	-	60,574	-	60,574
- Exchange traded futures contracts	15	-	-	15
Total	**89,462**	**60,574**	**70**	**150,106**
iShares MSCI World ex-USA UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,131,885	-	-	1,131,885
- Exchange traded futures contracts	22	-	-	22
Total	**1,131,907**	**-**	**-**	**1,131,907**
iShares MSCI World Paris-Aligned Climate UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	494,620	-	-	494,620
- Exchange traded futures contracts	48	-	-	48
Total	**494,668**	**-**	**-**	**494,668**
iShares MSCI World Small Cap CTB Enhanced ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	130,864	11	17	130,892
- Exchange traded futures contracts	12	-	-	12
Total	**130,876**	**11**	**17**	**130,904**

4. Fair value hierarchy (continued)

30 June 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI World Small Cap UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	5,664,243	1,639	235	5,666,117
- Warrants	-	-	-[x]	-
- Exchange traded futures contracts	713	-	-	713
Total	**5,664,956**	**1,639**	**235**	**5,666,830**
iShares S&P 500 Equal Weight UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	4,678,231	-	-	4,678,231
- Exchange traded futures contracts	492	-	-	492
- Over-the-counter forward currency contracts	-	12,569	-	12,569
Total	**4,678,723**	**12,569**	**-**	**4,691,292**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(104)	-	(104)
Total	**-**	**(104)**	**-**	**(104)**
iShares S&P 500 Scored and Screened UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	627,543	-	-	627,543
- Exchange traded futures contracts	52	-	-	52
- Over-the-counter forward currency contracts	-	6,566	-	6,566
Total	**627,595**	**6,566**	**-**	**634,161**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(37)	-	(37)
Total	**-**	**(37)**	**-**	**(37)**
iShares S&P SmallCap 600 UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	1,922,196	-	-[x]	1,922,196
- Exchange traded futures contracts	333	-	-	333
- Over-the-counter total return swaps	-	807	-	807
Total	**1,922,529**	**807**	**-**	**1,923,336**
Financial liabilities at fair value through profit or loss				
- Over-the-counter total return swaps	-	(2)	-	(2)
Total	**-**	**(2)**	**-**	**(2)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

30 June 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares U.S. Equity High Income Active UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	29,492	-	-	29,492
- Exchange traded futures contracts	165	-	-	165
- Over-the-counter total return swaps	-	73	-	73
Total	**29,657**	**73**	**-**	**29,730**
Financial liabilities at fair value through profit or loss				
- Exchange traded options written	-	(451)	-	(451)
- Over-the-counter total return swaps	-	(27)	-	(27)
Total	**-**	**(478)**	**-**	**(478)**
iShares UK Gilts 0-5yr UCITS ETF	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**
Financial assets at fair value through profit or loss				
- Government debt instruments	-	3,643,898	-	3,643,898
- Over-the-counter forward currency contracts	-	448	-	448
Total	**-**	**3,644,346**	**-**	**3,644,346**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(11)	-	(11)
Total	**-**	**(11)**	**-**	**(11)**
iShares US Equity Enhanced Active UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	515,486	-	-	515,486
- Exchange traded futures contracts	259	-	-	259
- Over-the-counter forward currency contracts	-	31	-	31
Total	**515,745**	**31**	**-**	**515,776**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(13)	-	(13)
Total	**-**	**(13)**	**-**	**(13)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

30 June 2025 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares World Equity Enhanced Active UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	444,592	-	-	444,592
- Exchange traded futures contracts	51	-	-	51
- Over-the-counter forward currency contracts	-	382	-	382
Total	**444,643**	**382**	**-**	**445,025**
Financial liabilities at fair value through profit or loss				
- Over-the-counter forward currency contracts	-	(6)	-	(6)
Total	**-**	**(6)**	**-**	**(6)**
iShares World Equity Factor Rotation Active UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	81,291	-	-	81,291
- Exchange traded futures contracts	12	-	-	12
Total	**81,303**	**-**	**-**	**81,303**
iShares World Equity High Income Active UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Financial assets at fair value through profit or loss				
- Equities	79,505	-	-	79,505
- Exchange traded futures contracts	627	-	-	627
- Over-the-counter total return swaps	-	114	-	114
Total	**80,132**	**114**	**-**	**80,246**
Financial liabilities at fair value through profit or loss				
- Exchange traded futures contracts	(1)	-	-	(1)
- Exchange traded options written	-	(1,039)	-	(1,039)
- Over-the-counter total return swaps	-	(54)	-	(54)
Total	**(1)**	**(1,093)**	**-**	**(1,094)**

[x] Investments which are less than CCY 500 have been rounded down to zero.

5. Operating expenses

The Entity employs an “all in one” fee structure for its Funds, with each Fund paying all of its fees, operating costs and expenses (and its due proportion of any costs and expenses allocated to it) as a single flat fee (the TER). Where a Fund has multiple share classes, any fees, operating costs and expenses which are attributable to a particular share class (rather than the entire Fund) will be deducted from the assets notionally allocated by each Fund to that share class. The TER is calculated in accordance with the CESR/10-674 Committee of European Securities Regulators ("CESR") (European Securities and Markets Authority’s ("ESMA") precursor) guidelines on the methodology for calculation of the ongoing charges figure in the KIID or the product page of the website at https://www.ishares.com.

The Manager is responsible for discharging all operational expenses, including but not limited to fees and expenses of the Directors, Investment Manager, Depositary, Administrator, Transfer Agent and Registrar from the amounts received by the Manager from the TER. Such operational expenses include regulatory and audit fees but exclude transaction costs and extraordinary legal costs. In the event a Fund’s costs and expenses in connection with the operation of the Fund exceed the stated TER, the Manager will discharge an excess amount out of its own assets.

Management fees (inclusive of investment management fees):

The Manager is entitled to an annual fee at rates not exceeding those set out on the following table. These rates are the maximum fee rates as at 31 December 2025:

Fund name[1]	Share class	TER (%) Currency hedged share classes	TER (%) Unhedged share classes
iShares $ Asia Investment Grade Corp Bond UCITS ETF	USD (Acc)	-	0.20
iShares $ Asia Investment Grade Corp Bond UCITS ETF[2]	SGD Hedged (Acc)	0.22	-
iShares $ Corp Bond Enhanced Active UCITS ETF	USD (Acc)	-	0.20
iShares $ Development Bank Bonds UCITS ETF	USD (Acc)	-	0.15
iShares $ Development Bank Bonds UCITS ETF[2]	CHF Hedged (Acc)	0.18	-
iShares $ Development Bank Bonds UCITS ETF[2]	EUR Hedged (Acc)	0.18	-
iShares $ High Yield Corp Bond Enhanced Active UCITS ETF[3]	USD (Acc)	-	0.35
iShares $ High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF	USD (Dist)	-	0.25
iShares $ Intermediate Credit Bond UCITS ETF	USD (Dist)	-	0.15
iShares $ Intermediate Credit Bond UCITS ETF	USD (Acc)	-	0.15
iShares $ Intermediate Credit Bond UCITS ETF[2]	EUR Hedged (Acc)	0.18	-
iShares $ Intermediate Credit Bond UCITS ETF[2]	GBP Hedged (Dist)	0.18	-
iShares € Aggregate Bond ESG SRI UCITS ETF	EUR (Dist)	-	0.16
iShares € Aggregate Bond ESG SRI UCITS ETF	EUR (Acc)	-	0.16
iShares € Cash UCITS ETF	EUR (Acc)	-	0.10
iShares € Corp Bond 1-5yr UCITS ETF	EUR (Dist)	-	0.20
iShares € Corp Bond 1-5yr UCITS ETF	EUR (Acc)	-	0.20
iShares € Corp Bond 1-5yr UCITS ETF[2]	GBP Hedged (Dist)	0.25	-
iShares € Corp Bond 1-5yr UCITS ETF[2]	USD Hedged (Acc)	0.25	-
iShares € Corp Bond 1-5yr UCITS ETF[2]	USD Hedged (Dist)	0.25	-
iShares € Corp Bond BBB-BB UCITS ETF	EUR (Dist)	-	0.25

5. Operating expenses (continued)

Management fees (inclusive of investment management fees) (continued):

Fund name[1]	Share class	TER (%) Currency hedged share classes	TER (%) Unhedged share classes
iShares € Corp Bond Enhanced Active UCITS ETF	EUR (Acc)	-	0.20
iShares € Corp Bond ESG Paris-Aligned Climate UCITS ETF	EUR (Dist)	-	0.15
iShares € Corp Bond ESG Paris-Aligned Climate UCITS ETF	EUR (Acc)	-	0.15
iShares € Corp Bond ex-Financials 1-5yr ESG SRI UCITS ETF	EUR (Dist)	-	0.20
iShares € Corp Bond ex-Financials 1-5yr ESG SRI UCITS ETF	EUR (Acc)	-	0.20
iShares € Corp Bond ex-Financials UCITS ETF	EUR (Dist)	-	0.20
iShares € Corp Bond ex-Financials UCITS ETF	EUR (Acc)	-	0.20
iShares € Covered Bond UCITS ETF	EUR (Dist)	-	0.20
iShares € Flexible Income Bond Active UCITS ETF	EUR (Dist)	-	0.40
iShares € Flexible Income Bond Active UCITS ETF[3]	EUR (Acc)	-	0.40
iShares € Govt Bond 0-1yr UCITS ETF	EUR (Dist)	-	0.07
iShares € Govt Bond 0-1yr UCITS ETF[3]	EUR (Acc)	-	0.09
iShares € Govt Bond 0-1yr UCITS ETF[2]	MXN Hedged (Acc)	0.09	-
iShares € Govt Bond 5-7yr UCITS ETF	EUR (Dist)	-	0.15
iShares € Govt Bond 10-15yr UCITS ETF	EUR (Dist)	-	0.15
iShares € Govt Bond Climate UCITS ETF	EUR (Dist)	-	0.09
iShares € Govt Bond Climate UCITS ETF	EUR (Acc)	-	0.09
iShares € Govt Bond Climate UCITS ETF[2]	GBP Hedged (Acc)	0.12	-
iShares € High Yield Corp Bond Enhanced Active UCITS ETF[3]	EUR (Acc)	-	0.30
iShares € High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF	EUR (Dist)	-	0.25
iShares £ Corp Bond ex-Financials UCITS ETF	GBP (Dist)	-	0.20
iShares AI Adopters & Applications UCITS ETF	USD (Acc)	-	0.35
iShares AI Infrastructure UCITS ETF	USD (Acc)	-	0.35
iShares AI Innovation Active UCITS ETF	USD (Acc)	-	0.73
iShares Asia ex Japan Equity Enhanced Active UCITS ETF	USD (Acc)	-	0.30
iShares Blockchain Technology UCITS ETF	USD (Acc)	-	0.50
iShares Broad $ Corp Bond UCITS ETF[3]	USD (Acc)	-	0.07
iShares Broad $ Corp Bond UCITS ETF[2/3]	GBP Hedged (Dist)	0.10	-
iShares Broad $ Corp Bond UCITS ETF[2/3]	MXN Hedged (Acc)	0.10	-
iShares Broad $ High Yield Corp Bond UCITS ETF	USD (Dist)	-	0.20
iShares Broad $ High Yield Corp Bond UCITS ETF	USD (Acc)	-	0.20
iShares Broad $ High Yield Corp Bond UCITS ETF[2]	CHF Hedged (Acc)	0.22	-
iShares Broad $ High Yield Corp Bond UCITS ETF[2]	EUR Hedged (Acc)	0.22	-
iShares Broad $ High Yield Corp Bond UCITS ETF[2/3]	EUR Hedged (Dist)	0.22	-

5. Operating expenses (continued)

Management fees (inclusive of investment management fees) (continued):

Fund name[1]	Share class	TER (%) Currency hedged share classes	TER (%) Unhedged share classes
iShares Broad $ High Yield Corp Bond UCITS ETF[2]	GBP Hedged (Dist)	0.22	-
iShares Broad € High Yield Corp Bond UCITS ETF	EUR (Dist)	-	0.20
iShares Broad € High Yield Corp Bond UCITS ETF[2]	CHF Hedged (Acc)	0.22	-
iShares Broad € High Yield Corp Bond UCITS ETF[2]	GBP Hedged (Dist)	0.22	-
iShares Broad € High Yield Corp Bond UCITS ETF[2]	USD Hedged (Acc)	0.22	-
iShares Broad € High Yield Corp Bond UCITS ETF[2]	USD Hedged (Dist)	0.22	-
iShares Broad Global Govt Bond UCITS ETF	USD (Dist)	-	0.10
iShares Broad Global Govt Bond UCITS ETF	USD (Acc)	-	0.10
iShares Broad Global Govt Bond UCITS ETF[2]	AUD Hedged (Dist)	0.13	-
iShares Broad Global Govt Bond UCITS ETF[2]	EUR Hedged (Acc)	0.13	-
iShares Broad Global Govt Bond UCITS ETF[2]	GBP Hedged (Dist)	0.13	-
iShares Broad Global Govt Bond UCITS ETF[2]	USD Hedged (Acc)	0.13	-
iShares Conservative Portfolio UCITS ETF	EUR (Acc)	-	0.25
iShares Conservative Portfolio UCITS ETF[2]	GBP Hedged (Acc)	0.25	-
iShares Conservative Portfolio UCITS ETF[2]	USD Hedged (Acc)	0.25	-
iShares Core € Corp Bond UCITS ETF	EUR (Dist)	-	0.09
iShares Core € Corp Bond UCITS ETF	EUR (Acc)	-	0.09
iShares Core € Corp Bond UCITS ETF[2]	CHF Hedged (Acc)	0.11	-
iShares Core € Corp Bond UCITS ETF[2]	GBP Hedged (Dist)	0.11	-
iShares Core € Corp Bond UCITS ETF[2]	SEK Hedged (Acc)	0.11	-
iShares Core € Corp Bond UCITS ETF[2]	USD Hedged (Acc)	0.11	-
iShares Core € Corp Bond UCITS ETF[2]	USD Hedged (Dist)	0.11	-
iShares Core € Govt Bond UCITS ETF	EUR (Dist)	-	0.07
iShares Core € Govt Bond UCITS ETF	EUR (Acc)	-	0.07
iShares Core € Govt Bond UCITS ETF[2]	CHF Hedged (Acc)	0.09	-
iShares Core Global Aggregate Bond UCITS ETF	USD (Dist)	-	0.10
iShares Core Global Aggregate Bond UCITS ETF	USD (Acc)	-	0.10
iShares Core Global Aggregate Bond UCITS ETF[2/3]	AUD Hedged (Dist)	0.12	-
iShares Core Global Aggregate Bond UCITS ETF[2]	CHF Hedged (Acc)	0.10	-
iShares Core Global Aggregate Bond UCITS ETF[2]	EUR Hedged (Acc)	0.10	-
iShares Core Global Aggregate Bond UCITS ETF[2]	GBP Hedged (Dist)	0.10	-
iShares Core Global Aggregate Bond UCITS ETF[2]	NZD Hedged (Acc)	0.15	-
iShares Core Global Aggregate Bond UCITS ETF[2]	SEK Hedged (Acc)	0.15	-
iShares Core Global Aggregate Bond UCITS ETF[2]	SGD Hedged (Acc)	0.10	-

5. Operating expenses (continued)

Management fees (inclusive of investment management fees) (continued):

Fund name[1]	Share class	TER (%) Currency hedged share classes	TER (%) Unhedged share classes
iShares Core Global Aggregate Bond UCITS ETF[2]	USD Hedged (Acc)	0.10	-
iShares Core Global Aggregate Bond UCITS ETF[2]	USD Hedged (Dist)	0.10	-
iShares Core MSCI Europe UCITS ETF EUR (Acc)	EUR (Acc)	-	0.12
iShares Core MSCI Japan IMI UCITS ETF	USD (Dist)	-	0.12
iShares Core MSCI Japan IMI UCITS ETF	USD (Acc)	-	0.12
iShares Core MSCI Japan IMI UCITS ETF[2]	EUR Hedged (Acc)	0.17	-
iShares Core MSCI Japan IMI UCITS ETF[2]	MXN Hedged (Acc)	0.17	-
iShares Core MSCI World UCITS ETF	USD (Dist)	-	0.20
iShares Core MSCI World UCITS ETF	USD (Acc)	-	0.20
iShares Core MSCI World UCITS ETF[2]	EUR Hedged (Dist)	0.30	-
iShares Core MSCI World UCITS ETF[2]	GBP Hedged (Dist)	0.30	-
iShares Emerging Asia Local Govt Bond UCITS ETF	USD (Dist)	-	0.50
iShares Emerging Asia Local Govt Bond UCITS ETF	USD (Acc)	-	0.50
iShares Emerging Markets Equity Enhanced Active UCITS ETF[3]	USD (Dist)	-	0.30
iShares Emerging Markets Equity Enhanced Active UCITS ETF	USD (Acc)	-	0.30
iShares Europe Equity Enhanced Active UCITS ETF	EUR (Acc)	-	0.25
iShares Global Aggregate Bond ESG SRI UCITS ETF	USD (Dist)	-	0.10
iShares Global Aggregate Bond ESG SRI UCITS ETF[2]	AUD Hedged (Dist)	0.12	-
iShares Global Aggregate Bond ESG SRI UCITS ETF[2]	CHF Hedged (Acc)	0.10	-
iShares Global Aggregate Bond ESG SRI UCITS ETF[2]	EUR Hedged (Acc)	0.10	-
iShares Global Aggregate Bond ESG SRI UCITS ETF[2]	GBP Hedged (Acc)	0.10	-
iShares Global Aggregate Bond ESG SRI UCITS ETF[2]	NZD Hedged (Acc)	0.15	-
iShares Global Aggregate Bond ESG SRI UCITS ETF[2]	SEK Hedged (Acc)	0.15	-
iShares Global Aggregate Bond ESG SRI UCITS ETF[2]	USD Hedged (Acc)	0.10	-
iShares Global Govt Bond UCITS ETF	USD (Dist)	-	0.20
iShares Global Govt Bond UCITS ETF	USD (Acc)	-	0.20
iShares Global Govt Bond UCITS ETF[2]	CHF Hedged (Acc)	0.25	-
iShares Global Govt Bond UCITS ETF[2]	EUR Hedged (Dist)	0.25	-
iShares Global Govt Bond UCITS ETF[2]	GBP Hedged (Dist)	0.25	-
iShares Global Govt Bond UCITS ETF[2]	USD Hedged (Acc)	0.25	-
iShares Global Govt Bond UCITS ETF[2/3]	USD Hedged (Dist)	0.25	-
iShares Global Inflation Linked Govt Bond UCITS ETF	USD (Acc)	-	0.20
iShares Global Inflation Linked Govt Bond UCITS ETF[2]	EUR Hedged (Acc)	0.20	-
iShares Global Inflation Linked Govt Bond UCITS ETF[2]	EUR Hedged (Dist)	0.20	-

5. Operating expenses (continued)

Management fees (inclusive of investment management fees) (continued):

Fund name[1]	Share class	TER (%) Currency hedged share classes	TER (%) Unhedged share classes
iShares Global Inflation Linked Govt Bond UCITS ETF[2]	GBP Hedged (Dist)	0.20	-
iShares Global Real Estate Environmental Tilt UCITS ETF	USD (Dist)	-	0.18
iShares Growth Portfolio UCITS ETF	EUR (Acc)	-	0.25
iShares Growth Portfolio UCITS ETF[2]	GBP Hedged (Acc)	0.25	-
iShares Growth Portfolio UCITS ETF[2]	USD Hedged (Acc)	0.25	-
iShares J.P. Morgan EM Local Govt Bond UCITS ETF	USD (Dist)	-	0.50
iShares J.P. Morgan EM Local Govt Bond UCITS ETF	USD (Acc)	-	0.50
iShares Moderate Portfolio UCITS ETF	EUR (Acc)	-	0.25
iShares Moderate Portfolio UCITS ETF[2]	GBP Hedged (Acc)	0.25	-
iShares Moderate Portfolio UCITS ETF[2]	USD Hedged (Acc)	0.25	-
iShares MSCI Australia UCITS ETF	USD (Acc)	-	0.50
iShares MSCI EM Small Cap UCITS ETF	USD (Dist)	-	0.74
iShares MSCI EM UCITS ETF USD (Acc)	USD (Acc)	-	0.18
iShares MSCI Japan Small Cap UCITS ETF	USD (Dist)	-	0.58
iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF	USD (Acc)	-	0.20
iShares MSCI Pacific ex-Japan UCITS ETF	USD (Dist)	-	0.60
iShares MSCI Saudi Arabia Capped UCITS ETF	USD (Dist)	-	0.60
iShares MSCI Saudi Arabia Capped UCITS ETF	USD (Acc)	-	0.60
iShares MSCI South Africa UCITS ETF	USD (Acc)	-	0.65
iShares MSCI Target UK Real Estate UCITS ETF	GBP (Dist)	-	0.40
iShares MSCI World ex-USA UCITS ETF	USD (Acc)	-	0.15
iShares MSCI World Paris-Aligned Climate UCITS ETF	USD (Dist)	-	0.20
iShares MSCI World Paris-Aligned Climate UCITS ETF	USD (Acc)	-	0.20
iShares MSCI World Sector & Country Neutral Equal Weight UCITS ETF[3]	USD (Acc)	-	0.20
iShares MSCI World Small Cap CTB Enhanced ESG UCITS ETF	USD (Acc)	-	0.35
iShares MSCI World Small Cap UCITS ETF	USD (Acc)	-	0.35
iShares S&P 500 Equal Weight UCITS ETF	USD (Dist)	-	0.15
iShares S&P 500 Equal Weight UCITS ETF	USD (Acc)	-	0.15
iShares S&P 500 Equal Weight UCITS ETF[2]	EUR Hedged (Acc)	0.17	-
iShares S&P 500 Equal Weight UCITS ETF[2]	GBP Hedged (Acc)	0.17	-
iShares S&P 500 Scored and Screened UCITS ETF	USD (Acc)	-	0.07
iShares S&P 500 Scored and Screened UCITS ETF[2]	EUR Hedged (Acc)	0.10	-
iShares S&P SmallCap 600 UCITS ETF	USD (Dist)	-	0.30
iShares U.S. Equity High Income Active UCITS ETF	USD (Dist)	-	0.35

5. Operating expenses (continued)

Management fees (inclusive of investment management fees) (continued):

Fund name[1]	Share class	TER (%) Currency hedged share classes	TER (%) Unhedged share classes
iShares U.S. Equity High Income Active UCITS ETF	USD (Acc)	-	0.35
iShares UK Gilts 0-5yr UCITS ETF	GBP (Acc)	-	0.07
iShares UK Gilts 0-5yr UCITS ETF	GBP (Dist)	-	0.07
iShares UK Gilts 0-5yr UCITS ETF[2]	MXN Hedged (Acc)	0.09	-
iShares US Equity Enhanced Active UCITS ETF	USD (Acc)	-	0.20
iShares US Equity Enhanced Active UCITS ETF[2]	EUR Hedged (Acc)	0.20	-
iShares US Equity Enhanced Active UCITS ETF[2]	GBP Hedged (Acc)	0.20	-
iShares World Equity Enhanced Active UCITS ETF	USD (Acc)	-	0.30
iShares World Equity Enhanced Active UCITS ETF[2]	EUR Hedged (Acc)	0.30	-
iShares World Equity Enhanced Active UCITS ETF[2]	GBP Hedged (Acc)	0.30	-
iShares World Equity Factor Rotation Active UCITS ETF	USD (Acc)	-	0.30
iShares World Equity High Income Active UCITS ETF	USD (Dist)	-	0.35
iShares World Equity High Income Active UCITS ETF	USD (Acc)	-	0.35

[1] Where a Fund has multiple share classes, any fees, operating costs and expenses which are attributable to a particular share class (rather than the entire Fund) will be deducted from the assets notionally allocated by the Fund to that share class.
[2] This charge can be up to 1.00%. Any increase in this charge will be subject to prior shareholder approval.
[3] As this Fund/share class launched during the financial period, the fees, operating costs and expenses used to calculate the TER have been annualised.

Whilst it is anticipated that the TER borne by a Fund or share class shall not exceed the amounts set out above during the life of each Fund or share class (respectively) such amounts may need to be increased. Any such increase will be subject to the prior shareholder approval of the relevant Fund or share class evidenced either by a majority vote at a meeting of shareholders or by a written resolution of all of the shareholders.

As disclosed, no commissions, discounts, brokerages or other special terms have been granted or are payable by the Entity in connection with the issue or sale of any capital of the Entity.

6. Distributions to redeemable shareholders

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

Distributions declared during the financial period were as follows:

	Entity total		iShares $ Development Bank Bonds UCITS ETF		iShares $ High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF		iShares $ Intermediate Credit Bond UCITS ETF	
	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000
July	(763,403)	(682,489)	(60)	(361)	(16,689)	(13,786)	(6,872)	(5,130)
October	(18,093)	(13,748)	-	-	-	-	-	-
Distributions declared	**(781,496)**	**(696,237)**	**(60)**	**(361)**	**(16,689)**	**(13,786)**	**(6,872)**	**(5,130)**
Equalisation income	175,114	183,951	9	10	1,159	3,673	5,936	726
Equalisation expense	(152,623)	(173,136)	(59)	(93)	(601)	(230)	(429)	(109)
Total	**(759,005)**	**(685,422)**	**(110)**	**(444)**	**(16,131)**	**(10,343)**	**(1,365)**	**(4,513)**

6. Distributions to redeemable shareholders (continued)

	iShares € Aggregate Bond ESG SRI UCITS ETF		iShares € Corp Bond 1-5yr UCITS ETF		iShares € Corp Bond BBB-BB UCITS ETF		iShares € Corp Bond ESG Paris-Aligned Climate UCITS ETF	
	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000
July	(19,837)	(17,125)	(58,083)	(49,834)	(6,600)	(6,165)	(13,259)	(28,060)
Distributions declared	**(19,837)**	**(17,125)**	**(58,083)**	**(49,834)**	**(6,600)**	**(6,165)**	**(13,259)**	**(28,060)**
Equalisation income	1,501	1,720	8,889	5,302	803	178	1,120	1,193
Equalisation expense	(2,803)	(1,063)	(12,102)	(5,341)	(432)	(215)	(717)	(3,927)
Total	**(21,139)**	**(16,468)**	**(61,296)**	**(49,873)**	**(6,229)**	**(6,202)**	**(12,856)**	**(30,794)**

6. Distributions to redeemable shareholders (continued)

	iShares € Corp Bond ex-Financials 1-5yr ESG SRI UCITS ETF		iShares € Corp Bond ex-Financials UCITS ETF		iShares € Covered Bond UCITS ETF		iShares € Flexible Income Bond Active UCITS ETF[1]
	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000
July	(13,928)	(11,936)	(15,220)	(13,505)	(19,183)	(12,221)	(1,033)
October	-	-	-	-	-	-	(1,966)
Distributions declared	**(13,928)**	**(11,936)**	**(15,220)**	**(13,505)**	**(19,183)**	**(12,221)**	**(2,999)**
Equalisation income	448	894	839	1,111	1,699	499	358
Equalisation expense	(338)	(580)	(1,104)	(1,429)	(1,125)	(799)	(16)
Total	**(13,818)**	**(11,622)**	**(15,485)**	**(13,823)**	**(18,609)**	**(12,521)**	**(2,657)**

[1]The Fund had not commenced trading during the prior financial period, hence no comparative data is available.

	iShares € Govt Bond 0-1yr UCITS ETF		iShares € Govt Bond 5-7yr UCITS ETF		iShares € Govt Bond 10-15yr UCITS ETF		iShares € Govt Bond Climate UCITS ETF	
	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000
July	(8,527)	(9,935)	(7,153)	(6,370)	(5,343)	(2,400)	(1,509)	(1,534)
Distributions declared	**(8,527)**	**(9,935)**	**(7,153)**	**(6,370)**	**(5,343)**	**(2,400)**	**(1,509)**	**(1,534)**
Equalisation income	3,723	2,157	1,073	348	546	2,012	342	125
Equalisation expense	(1,697)	(2,129)	(487)	(1,679)	(636)	(514)	(409)	(116)
Total	**(6,501)**	**(9,907)**	**(6,567)**	**(7,701)**	**(5,433)**	**(902)**	**(1,576)**	**(1,525)**

6. Distributions to redeemable shareholders (continued)

	iShares € High Yield Corp Bond Enhanced Active UCITS ETF[1]	iShares € High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF		iShares £ Corp Bond ex-Financials UCITS ETF		iShares Broad $ High Yield Corp Bond UCITS ETF	
	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 GBP'000	For the financial period ended 31 December 2024 GBP'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000
July	-	(12,637)	(10,661)	(1,046)	(1,754)	(55,434)	(35,144)
Distributions declared	**-**	**(12,637)**	**(10,661)**	**(1,046)**	**(1,754)**	**(55,434)**	**(35,144)**
Equalisation income	1	1,180	101	(1)	36	19,475	12,547
Equalisation expense	-	(331)	(7)	(326)	(236)	(7,870)	(6,900)
Total	**1**	**(11,788)**	**(10,567)**	**(1,373)**	**(1,954)**	**(43,829)**	**(29,497)**

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

6. Distributions to redeemable shareholders (continued)

	iShares Broad € High Yield Corp Bond UCITS ETF		iShares Broad Global Govt Bond UCITS ETF[1]		iShares Core € Corp Bond UCITS ETF		iShares Core € Govt Bond UCITS ETF	
	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000
July	(2,100)	(1,791)	(29,420)	-	(174,663)	(195,658)	(59,747)	(44,335)
Distributions declared	**(2,100)**	**(1,791)**	**(29,420)**	**-**	**(174,663)**	**(195,658)**	**(59,747)**	**(44,335)**
Equalisation income	1,619	508	1,792	19	73,965	98,179	5,632	8,511
Equalisation expense	(452)	(337)	(1,141)	(17)	(80,978)	(99,514)	(7,746)	(5,697)
Total	**(933)**	**(1,620)**	**(28,769)**	**2**	**(181,676)**	**(196,993)**	**(61,861)**	**(41,521)**

[1]The Fund launched in the prior financial period.

	iShares Core Global Aggregate Bond UCITS ETF		iShares Core MSCI Japan IMI UCITS ETF		iShares Core MSCI World UCITS ETF		iShares Emerging Asia Local Govt Bond UCITS ETF	
	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000
July	(61,561)	(43,226)	(2,242)	(1,876)	(12,040)	(11,127)	(787)	(1,421)
October	-	-	-	-	(8,257)	(7,055)	-	-
Distributions declared	**(61,561)**	**(43,226)**	**(2,242)**	**(1,876)**	**(20,297)**	**(18,182)**	**(787)**	**(1,421)**
Equalisation income	15,288	18,890	102	122	1,645	831	51	94
Equalisation expense	(11,568)	(14,118)	(360)	(66)	(843)	(635)	(356)	(262)
Total	**(57,841)**	**(38,454)**	**(2,500)**	**(1,820)**	**(19,495)**	**(17,986)**	**(1,092)**	**(1,589)**

6. Distributions to redeemable shareholders (continued)

	iShares Emerging Markets Equity Enhanced Active UCITS ETF[1]		iShares Global Aggregate Bond ESG SRI UCITS ETF		iShares Global Govt Bond Climate UCITS ETF[2]		iShares Global Govt Bond UCITS ETF	
	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000
July	-	-	(3,855)	(1,512)	(49)	(40)	(28,065)	(28,829)
Distributions declared	**-**	**-**	**(3,855)**	**(1,512)**	**(49)**	**(40)**	**(28,065)**	**(28,829)**
Equalisation income	50	-	470	274	28	9	5,208	5,236
Equalisation expense	(3)	-	(380)	(571)	(52)	-	(4,545)	(5,921)
Total	**47**	**-**	**(3,765)**	**(1,809)**	**(73)**	**(31)**	**(27,402)**	**(29,514)**

[1]The Fund launched in the prior financial period.
[2]The Fund ceased operations during the financial period.

6. Distributions to redeemable shareholders (continued)

	iShares Global Inflation Linked Govt Bond UCITS ETF		iShares Global Real Estate Environmental Tilt UCITS ETF		iShares J.P. Morgan € EM Bond UCITS ETF[1]		iShares J.P. Morgan EM Local Govt Bond UCITS ETF	
	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000
July	(740)	(683)	(238)	(12)	-	-	(108,335)	(87,021)
October	(855)	(697)	-	-	-	-	-	-
Distributions declared	**(1,595)**	**(1,380)**	**(238)**	**(12)**	**-**	**-**	**(108,335)**	**(87,021)**
Equalisation income	146	91	-	71	-	-	23,031	10,183
Equalisation expense	(74)	(33)	-	-	-	(180)	(12,808)	(18,074)
Total	**(1,523)**	**(1,322)**	**(238)**	**59**	**-**	**(180)**	**(98,112)**	**(94,912)**

[1]The Fund ceased operations in the prior financial period.

6. Distributions to redeemable shareholders (continued)

	iShares MSCI EM Small Cap UCITS ETF		iShares MSCI Japan Small Cap UCITS ETF		iShares MSCI Pacific ex-Japan UCITS ETF		iShares MSCI Saudi Arabia Capped UCITS ETF	
	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000
July	(3,621)	(3,322)	(4,288)	(2,422)	(1,910)	(1,642)	(195)	(132)
October	-	-	-	-	(2,428)	(2,609)	-	-
Distributions declared	**(3,621)**	**(3,322)**	**(4,288)**	**(2,422)**	**(4,338)**	**(4,251)**	**(195)**	**(132)**
Equalisation income	-	-	1,769	477	4	42	153	46
Equalisation expense	(146)	(1,484)	(1,306)	(423)	(101)	(16)	(100)	(42)
Total	**(3,767)**	**(4,806)**	**(3,825)**	**(2,368)**	**(4,435)**	**(4,225)**	**(142)**	**(128)**

6. Distributions to redeemable shareholders (continued)

	iShares MSCI Target UK Real Estate UCITS ETF		iShares MSCI World Paris-Aligned Climate UCITS ETF		iShares S&P 500 Equal Weight UCITS ETF		iShares S&P SmallCap 600 UCITS ETF	
	For the financial period ended 31 December 2025 GBP'000	For the financial period ended 31 December 2024 GBP'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000
July	(2,284)	(2,059)	(994)	(1,022)	(7)	-	(12,626)	(11,462)
October	(2,473)	(2,121)	-	-	-	-	-	-
Distributions declared	**(4,757)**	**(4,180)**	**(994)**	**(1,022)**	**(7)**	**-**	**(12,626)**	**(11,462)**
Equalisation income	131	171	14	542	93	-	179	4,905
Equalisation expense	(79)	-	(47)	(88)	(6)	-	(741)	(123)
Total	**(4,705)**	**(4,009)**	**(1,027)**	**(568)**	**80**	**-**	**(13,188)**	**(6,680)**

6. Distributions to redeemable shareholders (continued)

	iShares U.S. Equity High Income Active UCITS ETF		iShares UK Gilts 0-5yr UCITS ETF		iShares World Equity High Income Active UCITS ETF	
	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 GBP'000	For the financial period ended 31 December 2024 GBP'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000
July	(995)	(209)	(32,338)	(29,170)	(3,195)	(449)
October	(651)	(783)	-	-	(3,311)	(1,005)
Distributions declared	**(1,646)**	**(992)**	**(32,338)**	**(29,170)**	**(6,506)**	**(1,454)**
Equalisation income	115	409	3,499	4,721	1,689	618
Equalisation expense	(65)	(10)	(2,859)	(3,231)	(150)	(29)
Total	**(1,596)**	**(593)**	**(31,698)**	**(27,680)**	**(4,967)**	**(865)**

7. Taxation

For the financial period ended 31 December 2025

	Entity total		iShares $ Asia Investment Grade Corp Bond UCITS ETF		iShares $ Corp Bond Enhanced Active UCITS ETF[1]	iShares $ Intermediate Credit Bond UCITS ETF	
	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000
Current tax							
Non-reclaimable overseas income withholding tax	(132,056)	(108,274)	(2)	(1)	(1)	(2)	-
Non-reclaimable overseas capital gains tax	(2,600)	(4,937)	-	-	-	-	-
Deferred tax							
Provision for overseas capital gains tax payable	(1,914)	1,064	-	-	-	-	-
Total tax	**(136,570)**	**(112,146)**	**(2)**	**(1)**	**(1)**	**(2)**	**-**

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

	iShares € Aggregate Bond ESG SRI UCITS ETF		iShares € Corp Bond 1-5yr UCITS ETF		iShares € Corp Bond BBB-BB UCITS ETF		iShares € Corp Bond ESG Paris-Aligned Climate UCITS ETF	
	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000
Current tax								
Non-reclaimable overseas income withholding tax	(6)	(4)	(17)	(6)	(3)	(2)	(4)	(7)
Total tax	**(6)**	**(4)**	**(17)**	**(6)**	**(3)**	**(2)**	**(4)**	**(7)**

7. Taxation (continued)

	iShares € Corp Bond ex-Financials 1-5yr ESG SRI UCITS ETF		iShares € Corp Bond ex-Financials UCITS ETF		iShares € Covered Bond UCITS ETF		iShares AI Adopters & Applications UCITS ETF[1]	
	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000
Current tax								
Non-reclaimable overseas income withholding tax	(8)	-	(8)	(1)	(79)	(32)	(165)	(1)
Total tax	**(8)**	**-**	**(8)**	**(1)**	**(79)**	**(32)**	**(165)**	**(1)**

[1] The Fund launched in the prior financial period.

	iShares AI Infrastructure UCITS ETF[1]		iShares AI Innovation Active UCITS ETF[2]		iShares Asia ex Japan Equity Enhanced Active UCITS ETF[1]		iShares Blockchain Technology UCITS ETF	
	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000		For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000
Current tax								
Non-reclaimable overseas income withholding tax	(138)	(2)	(20)		(33)	(7)	(24)	(8)
Total tax	**(138)**	**(2)**	**(20)**		**(33)**	**(7)**	**(24)**	**(8)**

[1] The Fund launched in the prior financial period.
[2] The Fund launched in the prior financial year, hence no comparative data is available.

7. Taxation (continued)

	iShares Broad $ High Yield Corp Bond UCITS ETF		iShares Broad € High Yield Corp Bond UCITS ETF		iShares Broad Global Govt Bond UCITS ETF[1]		iShares Core € Corp Bond UCITS ETF	
	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000
Current tax								
Non-reclaimable overseas income withholding tax	-	(1)	-	(1)	(135)	(1)	(101)	(25)
Total tax	**-**	**(1)**	**-**	**(1)**	**(135)**	**(1)**	**(101)**	**(25)**

[1] The Fund launched in the prior financial period.

	iShares Core € Govt Bond UCITS ETF		iShares Core Global Aggregate Bond UCITS ETF		iShares Core MSCI Europe UCITS ETF EUR (Acc)		iShares Core MSCI Japan IMI UCITS ETF	
	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000
Current tax								
Non-reclaimable overseas income withholding tax	-	(12)	(212)	(232)	(2,405)	(1,882)	(11,698)	(10,140)
Total tax	**-**	**(12)**	**(212)**	**(232)**	**(2,405)**	**(1,882)**	**(11,698)**	**(10,140)**

7. Taxation (continued)

	iShares Core MSCI World UCITS ETF		iShares Emerging Asia Local Govt Bond UCITS ETF		iShares Emerging Markets Equity Enhanced Active UCITS ETF[1]		iShares Europe Equity Enhanced Active UCITS ETF[1]	
	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 EUR'000	For the financial period ended 31 December 2024 EUR'000
Current tax								
Non-reclaimable overseas income withholding tax	(102,706)	(81,421)	(73)	(106)	(517)	(10)	(57)	(2)
Non-reclaimable overseas capital gains tax	-	-	-	(1)	-	-	-	-
Total tax	**(102,706)**	**(81,421)**	**(73)**	**(107)**	**(517)**	**(10)**	**(57)**	**(2)**

[1] The Fund launched in the prior financial period.

	iShares Global Aggregate Bond ESG SRI UCITS ETF		iShares Global Real Estate Environmental Tilt UCITS ETF		iShares J.P. Morgan EM Local Govt Bond UCITS ETF		iShares MSCI Australia UCITS ETF	
	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000
Current tax								
Non-reclaimable overseas income withholding tax	(62)	(50)	(37)	(26)	(4,684)	(3,095)	(53)	-
Non-reclaimable overseas capital gains tax	-	-	-	-	(1,703)	(1,942)	-	-
Total tax	**(62)**	**(50)**	**(37)**	**(26)**	**(6,387)**	**(5,037)**	**(53)**	**-**

7. Taxation (continued)

	iShares MSCI EM Small Cap UCITS ETF		iShares MSCI EM UCITS ETF USD (Acc)		iShares MSCI Japan Small Cap UCITS ETF		iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF	
	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000
Current tax								
Non-reclaimable overseas income withholding tax	(557)	(598)	(7,782)	(5,168)	(925)	(544)	(8)	(9)
Non-reclaimable overseas capital gains tax	(621)	(2,864)	(709)	(539)	-	-	-	-
Deferred tax								
Provision for overseas capital gains tax payable	1,274	1,379	(3,507)	(227)	-	-	-	-
Total tax	**96**	**(2,083)**	**(11,998)**	**(5,934)**	**(925)**	**(544)**	**(8)**	**(9)**

	iShares MSCI Pacific ex-Japan UCITS ETF		iShares MSCI Saudi Arabia Capped UCITS ETF		iShares MSCI South Africa UCITS ETF		iShares MSCI Target UK Real Estate UCITS ETF	
	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 GBP'000	For the financial period ended 31 December 2024 GBP'000
Current tax								
Non-reclaimable overseas income withholding tax	(25)	(21)	(276)	(320)	(207)	(109)	(187)	(117)
Total tax	**(25)**	**(21)**	**(276)**	**(320)**	**(207)**	**(109)**	**(187)**	**(117)**

7. Taxation (continued)

	iShares MSCI World ex-USA UCITS ETF[1]	iShares MSCI World Paris-Aligned Climate UCITS ETF		iShares MSCI World Sector & Country Neutral Equal Weight UCITS ETF[2]	iShares MSCI World Small Cap CTB Enhanced ESG UCITS ETF	
	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000
Current tax						
Non-reclaimable overseas income withholding tax	(2,075)	(409)	(355)	(6)	(172)	(71)
Total tax	**(2,075)**	**(409)**	**(355)**	**(6)**	**(172)**	**(71)**

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

	iShares MSCI World Small Cap UCITS ETF		iShares S&P 500 Equal Weight UCITS ETF		iShares S&P 500 Scored and Screened UCITS ETF		iShares S&P SmallCap 600 UCITS ETF	
	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000
Current tax								
Non-reclaimable overseas income withholding tax	(6,966)	(4,838)	(5,670)	(4,218)	(605)	(449)	(2,528)	(2,974)
Total tax	**(6,966)**	**(4,838)**	**(5,670)**	**(4,218)**	**(605)**	**(449)**	**(2,528)**	**(2,974)**

7. Taxation (continued)

	iShares U.S. Equity High Income Active UCITS ETF		iShares US Equity Enhanced Active UCITS ETF[1]		iShares World Equity Enhanced Active UCITS ETF[1]		iShares World Equity Factor Rotation Active UCITS ETF[2]
	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000	For the financial period ended 31 December 2025 USD'000
Current tax							
Non-reclaimable overseas income withholding tax	(67)	(61)	(840)	(11)	(666)	(11)	(81)
Total tax	**(67)**	**(61)**	**(840)**	**(11)**	**(666)**	**(11)**	**(81)**

[1] The Fund launched in the prior financial period.
[2] The Fund launched in the prior financial year, hence no comparative data is available.

	iShares World Equity High Income Active UCITS ETF	
	For the financial period ended 31 December 2025 USD'000	For the financial period ended 31 December 2024 USD'000
Current tax		
Non-reclaimable overseas income withholding tax	(241)	(100)
Total tax	**(241)**	**(100)**

7. Taxation (continued)

Irish tax

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

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

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

b) Certain exempted Irish tax resident shareholders who have provided the Entity with the necessary signed annual declarations; and

c) Any transaction (which might otherwise be a chargeable event) in relation to shares held in a recognised clearing system as designated by order of the Irish Revenue Commissioners (such as CREST) will not constitute a chargeable event. It is the current intention of the Directors that all the shares in the Entity will be held in CREST or another recognised clearing system.

Overseas tax

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

For financial reporting purposes, and in accordance with FRS 104, the Entity must recognise a provision for deferred tax payable arising from material timing differences between the taxation of unrealised gains in the financial statements and actual realisable taxable profits.

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

Based on the available legislation, the Entity concluded there was no material impact on income taxes with respect to Pillar Two for the financial period ended 31 December 2025. The Entity will continue to evaluate the potential future impacts of Pillar Two and will continue to review and monitor the issuance of additional guidance.

8. Share capital

Authorised

The authorised share capital of the Entity is 2 subscriber shares of a par value of EUR1.00 each and 500,000,000,000 participating shares of no par value.

Subscriber shares

2 subscriber shares are currently in issue and are held by the Manager or by nominees of the Manager at 31 December 2025 and 30 June 2025. They do not form part of the NAV of the Entity. They are thus disclosed in the financial statements by way of this note only. In the opinion of the Directors this disclosure reflects the nature of the Entity’s investment business.

Voting rights

The holders of the subscriber shares and redeemable shares shall, on a poll, be entitled to one vote per share.

9. Net asset value attributable to redeemable shareholders

The below NAV per shares as at 31 December 2025 have been prepared for financial statements purposes in accordance with FRS 102.

As at 31 December 2025

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares $ Asia Investment Grade Corp Bond UCITS ETF				
SGD Hedged (Acc)				
Net asset value	SGD'000	12,067	11,409	15
Shares in issue		2,167,890	2,095,890	2,800
Net asset value per share	SGD	5.57	5.44	5.20
USD (Acc)				
Net asset value	USD'000	251,268	178,516	207,999
Shares in issue		46,301,951	34,146,984	42,526,000
Net asset value per share	USD	5.43	5.23	4.89

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares $ Corp Bond Enhanced Active UCITS ETF[1]				
USD (Acc)				
Net asset value	USD'000	65,247	51,453	-
Shares in issue		12,309,049	10,050,000	-
Net asset value per share	USD	5.30	5.12	-

[1] The Fund and share class launched in the prior financial year, hence no comparative data is available.

9. Net asset value attributable to redeemable shareholders (continued)

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares $ Development Bank Bonds UCITS ETF				
CHF Hedged (Acc)				
Net asset value	CHF'000	2,892	2,859	47,903
Shares in issue		657,945	650,581	11,092,598
Net asset value per share	CHF	4.40	4.39	4.32
EUR Hedged (Acc)				
Net asset value	EUR'000	120,927	150,888	255,982
Shares in issue		25,588,314	32,306,000	57,160,651
Net asset value per share	EUR	4.73	4.67	4.48
GBP Hedged (Dist)[1]				
Net asset value	GBP'000	-	4,042	20,890
Shares in issue		-	863,202	4,591,284
Net asset value per share	GBP	-	4.68	4.55
USD (Acc)				
Net asset value	USD'000	29,198	27,700	161,588
Shares in issue		5,336,144	5,183,577	32,160,726
Net asset value per share	USD	5.47	5.34	5.02

[1] The share class terminated during the financial period.

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares $ High Yield Corp Bond Enhanced Active UCITS ETF[1]				
USD (Acc)				
Net asset value	USD'000	25,185	-	-
Shares in issue		5,000,000	-	-
Net asset value per share	USD	5.04	-	-

[1] The Fund and share class launched during the financial period, hence no comparative data is available.

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares $ High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF				
USD (Dist)				
Net asset value	USD'000	486,159	479,327	363,698
Shares in issue		90,099,960	88,964,725	69,520,000
Net asset value per share	USD	5.40	5.39	5.23

9. Net asset value attributable to redeemable shareholders (continued)

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares $ Intermediate Credit Bond UCITS ETF				
EUR Hedged (Acc)[1]				
Net asset value	EUR'000	21,131	86	-
Shares in issue		4,087,483	17,000	-
Net asset value per share	EUR	5.17	5.07	-
GBP Hedged (Dist)[1]				
Net asset value	GBP'000	1,306	1,518	-
Shares in issue		250,398	298,349	-
Net asset value per share	GBP	5.22	5.09	-
USD (Acc)[1]				
Net asset value	USD'000	35,944	7,017	-
Shares in issue		6,802,882	1,371,734	-
Net asset value per share	USD	5.28	5.12	-
USD (Dist)				
Net asset value	USD'000	660,480	319,203	245,962
Shares in issue		132,038,585	64,490,619	51,262,746
Net asset value per share	USD	5.00	4.95	4.80

[1] The share class launched in the prior financial year, hence no comparative data is available

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares € Aggregate Bond ESG SRI UCITS ETF				
EUR (Acc)				
Net asset value	EUR'000	150,829	125,449	97,320
Shares in issue		27,691,559	23,109,857	18,758,355
Net asset value per share	EUR	5.45	5.43	5.19
EUR (Dist)				
Net asset value	EUR'000	1,615,454	1,735,567	1,615,816
Shares in issue		14,859,276	15,830,064	15,084,572
Net asset value per share	EUR	108.72	109.64	107.12

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares € Cash UCITS ETF[1]				
EUR (Acc)				
Net asset value	EUR'000	820,181	582,047	-
Shares in issue		53,318,242	38,211,676	-
Net asset value per share	EUR	15.3827	15.2321	-

[1] The Fund and share class launched in the prior financial year, hence no comparative data is available.

9. Net asset value attributable to redeemable shareholders (continued)

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares € Corp Bond 1-5yr UCITS ETF				
EUR (Acc)				
Net asset value	EUR'000	780,451	546,274	410,030
Shares in issue		142,688,209	101,077,813	80,218,713
Net asset value per share	EUR	5.47	5.40	5.11
EUR (Dist)				
Net asset value	EUR'000	3,862,791	4,029,590	3,659,260
Shares in issue		35,636,146	37,079,495	34,610,278
Net asset value per share	EUR	108.40	108.67	105.73
GBP Hedged (Dist)				
Net asset value	GBP'000	725	335	4,816
Shares in issue		130,967	60,967	917,022
Net asset value per share	GBP	5.53	5.49	5.25
USD Hedged (Acc)				
Net asset value	USD'000	79,161	99,752	37,290
Shares in issue		13,566,295	17,493,543	7,033,235
Net asset value per share	USD	5.84	5.70	5.30
USD Hedged (Dist)				
Net asset value	USD'000	26,911	10,614	326
Shares in issue		4,846,111	1,926,459	62,019
Net asset value per share	USD	5.55	5.51	5.26

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares € Corp Bond BBB-BB UCITS ETF				
EUR (Dist)				
Net asset value	EUR'000	464,180	438,994	445,129
Shares in issue		94,551,613	89,460,109	93,570,124
Net asset value per share	EUR	4.91	4.91	4.76

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares € Corp Bond Enhanced Active UCITS ETF[1]				
EUR (Acc)				
Net asset value	EUR'000	60,296	57,018	-
Shares in issue		11,671,072	11,182,000	-
Net asset value per share	EUR	5.17	5.10	-

[1] The Fund and share class launched in the prior financial year, hence no comparative data is available.

9. Net asset value attributable to redeemable shareholders (continued)

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares € Corp Bond ESG Paris-Aligned Climate UCITS ETF				
EUR (Acc)				
Net asset value	EUR'000	148,437	126,043	40,988
Shares in issue		26,623,581	22,881,074	7,887,577
Net asset value per share	EUR	5.58	5.51	5.20
EUR (Dist)				
Net asset value	EUR'000	783,305	761,517	1,499,891
Shares in issue		155,770,444	150,616,984	303,278,204
Net asset value per share	EUR	5.03	5.06	4.95

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares € Corp Bond ex-Financials 1-5yr ESG SRI UCITS ETF				
EUR (Acc)				
Net asset value	EUR'000	48,114	43,947	38,659
Shares in issue		9,251,403	8,538,543	7,901,177
Net asset value per share	EUR	5.20	5.15	4.89
EUR (Dist)				
Net asset value	EUR'000	1,082,915	1,079,694	1,019,847
Shares in issue		10,084,586	10,028,865	9,728,803
Net asset value per share	EUR	107.38	107.66	104.83

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares € Corp Bond ex-Financials UCITS ETF				
EUR (Acc)				
Net asset value	EUR'000	35,600	6,598	9,438
Shares in issue		6,589,523	1,234,899	1,862,853
Net asset value per share	EUR	5.40	5.34	5.07
EUR (Dist)				
Net asset value	EUR'000	1,053,382	1,113,583	1,126,484
Shares in issue		9,569,138	10,091,774	10,498,463
Net asset value per share	EUR	110.08	110.35	107.30

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares € Covered Bond UCITS ETF				
EUR (Dist)				
Net asset value	EUR'000	1,841,966	1,835,306	1,427,554
Shares in issue		12,912,332	12,816,669	10,265,669
Net asset value per share	EUR	142.65	143.20	139.06

9. Net asset value attributable to redeemable shareholders (continued)

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares € Flexible Income Bond Active UCITS ETF[1]				
EUR (Acc)[2]				
Net asset value	EUR'000	3,318	-	-
Shares in issue		662,242	-	-
Net asset value per share	EUR	5.01	-	-
EUR (Dist)				
Net asset value	EUR'000	176,790	87,551	-
Shares in issue		35,115,041	17,373,155	-
Net asset value per share	EUR	5.03	5.04	-

[1] The Fund and share class launched in the prior financial year, hence no comparative data is available.
[2] The share class launched during the financial period, hence no comparative data is available.

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares € Govt Bond 0-1yr UCITS ETF				
EUR (Acc)[1]				
Net asset value	EUR'000	18,183	-	-
Shares in issue		3,611,814	-	-
Net asset value per share	EUR	5.03	-	-
EUR (Dist)				
Net asset value	EUR'000	1,064,802	707,471	601,201
Shares in issue		10,713,961	7,099,160	6,024,953
Net asset value per share	EUR	99.38	99.66	99.79
MXN Hedged (Acc)				
Net asset value	MXN'000	1,686,503	720,360	164,146
Shares in issue		188,308	83,726	21,177
Net asset value per share	MXN	8,956.09	8,603.77	7,751.13

[1] The share class launched during the financial period, hence no comparative data is available.

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares € Govt Bond 5-7yr UCITS ETF				
EUR (Dist)				
Net asset value	EUR'000	674,697	561,339	482,987
Shares in issue		4,631,639	3,824,479	3,383,390
Net asset value per share	EUR	145.67	146.78	142.75

9. Net asset value attributable to redeemable shareholders (continued)

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares € Govt Bond 10-15yr UCITS ETF				
EUR (Dist)				
Net asset value	EUR'000	347,287	355,747	157,204
Shares in issue		2,323,333	2,344,943	1,055,933
Net asset value per share	EUR	149.48	151.71	148.88

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares € Govt Bond Climate UCITS ETF				
EUR (Acc)				
Net asset value	EUR'000	2,246,844	1,942,653	1,592,640
Shares in issue		513,573,127	444,277,231	380,089,056
Net asset value per share	EUR	4.37	4.37	4.19
EUR (Dist)				
Net asset value	EUR'000	115,916	116,740	123,424
Shares in issue		28,177,570	28,026,589	30,160,304
Net asset value per share	EUR	4.11	4.17	4.09
GBP Hedged (Acc)[1]				
Net asset value	GBP'000	15,409	9,231	-
Shares in issue		2,986,994	1,808,838	-
Net asset value per share	GBP	5.16	5.10	-

[1] The share class launched in the prior financial year, hence no comparative data is available

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares € High Yield Corp Bond Enhanced Active UCITS ETF[1]				
EUR (Acc)				
Net asset value	EUR'000	20,320	-	-
Shares in issue		4,050,000	-	-
Net asset value per share	EUR	5.02	-	-

[1] The Fund and share class launched during the financial period, hence no comparative data is available.

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares € High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF				
EUR (Dist)				
Net asset value	EUR'000	540,306	478,660	405,670
Shares in issue		100,780,261	89,694,992	77,817,250
Net asset value per share	EUR	5.36	5.34	5.21

9. Net asset value attributable to redeemable shareholders (continued)

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares £ Corp Bond ex-Financials UCITS ETF				
GBP (Dist)				
Net asset value	GBP'000	38,093	54,753	84,819
Shares in issue		357,326	520,326	806,723
Net asset value per share	GBP	106.61	105.23	105.14

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares AI Adopters & Applications UCITS ETF[1]				
USD (Acc)				
Net asset value	USD'000	307,811	178,951	-
Shares in issue		53,000,000	33,000,000	-
Net asset value per share	USD	5.81	5.42	-

[1] The Fund and share class launched in the prior financial year, hence no comparative data is available.

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares AI Infrastructure UCITS ETF[1]				
USD (Acc)				
Net asset value	USD'000	392,489	92,267	-
Shares in issue		54,000,000	16,000,000	-
Net asset value per share	USD	7.27	5.77	-

[1] The Fund and share class launched in the prior financial year, hence no comparative data is available.

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares AI Innovation Active UCITS ETF[1]				
USD (Acc)				
Net asset value	USD'000	122,449	36,125	-
Shares in issue		20,200,000	7,000,000	-
Net asset value per share	USD	6.06	5.16	-

[1] The Fund and share class launched in the prior financial year, hence no comparative data is available.

9. Net asset value attributable to redeemable shareholders (continued)

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares Asia ex Japan Equity Enhanced Active UCITS ETF[1]				
USD (Acc)				
Net asset value	USD'000	68,823	14,861	-
Shares in issue		10,000,000	2,500,000	-
Net asset value per share	USD	6.88	5.94	-

[1] The Fund and share class launched in the prior financial year, hence no comparative data is available.

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares Blockchain Technology UCITS ETF				
USD (Acc)				
Net asset value	USD'000	232,178	187,119	56,094
Shares in issue		14,985,500	13,449,000	5,009,000
Net asset value per share	USD	15.49	13.91	11.20

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares Broad $ Corp Bond UCITS ETF[1]				
GBP Hedged (Dist)				
Net asset value	GBP'000	2	-	-
Shares in issue		400	-	-
Net asset value per share	GBP	5.05	-	-
MXN Hedged (Acc)				
Net asset value	MXN'000	43	-	-
Shares in issue		22	-	-
Net asset value per share	MXN	1,937.95	-	-
USD (Acc)				
Net asset value	USD'000	33,911	-	-
Shares in issue		330,000	-	-
Net asset value per share	USD	102.76	-	-

[1] The Fund and share classes launched during the financial period, hence no comparative data is available.

NOTES TO THE FINANCIAL STATEMENTS (continued)

9. Net asset value attributable to redeemable shareholders (continued)

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares Broad $ High Yield Corp Bond UCITS ETF				
CHF Hedged (Acc)[1]				
Net asset value	CHF'000	80,235	84,151	-
Shares in issue		15,161,291	16,148,501	-
Net asset value per share	CHF	5.29	5.21	-
EUR Hedged (Acc)				
Net asset value	EUR'000	101,756	73,375	16,350
Shares in issue		16,466,943	12,196,157	2,938,093
Net asset value per share	EUR	6.18	6.02	5.56
EUR Hedged (Dist)[2]				
Net asset value	EUR'000	626	-	-
Shares in issue		124,250	-	-
Net asset value per share	EUR	5.04	-	-
GBP Hedged (Dist)				
Net asset value	GBP'000	118,024	100,817	34,687
Shares in issue		23,179,629	19,831,560	6,920,788
Net asset value per share	GBP	5.09	5.08	5.01
USD (Acc)[1]				
Net asset value	USD'000	70,519	2,442	-
Shares in issue		13,165,933	473,980	-
Net asset value per share	USD	5.36	5.15	-
USD (Dist)				
Net asset value	USD'000	1,894,574	1,200,615	799,803
Shares in issue		387,466,753	246,052,037	166,797,033
Net asset value per share	USD	4.89	4.88	4.80

[1] The share class launched in the prior financial year, hence no comparative data is available
[2] The share class launched during the financial period, hence no comparative data is available.

9. Net asset value attributable to redeemable shareholders (continued)

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares Broad € High Yield Corp Bond UCITS ETF				
CHF Hedged (Acc)[1]				
Net asset value	CHF'000	54,667	56,281	-
Shares in issue		10,314,281	10,760,104	-
Net asset value per share	CHF	5.30	5.23	-
EUR (Dist)				
Net asset value	EUR'000	126,589	73,117	58,000
Shares in issue		25,381,085	14,645,152	11,863,040
Net asset value per share	EUR	4.99	4.99	4.89
GBP Hedged (Dist)[1]				
Net asset value	GBP'000	3,384	611	-
Shares in issue		649,871	120,871	-
Net asset value per share	GBP	5.21	5.05	-
USD Hedged (Acc)[1]				
Net asset value	USD'000	45,869	18,439	-
Shares in issue		8,144,056	3,393,065	-
Net asset value per share	USD	5.63	5.43	-
USD Hedged (Dist)[1]				
Net asset value	USD'000	455	293	-
Shares in issue		87,312	58,009	-
Net asset value per share	USD	5.21	5.06	-

[1] The share class launched in the prior financial year, hence no comparative data is available

9. Net asset value attributable to redeemable shareholders (continued)

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares Broad Global Govt Bond UCITS ETF[1]				
AUD Hedged (Dist)				
Net asset value	AUD'000	8	8	-
Shares in issue		1,600	1,600	-
Net asset value per share	AUD	5.01	5.04	-
EUR Hedged (Acc)				
Net asset value	EUR'000	859	786	-
Shares in issue		169,516	155,206	-
Net asset value per share	EUR	5.07	5.07	-
GBP Hedged (Dist)				
Net asset value	GBP'000	1,432,443	1,323,919	-
Shares in issue		284,642,059	261,952,910	-
Net asset value per share	GBP	5.03	5.05	-
USD (Acc)				
Net asset value	USD'000	421	20	-
Shares in issue		84,205	4,000	-
Net asset value per share	USD	5.00	5.03	-
USD (Dist)				
Net asset value	USD'000	277,285	266,629	-
Shares in issue		55,701,819	52,401,605	-
Net asset value per share	USD	4.98	5.09	-
USD Hedged (Acc)				
Net asset value	USD'000	2,672,241	1,279,727	-
Shares in issue		519,301,622	251,421,215	-
Net asset value per share	USD	5.15	5.09	-

[1] The Fund and share classes launched in the prior financial year, hence no comparative data is available.

9. Net asset value attributable to redeemable shareholders (continued)

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares Conservative Portfolio UCITS ETF				
EUR (Acc)				
Net asset value	EUR'000	11,779	14,672	14,208
Shares in issue		2,267,670	2,900,304	2,927,395
Net asset value per share	EUR	5.19	5.06	4.85
GBP Hedged (Acc)				
Net asset value	GBP'000	2,079	1,368	1,164
Shares in issue		375,786	256,533	231,414
Net asset value per share	GBP	5.53	5.33	5.03
USD Hedged (Acc)				
Net asset value	USD'000	338	179	291
Shares in issue		59,846	32,882	56,755
Net asset value per share	USD	5.65	5.44	5.13

9. Net asset value attributable to redeemable shareholders (continued)

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares Core € Corp Bond UCITS ETF				
CHF Hedged (Acc)				
Net asset value	CHF'000	196,728	193,152	233,786
Shares in issue		42,413,145	41,682,077	52,096,515
Net asset value per share	CHF	4.64	4.63	4.49
EUR (Acc)				
Net asset value	EUR'000	3,287,616	2,920,502	2,345,234
Shares in issue		614,248,777	552,611,684	470,410,611
Net asset value per share	EUR	5.35	5.28	4.99
EUR (Dist)				
Net asset value	EUR'000	10,009,988	10,974,062	10,500,648
Shares in issue		82,703,052	90,357,979	88,521,996
Net asset value per share	EUR	121.04	121.45	118.62
GBP Hedged (Dist)				
Net asset value	GBP'000	46,965	44,336	80,491
Shares in issue		9,145,505	8,690,604	16,435,909
Net asset value per share	GBP	5.14	5.10	4.90
SEK Hedged (Acc)				
Net asset value	SEK'000	592,719	523,009	405,271
Shares in issue		11,804,953	10,542,414	8,632,534
Net asset value per share	SEK	50.21	49.61	46.95
USD Hedged (Acc)				
Net asset value	USD'000	640,049	540,750	638,625
Shares in issue		105,953,149	91,654,896	116,654,241
Net asset value per share	USD	6.04	5.90	5.47
USD Hedged (Dist)				
Net asset value	USD'000	18,407	18,712	56,636
Shares in issue		3,308,912	3,386,546	10,685,096
Net asset value per share	USD	5.56	5.53	5.30

9. Net asset value attributable to redeemable shareholders (continued)

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares Core € Govt Bond UCITS ETF				
CHF Hedged (Acc)				
Net asset value	CHF'000	169,461	218,134	162,597
Shares in issue		40,889,208	52,036,858	39,441,639
Net asset value per share	CHF	4.14	4.19	4.12
EUR (Acc)[1]				
Net asset value	EUR'000	437,910	337,991	-
Shares in issue		85,988,440	66,392,239	-
Net asset value per share	EUR	5.09	5.09	-
EUR (Dist)				
Net asset value	EUR'000	4,958,223	5,172,080	4,649,733
Shares in issue		44,855,738	46,258,595	42,525,187
Net asset value per share	EUR	110.54	111.81	109.34

[1] The share class launched in the prior financial year, hence no comparative data is available

9. Net asset value attributable to redeemable shareholders (continued)

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares Core Global Aggregate Bond UCITS ETF				
AUD Hedged (Dist)[1]				
Net asset value	AUD'000	1,044	-	-
Shares in issue		207,309	-	-
Net asset value per share	AUD	5.04	-	-
CHF Hedged (Acc)				
Net asset value	CHF'000	826,459	799,854	562,690
Shares in issue		180,826,824	174,404,075	124,432,767
Net asset value per share	CHF	4.57	4.59	4.52
EUR Hedged (Acc)				
Net asset value	EUR'000	2,262,761	2,093,112	1,941,422
Shares in issue		458,982,034	428,058,661	413,010,162
Net asset value per share	EUR	4.93	4.89	4.70
GBP Hedged (Dist)				
Net asset value	GBP'000	1,138,001	1,190,969	992,652
Shares in issue		242,975,621	255,223,421	218,535,677
Net asset value per share	GBP	4.68	4.67	4.54
NZD Hedged (Acc)				
Net asset value	NZD'000	304,844	383,807	337,748
Shares in issue		54,603,340	69,594,243	64,509,783
Net asset value per share	NZD	5.58	5.51	5.24
SEK Hedged (Acc)				
Net asset value	SEK'000	392,705	354,132	346,513
Shares in issue		8,364,396	7,598,561	7,710,026
Net asset value per share	SEK	46.95	46.61	44.94
SGD Hedged (Acc)				
Net asset value	SGD'000	1,169,082	409,426	256,993
Shares in issue		245,695,864	86,461,505	56,381,991
Net asset value per share	SGD	4.76	4.74	4.56
USD (Acc)				
Net asset value	USD'000	495,601	298,201	99
Shares in issue		90,507,976	54,915,682	19,936
Net asset value per share	USD	5.48	5.43	4.99
USD (Dist)				
Net asset value	USD'000	2,388,158	2,032,851	1,381,691
Shares in issue		534,745,283	452,086,776	324,506,953
Net asset value per share	USD	4.47	4.50	4.26
USD Hedged (Acc)				
Net asset value	USD'000	3,631,683	3,461,884	3,649,498
Shares in issue		626,143,334	608,713,875	680,365,478
Net asset value per share	USD	5.80	5.69	5.36
USD Hedged (Dist)				
Net asset value	USD'000	321,216	314,787	295,654
Shares in issue		70,195,711	69,077,168	66,802,197
Net asset value per share	USD	4.58	4.56	4.43

9. Net asset value attributable to redeemable shareholders (continued)

[1] The share class launched during the financial period, hence no comparative data is available.

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares Core MSCI Europe UCITS ETF EUR (Acc)				
EUR (Acc)				
Net asset value	EUR'000	13,919,597	11,081,690	7,460,242
Shares in issue		148,510,991	130,110,991	94,910,991
Net asset value per share	EUR	93.73	85.17	78.60

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares Core MSCI Japan IMI UCITS ETF				
EUR Hedged (Acc)				
Net asset value	EUR'000	70,365	36,257	66,207
Shares in issue		5,661,356	3,540,309	6,826,402
Net asset value per share	EUR	12.43	10.24	9.70
MXN Hedged (Acc)				
Net asset value	MXN'000	453,028	232,120	95,724
Shares in issue		246,693	157,954	71,909
Net asset value per share	MXN	1,836.40	1,469.54	1,331.18
USD (Acc)				
Net asset value	USD'000	7,162,843	6,089,798	5,381,407
Shares in issue		103,986,860	98,328,307	100,429,055
Net asset value per share	USD	68.88	61.93	53.58
USD (Dist)				
Net asset value	USD'000	170,283	215,615	191,040
Shares in issue		22,541,789	31,402,738	31,534,233
Net asset value per share	USD	7.55	6.87	6.06

9. Net asset value attributable to redeemable shareholders (continued)

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares Core MSCI World UCITS ETF				
EUR Hedged (Dist)				
Net asset value	EUR'000	1,520,366	1,208,699	882,913
Shares in issue		155,142,340	134,914,697	109,016,538
Net asset value per share	EUR	9.80	8.96	8.10
GBP Hedged (Dist)				
Net asset value	GBP'000	834,939	776,773	875,731
Shares in issue		74,248,173	76,356,972	96,681,900
Net asset value per share	GBP	11.25	10.17	9.06
USD (Acc)				
Net asset value	USD'000	127,033,801	108,769,351	76,558,170
Shares in issue		974,308,570	922,916,529	755,322,999
Net asset value per share	USD	130.38	117.85	101.36
USD (Dist)				
Net asset value	USD'000	592,697	433,318	312,901
Shares in issue		81,235,377	65,230,031	53,996,432
Net asset value per share	USD	7.30	6.64	5.79

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares Emerging Asia Local Govt Bond UCITS ETF				
USD (Acc)				
Net asset value	USD'000	9,454	9,794	11,921
Shares in issue		1,589,131	1,628,972	2,226,629
Net asset value per share	USD	5.95	6.01	5.35
USD (Dist)				
Net asset value	USD'000	47,342	66,105	90,127
Shares in issue		535,607	727,926	1,079,488
Net asset value per share	USD	88.39	90.81	83.49

9. Net asset value attributable to redeemable shareholders (continued)

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares Emerging Markets Equity Enhanced Active UCITS ETF[1]				
USD (Acc)				
Net asset value	USD'000	750,572	340,590	-
Shares in issue		110,853,540	58,000,000	-
Net asset value per share	USD	6.77	5.87	-
USD (Dist)[2]				
Net asset value	USD'000	50,104	-	-
Shares in issue		9,972,504	-	-
Net asset value per share	USD	5.02	-	-

[1] The Fund and share class launched in the prior financial year, hence no comparative data is available.
[2] The share class launched during the financial period, hence no comparative data is available.

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares Europe Equity Enhanced Active UCITS ETF[1]				
EUR (Acc)				
Net asset value	EUR'000	538,204	220,682	-
Shares in issue		90,000,000	40,800,000	-
Net asset value per share	EUR	5.98	5.41	-

[1] The Fund and share class launched in the prior financial year, hence no comparative data is available.

9. Net asset value attributable to redeemable shareholders (continued)

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares Global Aggregate Bond ESG SRI UCITS ETF				
AUD Hedged (Dist)				
Net asset value	AUD’000	329,947	326,637	77,959
Shares in issue		66,203,077	65,566,936	15,941,887
Net asset value per share	AUD	4.98	4.98	4.89
CHF Hedged (Acc)				
Net asset value	CHF’000	1,379,780	1,264,495	992,011
Shares in issue		320,740,176	292,739,657	232,864,692
Net asset value per share	CHF	4.30	4.32	4.26
EUR Hedged (Acc)				
Net asset value	EUR’000	1,573,021	1,340,633	1,058,679
Shares in issue		341,312,046	293,116,972	240,653,337
Net asset value per share	EUR	4.61	4.57	4.40
GBP Hedged (Acc)				
Net asset value	GBP’000	35,969	28,267	29,480
Shares in issue		7,298,884	5,841,281	6,440,689
Net asset value per share	GBP	4.93	4.84	4.58
NZD Hedged (Acc)				
Net asset value	NZD’000	191,469	175,902	176,652
Shares in issue		38,977,384	36,225,975	38,297,453
Net asset value per share	NZD	4.91	4.86	4.61
SEK Hedged (Acc)				
Net asset value	SEK’000	36,856	43,541	42,679
Shares in issue		790,038	939,820	954,350
Net asset value per share	SEK	46.65	46.33	44.72
USD (Dist)				
Net asset value	USD’000	29,968	28,729	42,261
Shares in issue		7,229,322	6,872,453	10,636,275
Net asset value per share	USD	4.15	4.18	3.97
USD Hedged (Acc)				
Net asset value	USD’000	100,366	94,067	69,642
Shares in issue		18,226,482	17,417,698	13,661,436
Net asset value per share	USD	5.51	5.40	5.10

9. Net asset value attributable to redeemable shareholders (continued)

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares Global Govt Bond Climate UCITS ETF[1]				
USD (Dist)				
Net asset value	USD'000	-	4,759	3,684
Shares in issue		-	1,185,000	995,000
Net asset value per share	USD	-	4.02	3.70

[1] The Fund ceased operations during the financial period.

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares Global Govt Bond UCITS ETF				
CHF Hedged (Acc)				
Net asset value	CHF'000	41,754	38,867	39,324
Shares in issue		10,434,591	9,624,638	9,746,088
Net asset value per share	CHF	4.00	4.04	4.03
EUR Hedged (Dist)				
Net asset value	EUR'000	324,250	256,731	383,238
Shares in issue		80,211,728	62,792,683	93,548,094
Net asset value per share	EUR	4.04	4.09	4.10
GBP Hedged (Dist)				
Net asset value	GBP'000	509,276	485,315	677,244
Shares in issue		109,637,331	104,338,505	147,947,941
Net asset value per share	GBP	4.65	4.65	4.58
USD (Acc)				
Net asset value	USD'000	535,632	531,013	223,675
Shares in issue		112,633,486	111,355,924	50,561,380
Net asset value per share	USD	4.76	4.77	4.42
USD (Dist)				
Net asset value	USD'000	1,015,010	1,082,095	921,644
Shares in issue		11,127,441	11,658,413	10,407,684
Net asset value per share	USD	91.22	92.82	88.55
USD Hedged (Acc)				
Net asset value	USD'000	327,963	317,059	301,914
Shares in issue		64,815,938	63,531,520	63,307,305
Net asset value per share	USD	5.06	4.99	4.77
USD Hedged (Dist)[1]				
Net asset value	USD'000	627	-	-
Shares in issue		126,000	-	-
Net asset value per share	USD	4.98	-	-

[1] The share class launched during the financial period, hence no comparative data is available.

9. Net asset value attributable to redeemable shareholders (continued)

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares Global Inflation Linked Govt Bond UCITS ETF				
EUR Hedged (Acc)				
Net asset value	EUR'000	442,597	447,545	298,278
Shares in issue		97,476,268	99,120,000	66,856,291
Net asset value per share	EUR	4.54	4.52	4.46
EUR Hedged (Dist)				
Net asset value	EUR'000	94,839	88,001	96,632
Shares in issue		21,235,091	19,705,063	21,659,173
Net asset value per share	EUR	4.47	4.47	4.46
GBP Hedged (Dist)				
Net asset value	GBP'000	136,223	124,724	112,814
Shares in issue		30,219,049	27,961,376	25,749,308
Net asset value per share	GBP	4.51	4.46	4.38
USD (Acc)				
Net asset value	USD'000	462,169	466,410	639,002
Shares in issue		2,806,515	2,856,109	4,174,121
Net asset value per share	USD	164.68	163.30	153.09

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares Global Real Estate Environmental Tilt UCITS ETF				
USD (Dist)				
Net asset value	USD'000	13,866	13,650	4,999
Shares in issue		2,500,000	2,500,000	1,000,000
Net asset value per share	USD	5.55	5.46	5.00

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares Growth Portfolio UCITS ETF				
EUR (Acc)				
Net asset value	EUR'000	71,031	56,710	44,908
Shares in issue		9,496,277	8,242,124	6,976,751
Net asset value per share	EUR	7.48	6.88	6.44
GBP Hedged (Acc)				
Net asset value	GBP'000	18,185	14,523	9,341
Shares in issue		2,305,040	2,023,147	1,409,984
Net asset value per share	GBP	7.89	7.18	6.62
USD Hedged (Acc)				
Net asset value	USD'000	820	927	317
Shares in issue		121,771	151,281	56,000
Net asset value per share	USD	6.73	6.13	5.65

9. Net asset value attributable to redeemable shareholders (continued)

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares J.P. Morgan € EM Bond UCITS ETF[1]				
EUR (Dist)				
Net asset value	EUR'000	-	-	26,740
Shares in issue		-	-	6,421,061
Net asset value per share	EUR	-	-	4.16

[1] The Fund ceased operations in the prior financial period.

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares J.P. Morgan EM Local Govt Bond UCITS ETF				
USD (Acc)				
Net asset value	USD'000	433,719	300,578	251,855
Shares in issue		77,110,174	56,569,896	53,539,024
Net asset value per share	USD	5.62	5.31	4.70
USD (Dist)				
Net asset value	USD'000	4,541,613	4,056,518	3,281,698
Shares in issue		95,265,678	87,743,166	75,670,207
Net asset value per share	USD	47.67	46.23	43.37

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares Moderate Portfolio UCITS ETF				
EUR (Acc)				
Net asset value	EUR'000	34,765	27,595	21,932
Shares in issue		5,445,032	4,563,837	3,841,118
Net asset value per share	EUR	6.38	6.05	5.71
GBP Hedged (Acc)				
Net asset value	GBP'000	13,215	10,027	8,707
Shares in issue		1,952,938	1,581,654	1,476,897
Net asset value per share	GBP	6.77	6.34	5.90
USD Hedged (Acc)				
Net asset value	USD'000	5,514	5,681	4,149
Shares in issue		893,611	982,781	772,009
Net asset value per share	USD	6.17	5.78	5.37

9. Net asset value attributable to redeemable shareholders (continued)

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares MSCI Australia UCITS ETF				
USD (Acc)				
Net asset value	USD'000	441,905	432,418	407,206
Shares in issue		7,829,444	7,829,444	8,129,444
Net asset value per share	USD	56.44	55.23	50.09

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares MSCI EM Small Cap UCITS ETF				
USD (Dist)				
Net asset value	USD'000	343,400	367,231	440,339
Shares in issue		3,338,549	3,788,549	4,838,549
Net asset value per share	USD	102.86	96.93	91.01

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares MSCI EM UCITS ETF USD (Acc)				
USD (Acc)				
Net asset value	USD'000	6,326,730	4,733,019	3,166,690
Shares in issue		121,800,000	105,800,000	81,800,000
Net asset value per share	USD	51.94	44.74	38.71

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares MSCI Japan Small Cap UCITS ETF				
USD (Dist)				
Net asset value	USD'000	482,446	346,811	233,026
Shares in issue		9,253,371	7,253,371	5,853,371
Net asset value per share	USD	52.14	47.81	39.81

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF				
USD (Acc)				
Net asset value	USD'000	84,793	93,932	77,564
Shares in issue		13,670,000	15,670,000	15,500,000
Net asset value per share	USD	6.20	5.99	5.00

9. Net asset value attributable to redeemable shareholders (continued)

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares MSCI Pacific ex-Japan UCITS ETF				
USD (Dist)				
Net asset value	USD'000	232,994	236,206	193,098
Shares in issue		4,539,036	4,739,036	4,439,036
Net asset value per share	USD	51.33	49.84	43.50

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares MSCI Saudi Arabia Capped UCITS ETF				
USD (Acc)				
Net asset value	USD'000	397,749	381,995	419,209
Shares in issue		66,193,460	62,356,596	68,078,314
Net asset value per share	USD	6.01	6.13	6.16
USD (Dist)				
Net asset value	USD'000	13,746	9,959	8,763
Shares in issue		2,736,750	1,907,620	1,622,654
Net asset value per share	USD	5.02	5.22	5.40

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares MSCI South Africa UCITS ETF				
USD (Acc)				
Net asset value	USD'000	364,253	132,269	63,178
Shares in issue		6,050,002	3,010,002	1,890,002
Net asset value per share	USD	60.21	43.94	33.43

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares MSCI Target UK Real Estate UCITS ETF				
GBP (Dist)				
Net asset value	GBP'000	148,894	151,499	117,602
Shares in issue		40,500,100	39,500,100	29,000,100
Net asset value per share	GBP	3.68	3.84	4.06

9. Net asset value attributable to redeemable shareholders (continued)

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares MSCI World ex-USA UCITS ETF[1]				
USD (Acc)				
Net asset value	USD'000	2,024,634	1,133,499	-
Shares in issue		316,000,000	196,000,000	-
Net asset value per share	USD	6.41	5.78	-

[1] The Fund and share class launched in the prior financial year, hence no comparative data is available.

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares MSCI World Paris-Aligned Climate UCITS ETF				
USD (Acc)				
Net asset value	USD'000	374,223	353,226	197,952
Shares in issue		48,199,496	49,971,487	32,254,478
Net asset value per share	USD	7.76	7.07	6.14
USD (Dist)				
Net asset value	USD'000	155,121	143,830	81,421
Shares in issue		21,091,994	21,332,354	13,747,047
Net asset value per share	USD	7.35	6.74	5.92

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares MSCI World Sector & Country Neutral Equal Weight UCITS ETF[1]				
USD (Acc)				
Net asset value	USD'000	10,314	-	-
Shares in issue		2,000,000	-	-
Net asset value per share	USD	5.16	-	-

[1] The Fund and share class launched during the financial period, hence no comparative data is available.

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares MSCI World Small Cap CTB Enhanced ESG UCITS ETF				
USD (Acc)				
Net asset value	USD'000	218,843	131,590	67,565
Shares in issue		36,000,000	24,000,000	14,000,000
Net asset value per share	USD	6.08	5.48	4.83

9. Net asset value attributable to redeemable shareholders (continued)

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares MSCI World Small Cap UCITS ETF				
USD (Acc)				
Net asset value	USD'000	7,212,219	5,709,547	3,772,938
Shares in issue		798,000,000	705,000,000	532,500,000
Net asset value per share	USD	9.04	8.10	7.09

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares S&P 500 Equal Weight UCITS ETF				
EUR Hedged (Acc)[1]				
Net asset value	EUR'000	57,372	553	-
Shares in issue		10,308,915	104,000	-
Net asset value per share	EUR	5.57	5.31	-
GBP Hedged (Acc)				
Net asset value	GBP'000	267,931	506,613	420,724
Shares in issue		40,312,636	80,684,583	74,760,297
Net asset value per share	GBP	6.65	6.28	5.63
USD (Acc)				
Net asset value	USD'000	3,758,978	3,993,021	1,289,489
Shares in issue		543,690,852	612,731,313	222,026,821
Net asset value per share	USD	6.91	6.52	5.81
USD (Dist)[1]				
Net asset value	USD'000	19,470	155	-
Shares in issue		3,450,879	29,000	-
Net asset value per share	USD	5.64	5.33	-

[1] The share class launched in the prior financial year, hence no comparative data is available

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares S&P 500 Scored and Screened UCITS ETF				
EUR Hedged (Acc)				
Net asset value	EUR'000	309,931	228,066	184,320
Shares in issue		38,549,118	31,801,770	28,154,794
Net asset value per share	EUR	8.04	7.17	6.55
USD (Acc)				
Net asset value	USD'000	456,381	361,363	162,982
Shares in issue		52,020,622	46,761,387	23,515,903
Net asset value per share	USD	8.77	7.73	6.93

9. Net asset value attributable to redeemable shareholders (continued)

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares S&P SmallCap 600 UCITS ETF				
USD (Dist)				
Net asset value	USD'000	1,995,486	1,947,821	1,668,863
Shares in issue		20,374,832	21,874,832	19,271,832
Net asset value per share	USD	97.94	89.04	86.60

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares U.S. Equity High Income Active UCITS ETF				
USD (Acc)				
Net asset value	USD'000	2,200	807	159
Shares in issue		345,319	140,205	30,396
Net asset value per share	USD	6.37	5.76	5.23
USD (Dist)				
Net asset value	USD'000	37,328	32,876	10,277
Shares in issue		6,738,414	6,258,933	1,970,046
Net asset value per share	USD	5.54	5.25	5.22

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares UK Gilts 0-5yr UCITS ETF				
GBP (Acc)				
Net asset value	GBP'000	417,746	1,943,954	1,500,260
Shares in issue		74,629,063	354,256,022	287,371,370
Net asset value per share	GBP	5.60	5.49	5.22
GBP (Dist)				
Net asset value	GBP'000	1,791,189	1,694,265	1,593,810
Shares in issue		13,896,529	13,149,278	12,505,941
Net asset value per share	GBP	128.89	128.85	127.44
MXN Hedged (Acc)				
Net asset value	MXN'000	7,866,875	885,524	89,558
Shares in issue		951,973	111,533	12,552
Net asset value per share	MXN	8,263.76	7,939.57	7,134.93

9. Net asset value attributable to redeemable shareholders (continued)

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares US Equity Enhanced Active UCITS ETF[1]				
EUR Hedged (Acc)				
Net asset value	EUR'000	731	128	-
Shares in issue		113,358	22,000	-
Net asset value per share	EUR	6.45	5.80	-
GBP Hedged (Acc)				
Net asset value	GBP'000	346	214	-
Shares in issue		52,886	36,831	-
Net asset value per share	GBP	6.54	5.82	-
USD (Acc)				
Net asset value	USD'000	1,168,995	522,578	-
Shares in issue		180,601,472	90,730,000	-
Net asset value per share	USD	6.47	5.76	-

[1] The Fund and share classes launched in the prior financial year, hence no comparative data is available.

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares World Equity Enhanced Active UCITS ETF[1]				
EUR Hedged (Acc)				
Net asset value	EUR'000	186,894	25,687	-
Shares in issue		29,224,344	4,450,464	-
Net asset value per share	EUR	6.40	5.77	-
GBP Hedged (Acc)				
Net asset value	GBP'000	1,508	1,231	-
Shares in issue		232,586	212,578	-
Net asset value per share	GBP	6.48	5.79	-
USD (Acc)				
Net asset value	USD'000	1,203,833	417,029	-
Shares in issue		186,914,119	72,045,398	-
Net asset value per share	USD	6.44	5.79	-

[1] The Fund and share classes launched in the prior financial year, hence no comparative data is available.

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares World Equity Factor Rotation Active UCITS ETF[1]				
USD (Acc)				
Net asset value	USD'000	308,807	81,991	-
Shares in issue		51,400,000	14,900,000	-
Net asset value per share	USD	6.01	5.50	-

[1] The Fund and share class launched in the prior financial year, hence no comparative data is available.

9. Net asset value attributable to redeemable shareholders (continued)

		As at 31 December 2025	As at 30 June 2025	As at 30 June 2024
iShares World Equity High Income Active UCITS ETF				
USD (Acc)				
Net asset value	USD'000	13,111	2,353	856
Shares in issue		1,993,975	395,912	164,911
Net asset value per share	USD	6.58	5.94	5.19
USD (Dist)				
Net asset value	USD'000	182,042	87,785	14,125
Shares in issue		32,241,366	16,293,854	2,737,947
Net asset value per share	USD	5.65	5.39	5.16

10. Exchange rates

The rates of exchange ruling at 31 December 2025 and 30 June 2025 were:

		31 December 2025	30 June 2025
EUR1=	AUD	1.7612	1.7912
	CAD	1.6099	1.6017
	CHF	0.9305	0.9344
	DKK	7.4690	7.4608
	GBP	0.8732	0.8566
	JPY	184.0892	169.5567
	MXN	21.1160	22.1764
	NOK	11.8465	11.8790
	SEK	10.8270	11.1873
	USD	1.1745	1.1738
GBP1=	EUR	1.1453	1.1674
	MXN	24.1833	25.8886
	USD	1.3450	1.3703
USD1=	AED	3.6729	3.6729
	AUD	1.4996	1.5259
	BRL	5.4798	5.4579
	CAD	1.3708	1.3645
	CHF	0.7923	0.7960
	CLP	901.5750	933.4250
	CNH	6.9800	7.1632
	CNY	6.9882	7.1655
	COP	3,777.6200	4,085.0000
	CZK	20.5816	21.0573
	DKK	6.3596	6.3558
	EGP	47.7000	49.5500
	EUR	0.8515	0.8519

10. Exchange rates (continued)

		31 December 2025	30 June 2025
	GBP	0.7435	0.7297
	HKD	7.7835	7.8500
	HUF	326.9105	340.5035
	IDR	16,675.0000	16,235.0000
	ILS	3.1871	3.3675
	INR	89.8794	85.7600
	JPY	156.7450	144.4450
	KRW	1,440.5500	1,349.6000
	KWD	0.3075	0.3058
	MXN	17.9795	18.8920
	MYR	4.0580	4.2105
	NOK	10.0869	10.1197
	NZD	1.7390	1.6473
	PEN	3.3626	3.5485
	PHP	58.8325	56.3300
	PKR	280.0250	285.0500
	PLN	3.5952	3.6138
	QAR	3.6410	3.6410
	RON	4.3375	4.3267
	RUB	79.1000	78.2000
	SAR	3.7508	3.7505
	SEK	9.2188	9.5304
	SGD	1.2860	1.2737
	THB	31.5050	32.5088
	TRY	42.9640	39.7935
	TWD	31.4205	29.2120
	ZAR	16.5700	17.7713

The average daily rates of exchange at each financial period end were:

		31 December 2025	30 June 2025
EUR1=	GBP	0.8712	0.8406
	USD	1.1666	1.0883

11. Related party transactions

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

The following entities were related parties to the Entity during the financial period ended 31 December 2025:

Board of Directors of the Entity	
Manager:	*BlackRock Asset Management Ireland Limited*
Investment Manager, Promoter and Securities Lending Agent:	*BlackRock Advisors (UK) Limited*

NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Related party transactions (continued)

Sub-Investment Managers:	*BlackRock Financial Management, Inc.* *BlackRock (Singapore) Limited* *BlackRock Asset Management North Asia Limited* *BlackRock Asset Management Deutschland AG*
Representative in Switzerland:	*BlackRock Asset Management Schweiz AG*

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

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

Fund name	Sub-Investment Manager
iShares $ Asia Investment Grade Corp Bond UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares $ Corp Bond Enhanced Active UCITS ETF	BlackRock Financial Management, Inc.
iShares $ Development Bank Bonds UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares $ High Yield Corp Bond Enhanced Active UCITS ETF	
iShares $ High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares $ Intermediate Credit Bond UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares € Aggregate Bond ESG SRI UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares € Cash UCITS ETF	BlackRock Financial Management, Inc.
iShares € Corp Bond 1-5yr UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares € Corp Bond BBB-BB UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares € Corp Bond Enhanced Active UCITS ETF	BlackRock Financial Management, Inc.
iShares € Corp Bond ESG Paris-Aligned Climate UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares € Corp Bond ex-Financials 1-5yr ESG SRI UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares € Corp Bond ex-Financials UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares € Covered Bond UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares € Flexible Income Bond Active UCITS ETF	BlackRock Financial Management, Inc.
iShares € Govt Bond 0-1yr UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares € Govt Bond 5-7yr UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares € Govt Bond 10-15yr UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares € Govt Bond Climate UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited

NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Related party transactions (continued)

Fund name	Sub-Investment Manager
iShares € High Yield Corp Bond Enhanced Active UCITS ETF	
iShares € High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares £ Corp Bond ex-Financials UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares AI Adopters & Applications UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares AI Infrastructure UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares AI Innovation Active UCITS ETF	BlackRock Financial Management, Inc.
iShares Asia ex Japan Equity Enhanced Active UCITS ETF	BlackRock Financial Management, Inc.
iShares Blockchain Technology UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Broad $ Corp Bond UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Broad $ High Yield Corp Bond UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares Broad € High Yield Corp Bond UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares Broad Global Govt Bond UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares Conservative Portfolio UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Core € Corp Bond UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares Core € Govt Bond UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares Core Global Aggregate Bond UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares Core MSCI Europe UCITS ETF EUR (Acc)	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Core MSCI Japan IMI UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Core MSCI World UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Emerging Asia Local Govt Bond UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares Emerging Markets Equity Enhanced Active UCITS ETF	BlackRock Financial Management, Inc.
iShares Europe Equity Enhanced Active UCITS ETF	BlackRock Financial Management, Inc.
iShares Global Aggregate Bond ESG SRI UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares Global Govt Bond Climate UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares Global Govt Bond UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited

NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Related party transactions (continued)

Fund name	Sub-Investment Manager
iShares Global Inflation Linked Govt Bond UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares Global Real Estate Environmental Tilt UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Growth Portfolio UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares J.P. Morgan EM Local Govt Bond UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares Moderate Portfolio UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI Australia UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI EM Small Cap UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI EM UCITS ETF USD (Acc)	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI Japan Small Cap UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI Pacific ex-Japan UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI Saudi Arabia Capped UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI South Africa UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI Target UK Real Estate UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG and BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares MSCI World ex-USA UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI World Paris-Aligned Climate UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI World Sector & Country Neutral Equal Weight UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI World Small Cap CTB Enhanced ESG UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI World Small Cap UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares S&P 500 Equal Weight UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares S&P 500 Scored and Screened UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares S&P SmallCap 600 UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares U.S. Equity High Income Active UCITS ETF	BlackRock Financial Management, Inc.

NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Related party transactions (continued)

Fund name	Sub-Investment Manager
iShares UK Gilts 0-5yr UCITS ETF	BlackRock Financial Management, Inc. and BlackRock (Singapore) Limited
iShares US Equity Enhanced Active UCITS ETF	BlackRock Financial Management, Inc.
iShares World Equity Enhanced Active UCITS ETF	BlackRock Financial Management, Inc.
iShares World Equity Factor Rotation Active UCITS ETF	BlackRock Financial Management, Inc.
iShares World Equity High Income Active UCITS ETF	BlackRock Financial Management, Inc.

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

The Directors as at 31 December 2025 are presented in the table below:

Director	Employee of the BlackRock Group	Director of BlackRock affiliates and/or other funds managed by BlackRock
William McKechnie	*No*	*Yes*
Padraig Kenny	*No*	*Yes*
Ros O'Shea	*No*	*Yes*
Deirdre Somers	*No*	*Yes*
Manuela Sperandeo	*Yes*	*Yes*

Directors' fees are disclosed in the statutory information note to the financial statements. The aggregate emolument of the Directors relates to services provided as directors. The Directors who are also employees of the BlackRock Group are not entitled to receive Directors' fees.

Holdings in other funds managed by BlackRock/BlackRock affiliates

Investments in funds managed by BlackRock, Inc. and investments that are BlackRock affiliates are listed below and marked on the relevant Funds' schedules of investments. For underlying funds which are subject to investment management fees, these have been rebated back to the Fund.

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

Investments	Fee paid by Fund
Investment Company – UCITS authorised in Ireland by CBI	
BlackRock ICS Euro Liquid Environmentally Aware Fund	*Annual expense capped at 0.03% of NAV*[1]
BlackRock ICS Euro Liquidity Fund	*Annual expense capped at 0.03% of NAV*[1]
BlackRock ICS Sterling Liquid Environmentally Aware Fund	*Annual expense capped at 0.03% of NAV*[1]
BlackRock ICS Sterling Liquidity Fund	*Annual expense capped at 0.03% of NAV*[1]
BlackRock ICS US Dollar Liquid Environmentally Aware Fund	*Annual expense capped at 0.03% of NAV*[1]
BlackRock ICS US Dollar Liquidity Fund	*Annual expense capped at 0.03% of NAV*[1]
BlackRock ICS US Treasury Fund	*Annual expense capped at 0.03% of NAV*[1]
iShares $ Corp Bond ESG SRI UCITS ETF	*Annual expense capped at 0.15% of NAV*[1]
iShares $ High Yield Corp Bond ESG SRI UCITS ETF	*Annual expense capped at 0.25% of NAV*[1]

11. Related party transactions (continued)

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

Investments	Fee paid by Fund
iShares $ TIPS UCITS ETF	*Annual expense capped at 0.10% of NAV*[1]
iShares $ Treasury Bond 1-3yr UCITS ETF	*Annual expense capped at 0.07% of NAV*[1]
iShares $ Treasury Bond 3-7yr UCITS ETF	*Annual expense capped at 0.07% of NAV*[1]
iShares $ Treasury Bond 7-10yr UCITS ETF	*Annual expense capped at 0.07% of NAV*[1]
iShares € Cash UCITS ETF	*Annual expense capped at 0.10% of NAV*[1]
iShares € Corp Bond ESG SRI UCITS ETF	*Annual expense capped at 0.14% of NAV*[1]
iShares € Govt Bond Climate UCITS ETF	*Annual expense capped at 0.09% of NAV*[1]
iShares € High Yield Corp Bond ESG SRI UCITS ETF	*Annual expense capped at 0.25% of NAV*[1]
iShares Core S&P 500 UCITS ETF	*Annual expense capped at 0.07% of NAV*[1]
iShares Core UK Gilts UCITS ETF	*Annual expense capped at 0.07% of NAV*[1]
iShares J.P. Morgan EM Local Govt Bond UCITS ETF	*Annual expense capped at 0.05% of NAV*[1]
iShares JP Morgan Advanced $ EM Bond UCITS ETF	*Annual expense capped at 0.45% of NAV*[1]
iShares MSCI China A UCITS ETF	*Annual expense capped at 0.40% of NAV*[1]
iShares MSCI EM CTB Enhanced ESG UCITS ETF	*Annual expense capped at 0.18% of NAV*[1]
iShares MSCI Europe CTB Enhanced ESG UCITS ETF	*Annual expense capped at 0.12% of NAV*[1]
iShares MSCI Japan CTB Enhanced ESG UCITS ETF	*Annual expense capped at 0.15% of NAV*[1]
iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF	*Annual expense capped at 0.02% of NAV*[1]
iShares MSCI USA CTB Enhanced ESG UCITS ETF	*Annual expense capped at 0.07% of NAV*[1]
iShares MSCI USA Screened UCITS ETF	*Annual expense capped at 0.07% of NAV*[1]
iShares MSCI USA SRI UCITS ETF	*Annual expense capped at 0.20% of NAV*[1]
iShares Physical Gold ETC	*Annual expense capped at 0.18% of NAV*[1]
Investment Company – UCITS authorised in Germany by Federal Agency for Financial Services Supervision (BaFin)	
iShares Brazil LTN BRL Govt Bond UCITS ETF (DE)	*Annual expense capped at 0.35% of NAV*[1]
iShares MSCI Brazil UCITS ETF (DE)	*Annual expense capped at 0.27% of NAV*[1]
BlackRock affiliates	
BlackRock Funding, Inc.	*N/A*
BlackRock, Inc.	*N/A*

[1]The Manager of these will be responsible for discharging from its fee the annual expenses of the Funds. Where actual fees and costs incurred exceed the amount paid to the Manager, the excess will be discharged by the Manager from its own assets.

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

Fund name	Currency	Management fee rebate for the period ended 31 December 2025 ’000	Management fee rebate for the period ended 31 December 2024 ’000
iShares € Flexible Income Bond Active UCITS ETF	EUR	1	-
iShares Conservative Portfolio UCITS ETF	EUR	10	8
iShares Growth Portfolio UCITS ETF	EUR	59	33
iShares J.P. Morgan EM Local Govt Bond UCITS ETF	USD	41	-

NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Related party transactions (continued)

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

Fund name	Currency	Management fee rebate for the period ended 31 December 2025 ’000	Management fee rebate for the period ended 31 December 2024 ’000
iShares Moderate Portfolio UCITS ETF	EUR	33	23
iShares MSCI EM UCITS ETF USD (Acc)	USD	572	384

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

As at 31 December 2025:

Fund name	Investment	Currency	Fair value ’000	Net realised gain/(loss) ’000	Change in unrealised gains/(losses) ’000	Income/ (expense) ’000
iShares $ Asia Investment Grade Corp Bond UCITS ETF	BlackRock ICS US Dollar Liquid Environmentally Aware Fund	USD	993	- ˣ	- ˣ	-
iShares $ Corp Bond Enhanced Active UCITS ETF	BlackRock ICS US Dollar Liquid Environmentally Aware Fund	USD	637	- ˣ	- ˣ	-
iShares $ Development Bank Bonds UCITS ETF	BlackRock ICS US Dollar Liquid Environmentally Aware Fund	USD	11	- ˣ	- ˣ	-
iShares $ High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF	BlackRock ICS US Dollar Liquid Environmentally Aware Fund	USD	18,562	1	1	-
iShares $ Intermediate Credit Bond UCITS ETF	BlackRock ICS US Dollar Liquid Environmentally Aware Fund	USD	10,448	- ˣ	- ˣ	-
iShares £ Corp Bond ex-Financials UCITS ETF	BlackRock ICS Sterling Liquid Environmentally Aware Fund	GBP	173	- ˣ	- ˣ	-
iShares € Aggregate Bond ESG SRI UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	5,182	69	- ˣ	-

NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Related party transactions (continued)

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

Fund name	Investment	Currency	Fair value ’000	Net realised gain/(loss) ’000	Change in unrealised gains/(losses) ’000	Income/ (expense) ’000
iShares € Cash UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	35,172	(4)	(1)	-
iShares € Corp Bond 1-5yr UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	3,062	136	- ˣ	-
iShares € Corp Bond Enhanced Active UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	1,545	11	2	-
iShares € Corp Bond ESG Paris-Aligned Climate UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	2,385	7	2	-
iShares € Corp Bond ex-Financials 1-5yr ESG SRI UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	5,638	15	6	-
iShares € Corp Bond ex-Financials UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	1,213	22	1	-
iShares € Covered Bond UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	5,615	59	2	-
iShares € Flexible Income Bond Active UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	6,110	67	9	-
iShares € Govt Bond 0-1yr UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	69,121	339	53	-
iShares € Govt Bond 10-15yr UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	131	9	- ˣ	-
iShares € Govt Bond 5-7yr UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	246	19	- ˣ	-

11. Related party transactions (continued)

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

Fund name	Investment	Currency	Fair value ’000	Net realised gain/(loss) ’000	Change in unrealised gains/(losses) ’000	Income/ (expense) ’000
iShares € High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	10,918	63	19	-
iShares AI Infrastructure UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	USD	171	-	-	-
iShares AI Innovation Active UCITS ETF	BlackRock ICS US Dollar Liquid Environmentally Aware Fund	USD	119	- ˣ	- ˣ	-
iShares Asia ex Japan Equity Enhanced Active UCITS ETF	BlackRock ICS US Treasury Fund	USD	6,203	-	-	-
iShares Broad $ Corp Bond UCITS ETF	BlackRock ICS US Dollar Liquid Environmentally Aware Fund	USD	460	- ˣ	- ˣ	-
iShares Broad $ High Yield Corp Bond UCITS ETF	BlackRock ICS US Dollar Liquid Environmentally Aware Fund	USD	24,301	6	2	-
iShares Broad € High Yield Corp Bond UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	2,020	15	2	-
iShares Broad Global Govt Bond UCITS ETF	BlackRock ICS US Dollar Liquid Environmentally Aware Fund	USD	5,608	4	- ˣ	-
iShares Conservative Portfolio UCITS ETF	iShares $ Corp Bond ESG SRI UCITS ETF	USD	1,137	10	21	-
iShares Conservative Portfolio UCITS ETF	iShares $ High Yield Corp Bond ESG SRI UCITS ETF	USD	358	7	7	-

11. Related party transactions (continued)

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

Fund name	Investment	Currency	Fair value ’000	Net realised gain/(loss) ’000	Change in unrealised gains/(losses) ’000	Income/ (expense) ’000
iShares Conservative Portfolio UCITS ETF	iShares $ TIPS UCITS ETF	EUR	428	(6)	18	-
iShares Conservative Portfolio UCITS ETF	iShares $ Treasury Bond 0-1yr UCITS ETF	USD	-	17	-	-
iShares Conservative Portfolio UCITS ETF	iShares $ Treasury Bond 1-3yr UCITS ETF	GBP	927	(42)	57	36
iShares Conservative Portfolio UCITS ETF	iShares $ Treasury Bond 3-7yr UCITS ETF	USD	643	(22)	54	-
iShares Conservative Portfolio UCITS ETF	iShares $ Treasury Bond 7-10yr UCITS ETF	USD	1,542	(52)	66	43
iShares Conservative Portfolio UCITS ETF	iShares € Cash UCITS ETF	EUR	1,194	26	(3)	-
iShares Conservative Portfolio UCITS ETF	iShares € Corp Bond ESG SRI UCITS ETF	EUR	722	31	(30)	16
iShares Conservative Portfolio UCITS ETF	iShares € Govt Bond Climate UCITS ETF	EUR	1,783	24	(22)	-
iShares Conservative Portfolio UCITS ETF	iShares € High Yield Corp Bond ESG SRI UCITS ETF	EUR	217	45	(23)	-
iShares Conservative Portfolio UCITS ETF	iShares Core UK Gilts UCITS ETF	GBP	428	(6)	(3)	12
iShares Conservative Portfolio UCITS ETF	iShares J.P. Morgan EM Local Govt Bond UCITS ETF	EUR	962	3	15	5

11. Related party transactions (continued)

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

Fund name	Investment	Currency	Fair value ’000	Net realised gain/(loss) ’000	Change in unrealised gains/(losses) ’000	Income/ (expense) ’000
iShares Conservative Portfolio UCITS ETF	iShares JP Morgan Advanced $ EM Bond UCITS ETF	USD	142	4	9	-
iShares Conservative Portfolio UCITS ETF	iShares MSCI EM CTB Enhanced ESG UCITS ETF	EUR	422	18	18	-
iShares Conservative Portfolio UCITS ETF	iShares MSCI Europe CTB Enhanced ESG UCITS ETF	GBP	476	16	12	3
iShares Conservative Portfolio UCITS ETF	iShares MSCI Japan CTB Enhanced ESG UCITS ETF	EUR	190	4	2	-
iShares Conservative Portfolio UCITS ETF	iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF	EUR	36	-[x]	1	-
iShares Conservative Portfolio UCITS ETF	iShares MSCI USA CTB Enhanced ESG UCITS ETF	USD	1,113	78	35	5
iShares Conservative Portfolio UCITS ETF	iShares MSCI USA Screened UCITS ETF	GBP	1,286	(2)	3	-
iShares Conservative Portfolio UCITS ETF	iShares MSCI USA Value Factor Advanced UCITS ETF	USD	-	10	-	-
iShares Conservative Portfolio UCITS ETF	iShares MSCI World Communication Services Sector Advanced UCITS ETF	USD	-	15	-	-
iShares Conservative Portfolio UCITS ETF	iShares MSCI World Consumer Discretionary Sector Advanced UCITS ETF	EUR	-	(1)	-	-

NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Related party transactions (continued)

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

Fund name	Investment	Currency	Fair value ’000	Net realised gain/(loss) ’000	Change in unrealised gains/(losses) ’000	Income/ (expense) ’000
iShares Conservative Portfolio UCITS ETF	iShares MSCI World Consumer Staples Sector Advanced UCITS ETF	EUR	-	(1)	-	-
iShares Conservative Portfolio UCITS ETF	iShares MSCI World Energy Sector Advanced UCITS ETF	USD	-	1	-	-
iShares Conservative Portfolio UCITS ETF	iShares MSCI World Financials Sector Advanced UCITS ETF	USD	-	11	-	-
iShares Conservative Portfolio UCITS ETF	iShares MSCI World Industrials Sector Advanced UCITS ETF	USD	-	3	-	-
iShares Conservative Portfolio UCITS ETF	iShares MSCI World Information Technology Sector Advanced UCITS ETF	EUR	-	13	-	-
iShares Conservative Portfolio UCITS ETF	iShares MSCI World Materials Sector Advanced UCITS ETF	USD	-	1	-	-
iShares Conservative Portfolio UCITS ETF	iShares Physical Gold ETC	EUR	286	4	13	-
iShares Core € Corp Bond UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	-	309	-	-
iShares Core € Corp Bond UCITS ETF	BlackRock, Inc.	EUR	3,034	-	(24)	58

NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Related party transactions (continued)

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

Fund name	Investment	Currency	Fair value ’000	Net realised gain/(loss) ’000	Change in unrealised gains/(losses) ’000	Income/ (expense) ’000
iShares Core € Govt Bond UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	5,582	134	(5)	-
iShares Core Global Aggregate Bond UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	5,396	(309)	(98)	-
iShares Core Global Aggregate Bond UCITS ETF	BlackRock ICS Sterling Liquid Environmentally Aware Fund	GBP	7,119	(54)	65	-
iShares Core Global Aggregate Bond UCITS ETF	BlackRock ICS US Dollar Liquid Environmentally Aware Fund	USD	299,087	39	22	-
iShares Core MSCI Europe UCITS ETF EUR (Acc)	BlackRock ICS Euro Liquidity Fund	EUR	9,854	39	19	-
iShares Core MSCI Europe UCITS ETF EUR (Acc)	BlackRock ICS Sterling Liquidity Fund	GBP	7,225	(430)	168	-
iShares Core MSCI World UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	USD	160,080	-	-	-
iShares Core MSCI World UCITS ETF	BlackRock, Inc.	USD	244,047	892	3,353	1,987
iShares Emerging Markets Equity Enhanced Active UCITS ETF	BlackRock ICS US Treasury Fund	USD	72,057	-	-	-
iShares Global Aggregate Bond ESG SRI UCITS ETF	BlackRock Funding, Inc.	USD	192	-	-ˣ	5
iShares Global Aggregate Bond ESG SRI UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	449	72	(67)	-

11. Related party transactions (continued)

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

Fund name	Investment	Currency	Fair value ’000	Net realised gain/(loss) ’000	Change in unrealised gains/(losses) ’000	Income/ (expense) ’000
iShares Global Aggregate Bond ESG SRI UCITS ETF	BlackRock ICS US Dollar Liquid Environmentally Aware Fund	USD	93,938	9	17	-
iShares Global Aggregate Bond ESG SRI UCITS ETF	BlackRock, Inc.	USD	187	-	2	4
iShares Global Govt Bond UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	USD	3,719	-	-	-
iShares Growth Portfolio UCITS ETF	iShares $ Corp Bond ESG SRI UCITS ETF	USD	676	-	5	-
iShares Growth Portfolio UCITS ETF	iShares $ High Yield Corp Bond ESG SRI UCITS ETF	USD	460	42	10	-
iShares Growth Portfolio UCITS ETF	iShares $ TIPS UCITS ETF	EUR	432	-	8	-
iShares Growth Portfolio UCITS ETF	iShares $ Treasury Bond 7-10yr UCITS ETF	USD	2,401	-	(27)	49
iShares Growth Portfolio UCITS ETF	iShares € Cash UCITS ETF	EUR	-	32	-	-
iShares Growth Portfolio UCITS ETF	iShares € Corp Bond ESG SRI UCITS ETF	EUR	371	8	(5)	6
iShares Growth Portfolio UCITS ETF	iShares € Govt Bond Climate UCITS ETF	EUR	2,752	-	(3)	-
iShares Growth Portfolio UCITS ETF	iShares € High Yield Corp Bond ESG SRI UCITS ETF	EUR	464	53	5	-
iShares Growth Portfolio UCITS ETF	iShares Core S&P 500 UCITS ETF	EUR	3,528	-	67	-
iShares Growth Portfolio UCITS ETF	iShares Core UK Gilts UCITS ETF	GBP	875	-	(12)	19

NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Related party transactions (continued)

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

Fund name	Investment	Currency	Fair value ’000	Net realised gain/(loss) ’000	Change in unrealised gains/(losses) ’000	Income/ (expense) ’000
iShares Growth Portfolio UCITS ETF	iShares J.P. Morgan EM Local Govt Bond UCITS ETF	EUR	2,243	-	48	10
iShares Growth Portfolio UCITS ETF	iShares JP Morgan Advanced $ EM Bond UCITS ETF	USD	2,276	-	142	-
iShares Growth Portfolio UCITS ETF	iShares MSCI EM CTB Enhanced ESG UCITS ETF	EUR	9,328	109	925	-
iShares Growth Portfolio UCITS ETF	iShares MSCI Europe CTB Enhanced ESG UCITS ETF	GBP	10,179	124	588	70
iShares Growth Portfolio UCITS ETF	iShares MSCI Japan CTB Enhanced ESG UCITS ETF	EUR	4,120	- ×	245	-
iShares Growth Portfolio UCITS ETF	iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF	EUR	898	27	24	-
iShares Growth Portfolio UCITS ETF	iShares MSCI USA CTB Enhanced ESG UCITS ETF	USD	17,147	108	1,263	74
iShares Growth Portfolio UCITS ETF	iShares MSCI USA Screened UCITS ETF	GBP	17,169	216	1,415	-
iShares Growth Portfolio UCITS ETF	iShares MSCI USA SRI UCITS ETF	EUR	14,606	31	94	-
iShares Growth Portfolio UCITS ETF	iShares MSCI USA Value Factor Advanced UCITS ETF	USD	-	148	-	-
iShares Growth Portfolio UCITS ETF	iShares MSCI World Communication Services Sector Advanced UCITS ETF	USD	-	406	-	-

NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Related party transactions (continued)

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

Fund name	Investment	Currency	Fair value ’000	Net realised gain/(loss) ’000	Change in unrealised gains/(losses) ’000	Income/ (expense) ’000
iShares Growth Portfolio UCITS ETF	iShares MSCI World Consumer Discretionary Sector Advanced UCITS ETF	EUR	-	(11)	-	-
iShares Growth Portfolio UCITS ETF	iShares MSCI World Consumer Staples Sector Advanced UCITS ETF	EUR	-	(37)	-	-
iShares Growth Portfolio UCITS ETF	iShares MSCI World Energy Sector Advanced UCITS ETF	USD	-	25	-	-
iShares Growth Portfolio UCITS ETF	iShares MSCI World Financials Sector Advanced UCITS ETF	USD	-	292	-	-
iShares Growth Portfolio UCITS ETF	iShares MSCI World Industrials Sector Advanced UCITS ETF	USD	-	86	-	-
iShares Growth Portfolio UCITS ETF	iShares MSCI World Information Technology Sector Advanced UCITS ETF	EUR	-	350	-	-
iShares Growth Portfolio UCITS ETF	iShares MSCI World Materials Sector Advanced UCITS ETF	USD	-	23	-	-
iShares Growth Portfolio UCITS ETF	iShares Physical Gold ETC	EUR	1,834	-	88	-

NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Related party transactions (continued)

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

Fund name	Investment	Currency	Fair value ’000	Net realised gain/(loss) ’000	Change in unrealised gains/(losses) ’000	Income/ (expense) ’000
iShares J.P. Morgan EM Local Govt Bond UCITS ETF	iShares Brazil LTN BRL Govt Bond UCITS ETF (DE)	USD	67,275	-	(54)	-
iShares Moderate Portfolio UCITS ETF	iShares $ Corp Bond ESG SRI UCITS ETF	USD	3,222	1	54	-
iShares Moderate Portfolio UCITS ETF	iShares $ High Yield Corp Bond ESG SRI UCITS ETF	USD	1,192	16	22	-
iShares Moderate Portfolio UCITS ETF	iShares $ TIPS UCITS ETF	EUR	532	(1)	10	-
iShares Moderate Portfolio UCITS ETF	iShares $ Treasury Bond 1-3yr UCITS ETF	GBP	1,870	(4)	4	34
iShares Moderate Portfolio UCITS ETF	iShares $ Treasury Bond 3-7yr UCITS ETF	USD	792	(1)	17	-
iShares Moderate Portfolio UCITS ETF	iShares $ Treasury Bond 7-10yr UCITS ETF	USD	6,425	(9)	(26)	133
iShares Moderate Portfolio UCITS ETF	iShares € Cash UCITS ETF	EUR	377	57	(29)	-
iShares Moderate Portfolio UCITS ETF	iShares € Corp Bond ESG SRI UCITS ETF	EUR	2,278	36	(37)	36
iShares Moderate Portfolio UCITS ETF	iShares € Govt Bond Climate UCITS ETF	EUR	5,951	3	(3)	-
iShares Moderate Portfolio UCITS ETF	iShares € High Yield Corp Bond ESG SRI UCITS ETF	EUR	437	79	(33)	-

11. Related party transactions (continued)

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

Fund name	Investment	Currency	Fair value '000	Net realised gain/(loss) '000	Change in unrealised gains/(losses) '000	Income/ (expense) '000
iShares Moderate Portfolio UCITS ETF	iShares Core UK Gilts UCITS ETF	GBP	1,054	(1)	(14)	23
iShares Moderate Portfolio UCITS ETF	iShares J.P. Morgan EM Local Govt Bond UCITS ETF	EUR	3,529	- x	54	12
iShares Moderate Portfolio UCITS ETF	iShares JP Morgan Advanced $ EM Bond UCITS ETF	USD	1,083	78	52	-
iShares Moderate Portfolio UCITS ETF	iShares MSCI EM CTB Enhanced ESG UCITS ETF	EUR	3,026	67	253	-
iShares Moderate Portfolio UCITS ETF	iShares MSCI Europe CTB Enhanced ESG UCITS ETF	GBP	3,275	65	165	23
iShares Moderate Portfolio UCITS ETF	iShares MSCI Japan CTB Enhanced ESG UCITS ETF	EUR	1,242	8	68	-
iShares Moderate Portfolio UCITS ETF	iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF	EUR	214	9	6	-
iShares Moderate Portfolio UCITS ETF	iShares MSCI USA CTB Enhanced ESG UCITS ETF	USD	6,419	112	400	28
iShares Moderate Portfolio UCITS ETF	iShares MSCI USA Screened UCITS ETF	GBP	10,046	58	512	-
iShares Moderate Portfolio UCITS ETF	iShares MSCI USA Value Factor Advanced UCITS ETF	USD	-	45	-	-

11. Related party transactions (continued)

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

Fund name	Investment	Currency	Fair value ’000	Net realised gain/(loss) ’000	Change in unrealised gains/(losses) ’000	Income/ (expense) ’000
iShares Moderate Portfolio UCITS ETF	iShares MSCI World Communication Services Sector Advanced UCITS ETF	USD	-	131	-	-
iShares Moderate Portfolio UCITS ETF	iShares MSCI World Consumer Discretionary Sector Advanced UCITS ETF	EUR	-	(15)	-	-
iShares Moderate Portfolio UCITS ETF	iShares MSCI World Consumer Staples Sector Advanced UCITS ETF	EUR	-	(13)	-	-
iShares Moderate Portfolio UCITS ETF	iShares MSCI World Energy Sector Advanced UCITS ETF	USD	-	7	-	-
iShares Moderate Portfolio UCITS ETF	iShares MSCI World Financials Sector Advanced UCITS ETF	USD	-	96	-	-
iShares Moderate Portfolio UCITS ETF	iShares MSCI World Industrials Sector Advanced UCITS ETF	USD	-	23	-	-
iShares Moderate Portfolio UCITS ETF	iShares MSCI World Information Technology Sector Advanced UCITS ETF	EUR	-	107	-	-
iShares Moderate Portfolio UCITS ETF	iShares MSCI World Materials Sector Advanced UCITS ETF	USD	-	7	-	-

NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Related party transactions (continued)

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

Fund name	Investment	Currency	Fair value ’000	Net realised gain/(loss) ’000	Change in unrealised gains/(losses) ’000	Income/ (expense) ’000
iShares Moderate Portfolio UCITS ETF	iShares Physical Gold ETC	EUR	1,081	-	52	-
iShares MSCI EM UCITS ETF USD (Acc)	iShares MSCI Brazil UCITS ETF (DE)	USD	131,841	103	16,438	-
iShares MSCI EM UCITS ETF USD (Acc)	iShares MSCI China A UCITS ETF	USD	246,524	-	40,962	-
iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	USD	6	1	-	-
iShares MSCI Saudi Arabia Capped UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	USD	- ˣ	-	-	-
iShares MSCI South Africa UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	USD	38	-	-	-
iShares MSCI World ex-USA UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	USD	12,340	-	-	-
iShares MSCI World Paris-Aligned Climate UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	USD	833	-	-	-
iShares MSCI World Paris-Aligned Climate UCITS ETF	BlackRock, Inc.	USD	1,497	33	(2)	13
iShares MSCI World Sector & Country Neutral Equal Weight UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	USD	25	-	-	-
iShares MSCI World Sector & Country Neutral Equal Weight UCITS ETF	BlackRock, Inc.	USD	11	-	- ˣ	- ˣ

11. Related party transactions (continued)

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

Fund name	Investment	Currency	Fair value ’000	Net realised gain/(loss) ’000	Change in unrealised gains/(losses) ’000	Income/ (expense) ’000
iShares MSCI World Small Cap CTB Enhanced ESG UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	140	-	1	-
iShares S&P 500 Equal Weight UCITS ETF	BlackRock, Inc.	USD	8,294	561	(239)	70
iShares S&P 500 Scored and Screened UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	USD	226	-	-	-
iShares S&P 500 Scored and Screened UCITS ETF	BlackRock, Inc.	USD	3,208	34	3	25
iShares S&P SmallCap 600 UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	USD	14,334	-	-	-
iShares U.S. Equity High Income Active UCITS ETF	BlackRock ICS US Treasury Fund	USD	1,213	-	-	-
iShares UK Gilts 0-5yr UCITS ETF	BlackRock ICS Sterling Liquid Environmentally Aware Fund	GBP	4,219	(1)	-	-
iShares World Equity High Income Active UCITS ETF	BlackRock ICS US Treasury Fund	USD	8,102	-	-	-

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

As at 30 June 2025:

Fund name	Investment	Currency	Fair value ’000	Net realised gain/(loss) ’000	Change in unrealised gains/(losses) ’000	Income/ (expense) ’000
iShares $ Asia Investment Grade Corp Bond UCITS ETF	BlackRock ICS US Dollar Liquid Environmentally Aware Fund	USD	1,850	- [x]	- [x]	-

NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Related party transactions (continued)

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

Fund name	Investment	Currency	Fair value ’000	Net realised gain/(loss) ’000	Change in unrealised gains/(losses) ’000	Income/ (expense) ’000
iShares $ Corp Bond Enhanced Active UCITS ETF	BlackRock ICS US Dollar Liquid Environmentally Aware Fund	USD	338	- [x]	- [x]	-
iShares $ Development Bank Bonds UCITS ETF	BlackRock ICS US Dollar Liquid Environmentally Aware Fund	USD	129	- [x]	- [x]	-
iShares $ High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF	BlackRock ICS US Dollar Liquid Environmentally Aware Fund	USD	18,992	- [x]	(1)	-
iShares $ Intermediate Credit Bond UCITS ETF	BlackRock ICS US Dollar Liquid Environmentally Aware Fund	USD	2,597	- [x]	- [x]	-
iShares £ Corp Bond ex-Financials UCITS ETF	BlackRock ICS Sterling Liquid Environmentally Aware Fund	GBP	673	- [x]	- [x]	-
iShares € Aggregate Bond ESG SRI UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	8,566	264	(20)	-
iShares € Cash UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	22,396	- [x]	(1)	-
iShares € Cash UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	-	11	-	-
iShares € Cash UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	-	- [x]	-	-
iShares € Corp Bond 1-5yr UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	3,240	294	1	-

11. Related party transactions (continued)

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

Fund name	Investment	Currency	Fair value ’000	Net realised gain/(loss) ’000	Change in unrealised gains/(losses) ’000	Income/ (expense) ’000
iShares € Corp Bond Enhanced Active UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	424	2	- [x]	-
iShares € Corp Bond ESG Paris-Aligned Climate UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	-	115	-	-
iShares € Corp Bond ex-Financials 1-5yr ESG SRI UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	1,066	78	- [x]	-
iShares € Corp Bond ex-Financials UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	2,039	91	(2)	-
iShares € Covered Bond UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	4,789	154	(4)	-
iShares € Flexible Income Bond Active UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	3,822	11	4	-
iShares € Govt Bond 0-1yr UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	49,488	495	(11)	-
iShares € Govt Bond 10-15yr UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	549	32	- [x]	-
iShares € Govt Bond 5-7yr UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	666	37	(2)	-
iShares € High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	15,906	158	(6)	-

NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Related party transactions (continued)

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

Fund name	Investment	Currency	Fair value ’000	Net realised gain/(loss) ’000	Change in unrealised gains/(losses) ’000	Income/ (expense) ’000
iShares AI Adopters & Applications UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	USD	1,566	-	-	-
iShares AI Innovation Active UCITS ETF	BlackRock ICS US Dollar Liquid Environmentally Aware Fund	USD	103	- [x]	- [x]	-
iShares Asia ex Japan Equity Enhanced Active UCITS ETF	BlackRock ICS US Treasury Fund	USD	1,348	-	-	-
iShares Broad $ High Yield Corp Bond UCITS ETF	BlackRock ICS US Dollar Liquid Environmentally Aware Fund	USD	28,300	1	(2)	-
iShares Broad € High Yield Corp Bond UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	281	37	- [x]	-
iShares Broad Global Govt Bond UCITS ETF	BlackRock ICS US Dollar Liquid Environmentally Aware Fund	USD	4,590	- [x]	- [x]	-
iShares Conservative Portfolio UCITS ETF	iShares $ Corp Bond 0-3yr ESG UCITS ETF	USD	-	32	-	24
iShares Conservative Portfolio UCITS ETF	iShares $ Corp Bond ESG UCITS ETF	USD	648	4	(13)	-
iShares Conservative Portfolio UCITS ETF	iShares $ High Yield Corp Bond ESG UCITS ETF	USD	162	43	(27)	-
iShares Conservative Portfolio UCITS ETF	iShares $ TIPS UCITS ETF	EUR	474	-	(36)	-
iShares Conservative Portfolio UCITS ETF	iShares $ Treasury Bond 0-1yr UCITS ETF	USD	241	75	(100)	-

NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Related party transactions (continued)

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

Fund name	Investment	Currency	Fair value ’000	Net realised gain/(loss) ’000	Change in unrealised gains/(losses) ’000	Income/ (expense) ’000
iShares Conservative Portfolio UCITS ETF	iShares $ Treasury Bond 1-3yr UCITS ETF	GBP	1,609	14	(138)	93
iShares Conservative Portfolio UCITS ETF	iShares $ Treasury Bond 3-7yr UCITS ETF	USD	1,154	- [×]	(74)	-
iShares Conservative Portfolio UCITS ETF	iShares $ Treasury Bond 7-10yr UCITS ETF	USD	1,747	(7)	(111)	72
iShares Conservative Portfolio UCITS ETF	iShares € Cash UCITS ETF	EUR	2,519	1	23	-
iShares Conservative Portfolio UCITS ETF	iShares € Corp Bond ESG UCITS ETF	EUR	1,460	4	22	34
iShares Conservative Portfolio UCITS ETF	iShares € Govt Bond Climate UCITS ETF	EUR	2,365	12	92	-
iShares Conservative Portfolio UCITS ETF	iShares € High Yield Corp Bond ESG UCITS ETF	EUR	808	17	12	-
iShares Conservative Portfolio UCITS ETF	iShares € Inflation Linked Govt Bond UCITS ETF	EUR	-	9	-	-
iShares Conservative Portfolio UCITS ETF	iShares € UltraShort Bond ESG SRI UCITS ETF	EUR	-	29	-	-
iShares Conservative Portfolio UCITS ETF	iShares Core UK Gilts UCITS ETF	GBP	474	1	(30)	26
iShares Conservative Portfolio UCITS ETF	iShares Global Real Estate Environmental Tilt UCITS ETF	USD	-	(15)	-	2

NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Related party transactions (continued)

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

Fund name	Investment	Currency	Fair value ’000	Net realised gain/(loss) ’000	Change in unrealised gains/(losses) ’000	Income/ (expense) ’000
iShares Conservative Portfolio UCITS ETF	iShares J.P. Morgan EM Local Govt Bond UCITS ETF	EUR	162	-	- [×]	-
iShares Conservative Portfolio UCITS ETF	iShares J.P. Morgan ESG $ EM Bond UCITS ETF	USD	162	17	(4)	-
iShares Conservative Portfolio UCITS ETF	iShares MSCI EM ESG Enhanced CTB UCITS ETF	EUR	226	6	11	-
iShares Conservative Portfolio UCITS ETF	iShares MSCI Europe ESG Enhanced CTB UCITS ETF	GBP	277	2	2	7
iShares Conservative Portfolio UCITS ETF	iShares MSCI Japan ESG Enhanced CTB UCITS ETF	EUR	65	10	(5)	-
iShares Conservative Portfolio UCITS ETF	iShares MSCI Pacific ex-Japan ESG Enhanced CTB UCITS ETF	EUR	41	- [×]	- ×	-
iShares Conservative Portfolio UCITS ETF	iShares MSCI USA ESG Enhanced CTB UCITS ETF	USD	1,074	79	(34)	10
iShares Conservative Portfolio UCITS ETF	iShares MSCI USA Value Factor Advanced UCITS ETF	USD	99	(1)	1	-
iShares Conservative Portfolio UCITS ETF	iShares MSCI World Communication Services Sector Advanced UCITS ETF	USD	50	17	- [×]	1
iShares Conservative Portfolio UCITS ETF	iShares MSCI World Consumer Discretionary Sector Advanced UCITS ETF	EUR	82	-	(11)	- [×]

11. Related party transactions (continued)

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

Fund name	Investment	Currency	Fair value '000	Net realised gain/(loss) '000	Change in unrealised gains/(losses) '000	Income/ (expense) '000
iShares Conservative Portfolio UCITS ETF	iShares MSCI World Consumer Staples Sector Advanced UCITS ETF	EUR	67	-	(1)	-
iShares Conservative Portfolio UCITS ETF	iShares MSCI World Energy Sector Advanced UCITS ETF	USD	35	2	(1)	1
iShares Conservative Portfolio UCITS ETF	iShares MSCI World Financials Sector Advanced UCITS ETF	USD	86	5	6	3
iShares Conservative Portfolio UCITS ETF	iShares MSCI World Health Care Sector Advanced UCITS ETF	EUR	-	(2)	-	-
iShares Conservative Portfolio UCITS ETF	iShares MSCI World Industrials Sector Advanced UCITS ETF	USD	48	3	(1)	1
iShares Conservative Portfolio UCITS ETF	iShares MSCI World Information Technology Sector Advanced UCITS ETF	EUR	40	13	(7)	- ˣ
iShares Conservative Portfolio UCITS ETF	iShares MSCI World Materials Sector Advanced UCITS ETF	USD	31	(2)	- ˣ	- ˣ
iShares Core € Corp Bond UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	52,331	1,467	2	-
iShares Core € Corp Bond UCITS ETF	BlackRock, Inc.	EUR	3,058	-	65	26

NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Related party transactions (continued)

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

Fund name	Investment	Currency	Fair value ’000	Net realised gain/(loss) ’000	Change in unrealised gains/(losses) ’000	Income/ (expense) ’000
iShares Core € Govt Bond UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	14,722	452	3	-
iShares Core Global Aggregate Bond UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	11,317	1,673	131	-
iShares Core Global Aggregate Bond UCITS ETF	BlackRock ICS Sterling Liquid Environmentally Aware Fund	GBP	1,714	1,047	18	-
iShares Core Global Aggregate Bond UCITS ETF	BlackRock ICS US Dollar Liquid Environmentally Aware Fund	USD	242,916	65	(8)	-
iShares Core MSCI Europe UCITS ETF EUR (Acc)	BlackRock ICS Euro Liquidity Fund	EUR	4,042	167	8	-
iShares Core MSCI Europe UCITS ETF EUR (Acc)	BlackRock ICS Sterling Liquidity Fund	GBP	16,350	93	(143)	-
iShares Core MSCI World UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	USD	26,526	-	-	-
iShares Core MSCI World UCITS ETF	BlackRock, Inc.	USD	225,457	30	79,903	2,714
iShares Core MSCI World UCITS ETF	BlackRock, Inc.	USD	-	59	-	795
iShares Emerging Markets Equity Enhanced Active UCITS ETF	BlackRock ICS US Treasury Fund	USD	28,930	-	-	-
iShares Emerging Markets Equity Enhanced Active UCITS ETF	iShares MSCI Saudi Arabia Capped UCITS ETF	USD	-	5	-	-

NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Related party transactions (continued)

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

Fund name	Investment	Currency	Fair value '000	Net realised gain/(loss) '000	Change in unrealised gains/(losses) '000	Income/ (expense) '000
iShares Global Aggregate Bond ESG SRI UCITS ETF	BlackRock Funding, Inc.	USD	192	-	1	2
iShares Global Aggregate Bond ESG SRI UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	3,164	49	70	-
iShares Global Aggregate Bond ESG SRI UCITS ETF	BlackRock ICS US Dollar Liquid Environmentally Aware Fund	USD	102,847	8	(3)	-
iShares Global Aggregate Bond ESG SRI UCITS ETF	BlackRock, Inc.	USD	184	-	1	1
iShares Global Govt Bond UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	USD	4,319	-	-	-
iShares Global Inflation Linked Govt Bond UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	USD	138	-	-	-
iShares Growth Portfolio UCITS ETF	iShares $ Corp Bond 0-3yr ESG UCITS ETF	USD	-	11	-	15
iShares Growth Portfolio UCITS ETF	iShares $ High Yield Corp Bond ESG UCITS ETF	USD	731	134	(61)	-
iShares Growth Portfolio UCITS ETF	iShares $ TIPS UCITS ETF	EUR	336	- x	(27)	-
iShares Growth Portfolio UCITS ETF	iShares $ Treasury Bond 7-10yr UCITS ETF	USD	1,317	(1)	(108)	26
iShares Growth Portfolio UCITS ETF	iShares € Cash UCITS ETF	EUR	1,825	3	20	-
iShares Growth Portfolio UCITS ETF	iShares € Corp Bond ESG UCITS ETF	EUR	841	1	9	18

NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Related party transactions (continued)

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

Fund name	Investment	Currency	Fair value ’000	Net realised gain/(loss) ’000	Change in unrealised gains/(losses) ’000	Income/ (expense) ’000
iShares Growth Portfolio UCITS ETF	iShares € Govt Bond Climate UCITS ETF	EUR	1,615	6	45	-
iShares Growth Portfolio UCITS ETF	iShares € High Yield Corp Bond ESG UCITS ETF	EUR	2,187	- ˣ	10	-
iShares Growth Portfolio UCITS ETF	iShares € Inflation Linked Govt Bond UCITS ETF	EUR	-	7	-	-
iShares Growth Portfolio UCITS ETF	iShares € UltraShort Bond ESG SRI UCITS ETF	EUR	-	34	-	-
iShares Growth Portfolio UCITS ETF	iShares Core UK Gilts UCITS ETF	GBP	703	6	(50)	40
iShares Growth Portfolio UCITS ETF	iShares Global Real Estate Environmental Tilt UCITS ETF	USD	-	(127)	-	22
iShares Growth Portfolio UCITS ETF	iShares J.P. Morgan EM Local Govt Bond UCITS ETF	EUR	365	-	- ˣ	-
iShares Growth Portfolio UCITS ETF	iShares J.P. Morgan ESG $ EM Bond UCITS ETF	USD	1,822	79	(60)	-
iShares Growth Portfolio UCITS ETF	iShares MSCI EM ESG Enhanced CTB UCITS ETF	EUR	6,218	236	235	-
iShares Growth Portfolio UCITS ETF	iShares MSCI Europe ESG Enhanced CTB UCITS ETF	GBP	7,385	33	65	172
iShares Growth Portfolio UCITS ETF	iShares MSCI Europe SRI UCITS ETF	GBP	-	174	-	-
iShares Growth Portfolio UCITS ETF	iShares MSCI Japan ESG Enhanced CTB UCITS ETF	EUR	2,110	212	(98)	-

NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Related party transactions (continued)

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

Fund name	Investment	Currency	Fair value '000	Net realised gain/(loss) '000	Change in unrealised gains/(losses) '000	Income/ (expense) '000
iShares Growth Portfolio UCITS ETF	iShares MSCI Pacific ex-Japan ESG Enhanced CTB UCITS ETF	EUR	1,319	- ˣ	3	-
iShares Growth Portfolio UCITS ETF	iShares MSCI USA ESG Enhanced CTB UCITS ETF	USD	13,730	212	123	129
iShares Growth Portfolio UCITS ETF	iShares MSCI USA Screened UCITS ETF	GBP	13,762	293	360	-
iShares Growth Portfolio UCITS ETF	iShares MSCI USA SRI UCITS ETF	EUR	3,725	636	(748)	-
iShares Growth Portfolio UCITS ETF	iShares MSCI USA Value Factor Advanced UCITS ETF	USD	1,489	(12)	7	-
iShares Growth Portfolio UCITS ETF	iShares MSCI World Communication Services Sector Advanced UCITS ETF	USD	1,434	385	17	29
iShares Growth Portfolio UCITS ETF	iShares MSCI World Consumer Discretionary Sector Advanced UCITS ETF	EUR	2,405	(3)	(288)	13
iShares Growth Portfolio UCITS ETF	iShares MSCI World Consumer Staples Sector Advanced UCITS ETF	EUR	1,889	-	(28)	-
iShares Growth Portfolio UCITS ETF	iShares MSCI World Energy Sector Advanced UCITS ETF	USD	979	36	(41)	20

NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Related party transactions (continued)

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

Fund name	Investment	Currency	Fair value ’000	Net realised gain/(loss) ’000	Change in unrealised gains/(losses) ’000	Income/ (expense) ’000
iShares Growth Portfolio UCITS ETF	iShares MSCI World Financials Sector Advanced UCITS ETF	USD	2,399	101	153	68
iShares Growth Portfolio UCITS ETF	iShares MSCI World Health Care Sector Advanced UCITS ETF	EUR	-	(51)	-	-
iShares Growth Portfolio UCITS ETF	iShares MSCI World Industrials Sector Advanced UCITS ETF	USD	1,603	82	(38)	19
iShares Growth Portfolio UCITS ETF	iShares MSCI World Information Technology Sector Advanced UCITS ETF	EUR	1,123	270	(133)	11
iShares Growth Portfolio UCITS ETF	iShares MSCI World Materials Sector Advanced UCITS ETF	USD	520	(62)	11	9
iShares Moderate Portfolio UCITS ETF	iShares $ Corp Bond 0-3yr ESG UCITS ETF	USD	-	51	-	38
iShares Moderate Portfolio UCITS ETF	iShares $ Corp Bond ESG UCITS ETF	USD	1,308	51	(46)	-
iShares Moderate Portfolio UCITS ETF	iShares $ High Yield Corp Bond ESG UCITS ETF	USD	436	118	(55)	-
iShares Moderate Portfolio UCITS ETF	iShares $ TIPS UCITS ETF	EUR	402	-[x]	(33)	-
iShares Moderate Portfolio UCITS ETF	iShares $ Treasury Bond 0-1yr UCITS ETF	USD	-	(50)	-	-

NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Related party transactions (continued)

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

Fund name	Investment	Currency	Fair value '000	Net realised gain/(loss) '000	Change in unrealised gains/(losses) '000	Income/ (expense) '000
iShares Moderate Portfolio UCITS ETF	iShares $ Treasury Bond 1-3yr UCITS ETF	GBP	1,499	2	(128)	52
iShares Moderate Portfolio UCITS ETF	iShares $ Treasury Bond 3-7yr UCITS ETF	USD	629	-[x]	(43)	-
iShares Moderate Portfolio UCITS ETF	iShares $ Treasury Bond 7-10yr UCITS ETF	USD	4,324	(149)	(271)	162
iShares Moderate Portfolio UCITS ETF	iShares € Cash UCITS ETF	EUR	4,014	2	35	-
iShares Moderate Portfolio UCITS ETF	iShares € Corp Bond ESG UCITS ETF	EUR	3,145	8	33	62
iShares Moderate Portfolio UCITS ETF	iShares € Govt Bond Climate UCITS ETF	EUR	3,494	29	80	-
iShares Moderate Portfolio UCITS ETF	iShares € High Yield Corp Bond ESG UCITS ETF	EUR	1,741	78	2	-
iShares Moderate Portfolio UCITS ETF	iShares € Inflation Linked Govt Bond UCITS ETF	EUR	-	19	-	-
iShares Moderate Portfolio UCITS ETF	iShares € UltraShort Bond ESG SRI UCITS ETF	EUR	-	51	-	-
iShares Moderate Portfolio UCITS ETF	iShares Core UK Gilts UCITS ETF	GBP	844	18	(67)	52
iShares Moderate Portfolio UCITS ETF	iShares Global Real Estate Environmental Tilt UCITS ETF	USD	-	(62)	-	11

11. Related party transactions (continued)

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

Fund name	Investment	Currency	Fair value ’000	Net realised gain/(loss) ’000	Change in unrealised gains/(losses) ’000	Income/ (expense) ’000
iShares Moderate Portfolio UCITS ETF	iShares J.P. Morgan EM Local Govt Bond UCITS ETF	EUR	436	-	- ×	-
iShares Moderate Portfolio UCITS ETF	iShares J.P. Morgan ESG $ EM Bond UCITS ETF	USD	1,740	52	(42)	-
iShares Moderate Portfolio UCITS ETF	iShares MSCI EM ESG Enhanced CTB UCITS ETF	EUR	2,061	80	86	-
iShares Moderate Portfolio UCITS ETF	iShares MSCI Europe ESG Enhanced CTB UCITS ETF	GBP	2,378	30	30	65
iShares Moderate Portfolio UCITS ETF	iShares MSCI Japan ESG Enhanced CTB UCITS ETF	EUR	667	70	(31)	-
iShares Moderate Portfolio UCITS ETF	iShares MSCI Pacific ex-Japan ESG Enhanced CTB UCITS ETF	EUR	361	(1)	- ×	-
iShares Moderate Portfolio UCITS ETF	iShares MSCI USA ESG Enhanced CTB UCITS ETF	USD	5,186	321	(175)	50
iShares Moderate Portfolio UCITS ETF	iShares MSCI USA Screened UCITS ETF	GBP	4,831	38	85	-
iShares Moderate Portfolio UCITS ETF	iShares MSCI USA SRI UCITS ETF	EUR	-	198	-	-
iShares Moderate Portfolio UCITS ETF	iShares MSCI USA Value Factor Advanced UCITS ETF	USD	444	(4)	3	-

11. Related party transactions (continued)

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

Fund name	Investment	Currency	Fair value ’000	Net realised gain/(loss) ’000	Change in unrealised gains/(losses) ’000	Income/ (expense) ’000
iShares Moderate Portfolio UCITS ETF	iShares MSCI World Communication Services Sector Advanced UCITS ETF	USD	457	139	(4)	10
iShares Moderate Portfolio UCITS ETF	iShares MSCI World Consumer Discretionary Sector Advanced UCITS ETF	EUR	768	(2)	(103)	4
iShares Moderate Portfolio UCITS ETF	iShares MSCI World Consumer Staples Sector Advanced UCITS ETF	EUR	589	-	(9)	-
iShares Moderate Portfolio UCITS ETF	iShares MSCI World Energy Sector Advanced UCITS ETF	USD	312	17	(13)	6
iShares Moderate Portfolio UCITS ETF	iShares MSCI World Financials Sector Advanced UCITS ETF	USD	763	42	52	23
iShares Moderate Portfolio UCITS ETF	iShares MSCI World Health Care Sector Advanced UCITS ETF	EUR	-	(19)	-	-
iShares Moderate Portfolio UCITS ETF	iShares MSCI World Industrials Sector Advanced UCITS ETF	USD	501	30	(15)	6
iShares Moderate Portfolio UCITS ETF	iShares MSCI World Information Technology Sector Advanced UCITS ETF	EUR	356	100	(49)	4

NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Related party transactions (continued)

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

Fund name	Investment	Currency	Fair value ’000	Net realised gain/(loss) ’000	Change in unrealised gains/(losses) ’000	Income/ (expense) ’000
iShares Moderate Portfolio UCITS ETF	iShares MSCI World Materials Sector Advanced UCITS ETF	USD	164	(19)	3	3
iShares MSCI EM UCITS ETF USD (Acc)	iShares MSCI Brazil UCITS ETF (DE)	USD	99,735	42	9,631	-
iShares MSCI EM UCITS ETF USD (Acc)	iShares MSCI China A UCITS ETF	USD	175,259	(1,594)	22,902	-
iShares MSCI Saudi Arabia Capped UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	USD	- ×	-	-	-
iShares MSCI Target UK Real Estate UCITS ETF	BlackRock ICS Sterling Liquid Environmentally Aware Fund	GBP	22	-	- ×	-
iShares MSCI Target UK Real Estate UCITS ETF	BlackRock ICS Sterling Liquidity Fund	GBP	46	-	-	-
iShares MSCI World ex-USA UCITS ETF	BlackRock ICS Euro Liquidity Fund	EUR	-	72	-	-
iShares MSCI World Paris-Aligned Climate UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	USD	314	-	-	-
iShares MSCI World Paris-Aligned Climate UCITS ETF	BlackRock, Inc.	USD	1,511	36	275	20
iShares MSCI World Paris-Aligned Climate UCITS ETF	BlackRock, Inc.	USD	-	19	-	6
iShares MSCI World Small Cap CTB Enhanced ESG UCITS ETF	BlackRock ICS Euro Liquid Environmentally Aware Fund	EUR	-	(2)	-	-

NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Related party transactions (continued)

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

Fund name	Investment	Currency	Fair value ’000	Net realised gain/(loss) ’000	Change in unrealised gains/(losses) ’000	Income/ (expense) ’000
iShares MSCI World Small Cap CTB Enhanced ESG UCITS ETF	BlackRock ICS Sterling Liquid Environmentally Aware Fund	GBP	-	(1)	-	-
iShares MSCI World Small Cap CTB Enhanced ESG UCITS ETF	BlackRock ICS US Dollar Liquid Environmentally Aware Fund	USD	-	2	-	-
iShares S&P 500 Equal Weight UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	USD	2,025	-	-	-
iShares S&P 500 Equal Weight UCITS ETF	BlackRock, Inc.	USD	9,693	621	1,328	133
iShares S&P 500 Equal Weight UCITS ETF	BlackRock, Inc.	USD	-	79	-	32
iShares S&P 500 Scored and Screened UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	USD	273	-	-	-
iShares S&P 500 Scored and Screened UCITS ETF	BlackRock, Inc.	USD	2,606	91	410	30
iShares S&P 500 Scored and Screened UCITS ETF	BlackRock, Inc.	USD	-	8	-	8
iShares S&P SmallCap 600 UCITS ETF	BlackRock ICS US Dollar Liquidity Fund	USD	20,161	-	-	-
iShares U.S. Equity High Income Active UCITS ETF	BlackRock ICS US Treasury Fund	USD	1,604	-	-	-

11. Related party transactions (continued)

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

Fund name	Investment	Currency	Fair value ’000	Net realised gain/(loss) ’000	Change in unrealised gains/(losses) ’000	Income/ (expense) ’000
iShares UK Gilts 0-5yr UCITS ETF	BlackRock ICS Sterling Liquid Environmentally Aware Fund	GBP	4,246	3	- ˣ	-
iShares World Equity High Income Active UCITS ETF	BlackRock ICS US Treasury Fund	USD	2,239	-	-	-

ˣ Values which are less than CCY 500 have been rounded down to zero.

Significant investors

As at 31 December 2025 and 30 June 2025, each Fund has a single shareholder which is a nominee of the common depository for the International Central Securities Depositaries (“ICSDs”) in which the shares of the Funds are cleared and settled. However, the beneficial ownership of such shares, and the voting rights in relation to such shares, are passed from the common depositary to the ICSDs and onwards to the participants of the ICSDs.

Securities lending

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

Fund name	Currency	31 December 2025 ’000	31 December 2024 ’000
iShares $ Asia Investment Grade Corp Bond UCITS ETF	USD	53	32
iShares $ Development Bank Bonds UCITS ETF	USD	13	14
iShares $ High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF	USD	30	19
iShares $ Intermediate Credit Bond UCITS ETF	USD	14	7
iShares € Aggregate Bond ESG SRI UCITS ETF	EUR	212	250
iShares € Corp Bond 1-5yr UCITS ETF	EUR	477	583
iShares € Corp Bond BBB-BB UCITS ETF	EUR	153	232
iShares € Corp Bond ESG Paris-Aligned Climate UCITS ETF	EUR	68	117
iShares € Corp Bond ex-Financials 1-5yr ESG SRI UCITS ETF	EUR	147	181
iShares € Corp Bond ex-Financials UCITS ETF	EUR	181	238
iShares € Covered Bond UCITS ETF	EUR	178	218
iShares € Flexible Income Bond Active UCITS ETF	EUR	1	-
iShares € Govt Bond 0-1yr UCITS ETF	EUR	73	90
iShares € Govt Bond 5-7yr UCITS ETF	EUR	87	53
iShares € Govt Bond 10-15yr UCITS ETF	EUR	92	72
iShares € Govt Bond Climate UCITS ETF	EUR	274	141
iShares € High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF	EUR	248	154
iShares £ Corp Bond ex-Financials UCITS ETF	GBP	5	12
iShares AI Adopters & Applications UCITS ETF	USD	4	-
iShares AI Innovation Active UCITS ETF	USD	1	-
iShares Blockchain Technology UCITS ETF	USD	318	15

11. Related party transactions (continued)

Securities lending (continued):

Fund name	Currency	31 December 2025 ’000	31 December 2024 ’000
iShares Broad $ High Yield Corp Bond UCITS ETF	USD	393	135
iShares Broad € High Yield Corp Bond UCITS ETF	EUR	72	23
iShares Broad Global Govt Bond UCITS ETF	USD	301	-
iShares Conservative Portfolio UCITS ETF	EUR	1	1
iShares Core € Corp Bond UCITS ETF	EUR	1,733	2,368
iShares Core € Govt Bond UCITS ETF	EUR	1,305	971
iShares Core Global Aggregate Bond UCITS ETF	USD	1,573	1,391
iShares Core MSCI Europe UCITS ETF EUR (Acc)	EUR	564	471
iShares Core MSCI Japan IMI UCITS ETF	USD	1,850	1,711
iShares Core MSCI World UCITS ETF	USD	9,224	7,640
iShares Emerging Markets Equity Enhanced Active UCITS ETF	USD	28	-
iShares Europe Equity Enhanced Active UCITS ETF	EUR	10	-
iShares Global Aggregate Bond ESG SRI UCITS ETF	USD	273	161
iShares Global Govt Bond UCITS ETF	USD	764	671
iShares Global Inflation Linked Govt Bond UCITS ETF	USD	235	283
iShares Growth Portfolio UCITS ETF	EUR	12	8
iShares J.P. Morgan € EM Bond UCITS ETF	EUR	-	2
iShares J.P. Morgan EM Local Govt Bond UCITS ETF	USD	82	86
iShares Moderate Portfolio UCITS ETF	EUR	5	5
iShares MSCI Australia UCITS ETF	USD	29	23
iShares MSCI EM Small Cap UCITS ETF	USD	792	617
iShares MSCI EM UCITS ETF USD (Acc)	USD	3,584	1,323
iShares MSCI Japan Small Cap UCITS ETF	USD	619	338
iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF	USD	5	4
iShares MSCI Pacific ex-Japan UCITS ETF	USD	15	13
iShares MSCI South Africa UCITS ETF	USD	14	6
iShares MSCI Target UK Real Estate UCITS ETF	GBP	5	6
iShares MSCI World ex-USA UCITS ETF	USD	301	-
iShares MSCI World Paris-Aligned Climate UCITS ETF	USD	25	16
iShares MSCI World Small Cap CTB Enhanced ESG UCITS ETF	USD	54	14
iShares MSCI World Small Cap UCITS ETF	USD	2,246	1,219
iShares S&P 500 Equal Weight UCITS ETF	USD	1,053	45
iShares S&P 500 Scored and Screened UCITS ETF	USD	1	2
iShares S&P SmallCap 600 UCITS ETF	USD	491	470
iShares UK Gilts 0-5yr UCITS ETF	GBP	1,243	1,504
iShares US Equity Enhanced Active UCITS ETF	USD	9	-
iShares World Equity Enhanced Active UCITS ETF	USD	13	-
iShares World Equity Factor Rotation Active UCITS ETF	USD	3	-
iShares World Equity High Income Active UCITS ETF	USD	5	1

11. Related party transactions (continued)

Securities lending (continued):

No provisions have been recognised by the Funds against amounts due from related parties at the financial period end date (30 June 2025: Nil).

No amounts have been written off in the financial period in respect of amounts due to or from related parties (30 June 2025: Nil).

No commitments secured or unsecured or guarantees have been entered into with related parties during the financial period (30 June 2025: Nil).

12. Commitments and contingent liabilities

There were no significant commitments or contingent liabilities as at 31 December 2025 and 30 June 2025.

13. Subsequent events

On 5 January 2026, an updated prospectus was issued by the Entity to update the benchmark index descriptions for certain Funds.

On 12 January 2026, iShares AT1 Bond Active UCITS ETF was launched.

On 15 January 2026 and 23 January 2026, updated prospectuses were issued by the Entity to update the primary market initial dealing timetable.

Other than the above, there have been no events subsequent to the financial period end, which, in the opinion of the Directors, may have had an impact on the financial statements for the financial period ended 31 December 2025.

14. Approval date

The financial statements were approved by the Directors on 26 February 2026.

SCHEDULE OF INVESTMENTS (UNAUDITED)

iSHARES $ ASIA INVESTMENT GRADE CORP BOND UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 98.26%)				
Corporate debt instruments (30 June 2025: 95.07%)				
		Bahamas (30 June 2025: 0.00%)		
USD	400,000	Competition Team Technologies Ltd., 4.25%, 12/03/2029	401	0.15
		Total Bahamas	**401**	**0.15**
		Bermuda (30 June 2025: 0.25%)		
USD	650,000	Star Energy Geothermal Darajat II/Star Energy Geothermal Salak, 4.85%, 14/10/2038	630	0.24
		Total Bermuda	**630**	**0.24**
		British Virgin Islands (30 June 2025: 18.69%)		
USD	200,000	Amipeace Ltd., 1.75%, 09/11/2026	197	0.08
USD	300,000	Amipeace Ltd., 2.25%, 22/10/2030	278	0.11
USD	200,000	CCCI Treasure Ltd., 3.65%#	198	0.08
USD	800,000	Charming Light Investments Ltd., 4.37%, 21/12/2027^	802	0.31
USD	400,000	China Cinda 2020 I Management Ltd., 2.50%, 20/01/2028	387	0.15
USD	300,000	China Cinda 2020 I Management Ltd., 3.00%, 18/03/2027	296	0.11
USD	1,250,000	China Cinda 2020 I Management Ltd., 3.00%, 20/01/2031	1,168	0.45
USD	950,000	China Cinda 2020 I Management Ltd., 3.12%, 18/03/2030	903	0.35
USD	500,000	China Cinda 2020 I Management Ltd., 3.25%, 28/01/2027	495	0.19
USD	900,000	China Cinda 2020 I Management Ltd., 5.50%, 23/01/2030	934	0.36
USD	1,350,000	China Cinda 2020 I Management Ltd., 5.75%, 28/05/2029^	1,404	0.54
USD	1,200,000	China Cinda Finance 2017 I Ltd., 4.75%, 08/02/2028	1,212	0.46
USD	200,000	China Cinda Finance 2017 I Ltd., 4.75%, 21/02/2029	202	0.08
USD	400,000	China Great Wall International Holdings III Ltd., 3.87%, 31/08/2027^	398	0.15
USD	400,000	China Great Wall International Holdings V Ltd., 2.38%, 18/08/2030	365	0.14
USD	400,000	China Great Wall International Holdings VI Ltd., 5.25%, 23/04/2028	408	0.16
USD	200,000	China Great Wall International Holdings VI Ltd., 7.15%#	208	0.08
USD	300,000	China Railway Xunjie Co. Ltd., 3.25%, 28/07/2026	299	0.11
USD	700,000	China Southern Power Grid International Finance BVI Co. Ltd., 3.50%, 08/05/2027	697	0.27
USD	400,000	China Southern Power Grid International Finance BVI Co. Ltd., 4.25%, 18/09/2028	404	0.15
USD	200,000	Chinalco Capital Holdings Ltd., 2.13%, 03/06/2026	198	0.08
USD	400,000	Chinalco Capital Holdings Ltd., 2.95%, 24/02/2027	395	0.15
USD	500,000	Chinalco Capital Holdings Ltd., 4.75%, 14/02/2028	508	0.19
USD	350,000	CICC Hong Kong Finance 2016 MTN Ltd., 5.44%, 18/07/2026	352	0.13
USD	500,000	CMHI Finance BVI Co. Ltd., 4.00%, 01/06/2027	501	0.19
USD	400,000	CMHI Finance BVI Co. Ltd., 5.00%, 06/08/2028	410	0.16
USD	600,000	CNOOC Finance 2011 Ltd., 5.75%, 26/01/2041	653	0.25
USD	650,000	CNOOC Finance 2012 Ltd., 5.00%, 02/05/2042^	656	0.25
USD	350,000	CNOOC Finance 2013 Ltd., 2.88%, 30/09/2029	338	0.13

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		British Virgin Islands (continued)		
USD	400,000	CNOOC Finance 2013 Ltd., 3.30%, 30/09/2049	309	0.12
USD	500,000	CNOOC Finance 2013 Ltd., 4.25%, 09/05/2043^	465	0.18
USD	200,000	Coastal Emerald Ltd., 4.60%, 16/04/2028	201	0.08
USD	800,000	Coastal Emerald Ltd., 6.50%#	822	0.31
USD	400,000	Contemporary Ruiding Development Ltd., 2.63%, 17/09/2030	374	0.14
USD	200,000	CSI MTN Ltd., 4.37%, 22/04/2028	201	0.08
USD	300,000	CSSC Capital 2015 Ltd., 3.00%, 13/02/2030	285	0.11
USD	600,000	Dianjian Haiyu Ltd., 4.25%^/#	599	0.23
USD	200,000	Dianjian Haiyu Ltd., 4.30%, 10/09/2027	201	0.08
USD	400,000	Dongxing Voyage Co. Ltd., 5.30%, 01/08/2027	404	0.15
USD	600,000	Elect Global Investments Ltd., 7.20%, 11/09/2030#	624	0.24
USD	200,000	FPC Resources Ltd., 4.37%, 11/09/2027	199	0.08
USD	350,000	Hengjian International Investment Ltd., 4.25%, 17/06/2028	353	0.13
USD	300,000	HKT Capital No. 4 Ltd., 3.00%, 14/07/2026	298	0.11
USD	400,000	HKT Capital No. 5 Ltd., 3.25%, 30/09/2029	389	0.15
USD	400,000	HKT Capital No. 6 Ltd., 3.00%, 18/01/2032	368	0.14
USD	400,000	Hysan MTN Ltd., 2.82%, 04/09/2029^	374	0.14
USD	200,000	Hysan MTN Ltd., 2.88%, 02/06/2027	195	0.07
USD	400,000	IFC Development Corporate Treasury Ltd., 3.62%, 17/04/2029	391	0.15
USD	200,000	Inventive Global Investments Ltd., 3.87%, 19/11/2027	200	0.08
USD	600,000	JIC Zhixin Ltd., 2.13%, 27/08/2030	553	0.21
USD	200,000	JIC Zhixin Ltd., 3.50%, 24/11/2027	199	0.08
USD	700,000	JMH Co. Ltd., 2.50%, 09/04/2031	642	0.25
USD	300,000	JMH Co. Ltd., 2.88%, 09/04/2036	255	0.10
USD	200,000	Joy Treasure Assets Holdings, Inc., 2.75%, 17/11/2030	185	0.07
USD	400,000	Joy Treasure Assets Holdings, Inc., 3.50%, 24/09/2029	387	0.15
USD	650,000	Joy Treasure Assets Holdings, Inc., 4.30%, 04/12/2028	651	0.25
USD	600,000	Joy Treasure Assets Holdings, Inc., 5.50%, 01/02/2027	606	0.23
USD	800,000	Joy Treasure Assets Holdings, Inc., 5.75%, 06/06/2029	831	0.32
USD	300,000	Mega Advance Investments Ltd., 6.37%, 12/05/2041	332	0.13
USD	400,000	Midea Investment Development Co. Ltd., 2.88%, 24/02/2027	395	0.15
USD	400,000	Nan Fung Treasury Ltd., 3.62%, 27/08/2030	376	0.14
USD	200,000	Nan Fung Treasury Ltd., 3.87%, 03/10/2027	198	0.08
USD	400,000	Nan Fung Treasury Ltd., 5.00%, 05/09/2028	403	0.15
USD	400,000	Phoenix Lead Ltd., 4.85%#	351	0.13
USD	200,000	Sepco Virgin Ltd., 4.65%#	202	0.08
USD	200,000	SF Holding Investment 2021 Ltd., 3.00%, 17/11/2028	195	0.07
USD	800,000	SF Holding Investment 2021 Ltd., 3.13%, 17/11/2031	757	0.29
USD	200,000	SF Holding Investment Ltd., 2.88%, 20/02/2030	190	0.07
USD	600,000	Shanghai Port Group BVI Development 2 Co. Ltd., 2.38%, 13/07/2030	563	0.22
USD	200,000	Shanghai Port Group BVI Development Co. Ltd., 2.85%, 11/09/2029	193	0.07
USD	400,000	Shanghai Port Group BVI Development Co. Ltd., 3.37%, 18/06/2029	393	0.15

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES $ ASIA INVESTMENT GRADE CORP BOND UCITS ETF (continued)

As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		British Virgin Islands (continued)		
USD	450,000	Sinochem Offshore Capital Co. Ltd., 2.38%, 23/09/2031^	404	0.15
USD	400,000	Sinochem Overseas Capital Co. Ltd., 6.30%, 12/11/2040	460	0.18
USD	400,000	State Grid Overseas Investment 2013 Ltd., 4.37%, 22/05/2043^	380	0.15
USD	800,000	State Grid Overseas Investment 2014 Ltd., 4.85%, 07/05/2044	805	0.31
USD	600,000	State Grid Overseas Investment BVI Ltd., 1.63%, 05/08/2030^	547	0.21
USD	1,650,000	State Grid Overseas Investment BVI Ltd., 3.50%, 04/05/2027^	1,646	0.63
USD	400,000	State Grid Overseas Investment BVI Ltd., 4.00%, 04/05/2047^	358	0.14
USD	200,000	State Grid Overseas Investment BVI Ltd., 4.25%, 02/05/2028	203	0.08
USD	700,000	Sunny Express Enterprises Corp., 2.95%, 01/03/2027	692	0.27
USD	600,000	Sunny Express Enterprises Corp., 3.12%, 23/04/2030	580	0.22
USD	300,000	Talent Yield International Ltd., 3.13%, 06/05/2031^	284	0.11
USD	600,000	TSMC Global Ltd., 1.00%, 28/09/2027	571	0.22
USD	1,050,000	TSMC Global Ltd., 1.38%, 28/09/2030	928	0.36
USD	700,000	TSMC Global Ltd., 1.75%, 23/04/2028	668	0.26
USD	1,400,000	TSMC Global Ltd., 2.25%, 23/04/2031^	1,274	0.49
USD	400,000	TSMC Global Ltd., 4.37%, 22/07/2027	403	0.15
USD	300,000	TSMC Global Ltd., 4.62%, 22/07/2032^	308	0.12
USD	200,000	Vigorous Champion International Ltd., 4.25%, 28/05/2029	200	0.08
USD	400,000	Wharf REIC Finance BVI Ltd., 2.88%, 07/05/2030	376	0.14
USD	200,000	Wharf REIC Finance BVI Ltd., 3.50%, 17/01/2028	198	0.08
USD	550,000	Yongda Investment Ltd., 4.60%, 03/06/2028	556	0.21
		Total British Virgin Islands	**43,216**	**16.58**
		Canada (30 June 2025: 0.53%)		
USD	600,000	CNOOC Finance 2014 ULC, 4.88%, 30/04/2044	596	0.23
USD	900,000	CNOOC Petroleum North America ULC, 6.40%, 15/05/2037	1,061	0.41
USD	500,000	CNOOC Petroleum North America ULC, 7.50%, 30/07/2039	660	0.25
USD	400,000	Petronas Energy Canada Ltd., 2.11%, 23/03/2028	385	0.15
		Total Canada	**2,702**	**1.04**
		Cayman Islands (30 June 2025: 16.05%)		
USD	1,550,000	Alibaba Group Holding Ltd., 2.13%, 09/02/2031	1,410	0.54
USD	900,000	Alibaba Group Holding Ltd., 2.70%, 09/02/2041	665	0.25
USD	200,000	Alibaba Group Holding Ltd., 3.15%, 09/02/2051	137	0.05
USD	700,000	Alibaba Group Holding Ltd., 3.25%, 09/02/2061	458	0.18
USD	600,000	Alibaba Group Holding Ltd., 3.40%, 06/12/2027^	595	0.23
USD	2,050,000	Alibaba Group Holding Ltd., 4.00%, 06/12/2037^	1,894	0.73
USD	1,250,000	Alibaba Group Holding Ltd., 4.20%, 06/12/2047^	1,046	0.40
USD	400,000	Alibaba Group Holding Ltd., 4.40%, 06/12/2057	335	0.13
USD	700,000	Alibaba Group Holding Ltd., 4.50%, 28/11/2034	694	0.27
USD	700,000	Alibaba Group Holding Ltd., 4.87%, 26/05/2030^	723	0.28
USD	1,300,000	Alibaba Group Holding Ltd., 5.25%, 26/05/2035^	1,359	0.52
USD	750,000	Alibaba Group Holding Ltd., 5.62%, 26/11/2054^	762	0.29
USD	200,000	CDBL Funding 1, 3.50%, 24/10/2027	198	0.08
USD	400,000	CDBL Funding 1, 4.75%, 27/05/2030	408	0.16

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Cayman Islands (continued)		
USD	200,000	China Mengniu Dairy Co. Ltd., 2.50%, 17/06/2030	187	0.07
USD	250,000	China Modern Dairy Holdings Ltd., 4.87%, 10/07/2030	249	0.10
USD	300,000	China Overseas Finance Cayman III Ltd., 6.37%, 29/10/2043	318	0.12
USD	200,000	China Overseas Finance Cayman V Ltd., 5.35%, 15/11/2042	189	0.07
USD	600,000	China Overseas Finance Cayman VI Ltd., 6.45%, 11/06/2034	657	0.25
USD	350,000	China Overseas Finance Cayman VII Ltd., 4.75%, 26/04/2028	353	0.14
USD	800,000	China Overseas Finance Cayman VIII Ltd., 2.75%, 02/03/2030	746	0.29
USD	200,000	China Overseas Finance Cayman VIII Ltd., 3.45%, 15/07/2029	193	0.07
USD	200,000	China Resources Land Ltd., 4.13%, 20/11/2028	200	0.08
USD	400,000	China Resources Land Ltd., 4.13%, 26/02/2029	397	0.15
USD	700,000	CK Hutchison International 17 II Ltd., 3.25%, 29/09/2027	692	0.27
USD	200,000	CK Hutchison International 17 Ltd., 3.50%, 05/04/2027	199	0.08
USD	300,000	CK Hutchison International 19 II Ltd., 2.75%, 06/09/2029	286	0.11
USD	750,000	CK Hutchison International 19 II Ltd., 3.38%, 06/09/2049	550	0.21
USD	400,000	CK Hutchison International 19 Ltd., 3.63%, 11/04/2029	393	0.15
USD	550,000	CK Hutchison International 20 Ltd., 2.50%, 08/05/2030	513	0.20
USD	400,000	CK Hutchison International 20 Ltd., 3.38%, 08/05/2050^	292	0.11
USD	1,100,000	CK Hutchison International 21 Ltd., 2.50%, 15/04/2031	1,008	0.39
USD	300,000	CK Hutchison International 21 Ltd., 3.13%, 15/04/2041	232	0.09
USD	875,000	CK Hutchison International 23 Ltd., 4.75%, 21/04/2028	889	0.34
USD	1,050,000	CK Hutchison International 23 Ltd., 4.87%, 21/04/2033^	1,066	0.41
USD	400,000	CK Hutchison International 24 II Ltd., 4.38%, 13/03/2030	402	0.15
USD	400,000	CK Hutchison International 24 II Ltd., 4.75%, 13/09/2034^	399	0.15
USD	650,000	CK Hutchison International 24 Ltd., 5.37%, 26/04/2029	673	0.26
USD	950,000	CK Hutchison International 24 Ltd., 5.50%, 26/04/2034	997	0.38
USD	400,000	ENN Energy Holdings Ltd., 2.63%, 17/09/2030	370	0.14
USD	400,000	ENN Energy Holdings Ltd., 4.62%, 17/05/2027	402	0.15
USD	400,000	Foxconn Far East Ltd., 2.50%, 28/10/2030	369	0.14
USD	650,000	FWD Group Holdings Ltd., 5.25%, 22/09/2030^	654	0.25
USD	250,000	FWD Group Holdings Ltd., 5.84%, 22/09/2035^	254	0.10
USD	600,000	FWD Group Holdings Ltd., 7.63%, 02/07/2031	667	0.26
USD	250,000	FWD Group Holdings Ltd., 7.78%, 06/12/2033	291	0.11
USD	500,000	Hongkong Land Finance Cayman Islands Co. Ltd., 2.25%, 15/07/2031	449	0.17
USD	400,000	Hongkong Land Finance Cayman Islands Co. Ltd., 2.88%, 27/05/2030	378	0.14
USD	400,000	Hongkong Land Finance Cayman Islands Co. Ltd., 5.25%, 14/07/2033	415	0.16

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Cayman Islands (continued)		
USD	400,000	HPHT Finance 25 Ltd., 5.00%, 21/02/2030	407	0.16
USD	400,000	Hutchison Whampoa Finance CI Ltd., 7.50%, 01/08/2027	421	0.16
USD	1,050,000	Hutchison Whampoa International 03/33 Ltd., 7.45%, 24/11/2033	1,235	0.47
USD	800,000	JD.com, Inc., 3.38%, 14/01/2030	780	0.30
USD	400,000	Link Finance Cayman Ltd., 2.75%, 19/01/2032	365	0.14
USD	1,100,000	Meituan, 3.05%, 28/10/2030^	1,028	0.39
USD	1,000,000	Meituan, 4.50%, 02/04/2028	1,005	0.39
USD	400,000	Meituan, 4.50%, 05/05/2031	397	0.15
USD	1,000,000	Meituan, 4.62%, 02/10/2029	1,004	0.38
USD	450,000	Meituan, 4.75%, 05/11/2032	446	0.17
USD	700,000	Meituan, 5.12%, 05/11/2035^	696	0.27
USD	500,000	Sands China Ltd., 2.30%, 08/03/2027	488	0.19
USD	500,000	Sands China Ltd., 2.85%, 08/03/2029	474	0.18
USD	200,000	Sands China Ltd., 3.25%, 08/08/2031	184	0.07
USD	850,000	Sands China Ltd., 4.38%, 18/06/2030^	838	0.32
USD	1,600,000	Sands China Ltd., 5.40%, 08/08/2028	1,631	0.63
USD	200,000	Soar Wise Ltd., 4.62%, 27/08/2027	199	0.08
USD	200,000	Soar Wise Ltd., 4.62%, 28/03/2028	199	0.08
USD	600,000	Soar Wise Ltd., 5.15%, 18/03/2027	602	0.23
USD	600,000	Sun Hung Kai Properties Capital Market Ltd., 2.75%, 13/05/2030	565	0.22
USD	500,000	Sun Hung Kai Properties Capital Market Ltd., 2.88%, 21/01/2030	475	0.18
USD	400,000	Sun Hung Kai Properties Capital Market Ltd., 3.75%, 25/02/2029^	396	0.15
USD	500,000	Zhongsheng Group Holdings Ltd., 5.98%, 30/01/2028	505	0.19
		Total Cayman Islands	**41,353**	**15.87**
		Hong Kong (30 June 2025: 11.42%)		
USD	1,350,000	AIA Group Ltd., 3.20%, 16/09/2040	1,070	0.41
USD	1,300,000	AIA Group Ltd., 3.38%, 07/04/2030^	1,267	0.48
USD	600,000	AIA Group Ltd., 3.60%, 09/04/2029	593	0.23
USD	200,000	AIA Group Ltd., 3.90%, 06/04/2028^	200	0.08
USD	700,000	AIA Group Ltd., 4.50%, 16/03/2046	633	0.24
USD	600,000	AIA Group Ltd., 4.87%, 11/03/2044^	574	0.22
USD	650,000	AIA Group Ltd., 4.95%, 04/04/2033^	670	0.26
USD	500,000	AIA Group Ltd., 4.95%, 30/03/2035	505	0.19
USD	800,000	AIA Group Ltd., 5.37%, 05/04/2034^	831	0.32
USD	550,000	AIA Group Ltd., 5.40%, 30/09/2054	528	0.20
USD	400,000	AIA Group Ltd., 5.62%, 25/10/2027	411	0.16
USD	500,000	Bank of East Asia Ltd., 4.87%, 22/04/2032	500	0.19
USD	400,000	Bank of East Asia Ltd., 6.75%, 27/06/2034^	420	0.16
USD	400,000	Blossom Joy Ltd., 2.20%, 21/10/2030	367	0.14
USD	200,000	Bocom Leasing Management Hong Kong Co. Ltd., 5.00%, 26/06/2027	203	0.08
USD	450,000	CGNPC International Ltd., 3.75%, 11/12/2027	449	0.17
USD	355,000	China CITIC Bank International Ltd., 6.00%, 05/12/2033	372	0.14
USD	700,000	China Ping An Insurance Overseas Holdings Ltd., 2.85%, 12/08/2031	643	0.25
USD	200,000	China Ping An Insurance Overseas Holdings Ltd., 5.00%, 08/10/2035	200	0.08
USD	200,000	China Ping An Insurance Overseas Holdings Ltd., 6.12%, 16/05/2034	216	0.08

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Hong Kong (continued)		
USD	1,600,000	China Taiping Insurance Holdings Co. Ltd., 6.40%^/#	1,673	0.64
USD	600,000	CITIC Ltd., 2.85%, 25/02/2030	572	0.22
USD	1,000,000	CITIC Ltd., 2.88%, 17/02/2027	988	0.38
USD	600,000	CITIC Ltd., 3.50%, 17/02/2032	571	0.22
USD	200,000	CITIC Ltd., 3.88%, 28/02/2027	200	0.08
USD	350,000	CITIC Ltd., 4.00%, 11/01/2028	351	0.13
USD	600,000	CMB International Leasing Management Ltd., 2.88%, 04/02/2031^	564	0.22
USD	800,000	CNAC HK Finbridge Co. Ltd., 3.00%, 22/09/2030	753	0.29
USD	800,000	CNAC HK Finbridge Co. Ltd., 3.88%, 19/06/2029^	789	0.30
USD	700,000	CNAC HK Finbridge Co. Ltd., 4.13%, 19/07/2027	701	0.27
USD	1,450,000	CNAC HK Finbridge Co. Ltd., 5.12%, 14/03/2028	1,480	0.57
USD	300,000	Far East Horizon Ltd., 4.25%, 26/10/2026	299	0.11
USD	800,000	Far East Horizon Ltd., 5.87%, 05/03/2028	813	0.31
USD	200,000	Far East Horizon Ltd., 6.00%, 01/10/2028	204	0.08
USD	200,000	Far East Horizon Ltd., 6.62%, 16/04/2027	204	0.08
USD	400,000	ICBCIL Finance Co. Ltd., 2.70%, 27/01/2027^	394	0.15
USD	700,000	Lenovo Group Ltd., 3.42%, 02/11/2030	667	0.25
USD	600,000	Lenovo Group Ltd., 5.83%, 27/01/2028^	619	0.24
USD	600,000	Lenovo Group Ltd., 6.54%, 27/07/2032^	656	0.25
USD	600,000	Nanyang Commercial Bank Ltd., 6.00%, 06/08/2034	621	0.24
USD	250,000	Shanghai Commercial Bank Ltd., 6.37%, 28/02/2033	258	0.10
USD	400,000	Swire Pacific Mtn Financing HK Ltd., 2.88%, 30/01/2030	383	0.15
USD	400,000	Swire Pacific Mtn Financing HK Ltd., 4.63%, 28/08/2032	409	0.16
USD	400,000	Swire Pacific Mtn Financing HK Ltd., 5.12%, 05/07/2029	415	0.16
USD	400,000	Swire Properties MTN Financing Ltd., 3.50%, 10/01/2028	395	0.15
USD	900,000	Xiaomi Best Time International Ltd., 2.88%, 14/07/2031^	832	0.32
USD	400,000	Xiaomi Best Time International Ltd., 3.38%, 29/04/2030^	385	0.15
USD	400,000	Xiaomi Best Time International Ltd., 4.10%, 14/07/2051	321	0.12
		Total Hong Kong	**27,169**	**10.42**
		India (30 June 2025: 6.39%)		
USD	600,000	Adani Electricity Mumbai Ltd., 3.95%, 12/02/2030	560	0.21
USD	600,000	Adani Ports & Special Economic Zone Ltd., 3.10%, 02/02/2031	532	0.20
USD	400,000	Adani Ports & Special Economic Zone Ltd., 3.83%, 02/02/2032	360	0.14
USD	200,000	Adani Ports & Special Economic Zone Ltd., 4.00%, 30/07/2027	197	0.08
USD	500,000	Adani Ports & Special Economic Zone Ltd., 4.20%, 04/08/2027	493	0.19
USD	450,000	Adani Ports & Special Economic Zone Ltd., 4.37%, 03/07/2029	437	0.17
USD	200,000	Adani Ports & Special Economic Zone Ltd., 5.00%, 02/08/2041	170	0.07
USD	332,500	Adani Transmission Step-One Ltd., 4.25%, 21/05/2036	299	0.11
USD	600,000	Bharti Airtel Ltd., 3.25%, 03/06/2031	567	0.22

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		India (continued)		
USD	200,000	Canara Bank, 4.90%, 11/09/2029	203	0.08
USD	500,000	HDFC Bank Ltd., 5.18%, 15/02/2029	512	0.20
USD	200,000	HDFC Bank Ltd., 5.20%, 15/02/2027	202	0.08
USD	500,000	Hindustan Petroleum Corp. Ltd., 4.00%, 12/07/2027	498	0.19
USD	400,000	ICICI Bank Ltd., 3.80%, 14/12/2027	397	0.15
USD	400,000	Oil India Ltd., 5.12%, 04/02/2029	408	0.16
USD	300,000	REC Ltd., 2.75%, 13/01/2027	295	0.11
USD	400,000	REC Ltd., 3.88%, 07/07/2027	397	0.15
USD	500,000	REC Ltd., 4.62%, 22/03/2028	503	0.19
USD	300,000	REC Ltd., 4.75%, 27/09/2029	303	0.12
USD	450,000	REC Ltd., 5.62%, 11/04/2028	463	0.18
USD	1,200,000	Reliance Industries Ltd., 2.88%, 12/01/2032	1,098	0.42
USD	1,600,000	Reliance Industries Ltd., 3.63%, 12/01/2052	1,184	0.45
USD	500,000	Reliance Industries Ltd., 3.67%, 30/11/2027	496	0.19
USD	250,000	Reliance Industries Ltd., 3.75%, 12/01/2062	182	0.07
USD	500,000	Reliance Industries Ltd., 4.87%, 10/02/2045	471	0.18
USD	750,000	Reliance Industries Ltd., 6.25%, 19/10/2040	840	0.32
USD	200,000	State Bank of India, 2.49%, 26/01/2027	196	0.07
USD	250,000	State Bank of India, 4.50%, 09/09/2030	251	0.10
USD	600,000	State Bank of India, 4.87%, 05/05/2028	608	0.23
USD	614,000	State Bank of India, 5.00%, 17/01/2029	624	0.24
USD	450,000	State Bank of India, 5.12%, 25/11/2029	462	0.18
USD	400,000	Summit Digitel Infrastructure Ltd., 2.88%, 12/08/2031	364	0.14
USD	450,000	Tata Capital Ltd., 5.39%, 21/07/2028	460	0.18
USD	400,000	UltraTech Cement Ltd., 2.80%, 16/02/2031^	369	0.14
USD	249,375	Varanasi Aurangabad Nh-2 Tollway Pvt Ltd., 5.90%, 28/02/2034	260	0.10
		Total India	**15,661**	**6.01**
		Indonesia (30 June 2025: 3.27%)		
USD	200,000	Bank KB Indonesia Tbk. PT, 5.66%, 30/10/2027	201	0.08
USD	700,000	Bank Mandiri Persero Tbk. PT, 4.90%, 24/03/2028	708	0.27
USD	500,000	Bank Negara Indonesia Persero Tbk. PT, 5.28%, 05/04/2029	513	0.20
USD	600,000	Freeport Indonesia PT, 4.76%, 14/04/2027	601	0.23
USD	1,350,000	Freeport Indonesia PT, 5.31%, 14/04/2032	1,372	0.53
USD	500,000	Freeport Indonesia PT, 6.20%, 14/04/2052	510	0.19
USD	900,000	Indofood CBP Sukses Makmur Tbk. PT, 3.40%, 09/06/2031	845	0.32
USD	700,000	Indofood CBP Sukses Makmur Tbk. PT, 3.54%, 27/04/2032	652	0.25
USD	400,000	Indofood CBP Sukses Makmur Tbk. PT, 4.75%, 09/06/2051	344	0.13
USD	300,000	Indofood CBP Sukses Makmur Tbk. PT, 4.80%, 27/04/2052	260	0.10
USD	900,000	Indonesia Asahan Aluminium PT/Mineral Industri Indonesia Persero PT, 5.45%, 15/05/2030^	928	0.36
USD	700,000	Indonesia Asahan Aluminium PT/Mineral Industri Indonesia Persero PT, 5.80%, 15/05/2050	684	0.26
USD	400,000	Indonesia Asahan Aluminium PT/Mineral Industri Indonesia Persero PT, 6.53%, 15/11/2028	423	0.16
USD	400,000	Pertamina Geothermal Energy PT, 5.15%, 27/04/2028	406	0.16
USD	400,000	Tower Bersama Infrastructure Tbk. PT, 2.80%, 02/05/2027	391	0.15
		Total Indonesia	**8,838**	**3.39**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Isle of Man (30 June 2025: 0.42%)		
USD	1,200,000	Gohl Capital Ltd., 4.25%, 24/01/2027	1,191	0.46
		Total Isle of Man	**1,191**	**0.46**
		Malaysia (30 June 2025: 1.24%)		
USD	200,000	AFFIN Bank Bhd., 5.11%, 04/06/2030	204	0.08
USD	200,000	AmBank M Bhd., 5.25%, 23/01/2030	206	0.08
USD	550,000	Axiata SPV2 Bhd., 2.16%, 19/08/2030^	499	0.19
USD	300,000	Axiata Spv5 Labuan Ltd., 3.06%, 19/08/2050	214	0.08
USD	400,000	CIMB Bank Bhd., 2.13%, 20/07/2027	389	0.15
USD	900,000	GENM Capital Labuan Ltd., 3.88%, 19/04/2031	815	0.31
USD	200,000	IOI Investment L Bhd., 3.38%, 02/11/2031	186	0.07
USD	400,000	MISC Capital Two Labuan Ltd., 3.75%, 06/04/2027	398	0.15
USD	1,100,000	Petronas Capital Ltd., 2.48%, 28/01/2032	990	0.38
USD	1,900,000	Petronas Capital Ltd., 3.40%, 28/04/2061^	1,303	0.50
USD	1,500,000	Petronas Capital Ltd., 3.50%, 21/04/2030^	1,462	0.56
USD	800,000	Petronas Capital Ltd., 4.50%, 18/03/2045	718	0.28
USD	1,700,000	Petronas Capital Ltd., 4.55%, 21/04/2050^	1,503	0.58
USD	1,000,000	Petronas Capital Ltd., 4.95%, 03/01/2031	1,034	0.40
USD	1,500,000	Petronas Capital Ltd., 5.34%, 03/04/2035	1,565	0.60
USD	1,350,000	Petronas Capital Ltd., 5.85%, 03/04/2055	1,418	0.54
		Total Malaysia	**12,904**	**4.95**
		Netherlands (30 June 2025: 0.11%)		
USD	200,000	Motherson Global Investments BV, 5.63%, 11/07/2029^	205	0.08
		Total Netherlands	**205**	**0.08**
		People's Republic of China (30 June 2025: 3.01%)		
USD	300,000	Agricultural Bank of China Ltd., 1.25%, 02/03/2026	298	0.11
USD	400,000	Bank of China Ltd., 2.38%, 24/02/2027	394	0.15
USD	200,000	Bank of China Ltd., 3.50%, 20/04/2027	199	0.08
USD	200,000	Bank of China Ltd., 4.62%, 26/06/2026	201	0.08
USD	1,600,000	China Construction Bank Corp., 2.85%, 21/01/2032^	1,579	0.61
USD	400,000	China Development Bank Financial Leasing Co. Ltd., 4.60%, 10/11/2035^	402	0.15
USD	1,600,000	China Life Insurance Overseas Co. Ltd., 5.35%, 15/08/2033	1,650	0.63
USD	550,000	Industrial & Commercial Bank of China Ltd., 3.54%, 08/11/2027	547	0.21
		Total People's Republic of China	**5,270**	**2.02**
		Philippines (30 June 2025: 1.28%)		
USD	400,000	Bank of the Philippine Islands, 5.00%, 07/04/2030	411	0.16
USD	250,000	Bank of the Philippine Islands, 5.25%, 26/03/2029	257	0.10
USD	400,000	Bank of the Philippine Islands, 5.62%, 07/04/2035	422	0.16
USD	400,000	BDO Unibank, Inc., 4.38%, 03/12/2030	402	0.15
USD	400,000	Metropolitan Bank & Trust Co., 5.37%, 06/03/2029	412	0.16
USD	400,000	Metropolitan Bank & Trust Co., 5.50%, 06/03/2034	417	0.16
USD	200,000	Philippine National Bank, 4.85%, 23/10/2029	203	0.08
USD	200,000	PLDT, Inc., 2.50%, 23/01/2031	183	0.07
USD	300,000	PLDT, Inc., 3.45%, 23/06/2050	216	0.08
USD	200,000	Rizal Commercial Banking Corp., 5.38%, 29/01/2030	206	0.08

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES $ ASIA INVESTMENT GRADE CORP BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Philippines (continued)		
USD	500,000	Rizal Commercial Banking Corp., 5.50%, 18/01/2029	515	0.20
USD	200,000	Security Bank Corp., 5.50%, 14/05/2029	208	0.08
		Total Philippines	**3,852**	**1.48**
		Republic of South Korea (30 June 2025: 12.36%)		
USD	250,000	GS Caltex Corp., 4.25%, 28/10/2030	248	0.09
USD	200,000	GS Caltex Corp., 5.37%, 07/08/2028^	206	0.08
USD	200,000	Hana Securities Co. Ltd., 5.00%, 30/04/2028	203	0.08
USD	600,000	Hanwha Life Insurance Co. Ltd., 3.38%, 04/02/2032	592	0.23
USD	800,000	Hanwha Life Insurance Co. Ltd., 6.30%, 24/06/2055	832	0.32
USD	200,000	HD Hyundai Heavy Industries Co. Ltd., 3.18%, 28/03/2027	198	0.08
USD	200,000	Hyundai Capital Services, Inc., 2.50%, 24/01/2027	197	0.07
USD	400,000	Hyundai Capital Services, Inc., 5.12%, 05/02/2027	404	0.15
USD	300,000	Hyundai Capital Services, Inc., 5.12%, 05/02/2029^	307	0.12
USD	800,000	Hyundai Capital Services, Inc., 5.25%, 22/01/2028^	817	0.31
USD	500,000	Hyundai Card Co. Ltd., 5.75%, 24/04/2029	520	0.20
USD	200,000	KB Capital Co. Ltd., 4.25%, 01/10/2030	198	0.08
USD	300,000	KEB Hana Bank, 3.25%, 30/03/2027	298	0.11
USD	300,000	KEB Hana Bank, 4.00%, 21/10/2030	300	0.11
USD	400,000	KEB Hana Bank, 5.37%, 23/04/2027	407	0.16
USD	200,000	KEB Hana Bank, 5.37%, 23/04/2029	208	0.08
USD	400,000	KEB Hana Bank, 5.75%, 24/10/2028	420	0.16
USD	200,000	Kia Corp., 2.75%, 14/02/2027	197	0.07
USD	200,000	Kia Corp., 3.50%, 25/10/2027	198	0.08
USD	400,000	Kookmin Bank, 2.50%, 04/11/2030	365	0.14
USD	200,000	Kookmin Bank, 4.38%, 08/05/2028	202	0.08
USD	300,000	Kookmin Bank, 4.50%, 01/02/2029	301	0.11
USD	400,000	Kookmin Bank, 4.63%, 21/04/2028^	407	0.16
USD	400,000	Kookmin Bank, 4.63%, 08/05/2030	410	0.16
USD	450,000	Kookmin Bank, 5.25%, 08/05/2029	467	0.18
USD	300,000	Kookmin Bank, 5.37%, 08/05/2027	306	0.12
USD	200,000	Korean Air Lines Co. Ltd., 4.00%, 30/09/2030	199	0.08
USD	400,000	KT Corp., 1.38%, 21/01/2027	389	0.15
USD	400,000	KT Corp., 4.13%, 02/02/2028	401	0.15
USD	200,000	KT Corp., 4.38%, 03/01/2029	201	0.08
USD	500,000	Kyobo Life Insurance Co. Ltd., 5.90%, 15/06/2052	507	0.19
USD	400,000	LG Chem Ltd., 2.38%, 07/07/2031	357	0.14
USD	400,000	LG Chem Ltd., 3.63%, 15/04/2029^	391	0.15
USD	500,000	LG Electronics, Inc., 5.62%, 24/04/2027	509	0.19
USD	200,000	LG Electronics, Inc., 5.62%, 24/04/2029	208	0.08
USD	500,000	LG Energy Solution Ltd., 5.37%, 02/07/2027	508	0.19
USD	1,000,000	LG Energy Solution Ltd., 5.37%, 02/07/2029	1,026	0.39
USD	700,000	LG Energy Solution Ltd., 5.37%, 02/04/2030	720	0.28
USD	400,000	LG Energy Solution Ltd., 5.50%, 02/07/2034^	407	0.16
USD	600,000	LG Energy Solution Ltd., 5.75%, 25/09/2028	621	0.24
USD	400,000	LG Energy Solution Ltd., 5.87%, 02/04/2035	414	0.16
USD	200,000	LOTTE Property & Development Co. Ltd., 4.38%, 14/07/2028	201	0.08
USD	200,000	Mirae Asset Securities Co. Ltd., 4.38%, 14/10/2028	200	0.08

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Republic of South Korea (continued)		
USD	400,000	Mirae Asset Securities Co. Ltd., 5.25%, 06/03/2028	407	0.16
USD	200,000	Mirae Asset Securities Co. Ltd., 5.50%, 31/07/2027	204	0.08
USD	445,000	Mirae Asset Securities Co. Ltd., 5.87%, 26/01/2027	452	0.17
USD	200,000	Mirae Asset Securities Co. Ltd., 6.00%, 26/01/2029	208	0.08
USD	200,000	NH Investment & Securities Co. Ltd., 4.63%, 10/07/2028	202	0.08
USD	200,000	NH Investment & Securities Co. Ltd., 4.75%, 10/07/2030	203	0.08
USD	200,000	NongHyup Bank, 4.25%, 06/07/2027	201	0.08
USD	200,000	NongHyup Bank, 4.38%, 21/07/2030	203	0.08
USD	200,000	NongHyup Bank, 4.75%, 22/07/2029	205	0.08
USD	700,000	NongHyup Bank, 4.88%, 03/07/2028	716	0.27
USD	200,000	POSCO, 4.50%, 04/08/2027	201	0.08
USD	400,000	POSCO, 4.88%, 23/01/2027	403	0.15
USD	1,000,000	POSCO, 5.75%, 17/01/2028	1,032	0.40
USD	200,000	POSCO, 5.87%, 17/01/2033	213	0.08
USD	400,000	POSCO Holdings, Inc., 5.12%, 07/05/2030^	410	0.16
USD	200,000	POSCO Holdings, Inc., 5.75%, 07/05/2035	210	0.08
USD	200,000	Shinhan Bank Co. Ltd., 3.75%, 20/09/2027^	198	0.08
USD	400,000	Shinhan Bank Co. Ltd., 4.38%, 13/04/2032^	394	0.15
USD	500,000	Shinhan Bank Co. Ltd., 4.50%, 26/03/2028^	503	0.19
USD	500,000	Shinhan Bank Co. Ltd., 4.50%, 12/04/2028^	507	0.19
USD	600,000	Shinhan Bank Co. Ltd., 4.63%, 13/05/2030	615	0.24
USD	400,000	Shinhan Bank Co. Ltd., 5.75%, 15/04/2034^	421	0.16
USD	200,000	Shinhan Card Co. Ltd., 2.50%, 27/01/2027	197	0.07
USD	400,000	Shinhan Card Co. Ltd., 5.50%, 12/03/2029	414	0.16
USD	340,000	Shinhan Financial Group Co. Ltd., 4.50%, 30/07/2030^	342	0.13
USD	500,000	Shinhan Financial Group Co. Ltd., 5.00%, 24/07/2028	511	0.20
USD	200,000	SK Broadband Co. Ltd., 4.88%, 28/06/2028	204	0.08
USD	1,300,000	SK Hynix, Inc., 2.38%, 19/01/2031^	1,183	0.45
USD	200,000	SK Hynix, Inc., 4.25%, 11/09/2028	201	0.08
USD	600,000	SK Hynix, Inc., 4.38%, 11/09/2030^	601	0.23
USD	400,000	SK Hynix, Inc., 5.50%, 16/01/2027	406	0.15
USD	800,000	SK Hynix, Inc., 5.50%, 16/01/2029^	828	0.32
USD	700,000	SK Hynix, Inc., 6.37%, 17/01/2028^	732	0.28
USD	400,000	SK Hynix, Inc., 6.50%, 17/01/2033	442	0.17
USD	400,000	SK Telecom Co. Ltd., 6.62%, 20/07/2027	415	0.16
USD	400,000	Tongyang Life Insurance Co. Ltd., 6.25%, 07/05/2035	415	0.16
USD	200,000	Woori Bank, 2.00%, 20/01/2027	196	0.07
USD	400,000	Woori Bank, 4.75%, 24/01/2027^	404	0.15
USD	800,000	Woori Bank, 4.87%, 26/01/2028	815	0.31
USD	400,000	Woori Bank, 5.12%, 06/08/2028	410	0.16
		Total Republic of South Korea	**33,291**	**12.77**
		Singapore (30 June 2025: 4.47%)		
USD	800,000	BOC Aviation Ltd., 2.63%, 17/09/2030	747	0.29
USD	200,000	BOC Aviation Ltd., 3.00%, 11/09/2029	192	0.07
USD	400,000	BOC Aviation Ltd., 4.25%, 04/03/2031^	399	0.15
USD	600,000	BOC Aviation Ltd., 4.50%, 23/05/2028	607	0.23

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Singapore (continued)		
USD	300,000	BPRL International Singapore Pte. Ltd., 4.38%, 18/01/2027	300	0.12
USD	200,000	Cathaylife Singapore Pte. Ltd., 5.30%, 05/09/2039	203	0.08
USD	650,000	Cathaylife Singapore Pte. Ltd., 5.95%, 05/07/2034	692	0.27
USD	300,000	CMT MTN Pte. Ltd., 3.61%, 04/04/2029	295	0.11
USD	200,000	COSL Singapore Capital Ltd., 2.50%, 24/06/2030	186	0.07
USD	500,000	DBS Group Holdings Ltd., 1.19%, 15/03/2027^	485	0.19
USD	600,000	DBS Group Holdings Ltd., 4.40%, 21/03/2028^	608	0.23
USD	500,000	Fubon Life Singapore Pte. Ltd., 5.45%, 10/12/2035	510	0.20
USD	421,380	LLPL Capital Pte. Ltd., 6.87%, 04/02/2039^	439	0.17
USD	500,000	Nanshan Life Pte. Ltd., 5.45%, 11/09/2034	497	0.19
USD	550,000	Nanshan Life Pte. Ltd., 5.87%, 17/03/2041	555	0.21
USD	450,000	Oil India International Pte. Ltd., 4.00%, 21/04/2027	448	0.17
USD	700,000	Oversea-Chinese Banking Corp. Ltd., 4.55%, 08/09/2035	700	0.27
USD	400,000	Oversea-Chinese Banking Corp. Ltd., 4.60%, 15/06/2032	402	0.15
USD	700,000	Oversea-Chinese Banking Corp. Ltd., 5.52%, 21/05/2034	725	0.28
USD	500,000	Sats Treasury Pte. Ltd., 4.83%, 23/01/2029	510	0.20
USD	300,000	Shin Kong Life Singapore Pte. Ltd., 6.95%, 26/06/2035	323	0.12
USD	600,000	Singapore Telecommunications Ltd., 7.37%, 01/12/2031^	700	0.27
USD	500,000	SingTel Group Treasury Pte. Ltd., 1.88%, 10/06/2030^	458	0.18
USD	520,000	SingTel Group Treasury Pte. Ltd., 2.38%, 28/08/2029	492	0.19
USD	300,000	SingTel Group Treasury Pte. Ltd., 3.88%, 28/08/2028	301	0.12
USD	300,000	SP PowerAssets Ltd., 3.00%, 26/09/2027	296	0.11
USD	800,000	United Overseas Bank Ltd., 3.86%, 07/10/2032	795	0.30
USD	500,000	United Overseas Bank Ltd., 4.40%, 02/04/2028	507	0.19
		Total Singapore	**13,372**	**5.13**
		Thailand (30 June 2025: 4.15%)		
USD	800,000	Bangkok Bank PCL, 3.47%, 23/09/2036	728	0.28
USD	400,000	Bangkok Bank PCL, 4.30%, 15/06/2027	401	0.15
USD	500,000	Bangkok Bank PCL, 4.45%, 19/09/2028	505	0.19
USD	400,000	Bangkok Bank PCL, 4.51%, 26/11/2030	401	0.15
USD	500,000	Bangkok Bank PCL, 5.08%, 26/11/2035	500	0.19
USD	400,000	Bangkok Bank PCL, 5.30%, 21/09/2028^	412	0.16
USD	500,000	Bangkok Bank PCL, 5.50%, 21/09/2033	518	0.20
USD	500,000	Bangkok Bank PCL, 5.65%, 05/07/2034	524	0.20
USD	800,000	Bangkok Bank PCL, 6.06%, 25/03/2040	817	0.31
USD	700,000	Bangkok Bank PCL, 9.02%, 15/03/2029	787	0.30
USD	900,000	GC Treasury Center Co. Ltd., 2.98%, 18/03/2031	821	0.32
USD	200,000	GC Treasury Center Co. Ltd., 4.30%, 18/03/2051	163	0.06
USD	520,000	Kasikornbank PCL, 5.46%, 07/03/2028	534	0.21
USD	400,000	PTT Treasury Center Co. Ltd., 3.70%, 16/07/2070	276	0.11
USD	400,000	PTT Treasury Center Co. Ltd., 4.50%, 25/10/2042	351	0.14
USD	400,000	PTTEP Treasury Center Co. Ltd., 2.59%, 10/06/2027^	391	0.15
USD	400,000	PTTEP Treasury Center Co. Ltd., 2.99%, 15/01/2030	381	0.15

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Thailand (continued)		
USD	300,000	PTTEP Treasury Center Co. Ltd., 3.90%, 06/12/2059^	225	0.09
USD	400,000	PTTEP Treasury Center Co. Ltd., 6.35%, 12/06/2042^	433	0.17
USD	400,000	Siam Commercial Bank PCL, 4.40%, 11/02/2029	401	0.15
USD	400,000	Thaioil Treasury Center Co. Ltd., 2.50%, 18/06/2030^	365	0.14
USD	400,000	Thaioil Treasury Center Co. Ltd., 3.50%, 17/10/2049	286	0.11
USD	400,000	Thaioil Treasury Center Co. Ltd., 3.75%, 18/06/2050	297	0.11
USD	400,000	Thaioil Treasury Center Co. Ltd., 4.63%, 20/11/2028	402	0.15
USD	200,000	Thaioil Treasury Center Co. Ltd., 5.37%, 20/11/2048	190	0.07
		Total Thailand	**11,109**	**4.26**
		United Kingdom (30 June 2025: 0.32%)		
USD	1,000,000	State Grid Europe Development PLC, 3.25%, 07/04/2027	994	0.38
		Total United Kingdom	**994**	**0.38**
		United States (30 June 2025: 11.11%)		
USD	400,000	BOC Aviation USA Corp., 4.62%, 04/09/2031	407	0.16
USD	800,000	BOC Aviation USA Corp., 4.75%, 14/01/2028^	811	0.31
USD	455,000	BOC Aviation USA Corp., 4.87%, 03/05/2033	466	0.18
USD	400,000	BOC Aviation USA Corp., 5.00%, 17/01/2029	409	0.16
USD	600,000	BOC Aviation USA Corp., 5.25%, 14/01/2030	624	0.24
USD	600,000	BOC Aviation USA Corp., 5.75%, 09/11/2028	628	0.24
USD	600,000	CNOOC Finance 2015 USA LLC, 4.38%, 02/05/2028	608	0.23
USD	800,000	Concentrix Corp., 6.60%, 02/08/2028	827	0.32
USD	400,000	Concentrix Corp., 6.85%, 02/08/2033^	407	0.16
USD	400,000	Hanwha Q Cells Americas Holdings Corp., 5.00%, 27/07/2028^	410	0.16
USD	400,000	Hyundai Capital America, 2.38%, 15/10/2027	388	0.15
USD	800,000	Hyundai Capital America, 2.75%, 27/09/2026	792	0.30
USD	200,000	Hyundai Capital America, 4.25%, 18/09/2028	200	0.08
USD	400,000	Hyundai Capital America, 4.55%, 26/09/2029	403	0.15
USD	900,000	Hyundai Capital America, 4.75%, 26/09/2031	905	0.35
USD	200,000	Hyundai Capital America, 4.87%, 01/11/2027	203	0.08
USD	400,000	Hyundai Capital America, 4.90%, 23/06/2028	406	0.15
USD	200,000	Hyundai Capital America, 5.10%, 24/06/2030	205	0.08
USD	400,000	Hyundai Capital America, 5.15%, 27/03/2030	410	0.16
USD	500,000	Hyundai Capital America, 5.27%, 24/06/2027^	508	0.19
USD	950,000	Hyundai Capital America, 5.30%, 19/03/2027	963	0.37
USD	600,000	Hyundai Capital America, 5.30%, 08/01/2029^	616	0.24
USD	50,000	Hyundai Capital America, 5.40%, 08/01/2031	52	0.02
USD	200,000	Hyundai Capital America, 5.40%, 29/03/2032	207	0.08
USD	900,000	Hyundai Capital America, 5.68%, 26/06/2028^	930	0.36
USD	400,000	Hyundai Capital America, 5.70%, 26/06/2030^	419	0.16
USD	761,000	Hyundai Capital America, 5.80%, 01/04/2030	799	0.31
USD	300,000	Hyundai Capital America, 5.95%, 21/09/2026	304	0.12
USD	600,000	Hyundai Capital America, 6.37%, 08/04/2030	642	0.25
USD	800,000	Hyundai Capital America, 6.50%, 16/01/2029	848	0.32
USD	750,000	Kraton Corp., 5.00%, 15/07/2027	761	0.29

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	750,000	Las Vegas Sands Corp., 3.90%, 08/08/2029	732	0.28
USD	800,000	Las Vegas Sands Corp., 5.62%, 15/06/2028	821	0.31
USD	600,000	Las Vegas Sands Corp., 5.90%, 01/06/2027	612	0.23
USD	400,000	Las Vegas Sands Corp., 6.00%, 15/08/2029	418	0.16
USD	400,000	Las Vegas Sands Corp., 6.00%, 14/06/2030	420	0.16
USD	300,000	Las Vegas Sands Corp., 6.20%, 15/08/2034	317	0.12
USD	700,000	SK Battery America, Inc., 4.87%, 23/01/2027	705	0.27
USD	550,000	Ste Transcore Holdings, Inc., 3.38%, 05/05/2027^	547	0.21
USD	800,000	Ste Transcore Holdings, Inc., 3.75%, 05/05/2032	777	0.30
USD	1,850,000	TSMC Arizona Corp., 2.50%, 25/10/2031	1,691	0.65
USD	900,000	TSMC Arizona Corp., 3.13%, 25/10/2041	729	0.28
USD	750,000	TSMC Arizona Corp., 3.25%, 25/10/2051	571	0.22
USD	700,000	TSMC Arizona Corp., 3.88%, 22/04/2027	700	0.27
USD	200,000	TSMC Arizona Corp., 4.13%, 22/04/2029	201	0.08
USD	600,000	TSMC Arizona Corp., 4.25%, 22/04/2032	603	0.23
USD	400,000	TSMC Arizona Corp., 4.50%, 22/04/2052^	377	0.14
		Total United States	**26,779**	**10.28**
Total investments in corporate debt instruments			**248,937**	**95.51**
Government debt instruments (30 June 2025: 3.19%)				
		Republic of South Korea (30 June 2025: 3.19%)		
USD	300,000	Korea Electric Power Corp., 4.12%, 12/11/2030	300	0.12

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Republic of South Korea (continued)		
USD	800,000	Korea Electric Power Corp., 4.75%, 13/02/2028	813	0.31
USD	400,000	Korea Electric Power Corp., 4.87%, 31/01/2027	404	0.16
USD	600,000	Korea Electric Power Corp., 5.50%, 06/04/2028^	620	0.24
USD	1,900,000	Korea Gas Corp., 2.00%, 13/07/2031^	1,704	0.65
USD	600,000	Korea Gas Corp., 2.88%, 16/07/2029	578	0.22
USD	250,000	Korea Gas Corp., 3.13%, 20/07/2027^	247	0.09
USD	800,000	Korea Gas Corp., 5.00%, 08/07/2029^	826	0.32
USD	100,000	Korea Gas Corp., 6.25%, 20/01/2042	111	0.04
USD	400,000	Korea Hydro & Nuclear Power Co. Ltd., 4.25%, 27/07/2027	402	0.15
USD	600,000	Korea Hydro & Nuclear Power Co. Ltd., 4.62%, 29/07/2029^	611	0.23
USD	600,000	Korea Hydro & Nuclear Power Co. Ltd., 5.00%, 18/07/2028^	615	0.24
		Total Republic of South Korea	**7,231**	**2.77**
Total investments in government debt instruments			**7,231**	**2.77**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**256,168**	**98.28**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: (0.01)%)					
Exchange traded futures contracts (30 June 2025: (0.01)%)					
United States					
(20)	USD	(2,257,969)	U.S. 10 Year Treasury Note March 2026	9	0.01
29	USD	6,054,281	U.S. 2 Year Treasury Note March 2026	1	0.00
(52)	USD	(5,690,343)	U.S. 5 Year Treasury Note March 2026	6	0.00
(13)	USD	(1,500,125)	Ultra U.S. 10 Year Treasury Note March 2026	5	0.00
Total United States				**21**	**0.01**
Total unrealised gain on exchange traded futures contracts				**21**	**0.01**
United States					
17	USD	2,038,406	Ultra Long U.S. Treasury Bond March 2026	(32)	(0.02)
Total United States				**(32)**	**(0.02)**
Total unrealised loss on exchange traded futures contracts				**(32)**	**(0.02)**
Total financial derivative instruments dealt in on a regulated market				**(11)**	**(0.01)**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES $ ASIA INVESTMENT GRADE CORP BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments (30 June 2025: 0.05%)							
Over-the-counter forward currency contracts[Ø] (30 June 2025: 0.05%)							
SGD Hedged (Acc)							
SGD	12,036,607	USD	9,388,831	State Street Bank and Trust Company	03/02/2026	(11)	0.00
Total unrealised loss						**(11)**	**0.00**
Total unrealised loss on over-the-counter forward currency contracts						**(11)**	**0.00**
Total over-the-counter financial derivative instruments						**(11)**	**0.00**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			256,189	98.29
Total financial liabilities at fair value through profit or loss			(43)	(0.02)
Cash and margin cash			181	0.07
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 0.99%)**		
9,920	USD	BlackRock ICS US Dollar Liquid Environmentally Aware Fund[~]	993	0.38
Total cash equivalents			**993**	**0.38**
Other assets and liabilities			3,332	1.28
Net asset value attributable to redeemable shareholders			**260,652**	**100.00**

[~] Investment in related party.

[^] These securities are partially or fully transferred as securities lent.

[#] Security is perpetual without predetermined maturity date.

[Ø] Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	97.77
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	0.08
Financial derivative instruments dealt in on a regulated market	0.01
Other assets	2.14
Total assets	**100.00**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 98.03%)				
Corporate debt instruments (30 June 2025: 98.03%)				
		Australia (30 June 2025: 0.74%)		
USD	164,000	Woodside Finance Ltd., 4.50%, 04/03/2029	164	0.25
USD	184,000	Woodside Finance Ltd., 5.40%, 19/05/2030	189	0.29
		Total Australia	**353**	**0.54**
		Austria (30 June 2025: 0.51%)		
USD	293,000	Suzano Austria GmbH, 3.75%, 15/01/2031	276	0.42
USD	84,000	Suzano Austria GmbH, 5.00%, 15/01/2030	84	0.13
USD	17,000	Suzano Austria GmbH, 6.00%, 15/01/2029	17	0.03
		Total Austria	**377**	**0.58**
		Bermuda (30 June 2025: 0.53%)		
USD	169,000	Aegon Ltd., 5.50%, 11/04/2048	171	0.26
USD	97,000	Essent Group Ltd., 6.25%, 01/07/2029	101	0.16
		Total Bermuda	**272**	**0.42**
		Canada (30 June 2025: 4.99%)		
USD	358,000	Bank of Montreal, 3.80%, 15/12/2032	354	0.54
USD	99,000	Bank of Montreal, 7.70%, 26/05/2084	105	0.16
USD	256,000	Bank of Nova Scotia, 4.59%, 04/05/2037	249	0.38
USD	200,000	Bank of Nova Scotia, 8.62%, 27/10/2082	212	0.33
USD	89,000	Brookfield Finance, Inc., 6.30%, 15/01/2055	88	0.14
USD	159,000	CGI, Inc., 4.95%, 14/03/2030	161	0.25
USD	81,000	Enbridge, Inc., 6.00%, 15/01/2077	81	0.13
USD	169,000	Enbridge, Inc., 6.25%, 01/03/2078	171	0.26
USD	97,000	Enbridge, Inc., 7.37%, 15/01/2083	100	0.15
USD	141,000	Enbridge, Inc., 8.25%, 15/01/2084	151	0.23
USD	239,000	Fairfax Financial Holdings Ltd., 5.63%, 16/08/2032	249	0.38
USD	104,000	Fairfax Financial Holdings Ltd., 6.00%, 07/12/2033	110	0.17
USD	186,000	Gildan Activewear, Inc., 5.40%, 07/10/2035	186	0.29
USD	48,000	Intact Financial Corp., 5.46%, 22/09/2032	50	0.08
USD	116,000	Nutrien Ltd., 5.40%, 21/06/2034	120	0.18
USD	275,000	Royal Bank of Canada, 4.00%, 03/11/2028	275	0.42
USD	174,000	Royal Bank of Canada, 7.50%, 02/05/2084	184	0.28
USD	369,000	TELUS Corp., 3.40%, 13/05/2032	340	0.52
USD	254,000	Toronto-Dominion Bank, 8.12%, 31/10/2082	268	0.41
USD	14,000	TransCanada PipeLines Ltd., 7.00%, 01/06/2065	15	0.02
USD	371,000	Transcanada Trust, 5.30%, 15/03/2077	371	0.57
USD	78,000	Transcanada Trust, 5.88%, 15/08/2076	78	0.12
USD	233,000	Windfall Mining Group, Inc./Groupe Minier Windfall, Inc., 5.85%, 13/05/2032	243	0.37
		Total Canada	**4,161**	**6.38**
		France (30 June 2025: 0.19%)		
		Ireland (30 June 2025: 0.88%)		
USD	95,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 6.50%, 31/01/2056	98	0.15
USD	394,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 6.95%, 10/03/2055	413	0.63
		Total Ireland	**511**	**0.78**
		Italy (30 June 2025: 0.74%)		

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Japan (30 June 2025: 0.13%)		
USD	119,000	Softbank Corp., 5.33%, 09/07/2035	119	0.18
USD	65,000	Takeda Pharmaceutical Co. Ltd., 5.30%, 05/07/2034	67	0.10
		Total Japan	**186**	**0.28**
		Netherlands (30 June 2025: 3.30%)		
USD	100,000	Cooperatieve Rabobank UA, 4.37%, 27/05/2027	101	0.15
USD	157,000	Cooperatieve Rabobank UA, 4.88%, 21/01/2028	161	0.25
USD	291,000	Deutsche Telekom International Finance BV, 8.75%, 15/06/2030	340	0.52
USD	48,000	ING Groep NV, 4.25%, 28/03/2033	47	0.07
USD	237,000	ING Groep NV, 6.12%, 11/09/2034	256	0.39
USD	320,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 2.65%, 15/02/2032	287	0.44
USD	94,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 5.00%, 15/01/2033	95	0.15
USD	25,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 5.25%, 19/08/2035	25	0.04
USD	168,000	Prosus NV, 3.68%, 21/01/2030	161	0.25
		Total Netherlands	**1,473**	**2.26**
		Norway (30 June 2025: 0.46%)		
		Spain (30 June 2025: 1.05%)		
		United Kingdom (30 June 2025: 4.58%)		
USD	229,000	Antofagasta PLC, 6.25%, 02/05/2034	245	0.38
USD	272,000	British Telecommunications PLC, 9.63%, 15/12/2030	332	0.51
USD	357,000	HSBC Holdings PLC, 2.80%, 24/05/2032	326	0.50
USD	249,000	HSBC Holdings PLC, 5.13%, 03/03/2031	255	0.39
USD	48,000	HSBC Holdings PLC, 5.55%, 04/03/2030	50	0.08
USD	125,000	HSBC Holdings PLC, 5.73%, 17/05/2032	132	0.20
USD	146,000	HSBC Holdings PLC, 5.79%, 13/05/2036	154	0.24
USD	58,000	Royalty Pharma PLC, 2.15%, 02/09/2031	51	0.08
USD	76,000	Royalty Pharma PLC, 3.30%, 02/09/2040	59	0.09
USD	97,000	Royalty Pharma PLC, 5.15%, 02/09/2029	100	0.15
USD	21,000	Royalty Pharma PLC, 5.20%, 25/09/2035	21	0.03
USD	114,000	Royalty Pharma PLC, 5.40%, 02/09/2034	117	0.18
USD	25,000	Santander U.K. Group Holdings PLC, 2.90%, 15/03/2032	23	0.03
USD	273,000	Santander U.K. Group Holdings PLC, 5.69%, 15/04/2031	285	0.44
USD	121,000	Smith & Nephew PLC, 5.40%, 20/03/2034	125	0.19
		Total United Kingdom	**2,275**	**3.49**
		United States (30 June 2025: 79.93%)		
USD	122,000	180 Medical, Inc., 5.30%, 08/10/2035	122	0.19
USD	56,000	Allegion U.S. Holding Co., Inc., 5.41%, 01/07/2032	58	0.09
USD	100,000	Alphabet, Inc., 2.05%, 15/08/2050	54	0.08
USD	532,000	Alphabet, Inc., 2.25%, 15/08/2060	273	0.42
USD	229,000	Alphabet, Inc., 5.35%, 15/11/2045	228	0.35
USD	139,000	Amazon.com, Inc., 2.70%, 03/06/2060	79	0.12
USD	161,000	American Homes 4 Rent LP, 5.50%, 01/02/2034	166	0.25
USD	94,000	American Homes 4 Rent LP, 5.50%, 15/07/2034	97	0.15
USD	141,000	American National Group, Inc., 5.75%, 01/10/2029	146	0.22
USD	155,000	American National Group, Inc., 6.00%, 15/07/2035	157	0.24

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES $ CORP BOND ENHANCED ACTIVE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	45,000	American National Group, Inc., 6.14%, 13/06/2032	47	0.07
USD	173,000	American Tower Corp., 5.55%, 15/07/2033	181	0.28
USD	307,000	American Tower Corp., 5.65%, 15/03/2033	323	0.49
USD	122,000	Amgen, Inc., 5.25%, 02/03/2033	126	0.19
USD	309,000	Amrize Finance U.S. LLC, 5.40%, 07/04/2035	319	0.49
USD	210,000	Apple, Inc., 2.40%, 20/08/2050	125	0.19
USD	511,000	Apple, Inc., 2.55%, 20/08/2060	284	0.44
USD	421,000	Apple, Inc., 2.80%, 08/02/2061	247	0.38
USD	297,000	Apple, Inc., 2.85%, 05/08/2061	175	0.27
USD	299,000	AppLovin Corp., 5.38%, 01/12/2031	310	0.48
USD	25,000	AppLovin Corp., 5.50%, 01/12/2034	26	0.04
USD	30,000	ARES Capital Corp., 5.10%, 15/01/2031	30	0.05
USD	12,000	ARES Capital Corp., 5.50%, 01/09/2030	12	0.02
USD	45,000	ARES Capital Corp., 5.80%, 08/03/2032	45	0.07
USD	290,000	ARES Capital Corp., 5.95%, 15/07/2029	298	0.46
USD	299,000	AT&T, Inc., 6.05%, 15/08/2056	301	0.46
USD	83,000	Atlassian Corp., 5.50%, 15/05/2034	86	0.13
USD	83,000	AutoZone, Inc., 4.75%, 01/02/2033	83	0.13
USD	143,000	AutoZone, Inc., 5.40%, 15/07/2034	148	0.23
USD	127,000	AutoZone, Inc., 6.55%, 01/11/2033	141	0.22
USD	58,000	Avery Dennison Corp., 2.25%, 15/02/2032	51	0.08
USD	255,000	Bank of America Corp., 4.57%, 27/04/2033	254	0.39
USD	100,000	Bank of America Corp., 4.98%, 24/01/2029	102	0.16
USD	355,000	Bank of America Corp., 5.29%, 25/04/2034	365	0.56
USD	111,000	Bank of America Corp., 5.87%, 15/09/2034	118	0.18
USD	305,000	Berry Global, Inc., 5.65%, 15/01/2034	318	0.49
USD	157,000	BGC Group, Inc., 6.15%, 02/04/2030	163	0.25
USD	63,000	Biogen, Inc., 3.15%, 01/05/2050	41	0.06
USD	122,000	Biogen, Inc., 5.75%, 15/05/2035	128	0.20
USD	177,000	Biogen, Inc., 6.45%, 15/05/2055	186	0.28
USD	278,000	Bio-Rad Laboratories, Inc., 3.70%, 15/03/2032	262	0.40
USD	66,000	Blackstone Secured Lending Fund, 2.85%, 30/09/2028	62	0.09
USD	39,000	Blackstone Secured Lending Fund, 5.13%, 31/01/2031	39	0.06
USD	127,000	Blackstone Secured Lending Fund, 5.30%, 30/06/2030	126	0.19
USD	123,000	Blackstone Secured Lending Fund, 5.35%, 13/04/2028	124	0.19
USD	23,000	Block Financial LLC, 2.50%, 15/07/2028	22	0.03
USD	12,000	Blue Owl Capital Corp., 2.88%, 11/06/2028	11	0.02
USD	123,000	Blue Owl Finance LLC, 3.13%, 10/06/2031	111	0.17
USD	225,000	Blue Owl Finance LLC, 6.25%, 18/04/2034	232	0.36
USD	157,000	Blue Owl Technology Finance Corp., 6.10%, 15/03/2028	158	0.24
USD	164,000	Blue Owl Technology Finance Corp., 6.75%, 04/04/2029	168	0.26
USD	23,000	Boardwalk Pipelines LP, 3.60%, 01/09/2032	21	0.03
USD	82,000	BorgWarner, Inc., 5.40%, 15/08/2034	85	0.13
USD	142,000	Brooklyn Union Gas Co., 6.39%, 15/09/2033	153	0.23
USD	58,000	Brown & Brown, Inc., 4.20%, 17/03/2032	56	0.09
USD	320,000	Brown & Brown, Inc., 5.55%, 23/06/2035	328	0.50
USD	42,000	Campbell's Co., 4.75%, 23/03/2035	41	0.06
USD	318,000	Campbell's Co., 5.40%, 21/03/2034	324	0.50
USD	35,000	Capital One Financial Corp., 6.70%, 29/11/2032	39	0.06
USD	245,000	Capital One Financial Corp., 7.15%, 29/10/2027	251	0.38

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	233,000	Capital One Financial Corp., 7.96%, 02/11/2034	275	0.42
USD	334,000	Cardinal Health, Inc., 5.35%, 15/11/2034	344	0.53
USD	43,000	Cardinal Health, Inc., 5.45%, 15/02/2034	45	0.07
USD	100,000	Carlisle Cos., Inc., 5.25%, 15/09/2035	102	0.16
USD	24,000	CBRE Services, Inc., 5.50%, 15/06/2035	25	0.04
USD	247,000	CBRE Services, Inc., 5.95%, 15/08/2034	264	0.40
USD	20,000	CDW LLC/CDW Finance Corp., 3.28%, 01/12/2028	19	0.03
USD	176,000	CDW LLC/CDW Finance Corp., 3.57%, 01/12/2031	164	0.25
USD	159,000	CDW LLC/CDW Finance Corp., 5.55%, 22/08/2034	162	0.25
USD	300,000	CF Industries, Inc., 5.30%, 26/11/2035	299	0.46
USD	66,000	Cheniere Corpus Christi Holdings LLC, 2.74%, 31/12/2039	56	0.09
USD	172,000	Cheniere Corpus Christi Holdings LLC, 3.70%, 15/11/2029	168	0.26
USD	44,000	Cheniere Energy Partners LP, 3.25%, 31/01/2032	41	0.06
USD	155,000	Cheniere Energy Partners LP, 5.95%, 30/06/2033	164	0.25
USD	30,000	Citibank NA, 4.93%, 06/08/2026	30	0.05
USD	20,000	Citibank NA, 5.49%, 04/12/2026	20	0.03
USD	260,000	Citigroup, Inc., 4.41%, 31/03/2031	260	0.40
USD	314,000	Citizens Financial Group, Inc., 5.84%, 23/01/2030	327	0.50
USD	50,000	Citizens Financial Group, Inc., 6.64%, 25/04/2035	55	0.08
USD	91,000	CMS Energy Corp., 6.50%, 01/06/2055	94	0.14
USD	121,000	CNA Financial Corp., 5.20%, 15/08/2035	122	0.19
USD	516,000	Coca-Cola Co., 2.75%, 01/06/2060	302	0.46
USD	137,000	Columbia Pipelines Holding Co. LLC, 5.68%, 15/01/2034	141	0.22
USD	160,000	Columbia Pipelines Operating Co. LLC, 6.04%, 15/11/2033	171	0.26
USD	65,000	Comcast Corp., 3.90%, 01/03/2038	57	0.09
USD	325,000	Comcast Corp., 5.17%, 15/01/2037	320	0.49
USD	197,000	Comcast Corp., 5.50%, 15/05/2064	176	0.27
USD	100,000	Comcast Corp., 5.65%, 01/06/2054	94	0.14
USD	70,000	Commonwealth Edison Co., 3.13%, 15/03/2051	46	0.07
USD	174,000	Commonwealth Edison Co., 4.00%, 01/03/2048	138	0.21
USD	214,000	Commonwealth Edison Co., 5.30%, 01/02/2053	203	0.31
USD	265,000	Conagra Brands, Inc., 5.30%, 01/11/2038	253	0.39
USD	117,000	Conagra Brands, Inc., 5.75%, 01/08/2035	119	0.18
USD	290,000	Constellation Brands, Inc., 4.90%, 01/05/2033	291	0.45
USD	58,000	COPT Defense Properties LP, 2.75%, 15/04/2031	53	0.08
USD	234,000	Corebridge Financial, Inc., 6.87%, 15/12/2052	240	0.37
USD	26,000	Corebridge Global Funding, 4.90%, 03/12/2029	26	0.04
USD	30,000	Corebridge Global Funding, 5.20%, 12/01/2029	31	0.05
USD	90,000	Corebridge Global Funding, 5.20%, 24/06/2029	92	0.14
USD	132,000	CoStar Group, Inc., 2.80%, 15/07/2030	121	0.19
USD	185,000	Coterra Energy, Inc., 5.40%, 15/02/2035	188	0.29
USD	97,000	Coterra Energy, Inc., 5.60%, 15/03/2034	100	0.15
USD	118,000	Cousins Properties LP, 5.25%, 15/07/2030	121	0.19
USD	279,000	CRH America Finance, Inc., 5.50%, 09/01/2035	290	0.44
USD	121,000	Crown Castle, Inc., 5.10%, 01/05/2033	122	0.19
USD	291,000	Crown Castle, Inc., 5.80%, 01/03/2034	305	0.47
USD	245,000	CVS Health Corp., 5.25%, 21/02/2033	252	0.39
USD	300,000	CVS Health Corp., 5.30%, 01/06/2033	309	0.47
USD	17,000	CVS Health Corp., 5.45%, 15/09/2035	17	0.03
USD	99,000	CVS Health Corp., 5.70%, 01/06/2034	104	0.16
USD	25,000	CVS Health Corp., 6.00%, 01/06/2044	25	0.04

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	97,000	Darden Restaurants, Inc., 6.30%, 10/10/2033	105	0.16
USD	150,000	Dick's Sporting Goods, Inc., 3.15%, 15/01/2032	138	0.21
USD	258,000	Dick's Sporting Goods, Inc., 4.10%, 15/01/2052	189	0.29
USD	65,000	Dollar General Corp., 5.00%, 01/11/2032	66	0.10
USD	281,000	Dollar General Corp., 5.45%, 05/07/2033	291	0.45
USD	146,000	DR Horton, Inc., 5.50%, 15/10/2035	152	0.23
USD	149,000	DT Midstream, Inc., 5.80%, 15/12/2034	155	0.24
USD	203,000	Eli Lilly & Co., 2.25%, 15/05/2050	117	0.18
USD	459,000	Eli Lilly & Co., 2.50%, 15/09/2060	249	0.38
USD	312,000	Enact Holdings, Inc., 6.25%, 28/05/2029	327	0.50
USD	290,000	Energy Transfer LP, 6.55%, 01/12/2033	318	0.49
USD	100,000	Entergy Corp., 7.12%, 01/12/2054	105	0.16
USD	24,000	Entergy Louisiana LLC, 5.15%, 15/09/2034	25	0.04
USD	97,000	Entergy Louisiana LLC, 5.35%, 15/03/2034	101	0.15
USD	132,000	Entergy Texas, Inc., 5.25%, 15/04/2035	135	0.21
USD	140,000	EQT Corp., 6.37%, 01/04/2029	145	0.22
USD	273,000	Equinix Europe 2 Financing Corp. LLC, 5.50%, 15/06/2034	283	0.43
USD	140,000	Essential Utilities, Inc., 5.25%, 15/08/2035	143	0.22
USD	97,000	Essential Utilities, Inc., 5.38%, 15/01/2034	100	0.15
USD	303,000	Expand Energy Corp., 4.75%, 01/02/2032	299	0.46
USD	34,000	Expand Energy Corp., 5.38%, 15/03/2030	34	0.05
USD	120,000	FedEx Corp., 2.40%, 15/05/2031	109	0.17
USD	145,000	FedEx Corp., 3.25%, 15/05/2041	109	0.17
USD	116,000	FedEx Corp., 5.10%, 15/01/2044	105	0.16
USD	307,000	Ferguson Enterprises, Inc., 5.00%, 03/10/2034	310	0.47
USD	61,000	Fifth Third Bancorp, 4.34%, 25/04/2033	60	0.09
USD	308,000	Fifth Third Bancorp, 4.77%, 28/07/2030	312	0.48
USD	60,000	First American Financial Corp., 2.40%, 15/08/2031	52	0.08
USD	240,000	First Citizens BancShares, Inc., 5.60%, 05/09/2035	240	0.37
USD	26,000	Florida Power & Light Co., 2.45%, 03/02/2032	23	0.04
USD	38,000	Florida Power & Light Co., 5.80%, 15/03/2065	39	0.06
USD	117,000	FNB Corp., 5.72%, 11/12/2030	119	0.18
USD	61,000	Fox Corp., 5.48%, 25/01/2039	61	0.09
USD	292,000	Fox Corp., 6.50%, 13/10/2033	322	0.49
USD	314,000	General Mills, Inc., 5.25%, 30/01/2035	320	0.49
USD	48,000	Genuine Parts Co., 2.75%, 01/02/2032	42	0.06
USD	292,000	Genuine Parts Co., 4.95%, 15/08/2029	297	0.46
USD	303,000	GLP Capital LP/GLP Financing II, Inc., 3.25%, 15/01/2032	274	0.42
USD	35,000	GLP Capital LP/GLP Financing II, Inc., 5.30%, 15/01/2029	36	0.06
USD	38,000	GLP Capital LP/GLP Financing II, Inc., 5.63%, 15/09/2034	39	0.06
USD	25,000	GLP Capital LP/GLP Financing II, Inc., 5.75%, 01/11/2037	25	0.04
USD	320,000	Goldman Sachs Group, Inc., 3.10%, 24/02/2033	295	0.45
USD	22,000	Goldman Sachs Group, Inc., 6.48%, 24/10/2029	23	0.04
USD	53,000	Goldman Sachs Group, Inc., 6.56%, 24/10/2034	59	0.09
USD	315,000	Golub Capital BDC, Inc., 6.00%, 15/07/2029	322	0.49
USD	118,000	Hanover Insurance Group, Inc., 5.50%, 01/09/2035	120	0.18
USD	100,000	HCA, Inc., 5.25%, 01/03/2030	103	0.16
USD	245,000	HCA, Inc., 5.50%, 01/03/2032	255	0.39
USD	15,000	HCA, Inc., 5.50%, 01/06/2033	16	0.02
USD	189,000	HCA, Inc., 5.60%, 01/04/2034	197	0.30

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	14,000	HCA, Inc., 5.75%, 01/03/2035	15	0.02
USD	155,000	HEICO Corp., 5.35%, 01/08/2033	161	0.25
USD	24,000	HF Sinclair Corp., 5.75%, 15/01/2031	25	0.04
USD	294,000	HF Sinclair Corp., 6.25%, 15/01/2035	307	0.47
USD	255,000	Host Hotels & Resorts LP, 3.50%, 15/09/2030	243	0.37
USD	100,000	Host Hotels & Resorts LP, 5.70%, 15/06/2032	104	0.16
USD	278,000	HP, Inc., 5.50%, 15/01/2033	287	0.44
USD	92,000	HP, Inc., 6.10%, 25/04/2035	97	0.15
USD	65,000	IDEX Corp., 2.63%, 15/06/2031	59	0.09
USD	97,000	IDEX Corp., 4.95%, 01/09/2029	99	0.15
USD	38,000	Ingersoll Rand, Inc., 5.45%, 15/06/2034	40	0.06
USD	296,000	Ingersoll Rand, Inc., 5.70%, 14/08/2033	314	0.48
USD	356,000	International Flavors & Fragrances, Inc., 2.30%, 01/11/2030	321	0.49
USD	29,000	Invitation Homes Operating Partnership LP, 4.15%, 15/04/2032	28	0.04
USD	35,000	Invitation Homes Operating Partnership LP, 4.95%, 15/01/2033	35	0.05
USD	97,000	ITC Holdings Corp., 5.40%, 01/06/2033	100	0.15
USD	46,000	Jacobs Engineering Group, Inc., 5.90%, 01/03/2033	48	0.07
USD	110,000	Jacobs Engineering Group, Inc., 6.35%, 18/08/2028	116	0.18
USD	324,000	Johnson & Johnson, 2.25%, 01/09/2050	191	0.29
USD	554,000	Johnson & Johnson, 2.45%, 01/09/2060	304	0.47
USD	240,000	JPMorgan Chase & Co., 2.96%, 25/01/2033	220	0.34
USD	326,000	JPMorgan Chase & Co., 4.91%, 25/07/2033	332	0.51
USD	23,000	JPMorgan Chase & Co., 5.00%, 22/07/2030	24	0.04
USD	245,000	JPMorgan Chase & Co., 6.25%, 23/10/2034	269	0.41
USD	112,000	JPMorgan Chase Financial Co. LLC, 5.00%, 28/08/2028	112	0.17
USD	320,000	KeyCorp, 5.12%, 04/04/2031	329	0.50
USD	64,000	KeyCorp, 6.40%, 06/03/2035	70	0.11
USD	97,000	KeySpan Gas East Corp., 5.99%, 06/03/2033	102	0.16
USD	148,000	Kinder Morgan, Inc., 7.75%, 15/01/2032	172	0.26
USD	24,000	Kraft Heinz Foods Co., 5.20%, 15/03/2032	25	0.04
USD	324,000	Kraft Heinz Foods Co., 5.20%, 15/07/2045	297	0.46
USD	96,000	Kraft Heinz Foods Co., 5.40%, 15/03/2035	99	0.15
USD	350,000	Kroger Co., 5.00%, 15/09/2034	352	0.54
USD	335,000	Laboratory Corp. of America Holdings, 4.80%, 01/10/2034	332	0.51
USD	155,000	Lennar Corp., 5.20%, 30/07/2030	159	0.24
USD	65,000	Lincoln National Corp., 5.35%, 15/11/2035	66	0.10
USD	342,000	LPL Holdings, Inc., 4.00%, 15/03/2029	336	0.51
USD	42,000	LPL Holdings, Inc., 5.65%, 15/03/2035	43	0.07
USD	23,000	LPL Holdings, Inc., 6.75%, 17/11/2028	25	0.04
USD	81,000	M&T Bank Corp., 5.40%, 30/07/2035	82	0.13
USD	300,000	M&T Bank Corp., 6.08%, 13/03/2032	319	0.49
USD	44,000	M&T Bank Corp., 7.41%, 30/10/2029	48	0.07
USD	43,000	Main Street Capital Corp., 3.00%, 14/07/2026	43	0.07
USD	96,000	Marriott International, Inc., 5.30%, 15/05/2034	99	0.15
USD	301,000	Marriott International, Inc., 5.35%, 15/03/2035	309	0.47
USD	50,000	MasTec, Inc., 5.90%, 15/06/2029	52	0.08
USD	97,000	McCormick & Co., Inc., 4.70%, 15/10/2034	96	0.15
USD	306,000	MetLife, Inc., 6.35%, 15/03/2055	323	0.49
USD	150,000	Metropolitan Life Global Funding I, 1.88%, 11/01/2027	147	0.23

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	35,000	Micron Technology, Inc., 5.80%, 15/01/2035	37	0.06
USD	310,000	Micron Technology, Inc., 5.87%, 09/02/2033	330	0.51
USD	38,000	Micron Technology, Inc., 6.05%, 01/11/2035	41	0.06
USD	299,000	Microsoft Corp., 2.50%, 15/09/2050	181	0.28
USD	579,000	Microsoft Corp., 2.68%, 01/06/2060	333	0.51
USD	95,000	Microsoft Corp., 3.04%, 17/03/2062	59	0.09
USD	252,000	Morgan Stanley, 3.62%, 01/04/2031	245	0.38
USD	16,000	Morgan Stanley, 4.65%, 18/10/2030	16	0.02
USD	310,000	Morgan Stanley, 6.34%, 18/10/2033	340	0.52
USD	290,000	Motorola Solutions, Inc., 5.40%, 15/04/2034	299	0.46
USD	300,000	MPLX LP, 5.00%, 01/03/2033	301	0.46
USD	220,000	MPLX LP, 5.50%, 01/06/2034	224	0.34
USD	201,000	MSCI, Inc., 3.63%, 01/09/2030	192	0.29
USD	31,000	MSCI, Inc., 3.88%, 15/02/2031	30	0.05
USD	95,000	MSCI, Inc., 5.25%, 01/09/2035	96	0.15
USD	43,000	National Fuel Gas Co., 2.95%, 01/03/2031	39	0.06
USD	97,000	National Fuel Gas Co., 5.50%, 15/03/2030	100	0.15
USD	112,000	National Fuel Gas Co., 5.95%, 15/03/2035	117	0.18
USD	136,000	NetApp, Inc., 5.50%, 17/03/2032	141	0.22
USD	137,000	NetApp, Inc., 5.70%, 17/03/2035	143	0.22
USD	44,000	Nevada Power Co., 6.00%, 15/03/2054	45	0.07
USD	128,000	New York State Electric & Gas Corp., 5.30%, 15/08/2034	132	0.20
USD	254,000	News Corp., 3.88%, 15/05/2029	246	0.38
USD	59,000	NextEra Energy Capital Holdings, Inc., 3.80%, 15/03/2082	58	0.09
USD	389,000	NextEra Energy Capital Holdings, Inc., 6.37%, 15/08/2055	402	0.62
USD	255,000	NextEra Energy Capital Holdings, Inc., 6.70%, 01/09/2054	265	0.41
USD	76,000	Niagara Mohawk Power Corp., 5.29%, 17/01/2034	77	0.12
USD	121,000	NiSource, Inc., 5.35%, 01/04/2034	125	0.19
USD	98,000	NiSource, Inc., 5.35%, 15/07/2035	100	0.15
USD	142,000	NiSource, Inc., 6.37%, 31/03/2055	147	0.23
USD	47,000	NiSource, Inc., 6.95%, 30/11/2054	49	0.07
USD	91,000	NRG Energy, Inc., 4.73%, 15/10/2030	91	0.14
USD	152,000	NRG Energy, Inc., 5.41%, 15/10/2035	152	0.23
USD	126,000	Occidental Petroleum Corp., 6.12%, 01/01/2031	133	0.20
USD	272,000	Occidental Petroleum Corp., 8.87%, 15/07/2030	315	0.48
USD	71,000	Omega Healthcare Investors, Inc., 3.25%, 15/04/2033	63	0.10
USD	135,000	Omega Healthcare Investors, Inc., 5.20%, 01/07/2030	137	0.21
USD	140,000	Omnicom Group, Inc., 5.30%, 01/11/2034	143	0.22
USD	122,000	Oncor Electric Delivery Co. LLC, 5.35%, 01/04/2035	126	0.19
USD	265,000	Oncor Electric Delivery Co. LLC, 5.55%, 15/06/2054	257	0.39
USD	50,000	Oncor Electric Delivery Co. LLC, 5.80%, 01/04/2055	50	0.08
USD	342,000	Oracle Corp., 4.70%, 27/09/2034	317	0.49
USD	99,000	Oracle Corp., 4.90%, 06/02/2033	95	0.15
USD	15,000	Oracle Corp., 5.20%, 26/09/2035	14	0.02
USD	265,000	Oracle Corp., 5.50%, 03/08/2035	260	0.40
USD	59,000	Oracle Corp., 6.25%, 09/11/2032	61	0.09
USD	291,000	Oracle Corp., 6.90%, 09/11/2052	288	0.44
USD	104,000	PECO Energy Co., 4.90%, 15/06/2033	106	0.16
USD	114,000	PECO Energy Co., 5.25%, 15/09/2054	108	0.17
USD	328,000	Phillips 66 Co., 5.88%, 15/03/2056	324	0.50

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	14,000	Pilgrim's Pride Corp., 3.50%, 01/03/2032	13	0.02
USD	295,000	Pilgrim's Pride Corp., 6.25%, 01/07/2033	315	0.48
USD	12,000	Pilgrim's Pride Corp., 6.87%, 15/05/2034	13	0.02
USD	265,000	Plains All American Pipeline LP, 5.95%, 15/06/2035	276	0.42
USD	301,000	PNC Financial Services Group, Inc., 5.37%, 21/07/2036	310	0.48
USD	86,000	PNC Financial Services Group, Inc., 5.68%, 22/01/2035	91	0.14
USD	166,000	PNC Financial Services Group, Inc., 6.61%, 20/10/2027	169	0.26
USD	97,000	Public Service Electric & Gas Co., 5.20%, 01/08/2033	101	0.15
USD	97,000	Public Service Electric & Gas Co., 5.30%, 01/08/2054	93	0.14
USD	95,000	Public Service Electric & Gas Co., 5.45%, 01/03/2054	93	0.14
USD	121,000	Public Service Electric & Gas Co., 5.50%, 01/03/2055	119	0.18
USD	43,000	Quanta Services, Inc., 2.35%, 15/01/2032	38	0.06
USD	101,000	Quanta Services, Inc., 2.90%, 01/10/2030	95	0.15
USD	48,000	Quanta Services, Inc., 5.10%, 09/08/2035	48	0.07
USD	166,000	Quanta Services, Inc., 5.25%, 09/08/2034	170	0.26
USD	119,000	Radian Group, Inc., 6.20%, 15/05/2029	125	0.19
USD	245,000	Regions Financial Corp., 5.72%, 06/06/2030	255	0.39
USD	20,000	Reinsurance Group of America, Inc., 6.65%, 15/09/2055	21	0.03
USD	43,000	Revvity, Inc., 2.25%, 15/09/2031	38	0.06
USD	290,000	Sabine Pass Liquefaction LLC, 4.50%, 15/05/2030	291	0.45
USD	340,000	Sabra Health Care LP, 3.20%, 01/12/2031	311	0.48
USD	64,000	San Diego Gas & Electric Co., 5.40%, 15/04/2035	66	0.10
USD	186,000	Santander Holdings USA, Inc., 6.17%, 09/01/2030	194	0.30
USD	97,000	Santander Holdings USA, Inc., 6.56%, 12/06/2029	101	0.15
USD	97,000	Santander Holdings USA, Inc., 7.66%, 09/11/2031	109	0.17
USD	122,000	Sempra, 4.13%, 01/04/2052	120	0.18
USD	344,000	Sempra, 6.87%, 01/10/2054	354	0.54
USD	43,000	Skyworks Solutions, Inc., 3.00%, 01/06/2031	39	0.06
USD	330,000	Solventum Corp., 5.60%, 23/03/2034	343	0.53
USD	330,000	Southwest Airlines Co., 5.25%, 15/11/2035	323	0.49
USD	289,000	Sprint Capital Corp., 8.75%, 15/03/2032	349	0.53
USD	116,000	Steel Dynamics, Inc., 5.38%, 15/08/2034	120	0.18
USD	213,000	Sun Communities Operating LP, 2.70%, 15/07/2031	194	0.30
USD	58,000	Sun Communities Operating LP, 4.20%, 15/04/2032	56	0.09
USD	43,000	Synchrony Financial, 5.45%, 06/03/2031	44	0.07
USD	324,000	Synchrony Financial, 5.93%, 02/08/2030	338	0.52
USD	102,000	Sysco Corp., 5.40%, 23/03/2035	106	0.16
USD	234,000	Sysco Corp., 6.60%, 01/04/2050	257	0.39
USD	22,000	System Energy Resources, Inc., 5.30%, 15/12/2034	22	0.03
USD	43,000	Tapestry, Inc., 3.05%, 15/03/2032	39	0.06
USD	289,000	Tapestry, Inc., 5.50%, 11/03/2035	295	0.45
USD	245,000	Targa Resources Corp., 6.12%, 15/03/2033	262	0.40
USD	23,000	Targa Resources Corp., 6.50%, 30/03/2034	25	0.04
USD	107,000	Targa Resources Partners LP/Targa Resources Partners Finance Corp., 4.00%, 15/01/2032	102	0.16
USD	146,000	TD SYNNEX Corp., 5.30%, 10/10/2035	145	0.22
USD	52,000	T-Mobile USA, Inc., 2.40%, 15/03/2029	49	0.07
USD	273,000	T-Mobile USA, Inc., 2.55%, 15/02/2031	249	0.38

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES $ CORP BOND ENHANCED ACTIVE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	297,000	T-Mobile USA, Inc., 3.00%, 15/02/2041	221	0.34
USD	370,000	T-Mobile USA, Inc., 4.38%, 15/04/2040	332	0.51
USD	113,000	Toll Brothers Finance Corp., 5.60%, 15/06/2035	117	0.18
USD	131,000	TPG Operating Group II LP, 5.87%, 05/03/2034	137	0.21
USD	285,000	Tractor Supply Co., 5.25%, 15/05/2033	295	0.45
USD	286,000	Trimble, Inc., 6.10%, 15/03/2033	308	0.47
USD	294,000	Tyson Foods, Inc., 5.70%, 15/03/2034	310	0.47
USD	295,000	U.S. Bancorp, 6.79%, 26/10/2027	301	0.46
USD	50,000	United Rentals North America, Inc., 6.00%, 15/12/2029	51	0.08
USD	357,000	Universal Health Services, Inc., 2.65%, 15/10/2030	326	0.50
USD	95,000	VeriSign, Inc., 5.25%, 01/06/2032	98	0.15
USD	120,000	Verizon Communications, Inc., 2.36%, 15/03/2032	106	0.16
USD	275,000	Verizon Communications, Inc., 4.78%, 15/02/2035	271	0.42
USD	410,000	Verizon Communications, Inc., 5.25%, 02/04/2035	417	0.64
USD	217,000	VICI Properties LP, 5.13%, 15/05/2032	218	0.33
USD	99,000	VICI Properties LP, 5.63%, 01/04/2035	101	0.15
USD	65,000	VICI Properties LP/VICI Note Co., Inc., 3.88%, 15/02/2029	64	0.10
USD	15,000	Viper Energy Partners LLC, 4.90%, 01/08/2030	15	0.02
USD	303,000	Viper Energy Partners LLC, 5.70%, 01/08/2035	309	0.47
USD	516,000	Visa, Inc., 2.00%, 15/08/2050	280	0.43
USD	42,000	Vulcan Materials Co., 5.35%, 01/12/2034	44	0.07
USD	483,000	Walmart, Inc., 2.65%, 22/09/2051	304	0.47
USD	255,000	Wells Fargo & Co., 4.90%, 25/07/2033	259	0.40
USD	245,000	Wells Fargo & Co., 5.39%, 24/04/2034	255	0.39
USD	365,000	Wells Fargo & Co., 6.49%, 23/10/2034	404	0.62
USD	20,000	Western Midstream Operating LP, 5.45%, 15/11/2034	20	0.03
USD	290,000	Western Midstream Operating LP, 6.15%, 01/04/2033	307	0.47
USD	44,000	Western Midstream Operating LP, 6.35%, 15/01/2029	46	0.07
USD	243,000	Westinghouse Air Brake Technologies Corp., 5.50%, 29/05/2035	253	0.39
USD	97,000	Westinghouse Air Brake Technologies Corp., 5.61%, 11/03/2034	102	0.16
		Total United States	**53,813**	**82.47**
Total investments in corporate debt instruments			**63,421**	**97.20**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**63,421**	**97.20**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: 0.11%)					
Exchange traded futures contracts (30 June 2025: 0.11%)					
United States					
(101)	USD	(11,441,605)	U.S. 10 Year Treasury Note March 2026	85	0.13
(31)	USD	(3,589,953)	Ultra U.S. 10 Year Treasury Note March 2026	25	0.04
Total United States				**110**	**0.17**
Total unrealised gain on exchange traded futures contracts				**110**	**0.17**
United States					
69	USD	8,095,792	Long U.S. Treasury Bond March 2026	(120)	(0.18)
22	USD	4,596,453	U.S. 2 Year Treasury Note March 2026	(3)	0.00
11	USD	1,328,255	Ultra Long U.S. Treasury Bond March 2026	(30)	(0.05)
Total United States				**(153)**	**(0.23)**
Total unrealised loss on exchange traded futures contracts				**(153)**	**(0.23)**
Total financial derivative instruments dealt in on a regulated market				**(43)**	**(0.06)**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES $ CORP BOND ENHANCED ACTIVE UCITS ETF (continued)
As at 31 December 2025

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			63,531	97.37
Total financial liabilities at fair value through profit or loss			(153)	(0.23)
Cash and margin cash			305	0.47
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 0.66%)**		
6,363	USD	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	637	0.98
Total cash equivalents			**637**	**0.98**
Other assets and liabilities			927	1.41
Net asset value attributable to redeemable shareholders			**65,247**	**100.00**

~ Investment in related party.

Analysis of total assets	**% of total asset value**
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	89.75
Transferable securities dealt in on another regulated market	7.21
Financial derivative instruments dealt in on a regulated market	0.17
Other assets	2.87
Total assets	**100.00**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 98.86%)				
Corporate debt instruments (30 June 2025: 0.47%)				
		Supranational (30 June 2025: 0.47%)		
Supranational instruments (30 June 2025: 98.39%)				
		Supranational (30 June 2025: 98.39%)		
USD	1,090,000	African Development Bank, 3.50%, 18/09/2029	1,082	0.62
USD	2,500,000	African Development Bank, 3.88%, 12/06/2028	2,513	1.44
USD	1,820,000	African Development Bank, 4.00%, 18/03/2030	1,838	1.05
USD	1,630,000	African Development Bank, 4.12%, 25/02/2027^	1,638	0.94
USD	2,530,000	African Development Bank, 4.37%, 03/11/2027	2,566	1.47
USD	1,400,000	African Development Bank, 4.37%, 14/03/2028	1,422	0.81
USD	880,000	African Development Bank, 4.50%, 12/06/2035	898	0.51
USD	1,420,000	African Development Bank, 4.62%, 04/01/2027	1,433	0.82
USD	1,050,000	Asian Development Bank, 0.75%, 08/10/2030	912	0.52
USD	1,300,000	Asian Development Bank, 1.25%, 09/06/2028	1,230	0.70
USD	2,650,000	Asian Development Bank, 1.50%, 20/01/2027	2,592	1.48
USD	2,380,000	Asian Development Bank, 1.50%, 04/03/2031	2,120	1.21
USD	1,150,000	Asian Development Bank, 1.75%, 19/09/2029	1,075	0.62
USD	1,310,000	Asian Development Bank, 1.88%, 15/03/2029^	1,242	0.71
USD	1,200,000	Asian Development Bank, 1.88%, 24/01/2030	1,116	0.64
USD	1,000,000	Asian Development Bank, 2.50%, 02/11/2027^	981	0.56
USD	1,030,000	Asian Development Bank, 2.63%, 12/01/2027	1,019	0.58
USD	1,180,000	Asian Development Bank, 2.75%, 19/01/2028	1,161	0.66
USD	2,910,000	Asian Development Bank, 3.13%, 20/08/2027	2,890	1.65
USD	780,000	Asian Development Bank, 3.13%, 27/04/2032^	743	0.43
USD	610,000	Asian Development Bank, 3.63%, 28/08/2029	610	0.35
USD	2,480,000	Asian Development Bank, 3.75%, 25/04/2028	2,490	1.42
USD	1,470,000	Asian Development Bank, 3.75%, 28/08/2030^	1,470	0.84
USD	1,040,000	Asian Development Bank, 3.88%, 28/09/2032	1,032	0.59
USD	2,270,000	Asian Development Bank, 3.88%, 14/06/2033^	2,243	1.28
USD	890,000	Asian Development Bank, 4.00%, 12/01/2033	888	0.51
USD	1,800,000	Asian Development Bank, 4.12%, 12/01/2027	1,809	1.03
USD	1,720,000	Asian Development Bank, 4.12%, 30/05/2030^	1,746	1.00
USD	1,680,000	Asian Development Bank, 4.12%, 12/01/2034^	1,681	0.96
USD	3,590,000	Asian Development Bank, 4.37%, 14/01/2028^	3,648	2.09
USD	2,750,000	Asian Development Bank, 4.37%, 06/03/2029^	2,812	1.61
USD	1,190,000	Asian Development Bank, 4.37%, 22/03/2035	1,208	0.69
USD	4,170,000	Asian Development Bank, 4.50%, 25/08/2028	4,267	2.44
USD	1,630,000	European Bank for Reconstruction & Development, 4.12%, 25/01/2029	1,654	0.95
USD	1,130,000	European Bank for Reconstruction & Development, 4.25%, 13/03/2034^	1,139	0.65
USD	2,060,000	European Bank for Reconstruction & Development, 4.37%, 09/03/2028	2,094	1.20
USD	1,350,000	Inter-American Development Bank, 0.63%, 16/09/2027	1,284	0.73
USD	2,570,000	Inter-American Development Bank, 1.13%, 20/07/2028^	2,417	1.38
USD	5,160,000	Inter-American Development Bank, 1.13%, 13/01/2031^	4,532	2.59
USD	1,270,000	Inter-American Development Bank, 1.50%, 13/01/2027	1,242	0.71
USD	3,780,000	Inter-American Development Bank, 2.25%, 18/06/2029	3,610	2.06
USD	2,730,000	Inter-American Development Bank, 2.38%, 07/07/2027	2,682	1.53

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Supranational instruments (continued)				
		Supranational (continued)		
USD	1,730,000	Inter-American Development Bank, 3.13%, 18/09/2028^	1,709	0.98
USD	1,860,000	Inter-American Development Bank, 3.50%, 14/09/2029	1,851	1.06
USD	1,730,000	Inter-American Development Bank, 3.50%, 12/04/2033	1,671	0.96
USD	1,160,000	Inter-American Development Bank, 3.63%, 17/09/2031	1,146	0.66
USD	1,000,000	Inter-American Development Bank, 3.75%, 14/06/2030	1,000	0.57
USD	2,080,000	Inter-American Development Bank, 4.00%, 12/01/2028	2,097	1.20
USD	4,340,000	Inter-American Development Bank, 4.12%, 15/02/2029	4,405	2.52
USD	530,000	Inter-American Development Bank, 4.37%, 01/02/2027	534	0.31
USD	1,250,000	Inter-American Development Bank, 4.37%, 17/07/2034	1,271	0.73
USD	2,480,000	Inter-American Development Bank, 4.37%, 16/07/2035^	2,513	1.44
USD	4,250,000	Inter-American Development Bank, 4.50%, 15/02/2030	4,377	2.50
USD	1,600,000	Inter-American Development Bank, 4.50%, 13/09/2033	1,646	0.94
USD	1,980,000	International Bank for Reconstruction & Development, 0.75%, 24/11/2027	1,879	1.07
USD	1,810,000	International Bank for Reconstruction & Development, 0.75%, 26/08/2030	1,579	0.90
USD	1,880,000	International Bank for Reconstruction & Development, 0.88%, 14/05/2030	1,664	0.95
USD	1,900,000	International Bank for Reconstruction & Development, 1.13%, 13/09/2028	1,782	1.02
USD	1,910,000	International Bank for Reconstruction & Development, 1.25%, 10/02/2031	1,686	0.96
USD	1,000,000	International Bank for Reconstruction & Development, 1.38%, 20/04/2028	952	0.54
USD	2,950,000	International Bank for Reconstruction & Development, 1.63%, 03/11/2031	2,605	1.49
USD	1,490,000	International Bank for Reconstruction & Development, 1.75%, 23/10/2029	1,390	0.80
USD	760,000	International Bank for Reconstruction & Development, 2.50%, 22/11/2027	745	0.43
USD	1,380,000	International Bank for Reconstruction & Development, 2.50%, 29/03/2032	1,271	0.73
USD	1,820,000	International Bank for Reconstruction & Development, 3.13%, 15/06/2027	1,808	1.03
USD	1,840,000	International Bank for Reconstruction & Development, 3.50%, 12/07/2028	1,836	1.05
USD	285,000	International Bank for Reconstruction & Development, 3.50%, 28/10/2030^	282	0.16
USD	1,500,000	International Bank for Reconstruction & Development, 3.63%, 05/05/2028	1,502	0.86
USD	1,320,000	International Bank for Reconstruction & Development, 3.63%, 21/09/2029	1,319	0.75
USD	1,690,000	International Bank for Reconstruction & Development, 3.87%, 14/02/2030	1,700	0.97
USD	2,500,000	International Bank for Reconstruction & Development, 3.88%, 16/10/2029	2,519	1.44
USD	1,500,000	International Bank for Reconstruction & Development, 3.88%, 28/08/2034	1,473	0.84
USD	1,340,000	International Bank for Reconstruction & Development, 4.00%, 25/07/2030	1,353	0.77

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES $ DEVELOPMENT BANK BONDS UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Supranational instruments (continued)				
		Supranational (continued)		
USD	2,000,000	International Bank for Reconstruction & Development, 4.00%, 10/01/2031	2,018	1.15
USD	1,600,000	International Bank for Reconstruction & Development, 4.00%, 06/05/2032	1,605	0.92
USD	2,260,000	International Bank for Reconstruction & Development, 4.12%, 20/03/2030	2,296	1.31
USD	1,890,000	International Bank for Reconstruction & Development, 4.37%, 27/08/2035	1,917	1.10
USD	500,000	International Bank for Reconstruction & Development, 4.50%, 10/04/2031	516	0.30
USD	1,290,000	International Bank for Reconstruction & Development, 4.62%, 01/08/2028	1,323	0.76
USD	2,570,000	International Bank for Reconstruction & Development, 4.62%, 15/01/2032	2,668	1.53
USD	1,340,000	International Bank for Reconstruction & Development, 4.75%, 14/11/2033	1,401	0.80
USD	1,320,000	International Development Association, 0.75%, 10/06/2027	1,268	0.73
USD	2,140,000	International Development Association, 1.00%, 03/12/2030^	1,871	1.07
USD	1,320,000	International Development Association, 3.75%, 12/09/2031	1,309	0.75
USD	2,000,000	International Development Association, 3.88%, 17/09/2032	1,985	1.14
USD	1,000,000	International Development Association, 4.00%, 11/06/2030	1,008	0.58

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Supranational instruments (continued)				
		Supranational (continued)		
USD	3,380,000	International Development Association, 4.37%, 11/06/2029	3,451	1.97
USD	3,850,000	International Development Association, 4.37%, 27/11/2029^	3,940	2.25
USD	2,690,000	International Development Association, 4.50%, 12/02/2035^	2,742	1.57
USD	1,430,000	International Development Association, 4.87%, 01/11/2028	1,477	0.84
USD	1,120,000	International Finance Corp., 0.75%, 27/08/2030	977	0.56
USD	1,100,000	International Finance Corp., 3.88%, 02/07/2030	1,106	0.63
USD	2,050,000	International Finance Corp., 4.25%, 02/07/2029^	2,092	1.20
USD	1,930,000	International Finance Corp., 4.37%, 15/01/2027	1,944	1.11
USD	1,200,000	International Finance Corp., 4.50%, 21/01/2028	1,222	0.70
USD	1,860,000	International Finance Corp., 4.50%, 13/07/2028	1,901	1.09
		Total Supranational	**172,631**	**98.72**
Total investments in supranational instruments			**172,631**	**98.72**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**172,631**	**98.72**

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments (30 June 2025: 2.62%)							
Over-the-counter forward currency contracts[Ø] (30 June 2025: 2.62%)							
CHF Hedged (Acc)							
CHF	2,887,180	USD	3,661,719	State Street Bank and Trust Company	03/02/2026	(6)	0.00
Total unrealised loss						**(6)**	**0.00**
EUR Hedged (Acc)							
EUR	120,906,092	USD	142,384,856	State Street Bank and Trust Company	03/02/2026	(192)	(0.11)
Total unrealised loss						**(192)**	**(0.11)**
Total unrealised loss on over-the-counter forward currency contracts						**(198)**	**(0.11)**
Total over-the-counter financial derivative instruments						**(198)**	**(0.11)**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES $ DEVELOPMENT BANK BONDS UCITS ETF (continued)
As at 31 December 2025

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			172,631	98.72
Total financial liabilities at fair value through profit or loss			(198)	(0.11)
Cash			4,174	2.39
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 0.06%)**		
107	USD	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	11	0.01
Total cash equivalents			**11**	**0.01**
Other assets and liabilities			(1,746)	(1.01)
Net asset value attributable to redeemable shareholders			**174,872**	**100.00**

~ Investment in related party.

^ These securities are partially or fully transferred as securities lent.

Ø Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	96.62
Other assets	3.38
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES $ HIGH YIELD CORP BOND ENHANCED ACTIVE UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market				
Corporate debt instruments				
		Australia		
USD	125,000	Mineral Resources Ltd., 7.00%, 01/04/2031	130	0.52
USD	134,000	Nickel Industries Ltd., 9.00%, 30/09/2030	139	0.55
		Total Australia	**269**	**1.07**
		Austria		
USD	5,000	Klabin Austria GmbH, 3.20%, 12/01/2031	4	0.01
USD	133,000	Klabin Austria GmbH, 5.75%, 03/04/2029	135	0.54
		Total Austria	**139**	**0.55**
		Bermuda		
USD	82,000	NCL Corp. Ltd., 5.88%, 15/01/2031	82	0.33
USD	183,000	NCL Corp. Ltd., 6.75%, 01/02/2032	187	0.74
USD	103,000	Seadrill Finance Ltd., 8.37%, 01/08/2030	107	0.42
USD	65,000	Transocean International Ltd., 8.25%, 15/05/2029	66	0.26
USD	165,000	Transocean International Ltd., 8.50%, 15/05/2031	163	0.65
USD	22,500	Transocean International Ltd., 8.75%, 15/02/2030	24	0.10
USD	179,000	Valaris Ltd., 8.37%, 30/04/2030	186	0.74
		Total Bermuda	**815**	**3.24**
		Canada		
USD	141,000	Algonquin Power & Utilities Corp., 4.75%, 18/01/2082	139	0.55
USD	80,000	Aris Mining Corp., 8.00%, 31/10/2029	83	0.33
USD	100,000	Brookfield Residential Properties, Inc./Brookfield Residential U.S. LLC, 4.88%, 15/02/2030	93	0.37
USD	88,000	Champion Iron Canada, Inc., 7.87%, 15/07/2032	93	0.37
USD	132,000	First Quantum Minerals Ltd., 8.62%, 01/06/2031	139	0.55
USD	84,000	IAMGOLD Corp., 5.75%, 15/10/2028	84	0.33
USD	136,000	Ivanhoe Mines Ltd., 7.87%, 23/01/2030	140	0.56
USD	167,000	Open Text Corp., 3.88%, 01/12/2029	159	0.63
USD	178,000	Rogers Communications, Inc., 7.00%, 15/04/2055	186	0.74
USD	48,000	Rogers Communications, Inc., 7.13%, 15/04/2055	51	0.20
USD	98,000	Saturn Oil & Gas, Inc., 9.62%, 15/06/2029	97	0.39
		Total Canada	**1,264**	**5.02**
		Cayman Islands		
USD	18,000	IHS Holding Ltd., 7.88%, 29/05/2030	18	0.07
USD	116,000	IHS Holding Ltd., 8.25%, 29/11/2031	121	0.48
		Total Cayman Islands	**139**	**0.55**
		Denmark		
USD	133,000	Genmab AS/Genmab Finance LLC, 7.25%, 15/12/2033	140	0.56
		Total Denmark	**140**	**0.56**
		Germany		
USD	89,000	IHO Verwaltungs GmbH, 7.75%, 15/11/2030	94	0.37
USD	80,000	IHO Verwaltungs GmbH, 8.00%, 15/11/2032	84	0.34
		Total Germany	**178**	**0.71**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Ireland		
USD	96,000	Cimpress PLC, 7.38%, 15/09/2032	98	0.39
		Total Ireland	**98**	**0.39**
		Japan		
USD	181,000	Kioxia Holdings Corp., 6.25%, 24/07/2030	186	0.74
USD	69,000	Nissan Motor Co. Ltd., 7.50%, 17/07/2030	73	0.29
USD	133,000	Nissan Motor Co. Ltd., 7.75%, 17/07/2032	141	0.56
USD	176,000	Nissan Motor Co. Ltd., 8.12%, 17/07/2035	187	0.74
USD	103,000	Rakuten Group, Inc., 6.25%[#]	98	0.39
USD	167,000	Rakuten Group, Inc., 9.75%, 15/04/2029	187	0.74
		Total Japan	**872**	**3.46**
		Jersey		
USD	61,000	Adient Global Holdings Ltd., 7.50%, 15/02/2033	63	0.25
		Total Jersey	**63**	**0.25**
		Luxembourg		
USD	155,000	Millicom International Cellular SA, 4.50%, 27/04/2031	144	0.57
USD	78,000	Millicom International Cellular SA, 7.37%, 02/04/2032	81	0.32
USD	127,000	SK Invictus Intermediate II SARL, 5.00%, 30/10/2029	126	0.50
		Total Luxembourg	**351**	**1.39**
		Marshall Islands		
USD	130,000	Danaos Corp., 6.88%, 15/10/2032	134	0.53
		Total Marshall Islands	**134**	**0.53**
		Mauritius		
USD	153,000	HTA Group Ltd., 7.50%, 04/06/2029	158	0.63
		Total Mauritius	**158**	**0.63**
		Norway		
USD	126,000	TGS ASA, 8.50%, 15/01/2030	132	0.52
		Total Norway	**132**	**0.52**
		Spain		
USD	134,000	Grifols SA, 4.75%, 15/10/2028	132	0.52
		Total Spain	**132**	**0.52**
		United Kingdom		
USD	183,000	Belron U.K. Finance PLC, 5.75%, 15/10/2029	187	0.74
USD	92,000	Bidvest Group U.K. PLC, 6.20%, 17/09/2032	93	0.37
USD	87,000	Brightstar Lottery PLC, 5.25%, 15/01/2029	87	0.35
USD	90,000	Endeavour Mining PLC, 7.00%, 28/05/2030	93	0.37
USD	133,000	Ithaca Energy North Sea PLC, 8.13%, 15/10/2029	137	0.54
USD	50,000	Sisecam U.K. PLC, 8.25%, 02/05/2029	52	0.21
USD	85,000	Sisecam U.K. PLC, 8.62%, 02/05/2032	88	0.35
		Total United Kingdom	**737**	**2.93**
		United States		
USD	115,000	AdaptHealth LLC, 5.13%, 01/03/2030	112	0.44
USD	140,000	ADT Security Corp., 4.88%, 15/07/2032	136	0.54
USD	82,000	ADT Security Corp., 5.88%, 15/10/2033	83	0.33
USD	144,000	Advance Auto Parts, Inc., 7.00%, 01/08/2030	145	0.58

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	95,000	Advance Auto Parts, Inc., 7.37%, 01/08/2033	95	0.38
USD	95,000	AES Corp., 6.95%, 15/07/2055	94	0.37
USD	122,000	AES Corp., 7.60%, 15/01/2055	124	0.49
USD	139,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC, 5.88%, 15/02/2028	140	0.56
USD	142,000	Amer Sports Co., 6.75%, 16/02/2031	149	0.59
USD	127,000	AmeriGas Partners LP/AmeriGas Finance Corp., 9.50%, 01/06/2030	135	0.54
USD	106,000	Amneal Pharmaceuticals LLC, 6.87%, 01/08/2032	112	0.44
USD	118,000	Anywhere Real Estate Group LLC/Anywhere Co-Issuer Corp., 7.00%, 15/04/2030	118	0.47
USD	11,000	Anywhere Real Estate Group LLC/Realogy Co-Issuer Corp., 5.75%, 15/01/2029	11	0.04
USD	85,000	Anywhere Real Estate Group LLC/Realogy Co-Issuer Corp., 9.75%, 15/04/2030	92	0.37
USD	104,000	ASGN, Inc., 4.63%, 15/05/2028	102	0.40
USD	91,000	Avis Budget Car Rental LLC/Avis Budget Finance, Inc., 8.00%, 15/02/2031	94	0.37
USD	42,000	Avis Budget Car Rental LLC/Avis Budget Finance, Inc., 8.25%, 15/01/2030	43	0.17
USD	108,000	Avis Budget Car Rental LLC/Avis Budget Finance, Inc., 8.37%, 15/06/2032	112	0.44
USD	107,000	Baldwin Insurance Group Holdings LLC/Baldwin Insurance Group Holdings Finance, 7.12%, 15/05/2031	111	0.44
USD	80,000	Blackstone Mortgage Trust, Inc., 7.75%, 01/12/2029	85	0.34
USD	158,781	Borr IHC Ltd./Borr Finance LLC, 10.00%, 15/11/2028	160	0.64
USD	27,990	Borr IHC Ltd./Borr Finance LLC, 10.37%, 15/11/2030	28	0.11
USD	84,000	Burford Capital Global Finance LLC, 7.50%, 15/07/2033	80	0.32
USD	105,000	Burford Capital Global Finance LLC, 9.25%, 01/07/2031	108	0.43
USD	160,000	California Resources Corp., 8.25%, 15/06/2029	167	0.66
USD	165,000	Carvana Co., 9.00%, 01/06/2031	186	0.74
USD	62,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.50%, 15/08/2030	58	0.23
USD	195,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.75%, 01/03/2030	186	0.74
USD	204,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.75%, 01/02/2032	186	0.74
USD	182,000	CCO Holdings LLC/CCO Holdings Capital Corp., 7.37%, 01/03/2031	186	0.74
USD	50,000	Celanese U.S. Holdings LLC, 6.50%, 15/04/2030	50	0.20
USD	183,000	Cipher Compute LLC, 7.12%, 15/11/2030	186	0.74
USD	182,000	Clarivate Science Holdings Corp., 4.88%, 01/07/2029	172	0.68
USD	197,000	Coinbase Global, Inc., 3.38%, 01/10/2028	188	0.75
USD	183,000	CommScope LLC, 9.50%, 15/12/2031	185	0.73
USD	116,000	Compass Minerals International, Inc., 8.00%, 01/07/2030	121	0.48
USD	186,000	Comstock Resources, Inc., 6.75%, 01/03/2029	186	0.74
USD	65,000	CoreWeave, Inc., 9.00%, 01/02/2031	60	0.24
USD	171,000	CoreWeave, Inc., 9.25%, 01/06/2030	159	0.63
USD	93,000	Credit Acceptance Corp., 6.63%, 15/03/2030	93	0.37
USD	107,000	Credit Acceptance Corp., 9.25%, 15/12/2028	112	0.44
USD	108,000	CVR Energy, Inc., 8.50%, 15/01/2029	111	0.44
USD	102,000	CVR Partners LP/CVR Nitrogen Finance Corp., 6.13%, 15/06/2028	102	0.40
USD	109,000	DaVita, Inc., 4.63%, 01/06/2030	106	0.42
USD	179,000	DaVita, Inc., 6.87%, 01/09/2032	186	0.74
Corporate debt instruments (continued)				
		United States (continued)		
USD	178,000	Delek Logistics Partners LP/Delek Logistics Finance Corp., 8.62%, 15/03/2029	187	0.74
USD	87,000	Deluxe Corp., 8.00%, 01/06/2029	89	0.35
USD	79,000	Deluxe Corp., 8.12%, 15/09/2029	83	0.33
USD	144,000	Discovery Communications LLC, 3.63%, 15/05/2030	133	0.53
USD	100,000	Discovery Communications LLC, 5.00%, 20/09/2037	80	0.32
USD	26,000	DISH DBS Corp., 5.13%, 01/06/2029	23	0.09
USD	26,000	DISH DBS Corp., 5.25%, 01/12/2026	25	0.10
USD	18,000	DISH DBS Corp., 5.75%, 01/12/2028	18	0.07
USD	17,000	DISH DBS Corp., 7.37%, 01/07/2028	16	0.06
USD	46,000	Diversified Healthcare Trust, 7.25%, 15/10/2030	47	0.19
USD	80,000	Edison International, 7.87%, 15/06/2054	84	0.33
USD	114,000	Edison International, 8.12%, 15/06/2053	119	0.47
USD	93,000	Encore Capital Group, Inc., 6.63%, 15/04/2031	93	0.37
USD	87,000	Encore Capital Group, Inc., 8.50%, 15/05/2030	94	0.37
USD	88,000	Enova International, Inc., 9.12%, 01/08/2029	94	0.37
USD	139,000	EUSHI Finance, Inc., 6.25%, 01/04/2056	139	0.55
USD	80,000	Five Point Operating Co. LP, 8.00%, 01/10/2030	84	0.33
USD	35,000	Flash Compute LLC, 7.25%, 31/12/2030	35	0.14
USD	144,000	FMC Corp., 8.45%, 01/11/2055	114	0.45
USD	91,000	Fortrea Holdings, Inc., 7.50%, 01/07/2030	93	0.37
USD	115,000	GCI LLC, 4.75%, 15/10/2028	112	0.44
USD	112,000	Genting New York LLC/GENNY Capital, Inc., 7.25%, 01/10/2029	115	0.46
USD	59,000	Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc., 5.00%, 01/06/2029	57	0.23
USD	165,000	Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc., 6.63%, 15/01/2032	169	0.67
USD	129,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp., 9.75%, 15/01/2029	129	0.51
USD	130,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp., 10.00%, 15/11/2029	130	0.52
USD	91,000	Insight Enterprises, Inc., 6.63%, 15/05/2032	94	0.37
USD	167,000	Iron Mountain, Inc., 4.50%, 15/02/2031	159	0.63
USD	181,000	Iron Mountain, Inc., 7.00%, 15/02/2029	186	0.74
USD	189,000	JetBlue Airways Corp./JetBlue Loyalty LP, 9.87%, 20/09/2031	190	0.75
USD	154,000	Kohl's Corp., 5.13%, 01/05/2031	135	0.54
USD	121,000	LD Holdings Group LLC, 6.13%, 01/04/2028	113	0.45
USD	74,000	Level 3 Financing, Inc., 4.00%, 15/04/2031	68	0.27
USD	119,000	Level 3 Financing, Inc., 4.88%, 15/06/2029	116	0.46
USD	25,000	Level 3 Financing, Inc., 8.50%, 15/01/2036	26	0.10
USD	91,000	Life Time, Inc., 6.00%, 15/11/2031	93	0.37
USD	122,000	Lindblad Expeditions LLC, 7.00%, 15/09/2030	127	0.50
USD	89,000	LSB Industries, Inc., 6.25%, 15/10/2028	89	0.35
USD	88,000	Macy's Retail Holdings LLC, 7.37%, 01/08/2033	93	0.37
USD	102,000	McGraw-Hill Education, Inc., 5.75%, 01/08/2028	103	0.41
USD	116,000	McGraw-Hill Education, Inc., 7.37%, 01/09/2031	122	0.48
USD	35,000	Millrose Properties, Inc., 6.25%, 15/09/2032	35	0.14
USD	182,000	Millrose Properties, Inc., 6.38%, 01/08/2030	186	0.74
USD	135,000	MPT Operating Partnership LP/MPT Finance Corp., 3.50%, 15/03/2031	98	0.39
USD	199,000	MPT Operating Partnership LP/MPT Finance Corp., 4.63%, 01/08/2029	167	0.66
USD	104,000	New Flyer Holdings, Inc., 9.25%, 01/07/2030	112	0.44

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES $ HIGH YIELD CORP BOND ENHANCED ACTIVE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	162,000	NGL Energy Operating LLC/NGL Energy Finance Corp., 8.12%, 15/02/2029	168	0.67
USD	18,000	NGL Energy Operating LLC/NGL Energy Finance Corp., 8.37%, 15/02/2032	19	0.08
USD	179,000	Noble Finance II LLC, 8.00%, 15/04/2030	186	0.74
USD	91,000	Northern Oil & Gas, Inc., 8.75%, 15/06/2031	92	0.37
USD	193,000	Novelis Corp., 4.75%, 30/01/2030	186	0.74
USD	63,000	Novelis Corp., 6.87%, 30/01/2030	65	0.26
USD	95,000	OneMain Finance Corp., 6.75%, 15/09/2033	96	0.38
USD	123,000	OneMain Finance Corp., 7.87%, 15/03/2030	130	0.52
USD	43,000	Open Text Holdings, Inc., 4.13%, 15/02/2030	41	0.16
USD	127,000	Owens-Brockway Glass Container, Inc., 7.25%, 15/05/2031	130	0.52
USD	125,000	Paramount Global, 6.25%, 28/02/2057	112	0.44
USD	95,000	Paramount Global, 6.38%, 30/03/2062	88	0.35
USD	94,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 4.88%, 15/05/2029	92	0.37
USD	91,000	Patrick Industries, Inc., 6.38%, 01/11/2032	93	0.37
USD	75,000	PBF Holding Co. LLC/PBF Finance Corp., 6.00%, 15/02/2028	74	0.29
USD	141,000	PBF Holding Co. LLC/PBF Finance Corp., 9.87%, 15/03/2030	145	0.58
USD	186,000	Performance Food Group, Inc., 5.50%, 15/10/2027	186	0.74
USD	45,000	Perimeter Holdings LLC, 6.25%, 15/01/2034	45	0.18
USD	62,000	PG&E Corp., 5.00%, 01/07/2028	62	0.25
USD	188,000	PG&E Corp., 5.25%, 01/07/2030	187	0.74
USD	94,000	Phinia, Inc., 6.75%, 15/04/2029	97	0.39
USD	117,000	Post Holdings, Inc., 4.50%, 15/09/2031	111	0.44
USD	184,000	Post Holdings, Inc., 6.38%, 01/03/2033	186	0.74
USD	169,000	Premier Entertainment Sub LLC/Premier Entertainment Finance Corp., 5.63%, 01/09/2029	128	0.51
USD	110,000	Premier Entertainment Sub LLC/Premier Entertainment Finance Corp., 5.88%, 01/09/2031	73	0.29
USD	190,000	Prime Security Services Borrower LLC/Prime Finance, Inc., 3.38%, 31/08/2027	186	0.74
USD	114,000	PROG Holdings, Inc., 6.00%, 15/11/2029	113	0.45
USD	178,000	QXO Building Products, Inc., 6.75%, 30/04/2032	186	0.74
USD	82,000	Rain Carbon, Inc., 12.25%, 01/09/2029	85	0.34
USD	141,000	Rithm Capital Corp., 8.00%, 01/04/2029	145	0.58
USD	63,000	Rithm Capital Corp., 8.00%, 15/07/2030	64	0.25
USD	98,000	RLJ Lodging Trust LP, 4.00%, 15/09/2029	93	0.37
USD	104,000	Select Medical Corp., 6.25%, 01/12/2032	102	0.40
USD	102,000	Sinclair Television Group, Inc., 5.50%, 01/03/2030	92	0.37
USD	132,000	Sinclair Television Group, Inc., 8.12%, 15/02/2033	138	0.55
USD	90,000	Sirius XM Radio LLC, 3.88%, 01/09/2031	83	0.33
USD	116,000	Snap, Inc., 6.87%, 01/03/2033	120	0.48
USD	100,000	Snap, Inc., 6.87%, 15/03/2034	103	0.41

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	168,000	Sotera Health Holdings LLC, 7.37%, 01/06/2031	176	0.70
USD	192,000	Stagwell Global LLC, 5.63%, 15/08/2029	187	0.74
USD	104,000	Stillwater Mining Co., 4.50%, 16/11/2029	98	0.39
USD	97,000	StoneX Group, Inc., 7.87%, 01/03/2031	103	0.41
USD	149,000	Summit Midstream Holdings LLC, 8.62%, 31/10/2029	155	0.62
USD	102,000	SunCoke Energy, Inc., 4.88%, 30/06/2029	95	0.38
USD	89,000	Talos Production, Inc., 9.00%, 01/02/2029	92	0.37
USD	110,000	Talos Production, Inc., 9.37%, 01/02/2031	115	0.46
USD	135,000	TerraForm Power Operating LLC, 4.75%, 15/01/2030	131	0.52
USD	181,000	Tidewater, Inc., 9.12%, 15/07/2030	194	0.77
USD	179,000	TransDigm, Inc., 6.63%, 01/03/2032	186	0.74
USD	132,000	TransDigm, Inc., 6.75%, 15/08/2028	134	0.53
USD	177,000	TransDigm, Inc., 7.12%, 01/12/2031	186	0.74
USD	99,000	TriNet Group, Inc., 3.50%, 01/03/2029	94	0.37
USD	132,000	United Wholesale Mortgage LLC, 5.50%, 15/04/2029	131	0.52
USD	156,000	Uniti Group LP/Uniti Group Finance 2019, Inc./CSL Capital LLC, 6.50%, 15/02/2029	150	0.60
USD	115,000	Uniti Group LP/Uniti Group Finance 2019, Inc./CSL Capital LLC, 8.62%, 15/06/2032	113	0.45
USD	146,000	UWM Holdings LLC, 6.63%, 01/02/2030	148	0.59
USD	8,000	Venture Global LNG, Inc., 8.12%, 01/06/2028	8	0.03
USD	177,000	Venture Global LNG, Inc., 9.50%, 01/02/2029	183	0.73
USD	179,000	Venture Global LNG, Inc., 9.87%, 01/02/2032	185	0.73
USD	89,000	VFH Parent LLC/Valor Co-Issuer, Inc., 7.50%, 15/06/2031	93	0.37
USD	144,000	Viasat, Inc., 7.50%, 30/05/2031	137	0.54
USD	115,000	Victoria's Secret & Co., 4.63%, 15/07/2029	111	0.44
USD	203,000	Warnermedia Holdings, Inc., 4.28%, 15/03/2032	178	0.71
USD	128,000	Wayfair LLC, 6.75%, 15/11/2032	132	0.52
USD	91,000	Wayfair LLC, 7.25%, 31/10/2029	95	0.38
USD	112,000	Whirlpool Corp., 6.50%, 15/06/2033	109	0.43
USD	105,000	William Carter Co., 7.37%, 15/02/2031	109	0.43
USD	90,000	Williams Scotsman, Inc., 6.63%, 15/04/2030	93	0.37
USD	80,000	Williams Scotsman, Inc., 7.37%, 01/10/2031	84	0.33
USD	216,000	Windstream Services LLC/Windstream Escrow Finance Corp., 8.25%, 01/10/2031	227	0.90
USD	180,000	WULF Compute LLC, 7.75%, 15/10/2030	185	0.73
USD	128,000	ZoomInfo Technologies LLC/ZoomInfo Finance Corp., 3.88%, 01/02/2029	121	0.48
		Total United States	**18,969**	**75.32**
Total investments in corporate debt instruments			**24,590**	**97.64**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**24,590**	**97.64**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES $ HIGH YIELD CORP BOND ENHANCED ACTIVE UCITS ETF (continued)
As at 31 December 2025

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	24,590	97.64
Cash	186	0.74
Other assets and liabilities	409	1.62
Net asset value attributable to redeemable shareholders	**25,185**	**100.00**

Security is perpetual without predetermined maturity date.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	15.21
Transferable securities dealt in on another regulated market	82.23
Other assets	2.56
Total assets	**100.00**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 95.01%)				
Equities (30 June 2025: 0.00%)				
		France (30 June 2025: 0.00%)		
EUR	2,489	Luxco Co. Ltd.*	44	0.01
		Total France	**44**	**0.01**
		Luxembourg (30 June 2025: 0.00%)		
EUR	7,945	Yeoman Capital SA*	69	0.02
		Total Luxembourg	**69**	**0.02**
Total investments in equities			**113**	**0.03**
Corporate debt instruments (30 June 2025: 95.01%)				
		Australia (30 June 2025: 1.79%)		
USD	50,000	Alumina Pty. Ltd., 6.37%, 15/09/2032	52	0.01
USD	78,000	Fortescue Treasury Pty. Ltd., 4.38%, 01/04/2031	75	0.02
USD	50,000	Fortescue Treasury Pty. Ltd., 4.50%, 15/09/2027	50	0.01
USD	38,000	Fortescue Treasury Pty. Ltd., 5.88%, 15/04/2030	39	0.01
USD	50,000	Fortescue Treasury Pty. Ltd., 6.12%, 15/04/2032	52	0.01
USD	1,820,000	Mineral Resources Ltd., 7.00%, 01/04/2031	1,898	0.39
USD	1,635,000	Mineral Resources Ltd., 8.00%, 01/11/2027	1,669	0.34
USD	1,649,000	Mineral Resources Ltd., 8.50%, 01/05/2030^	1,713	0.35
USD	2,887,000	Mineral Resources Ltd., 9.25%, 01/10/2028^	3,034	0.63
USD	50,000	Nufarm Australia Ltd./Nufarm Americas, Inc., 5.00%, 27/01/2030	46	0.01
USD	195,000	Perenti Finance Pty. Ltd., 7.50%, 26/04/2029	203	0.04
		Total Australia	**8,831**	**1.82**
		Austria (30 June 2025: 0.01%)		
USD	25,000	ams-OSRAM AG, 12.25%, 30/03/2029	27	0.01
		Total Austria	**27**	**0.01**
		Bermuda (30 June 2025: 1.26%)		
USD	1,450,000	NCL Corp. Ltd., 5.88%, 15/01/2031	1,445	0.30
USD	384,000	NCL Corp. Ltd., 6.25%, 01/03/2030	390	0.08
USD	1,025,000	NCL Corp. Ltd., 6.25%, 15/09/2033	1,024	0.21
USD	2,183,000	NCL Corp. Ltd., 6.75%, 01/02/2032	2,236	0.46
USD	733,000	NCL Corp. Ltd., 7.75%, 15/02/2029^	780	0.16
USD	648,000	NCL Finance Ltd., 6.12%, 15/03/2028	666	0.13
		Total Bermuda	**6,541**	**1.34**
		British Virgin Islands (30 June 2025: 0.59%)		
USD	2,025,000	Studio City Finance Ltd., 5.00%, 15/01/2029^	1,947	0.40
USD	1,000,000	Studio City Finance Ltd., 6.50%, 15/01/2028	1,000	0.21
		Total British Virgin Islands	**2,947**	**0.61**
		Canada (30 June 2025: 3.69%)		
USD	50,000	1011778 BC ULC/New Red Finance, Inc., 3.50%, 15/02/2029	48	0.01
USD	100,000	1011778 BC ULC/New Red Finance, Inc., 3.88%, 15/01/2028	99	0.02
USD	200,000	1011778 BC ULC/New Red Finance, Inc., 4.00%, 15/10/2030	191	0.04
USD	25,000	1011778 BC ULC/New Red Finance, Inc., 4.38%, 15/01/2028	25	0.00
USD	25,000	1011778 BC ULC/New Red Finance, Inc., 5.63%, 15/09/2029	26	0.01
USD	72,000	1011778 BC ULC/New Red Finance, Inc., 6.12%, 15/06/2029	74	0.02
USD	3,938,000	1261229 BC Ltd., 10.00%, 15/04/2032	4,102	0.84
USD	50,000	Algoma Steel, Inc., 9.12%, 15/04/2029	42	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
USD	50,000	Algonquin Power & Utilities Corp., 4.75%, 18/01/2082	49	0.01
USD	50,000	ATS Corp., 4.13%, 15/12/2028	49	0.01
USD	352,000	Bausch Health Cos., Inc., 4.88%, 01/06/2028	315	0.06
USD	300,000	Bausch Health Cos., Inc., 5.00%, 30/01/2028	263	0.05
USD	400,000	Bausch Health Cos., Inc., 5.00%, 15/02/2029	308	0.06
USD	525,000	Bausch Health Cos., Inc., 5.25%, 30/01/2030	368	0.08
USD	300,000	Bausch Health Cos., Inc., 5.25%, 15/02/2031	195	0.04
USD	625,000	Bausch Health Cos., Inc., 6.25%, 15/02/2029	497	0.10
USD	100,000	Bausch Health Cos., Inc., 7.00%, 15/01/2028	90	0.02
USD	220,000	Bausch Health Cos., Inc., 7.25%, 30/05/2029	177	0.04
USD	478,000	Bausch Health Cos., Inc., 11.00%, 30/09/2028	496	0.10
USD	250,000	Bausch Health Cos., Inc., 14.00%, 15/10/2030	252	0.05
USD	60,000	Bell Telephone Co. of Canada or Bell Canada, 6.87%, 15/09/2055	62	0.01
USD	75,000	Bell Telephone Co. of Canada or Bell Canada, 7.00%, 15/09/2055	79	0.02
USD	125,000	Bombardier, Inc., 6.00%, 15/02/2028	125	0.03
USD	100,000	Bombardier, Inc., 6.75%, 15/06/2033	106	0.02
USD	130,000	Bombardier, Inc., 7.00%, 01/06/2032	137	0.03
USD	125,000	Bombardier, Inc., 7.25%, 01/07/2031	133	0.03
USD	100,000	Bombardier, Inc., 7.45%, 01/05/2034	112	0.02
USD	130,000	Bombardier, Inc., 7.50%, 01/02/2029	135	0.03
USD	108,000	Bombardier, Inc., 8.75%, 15/11/2030	117	0.02
USD	50,000	Brookfield Residential Properties, Inc./Brookfield Residential U.S. LLC, 4.88%, 15/02/2030	47	0.01
USD	25,000	Brookfield Residential Properties, Inc./Brookfield Residential U.S. LLC, 5.00%, 15/06/2029	24	0.00
USD	33,000	Cascades, Inc./Cascades USA, Inc., 5.38%, 15/01/2028	33	0.01
USD	25,000	Cascades, Inc./Cascades USA, Inc., 6.75%, 15/07/2030	26	0.01
USD	25,000	Champion Iron Canada, Inc., 7.87%, 15/07/2032	27	0.01
USD	44,000	Dye & Durham Ltd., 8.62%, 15/04/2029	41	0.01
USD	50,000	GFL Environmental, Inc., 4.00%, 01/08/2028	49	0.01
USD	45,000	GFL Environmental, Inc., 4.38%, 15/08/2029	44	0.01
USD	50,000	GFL Environmental, Inc., 4.75%, 15/06/2029	50	0.01
USD	75,000	GFL Environmental, Inc., 6.75%, 15/01/2031	79	0.02
USD	1,039,000	goeasy Ltd., 6.87%, 15/05/2030	992	0.20
USD	1,181,000	goeasy Ltd., 6.87%, 15/02/2031	1,103	0.23
USD	1,039,000	goeasy Ltd., 7.37%, 01/10/2030	1,000	0.21
USD	1,580,000	goeasy Ltd., 7.62%, 01/07/2029	1,563	0.32
USD	1,450,000	goeasy Ltd., 9.25%, 01/12/2028	1,491	0.31
USD	64,000	Hudbay Minerals, Inc., 6.12%, 01/04/2029^	65	0.01
USD	1,450,000	Methanex Corp., 5.13%, 15/10/2027	1,458	0.30
USD	1,424,000	Methanex Corp., 5.25%, 15/12/2029	1,434	0.29
USD	620,000	Methanex Corp., 5.65%, 01/12/2044	556	0.11
USD	19,000	New Gold, Inc., 6.87%, 01/04/2032	20	0.00
USD	445,000	Open Text Corp., 3.88%, 15/02/2028	436	0.09
USD	390,000	Open Text Corp., 3.88%, 01/12/2029	370	0.08
USD	50,000	Rogers Communications, Inc., 5.25%, 15/03/2082	50	0.01
USD	75,000	Rogers Communications, Inc., 7.00%, 15/04/2055	79	0.02
USD	60,000	Rogers Communications, Inc., 7.12%, 15/04/2055	63	0.01
USD	125,000	Telesat Canada/Telesat LLC, 4.88%, 01/06/2027	96	0.02
USD	200,000	Telesat Canada/Telesat LLC, 5.63%, 06/12/2026	160	0.03
USD	125,000	Telesat Canada/Telesat LLC, 6.50%, 15/10/2027	58	0.01
USD	50,000	TELUS Corp., 6.62%, 15/10/2055	51	0.01
USD	50,000	TELUS Corp., 7.00%, 15/10/2055	52	0.01
		Total Canada	**20,189**	**4.15**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES $ HIGH YIELD CORP BOND ESG PARIS-ALIGNED CLIMATE UCITS ETF (continued)

As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Cayman Islands (30 June 2025: 2.16%)		
USD	50,000	Global Aircraft Leasing Co. Ltd., 8.75%, 01/09/2027	52	0.01
USD	1,270,000	Melco Resorts Finance Ltd., 5.38%, 04/12/2029	1,255	0.26
USD	750,000	Melco Resorts Finance Ltd., 5.62%, 17/07/2027	749	0.16
USD	975,000	Melco Resorts Finance Ltd., 5.75%, 21/07/2028	974	0.20
USD	600,000	Melco Resorts Finance Ltd., 6.50%, 24/09/2033	601	0.12
USD	925,000	Melco Resorts Finance Ltd., 7.62%, 17/04/2032	972	0.20
USD	450,000	MGM China Holdings Ltd., 4.75%, 01/02/2027	448	0.09
USD	200,000	MGM China Holdings Ltd., 7.12%, 26/06/2031^	211	0.04
USD	1,605,000	Wynn Macau Ltd., 5.13%, 15/12/2029^	1,590	0.33
USD	1,175,000	Wynn Macau Ltd., 5.50%, 01/10/2027	1,174	0.24
USD	2,090,000	Wynn Macau Ltd., 5.63%, 26/08/2028^	2,087	0.43
USD	1,625,000	Wynn Macau Ltd., 6.75%, 15/02/2034	1,647	0.34
		Total Cayman Islands	**11,760**	**2.42**
		France (30 June 2025: 0.14%)		
USD	115,515	Altice France SA, 6.50%, 15/10/2031	110	0.02
USD	154,020	Altice France SA, 6.50%, 15/04/2032	148	0.03
USD	50,000	Altice France SA, 6.87%, 15/10/2030	48	0.01
USD	75,000	Altice France SA, 6.87%, 15/07/2032	72	0.01
USD	154,020	Altice France SA, 9.50%, 01/11/2029	158	0.03
USD	50,000	Constellium SE, 3.75%, 15/04/2029	48	0.01
USD	50,000	Constellium SE, 5.63%, 15/06/2028	50	0.01
USD	25,000	Constellium SE, 6.37%, 15/08/2032	26	0.01
USD	50,000	SNF Group SACA, 3.13%, 15/03/2027	49	0.01
USD	50,000	SNF Group SACA, 3.38%, 15/03/2030	47	0.01
		Total France	**756**	**0.15**
		Ireland (30 June 2025: 0.40%)		
USD	80,000	Cimpress PLC, 7.37%, 15/09/2032	81	0.02
USD	75,000	James Hardie International Finance DAC, 5.00%, 15/01/2028	75	0.01
USD	100,000	Jazz Securities DAC, 4.38%, 15/01/2029	99	0.02
USD	450,000	Motion Bondco DAC, 6.62%, 15/11/2027	434	0.09
USD	95,000	Perrigo Finance Unlimited Co., 4.90%, 15/06/2030	92	0.02
USD	50,000	Perrigo Finance Unlimited Co., 6.13%, 30/09/2032	49	0.01
		Total Ireland	**830**	**0.17**
		Japan (30 June 2025: 0.14%)		
USD	200,000	Nissan Motor Co. Ltd., 4.35%, 17/09/2027	197	0.04
USD	150,000	Nissan Motor Co. Ltd., 4.81%, 17/09/2030	142	0.03
USD	50,000	Nissan Motor Co. Ltd., 7.50%, 17/07/2030	52	0.01
USD	50,000	Nissan Motor Co. Ltd., 7.75%, 17/07/2032	53	0.01
USD	75,000	Nissan Motor Co. Ltd., 8.12%, 17/07/2035	80	0.02
USD	50,000	Rakuten Group, Inc., 6.25%#	48	0.01
USD	50,000	Rakuten Group, Inc., 8.12%#	51	0.01
USD	150,000	Rakuten Group, Inc., 9.75%, 15/04/2029	168	0.03
		Total Japan	**791**	**0.16**
		Jersey (30 June 2025: 0.16%)		
USD	66,000	Adient Global Holdings Ltd., 7.00%, 15/04/2028	68	0.01
USD	25,000	Adient Global Holdings Ltd., 8.25%, 15/04/2031	26	0.01
USD	625,000	Aptiv Swiss Holdings Ltd., 6.88%, 15/12/2054	648	0.13
USD	75,000	Aston Martin Capital Holdings Ltd., 10.00%, 31/03/2029	69	0.02
		Total Jersey	**811**	**0.17**
		Luxembourg (30 June 2025: 1.13%)		
USD	110,000	Connect Finco SARL/Connect U.S. Finco LLC, 9.00%, 15/09/2029	117	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Luxembourg (continued)		
USD	435,000	Motion Finco SARL, 8.37%, 15/02/2032	390	0.08
USD	1,190,000	SK Invictus Intermediate II SARL, 5.00%, 30/10/2029	1,178	0.24
USD	535,000	Telecom Italia Capital SA, 6.00%, 30/09/2034	550	0.11
USD	546,000	Telecom Italia Capital SA, 6.38%, 15/11/2033	575	0.12
USD	542,000	Telecom Italia Capital SA, 7.20%, 18/07/2036	588	0.12
USD	545,000	Telecom Italia Capital SA, 7.72%, 04/06/2038	604	0.13
USD	1,600,000	Telenet Finance Luxembourg Notes SARL, 5.50%, 01/03/2028	1,588	0.33
		Total Luxembourg	**5,590**	**1.15**
		Netherlands (30 June 2025: 0.72%)		
USD	1,105,000	Axalta Coating Systems Dutch Holding B BV, 7.25%, 15/02/2031	1,165	0.24
USD	1,200,000	Elastic NV, 4.13%, 15/07/2029	1,161	0.24
USD	25,000	OI European Group BV, 4.75%, 15/02/2030	24	0.00
USD	452,000	Sensata Technologies BV, 4.00%, 15/04/2029	441	0.09
USD	280,000	Sensata Technologies BV, 5.87%, 01/09/2030	285	0.06
USD	200,000	VZ Secured Financing BV, 5.00%, 15/01/2032	182	0.04
USD	100,000	Ziggo BV, 4.87%, 15/01/2030	94	0.02
		Total Netherlands	**3,352**	**0.69**
		Panama (30 June 2025: 0.14%)		
USD	100,000	Carnival Corp., 5.13%, 01/05/2029	101	0.02
USD	96,000	Carnival Corp., 5.75%, 15/03/2030	99	0.02
USD	225,000	Carnival Corp., 5.75%, 01/08/2032	231	0.05
USD	85,000	Carnival Corp., 5.88%, 15/06/2031	88	0.02
USD	150,000	Carnival Corp., 6.12%, 15/02/2033	155	0.03
		Total Panama	**674**	**0.14**
		Singapore (30 June 2025: 0.01%)		
USD	9,000	Seagate Data Storage Technology Pte. Ltd., 4.09%, 01/06/2029	9	0.00
USD	15,000	Seagate Data Storage Technology Pte. Ltd., 4.13%, 15/01/2031	14	0.00
USD	15,000	Seagate Data Storage Technology Pte. Ltd., 5.75%, 01/12/2034	15	0.00
USD	12,000	Seagate Data Storage Technology Pte. Ltd., 5.88%, 15/07/2030	12	0.00
USD	30,000	Seagate Data Storage Technology Pte. Ltd., 8.25%, 15/12/2029	32	0.01
USD	15,000	Seagate Data Storage Technology Pte. Ltd., 8.50%, 15/07/2031	16	0.01
USD	48,000	Seagate Data Storage Technology Pte. Ltd., 9.62%, 01/12/2032	55	0.01
		Total Singapore	**153**	**0.03**
		Spain (30 June 2025: 0.02%)		
USD	50,000	Grifols SA, 4.75%, 15/10/2028	49	0.01
		Total Spain	**49**	**0.01**
		United Kingdom (30 June 2025: 1.18%)		
USD	200,000	Belron U.K. Finance PLC, 5.75%, 15/10/2029	204	0.04
USD	825,000	Brightstar Lottery PLC, 5.25%, 15/01/2029	823	0.17
USD	200,000	Brightstar Lottery PLC/Brightstar Global Solutions Corp., 5.75%, 15/01/2033	199	0.04
USD	400,000	British Telecommunications PLC, 4.25%, 23/11/2081	396	0.08
USD	300,000	British Telecommunications PLC, 4.88%, 23/11/2081^	289	0.06
USD	25,000	Jaguar Land Rover Automotive PLC, 4.50%, 01/10/2027	25	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
USD	75,000	Jaguar Land Rover Automotive PLC, 5.87%, 15/01/2028	75	0.02
USD	50,000	Virgin Media Finance PLC, 5.00%, 15/07/2030	44	0.01
USD	50,000	Virgin Media Secured Finance PLC, 4.50%, 15/08/2030	46	0.01
USD	150,000	Virgin Media Secured Finance PLC, 5.50%, 15/05/2029	148	0.03
USD	100,000	Vmed O2 U.K. Financing I PLC, 4.25%, 31/01/2031	91	0.02
USD	100,000	Vmed O2 U.K. Financing I PLC, 4.75%, 15/07/2031	92	0.02
USD	50,000	Vmed O2 U.K. Financing I PLC, 6.75%, 15/01/2033	49	0.01
USD	75,000	Vmed O2 U.K. Financing I PLC, 7.75%, 15/04/2032	78	0.02
USD	718,000	Vodafone Group PLC, 4.13%, 04/06/2081	672	0.14
USD	680,000	Vodafone Group PLC, 5.12%, 04/06/2081	534	0.11
USD	1,301,000	Vodafone Group PLC, 7.00%, 04/04/2079	1,376	0.28
		Total United Kingdom	**5,141**	**1.06**
		United States (30 June 2025: 81.47%)		
USD	150,000	Acadia Healthcare Co., Inc., 5.00%, 15/04/2029	144	0.03
USD	155,000	Acadia Healthcare Co., Inc., 5.50%, 01/07/2028	154	0.03
USD	200,000	Acadia Healthcare Co., Inc., 7.37%, 15/03/2033	202	0.04
USD	52,000	ACCO Brands Corp., 4.25%, 15/03/2029	48	0.01
USD	50,000	Acushnet Co., 5.63%, 01/12/2033	51	0.01
USD	50,000	AdaptHealth LLC, 4.63%, 01/08/2029	48	0.01
USD	58,000	AdaptHealth LLC, 5.13%, 01/03/2030	57	0.01
USD	25,000	AdaptHealth LLC, 6.12%, 01/08/2028	25	0.01
USD	405,000	ADT Security Corp., 4.13%, 01/08/2029	395	0.08
USD	310,000	ADT Security Corp., 4.88%, 15/07/2032	300	0.06
USD	425,000	ADT Security Corp., 5.87%, 15/10/2033	431	0.09
USD	50,000	Adtalem Global Education, Inc., 5.50%, 01/03/2028	50	0.01
USD	25,000	Advance Auto Parts, Inc., 3.50%, 15/03/2032	21	0.00
USD	34,000	Advance Auto Parts, Inc., 3.90%, 15/04/2030	31	0.01
USD	54,000	Advance Auto Parts, Inc., 7.00%, 01/08/2030	54	0.01
USD	50,000	Advance Auto Parts, Inc., 7.37%, 01/08/2033	50	0.01
USD	425,000	Advanced Drainage Systems, Inc., 5.00%, 30/09/2027	425	0.09
USD	1,057,000	Advanced Drainage Systems, Inc., 6.37%, 15/06/2030	1,080	0.22
USD	1,105,000	Advantage Sales & Marketing, Inc., 6.50%, 15/11/2028	903	0.19
USD	75,000	AECOM, 6.00%, 01/08/2033	77	0.02
USD	39,000	AES Corp., 6.95%, 15/07/2055	38	0.01
USD	50,000	AES Corp., 7.60%, 15/01/2055	51	0.01
USD	36,000	AHP Health Partners, Inc., 5.75%, 15/07/2029	36	0.01
USD	554,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC, 3.50%, 15/03/2029	533	0.11
USD	549,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC, 4.63%, 15/01/2027	549	0.11
USD	425,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC, 4.88%, 15/02/2030	422	0.09
USD	300,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC, 5.50%, 31/03/2031	304	0.06
USD	325,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC, 5.75%, 31/03/2034	326	0.07
USD	225,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC, 5.87%, 15/02/2028	226	0.05
USD	253,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC, 6.25%, 15/03/2033	260	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	250,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC, 6.50%, 15/02/2028	255	0.05
USD	39,000	Allegiant Travel Co., 7.25%, 15/08/2027	40	0.01
USD	35,000	Ally Financial, Inc., 6.65%, 17/01/2040	35	0.01
USD	25,000	Ally Financial, Inc., 6.70%, 14/02/2033	26	0.01
USD	135,000	Alta Equipment Group, Inc., 9.00%, 01/06/2029	122	0.02
USD	460,000	AMC Entertainment Holdings, Inc., 7.50%, 15/02/2029^	402	0.08
USD	28,000	AMC Networks, Inc., 4.25%, 15/02/2029	25	0.01
USD	106,000	AMC Networks, Inc., 10.25%, 15/01/2029	111	0.02
USD	50,000	AMC Networks, Inc., 10.50%, 15/07/2032	55	0.01
USD	17,000	American Airlines, Inc., 7.25%, 15/02/2028	17	0.00
USD	64,000	American Airlines, Inc., 8.50%, 15/05/2029	67	0.01
USD	188,000	American Airlines, Inc./AAdvantage Loyalty IP Ltd., 5.75%, 20/04/2029	191	0.04
USD	40,000	American Axle & Manufacturing, Inc., 5.00%, 01/10/2029	39	0.01
USD	50,000	American Axle & Manufacturing, Inc., 6.37%, 15/10/2032	51	0.01
USD	75,000	American Axle & Manufacturing, Inc., 7.75%, 15/10/2033	76	0.02
USD	25,000	AmeriGas Partners LP/AmeriGas Finance Corp., 5.75%, 20/05/2027	25	0.00
USD	25,000	AmeriGas Partners LP/AmeriGas Finance Corp., 9.37%, 01/06/2028	26	0.01
USD	25,000	AmeriGas Partners LP/AmeriGas Finance Corp., 9.50%, 01/06/2030	27	0.01
USD	145,000	Amkor Technology, Inc., 5.87%, 01/10/2033	148	0.03
USD	661,000	AMN Healthcare, Inc., 4.00%, 15/04/2029	632	0.13
USD	775,000	AMN Healthcare, Inc., 6.50%, 15/01/2031	776	0.16
USD	23,000	Amneal Pharmaceuticals LLC, 6.87%, 01/08/2032	24	0.00
USD	771,000	ANGI Group LLC, 3.88%, 15/08/2028	712	0.15
USD	675,000	Anywhere Real Estate Group LLC/Anywhere Co-Issuer Corp., 7.00%, 15/04/2030	675	0.14
USD	455,000	Anywhere Real Estate Group LLC/Realogy Co-Issuer Corp., 5.25%, 15/04/2030	422	0.09
USD	592,000	Anywhere Real Estate Group LLC/Realogy Co-Issuer Corp., 5.75%, 15/01/2029	575	0.12
USD	525,000	Anywhere Real Estate Group LLC/Realogy Co-Issuer Corp., 9.75%, 15/04/2030	569	0.12
USD	38,000	APi Group DE, Inc., 4.13%, 15/07/2029	37	0.01
USD	22,000	APi Group DE, Inc., 4.75%, 15/10/2029	22	0.00
USD	125,000	APLD ComputeCo LLC, 9.25%, 15/12/2030	123	0.03
USD	930,000	Apollo Commercial Real Estate Finance, Inc., 4.63%, 15/06/2029^	898	0.18
USD	710,000	Aramark Services, Inc., 5.00%, 01/02/2028	710	0.15
USD	30,000	Arbor Realty SR, Inc., 7.87%, 15/07/2030	29	0.01
USD	25,000	Archrock Partners LP/Archrock Partners Finance Corp., 6.62%, 01/09/2032	26	0.01
USD	25,000	Arcosa, Inc., 4.38%, 15/04/2029	25	0.01
USD	35,000	Arcosa, Inc., 6.87%, 15/08/2032	37	0.01
USD	100,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC, 4.00%, 01/09/2029	94	0.02
USD	70,000	Asbury Automotive Group, Inc., 4.63%, 15/11/2029	69	0.01
USD	25,000	Asbury Automotive Group, Inc., 4.75%, 01/03/2030	25	0.01
USD	50,000	Asbury Automotive Group, Inc., 5.00%, 15/02/2032	49	0.01
USD	995,000	ASGN, Inc., 4.63%, 15/05/2028	980	0.20
USD	750,000	Ashland, Inc., 3.38%, 01/09/2031	684	0.14
USD	485,000	Ashland, Inc., 6.87%, 15/05/2043	509	0.10

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Ashton Woods USA LLC/Ashton Woods Finance Co., 4.63%, 01/08/2029	48	0.01
USD	30,000	Ashton Woods USA LLC/Ashton Woods Finance Co., 6.87%, 01/08/2033	30	0.01
USD	25,000	Assurant, Inc., 7.00%, 27/03/2048	26	0.01
USD	615,000	ATI, Inc., 4.88%, 01/10/2029	615	0.13
USD	650,000	ATI, Inc., 5.13%, 01/10/2031	651	0.13
USD	662,000	ATI, Inc., 5.87%, 01/12/2027	663	0.14
USD	774,000	ATI, Inc., 7.25%, 15/08/2030	816	0.17
USD	25,000	Atlanticus Holdings Corp., 9.75%, 01/09/2030	25	0.01
USD	75,000	Avantor Funding, Inc., 3.88%, 01/11/2029	72	0.01
USD	125,000	Avantor Funding, Inc., 4.63%, 15/07/2028	124	0.03
USD	60,000	Avient Corp., 6.25%, 01/11/2031	62	0.01
USD	75,000	Avient Corp., 7.12%, 01/08/2030	77	0.02
USD	925,000	Avis Budget Car Rental LLC/Avis Budget Finance, Inc., 4.75%, 01/04/2028	902	0.19
USD	1,118,000	Avis Budget Car Rental LLC/Avis Budget Finance, Inc., 5.38%, 01/03/2029	1,090	0.22
USD	643,000	Avis Budget Car Rental LLC/Avis Budget Finance, Inc., 5.75%, 15/07/2027	643	0.13
USD	501,000	Avis Budget Car Rental LLC/Avis Budget Finance, Inc., 5.75%, 15/07/2027	501	0.10
USD	925,000	Avis Budget Car Rental LLC/Avis Budget Finance, Inc., 8.00%, 15/02/2031	951	0.20
USD	1,272,000	Avis Budget Car Rental LLC/Avis Budget Finance, Inc., 8.25%, 15/01/2030^	1,320	0.27
USD	1,109,000	Avis Budget Car Rental LLC/Avis Budget Finance, Inc., 8.37%, 15/06/2032^	1,145	0.24
USD	1,470,000	Axalta Coating Systems LLC, 3.38%, 15/02/2029	1,413	0.29
USD	1,075,000	Axalta Coating Systems LLC/Axalta Coating Systems Dutch Holding B BV, 4.75%, 15/06/2027	1,074	0.22
USD	50,000	Axon Enterprise, Inc., 6.12%, 15/03/2030	52	0.01
USD	75,000	Axon Enterprise, Inc., 6.25%, 15/03/2033	78	0.02
USD	30,000	B&G Foods, Inc., 5.25%, 15/09/2027	29	0.01
USD	82,000	B&G Foods, Inc., 8.00%, 15/09/2028	81	0.02
USD	20,000	Baldwin Insurance Group Holdings LLC/Baldwin Insurance Group Holdings Finance, 7.12%, 15/05/2031	21	0.00
USD	626,000	Ball Corp., 2.88%, 15/08/2030	578	0.12
USD	400,000	Ball Corp., 3.13%, 15/09/2031	369	0.08
USD	600,000	Ball Corp., 5.50%, 15/09/2033	611	0.13
USD	460,000	Ball Corp., 6.00%, 15/06/2029	474	0.10
USD	525,000	Bath & Body Works, Inc., 5.25%, 01/02/2028	528	0.11
USD	1,026,000	Bath & Body Works, Inc., 6.62%, 01/10/2030	1,049	0.22
USD	345,000	Bath & Body Works, Inc., 6.69%, 15/01/2027	352	0.07
USD	655,000	Bath & Body Works, Inc., 6.75%, 01/07/2036	648	0.13
USD	975,000	Bath & Body Works, Inc., 6.87%, 01/11/2035	987	0.20
USD	335,000	Bath & Body Works, Inc., 6.95%, 01/03/2033	332	0.07
USD	550,000	Bath & Body Works, Inc., 7.50%, 15/06/2029	562	0.12
USD	270,000	Bath & Body Works, Inc., 7.60%, 15/07/2037	268	0.05
USD	445,000	Bausch Health Americas, Inc., 8.50%, 31/01/2027	441	0.09
USD	560,000	Beazer Homes USA, Inc., 5.87%, 15/10/2027	560	0.12
USD	562,000	Beazer Homes USA, Inc., 7.25%, 15/10/2029	573	0.12
USD	395,000	Beazer Homes USA, Inc., 7.50%, 15/03/2031	399	0.08
USD	62,000	BellRing Brands, Inc., 7.00%, 15/03/2030	64	0.01
USD	195,000	Belo Corp., 7.25%, 15/09/2027	203	0.04
USD	100,000	Belo Corp., 7.75%, 01/06/2027	104	0.02
USD	50,000	Big River Steel LLC/BRS Finance Corp., 6.62%, 31/01/2029	50	0.01
USD	55,000	Blackstone Mortgage Trust, Inc., 3.75%, 15/01/2027	55	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	55,000	Blackstone Mortgage Trust, Inc., 7.75%, 01/12/2029	59	0.01
USD	75,000	Block, Inc., 3.50%, 01/06/2031	70	0.01
USD	50,000	Block, Inc., 5.63%, 15/08/2030	51	0.01
USD	50,000	Block, Inc., 6.00%, 15/08/2033	51	0.01
USD	105,000	Block, Inc., 6.50%, 15/05/2032	109	0.02
USD	50,000	Boise Cascade Co., 4.88%, 01/07/2030	49	0.01
USD	450,000	Boyd Gaming Corp., 4.75%, 01/12/2027	449	0.09
USD	445,000	Boyd Gaming Corp., 4.75%, 15/06/2031	435	0.09
USD	45,000	Brandywine Operating Partnership LP, 3.95%, 15/11/2027	44	0.01
USD	35,000	Brandywine Operating Partnership LP, 4.55%, 01/10/2029^	33	0.01
USD	32,000	Brandywine Operating Partnership LP, 8.30%, 15/03/2028	34	0.01
USD	380,000	Brandywine Operating Partnership LP, 8.87%, 12/04/2029	409	0.08
USD	50,000	Bread Financial Holdings, Inc., 6.75%, 15/05/2031	52	0.01
USD	50,000	Bread Financial Holdings, Inc., 8.37%, 15/06/2035	52	0.01
USD	25,000	Brinker International, Inc., 8.25%, 15/07/2030	26	0.01
USD	385,000	Brink's Co., 4.63%, 15/10/2027	384	0.08
USD	255,000	Brink's Co., 6.50%, 15/06/2029	264	0.05
USD	254,000	Brink's Co., 6.75%, 15/06/2032	265	0.05
USD	1,339,000	Brookfield Property REIT, Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LLC, 4.50%, 01/04/2027	1,321	0.27
USD	35,000	Brundage-Bone Concrete Pumping Holdings, Inc., 7.50%, 01/02/2032	36	0.01
USD	1,750,000	Builders FirstSource, Inc., 4.25%, 01/02/2032	1,666	0.34
USD	715,000	Builders FirstSource, Inc., 5.00%, 01/03/2030	713	0.15
USD	964,000	Builders FirstSource, Inc., 6.37%, 15/06/2032	999	0.21
USD	1,374,000	Builders FirstSource, Inc., 6.37%, 01/03/2034	1,422	0.29
USD	1,000,000	Builders FirstSource, Inc., 6.75%, 15/05/2035	1,047	0.22
USD	880,000	Burford Capital Global Finance LLC, 6.25%, 15/04/2028	875	0.18
USD	775,000	Burford Capital Global Finance LLC, 6.87%, 15/04/2030	760	0.16
USD	1,115,000	Burford Capital Global Finance LLC, 7.50%, 15/07/2033	1,073	0.22
USD	1,480,000	Burford Capital Global Finance LLC, 9.25%, 01/07/2031	1,524	0.31
USD	80,000	Cable One, Inc., 4.00%, 15/11/2030^	62	0.01
USD	425,000	Cablevision Lightpath LLC, 3.88%, 15/09/2027	415	0.09
USD	450,000	Cablevision Lightpath LLC, 5.63%, 15/09/2028	440	0.09
USD	55,000	CACI International, Inc., 6.37%, 15/06/2033	57	0.01
USD	970,000	Caesars Entertainment, Inc., 4.63%, 15/10/2029	931	0.19
USD	889,000	Caesars Entertainment, Inc., 6.00%, 15/10/2032	865	0.18
USD	1,185,000	Caesars Entertainment, Inc., 6.50%, 15/02/2032	1,214	0.25
USD	1,590,000	Caesars Entertainment, Inc., 7.00%, 15/02/2030	1,647	0.34
USD	750,000	Camelot Return Merger Sub, Inc., 8.75%, 01/08/2028	585	0.12
USD	25,000	Carpenter Technology Corp., 5.63%, 01/03/2034	25	0.01
USD	397,000	Carriage Services, Inc., 4.25%, 15/05/2029	382	0.08
USD	420,000	Cars.com, Inc., 6.37%, 01/11/2028	421	0.09
USD	119,176	Carvana Co., 9.00%, 01/06/2030	125	0.03
USD	153,028	Carvana Co., 9.00%, 01/06/2031	173	0.04
USD	1,381,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, 01/02/2031	1,269	0.26
USD	911,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, 15/01/2034	776	0.16
USD	1,250,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.50%, 15/08/2030	1,178	0.24

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	1,343,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.50%, 01/05/2032	1,204	0.25
USD	805,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.50%, 01/06/2033	705	0.14
USD	1,402,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.75%, 01/03/2030	1,341	0.28
USD	554,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.75%, 01/02/2032	506	0.10
USD	1,158,000	CCO Holdings LLC/CCO Holdings Capital Corp., 5.00%, 01/02/2028	1,149	0.24
USD	1,422,000	CCO Holdings LLC/CCO Holdings Capital Corp., 5.13%, 01/05/2027	1,420	0.29
USD	693,000	CCO Holdings LLC/CCO Holdings Capital Corp., 5.38%, 01/06/2029	687	0.14
USD	661,000	CCO Holdings LLC/CCO Holdings Capital Corp., 6.37%, 01/09/2029	670	0.14
USD	505,000	CCO Holdings LLC/CCO Holdings Capital Corp., 7.37%, 01/03/2031^	515	0.11
USD	50,000	Central Garden & Pet Co., 4.13%, 15/10/2030	48	0.01
USD	71,000	Central Garden & Pet Co., 4.13%, 30/04/2031	67	0.01
USD	25,000	Century Aluminum Co., 6.87%, 01/08/2032	26	0.01
USD	25,000	Century Communities, Inc., 3.88%, 15/08/2029	24	0.00
USD	35,000	Century Communities, Inc., 6.62%, 15/09/2033	35	0.01
USD	38,000	Charles River Laboratories International, Inc., 3.75%, 15/03/2029	37	0.01
USD	50,000	Charles River Laboratories International, Inc., 4.00%, 15/03/2031	47	0.01
USD	50,000	Charles River Laboratories International, Inc., 4.25%, 01/05/2028	50	0.01
USD	120,000	Chart Industries, Inc., 7.50%, 01/01/2030	125	0.03
USD	25,000	Chart Industries, Inc., 9.50%, 01/01/2031	27	0.01
USD	885,000	Chemours Co., 4.63%, 15/11/2029	802	0.16
USD	681,000	Chemours Co., 5.38%, 15/05/2027	682	0.14
USD	1,123,000	Chemours Co., 5.75%, 15/11/2028	1,092	0.22
USD	870,000	Chemours Co., 8.00%, 15/01/2033	841	0.17
USD	931,000	CHS/Community Health Systems, Inc., 4.75%, 15/02/2031	829	0.17
USD	1,340,000	CHS/Community Health Systems, Inc., 5.25%, 15/05/2030	1,257	0.26
USD	525,000	CHS/Community Health Systems, Inc., 6.00%, 15/01/2029	525	0.11
USD	1,095,000	CHS/Community Health Systems, Inc., 6.12%, 01/04/2030	878	0.18
USD	1,110,000	CHS/Community Health Systems, Inc., 6.87%, 15/04/2029	988	0.20
USD	1,594,000	CHS/Community Health Systems, Inc., 9.75%, 15/01/2034	1,675	0.34
USD	1,796,000	CHS/Community Health Systems, Inc., 10.87%, 15/01/2032	1,963	0.40
USD	977,000	Churchill Downs, Inc., 4.75%, 15/01/2028	973	0.20
USD	800,000	Churchill Downs, Inc., 5.50%, 01/04/2027	800	0.16
USD	1,675,000	Churchill Downs, Inc., 5.75%, 01/04/2030	1,690	0.35
USD	800,000	Churchill Downs, Inc., 6.75%, 01/05/2031	830	0.17
USD	40,000	Ciena Corp., 4.00%, 31/01/2030	39	0.01
USD	675,000	Cinemark USA, Inc., 5.25%, 15/07/2028	675	0.14
USD	453,000	Cinemark USA, Inc., 7.00%, 01/08/2032	470	0.10
USD	100,000	Cipher Compute LLC, 7.12%, 15/11/2030	102	0.02
USD	85,000	Clarivate Science Holdings Corp., 3.88%, 01/07/2028	83	0.02
USD	50,000	Clarivate Science Holdings Corp., 4.88%, 01/07/2029	47	0.01
USD	350,000	Clean Harbors, Inc., 5.13%, 15/07/2029	350	0.07
USD	85,000	Clean Harbors, Inc., 5.75%, 15/10/2033	87	0.02
USD	25,000	Clean Harbors, Inc., 6.37%, 01/02/2031	26	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	1,200,000	Clear Channel Outdoor Holdings, Inc., 7.12%, 15/02/2031	1,256	0.26
USD	1,110,000	Clear Channel Outdoor Holdings, Inc., 7.50%, 01/06/2029	1,103	0.23
USD	925,000	Clear Channel Outdoor Holdings, Inc., 7.50%, 15/03/2033	980	0.20
USD	1,055,000	Clear Channel Outdoor Holdings, Inc., 7.75%, 15/04/2028	1,055	0.22
USD	915,000	Clear Channel Outdoor Holdings, Inc., 7.87%, 01/04/2030	965	0.20
USD	296,000	Clearwater Paper Corp., 4.75%, 15/08/2028	278	0.06
USD	700,000	Clearway Energy Operating LLC, 3.75%, 15/02/2031	653	0.13
USD	240,000	Clearway Energy Operating LLC, 3.75%, 15/01/2032	219	0.04
USD	659,000	Clearway Energy Operating LLC, 4.75%, 15/03/2028	657	0.13
USD	147,000	Cleveland-Cliffs, Inc., 7.00%, 15/03/2032	151	0.03
USD	72,000	Cleveland-Cliffs, Inc., 7.37%, 01/05/2033	75	0.02
USD	246,000	Cleveland-Cliffs, Inc., 7.62%, 15/01/2034	258	0.05
USD	59,000	Coeur Mining, Inc., 5.13%, 15/02/2029	59	0.01
USD	750,000	Cogent Communications Group LLC/Cogent Finance, Inc., 6.50%, 01/07/2032^	702	0.14
USD	539,000	Cogent Communications Group LLC/Cogent Finance, Inc., 7.00%, 15/06/2027	538	0.11
USD	383,000	Cogent Communications Group LLC/Cogent Finance, Inc., 7.00%, 15/06/2027	382	0.08
USD	64,000	Coherent Corp., 5.00%, 15/12/2029	64	0.01
USD	1,186,000	Coinbase Global, Inc., 3.38%, 01/10/2028	1,129	0.23
USD	875,000	Coinbase Global, Inc., 3.63%, 01/10/2031	778	0.16
USD	260,000	Commercial Metals Co., 3.88%, 15/02/2031	247	0.05
USD	250,000	Commercial Metals Co., 4.13%, 15/01/2030	243	0.05
USD	275,000	Commercial Metals Co., 4.38%, 15/03/2032	264	0.05
USD	925,000	Commercial Metals Co., 5.75%, 15/11/2033	946	0.19
USD	950,000	Commercial Metals Co., 6.00%, 15/12/2035	975	0.20
USD	850,000	CommScope LLC, 4.75%, 01/09/2029	849	0.17
USD	525,000	CommScope LLC, 7.12%, 01/07/2028	527	0.11
USD	725,000	CommScope LLC, 8.25%, 01/03/2027	731	0.15
USD	889,000	CommScope LLC, 9.50%, 15/12/2031	898	0.18
USD	641,000	CommScope Technologies LLC, 5.00%, 15/03/2027	639	0.13
USD	51,468	Compass Group Diversified Holdings LLC, 5.00%, 15/01/2032	46	0.01
USD	87,496	Compass Group Diversified Holdings LLC, 5.25%, 15/04/2029	81	0.02
USD	63,000	Compass Minerals International, Inc., 6.75%, 01/12/2027^	63	0.01
USD	250,000	Compass Minerals International, Inc., 8.00%, 01/07/2030	262	0.05
USD	25,000	Concentra Health Services, Inc., 6.87%, 15/07/2032	26	0.01
USD	52,000	Conduent Business Services LLC/Conduent State & Local Solutions, Inc., 6.00%, 01/11/2029	45	0.01
USD	696,000	Consensus Cloud Solutions, Inc., 6.50%, 15/10/2028	697	0.14
USD	375,000	Cooper-Standard Automotive, Inc., 5.63%, 15/05/2027	368	0.08
USD	322,000	Cornerstone Building Brands, Inc., 6.12%, 15/01/2029	164	0.03
USD	525,000	Cornerstone Building Brands, Inc., 9.50%, 15/08/2029	388	0.08
USD	50,000	Crane NXT Co., 4.20%, 15/03/2048	32	0.01
USD	690,000	Credit Acceptance Corp., 6.62%, 15/03/2030^	693	0.14

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES $ HIGH YIELD CORP BOND ESG PARIS-ALIGNED CLIMATE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	805,000	Credit Acceptance Corp., 9.25%, 15/12/2028	843	0.17
USD	46,000	Crocs, Inc., 4.25%, 15/03/2029	45	0.01
USD	1,913,000	Crowdstrike Holdings, Inc., 3.00%, 15/02/2029	1,835	0.38
USD	50,000	Crown Americas LLC, 5.25%, 01/04/2030	51	0.01
USD	75,000	Crown Americas LLC, 5.87%, 01/06/2033	77	0.02
USD	675,000	CSC Holdings LLC, 3.38%, 15/02/2031	409	0.08
USD	725,000	CSC Holdings LLC, 4.13%, 01/12/2030	446	0.09
USD	1,025,000	CSC Holdings LLC, 4.50%, 15/11/2031	624	0.13
USD	1,525,000	CSC Holdings LLC, 4.63%, 01/12/2030	545	0.11
USD	300,000	CSC Holdings LLC, 5.00%, 15/11/2031	106	0.02
USD	675,000	CSC Holdings LLC, 5.38%, 01/02/2028	490	0.10
USD	875,000	CSC Holdings LLC, 5.50%, 15/04/2027	748	0.15
USD	1,445,000	CSC Holdings LLC, 5.75%, 15/01/2030	530	0.11
USD	1,170,000	CSC Holdings LLC, 6.50%, 01/02/2029	773	0.16
USD	725,000	CSC Holdings LLC, 7.50%, 01/04/2028	424	0.09
USD	675,000	CSC Holdings LLC, 11.25%, 15/05/2028	536	0.11
USD	1,380,000	CSC Holdings LLC, 11.75%, 31/01/2029	1,028	0.21
USD	1,300,000	Cushman & Wakefield U.S. Borrower LLC, 6.75%, 15/05/2028	1,307	0.27
USD	775,000	Cushman & Wakefield U.S. Borrower LLC, 8.87%, 01/09/2031	826	0.17
USD	50,000	CVS Health Corp., 6.75%, 10/12/2054	52	0.01
USD	125,000	CVS Health Corp., 7.00%, 10/03/2055	131	0.03
USD	50,000	Dana, Inc., 4.25%, 01/09/2030	48	0.01
USD	25,000	Dana, Inc., 4.50%, 15/02/2032	24	0.00
USD	35,000	Dana, Inc., 5.63%, 15/06/2028	35	0.01
USD	223,000	Darling Ingredients, Inc., 5.25%, 15/04/2027	223	0.05
USD	940,000	Darling Ingredients, Inc., 6.00%, 15/06/2030	956	0.20
USD	1,010,000	DaVita, Inc., 3.75%, 15/02/2031	933	0.19
USD	1,797,000	DaVita, Inc., 4.63%, 01/06/2030	1,749	0.36
USD	650,000	DaVita, Inc., 6.75%, 15/07/2033	674	0.14
USD	655,000	DaVita, Inc., 6.87%, 01/09/2032	681	0.14
USD	25,000	Deluxe Corp., 8.00%, 01/06/2029	25	0.00
USD	23,000	Deluxe Corp., 8.12%, 15/09/2029	24	0.00
USD	50,000	Dentsply Sirona, Inc., 8.37%, 12/09/2055	47	0.01
USD	64,000	Diebold Nixdorf, Inc., 7.75%, 31/03/2030	68	0.01
USD	70,000	Directv Financing LLC, 8.87%, 01/02/2030	71	0.01
USD	150,000	Directv Financing LLC, 8.87%, 01/02/2030	152	0.03
USD	105,000	Directv Financing LLC/Directv Financing Co-Obligor, Inc., 5.87%, 15/08/2027	106	0.02
USD	175,000	Directv Financing LLC/Directv Financing Co-Obligor, Inc., 10.00%, 15/02/2031	179	0.04
USD	100,000	Discovery Communications LLC, 3.63%, 15/05/2030	93	0.02
USD	425,000	Discovery Communications LLC, 3.95%, 20/03/2028	418	0.09
USD	75,000	Discovery Communications LLC, 5.00%, 20/09/2037	60	0.01
USD	25,000	Discovery Communications LLC, 5.30%, 15/05/2049	17	0.00
USD	75,000	Discovery Communications LLC, 6.35%, 01/06/2040	62	0.01
USD	334,000	Diversified Healthcare Trust, 4.38%, 01/03/2031	292	0.06
USD	334,000	Diversified Healthcare Trust, 4.75%, 15/02/2028	322	0.07
USD	250,000	Diversified Healthcare Trust, 7.25%, 15/10/2030	256	0.05
USD	85,000	Domtar Corp., 6.75%, 01/10/2028	71	0.01
USD	25,000	Dotdash Meredith, Inc., 7.62%, 15/06/2032	23	0.00
USD	25,000	DPL LLC, 4.35%, 15/04/2029	25	0.00
USD	75,000	Dycom Industries, Inc., 4.50%, 15/04/2029	74	0.02
USD	124,640	EchoStar Corp., 6.75%, 30/11/2030	128	0.03
USD	300,000	EchoStar Corp., 10.75%, 30/11/2029	331	0.07

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	185,000	Edgewell Personal Care Co., 4.13%, 01/04/2029	177	0.04
USD	255,000	Edgewell Personal Care Co., 5.50%, 01/06/2028	255	0.05
USD	1,070,000	Edison International, 7.87%, 15/06/2054	1,117	0.23
USD	1,175,000	Edison International, 8.12%, 15/06/2053	1,218	0.25
USD	551,000	Elanco Animal Health, Inc., 6.65%, 28/08/2028	577	0.12
USD	1,415,000	Element Solutions, Inc., 3.88%, 01/09/2028	1,384	0.28
USD	69,000	Embecta Corp., 5.00%, 15/02/2030	66	0.01
USD	194,000	EMRLD Borrower LP/Emerald Co-Issuer, Inc., 6.62%, 15/12/2030	202	0.04
USD	25,000	EMRLD Borrower LP/Emerald Co-Issuer, Inc., 6.75%, 15/07/2031	26	0.01
USD	873,000	Encompass Health Corp., 4.50%, 01/02/2028	871	0.18
USD	422,000	Encompass Health Corp., 4.63%, 01/04/2031	414	0.09
USD	875,000	Encompass Health Corp., 4.75%, 01/02/2030	872	0.18
USD	75,000	Encore Capital Group, Inc., 9.25%, 01/04/2029	79	0.02
USD	261,000	Energizer Holdings, Inc., 4.38%, 31/03/2029	249	0.05
USD	225,000	Energizer Holdings, Inc., 4.75%, 15/06/2028	222	0.05
USD	175,000	Energizer Holdings, Inc., 6.00%, 15/09/2033	168	0.03
USD	25,000	EnerSys, 4.38%, 15/12/2027	25	0.00
USD	35,000	EnerSys, 6.62%, 15/01/2032	36	0.01
USD	25,000	Enova International, Inc., 11.25%, 15/12/2028	26	0.01
USD	425,000	Enpro, Inc., 6.12%, 01/06/2033	438	0.09
USD	25,000	Entegris, Inc., 3.63%, 01/05/2029	24	0.00
USD	36,000	Entegris, Inc., 4.38%, 15/04/2028	36	0.01
USD	100,000	Entegris, Inc., 5.95%, 15/06/2030	102	0.02
USD	45,000	Enviri Corp., 5.75%, 31/07/2027	45	0.01
USD	280,000	EW Scripps Co., 9.87%, 15/08/2030	279	0.06
USD	1,402,000	Fair Isaac Corp., 4.00%, 15/06/2028	1,383	0.28
USD	2,445,000	Fair Isaac Corp., 6.00%, 15/05/2033	2,507	0.52
USD	545,000	Ferrellgas LP/Ferrellgas Finance Corp., 5.87%, 01/04/2029	524	0.11
USD	395,000	Ferrellgas LP/Ferrellgas Finance Corp., 9.25%, 15/01/2031	407	0.08
USD	50,000	FMC Corp., 8.45%, 01/11/2055	40	0.01
USD	25,000	Forestar Group, Inc., 5.00%, 01/03/2028	25	0.00
USD	30,000	Forestar Group, Inc., 6.50%, 15/03/2033	31	0.01
USD	66,000	Fortrea Holdings, Inc., 7.50%, 01/07/2030	67	0.01
USD	121,000	Frontier Communications Holdings LLC, 5.00%, 01/05/2028	121	0.02
USD	75,000	Frontier Communications Holdings LLC, 5.87%, 15/10/2027	75	0.02
USD	80,000	Frontier Communications Holdings LLC, 5.87%, 01/11/2029	81	0.02
USD	75,000	Frontier Communications Holdings LLC, 6.00%, 15/01/2030	76	0.02
USD	80,000	Frontier Communications Holdings LLC, 6.75%, 01/05/2029	81	0.02
USD	100,000	Frontier Communications Holdings LLC, 8.62%, 15/03/2031^	105	0.02
USD	85,000	Frontier Communications Holdings LLC, 8.75%, 15/05/2030	89	0.02
USD	90,000	FTAI Aviation Investors LLC, 5.50%, 01/05/2028	90	0.02
USD	50,000	FTAI Aviation Investors LLC, 5.87%, 15/04/2033	51	0.01
USD	50,000	FTAI Aviation Investors LLC, 7.00%, 01/05/2031	53	0.01
USD	75,000	FTAI Aviation Investors LLC, 7.00%, 15/06/2032	79	0.02
USD	25,000	FTAI Aviation Investors LLC, 7.87%, 01/12/2030	27	0.01
USD	850,000	Gap, Inc., 3.63%, 01/10/2029	806	0.17
USD	860,000	Gap, Inc., 3.88%, 01/10/2031	796	0.16
USD	30,000	Garrett Motion Holdings, Inc./Garrett LX I SARL, 7.75%, 31/05/2032	32	0.01
USD	25,000	Gates Corp., 6.87%, 01/07/2029	26	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	1,965,000	Gen Digital, Inc., 6.25%, 01/04/2033	2,025	0.42
USD	1,775,000	Gen Digital, Inc., 6.75%, 30/09/2027	1,803	0.37
USD	1,231,000	Gen Digital, Inc., 7.12%, 30/09/2030	1,272	0.26
USD	35,000	Genting New York LLC/GENNY Capital, Inc., 7.25%, 01/10/2029	36	0.01
USD	50,000	Global Atlantic Fin Co., 7.25%, 01/03/2056	50	0.01
USD	25,000	Global Atlantic Fin Co., 7.95%, 15/10/2054	26	0.01
USD	398,000	Go Daddy Operating Co. LLC/GD Finance Co., Inc., 3.50%, 01/03/2029	382	0.08
USD	325,000	Go Daddy Operating Co. LLC/GD Finance Co., Inc., 5.25%, 01/12/2027	326	0.07
USD	525,000	GrafTech Finance, Inc., 4.63%, 23/12/2029^	390	0.08
USD	470,000	GrafTech Global Enterprises, Inc., 9.87%, 23/12/2029^	410	0.08
USD	25,000	Graham Holdings Co., 5.63%, 01/12/2033	25	0.01
USD	735,000	Graphic Packaging International LLC, 3.50%, 15/03/2028	712	0.15
USD	550,000	Graphic Packaging International LLC, 3.50%, 01/03/2029	525	0.11
USD	640,000	Graphic Packaging International LLC, 3.75%, 01/02/2030	603	0.12
USD	480,000	Graphic Packaging International LLC, 4.75%, 15/07/2027	479	0.10
USD	777,000	Graphic Packaging International LLC, 6.37%, 15/07/2032	790	0.16
USD	615,000	Gray Media, Inc., 4.75%, 15/10/2030	477	0.10
USD	935,000	Gray Media, Inc., 5.38%, 15/11/2031	703	0.14
USD	600,000	Gray Media, Inc., 7.25%, 15/08/2033	613	0.13
USD	700,000	Gray Media, Inc., 9.62%, 15/07/2032	729	0.15
USD	810,000	Gray Media, Inc., 10.50%, 15/07/2029	872	0.18
USD	750,000	Griffon Corp., 5.75%, 01/03/2028	751	0.15
USD	327,000	Group 1 Automotive, Inc., 4.00%, 15/08/2028	321	0.07
USD	220,000	Group 1 Automotive, Inc., 6.37%, 15/01/2030	226	0.05
USD	25,000	HA Sustainable Infrastructure Capital, Inc., 8.00%, 01/06/2056	26	0.01
USD	400,000	HB Fuller Co., 4.00%, 15/02/2027	399	0.08
USD	446,000	HB Fuller Co., 4.25%, 15/10/2028	442	0.09
USD	1,072,000	HealthEquity, Inc., 4.50%, 01/10/2029	1,051	0.22
USD	186,000	Heartland Dental LLC/Heartland Dental Finance Corp., 10.50%, 30/04/2028	195	0.04
USD	14,000	Hecla Mining Co., 7.25%, 15/02/2028	14	0.00
USD	205,000	Herc Holdings, Inc., 5.75%, 15/03/2031	208	0.04
USD	180,000	Herc Holdings, Inc., 6.00%, 15/03/2034	182	0.04
USD	1,240,000	Herc Holdings, Inc., 6.62%, 15/06/2029	1,286	0.26
USD	2,560,000	Herc Holdings, Inc., 7.00%, 15/06/2030	2,696	0.55
USD	1,965,000	Herc Holdings, Inc., 7.25%, 15/06/2033^	2,087	0.43
USD	200,000	Hertz Corp., 4.63%, 01/12/2026	191	0.04
USD	1,050,000	Hertz Corp., 5.00%, 01/12/2029	714	0.15
USD	1,303,000	Hertz Corp., 12.62%, 15/07/2029	1,313	0.27
USD	50,000	Hillenbrand, Inc., 3.75%, 01/03/2031	50	0.01
USD	55,000	Hillenbrand, Inc., 6.25%, 15/02/2029	56	0.01
USD	715,000	Hilton Domestic Operating Co., Inc., 3.63%, 15/02/2032	663	0.14
USD	360,000	Hilton Domestic Operating Co., Inc., 3.75%, 01/05/2029	350	0.07
USD	500,000	Hilton Domestic Operating Co., Inc., 4.00%, 01/05/2031	479	0.10
USD	473,000	Hilton Domestic Operating Co., Inc., 4.88%, 15/01/2030	474	0.10
USD	25,000	Hilton Domestic Operating Co., Inc., 5.50%, 31/03/2034	25	0.01
USD	455,000	Hilton Domestic Operating Co., Inc., 5.75%, 15/09/2033	466	0.10

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	250,000	Hilton Domestic Operating Co., Inc., 5.87%, 01/04/2029	256	0.05
USD	452,000	Hilton Domestic Operating Co., Inc., 5.87%, 15/03/2033	465	0.10
USD	213,000	Hilton Domestic Operating Co., Inc., 6.12%, 01/04/2032	220	0.05
USD	55,000	Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc., 4.88%, 01/07/2031	51	0.01
USD	50,000	Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc., 5.00%, 01/06/2029	49	0.01
USD	50,000	Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc., 6.62%, 15/01/2032	51	0.01
USD	200,000	Hilton Worldwide Finance LLC/Hilton Worldwide Finance Corp., 4.88%, 01/04/2027	200	0.04
USD	715,000	HLF Financing SARL LLC/Herbalife International, Inc., 4.88%, 01/06/2029	672	0.14
USD	910,000	HLF Financing SARL LLC/Herbalife International, Inc., 12.25%, 15/04/2029	984	0.20
USD	50,000	HNI Corp., 5.13%, 18/01/2029	49	0.01
USD	899,000	Hologic, Inc., 3.25%, 15/02/2029	886	0.18
USD	380,000	Hologic, Inc., 4.63%, 01/02/2028	380	0.08
USD	1,710,000	Howard Hughes Corp., 4.13%, 01/02/2029	1,661	0.34
USD	1,691,000	Howard Hughes Corp., 4.38%, 01/02/2031	1,608	0.33
USD	1,979,000	Howard Hughes Corp., 5.38%, 01/08/2028	1,988	0.41
USD	25,000	Hudson Pacific Properties LP, 3.25%, 15/01/2030^	21	0.00
USD	25,000	Hudson Pacific Properties LP, 3.95%, 01/11/2027	24	0.00
USD	35,000	Hudson Pacific Properties LP, 4.65%, 01/04/2029	32	0.01
USD	25,000	Hudson Pacific Properties LP, 5.95%, 15/02/2028	25	0.01
USD	25,000	Huntsman International LLC, 2.95%, 15/06/2031	21	0.00
USD	50,000	Huntsman International LLC, 4.50%, 01/05/2029	48	0.01
USD	25,000	Huntsman International LLC, 5.70%, 15/10/2034	23	0.00
USD	290,000	iHeartCommunications, Inc., 4.75%, 15/01/2028	267	0.05
USD	179,000	iHeartCommunications, Inc., 7.00%, 15/01/2031	147	0.03
USD	699,000	iHeartCommunications, Inc., 7.75%, 15/08/2030	611	0.13
USD	738,250	iHeartCommunications, Inc., 9.12%, 01/05/2029	711	0.15
USD	710,000	iHeartCommunications, Inc., 10.87%, 01/05/2030	612	0.13
USD	71,000	Ingevity Corp., 3.88%, 01/11/2028	69	0.01
USD	61,495	INNOVATE Corp., 10.50%, 01/02/2027	53	0.01
USD	35,000	Insight Enterprises, Inc., 6.62%, 15/05/2032	36	0.01
USD	50,000	Installed Building Products, Inc., 5.75%, 01/02/2028	50	0.01
USD	27,000	Insulet Corp., 6.50%, 01/04/2033	28	0.01
USD	150,000	IQVIA, Inc., 5.00%, 15/05/2027	150	0.03
USD	100,000	IQVIA, Inc., 6.25%, 01/06/2032	105	0.02
USD	460,000	Iron Mountain Information Management Services, Inc., 5.00%, 15/07/2032	439	0.09
USD	697,000	Iron Mountain, Inc., 4.50%, 15/02/2031	665	0.14
USD	644,000	Iron Mountain, Inc., 4.88%, 15/09/2027	643	0.13
USD	615,000	Iron Mountain, Inc., 4.88%, 15/09/2029	607	0.12
USD	300,000	Iron Mountain, Inc., 5.00%, 15/07/2028	299	0.06
USD	500,000	Iron Mountain, Inc., 5.25%, 15/03/2028	499	0.10
USD	800,000	Iron Mountain, Inc., 5.25%, 15/07/2030	790	0.16
USD	360,000	Iron Mountain, Inc., 5.63%, 15/07/2032	354	0.07
USD	753,000	Iron Mountain, Inc., 6.25%, 15/01/2033	760	0.16
USD	635,000	Iron Mountain, Inc., 7.00%, 15/02/2029	652	0.13
USD	125,000	JELD-WEN, Inc., 4.88%, 15/12/2027	109	0.02
USD	105,000	JELD-WEN, Inc., 7.00%, 01/09/2032^	72	0.01
USD	92,000	JetBlue Airways Corp./JetBlue Loyalty LP, 9.87%, 20/09/2031	93	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	K Hovnanian Enterprises, Inc., 8.00%, 01/04/2031	51	0.01
USD	25,000	K Hovnanian Enterprises, Inc., 8.37%, 01/10/2033	25	0.01
USD	55,000	Kaiser Aluminum Corp., 4.50%, 01/06/2031	53	0.01
USD	50,000	Kaiser Aluminum Corp., 5.88%, 01/03/2034	50	0.01
USD	45,000	KB Home, 4.00%, 15/06/2031	42	0.01
USD	25,000	KB Home, 4.80%, 15/11/2029	25	0.00
USD	20,000	KB Home, 7.25%, 15/07/2030	21	0.00
USD	306,000	Kennedy-Wilson, Inc., 4.75%, 01/03/2029	297	0.06
USD	368,000	Kennedy-Wilson, Inc., 4.75%, 01/02/2030	349	0.07
USD	320,000	Kennedy-Wilson, Inc., 5.00%, 01/03/2031	301	0.06
USD	220,000	KFC Holding Co./Pizza Hut Holdings LLC/Taco Bell of America LLC, 4.75%, 01/06/2027	220	0.05
USD	125,000	Kodiak Gas Services LLC, 6.50%, 01/10/2033	128	0.03
USD	125,000	Kodiak Gas Services LLC, 6.75%, 01/10/2035	128	0.03
USD	25,000	Kodiak Gas Services LLC, 7.25%, 15/02/2029	26	0.01
USD	1,277,000	Kohl's Corp., 5.13%, 01/05/2031	1,120	0.23
USD	1,097,000	Kohl's Corp., 5.55%, 17/07/2045	783	0.16
USD	927,000	Kohl's Corp., 10.00%, 01/06/2030	1,019	0.21
USD	25,000	Kontoor Brands, Inc., 4.13%, 15/11/2029	24	0.00
USD	291,000	Lamar Media Corp., 3.63%, 15/01/2031	274	0.06
USD	320,000	Lamar Media Corp., 3.75%, 15/02/2028	314	0.06
USD	255,000	Lamar Media Corp., 4.00%, 15/02/2030	246	0.05
USD	213,000	Lamar Media Corp., 4.88%, 15/01/2029	212	0.04
USD	205,000	Lamar Media Corp., 5.38%, 01/11/2033	204	0.04
USD	100,000	Lamb Weston Holdings, Inc., 4.13%, 31/01/2030	97	0.02
USD	75,000	Lamb Weston Holdings, Inc., 4.38%, 31/01/2032	71	0.01
USD	50,000	Lamb Weston Holdings, Inc., 4.88%, 15/05/2028	50	0.01
USD	227,000	Level 3 Financing, Inc., 3.75%, 15/07/2029	207	0.04
USD	223,000	Level 3 Financing, Inc., 3.88%, 15/10/2030	205	0.04
USD	300,000	Level 3 Financing, Inc., 4.88%, 15/06/2029	294	0.06
USD	975,000	Level 3 Financing, Inc., 6.87%, 30/06/2033	997	0.20
USD	1,195,000	Level 3 Financing, Inc., 7.00%, 31/03/2034	1,230	0.25
USD	50,000	Levi Strauss & Co., 3.50%, 01/03/2031	47	0.01
USD	29,000	LGI Homes, Inc., 7.00%, 15/11/2032	28	0.01
USD	50,000	LGI Homes, Inc., 8.75%, 15/12/2028	52	0.01
USD	535,000	Liberty Interactive LLC, 8.25%, 01/02/2030	28	0.01
USD	340,000	Liberty Interactive LLC, 8.50%, 15/07/2029	21	0.00
USD	200,000	Liberty Mutual Group, Inc., 4.13%, 15/12/2051	197	0.04
USD	360,000	Liberty Mutual Group, Inc., 4.30%, 01/02/2061	241	0.05
USD	190,000	Liberty Mutual Group, Inc., 7.80%, 07/03/2087	218	0.04
USD	75,000	Life Time, Inc., 6.00%, 15/11/2031	77	0.02
USD	25,000	LifePoint Health, Inc., 5.38%, 15/01/2029	25	0.00
USD	50,000	LifePoint Health, Inc., 8.37%, 15/02/2032	54	0.01
USD	50,000	LifePoint Health, Inc., 9.87%, 15/08/2030	54	0.01
USD	40,000	LifePoint Health, Inc., 10.00%, 01/06/2032	42	0.01
USD	50,000	LifePoint Health, Inc., 11.00%, 15/10/2030	55	0.01
USD	645,000	Light & Wonder International, Inc., 6.25%, 01/10/2033	653	0.13
USD	344,000	Light & Wonder International, Inc., 7.25%, 15/11/2029	353	0.07
USD	384,000	Light & Wonder International, Inc., 7.50%, 01/09/2031	402	0.08
USD	58,000	Lindblad Expeditions LLC, 7.00%, 15/09/2030	60	0.01
USD	50,000	Lithia Motors, Inc., 3.88%, 01/06/2029	48	0.01
USD	50,000	Lithia Motors, Inc., 4.38%, 15/01/2031	48	0.01
USD	25,000	Lithia Motors, Inc., 4.63%, 15/12/2027	25	0.00
USD	50,000	Lithia Motors, Inc., 5.50%, 01/10/2030	50	0.01
USD	403,000	Live Nation Entertainment, Inc., 3.75%, 15/01/2028	396	0.08

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	822,000	Live Nation Entertainment, Inc., 4.75%, 15/10/2027	824	0.17
USD	955,000	Live Nation Entertainment, Inc., 6.50%, 15/05/2027	962	0.20
USD	461,795	Lumen Technologies, Inc., 4.13%, 15/04/2029	460	0.09
USD	991,435	Lumen Technologies, Inc., 4.13%, 15/04/2030	985	0.20
USD	250,000	Lumen Technologies, Inc., 4.50%, 15/01/2029	232	0.05
USD	230,000	Lumen Technologies, Inc., 5.38%, 15/06/2029	216	0.04
USD	350,000	Lumen Technologies, Inc., 7.60%, 15/09/2039	339	0.07
USD	290,000	Lumen Technologies, Inc., 7.65%, 15/03/2042	274	0.06
USD	100,000	Lumen Technologies, Inc., 10.00%, 15/10/2032	101	0.02
USD	25,000	M/I Homes, Inc., 3.95%, 15/02/2030	24	0.00
USD	25,000	M/I Homes, Inc., 4.95%, 01/02/2028	25	0.00
USD	510,000	Macy's Retail Holdings LLC, 4.30%, 15/02/2043	366	0.08
USD	725,000	Macy's Retail Holdings LLC, 4.50%, 15/12/2034	658	0.14
USD	500,000	Macy's Retail Holdings LLC, 5.13%, 15/01/2042	410	0.08
USD	395,000	Macy's Retail Holdings LLC, 5.87%, 15/03/2030	397	0.08
USD	865,000	Macy's Retail Holdings LLC, 6.12%, 15/03/2032^	873	0.18
USD	390,000	Macy's Retail Holdings LLC, 6.37%, 15/03/2037	369	0.08
USD	385,000	Macy's Retail Holdings LLC, 6.70%, 15/07/2034	371	0.08
USD	974,000	Macy's Retail Holdings LLC, 7.37%, 01/08/2033	1,031	0.21
USD	30,000	Magnera Corp., 4.75%, 15/11/2029	28	0.01
USD	50,000	Magnera Corp., 7.25%, 15/11/2031	49	0.01
USD	200,000	Marriott Ownership Resorts, Inc., 4.50%, 15/06/2029^	191	0.04
USD	300,000	Marriott Ownership Resorts, Inc., 4.75%, 15/01/2028	296	0.06
USD	30,000	Marriott Ownership Resorts, Inc., 6.50%, 01/10/2033	29	0.01
USD	770,000	Match Group Holdings II LLC, 3.63%, 01/10/2031	706	0.15
USD	780,000	Match Group Holdings II LLC, 4.13%, 01/08/2030	739	0.15
USD	755,000	Match Group Holdings II LLC, 4.63%, 01/06/2028	748	0.15
USD	690,000	Match Group Holdings II LLC, 5.00%, 15/12/2027	690	0.14
USD	545,000	Match Group Holdings II LLC, 5.63%, 15/02/2029	547	0.11
USD	1,085,000	Match Group Holdings II LLC, 6.12%, 15/09/2033	1,099	0.23
USD	170,000	McAfee Corp., 7.37%, 15/02/2030	148	0.03
USD	848,000	McGraw-Hill Education, Inc., 5.75%, 01/08/2028	852	0.18
USD	675,000	McGraw-Hill Education, Inc., 7.37%, 01/09/2031	711	0.15
USD	675,000	McGraw-Hill Education, Inc., 8.00%, 01/08/2029	682	0.14
USD	1,610,000	Mercer International, Inc., 5.13%, 01/02/2029^	1,016	0.21
USD	740,000	Mercer International, Inc., 12.87%, 01/10/2028^	573	0.12
USD	500,000	Merlin Entertainments Group U.S. Holdings, Inc., 7.37%, 15/02/2031	442	0.09
USD	1,210,000	Methanex U.S. Operations, Inc., 6.25%, 15/03/2032	1,247	0.26
USD	473,000	MGM Resorts International, 4.75%, 15/10/2028	472	0.10
USD	440,000	MGM Resorts International, 5.50%, 15/04/2027	443	0.09
USD	537,000	MGM Resorts International, 6.12%, 15/09/2029	552	0.11
USD	464,000	MGM Resorts International, 6.50%, 15/04/2032	478	0.10
USD	901,000	Michaels Cos., Inc., 5.25%, 01/05/2028	866	0.18
USD	1,210,000	Michaels Cos., Inc., 7.87%, 01/05/2029	1,115	0.23
USD	270,000	Mobius Merger Sub, Inc., 9.00%, 01/06/2030	187	0.04
USD	25,000	Molina Healthcare, Inc., 3.88%, 15/11/2030	23	0.00
USD	30,000	Molina Healthcare, Inc., 3.88%, 15/05/2032	27	0.01
USD	25,000	Molina Healthcare, Inc., 4.38%, 15/06/2028	25	0.00
USD	25,000	Molina Healthcare, Inc., 6.25%, 15/01/2033	26	0.01
USD	45,000	Molina Healthcare, Inc., 6.50%, 15/02/2031	46	0.01
USD	46,329	MPH Acquisition Holdings LLC, 5.75%, 31/12/2030	41	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES $ HIGH YIELD CORP BOND ESG PARIS-ALIGNED CLIMATE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	210,000	MPT Operating Partnership LP/MPT Finance Corp., 3.50%, 15/03/2031	153	0.03
USD	155,000	MPT Operating Partnership LP/MPT Finance Corp., 4.63%, 01/08/2029	130	0.03
USD	245,000	MPT Operating Partnership LP/MPT Finance Corp., 5.00%, 15/10/2027	237	0.05
USD	270,000	MPT Operating Partnership LP/MPT Finance Corp., 8.50%, 15/02/2032	289	0.06
USD	50,000	Mueller Water Products, Inc., 4.00%, 15/06/2029	49	0.01
USD	500,000	Navient Corp., 4.88%, 15/03/2028	494	0.10
USD	669,000	Navient Corp., 5.00%, 15/03/2027	670	0.14
USD	754,000	Navient Corp., 5.50%, 15/03/2029	748	0.15
USD	625,000	Navient Corp., 5.63%, 01/08/2033	571	0.12
USD	525,000	Navient Corp., 7.87%, 15/06/2032	549	0.11
USD	500,000	Navient Corp., 9.37%, 25/07/2030	555	0.11
USD	510,000	Navient Corp., 11.50%, 15/03/2031	572	0.12
USD	98,000	NCR Atleos Corp., 9.50%, 01/04/2029^	106	0.02
USD	485,000	NCR Voyix Corp., 5.00%, 01/10/2028	481	0.10
USD	278,000	NCR Voyix Corp., 5.13%, 15/04/2029	276	0.06
USD	358,000	Neogen Food Safety Corp., 8.62%, 20/07/2030	382	0.08
USD	100,000	NESCO Holdings II, Inc., 5.50%, 15/04/2029	99	0.02
USD	325,000	New Flyer Holdings, Inc., 9.25%, 01/07/2030	349	0.07
USD	40,000	New Home Co., Inc., 8.50%, 01/11/2030	41	0.01
USD	403,000	Newell Brands, Inc., 6.37%, 15/09/2027	406	0.08
USD	590,000	Newell Brands, Inc., 6.37%, 15/05/2030^	576	0.12
USD	388,000	Newell Brands, Inc., 6.62%, 15/09/2029	387	0.08
USD	395,000	Newell Brands, Inc., 6.62%, 15/05/2032^	382	0.08
USD	340,000	Newell Brands, Inc., 7.37%, 01/04/2036	319	0.07
USD	540,000	Newell Brands, Inc., 7.50%, 01/04/2046	451	0.09
USD	993,000	Newell Brands, Inc., 8.50%, 01/06/2028	1,040	0.21
USD	41,222	Newfold Digital Holdings Group, Inc., 11.75%, 30/04/2029	40	0.01
USD	30,223	Newfold Digital Holdings Group, Inc., 11.75%, 30/04/2029	21	0.00
USD	25,000	Newmark Group, Inc., 7.50%, 12/01/2029	27	0.01
USD	890,000	Nexstar Media, Inc., 4.75%, 01/11/2028	883	0.18
USD	1,519,000	Nexstar Media, Inc., 5.63%, 15/07/2027	1,521	0.31
USD	13,000	Nissan Motor Acceptance Co. LLC, 2.75%, 09/03/2028	12	0.00
USD	50,000	Nissan Motor Acceptance Co. LLC, 5.55%, 13/09/2029	50	0.01
USD	50,000	Nissan Motor Acceptance Co. LLC, 6.12%, 30/09/2030	50	0.01
USD	75,000	Nissan Motor Acceptance Co. LLC, 7.05%, 15/09/2028	77	0.02
USD	50,000	Nordstrom, Inc., 4.00%, 15/03/2027	49	0.01
USD	65,000	Nordstrom, Inc., 4.25%, 01/08/2031	60	0.01
USD	85,000	Nordstrom, Inc., 4.38%, 01/04/2030	81	0.02
USD	160,000	Nordstrom, Inc., 5.00%, 15/01/2044	120	0.02
USD	50,000	Nordstrom, Inc., 6.95%, 15/03/2028	52	0.01
USD	50,000	NRG Energy, Inc., 3.38%, 15/02/2029	48	0.01
USD	125,000	NRG Energy, Inc., 3.63%, 15/02/2031	117	0.02
USD	75,000	NRG Energy, Inc., 3.88%, 15/02/2032	70	0.01
USD	75,000	NRG Energy, Inc., 5.25%, 15/06/2029	75	0.02
USD	100,000	NRG Energy, Inc., 5.75%, 15/01/2028	100	0.02
USD	55,000	NRG Energy, Inc., 5.75%, 15/07/2029	55	0.01
USD	75,000	NRG Energy, Inc., 5.75%, 15/01/2034	76	0.02
USD	50,000	NRG Energy, Inc., 6.00%, 01/02/2033	51	0.01
USD	125,000	NRG Energy, Inc., 6.00%, 15/01/2036^	127	0.03
USD	135,000	NRG Energy, Inc., 6.25%, 01/11/2034	139	0.03
USD	955,000	ON Semiconductor Corp., 3.88%, 01/09/2028	933	0.19

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	275,000	OneMain Finance Corp., 3.50%, 15/01/2027	272	0.06
USD	205,000	OneMain Finance Corp., 3.88%, 15/09/2028	200	0.04
USD	300,000	OneMain Finance Corp., 4.00%, 15/09/2030	281	0.06
USD	270,000	OneMain Finance Corp., 5.38%, 15/11/2029	270	0.06
USD	274,000	OneMain Finance Corp., 6.12%, 15/05/2030	279	0.06
USD	295,000	OneMain Finance Corp., 6.50%, 15/03/2033	297	0.06
USD	250,000	OneMain Finance Corp., 6.62%, 15/01/2028	256	0.05
USD	325,000	OneMain Finance Corp., 6.62%, 15/05/2029	337	0.07
USD	225,000	OneMain Finance Corp., 6.75%, 15/03/2032	231	0.05
USD	255,000	OneMain Finance Corp., 7.12%, 15/11/2031	266	0.05
USD	275,000	OneMain Finance Corp., 7.12%, 15/09/2032	286	0.06
USD	260,000	OneMain Finance Corp., 7.50%, 15/05/2031	274	0.06
USD	230,000	OneMain Finance Corp., 7.87%, 15/03/2030	243	0.05
USD	440,000	Open Text Holdings, Inc., 4.13%, 15/02/2030	421	0.09
USD	329,000	Open Text Holdings, Inc., 4.13%, 01/12/2031	307	0.06
USD	75,000	Option Care Health, Inc., 4.38%, 31/10/2029	73	0.01
USD	1,075,000	Organon & Co./Organon Foreign Debt Co-Issuer BV, 4.13%, 30/04/2028	1,047	0.22
USD	1,035,000	Organon & Co./Organon Foreign Debt Co-Issuer BV, 5.13%, 30/04/2031	859	0.18
USD	210,000	Organon & Co./Organon Foreign Debt Co-Issuer BV, 6.75%, 15/05/2034	189	0.04
USD	200,000	Organon & Co./Organon Foreign Debt Co-Issuer BV, 7.87%, 15/05/2034	161	0.03
USD	475,000	Outfront Media Capital LLC/Outfront Media Capital Corp., 4.25%, 15/01/2029	463	0.10
USD	464,000	Outfront Media Capital LLC/Outfront Media Capital Corp., 4.63%, 15/03/2030	453	0.09
USD	599,000	Outfront Media Capital LLC/Outfront Media Capital Corp., 5.00%, 15/08/2027	599	0.12
USD	395,000	Outfront Media Capital LLC/Outfront Media Capital Corp., 7.37%, 15/02/2031	418	0.09
USD	35,000	Owens & Minor, Inc., 4.50%, 31/03/2029	24	0.00
USD	35,000	Owens & Minor, Inc., 6.62%, 01/04/2030	22	0.00
USD	80,000	Owens-Brockway Glass Container, Inc., 6.62%, 13/05/2027	80	0.02
USD	75,000	Owens-Brockway Glass Container, Inc., 7.25%, 15/05/2031	77	0.02
USD	35,000	Owens-Brockway Glass Container, Inc., 7.37%, 01/06/2032	35	0.01
USD	35,000	Papa John's International, Inc., 3.88%, 15/09/2029	33	0.01
USD	1,712,000	Paramount Global, 6.25%, 28/02/2057	1,546	0.32
USD	2,638,000	Paramount Global, 6.37%, 30/03/2062	2,467	0.51
USD	355,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 4.88%, 15/05/2029	346	0.07
USD	335,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 5.87%, 01/10/2028	335	0.07
USD	200,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 7.00%, 01/02/2030	205	0.04
USD	475,000	Patrick Industries, Inc., 4.75%, 01/05/2029	470	0.10
USD	649,000	Patrick Industries, Inc., 6.37%, 01/11/2032	666	0.14
USD	49,000	Pediatrix Medical Group, Inc., 5.38%, 15/02/2030	49	0.01
USD	425,000	Penn Entertainment, Inc., 4.13%, 01/07/2029^	393	0.08
USD	393,000	Penn Entertainment, Inc., 5.63%, 15/01/2027	392	0.08
USD	50,000	PennyMac Financial Services, Inc., 4.25%, 15/02/2029	49	0.01
USD	25,000	PennyMac Financial Services, Inc., 5.75%, 15/09/2031	25	0.01
USD	50,000	PennyMac Financial Services, Inc., 6.75%, 15/02/2034	52	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	85,000	PennyMac Financial Services, Inc., 6.87%, 15/05/2032	89	0.02
USD	80,000	PennyMac Financial Services, Inc., 6.87%, 15/02/2033	83	0.02
USD	45,000	PennyMac Financial Services, Inc., 7.12%, 15/11/2030	47	0.01
USD	49,000	PennyMac Financial Services, Inc., 7.87%, 15/12/2029	52	0.01
USD	50,000	Penske Automotive Group, Inc., 3.75%, 15/06/2029	48	0.01
USD	250,000	Perimeter Holdings LLC, 6.25%, 15/01/2034	249	0.05
USD	50,000	PG&E Corp., 5.00%, 01/07/2028	50	0.01
USD	50,000	PG&E Corp., 5.25%, 01/07/2030	50	0.01
USD	100,000	PG&E Corp., 7.37%, 15/03/2055	104	0.02
USD	35,000	Phinia, Inc., 6.62%, 15/10/2032	36	0.01
USD	700,000	Pitney Bowes, Inc., 6.87%, 15/03/2027	702	0.14
USD	644,000	Pitney Bowes, Inc., 7.25%, 15/03/2029	654	0.13
USD	60,000	Playtika Holding Corp., 4.25%, 15/03/2029	54	0.01
USD	1,900,000	Post Holdings, Inc., 4.50%, 15/09/2031	1,801	0.37
USD	2,537,000	Post Holdings, Inc., 4.63%, 15/04/2030	2,470	0.51
USD	1,845,000	Post Holdings, Inc., 6.25%, 15/02/2032	1,897	0.39
USD	1,108,000	Post Holdings, Inc., 6.25%, 15/10/2034	1,115	0.23
USD	2,195,000	Post Holdings, Inc., 6.37%, 01/03/2033	2,216	0.46
USD	555,000	Post Holdings, Inc., 6.50%, 15/03/2036	556	0.11
USD	290,000	PRA Group, Inc., 5.00%, 01/10/2029	273	0.06
USD	370,000	PRA Group, Inc., 8.37%, 01/02/2028	379	0.08
USD	414,000	PRA Group, Inc., 8.87%, 31/01/2030	430	0.09
USD	780,000	Premier Entertainment Sub LLC/Premier Entertainment Finance Corp., 5.63%, 01/09/2029	580	0.12
USD	750,000	Premier Entertainment Sub LLC/Premier Entertainment Finance Corp., 5.87%, 01/09/2031	496	0.10
USD	52,000	Prestige Brands, Inc., 3.75%, 01/04/2031	49	0.01
USD	50,000	Prestige Brands, Inc., 5.13%, 15/01/2028	50	0.01
USD	680,000	Prime Security Services Borrower LLC/Prime Finance, Inc., 3.38%, 31/08/2027	668	0.14
USD	50,000	Primo Water Holdings, Inc./Triton Water Holdings, Inc., 4.38%, 30/04/2029	49	0.01
USD	75,000	PROG Holdings, Inc., 6.00%, 15/11/2029	74	0.02
USD	1,305,000	PTC, Inc., 4.00%, 15/02/2028	1,285	0.26
USD	450,000	QVC, Inc., 5.45%, 15/08/2034	188	0.04
USD	325,000	QVC, Inc., 5.95%, 15/03/2043	130	0.03
USD	638,000	QVC, Inc., 6.87%, 15/04/2029	270	0.06
USD	125,000	QXO Building Products, Inc., 6.75%, 30/04/2032	131	0.03
USD	350,000	Rackspace Finance LLC, 3.50%, 15/05/2028	128	0.03
USD	42,000	Rain Carbon, Inc., 12.25%, 01/09/2029	44	0.01
USD	1,060,000	RB Global Holdings, Inc., 6.75%, 15/03/2028	1,084	0.22
USD	1,573,000	RB Global Holdings, Inc., 7.75%, 15/03/2031	1,645	0.34
USD	101,000	Resideo Funding, Inc., 6.50%, 15/07/2032	104	0.02
USD	150,000	Reworld Holding Corp., 4.88%, 01/12/2029	144	0.03
USD	575,000	RHP Hotel Properties LP/RHP Finance Corp., 4.50%, 15/02/2029	568	0.12
USD	680,000	RHP Hotel Properties LP/RHP Finance Corp., 4.75%, 15/10/2027	679	0.14
USD	990,000	RHP Hotel Properties LP/RHP Finance Corp., 6.50%, 01/04/2032	1,027	0.21
USD	665,000	RHP Hotel Properties LP/RHP Finance Corp., 6.50%, 15/06/2033	690	0.14
USD	425,000	RHP Hotel Properties LP/RHP Finance Corp., 7.25%, 15/07/2028	438	0.09
USD	35,000	RingCentral, Inc., 8.50%, 15/08/2030	37	0.01
USD	50,000	RLJ Lodging Trust LP, 4.00%, 15/09/2029	47	0.01
USD	50,000	ROBLOX Corp., 3.88%, 01/05/2030	48	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Rocket Cos., Inc., 6.12%, 01/08/2030	103	0.02
USD	100,000	Rocket Cos., Inc., 6.37%, 01/08/2033	104	0.02
USD	180,000	Rocket Cos., Inc., 6.50%, 01/08/2029	186	0.04
USD	275,000	Rocket Cos., Inc., 7.12%, 01/02/2032	289	0.06
USD	39,000	Rocket Mortgage LLC/Rocket Mortgage Co-Issuer, Inc., 3.63%, 01/03/2029	38	0.01
USD	75,000	Rocket Mortgage LLC/Rocket Mortgage Co-Issuer, Inc., 3.88%, 01/03/2031	71	0.01
USD	50,000	Rocket Mortgage LLC/Rocket Mortgage Co-Issuer, Inc., 4.00%, 15/10/2033	46	0.01
USD	65,000	RR Donnelley & Sons Co., 9.50%, 01/08/2029	67	0.01
USD	64,000	RR Donnelley & Sons Co., 10.87%, 01/08/2029	65	0.01
USD	50,000	Ryan Specialty LLC, 5.87%, 01/08/2032	51	0.01
USD	605,000	Sabre GLBL, Inc., 10.75%, 15/11/2029	514	0.11
USD	1,013,000	Sabre GLBL, Inc., 10.75%, 15/03/2030	833	0.17
USD	2,235,000	Sabre GLBL, Inc., 11.12%, 15/07/2030^	1,881	0.39
USD	1,253,000	Sally Holdings LLC/Sally Capital, Inc., 6.75%, 01/03/2032	1,309	0.27
USD	1,670,000	SBA Communications Corp., 3.13%, 01/02/2029	1,596	0.33
USD	1,707,000	SBA Communications Corp., 3.88%, 15/02/2027	1,692	0.35
USD	418,000	Scotts Miracle-Gro Co., 4.00%, 01/04/2031^	394	0.08
USD	330,000	Scotts Miracle-Gro Co., 4.38%, 01/02/2032	310	0.06
USD	350,000	Scotts Miracle-Gro Co., 4.50%, 15/10/2029	343	0.07
USD	234,000	Scotts Miracle-Gro Co., 5.25%, 15/12/2026	234	0.05
USD	300,000	Scripps Escrow II, Inc., 3.88%, 15/01/2029	276	0.06
USD	215,000	Scripps Escrow II, Inc., 5.38%, 15/01/2031	163	0.03
USD	372,000	Sealed Air Corp., 4.00%, 01/12/2027	370	0.08
USD	375,000	Sealed Air Corp., 5.00%, 15/04/2029	377	0.08
USD	344,000	Sealed Air Corp., 6.50%, 15/07/2032	357	0.07
USD	350,000	Sealed Air Corp., 6.87%, 15/07/2033	368	0.08
USD	640,000	Sealed Air Corp./Sealed Air Corp. U.S., 6.12%, 01/02/2028	651	0.13
USD	375,000	Sealed Air Corp./Sealed Air Corp. U.S., 7.25%, 15/02/2031	390	0.08
USD	850,000	SeaWorld Parks & Entertainment, Inc., 5.25%, 15/08/2029	826	0.17
USD	645,000	Select Medical Corp., 6.25%, 01/12/2032	630	0.13
USD	715,000	Sensata Technologies, Inc., 3.75%, 15/02/2031	672	0.14
USD	351,000	Sensata Technologies, Inc., 4.38%, 15/02/2030	343	0.07
USD	485,000	Sensata Technologies, Inc., 6.62%, 15/07/2032	508	0.10
USD	525,000	Service Corp. International, 3.38%, 15/08/2030	491	0.10
USD	500,000	Service Corp. International, 4.00%, 15/05/2031	477	0.10
USD	325,000	Service Corp. International, 4.63%, 15/12/2027	324	0.07
USD	466,000	Service Corp. International, 5.13%, 01/06/2029	469	0.10
USD	504,000	Service Corp. International, 5.75%, 15/10/2032	514	0.11
USD	100,000	Service Corp. International, 7.50%, 01/04/2027	103	0.02
USD	50,000	Service Properties Trust, 0.00%, 30/09/2028	45	0.01
USD	25,000	Service Properties Trust, 3.95%, 15/01/2028	24	0.00
USD	25,000	Service Properties Trust, 4.38%, 15/02/2030	21	0.00
USD	25,000	Service Properties Trust, 4.95%, 15/02/2027	25	0.00
USD	25,000	Service Properties Trust, 4.95%, 01/10/2029	22	0.00
USD	25,000	Service Properties Trust, 5.50%, 15/12/2027	25	0.00
USD	40,000	Service Properties Trust, 8.37%, 15/06/2029	40	0.01
USD	55,000	Service Properties Trust, 8.62%, 15/11/2031	58	0.01
USD	25,000	Service Properties Trust, 8.87%, 15/06/2032	25	0.01
USD	85,000	Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc., 6.75%, 15/08/2032	88	0.02
USD	49,000	Silgan Holdings, Inc., 4.13%, 01/02/2028	48	0.01
USD	402,000	Sinclair Television Group, Inc., 4.38%, 31/12/2032	319	0.07
USD	504,000	Sinclair Television Group, Inc., 5.50%, 01/03/2030	456	0.09

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	1,368,000	Sinclair Television Group, Inc., 8.12%, 15/02/2033	1,430	0.29
USD	700,000	Sirius XM Radio LLC, 3.88%, 01/09/2031^	644	0.13
USD	967,000	Sirius XM Radio LLC, 4.00%, 15/07/2028	945	0.19
USD	675,000	Sirius XM Radio LLC, 4.13%, 01/07/2030	642	0.13
USD	682,000	Sirius XM Radio LLC, 5.00%, 01/08/2027	683	0.14
USD	610,000	Sirius XM Radio LLC, 5.50%, 01/07/2029	615	0.13
USD	535,000	Six Flags Entertainment Corp., 5.50%, 15/04/2027	533	0.11
USD	842,000	Six Flags Entertainment Corp., 7.25%, 15/05/2031^	809	0.17
USD	525,000	Six Flags Entertainment Corp./Canada's Wonderland Co./Magnum Management Corp., 5.25%, 15/07/2029	490	0.10
USD	524,000	Six Flags Entertainment Corp./Canada's Wonderland Co./Magnum Management Corp., 5.38%, 15/04/2027	522	0.11
USD	300,000	Six Flags Entertainment Corp./Canada's Wonderland Co./Magnum Management Corp., 6.50%, 01/10/2028	294	0.06
USD	904,000	Six Flags Entertainment Corp./Six Flags Theme Parks, Inc./Canada's Wonderland Co., 6.62%, 01/05/2032	912	0.19
USD	125,000	SLM Corp., 6.50%, 31/01/2030	129	0.03
USD	75,000	Snap, Inc., 6.87%, 01/03/2033	78	0.02
USD	40,000	Snap, Inc., 6.87%, 15/03/2034	41	0.01
USD	72,000	Somnigroup International, Inc., 3.88%, 15/10/2031	67	0.01
USD	75,000	Somnigroup International, Inc., 4.00%, 15/04/2029	73	0.01
USD	50,000	Sonic Automotive, Inc., 4.63%, 15/11/2029	49	0.01
USD	25,000	Sonic Automotive, Inc., 4.88%, 15/11/2031	24	0.00
USD	35,000	Sotera Health Holdings LLC, 7.37%, 01/06/2031	37	0.01
USD	92,000	SPX FLOW, Inc., 8.75%, 01/04/2030	95	0.02
USD	1,860,000	SS&C Technologies, Inc., 5.50%, 30/09/2027	1,861	0.38
USD	723,000	SS&C Technologies, Inc., 6.50%, 01/06/2032	752	0.15
USD	85,000	Stagwell Global LLC, 5.63%, 15/08/2029	83	0.02
USD	680,000	Starwood Property Trust, Inc., 4.38%, 15/01/2027	676	0.14
USD	725,000	Starwood Property Trust, Inc., 5.25%, 15/10/2028	730	0.15
USD	800,000	Starwood Property Trust, Inc., 5.75%, 15/01/2031	810	0.17
USD	590,000	Starwood Property Trust, Inc., 6.00%, 15/04/2030	605	0.12
USD	700,000	Starwood Property Trust, Inc., 6.50%, 01/07/2030	731	0.15
USD	734,000	Starwood Property Trust, Inc., 6.50%, 15/10/2030	765	0.16
USD	817,000	Starwood Property Trust, Inc., 7.25%, 01/04/2029	862	0.18
USD	861,000	Station Casinos LLC, 4.50%, 15/02/2028	855	0.18
USD	620,000	Station Casinos LLC, 4.63%, 01/12/2031	588	0.12
USD	630,000	Station Casinos LLC, 6.62%, 15/03/2032	644	0.13
USD	23,000	StoneX Group, Inc., 7.87%, 01/03/2031	24	0.00
USD	25,000	Suburban Propane Partners LP/Suburban Energy Finance Corp., 5.00%, 01/06/2031	24	0.00
USD	25,000	Suburban Propane Partners LP/Suburban Energy Finance Corp., 6.50%, 15/12/2035	25	0.01
USD	968,000	Surgery Center Holdings, Inc., 7.25%, 15/04/2032	980	0.20
USD	64,000	Synaptics, Inc., 4.00%, 15/06/2029	62	0.01
USD	35,000	Synchrony Financial, 7.25%, 02/02/2033	38	0.01
USD	321,000	Taylor Morrison Communities, Inc., 5.13%, 01/08/2030	323	0.07
USD	300,000	Taylor Morrison Communities, Inc., 5.75%, 15/01/2028	305	0.06
USD	375,000	Taylor Morrison Communities, Inc., 5.75%, 15/11/2032	386	0.08
USD	828,000	TEGNA, Inc., 4.63%, 15/03/2028	819	0.17
USD	944,000	TEGNA, Inc., 5.00%, 15/09/2029	936	0.19
USD	325,000	Teleflex, Inc., 4.25%, 01/06/2028	320	0.07
USD	310,000	Teleflex, Inc., 4.63%, 15/11/2027	310	0.06
USD	1,249,000	Tenet Healthcare Corp., 4.25%, 01/06/2029	1,231	0.25
Corporate debt instruments (continued)				
		United States (continued)		
USD	1,255,000	Tenet Healthcare Corp., 4.38%, 15/01/2030	1,233	0.25
USD	525,000	Tenet Healthcare Corp., 4.63%, 15/06/2028	526	0.11
USD	1,265,000	Tenet Healthcare Corp., 5.13%, 01/11/2027	1,265	0.26
USD	1,340,000	Tenet Healthcare Corp., 5.50%, 15/11/2032	1,359	0.28
USD	675,000	Tenet Healthcare Corp., 6.00%, 15/11/2033	695	0.14
USD	1,450,000	Tenet Healthcare Corp., 6.12%, 01/10/2028	1,456	0.30
USD	1,745,000	Tenet Healthcare Corp., 6.12%, 15/06/2030	1,787	0.37
USD	1,190,000	Tenet Healthcare Corp., 6.75%, 15/05/2031	1,237	0.25
USD	300,000	Tenet Healthcare Corp., 6.87%, 15/11/2031	327	0.07
USD	130,000	Tenneco, Inc., 8.00%, 17/11/2028^	131	0.03
USD	75,000	Terex Corp., 5.00%, 15/05/2029	75	0.02
USD	76,000	Terex Corp., 6.25%, 15/10/2032	78	0.02
USD	70,000	TerraForm Power Operating LLC, 4.75%, 15/01/2030	68	0.01
USD	505,000	TerraForm Power Operating LLC, 5.00%, 31/01/2028	504	0.10
USD	50,000	Thor Industries, Inc., 4.00%, 15/10/2029	48	0.01
USD	25,000	Tidewater, Inc., 9.12%, 15/07/2030	27	0.01
USD	350,000	TopBuild Corp., 3.63%, 15/03/2029	339	0.07
USD	25,000	TopBuild Corp., 4.13%, 15/02/2032	24	0.00
USD	50,000	TopBuild Corp., 5.63%, 31/01/2034	51	0.01
USD	610,000	TransDigm, Inc., 4.63%, 15/01/2029	606	0.12
USD	375,000	TransDigm, Inc., 4.88%, 01/05/2029^	374	0.08
USD	765,000	TransDigm, Inc., 6.00%, 15/01/2033	783	0.16
USD	255,000	TransDigm, Inc., 6.25%, 31/01/2034	265	0.05
USD	1,375,000	TransDigm, Inc., 6.37%, 01/03/2029	1,420	0.29
USD	1,330,000	TransDigm, Inc., 6.37%, 31/05/2033	1,365	0.28
USD	1,095,000	TransDigm, Inc., 6.62%, 01/03/2032	1,139	0.23
USD	1,042,000	TransDigm, Inc., 6.75%, 15/08/2028	1,062	0.22
USD	997,000	TransDigm, Inc., 6.75%, 31/01/2034^	1,039	0.21
USD	703,000	TransDigm, Inc., 6.87%, 15/12/2030	735	0.15
USD	475,000	TransDigm, Inc., 7.12%, 01/12/2031	498	0.10
USD	610,000	Travel & Leisure Co., 4.50%, 01/12/2029	597	0.12
USD	320,000	Travel & Leisure Co., 4.63%, 01/03/2030	312	0.06
USD	325,000	Travel & Leisure Co., 6.00%, 01/04/2027	330	0.07
USD	460,000	Travel & Leisure Co., 6.12%, 01/09/2033	467	0.10
USD	74,000	TreeHouse Foods, Inc., 4.00%, 01/09/2028	74	0.02
USD	296,000	Tri Pointe Homes, Inc., 5.25%, 01/06/2027	297	0.06
USD	325,000	Tri Pointe Homes, Inc., 5.70%, 15/06/2028	330	0.07
USD	41,000	TriMas Corp., 4.13%, 15/04/2029	40	0.01
USD	285,000	TriNet Group, Inc., 3.50%, 01/03/2029	269	0.06
USD	223,000	TriNet Group, Inc., 7.12%, 15/08/2031	230	0.05
USD	59,000	Trinity Industries, Inc., 7.75%, 15/07/2028	61	0.01
USD	610,000	Tronox, Inc., 4.63%, 15/03/2029^	427	0.09
USD	235,000	Tronox, Inc., 9.12%, 30/09/2030^	234	0.05
USD	55,000	TTM Technologies, Inc., 4.00%, 01/03/2029	54	0.01
USD	430,000	Tutor Perini Corp., 11.87%, 30/04/2029	477	0.10
USD	815,000	Twilio, Inc., 3.63%, 15/03/2029	790	0.16
USD	820,000	Twilio, Inc., 3.88%, 15/03/2031	783	0.16
USD	225,000	U.S. Foods, Inc., 4.63%, 01/06/2030	222	0.05
USD	275,000	U.S. Foods, Inc., 4.75%, 15/02/2029	273	0.06
USD	215,000	U.S. Foods, Inc., 5.75%, 15/04/2033	219	0.04
USD	189,000	U.S. Foods, Inc., 6.87%, 15/09/2028	195	0.04
USD	225,000	U.S. Foods, Inc., 7.25%, 15/01/2032	236	0.05
USD	25,000	U.S. Steel Corp., 6.65%, 01/06/2037	26	0.01
USD	25,000	U.S. Steel Corp., 6.87%, 01/03/2029	25	0.00
USD	25,000	Under Armour, Inc., 7.25%, 15/07/2030	25	0.01
USD	40,000	Unisys Corp., 10.62%, 15/01/2031	41	0.01
USD	535,000	United Natural Foods, Inc., 6.75%, 15/10/2028	535	0.11

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES $ HIGH YIELD CORP BOND ESG PARIS-ALIGNED CLIMATE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	760,000	United Rentals North America, Inc., 3.75%, 15/01/2032	713	0.15
USD	775,000	United Rentals North America, Inc., 3.88%, 15/11/2027	769	0.16
USD	1,141,000	United Rentals North America, Inc., 3.88%, 15/02/2031	1,092	0.22
USD	779,000	United Rentals North America, Inc., 4.00%, 15/07/2030	754	0.15
USD	1,625,000	United Rentals North America, Inc., 4.88%, 15/01/2028	1,626	0.33
USD	750,000	United Rentals North America, Inc., 5.25%, 15/01/2030	760	0.16
USD	1,114,000	United Rentals North America, Inc., 6.12%, 15/03/2034	1,162	0.24
USD	47,000	United Wholesale Mortgage LLC, 5.50%, 15/04/2029	47	0.01
USD	45,000	United Wholesale Mortgage LLC, 5.75%, 15/06/2027	45	0.01
USD	685,000	Uniti Group LP/Uniti Fiber Holdings, Inc./CSL Capital LLC, 6.00%, 15/01/2030	639	0.13
USD	550,000	Uniti Group LP/Uniti Group Finance 2019, Inc./CSL Capital LLC, 4.75%, 15/04/2028	547	0.11
USD	1,085,000	Uniti Group LP/Uniti Group Finance 2019, Inc./CSL Capital LLC, 6.50%, 15/02/2029	1,044	0.21
USD	590,000	Uniti Group LP/Uniti Group Finance 2019, Inc./CSL Capital LLC, 8.62%, 15/06/2032	582	0.12
USD	75,000	Univision Communications, Inc., 4.50%, 01/05/2029	72	0.01
USD	91,000	Univision Communications, Inc., 7.37%, 30/06/2030	92	0.02
USD	125,000	Univision Communications, Inc., 8.00%, 15/08/2028	129	0.03
USD	119,000	Univision Communications, Inc., 8.50%, 31/07/2031	124	0.03
USD	125,000	Univision Communications, Inc., 9.37%, 01/08/2032	134	0.03
USD	50,000	Upbound Group, Inc., 6.37%, 15/02/2029	49	0.01
USD	40,000	USA Compression Partners LP/USA Compression Finance Corp., 6.25%, 01/10/2033	40	0.01
USD	25,000	USA Compression Partners LP/USA Compression Finance Corp., 7.12%, 15/03/2029	26	0.01
USD	50,000	UWM Holdings LLC, 6.25%, 15/03/2031	50	0.01
USD	50,000	UWM Holdings LLC, 6.62%, 01/02/2030	51	0.01
USD	20,000	Vail Resorts, Inc., 5.63%, 15/07/2030	20	0.00
USD	31,000	Vail Resorts, Inc., 6.50%, 15/05/2032	32	0.01
USD	50,000	Valvoline, Inc., 3.63%, 15/06/2031	46	0.01
USD	25,000	Varex Imaging Corp., 7.87%, 15/10/2027	25	0.00
USD	74,000	Vertiv Group Corp., 4.13%, 15/11/2028	73	0.01
USD	50,000	VF Corp., 2.80%, 23/04/2027	49	0.01
USD	25,000	VF Corp., 2.95%, 23/04/2030	23	0.00
USD	25,000	VF Corp., 6.00%, 15/10/2033	24	0.00
USD	25,000	VF Corp., 6.45%, 01/11/2037	24	0.00
USD	30,000	VFH Parent LLC/Valor Co-Issuer, Inc., 7.50%, 15/06/2031	31	0.01
USD	70,000	Viasat, Inc., 5.63%, 15/04/2027	70	0.01
USD	41,000	Viasat, Inc., 7.50%, 30/05/2031	39	0.01
USD	50,000	Viavi Solutions, Inc., 3.75%, 01/10/2029	48	0.01
USD	50,000	Victoria's Secret & Co., 4.63%, 15/07/2029	48	0.01
USD	75,000	Vistra Operations Co. LLC, 4.38%, 01/05/2029	74	0.02
USD	105,000	Vistra Operations Co. LLC, 5.00%, 31/07/2027	105	0.02
USD	100,000	Vistra Operations Co. LLC, 5.63%, 15/02/2027	100	0.02
USD	50,000	Vistra Operations Co. LLC, 6.87%, 15/04/2032	53	0.01
USD	90,000	Vistra Operations Co. LLC, 7.75%, 15/10/2031	95	0.02
USD	380,000	VM Consolidated, Inc., 5.50%, 15/04/2029	380	0.08

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Vornado Realty LP, 3.40%, 01/06/2031	45	0.01
USD	20,000	Walker & Dunlop, Inc., 6.62%, 01/04/2033	20	0.00
USD	425,000	Warnermedia Holdings, Inc., 4.05%, 15/03/2029	411	0.08
USD	445,000	Warnermedia Holdings, Inc., 4.28%, 15/03/2032	391	0.08
USD	725,000	Warnermedia Holdings, Inc., 5.05%, 15/03/2042	513	0.11
USD	150,000	Warnermedia Holdings, Inc., 5.14%, 15/03/2052	99	0.02
USD	50,000	Wayfair LLC, 6.75%, 15/11/2032	51	0.01
USD	45,000	Wayfair LLC, 7.25%, 31/10/2029	47	0.01
USD	50,000	Wayfair LLC, 7.75%, 15/09/2030	53	0.01
USD	519,000	WESCO Distribution, Inc., 6.37%, 15/03/2029^	536	0.11
USD	480,000	WESCO Distribution, Inc., 6.37%, 15/03/2033	501	0.10
USD	466,000	WESCO Distribution, Inc., 6.62%, 15/03/2032	488	0.10
USD	510,000	WESCO Distribution, Inc., 7.25%, 15/06/2028	518	0.11
USD	50,000	WEX, Inc., 6.50%, 15/03/2033	51	0.01
USD	30,000	Whirlpool Corp., 4.50%, 01/06/2046	23	0.00
USD	30,000	Whirlpool Corp., 4.60%, 15/05/2050	22	0.00
USD	50,000	Whirlpool Corp., 4.75%, 26/02/2029	49	0.01
USD	25,000	Whirlpool Corp., 5.15%, 01/03/2043	20	0.00
USD	25,000	Whirlpool Corp., 5.50%, 01/03/2033	23	0.00
USD	25,000	Whirlpool Corp., 5.75%, 01/03/2034	23	0.00
USD	50,000	Whirlpool Corp., 6.12%, 15/06/2030	50	0.01
USD	35,000	Whirlpool Corp., 6.50%, 15/06/2033	34	0.01
USD	50,000	William Carter Co., 7.37%, 15/02/2031	52	0.01
USD	1,245,000	Williams Scotsman, Inc., 4.63%, 15/08/2028	1,240	0.25
USD	1,254,000	Williams Scotsman, Inc., 6.62%, 15/06/2029	1,293	0.27
USD	1,239,000	Williams Scotsman, Inc., 6.62%, 15/04/2030	1,280	0.26
USD	1,124,000	Williams Scotsman, Inc., 7.37%, 01/10/2031	1,173	0.24
USD	1,350,000	Windstream Services LLC, 7.50%, 15/10/2033	1,384	0.28
USD	4,063,000	Windstream Services LLC/Windstream Escrow Finance Corp., 8.25%, 01/10/2031	4,265	0.88
USD	45,000	Winnebago Industries, Inc., 6.25%, 15/07/2028	45	0.01
USD	40,000	Wolverine World Wide, Inc., 4.00%, 15/08/2029	37	0.01
USD	50,000	Wrangler Holdco Corp., 6.62%, 01/04/2032	52	0.01
USD	600,000	Wyndham Hotels & Resorts, Inc., 4.38%, 15/08/2028	592	0.12
USD	70,000	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp., 5.25%, 15/05/2027	70	0.01
USD	50,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 5.13%, 01/10/2029	50	0.01
USD	50,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 6.25%, 15/03/2033	51	0.01
USD	50,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 7.12%, 15/02/2031	54	0.01
USD	105,000	Xerox Corp., 4.80%, 01/03/2035	27	0.01
USD	170,000	Xerox Corp., 6.75%, 15/12/2039	54	0.01
USD	112,000	Xerox Corp., 10.25%, 15/10/2030	108	0.02
USD	540,000	Xerox Corp., 13.50%, 15/04/2031	442	0.09
USD	1,066,000	Xerox Holdings Corp., 5.50%, 15/08/2028^	495	0.10
USD	726,000	Xerox Holdings Corp., 8.87%, 30/11/2029^	293	0.06
USD	47,000	XHR LP, 4.88%, 01/06/2029	46	0.01
USD	25,000	XPLR Infrastructure Operating Partners LP, 4.50%, 15/09/2027	25	0.00
USD	50,000	XPLR Infrastructure Operating Partners LP, 7.25%, 15/01/2029	51	0.01
USD	50,000	XPLR Infrastructure Operating Partners LP, 7.75%, 15/04/2034	51	0.01
USD	50,000	XPLR Infrastructure Operating Partners LP, 8.37%, 15/01/2031	52	0.01
USD	206,000	XPLR Infrastructure Operating Partners LP, 8.62%, 15/03/2033	217	0.04
USD	35,000	XPO, Inc., 7.12%, 01/06/2031	36	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES $ HIGH YIELD CORP BOND ESG PARIS-ALIGNED CLIMATE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	XPO, Inc., 7.12%, 01/02/2032	53	0.01
USD	335,000	Yum! Brands, Inc., 3.63%, 15/03/2031	317	0.07
USD	350,000	Yum! Brands, Inc., 4.63%, 31/01/2032	343	0.07
USD	280,000	Yum! Brands, Inc., 4.75%, 15/01/2030	281	0.06
USD	75,000	Yum! Brands, Inc., 5.35%, 01/11/2043	73	0.01
USD	325,000	Yum! Brands, Inc., 5.38%, 01/04/2032	330	0.07
USD	100,000	Yum! Brands, Inc., 6.87%, 15/11/2037	110	0.02
USD	50,000	ZF North America Capital, Inc., 6.75%, 23/04/2030	49	0.01
USD	75,000	ZF North America Capital, Inc., 6.87%, 14/04/2028	76	0.02
USD	25,000	ZF North America Capital, Inc., 6.87%, 23/04/2032	24	0.00
USD	25,000	ZF North America Capital, Inc., 7.12%, 14/04/2030	25	0.01
USD	100,000	ZF North America Capital, Inc., 7.50%, 24/03/2031	101	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	500,000	Ziff Davis, Inc., 4.63%, 15/10/2030	475	0.10
USD	990,000	ZipRecruiter, Inc., 5.00%, 15/01/2030	777	0.16
USD	1,199,000	ZoomInfo Technologies LLC/ZoomInfo Finance Corp., 3.88%, 01/02/2029	1,133	0.23
		Total United States	**391,377**	**80.50**
Total investments in corporate debt instruments			**459,819**	**94.58**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**459,932**	**94.61**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			459,932	94.61
Cash			(237)	(0.05)
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 3.96%)**		
185,467	USD	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	18,562	3.82
Total cash equivalents			**18,562**	**3.82**
Other assets and liabilities			7,902	1.62
Net asset value attributable to redeemable shareholders			**486,159**	**100.00**

~ Investment in related party.
^ These securities are partially or fully transferred as securities lent.
# Security is perpetual without predetermined maturity date.
* These securities were valued in consultation with the Investment Manager. These securities were fair valued or suspended at financial period end.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	21.66
Transferable securities dealt in on another regulated market	72.81
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	0.02
Other assets	5.51
Total assets	**100.00**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 98.01%)		
		Corporate debt instruments (30 June 2025: 85.57%)		
		Australia (30 June 2025: 0.73%)		
USD	100,000	Australia & New Zealand Banking Group Ltd., 3.92%, 30/09/2027	100	0.01
USD	50,000	Australia & New Zealand Banking Group Ltd., 3.92%, 08/12/2028	50	0.01
USD	100,000	Australia & New Zealand Banking Group Ltd., 4.36%, 18/06/2028	101	0.01
USD	100,000	Australia & New Zealand Banking Group Ltd., 4.62%, 16/12/2029	102	0.01
USD	150,000	Australia & New Zealand Banking Group Ltd., 4.75%, 18/01/2027	151	0.02
USD	100,000	Australia & New Zealand Banking Group Ltd., 4.90%, 16/07/2027	102	0.01
USD	130,000	BHP Billiton Finance USA Ltd., 4.75%, 28/02/2028	132	0.02
USD	100,000	BHP Billiton Finance USA Ltd., 4.90%, 28/02/2033	102	0.01
USD	160,000	BHP Billiton Finance USA Ltd., 5.00%, 21/02/2030	165	0.02
USD	75,000	BHP Billiton Finance USA Ltd., 5.10%, 08/09/2028	77	0.01
USD	125,000	BHP Billiton Finance USA Ltd., 5.13%, 21/02/2032	130	0.02
USD	125,000	BHP Billiton Finance USA Ltd., 5.25%, 08/09/2030	130	0.02
USD	210,000	BHP Billiton Finance USA Ltd., 5.25%, 08/09/2033	218	0.03
USD	175,000	BHP Billiton Finance USA Ltd., 5.30%, 21/02/2035	181	0.03
USD	100,000	Commonwealth Bank of Australia, 4.15%, 01/10/2030	100	0.01
USD	100,000	Commonwealth Bank of Australia, 4.42%, 14/03/2028	101	0.01
USD	250,000	National Australia Bank Ltd., 3.91%, 09/06/2027^	251	0.04
USD	100,000	National Australia Bank Ltd., 4.31%, 13/06/2028	101	0.01
USD	150,000	National Australia Bank Ltd., 4.50%, 26/10/2027	152	0.02
USD	35,000	National Australia Bank Ltd., 4.53%, 13/06/2030	36	0.01
USD	150,000	National Australia Bank Ltd., 4.79%, 10/01/2029	153	0.02
USD	150,000	National Australia Bank Ltd., 4.90%, 13/06/2028	154	0.02
USD	50,000	National Australia Bank Ltd., 4.90%, 14/01/2030	52	0.01
USD	150,000	National Australia Bank Ltd., 4.94%, 12/01/2028	153	0.02
USD	100,000	National Australia Bank Ltd., 5.09%, 11/06/2027	102	0.01
USD	100,000	Rio Tinto Finance USA Ltd., 7.12%, 15/07/2028	108	0.02
USD	150,000	Westpac Banking Corp., 1.95%, 20/11/2028	142	0.02
USD	107,000	Westpac Banking Corp., 2.15%, 03/06/2031	97	0.01
USD	178,000	Westpac Banking Corp., 2.65%, 16/01/2030	169	0.02
USD	195,000	Westpac Banking Corp., 2.67%, 15/11/2035	177	0.03
USD	143,000	Westpac Banking Corp., 3.02%, 18/11/2036	129	0.02
USD	105,000	Westpac Banking Corp., 3.35%, 08/03/2027	105	0.02
USD	237,000	Westpac Banking Corp., 3.40%, 25/01/2028^	235	0.03
USD	55,000	Westpac Banking Corp., 4.04%, 26/08/2027	55	0.01
USD	140,000	Westpac Banking Corp., 4.11%, 24/07/2034	138	0.02
USD	123,000	Westpac Banking Corp., 4.35%, 01/07/2030	124	0.02
USD	50,000	Westpac Banking Corp., 5.05%, 16/04/2029	52	0.01
USD	144,000	Westpac Banking Corp., 5.41%, 10/08/2033	149	0.02
USD	160,000	Westpac Banking Corp., 5.46%, 18/11/2027	165	0.02
USD	145,000	Westpac Banking Corp., 5.53%, 17/11/2028	152	0.02
USD	205,000	Westpac Banking Corp., 5.62%, 20/11/2035	212	0.03
USD	100,000	Westpac Banking Corp., 6.82%, 17/11/2033	112	0.02
USD	56,000	Woodside Finance Ltd., 4.90%, 19/05/2028	57	0.01
USD	155,000	Woodside Finance Ltd., 5.10%, 12/09/2034	153	0.02
USD	146,000	Woodside Finance Ltd., 5.40%, 19/05/2030	150	0.02
		Corporate debt instruments (continued)		
		Australia (continued)		
USD	45,000	Woodside Finance Ltd., 5.70%, 19/05/2032	47	0.01
USD	155,000	Woodside Finance Ltd., 6.00%, 19/05/2035	162	0.02
		Total Australia	**5,986**	**0.83**
		Austria (30 June 2025: 0.27%)		
USD	145,000	Oesterreichische Kontrollbank AG, 3.63%, 09/09/2027	145	0.02
USD	248,000	Oesterreichische Kontrollbank AG, 3.75%, 05/09/2029	249	0.03
USD	250,000	Oesterreichische Kontrollbank AG, 3.75%, 10/09/2030	250	0.03
USD	276,000	Oesterreichische Kontrollbank AG, 4.00%, 28/05/2028^	278	0.04
USD	200,000	Oesterreichische Kontrollbank AG, 4.12%, 18/01/2029^	203	0.03
USD	265,000	Oesterreichische Kontrollbank AG, 4.25%, 01/03/2028	269	0.04
USD	245,000	Oesterreichische Kontrollbank AG, 4.50%, 24/01/2030	252	0.04
USD	165,000	Oesterreichische Kontrollbank AG, 4.75%, 21/05/2027	167	0.02
USD	40,000	Suzano Austria GmbH, 2.50%, 15/09/2028	38	0.01
USD	167,000	Suzano Austria GmbH, 3.13%, 15/01/2032	149	0.02
USD	98,000	Suzano Austria GmbH, 3.75%, 15/01/2031	92	0.01
USD	135,000	Suzano Austria GmbH, 5.00%, 15/01/2030	135	0.02
USD	290,000	Suzano Austria GmbH, 6.00%, 15/01/2029	299	0.04
		Total Austria	**2,526**	**0.35**
		Bermuda (30 June 2025: 0.12%)		
USD	125,000	Aegon Ltd., 5.50%, 11/04/2048	126	0.02
USD	19,000	Arch Capital Group Ltd., 7.35%, 01/05/2034	22	0.00
USD	64,000	Aspen Insurance Holdings Ltd., 5.75%, 01/07/2030	67	0.01
USD	46,000	Enstar Group Ltd., 3.10%, 01/09/2031	41	0.01
USD	100,000	Enstar Group Ltd., 4.95%, 01/06/2029	101	0.01
USD	79,000	Essent Group Ltd., 6.25%, 01/07/2029	83	0.01
USD	41,000	RenaissanceRe Holdings Ltd., 3.60%, 15/04/2029	40	0.01
USD	90,000	RenaissanceRe Holdings Ltd., 5.75%, 05/06/2033	94	0.01
USD	50,000	RenaissanceRe Holdings Ltd., 5.80%, 01/04/2035	52	0.01
USD	75,000	SiriusPoint Ltd., 7.00%, 05/04/2029	80	0.01
USD	100,000	Triton Container International Ltd./TAL International Container Corp., 3.25%, 15/03/2032	91	0.01
		Total Bermuda	**797**	**0.11**
		British Virgin Islands (30 June 2025: 0.00%)		
USD	50,000	Gerdau Trade, Inc., 5.75%, 09/06/2035	52	0.01
		Total British Virgin Islands	**52**	**0.01**
		Canada (30 June 2025: 3.09%)		
USD	55,000	Bank of Montreal, 2.65%, 08/03/2027	54	0.01
USD	215,000	Bank of Montreal, 3.09%, 10/01/2037	193	0.03
USD	155,000	Bank of Montreal, 3.80%, 15/12/2032	153	0.02
USD	130,000	Bank of Montreal, 4.06%, 22/09/2028	130	0.02
USD	75,000	Bank of Montreal, 4.35%, 22/09/2031	75	0.01
USD	80,000	Bank of Montreal, 4.64%, 10/09/2030	81	0.01
USD	175,000	Bank of Montreal, 4.70%, 14/09/2027	177	0.02
USD	161,000	Bank of Montreal, 5.00%, 27/01/2029	164	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		Canada (continued)		
USD	236,000	Bank of Montreal, 5.20%, 01/02/2028	242	0.03
USD	85,000	Bank of Montreal, 5.37%, 04/06/2027	87	0.01
USD	97,000	Bank of Montreal, 5.51%, 04/06/2031	102	0.01
USD	20,000	Bank of Montreal, 5.72%, 25/09/2028	21	0.00
USD	40,000	Bank of Nova Scotia, 1.95%, 02/02/2027	39	0.01
USD	151,000	Bank of Nova Scotia, 2.15%, 01/08/2031	135	0.02
USD	52,000	Bank of Nova Scotia, 2.45%, 02/02/2032	46	0.01
USD	44,000	Bank of Nova Scotia, 2.95%, 11/03/2027	44	0.01
USD	68,000	Bank of Nova Scotia, 4.04%, 15/09/2028	68	0.01
USD	200,000	Bank of Nova Scotia, 4.34%, 15/09/2031	199	0.03
USD	75,000	Bank of Nova Scotia, 4.40%, 08/09/2028	75	0.01
USD	142,000	Bank of Nova Scotia, 4.59%, 04/05/2037	139	0.02
USD	53,000	Bank of Nova Scotia, 4.74%, 10/11/2032	54	0.01
USD	184,000	Bank of Nova Scotia, 4.85%, 01/02/2030	189	0.03
USD	150,000	Bank of Nova Scotia, 4.93%, 14/02/2029	153	0.02
USD	50,000	Bank of Nova Scotia, 5.13%, 14/02/2031	52	0.01
USD	50,000	Bank of Nova Scotia, 5.25%, 12/06/2028	52	0.01
USD	25,000	Bank of Nova Scotia, 5.40%, 04/06/2027	26	0.00
USD	73,000	Bank of Nova Scotia, 5.45%, 01/08/2029	76	0.01
USD	140,000	Bank of Nova Scotia, 5.65%, 01/02/2034	149	0.02
USD	50,000	Barrick Mining Corp., 6.45%, 15/10/2035	55	0.01
USD	64,000	Bell Telephone Co. of Canada or Bell Canada, 2.15%, 15/02/2032	55	0.01
USD	60,000	Bell Telephone Co. of Canada or Bell Canada, 5.10%, 11/05/2033	61	0.01
USD	85,000	Bell Telephone Co. of Canada or Bell Canada, 5.20%, 15/02/2034	87	0.01
USD	75,000	Brookfield Asset Management Ltd., 4.65%, 15/11/2030	76	0.01
USD	25,000	Brookfield Asset Management Ltd., 5.30%, 15/01/2036	25	0.00
USD	75,000	Brookfield Asset Management Ltd., 5.79%, 24/04/2035	79	0.01
USD	96,000	Brookfield Finance, Inc., 2.72%, 15/04/2031	88	0.01
USD	170,000	Brookfield Finance, Inc., 3.90%, 25/01/2028	170	0.02
USD	130,000	Brookfield Finance, Inc., 4.35%, 15/04/2030	131	0.02
USD	130,000	Brookfield Finance, Inc., 4.85%, 29/03/2029	132	0.02
USD	50,000	Brookfield Finance, Inc., 5.67%, 15/01/2035	52	0.01
USD	54,000	Brookfield Finance, Inc., 6.35%, 05/01/2034	59	0.01
USD	166,000	Canadian Imperial Bank of Commerce, 3.60%, 07/04/2032	158	0.02
USD	178,000	Canadian Imperial Bank of Commerce, 4.24%, 08/09/2028	179	0.02
USD	178,000	Canadian Imperial Bank of Commerce, 4.58%, 08/09/2031	179	0.02
USD	25,000	Canadian Imperial Bank of Commerce, 4.63%, 11/09/2030	25	0.00
USD	85,000	Canadian Imperial Bank of Commerce, 4.86%, 13/01/2028	86	0.01
USD	260,000	Canadian Imperial Bank of Commerce, 4.86%, 30/03/2029	264	0.04
USD	40,000	Canadian Imperial Bank of Commerce, 5.00%, 28/04/2028	41	0.01
USD	125,000	Canadian Imperial Bank of Commerce, 5.24%, 13/01/2031	129	0.02
USD	67,000	Canadian Imperial Bank of Commerce, 5.26%, 08/04/2029	69	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		Canada (continued)		
USD	20,000	Canadian Imperial Bank of Commerce, 5.99%, 03/10/2028	21	0.00
USD	145,000	Canadian Imperial Bank of Commerce, 6.09%, 03/10/2033	158	0.02
USD	65,000	Canadian National Railway Co., 3.85%, 05/08/2032	63	0.01
USD	25,000	Canadian National Railway Co., 4.20%, 12/03/2031	25	0.00
USD	80,000	Canadian National Railway Co., 4.38%, 18/09/2034	79	0.01
USD	75,000	Canadian National Railway Co., 4.75%, 12/11/2035	75	0.01
USD	25,000	Canadian National Railway Co., 5.85%, 01/11/2033	27	0.00
USD	80,000	Canadian National Railway Co., 6.25%, 01/08/2034	88	0.01
USD	80,000	Canadian National Railway Co., 6.90%, 15/07/2028	86	0.01
USD	40,000	Canadian Natural Resources Ltd., 2.95%, 15/07/2030	38	0.01
USD	147,000	Canadian Natural Resources Ltd., 3.85%, 01/06/2027	147	0.02
USD	76,000	Canadian Natural Resources Ltd., 5.00%, 15/12/2029	78	0.01
USD	175,000	Canadian Natural Resources Ltd., 5.40%, 15/12/2034	178	0.02
USD	27,000	Canadian Natural Resources Ltd., 5.85%, 01/02/2035	28	0.00
USD	30,000	Canadian Natural Resources Ltd., 6.45%, 30/06/2033	32	0.00
USD	30,000	Canadian Natural Resources Ltd., 7.20%, 15/01/2032	34	0.00
USD	50,000	Canadian Pacific Railway Co., 2.05%, 05/03/2030	46	0.01
USD	140,000	Canadian Pacific Railway Co., 2.45%, 02/12/2031	126	0.02
USD	158,000	Canadian Pacific Railway Co., 2.88%, 15/11/2029	151	0.02
USD	30,000	Canadian Pacific Railway Co., 4.00%, 01/06/2028	30	0.00
USD	75,000	Canadian Pacific Railway Co., 4.80%, 30/03/2030	77	0.01
USD	25,000	Canadian Pacific Railway Co., 4.80%, 15/09/2035	25	0.00
USD	90,000	Canadian Pacific Railway Co., 5.20%, 30/03/2035	93	0.01
USD	80,000	Canadian Pacific Railway Co., 7.12%, 15/10/2031	91	0.01
USD	57,000	Cenovus Energy, Inc., 2.65%, 15/01/2032	51	0.01
USD	50,000	Cenovus Energy, Inc., 4.65%, 20/03/2031	50	0.01
USD	50,000	Cenovus Energy, Inc., 5.40%, 20/03/2036	50	0.01
USD	53,000	CGI, Inc., 2.30%, 14/09/2031	47	0.01
USD	75,000	CGI, Inc., 4.95%, 14/03/2030	76	0.01
USD	129,000	CI Financial Corp., 3.20%, 17/12/2030	117	0.02
USD	55,000	Deere Funding Canada Corp., 4.15%, 09/10/2030	55	0.01
USD	150,000	Enbridge, Inc., 2.50%, 01/08/2033	129	0.02
USD	118,000	Enbridge, Inc., 3.13%, 15/11/2029	113	0.02
USD	80,000	Enbridge, Inc., 3.70%, 15/07/2027	80	0.01
USD	50,000	Enbridge, Inc., 4.20%, 20/11/2028	50	0.01
USD	50,000	Enbridge, Inc., 4.50%, 15/02/2031	50	0.01
USD	55,000	Enbridge, Inc., 4.60%, 20/06/2028	56	0.01
USD	85,000	Enbridge, Inc., 4.90%, 20/06/2030	87	0.01
USD	50,000	Enbridge, Inc., 5.20%, 20/11/2035	50	0.01
USD	88,000	Enbridge, Inc., 5.25%, 05/04/2027	89	0.01
USD	100,000	Enbridge, Inc., 5.30%, 05/04/2029	103	0.01
USD	176,000	Enbridge, Inc., 5.55%, 20/06/2035	183	0.03
USD	145,000	Enbridge, Inc., 5.62%, 05/04/2034	152	0.02
USD	265,000	Enbridge, Inc., 5.70%, 08/03/2033	279	0.04
USD	80,000	Enbridge, Inc., 6.00%, 15/11/2028	84	0.01
USD	32,000	Enbridge, Inc., 6.20%, 15/11/2030	34	0.00
USD	70,000	Enbridge, Inc., 7.20%, 27/06/2054	74	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
USD	65,000	Enbridge, Inc., 7.37%, 15/03/2055	69	0.01
USD	40,000	Fairfax Financial Holdings Ltd., 3.38%, 03/03/2031	38	0.01
USD	87,000	Fairfax Financial Holdings Ltd., 4.63%, 29/04/2030	87	0.01
USD	55,000	Fairfax Financial Holdings Ltd., 4.85%, 17/04/2028	56	0.01
USD	68,000	Fairfax Financial Holdings Ltd., 5.62%, 16/08/2032	71	0.01
USD	100,000	Fairfax Financial Holdings Ltd., 5.75%, 20/05/2035	104	0.01
USD	130,000	Fairfax Financial Holdings Ltd., 6.00%, 07/12/2033	138	0.02
USD	140,000	Hydro-Quebec, 9.37%, 15/04/2030	168	0.02
USD	40,000	Kinross Gold Corp., 6.25%, 15/07/2033	44	0.01
USD	60,000	Magna International, Inc., 2.45%, 15/06/2030	56	0.01
USD	80,000	Magna International, Inc., 5.05%, 14/03/2029	82	0.01
USD	115,000	Magna International, Inc., 5.50%, 21/03/2033	121	0.02
USD	117,000	Manulife Financial Corp., 2.48%, 19/05/2027	115	0.02
USD	78,000	Manulife Financial Corp., 3.70%, 16/03/2032	75	0.01
USD	117,000	Manulife Financial Corp., 4.06%, 24/02/2032^	117	0.02
USD	125,000	Manulife Financial Corp., 4.99%, 11/12/2035	125	0.02
USD	150,000	National Bank of Canada, 4.50%, 10/10/2029	152	0.02
USD	100,000	National Bank of Canada, 5.60%, 18/12/2028	105	0.01
USD	33,000	Nutrien Ltd., 2.95%, 13/05/2030	31	0.00
USD	75,000	Nutrien Ltd., 4.13%, 15/03/2035	69	0.01
USD	79,000	Nutrien Ltd., 4.20%, 01/04/2029	79	0.01
USD	25,000	Nutrien Ltd., 4.50%, 12/03/2027	25	0.00
USD	100,000	Nutrien Ltd., 4.90%, 27/03/2028	102	0.01
USD	25,000	Nutrien Ltd., 5.20%, 21/06/2027	25	0.00
USD	75,000	Nutrien Ltd., 5.25%, 12/03/2032	77	0.01
USD	50,000	Nutrien Ltd., 5.40%, 21/06/2034	52	0.01
USD	50,000	Rio Tinto Alcan, Inc., 5.75%, 01/06/2035	53	0.01
USD	60,000	Rio Tinto Alcan, Inc., 6.12%, 15/12/2033	66	0.01
USD	23,000	Rio Tinto Alcan, Inc., 7.25%, 15/03/2031	26	0.00
USD	175,000	Rogers Communications, Inc., 3.20%, 15/03/2027	173	0.02
USD	257,000	Rogers Communications, Inc., 3.80%, 15/03/2032	242	0.03
USD	173,000	Rogers Communications, Inc., 5.00%, 15/02/2029	176	0.02
USD	145,000	Rogers Communications, Inc., 5.30%, 15/02/2034	146	0.02
USD	124,000	Royal Bank of Canada, 2.30%, 03/11/2031	112	0.02
USD	185,000	Royal Bank of Canada, 3.63%, 04/05/2027	185	0.03
USD	240,000	Royal Bank of Canada, 3.88%, 04/05/2032	233	0.03
USD	75,000	Royal Bank of Canada, 4.00%, 03/11/2028	75	0.01
USD	209,000	Royal Bank of Canada, 4.24%, 03/08/2027	210	0.03
USD	75,000	Royal Bank of Canada, 4.31%, 03/11/2031	75	0.01
USD	280,000	Royal Bank of Canada, 4.50%, 06/08/2029	283	0.04
USD	125,000	Royal Bank of Canada, 4.52%, 18/10/2028	126	0.02
USD	215,000	Royal Bank of Canada, 4.65%, 18/10/2030	218	0.03
USD	70,000	Royal Bank of Canada, 4.70%, 06/08/2031	71	0.01
USD	132,000	Royal Bank of Canada, 4.72%, 27/03/2028	133	0.02
USD	150,000	Royal Bank of Canada, 4.88%, 19/01/2027	152	0.02
USD	55,000	Royal Bank of Canada, 4.90%, 12/01/2028	56	0.01
USD	73,000	Royal Bank of Canada, 4.95%, 01/02/2029	75	0.01
USD	200,000	Royal Bank of Canada, 4.96%, 24/01/2029	204	0.03
USD	105,000	Royal Bank of Canada, 4.97%, 02/08/2030	108	0.01
USD	75,000	Royal Bank of Canada, 4.97%, 02/05/2031	77	0.01
USD	231,000	Royal Bank of Canada, 5.00%, 01/02/2033	238	0.03
USD	89,000	Royal Bank of Canada, 5.00%, 02/05/2033	92	0.01
USD	250,000	Royal Bank of Canada, 5.15%, 04/02/2031	258	0.04
USD	125,000	Royal Bank of Canada, 5.15%, 01/02/2034	131	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
USD	177,000	Royal Bank of Canada, 5.20%, 01/08/2028	183	0.03
USD	150,000	Royal Bank of Canada, 6.00%, 01/11/2027	156	0.02
USD	76,000	Suncor Energy, Inc., 5.95%, 01/12/2034	81	0.01
USD	25,000	Suncor Energy, Inc., 7.15%, 01/02/2032	28	0.00
USD	135,000	TELUS Corp., 3.40%, 13/05/2032	125	0.02
USD	82,000	TELUS Corp., 3.70%, 15/09/2027	81	0.01
USD	50,000	Toronto-Dominion Bank, 1.95%, 12/01/2027	49	0.01
USD	94,000	Toronto-Dominion Bank, 2.00%, 10/09/2031	84	0.01
USD	138,000	Toronto-Dominion Bank, 2.45%, 12/01/2032	123	0.02
USD	140,000	Toronto-Dominion Bank, 2.80%, 10/03/2027	138	0.02
USD	102,000	Toronto-Dominion Bank, 3.20%, 10/03/2032	95	0.01
USD	170,000	Toronto-Dominion Bank, 4.11%, 08/06/2027	170	0.02
USD	50,000	Toronto-Dominion Bank, 4.11%, 13/10/2028	50	0.01
USD	260,000	Toronto-Dominion Bank, 4.46%, 08/06/2032	260	0.04
USD	82,000	Toronto-Dominion Bank, 4.57%, 02/06/2028	83	0.01
USD	188,000	Toronto-Dominion Bank, 4.69%, 15/09/2027	190	0.03
USD	50,000	Toronto-Dominion Bank, 4.78%, 17/12/2029	51	0.01
USD	75,000	Toronto-Dominion Bank, 4.81%, 03/06/2030	77	0.01
USD	150,000	Toronto-Dominion Bank, 4.86%, 31/01/2028	153	0.02
USD	125,000	Toronto-Dominion Bank, 4.93%, 15/10/2035	125	0.02
USD	225,000	Toronto-Dominion Bank, 4.98%, 05/04/2027	228	0.03
USD	211,000	Toronto-Dominion Bank, 4.99%, 05/04/2029	216	0.03
USD	125,000	Toronto-Dominion Bank, 5.15%, 10/09/2034	127	0.02
USD	270,000	Toronto-Dominion Bank, 5.16%, 10/01/2028	276	0.04
USD	82,000	Toronto-Dominion Bank, 5.30%, 30/01/2032	86	0.01
USD	165,000	Toronto-Dominion Bank, 5.52%, 17/07/2028	171	0.02
USD	151,000	TransCanada PipeLines Ltd., 4.10%, 15/04/2030	149	0.02
USD	165,000	TransCanada PipeLines Ltd., 4.25%, 15/05/2028	165	0.02
USD	149,000	TransCanada PipeLines Ltd., 4.63%, 01/03/2034	145	0.02
USD	49,000	TransCanada PipeLines Ltd., 5.60%, 31/03/2034	51	0.01
USD	98,000	TransCanada PipeLines Ltd., 7.00%, 01/06/2065	101	0.01
USD	75,000	Waste Connections, Inc., 2.20%, 15/01/2032	66	0.01
USD	80,000	Waste Connections, Inc., 2.60%, 01/02/2030	75	0.01
USD	40,000	Waste Connections, Inc., 3.20%, 01/06/2032	37	0.01
USD	50,000	Waste Connections, Inc., 3.50%, 01/05/2029	49	0.01
USD	75,000	Waste Connections, Inc., 4.20%, 15/01/2033	74	0.01
USD	67,000	Waste Connections, Inc., 4.25%, 01/12/2028	67	0.01
USD	100,000	Waste Connections, Inc., 5.00%, 01/03/2034	102	0.01
USD	55,000	Waste Connections, Inc., 5.25%, 01/09/2035	57	0.01
USD	25,000	Yamana Gold, Inc., 2.63%, 15/08/2031	23	0.00
		Total Canada	**19,774**	**2.73**
		Cayman Islands (30 June 2025: 0.33%)		
USD	200,000	Alibaba Group Holding Ltd., 2.13%, 09/02/2031	182	0.02
USD	300,000	Alibaba Group Holding Ltd., 3.40%, 06/12/2027^	297	0.04
USD	50,000	Alibaba Group Holding Ltd., 4.50%, 28/11/2034	49	0.01
USD	150,000	Alibaba Group Holding Ltd., 4.87%, 26/05/2030	155	0.02
USD	200,000	Alibaba Group Holding Ltd., 5.25%, 26/05/2035^	208	0.03
USD	50,000	Baidu, Inc., 1.63%, 23/02/2027	49	0.01
USD	50,000	Baidu, Inc., 2.38%, 09/10/2030	46	0.01
USD	100,000	Baidu, Inc., 2.38%, 23/08/2031	91	0.01
USD	50,000	Baidu, Inc., 3.42%, 07/04/2030	49	0.01
USD	100,000	Baidu, Inc., 3.62%, 06/07/2027	100	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Cayman Islands (continued)		
USD	50,000	Baidu, Inc., 4.37%, 29/03/2028	50	0.01
USD	50,000	Baidu, Inc., 4.87%, 14/11/2028	51	0.01
USD	100,000	JD.com, Inc., 3.38%, 14/01/2030	97	0.01
USD	200,000	Sands China Ltd., 2.30%, 08/03/2027^	195	0.03
USD	35,000	Sands China Ltd., 3.25%, 08/08/2031	32	0.00
USD	115,000	Sands China Ltd., 4.37%, 18/06/2030	113	0.02
USD	240,000	Sands China Ltd., 5.40%, 08/08/2028	245	0.03
USD	45,000	Tencent Music Entertainment Group, 2.00%, 03/09/2030	41	0.01
USD	225,000	Vale Overseas Ltd., 3.75%, 08/07/2030	217	0.03
USD	195,000	Vale Overseas Ltd., 6.12%, 12/06/2033	209	0.03
USD	50,000	Vale Overseas Ltd., 8.25%, 17/01/2034	60	0.01
USD	35,000	Weibo Corp., 3.38%, 08/07/2030	33	0.00
		Total Cayman Islands	**2,569**	**0.36**
		Chile (30 June 2025: 0.03%)		
USD	25,000	Celulosa Arauco y Constitucion SA, 3.88%, 02/11/2027	25	0.00
USD	151,000	Enel Chile SA, 4.87%, 12/06/2028	153	0.02
		Total Chile	**178**	**0.02**
		Finland (30 June 2025: 0.00%)		
USD	48,000	Nokia OYJ, 4.38%, 12/06/2027	48	0.01
		Total Finland	**48**	**0.01**
		France (30 June 2025: 0.18%)		
USD	88,000	AXA SA, 8.60%, 15/12/2030	103	0.02
USD	285,000	Orange SA, 9.00%, 01/03/2031	343	0.05
USD	87,000	Sanofi SA, 3.63%, 19/06/2028	87	0.01
USD	25,000	Sanofi SA, 3.75%, 03/11/2027	25	0.00
USD	25,000	Sanofi SA, 3.80%, 03/11/2028	25	0.00
USD	100,000	Sanofi SA, 4.20%, 03/11/2032	100	0.02
USD	152,000	TotalEnergies Capital International SA, 2.83%, 10/01/2030	146	0.02
USD	162,000	TotalEnergies Capital International SA, 3.46%, 19/02/2029	160	0.02
USD	126,000	TotalEnergies Capital SA, 3.88%, 11/10/2028	126	0.02
USD	75,000	TotalEnergies Capital SA, 4.72%, 10/09/2034	76	0.01
USD	156,000	TotalEnergies Capital SA, 5.15%, 05/04/2034	162	0.02
		Total France	**1,353**	**0.19**
		Germany (30 June 2025: 1.53%)		
USD	155,000	Deutsche Bank AG, 2.55%, 07/01/2028	152	0.02
USD	150,000	Deutsche Bank AG, 3.04%, 28/05/2032	138	0.02
USD	150,000	Deutsche Bank AG, 3.55%, 18/09/2031	143	0.02
USD	100,000	Deutsche Bank AG, 3.73%, 14/01/2032	95	0.01
USD	250,000	Deutsche Bank AG, 3.74%, 07/01/2033	232	0.03
USD	150,000	Deutsche Bank AG, 4.47%, 10/12/2031	150	0.02
USD	150,000	Deutsche Bank AG, 4.87%, 01/12/2032	151	0.02
USD	176,000	Deutsche Bank AG, 4.95%, 04/08/2031	178	0.03
USD	75,000	Deutsche Bank AG, 5.00%, 11/09/2030	76	0.01
USD	150,000	Deutsche Bank AG, 5.30%, 09/05/2031	154	0.02
USD	155,000	Deutsche Bank AG, 5.37%, 09/09/2027	159	0.02
USD	100,000	Deutsche Bank AG, 5.37%, 10/01/2029	102	0.01
USD	150,000	Deutsche Bank AG, 5.40%, 11/09/2035	153	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
USD	150,000	Deutsche Bank AG, 5.41%, 10/05/2029	156	0.02
USD	150,000	Deutsche Bank AG, 5.71%, 08/02/2028	152	0.02
USD	100,000	Deutsche Bank AG, 6.72%, 18/01/2029	105	0.02
USD	150,000	Deutsche Bank AG, 6.82%, 20/11/2029	160	0.02
USD	245,000	Deutsche Bank AG, 7.08%, 10/02/2034	269	0.04
USD	75,000	Kreditanstalt fuer Wiederaufbau, 0.75%, 30/09/2030	65	0.01
USD	320,000	Kreditanstalt fuer Wiederaufbau, 1.75%, 14/09/2029	299	0.04
USD	589,000	Kreditanstalt fuer Wiederaufbau, 2.88%, 03/04/2028^	580	0.08
USD	521,000	Kreditanstalt fuer Wiederaufbau, 3.00%, 20/05/2027	517	0.07
USD	725,000	Kreditanstalt fuer Wiederaufbau, 3.50%, 27/08/2027	725	0.10
USD	255,000	Kreditanstalt fuer Wiederaufbau, 3.50%, 09/08/2028	255	0.04
USD	526,000	Kreditanstalt fuer Wiederaufbau, 3.75%, 15/02/2028	528	0.07
USD	715,000	Kreditanstalt fuer Wiederaufbau, 3.75%, 15/07/2030	716	0.10
USD	392,000	Kreditanstalt fuer Wiederaufbau, 3.88%, 15/05/2028^	395	0.06
USD	492,000	Kreditanstalt fuer Wiederaufbau, 3.88%, 15/06/2028	496	0.07
USD	682,000	Kreditanstalt fuer Wiederaufbau, 4.00%, 28/06/2027	686	0.10
USD	695,000	Kreditanstalt fuer Wiederaufbau, 4.00%, 15/03/2029^	704	0.10
USD	580,000	Kreditanstalt fuer Wiederaufbau, 4.12%, 15/07/2033	584	0.08
USD	527,000	Kreditanstalt fuer Wiederaufbau, 4.37%, 01/03/2027	532	0.07
USD	120,000	Kreditanstalt fuer Wiederaufbau, 4.37%, 28/02/2034	122	0.02
USD	353,000	Kreditanstalt fuer Wiederaufbau, 4.62%, 18/03/2030^	366	0.05
USD	325,000	Kreditanstalt fuer Wiederaufbau, 4.75%, 29/10/2030	339	0.05
USD	190,000	Landwirtschaftliche Rentenbank, 0.88%, 03/09/2030	167	0.02
USD	315,000	Landwirtschaftliche Rentenbank, 2.50%, 15/11/2027^	309	0.04
USD	148,000	Landwirtschaftliche Rentenbank, 3.63%, 08/10/2030	147	0.02
USD	220,000	Landwirtschaftliche Rentenbank, 3.87%, 28/09/2027	221	0.03
USD	101,000	Landwirtschaftliche Rentenbank, 3.88%, 14/06/2028	102	0.01
USD	304,000	Landwirtschaftliche Rentenbank, 4.12%, 28/05/2030	309	0.04
USD	220,000	Landwirtschaftliche Rentenbank, 4.62%, 17/04/2029	227	0.03
USD	30,000	Landwirtschaftliche Rentenbank, 5.00%, 24/10/2033	32	0.01
		Total Germany	**12,148**	**1.68**
		Guernsey (30 June 2025: 0.02%)		
USD	82,000	Amdocs Ltd., 2.54%, 15/06/2030	75	0.01
		Total Guernsey	**75**	**0.01**
		Ireland (30 June 2025: 0.66%)		
USD	455,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.00%, 29/10/2028	441	0.06
USD	510,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.30%, 30/01/2032	472	0.07
USD	160,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.40%, 29/10/2033	145	0.02
USD	160,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.65%, 21/07/2027	159	0.02
USD	60,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.88%, 23/01/2028	60	0.01
USD	100,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 4.38%, 15/11/2030	100	0.01
USD	110,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 4.62%, 15/10/2027	111	0.02
USD	150,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 4.63%, 10/09/2029	152	0.02
USD	100,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 4.87%, 01/04/2028	102	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES $ INTERMEDIATE CREDIT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Ireland (continued)		
USD	150,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 4.95%, 10/09/2034	150	0.02
USD	50,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 5.00%, 15/11/2035	50	0.01
USD	100,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 5.10%, 19/01/2029	102	0.01
USD	75,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 5.30%, 19/01/2034	77	0.01
USD	100,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 5.37%, 15/12/2031	104	0.02
USD	130,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 5.75%, 06/06/2028	135	0.02
USD	150,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 6.10%, 15/01/2027	153	0.02
USD	160,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 6.15%, 30/09/2030	171	0.02
USD	200,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 6.45%, 15/04/2027	205	0.03
USD	50,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 6.50%, 31/01/2056	52	0.01
USD	150,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 6.95%, 10/03/2055	157	0.02
USD	64,000	Allegion PLC, 3.50%, 01/10/2029	62	0.01
USD	100,000	CRH SMW Finance DAC, 5.12%, 09/01/2030	103	0.01
USD	275,000	CRH SMW Finance DAC, 5.20%, 21/05/2029	284	0.04
USD	50,000	Eaton Capital ULC, 4.45%, 09/05/2030	51	0.01
USD	150,000	GE Capital International Funding Co. Unlimited Co., 4.42%, 15/11/2035	147	0.02
USD	100,000	Icon Investments Six DAC, 5.81%, 08/05/2027	102	0.01
USD	100,000	Icon Investments Six DAC, 5.85%, 08/05/2029	104	0.02
USD	125,000	Icon Investments Six DAC, 6.00%, 08/05/2034	132	0.02
USD	53,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 1.75%, 15/09/2030	47	0.01
USD	35,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 2.00%, 16/09/2031	31	0.00
USD	102,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 4.90%, 01/12/2032	104	0.02
USD	82,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 5.50%, 19/04/2029	85	0.01
USD	100,000	Smurfit Kappa Treasury ULC, 5.20%, 15/01/2030	103	0.01
USD	135,000	Smurfit Kappa Treasury ULC, 5.44%, 03/04/2034	140	0.02
USD	110,000	Smurfit Westrock Financing DAC, 5.42%, 15/01/2035	114	0.02
USD	110,000	STERIS Irish FinCo UnLtd Co., 2.70%, 15/03/2031	102	0.01
USD	96,000	Trane Technologies Financing Ltd., 3.80%, 21/03/2029	95	0.01
USD	81,000	Trane Technologies Financing Ltd., 5.10%, 13/06/2034	83	0.01
USD	75,000	Trane Technologies Financing Ltd., 5.25%, 03/03/2033	78	0.01
		Total Ireland	**5,065**	**0.70**
		Isle of Man (30 June 2025: 0.02%)		
USD	135,000	AngloGold Ashanti Holdings PLC, 3.38%, 01/11/2028	131	0.02
USD	130,000	AngloGold Ashanti Holdings PLC, 3.75%, 01/10/2030	125	0.02
		Total Isle of Man	**256**	**0.04**
		Japan (30 June 2025: 2.03%)		
USD	155,000	Honda Motor Co. Ltd., 2.53%, 10/03/2027	152	0.02
USD	60,000	Honda Motor Co. Ltd., 2.97%, 10/03/2032	55	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Japan (continued)		
USD	100,000	Honda Motor Co. Ltd., 4.44%, 08/07/2028	101	0.01
USD	171,000	Honda Motor Co. Ltd., 4.69%, 08/07/2030	173	0.02
USD	125,000	Honda Motor Co. Ltd., 5.34%, 08/07/2035	128	0.02
USD	400,000	Mitsubishi UFJ Financial Group, Inc., 2.05%, 17/07/2030	363	0.05
USD	250,000	Mitsubishi UFJ Financial Group, Inc., 2.31%, 20/07/2032	223	0.03
USD	165,000	Mitsubishi UFJ Financial Group, Inc., 2.34%, 19/01/2028	162	0.02
USD	50,000	Mitsubishi UFJ Financial Group, Inc., 2.49%, 13/10/2032	45	0.01
USD	400,000	Mitsubishi UFJ Financial Group, Inc., 2.56%, 25/02/2030	374	0.05
USD	200,000	Mitsubishi UFJ Financial Group, Inc., 2.85%, 19/01/2033	181	0.03
USD	200,000	Mitsubishi UFJ Financial Group, Inc., 3.20%, 18/07/2029	193	0.03
USD	135,000	Mitsubishi UFJ Financial Group, Inc., 3.29%, 25/07/2027	134	0.02
USD	114,000	Mitsubishi UFJ Financial Group, Inc., 3.68%, 22/02/2027	114	0.02
USD	205,000	Mitsubishi UFJ Financial Group, Inc., 3.74%, 07/03/2029	203	0.03
USD	192,000	Mitsubishi UFJ Financial Group, Inc., 3.96%, 02/03/2028	192	0.03
USD	107,000	Mitsubishi UFJ Financial Group, Inc., 4.05%, 11/09/2028	107	0.01
USD	105,000	Mitsubishi UFJ Financial Group, Inc., 4.08%, 19/04/2028	105	0.01
USD	100,000	Mitsubishi UFJ Financial Group, Inc., 4.32%, 19/04/2033	98	0.01
USD	50,000	Mitsubishi UFJ Financial Group, Inc., 4.53%, 12/09/2031	50	0.01
USD	75,000	Mitsubishi UFJ Financial Group, Inc., 5.02%, 20/07/2028	76	0.01
USD	175,000	Mitsubishi UFJ Financial Group, Inc., 5.13%, 20/07/2033	180	0.03
USD	150,000	Mitsubishi UFJ Financial Group, Inc., 5.16%, 24/04/2031	155	0.02
USD	150,000	Mitsubishi UFJ Financial Group, Inc., 5.19%, 12/09/2036	153	0.02
USD	75,000	Mitsubishi UFJ Financial Group, Inc., 5.20%, 16/01/2031	77	0.01
USD	50,000	Mitsubishi UFJ Financial Group, Inc., 5.24%, 19/04/2029	51	0.01
USD	60,000	Mitsubishi UFJ Financial Group, Inc., 5.26%, 17/04/2030	62	0.01
USD	150,000	Mitsubishi UFJ Financial Group, Inc., 5.35%, 13/09/2028	153	0.02
USD	150,000	Mitsubishi UFJ Financial Group, Inc., 5.41%, 19/04/2034	157	0.02
USD	231,000	Mitsubishi UFJ Financial Group, Inc., 5.42%, 22/02/2029	237	0.03
USD	200,000	Mitsubishi UFJ Financial Group, Inc., 5.43%, 17/04/2035	208	0.03
USD	100,000	Mitsubishi UFJ Financial Group, Inc., 5.44%, 22/02/2034	105	0.01
USD	200,000	Mitsubishi UFJ Financial Group, Inc., 5.48%, 22/02/2031	208	0.03
USD	150,000	Mitsubishi UFJ Financial Group, Inc., 5.57%, 16/01/2036	157	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Japan (continued)		
USD	50,000	Mizuho Financial Group, Inc., 1.98%, 08/09/2031	45	0.01
USD	200,000	Mizuho Financial Group, Inc., 2.17%, 22/05/2032	178	0.02
USD	75,000	Mizuho Financial Group, Inc., 2.20%, 10/07/2031	68	0.01
USD	200,000	Mizuho Financial Group, Inc., 2.26%, 09/07/2032	178	0.02
USD	100,000	Mizuho Financial Group, Inc., 2.56%, 13/09/2031	90	0.01
USD	160,000	Mizuho Financial Group, Inc., 2.59%, 25/05/2031	148	0.02
USD	225,000	Mizuho Financial Group, Inc., 2.87%, 13/09/2030	214	0.03
USD	50,000	Mizuho Financial Group, Inc., 3.15%, 16/07/2030	48	0.01
USD	355,000	Mizuho Financial Group, Inc., 3.17%, 11/09/2027	351	0.05
USD	45,000	Mizuho Financial Group, Inc., 4.02%, 05/03/2028	45	0.01
USD	125,000	Mizuho Financial Group, Inc., 4.25%, 11/09/2029	125	0.02
USD	255,000	Mizuho Financial Group, Inc., 4.71%, 08/07/2031	258	0.04
USD	100,000	Mizuho Financial Group, Inc., 5.32%, 08/07/2036	103	0.01
USD	150,000	Mizuho Financial Group, Inc., 5.41%, 13/09/2028	154	0.02
USD	235,000	Mizuho Financial Group, Inc., 5.42%, 13/05/2036	244	0.03
USD	50,000	Mizuho Financial Group, Inc., 5.59%, 10/07/2035	52	0.01
USD	15,000	Mizuho Financial Group, Inc., 5.67%, 27/05/2029	16	0.00
USD	100,000	Mizuho Financial Group, Inc., 5.75%, 27/05/2034	106	0.01
USD	250,000	Mizuho Financial Group, Inc., 5.75%, 06/07/2034^	265	0.04
USD	90,000	Mizuho Financial Group, Inc., 5.78%, 06/07/2029	94	0.01
USD	150,000	Nomura Holdings, Inc., 2.17%, 14/07/2028	143	0.02
USD	120,000	Nomura Holdings, Inc., 2.33%, 22/01/2027	118	0.02
USD	150,000	Nomura Holdings, Inc., 2.61%, 14/07/2031	136	0.02
USD	155,000	Nomura Holdings, Inc., 2.68%, 16/07/2030	143	0.02
USD	200,000	Nomura Holdings, Inc., 2.71%, 22/01/2029	191	0.03
USD	50,000	Nomura Holdings, Inc., 3.00%, 22/01/2032	45	0.01
USD	200,000	Nomura Holdings, Inc., 3.10%, 16/01/2030	190	0.03
USD	50,000	Nomura Holdings, Inc., 4.90%, 01/07/2030	51	0.01
USD	100,000	Nomura Holdings, Inc., 5.04%, 10/06/2036	99	0.01
USD	50,000	Nomura Holdings, Inc., 5.39%, 06/07/2027	51	0.01
USD	50,000	Nomura Holdings, Inc., 5.49%, 29/06/2035	52	0.01
USD	25,000	Nomura Holdings, Inc., 5.59%, 02/07/2027	26	0.00
USD	100,000	Nomura Holdings, Inc., 5.61%, 06/07/2029	104	0.01
USD	100,000	Nomura Holdings, Inc., 5.78%, 03/07/2034	106	0.01
USD	100,000	Nomura Holdings, Inc., 5.84%, 18/01/2028	103	0.01
USD	100,000	Nomura Holdings, Inc., 6.07%, 12/07/2028	104	0.01
USD	35,000	Nomura Holdings, Inc., 6.09%, 12/07/2033	38	0.01
USD	200,000	Nomura Holdings, Inc., 6.18%, 18/01/2033	216	0.03
USD	80,000	ORIX Corp., 2.25%, 09/03/2031	72	0.01
USD	60,000	ORIX Corp., 3.70%, 18/07/2027	60	0.01
USD	55,000	ORIX Corp., 4.00%, 13/04/2032	53	0.01
USD	75,000	ORIX Corp., 4.45%, 09/09/2030	75	0.01
USD	75,000	ORIX Corp., 4.65%, 10/09/2029^	76	0.01
USD	10,000	ORIX Corp., 5.00%, 13/09/2027^	10	0.00
USD	40,000	ORIX Corp., 5.20%, 13/09/2032	41	0.01
USD	45,000	ORIX Corp., 5.40%, 25/02/2035	46	0.01
USD	200,000	Sumitomo Mitsui Financial Group, Inc., 1.90%, 17/09/2028	189	0.03
USD	400,000	Sumitomo Mitsui Financial Group, Inc., 2.13%, 08/07/2030	365	0.05
USD	87,000	Sumitomo Mitsui Financial Group, Inc., 2.14%, 23/09/2030	79	0.01
USD	200,000	Sumitomo Mitsui Financial Group, Inc., 2.22%, 17/09/2031	178	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Japan (continued)		
USD	285,000	Sumitomo Mitsui Financial Group, Inc., 2.75%, 15/01/2030	269	0.04
USD	400,000	Sumitomo Mitsui Financial Group, Inc., 3.04%, 16/07/2029	384	0.05
USD	25,000	Sumitomo Mitsui Financial Group, Inc., 3.35%, 18/10/2027	25	0.00
USD	185,000	Sumitomo Mitsui Financial Group, Inc., 3.36%, 12/07/2027	184	0.03
USD	145,000	Sumitomo Mitsui Financial Group, Inc., 3.45%, 11/01/2027	144	0.02
USD	110,000	Sumitomo Mitsui Financial Group, Inc., 3.54%, 17/01/2028	109	0.02
USD	100,000	Sumitomo Mitsui Financial Group, Inc., 3.94%, 19/07/2028	100	0.01
USD	100,000	Sumitomo Mitsui Financial Group, Inc., 4.66%, 08/07/2031	101	0.01
USD	150,000	Sumitomo Mitsui Financial Group, Inc., 4.95%, 08/07/2033	153	0.02
USD	50,000	Sumitomo Mitsui Financial Group, Inc., 5.24%, 15/04/2030	52	0.01
USD	30,000	Sumitomo Mitsui Financial Group, Inc., 5.25%, 08/07/2036	31	0.00
USD	100,000	Sumitomo Mitsui Financial Group, Inc., 5.32%, 09/07/2029	104	0.01
USD	60,000	Sumitomo Mitsui Financial Group, Inc., 5.42%, 09/07/2031	63	0.01
USD	200,000	Sumitomo Mitsui Financial Group, Inc., 5.52%, 13/01/2028	206	0.03
USD	200,000	Sumitomo Mitsui Financial Group, Inc., 5.56%, 09/07/2034	210	0.03
USD	100,000	Sumitomo Mitsui Financial Group, Inc., 5.63%, 15/01/2035	106	0.01
USD	100,000	Sumitomo Mitsui Financial Group, Inc., 5.71%, 13/01/2030	105	0.01
USD	75,000	Sumitomo Mitsui Financial Group, Inc., 5.72%, 14/09/2028	78	0.01
USD	250,000	Sumitomo Mitsui Financial Group, Inc., 5.77%, 13/01/2033	267	0.04
USD	100,000	Sumitomo Mitsui Financial Group, Inc., 5.80%, 13/07/2028	104	0.01
USD	210,000	Sumitomo Mitsui Financial Group, Inc., 5.81%, 14/09/2033	225	0.03
USD	300,000	Takeda Pharmaceutical Co. Ltd., 2.05%, 31/03/2030	274	0.04
USD	200,000	Takeda Pharmaceutical Co. Ltd., 5.00%, 26/11/2028	205	0.03
USD	130,000	Takeda Pharmaceutical Co. Ltd., 5.30%, 05/07/2034	134	0.02
USD	60,000	Toyota Motor Corp., 2.36%, 25/03/2031	55	0.01
USD	75,000	Toyota Motor Corp., 2.76%, 02/07/2029	72	0.01
USD	89,000	Toyota Motor Corp., 3.67%, 20/07/2028	89	0.01
USD	81,000	Toyota Motor Corp., 4.19%, 30/06/2027	82	0.01
USD	92,000	Toyota Motor Corp., 4.45%, 30/06/2030	93	0.01
USD	40,000	Toyota Motor Corp., 5.05%, 30/06/2035	41	0.01
USD	25,000	Toyota Motor Corp., 5.12%, 13/07/2028	26	0.00
USD	45,000	Toyota Motor Corp., 5.12%, 13/07/2033	47	0.01
		Total Japan	**15,212**	**2.10**
		Jersey (30 June 2025: 0.03%)		
USD	58,000	Aptiv Swiss Holdings Ltd., 3.25%, 01/03/2032	54	0.01
USD	25,000	Aptiv Swiss Holdings Ltd., 4.35%, 15/03/2029	25	0.00
USD	50,000	Aptiv Swiss Holdings Ltd., 4.65%, 13/09/2029	51	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Jersey (continued)		
USD	80,000	Aptiv Swiss Holdings Ltd., 5.15%, 13/09/2034	81	0.01
		Total Jersey	**211**	**0.03**
		Liberia (30 June 2025: 0.02%)		
USD	30,000	Royal Caribbean Cruises Ltd., 3.70%, 15/03/2028	29	0.00
USD	31,000	Royal Caribbean Cruises Ltd., 7.50%, 15/10/2027	33	0.01
		Total Liberia	**62**	**0.01**
		Luxembourg (30 June 2025: 0.36%)		
USD	35,000	ArcelorMittal SA, 4.25%, 16/07/2029^	35	0.00
USD	32,000	ArcelorMittal SA, 6.00%, 17/06/2034	35	0.00
USD	150,000	ArcelorMittal SA, 6.55%, 29/11/2027	156	0.02
USD	132,000	ArcelorMittal SA, 6.80%, 29/11/2032^	148	0.02
USD	60,000	DH Europe Finance II SARL, 2.60%, 15/11/2029	57	0.01
USD	25,000	Genpact Luxembourg SARL/Genpact USA, Inc., 6.00%, 04/06/2029	26	0.00
USD	50,000	JBS USA Holding Lux SARL/JBS USA Food Co./JBS Lux Co. SARL, 3.00%, 02/02/2029	48	0.01
USD	115,000	JBS USA Holding Lux SARL/JBS USA Food Co./JBS Lux Co. SARL, 3.00%, 15/05/2032	103	0.01
USD	140,000	JBS USA Holding Lux SARL/JBS USA Food Co./JBS Lux Co. SARL, 3.62%, 15/01/2032	131	0.02
USD	178,000	JBS USA Holding Lux SARL/JBS USA Food Co./JBS Lux Co. SARL, 3.75%, 01/12/2031	169	0.02
USD	218,000	JBS USA Holding Lux SARL/JBS USA Food Co./JBS Lux Co. SARL, 5.75%, 01/04/2033	228	0.03
USD	179,000	JBS USA Holding Lux SARL/JBS USA Food Co./JBS Lux Co. SARL, 6.75%, 15/03/2034	198	0.03
USD	111,000	Medtronic Global Holdings SCA, 4.25%, 30/03/2028	112	0.02
USD	75,000	Medtronic Global Holdings SCA, 4.50%, 30/03/2033	75	0.01
USD	44,000	nVent Finance SARL, 2.75%, 15/11/2031	40	0.01
USD	75,000	nVent Finance SARL, 4.55%, 15/04/2028	75	0.01
USD	35,000	nVent Finance SARL, 5.65%, 15/05/2033	37	0.00
USD	60,000	Pentair Finance SARL, 4.50%, 01/07/2029	60	0.01
USD	50,000	Pentair Finance SARL, 5.90%, 15/07/2032	53	0.01
USD	50,000	Schlumberger Investment SA, 2.65%, 26/06/2030	47	0.01
USD	132,000	Tyco Electronics Group SA, 2.50%, 04/02/2032	118	0.02
USD	105,000	Tyco Electronics Group SA, 3.13%, 15/08/2027	104	0.01
USD	137,000	Tyco Electronics Group SA, 4.50%, 09/02/2031	139	0.02
USD	50,000	Tyco Electronics Group SA, 4.62%, 01/02/2030	51	0.01
		Total Luxembourg	**2,245**	**0.31**
		Mexico (30 June 2025: 0.10%)		
USD	150,000	America Movil SAB de CV, 2.88%, 07/05/2030	141	0.02
USD	25,000	America Movil SAB de CV, 4.70%, 21/07/2032	25	0.00
USD	200,000	America Movil SAB de CV, 5.00%, 20/01/2033	203	0.03
USD	155,000	America Movil SAB de CV, 6.37%, 01/03/2035	170	0.03
USD	60,000	Coca-Cola Femsa SAB de CV, 1.85%, 01/09/2032	51	0.01
USD	25,000	Coca-Cola Femsa SAB de CV, 2.75%, 22/01/2030	24	0.00
USD	150,000	Coca-Cola Femsa SAB de CV, 5.10%, 06/05/2035	152	0.02
		Total Mexico	**766**	**0.11**
		Netherlands (30 June 2025: 0.62%)		
USD	54,000	CNH Industrial NV, 3.85%, 15/11/2027	54	0.01
USD	100,000	Cooperatieve Rabobank UA, 4.37%, 27/05/2027	101	0.01
USD	50,000	Cooperatieve Rabobank UA, 4.49%, 17/10/2029	51	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
USD	100,000	Cooperatieve Rabobank UA, 4.80%, 09/01/2029	102	0.01
USD	100,000	Cooperatieve Rabobank UA, 4.88%, 21/01/2028	102	0.01
USD	25,000	Cooperatieve Rabobank UA, 5.04%, 05/03/2027	25	0.00
USD	448,000	Deutsche Telekom International Finance BV, 8.75%, 15/06/2030	523	0.07
USD	60,000	Deutsche Telekom International Finance BV, 9.25%, 01/06/2032	75	0.01
USD	100,000	Embraer Netherlands Finance BV, 5.98%, 11/02/2035	106	0.02
USD	200,000	ING Groep NV, 2.73%, 01/04/2032	184	0.03
USD	120,000	ING Groep NV, 3.95%, 29/03/2027	120	0.02
USD	205,000	ING Groep NV, 4.02%, 28/03/2028	205	0.03
USD	239,000	ING Groep NV, 4.05%, 09/04/2029	238	0.03
USD	265,000	ING Groep NV, 4.25%, 28/03/2033	261	0.04
USD	100,000	ING Groep NV, 4.55%, 02/10/2028	101	0.01
USD	100,000	ING Groep NV, 5.07%, 25/03/2031	103	0.01
USD	25,000	ING Groep NV, 5.34%, 19/03/2030	26	0.00
USD	100,000	ING Groep NV, 5.52%, 25/03/2036	104	0.02
USD	210,000	ING Groep NV, 5.55%, 19/03/2035	219	0.03
USD	70,000	ING Groep NV, 6.11%, 11/09/2034	76	0.01
USD	59,000	Koninklijke KPN NV, 8.37%, 01/10/2030	69	0.01
USD	20,000	LYB International Finance II BV, 3.50%, 02/03/2027	20	0.00
USD	45,000	NXP BV/NXP Funding LLC, 5.55%, 01/12/2028^	47	0.01
USD	45,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 2.50%, 11/05/2031	41	0.01
USD	51,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 2.65%, 15/02/2032	46	0.01
USD	35,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 3.15%, 01/05/2027	35	0.01
USD	65,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 3.40%, 01/05/2030	63	0.01
USD	55,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 4.30%, 19/08/2028	55	0.01
USD	170,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 4.30%, 18/06/2029	170	0.02
USD	100,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 4.40%, 01/06/2027	100	0.01
USD	218,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 4.85%, 19/08/2032	219	0.03
USD	65,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 5.00%, 15/01/2033	66	0.01
USD	75,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 5.25%, 19/08/2035	76	0.01
USD	26,000	Shell International Finance BV, 2.38%, 07/11/2029	25	0.00
USD	32,000	Shell International Finance BV, 2.75%, 06/04/2030	30	0.00
USD	46,000	Shell International Finance BV, 4.13%, 11/05/2035	46	0.01
USD	211,000	Telefonica Europe BV, 8.25%, 15/09/2030	242	0.03
		Total Netherlands	**4,126**	**0.57**
		Norway (30 June 2025: 0.09%)		
USD	50,000	Equinor ASA, 2.38%, 22/05/2030	47	0.01
USD	160,000	Equinor ASA, 3.13%, 06/04/2030	154	0.02
USD	25,000	Equinor ASA, 4.25%, 02/06/2028	25	0.00
USD	25,000	Equinor ASA, 4.50%, 03/09/2030	25	0.00
USD	125,000	Equinor ASA, 4.75%, 14/11/2035	125	0.02
USD	75,000	Equinor ASA, 5.12%, 03/06/2035	77	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Norway (continued)		
USD	100,000	Equinor ASA, 7.25%, 23/09/2027	106	0.02
		Total Norway	**559**	**0.08**
		People's Republic of China (30 June 2025: 0.00%)		
USD	100,000	Industrial & Commercial Bank of China Ltd., 3.54%, 08/11/2027	99	0.01
		Total People's Republic of China	**99**	**0.01**
		Singapore (30 June 2025: 0.31%)		
USD	42,000	Flex Ltd., 4.87%, 15/06/2029	43	0.01
USD	55,000	Flex Ltd., 4.88%, 12/05/2030	56	0.01
USD	50,000	Flex Ltd., 5.25%, 15/01/2032	51	0.01
USD	100,000	Flex Ltd., 5.37%, 13/11/2035	100	0.01
USD	39,000	Flex Ltd., 6.00%, 15/01/2028	40	0.00
USD	75,000	IBM International Capital Pte. Ltd., 4.60%, 05/02/2027	75	0.01
USD	75,000	IBM International Capital Pte. Ltd., 4.60%, 05/02/2029	76	0.01
USD	30,000	IBM International Capital Pte. Ltd., 4.75%, 05/02/2031	31	0.00
USD	100,000	IBM International Capital Pte. Ltd., 4.90%, 05/02/2034	101	0.01
USD	18,000	Pepsico Singapore Financing I Pte. Ltd., 4.55%, 16/02/2029	18	0.00
USD	25,000	Pepsico Singapore Financing I Pte. Ltd., 4.65%, 16/02/2027	25	0.00
USD	125,000	Pepsico Singapore Financing I Pte. Ltd., 4.70%, 16/02/2034	126	0.02
USD	471,000	Pfizer Investment Enterprises Pte. Ltd., 4.45%, 19/05/2028	477	0.07
USD	409,000	Pfizer Investment Enterprises Pte. Ltd., 4.65%, 19/05/2030	418	0.06
USD	627,000	Pfizer Investment Enterprises Pte. Ltd., 4.75%, 19/05/2033	635	0.09
		Total Singapore	**2,272**	**0.31**
		Spain (30 June 2025: 0.59%)		
USD	150,000	Banco Bilbao Vizcaya Argentaria SA, 5.38%, 13/03/2029	156	0.02
USD	55,000	Banco Bilbao Vizcaya Argentaria SA, 6.03%, 13/03/2035	59	0.01
USD	200,000	Banco Bilbao Vizcaya Argentaria SA, 6.14%, 14/09/2028^	207	0.03
USD	110,000	Banco Bilbao Vizcaya Argentaria SA, 7.88%, 15/11/2034	128	0.02
USD	200,000	Banco Santander SA, 2.75%, 03/12/2030	182	0.03
USD	100,000	Banco Santander SA, 2.96%, 25/03/2031	93	0.01
USD	200,000	Banco Santander SA, 3.23%, 22/11/2032	183	0.03
USD	100,000	Banco Santander SA, 3.31%, 27/06/2029	97	0.01
USD	200,000	Banco Santander SA, 3.49%, 28/05/2030	193	0.03
USD	100,000	Banco Santander SA, 3.80%, 23/02/2028	99	0.01
USD	175,000	Banco Santander SA, 4.18%, 24/03/2028	175	0.02
USD	85,000	Banco Santander SA, 4.25%, 11/04/2027	85	0.01
USD	200,000	Banco Santander SA, 4.38%, 12/04/2028	201	0.03
USD	150,000	Banco Santander SA, 4.55%, 06/11/2030	150	0.02
USD	150,000	Banco Santander SA, 5.13%, 06/11/2035	151	0.02
USD	220,000	Banco Santander SA, 5.29%, 18/08/2027	224	0.03
USD	200,000	Banco Santander SA, 5.36%, 15/07/2028	204	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Spain (continued)		
USD	200,000	Banco Santander SA, 5.44%, 15/07/2031	210	0.03
USD	200,000	Banco Santander SA, 5.54%, 14/03/2030	207	0.03
USD	200,000	Banco Santander SA, 5.55%, 14/03/2028	203	0.03
USD	100,000	Banco Santander SA, 5.56%, 17/01/2030	104	0.01
USD	200,000	Banco Santander SA, 5.59%, 08/08/2028	207	0.03
USD	50,000	Banco Santander SA, 6.03%, 17/01/2035	54	0.01
USD	200,000	Banco Santander SA, 6.35%, 14/03/2034	216	0.03
USD	200,000	Banco Santander SA, 6.61%, 07/11/2028	214	0.03
USD	115,000	Banco Santander SA, 6.92%, 08/08/2033	128	0.02
USD	210,000	Banco Santander SA, 6.94%, 07/11/2033	241	0.03
USD	20,000	Telefonica Emisiones SA, 4.10%, 08/03/2027	20	0.00
		Total Spain	**4,391**	**0.61**
		Switzerland (30 June 2025: 0.19%)		
USD	150,000	UBS AG, 4.86%, 10/01/2028	151	0.02
USD	100,000	UBS AG, 5.00%, 09/07/2027	102	0.01
USD	200,000	UBS AG, 5.65%, 11/09/2028	209	0.03
USD	130,000	UBS AG, 7.50%, 15/02/2028	140	0.02
		Total Switzerland	**602**	**0.08**
		United Kingdom (30 June 2025: 3.40%)		
USD	25,000	Amcor Group Finance PLC, 5.45%, 23/05/2029	26	0.00
USD	105,000	AstraZeneca PLC, 1.38%, 06/08/2030	93	0.01
USD	50,000	AstraZeneca PLC, 3.13%, 12/06/2027	50	0.01
USD	145,000	AstraZeneca PLC, 4.00%, 17/01/2029	145	0.02
USD	49,000	AXIS Specialty Finance PLC, 4.00%, 06/12/2027	49	0.01
USD	200,000	Barclays PLC, 2.65%, 24/06/2031	185	0.03
USD	75,000	Barclays PLC, 2.67%, 10/03/2032	68	0.01
USD	275,000	Barclays PLC, 2.89%, 24/11/2032	250	0.03
USD	60,000	Barclays PLC, 3.56%, 23/09/2035	57	0.01
USD	200,000	Barclays PLC, 4.34%, 10/01/2028	200	0.03
USD	175,000	Barclays PLC, 4.48%, 11/11/2029	176	0.02
USD	400,000	Barclays PLC, 4.84%, 09/05/2028	403	0.06
USD	250,000	Barclays PLC, 4.84%, 10/09/2028	253	0.03
USD	175,000	Barclays PLC, 4.94%, 10/09/2030	178	0.02
USD	275,000	Barclays PLC, 4.97%, 16/05/2029	280	0.04
USD	250,000	Barclays PLC, 5.09%, 25/02/2029	255	0.03
USD	200,000	Barclays PLC, 5.09%, 20/06/2030	203	0.03
USD	200,000	Barclays PLC, 5.33%, 10/09/2035	204	0.03
USD	270,000	Barclays PLC, 5.37%, 25/02/2031	279	0.04
USD	278,000	Barclays PLC, 5.50%, 09/08/2028	284	0.04
USD	200,000	Barclays PLC, 5.67%, 12/03/2028	204	0.03
USD	300,000	Barclays PLC, 5.69%, 12/03/2030	312	0.04
USD	220,000	Barclays PLC, 5.75%, 09/08/2033	231	0.03
USD	200,000	Barclays PLC, 5.78%, 25/02/2036	210	0.03
USD	200,000	Barclays PLC, 6.22%, 09/05/2034	215	0.03
USD	200,000	Barclays PLC, 6.49%, 13/09/2029	211	0.03
USD	25,000	Barclays PLC, 6.69%, 13/09/2034	28	0.00
USD	200,000	Barclays PLC, 7.12%, 27/06/2034	224	0.03
USD	150,000	Barclays PLC, 7.38%, 02/11/2028	159	0.02
USD	200,000	Barclays PLC, 7.44%, 02/11/2033	229	0.03
USD	130,000	BAT International Finance PLC, 4.45%, 16/03/2028	131	0.02
USD	227,000	BAT International Finance PLC, 5.93%, 02/02/2029	238	0.03

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES $ INTERMEDIATE CREDIT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
USD	190,000	BP Capital Markets PLC, 3.28%, 19/09/2027	189	0.03
USD	94,000	BP Capital Markets PLC, 3.72%, 28/11/2028	93	0.01
USD	50,000	British Telecommunications PLC, 5.12%, 04/12/2028	51	0.01
USD	329,000	British Telecommunications PLC, 9.62%, 15/12/2030	402	0.06
USD	100,000	Brookfield Finance I U.K. PLC/Brookfield Finance, Inc., 2.34%, 30/01/2032	88	0.01
USD	100,000	Diageo Capital PLC, 2.00%, 29/04/2030	91	0.01
USD	225,000	Diageo Capital PLC, 2.13%, 29/04/2032	196	0.03
USD	175,000	Diageo Capital PLC, 2.38%, 24/10/2029	165	0.02
USD	50,000	Diageo Capital PLC, 3.88%, 18/05/2028	50	0.01
USD	100,000	Diageo Capital PLC, 5.30%, 24/10/2027	102	0.01
USD	100,000	Diageo Capital PLC, 5.50%, 24/01/2033	106	0.01
USD	100,000	Diageo Capital PLC, 5.62%, 05/10/2033	107	0.01
USD	25,000	Genpact U.K. Finco PLC/Genpact USA, Inc., 4.95%, 18/11/2030	25	0.00
USD	130,000	GlaxoSmithKline Capital PLC, 3.38%, 01/06/2029	128	0.02
USD	50,000	GlaxoSmithKline Capital PLC, 4.32%, 12/03/2027	50	0.01
USD	400,000	HSBC Holdings PLC, 2.01%, 22/09/2028	386	0.05
USD	200,000	HSBC Holdings PLC, 2.21%, 17/08/2029	190	0.03
USD	400,000	HSBC Holdings PLC, 2.36%, 18/08/2031	364	0.05
USD	395,000	HSBC Holdings PLC, 2.80%, 24/05/2032	361	0.05
USD	200,000	HSBC Holdings PLC, 2.85%, 04/06/2031	187	0.03
USD	300,000	HSBC Holdings PLC, 2.87%, 22/11/2032	272	0.04
USD	450,000	HSBC Holdings PLC, 3.97%, 22/05/2030	445	0.06
USD	300,000	HSBC Holdings PLC, 4.04%, 13/03/2028	300	0.04
USD	400,000	HSBC Holdings PLC, 4.58%, 19/06/2029	404	0.06
USD	300,000	HSBC Holdings PLC, 4.62%, 06/11/2031	301	0.04
USD	250,000	HSBC Holdings PLC, 4.75%, 09/06/2028	252	0.03
USD	200,000	HSBC Holdings PLC, 4.76%, 29/03/2033	199	0.03
USD	190,000	HSBC Holdings PLC, 4.90%, 03/03/2029	193	0.03
USD	325,000	HSBC Holdings PLC, 4.95%, 31/03/2030	333	0.05
USD	200,000	HSBC Holdings PLC, 5.13%, 19/11/2028	204	0.03
USD	200,000	HSBC Holdings PLC, 5.13%, 03/03/2031	205	0.03
USD	300,000	HSBC Holdings PLC, 5.13%, 06/11/2036	301	0.04
USD	300,000	HSBC Holdings PLC, 5.21%, 11/08/2028	305	0.04
USD	300,000	HSBC Holdings PLC, 5.24%, 13/05/2031	309	0.04
USD	250,000	HSBC Holdings PLC, 5.29%, 19/11/2030	258	0.04
USD	340,000	HSBC Holdings PLC, 5.40%, 11/08/2033	353	0.05
USD	300,000	HSBC Holdings PLC, 5.45%, 03/03/2036	310	0.04
USD	200,000	HSBC Holdings PLC, 5.55%, 04/03/2030	207	0.03
USD	200,000	HSBC Holdings PLC, 5.60%, 17/05/2028	204	0.03
USD	200,000	HSBC Holdings PLC, 5.72%, 04/03/2035	211	0.03
USD	150,000	HSBC Holdings PLC, 5.73%, 17/05/2032	158	0.02
USD	165,000	HSBC Holdings PLC, 5.74%, 10/09/2036	170	0.02
USD	200,000	HSBC Holdings PLC, 5.79%, 13/05/2036	211	0.03
USD	200,000	HSBC Holdings PLC, 5.87%, 18/11/2035	209	0.03
USD	200,000	HSBC Holdings PLC, 6.16%, 09/03/2029	208	0.03
USD	250,000	HSBC Holdings PLC, 6.25%, 09/03/2034	272	0.04
USD	275,000	HSBC Holdings PLC, 6.55%, 20/06/2034	298	0.04
USD	300,000	HSBC Holdings PLC, 7.39%, 03/11/2028	317	0.04
USD	40,000	HSBC Holdings PLC, 7.40%, 13/11/2034	46	0.01
USD	50,000	HSBC Holdings PLC, 8.11%, 03/11/2033	59	0.01
USD	200,000	Lloyds Banking Group PLC, 3.57%, 07/11/2028	198	0.03
USD	150,000	Lloyds Banking Group PLC, 3.75%, 11/01/2027	150	0.02
USD	150,000	Lloyds Banking Group PLC, 3.75%, 18/03/2028	149	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
USD	175,000	Lloyds Banking Group PLC, 4.38%, 22/03/2028	176	0.02
USD	200,000	Lloyds Banking Group PLC, 4.43%, 04/11/2031	199	0.03
USD	200,000	Lloyds Banking Group PLC, 4.55%, 16/08/2028	203	0.03
USD	252,000	Lloyds Banking Group PLC, 4.82%, 13/06/2029	256	0.04
USD	50,000	Lloyds Banking Group PLC, 4.94%, 04/11/2036	50	0.01
USD	200,000	Lloyds Banking Group PLC, 4.98%, 11/08/2033	203	0.03
USD	100,000	Lloyds Banking Group PLC, 5.09%, 26/11/2028	102	0.01
USD	200,000	Lloyds Banking Group PLC, 5.46%, 05/01/2028	203	0.03
USD	250,000	Lloyds Banking Group PLC, 5.59%, 26/11/2035	262	0.04
USD	200,000	Lloyds Banking Group PLC, 5.68%, 05/01/2035	211	0.03
USD	200,000	Lloyds Banking Group PLC, 5.72%, 05/06/2030	209	0.03
USD	100,000	Lloyds Banking Group PLC, 5.87%, 06/03/2029	104	0.01
USD	100,000	Lloyds Banking Group PLC, 6.07%, 13/06/2036	105	0.01
USD	100,000	Lloyds Banking Group PLC, 7.95%, 15/11/2033	117	0.02
USD	100,000	Marex Group PLC, 5.83%, 08/05/2028	102	0.01
USD	80,000	Marex Group PLC, 6.40%, 04/11/2029	83	0.01
USD	98,000	National Grid PLC, 5.42%, 11/01/2034	102	0.01
USD	110,000	National Grid PLC, 5.60%, 12/06/2028	114	0.02
USD	58,000	National Grid PLC, 5.81%, 12/06/2033	62	0.01
USD	100,000	NatWest Group PLC, 3.03%, 28/11/2035	92	0.01
USD	370,000	NatWest Group PLC, 3.07%, 22/05/2028	365	0.05
USD	50,000	NatWest Group PLC, 4.44%, 08/05/2030	50	0.01
USD	200,000	NatWest Group PLC, 4.89%, 18/05/2029	203	0.03
USD	150,000	NatWest Group PLC, 4.96%, 15/08/2030	153	0.02
USD	250,000	NatWest Group PLC, 5.08%, 27/01/2030	256	0.04
USD	150,000	NatWest Group PLC, 5.11%, 23/05/2031	154	0.02
USD	200,000	NatWest Group PLC, 5.52%, 30/09/2028	205	0.03
USD	50,000	NatWest Group PLC, 5.58%, 01/03/2028	51	0.01
USD	200,000	NatWest Group PLC, 5.78%, 01/03/2035	212	0.03
USD	100,000	NatWest Group PLC, 5.81%, 13/09/2029	104	0.01
USD	150,000	NatWest Group PLC, 6.02%, 02/03/2034	161	0.02
USD	91,000	Prudential Funding Asia PLC, 3.13%, 14/04/2030	87	0.01
USD	36,000	Prudential Funding Asia PLC, 3.63%, 24/03/2032	34	0.00
USD	100,000	Rio Tinto Finance USA PLC, 4.38%, 12/03/2027	101	0.01
USD	125,000	Rio Tinto Finance USA PLC, 4.50%, 14/03/2028	126	0.02
USD	215,000	Rio Tinto Finance USA PLC, 4.87%, 14/03/2030	221	0.03
USD	190,000	Rio Tinto Finance USA PLC, 5.00%, 14/03/2032	196	0.03
USD	55,000	Rio Tinto Finance USA PLC, 5.00%, 09/03/2033	57	0.01
USD	235,000	Rio Tinto Finance USA PLC, 5.25%, 14/03/2035	243	0.03
USD	125,000	Royalty Pharma PLC, 1.75%, 02/09/2027	120	0.02
USD	30,000	Royalty Pharma PLC, 2.15%, 02/09/2031	26	0.00
USD	155,000	Royalty Pharma PLC, 2.20%, 02/09/2030	141	0.02
USD	125,000	Royalty Pharma PLC, 4.45%, 25/03/2031	125	0.02
USD	55,000	Royalty Pharma PLC, 5.15%, 02/09/2029	57	0.01
USD	90,000	Royalty Pharma PLC, 5.20%, 25/09/2035	91	0.01
USD	58,000	Royalty Pharma PLC, 5.40%, 02/09/2034	60	0.01
USD	100,000	Santander U.K. Group Holdings PLC, 2.90%, 15/03/2032	92	0.01
USD	260,000	Santander U.K. Group Holdings PLC, 4.86%, 11/09/2030	263	0.04
USD	150,000	Santander U.K. Group Holdings PLC, 5.14%, 22/09/2036	149	0.02
USD	200,000	Santander U.K. Group Holdings PLC, 5.69%, 15/04/2031	209	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
USD	50,000	Santander U.K. Group Holdings PLC, 6.53%, 10/01/2029	52	0.01
USD	85,000	Smith & Nephew PLC, 2.03%, 14/10/2030	77	0.01
USD	67,000	Smith & Nephew PLC, 5.15%, 20/03/2027	68	0.01
USD	136,000	Smith & Nephew PLC, 5.40%, 20/03/2034	141	0.02
USD	100,000	Standard Chartered Bank, 4.85%, 03/12/2027	102	0.01
USD	25,000	United Utilities PLC, 6.87%, 15/08/2028	27	0.00
USD	120,000	Vodafone Group PLC, 6.25%, 30/11/2032	131	0.02
USD	118,000	Vodafone Group PLC, 7.87%, 15/02/2030	135	0.02
		Total United Kingdom	**25,372**	**3.51**
		United States (30 June 2025: 70.85%)		
USD	112,000	3M Co., 2.38%, 26/08/2029	106	0.01
USD	97,000	3M Co., 2.88%, 15/10/2027	95	0.01
USD	70,000	3M Co., 3.05%, 15/04/2030	67	0.01
USD	97,000	3M Co., 3.38%, 01/03/2029	95	0.01
USD	70,000	3M Co., 3.63%, 14/09/2028	70	0.01
USD	75,000	3M Co., 4.80%, 15/03/2030	77	0.01
USD	75,000	3M Co., 5.15%, 15/03/2035	77	0.01
USD	48,000	ABB Finance USA, Inc., 3.80%, 03/04/2028	48	0.01
USD	50,000	Abbott Laboratories, 1.15%, 30/01/2028	48	0.01
USD	150,000	Abbott Laboratories, 1.40%, 30/06/2030	134	0.02
USD	679,000	AbbVie, Inc., 3.20%, 21/11/2029	659	0.09
USD	231,000	AbbVie, Inc., 4.25%, 14/11/2028	234	0.03
USD	375,000	AbbVie, Inc., 4.50%, 14/05/2035	369	0.05
USD	190,000	AbbVie, Inc., 4.55%, 15/03/2035	188	0.03
USD	150,000	AbbVie, Inc., 4.65%, 15/03/2028	153	0.02
USD	298,000	AbbVie, Inc., 4.80%, 15/03/2027	301	0.04
USD	289,000	AbbVie, Inc., 4.80%, 15/03/2029	296	0.04
USD	150,000	AbbVie, Inc., 4.88%, 15/03/2030	155	0.02
USD	240,000	AbbVie, Inc., 4.95%, 15/03/2031	248	0.03
USD	395,000	AbbVie, Inc., 5.05%, 15/03/2034	406	0.06
USD	120,000	AbbVie, Inc., 5.20%, 15/03/2035	124	0.02
USD	158,000	Accenture Capital, Inc., 3.90%, 04/10/2027	159	0.02
USD	251,000	Accenture Capital, Inc., 4.05%, 04/10/2029	252	0.03
USD	115,000	Accenture Capital, Inc., 4.25%, 04/10/2031	115	0.02
USD	180,000	Accenture Capital, Inc., 4.50%, 04/10/2034	178	0.02
USD	25,000	ACE Capital Trust II, 9.70%, 01/04/2030	30	0.00
USD	55,000	Acuity Brands Lighting, Inc., 2.15%, 15/12/2030	49	0.01
USD	128,000	Adobe, Inc., 2.15%, 01/02/2027	126	0.02
USD	160,000	Adobe, Inc., 2.30%, 01/02/2030	150	0.02
USD	108,000	Adobe, Inc., 4.75%, 17/01/2028	110	0.02
USD	100,000	Adobe, Inc., 4.80%, 04/04/2029	103	0.01
USD	96,000	Adobe, Inc., 4.85%, 04/04/2027	97	0.01
USD	100,000	Adobe, Inc., 4.95%, 17/01/2030	104	0.01
USD	78,000	Adobe, Inc., 4.95%, 04/04/2034	81	0.01
USD	75,000	Adobe, Inc., 5.30%, 17/01/2035	79	0.01
USD	25,000	Advanced Micro Devices, Inc., 3.92%, 01/06/2032	25	0.00
USD	85,000	Advanced Micro Devices, Inc., 4.32%, 24/03/2028	86	0.01
USD	15,000	Adventist Health System, 5.43%, 01/03/2032	15	0.00
USD	85,000	Adventist Health System, 5.76%, 01/12/2034	88	0.01
USD	10,000	Advocate Health & Hospitals Corp., 2.21%, 15/06/2030	9	0.00
USD	15,000	Advocate Health & Hospitals Corp., 3.83%, 15/08/2028	15	0.00
Corporate debt instruments (continued)				
		United States (continued)		
USD	75,000	AEP Texas, Inc., 2.10%, 01/07/2030	68	0.01
USD	72,000	AEP Texas, Inc., 3.95%, 01/06/2028	72	0.01
USD	66,000	AEP Texas, Inc., 4.70%, 15/05/2032	66	0.01
USD	65,000	AEP Texas, Inc., 5.40%, 01/06/2033	67	0.01
USD	100,000	AEP Texas, Inc., 5.45%, 15/05/2029	104	0.01
USD	75,000	AEP Texas, Inc., 5.70%, 15/05/2034	78	0.01
USD	58,000	AEP Transmission Co. LLC, 5.15%, 01/04/2034	59	0.01
USD	50,000	AEP Transmission Co. LLC, 5.37%, 15/06/2035	52	0.01
USD	140,000	AES Corp., 2.45%, 15/01/2031	127	0.02
USD	107,000	AES Corp., 5.45%, 01/06/2028	110	0.02
USD	126,000	AES Corp., 5.80%, 15/03/2032	129	0.02
USD	35,000	Affiliated Managers Group, Inc., 3.30%, 15/06/2030	33	0.00
USD	51,000	Affiliated Managers Group, Inc., 5.50%, 20/08/2034	52	0.01
USD	25,000	Affiliated Managers Group, Inc., 5.50%, 15/02/2036	25	0.00
USD	234,000	Aflac, Inc., 3.60%, 01/04/2030	230	0.03
USD	31,000	AGCO Corp., 5.45%, 21/03/2027	31	0.00
USD	70,000	AGCO Corp., 5.80%, 21/03/2034	73	0.01
USD	25,000	Agilent Technologies, Inc., 2.10%, 04/06/2030	23	0.00
USD	67,000	Agilent Technologies, Inc., 2.30%, 12/03/2031	61	0.01
USD	74,000	Agilent Technologies, Inc., 2.75%, 15/09/2029	71	0.01
USD	75,000	Agilent Technologies, Inc., 4.20%, 09/09/2027	75	0.01
USD	75,000	Agilent Technologies, Inc., 4.75%, 09/09/2034	75	0.01
USD	25,000	Agree LP, 2.00%, 15/06/2028	24	0.00
USD	25,000	Agree LP, 2.60%, 15/06/2033	22	0.00
USD	25,000	Agree LP, 2.90%, 01/10/2030	23	0.00
USD	30,000	Agree LP, 4.80%, 01/10/2032	30	0.00
USD	55,000	Agree LP, 5.60%, 15/06/2035	58	0.01
USD	100,000	Agree LP, 5.62%, 15/06/2034	105	0.01
USD	70,000	Ahold Finance USA LLC, 6.87%, 01/05/2029	76	0.01
USD	100,000	Air Lease Corp., 2.10%, 01/09/2028	94	0.01
USD	135,000	Air Lease Corp., 2.20%, 15/01/2027	132	0.02
USD	100,000	Air Lease Corp., 2.88%, 15/01/2032	90	0.01
USD	85,000	Air Lease Corp., 3.00%, 01/02/2030	80	0.01
USD	60,000	Air Lease Corp., 3.13%, 01/12/2030	56	0.01
USD	30,000	Air Lease Corp., 3.25%, 01/10/2029	29	0.00
USD	186,000	Air Lease Corp., 3.63%, 01/04/2027	185	0.03
USD	40,000	Air Lease Corp., 3.63%, 01/12/2027	40	0.01
USD	65,000	Air Lease Corp., 4.63%, 01/10/2028	65	0.01
USD	75,000	Air Lease Corp., 5.10%, 01/03/2029	76	0.01
USD	75,000	Air Lease Corp., 5.20%, 15/07/2031	76	0.01
USD	81,000	Air Lease Corp., 5.30%, 01/02/2028	82	0.01
USD	71,000	Air Lease Corp., 5.85%, 15/12/2027	73	0.01
USD	95,000	Air Products & Chemicals, Inc., 1.85%, 15/05/2027	93	0.01
USD	75,000	Air Products & Chemicals, Inc., 2.05%, 15/05/2030	69	0.01
USD	110,000	Air Products & Chemicals, Inc., 4.30%, 11/06/2028	111	0.02
USD	68,000	Air Products & Chemicals, Inc., 4.60%, 08/02/2029	69	0.01
USD	100,000	Air Products & Chemicals, Inc., 4.75%, 08/02/2031	103	0.01
USD	95,000	Air Products & Chemicals, Inc., 4.80%, 03/03/2033	97	0.01
USD	113,000	Air Products & Chemicals, Inc., 4.85%, 08/02/2034	115	0.02
USD	70,000	Air Products & Chemicals, Inc., 4.90%, 11/10/2032	72	0.01
USD	98,000	Alabama Power Co., 1.45%, 15/09/2030	87	0.01
USD	77,000	Alabama Power Co., 3.05%, 15/03/2032	72	0.01
USD	60,000	Alabama Power Co., 3.75%, 01/09/2027	60	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	61,000	Alabama Power Co., 3.94%, 01/09/2032	59	0.01
USD	60,000	Alabama Power Co., 4.30%, 15/03/2031	60	0.01
USD	75,000	Alabama Power Co., 5.10%, 02/04/2035	77	0.01
USD	21,000	Alabama Power Co., 5.85%, 15/11/2033	23	0.00
USD	46,000	Albemarle Corp., 4.65%, 01/06/2027	46	0.01
USD	95,000	Albemarle Corp., 5.05%, 01/06/2032^	96	0.01
USD	118,000	Alexandria Real Estate Equities, Inc., 1.88%, 01/02/2033	97	0.01
USD	110,000	Alexandria Real Estate Equities, Inc., 2.00%, 18/05/2032	93	0.01
USD	100,000	Alexandria Real Estate Equities, Inc., 2.75%, 15/12/2029	94	0.01
USD	112,000	Alexandria Real Estate Equities, Inc., 2.95%, 15/03/2034	96	0.01
USD	98,000	Alexandria Real Estate Equities, Inc., 3.38%, 15/08/2031	92	0.01
USD	35,000	Alexandria Real Estate Equities, Inc., 3.95%, 15/01/2027	35	0.00
USD	30,000	Alexandria Real Estate Equities, Inc., 3.95%, 15/01/2028	30	0.00
USD	25,000	Alexandria Real Estate Equities, Inc., 4.50%, 30/07/2029	25	0.00
USD	35,000	Alexandria Real Estate Equities, Inc., 4.70%, 01/07/2030	35	0.00
USD	50,000	Alexandria Real Estate Equities, Inc., 4.75%, 15/04/2035	48	0.01
USD	75,000	Alexandria Real Estate Equities, Inc., 4.90%, 15/12/2030	76	0.01
USD	50,000	Alexandria Real Estate Equities, Inc., 5.50%, 01/10/2035	51	0.01
USD	49,000	Alleghany Corp., 3.63%, 15/05/2030	48	0.01
USD	61,000	Allegion U.S. Holding Co., Inc., 3.55%, 01/10/2027	60	0.01
USD	65,000	Allegion U.S. Holding Co., Inc., 5.41%, 01/07/2032	68	0.01
USD	53,000	Allegion U.S. Holding Co., Inc., 5.60%, 29/05/2034	55	0.01
USD	85,000	Alliant Energy Corp., 5.75%, 01/04/2056	85	0.01
USD	67,000	Allstate Corp., 1.45%, 15/12/2030	58	0.01
USD	55,000	Allstate Corp., 5.05%, 24/06/2029	57	0.01
USD	135,000	Allstate Corp., 5.25%, 30/03/2033	141	0.02
USD	33,000	Allstate Corp., 5.35%, 01/06/2033	34	0.00
USD	30,000	Allstate Corp., 5.55%, 09/05/2035	32	0.00
USD	80,000	Ally Financial, Inc., 2.20%, 02/11/2028	76	0.01
USD	40,000	Ally Financial, Inc., 4.75%, 09/06/2027	40	0.01
USD	52,000	Ally Financial, Inc., 5.54%, 17/01/2031	53	0.01
USD	120,000	Ally Financial, Inc., 5.55%, 31/07/2033	121	0.02
USD	110,000	Ally Financial, Inc., 5.74%, 15/05/2029	113	0.02
USD	65,000	Ally Financial, Inc., 6.18%, 26/07/2035	67	0.01
USD	115,000	Ally Financial, Inc., 6.85%, 03/01/2030	122	0.02
USD	135,000	Ally Financial, Inc., 6.99%, 13/06/2029	142	0.02
USD	79,000	Ally Financial, Inc., 7.10%, 15/11/2027	83	0.01
USD	29,000	Ally Financial, Inc., 8.00%, 01/11/2031	33	0.00
USD	225,000	Ally Financial, Inc., 8.00%, 01/11/2031	256	0.04
USD	146,000	Alphabet, Inc., 0.80%, 15/08/2027	140	0.02
USD	260,000	Alphabet, Inc., 1.10%, 15/08/2030	229	0.03
USD	135,000	Alphabet, Inc., 3.88%, 15/11/2028	136	0.02
USD	65,000	Alphabet, Inc., 4.00%, 15/05/2030	65	0.01
USD	325,000	Alphabet, Inc., 4.10%, 15/11/2030	326	0.05
USD	155,000	Alphabet, Inc., 4.38%, 15/11/2032	156	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	155,000	Alphabet, Inc., 4.50%, 15/05/2035	154	0.02
USD	425,000	Alphabet, Inc., 4.70%, 15/11/2035	426	0.06
USD	240,000	Altria Group, Inc., 2.45%, 04/02/2032	213	0.03
USD	95,000	Altria Group, Inc., 3.40%, 06/05/2030^	92	0.01
USD	55,000	Altria Group, Inc., 4.50%, 06/08/2030	55	0.01
USD	250,000	Altria Group, Inc., 4.80%, 14/02/2029	254	0.04
USD	100,000	Altria Group, Inc., 4.88%, 04/02/2028	102	0.01
USD	75,000	Altria Group, Inc., 5.25%, 06/08/2035	76	0.01
USD	49,000	Altria Group, Inc., 5.62%, 06/02/2035	51	0.01
USD	77,000	Altria Group, Inc., 6.20%, 01/11/2028	81	0.01
USD	25,000	Altria Group, Inc., 6.87%, 01/11/2033	28	0.00
USD	138,000	Amazon.com, Inc., 1.20%, 03/06/2027	133	0.02
USD	233,000	Amazon.com, Inc., 1.50%, 03/06/2030	210	0.03
USD	285,000	Amazon.com, Inc., 1.65%, 12/05/2028	272	0.04
USD	358,000	Amazon.com, Inc., 2.10%, 12/05/2031	324	0.04
USD	433,000	Amazon.com, Inc., 3.15%, 22/08/2027	430	0.06
USD	247,000	Amazon.com, Inc., 3.30%, 13/04/2027	246	0.03
USD	186,000	Amazon.com, Inc., 3.45%, 13/04/2029	184	0.03
USD	300,000	Amazon.com, Inc., 3.60%, 13/04/2032	291	0.04
USD	325,000	Amazon.com, Inc., 3.90%, 20/11/2028	326	0.05
USD	300,000	Amazon.com, Inc., 4.10%, 20/11/2030	301	0.04
USD	210,000	Amazon.com, Inc., 4.35%, 20/03/2033	210	0.03
USD	257,000	Amazon.com, Inc., 4.55%, 01/12/2027	261	0.04
USD	187,000	Amazon.com, Inc., 4.65%, 01/12/2029	192	0.03
USD	440,000	Amazon.com, Inc., 4.65%, 20/11/2035	439	0.06
USD	271,000	Amazon.com, Inc., 4.70%, 01/12/2032	279	0.04
USD	153,000	Amazon.com, Inc., 4.80%, 05/12/2034	157	0.02
USD	29,000	Amcor Finance USA, Inc., 4.50%, 15/05/2028	29	0.00
USD	69,000	Amcor Finance USA, Inc., 5.62%, 26/05/2033	72	0.01
USD	49,000	Amcor Flexibles North America, Inc., 2.63%, 19/06/2030	45	0.01
USD	80,000	Amcor Flexibles North America, Inc., 2.69%, 25/05/2031	73	0.01
USD	96,000	Amcor Flexibles North America, Inc., 4.80%, 17/03/2028	97	0.01
USD	129,000	Amcor Flexibles North America, Inc., 5.10%, 17/03/2030	132	0.02
USD	100,000	Amcor Flexibles North America, Inc., 5.50%, 17/03/2035	104	0.01
USD	35,000	Ameren Corp., 1.75%, 15/03/2028	33	0.00
USD	50,000	Ameren Corp., 1.95%, 15/03/2027	49	0.01
USD	105,000	Ameren Corp., 3.50%, 15/01/2031	101	0.01
USD	125,000	Ameren Corp., 5.00%, 15/01/2029	128	0.02
USD	150,000	Ameren Corp., 5.37%, 15/03/2035	155	0.02
USD	35,000	Ameren Illinois Co., 1.55%, 15/11/2030	31	0.00
USD	50,000	Ameren Illinois Co., 3.80%, 15/05/2028	50	0.01
USD	60,000	Ameren Illinois Co., 3.85%, 01/09/2032	58	0.01
USD	41,000	Ameren Illinois Co., 4.95%, 01/06/2033	42	0.01
USD	49,910	American Airlines Pass-Through Trust, 3.00%, 15/04/2030	48	0.01
USD	35,078	American Airlines Pass-Through Trust, 3.15%, 15/08/2033	33	0.00
USD	37,992	American Airlines Pass-Through Trust, 3.20%, 15/12/2029	37	0.01
USD	62,379	American Airlines Pass-Through Trust, 3.35%, 15/04/2031	60	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	40,297	American Airlines Pass-Through Trust, 3.38%, 01/11/2028	40	0.01
USD	41,244	American Airlines Pass-Through Trust, 3.60%, 22/03/2029^	41	0.01
USD	11,825	American Airlines Pass-Through Trust, 3.65%, 15/08/2030	12	0.00
USD	60,000	American Assets Trust LP, 3.38%, 01/02/2031	55	0.01
USD	50,000	American Assets Trust LP, 6.15%, 01/10/2034	51	0.01
USD	126,000	American Electric Power Co., Inc., 2.30%, 01/03/2030	117	0.02
USD	57,000	American Electric Power Co., Inc., 3.20%, 13/11/2027	56	0.01
USD	75,000	American Electric Power Co., Inc., 3.88%, 15/02/2062	74	0.01
USD	69,000	American Electric Power Co., Inc., 4.30%, 01/12/2028	70	0.01
USD	125,000	American Electric Power Co., Inc., 5.20%, 15/01/2029	129	0.02
USD	113,000	American Electric Power Co., Inc., 5.62%, 01/03/2033	119	0.02
USD	70,000	American Electric Power Co., Inc., 5.75%, 01/11/2027	72	0.01
USD	170,000	American Electric Power Co., Inc., 5.80%, 15/03/2056	169	0.02
USD	35,000	American Electric Power Co., Inc., 5.95%, 01/11/2032	38	0.01
USD	25,000	American Electric Power Co., Inc., 6.05%, 15/03/2056	25	0.00
USD	26,000	American Electric Power Co., Inc., 6.95%, 15/12/2054	28	0.00
USD	51,000	American Electric Power Co., Inc., 7.05%, 15/12/2054	53	0.01
USD	191,000	American Express Co., 2.55%, 04/03/2027	188	0.03
USD	160,000	American Express Co., 3.30%, 03/05/2027	159	0.02
USD	235,000	American Express Co., 4.05%, 03/05/2029	236	0.03
USD	230,000	American Express Co., 4.35%, 20/07/2029	232	0.03
USD	125,000	American Express Co., 4.42%, 03/08/2033	124	0.02
USD	176,000	American Express Co., 4.73%, 25/04/2029	179	0.02
USD	250,000	American Express Co., 4.80%, 24/10/2036	247	0.03
USD	370,000	American Express Co., 4.92%, 20/07/2033	377	0.05
USD	60,000	American Express Co., 4.99%, 26/05/2033	61	0.01
USD	200,000	American Express Co., 5.02%, 25/04/2031	206	0.03
USD	190,000	American Express Co., 5.04%, 26/07/2028	193	0.03
USD	150,000	American Express Co., 5.04%, 01/05/2034	154	0.02
USD	150,000	American Express Co., 5.08%, 30/01/2031	155	0.02
USD	166,000	American Express Co., 5.10%, 16/02/2028	168	0.02
USD	175,000	American Express Co., 5.28%, 27/07/2029	180	0.02
USD	162,000	American Express Co., 5.28%, 26/07/2035	167	0.02
USD	175,000	American Express Co., 5.44%, 30/01/2036	182	0.03
USD	255,000	American Express Co., 5.53%, 25/04/2030	266	0.04
USD	58,000	American Express Co., 5.62%, 28/07/2034	61	0.01
USD	115,000	American Express Co., 5.67%, 25/04/2036	122	0.02
USD	214,000	American Express Co., 5.85%, 05/11/2027	221	0.03
USD	58,000	American Express Co., 5.91%, 25/04/2035	62	0.01
USD	50,000	American Express Co., 6.49%, 30/10/2031	55	0.01
USD	237,000	American Express Credit Corp., 3.30%, 03/05/2027	236	0.03
USD	25,000	American Financial Group, Inc., 5.00%, 23/09/2035	25	0.00
USD	15,000	American Financial Group, Inc., 5.25%, 02/04/2030	16	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	60,000	American Homes 4 Rent LP, 2.38%, 15/07/2031	54	0.01
USD	70,000	American Homes 4 Rent LP, 3.63%, 15/04/2032	66	0.01
USD	69,000	American Homes 4 Rent LP, 4.25%, 15/02/2028	69	0.01
USD	95,000	American Homes 4 Rent LP, 4.90%, 15/02/2029	97	0.01
USD	83,000	American Homes 4 Rent LP, 4.95%, 15/06/2030	85	0.01
USD	55,000	American Homes 4 Rent LP, 5.25%, 15/03/2035	56	0.01
USD	80,000	American Homes 4 Rent LP, 5.50%, 01/02/2034	83	0.01
USD	69,000	American Homes 4 Rent LP, 5.50%, 15/07/2034	71	0.01
USD	50,000	American Honda Finance Corp., 1.80%, 13/01/2031	44	0.01
USD	85,000	American Honda Finance Corp., 2.00%, 24/03/2028	81	0.01
USD	70,000	American Honda Finance Corp., 2.25%, 12/01/2029	66	0.01
USD	40,000	American Honda Finance Corp., 2.35%, 08/01/2027	39	0.01
USD	126,000	American Honda Finance Corp., 3.50%, 15/02/2028^	125	0.02
USD	60,000	American Honda Finance Corp., 4.25%, 01/09/2028	60	0.01
USD	75,000	American Honda Finance Corp., 4.40%, 05/09/2029	76	0.01
USD	75,000	American Honda Finance Corp., 4.45%, 22/10/2027	76	0.01
USD	55,000	American Honda Finance Corp., 4.50%, 04/09/2030	55	0.01
USD	120,000	American Honda Finance Corp., 4.55%, 09/07/2027	121	0.02
USD	54,000	American Honda Finance Corp., 4.55%, 03/03/2028	55	0.01
USD	106,000	American Honda Finance Corp., 4.60%, 17/04/2030	107	0.01
USD	60,000	American Honda Finance Corp., 4.70%, 12/01/2028	61	0.01
USD	75,000	American Honda Finance Corp., 4.80%, 05/03/2030^	77	0.01
USD	97,000	American Honda Finance Corp., 4.85%, 23/10/2031	99	0.01
USD	80,000	American Honda Finance Corp., 4.90%, 12/03/2027	81	0.01
USD	125,000	American Honda Finance Corp., 4.90%, 09/07/2027	127	0.02
USD	125,000	American Honda Finance Corp., 4.90%, 13/03/2029^	128	0.02
USD	61,000	American Honda Finance Corp., 4.90%, 10/01/2034	61	0.01
USD	79,000	American Honda Finance Corp., 5.05%, 10/07/2031	81	0.01
USD	100,000	American Honda Finance Corp., 5.12%, 07/07/2028	103	0.01
USD	72,000	American Honda Finance Corp., 5.15%, 09/07/2032	74	0.01
USD	80,000	American Honda Finance Corp., 5.20%, 05/03/2035	81	0.01
USD	100,000	American Honda Finance Corp., 5.65%, 15/11/2028	104	0.01
USD	73,000	American Honda Finance Corp., 5.85%, 04/10/2030	78	0.01
USD	83,000	American International Group, Inc., 3.40%, 30/06/2030	80	0.01
USD	58,000	American International Group, Inc., 3.88%, 15/01/2035	54	0.01
USD	90,000	American International Group, Inc., 4.85%, 07/05/2030	92	0.01
USD	98,000	American International Group, Inc., 5.12%, 27/03/2033	101	0.01
USD	80,000	American International Group, Inc., 5.45%, 07/05/2035	83	0.01
USD	50,000	American International Group, Inc., 5.75%, 01/04/2048	51	0.01
USD	70,000	American National Group, Inc., 5.00%, 15/06/2027	71	0.01
USD	80,000	American National Group, Inc., 5.75%, 01/10/2029	83	0.01
USD	95,000	American National Group, Inc., 6.00%, 15/07/2035	97	0.01
USD	125,000	American Tower Corp., 1.50%, 31/01/2028	119	0.02
USD	115,000	American Tower Corp., 1.88%, 15/10/2030	103	0.01
USD	65,000	American Tower Corp., 2.10%, 15/06/2030	59	0.01
USD	72,000	American Tower Corp., 2.30%, 15/09/2031	64	0.01
USD	85,000	American Tower Corp., 2.70%, 15/04/2031	78	0.01
USD	63,000	American Tower Corp., 2.75%, 15/01/2027	62	0.01
USD	57,000	American Tower Corp., 2.90%, 15/01/2030	54	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	95,000	American Tower Corp., 3.13%, 15/01/2027	94	0.01
USD	91,000	American Tower Corp., 3.55%, 15/07/2027	90	0.01
USD	67,000	American Tower Corp., 3.60%, 15/01/2028	66	0.01
USD	19,000	American Tower Corp., 3.65%, 15/03/2027	19	0.00
USD	160,000	American Tower Corp., 3.80%, 15/08/2029	158	0.02
USD	40,000	American Tower Corp., 3.95%, 15/03/2029	40	0.01
USD	86,000	American Tower Corp., 4.05%, 15/03/2032	84	0.01
USD	70,000	American Tower Corp., 4.70%, 15/12/2032	70	0.01
USD	100,000	American Tower Corp., 4.90%, 15/03/2030	102	0.01
USD	35,000	American Tower Corp., 5.00%, 31/01/2030	36	0.01
USD	212,000	American Tower Corp., 5.20%, 15/02/2029	218	0.03
USD	60,000	American Tower Corp., 5.25%, 15/07/2028	62	0.01
USD	138,000	American Tower Corp., 5.35%, 15/03/2035	142	0.02
USD	125,000	American Tower Corp., 5.40%, 31/01/2035	129	0.02
USD	81,000	American Tower Corp., 5.45%, 15/02/2034	84	0.01
USD	80,000	American Tower Corp., 5.50%, 15/03/2028	82	0.01
USD	125,000	American Tower Corp., 5.55%, 15/07/2033	131	0.02
USD	129,000	American Tower Corp., 5.65%, 15/03/2033	136	0.02
USD	140,000	American Tower Corp., 5.80%, 15/11/2028	146	0.02
USD	25,000	American Tower Corp., 5.90%, 15/11/2033	27	0.00
USD	130,000	American Water Capital Corp., 2.30%, 01/06/2031	118	0.02
USD	25,000	American Water Capital Corp., 2.80%, 01/05/2030	24	0.00
USD	20,000	American Water Capital Corp., 2.95%, 01/09/2027	20	0.00
USD	55,000	American Water Capital Corp., 3.45%, 01/06/2029	54	0.01
USD	10,000	American Water Capital Corp., 3.75%, 01/09/2028	10	0.00
USD	65,000	American Water Capital Corp., 4.45%, 01/06/2032	65	0.01
USD	100,000	American Water Capital Corp., 5.15%, 01/03/2034	103	0.01
USD	100,000	American Water Capital Corp., 5.25%, 01/03/2035	103	0.01
USD	60,000	Americold Realty Operating Partnership LP, 5.41%, 12/09/2034	59	0.01
USD	50,000	Americold Realty Operating Partnership LP, 5.60%, 15/05/2032	50	0.01
USD	84,000	Ameriprise Financial, Inc., 4.50%, 13/05/2032	85	0.01
USD	100,000	Ameriprise Financial, Inc., 5.15%, 15/05/2033	104	0.01
USD	100,000	Ameriprise Financial, Inc., 5.20%, 15/04/2035	102	0.01
USD	39,000	Ameriprise Financial, Inc., 5.70%, 15/12/2028	41	0.01
USD	175,000	Amgen, Inc., 1.65%, 15/08/2028^	165	0.02
USD	188,000	Amgen, Inc., 2.00%, 15/01/2032	164	0.02
USD	208,000	Amgen, Inc., 2.20%, 21/02/2027	204	0.03
USD	144,000	Amgen, Inc., 2.30%, 25/02/2031	131	0.02
USD	150,000	Amgen, Inc., 2.45%, 21/02/2030	140	0.02
USD	63,000	Amgen, Inc., 3.00%, 22/02/2029	61	0.01
USD	145,000	Amgen, Inc., 3.20%, 02/11/2027	143	0.02
USD	135,000	Amgen, Inc., 3.35%, 22/02/2032	127	0.02
USD	165,000	Amgen, Inc., 4.05%, 18/08/2029	165	0.02
USD	140,000	Amgen, Inc., 4.20%, 01/03/2033	137	0.02
USD	510,000	Amgen, Inc., 5.15%, 02/03/2028^	522	0.07
USD	343,000	Amgen, Inc., 5.25%, 02/03/2030	356	0.05
USD	560,000	Amgen, Inc., 5.25%, 02/03/2033	580	0.08
USD	94,000	Amphenol Corp., 2.20%, 15/09/2031	84	0.01
USD	108,000	Amphenol Corp., 2.80%, 15/02/2030	103	0.01
USD	70,000	Amphenol Corp., 3.80%, 15/11/2027	70	0.01
USD	35,000	Amphenol Corp., 3.90%, 15/11/2028	35	0.00
USD	85,000	Amphenol Corp., 4.13%, 15/11/2030	85	0.01
USD	100,000	Amphenol Corp., 4.35%, 01/06/2029	101	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	168,000	Amphenol Corp., 4.38%, 12/06/2028	170	0.02
USD	95,000	Amphenol Corp., 4.40%, 15/02/2033	94	0.01
USD	100,000	Amphenol Corp., 4.63%, 15/02/2036	98	0.01
USD	125,000	Amphenol Corp., 5.00%, 15/01/2035	127	0.02
USD	25,000	Amphenol Corp., 5.05%, 05/04/2027	25	0.00
USD	20,000	Amphenol Corp., 5.05%, 05/04/2029	21	0.00
USD	25,000	Amphenol Corp., 5.25%, 05/04/2034	26	0.00
USD	71,000	Amrize Finance U.S. LLC, 4.70%, 07/04/2028	72	0.01
USD	22,000	Amrize Finance U.S. LLC, 4.95%, 07/04/2030	23	0.00
USD	102,000	Amrize Finance U.S. LLC, 5.40%, 07/04/2035	105	0.01
USD	100,000	Analog Devices, Inc., 1.70%, 01/10/2028	94	0.01
USD	136,000	Analog Devices, Inc., 2.10%, 01/10/2031	121	0.02
USD	50,000	Analog Devices, Inc., 3.45%, 15/06/2027	50	0.01
USD	78,000	Analog Devices, Inc., 4.25%, 15/06/2028	79	0.01
USD	50,000	Analog Devices, Inc., 4.25%, 01/10/2032	50	0.01
USD	75,000	Analog Devices, Inc., 4.50%, 15/06/2030	76	0.01
USD	64,000	Analog Devices, Inc., 5.05%, 01/04/2034	66	0.01
USD	30,000	Andrew W Mellon Foundation, 0.95%, 01/08/2027	29	0.00
USD	215,000	Anheuser-Busch InBev Worldwide, Inc., 3.50%, 01/06/2030	210	0.03
USD	414,000	Anheuser-Busch InBev Worldwide, Inc., 4.75%, 23/01/2029	423	0.06
USD	152,000	Anheuser-Busch InBev Worldwide, Inc., 4.90%, 23/01/2031	158	0.02
USD	119,000	Anheuser-Busch InBev Worldwide, Inc., 5.00%, 15/06/2034	123	0.02
USD	20,000	Anheuser-Busch InBev Worldwide, Inc., 5.87%, 15/06/2035	22	0.00
USD	117,000	Aon Corp., 2.80%, 15/05/2030	111	0.02
USD	100,000	Aon Corp., 3.75%, 02/05/2029	99	0.01
USD	55,000	Aon Corp., 4.50%, 15/12/2028	56	0.01
USD	100,000	Aon Corp., 8.20%, 01/01/2027	104	0.01
USD	55,000	Aon Corp./Aon Global Holdings PLC, 2.05%, 23/08/2031	49	0.01
USD	45,000	Aon Corp./Aon Global Holdings PLC, 2.60%, 02/12/2031	41	0.01
USD	80,000	Aon Corp./Aon Global Holdings PLC, 2.85%, 28/05/2027	79	0.01
USD	65,000	Aon Corp./Aon Global Holdings PLC, 5.00%, 12/09/2032	67	0.01
USD	74,000	Aon Corp./Aon Global Holdings PLC, 5.35%, 28/02/2033	77	0.01
USD	70,000	Aon North America, Inc., 5.12%, 01/03/2027	71	0.01
USD	119,000	Aon North America, Inc., 5.15%, 01/03/2029	123	0.02
USD	75,000	Aon North America, Inc., 5.30%, 01/03/2031	78	0.01
USD	225,000	Aon North America, Inc., 5.45%, 01/03/2034	234	0.03
USD	59,000	APA Corp., 4.25%, 15/01/2030	58	0.01
USD	25,000	APA Corp., 6.10%, 15/02/2035	26	0.00
USD	50,000	Apollo Debt Solutions BDC, 5.20%, 08/12/2028	50	0.01
USD	25,000	Apollo Debt Solutions BDC, 5.87%, 30/08/2030	25	0.00
USD	50,000	Apollo Debt Solutions BDC, 6.55%, 15/03/2032	52	0.01
USD	130,000	Apollo Debt Solutions BDC, 6.70%, 29/07/2031	137	0.02
USD	125,000	Apollo Debt Solutions BDC, 6.90%, 13/04/2029	131	0.02
USD	75,000	Apollo Global Management, Inc., 4.60%, 15/01/2031	76	0.01
USD	120,000	Apollo Global Management, Inc., 5.15%, 12/08/2035	120	0.02
USD	50,000	Apollo Global Management, Inc., 6.00%, 15/12/2054	50	0.01

iSHARES $ INTERMEDIATE CREDIT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	23,000	Apollo Global Management, Inc., 6.37%, 15/11/2033	25	0.00
USD	58,000	Appalachian Power Co., 2.70%, 01/04/2031	53	0.01
USD	50,000	Appalachian Power Co., 3.30%, 01/06/2027	50	0.01
USD	60,000	Appalachian Power Co., 4.50%, 01/08/2032	60	0.01
USD	55,000	Appalachian Power Co., 5.65%, 01/04/2034	58	0.01
USD	292,000	Apple, Inc., 1.20%, 08/02/2028	278	0.04
USD	118,000	Apple, Inc., 1.25%, 20/08/2030	105	0.01
USD	270,000	Apple, Inc., 1.40%, 05/08/2028	255	0.04
USD	200,000	Apple, Inc., 1.65%, 11/05/2030	182	0.03
USD	335,000	Apple, Inc., 1.65%, 08/02/2031	299	0.04
USD	80,000	Apple, Inc., 1.70%, 05/08/2031	71	0.01
USD	211,000	Apple, Inc., 2.20%, 11/09/2029	199	0.03
USD	255,000	Apple, Inc., 2.90%, 12/09/2027	252	0.03
USD	90,000	Apple, Inc., 3.00%, 20/06/2027	89	0.01
USD	200,000	Apple, Inc., 3.00%, 13/11/2027	198	0.03
USD	210,000	Apple, Inc., 3.20%, 11/05/2027	209	0.03
USD	150,000	Apple, Inc., 3.25%, 08/08/2029	147	0.02
USD	289,000	Apple, Inc., 3.35%, 09/02/2027	288	0.04
USD	209,000	Apple, Inc., 3.35%, 08/08/2032	200	0.03
USD	259,000	Apple, Inc., 4.00%, 10/05/2028	261	0.04
USD	153,000	Apple, Inc., 4.00%, 12/05/2028	154	0.02
USD	44,000	Apple, Inc., 4.15%, 10/05/2030	45	0.01
USD	102,000	Apple, Inc., 4.20%, 12/05/2030	103	0.01
USD	121,000	Apple, Inc., 4.30%, 10/05/2033	123	0.02
USD	150,000	Apple, Inc., 4.50%, 12/05/2032^	154	0.02
USD	150,000	Apple, Inc., 4.75%, 12/05/2035	154	0.02
USD	108,000	Applied Materials, Inc., 1.75%, 01/06/2030	98	0.01
USD	130,000	Applied Materials, Inc., 3.30%, 01/04/2027	129	0.02
USD	50,000	Applied Materials, Inc., 4.00%, 15/01/2031	50	0.01
USD	62,000	Applied Materials, Inc., 4.80%, 15/06/2029	64	0.01
USD	75,000	Applied Materials, Inc., 5.10%, 01/10/2035	77	0.01
USD	75,000	AppLovin Corp., 5.12%, 01/12/2029	77	0.01
USD	90,000	AppLovin Corp., 5.37%, 01/12/2031	93	0.01
USD	160,000	AppLovin Corp., 5.50%, 01/12/2034	165	0.02
USD	75,000	AptarGroup, Inc., 3.60%, 15/03/2032	70	0.01
USD	50,000	AptarGroup, Inc., 4.75%, 30/03/2031	50	0.01
USD	110,000	Archer-Daniels-Midland Co., 2.90%, 01/03/2032	101	0.01
USD	121,000	Archer-Daniels-Midland Co., 3.25%, 27/03/2030	117	0.02
USD	70,000	Archer-Daniels-Midland Co., 4.50%, 15/08/2033	70	0.01
USD	50,000	Archer-Daniels-Midland Co., 5.37%, 15/09/2035	53	0.01
USD	45,000	Archer-Daniels-Midland Co., 5.93%, 01/10/2032	49	0.01
USD	213,000	ARES Capital Corp., 2.88%, 15/06/2027	209	0.03
USD	195,000	ARES Capital Corp., 2.88%, 15/06/2028	186	0.03
USD	90,000	ARES Capital Corp., 3.20%, 15/11/2031	80	0.01
USD	75,000	ARES Capital Corp., 5.10%, 15/01/2031	74	0.01
USD	103,000	ARES Capital Corp., 5.50%, 01/09/2030	104	0.01
USD	130,000	ARES Capital Corp., 5.80%, 08/03/2032	131	0.02
USD	143,000	ARES Capital Corp., 5.87%, 01/03/2029	147	0.02
USD	89,000	ARES Capital Corp., 5.95%, 15/07/2029	91	0.01
USD	76,000	ARES Capital Corp., 7.00%, 15/01/2027	78	0.01
USD	59,000	ARES Management Corp., 6.37%, 10/11/2028	62	0.01
USD	75,000	ARES Strategic Income Fund, 4.85%, 15/01/2029	74	0.01
USD	75,000	ARES Strategic Income Fund, 5.15%, 15/01/2031	74	0.01
USD	60,000	ARES Strategic Income Fund, 5.45%, 09/09/2028	60	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	100,000	ARES Strategic Income Fund, 5.60%, 15/02/2030	101	0.01
USD	160,000	ARES Strategic Income Fund, 5.70%, 15/03/2028	162	0.02
USD	50,000	ARES Strategic Income Fund, 5.80%, 09/09/2030	51	0.01
USD	75,000	ARES Strategic Income Fund, 6.20%, 21/03/2032	77	0.01
USD	80,000	ARES Strategic Income Fund, 6.35%, 15/08/2029	82	0.01
USD	50,000	Arizona Public Service Co., 2.20%, 15/12/2031	44	0.01
USD	75,000	Arizona Public Service Co., 2.60%, 15/08/2029	71	0.01
USD	35,000	Arizona Public Service Co., 2.95%, 15/09/2027	34	0.00
USD	100,000	Arizona Public Service Co., 5.55%, 01/08/2033	105	0.01
USD	75,000	Arizona Public Service Co., 5.70%, 15/08/2034	79	0.01
USD	15,000	Arizona Public Service Co., 6.35%, 15/12/2032	16	0.00
USD	106,000	Arrow Electronics, Inc., 2.95%, 15/02/2032	95	0.01
USD	60,000	Arrow Electronics, Inc., 3.88%, 12/01/2028	60	0.01
USD	56,000	Arrow Electronics, Inc., 5.15%, 21/08/2029	57	0.01
USD	42,000	Arrow Electronics, Inc., 5.87%, 10/04/2034	44	0.01
USD	30,000	Arthur J Gallagher & Co., 2.40%, 09/11/2031	27	0.00
USD	95,000	Arthur J Gallagher & Co., 4.60%, 15/12/2027	96	0.01
USD	92,000	Arthur J Gallagher & Co., 4.85%, 15/12/2029	94	0.01
USD	65,000	Arthur J Gallagher & Co., 5.00%, 15/02/2032	67	0.01
USD	220,000	Arthur J Gallagher & Co., 5.15%, 15/02/2035	223	0.03
USD	48,000	Arthur J Gallagher & Co., 5.45%, 15/07/2034	50	0.01
USD	25,000	Arthur J Gallagher & Co., 5.50%, 02/03/2033	26	0.00
USD	25,000	Arthur J Gallagher & Co., 6.50%, 15/02/2034	28	0.00
USD	58,000	Ascension Health, 2.53%, 15/11/2029	55	0.01
USD	50,000	Ascension Health, 4.08%, 15/11/2028	50	0.01
USD	100,000	Ascension Health, 4.29%, 15/11/2030	100	0.01
USD	100,000	Ascension Health, 4.92%, 15/11/2035	100	0.01
USD	118,000	Associated Banc-Corp., 6.45%, 29/08/2030	123	0.02
USD	25,000	Assurant, Inc., 2.65%, 15/01/2032	22	0.00
USD	50,000	Assurant, Inc., 3.70%, 22/02/2030	49	0.01
USD	25,000	Assurant, Inc., 4.90%, 27/03/2028	25	0.00
USD	53,000	Assured Guaranty U.S. Holdings, Inc., 3.15%, 15/06/2031	50	0.01
USD	25,000	Assured Guaranty U.S. Holdings, Inc., 6.12%, 15/09/2028	26	0.00
USD	141,000	Astrazeneca Finance LLC, 1.75%, 28/05/2028	135	0.02
USD	150,000	Astrazeneca Finance LLC, 2.25%, 28/05/2031	136	0.02
USD	110,000	Astrazeneca Finance LLC, 4.80%, 26/02/2027	111	0.02
USD	160,000	Astrazeneca Finance LLC, 4.85%, 26/02/2029	164	0.02
USD	127,000	Astrazeneca Finance LLC, 4.87%, 03/03/2028	130	0.02
USD	25,000	Astrazeneca Finance LLC, 4.87%, 03/03/2033	26	0.00
USD	75,000	Astrazeneca Finance LLC, 4.90%, 03/03/2030	77	0.01
USD	150,000	Astrazeneca Finance LLC, 4.90%, 26/02/2031	155	0.02
USD	183,000	Astrazeneca Finance LLC, 5.00%, 26/02/2034	190	0.03
USD	217,000	AT&T, Inc., 1.65%, 01/02/2028	207	0.03
USD	315,000	AT&T, Inc., 2.25%, 01/02/2032	277	0.04
USD	301,000	AT&T, Inc., 2.30%, 01/06/2027	294	0.04
USD	482,000	AT&T, Inc., 2.55%, 01/12/2033	412	0.06
USD	380,000	AT&T, Inc., 2.75%, 01/06/2031	349	0.05
USD	65,000	AT&T, Inc., 3.80%, 15/02/2027	65	0.01
USD	210,000	AT&T, Inc., 4.10%, 15/02/2028	210	0.03
USD	131,000	AT&T, Inc., 4.25%, 01/03/2027	131	0.02
USD	405,000	AT&T, Inc., 4.30%, 15/02/2030	406	0.06
USD	351,000	AT&T, Inc., 4.35%, 01/03/2029	353	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	315,000	AT&T, Inc., 4.50%, 15/05/2035	303	0.04
USD	170,000	AT&T, Inc., 4.55%, 01/11/2032	169	0.02
USD	170,000	AT&T, Inc., 4.70%, 15/08/2030	173	0.02
USD	150,000	AT&T, Inc., 4.90%, 01/11/2035	148	0.02
USD	175,000	AT&T, Inc., 5.37%, 15/08/2035	180	0.02
USD	352,000	AT&T, Inc., 5.40%, 15/02/2034	365	0.05
USD	80,000	Athene Holding Ltd., 3.50%, 15/01/2031	76	0.01
USD	58,000	Athene Holding Ltd., 4.13%, 12/01/2028	58	0.01
USD	85,000	Athene Holding Ltd., 5.87%, 15/01/2034	88	0.01
USD	43,000	Athene Holding Ltd., 6.15%, 03/04/2030	46	0.01
USD	80,000	Athene Holding Ltd., 6.62%, 15/10/2054	80	0.01
USD	50,000	Athene Holding Ltd., 6.65%, 01/02/2033	54	0.01
USD	85,000	Athene Holding Ltd., 6.87%, 28/06/2055	85	0.01
USD	25,000	Atlantic City Electric Co., 2.30%, 15/03/2031	23	0.00
USD	25,000	Atlantic City Electric Co., 4.00%, 15/10/2028	25	0.00
USD	52,000	Atlassian Corp., 5.25%, 15/05/2029	54	0.01
USD	40,000	Atlassian Corp., 5.50%, 15/05/2034	41	0.01
USD	80,000	Atmos Energy Corp., 1.50%, 15/01/2031	70	0.01
USD	40,000	Atmos Energy Corp., 2.63%, 15/09/2029	38	0.01
USD	30,000	Atmos Energy Corp., 3.00%, 15/06/2027	30	0.00
USD	100,000	Atmos Energy Corp., 5.20%, 15/08/2035	103	0.01
USD	55,000	Atmos Energy Corp., 5.90%, 15/11/2033	60	0.01
USD	100,000	Autodesk, Inc., 2.40%, 15/12/2031	89	0.01
USD	74,000	Autodesk, Inc., 2.85%, 15/01/2030	70	0.01
USD	50,000	Autodesk, Inc., 3.50%, 15/06/2027	50	0.01
USD	75,000	Autodesk, Inc., 5.30%, 15/06/2035	77	0.01
USD	120,000	Automatic Data Processing, Inc., 1.25%, 01/09/2030	106	0.01
USD	140,000	Automatic Data Processing, Inc., 1.70%, 15/05/2028	134	0.02
USD	150,000	Automatic Data Processing, Inc., 4.45%, 09/09/2034	150	0.02
USD	89,000	Automatic Data Processing, Inc., 4.75%, 08/05/2032	91	0.01
USD	50,000	AutoNation, Inc., 1.95%, 01/08/2028	47	0.01
USD	25,000	AutoNation, Inc., 2.40%, 01/08/2031	22	0.00
USD	40,000	AutoNation, Inc., 3.80%, 15/11/2027	40	0.01
USD	62,000	AutoNation, Inc., 3.85%, 01/03/2032	58	0.01
USD	75,000	AutoNation, Inc., 4.45%, 15/01/2029	75	0.01
USD	47,000	AutoNation, Inc., 4.75%, 01/06/2030	47	0.01
USD	55,000	AutoNation, Inc., 5.89%, 15/03/2035	57	0.01
USD	75,000	AutoZone, Inc., 1.65%, 15/01/2031	66	0.01
USD	100,000	AutoZone, Inc., 3.75%, 01/06/2027	100	0.01
USD	40,000	AutoZone, Inc., 3.75%, 18/04/2029	39	0.01
USD	60,000	AutoZone, Inc., 4.00%, 15/04/2030	59	0.01
USD	78,000	AutoZone, Inc., 4.50%, 01/02/2028	79	0.01
USD	95,000	AutoZone, Inc., 4.75%, 01/08/2032	96	0.01
USD	40,000	AutoZone, Inc., 4.75%, 01/02/2033	40	0.01
USD	50,000	AutoZone, Inc., 5.10%, 15/07/2029	51	0.01
USD	79,000	AutoZone, Inc., 5.12%, 15/06/2030	82	0.01
USD	50,000	AutoZone, Inc., 5.20%, 01/08/2033	51	0.01
USD	76,000	AutoZone, Inc., 5.40%, 15/07/2034	79	0.01
USD	75,000	AutoZone, Inc., 6.25%, 01/11/2028	79	0.01
USD	35,000	AutoZone, Inc., 6.55%, 01/11/2033	39	0.01
USD	103,000	AvalonBay Communities, Inc., 1.90%, 01/12/2028	97	0.01
USD	50,000	AvalonBay Communities, Inc., 2.05%, 15/01/2032	44	0.01
USD	50,000	AvalonBay Communities, Inc., 2.30%, 01/03/2030	46	0.01
USD	72,000	AvalonBay Communities, Inc., 2.45%, 15/01/2031	66	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	25,000	AvalonBay Communities, Inc., 3.20%, 15/01/2028	25	0.00
USD	30,000	AvalonBay Communities, Inc., 3.30%, 01/06/2029	29	0.00
USD	50,000	AvalonBay Communities, Inc., 3.35%, 15/05/2027	50	0.01
USD	50,000	AvalonBay Communities, Inc., 4.35%, 01/12/2030	50	0.01
USD	50,000	AvalonBay Communities, Inc., 5.00%, 15/02/2033	51	0.01
USD	50,000	AvalonBay Communities, Inc., 5.00%, 01/08/2035	51	0.01
USD	90,000	AvalonBay Communities, Inc., 5.30%, 07/12/2033	94	0.01
USD	50,000	AvalonBay Communities, Inc., 5.35%, 01/06/2034	52	0.01
USD	69,000	Avangrid, Inc., 3.80%, 01/06/2029	68	0.01
USD	40,000	Avery Dennison Corp., 2.25%, 15/02/2032	35	0.00
USD	70,000	Avery Dennison Corp., 2.65%, 30/04/2030	65	0.01
USD	79,000	Avery Dennison Corp., 4.87%, 06/12/2028	81	0.01
USD	95,000	Avery Dennison Corp., 5.75%, 15/03/2033	101	0.01
USD	48,000	Avnet, Inc., 3.00%, 15/05/2031	43	0.01
USD	10,000	Avnet, Inc., 5.50%, 01/06/2032	10	0.00
USD	35,000	Avnet, Inc., 6.25%, 15/03/2028	36	0.01
USD	20,000	AXIS Specialty Finance LLC, 3.90%, 15/07/2029	20	0.00
USD	55,000	AXIS Specialty Finance LLC, 4.90%, 15/01/2040	53	0.01
USD	42,000	Bain Capital Specialty Finance, Inc., 5.95%, 15/03/2030	42	0.01
USD	181,000	Baker Hughes Holdings LLC/Baker Hughes Co-Obligor, Inc., 3.34%, 15/12/2027	179	0.02
USD	90,000	Baker Hughes Holdings LLC/Baker Hughes Co-Obligor, Inc., 4.49%, 01/05/2030	91	0.01
USD	79,000	Baltimore Gas & Electric Co., 2.25%, 15/06/2031	71	0.01
USD	58,000	Baltimore Gas & Electric Co., 5.30%, 01/06/2034	60	0.01
USD	100,000	Baltimore Gas & Electric Co., 5.45%, 01/06/2035	104	0.01
USD	439,000	Bank of America Corp., 1.90%, 23/07/2031	395	0.05
USD	438,000	Bank of America Corp., 1.92%, 24/10/2031	392	0.05
USD	340,000	Bank of America Corp., 2.09%, 14/06/2029	324	0.04
USD	447,000	Bank of America Corp., 2.30%, 21/07/2032	400	0.06
USD	243,000	Bank of America Corp., 2.48%, 21/09/2036	214	0.03
USD	425,000	Bank of America Corp., 2.50%, 13/02/2031	396	0.05
USD	250,000	Bank of America Corp., 2.55%, 04/02/2028	246	0.03
USD	399,000	Bank of America Corp., 2.57%, 20/10/2032	360	0.05
USD	305,000	Bank of America Corp., 2.59%, 29/04/2031	284	0.04
USD	250,000	Bank of America Corp., 2.65%, 11/03/2032	230	0.03
USD	563,000	Bank of America Corp., 2.69%, 22/04/2032	517	0.07
USD	265,000	Bank of America Corp., 2.88%, 22/10/2030	252	0.03
USD	487,000	Bank of America Corp., 2.97%, 04/02/2033	446	0.06
USD	415,000	Bank of America Corp., 3.19%, 23/07/2030	401	0.06
USD	310,000	Bank of America Corp., 3.25%, 21/10/2027	307	0.04
USD	708,000	Bank of America Corp., 3.42%, 20/12/2028	700	0.10
USD	205,000	Bank of America Corp., 3.59%, 21/07/2028	204	0.03
USD	218,000	Bank of America Corp., 3.71%, 24/04/2028	217	0.03
USD	284,000	Bank of America Corp., 3.82%, 20/01/2028	283	0.04
USD	300,000	Bank of America Corp., 3.85%, 08/03/2037	283	0.04
USD	337,000	Bank of America Corp., 3.97%, 05/03/2029	337	0.05
USD	353,000	Bank of America Corp., 3.97%, 07/02/2030	351	0.05
USD	193,000	Bank of America Corp., 4.18%, 25/11/2027	193	0.03
USD	358,000	Bank of America Corp., 4.27%, 23/07/2029	360	0.05
USD	295,000	Bank of America Corp., 4.38%, 27/04/2028	296	0.04
USD	514,000	Bank of America Corp., 4.57%, 27/04/2033	513	0.07
USD	214,000	Bank of America Corp., 4.62%, 09/05/2029	217	0.03

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES $ INTERMEDIATE CREDIT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	425,000	Bank of America Corp., 4.95%, 22/07/2028	431	0.06
USD	300,000	Bank of America Corp., 4.98%, 24/01/2029	306	0.04
USD	630,000	Bank of America Corp., 5.01%, 22/07/2033	643	0.09
USD	350,000	Bank of America Corp., 5.16%, 24/01/2031	362	0.05
USD	395,000	Bank of America Corp., 5.20%, 25/04/2029	405	0.06
USD	640,000	Bank of America Corp., 5.29%, 25/04/2034	661	0.09
USD	312,000	Bank of America Corp., 5.42%, 15/08/2035	320	0.04
USD	265,000	Bank of America Corp., 5.46%, 09/05/2036	276	0.04
USD	617,000	Bank of America Corp., 5.47%, 23/01/2035	643	0.09
USD	434,000	Bank of America Corp., 5.51%, 24/01/2036	453	0.06
USD	445,000	Bank of America Corp., 5.52%, 25/10/2035	458	0.06
USD	320,000	Bank of America Corp., 5.74%, 12/02/2036	334	0.05
USD	350,000	Bank of America Corp., 5.82%, 15/09/2029	365	0.05
USD	426,000	Bank of America Corp., 5.87%, 15/09/2034	455	0.06
USD	184,000	Bank of America Corp., 6.20%, 10/11/2028	191	0.03
USD	100,000	Bank of New York Mellon, 4.73%, 20/04/2029	102	0.01
USD	30,000	Bank of New York Mellon Corp., 1.65%, 14/07/2028	28	0.00
USD	97,000	Bank of New York Mellon Corp., 1.65%, 28/01/2031	86	0.01
USD	55,000	Bank of New York Mellon Corp., 1.80%, 28/07/2031	48	0.01
USD	155,000	Bank of New York Mellon Corp., 1.90%, 25/01/2029	146	0.02
USD	36,000	Bank of New York Mellon Corp., 2.05%, 26/01/2027	35	0.00
USD	96,000	Bank of New York Mellon Corp., 2.50%, 26/01/2032	88	0.01
USD	136,000	Bank of New York Mellon Corp., 3.00%, 30/10/2028	133	0.02
USD	265,000	Bank of New York Mellon Corp., 3.25%, 16/05/2027	263	0.04
USD	143,000	Bank of New York Mellon Corp., 3.30%, 23/08/2029	139	0.02
USD	90,000	Bank of New York Mellon Corp., 3.40%, 29/01/2028	89	0.01
USD	65,000	Bank of New York Mellon Corp., 3.44%, 07/02/2028	65	0.01
USD	125,000	Bank of New York Mellon Corp., 3.85%, 28/04/2028	125	0.02
USD	116,000	Bank of New York Mellon Corp., 3.85%, 26/04/2029	116	0.02
USD	170,000	Bank of New York Mellon Corp., 3.99%, 13/06/2028	170	0.02
USD	10,000	Bank of New York Mellon Corp., 4.29%, 13/06/2033	10	0.00
USD	240,000	Bank of New York Mellon Corp., 4.44%, 09/06/2028	242	0.03
USD	50,000	Bank of New York Mellon Corp., 4.54%, 01/02/2029	51	0.01
USD	105,000	Bank of New York Mellon Corp., 4.60%, 26/07/2030	107	0.01
USD	40,000	Bank of New York Mellon Corp., 4.71%, 01/02/2034	40	0.01
USD	212,000	Bank of New York Mellon Corp., 4.89%, 21/07/2028	215	0.03
USD	125,000	Bank of New York Mellon Corp., 4.94%, 11/02/2031	129	0.02
USD	109,000	Bank of New York Mellon Corp., 4.97%, 14/03/2030	112	0.02
USD	90,000	Bank of New York Mellon Corp., 4.97%, 26/04/2034	92	0.01
USD	79,000	Bank of New York Mellon Corp., 5.06%, 22/07/2032	82	0.01
USD	125,000	Bank of New York Mellon Corp., 5.19%, 14/03/2035	129	0.02
USD	50,000	Bank of New York Mellon Corp., 5.22%, 20/11/2035	52	0.01
USD	75,000	Bank of New York Mellon Corp., 5.32%, 06/06/2036	78	0.01
USD	94,000	Bank of New York Mellon Corp., 5.61%, 21/07/2039	99	0.01
USD	125,000	Bank of New York Mellon Corp., 5.80%, 25/10/2028	129	0.02
USD	255,000	Bank of New York Mellon Corp., 5.83%, 25/10/2033	275	0.04
USD	25,000	Bank of New York Mellon Corp., 6.32%, 25/10/2029	27	0.00
USD	150,000	Bank of New York Mellon Corp., 6.47%, 25/10/2034	168	0.02
USD	25,000	BankUnited, Inc., 5.12%, 11/06/2030	25	0.00
USD	53,000	Banner Health, 1.90%, 01/01/2031	47	0.01
USD	34,000	Banner Health, 2.34%, 01/01/2030	32	0.00
USD	24,000	Barings BDC, Inc., 5.20%, 15/09/2028	24	0.00
USD	25,000	Barings BDC, Inc., 7.00%, 15/02/2029	26	0.00
USD	55,000	Barings Private Credit Corp., 6.15%, 11/06/2030	55	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	242,000	BAT Capital Corp., 2.26%, 25/03/2028	233	0.03
USD	185,000	BAT Capital Corp., 2.73%, 25/03/2031	171	0.02
USD	70,000	BAT Capital Corp., 3.46%, 06/09/2029	68	0.01
USD	246,000	BAT Capital Corp., 3.56%, 15/08/2027	244	0.03
USD	79,000	BAT Capital Corp., 4.63%, 22/03/2033	79	0.01
USD	137,000	BAT Capital Corp., 4.70%, 02/04/2027	138	0.02
USD	105,000	BAT Capital Corp., 4.74%, 16/03/2032	106	0.01
USD	135,000	BAT Capital Corp., 4.91%, 02/04/2030	138	0.02
USD	135,000	BAT Capital Corp., 5.35%, 15/08/2032	140	0.02
USD	115,000	BAT Capital Corp., 5.62%, 15/08/2035	120	0.02
USD	125,000	BAT Capital Corp., 5.83%, 20/02/2031	133	0.02
USD	150,000	BAT Capital Corp., 6.00%, 20/02/2034	161	0.02
USD	123,000	BAT Capital Corp., 6.34%, 02/08/2030	133	0.02
USD	95,000	BAT Capital Corp., 6.42%, 02/08/2033	105	0.01
USD	30,000	BAT Capital Corp., 7.75%, 19/10/2032	35	0.00
USD	158,000	Baxter International, Inc., 1.73%, 01/04/2031	135	0.02
USD	19,000	Baxter International, Inc., 1.92%, 01/02/2027	19	0.00
USD	177,000	Baxter International, Inc., 2.27%, 01/12/2028	167	0.02
USD	205,000	Baxter International, Inc., 2.54%, 01/02/2032	179	0.02
USD	25,000	Baxter International, Inc., 3.95%, 01/04/2030	24	0.00
USD	100,000	Baxter International, Inc., 4.45%, 15/02/2029	100	0.01
USD	150,000	Baxter International, Inc., 4.90%, 15/12/2030	151	0.02
USD	50,000	Baxter International, Inc., 5.65%, 15/12/2035	51	0.01
USD	149,000	Baylor Scott & White Holdings, 1.78%, 15/11/2030	134	0.02
USD	163,000	Becton Dickinson & Co., 1.96%, 11/02/2031	145	0.02
USD	73,000	Becton Dickinson & Co., 2.82%, 20/05/2030	69	0.01
USD	174,000	Becton Dickinson & Co., 3.70%, 06/06/2027	173	0.02
USD	48,000	Becton Dickinson & Co., 4.30%, 22/08/2032	47	0.01
USD	155,000	Becton Dickinson & Co., 4.69%, 13/02/2028	157	0.02
USD	75,000	Becton Dickinson & Co., 4.87%, 08/02/2029	76	0.01
USD	125,000	Becton Dickinson & Co., 5.08%, 07/06/2029	128	0.02
USD	125,000	Becton Dickinson & Co., 5.11%, 08/02/2034	128	0.02
USD	59,000	Berkshire Hathaway Energy Co., 1.65%, 15/05/2031	51	0.01
USD	80,000	Berkshire Hathaway Energy Co., 3.25%, 15/04/2028	79	0.01
USD	135,000	Berkshire Hathaway Energy Co., 3.70%, 15/07/2030	133	0.02
USD	150,000	Berkshire Hathaway Finance Corp., 1.45%, 15/10/2030	134	0.02
USD	15,000	Berkshire Hathaway Finance Corp., 1.85%, 12/03/2030	14	0.00
USD	183,000	Berkshire Hathaway Finance Corp., 2.30%, 15/03/2027	180	0.02
USD	84,000	Berkshire Hathaway Finance Corp., 2.88%, 15/03/2032	78	0.01
USD	45,000	Berry Global, Inc., 1.65%, 15/01/2027	44	0.01
USD	30,000	Berry Global, Inc., 5.50%, 15/04/2028	31	0.00
USD	119,000	Berry Global, Inc., 5.65%, 15/01/2034	124	0.02
USD	69,000	Berry Global, Inc., 5.80%, 15/06/2031	73	0.01
USD	93,000	Best Buy Co., Inc., 1.95%, 01/10/2030	84	0.01
USD	45,000	Best Buy Co., Inc., 4.45%, 01/10/2028	45	0.01
USD	75,000	BGC Group, Inc., 6.15%, 02/04/2030	78	0.01
USD	119,000	BGC Group, Inc., 6.60%, 10/06/2029	124	0.02
USD	57,000	BGC Group, Inc., 8.00%, 25/05/2028	61	0.01
USD	150,000	Biogen, Inc., 2.25%, 01/05/2030	138	0.02
USD	50,000	Biogen, Inc., 5.05%, 15/01/2031	52	0.01
USD	80,000	Biogen, Inc., 5.75%, 15/05/2035	84	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	110,000	Bio-Rad Laboratories, Inc., 3.30%, 15/03/2027	109	0.02
USD	45,000	Bio-Rad Laboratories, Inc., 3.70%, 15/03/2032	43	0.01
USD	75,000	Black Hills Corp., 2.50%, 15/06/2030	70	0.01
USD	76,000	Black Hills Corp., 3.05%, 15/10/2029	73	0.01
USD	44,000	Black Hills Corp., 3.15%, 15/01/2027	44	0.01
USD	70,000	Black Hills Corp., 4.35%, 01/05/2033	68	0.01
USD	75,000	Black Hills Corp., 4.55%, 31/01/2031	75	0.01
USD	25,000	Black Hills Corp., 5.95%, 15/03/2028	26	0.00
USD	49,000	Black Hills Corp., 6.00%, 15/01/2035	52	0.01
USD	56,000	Black Hills Corp., 6.15%, 15/05/2034	60	0.01
USD	160,000	Blackstone Private Credit Fund, 3.25%, 15/03/2027	157	0.02
USD	75,000	Blackstone Private Credit Fund, 4.00%, 15/01/2029	73	0.01
USD	91,000	Blackstone Private Credit Fund, 4.95%, 26/09/2027	91	0.01
USD	40,000	Blackstone Private Credit Fund, 5.05%, 10/09/2030	39	0.01
USD	40,000	Blackstone Private Credit Fund, 5.25%, 01/04/2030	40	0.01
USD	55,000	Blackstone Private Credit Fund, 5.60%, 22/11/2029	56	0.01
USD	120,000	Blackstone Private Credit Fund, 5.95%, 16/07/2029	123	0.02
USD	150,000	Blackstone Private Credit Fund, 6.00%, 29/01/2032	152	0.02
USD	105,000	Blackstone Private Credit Fund, 6.00%, 22/11/2034	106	0.01
USD	51,000	Blackstone Private Credit Fund, 6.25%, 25/01/2031	53	0.01
USD	80,000	Blackstone Private Credit Fund, 7.30%, 27/11/2028	85	0.01
USD	55,000	Blackstone Reg Finance Co. LLC, 4.30%, 03/11/2030	55	0.01
USD	35,000	Blackstone Reg Finance Co. LLC, 4.95%, 15/02/2036	35	0.00
USD	100,000	Blackstone Reg Finance Co. LLC, 5.00%, 06/12/2034	101	0.01
USD	60,000	Blackstone Secured Lending Fund, 2.13%, 15/02/2027	58	0.01
USD	50,000	Blackstone Secured Lending Fund, 2.85%, 30/09/2028	47	0.01
USD	50,000	Blackstone Secured Lending Fund, 5.12%, 31/01/2031	49	0.01
USD	75,000	Blackstone Secured Lending Fund, 5.30%, 30/06/2030	75	0.01
USD	98,000	Blackstone Secured Lending Fund, 5.35%, 13/04/2028	99	0.01
USD	35,000	Blackstone Secured Lending Fund, 5.87%, 15/11/2027	36	0.01
USD	88,000	Block Financial LLC, 2.50%, 15/07/2028	84	0.01
USD	76,000	Block Financial LLC, 3.88%, 15/08/2030	73	0.01
USD	70,000	Block Financial LLC, 5.37%, 15/09/2032	71	0.01
USD	25,000	Blue Owl Capital Corp., 2.63%, 15/01/2027	24	0.00
USD	35,000	Blue Owl Capital Corp., 2.88%, 11/06/2028	33	0.00
USD	90,000	Blue Owl Capital Corp., 3.13%, 13/04/2027	88	0.01
USD	75,000	Blue Owl Capital Corp., 5.95%, 15/03/2029	76	0.01
USD	100,000	Blue Owl Capital Corp., 6.20%, 15/07/2030	101	0.01
USD	60,000	Blue Owl Credit Income Corp., 4.70%, 08/02/2027	60	0.01
USD	140,000	Blue Owl Credit Income Corp., 5.80%, 15/03/2030	140	0.02
USD	137,000	Blue Owl Credit Income Corp., 6.60%, 15/09/2029	141	0.02
USD	95,000	Blue Owl Credit Income Corp., 6.65%, 15/03/2031	98	0.01
USD	70,000	Blue Owl Credit Income Corp., 7.75%, 16/09/2027	73	0.01
USD	58,000	Blue Owl Credit Income Corp., 7.75%, 15/01/2029	61	0.01
USD	61,000	Blue Owl Credit Income Corp., 7.95%, 13/06/2028	65	0.01
USD	106,000	Blue Owl Finance LLC, 3.13%, 10/06/2031	96	0.01
USD	37,000	Blue Owl Finance LLC, 4.38%, 15/02/2032	35	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	128,000	Blue Owl Finance LLC, 6.25%, 18/04/2034	132	0.02
USD	35,000	Blue Owl Technology Finance Corp., 2.50%, 15/01/2027	34	0.00
USD	65,000	Blue Owl Technology Finance Corp., 6.10%, 15/03/2028	65	0.01
USD	90,000	Blue Owl Technology Finance Corp., 6.75%, 04/04/2029	92	0.01
USD	32,000	Boardwalk Pipelines LP, 3.40%, 15/02/2031	30	0.00
USD	40,000	Boardwalk Pipelines LP, 3.60%, 01/09/2032	37	0.01
USD	35,000	Boardwalk Pipelines LP, 4.45%, 15/07/2027	35	0.00
USD	56,000	Boardwalk Pipelines LP, 4.80%, 03/05/2029	57	0.01
USD	25,000	Boardwalk Pipelines LP, 5.37%, 15/02/2036	25	0.00
USD	51,000	Boardwalk Pipelines LP, 5.62%, 01/08/2034	53	0.01
USD	126,000	Boeing Co., 2.70%, 01/02/2027	124	0.02
USD	30,000	Boeing Co., 2.80%, 01/03/2027	30	0.00
USD	75,000	Boeing Co., 2.95%, 01/02/2030	71	0.01
USD	128,000	Boeing Co., 3.20%, 01/03/2029	124	0.02
USD	104,000	Boeing Co., 3.25%, 01/02/2028	102	0.01
USD	40,000	Boeing Co., 3.25%, 01/03/2028	39	0.01
USD	50,000	Boeing Co., 3.25%, 01/02/2035	44	0.01
USD	26,000	Boeing Co., 3.45%, 01/11/2028	25	0.00
USD	165,000	Boeing Co., 3.60%, 01/05/2034^	150	0.02
USD	200,000	Boeing Co., 3.63%, 01/02/2031	192	0.03
USD	214,000	Boeing Co., 5.04%, 01/05/2027	216	0.03
USD	570,000	Boeing Co., 5.15%, 01/05/2030	586	0.08
USD	62,000	Boeing Co., 6.12%, 15/02/2033	67	0.01
USD	150,000	Boeing Co., 6.26%, 01/05/2027	154	0.02
USD	166,000	Boeing Co., 6.30%, 01/05/2029	176	0.02
USD	118,000	Boeing Co., 6.39%, 01/05/2031	128	0.02
USD	320,000	Boeing Co., 6.53%, 01/05/2034	354	0.05
USD	55,000	Bon Secours Mercy Health, Inc., 3.46%, 01/06/2030	54	0.01
USD	80,000	Booking Holdings, Inc., 3.55%, 15/03/2028	79	0.01
USD	45,000	Booz Allen Hamilton, Inc., 5.95%, 04/08/2033	47	0.01
USD	50,000	Booz Allen Hamilton, Inc., 5.95%, 15/04/2035	52	0.01
USD	150,000	BorgWarner, Inc., 2.65%, 01/07/2027	147	0.02
USD	34,000	BorgWarner, Inc., 4.95%, 15/08/2029	35	0.00
USD	25,000	BorgWarner, Inc., 5.40%, 15/08/2034	26	0.00
USD	103,000	Boston Properties LP, 2.45%, 01/10/2033	85	0.01
USD	93,000	Boston Properties LP, 2.55%, 01/04/2032	81	0.01
USD	85,000	Boston Properties LP, 2.90%, 15/03/2030	80	0.01
USD	185,000	Boston Properties LP, 3.25%, 30/01/2031^	174	0.02
USD	85,000	Boston Properties LP, 3.40%, 21/06/2029	82	0.01
USD	121,000	Boston Properties LP, 4.50%, 01/12/2028	122	0.02
USD	110,000	Boston Properties LP, 5.75%, 15/01/2035	113	0.02
USD	94,000	Boston Properties LP, 6.50%, 15/01/2034	101	0.01
USD	97,000	Boston Properties LP, 6.75%, 01/12/2027	102	0.01
USD	187,000	Boston Scientific Corp., 2.65%, 01/06/2030	176	0.02
USD	48,000	Boston Scientific Corp., 4.00%, 01/03/2028	48	0.01
USD	170,000	BP Capital Markets America, Inc., 1.75%, 10/08/2030	153	0.02
USD	265,000	BP Capital Markets America, Inc., 2.72%, 12/01/2032	242	0.03
USD	115,000	BP Capital Markets America, Inc., 3.02%, 16/01/2027	114	0.02
USD	65,000	BP Capital Markets America, Inc., 3.54%, 06/04/2027	65	0.01
USD	65,000	BP Capital Markets America, Inc., 3.59%, 14/04/2027	65	0.01
USD	182,000	BP Capital Markets America, Inc., 3.63%, 06/04/2030	179	0.02

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES $ INTERMEDIATE CREDIT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	132,000	BP Capital Markets America, Inc., 3.94%, 21/09/2028	132	0.02
USD	255,000	BP Capital Markets America, Inc., 4.23%, 06/11/2028	257	0.04
USD	150,000	BP Capital Markets America, Inc., 4.70%, 10/04/2029	153	0.02
USD	282,000	BP Capital Markets America, Inc., 4.81%, 13/02/2033	286	0.04
USD	80,000	BP Capital Markets America, Inc., 4.87%, 25/11/2029	82	0.01
USD	169,000	BP Capital Markets America, Inc., 4.89%, 11/09/2033	172	0.02
USD	204,000	BP Capital Markets America, Inc., 4.97%, 17/10/2029	210	0.03
USD	117,000	BP Capital Markets America, Inc., 4.99%, 10/04/2034	119	0.02
USD	145,000	BP Capital Markets America, Inc., 5.02%, 17/11/2027	148	0.02
USD	252,000	BP Capital Markets America, Inc., 5.23%, 17/11/2034	261	0.04
USD	90,000	Brighthouse Financial, Inc., 3.70%, 22/06/2027	89	0.01
USD	70,000	Brighthouse Financial, Inc., 5.62%, 15/05/2030^	71	0.01
USD	185,000	Bristol-Myers Squibb Co., 1.13%, 13/11/2027	177	0.02
USD	140,000	Bristol-Myers Squibb Co., 1.45%, 13/11/2030	124	0.02
USD	201,000	Bristol-Myers Squibb Co., 2.95%, 15/03/2032	186	0.03
USD	100,000	Bristol-Myers Squibb Co., 3.25%, 27/02/2027	99	0.01
USD	222,000	Bristol-Myers Squibb Co., 3.40%, 26/07/2029	218	0.03
USD	100,000	Bristol-Myers Squibb Co., 3.45%, 15/11/2027	100	0.01
USD	75,000	Bristol-Myers Squibb Co., 4.90%, 22/02/2029	77	0.01
USD	175,000	Bristol-Myers Squibb Co., 5.10%, 22/02/2031	182	0.03
USD	288,000	Bristol-Myers Squibb Co., 5.20%, 22/02/2034	300	0.04
USD	100,000	Bristol-Myers Squibb Co., 5.75%, 01/02/2031	107	0.01
USD	85,000	Bristol-Myers Squibb Co., 5.90%, 15/11/2033	93	0.01
USD	40,000	Brixmor Operating Partnership LP, 2.25%, 01/04/2028	38	0.01
USD	50,000	Brixmor Operating Partnership LP, 2.50%, 16/08/2031	45	0.01
USD	59,000	Brixmor Operating Partnership LP, 3.90%, 15/03/2027	59	0.01
USD	95,000	Brixmor Operating Partnership LP, 4.05%, 01/07/2030	94	0.01
USD	73,000	Brixmor Operating Partnership LP, 4.13%, 15/05/2029	73	0.01
USD	45,000	Brixmor Operating Partnership LP, 4.85%, 15/02/2033	45	0.01
USD	30,000	Brixmor Operating Partnership LP, 5.20%, 01/04/2032	31	0.00
USD	55,000	Brixmor Operating Partnership LP, 5.50%, 15/02/2034	57	0.01
USD	42,000	Brixmor Operating Partnership LP, 5.75%, 15/02/2035	44	0.01
USD	65,000	Broadcom Corp./Broadcom Cayman Finance Ltd., 3.50%, 15/01/2028	64	0.01
USD	131,000	Broadcom, Inc., 1.95%, 15/02/2028	126	0.02
USD	326,000	Broadcom, Inc., 2.45%, 15/02/2031	298	0.04
USD	218,000	Broadcom, Inc., 2.60%, 15/02/2033	192	0.03
USD	400,000	Broadcom, Inc., 3.14%, 15/11/2035	345	0.05
USD	285,000	Broadcom, Inc., 3.42%, 15/04/2033	264	0.04
USD	359,000	Broadcom, Inc., 3.47%, 15/04/2034	328	0.05
USD	95,000	Broadcom, Inc., 4.00%, 15/04/2029	95	0.01
USD	115,000	Broadcom, Inc., 4.11%, 15/09/2028	115	0.02
USD	95,000	Broadcom, Inc., 4.15%, 15/02/2028	95	0.01
USD	235,000	Broadcom, Inc., 4.15%, 15/11/2030	234	0.03
USD	130,000	Broadcom, Inc., 4.15%, 15/04/2032	127	0.02
USD	130,000	Broadcom, Inc., 4.20%, 15/10/2030	130	0.02
USD	240,000	Broadcom, Inc., 4.30%, 15/11/2032	237	0.03
USD	183,000	Broadcom, Inc., 4.35%, 15/02/2030	184	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	135,000	Broadcom, Inc., 4.55%, 15/02/2032	136	0.02
USD	205,000	Broadcom, Inc., 4.60%, 15/07/2030	208	0.03
USD	229,000	Broadcom, Inc., 4.75%, 15/04/2029	233	0.03
USD	121,000	Broadcom, Inc., 4.80%, 15/04/2028	123	0.02
USD	198,000	Broadcom, Inc., 4.80%, 15/10/2034	198	0.03
USD	150,000	Broadcom, Inc., 4.80%, 15/02/2036	148	0.02
USD	199,000	Broadcom, Inc., 4.90%, 15/07/2032	203	0.03
USD	100,000	Broadcom, Inc., 5.00%, 15/04/2030	103	0.01
USD	150,000	Broadcom, Inc., 5.05%, 12/07/2027	153	0.02
USD	290,000	Broadcom, Inc., 5.05%, 12/07/2029	299	0.04
USD	95,000	Broadcom, Inc., 5.05%, 15/04/2030	98	0.01
USD	175,000	Broadcom, Inc., 5.15%, 15/11/2031	182	0.03
USD	125,000	Broadcom, Inc., 5.20%, 15/04/2032	130	0.02
USD	300,000	Broadcom, Inc., 5.20%, 15/07/2035	308	0.04
USD	125,000	Broadridge Financial Solutions, Inc., 2.60%, 01/05/2031	114	0.02
USD	62,000	Broadridge Financial Solutions, Inc., 2.90%, 01/12/2029	59	0.01
USD	35,000	Broadstone Net Lease LLC, 2.60%, 15/09/2031	31	0.00
USD	25,000	Broadstone Net Lease LLC, 5.00%, 01/11/2032	25	0.00
USD	30,000	Brookfield Capital Finance LLC, 6.09%, 14/06/2033	32	0.00
USD	92,000	Brown & Brown, Inc., 2.38%, 15/03/2031	83	0.01
USD	75,000	Brown & Brown, Inc., 4.20%, 17/03/2032	73	0.01
USD	75,000	Brown & Brown, Inc., 4.50%, 15/03/2029	75	0.01
USD	65,000	Brown & Brown, Inc., 4.70%, 23/06/2028	66	0.01
USD	95,000	Brown & Brown, Inc., 4.90%, 23/06/2030	96	0.01
USD	70,000	Brown & Brown, Inc., 5.25%, 23/06/2032	72	0.01
USD	130,000	Brown & Brown, Inc., 5.55%, 23/06/2035	134	0.02
USD	75,000	Brown & Brown, Inc., 5.65%, 11/06/2034	78	0.01
USD	50,000	Brown-Forman Corp., 4.75%, 15/04/2033	51	0.01
USD	35,000	Brunswick Corp., 2.40%, 18/08/2031	31	0.00
USD	68,000	Brunswick Corp., 4.40%, 15/09/2032	65	0.01
USD	39,000	Brunswick Corp., 5.85%, 18/03/2029	40	0.01
USD	125,000	Bunge Ltd. Finance Corp., 2.75%, 14/05/2031	115	0.02
USD	50,000	Bunge Ltd. Finance Corp., 3.20%, 21/04/2031	47	0.01
USD	81,000	Bunge Ltd. Finance Corp., 3.75%, 25/09/2027	81	0.01
USD	35,000	Bunge Ltd. Finance Corp., 4.10%, 07/01/2028	35	0.00
USD	99,000	Bunge Ltd. Finance Corp., 4.20%, 17/09/2029	99	0.01
USD	100,000	Bunge Ltd. Finance Corp., 4.55%, 04/08/2030	101	0.01
USD	79,000	Bunge Ltd. Finance Corp., 4.65%, 17/09/2034	78	0.01
USD	50,000	Bunge Ltd. Finance Corp., 4.90%, 21/04/2027	51	0.01
USD	80,000	Bunge Ltd. Finance Corp., 5.15%, 04/08/2035	81	0.01
USD	50,000	Burlington Northern Santa Fe LLC, 3.25%, 15/06/2027	50	0.01
USD	40,000	Burlington Resources LLC, 7.20%, 15/08/2031	45	0.01
USD	45,000	Cabot Corp., 4.00%, 01/07/2029	45	0.01
USD	85,000	Cabot Corp., 5.00%, 30/06/2032	87	0.01
USD	50,000	Cadence Design Systems, Inc., 4.20%, 10/09/2027	50	0.01
USD	153,000	Cadence Design Systems, Inc., 4.30%, 10/09/2029	154	0.02
USD	135,000	Cadence Design Systems, Inc., 4.70%, 10/09/2034	135	0.02
USD	100,000	Camden Property Trust, 2.80%, 15/05/2030	94	0.01
USD	50,000	Camden Property Trust, 3.15%, 01/07/2029	48	0.01
USD	45,000	Camden Property Trust, 4.10%, 15/10/2028	45	0.01
USD	45,000	Camden Property Trust, 4.90%, 15/01/2034	46	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES $ INTERMEDIATE CREDIT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	105,000	Campbell's Co., 2.38%, 24/04/2030	97	0.01
USD	125,000	Campbell's Co., 4.15%, 15/03/2028	125	0.02
USD	75,000	Campbell's Co., 4.55%, 21/03/2031	75	0.01
USD	85,000	Campbell's Co., 4.75%, 23/03/2035	82	0.01
USD	55,000	Campbell's Co., 5.20%, 19/03/2027	56	0.01
USD	57,000	Campbell's Co., 5.20%, 21/03/2029	58	0.01
USD	99,000	Campbell's Co., 5.40%, 21/03/2034	101	0.01
USD	130,000	Capital One Financial Corp., 2.36%, 29/07/2032	114	0.02
USD	150,000	Capital One Financial Corp., 2.62%, 02/11/2032	135	0.02
USD	108,000	Capital One Financial Corp., 3.27%, 01/03/2030	105	0.01
USD	150,000	Capital One Financial Corp., 3.65%, 11/05/2027	149	0.02
USD	90,000	Capital One Financial Corp., 3.75%, 09/03/2027	90	0.01
USD	193,000	Capital One Financial Corp., 3.80%, 31/01/2028	192	0.03
USD	150,000	Capital One Financial Corp., 4.10%, 09/02/2027	150	0.02
USD	155,000	Capital One Financial Corp., 4.49%, 11/09/2031	155	0.02
USD	198,000	Capital One Financial Corp., 4.93%, 10/05/2028	200	0.03
USD	215,000	Capital One Financial Corp., 5.20%, 11/09/2036	214	0.03
USD	45,000	Capital One Financial Corp., 5.25%, 26/07/2030	46	0.01
USD	175,000	Capital One Financial Corp., 5.27%, 10/05/2033	180	0.02
USD	50,000	Capital One Financial Corp., 5.46%, 26/07/2030	52	0.01
USD	75,000	Capital One Financial Corp., 5.47%, 01/02/2029	77	0.01
USD	115,000	Capital One Financial Corp., 5.70%, 01/02/2030	120	0.02
USD	75,000	Capital One Financial Corp., 5.82%, 01/02/2034	79	0.01
USD	158,000	Capital One Financial Corp., 5.88%, 26/07/2035	166	0.02
USD	70,000	Capital One Financial Corp., 6.05%, 01/02/2035	75	0.01
USD	306,000	Capital One Financial Corp., 6.18%, 30/01/2036	320	0.04
USD	175,000	Capital One Financial Corp., 6.31%, 08/06/2029	184	0.03
USD	140,000	Capital One Financial Corp., 6.38%, 08/06/2034	152	0.02
USD	117,000	Capital One Financial Corp., 6.70%, 29/11/2032	130	0.02
USD	325,000	Capital One Financial Corp., 7.62%, 30/10/2031	368	0.05
USD	64,000	Capital One Financial Corp., 7.96%, 02/11/2034	76	0.01
USD	75,000	Capital One NA, 2.70%, 06/02/2030	71	0.01
USD	15,000	Capital One NA, 4.65%, 13/09/2028	15	0.00
USD	25,000	Capital Southwest Corp., 5.95%, 18/09/2030	25	0.00
USD	201,000	Cardinal Health, Inc., 3.41%, 15/06/2027	200	0.03
USD	50,000	Cardinal Health, Inc., 4.50%, 15/09/2030	51	0.01
USD	78,000	Cardinal Health, Inc., 5.00%, 15/11/2029	80	0.01
USD	125,000	Cardinal Health, Inc., 5.12%, 15/02/2029	129	0.02
USD	25,000	Cardinal Health, Inc., 5.15%, 15/09/2035^	25	0.00
USD	135,000	Cardinal Health, Inc., 5.35%, 15/11/2034	139	0.02
USD	46,000	Cardinal Health, Inc., 5.45%, 15/02/2034	48	0.01
USD	40,000	Carlisle Cos., Inc., 2.20%, 01/03/2032	35	0.00
USD	80,000	Carlisle Cos., Inc., 2.75%, 01/03/2030	75	0.01
USD	50,000	Carlisle Cos., Inc., 3.75%, 01/12/2027	50	0.01
USD	50,000	Carlisle Cos., Inc., 5.25%, 15/09/2035	51	0.01
USD	100,000	Carlyle Group, Inc., 5.05%, 19/09/2035	99	0.01
USD	75,000	Carlyle Secured Lending, Inc., 5.75%, 15/02/2031	74	0.01
USD	20,000	Carlyle Secured Lending, Inc., 6.75%, 18/02/2030	20	0.00
USD	90,000	Carrier Global Corp., 2.49%, 15/02/2027	89	0.01
USD	90,000	Carrier Global Corp., 2.70%, 15/02/2031	83	0.01
USD	249,000	Carrier Global Corp., 2.72%, 15/02/2030	235	0.03
USD	100,000	Carrier Global Corp., 5.90%, 15/03/2034	107	0.01
USD	65,000	Caterpillar Financial Services Corp., 1.10%, 14/09/2027	62	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Caterpillar Financial Services Corp., 1.70%, 08/01/2027	49	0.01
USD	83,000	Caterpillar Financial Services Corp., 3.60%, 12/08/2027	83	0.01
USD	120,000	Caterpillar Financial Services Corp., 3.95%, 14/11/2028	120	0.02
USD	95,000	Caterpillar Financial Services Corp., 4.10%, 15/08/2028	96	0.01
USD	75,000	Caterpillar Financial Services Corp., 4.38%, 16/08/2029	76	0.01
USD	88,000	Caterpillar Financial Services Corp., 4.40%, 15/10/2027	89	0.01
USD	25,000	Caterpillar Financial Services Corp., 4.40%, 03/03/2028	25	0.00
USD	25,000	Caterpillar Financial Services Corp., 4.50%, 07/01/2027	25	0.00
USD	43,000	Caterpillar Financial Services Corp., 4.50%, 08/01/2027	43	0.01
USD	119,000	Caterpillar Financial Services Corp., 4.60%, 15/11/2027	121	0.02
USD	139,000	Caterpillar Financial Services Corp., 4.70%, 15/11/2029	143	0.02
USD	26,000	Caterpillar Financial Services Corp., 4.80%, 08/01/2030	27	0.00
USD	75,000	Caterpillar Financial Services Corp., 4.85%, 27/02/2029	77	0.01
USD	102,000	Caterpillar Financial Services Corp., 5.00%, 14/05/2027	104	0.01
USD	35,000	Caterpillar, Inc., 1.90%, 12/03/2031	32	0.00
USD	61,000	Caterpillar, Inc., 2.60%, 19/09/2029	58	0.01
USD	92,000	Caterpillar, Inc., 2.60%, 09/04/2030	87	0.01
USD	240,000	Caterpillar, Inc., 5.20%, 15/05/2035	249	0.03
USD	30,000	Caterpillar, Inc., 5.30%, 15/09/2035	32	0.00
USD	135,000	Cboe Global Markets, Inc., 1.63%, 15/12/2030	120	0.02
USD	30,000	Cboe Global Markets, Inc., 3.65%, 12/01/2027	30	0.00
USD	45,000	CBRE Services, Inc., 2.50%, 01/04/2031	41	0.01
USD	75,000	CBRE Services, Inc., 4.80%, 15/06/2030	76	0.01
USD	125,000	CBRE Services, Inc., 4.90%, 15/01/2033	126	0.02
USD	92,000	CBRE Services, Inc., 5.50%, 01/04/2029	95	0.01
USD	75,000	CBRE Services, Inc., 5.50%, 15/06/2035	78	0.01
USD	136,000	CBRE Services, Inc., 5.95%, 15/08/2034	145	0.02
USD	55,000	CDW LLC/CDW Finance Corp., 3.25%, 15/02/2029	53	0.01
USD	128,000	CDW LLC/CDW Finance Corp., 3.28%, 01/12/2028	124	0.02
USD	131,000	CDW LLC/CDW Finance Corp., 3.57%, 01/12/2031	122	0.02
USD	25,000	CDW LLC/CDW Finance Corp., 4.25%, 01/04/2028	25	0.00
USD	110,000	CDW LLC/CDW Finance Corp., 5.10%, 01/03/2030	112	0.02
USD	63,000	CDW LLC/CDW Finance Corp., 5.55%, 22/08/2034	64	0.01
USD	52,000	Cedars-Sinai Health System, 2.29%, 15/08/2031	47	0.01
USD	175,000	Cencora, Inc., 2.70%, 15/03/2031	161	0.02
USD	116,000	Cencora, Inc., 2.80%, 15/05/2030	109	0.02
USD	91,000	Cencora, Inc., 3.45%, 15/12/2027	90	0.01
USD	63,000	Cencora, Inc., 4.63%, 15/12/2027	64	0.01
USD	52,000	Cencora, Inc., 4.85%, 15/12/2029	53	0.01
USD	29,000	Cencora, Inc., 5.12%, 15/02/2034	30	0.00
USD	100,000	Cencora, Inc., 5.15%, 15/02/2035	102	0.01
USD	300,000	Centene Corp., 2.45%, 15/07/2028	281	0.04
USD	272,000	Centene Corp., 2.50%, 01/03/2031	235	0.03

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES $ INTERMEDIATE CREDIT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	171,000	Centene Corp., 2.63%, 01/08/2031	147	0.02
USD	255,000	Centene Corp., 3.00%, 15/10/2030	228	0.03
USD	222,000	Centene Corp., 3.38%, 15/02/2030	204	0.03
USD	290,000	Centene Corp., 4.25%, 15/12/2027	288	0.04
USD	429,000	Centene Corp., 4.63%, 15/12/2029	416	0.06
USD	55,000	CenterPoint Energy Houston Electric LLC, 2.35%, 01/04/2031	50	0.01
USD	35,000	CenterPoint Energy Houston Electric LLC, 3.00%, 01/02/2027	35	0.00
USD	28,000	CenterPoint Energy Houston Electric LLC, 3.00%, 01/03/2032	26	0.00
USD	40,000	CenterPoint Energy Houston Electric LLC, 4.45%, 01/10/2032	40	0.01
USD	75,000	CenterPoint Energy Houston Electric LLC, 4.80%, 15/03/2030	77	0.01
USD	75,000	CenterPoint Energy Houston Electric LLC, 4.95%, 01/04/2033	77	0.01
USD	170,000	CenterPoint Energy Houston Electric LLC, 4.95%, 15/08/2035	172	0.02
USD	49,000	CenterPoint Energy Houston Electric LLC, 5.05%, 01/03/2035	50	0.01
USD	50,000	CenterPoint Energy Houston Electric LLC, 5.15%, 01/03/2034	51	0.01
USD	45,000	CenterPoint Energy Houston Electric LLC, 5.20%, 01/10/2028	46	0.01
USD	100,000	CenterPoint Energy Resources Corp., 1.75%, 01/10/2030	89	0.01
USD	30,000	CenterPoint Energy Resources Corp., 4.00%, 01/04/2028	30	0.00
USD	35,000	CenterPoint Energy Resources Corp., 4.40%, 01/07/2032	35	0.00
USD	130,000	CenterPoint Energy Resources Corp., 5.25%, 01/03/2028	133	0.02
USD	30,000	CenterPoint Energy Resources Corp., 5.40%, 01/07/2034	31	0.00
USD	57,000	CenterPoint Energy, Inc., 2.95%, 01/03/2030	54	0.01
USD	82,000	CenterPoint Energy, Inc., 5.40%, 01/06/2029	85	0.01
USD	50,000	CenterPoint Energy, Inc., 5.95%, 01/04/2056	50	0.01
USD	70,000	CenterPoint Energy, Inc., 6.70%, 15/05/2055	72	0.01
USD	35,000	CenterPoint Energy, Inc., 6.85%, 15/02/2055	37	0.01
USD	50,000	CenterPoint Energy, Inc., 7.00%, 15/02/2055	52	0.01
USD	76,000	CF Industries, Inc., 5.15%, 15/03/2034	76	0.01
USD	150,000	CF Industries, Inc., 5.30%, 26/11/2035	150	0.02
USD	15,000	CH Robinson Worldwide, Inc., 4.20%, 15/04/2028	15	0.00
USD	100,000	Charles Schwab Corp., 1.65%, 11/03/2031	88	0.01
USD	141,000	Charles Schwab Corp., 1.95%, 01/12/2031	124	0.02
USD	175,000	Charles Schwab Corp., 2.00%, 20/03/2028	168	0.02
USD	125,000	Charles Schwab Corp., 2.30%, 13/05/2031	113	0.02
USD	165,000	Charles Schwab Corp., 2.45%, 03/03/2027	163	0.02
USD	25,000	Charles Schwab Corp., 2.75%, 01/10/2029	24	0.00
USD	139,000	Charles Schwab Corp., 2.90%, 03/03/2032	127	0.02
USD	25,000	Charles Schwab Corp., 3.20%, 02/03/2027	25	0.00
USD	60,000	Charles Schwab Corp., 3.20%, 25/01/2028	59	0.01
USD	75,000	Charles Schwab Corp., 3.25%, 22/05/2029	73	0.01
USD	100,000	Charles Schwab Corp., 3.30%, 01/04/2027	99	0.01
USD	69,000	Charles Schwab Corp., 4.00%, 01/02/2029	69	0.01
USD	155,000	Charles Schwab Corp., 4.34%, 14/11/2031	155	0.02
USD	51,000	Charles Schwab Corp., 4.63%, 22/03/2030	52	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	135,000	Charles Schwab Corp., 4.91%, 14/11/2036	134	0.02
USD	175,000	Charles Schwab Corp., 5.64%, 19/05/2029	182	0.03
USD	115,000	Charles Schwab Corp., 5.85%, 19/05/2034	123	0.02
USD	175,000	Charles Schwab Corp., 6.14%, 24/08/2034	191	0.03
USD	135,000	Charles Schwab Corp., 6.20%, 17/11/2029	143	0.02
USD	97,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 2.25%, 15/01/2029	91	0.01
USD	90,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 2.30%, 01/02/2032^	77	0.01
USD	192,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 2.80%, 01/04/2031	173	0.02
USD	60,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 3.75%, 15/02/2028	59	0.01
USD	137,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 4.20%, 15/03/2028	136	0.02
USD	185,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 4.40%, 01/04/2033	175	0.02
USD	178,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 5.05%, 30/03/2029	180	0.02
USD	190,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 5.85%, 01/12/2035	190	0.03
USD	175,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 6.10%, 01/06/2029	183	0.03
USD	275,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 6.38%, 23/10/2035	284	0.04
USD	180,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 6.55%, 01/06/2034	190	0.03
USD	110,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 6.65%, 01/02/2034	116	0.02
USD	165,000	Cheniere Corpus Christi Holdings LLC, 3.70%, 15/11/2029	161	0.02
USD	60,000	Cheniere Corpus Christi Holdings LLC, 5.12%, 30/06/2027	61	0.01
USD	172,000	Cheniere Energy Partners LP, 3.25%, 31/01/2032	159	0.02
USD	222,000	Cheniere Energy Partners LP, 4.00%, 01/03/2031	216	0.03
USD	201,000	Cheniere Energy Partners LP, 4.50%, 01/10/2029	202	0.03
USD	135,000	Cheniere Energy Partners LP, 5.55%, 30/10/2035	138	0.02
USD	155,000	Cheniere Energy Partners LP, 5.75%, 15/08/2034	162	0.02
USD	107,000	Cheniere Energy Partners LP, 5.95%, 30/06/2033	114	0.02
USD	215,000	Cheniere Energy, Inc., 4.63%, 15/10/2028	215	0.03
USD	202,000	Cheniere Energy, Inc., 5.65%, 15/04/2034	210	0.03
USD	130,000	Chevron Corp., 2.00%, 11/05/2027	127	0.02
USD	172,000	Chevron Corp., 2.24%, 11/05/2030	160	0.02
USD	110,000	Chevron USA, Inc., 1.02%, 12/08/2027	106	0.01
USD	61,000	Chevron USA, Inc., 3.25%, 15/10/2029	60	0.01
USD	80,000	Chevron USA, Inc., 3.85%, 15/01/2028	80	0.01
USD	105,000	Chevron USA, Inc., 3.95%, 13/08/2027	105	0.01
USD	75,000	Chevron USA, Inc., 4.05%, 13/08/2028	76	0.01
USD	175,000	Chevron USA, Inc., 4.30%, 15/10/2030	177	0.02

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES $ INTERMEDIATE CREDIT BOND UCITS ETF (continued)
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Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Chevron USA, Inc., 4.41%, 26/02/2027	101	0.01
USD	127,000	Chevron USA, Inc., 4.48%, 26/02/2028	129	0.02
USD	155,000	Chevron USA, Inc., 4.50%, 15/10/2032	157	0.02
USD	125,000	Chevron USA, Inc., 4.69%, 15/04/2030	128	0.02
USD	75,000	Chevron USA, Inc., 4.82%, 15/04/2032	77	0.01
USD	150,000	Chevron USA, Inc., 4.85%, 15/10/2035	152	0.02
USD	174,000	Chevron USA, Inc., 4.98%, 15/04/2035	179	0.02
USD	33,000	Choice Hotels International, Inc., 3.70%, 01/12/2029	32	0.00
USD	75,000	Choice Hotels International, Inc., 3.70%, 15/01/2031	71	0.01
USD	60,000	Choice Hotels International, Inc., 5.85%, 01/08/2034	61	0.01
USD	92,000	Chubb INA Holdings LLC, 1.38%, 15/09/2030^	81	0.01
USD	98,000	Chubb INA Holdings LLC, 4.65%, 15/08/2029	100	0.01
USD	149,000	Chubb INA Holdings LLC, 4.90%, 15/08/2035	150	0.02
USD	191,000	Chubb INA Holdings LLC, 5.00%, 15/03/2034	196	0.03
USD	25,000	Church & Dwight Co., Inc., 2.30%, 15/12/2031	22	0.00
USD	85,000	Church & Dwight Co., Inc., 3.15%, 01/08/2027	84	0.01
USD	55,000	Church & Dwight Co., Inc., 5.60%, 15/11/2032	58	0.01
USD	273,000	Cigna Group, 2.38%, 15/03/2031	247	0.03
USD	204,000	Cigna Group, 2.40%, 15/03/2030	190	0.03
USD	30,000	Cigna Group, 3.05%, 15/10/2027	30	0.00
USD	95,000	Cigna Group, 3.40%, 01/03/2027	94	0.01
USD	454,000	Cigna Group, 4.38%, 15/10/2028	458	0.06
USD	150,000	Cigna Group, 4.50%, 15/09/2030	151	0.02
USD	150,000	Cigna Group, 4.88%, 15/09/2032	152	0.02
USD	89,000	Cigna Group, 5.00%, 15/05/2029	91	0.01
USD	115,000	Cigna Group, 5.12%, 15/05/2031	119	0.02
USD	174,000	Cigna Group, 5.25%, 15/02/2034	179	0.02
USD	50,000	Cigna Group, 5.25%, 15/01/2036	51	0.01
USD	55,000	Cigna Group, 5.40%, 15/03/2033	57	0.01
USD	23,000	Cincinnati Financial Corp., 6.12%, 01/11/2034	25	0.00
USD	33,000	Cincinnati Financial Corp., 6.92%, 15/05/2028	35	0.00
USD	20,000	Cintas Corp. No. 2, 3.70%, 01/04/2027	20	0.00
USD	10,000	Cintas Corp. No. 2, 4.00%, 01/05/2032	10	0.00
USD	25,000	Cintas Corp. No. 2, 4.20%, 01/05/2028	25	0.00
USD	234,000	Cisco Systems, Inc., 4.55%, 24/02/2028	238	0.03
USD	112,000	Cisco Systems, Inc., 4.75%, 24/02/2030	115	0.02
USD	150,000	Cisco Systems, Inc., 4.80%, 26/02/2027	152	0.02
USD	341,000	Cisco Systems, Inc., 4.85%, 26/02/2029	350	0.05
USD	315,000	Cisco Systems, Inc., 4.95%, 26/02/2031	327	0.05
USD	50,000	Cisco Systems, Inc., 4.95%, 24/02/2032	52	0.01
USD	344,000	Cisco Systems, Inc., 5.05%, 26/02/2034	354	0.05
USD	175,000	Cisco Systems, Inc., 5.10%, 24/02/2035	180	0.02
USD	275,000	Citibank NA, 4.58%, 29/05/2027	278	0.04
USD	250,000	Citibank NA, 4.84%, 06/08/2029	256	0.04
USD	250,000	Citibank NA, 4.91%, 29/05/2030	257	0.04
USD	275,000	Citibank NA, 5.57%, 30/04/2034	291	0.04
USD	325,000	Citibank NA, 5.80%, 29/09/2028	341	0.05
USD	231,000	Citigroup, Inc., 2.52%, 03/11/2032	207	0.03
USD	371,000	Citigroup, Inc., 2.56%, 01/05/2032	337	0.05
USD	536,000	Citigroup, Inc., 2.57%, 03/06/2031	497	0.07
USD	285,000	Citigroup, Inc., 2.67%, 29/01/2031	267	0.04
USD	262,000	Citigroup, Inc., 2.98%, 05/11/2030	250	0.03
USD	380,000	Citigroup, Inc., 3.06%, 25/01/2033	348	0.05
USD	249,000	Citigroup, Inc., 3.07%, 24/02/2028	246	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	295,000	Citigroup, Inc., 3.52%, 27/10/2028	292	0.04
USD	300,000	Citigroup, Inc., 3.67%, 24/07/2028	298	0.04
USD	400,000	Citigroup, Inc., 3.79%, 17/03/2033	381	0.05
USD	326,000	Citigroup, Inc., 3.89%, 10/01/2028	325	0.05
USD	335,000	Citigroup, Inc., 3.98%, 20/03/2030	332	0.05
USD	265,000	Citigroup, Inc., 4.08%, 23/04/2029	265	0.04
USD	250,000	Citigroup, Inc., 4.13%, 25/07/2028	250	0.03
USD	482,000	Citigroup, Inc., 4.41%, 31/03/2031	482	0.07
USD	490,000	Citigroup, Inc., 4.45%, 29/09/2027	493	0.07
USD	395,000	Citigroup, Inc., 4.50%, 11/09/2031	396	0.05
USD	375,000	Citigroup, Inc., 4.54%, 19/09/2030	378	0.05
USD	280,000	Citigroup, Inc., 4.64%, 07/05/2028	282	0.04
USD	165,000	Citigroup, Inc., 4.66%, 24/05/2028	166	0.02
USD	337,000	Citigroup, Inc., 4.79%, 04/03/2029	342	0.05
USD	295,000	Citigroup, Inc., 4.91%, 24/05/2033	299	0.04
USD	256,000	Citigroup, Inc., 4.95%, 07/05/2031	262	0.04
USD	385,000	Citigroup, Inc., 5.17%, 13/02/2030	396	0.05
USD	365,000	Citigroup, Inc., 5.17%, 11/09/2036	369	0.05
USD	305,000	Citigroup, Inc., 5.33%, 27/03/2036	312	0.04
USD	107,000	Citigroup, Inc., 5.41%, 19/09/2039	108	0.02
USD	260,000	Citigroup, Inc., 5.45%, 11/06/2035	269	0.04
USD	115,000	Citigroup, Inc., 5.59%, 19/11/2034	118	0.02
USD	285,000	Citigroup, Inc., 5.83%, 13/02/2035	297	0.04
USD	80,000	Citigroup, Inc., 5.87%, 22/02/2033	86	0.01
USD	200,000	Citigroup, Inc., 6.00%, 31/10/2033	216	0.03
USD	349,000	Citigroup, Inc., 6.02%, 24/01/2036	366	0.05
USD	385,000	Citigroup, Inc., 6.17%, 25/05/2034	410	0.06
USD	370,000	Citigroup, Inc., 6.27%, 17/11/2033	403	0.06
USD	84,000	Citigroup, Inc., 6.62%, 15/01/2028	89	0.01
USD	76,000	Citigroup, Inc., 6.62%, 15/06/2032	84	0.01
USD	118,000	Citizens Financial Group, Inc., 2.50%, 06/02/2030	110	0.02
USD	143,000	Citizens Financial Group, Inc., 2.64%, 30/09/2032	124	0.02
USD	133,000	Citizens Financial Group, Inc., 3.25%, 30/04/2030	127	0.02
USD	30,000	Citizens Financial Group, Inc., 5.25%, 05/03/2031	31	0.00
USD	45,000	Citizens Financial Group, Inc., 5.64%, 21/05/2037	46	0.01
USD	159,000	Citizens Financial Group, Inc., 5.72%, 23/07/2032	167	0.02
USD	50,000	Citizens Financial Group, Inc., 5.84%, 23/01/2030^	52	0.01
USD	100,000	Citizens Financial Group, Inc., 6.64%, 25/04/2035	110	0.02
USD	115,000	Clorox Co., 1.80%, 15/05/2030	104	0.01
USD	10,000	Clorox Co., 3.10%, 01/10/2027	10	0.00
USD	20,000	Clorox Co., 3.90%, 15/05/2028	20	0.00
USD	58,000	Clorox Co., 4.40%, 01/05/2029	59	0.01
USD	70,000	Clorox Co., 4.60%, 01/05/2032	71	0.01
USD	114,000	CME Group, Inc., 2.65%, 15/03/2032	104	0.01
USD	55,000	CME Group, Inc., 3.75%, 15/06/2028	55	0.01
USD	95,000	CME Group, Inc., 4.40%, 15/03/2030	96	0.01
USD	17,000	CMS Energy Corp., 3.45%, 15/08/2027	17	0.00
USD	35,000	CMS Energy Corp., 3.75%, 01/12/2050	32	0.00
USD	40,000	CMS Energy Corp., 4.75%, 01/06/2050	39	0.01
USD	100,000	CMS Energy Corp., 6.50%, 01/06/2055	103	0.01
USD	25,000	CNA Financial Corp., 2.05%, 15/08/2030	22	0.00
USD	197,000	CNA Financial Corp., 3.45%, 15/08/2027	195	0.03
USD	66,000	CNA Financial Corp., 3.90%, 01/05/2029	65	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	CNA Financial Corp., 5.12%, 15/02/2034	101	0.01
USD	85,000	CNA Financial Corp., 5.20%, 15/08/2035	86	0.01
USD	54,000	CNA Financial Corp., 5.50%, 15/06/2033	56	0.01
USD	75,000	CNH Industrial Capital LLC, 4.50%, 08/10/2027	75	0.01
USD	55,000	CNH Industrial Capital LLC, 4.50%, 16/10/2030	55	0.01
USD	64,000	CNH Industrial Capital LLC, 4.55%, 10/04/2028	64	0.01
USD	55,000	CNH Industrial Capital LLC, 4.75%, 21/03/2028	56	0.01
USD	54,000	CNH Industrial Capital LLC, 5.10%, 20/04/2029	55	0.01
USD	75,000	CNH Industrial Capital LLC, 5.50%, 12/01/2029	77	0.01
USD	98,000	CNO Financial Group, Inc., 5.25%, 30/05/2029	100	0.01
USD	59,000	CNO Financial Group, Inc., 6.45%, 15/06/2034	63	0.01
USD	160,000	Coca-Cola Co., 1.00%, 15/03/2028	151	0.02
USD	157,000	Coca-Cola Co., 1.38%, 15/03/2031	138	0.02
USD	235,000	Coca-Cola Co., 1.45%, 01/06/2027	228	0.03
USD	78,000	Coca-Cola Co., 1.50%, 05/03/2028	75	0.01
USD	215,000	Coca-Cola Co., 1.65%, 01/06/2030	195	0.03
USD	63,000	Coca-Cola Co., 2.00%, 05/03/2031	57	0.01
USD	120,000	Coca-Cola Co., 2.13%, 06/09/2029	113	0.02
USD	206,000	Coca-Cola Co., 2.25%, 05/01/2032	186	0.03
USD	60,000	Coca-Cola Co., 2.90%, 25/05/2027	59	0.01
USD	150,000	Coca-Cola Co., 3.38%, 25/03/2027	150	0.02
USD	162,000	Coca-Cola Co., 3.45%, 25/03/2030	159	0.02
USD	75,000	Coca-Cola Co., 4.65%, 14/08/2034^	77	0.01
USD	150,000	Coca-Cola Co., 5.00%, 13/05/2034	157	0.02
USD	82,000	Coca-Cola Consolidated, Inc., 5.25%, 01/06/2029	85	0.01
USD	112,000	Coca-Cola Consolidated, Inc., 5.45%, 01/06/2034	117	0.02
USD	149,000	Colgate-Palmolive Co., 3.10%, 15/08/2027	148	0.02
USD	33,000	Colgate-Palmolive Co., 3.25%, 15/08/2032	31	0.00
USD	125,000	Colgate-Palmolive Co., 4.20%, 01/05/2030	126	0.02
USD	64,000	Colgate-Palmolive Co., 4.60%, 01/03/2028	65	0.01
USD	33,000	Colgate-Palmolive Co., 4.60%, 01/03/2033	34	0.00
USD	240,000	Comcast Corp., 1.50%, 15/02/2031	209	0.03
USD	218,000	Comcast Corp., 1.95%, 15/01/2031	194	0.03
USD	185,000	Comcast Corp., 2.35%, 15/01/2027	182	0.03
USD	125,000	Comcast Corp., 2.65%, 01/02/2030	118	0.02
USD	250,000	Comcast Corp., 3.15%, 15/02/2028	246	0.03
USD	95,000	Comcast Corp., 3.30%, 01/02/2027	94	0.01
USD	114,000	Comcast Corp., 3.30%, 01/04/2027	113	0.02
USD	234,000	Comcast Corp., 3.40%, 01/04/2030	227	0.03
USD	78,000	Comcast Corp., 3.55%, 01/05/2028	77	0.01
USD	410,000	Comcast Corp., 4.15%, 15/10/2028	412	0.06
USD	101,000	Comcast Corp., 4.20%, 15/08/2034	97	0.01
USD	147,000	Comcast Corp., 4.25%, 15/10/2030^	147	0.02
USD	250,000	Comcast Corp., 4.25%, 15/01/2033	245	0.03
USD	200,000	Comcast Corp., 4.40%, 15/08/2035	191	0.03
USD	65,000	Comcast Corp., 4.55%, 15/01/2029	66	0.01
USD	264,000	Comcast Corp., 4.65%, 15/02/2033	265	0.04
USD	140,000	Comcast Corp., 4.80%, 15/05/2033	141	0.02
USD	25,000	Comcast Corp., 4.95%, 15/05/2032	26	0.00
USD	118,000	Comcast Corp., 5.10%, 01/06/2029	122	0.02
USD	76,000	Comcast Corp., 5.30%, 01/06/2034	78	0.01
USD	80,000	Comcast Corp., 5.30%, 15/05/2035	82	0.01
USD	70,000	Comcast Corp., 5.35%, 15/11/2027^	72	0.01
USD	145,000	Comcast Corp., 5.50%, 15/11/2032	153	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	54,000	Comcast Corp., 5.65%, 15/06/2035	57	0.01
USD	100,000	Comcast Corp., 6.50%, 15/11/2035	111	0.02
USD	55,000	Comcast Corp., 7.05%, 15/03/2033	63	0.01
USD	75,000	Comerica Bank, 5.33%, 25/08/2033	76	0.01
USD	40,000	Comerica, Inc., 4.00%, 01/02/2029^	40	0.01
USD	135,000	Comerica, Inc., 5.98%, 30/01/2030	141	0.02
USD	35,000	CommonSpirit Health, 2.78%, 01/10/2030	33	0.00
USD	25,000	CommonSpirit Health, 3.35%, 01/10/2029	24	0.00
USD	75,000	CommonSpirit Health, 5.32%, 01/12/2034	77	0.01
USD	35,000	Commonwealth Edison Co., 2.20%, 01/03/2030	32	0.00
USD	65,000	Commonwealth Edison Co., 2.95%, 15/08/2027	64	0.01
USD	25,000	Commonwealth Edison Co., 3.15%, 15/03/2032	23	0.00
USD	60,000	Commonwealth Edison Co., 3.70%, 15/08/2028	60	0.01
USD	50,000	Commonwealth Edison Co., 4.90%, 01/02/2033	51	0.01
USD	50,000	Commonwealth Edison Co., 5.30%, 01/06/2034	52	0.01
USD	115,000	Conagra Brands, Inc., 1.38%, 01/11/2027	109	0.02
USD	151,000	Conagra Brands, Inc., 4.85%, 01/11/2028	153	0.02
USD	100,000	Conagra Brands, Inc., 5.00%, 01/08/2030	101	0.01
USD	75,000	Conagra Brands, Inc., 5.75%, 01/08/2035	77	0.01
USD	15,000	Conagra Brands, Inc., 7.00%, 01/10/2028	16	0.00
USD	79,000	Concentrix Corp., 6.60%, 02/08/2028	82	0.01
USD	85,000	Concentrix Corp., 6.85%, 02/08/2033^	87	0.01
USD	58,000	Connecticut Light & Power Co., 2.05%, 01/07/2031	52	0.01
USD	70,000	Connecticut Light & Power Co., 3.20%, 15/03/2027	69	0.01
USD	50,000	Connecticut Light & Power Co., 4.65%, 01/01/2029	51	0.01
USD	50,000	Connecticut Light & Power Co., 4.90%, 01/07/2033	51	0.01
USD	55,000	Connecticut Light & Power Co., 4.95%, 15/01/2030	56	0.01
USD	50,000	Connecticut Light & Power Co., 4.95%, 15/08/2034	51	0.01
USD	79,000	ConocoPhillips, 5.90%, 15/10/2032	86	0.01
USD	202,000	ConocoPhillips Co., 4.70%, 15/01/2030	206	0.03
USD	80,000	ConocoPhillips Co., 4.85%, 15/01/2032	82	0.01
USD	150,000	ConocoPhillips Co., 5.00%, 15/01/2035	152	0.02
USD	120,000	ConocoPhillips Co., 5.05%, 15/09/2033	124	0.02
USD	56,000	ConocoPhillips Co., 6.95%, 15/04/2029	61	0.01
USD	145,000	Consolidated Edison Co. of New York, Inc., 2.40%, 15/06/2031	133	0.02
USD	70,000	Consolidated Edison Co. of New York, Inc., 3.13%, 15/11/2027	69	0.01
USD	100,000	Consolidated Edison Co. of New York, Inc., 3.35%, 01/04/2030	97	0.01
USD	65,000	Consolidated Edison Co. of New York, Inc., 3.80%, 15/05/2028	65	0.01
USD	50,000	Consolidated Edison Co. of New York, Inc., 4.00%, 01/12/2028	50	0.01
USD	65,000	Consolidated Edison Co. of New York, Inc., 5.12%, 15/03/2035	67	0.01
USD	70,000	Consolidated Edison Co. of New York, Inc., 5.20%, 01/03/2033	73	0.01
USD	35,000	Consolidated Edison Co. of New York, Inc., 5.30%, 01/03/2035	36	0.01
USD	49,000	Consolidated Edison Co. of New York, Inc., 5.37%, 15/05/2034	51	0.01
USD	25,000	Consolidated Edison Co. of New York, Inc., 5.50%, 15/03/2034	26	0.00
USD	107,000	Constellation Brands, Inc., 2.25%, 01/08/2031	95	0.01
USD	55,000	Constellation Brands, Inc., 2.88%, 01/05/2030	52	0.01

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As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	110,000	Constellation Brands, Inc., 3.15%, 01/08/2029	106	0.01
USD	57,000	Constellation Brands, Inc., 3.50%, 09/05/2027	57	0.01
USD	83,000	Constellation Brands, Inc., 3.60%, 15/02/2028	82	0.01
USD	76,000	Constellation Brands, Inc., 4.35%, 09/05/2027	76	0.01
USD	70,000	Constellation Brands, Inc., 4.65%, 15/11/2028	71	0.01
USD	80,000	Constellation Brands, Inc., 4.75%, 09/05/2032	80	0.01
USD	26,000	Constellation Brands, Inc., 4.80%, 15/01/2029	26	0.00
USD	55,000	Constellation Brands, Inc., 4.80%, 01/05/2030	56	0.01
USD	95,000	Constellation Brands, Inc., 4.90%, 01/05/2033	96	0.01
USD	55,000	Constellation Brands, Inc., 4.95%, 01/11/2035	54	0.01
USD	117,000	Constellation Energy Generation LLC, 5.60%, 01/03/2028	121	0.02
USD	53,000	Constellation Energy Generation LLC, 5.80%, 01/03/2033	57	0.01
USD	23,000	Constellation Energy Generation LLC, 6.12%, 15/01/2034	25	0.00
USD	25,000	Consumers Energy Co., 3.60%, 15/08/2032	24	0.00
USD	25,000	Consumers Energy Co., 3.80%, 15/11/2028	25	0.00
USD	39,000	Consumers Energy Co., 4.50%, 15/01/2031	39	0.01
USD	25,000	Consumers Energy Co., 4.60%, 30/05/2029	25	0.00
USD	154,000	Consumers Energy Co., 4.63%, 15/05/2033	155	0.02
USD	50,000	Consumers Energy Co., 4.70%, 15/01/2030	51	0.01
USD	43,000	Consumers Energy Co., 4.90%, 15/02/2029	44	0.01
USD	185,000	Consumers Energy Co., 5.05%, 15/05/2035	189	0.03
USD	69,000	Continental Resources, Inc., 4.38%, 15/01/2028	69	0.01
USD	56,000	COPT Defense Properties LP, 2.00%, 15/01/2029	52	0.01
USD	100,000	COPT Defense Properties LP, 2.75%, 15/04/2031	91	0.01
USD	58,000	COPT Defense Properties LP, 2.90%, 01/12/2033	50	0.01
USD	25,000	COPT Defense Properties LP, 4.50%, 15/10/2030	25	0.00
USD	151,000	Corebridge Financial, Inc., 3.65%, 05/04/2027	150	0.02
USD	132,000	Corebridge Financial, Inc., 3.85%, 05/04/2029	130	0.02
USD	209,000	Corebridge Financial, Inc., 3.90%, 05/04/2032	199	0.03
USD	105,000	Corebridge Financial, Inc., 5.75%, 15/01/2034	110	0.02
USD	45,000	Corebridge Financial, Inc., 6.05%, 15/09/2033	48	0.01
USD	80,000	Corebridge Financial, Inc., 6.37%, 15/09/2054	81	0.01
USD	138,000	Corebridge Financial, Inc., 6.87%, 15/12/2052	141	0.02
USD	135,000	Costco Wholesale Corp., 1.38%, 20/06/2027	131	0.02
USD	185,000	Costco Wholesale Corp., 1.60%, 20/04/2030	168	0.02
USD	90,000	Costco Wholesale Corp., 1.75%, 20/04/2032	78	0.01
USD	150,000	Costco Wholesale Corp., 3.00%, 18/05/2027	149	0.02
USD	77,000	Coterra Energy, Inc., 3.90%, 15/05/2027	77	0.01
USD	45,000	Coterra Energy, Inc., 4.38%, 15/03/2029	45	0.01
USD	95,000	Coterra Energy, Inc., 5.40%, 15/02/2035	97	0.01
USD	45,000	Coterra Energy, Inc., 5.60%, 15/03/2034	46	0.01
USD	70,000	Cousins Properties LP, 5.25%, 15/07/2030	72	0.01
USD	40,000	Cousins Properties LP, 5.37%, 15/02/2032	41	0.01
USD	43,000	Cousins Properties LP, 5.87%, 01/10/2034	45	0.01
USD	35,000	Credit Suisse USA LLC, 7.12%, 15/07/2032	40	0.01
USD	75,000	CRH America Finance, Inc., 4.40%, 09/02/2031	75	0.01
USD	75,000	CRH America Finance, Inc., 5.00%, 09/02/2036	75	0.01
USD	50,000	CRH America Finance, Inc., 5.40%, 21/05/2034	52	0.01
USD	150,000	CRH America Finance, Inc., 5.50%, 09/01/2035	156	0.02
USD	65,000	Crown Castle, Inc., 2.10%, 01/04/2031	57	0.01
USD	162,000	Crown Castle, Inc., 2.25%, 15/01/2031	145	0.02
USD	10,000	Crown Castle, Inc., 2.50%, 15/07/2031	9	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	89,000	Crown Castle, Inc., 2.90%, 15/03/2027	88	0.01
USD	60,000	Crown Castle, Inc., 3.10%, 15/11/2029	57	0.01
USD	140,000	Crown Castle, Inc., 3.30%, 01/07/2030	133	0.02
USD	133,000	Crown Castle, Inc., 3.65%, 01/09/2027	132	0.02
USD	136,000	Crown Castle, Inc., 3.80%, 15/02/2028	135	0.02
USD	40,000	Crown Castle, Inc., 4.00%, 01/03/2027	40	0.01
USD	24,000	Crown Castle, Inc., 4.30%, 15/02/2029	24	0.00
USD	50,000	Crown Castle, Inc., 4.80%, 01/09/2028	51	0.01
USD	149,000	Crown Castle, Inc., 4.90%, 01/09/2029	151	0.02
USD	155,000	Crown Castle, Inc., 5.00%, 11/01/2028	157	0.02
USD	70,000	Crown Castle, Inc., 5.10%, 01/05/2033	71	0.01
USD	99,000	Crown Castle, Inc., 5.20%, 01/09/2034	100	0.01
USD	40,000	Crown Castle, Inc., 5.60%, 01/06/2029	42	0.01
USD	70,000	Crown Castle, Inc., 5.80%, 01/03/2034	74	0.01
USD	50,000	CSX Corp., 2.40%, 15/02/2030	47	0.01
USD	50,000	CSX Corp., 3.25%, 01/06/2027	50	0.01
USD	50,000	CSX Corp., 3.80%, 01/03/2028	50	0.01
USD	85,000	CSX Corp., 4.10%, 15/11/2032	83	0.01
USD	116,000	CSX Corp., 4.25%, 15/03/2029	117	0.02
USD	120,000	CSX Corp., 5.05%, 15/06/2035	122	0.02
USD	100,000	CSX Corp., 5.20%, 15/11/2033	104	0.01
USD	25,000	CubeSmart LP, 2.00%, 15/02/2031	22	0.00
USD	100,000	CubeSmart LP, 2.25%, 15/12/2028	95	0.01
USD	153,000	CubeSmart LP, 2.50%, 15/02/2032	135	0.02
USD	63,000	CubeSmart LP, 3.00%, 15/02/2030	60	0.01
USD	37,000	CubeSmart LP, 4.38%, 15/02/2029	37	0.01
USD	115,000	Cummins, Inc., 1.50%, 01/09/2030	103	0.01
USD	82,000	Cummins, Inc., 4.25%, 09/05/2028	83	0.01
USD	100,000	Cummins, Inc., 4.70%, 15/02/2031	102	0.01
USD	36,000	Cummins, Inc., 4.90%, 20/02/2029	37	0.01
USD	85,000	Cummins, Inc., 5.15%, 20/02/2034	88	0.01
USD	133,000	Cummins, Inc., 5.30%, 09/05/2035	138	0.02
USD	350,000	CVS Health Corp., 1.30%, 21/08/2027	335	0.05
USD	57,000	CVS Health Corp., 1.75%, 21/08/2030	51	0.01
USD	179,000	CVS Health Corp., 1.88%, 28/02/2031	157	0.02
USD	186,000	CVS Health Corp., 2.13%, 15/09/2031	163	0.02
USD	194,000	CVS Health Corp., 3.25%, 15/08/2029	187	0.03
USD	125,000	CVS Health Corp., 3.63%, 01/04/2027	124	0.02
USD	191,000	CVS Health Corp., 3.75%, 01/04/2030	187	0.03
USD	581,000	CVS Health Corp., 4.30%, 25/03/2028	583	0.08
USD	75,000	CVS Health Corp., 4.87%, 20/07/2035	74	0.01
USD	231,000	CVS Health Corp., 5.00%, 30/01/2029	236	0.03
USD	80,000	CVS Health Corp., 5.00%, 15/09/2032	82	0.01
USD	190,000	CVS Health Corp., 5.12%, 21/02/2030	195	0.03
USD	80,000	CVS Health Corp., 5.25%, 30/01/2031	83	0.01
USD	200,000	CVS Health Corp., 5.25%, 21/02/2033	206	0.03
USD	190,000	CVS Health Corp., 5.30%, 01/06/2033	196	0.03
USD	85,000	CVS Health Corp., 5.40%, 01/06/2029	88	0.01
USD	175,000	CVS Health Corp., 5.45%, 15/09/2035	179	0.02
USD	176,000	CVS Health Corp., 5.55%, 01/06/2031	184	0.03
USD	195,000	CVS Health Corp., 5.70%, 01/06/2034	205	0.03
USD	9,000	CVS Health Corp., 6.25%, 01/06/2027	9	0.00
USD	25,000	Darden Restaurants, Inc., 3.85%, 01/05/2027	25	0.00

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As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	54,000	Darden Restaurants, Inc., 4.35%, 15/10/2027	54	0.01
USD	25,000	Darden Restaurants, Inc., 4.55%, 15/10/2029	25	0.00
USD	25,000	Darden Restaurants, Inc., 6.30%, 10/10/2033	27	0.00
USD	75,000	Dayton Power & Light Co., 4.55%, 15/08/2030	75	0.01
USD	30,000	DCP Midstream Operating LP, 3.25%, 15/02/2032	28	0.00
USD	50,000	DCP Midstream Operating LP, 5.62%, 15/07/2027	51	0.01
USD	55,000	DCP Midstream Operating LP, 8.12%, 16/08/2030	64	0.01
USD	75,000	Deere & Co., 3.10%, 15/04/2030	72	0.01
USD	45,000	Deere & Co., 5.37%, 16/10/2029	47	0.01
USD	125,000	Deere & Co., 5.45%, 16/01/2035	132	0.02
USD	70,000	Deere & Co., 7.12%, 03/03/2031	80	0.01
USD	75,000	Dell International LLC/EMC Corp., 4.15%, 15/02/2029	75	0.01
USD	71,000	Dell International LLC/EMC Corp., 4.35%, 01/02/2030	71	0.01
USD	75,000	Dell International LLC/EMC Corp., 4.50%, 15/02/2031	75	0.01
USD	65,000	Dell International LLC/EMC Corp., 4.75%, 01/04/2028	66	0.01
USD	85,000	Dell International LLC/EMC Corp., 4.75%, 06/10/2032	85	0.01
USD	225,000	Dell International LLC/EMC Corp., 4.85%, 01/02/2035	222	0.03
USD	85,000	Dell International LLC/EMC Corp., 5.00%, 01/04/2030	87	0.01
USD	75,000	Dell International LLC/EMC Corp., 5.10%, 15/02/2036	74	0.01
USD	169,000	Dell International LLC/EMC Corp., 5.25%, 01/02/2028	173	0.02
USD	229,000	Dell International LLC/EMC Corp., 5.30%, 01/10/2029	236	0.03
USD	80,000	Dell International LLC/EMC Corp., 5.30%, 01/04/2032	82	0.01
USD	74,000	Dell International LLC/EMC Corp., 5.40%, 15/04/2034	76	0.01
USD	100,000	Dell International LLC/EMC Corp., 5.50%, 01/04/2035	103	0.01
USD	180,000	Dell International LLC/EMC Corp., 5.75%, 01/02/2033	190	0.03
USD	60,000	Dell International LLC/EMC Corp., 6.10%, 15/07/2027	62	0.01
USD	40,000	Dell International LLC/EMC Corp., 6.20%, 15/07/2030	43	0.01
USD	21,000	Dell, Inc., 7.10%, 15/04/2028	22	0.00
USD	23,490	Delta Air Lines Pass-Through Trust, 2.00%, 10/12/2029	23	0.00
USD	50,000	Delta Air Lines, Inc., 3.75%, 28/10/2029	49	0.01
USD	25,000	Delta Air Lines, Inc., 4.38%, 19/04/2028	25	0.00
USD	225,000	Delta Air Lines, Inc., 4.95%, 10/07/2028	229	0.03
USD	92,000	Delta Air Lines, Inc., 5.25%, 10/07/2030	95	0.01
USD	61,000	Dentsply Sirona, Inc., 3.25%, 01/06/2030^	56	0.01
USD	64,000	Devon Energy Corp., 4.50%, 15/01/2030	64	0.01
USD	175,000	Devon Energy Corp., 5.20%, 15/09/2034	175	0.02
USD	114,000	Devon Energy Corp., 5.25%, 15/10/2027	114	0.02
USD	50,000	Devon Energy Corp., 5.87%, 15/06/2028	50	0.01
USD	48,000	Devon Energy Corp., 7.87%, 30/09/2031	56	0.01
USD	40,000	Devon Energy Corp., 7.95%, 15/04/2032	47	0.01
USD	100,000	Diageo Investment Corp., 5.12%, 15/08/2030	104	0.01
USD	100,000	Diageo Investment Corp., 5.62%, 15/04/2035	106	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	42,000	Diageo Investment Corp., 7.45%, 15/04/2035	50	0.01
USD	98,000	Diamondback Energy, Inc., 3.13%, 24/03/2031	92	0.01
USD	128,000	Diamondback Energy, Inc., 3.50%, 01/12/2029	124	0.02
USD	125,000	Diamondback Energy, Inc., 5.15%, 30/01/2030	129	0.02
USD	144,000	Diamondback Energy, Inc., 5.20%, 18/04/2027	146	0.02
USD	189,000	Diamondback Energy, Inc., 5.40%, 18/04/2034	194	0.03
USD	183,000	Diamondback Energy, Inc., 5.55%, 01/04/2035	188	0.03
USD	125,000	Diamondback Energy, Inc., 6.25%, 15/03/2033	135	0.02
USD	84,000	Dick's Sporting Goods, Inc., 3.15%, 15/01/2032	77	0.01
USD	25,000	Dick's Sporting Goods, Inc., 4.00%, 01/10/2029	25	0.00
USD	88,000	Digital Realty Trust LP, 3.60%, 01/07/2029	86	0.01
USD	130,000	Digital Realty Trust LP, 3.70%, 15/08/2027	129	0.02
USD	115,000	Digital Realty Trust LP, 4.45%, 15/07/2028	116	0.02
USD	100,000	Digital Realty Trust LP, 5.55%, 15/01/2028	103	0.01
USD	25,000	DOC Dr. LLC, 2.63%, 01/11/2031	23	0.00
USD	47,000	DOC Dr. LLC, 3.95%, 15/01/2028	47	0.01
USD	95,000	DOC Dr. LLC, 4.30%, 15/03/2027	95	0.01
USD	157,000	Dollar General Corp., 3.50%, 03/04/2030	152	0.02
USD	50,000	Dollar General Corp., 4.13%, 01/05/2028	50	0.01
USD	90,000	Dollar General Corp., 5.00%, 01/11/2032	91	0.01
USD	20,000	Dollar General Corp., 5.20%, 05/07/2028	21	0.00
USD	145,000	Dollar General Corp., 5.45%, 05/07/2033	151	0.02
USD	77,000	Dollar Tree, Inc., 2.65%, 01/12/2031	70	0.01
USD	98,000	Dollar Tree, Inc., 4.20%, 15/05/2028	98	0.01
USD	40,000	Dominion Energy South Carolina, Inc., 2.30%, 01/12/2031	36	0.01
USD	50,000	Dominion Energy South Carolina, Inc., 5.30%, 15/05/2033	52	0.01
USD	90,000	Dominion Energy South Carolina, Inc., 5.30%, 15/01/2035	93	0.01
USD	15,000	Dominion Energy South Carolina, Inc., 6.62%, 01/02/2032	17	0.00
USD	94,000	Dominion Energy, Inc., 2.25%, 15/08/2031	84	0.01
USD	220,000	Dominion Energy, Inc., 3.38%, 01/04/2030	212	0.03
USD	50,000	Dominion Energy, Inc., 3.60%, 15/03/2027	50	0.01
USD	55,000	Dominion Energy, Inc., 4.25%, 01/06/2028	55	0.01
USD	55,000	Dominion Energy, Inc., 4.35%, 15/08/2032	54	0.01
USD	132,000	Dominion Energy, Inc., 4.60%, 15/05/2028	134	0.02
USD	105,000	Dominion Energy, Inc., 5.00%, 15/06/2030	108	0.01
USD	70,000	Dominion Energy, Inc., 5.25%, 01/08/2033	72	0.01
USD	105,000	Dominion Energy, Inc., 5.37%, 15/11/2032	109	0.02
USD	84,000	Dominion Energy, Inc., 5.45%, 15/03/2035	86	0.01
USD	43,000	Dominion Energy, Inc., 5.95%, 15/06/2035	46	0.01
USD	175,000	Dominion Energy, Inc., 6.00%, 15/02/2056	176	0.02
USD	144,000	Dominion Energy, Inc., 6.62%, 15/05/2055	148	0.02
USD	116,000	Dominion Energy, Inc., 6.87%, 01/02/2055	121	0.02
USD	105,000	Dominion Energy, Inc., 7.00%, 01/06/2054	114	0.02
USD	49,000	Dover Corp., 2.95%, 04/11/2029	47	0.01
USD	15,000	Dover Corp., 5.37%, 15/10/2035	16	0.00
USD	141,000	Dow Chemical Co., 2.10%, 15/11/2030	125	0.02
USD	82,000	Dow Chemical Co., 4.25%, 01/10/2034	75	0.01
USD	90,000	Dow Chemical Co., 4.80%, 30/11/2028	91	0.01
USD	93,000	Dow Chemical Co., 4.80%, 15/01/2031	93	0.01
USD	40,000	Dow Chemical Co., 5.15%, 15/02/2034^	40	0.01
USD	25,000	Dow Chemical Co., 5.35%, 15/03/2035^	25	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	115,000	Dow Chemical Co., 6.30%, 15/03/2033	122	0.02
USD	61,000	Dow Chemical Co., 7.37%, 01/11/2029	67	0.01
USD	60,000	DR Horton, Inc., 1.40%, 15/10/2027	57	0.01
USD	74,000	DR Horton, Inc., 4.85%, 15/10/2030^	76	0.01
USD	100,000	DR Horton, Inc., 5.00%, 15/10/2034	101	0.01
USD	100,000	DR Horton, Inc., 5.50%, 15/10/2035	104	0.01
USD	50,000	DTE Electric Co., 1.90%, 01/04/2028	48	0.01
USD	74,000	DTE Electric Co., 2.25%, 01/03/2030	69	0.01
USD	160,000	DTE Electric Co., 2.63%, 01/03/2031	148	0.02
USD	55,000	DTE Electric Co., 3.00%, 01/03/2032	51	0.01
USD	40,000	DTE Electric Co., 4.25%, 14/05/2027	40	0.01
USD	70,000	DTE Electric Co., 5.20%, 01/04/2033	73	0.01
USD	135,000	DTE Electric Co., 5.20%, 01/03/2034	139	0.02
USD	85,000	DTE Electric Co., 5.25%, 15/05/2035	88	0.01
USD	125,000	DTE Energy Co., 2.95%, 01/03/2030	118	0.02
USD	35,000	DTE Energy Co., 3.40%, 15/06/2029	34	0.00
USD	125,000	DTE Energy Co., 4.87%, 01/06/2028	127	0.02
USD	176,000	DTE Energy Co., 4.95%, 01/07/2027	178	0.02
USD	75,000	DTE Energy Co., 5.05%, 01/10/2035	75	0.01
USD	175,000	DTE Energy Co., 5.10%, 01/03/2029	179	0.02
USD	123,000	DTE Energy Co., 5.20%, 01/04/2030	127	0.02
USD	75,000	DTE Energy Co., 5.85%, 01/06/2034	80	0.01
USD	55,000	Duke Energy Carolinas LLC, 2.45%, 15/08/2029	52	0.01
USD	52,000	Duke Energy Carolinas LLC, 2.45%, 01/02/2030	49	0.01
USD	60,000	Duke Energy Carolinas LLC, 2.55%, 15/04/2031	55	0.01
USD	71,000	Duke Energy Carolinas LLC, 2.85%, 15/03/2032	65	0.01
USD	105,000	Duke Energy Carolinas LLC, 3.95%, 15/11/2028	105	0.01
USD	40,000	Duke Energy Carolinas LLC, 4.85%, 15/03/2030	41	0.01
USD	130,000	Duke Energy Carolinas LLC, 4.85%, 15/01/2034	132	0.02
USD	181,000	Duke Energy Carolinas LLC, 4.95%, 15/01/2033	187	0.03
USD	100,000	Duke Energy Carolinas LLC, 5.25%, 15/03/2035	104	0.01
USD	15,000	Duke Energy Carolinas LLC, 6.00%, 01/12/2028	16	0.00
USD	50,000	Duke Energy Carolinas LLC, 6.45%, 15/10/2032	55	0.01
USD	144,000	Duke Energy Corp., 2.45%, 01/06/2030	134	0.02
USD	125,000	Duke Energy Corp., 2.55%, 15/06/2031	114	0.02
USD	89,000	Duke Energy Corp., 3.15%, 15/08/2027	88	0.01
USD	66,000	Duke Energy Corp., 3.25%, 15/01/2082	64	0.01
USD	75,000	Duke Energy Corp., 3.40%, 15/06/2029	73	0.01
USD	136,000	Duke Energy Corp., 4.30%, 15/03/2028	137	0.02
USD	161,000	Duke Energy Corp., 4.50%, 15/08/2032	161	0.02
USD	99,000	Duke Energy Corp., 4.85%, 05/01/2027	100	0.01
USD	108,000	Duke Energy Corp., 4.85%, 05/01/2029	110	0.02
USD	107,000	Duke Energy Corp., 4.95%, 15/09/2035	106	0.01
USD	90,000	Duke Energy Corp., 5.00%, 08/12/2027	92	0.01
USD	75,000	Duke Energy Corp., 5.45%, 15/06/2034	78	0.01
USD	60,000	Duke Energy Corp., 5.75%, 15/09/2033	64	0.01
USD	116,000	Duke Energy Corp., 6.45%, 01/09/2054	122	0.02
USD	85,000	Duke Energy Florida LLC, 1.75%, 15/06/2030	77	0.01
USD	202,000	Duke Energy Florida LLC, 2.40%, 15/12/2031	183	0.03
USD	85,000	Duke Energy Florida LLC, 2.50%, 01/12/2029	80	0.01
USD	50,000	Duke Energy Florida LLC, 3.20%, 15/01/2027	50	0.01
USD	56,000	Duke Energy Florida LLC, 3.80%, 15/07/2028	56	0.01
USD	90,000	Duke Energy Florida LLC, 4.20%, 01/12/2030	90	0.01
USD	100,000	Duke Energy Florida LLC, 4.85%, 01/12/2035	100	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	25,000	Duke Energy Florida LLC, 5.87%, 15/11/2033	27	0.00
USD	35,000	Duke Energy Indiana LLC, 5.25%, 01/03/2034	36	0.01
USD	20,000	Duke Energy Indiana LLC, 6.12%, 15/10/2035	22	0.00
USD	30,000	Duke Energy Ohio, Inc., 2.13%, 01/06/2030	28	0.00
USD	35,000	Duke Energy Ohio, Inc., 3.65%, 01/02/2029	35	0.00
USD	30,000	Duke Energy Ohio, Inc., 5.25%, 01/04/2033	31	0.00
USD	30,000	Duke Energy Ohio, Inc., 5.30%, 15/06/2035	31	0.00
USD	96,000	Duke Energy Progress LLC, 2.00%, 15/08/2031	85	0.01
USD	55,000	Duke Energy Progress LLC, 3.40%, 01/04/2032	52	0.01
USD	75,000	Duke Energy Progress LLC, 3.45%, 15/03/2029	74	0.01
USD	45,000	Duke Energy Progress LLC, 3.70%, 01/09/2028	45	0.01
USD	50,000	Duke Energy Progress LLC, 4.35%, 06/03/2027	50	0.01
USD	98,000	Duke Energy Progress LLC, 5.05%, 15/03/2035	100	0.01
USD	60,000	Duke Energy Progress LLC, 5.10%, 15/03/2034	62	0.01
USD	60,000	Duke Energy Progress LLC, 5.25%, 15/03/2033	63	0.01
USD	91,000	DuPont de Nemours, Inc., 4.73%, 15/11/2028	92	0.01
USD	80,000	DXC Technology Co., 2.38%, 15/09/2028	75	0.01
USD	35,000	Eagle Materials, Inc., 2.50%, 01/07/2031	32	0.00
USD	25,000	Eagle Materials, Inc., 5.00%, 15/03/2036	25	0.00
USD	50,000	Eastern Energy Gas Holdings LLC, 5.80%, 15/01/2035	53	0.01
USD	85,000	Eastern Gas Transmission & Storage, Inc., 3.00%, 15/11/2029	81	0.01
USD	150,000	Eastman Chemical Co., 4.50%, 01/12/2028	151	0.02
USD	125,000	Eastman Chemical Co., 5.00%, 01/08/2029	128	0.02
USD	125,000	Eastman Chemical Co., 5.62%, 20/02/2034	129	0.02
USD	45,000	Eastman Chemical Co., 5.75%, 08/03/2033	47	0.01
USD	115,000	Eaton Corp., 3.10%, 15/09/2027	114	0.02
USD	70,000	Eaton Corp., 4.00%, 02/11/2032	69	0.01
USD	160,000	Eaton Corp., 4.15%, 15/03/2033	158	0.02
USD	62,000	Eaton Corp., 4.35%, 18/05/2028	63	0.01
USD	20,000	Eaton Vance Corp., 3.50%, 06/04/2027	20	0.00
USD	84,000	eBay, Inc., 2.60%, 10/05/2031	77	0.01
USD	219,000	eBay, Inc., 2.70%, 11/03/2030	206	0.03
USD	94,000	eBay, Inc., 3.60%, 05/06/2027	94	0.01
USD	25,000	eBay, Inc., 4.25%, 06/03/2029	25	0.00
USD	25,000	eBay, Inc., 5.12%, 06/11/2035	25	0.00
USD	35,000	eBay, Inc., 5.95%, 22/11/2027	36	0.01
USD	36,000	eBay, Inc., 6.30%, 22/11/2032	39	0.01
USD	50,000	Ecolab, Inc., 1.30%, 30/01/2031	43	0.01
USD	75,000	Ecolab, Inc., 1.65%, 01/02/2027	73	0.01
USD	90,000	Ecolab, Inc., 2.13%, 01/02/2032	79	0.01
USD	75,000	Ecolab, Inc., 3.25%, 01/12/2027	74	0.01
USD	50,000	Ecolab, Inc., 4.30%, 15/06/2028	51	0.01
USD	85,000	Ecolab, Inc., 4.80%, 24/03/2030	87	0.01
USD	45,000	Ecolab, Inc., 5.00%, 01/09/2035	46	0.01
USD	95,000	Ecolab, Inc., 5.25%, 15/01/2028	98	0.01
USD	82,000	Edison International, 4.13%, 15/03/2028	81	0.01
USD	43,000	Edison International, 5.25%, 15/11/2028	44	0.01
USD	62,000	Edison International, 5.25%, 15/03/2032	62	0.01
USD	60,000	Edison International, 5.45%, 15/06/2029	61	0.01
USD	45,000	Edison International, 5.75%, 15/06/2027	46	0.01
USD	66,000	Edison International, 6.25%, 15/03/2030	69	0.01
USD	41,000	Edison International, 6.95%, 15/11/2029	44	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	57,000	Edwards Lifesciences Corp., 4.30%, 15/06/2028	57	0.01
USD	55,000	EIDP, Inc., 2.30%, 15/07/2030	51	0.01
USD	85,000	EIDP, Inc., 4.80%, 15/05/2033	85	0.01
USD	75,000	EIDP, Inc., 5.12%, 15/05/2032	77	0.01
USD	50,000	El Paso Electric Co., 6.00%, 15/05/2035	52	0.01
USD	30,000	Electronic Arts, Inc., 1.85%, 15/02/2031	29	0.00
USD	140,000	Elevance Health, Inc., 2.25%, 15/05/2030	129	0.02
USD	89,000	Elevance Health, Inc., 2.55%, 15/03/2031	81	0.01
USD	100,000	Elevance Health, Inc., 2.88%, 15/09/2029	95	0.01
USD	223,000	Elevance Health, Inc., 3.65%, 01/12/2027	222	0.03
USD	60,000	Elevance Health, Inc., 4.00%, 15/09/2028	60	0.01
USD	160,000	Elevance Health, Inc., 4.10%, 01/03/2028	160	0.02
USD	110,000	Elevance Health, Inc., 4.10%, 15/05/2032	107	0.01
USD	83,000	Elevance Health, Inc., 4.60%, 15/09/2032	83	0.01
USD	130,000	Elevance Health, Inc., 4.75%, 15/02/2030	133	0.02
USD	135,000	Elevance Health, Inc., 4.75%, 15/02/2033^	136	0.02
USD	75,000	Elevance Health, Inc., 4.95%, 01/11/2031	77	0.01
USD	50,000	Elevance Health, Inc., 5.00%, 15/01/2036	50	0.01
USD	75,000	Elevance Health, Inc., 5.15%, 15/06/2029	77	0.01
USD	170,000	Elevance Health, Inc., 5.20%, 15/02/2035	174	0.02
USD	125,000	Elevance Health, Inc., 5.37%, 15/06/2034	129	0.02
USD	45,000	Elevance Health, Inc., 5.50%, 15/10/2032	47	0.01
USD	40,000	Elevance Health, Inc., 5.95%, 15/12/2034	43	0.01
USD	75,000	Eli Lilly & Co., 3.10%, 15/05/2027	74	0.01
USD	130,000	Eli Lilly & Co., 3.38%, 15/03/2029	128	0.02
USD	175,000	Eli Lilly & Co., 4.00%, 15/10/2028	176	0.02
USD	108,000	Eli Lilly & Co., 4.15%, 14/08/2027	109	0.02
USD	110,000	Eli Lilly & Co., 4.20%, 14/08/2029	111	0.02
USD	136,000	Eli Lilly & Co., 4.25%, 15/03/2031	137	0.02
USD	150,000	Eli Lilly & Co., 4.50%, 09/02/2027	151	0.02
USD	125,000	Eli Lilly & Co., 4.50%, 09/02/2029	127	0.02
USD	80,000	Eli Lilly & Co., 4.55%, 12/02/2028	81	0.01
USD	115,000	Eli Lilly & Co., 4.55%, 15/10/2032	117	0.02
USD	105,000	Eli Lilly & Co., 4.60%, 14/08/2034	106	0.01
USD	125,000	Eli Lilly & Co., 4.70%, 27/02/2033	128	0.02
USD	175,000	Eli Lilly & Co., 4.70%, 09/02/2034	178	0.02
USD	155,000	Eli Lilly & Co., 4.75%, 12/02/2030	159	0.02
USD	150,000	Eli Lilly & Co., 4.90%, 12/02/2032	155	0.02
USD	175,000	Eli Lilly & Co., 4.90%, 15/10/2035	178	0.02
USD	150,000	Eli Lilly & Co., 5.10%, 12/02/2035	155	0.02
USD	65,000	Emera U.S. Finance LP, 2.64%, 15/06/2031	59	0.01
USD	15,000	Emerson Electric Co., 1.80%, 15/10/2027	15	0.00
USD	155,000	Emerson Electric Co., 1.95%, 15/10/2030	141	0.02
USD	52,000	Emerson Electric Co., 2.00%, 21/12/2028	49	0.01
USD	159,000	Emerson Electric Co., 2.20%, 21/12/2031	142	0.02
USD	50,000	Emerson Electric Co., 5.00%, 15/03/2035	51	0.01
USD	75,000	Emory University, 2.14%, 01/09/2030	69	0.01
USD	93,000	Enact Holdings, Inc., 6.25%, 28/05/2029	97	0.01
USD	215,000	Energy Transfer LP, 3.75%, 15/05/2030	209	0.03
USD	96,000	Energy Transfer LP, 4.00%, 01/10/2027	96	0.01
USD	60,000	Energy Transfer LP, 4.15%, 15/09/2029	60	0.01
USD	80,000	Energy Transfer LP, 4.20%, 15/04/2027	80	0.01
USD	120,000	Energy Transfer LP, 4.40%, 15/03/2027	120	0.02
USD	50,000	Energy Transfer LP, 4.90%, 15/03/2035	49	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	95,000	Energy Transfer LP, 4.95%, 15/05/2028	97	0.01
USD	130,000	Energy Transfer LP, 4.95%, 15/06/2028	132	0.02
USD	85,000	Energy Transfer LP, 5.20%, 01/04/2030	88	0.01
USD	175,000	Energy Transfer LP, 5.25%, 15/04/2029	180	0.02
USD	130,000	Energy Transfer LP, 5.25%, 01/07/2029	134	0.02
USD	117,000	Energy Transfer LP, 5.50%, 01/06/2027	119	0.02
USD	130,000	Energy Transfer LP, 5.55%, 15/02/2028	133	0.02
USD	154,000	Energy Transfer LP, 5.55%, 15/05/2034	159	0.02
USD	155,000	Energy Transfer LP, 5.60%, 01/09/2034	160	0.02
USD	235,000	Energy Transfer LP, 5.70%, 01/04/2035	244	0.03
USD	155,000	Energy Transfer LP, 5.75%, 15/02/2033	163	0.02
USD	110,000	Energy Transfer LP, 6.40%, 01/12/2030	119	0.02
USD	119,000	Energy Transfer LP, 6.55%, 01/12/2033	131	0.02
USD	35,000	Eni USA, Inc., 7.30%, 15/11/2027	37	0.01
USD	65,000	Enstar Finance LLC, 5.50%, 15/01/2042	64	0.01
USD	20,000	Entergy Arkansas LLC, 4.00%, 01/06/2028	20	0.00
USD	55,000	Entergy Arkansas LLC, 5.15%, 15/01/2033	57	0.01
USD	25,000	Entergy Arkansas LLC, 5.30%, 15/09/2033	26	0.00
USD	85,000	Entergy Arkansas LLC, 5.45%, 01/06/2034	89	0.01
USD	75,000	Entergy Corp., 1.90%, 15/06/2028	71	0.01
USD	55,000	Entergy Corp., 2.40%, 15/06/2031	49	0.01
USD	65,000	Entergy Corp., 2.80%, 15/06/2030	61	0.01
USD	75,000	Entergy Corp., 5.87%, 15/06/2056	75	0.01
USD	25,000	Entergy Corp., 6.10%, 15/06/2056	25	0.00
USD	91,000	Entergy Corp., 7.12%, 01/12/2054	96	0.01
USD	15,000	Entergy Louisiana LLC, 1.60%, 15/12/2030	13	0.00
USD	75,000	Entergy Louisiana LLC, 2.35%, 15/06/2032	66	0.01
USD	30,000	Entergy Louisiana LLC, 3.05%, 01/06/2031	28	0.00
USD	46,000	Entergy Louisiana LLC, 3.12%, 01/09/2027	45	0.01
USD	25,000	Entergy Louisiana LLC, 3.25%, 01/04/2028	25	0.00
USD	77,000	Entergy Louisiana LLC, 4.00%, 15/03/2033	74	0.01
USD	125,000	Entergy Louisiana LLC, 5.15%, 15/09/2034	128	0.02
USD	60,000	Entergy Louisiana LLC, 5.35%, 15/03/2034	62	0.01
USD	20,000	Entergy Mississippi LLC, 2.85%, 01/06/2028	19	0.00
USD	100,000	Entergy Mississippi LLC, 5.00%, 01/09/2033	102	0.01
USD	72,000	Entergy Texas, Inc., 1.75%, 15/03/2031	64	0.01
USD	25,000	Entergy Texas, Inc., 4.00%, 30/03/2029	25	0.00
USD	60,000	Entergy Texas, Inc., 5.25%, 15/04/2035	62	0.01
USD	145,000	Enterprise Products Operating LLC, 2.80%, 31/01/2030	138	0.02
USD	99,000	Enterprise Products Operating LLC, 3.13%, 31/07/2029	96	0.01
USD	40,000	Enterprise Products Operating LLC, 3.95%, 15/02/2027	40	0.01
USD	116,000	Enterprise Products Operating LLC, 4.15%, 16/10/2028	117	0.02
USD	54,000	Enterprise Products Operating LLC, 4.30%, 20/06/2028	54	0.01
USD	135,000	Enterprise Products Operating LLC, 4.60%, 15/01/2031	137	0.02
USD	110,000	Enterprise Products Operating LLC, 4.85%, 31/01/2034	111	0.02
USD	175,000	Enterprise Products Operating LLC, 4.95%, 15/02/2035	177	0.02
USD	35,000	Enterprise Products Operating LLC, 5.20%, 15/01/2036	36	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	236,000	Enterprise Products Operating LLC, 5.25%, 16/08/2077	235	0.03
USD	145,000	Enterprise Products Operating LLC, 5.35%, 31/01/2033	152	0.02
USD	103,000	Enterprise Products Operating LLC, 5.37%, 15/02/2078	102	0.01
USD	55,000	EOG Resources, Inc., 3.90%, 01/04/2035	51	0.01
USD	94,000	EOG Resources, Inc., 4.38%, 15/04/2030	95	0.01
USD	50,000	EOG Resources, Inc., 4.40%, 15/07/2028	51	0.01
USD	125,000	EOG Resources, Inc., 4.40%, 15/01/2031	126	0.02
USD	192,000	EOG Resources, Inc., 5.00%, 15/07/2032	197	0.03
USD	25,000	EPR Properties, 3.60%, 15/11/2031	23	0.00
USD	50,000	EPR Properties, 4.75%, 15/12/2026	50	0.01
USD	25,000	EPR Properties, 4.75%, 15/11/2030	25	0.00
USD	10,000	EPR Properties, 4.95%, 15/04/2028	10	0.00
USD	115,000	EQT Corp., 3.90%, 01/10/2027	114	0.02
USD	100,000	EQT Corp., 4.50%, 15/01/2029	100	0.01
USD	150,000	EQT Corp., 4.75%, 15/01/2031	151	0.02
USD	75,000	EQT Corp., 5.00%, 15/01/2029	76	0.01
USD	84,000	EQT Corp., 5.70%, 01/04/2028	87	0.01
USD	110,000	EQT Corp., 5.75%, 01/02/2034	115	0.02
USD	96,000	EQT Corp., 6.37%, 01/04/2029	99	0.01
USD	25,000	EQT Corp., 6.50%, 01/07/2027	26	0.00
USD	35,000	EQT Corp., 7.00%, 01/02/2030	38	0.01
USD	28,000	EQT Corp., 7.50%, 01/06/2030	31	0.00
USD	130,000	Equifax, Inc., 2.35%, 15/09/2031	116	0.02
USD	44,000	Equifax, Inc., 3.10%, 15/05/2030	42	0.01
USD	78,000	Equifax, Inc., 4.80%, 15/09/2029	79	0.01
USD	100,000	Equifax, Inc., 5.10%, 15/12/2027	102	0.01
USD	59,000	Equifax, Inc., 5.10%, 01/06/2028	60	0.01
USD	155,000	Equinix Europe 2 Financing Corp. LLC, 4.60%, 15/11/2030	156	0.02
USD	100,000	Equinix Europe 2 Financing Corp. LLC, 5.50%, 15/06/2034	104	0.01
USD	210,000	Equinix, Inc., 1.55%, 15/03/2028	199	0.03
USD	25,000	Equinix, Inc., 1.80%, 15/07/2027	24	0.00
USD	55,000	Equinix, Inc., 2.00%, 15/05/2028	52	0.01
USD	135,000	Equinix, Inc., 2.15%, 15/07/2030	123	0.02
USD	103,000	Equinix, Inc., 2.50%, 15/05/2031	93	0.01
USD	155,000	Equinix, Inc., 3.20%, 18/11/2029	149	0.02
USD	153,000	Equinix, Inc., 3.90%, 15/04/2032	147	0.02
USD	160,000	Equitable Holdings, Inc., 4.35%, 20/04/2028	161	0.02
USD	50,000	Equitable Holdings, Inc., 5.59%, 11/01/2033	52	0.01
USD	48,000	Equitable Holdings, Inc., 6.70%, 28/03/2055	50	0.01
USD	58,000	ERP Operating LP, 1.85%, 01/08/2031	51	0.01
USD	55,000	ERP Operating LP, 2.50%, 15/02/2030	52	0.01
USD	83,000	ERP Operating LP, 3.00%, 01/07/2029	80	0.01
USD	49,000	ERP Operating LP, 3.25%, 01/08/2027	49	0.01
USD	55,000	ERP Operating LP, 3.50%, 01/03/2028	54	0.01
USD	45,000	ERP Operating LP, 4.15%, 01/12/2028	45	0.01
USD	74,000	ERP Operating LP, 4.65%, 15/09/2034	73	0.01
USD	55,000	ERP Operating LP, 4.95%, 15/06/2032	56	0.01
USD	38,000	Essential Properties LP, 2.95%, 15/07/2031	35	0.00
USD	55,000	Essential Properties LP, 5.40%, 01/12/2035	55	0.01
USD	65,000	Essential Utilities, Inc., 2.40%, 01/05/2031	59	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	45,000	Essential Utilities, Inc., 2.70%, 15/04/2030	42	0.01
USD	25,000	Essential Utilities, Inc., 3.57%, 01/05/2029	25	0.00
USD	25,000	Essential Utilities, Inc., 4.80%, 15/08/2027	25	0.00
USD	65,000	Essential Utilities, Inc., 5.25%, 15/08/2035	66	0.01
USD	90,000	Essential Utilities, Inc., 5.37%, 15/01/2034	93	0.01
USD	59,000	Essex Portfolio LP, 1.65%, 15/01/2031	52	0.01
USD	143,000	Essex Portfolio LP, 1.70%, 01/03/2028	136	0.02
USD	10,000	Essex Portfolio LP, 2.55%, 15/06/2031	9	0.00
USD	75,000	Essex Portfolio LP, 2.65%, 15/03/2032	67	0.01
USD	75,000	Essex Portfolio LP, 3.00%, 15/01/2030	71	0.01
USD	23,000	Essex Portfolio LP, 3.63%, 01/05/2027	23	0.00
USD	50,000	Essex Portfolio LP, 4.00%, 01/03/2029	50	0.01
USD	25,000	Essex Portfolio LP, 4.88%, 15/02/2036	25	0.00
USD	30,000	Essex Portfolio LP, 5.37%, 01/04/2035	31	0.00
USD	40,000	Essex Portfolio LP, 5.50%, 01/04/2034	41	0.01
USD	65,000	Estee Lauder Cos., Inc., 1.95%, 15/03/2031	58	0.01
USD	137,000	Estee Lauder Cos., Inc., 2.38%, 01/12/2029	128	0.02
USD	67,000	Estee Lauder Cos., Inc., 2.60%, 15/04/2030	63	0.01
USD	85,000	Estee Lauder Cos., Inc., 3.15%, 15/03/2027	84	0.01
USD	95,000	Estee Lauder Cos., Inc., 4.38%, 15/05/2028	96	0.01
USD	86,000	Estee Lauder Cos., Inc., 4.65%, 15/05/2033	87	0.01
USD	81,000	Estee Lauder Cos., Inc., 5.00%, 14/02/2034	82	0.01
USD	35,000	Evergy Kansas Central, Inc., 3.10%, 01/04/2027	35	0.00
USD	44,000	Evergy Kansas Central, Inc., 4.70%, 13/03/2028	45	0.01
USD	45,000	Evergy Kansas Central, Inc., 5.25%, 15/03/2035	46	0.01
USD	35,000	Evergy Kansas Central, Inc., 5.90%, 15/11/2033	38	0.01
USD	54,000	Evergy Metro, Inc., 2.25%, 01/06/2030	50	0.01
USD	41,000	Evergy Metro, Inc., 4.95%, 15/04/2033	42	0.01
USD	75,000	Evergy Metro, Inc., 5.12%, 15/08/2035	76	0.01
USD	25,000	Evergy Metro, Inc., 5.40%, 01/04/2034	26	0.00
USD	95,000	Evergy, Inc., 2.90%, 15/09/2029	91	0.01
USD	50,000	Evergy, Inc., 6.65%, 01/06/2055	51	0.01
USD	85,000	Eversource Energy, 1.65%, 15/08/2030	75	0.01
USD	50,000	Eversource Energy, 2.55%, 15/03/2031	45	0.01
USD	88,000	Eversource Energy, 2.90%, 01/03/2027	87	0.01
USD	55,000	Eversource Energy, 3.30%, 15/01/2028	54	0.01
USD	79,000	Eversource Energy, 3.38%, 01/03/2032	73	0.01
USD	112,000	Eversource Energy, 4.25%, 01/04/2029	112	0.02
USD	65,000	Eversource Energy, 4.45%, 15/12/2030	65	0.01
USD	80,000	Eversource Energy, 4.60%, 01/07/2027	81	0.01
USD	50,000	Eversource Energy, 5.00%, 01/01/2027	50	0.01
USD	95,000	Eversource Energy, 5.12%, 15/05/2033	96	0.01
USD	200,000	Eversource Energy, 5.45%, 01/03/2028	205	0.03
USD	81,000	Eversource Energy, 5.50%, 01/01/2034	83	0.01
USD	60,000	Eversource Energy, 5.85%, 15/04/2031	63	0.01
USD	137,000	Eversource Energy, 5.95%, 01/02/2029	143	0.02
USD	50,000	Eversource Energy, 5.95%, 15/07/2034	53	0.01
USD	164,000	Exelon Corp., 2.75%, 15/03/2027	162	0.02
USD	72,000	Exelon Corp., 3.35%, 15/03/2032	67	0.01
USD	135,000	Exelon Corp., 4.05%, 15/04/2030	134	0.02
USD	30,000	Exelon Corp., 4.95%, 15/06/2035	30	0.00
USD	60,000	Exelon Corp., 5.12%, 15/03/2031	62	0.01
USD	125,000	Exelon Corp., 5.15%, 15/03/2028	128	0.02

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES $ INTERMEDIATE CREDIT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	83,000	Exelon Corp., 5.15%, 15/03/2029	85	0.01
USD	109,000	Exelon Corp., 5.30%, 15/03/2033	113	0.02
USD	75,000	Exelon Corp., 5.45%, 15/03/2034	78	0.01
USD	83,000	Exelon Corp., 5.62%, 15/06/2035	87	0.01
USD	115,000	Exelon Corp., 6.50%, 15/03/2055	120	0.02
USD	148,000	Expand Energy Corp., 4.75%, 01/02/2032	146	0.02
USD	100,000	Expand Energy Corp., 5.37%, 01/02/2029	100	0.01
USD	125,000	Expand Energy Corp., 5.37%, 15/03/2030	127	0.02
USD	100,000	Expand Energy Corp., 5.70%, 15/01/2035	104	0.01
USD	40,000	Expedia Group, Inc., 2.95%, 15/03/2031	37	0.01
USD	144,000	Expedia Group, Inc., 3.25%, 15/02/2030	138	0.02
USD	128,000	Expedia Group, Inc., 3.80%, 15/02/2028	127	0.02
USD	61,000	Expedia Group, Inc., 4.63%, 01/08/2027	61	0.01
USD	118,000	Expedia Group, Inc., 5.40%, 15/02/2035	121	0.02
USD	34,000	Extra Space Storage LP, 2.20%, 15/10/2030	31	0.00
USD	80,000	Extra Space Storage LP, 2.35%, 15/03/2032	70	0.01
USD	68,000	Extra Space Storage LP, 2.40%, 15/10/2031	60	0.01
USD	55,000	Extra Space Storage LP, 2.55%, 01/06/2031	50	0.01
USD	55,000	Extra Space Storage LP, 3.88%, 15/12/2027	55	0.01
USD	30,000	Extra Space Storage LP, 3.90%, 01/04/2029	30	0.00
USD	40,000	Extra Space Storage LP, 4.00%, 15/06/2029	40	0.01
USD	95,000	Extra Space Storage LP, 4.95%, 15/01/2033	96	0.01
USD	50,000	Extra Space Storage LP, 5.35%, 15/01/2035	51	0.01
USD	80,000	Extra Space Storage LP, 5.40%, 01/02/2034	82	0.01
USD	43,000	Extra Space Storage LP, 5.40%, 15/06/2035	44	0.01
USD	99,000	Extra Space Storage LP, 5.50%, 01/07/2030	103	0.01
USD	117,000	Extra Space Storage LP, 5.70%, 01/04/2028	121	0.02
USD	78,000	Extra Space Storage LP, 5.90%, 15/01/2031	83	0.01
USD	75,000	Exxon Mobil Corp., 2.44%, 16/08/2029	72	0.01
USD	181,000	Exxon Mobil Corp., 2.61%, 15/10/2030	170	0.02
USD	101,000	Exxon Mobil Corp., 3.29%, 19/03/2027	101	0.01
USD	260,000	Exxon Mobil Corp., 3.48%, 19/03/2030	255	0.04
USD	65,000	F&G Annuities & Life, Inc., 6.25%, 04/10/2034	66	0.01
USD	71,000	F&G Annuities & Life, Inc., 6.50%, 04/06/2029	74	0.01
USD	42,000	F&G Annuities & Life, Inc., 7.40%, 13/01/2028	44	0.01
USD	37,000	FactSet Research Systems, Inc., 2.90%, 01/03/2027	36	0.01
USD	65,000	FactSet Research Systems, Inc., 3.45%, 01/03/2032	60	0.01
USD	30,000	Federal Realty OP LP, 3.20%, 15/06/2029	29	0.00
USD	45,000	Federal Realty OP LP, 3.25%, 15/07/2027	44	0.01
USD	55,000	Federal Realty OP LP, 3.50%, 01/06/2030	53	0.01
USD	50,000	Federal Realty OP LP, 5.37%, 01/05/2028	51	0.01
USD	60,000	FedEx Corp., 2.40%, 15/05/2031	54	0.01
USD	100,000	FedEx Corp., 2.40%, 15/05/2031	91	0.01
USD	55,000	FedEx Corp., 3.10%, 05/08/2029	53	0.01
USD	125,000	FedEx Corp., 3.10%, 05/08/2029	120	0.02
USD	50,000	FedEx Corp., 3.90%, 01/02/2035	46	0.01
USD	120,000	FedEx Corp., 4.25%, 15/05/2030	121	0.02
USD	75,000	FedEx Corp., 4.90%, 15/01/2034	75	0.01
USD	100,000	Ferguson Enterprises, Inc., 4.35%, 15/03/2031	100	0.01
USD	81,000	Ferguson Enterprises, Inc., 5.00%, 03/10/2034	82	0.01
USD	71,000	Fidelity National Financial, Inc., 2.45%, 15/03/2031	63	0.01
USD	73,000	Fidelity National Financial, Inc., 3.40%, 15/06/2030	70	0.01
USD	40,000	Fidelity National Financial, Inc., 4.50%, 15/08/2028	40	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	64,000	Fidelity National Information Services, Inc., 1.65%, 01/03/2028	61	0.01
USD	75,000	Fidelity National Information Services, Inc., 2.25%, 01/03/2031	67	0.01
USD	75,000	Fidelity National Information Services, Inc., 3.75%, 21/05/2029	73	0.01
USD	65,000	Fidelity National Information Services, Inc., 5.10%, 15/07/2032	66	0.01
USD	59,000	Fifth Third Bancorp, 2.55%, 05/05/2027	58	0.01
USD	10,000	Fifth Third Bancorp, 3.95%, 14/03/2028	10	0.00
USD	105,000	Fifth Third Bancorp, 4.06%, 25/04/2028	105	0.01
USD	40,000	Fifth Third Bancorp, 4.34%, 25/04/2033	39	0.01
USD	172,000	Fifth Third Bancorp, 4.77%, 28/07/2030	174	0.02
USD	210,000	Fifth Third Bancorp, 4.89%, 06/09/2030	214	0.03
USD	78,000	Fifth Third Bancorp, 5.63%, 29/01/2032	82	0.01
USD	150,000	Fifth Third Bancorp, 6.34%, 27/07/2029	158	0.02
USD	83,000	Fifth Third Bancorp, 6.36%, 27/10/2028	86	0.01
USD	100,000	Fifth Third Bank NA, 4.97%, 28/01/2028	101	0.01
USD	131,000	First American Financial Corp., 2.40%, 15/08/2031	114	0.02
USD	44,000	First American Financial Corp., 4.00%, 15/05/2030	43	0.01
USD	48,000	First American Financial Corp., 5.45%, 30/09/2034	48	0.01
USD	30,000	First Citizens BancShares, Inc., 5.23%, 12/03/2031	30	0.00
USD	70,000	First Citizens BancShares, Inc., 5.60%, 05/09/2035	70	0.01
USD	70,000	First Citizens BancShares, Inc., 6.25%, 12/03/2040	71	0.01
USD	50,000	First Horizon Bank, 5.75%, 01/05/2030	52	0.01
USD	75,000	First Industrial LP, 5.25%, 15/01/2031	77	0.01
USD	157,000	First-Citizens Bank & Trust Co., 6.12%, 09/03/2028	163	0.02
USD	46,000	FirstEnergy Corp., 2.25%, 01/09/2030	42	0.01
USD	40,000	FirstEnergy Corp., 2.65%, 01/03/2030	37	0.01
USD	191,000	FirstEnergy Corp., 3.90%, 15/07/2027	190	0.03
USD	25,000	FirstEnergy Transmission LLC, 4.55%, 15/01/2030	25	0.00
USD	54,000	FirstEnergy Transmission LLC, 4.75%, 15/01/2033	54	0.01
USD	55,000	FirstEnergy Transmission LLC, 5.00%, 15/01/2035	55	0.01
USD	108,000	Fiserv, Inc., 2.25%, 01/06/2027	105	0.01
USD	212,000	Fiserv, Inc., 2.65%, 01/06/2030	196	0.03
USD	347,000	Fiserv, Inc., 3.50%, 01/07/2029	337	0.05
USD	85,000	Fiserv, Inc., 4.20%, 01/10/2028	85	0.01
USD	130,000	Fiserv, Inc., 4.55%, 15/02/2031	129	0.02
USD	125,000	Fiserv, Inc., 4.75%, 15/03/2030	126	0.02
USD	115,000	Fiserv, Inc., 5.15%, 15/03/2027	116	0.02
USD	150,000	Fiserv, Inc., 5.15%, 12/08/2034	149	0.02
USD	125,000	Fiserv, Inc., 5.25%, 11/08/2035	125	0.02
USD	60,000	Fiserv, Inc., 5.35%, 15/03/2031	62	0.01
USD	78,000	Fiserv, Inc., 5.37%, 21/08/2028	80	0.01
USD	108,000	Fiserv, Inc., 5.45%, 02/03/2028	111	0.02
USD	100,000	Fiserv, Inc., 5.45%, 15/03/2034	102	0.01
USD	85,000	Fiserv, Inc., 5.60%, 02/03/2033	88	0.01
USD	150,000	Fiserv, Inc., 5.62%, 21/08/2033	155	0.02
USD	209,000	Florida Power & Light Co., 2.45%, 03/02/2032	189	0.03
USD	40,000	Florida Power & Light Co., 3.30%, 30/05/2027	40	0.01
USD	82,000	Florida Power & Light Co., 4.40%, 15/05/2028	83	0.01
USD	40,000	Florida Power & Light Co., 4.63%, 15/05/2030	41	0.01
USD	50,000	Florida Power & Light Co., 4.70%, 15/02/2036	50	0.01
USD	125,000	Florida Power & Light Co., 4.80%, 15/05/2033	128	0.02
USD	47,000	Florida Power & Light Co., 4.95%, 01/06/2035	48	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	25,000	Florida Power & Light Co., 5.00%, 01/08/2034	26	0.00
USD	125,000	Florida Power & Light Co., 5.05%, 01/04/2028	128	0.02
USD	130,000	Florida Power & Light Co., 5.10%, 01/04/2033	135	0.02
USD	75,000	Florida Power & Light Co., 5.15%, 15/06/2029	78	0.01
USD	175,000	Florida Power & Light Co., 5.30%, 15/06/2034	184	0.03
USD	76,000	Florida Power & Light Co., 5.62%, 01/04/2034	81	0.01
USD	41,000	Flowers Foods, Inc., 2.40%, 15/03/2031	36	0.01
USD	45,000	Flowers Foods, Inc., 5.75%, 15/03/2035	45	0.01
USD	80,000	Flowserve Corp., 2.80%, 15/01/2032	72	0.01
USD	40,000	Flowserve Corp., 3.50%, 01/10/2030	38	0.01
USD	24,000	FMC Corp., 3.45%, 01/10/2029	21	0.00
USD	10,000	FMC Corp., 5.65%, 18/05/2033	9	0.00
USD	170,000	FNB Corp., 5.72%, 11/12/2030	174	0.02
USD	300,000	Ford Motor Co., 3.25%, 12/02/2032	265	0.04
USD	200,000	Ford Motor Co., 6.10%, 19/08/2032	206	0.03
USD	85,000	Ford Motor Co., 6.62%, 01/10/2028	90	0.01
USD	80,000	Ford Motor Co., 7.45%, 16/07/2031	89	0.01
USD	60,000	Ford Motor Co., 9.62%, 22/04/2030	70	0.01
USD	60,000	Ford Motor Credit Co. LLC, 2.90%, 16/02/2028	58	0.01
USD	50,000	Ford Motor Credit Co. LLC, 2.90%, 10/02/2029	47	0.01
USD	200,000	Ford Motor Credit Co. LLC, 3.63%, 17/06/2031	183	0.03
USD	100,000	Ford Motor Credit Co. LLC, 3.82%, 02/11/2027	99	0.01
USD	250,000	Ford Motor Credit Co. LLC, 4.00%, 13/11/2030	236	0.03
USD	200,000	Ford Motor Credit Co. LLC, 4.13%, 17/08/2027	199	0.03
USD	150,000	Ford Motor Credit Co. LLC, 4.27%, 09/01/2027	149	0.02
USD	200,000	Ford Motor Credit Co. LLC, 4.95%, 28/05/2027	201	0.03
USD	200,000	Ford Motor Credit Co. LLC, 5.11%, 03/05/2029	201	0.03
USD	150,000	Ford Motor Credit Co. LLC, 5.30%, 06/09/2029	151	0.02
USD	150,000	Ford Motor Credit Co. LLC, 5.73%, 05/09/2030	152	0.02
USD	150,000	Ford Motor Credit Co. LLC, 5.80%, 05/03/2027	152	0.02
USD	200,000	Ford Motor Credit Co. LLC, 5.80%, 08/03/2029	205	0.03
USD	200,000	Ford Motor Credit Co. LLC, 5.85%, 17/05/2027	203	0.03
USD	150,000	Ford Motor Credit Co. LLC, 5.87%, 07/11/2029	154	0.02
USD	100,000	Ford Motor Credit Co. LLC, 5.87%, 31/10/2035	99	0.01
USD	150,000	Ford Motor Credit Co. LLC, 5.92%, 20/03/2028	154	0.02
USD	150,000	Ford Motor Credit Co. LLC, 6.05%, 05/03/2031	154	0.02
USD	150,000	Ford Motor Credit Co. LLC, 6.05%, 05/11/2031	154	0.02
USD	200,000	Ford Motor Credit Co. LLC, 6.12%, 08/03/2034	203	0.03
USD	150,000	Ford Motor Credit Co. LLC, 6.50%, 07/02/2035	156	0.02
USD	70,000	Ford Motor Credit Co. LLC, 6.53%, 19/03/2032	73	0.01
USD	200,000	Ford Motor Credit Co. LLC, 6.80%, 12/05/2028^	209	0.03
USD	200,000	Ford Motor Credit Co. LLC, 6.80%, 07/11/2028	210	0.03
USD	200,000	Ford Motor Credit Co. LLC, 7.12%, 07/11/2033	215	0.03
USD	200,000	Ford Motor Credit Co. LLC, 7.35%, 04/11/2027	209	0.03
USD	150,000	Ford Motor Credit Co. LLC, 7.35%, 06/03/2030	161	0.02
USD	58,000	Fortinet, Inc., 2.20%, 15/03/2031	52	0.01
USD	115,000	Fortune Brands Innovations, Inc., 3.25%, 15/09/2029	111	0.02
USD	79,000	Fortune Brands Innovations, Inc., 4.00%, 25/03/2032	76	0.01
USD	46,000	Fortune Brands Innovations, Inc., 5.87%, 01/06/2033	49	0.01
USD	122,000	Fox Corp., 3.50%, 08/04/2030^	119	0.02
USD	165,000	Fox Corp., 4.71%, 25/01/2029	167	0.02
USD	163,000	Fox Corp., 6.50%, 13/10/2033	180	0.02
USD	25,000	Franklin BSP Capital Corp., 6.00%, 02/10/2030	25	0.00
USD	45,000	Franklin BSP Capital Corp., 7.20%, 15/06/2029	46	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	188,000	Franklin Resources, Inc., 1.60%, 30/10/2030	167	0.02
USD	44,000	Freeport-McMoRan, Inc., 4.13%, 01/03/2028	44	0.01
USD	87,000	Freeport-McMoRan, Inc., 4.25%, 01/03/2030	86	0.01
USD	25,000	Freeport-McMoRan, Inc., 4.38%, 01/08/2028	25	0.00
USD	211,000	Freeport-McMoRan, Inc., 4.63%, 01/08/2030	213	0.03
USD	26,000	Freeport-McMoRan, Inc., 5.00%, 01/09/2027	26	0.00
USD	50,000	Freeport-McMoRan, Inc., 5.40%, 14/11/2034	52	0.01
USD	60,000	FS KKR Capital Corp., 2.63%, 15/01/2027	58	0.01
USD	95,000	FS KKR Capital Corp., 3.13%, 12/10/2028	88	0.01
USD	60,000	FS KKR Capital Corp., 3.25%, 15/07/2027	58	0.01
USD	105,000	FS KKR Capital Corp., 6.12%, 15/01/2030^	103	0.01
USD	55,000	FS KKR Capital Corp., 6.12%, 15/01/2031	54	0.01
USD	85,000	FS KKR Capital Corp., 6.87%, 15/08/2029	86	0.01
USD	50,000	FS KKR Capital Corp., 7.87%, 15/01/2029	52	0.01
USD	50,000	Gartner, Inc., 4.95%, 20/03/2031	50	0.01
USD	25,000	Gartner, Inc., 5.60%, 20/11/2035	25	0.00
USD	70,000	GATX Corp., 1.90%, 01/06/2031	61	0.01
USD	5,000	GATX Corp., 3.50%, 15/03/2028	5	0.00
USD	65,000	GATX Corp., 3.50%, 01/06/2032	61	0.01
USD	44,000	GATX Corp., 3.85%, 30/03/2027	44	0.01
USD	60,000	GATX Corp., 4.00%, 30/06/2030	59	0.01
USD	20,000	GATX Corp., 4.55%, 07/11/2028	20	0.00
USD	50,000	GATX Corp., 4.70%, 01/04/2029	51	0.01
USD	65,000	GATX Corp., 4.90%, 15/03/2033	65	0.01
USD	104,000	GATX Corp., 5.40%, 15/03/2027	105	0.01
USD	40,000	GATX Corp., 5.45%, 15/09/2033	41	0.01
USD	100,000	GATX Corp., 5.50%, 15/06/2035	103	0.01
USD	25,000	GATX Corp., 6.05%, 15/03/2034	27	0.00
USD	50,000	GATX Corp., 6.90%, 01/05/2034	56	0.01
USD	50,000	GE Capital Funding LLC, 4.55%, 15/05/2032	51	0.01
USD	25,000	GE HealthCare Technologies, Inc., 4.15%, 15/12/2028	25	0.00
USD	150,000	GE HealthCare Technologies, Inc., 4.80%, 14/08/2029	153	0.02
USD	125,000	GE HealthCare Technologies, Inc., 4.80%, 15/01/2031	127	0.02
USD	113,000	GE HealthCare Technologies, Inc., 5.50%, 15/06/2035	118	0.02
USD	220,000	GE HealthCare Technologies, Inc., 5.65%, 15/11/2027	226	0.03
USD	150,000	GE HealthCare Technologies, Inc., 5.86%, 15/03/2030	159	0.02
USD	210,000	GE HealthCare Technologies, Inc., 5.90%, 22/11/2032^	226	0.03
USD	30,000	General Dynamics Corp., 2.25%, 01/06/2031	27	0.00
USD	48,000	General Dynamics Corp., 2.63%, 15/11/2027	47	0.01
USD	75,000	General Dynamics Corp., 3.50%, 01/04/2027	75	0.01
USD	100,000	General Dynamics Corp., 3.63%, 01/04/2030	98	0.01
USD	115,000	General Dynamics Corp., 3.75%, 15/05/2028	115	0.02
USD	100,000	General Dynamics Corp., 4.95%, 15/08/2035	102	0.01
USD	115,000	General Electric Co., 4.30%, 29/07/2030	116	0.02
USD	185,000	General Electric Co., 6.75%, 15/03/2032	210	0.03
USD	50,000	General Mills, Inc., 2.25%, 14/10/2031	44	0.01
USD	70,000	General Mills, Inc., 2.88%, 15/04/2030	66	0.01
USD	117,000	General Mills, Inc., 3.20%, 10/02/2027	116	0.02

iSHARES $ INTERMEDIATE CREDIT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	163,000	General Mills, Inc., 4.20%, 17/04/2028	164	0.02
USD	107,000	General Mills, Inc., 4.70%, 30/01/2027	108	0.02
USD	85,000	General Mills, Inc., 4.88%, 30/01/2030	87	0.01
USD	100,000	General Mills, Inc., 4.95%, 29/03/2033	102	0.01
USD	95,000	General Mills, Inc., 5.25%, 30/01/2035	97	0.01
USD	55,000	General Mills, Inc., 5.50%, 17/10/2028	57	0.01
USD	102,000	General Motors Co., 4.20%, 01/10/2027	102	0.01
USD	90,000	General Motors Co., 5.00%, 01/10/2028	92	0.01
USD	50,000	General Motors Co., 5.00%, 01/04/2035	49	0.01
USD	100,000	General Motors Co., 5.35%, 15/04/2028	102	0.01
USD	145,000	General Motors Co., 5.40%, 15/10/2029	150	0.02
USD	155,000	General Motors Co., 5.60%, 15/10/2032	162	0.02
USD	110,000	General Motors Co., 5.62%, 15/04/2030	115	0.02
USD	60,000	General Motors Co., 6.25%, 15/04/2035	64	0.01
USD	91,000	General Motors Co., 6.80%, 01/10/2027	95	0.01
USD	159,000	General Motors Financial Co., Inc., 2.35%, 26/02/2027	156	0.02
USD	86,000	General Motors Financial Co., Inc., 2.35%, 08/01/2031	77	0.01
USD	160,000	General Motors Financial Co., Inc., 2.40%, 10/04/2028	154	0.02
USD	120,000	General Motors Financial Co., Inc., 2.40%, 15/10/2028	114	0.02
USD	115,000	General Motors Financial Co., Inc., 2.70%, 20/08/2027	112	0.02
USD	122,000	General Motors Financial Co., Inc., 2.70%, 10/06/2031	111	0.02
USD	123,000	General Motors Financial Co., Inc., 3.10%, 12/01/2032	112	0.02
USD	157,000	General Motors Financial Co., Inc., 3.60%, 21/06/2030	151	0.02
USD	54,000	General Motors Financial Co., Inc., 3.85%, 05/01/2028	54	0.01
USD	120,000	General Motors Financial Co., Inc., 4.20%, 27/10/2028	120	0.02
USD	184,000	General Motors Financial Co., Inc., 4.30%, 06/04/2029	184	0.03
USD	188,000	General Motors Financial Co., Inc., 4.35%, 17/01/2027	188	0.03
USD	126,000	General Motors Financial Co., Inc., 4.90%, 06/10/2029	128	0.02
USD	110,000	General Motors Financial Co., Inc., 5.00%, 09/04/2027	111	0.02
USD	45,000	General Motors Financial Co., Inc., 5.00%, 15/07/2027	46	0.01
USD	180,000	General Motors Financial Co., Inc., 5.05%, 04/04/2028	183	0.03
USD	134,000	General Motors Financial Co., Inc., 5.35%, 15/07/2027	136	0.02
USD	180,000	General Motors Financial Co., Inc., 5.35%, 07/01/2030	186	0.03
USD	142,000	General Motors Financial Co., Inc., 5.40%, 08/05/2027	144	0.02
USD	114,000	General Motors Financial Co., Inc., 5.45%, 15/07/2030	118	0.02
USD	145,000	General Motors Financial Co., Inc., 5.45%, 06/09/2034	147	0.02
USD	163,000	General Motors Financial Co., Inc., 5.55%, 15/07/2029	169	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	99,000	General Motors Financial Co., Inc., 5.60%, 18/06/2031	103	0.01
USD	125,000	General Motors Financial Co., Inc., 5.62%, 04/04/2032	130	0.02
USD	53,000	General Motors Financial Co., Inc., 5.65%, 17/01/2029	55	0.01
USD	230,000	General Motors Financial Co., Inc., 5.75%, 08/02/2031	242	0.03
USD	165,000	General Motors Financial Co., Inc., 5.80%, 23/06/2028	171	0.02
USD	197,000	General Motors Financial Co., Inc., 5.80%, 07/01/2029	205	0.03
USD	50,000	General Motors Financial Co., Inc., 5.85%, 06/04/2030	53	0.01
USD	115,000	General Motors Financial Co., Inc., 5.90%, 07/01/2035	120	0.02
USD	182,000	General Motors Financial Co., Inc., 5.95%, 04/04/2034	191	0.03
USD	160,000	General Motors Financial Co., Inc., 6.00%, 09/01/2028	165	0.02
USD	130,000	General Motors Financial Co., Inc., 6.10%, 07/01/2034	138	0.02
USD	75,000	General Motors Financial Co., Inc., 6.15%, 15/07/2035	79	0.01
USD	140,000	General Motors Financial Co., Inc., 6.40%, 09/01/2033	151	0.02
USD	50,000	Genuine Parts Co., 1.88%, 01/11/2030	44	0.01
USD	123,000	Genuine Parts Co., 2.75%, 01/02/2032	109	0.02
USD	58,000	Genuine Parts Co., 4.95%, 15/08/2029	59	0.01
USD	50,000	Genuine Parts Co., 6.50%, 01/11/2028	53	0.01
USD	25,000	Genuine Parts Co., 6.87%, 01/11/2033	28	0.00
USD	85,000	Georgia Power Co., 2.65%, 15/09/2029	81	0.01
USD	50,000	Georgia Power Co., 3.25%, 30/03/2027	50	0.01
USD	94,000	Georgia Power Co., 4.00%, 01/10/2028	94	0.01
USD	65,000	Georgia Power Co., 4.55%, 15/03/2030	66	0.01
USD	125,000	Georgia Power Co., 4.65%, 16/05/2028	127	0.02
USD	105,000	Georgia Power Co., 4.70%, 15/05/2032	107	0.01
USD	100,000	Georgia Power Co., 4.85%, 15/03/2031	103	0.01
USD	150,000	Georgia Power Co., 4.95%, 17/05/2033	153	0.02
USD	65,000	Georgia Power Co., 5.00%, 23/02/2027	66	0.01
USD	85,000	Georgia Power Co., 5.20%, 15/03/2035	87	0.01
USD	100,000	Georgia Power Co., 5.25%, 15/03/2034	103	0.01
USD	105,000	Georgia-Pacific LLC, 7.75%, 15/11/2029	119	0.02
USD	20,000	Georgia-Pacific LLC, 8.87%, 15/05/2031	24	0.00
USD	81,000	Gilead Sciences, Inc., 1.20%, 01/10/2027	78	0.01
USD	110,000	Gilead Sciences, Inc., 1.65%, 01/10/2030	99	0.01
USD	155,000	Gilead Sciences, Inc., 2.95%, 01/03/2027	154	0.02
USD	100,000	Gilead Sciences, Inc., 4.60%, 01/09/2035	99	0.01
USD	95,000	Gilead Sciences, Inc., 4.80%, 15/11/2029	98	0.01
USD	120,000	Gilead Sciences, Inc., 5.10%, 15/06/2035	123	0.02
USD	103,000	Gilead Sciences, Inc., 5.25%, 15/10/2033	108	0.02
USD	228,000	GlaxoSmithKline Capital, Inc., 3.88%, 15/05/2028	228	0.03
USD	105,000	GlaxoSmithKline Capital, Inc., 4.50%, 15/04/2030	107	0.01
USD	75,000	GlaxoSmithKline Capital, Inc., 4.88%, 15/04/2035	76	0.01
USD	113,000	GlaxoSmithKline Capital, Inc., 5.37%, 15/04/2034	120	0.02
USD	64,000	Global Payments, Inc., 2.15%, 15/01/2027	63	0.01
USD	106,000	Global Payments, Inc., 2.90%, 15/05/2030	98	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	62,000	Global Payments, Inc., 2.90%, 15/11/2031	56	0.01
USD	135,000	Global Payments, Inc., 3.20%, 15/08/2029	129	0.02
USD	36,000	Global Payments, Inc., 4.45%, 01/06/2028	36	0.01
USD	245,000	Global Payments, Inc., 4.50%, 15/11/2028	246	0.03
USD	215,000	Global Payments, Inc., 4.88%, 15/11/2030	215	0.03
USD	40,000	Global Payments, Inc., 4.95%, 15/08/2027	40	0.01
USD	135,000	Global Payments, Inc., 5.20%, 15/11/2032	135	0.02
USD	56,000	Global Payments, Inc., 5.30%, 15/08/2029	57	0.01
USD	100,000	Global Payments, Inc., 5.40%, 15/08/2032	102	0.01
USD	250,000	Global Payments, Inc., 5.55%, 15/11/2035	249	0.03
USD	65,000	Globe Life, Inc., 2.15%, 15/08/2030	59	0.01
USD	40,000	Globe Life, Inc., 4.55%, 15/09/2028	40	0.01
USD	25,000	Globe Life, Inc., 4.80%, 15/06/2032	25	0.00
USD	47,000	Globe Life, Inc., 5.85%, 15/09/2034	49	0.01
USD	114,000	GLP Capital LP/GLP Financing II, Inc., 3.25%, 15/01/2032	103	0.01
USD	100,000	GLP Capital LP/GLP Financing II, Inc., 4.00%, 15/01/2030	97	0.01
USD	62,000	GLP Capital LP/GLP Financing II, Inc., 4.00%, 15/01/2031	59	0.01
USD	105,000	GLP Capital LP/GLP Financing II, Inc., 5.25%, 15/02/2033	105	0.01
USD	90,000	GLP Capital LP/GLP Financing II, Inc., 5.30%, 15/01/2029	92	0.01
USD	105,000	GLP Capital LP/GLP Financing II, Inc., 5.62%, 15/09/2034	107	0.01
USD	62,000	GLP Capital LP/GLP Financing II, Inc., 5.75%, 01/06/2028	64	0.01
USD	10,000	GLP Capital LP/GLP Financing II, Inc., 6.75%, 01/12/2033	11	0.00
USD	25,000	Goldman Sachs BDC, Inc., 5.65%, 09/09/2030	25	0.00
USD	75,000	Goldman Sachs BDC, Inc., 6.37%, 11/03/2027	77	0.01
USD	94,000	Goldman Sachs Capital I, 6.34%, 15/02/2034	100	0.01
USD	265,000	Goldman Sachs Group, Inc., 1.99%, 27/01/2032	236	0.03
USD	485,000	Goldman Sachs Group, Inc., 2.38%, 21/07/2032	434	0.06
USD	336,000	Goldman Sachs Group, Inc., 2.60%, 07/02/2030	316	0.04
USD	537,000	Goldman Sachs Group, Inc., 2.62%, 22/04/2032	490	0.07
USD	410,000	Goldman Sachs Group, Inc., 2.64%, 24/02/2028	404	0.06
USD	396,000	Goldman Sachs Group, Inc., 2.65%, 21/10/2032	358	0.05
USD	510,000	Goldman Sachs Group, Inc., 3.10%, 24/02/2033	470	0.07
USD	406,000	Goldman Sachs Group, Inc., 3.62%, 15/03/2028	404	0.06
USD	360,000	Goldman Sachs Group, Inc., 3.69%, 05/06/2028	358	0.05
USD	297,000	Goldman Sachs Group, Inc., 3.80%, 15/03/2030	293	0.04
USD	325,000	Goldman Sachs Group, Inc., 3.81%, 23/04/2029	323	0.04
USD	365,000	Goldman Sachs Group, Inc., 3.85%, 26/01/2027	365	0.05
USD	235,000	Goldman Sachs Group, Inc., 4.15%, 21/10/2029	235	0.03
USD	455,000	Goldman Sachs Group, Inc., 4.22%, 01/05/2029	456	0.06
USD	445,000	Goldman Sachs Group, Inc., 4.37%, 21/10/2031	444	0.06
USD	354,000	Goldman Sachs Group, Inc., 4.48%, 23/08/2028	356	0.05
USD	255,000	Goldman Sachs Group, Inc., 4.69%, 23/10/2030	259	0.04
USD	329,000	Goldman Sachs Group, Inc., 4.94%, 23/04/2028	333	0.05
USD	450,000	Goldman Sachs Group, Inc., 4.94%, 21/10/2036	448	0.06
USD	445,000	Goldman Sachs Group, Inc., 5.02%, 23/10/2035	448	0.06
USD	291,000	Goldman Sachs Group, Inc., 5.05%, 23/07/2030	298	0.04
USD	229,000	Goldman Sachs Group, Inc., 5.21%, 28/01/2031	237	0.03
USD	380,000	Goldman Sachs Group, Inc., 5.22%, 23/04/2031	393	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	365,000	Goldman Sachs Group, Inc., 5.33%, 23/07/2035	375	0.05
USD	412,000	Goldman Sachs Group, Inc., 5.54%, 28/01/2036	428	0.06
USD	305,000	Goldman Sachs Group, Inc., 5.73%, 25/04/2030	319	0.04
USD	320,000	Goldman Sachs Group, Inc., 5.85%, 25/04/2035	341	0.05
USD	25,000	Goldman Sachs Group, Inc., 5.95%, 15/01/2027	25	0.00
USD	146,000	Goldman Sachs Group, Inc., 6.12%, 15/02/2033	160	0.02
USD	306,000	Goldman Sachs Group, Inc., 6.48%, 24/10/2029	325	0.05
USD	50,000	Goldman Sachs Group, Inc., 6.56%, 24/10/2034	56	0.01
USD	80,000	Goldman Sachs Private Credit Corp., 5.37%, 31/01/2029	80	0.01
USD	50,000	Goldman Sachs Private Credit Corp., 5.87%, 06/05/2028	51	0.01
USD	50,000	Goldman Sachs Private Credit Corp., 5.87%, 31/01/2031	50	0.01
USD	80,000	Goldman Sachs Private Credit Corp., 6.25%, 06/05/2030	82	0.01
USD	35,000	Golub Capital BDC, Inc., 2.05%, 15/02/2027	34	0.00
USD	75,000	Golub Capital BDC, Inc., 6.00%, 15/07/2029	77	0.01
USD	85,000	Golub Capital BDC, Inc., 7.05%, 05/12/2028	90	0.01
USD	50,000	Golub Capital Private Credit Fund, 5.45%, 15/08/2028	50	0.01
USD	70,000	Golub Capital Private Credit Fund, 5.80%, 12/09/2029	71	0.01
USD	75,000	Golub Capital Private Credit Fund, 5.87%, 01/05/2030	76	0.01
USD	32,000	GXO Logistics, Inc., 2.65%, 15/07/2031	29	0.00
USD	75,000	GXO Logistics, Inc., 6.25%, 06/05/2029	79	0.01
USD	75,000	GXO Logistics, Inc., 6.50%, 06/05/2034	81	0.01
USD	35,000	HA Sustainable Infrastructure Capital, Inc., 6.15%, 15/01/2031	36	0.01
USD	135,000	HA Sustainable Infrastructure Capital, Inc., 6.37%, 01/07/2034	138	0.02
USD	50,000	HA Sustainable Infrastructure Capital, Inc., 6.75%, 15/07/2035	52	0.01
USD	250,000	Haleon U.S. Capital LLC, 3.38%, 24/03/2027	248	0.03
USD	100,000	Haleon U.S. Capital LLC, 3.38%, 24/03/2029	98	0.01
USD	250,000	Haleon U.S. Capital LLC, 3.63%, 24/03/2032	238	0.03
USD	132,000	Halliburton Co., 2.92%, 01/03/2030	125	0.02
USD	100,000	Halliburton Co., 4.85%, 15/11/2035	99	0.01
USD	49,000	Hanover Insurance Group, Inc., 2.50%, 01/09/2030	45	0.01
USD	75,000	Hanover Insurance Group, Inc., 5.50%, 01/09/2035	76	0.01
USD	100,000	Hartford Insurance Group, Inc., 2.80%, 19/08/2029	96	0.01
USD	185,000	Hasbro, Inc., 3.50%, 15/09/2027	183	0.03
USD	100,000	Hasbro, Inc., 3.90%, 19/11/2029	98	0.01
USD	64,000	Hasbro, Inc., 6.05%, 14/05/2034	68	0.01
USD	103,000	HCA, Inc., 2.38%, 15/07/2031	92	0.01
USD	50,000	HCA, Inc., 3.13%, 15/03/2027	49	0.01
USD	40,000	HCA, Inc., 3.38%, 15/03/2029	39	0.01
USD	300,000	HCA, Inc., 3.50%, 01/09/2030	289	0.04
USD	237,000	HCA, Inc., 3.63%, 15/03/2032	224	0.03
USD	234,000	HCA, Inc., 4.13%, 15/06/2029	233	0.03
USD	40,000	HCA, Inc., 4.30%, 15/11/2030	40	0.01
USD	45,000	HCA, Inc., 4.50%, 15/02/2027	45	0.01
USD	70,000	HCA, Inc., 4.60%, 15/11/2032	69	0.01
USD	200,000	HCA, Inc., 4.90%, 15/11/2035	198	0.03
USD	100,000	HCA, Inc., 5.00%, 01/03/2028	102	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	HCA, Inc., 5.20%, 01/06/2028	103	0.01
USD	50,000	HCA, Inc., 5.25%, 01/03/2030	52	0.01
USD	200,000	HCA, Inc., 5.45%, 01/04/2031	209	0.03
USD	175,000	HCA, Inc., 5.45%, 15/09/2034	180	0.02
USD	65,000	HCA, Inc., 5.50%, 01/03/2032	68	0.01
USD	160,000	HCA, Inc., 5.50%, 01/06/2033	167	0.02
USD	168,000	HCA, Inc., 5.60%, 01/04/2034	175	0.02
USD	158,000	HCA, Inc., 5.62%, 01/09/2028	163	0.02
USD	208,000	HCA, Inc., 5.75%, 01/03/2035	219	0.03
USD	100,000	HCA, Inc., 5.87%, 01/02/2029	104	0.01
USD	105,000	Healthcare Realty Holdings LP, 2.00%, 15/03/2031	92	0.01
USD	85,000	Healthcare Realty Holdings LP, 3.10%, 15/02/2030	81	0.01
USD	35,000	Healthcare Realty Holdings LP, 3.75%, 01/07/2027	35	0.00
USD	45,000	Healthpeak OP LLC, 1.35%, 01/02/2027	44	0.01
USD	62,000	Healthpeak OP LLC, 2.13%, 01/12/2028	59	0.01
USD	140,000	Healthpeak OP LLC, 2.88%, 15/01/2031	130	0.02
USD	95,000	Healthpeak OP LLC, 3.00%, 15/01/2030	90	0.01
USD	57,000	Healthpeak OP LLC, 3.50%, 15/07/2029	55	0.01
USD	125,000	Healthpeak OP LLC, 4.75%, 15/01/2033	124	0.02
USD	125,000	Healthpeak OP LLC, 5.25%, 15/12/2032	128	0.02
USD	30,000	Healthpeak OP LLC, 5.37%, 15/02/2035	31	0.00
USD	74,000	HEICO Corp., 5.25%, 01/08/2028	76	0.01
USD	50,000	HEICO Corp., 5.35%, 01/08/2033	52	0.01
USD	58,000	Helmerich & Payne, Inc., 2.90%, 29/09/2031	52	0.01
USD	50,000	Helmerich & Payne, Inc., 4.65%, 01/12/2027	50	0.01
USD	53,000	Helmerich & Payne, Inc., 4.85%, 01/12/2029	53	0.01
USD	70,000	Helmerich & Payne, Inc., 5.50%, 01/12/2034	69	0.01
USD	53,000	Hercules Capital, Inc., 3.38%, 20/01/2027	52	0.01
USD	25,000	Hercules Capital, Inc., 6.00%, 16/06/2030	25	0.00
USD	86,000	Hershey Co., 1.70%, 01/06/2030	78	0.01
USD	98,000	Hershey Co., 2.45%, 15/11/2029	92	0.01
USD	110,000	Hershey Co., 4.25%, 04/05/2028	111	0.02
USD	46,000	Hershey Co., 4.50%, 04/05/2033	46	0.01
USD	76,000	Hershey Co., 4.55%, 24/02/2028	77	0.01
USD	25,000	Hershey Co., 4.75%, 24/02/2030	26	0.00
USD	83,000	Hershey Co., 4.95%, 24/02/2032	86	0.01
USD	25,000	Hershey Co., 5.10%, 24/02/2035	26	0.00
USD	144,000	Hess Corp., 4.30%, 01/04/2027	145	0.02
USD	29,000	Hess Corp., 7.12%, 15/03/2033	34	0.00
USD	50,000	Hess Corp., 7.30%, 15/08/2031	58	0.01
USD	23,000	Hess Corp., 7.87%, 01/10/2029	26	0.00
USD	75,000	Hewlett Packard Enterprise Co., 4.05%, 15/09/2027	75	0.01
USD	125,000	Hewlett Packard Enterprise Co., 4.15%, 15/09/2028	125	0.02
USD	177,000	Hewlett Packard Enterprise Co., 4.40%, 25/09/2027	178	0.02
USD	105,000	Hewlett Packard Enterprise Co., 4.40%, 15/10/2030	105	0.01
USD	228,000	Hewlett Packard Enterprise Co., 4.55%, 15/10/2029	230	0.03
USD	210,000	Hewlett Packard Enterprise Co., 4.85%, 15/10/2031	212	0.03
USD	267,000	Hewlett Packard Enterprise Co., 5.00%, 15/10/2034	265	0.04
USD	62,000	Hewlett Packard Enterprise Co., 5.25%, 01/07/2028	64	0.01
USD	80,000	Hexcel Corp., 4.20%, 15/02/2027	80	0.01
USD	30,000	Hexcel Corp., 5.87%, 26/02/2035	31	0.00
USD	50,000	HF Sinclair Corp., 4.50%, 01/10/2030	49	0.01
USD	46,000	HF Sinclair Corp., 5.00%, 01/02/2028	46	0.01
USD	65,000	HF Sinclair Corp., 5.50%, 01/09/2032	66	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	55,000	HF Sinclair Corp., 5.75%, 15/01/2031	57	0.01
USD	105,000	HF Sinclair Corp., 6.25%, 15/01/2035	110	0.02
USD	55,000	Highwoods Realty LP, 2.60%, 01/02/2031	49	0.01
USD	40,000	Highwoods Realty LP, 3.05%, 15/02/2030	37	0.01
USD	30,000	Highwoods Realty LP, 3.88%, 01/03/2027	30	0.00
USD	25,000	Highwoods Realty LP, 4.13%, 15/03/2028	25	0.00
USD	50,000	Highwoods Realty LP, 4.20%, 15/04/2029	49	0.01
USD	50,000	Highwoods Realty LP, 5.35%, 15/01/2033	50	0.01
USD	55,000	Highwoods Realty LP, 7.65%, 01/02/2034	63	0.01
USD	60,000	Home Depot, Inc., 0.90%, 15/03/2028	57	0.01
USD	150,000	Home Depot, Inc., 1.38%, 15/03/2031	130	0.02
USD	80,000	Home Depot, Inc., 1.50%, 15/09/2028	75	0.01
USD	95,000	Home Depot, Inc., 1.88%, 15/09/2031	84	0.01
USD	158,000	Home Depot, Inc., 2.50%, 15/04/2027	156	0.02
USD	160,000	Home Depot, Inc., 2.70%, 15/04/2030	151	0.02
USD	125,000	Home Depot, Inc., 2.80%, 14/09/2027	123	0.02
USD	100,000	Home Depot, Inc., 2.88%, 15/04/2027	99	0.01
USD	248,000	Home Depot, Inc., 2.95%, 15/06/2029	240	0.03
USD	133,000	Home Depot, Inc., 3.25%, 15/04/2032	125	0.02
USD	100,000	Home Depot, Inc., 3.75%, 15/09/2028	100	0.01
USD	116,000	Home Depot, Inc., 3.90%, 06/12/2028	117	0.02
USD	45,000	Home Depot, Inc., 3.95%, 15/09/2030^	45	0.01
USD	137,000	Home Depot, Inc., 4.50%, 15/09/2032	139	0.02
USD	125,000	Home Depot, Inc., 4.65%, 15/09/2035	124	0.02
USD	113,000	Home Depot, Inc., 4.75%, 25/06/2029	116	0.02
USD	165,000	Home Depot, Inc., 4.85%, 25/06/2031	171	0.02
USD	135,000	Home Depot, Inc., 4.88%, 25/06/2027	137	0.02
USD	80,000	Home Depot, Inc., 4.90%, 15/04/2029	82	0.01
USD	250,000	Home Depot, Inc., 4.95%, 25/06/2034	256	0.04
USD	203,000	Honeywell International, Inc., 1.10%, 01/03/2027	197	0.03
USD	175,000	Honeywell International, Inc., 1.75%, 01/09/2031	153	0.02
USD	124,000	Honeywell International, Inc., 1.95%, 01/06/2030	113	0.02
USD	77,000	Honeywell International, Inc., 2.70%, 15/08/2029	74	0.01
USD	95,000	Honeywell International, Inc., 4.25%, 15/01/2029	96	0.01
USD	127,000	Honeywell International, Inc., 4.50%, 15/01/2034	126	0.02
USD	125,000	Honeywell International, Inc., 4.65%, 30/07/2027	127	0.02
USD	139,000	Honeywell International, Inc., 4.70%, 01/02/2030	142	0.02
USD	65,000	Honeywell International, Inc., 4.75%, 01/02/2032	66	0.01
USD	55,000	Honeywell International, Inc., 4.88%, 01/09/2029	57	0.01
USD	70,000	Honeywell International, Inc., 4.95%, 15/02/2028	71	0.01
USD	50,000	Honeywell International, Inc., 4.95%, 01/09/2031	52	0.01
USD	135,000	Honeywell International, Inc., 5.00%, 15/02/2033	139	0.02
USD	175,000	Honeywell International, Inc., 5.00%, 01/03/2035	178	0.02
USD	22,000	Horace Mann Educators Corp., 4.70%, 01/10/2030	22	0.00
USD	112,000	Hormel Foods Corp., 1.70%, 03/06/2028	106	0.01
USD	150,000	Hormel Foods Corp., 1.80%, 11/06/2030	136	0.02
USD	36,000	Hormel Foods Corp., 4.80%, 30/03/2027	36	0.01
USD	55,000	Host Hotels & Resorts LP, 2.90%, 15/12/2031	50	0.01
USD	83,000	Host Hotels & Resorts LP, 3.38%, 15/12/2029	80	0.01
USD	100,000	Host Hotels & Resorts LP, 3.50%, 15/09/2030	95	0.01
USD	50,000	Host Hotels & Resorts LP, 4.25%, 15/12/2028	50	0.01
USD	80,000	Host Hotels & Resorts LP, 5.50%, 15/04/2035	81	0.01
USD	68,000	Host Hotels & Resorts LP, 5.70%, 15/06/2032	71	0.01

iSHARES III PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES $ INTERMEDIATE CREDIT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	85,000	Host Hotels & Resorts LP, 5.70%, 01/07/2034	88	0.01
USD	69,000	Howmet Aerospace, Inc., 3.00%, 15/01/2029	67	0.01
USD	45,000	Howmet Aerospace, Inc., 4.55%, 15/11/2032	45	0.01
USD	61,000	Howmet Aerospace, Inc., 4.85%, 15/10/2031	63	0.01
USD	67,000	Howmet Aerospace, Inc., 6.75%, 15/01/2028	71	0.01
USD	110,000	HP, Inc., 2.65%, 17/06/2031	99	0.01
USD	131,000	HP, Inc., 3.00%, 17/06/2027	129	0.02
USD	75,000	HP, Inc., 3.40%, 17/06/2030	72	0.01
USD	95,000	HP, Inc., 4.00%, 15/04/2029^	94	0.01
USD	100,000	HP, Inc., 4.20%, 15/04/2032	97	0.01
USD	115,000	HP, Inc., 4.75%, 15/01/2028	116	0.02
USD	40,000	HP, Inc., 5.40%, 25/04/2030	41	0.01
USD	119,000	HP, Inc., 5.50%, 15/01/2033	123	0.02
USD	51,000	HP, Inc., 6.10%, 25/04/2035	54	0.01
USD	25,000	HPS Corporate Lending Fund, 5.30%, 05/06/2027	25	0.00
USD	25,000	HPS Corporate Lending Fund, 5.85%, 05/06/2030	25	0.00
USD	50,000	HPS Corporate Lending Fund, 5.95%, 14/04/2032	51	0.01
USD	30,000	HPS Corporate Lending Fund, 6.25%, 30/09/2029	31	0.00
USD	10,000	HPS Corporate Lending Fund, 6.75%, 30/01/2029^	10	0.00
USD	40,000	HSBC Bank USA NA, 5.62%, 15/08/2035	42	0.01
USD	200,000	HSBC USA, Inc., 4.65%, 03/06/2028	203	0.03
USD	200,000	HSBC USA, Inc., 5.29%, 04/03/2027	203	0.03
USD	59,000	Hubbell, Inc., 2.30%, 15/03/2031	54	0.01
USD	142,000	Hubbell, Inc., 3.15%, 15/08/2027	140	0.02
USD	50,000	Hubbell, Inc., 3.50%, 15/02/2028	50	0.01
USD	25,000	Hubbell, Inc., 4.80%, 15/11/2035	25	0.00
USD	74,000	Humana, Inc., 1.35%, 03/02/2027	72	0.01
USD	125,000	Humana, Inc., 2.15%, 03/02/2032	108	0.02
USD	73,000	Humana, Inc., 3.13%, 15/08/2029	70	0.01
USD	75,000	Humana, Inc., 3.70%, 23/03/2029	74	0.01
USD	60,000	Humana, Inc., 3.95%, 15/03/2027	60	0.01
USD	70,000	Humana, Inc., 4.87%, 01/04/2030	71	0.01
USD	175,000	Humana, Inc., 5.37%, 15/04/2031	181	0.03
USD	100,000	Humana, Inc., 5.55%, 01/05/2035	102	0.01
USD	60,000	Humana, Inc., 5.75%, 01/03/2028	62	0.01
USD	71,000	Humana, Inc., 5.75%, 01/12/2028	74	0.01
USD	75,000	Humana, Inc., 5.87%, 01/03/2033	79	0.01
USD	75,000	Humana, Inc., 5.95%, 15/03/2034	79	0.01
USD	165,000	Huntington Bancshares, Inc., 2.49%, 15/08/2036	143	0.02
USD	197,000	Huntington Bancshares, Inc., 2.55%, 04/02/2030	184	0.03
USD	163,000	Huntington Bancshares, Inc., 4.44%, 04/08/2028	164	0.02
USD	76,000	Huntington Bancshares, Inc., 5.02%, 17/05/2033	77	0.01
USD	125,000	Huntington Bancshares, Inc., 5.27%, 15/01/2031	129	0.02
USD	186,000	Huntington Bancshares, Inc., 5.71%, 02/02/2035	195	0.03
USD	83,000	Huntington Bancshares, Inc., 6.14%, 18/11/2039	87	0.01
USD	15,000	Huntington Bancshares, Inc., 6.21%, 21/08/2029	16	0.00
USD	100,000	Huntington Ingalls Industries, Inc., 2.04%, 16/08/2028	95	0.01
USD	35,000	Huntington Ingalls Industries, Inc., 3.48%, 01/12/2027	35	0.00
USD	117,000	Huntington Ingalls Industries, Inc., 4.20%, 01/05/2030	116	0.02
USD	46,000	Huntington Ingalls Industries, Inc., 5.35%, 15/01/2030	48	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	55,000	Huntington Ingalls Industries, Inc., 5.75%, 15/01/2035	58	0.01
USD	200,000	Huntington National Bank, 4.55%, 17/05/2028	201	0.03
USD	45,000	Hyatt Hotels Corp., 4.38%, 15/09/2028	45	0.01
USD	75,000	Hyatt Hotels Corp., 5.05%, 30/03/2028	76	0.01
USD	68,000	Hyatt Hotels Corp., 5.25%, 30/06/2029	70	0.01
USD	94,000	Hyatt Hotels Corp., 5.37%, 15/12/2031	97	0.01
USD	25,000	Hyatt Hotels Corp., 5.40%, 15/12/2035	25	0.00
USD	15,000	Hyatt Hotels Corp., 5.50%, 30/06/2034	15	0.00
USD	110,000	Hyatt Hotels Corp., 5.75%, 30/01/2027	112	0.02
USD	37,000	Hyatt Hotels Corp., 5.75%, 23/04/2030	39	0.01
USD	75,000	Hyatt Hotels Corp., 5.75%, 30/03/2032	79	0.01
USD	36,000	Idaho Power Co., 5.20%, 15/08/2034	37	0.01
USD	35,000	IDEX Corp., 2.63%, 15/06/2031	32	0.00
USD	79,000	IDEX Corp., 3.00%, 01/05/2030	75	0.01
USD	55,000	IDEX Corp., 4.95%, 01/09/2029	56	0.01
USD	20,000	Illumina, Inc., 2.55%, 23/03/2031	18	0.00
USD	25,000	Illumina, Inc., 4.75%, 12/12/2030	25	0.00
USD	87,000	Illumina, Inc., 5.75%, 13/12/2027	90	0.01
USD	50,000	Independent Bank Corp., 7.25%, 01/04/2035	52	0.01
USD	37,000	Indiana Michigan Power Co., 3.85%, 15/05/2028	37	0.01
USD	63,000	Ingersoll Rand, Inc., 5.18%, 15/06/2029	65	0.01
USD	74,000	Ingersoll Rand, Inc., 5.20%, 15/06/2027	75	0.01
USD	55,000	Ingersoll Rand, Inc., 5.31%, 15/06/2031	58	0.01
USD	70,000	Ingersoll Rand, Inc., 5.40%, 14/08/2028	72	0.01
USD	100,000	Ingersoll Rand, Inc., 5.45%, 15/06/2034	104	0.01
USD	119,000	Ingersoll Rand, Inc., 5.70%, 14/08/2033	126	0.02
USD	65,000	Ingredion, Inc., 2.90%, 01/06/2030	61	0.01
USD	140,000	Intel Corp., 1.60%, 12/08/2028	131	0.02
USD	172,000	Intel Corp., 2.00%, 12/08/2031^	151	0.02
USD	242,000	Intel Corp., 2.45%, 15/11/2029	226	0.03
USD	106,000	Intel Corp., 3.15%, 11/05/2027	105	0.01
USD	105,000	Intel Corp., 3.75%, 25/03/2027	105	0.01
USD	168,000	Intel Corp., 3.75%, 05/08/2027	167	0.02
USD	174,000	Intel Corp., 3.90%, 25/03/2030	171	0.02
USD	122,000	Intel Corp., 4.00%, 05/08/2029	121	0.02
USD	79,000	Intel Corp., 4.00%, 15/12/2032	75	0.01
USD	144,000	Intel Corp., 4.15%, 05/08/2032	139	0.02
USD	218,000	Intel Corp., 4.87%, 10/02/2028	221	0.03
USD	32,000	Intel Corp., 5.00%, 21/02/2031	33	0.00
USD	170,000	Intel Corp., 5.12%, 10/02/2030	174	0.02
USD	124,000	Intel Corp., 5.15%, 21/02/2034^	126	0.02
USD	280,000	Intel Corp., 5.20%, 10/02/2033^	286	0.04
USD	220,000	Intercontinental Exchange, Inc., 1.85%, 15/09/2032^	188	0.03
USD	130,000	Intercontinental Exchange, Inc., 2.10%, 15/06/2030	119	0.02
USD	40,000	Intercontinental Exchange, Inc., 3.10%, 15/09/2027	40	0.01
USD	100,000	Intercontinental Exchange, Inc., 3.63%, 01/09/2028	99	0.01
USD	40,000	Intercontinental Exchange, Inc., 3.75%, 21/09/2028	40	0.01
USD	100,000	Intercontinental Exchange, Inc., 3.95%, 01/12/2028	100	0.01
USD	210,000	Intercontinental Exchange, Inc., 4.00%, 15/09/2027	211	0.03
USD	50,000	Intercontinental Exchange, Inc., 4.20%, 15/03/2031	50	0.01
USD	180,000	Intercontinental Exchange, Inc., 4.35%, 15/06/2029	182	0.03
USD	200,000	Intercontinental Exchange, Inc., 4.60%, 15/03/2033	203	0.03
USD	75,000	Intercontinental Exchange, Inc., 5.25%, 15/06/2031	79	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	175,000	International Business Machines Corp., 1.70%, 15/05/2027	170	0.02
USD	175,000	International Business Machines Corp., 1.95%, 15/05/2030	159	0.02
USD	125,000	International Business Machines Corp., 2.20%, 09/02/2027	123	0.02
USD	125,000	International Business Machines Corp., 2.72%, 09/02/2032	113	0.02
USD	75,000	International Business Machines Corp., 3.30%, 27/01/2027	75	0.01
USD	375,000	International Business Machines Corp., 3.50%, 15/05/2029	368	0.05
USD	100,000	International Business Machines Corp., 4.15%, 27/07/2027	101	0.01
USD	125,000	International Business Machines Corp., 4.40%, 27/07/2032	125	0.02
USD	150,000	International Business Machines Corp., 4.50%, 06/02/2028	152	0.02
USD	115,000	International Business Machines Corp., 4.65%, 10/02/2028	117	0.02
USD	100,000	International Business Machines Corp., 4.75%, 06/02/2033^	102	0.01
USD	150,000	International Business Machines Corp., 4.80%, 10/02/2030	153	0.02
USD	125,000	International Business Machines Corp., 5.00%, 10/02/2032	128	0.02
USD	100,000	International Business Machines Corp., 5.20%, 10/02/2035	103	0.01
USD	35,000	International Business Machines Corp., 5.87%, 29/11/2032	38	0.01
USD	42,000	International Business Machines Corp., 6.22%, 01/08/2027	44	0.01
USD	50,000	International Business Machines Corp., 6.50%, 15/01/2028	53	0.01
USD	25,000	International Paper Co., 5.00%, 15/09/2035	25	0.00
USD	50,000	Interstate Power & Light Co., 2.30%, 01/06/2030	46	0.01
USD	25,000	Interstate Power & Light Co., 3.60%, 01/04/2029	25	0.00
USD	54,000	Interstate Power & Light Co., 4.10%, 26/09/2028	54	0.01
USD	50,000	Interstate Power & Light Co., 4.95%, 30/09/2034	50	0.01
USD	115,000	Interstate Power & Light Co., 5.60%, 29/06/2035	120	0.02
USD	35,000	Interstate Power & Light Co., 5.70%, 15/10/2033	37	0.01
USD	65,000	Intuit, Inc., 1.35%, 15/07/2027	63	0.01
USD	150,000	Intuit, Inc., 1.65%, 15/07/2030	135	0.02
USD	75,000	Intuit, Inc., 5.12%, 15/09/2028	77	0.01
USD	92,000	Intuit, Inc., 5.20%, 15/09/2033	96	0.01
USD	101,000	Invitation Homes Operating Partnership LP, 2.00%, 15/08/2031	88	0.01
USD	82,000	Invitation Homes Operating Partnership LP, 2.30%, 15/11/2028	78	0.01
USD	50,000	Invitation Homes Operating Partnership LP, 2.70%, 15/01/2034	43	0.01
USD	70,000	Invitation Homes Operating Partnership LP, 4.15%, 15/04/2032	68	0.01
USD	50,000	Invitation Homes Operating Partnership LP, 4.88%, 01/02/2035	50	0.01
USD	75,000	Invitation Homes Operating Partnership LP, 4.95%, 15/01/2033	76	0.01
USD	30,000	Invitation Homes Operating Partnership LP, 5.45%, 15/08/2030	31	0.00
USD	74,000	Invitation Homes Operating Partnership LP, 5.50%, 15/08/2033	77	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	85,000	IPALCO Enterprises, Inc., 4.25%, 01/05/2030	83	0.01
USD	50,000	IPALCO Enterprises, Inc., 5.75%, 01/04/2034	51	0.01
USD	159,000	IQVIA, Inc., 6.25%, 01/02/2029	168	0.02
USD	60,000	J Paul Getty Trust, 4.90%, 01/04/2035	61	0.01
USD	25,000	J.M. Smucker Co., 2.13%, 15/03/2032	22	0.00
USD	40,000	J.M. Smucker Co., 2.38%, 15/03/2030	37	0.01
USD	85,000	J.M. Smucker Co., 3.38%, 15/12/2027	84	0.01
USD	80,000	J.M. Smucker Co., 4.25%, 15/03/2035	76	0.01
USD	100,000	J.M. Smucker Co., 5.90%, 15/11/2028	105	0.01
USD	101,000	J.M. Smucker Co., 6.20%, 15/11/2033	110	0.02
USD	85,000	Jabil, Inc., 3.00%, 15/01/2031	79	0.01
USD	31,000	Jabil, Inc., 3.60%, 15/01/2030	30	0.00
USD	45,000	Jabil, Inc., 3.95%, 12/01/2028	45	0.01
USD	50,000	Jabil, Inc., 4.25%, 15/05/2027	50	0.01
USD	15,000	Jabil, Inc., 5.45%, 01/02/2029	15	0.00
USD	58,000	Jackson Financial, Inc., 3.13%, 23/11/2031	53	0.01
USD	25,000	Jackson Financial, Inc., 5.17%, 08/06/2027	25	0.00
USD	54,000	Jackson Financial, Inc., 5.67%, 08/06/2032	56	0.01
USD	35,000	Jacobs Engineering Group, Inc., 5.90%, 01/03/2033	37	0.01
USD	60,000	Jacobs Engineering Group, Inc., 6.35%, 18/08/2028	63	0.01
USD	100,000	Janus Henderson U.S. Holdings, Inc., 5.45%, 10/09/2034	102	0.01
USD	100,000	JB Hunt Transport Services, Inc., 4.90%, 15/03/2030	102	0.01
USD	100,000	JBS USA LUX SARL/JBS USA Food Co./JBS USA Foods Group, 5.95%, 20/04/2035	105	0.01
USD	114,000	Jefferies Financial Group, Inc., 2.63%, 15/10/2031	101	0.01
USD	103,000	Jefferies Financial Group, Inc., 2.75%, 15/10/2032	90	0.01
USD	99,000	Jefferies Financial Group, Inc., 4.15%, 23/01/2030	98	0.01
USD	125,000	Jefferies Financial Group, Inc., 4.85%, 15/01/2027	126	0.02
USD	75,000	Jefferies Financial Group, Inc., 5.87%, 21/07/2028	78	0.01
USD	213,000	Jefferies Financial Group, Inc., 6.20%, 14/04/2034	225	0.03
USD	15,000	Jefferies Financial Group, Inc., 6.45%, 08/06/2027	15	0.00
USD	75,000	Jersey Central Power & Light Co., 4.15%, 15/01/2029	75	0.01
USD	60,000	Jersey Central Power & Light Co., 4.40%, 15/01/2031	60	0.01
USD	85,000	Jersey Central Power & Light Co., 5.10%, 15/01/2035	86	0.01
USD	25,000	Jersey Central Power & Light Co., 5.15%, 15/01/2036	25	0.00
USD	33,641	JetBlue Pass-Through Trust, 4.00%, 15/05/2034	32	0.00
USD	48,000	John Deere Capital Corp., 1.45%, 15/01/2031	42	0.01
USD	50,000	John Deere Capital Corp., 1.50%, 06/03/2028	48	0.01
USD	50,000	John Deere Capital Corp., 1.70%, 11/01/2027	49	0.01
USD	115,000	John Deere Capital Corp., 1.75%, 09/03/2027	112	0.02
USD	57,000	John Deere Capital Corp., 2.00%, 17/06/2031	51	0.01
USD	50,000	John Deere Capital Corp., 2.35%, 08/03/2027	49	0.01
USD	38,000	John Deere Capital Corp., 2.45%, 09/01/2030	36	0.01
USD	50,000	John Deere Capital Corp., 2.80%, 08/09/2027	49	0.01
USD	70,000	John Deere Capital Corp., 2.80%, 18/07/2029	67	0.01
USD	20,000	John Deere Capital Corp., 3.05%, 06/01/2028	20	0.00
USD	110,000	John Deere Capital Corp., 3.35%, 18/04/2029	108	0.02
USD	75,000	John Deere Capital Corp., 3.45%, 07/03/2029	74	0.01
USD	55,000	John Deere Capital Corp., 3.90%, 07/06/2032	54	0.01
USD	109,000	John Deere Capital Corp., 4.15%, 15/09/2027	110	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	125,000	John Deere Capital Corp., 4.20%, 15/07/2027	126	0.02
USD	92,000	John Deere Capital Corp., 4.25%, 05/06/2028	93	0.01
USD	87,000	John Deere Capital Corp., 4.35%, 15/09/2032	87	0.01
USD	177,000	John Deere Capital Corp., 4.38%, 15/10/2030	179	0.02
USD	130,000	John Deere Capital Corp., 4.40%, 08/09/2031	131	0.02
USD	75,000	John Deere Capital Corp., 4.50%, 08/01/2027	76	0.01
USD	57,000	John Deere Capital Corp., 4.50%, 08/01/2027	57	0.01
USD	129,000	John Deere Capital Corp., 4.50%, 16/01/2029	131	0.02
USD	100,000	John Deere Capital Corp., 4.55%, 05/06/2030	102	0.01
USD	75,000	John Deere Capital Corp., 4.65%, 07/01/2028	76	0.01
USD	115,000	John Deere Capital Corp., 4.70%, 10/06/2030	118	0.02
USD	110,000	John Deere Capital Corp., 4.75%, 20/01/2028	112	0.02
USD	75,000	John Deere Capital Corp., 4.85%, 05/03/2027	76	0.01
USD	96,000	John Deere Capital Corp., 4.85%, 11/06/2029	99	0.01
USD	41,000	John Deere Capital Corp., 4.85%, 11/10/2029	42	0.01
USD	132,000	John Deere Capital Corp., 4.90%, 11/06/2027	134	0.02
USD	84,000	John Deere Capital Corp., 4.90%, 03/03/2028	86	0.01
USD	99,000	John Deere Capital Corp., 4.90%, 07/03/2031	102	0.01
USD	195,000	John Deere Capital Corp., 4.95%, 14/07/2028	200	0.03
USD	100,000	John Deere Capital Corp., 5.05%, 12/06/2034	103	0.01
USD	150,000	John Deere Capital Corp., 5.10%, 11/04/2034	155	0.02
USD	115,000	John Deere Capital Corp., 5.15%, 08/09/2033	121	0.02
USD	35,000	Johns Hopkins University, 4.71%, 01/07/2032	36	0.01
USD	180,000	Johnson & Johnson, 0.95%, 01/09/2027	172	0.02
USD	203,000	Johnson & Johnson, 1.30%, 01/09/2030	181	0.03
USD	175,000	Johnson & Johnson, 2.90%, 15/01/2028	173	0.02
USD	115,000	Johnson & Johnson, 2.95%, 03/03/2027	114	0.02
USD	100,000	Johnson & Johnson, 4.38%, 05/12/2033	102	0.01
USD	67,000	Johnson & Johnson, 4.50%, 01/03/2027	68	0.01
USD	208,000	Johnson & Johnson, 4.55%, 01/03/2028^	212	0.03
USD	106,000	Johnson & Johnson, 4.70%, 01/03/2030	109	0.02
USD	143,000	Johnson & Johnson, 4.80%, 01/06/2029	148	0.02
USD	150,000	Johnson & Johnson, 4.85%, 01/03/2032	156	0.02
USD	173,000	Johnson & Johnson, 4.90%, 01/06/2031	181	0.03
USD	90,000	Johnson & Johnson, 4.95%, 15/05/2033	95	0.01
USD	125,000	Johnson & Johnson, 4.95%, 01/06/2034	131	0.02
USD	175,000	Johnson & Johnson, 5.00%, 01/03/2035	183	0.03
USD	21,000	Johnson & Johnson, 6.95%, 01/09/2029	23	0.00
USD	45,000	Jones Lang LaSalle, Inc., 6.87%, 01/12/2028	48	0.01
USD	218,000	JPMorgan Chase & Co., 1.76%, 19/11/2031	194	0.03
USD	356,000	JPMorgan Chase & Co., 1.95%, 04/02/2032	318	0.04
USD	223,000	JPMorgan Chase & Co., 2.07%, 01/06/2029	213	0.03
USD	201,000	JPMorgan Chase & Co., 2.18%, 01/06/2028	196	0.03
USD	335,000	JPMorgan Chase & Co., 2.52%, 22/04/2031^	312	0.04
USD	340,000	JPMorgan Chase & Co., 2.55%, 08/11/2032	307	0.04
USD	428,000	JPMorgan Chase & Co., 2.58%, 22/04/2032	391	0.05
USD	425,000	JPMorgan Chase & Co., 2.74%, 15/10/2030	403	0.06
USD	235,000	JPMorgan Chase & Co., 2.95%, 24/02/2028	232	0.03
USD	354,000	JPMorgan Chase & Co., 2.96%, 13/05/2031	334	0.05
USD	434,000	JPMorgan Chase & Co., 2.96%, 25/01/2033	398	0.06
USD	365,000	JPMorgan Chase & Co., 3.51%, 23/01/2029	362	0.05
USD	291,000	JPMorgan Chase & Co., 3.54%, 01/05/2028	289	0.04
USD	250,000	JPMorgan Chase & Co., 3.63%, 01/12/2027	249	0.03
USD	301,000	JPMorgan Chase & Co., 3.70%, 06/05/2030	297	0.04

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	355,000	JPMorgan Chase & Co., 3.78%, 01/02/2028	354	0.05
USD	250,000	JPMorgan Chase & Co., 4.01%, 23/04/2029	250	0.03
USD	325,000	JPMorgan Chase & Co., 4.20%, 23/07/2029	326	0.05
USD	120,000	JPMorgan Chase & Co., 4.25%, 01/10/2027	121	0.02
USD	285,000	JPMorgan Chase & Co., 4.26%, 22/10/2031	284	0.04
USD	370,000	JPMorgan Chase & Co., 4.32%, 26/04/2028	371	0.05
USD	310,000	JPMorgan Chase & Co., 4.45%, 05/12/2029	313	0.04
USD	410,000	JPMorgan Chase & Co., 4.49%, 24/03/2031	414	0.06
USD	205,000	JPMorgan Chase & Co., 4.51%, 22/10/2028	207	0.03
USD	285,000	JPMorgan Chase & Co., 4.57%, 14/06/2030	288	0.04
USD	320,000	JPMorgan Chase & Co., 4.59%, 26/04/2033	321	0.04
USD	325,000	JPMorgan Chase & Co., 4.60%, 22/10/2030	330	0.05
USD	365,000	JPMorgan Chase & Co., 4.81%, 22/10/2036	363	0.05
USD	430,000	JPMorgan Chase & Co., 4.85%, 25/07/2028	435	0.06
USD	305,000	JPMorgan Chase & Co., 4.91%, 24/01/2029	311	0.04
USD	584,000	JPMorgan Chase & Co., 4.91%, 25/07/2033	596	0.08
USD	470,000	JPMorgan Chase & Co., 4.95%, 22/10/2035	475	0.07
USD	253,000	JPMorgan Chase & Co., 4.98%, 22/07/2028	257	0.04
USD	335,000	JPMorgan Chase & Co., 4.99%, 22/07/2030	344	0.05
USD	301,000	JPMorgan Chase & Co., 5.01%, 23/01/2030	309	0.04
USD	329,000	JPMorgan Chase & Co., 5.04%, 23/01/2028	332	0.05
USD	245,000	JPMorgan Chase & Co., 5.10%, 22/04/2031	253	0.04
USD	280,000	JPMorgan Chase & Co., 5.14%, 24/01/2031	290	0.04
USD	404,000	JPMorgan Chase & Co., 5.29%, 22/07/2035	417	0.06
USD	300,000	JPMorgan Chase & Co., 5.30%, 24/07/2029	309	0.04
USD	355,000	JPMorgan Chase & Co., 5.34%, 23/01/2035	369	0.05
USD	548,000	JPMorgan Chase & Co., 5.35%, 01/06/2034	570	0.08
USD	322,000	JPMorgan Chase & Co., 5.50%, 24/01/2036	337	0.05
USD	365,000	JPMorgan Chase & Co., 5.57%, 22/04/2028	372	0.05
USD	420,000	JPMorgan Chase & Co., 5.57%, 22/04/2036	442	0.06
USD	340,000	JPMorgan Chase & Co., 5.58%, 22/04/2030	355	0.05
USD	445,000	JPMorgan Chase & Co., 5.58%, 23/07/2036	461	0.06
USD	455,000	JPMorgan Chase & Co., 5.72%, 14/09/2033	482	0.07
USD	275,000	JPMorgan Chase & Co., 5.77%, 22/04/2035	293	0.04
USD	364,000	JPMorgan Chase & Co., 6.09%, 23/10/2029	383	0.05
USD	370,000	JPMorgan Chase & Co., 6.25%, 23/10/2034	406	0.06
USD	150,000	JPMorgan Chase & Co., 8.00%, 29/04/2027	158	0.02
USD	145,000	JPMorgan Chase & Co., 8.75%, 01/09/2030	171	0.02
USD	106,000	Juniper Networks, Inc., 2.00%, 10/12/2030	94	0.01
USD	103,000	Juniper Networks, Inc., 3.75%, 15/08/2029	101	0.01
USD	50,000	Kellanova, 2.10%, 01/06/2030	46	0.01
USD	50,000	Kellanova, 3.40%, 15/11/2027	50	0.01
USD	25,000	Kellanova, 4.30%, 15/05/2028	25	0.00
USD	20,000	Kellanova, 5.25%, 01/03/2033	21	0.00
USD	69,000	Kemper Corp., 2.40%, 30/09/2030	62	0.01
USD	45,000	Kemper Corp., 3.80%, 23/02/2032	42	0.01
USD	27,000	Kennametal, Inc., 2.80%, 01/03/2031	25	0.00
USD	35,000	Kennametal, Inc., 4.63%, 15/06/2028	35	0.00
USD	55,000	Kentucky Utilities Co., 5.45%, 15/04/2033	58	0.01
USD	70,000	Kenvue, Inc., 4.85%, 22/05/2032	72	0.01
USD	171,000	Kenvue, Inc., 4.90%, 22/03/2033	175	0.02
USD	125,000	Kenvue, Inc., 5.00%, 22/03/2030	129	0.02
USD	156,000	Kenvue, Inc., 5.05%, 22/03/2028	159	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	29,000	Keurig Dr. Pepper, Inc., 2.25%, 15/03/2031	26	0.00
USD	94,000	Keurig Dr. Pepper, Inc., 3.20%, 01/05/2030	89	0.01
USD	64,000	Keurig Dr. Pepper, Inc., 3.43%, 15/06/2027	63	0.01
USD	117,000	Keurig Dr. Pepper, Inc., 3.95%, 15/04/2029	116	0.02
USD	95,000	Keurig Dr. Pepper, Inc., 4.05%, 15/04/2032	92	0.01
USD	53,000	Keurig Dr. Pepper, Inc., 4.35%, 15/05/2028	53	0.01
USD	150,000	Keurig Dr. Pepper, Inc., 4.60%, 25/05/2028	151	0.02
USD	25,000	Keurig Dr. Pepper, Inc., 4.60%, 15/05/2030	25	0.00
USD	90,000	Keurig Dr. Pepper, Inc., 5.05%, 15/03/2029	92	0.01
USD	79,000	Keurig Dr. Pepper, Inc., 5.10%, 15/03/2027	80	0.01
USD	50,000	Keurig Dr. Pepper, Inc., 5.15%, 15/05/2035	50	0.01
USD	120,000	Keurig Dr. Pepper, Inc., 5.20%, 15/03/2031	123	0.02
USD	75,000	Keurig Dr. Pepper, Inc., 5.30%, 15/03/2034	77	0.01
USD	200,000	KeyBank NA, 4.39%, 14/12/2027	201	0.03
USD	100,000	KeyBank NA, 4.90%, 08/08/2032	100	0.01
USD	100,000	KeyBank NA, 5.00%, 26/01/2033	101	0.01
USD	125,000	KeyBank NA, 5.85%, 15/11/2027	129	0.02
USD	15,000	KeyBank NA, 6.95%, 01/02/2028	16	0.00
USD	69,000	KeyCorp, 2.25%, 06/04/2027	67	0.01
USD	65,000	KeyCorp, 2.55%, 01/10/2029	61	0.01
USD	120,000	KeyCorp, 4.10%, 30/04/2028	120	0.02
USD	135,000	KeyCorp, 4.79%, 01/06/2033	135	0.02
USD	100,000	KeyCorp, 5.12%, 04/04/2031	103	0.01
USD	156,000	KeyCorp, 6.40%, 06/03/2035	170	0.02
USD	48,000	Keysight Technologies, Inc., 3.00%, 30/10/2029	46	0.01
USD	151,000	Keysight Technologies, Inc., 4.60%, 06/04/2027	152	0.02
USD	52,000	Keysight Technologies, Inc., 4.95%, 15/10/2034	52	0.01
USD	95,000	Keysight Technologies, Inc., 5.35%, 30/07/2030	99	0.01
USD	70,000	Kilroy Realty LP, 2.50%, 15/11/2032	58	0.01
USD	35,000	Kilroy Realty LP, 2.65%, 15/11/2033	29	0.00
USD	60,000	Kilroy Realty LP, 3.05%, 15/02/2030	56	0.01
USD	80,000	Kilroy Realty LP, 4.25%, 15/08/2029	78	0.01
USD	35,000	Kilroy Realty LP, 4.75%, 15/12/2028	35	0.00
USD	55,000	Kilroy Realty LP, 5.87%, 15/10/2035	55	0.01
USD	25,000	Kimberly-Clark Corp., 1.05%, 15/09/2027	24	0.00
USD	103,000	Kimberly-Clark Corp., 2.00%, 02/11/2031	93	0.01
USD	52,000	Kimberly-Clark Corp., 3.10%, 26/03/2030	50	0.01
USD	31,000	Kimberly-Clark Corp., 3.20%, 25/04/2029	30	0.00
USD	52,000	Kimberly-Clark Corp., 3.95%, 01/11/2028	52	0.01
USD	50,000	Kimberly-Clark Corp., 4.50%, 16/02/2033	51	0.01
USD	35,000	Kimco Realty OP LLC, 1.90%, 01/03/2028	34	0.00
USD	50,000	Kimco Realty OP LLC, 2.25%, 01/12/2031	44	0.01
USD	50,000	Kimco Realty OP LLC, 2.70%, 01/10/2030	47	0.01
USD	100,000	Kimco Realty OP LLC, 3.20%, 01/04/2032	93	0.01
USD	48,000	Kimco Realty OP LLC, 3.80%, 01/04/2027	48	0.01
USD	125,000	Kimco Realty OP LLC, 4.60%, 01/02/2033	125	0.02
USD	69,000	Kimco Realty OP LLC, 4.85%, 01/03/2035	69	0.01
USD	28,000	Kimco Realty OP LLC, 6.40%, 01/03/2034	31	0.00
USD	75,000	Kinder Morgan Energy Partners LP, 5.80%, 15/03/2035	79	0.01
USD	25,000	Kinder Morgan Energy Partners LP, 7.30%, 15/08/2033	29	0.00
USD	10,000	Kinder Morgan Energy Partners LP, 7.40%, 15/03/2031	11	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	28,000	Kinder Morgan Energy Partners LP, 7.75%, 15/03/2032	33	0.00
USD	177,000	Kinder Morgan, Inc., 2.00%, 15/02/2031	158	0.02
USD	133,000	Kinder Morgan, Inc., 4.30%, 01/03/2028^	134	0.02
USD	92,000	Kinder Morgan, Inc., 4.80%, 01/02/2033	92	0.01
USD	145,000	Kinder Morgan, Inc., 5.00%, 01/02/2029	148	0.02
USD	65,000	Kinder Morgan, Inc., 5.10%, 01/08/2029	67	0.01
USD	130,000	Kinder Morgan, Inc., 5.15%, 01/06/2030	135	0.02
USD	180,000	Kinder Morgan, Inc., 5.20%, 01/06/2033	185	0.03
USD	153,000	Kinder Morgan, Inc., 5.30%, 01/12/2034	156	0.02
USD	127,000	Kinder Morgan, Inc., 5.40%, 01/02/2034	131	0.02
USD	125,000	Kinder Morgan, Inc., 5.85%, 01/06/2035	133	0.02
USD	45,000	Kinder Morgan, Inc., 7.75%, 15/01/2032	52	0.01
USD	40,000	Kinder Morgan, Inc., 7.80%, 01/08/2031	46	0.01
USD	15,000	Kirby Corp., 4.20%, 01/03/2028	15	0.00
USD	30,000	Kite Realty Group LP, 4.95%, 15/12/2031	30	0.00
USD	30,000	Kite Realty Group LP, 5.20%, 15/08/2032	31	0.00
USD	25,000	Kite Realty Group LP, 5.50%, 01/03/2034	26	0.00
USD	59,000	Kite Realty Group Trust, 4.75%, 15/09/2030	60	0.01
USD	110,000	KKR & Co., Inc., 5.10%, 07/08/2035	110	0.02
USD	52,000	KLA Corp., 4.10%, 15/03/2029	52	0.01
USD	130,000	KLA Corp., 4.65%, 15/07/2032	132	0.02
USD	200,000	KLA Corp., 4.70%, 01/02/2034	201	0.03
USD	53,000	Kraft Heinz Foods Co., 3.75%, 01/04/2030	52	0.01
USD	151,000	Kraft Heinz Foods Co., 3.88%, 15/05/2027	151	0.02
USD	72,000	Kraft Heinz Foods Co., 4.25%, 01/03/2031	71	0.01
USD	25,000	Kraft Heinz Foods Co., 4.63%, 30/01/2029	25	0.00
USD	75,000	Kraft Heinz Foods Co., 5.00%, 15/07/2035	75	0.01
USD	25,000	Kraft Heinz Foods Co., 5.20%, 15/03/2032	26	0.00
USD	40,000	Kraft Heinz Foods Co., 5.40%, 15/03/2035	41	0.01
USD	98,000	Kraft Heinz Foods Co., 6.75%, 15/03/2032	108	0.02
USD	10,000	Kroger Co., 1.70%, 15/01/2031	9	0.00
USD	61,000	Kroger Co., 2.20%, 01/05/2030	56	0.01
USD	22,000	Kroger Co., 3.70%, 01/08/2027	22	0.00
USD	63,000	Kroger Co., 4.50%, 15/01/2029	64	0.01
USD	336,000	Kroger Co., 5.00%, 15/09/2034	338	0.05
USD	84,000	Kroger Co., 7.50%, 01/04/2031	96	0.01
USD	40,000	Kyndryl Holdings, Inc., 2.70%, 15/10/2028	38	0.01
USD	105,000	Kyndryl Holdings, Inc., 3.15%, 15/10/2031	96	0.01
USD	25,000	Kyndryl Holdings, Inc., 6.35%, 20/02/2034	27	0.00
USD	55,000	L3Harris Technologies, Inc., 1.80%, 15/01/2031	49	0.01
USD	80,000	L3Harris Technologies, Inc., 2.90%, 15/12/2029	76	0.01
USD	134,000	L3Harris Technologies, Inc., 4.40%, 15/06/2028	135	0.02
USD	120,000	L3Harris Technologies, Inc., 4.40%, 15/06/2028	121	0.02
USD	50,000	L3Harris Technologies, Inc., 4.85%, 27/04/2035	50	0.01
USD	78,000	L3Harris Technologies, Inc., 5.05%, 01/06/2029	80	0.01
USD	100,000	L3Harris Technologies, Inc., 5.25%, 01/06/2031	104	0.01
USD	75,000	L3Harris Technologies, Inc., 5.35%, 01/06/2034	78	0.01
USD	144,000	L3Harris Technologies, Inc., 5.40%, 15/01/2027	146	0.02
USD	175,000	L3Harris Technologies, Inc., 5.40%, 31/07/2033	183	0.03
USD	60,000	Laboratory Corp. of America Holdings, 2.70%, 01/06/2031	55	0.01
USD	130,000	Laboratory Corp. of America Holdings, 2.95%, 01/12/2029	124	0.02

iSHARES $ INTERMEDIATE CREDIT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	49,000	Laboratory Corp. of America Holdings, 3.60%, 01/09/2027	49	0.01
USD	135,000	Laboratory Corp. of America Holdings, 4.35%, 01/04/2030	135	0.02
USD	25,000	Laboratory Corp. of America Holdings, 4.55%, 01/04/2032	25	0.00
USD	113,000	Laboratory Corp. of America Holdings, 4.80%, 01/10/2034	112	0.02
USD	70,000	Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp., 5.50%, 01/08/2030^	72	0.01
USD	90,000	Lam Research Corp., 1.90%, 15/06/2030	82	0.01
USD	150,000	Lam Research Corp., 4.00%, 15/03/2029	150	0.02
USD	132,000	Las Vegas Sands Corp., 3.90%, 08/08/2029	129	0.02
USD	107,000	Las Vegas Sands Corp., 5.62%, 15/06/2028	110	0.02
USD	120,000	Las Vegas Sands Corp., 5.90%, 01/06/2027	122	0.02
USD	35,000	Las Vegas Sands Corp., 6.00%, 15/08/2029	37	0.01
USD	75,000	Las Vegas Sands Corp., 6.00%, 14/06/2030	79	0.01
USD	35,000	Las Vegas Sands Corp., 6.20%, 15/08/2034	37	0.01
USD	140,000	Lazard Group LLC, 4.38%, 11/03/2029	140	0.02
USD	28,000	Lazard Group LLC, 4.50%, 19/09/2028	28	0.00
USD	25,000	Lazard Group LLC, 5.62%, 01/08/2035	26	0.00
USD	25,000	Lazard Group LLC, 6.00%, 15/03/2031	26	0.00
USD	38,000	Lear Corp., 2.60%, 15/01/2032	34	0.00
USD	40,000	Lear Corp., 3.50%, 30/05/2030	38	0.01
USD	37,000	Lear Corp., 3.80%, 15/09/2027	37	0.01
USD	87,000	Lear Corp., 4.25%, 15/05/2029	87	0.01
USD	40,000	Leggett & Platt, Inc., 3.50%, 15/11/2027	39	0.01
USD	100,000	Leggett & Platt, Inc., 4.40%, 15/03/2029^	99	0.01
USD	125,000	Leidos, Inc., 2.30%, 15/02/2031	112	0.02
USD	85,000	Leidos, Inc., 4.38%, 15/05/2030	85	0.01
USD	75,000	Leidos, Inc., 5.40%, 15/03/2032	78	0.01
USD	75,000	Leidos, Inc., 5.50%, 15/03/2035	78	0.01
USD	125,000	Leidos, Inc., 5.75%, 15/03/2033	133	0.02
USD	40,000	Leland Stanford Junior University, 1.29%, 01/06/2027	39	0.01
USD	25,000	Leland Stanford Junior University, 4.68%, 01/03/2035	25	0.00
USD	69,000	Lennar Corp., 4.75%, 29/11/2027	70	0.01
USD	28,000	Lennar Corp., 5.00%, 15/06/2027	28	0.00
USD	215,000	Lennar Corp., 5.20%, 30/07/2030	221	0.03
USD	65,000	Lennox International, Inc., 1.70%, 01/08/2027	63	0.01
USD	78,000	Lennox International, Inc., 5.50%, 15/09/2028	81	0.01
USD	65,000	Lincoln National Corp., 3.05%, 15/01/2030	62	0.01
USD	58,000	Lincoln National Corp., 3.40%, 15/01/2031	55	0.01
USD	15,000	Lincoln National Corp., 3.40%, 01/03/2032	14	0.00
USD	70,000	Lincoln National Corp., 3.80%, 01/03/2028	70	0.01
USD	50,000	Lincoln National Corp., 5.35%, 15/11/2035	51	0.01
USD	30,000	Lincoln National Corp., 5.85%, 15/03/2034	32	0.00
USD	92,000	Lineage OP LP, 5.25%, 15/07/2030	93	0.01
USD	135,000	LKQ Corp., 5.75%, 15/06/2028	140	0.02
USD	60,000	LKQ Corp., 6.25%, 15/06/2033	64	0.01
USD	75,000	Lockheed Martin Corp., 1.85%, 15/06/2030	68	0.01
USD	50,000	Lockheed Martin Corp., 3.60%, 01/03/2035	46	0.01
USD	125,000	Lockheed Martin Corp., 3.90%, 15/06/2032	123	0.02
USD	55,000	Lockheed Martin Corp., 4.15%, 15/08/2028	55	0.01
USD	100,000	Lockheed Martin Corp., 4.40%, 15/08/2030	101	0.01
USD	47,000	Lockheed Martin Corp., 4.45%, 15/05/2028	48	0.01
Corporate debt instruments (continued)				
		United States (continued)		
USD	75,000	Lockheed Martin Corp., 4.50%, 15/02/2029	76	0.01
USD	74,000	Lockheed Martin Corp., 4.70%, 15/12/2031	76	0.01
USD	125,000	Lockheed Martin Corp., 4.75%, 15/02/2034	127	0.02
USD	50,000	Lockheed Martin Corp., 4.80%, 15/08/2034	51	0.01
USD	75,000	Lockheed Martin Corp., 5.00%, 15/08/2035	77	0.01
USD	68,000	Lockheed Martin Corp., 5.10%, 15/11/2027	70	0.01
USD	145,000	Lockheed Martin Corp., 5.25%, 15/01/2033	153	0.02
USD	45,000	Loews Corp., 3.20%, 15/05/2030	43	0.01
USD	25,000	Loews Corp., 6.00%, 01/02/2035	27	0.00
USD	25,000	Louisville Gas & Electric Co., 5.45%, 15/04/2033	26	0.00
USD	90,000	Lowe's Cos., Inc., 1.30%, 15/04/2028	85	0.01
USD	114,000	Lowe's Cos., Inc., 1.70%, 15/09/2028	107	0.01
USD	165,000	Lowe's Cos., Inc., 1.70%, 15/10/2030	147	0.02
USD	165,000	Lowe's Cos., Inc., 2.63%, 01/04/2031^	151	0.02
USD	186,000	Lowe's Cos., Inc., 3.10%, 03/05/2027	184	0.03
USD	95,000	Lowe's Cos., Inc., 3.35%, 01/04/2027	94	0.01
USD	175,000	Lowe's Cos., Inc., 3.65%, 05/04/2029	173	0.02
USD	201,000	Lowe's Cos., Inc., 3.75%, 01/04/2032	193	0.03
USD	85,000	Lowe's Cos., Inc., 3.95%, 15/10/2027	85	0.01
USD	75,000	Lowe's Cos., Inc., 4.00%, 15/10/2028	75	0.01
USD	152,000	Lowe's Cos., Inc., 4.25%, 15/03/2031	151	0.02
USD	154,000	Lowe's Cos., Inc., 4.50%, 15/04/2030	156	0.02
USD	155,000	Lowe's Cos., Inc., 4.50%, 15/10/2032	154	0.02
USD	185,000	Lowe's Cos., Inc., 4.85%, 15/10/2035	184	0.03
USD	135,000	Lowe's Cos., Inc., 5.00%, 15/04/2033	138	0.02
USD	123,000	Lowe's Cos., Inc., 5.15%, 01/07/2033	127	0.02
USD	50,000	Lowe's Cos., Inc., 5.50%, 15/10/2035	52	0.01
USD	52,000	Lowe's Cos., Inc., 6.50%, 15/03/2029	56	0.01
USD	50,000	LPL Holdings, Inc., 4.90%, 03/04/2028	51	0.01
USD	70,000	LPL Holdings, Inc., 5.15%, 15/06/2030	71	0.01
USD	96,000	LPL Holdings, Inc., 5.20%, 15/03/2030	98	0.01
USD	80,000	LPL Holdings, Inc., 5.65%, 15/03/2035	82	0.01
USD	100,000	LPL Holdings, Inc., 5.70%, 20/05/2027	102	0.01
USD	66,000	LPL Holdings, Inc., 5.75%, 15/06/2035	68	0.01
USD	35,000	LPL Holdings, Inc., 6.00%, 20/05/2034	37	0.01
USD	63,000	LPL Holdings, Inc., 6.75%, 17/11/2028	67	0.01
USD	50,000	Lubrizol Corp., 6.50%, 01/10/2034	56	0.01
USD	30,000	LXP Industrial Trust, 2.38%, 01/10/2031	26	0.00
USD	44,000	LXP Industrial Trust, 2.70%, 15/09/2030	40	0.01
USD	5,000	LXP Industrial Trust, 6.75%, 15/11/2028	5	0.00
USD	110,000	LYB International Finance III LLC, 2.25%, 01/10/2030	98	0.01
USD	150,000	LYB International Finance III LLC, 5.50%, 01/03/2034	149	0.02
USD	30,000	LYB International Finance III LLC, 5.62%, 15/05/2033	30	0.00
USD	50,000	LYB International Finance III LLC, 6.15%, 15/05/2035	51	0.01
USD	111,000	M&T Bank Corp., 4.55%, 16/08/2028	112	0.02
USD	142,000	M&T Bank Corp., 5.05%, 27/01/2034	143	0.02
USD	170,000	M&T Bank Corp., 5.18%, 08/07/2031	175	0.02
USD	100,000	M&T Bank Corp., 5.38%, 16/01/2036	102	0.01
USD	80,000	M&T Bank Corp., 5.40%, 30/07/2035	81	0.01
USD	92,000	M&T Bank Corp., 6.08%, 13/03/2032	98	0.01
USD	75,000	M&T Bank Corp., 7.41%, 30/10/2029	81	0.01
USD	25,000	Main Street Capital Corp., 5.40%, 15/08/2028	25	0.00
USD	65,000	Main Street Capital Corp., 6.50%, 04/06/2027	66	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Main Street Capital Corp., 6.95%, 01/03/2029	52	0.01
USD	155,000	Manufacturers & Traders Trust Co., 4.70%, 27/01/2028	157	0.02
USD	250,000	Manufacturers & Traders Trust Co., 4.76%, 06/07/2028	252	0.03
USD	55,000	Marathon Petroleum Corp., 3.80%, 01/04/2028	55	0.01
USD	172,000	Marathon Petroleum Corp., 5.15%, 01/03/2030	177	0.02
USD	105,000	Marathon Petroleum Corp., 5.70%, 01/03/2035	108	0.01
USD	15,000	Markel Group, Inc., 3.35%, 17/09/2029	15	0.00
USD	25,000	Markel Group, Inc., 3.50%, 01/11/2027	25	0.00
USD	85,000	Marriott International, Inc., 2.75%, 15/10/2033	74	0.01
USD	132,000	Marriott International, Inc., 2.85%, 15/04/2031	123	0.02
USD	135,000	Marriott International, Inc., 3.50%, 15/10/2032	126	0.02
USD	55,000	Marriott International, Inc., 4.00%, 15/04/2028	55	0.01
USD	50,000	Marriott International, Inc., 4.20%, 15/07/2027	50	0.01
USD	25,000	Marriott International, Inc., 4.50%, 15/10/2031	25	0.00
USD	115,000	Marriott International, Inc., 4.63%, 15/06/2030	117	0.02
USD	65,000	Marriott International, Inc., 4.65%, 01/12/2028	66	0.01
USD	25,000	Marriott International, Inc., 4.80%, 15/03/2030	26	0.00
USD	25,000	Marriott International, Inc., 4.88%, 15/05/2029	26	0.00
USD	84,000	Marriott International, Inc., 4.90%, 15/04/2029	86	0.01
USD	120,000	Marriott International, Inc., 5.00%, 15/10/2027	122	0.02
USD	25,000	Marriott International, Inc., 5.10%, 15/04/2032	26	0.00
USD	140,000	Marriott International, Inc., 5.25%, 15/10/2035	142	0.02
USD	157,000	Marriott International, Inc., 5.30%, 15/05/2034	162	0.02
USD	120,000	Marriott International, Inc., 5.35%, 15/03/2035	124	0.02
USD	125,000	Marriott International, Inc., 5.55%, 15/10/2028	130	0.02
USD	45,000	Marsh & McLennan Cos., Inc., 2.25%, 15/11/2030	41	0.01
USD	15,000	Marsh & McLennan Cos., Inc., 2.38%, 15/12/2031	13	0.00
USD	208,000	Marsh & McLennan Cos., Inc., 4.38%, 15/03/2029	210	0.03
USD	94,000	Marsh & McLennan Cos., Inc., 4.55%, 08/11/2027	95	0.01
USD	98,000	Marsh & McLennan Cos., Inc., 4.65%, 15/03/2030	100	0.01
USD	125,000	Marsh & McLennan Cos., Inc., 4.85%, 15/11/2031	128	0.02
USD	270,000	Marsh & McLennan Cos., Inc., 5.00%, 15/03/2035	274	0.04
USD	45,000	Marsh & McLennan Cos., Inc., 5.15%, 15/03/2034	47	0.01
USD	75,000	Marsh & McLennan Cos., Inc., 5.40%, 15/09/2033	79	0.01
USD	70,000	Marsh & McLennan Cos., Inc., 5.75%, 01/11/2032	75	0.01
USD	65,000	Marsh & McLennan Cos., Inc., 5.87%, 01/08/2033	71	0.01
USD	133,000	Martin Marietta Materials, Inc., 2.40%, 15/07/2031	120	0.02
USD	40,000	Martin Marietta Materials, Inc., 2.50%, 15/03/2030	37	0.01
USD	15,000	Martin Marietta Materials, Inc., 3.45%, 01/06/2027	15	0.00
USD	70,000	Martin Marietta Materials, Inc., 3.50%, 15/12/2027	69	0.01
USD	90,000	Martin Marietta Materials, Inc., 5.15%, 01/12/2034	92	0.01
USD	85,000	Marvell Technology, Inc., 2.45%, 15/04/2028	82	0.01
USD	100,000	Marvell Technology, Inc., 2.95%, 15/04/2031	93	0.01
USD	109,000	Marvell Technology, Inc., 4.75%, 15/07/2030	111	0.02
USD	92,000	Marvell Technology, Inc., 4.87%, 22/06/2028	94	0.01
USD	50,000	Marvell Technology, Inc., 5.45%, 15/07/2035	52	0.01
USD	58,000	Marvell Technology, Inc., 5.75%, 15/02/2029	61	0.01
USD	35,000	Marvell Technology, Inc., 5.95%, 15/09/2033	37	0.01
USD	40,000	Masco Corp., 1.50%, 15/02/2028	38	0.01
USD	25,000	Masco Corp., 2.00%, 01/10/2030	22	0.00
USD	95,000	Masco Corp., 2.00%, 15/02/2031	84	0.01
USD	35,000	Masco Corp., 3.50%, 15/11/2027	35	0.00
USD	130,000	Mastercard, Inc., 1.90%, 15/03/2031	117	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	85,000	Mastercard, Inc., 2.00%, 18/11/2031	76	0.01
USD	94,000	Mastercard, Inc., 2.95%, 01/06/2029	91	0.01
USD	195,000	Mastercard, Inc., 3.30%, 26/03/2027	194	0.03
USD	200,000	Mastercard, Inc., 3.35%, 26/03/2030	196	0.03
USD	79,000	Mastercard, Inc., 3.50%, 26/02/2028	79	0.01
USD	80,000	Mastercard, Inc., 4.10%, 15/01/2028	81	0.01
USD	170,000	Mastercard, Inc., 4.35%, 15/01/2032	171	0.02
USD	28,000	Mastercard, Inc., 4.55%, 15/03/2028	28	0.00
USD	105,000	Mastercard, Inc., 4.55%, 15/01/2035	105	0.01
USD	75,000	Mastercard, Inc., 4.85%, 09/03/2033	77	0.01
USD	75,000	Mastercard, Inc., 4.87%, 09/03/2028	77	0.01
USD	150,000	Mastercard, Inc., 4.88%, 09/05/2034	154	0.02
USD	25,000	Mastercard, Inc., 4.95%, 15/03/2032	26	0.00
USD	50,000	Mattel, Inc., 5.00%, 17/11/2030	50	0.01
USD	25,000	McCormick & Co., Inc., 1.85%, 15/02/2031	22	0.00
USD	45,000	McCormick & Co., Inc., 2.50%, 15/04/2030	42	0.01
USD	60,000	McCormick & Co., Inc., 3.40%, 15/08/2027	60	0.01
USD	50,000	McCormick & Co., Inc., 4.70%, 15/10/2034	49	0.01
USD	107,000	McCormick & Co., Inc., 4.95%, 15/04/2033	109	0.02
USD	75,000	McDonald's Corp., 2.13%, 01/03/2030	69	0.01
USD	135,000	McDonald's Corp., 2.63%, 01/09/2029	129	0.02
USD	96,000	McDonald's Corp., 3.50%, 01/03/2027	96	0.01
USD	175,000	McDonald's Corp., 3.50%, 01/07/2027	174	0.02
USD	126,000	McDonald's Corp., 3.60%, 01/07/2030^	124	0.02
USD	126,000	McDonald's Corp., 3.80%, 01/04/2028	126	0.02
USD	75,000	McDonald's Corp., 4.40%, 12/02/2031	76	0.01
USD	53,000	McDonald's Corp., 4.60%, 15/05/2030	54	0.01
USD	87,000	McDonald's Corp., 4.60%, 09/09/2032^	89	0.01
USD	100,000	McDonald's Corp., 4.70%, 09/12/2035	99	0.01
USD	65,000	McDonald's Corp., 4.80%, 14/08/2028	66	0.01
USD	55,000	McDonald's Corp., 4.95%, 14/08/2033	57	0.01
USD	125,000	McDonald's Corp., 4.95%, 03/03/2035	127	0.02
USD	76,000	McDonald's Corp., 5.00%, 17/05/2029	78	0.01
USD	25,000	McDonald's Corp., 5.00%, 13/02/2036	25	0.00
USD	75,000	McDonald's Corp., 5.20%, 17/05/2034	78	0.01
USD	50,000	McKesson Corp., 3.95%, 16/02/2028	50	0.01
USD	40,000	McKesson Corp., 4.25%, 15/09/2029	40	0.01
USD	99,000	McKesson Corp., 4.65%, 30/05/2030	101	0.01
USD	42,000	McKesson Corp., 4.90%, 15/07/2028	43	0.01
USD	67,000	McKesson Corp., 4.95%, 30/05/2032	69	0.01
USD	65,000	McKesson Corp., 5.10%, 15/07/2033	67	0.01
USD	148,000	McKesson Corp., 5.25%, 30/05/2035	153	0.02
USD	230,000	Medtronic, Inc., 4.38%, 15/03/2035	226	0.03
USD	100,000	MercadoLibre, Inc., 4.90%, 15/01/2033	99	0.01
USD	129,000	Mercedes-Benz Finance North America LLC, 8.50%, 18/01/2031	153	0.02
USD	147,000	Merck & Co., Inc., 1.45%, 24/06/2030	132	0.02
USD	214,000	Merck & Co., Inc., 1.70%, 10/06/2027	208	0.03
USD	85,000	Merck & Co., Inc., 1.90%, 10/12/2028	81	0.01
USD	232,000	Merck & Co., Inc., 2.15%, 10/12/2031	207	0.03
USD	190,000	Merck & Co., Inc., 3.40%, 07/03/2029	187	0.03
USD	105,000	Merck & Co., Inc., 3.85%, 15/09/2027	105	0.01
USD	130,000	Merck & Co., Inc., 3.85%, 15/03/2029	130	0.02
USD	93,000	Merck & Co., Inc., 4.05%, 17/05/2028	94	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Merck & Co., Inc., 4.15%, 15/09/2030	50	0.01
USD	150,000	Merck & Co., Inc., 4.15%, 15/03/2031	150	0.02
USD	179,000	Merck & Co., Inc., 4.30%, 17/05/2030	181	0.03
USD	125,000	Merck & Co., Inc., 4.45%, 04/12/2032	125	0.02
USD	200,000	Merck & Co., Inc., 4.50%, 17/05/2033	202	0.03
USD	150,000	Merck & Co., Inc., 4.55%, 15/09/2032	152	0.02
USD	180,000	Merck & Co., Inc., 4.75%, 04/12/2035	180	0.02
USD	239,000	Merck & Co., Inc., 4.95%, 15/09/2035	243	0.03
USD	49,000	Merck & Co., Inc., 6.50%, 01/12/2033	55	0.01
USD	56,000	Merck Sharp & Dohme Corp., 5.95%, 01/12/2028	59	0.01
USD	116,000	Mercury General Corp., 4.40%, 15/03/2027	116	0.02
USD	31,000	Meritage Homes Corp., 5.12%, 06/06/2027	31	0.00
USD	75,000	Meritage Homes Corp., 5.65%, 15/03/2035^	77	0.01
USD	355,000	Meta Platforms, Inc., 3.50%, 15/08/2027	354	0.05
USD	382,000	Meta Platforms, Inc., 3.85%, 15/08/2032	371	0.05
USD	520,000	Meta Platforms, Inc., 4.20%, 15/11/2030	522	0.07
USD	176,000	Meta Platforms, Inc., 4.30%, 15/08/2029	178	0.02
USD	85,000	Meta Platforms, Inc., 4.55%, 15/08/2031	87	0.01
USD	203,000	Meta Platforms, Inc., 4.60%, 15/05/2028	207	0.03
USD	500,000	Meta Platforms, Inc., 4.60%, 15/11/2032	505	0.07
USD	225,000	Meta Platforms, Inc., 4.75%, 15/08/2034	227	0.03
USD	80,000	Meta Platforms, Inc., 4.80%, 15/05/2030	82	0.01
USD	795,000	Meta Platforms, Inc., 4.88%, 15/11/2035	795	0.11
USD	240,000	Meta Platforms, Inc., 4.95%, 15/05/2033	247	0.03
USD	155,000	MetLife, Inc., 4.55%, 23/03/2030	158	0.02
USD	100,000	MetLife, Inc., 5.30%, 15/12/2034	104	0.01
USD	135,000	MetLife, Inc., 5.37%, 15/07/2033	142	0.02
USD	113,000	MetLife, Inc., 5.70%, 15/06/2035	121	0.02
USD	100,000	MetLife, Inc., 6.35%, 15/03/2055	105	0.01
USD	85,000	MetLife, Inc., 6.37%, 15/06/2034	95	0.01
USD	10,000	MetLife, Inc., 6.50%, 15/12/2032	11	0.00
USD	50,000	MGIC Investment Corp., 5.25%, 15/08/2028	50	0.01
USD	109,000	Microchip Technology, Inc., 4.90%, 15/03/2028	111	0.02
USD	38,000	Microchip Technology, Inc., 5.05%, 15/03/2029	39	0.01
USD	175,000	Microchip Technology, Inc., 5.05%, 15/02/2030	179	0.02
USD	92,000	Micron Technology, Inc., 2.70%, 15/04/2032	83	0.01
USD	69,000	Micron Technology, Inc., 4.66%, 15/02/2030	70	0.01
USD	135,000	Micron Technology, Inc., 5.30%, 15/01/2031	140	0.02
USD	95,000	Micron Technology, Inc., 5.33%, 06/02/2029	98	0.01
USD	82,000	Micron Technology, Inc., 5.65%, 01/11/2032	86	0.01
USD	125,000	Micron Technology, Inc., 5.80%, 15/01/2035	132	0.02
USD	71,000	Micron Technology, Inc., 5.87%, 09/02/2033	76	0.01
USD	45,000	Micron Technology, Inc., 5.87%, 15/09/2033	48	0.01
USD	150,000	Micron Technology, Inc., 6.05%, 01/11/2035	160	0.02
USD	95,000	Microsoft Corp., 1.35%, 15/09/2030	85	0.01
USD	231,000	Microsoft Corp., 3.30%, 06/02/2027	230	0.03
USD	112,000	Microsoft Corp., 3.50%, 12/02/2035^	106	0.01
USD	100,000	Microsoft Corp., 4.20%, 03/11/2035	100	0.01
USD	45,000	Mid-America Apartments LP, 1.70%, 15/02/2031	39	0.01
USD	30,000	Mid-America Apartments LP, 2.75%, 15/03/2030	28	0.00
USD	76,000	Mid-America Apartments LP, 3.60%, 01/06/2027	76	0.01
USD	76,000	Mid-America Apartments LP, 3.95%, 15/03/2029	76	0.01
USD	50,000	Mid-America Apartments LP, 4.20%, 15/06/2028	50	0.01
USD	55,000	Mid-America Apartments LP, 4.65%, 15/01/2033	55	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Mid-America Apartments LP, 4.95%, 01/03/2035	50	0.01
USD	37,000	Mid-America Apartments LP, 5.00%, 15/03/2034	37	0.01
USD	50,000	Mid-America Apartments LP, 5.30%, 15/02/2032	52	0.01
USD	40,000	MidAmerican Energy Co., 3.10%, 01/05/2027	40	0.01
USD	100,000	MidAmerican Energy Co., 3.65%, 15/04/2029	99	0.01
USD	45,000	MidAmerican Energy Co., 5.35%, 15/01/2034	47	0.01
USD	27,000	MidAmerican Energy Co., 6.75%, 30/12/2031	30	0.00
USD	40,000	Mississippi Power Co., 3.95%, 30/03/2028	40	0.01
USD	60,000	Mohawk Industries, Inc., 3.63%, 15/05/2030	58	0.01
USD	55,000	Mohawk Industries, Inc., 5.85%, 18/09/2028	57	0.01
USD	55,000	Mondelez International, Inc., 1.50%, 04/02/2031	48	0.01
USD	60,000	Mondelez International, Inc., 1.88%, 15/10/2032	52	0.01
USD	76,000	Mondelez International, Inc., 2.63%, 17/03/2027	75	0.01
USD	85,000	Mondelez International, Inc., 2.75%, 13/04/2030	80	0.01
USD	151,000	Mondelez International, Inc., 3.00%, 17/03/2032	139	0.02
USD	67,000	Mondelez International, Inc., 4.13%, 07/05/2028	67	0.01
USD	125,000	Mondelez International, Inc., 4.25%, 06/05/2028	126	0.02
USD	55,000	Mondelez International, Inc., 4.50%, 06/05/2030	56	0.01
USD	50,000	Mondelez International, Inc., 4.75%, 20/02/2029	51	0.01
USD	55,000	Mondelez International, Inc., 4.75%, 28/08/2034	55	0.01
USD	25,000	Mondelez International, Inc., 5.12%, 06/05/2035	26	0.00
USD	84,000	Moody's Corp., 2.00%, 19/08/2031	75	0.01
USD	34,000	Moody's Corp., 3.25%, 15/01/2028	34	0.00
USD	46,000	Moody's Corp., 4.25%, 01/02/2029	46	0.01
USD	70,000	Moody's Corp., 4.25%, 08/08/2032	69	0.01
USD	75,000	Moody's Corp., 5.00%, 05/08/2034	77	0.01
USD	340,000	Morgan Stanley, 1.79%, 13/02/2032	299	0.04
USD	306,000	Morgan Stanley, 1.93%, 28/04/2032	269	0.04
USD	430,000	Morgan Stanley, 2.24%, 21/07/2032	382	0.05
USD	280,000	Morgan Stanley, 2.48%, 21/01/2028	275	0.04
USD	395,000	Morgan Stanley, 2.48%, 16/09/2036	348	0.05
USD	327,000	Morgan Stanley, 2.51%, 20/10/2032	294	0.04
USD	580,000	Morgan Stanley, 2.70%, 22/01/2031	545	0.08
USD	320,000	Morgan Stanley, 2.94%, 21/01/2033	292	0.04
USD	519,000	Morgan Stanley, 3.59%, 22/07/2028	515	0.07
USD	380,000	Morgan Stanley, 3.62%, 01/04/2031	369	0.05
USD	395,000	Morgan Stanley, 3.63%, 20/01/2027	394	0.05
USD	375,000	Morgan Stanley, 3.77%, 24/01/2029	373	0.05
USD	169,000	Morgan Stanley, 3.95%, 23/04/2027	169	0.02
USD	265,000	Morgan Stanley, 4.13%, 18/10/2029	265	0.04
USD	283,000	Morgan Stanley, 4.21%, 20/04/2028	284	0.04
USD	300,000	Morgan Stanley, 4.36%, 22/10/2031	299	0.04
USD	390,000	Morgan Stanley, 4.43%, 23/01/2030	392	0.05
USD	355,000	Morgan Stanley, 4.65%, 18/10/2030	359	0.05
USD	235,000	Morgan Stanley, 4.89%, 20/07/2033	238	0.03
USD	385,000	Morgan Stanley, 4.89%, 22/10/2036	382	0.05
USD	275,000	Morgan Stanley, 4.99%, 12/04/2029	281	0.04
USD	255,000	Morgan Stanley, 5.04%, 19/07/2030	262	0.04
USD	300,000	Morgan Stanley, 5.12%, 01/02/2029	306	0.04
USD	345,000	Morgan Stanley, 5.16%, 20/04/2029	353	0.05
USD	288,000	Morgan Stanley, 5.17%, 16/01/2030	296	0.04
USD	301,000	Morgan Stanley, 5.19%, 17/04/2031	310	0.04
USD	320,000	Morgan Stanley, 5.23%, 15/01/2031	330	0.05

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES $ INTERMEDIATE CREDIT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	400,000	Morgan Stanley, 5.25%, 21/04/2034	412	0.06
USD	235,000	Morgan Stanley, 5.30%, 20/04/2037	239	0.03
USD	407,000	Morgan Stanley, 5.32%, 19/07/2035	419	0.06
USD	335,000	Morgan Stanley, 5.42%, 21/07/2034	349	0.05
USD	298,000	Morgan Stanley, 5.45%, 20/07/2029	308	0.04
USD	340,000	Morgan Stanley, 5.47%, 18/01/2035	354	0.05
USD	405,000	Morgan Stanley, 5.59%, 18/01/2036	424	0.06
USD	319,000	Morgan Stanley, 5.65%, 13/04/2028	325	0.05
USD	286,000	Morgan Stanley, 5.66%, 18/04/2030	298	0.04
USD	360,000	Morgan Stanley, 5.66%, 17/04/2036	378	0.05
USD	315,000	Morgan Stanley, 5.83%, 19/04/2035	335	0.05
USD	203,000	Morgan Stanley, 5.94%, 07/02/2039	214	0.03
USD	190,000	Morgan Stanley, 5.95%, 19/01/2038	200	0.03
USD	395,000	Morgan Stanley, 6.30%, 18/10/2028	410	0.06
USD	402,000	Morgan Stanley, 6.34%, 18/10/2033	441	0.06
USD	165,000	Morgan Stanley, 6.41%, 01/11/2029	175	0.02
USD	125,000	Morgan Stanley, 6.63%, 01/11/2034	140	0.02
USD	96,000	Morgan Stanley, 7.25%, 01/04/2032	111	0.02
USD	272,000	Morgan Stanley Bank NA, 4.95%, 14/01/2028	274	0.04
USD	200,000	Morgan Stanley Bank NA, 4.97%, 14/07/2028	203	0.03
USD	250,000	Morgan Stanley Bank NA, 5.02%, 12/01/2029	255	0.04
USD	240,000	Morgan Stanley Bank NA, 5.50%, 26/05/2028	245	0.03
USD	20,000	Morgan Stanley Direct Lending Fund, 4.50%, 11/02/2027	20	0.00
USD	25,000	Morgan Stanley Direct Lending Fund, 6.00%, 19/05/2030	26	0.00
USD	50,000	Morgan Stanley Direct Lending Fund, 6.15%, 17/05/2029	51	0.01
USD	250,000	Morgan Stanley Private Bank NA, 4.20%, 17/11/2028	251	0.03
USD	250,000	Morgan Stanley Private Bank NA, 4.47%, 06/07/2028	252	0.03
USD	450,000	Morgan Stanley Private Bank NA, 4.47%, 19/11/2031	451	0.06
USD	500,000	Morgan Stanley Private Bank NA, 4.73%, 18/07/2031	507	0.07
USD	75,000	Mosaic Co., 4.05%, 15/11/2027	75	0.01
USD	50,000	Mosaic Co., 4.35%, 15/01/2029	50	0.01
USD	30,000	Mosaic Co., 4.60%, 15/11/2030	30	0.00
USD	25,000	Mosaic Co., 5.37%, 15/11/2028	26	0.00
USD	75,000	Mosaic Co., 5.45%, 15/11/2033	77	0.01
USD	131,000	Motorola Solutions, Inc., 2.30%, 15/11/2030	119	0.02
USD	79,000	Motorola Solutions, Inc., 2.75%, 24/05/2031	72	0.01
USD	115,000	Motorola Solutions, Inc., 4.60%, 23/02/2028	116	0.02
USD	19,000	Motorola Solutions, Inc., 4.60%, 23/05/2029	19	0.00
USD	212,000	Motorola Solutions, Inc., 4.85%, 15/08/2030	216	0.03
USD	87,000	Motorola Solutions, Inc., 5.00%, 15/04/2029	89	0.01
USD	25,000	Motorola Solutions, Inc., 5.20%, 15/08/2032	26	0.00
USD	75,000	Motorola Solutions, Inc., 5.40%, 15/04/2034	78	0.01
USD	125,000	Motorola Solutions, Inc., 5.55%, 15/08/2035	130	0.02
USD	75,000	Motorola Solutions, Inc., 5.60%, 01/06/2032	79	0.01
USD	206,000	MPLX LP, 2.65%, 15/08/2030	191	0.03
USD	190,000	MPLX LP, 4.00%, 15/03/2028	190	0.03
USD	150,000	MPLX LP, 4.13%, 01/03/2027	150	0.02
USD	93,000	MPLX LP, 4.25%, 01/12/2027	93	0.01
USD	100,000	MPLX LP, 4.80%, 15/02/2029	102	0.01
USD	145,000	MPLX LP, 4.80%, 15/02/2031	147	0.02
USD	140,000	MPLX LP, 4.95%, 01/09/2032	141	0.02
USD	110,000	MPLX LP, 5.00%, 15/01/2033	111	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	MPLX LP, 5.00%, 01/03/2033	201	0.03
USD	125,000	MPLX LP, 5.40%, 01/04/2035	126	0.02
USD	175,000	MPLX LP, 5.40%, 15/09/2035	177	0.02
USD	195,000	MPLX LP, 5.50%, 01/06/2034	199	0.03
USD	150,000	MSCI, Inc., 5.25%, 01/09/2035	151	0.02
USD	55,000	MSD Investment Corp., 6.12%, 05/02/2031	55	0.01
USD	80,000	MSD Investment Corp., 6.25%, 31/05/2030	81	0.01
USD	88,000	Mylan, Inc., 4.55%, 15/04/2028	88	0.01
USD	125,000	Nasdaq, Inc., 1.65%, 15/01/2031	111	0.02
USD	58,000	Nasdaq, Inc., 5.35%, 28/06/2028	60	0.01
USD	134,000	Nasdaq, Inc., 5.55%, 15/02/2034	141	0.02
USD	40,000	National Fuel Gas Co., 2.95%, 01/03/2031	37	0.01
USD	50,000	National Fuel Gas Co., 3.95%, 15/09/2027	50	0.01
USD	25,000	National Fuel Gas Co., 4.75%, 01/09/2028	25	0.00
USD	75,000	National Fuel Gas Co., 5.50%, 15/03/2030	77	0.01
USD	50,000	National Fuel Gas Co., 5.95%, 15/03/2035	52	0.01
USD	30,000	National Grid USA, 5.80%, 01/04/2035	31	0.00
USD	70,000	National Health Investors, Inc., 3.00%, 01/02/2031	64	0.01
USD	50,000	National Health Investors, Inc., 5.35%, 01/02/2033	50	0.01
USD	75,000	National Rural Utilities Cooperative Finance Corp., 1.35%, 15/03/2031	65	0.01
USD	25,000	National Rural Utilities Cooperative Finance Corp., 1.65%, 15/06/2031	22	0.00
USD	60,000	National Rural Utilities Cooperative Finance Corp., 2.40%, 15/03/2030	56	0.01
USD	85,000	National Rural Utilities Cooperative Finance Corp., 2.75%, 15/04/2032	77	0.01
USD	35,000	National Rural Utilities Cooperative Finance Corp., 3.05%, 25/04/2027	35	0.00
USD	85,000	National Rural Utilities Cooperative Finance Corp., 3.40%, 07/02/2028	84	0.01
USD	83,000	National Rural Utilities Cooperative Finance Corp., 3.70%, 15/03/2029	82	0.01
USD	35,000	National Rural Utilities Cooperative Finance Corp., 3.90%, 01/11/2028	35	0.00
USD	75,000	National Rural Utilities Cooperative Finance Corp., 3.95%, 10/12/2027	75	0.01
USD	60,000	National Rural Utilities Cooperative Finance Corp., 4.02%, 01/11/2032	58	0.01
USD	80,000	National Rural Utilities Cooperative Finance Corp., 4.12%, 16/09/2027	80	0.01
USD	90,000	National Rural Utilities Cooperative Finance Corp., 4.15%, 25/08/2028	90	0.01
USD	55,000	National Rural Utilities Cooperative Finance Corp., 4.15%, 15/12/2032	54	0.01
USD	75,000	National Rural Utilities Cooperative Finance Corp., 4.30%, 10/12/2030	75	0.01
USD	100,000	National Rural Utilities Cooperative Finance Corp., 4.75%, 07/02/2028	102	0.01
USD	62,000	National Rural Utilities Cooperative Finance Corp., 4.80%, 05/02/2027	63	0.01
USD	115,000	National Rural Utilities Cooperative Finance Corp., 4.80%, 15/03/2028	117	0.02
USD	55,000	National Rural Utilities Cooperative Finance Corp., 4.85%, 07/02/2029	56	0.01
USD	85,000	National Rural Utilities Cooperative Finance Corp., 4.95%, 07/02/2030	88	0.01
USD	60,000	National Rural Utilities Cooperative Finance Corp., 5.00%, 07/02/2031	62	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES $ INTERMEDIATE CREDIT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	25,000	National Rural Utilities Cooperative Finance Corp., 5.00%, 15/08/2034	25	0.00
USD	75,000	National Rural Utilities Cooperative Finance Corp., 5.05%, 15/09/2028	77	0.01
USD	50,000	National Rural Utilities Cooperative Finance Corp., 5.10%, 06/05/2027	51	0.01
USD	55,000	National Rural Utilities Cooperative Finance Corp., 5.15%, 15/06/2029	57	0.01
USD	106,000	National Rural Utilities Cooperative Finance Corp., 5.80%, 15/01/2033	114	0.02
USD	50,000	National Rural Utilities Cooperative Finance Corp., 7.12%, 15/09/2053	52	0.01
USD	10,000	National Rural Utilities Cooperative Finance Corp., 8.00%, 01/03/2032	12	0.00
USD	38,000	NetApp, Inc., 2.38%, 22/06/2027	37	0.01
USD	50,000	NetApp, Inc., 2.70%, 22/06/2030	47	0.01
USD	100,000	NetApp, Inc., 5.50%, 17/03/2032	104	0.01
USD	76,000	NetApp, Inc., 5.70%, 17/03/2035	80	0.01
USD	110,000	Netflix, Inc., 4.87%, 15/04/2028	112	0.02
USD	150,000	Netflix, Inc., 4.90%, 15/08/2034	154	0.02
USD	237,000	Netflix, Inc., 5.87%, 15/11/2028	249	0.03
USD	60,000	Netflix, Inc., 6.37%, 15/05/2029	64	0.01
USD	55,000	Nevada Power Co., 2.40%, 01/05/2030	51	0.01
USD	89,000	Nevada Power Co., 3.70%, 01/05/2029	88	0.01
USD	30,000	Nevada Power Co., 6.25%, 15/05/2055	30	0.00
USD	50,000	New Mountain Finance Corp., 6.20%, 15/10/2027	51	0.01
USD	30,000	New Mountain Finance Corp., 6.87%, 01/02/2029	31	0.00
USD	50,000	NewMarket Corp., 2.70%, 18/03/2031	46	0.01
USD	65,000	Newmont Corp., 2.60%, 15/07/2032	59	0.01
USD	50,000	Newmont Corp., 5.87%, 01/04/2035	54	0.01
USD	25,000	Newmont Corp./Newcrest Finance Pty. Ltd., 3.25%, 13/05/2030	24	0.00
USD	153,000	Newmont Corp./Newcrest Finance Pty. Ltd., 5.35%, 15/03/2034	160	0.02
USD	160,000	NextEra Energy Capital Holdings, Inc., 1.88%, 15/01/2027	157	0.02
USD	175,000	NextEra Energy Capital Holdings, Inc., 1.90%, 15/06/2028	167	0.02
USD	280,000	NextEra Energy Capital Holdings, Inc., 2.25%, 01/06/2030	258	0.04
USD	120,000	NextEra Energy Capital Holdings, Inc., 2.44%, 15/01/2032	107	0.01
USD	127,000	NextEra Energy Capital Holdings, Inc., 2.75%, 01/11/2029	121	0.02
USD	100,000	NextEra Energy Capital Holdings, Inc., 3.50%, 01/04/2029	98	0.01
USD	195,000	NextEra Energy Capital Holdings, Inc., 3.55%, 01/05/2027	194	0.03
USD	115,000	NextEra Energy Capital Holdings, Inc., 3.80%, 15/03/2082	113	0.02
USD	155,000	NextEra Energy Capital Holdings, Inc., 4.63%, 15/07/2027	157	0.02
USD	235,000	NextEra Energy Capital Holdings, Inc., 4.69%, 01/09/2027	238	0.03
USD	80,000	NextEra Energy Capital Holdings, Inc., 4.80%, 01/12/2077	79	0.01
USD	140,000	NextEra Energy Capital Holdings, Inc., 4.85%, 04/02/2028	143	0.02
USD	150,000	NextEra Energy Capital Holdings, Inc., 4.90%, 28/02/2028	153	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	150,000	NextEra Energy Capital Holdings, Inc., 4.90%, 15/03/2029	154	0.02
USD	75,000	NextEra Energy Capital Holdings, Inc., 5.00%, 28/02/2030	77	0.01
USD	165,000	NextEra Energy Capital Holdings, Inc., 5.00%, 15/07/2032	169	0.02
USD	150,000	NextEra Energy Capital Holdings, Inc., 5.05%, 15/03/2030	155	0.02
USD	115,000	NextEra Energy Capital Holdings, Inc., 5.05%, 28/02/2033	118	0.02
USD	145,000	NextEra Energy Capital Holdings, Inc., 5.25%, 15/03/2034	149	0.02
USD	95,000	NextEra Energy Capital Holdings, Inc., 5.30%, 15/03/2032	99	0.01
USD	125,000	NextEra Energy Capital Holdings, Inc., 5.45%, 15/03/2035	130	0.02
USD	65,000	NextEra Energy Capital Holdings, Inc., 5.65%, 01/05/2079	66	0.01
USD	180,000	NextEra Energy Capital Holdings, Inc., 6.37%, 15/08/2055	186	0.03
USD	65,000	NextEra Energy Capital Holdings, Inc., 6.50%, 15/08/2055^	68	0.01
USD	110,000	NextEra Energy Capital Holdings, Inc., 6.70%, 01/09/2054	114	0.02
USD	101,000	NextEra Energy Capital Holdings, Inc., 6.75%, 15/06/2054	108	0.02
USD	105,000	NIKE, Inc., 2.75%, 27/03/2027	104	0.01
USD	125,000	NIKE, Inc., 2.85%, 27/03/2030^	119	0.02
USD	105,000	NiSource, Inc., 1.70%, 15/02/2031	92	0.01
USD	90,000	NiSource, Inc., 2.95%, 01/09/2029	86	0.01
USD	150,000	NiSource, Inc., 3.49%, 15/05/2027	149	0.02
USD	165,000	NiSource, Inc., 3.60%, 01/05/2030	161	0.02
USD	75,000	NiSource, Inc., 5.20%, 01/07/2029	77	0.01
USD	95,000	NiSource, Inc., 5.25%, 30/03/2028	97	0.01
USD	100,000	NiSource, Inc., 5.35%, 01/04/2034	103	0.01
USD	125,000	NiSource, Inc., 5.35%, 15/07/2035	128	0.02
USD	55,000	NiSource, Inc., 5.40%, 30/06/2033	57	0.01
USD	125,000	NiSource, Inc., 5.75%, 15/07/2056	126	0.02
USD	55,000	NiSource, Inc., 6.37%, 31/03/2055	57	0.01
USD	10,000	NiSource, Inc., 6.95%, 30/11/2054	10	0.00
USD	35,000	NMI Holdings, Inc., 6.00%, 15/08/2029	36	0.01
USD	35,000	NNN REIT, Inc., 2.50%, 15/04/2030	32	0.00
USD	55,000	NNN REIT, Inc., 3.50%, 15/10/2027	55	0.01
USD	50,000	NNN REIT, Inc., 4.30%, 15/10/2028	50	0.01
USD	55,000	NNN REIT, Inc., 4.60%, 15/02/2031	55	0.01
USD	60,000	NNN REIT, Inc., 5.50%, 15/06/2034	62	0.01
USD	55,000	NNN REIT, Inc., 5.60%, 15/10/2033	58	0.01
USD	75,000	Nordson Corp., 4.50%, 15/12/2029	76	0.01
USD	30,000	Nordson Corp., 5.60%, 15/09/2028	31	0.00
USD	55,000	Nordson Corp., 5.80%, 15/09/2033	58	0.01
USD	70,000	Norfolk Southern Corp., 2.30%, 15/05/2031	63	0.01
USD	155,000	Norfolk Southern Corp., 2.55%, 01/11/2029	147	0.02
USD	10,000	Norfolk Southern Corp., 3.00%, 15/03/2032	9	0.00
USD	100,000	Norfolk Southern Corp., 3.80%, 01/08/2028	100	0.01
USD	25,000	Norfolk Southern Corp., 4.45%, 01/03/2033	25	0.00
USD	50,000	Norfolk Southern Corp., 5.05%, 01/08/2030	52	0.01
USD	75,000	Norfolk Southern Corp., 5.10%, 01/05/2035	77	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	50,000	Norfolk Southern Corp., 5.55%, 15/03/2034	53	0.01
USD	25,000	North Haven Private Income Fund LLC, 5.12%, 25/09/2028	25	0.00
USD	20,000	North Haven Private Income Fund LLC, 5.75%, 01/02/2030	20	0.00
USD	45,000	Northern States Power Co., 2.25%, 01/04/2031	41	0.01
USD	85,000	Northern States Power Co., 5.05%, 15/05/2035	87	0.01
USD	151,000	Northern Trust Corp., 1.95%, 01/05/2030	138	0.02
USD	82,000	Northern Trust Corp., 3.15%, 03/05/2029	80	0.01
USD	30,000	Northern Trust Corp., 3.38%, 08/05/2032	30	0.00
USD	25,000	Northern Trust Corp., 3.65%, 03/08/2028	25	0.00
USD	120,000	Northern Trust Corp., 4.00%, 10/05/2027	120	0.02
USD	80,000	Northern Trust Corp., 4.15%, 19/11/2030	80	0.01
USD	25,000	Northern Trust Corp., 5.12%, 19/11/2040	25	0.00
USD	115,000	Northern Trust Corp., 6.12%, 02/11/2032	126	0.02
USD	100,000	Northrop Grumman Corp., 3.20%, 01/02/2027	99	0.01
USD	253,000	Northrop Grumman Corp., 3.25%, 15/01/2028	250	0.03
USD	115,000	Northrop Grumman Corp., 4.40%, 01/05/2030	116	0.02
USD	25,000	Northrop Grumman Corp., 4.60%, 01/02/2029	25	0.00
USD	105,000	Northrop Grumman Corp., 4.65%, 15/07/2030	107	0.01
USD	127,000	Northrop Grumman Corp., 4.70%, 15/03/2033	128	0.02
USD	125,000	Northrop Grumman Corp., 4.90%, 01/06/2034	127	0.02
USD	50,000	Northrop Grumman Corp., 5.25%, 15/07/2035	52	0.01
USD	25,000	Northwest Natural Holding Co., 7.00%, 15/09/2055	26	0.00
USD	100,000	Northwest Pipeline LLC, 4.00%, 01/04/2027	100	0.01
USD	45,000	NOV, Inc., 3.60%, 01/12/2029	44	0.01
USD	167,000	Novartis Capital Corp., 2.00%, 14/02/2027	164	0.02
USD	204,000	Novartis Capital Corp., 2.20%, 14/08/2030	189	0.03
USD	105,000	Novartis Capital Corp., 3.10%, 17/05/2027	104	0.01
USD	123,000	Novartis Capital Corp., 3.80%, 18/09/2029	122	0.02
USD	50,000	Novartis Capital Corp., 3.90%, 05/11/2028	50	0.01
USD	100,000	Novartis Capital Corp., 4.00%, 18/09/2031	100	0.01
USD	250,000	Novartis Capital Corp., 4.10%, 05/11/2030	250	0.03
USD	141,000	Novartis Capital Corp., 4.20%, 18/09/2034	138	0.02
USD	100,000	Novartis Capital Corp., 4.30%, 05/11/2032	100	0.01
USD	100,000	Novartis Capital Corp., 4.60%, 05/11/2035	99	0.01
USD	25,000	NSTAR Electric Co., 1.95%, 15/08/2031	22	0.00
USD	94,000	NSTAR Electric Co., 3.20%, 15/05/2027	93	0.01
USD	55,000	NSTAR Electric Co., 3.25%, 15/05/2029	53	0.01
USD	50,000	NSTAR Electric Co., 3.95%, 01/04/2030	49	0.01
USD	55,000	NSTAR Electric Co., 4.85%, 01/03/2030	56	0.01
USD	85,000	NSTAR Electric Co., 5.20%, 01/03/2035	87	0.01
USD	81,000	NSTAR Electric Co., 5.40%, 01/06/2034	84	0.01
USD	70,000	Nucor Corp., 2.70%, 01/06/2030	66	0.01
USD	50,000	Nucor Corp., 3.13%, 01/04/2032	47	0.01
USD	30,000	Nucor Corp., 3.95%, 01/05/2028	30	0.00
USD	75,000	Nucor Corp., 4.30%, 23/05/2027	76	0.01
USD	70,000	Nucor Corp., 4.65%, 01/06/2030	71	0.01
USD	40,000	Nucor Corp., 5.10%, 01/06/2035	41	0.01
USD	40,000	Nuveen Churchill Direct Lending Corp., 6.65%, 15/03/2030	41	0.01
USD	70,000	NVIDIA Corp., 1.55%, 15/06/2028	67	0.01
USD	109,000	NVIDIA Corp., 2.00%, 15/06/2031	98	0.01
USD	210,000	NVIDIA Corp., 2.85%, 01/04/2030	201	0.03
USD	60,000	NVR, Inc., 3.00%, 15/05/2030	57	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	64,000	Oaktree Specialty Lending Corp., 2.70%, 15/01/2027	63	0.01
USD	31,000	Oaktree Specialty Lending Corp., 6.34%, 27/02/2030^	31	0.00
USD	25,000	Oaktree Specialty Lending Corp., 7.10%, 15/02/2029^	26	0.00
USD	55,000	Oaktree Strategic Credit Fund, 6.19%, 15/07/2030	55	0.01
USD	75,000	Oaktree Strategic Credit Fund, 6.50%, 23/07/2029	77	0.01
USD	30,000	Oaktree Strategic Credit Fund, 8.40%, 14/11/2028	32	0.00
USD	61,000	Occidental Petroleum Corp., 5.00%, 01/08/2027	62	0.01
USD	175,000	Occidental Petroleum Corp., 5.20%, 01/08/2029	179	0.02
USD	156,000	Occidental Petroleum Corp., 5.37%, 01/01/2032	159	0.02
USD	190,000	Occidental Petroleum Corp., 5.55%, 01/10/2034	194	0.03
USD	175,000	Occidental Petroleum Corp., 6.12%, 01/01/2031	185	0.03
USD	65,000	Occidental Petroleum Corp., 6.37%, 01/09/2028	68	0.01
USD	150,000	Occidental Petroleum Corp., 6.62%, 01/09/2030	161	0.02
USD	80,000	Occidental Petroleum Corp., 7.50%, 01/05/2031	90	0.01
USD	10,000	Occidental Petroleum Corp., 7.87%, 15/09/2031	11	0.00
USD	79,000	Occidental Petroleum Corp., 8.50%, 15/07/2027	83	0.01
USD	134,000	Occidental Petroleum Corp., 8.87%, 15/07/2030	155	0.02
USD	53,000	OGE Energy Corp., 5.45%, 15/05/2029	55	0.01
USD	52,000	Ohio Power Co., 1.63%, 15/01/2031	46	0.01
USD	53,000	Ohio Power Co., 2.60%, 01/04/2030	50	0.01
USD	50,000	Ohio Power Co., 5.00%, 01/06/2033	51	0.01
USD	45,000	Ohio Power Co., 5.65%, 01/06/2034	47	0.01
USD	132,000	OhioHealth Corp., 2.30%, 15/11/2031	119	0.02
USD	15,000	Oklahoma Gas & Electric Co., 3.25%, 01/04/2030	14	0.00
USD	35,000	Oklahoma Gas & Electric Co., 3.30%, 15/03/2030	34	0.00
USD	56,000	Oklahoma Gas & Electric Co., 3.80%, 15/08/2028	56	0.01
USD	75,000	Oklahoma Gas & Electric Co., 5.40%, 15/01/2033	79	0.01
USD	25,000	Old Republic International Corp., 5.75%, 28/03/2034	26	0.00
USD	89,000	Omega Healthcare Investors, Inc., 3.25%, 15/04/2033	79	0.01
USD	82,000	Omega Healthcare Investors, Inc., 3.38%, 01/02/2031	77	0.01
USD	74,000	Omega Healthcare Investors, Inc., 3.63%, 01/10/2029	72	0.01
USD	83,000	Omega Healthcare Investors, Inc., 4.50%, 01/04/2027	83	0.01
USD	74,000	Omega Healthcare Investors, Inc., 4.75%, 15/01/2028	75	0.01
USD	75,000	Omega Healthcare Investors, Inc., 5.20%, 01/07/2030	76	0.01
USD	30,000	Omnicom Group, Inc., 2.40%, 01/03/2031	27	0.00
USD	73,000	Omnicom Group, Inc., 2.45%, 30/04/2030	68	0.01
USD	79,000	Omnicom Group, Inc., 2.60%, 01/08/2031	72	0.01
USD	216,000	Omnicom Group, Inc., 4.20%, 01/06/2030	214	0.03
USD	55,000	Omnicom Group, Inc., 4.65%, 01/10/2028	55	0.01
USD	30,000	Omnicom Group, Inc., 4.75%, 30/03/2030	30	0.00
USD	25,000	Omnicom Group, Inc., 5.30%, 01/11/2034	26	0.00
USD	69,000	Omnicom Group, Inc., 5.37%, 15/06/2033	70	0.01
USD	94,000	Oncor Electric Delivery Co. LLC, 2.75%, 15/05/2030	89	0.01
USD	50,000	Oncor Electric Delivery Co. LLC, 3.70%, 15/11/2028	50	0.01
USD	67,000	Oncor Electric Delivery Co. LLC, 4.15%, 01/06/2032	66	0.01
USD	72,000	Oncor Electric Delivery Co. LLC, 4.30%, 15/05/2028	73	0.01
USD	113,000	Oncor Electric Delivery Co. LLC, 4.50%, 20/03/2027	114	0.02
USD	25,000	Oncor Electric Delivery Co. LLC, 4.55%, 15/09/2032	25	0.00

iSHARES III PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES $ INTERMEDIATE CREDIT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Oncor Electric Delivery Co. LLC, 4.65%, 01/11/2029	102	0.01
USD	100,000	Oncor Electric Delivery Co. LLC, 5.35%, 01/04/2035	103	0.01
USD	102,000	Oncor Electric Delivery Co. LLC, 5.65%, 15/11/2033	109	0.02
USD	55,000	Oncor Electric Delivery Co. LLC, 5.75%, 15/03/2029	58	0.01
USD	50,000	Oncor Electric Delivery Co. LLC, 7.00%, 01/05/2032	56	0.01
USD	23,000	Oncor Electric Delivery Co. LLC, 7.25%, 15/01/2033	26	0.00
USD	50,000	ONE Gas, Inc., 4.25%, 01/09/2032	49	0.01
USD	20,000	ONE Gas, Inc., 5.10%, 01/04/2029	21	0.00
USD	99,000	ONEOK, Inc., 3.10%, 15/03/2030	94	0.01
USD	40,000	ONEOK, Inc., 3.25%, 01/06/2030	38	0.01
USD	81,000	ONEOK, Inc., 3.40%, 01/09/2029	79	0.01
USD	65,000	ONEOK, Inc., 4.00%, 13/07/2027	65	0.01
USD	162,000	ONEOK, Inc., 4.25%, 24/09/2027	163	0.02
USD	80,000	ONEOK, Inc., 4.35%, 15/03/2029	80	0.01
USD	130,000	ONEOK, Inc., 4.40%, 15/10/2029	131	0.02
USD	90,000	ONEOK, Inc., 4.55%, 15/07/2028	91	0.01
USD	158,000	ONEOK, Inc., 4.75%, 15/10/2031	159	0.02
USD	90,000	ONEOK, Inc., 4.95%, 15/10/2032	91	0.01
USD	176,000	ONEOK, Inc., 5.05%, 01/11/2034	175	0.02
USD	66,000	ONEOK, Inc., 5.37%, 01/06/2029	68	0.01
USD	125,000	ONEOK, Inc., 5.40%, 15/10/2035	127	0.02
USD	100,000	ONEOK, Inc., 5.65%, 01/11/2028	104	0.01
USD	100,000	ONEOK, Inc., 5.65%, 01/09/2034	104	0.01
USD	58,000	ONEOK, Inc., 5.80%, 01/11/2030	61	0.01
USD	60,000	ONEOK, Inc., 6.00%, 15/06/2035	64	0.01
USD	145,000	ONEOK, Inc., 6.05%, 01/09/2033	155	0.02
USD	75,000	ONEOK, Inc., 6.10%, 15/11/2032	80	0.01
USD	60,000	ONEOK, Inc., 6.35%, 15/01/2031	64	0.01
USD	260,000	Oracle Corp., 2.30%, 25/03/2028	248	0.03
USD	266,000	Oracle Corp., 2.80%, 01/04/2027	261	0.04
USD	375,000	Oracle Corp., 2.88%, 25/03/2031	336	0.05
USD	371,000	Oracle Corp., 2.95%, 01/04/2030	343	0.05
USD	349,000	Oracle Corp., 3.25%, 15/11/2027	342	0.05
USD	72,000	Oracle Corp., 3.25%, 15/05/2030	67	0.01
USD	137,000	Oracle Corp., 3.90%, 15/05/2035	118	0.02
USD	175,000	Oracle Corp., 4.20%, 27/09/2029	172	0.02
USD	240,000	Oracle Corp., 4.30%, 08/07/2034	217	0.03
USD	375,000	Oracle Corp., 4.45%, 26/09/2030^	367	0.05
USD	82,000	Oracle Corp., 4.50%, 06/05/2028	82	0.01
USD	65,000	Oracle Corp., 4.65%, 06/05/2030	64	0.01
USD	250,000	Oracle Corp., 4.70%, 27/09/2034	232	0.03
USD	200,000	Oracle Corp., 4.80%, 03/08/2028	201	0.03
USD	357,000	Oracle Corp., 4.80%, 26/09/2032	345	0.05
USD	185,000	Oracle Corp., 4.90%, 06/02/2033	178	0.02
USD	515,000	Oracle Corp., 5.20%, 26/09/2035	495	0.07
USD	135,000	Oracle Corp., 5.25%, 03/02/2032	135	0.02
USD	225,000	Oracle Corp., 5.50%, 03/08/2035	221	0.03
USD	155,000	Oracle Corp., 6.15%, 09/11/2029	162	0.02
USD	273,000	Oracle Corp., 6.25%, 09/11/2032	285	0.04
USD	50,000	O'Reilly Automotive, Inc., 1.75%, 15/03/2031	44	0.01
USD	60,000	O'Reilly Automotive, Inc., 3.60%, 01/09/2027	60	0.01
USD	70,000	O'Reilly Automotive, Inc., 3.90%, 01/06/2029	69	0.01
USD	32,000	O'Reilly Automotive, Inc., 4.20%, 01/04/2030	32	0.00
USD	100,000	O'Reilly Automotive, Inc., 4.35%, 01/06/2028	101	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	O'Reilly Automotive, Inc., 4.70%, 15/06/2032	101	0.01
USD	45,000	O'Reilly Automotive, Inc., 5.00%, 19/08/2034	45	0.01
USD	100,000	Orlando Health Obligated Group, 5.47%, 01/10/2035	105	0.01
USD	50,000	Oshkosh Corp., 3.10%, 01/03/2030	48	0.01
USD	15,000	Oshkosh Corp., 4.60%, 15/05/2028	15	0.00
USD	60,000	Otis Worldwide Corp., 2.29%, 05/04/2027	59	0.01
USD	195,000	Otis Worldwide Corp., 2.57%, 15/02/2030	183	0.03
USD	62,000	Otis Worldwide Corp., 5.12%, 19/11/2031	64	0.01
USD	40,000	Otis Worldwide Corp., 5.13%, 04/09/2035	41	0.01
USD	145,000	Otis Worldwide Corp., 5.25%, 16/08/2028	149	0.02
USD	146,000	Ovintiv, Inc., 5.65%, 15/05/2028	150	0.02
USD	79,000	Ovintiv, Inc., 6.25%, 15/07/2033	84	0.01
USD	70,000	Ovintiv, Inc., 6.50%, 15/08/2034	75	0.01
USD	20,000	Ovintiv, Inc., 7.20%, 01/11/2031	22	0.00
USD	52,000	Ovintiv, Inc., 7.37%, 01/11/2031	58	0.01
USD	112,000	Owens Corning, 3.50%, 15/02/2030	109	0.02
USD	30,000	Owens Corning, 3.88%, 01/06/2030	29	0.00
USD	25,000	Owens Corning, 3.95%, 15/08/2029	25	0.00
USD	55,000	Owens Corning, 5.50%, 15/06/2027	56	0.01
USD	80,000	Owens Corning, 5.70%, 15/06/2034	84	0.01
USD	76,000	PACCAR Financial Corp., 2.00%, 04/02/2027	75	0.01
USD	92,000	PACCAR Financial Corp., 4.00%, 08/08/2028	93	0.01
USD	25,000	PACCAR Financial Corp., 4.00%, 07/11/2028	25	0.00
USD	101,000	PACCAR Financial Corp., 4.00%, 26/09/2029	101	0.01
USD	139,000	PACCAR Financial Corp., 4.25%, 23/06/2027	140	0.02
USD	25,000	PACCAR Financial Corp., 4.45%, 06/08/2027	25	0.00
USD	25,000	PACCAR Financial Corp., 4.55%, 03/03/2028	25	0.00
USD	25,000	PACCAR Financial Corp., 4.55%, 08/05/2030	25	0.00
USD	50,000	PACCAR Financial Corp., 4.60%, 10/01/2028	51	0.01
USD	20,000	PACCAR Financial Corp., 4.60%, 31/01/2029	20	0.00
USD	83,000	PACCAR Financial Corp., 5.00%, 13/05/2027	84	0.01
USD	25,000	PACCAR Financial Corp., 5.00%, 22/03/2034	26	0.00
USD	150,000	Pacific Gas & Electric Co., 2.10%, 01/08/2027	145	0.02
USD	250,000	Pacific Gas & Electric Co., 2.50%, 01/02/2031	225	0.03
USD	103,000	Pacific Gas & Electric Co., 3.00%, 15/06/2028	100	0.01
USD	115,000	Pacific Gas & Electric Co., 3.25%, 01/06/2031	107	0.01
USD	65,000	Pacific Gas & Electric Co., 3.30%, 15/03/2027	64	0.01
USD	135,000	Pacific Gas & Electric Co., 3.30%, 01/12/2027	133	0.02
USD	131,000	Pacific Gas & Electric Co., 3.75%, 01/07/2028	129	0.02
USD	55,000	Pacific Gas & Electric Co., 4.20%, 01/03/2029	55	0.01
USD	97,000	Pacific Gas & Electric Co., 4.40%, 01/03/2032	95	0.01
USD	383,000	Pacific Gas & Electric Co., 4.55%, 01/07/2030	382	0.05
USD	35,000	Pacific Gas & Electric Co., 4.65%, 01/08/2028	35	0.00
USD	100,000	Pacific Gas & Electric Co., 5.00%, 04/06/2028	102	0.01
USD	105,000	Pacific Gas & Electric Co., 5.05%, 15/10/2032	106	0.01
USD	62,000	Pacific Gas & Electric Co., 5.45%, 15/06/2027	63	0.01
USD	108,000	Pacific Gas & Electric Co., 5.55%, 15/05/2029	112	0.02
USD	129,000	Pacific Gas & Electric Co., 5.70%, 01/03/2035	133	0.02
USD	173,000	Pacific Gas & Electric Co., 5.80%, 15/05/2034	180	0.02
USD	81,000	Pacific Gas & Electric Co., 5.90%, 15/06/2032	85	0.01
USD	100,000	Pacific Gas & Electric Co., 6.00%, 15/08/2035	105	0.01
USD	100,000	Pacific Gas & Electric Co., 6.10%, 15/01/2029	105	0.01
USD	75,000	Pacific Gas & Electric Co., 6.15%, 15/01/2033	80	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES $ INTERMEDIATE CREDIT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	85,000	Pacific Gas & Electric Co., 6.40%, 15/06/2033	92	0.01
USD	70,000	Pacific Gas & Electric Co., 6.95%, 15/03/2034	78	0.01
USD	41,000	PacifiCorp, 2.70%, 15/09/2030	38	0.01
USD	55,000	PacifiCorp, 3.50%, 15/06/2029	53	0.01
USD	55,000	PacifiCorp, 5.10%, 15/02/2029	56	0.01
USD	48,000	PacifiCorp, 5.25%, 15/06/2035	48	0.01
USD	83,000	PacifiCorp, 5.30%, 15/02/2031	85	0.01
USD	134,000	PacifiCorp, 5.45%, 15/02/2034	136	0.02
USD	35,000	PacifiCorp, 7.70%, 15/11/2031	40	0.01
USD	50,000	Packaging Corp. of America, 3.00%, 15/12/2029	48	0.01
USD	25,000	Packaging Corp. of America, 3.40%, 15/12/2027	25	0.00
USD	75,000	Packaging Corp. of America, 5.20%, 15/08/2035	76	0.01
USD	30,000	Packaging Corp. of America, 5.70%, 01/12/2033	32	0.00
USD	16,000	Paramount Global, 2.90%, 15/01/2027	16	0.00
USD	25,000	Paramount Global, 3.38%, 15/02/2028	24	0.00
USD	69,000	Paramount Global, 3.70%, 01/06/2028	67	0.01
USD	5,000	Paramount Global, 4.20%, 01/06/2029	5	0.00
USD	52,000	Paramount Global, 4.20%, 19/05/2032^	47	0.01
USD	165,000	Paramount Global, 4.95%, 15/01/2031	159	0.02
USD	20,000	Paramount Global, 5.50%, 15/05/2033	19	0.00
USD	125,000	Paramount Global, 7.87%, 30/07/2030	135	0.02
USD	80,000	Parker-Hannifin Corp., 3.25%, 01/03/2027	79	0.01
USD	140,000	Parker-Hannifin Corp., 3.25%, 14/06/2029	136	0.02
USD	50,000	Parker-Hannifin Corp., 4.20%, 21/11/2034	49	0.01
USD	170,000	Parker-Hannifin Corp., 4.25%, 15/09/2027	171	0.02
USD	115,000	Parker-Hannifin Corp., 4.50%, 15/09/2029	117	0.02
USD	67,000	PartnerRe Finance B LLC, 3.70%, 02/07/2029	65	0.01
USD	70,000	PartnerRe Finance B LLC, 4.50%, 01/10/2050	66	0.01
USD	78,000	Patterson-UTI Energy, Inc., 3.95%, 01/02/2028	77	0.01
USD	48,000	Patterson-UTI Energy, Inc., 5.15%, 15/11/2029	48	0.01
USD	30,000	Patterson-UTI Energy, Inc., 7.15%, 01/10/2033	32	0.00
USD	175,000	Paychex, Inc., 5.10%, 15/04/2030	180	0.02
USD	227,000	Paychex, Inc., 5.35%, 15/04/2032	235	0.03
USD	125,000	Paychex, Inc., 5.60%, 15/04/2035	131	0.02
USD	103,000	PayPal Holdings, Inc., 2.30%, 01/06/2030	95	0.01
USD	155,000	PayPal Holdings, Inc., 2.85%, 01/10/2029	149	0.02
USD	35,000	PayPal Holdings, Inc., 3.90%, 01/06/2027	35	0.00
USD	145,000	PayPal Holdings, Inc., 4.40%, 01/06/2032	145	0.02
USD	29,000	PayPal Holdings, Inc., 4.45%, 06/03/2028	29	0.00
USD	76,000	PayPal Holdings, Inc., 5.10%, 01/04/2035	77	0.01
USD	100,000	PayPal Holdings, Inc., 5.15%, 01/06/2034	103	0.01
USD	100,000	PeaceHealth Obligated Group, 4.34%, 15/11/2028	100	0.01
USD	100,000	PeaceHealth Obligated Group, 4.86%, 15/11/2032	101	0.01
USD	50,000	PECO Energy Co., 4.88%, 15/09/2035	51	0.01
USD	72,000	PECO Energy Co., 4.90%, 15/06/2033	74	0.01
USD	48,000	PepsiCo, Inc., 1.40%, 25/02/2031	42	0.01
USD	150,000	PepsiCo, Inc., 1.63%, 01/05/2030	136	0.02
USD	100,000	PepsiCo, Inc., 1.95%, 21/10/2031	89	0.01
USD	85,000	PepsiCo, Inc., 2.63%, 19/03/2027	84	0.01
USD	150,000	PepsiCo, Inc., 2.63%, 29/07/2029	143	0.02
USD	165,000	PepsiCo, Inc., 2.75%, 19/03/2030	157	0.02
USD	178,000	PepsiCo, Inc., 3.00%, 15/10/2027	176	0.02
USD	58,000	PepsiCo, Inc., 3.60%, 18/02/2028	58	0.01
USD	125,000	PepsiCo, Inc., 3.90%, 18/07/2032^	123	0.02
Corporate debt instruments (continued)				
		United States (continued)		
USD	60,000	PepsiCo, Inc., 4.10%, 15/01/2029	60	0.01
USD	150,000	PepsiCo, Inc., 4.30%, 23/07/2030^	152	0.02
USD	25,000	PepsiCo, Inc., 4.40%, 07/02/2027	25	0.00
USD	60,000	PepsiCo, Inc., 4.45%, 07/02/2028	61	0.01
USD	105,000	PepsiCo, Inc., 4.45%, 15/05/2028	107	0.01
USD	114,000	PepsiCo, Inc., 4.45%, 15/02/2033	116	0.02
USD	94,000	PepsiCo, Inc., 4.50%, 17/07/2029	96	0.01
USD	155,000	PepsiCo, Inc., 4.60%, 07/02/2030	159	0.02
USD	75,000	PepsiCo, Inc., 4.65%, 23/07/2032	77	0.01
USD	75,000	PepsiCo, Inc., 4.80%, 17/07/2034	77	0.01
USD	146,000	PepsiCo, Inc., 5.00%, 07/02/2035	150	0.02
USD	150,000	PepsiCo, Inc., 5.00%, 23/07/2035	153	0.02
USD	35,000	PepsiCo, Inc., 7.00%, 01/03/2029	38	0.01
USD	111,000	Pfizer, Inc., 1.70%, 28/05/2030	101	0.01
USD	110,000	Pfizer, Inc., 1.75%, 18/08/2031	97	0.01
USD	185,000	Pfizer, Inc., 2.63%, 01/04/2030	175	0.02
USD	223,000	Pfizer, Inc., 3.45%, 15/03/2029	221	0.03
USD	150,000	Pfizer, Inc., 3.60%, 15/09/2028^	150	0.02
USD	125,000	Pfizer, Inc., 3.88%, 15/11/2027	125	0.02
USD	110,000	Pfizer, Inc., 4.20%, 15/11/2030	111	0.02
USD	150,000	Pfizer, Inc., 4.50%, 15/11/2032	151	0.02
USD	155,000	Pfizer, Inc., 4.88%, 15/11/2035	156	0.02
USD	120,000	Pharmacia LLC, 6.60%, 01/12/2028	129	0.02
USD	80,000	Philip Morris International, Inc., 1.75%, 01/11/2030	71	0.01
USD	75,000	Philip Morris International, Inc., 2.10%, 01/05/2030	69	0.01
USD	47,000	Philip Morris International, Inc., 3.13%, 17/08/2027	46	0.01
USD	55,000	Philip Morris International, Inc., 3.13%, 02/03/2028	54	0.01
USD	81,000	Philip Morris International, Inc., 3.38%, 15/08/2029	79	0.01
USD	90,000	Philip Morris International, Inc., 3.88%, 27/10/2028	90	0.01
USD	100,000	Philip Morris International, Inc., 4.00%, 29/10/2030	99	0.01
USD	95,000	Philip Morris International, Inc., 4.13%, 28/04/2028	95	0.01
USD	100,000	Philip Morris International, Inc., 4.25%, 29/10/2032	99	0.01
USD	152,000	Philip Morris International, Inc., 4.38%, 01/11/2027	153	0.02
USD	165,000	Philip Morris International, Inc., 4.38%, 30/04/2030	166	0.02
USD	102,000	Philip Morris International, Inc., 4.63%, 01/11/2029	104	0.01
USD	100,000	Philip Morris International, Inc., 4.63%, 29/10/2035	98	0.01
USD	110,000	Philip Morris International, Inc., 4.75%, 12/02/2027	111	0.02
USD	84,000	Philip Morris International, Inc., 4.75%, 01/11/2031	86	0.01
USD	226,000	Philip Morris International, Inc., 4.87%, 15/02/2028	230	0.03
USD	123,000	Philip Morris International, Inc., 4.88%, 13/02/2029	126	0.02
USD	50,000	Philip Morris International, Inc., 4.88%, 30/04/2035	50	0.01
USD	152,000	Philip Morris International, Inc., 4.90%, 01/11/2034	153	0.02
USD	200,000	Philip Morris International, Inc., 5.12%, 17/11/2027	204	0.03
USD	331,000	Philip Morris International, Inc., 5.12%, 15/02/2030	342	0.05
USD	155,000	Philip Morris International, Inc., 5.12%, 13/02/2031	161	0.02
USD	75,000	Philip Morris International, Inc., 5.25%, 07/09/2028	77	0.01
USD	218,000	Philip Morris International, Inc., 5.25%, 13/02/2034	226	0.03
USD	260,000	Philip Morris International, Inc., 5.37%, 15/02/2033	272	0.04
USD	75,000	Philip Morris International, Inc., 5.50%, 07/09/2030	79	0.01
USD	155,000	Philip Morris International, Inc., 5.62%, 17/11/2029	163	0.02
USD	127,000	Philip Morris International, Inc., 5.62%, 07/09/2033	135	0.02
USD	180,000	Philip Morris International, Inc., 5.75%, 17/11/2032	193	0.03
USD	108,000	Phillips 66, 2.15%, 15/12/2030	97	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	94,000	Phillips 66, 3.90%, 15/03/2028	94	0.01
USD	131,000	Phillips 66, 4.65%, 15/11/2034	129	0.02
USD	66,000	Phillips 66 Co., 3.15%, 15/12/2029	63	0.01
USD	50,000	Phillips 66 Co., 3.75%, 01/03/2028	50	0.01
USD	80,000	Phillips 66 Co., 4.95%, 01/12/2027	81	0.01
USD	55,000	Phillips 66 Co., 4.95%, 15/03/2035	55	0.01
USD	184,000	Phillips 66 Co., 5.25%, 15/06/2031	191	0.03
USD	94,000	Phillips 66 Co., 5.30%, 30/06/2033	97	0.01
USD	115,000	Phillips 66 Co., 5.87%, 15/03/2056	114	0.02
USD	25,000	Phillips Edison Grocery Center Operating Partnership I LP, 2.63%, 15/11/2031	22	0.00
USD	25,000	Phillips Edison Grocery Center Operating Partnership I LP, 4.95%, 15/01/2035	25	0.00
USD	25,000	Phillips Edison Grocery Center Operating Partnership I LP, 5.25%, 15/08/2032	26	0.00
USD	25,000	Phillips Edison Grocery Center Operating Partnership I LP, 5.75%, 15/07/2034	26	0.00
USD	30,000	Piedmont Healthcare, Inc., 2.04%, 01/01/2032	26	0.00
USD	15,000	Piedmont Natural Gas Co., Inc., 2.50%, 15/03/2031	14	0.00
USD	35,000	Piedmont Natural Gas Co., Inc., 3.50%, 01/06/2029	34	0.00
USD	55,000	Piedmont Natural Gas Co., Inc., 5.10%, 15/02/2035	56	0.01
USD	20,000	Piedmont Natural Gas Co., Inc., 5.40%, 15/06/2033	21	0.00
USD	30,000	Piedmont Operating Partnership LP, 2.75%, 01/04/2032	26	0.00
USD	25,000	Piedmont Operating Partnership LP, 3.15%, 15/08/2030	23	0.00
USD	55,000	Piedmont Operating Partnership LP, 5.62%, 15/01/2033	56	0.01
USD	50,000	Piedmont Operating Partnership LP, 6.87%, 15/07/2029	53	0.01
USD	176,000	Pilgrim's Pride Corp., 3.50%, 01/03/2032	162	0.02
USD	93,000	Pilgrim's Pride Corp., 4.25%, 15/04/2031	91	0.01
USD	155,000	Pilgrim's Pride Corp., 6.25%, 01/07/2033	166	0.02
USD	50,000	Pilgrim's Pride Corp., 6.87%, 15/05/2034	55	0.01
USD	45,000	Pinnacle West Capital Corp., 4.90%, 15/05/2028	46	0.01
USD	50,000	Pinnacle West Capital Corp., 5.15%, 15/05/2030	52	0.01
USD	125,000	Pioneer Natural Resources Co., 1.90%, 15/08/2030	113	0.02
USD	110,000	Pioneer Natural Resources Co., 2.15%, 15/01/2031	100	0.01
USD	150,000	Plains All American Pipeline LP, 5.95%, 15/06/2035	156	0.02
USD	120,000	Plains All American Pipeline LP/PAA Finance Corp., 3.55%, 15/12/2029	117	0.02
USD	90,000	Plains All American Pipeline LP/PAA Finance Corp., 3.80%, 15/09/2030	87	0.01
USD	100,000	Plains All American Pipeline LP/PAA Finance Corp., 4.70%, 15/01/2031	101	0.01
USD	75,000	Plains All American Pipeline LP/PAA Finance Corp., 5.70%, 15/09/2034	78	0.01
USD	100,000	PNC Bank NA, 2.70%, 22/10/2029	94	0.01
USD	200,000	PNC Bank NA, 3.10%, 25/10/2027	198	0.03
USD	100,000	PNC Bank NA, 3.25%, 22/01/2028	99	0.01
USD	75,000	PNC Bank NA, 4.05%, 26/07/2028	75	0.01
USD	250,000	PNC Bank NA, 4.43%, 21/07/2028	252	0.03
USD	145,000	PNC Financial Services Group, Inc., 2.31%, 23/04/2032	131	0.02
USD	273,000	PNC Financial Services Group, Inc., 2.55%, 22/01/2030	257	0.04
USD	264,000	PNC Financial Services Group, Inc., 3.15%, 19/05/2027	262	0.04

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	111,000	PNC Financial Services Group, Inc., 3.45%, 23/04/2029	109	0.02
USD	74,000	PNC Financial Services Group, Inc., 4.63%, 06/06/2033	74	0.01
USD	219,000	PNC Financial Services Group, Inc., 4.81%, 21/10/2032	223	0.03
USD	91,000	PNC Financial Services Group, Inc., 4.90%, 13/05/2031	93	0.01
USD	197,000	PNC Financial Services Group, Inc., 5.07%, 24/01/2034	202	0.03
USD	105,000	PNC Financial Services Group, Inc., 5.22%, 29/01/2031	109	0.02
USD	117,000	PNC Financial Services Group, Inc., 5.30%, 21/01/2028	119	0.02
USD	190,000	PNC Financial Services Group, Inc., 5.35%, 02/12/2028	195	0.03
USD	320,000	PNC Financial Services Group, Inc., 5.37%, 21/07/2036	330	0.05
USD	190,000	PNC Financial Services Group, Inc., 5.40%, 23/07/2035	197	0.03
USD	220,000	PNC Financial Services Group, Inc., 5.49%, 14/05/2030	229	0.03
USD	200,000	PNC Financial Services Group, Inc., 5.57%, 29/01/2036	209	0.03
USD	315,000	PNC Financial Services Group, Inc., 5.58%, 12/06/2029	327	0.05
USD	115,000	PNC Financial Services Group, Inc., 5.68%, 22/01/2035	121	0.02
USD	50,000	PNC Financial Services Group, Inc., 5.94%, 18/08/2034	54	0.01
USD	190,000	PNC Financial Services Group, Inc., 6.04%, 28/10/2033	205	0.03
USD	250,000	PNC Financial Services Group, Inc., 6.87%, 20/10/2034	283	0.04
USD	25,000	Polaris, Inc., 5.60%, 01/03/2031	25	0.00
USD	70,000	Polaris, Inc., 6.95%, 15/03/2029	74	0.01
USD	50,000	Potomac Electric Power Co., 5.20%, 15/03/2034	51	0.01
USD	28,000	PPG Industries, Inc., 2.55%, 15/06/2030	26	0.00
USD	15,000	PPG Industries, Inc., 2.80%, 15/08/2029	14	0.00
USD	109,000	PPG Industries, Inc., 3.75%, 15/03/2028	109	0.02
USD	100,000	PPG Industries, Inc., 4.38%, 15/03/2031	100	0.01
USD	25,000	PPL Capital Funding, Inc., 4.13%, 15/04/2030	25	0.00
USD	130,000	PPL Capital Funding, Inc., 5.25%, 01/09/2034^	133	0.02
USD	100,000	PPL Electric Utilities Corp., 4.85%, 15/02/2034	101	0.01
USD	25,000	PPL Electric Utilities Corp., 5.00%, 15/05/2033	26	0.00
USD	70,000	Primerica, Inc., 2.80%, 19/11/2031	64	0.01
USD	50,000	Principal Financial Group, Inc., 2.13%, 15/06/2030	46	0.01
USD	90,000	Principal Financial Group, Inc., 3.70%, 15/05/2029	89	0.01
USD	43,000	Principal Financial Group, Inc., 5.37%, 15/03/2033	45	0.01
USD	119,000	Procter & Gamble Co., 1.20%, 29/10/2030	105	0.01
USD	130,000	Procter & Gamble Co., 1.90%, 01/02/2027	128	0.02
USD	100,000	Procter & Gamble Co., 1.95%, 23/04/2031	90	0.01
USD	110,000	Procter & Gamble Co., 2.30%, 01/02/2032	101	0.01
USD	117,000	Procter & Gamble Co., 2.80%, 25/03/2027	116	0.02
USD	121,000	Procter & Gamble Co., 2.85%, 11/08/2027	120	0.02
USD	204,000	Procter & Gamble Co., 3.00%, 25/03/2030	197	0.03
USD	50,000	Procter & Gamble Co., 3.95%, 26/01/2028	50	0.01
USD	75,000	Procter & Gamble Co., 4.05%, 01/05/2030	75	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Procter & Gamble Co., 4.05%, 26/01/2033^	100	0.01
USD	100,000	Procter & Gamble Co., 4.10%, 03/11/2032	100	0.01
USD	58,000	Procter & Gamble Co., 4.15%, 24/10/2029	59	0.01
USD	153,000	Procter & Gamble Co., 4.35%, 29/01/2029	156	0.02
USD	50,000	Procter & Gamble Co., 4.35%, 03/11/2035	49	0.01
USD	105,000	Procter & Gamble Co., 4.55%, 29/01/2034	107	0.01
USD	125,000	Procter & Gamble Co., 4.55%, 24/10/2034	127	0.02
USD	50,000	Procter & Gamble Co., 4.60%, 01/05/2035	51	0.01
USD	25,000	Procter & Gamble Co., 5.80%, 15/08/2034	27	0.00
USD	20,000	Progress Energy, Inc., 7.00%, 30/10/2031	22	0.00
USD	55,000	Progress Energy, Inc., 7.75%, 01/03/2031	63	0.01
USD	75,000	Progressive Corp., 2.45%, 15/01/2027	74	0.01
USD	40,000	Progressive Corp., 2.50%, 15/03/2027^	39	0.01
USD	88,000	Progressive Corp., 3.00%, 15/03/2032	81	0.01
USD	52,000	Progressive Corp., 3.20%, 26/03/2030	50	0.01
USD	45,000	Progressive Corp., 4.00%, 01/03/2029	45	0.01
USD	70,000	Progressive Corp., 4.95%, 15/06/2033	72	0.01
USD	23,000	Progressive Corp., 6.25%, 01/12/2032	25	0.00
USD	50,000	Progressive Corp., 6.62%, 01/03/2029	54	0.01
USD	70,000	Prologis LP, 1.25%, 15/10/2030	61	0.01
USD	139,000	Prologis LP, 1.63%, 15/03/2031	122	0.02
USD	48,000	Prologis LP, 1.75%, 01/07/2030	43	0.01
USD	50,000	Prologis LP, 1.75%, 01/02/2031	44	0.01
USD	35,000	Prologis LP, 2.13%, 15/04/2027	34	0.00
USD	125,000	Prologis LP, 2.25%, 15/04/2030	116	0.02
USD	25,000	Prologis LP, 2.25%, 15/01/2032	22	0.00
USD	45,000	Prologis LP, 2.88%, 15/11/2029	43	0.01
USD	32,000	Prologis LP, 3.38%, 15/12/2027	32	0.00
USD	45,000	Prologis LP, 3.88%, 15/09/2028	45	0.01
USD	40,000	Prologis LP, 4.00%, 15/09/2028	40	0.01
USD	30,000	Prologis LP, 4.38%, 01/02/2029	30	0.00
USD	45,000	Prologis LP, 4.63%, 15/01/2033	45	0.01
USD	50,000	Prologis LP, 4.75%, 15/01/2031	51	0.01
USD	90,000	Prologis LP, 4.75%, 15/06/2033	91	0.01
USD	65,000	Prologis LP, 4.87%, 15/06/2028	67	0.01
USD	200,000	Prologis LP, 5.00%, 15/03/2034	204	0.03
USD	50,000	Prologis LP, 5.00%, 31/01/2035	51	0.01
USD	75,000	Prologis LP, 5.12%, 15/01/2034	77	0.01
USD	100,000	Prologis LP, 5.25%, 15/05/2035	103	0.01
USD	62,000	Providence St. Joseph Health Obligated Group, 2.53%, 01/10/2029	58	0.01
USD	70,000	Providence St. Joseph Health Obligated Group, 5.37%, 01/10/2032	72	0.01
USD	60,000	Providence St. Joseph Health Obligated Group, 5.40%, 01/10/2033	62	0.01
USD	40,000	Prudential Financial, Inc., 2.10%, 10/03/2030	37	0.01
USD	135,000	Prudential Financial, Inc., 3.70%, 01/10/2050	126	0.02
USD	47,000	Prudential Financial, Inc., 3.88%, 27/03/2028	47	0.01
USD	90,000	Prudential Financial, Inc., 4.50%, 15/09/2047	89	0.01
USD	125,000	Prudential Financial, Inc., 5.12%, 01/03/2052	124	0.02
USD	100,000	Prudential Financial, Inc., 5.20%, 14/03/2035	103	0.01
USD	117,000	Prudential Financial, Inc., 5.70%, 15/09/2048	118	0.02
USD	75,000	Prudential Financial, Inc., 5.75%, 15/07/2033	81	0.01
USD	160,000	Prudential Financial, Inc., 6.00%, 01/09/2052	165	0.02
USD	112,000	Prudential Financial, Inc., 6.50%, 15/03/2054	118	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	53,000	Prudential Financial, Inc., 6.75%, 01/03/2053	57	0.01
USD	120,000	Public Service Co. of Colorado, 1.88%, 15/06/2031	106	0.01
USD	55,000	Public Service Co. of Colorado, 1.90%, 15/01/2031	49	0.01
USD	50,000	Public Service Co. of Colorado, 3.70%, 15/06/2028	50	0.01
USD	30,000	Public Service Co. of Colorado, 4.10%, 01/06/2032	29	0.00
USD	75,000	Public Service Co. of Colorado, 5.15%, 15/09/2035	76	0.01
USD	75,000	Public Service Co. of Colorado, 5.35%, 15/05/2034	77	0.01
USD	50,000	Public Service Co. of New Hampshire, 2.20%, 15/06/2031	45	0.01
USD	125,000	Public Service Co. of New Hampshire, 4.40%, 01/07/2028	126	0.02
USD	80,000	Public Service Co. of New Hampshire, 5.35%, 01/10/2033	84	0.01
USD	55,000	Public Service Co. of Oklahoma, 2.20%, 15/08/2031	49	0.01
USD	65,000	Public Service Co. of Oklahoma, 5.20%, 15/01/2035	66	0.01
USD	73,000	Public Service Co. of Oklahoma, 5.25%, 15/01/2033	75	0.01
USD	73,000	Public Service Electric & Gas Co., 1.90%, 15/08/2031	65	0.01
USD	37,000	Public Service Electric & Gas Co., 2.45%, 15/01/2030	35	0.00
USD	40,000	Public Service Electric & Gas Co., 3.00%, 15/05/2027	40	0.01
USD	50,000	Public Service Electric & Gas Co., 3.10%, 15/03/2032	46	0.01
USD	65,000	Public Service Electric & Gas Co., 3.20%, 15/05/2029	63	0.01
USD	35,000	Public Service Electric & Gas Co., 3.65%, 01/09/2028	35	0.00
USD	40,000	Public Service Electric & Gas Co., 3.70%, 01/05/2028	40	0.01
USD	58,000	Public Service Electric & Gas Co., 4.65%, 15/03/2033	58	0.01
USD	75,000	Public Service Electric & Gas Co., 4.85%, 01/08/2034	76	0.01
USD	90,000	Public Service Electric & Gas Co., 4.90%, 15/12/2032	92	0.01
USD	35,000	Public Service Electric & Gas Co., 4.90%, 15/08/2035	35	0.00
USD	50,000	Public Service Electric & Gas Co., 5.05%, 01/03/2035	51	0.01
USD	62,000	Public Service Electric & Gas Co., 5.20%, 01/08/2033	64	0.01
USD	60,000	Public Service Electric & Gas Co., 5.20%, 01/03/2034	62	0.01
USD	117,000	Public Service Enterprise Group, Inc., 1.60%, 15/08/2030	104	0.01
USD	80,000	Public Service Enterprise Group, Inc., 2.45%, 15/11/2031	72	0.01
USD	75,000	Public Service Enterprise Group, Inc., 4.90%, 15/03/2030	77	0.01
USD	100,000	Public Service Enterprise Group, Inc., 5.20%, 01/04/2029	103	0.01
USD	50,000	Public Service Enterprise Group, Inc., 5.40%, 15/03/2035	51	0.01
USD	60,000	Public Service Enterprise Group, Inc., 5.45%, 01/04/2034	62	0.01
USD	92,000	Public Service Enterprise Group, Inc., 5.85%, 15/11/2027	95	0.01
USD	75,000	Public Service Enterprise Group, Inc., 5.87%, 15/10/2028	78	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	35,000	Public Service Enterprise Group, Inc., 6.12%, 15/10/2033	38	0.01
USD	80,000	Public Storage Operating Co., 1.85%, 01/05/2028	76	0.01
USD	60,000	Public Storage Operating Co., 1.95%, 09/11/2028	57	0.01
USD	45,000	Public Storage Operating Co., 2.25%, 09/11/2031	40	0.01
USD	60,000	Public Storage Operating Co., 2.30%, 01/05/2031	54	0.01
USD	57,000	Public Storage Operating Co., 3.09%, 15/09/2027	56	0.01
USD	48,000	Public Storage Operating Co., 3.39%, 01/05/2029	47	0.01
USD	44,000	Public Storage Operating Co., 4.38%, 01/07/2030	44	0.01
USD	55,000	Public Storage Operating Co., 5.00%, 01/07/2035	56	0.01
USD	80,000	Public Storage Operating Co., 5.10%, 01/08/2033	83	0.01
USD	50,000	Public Storage Operating Co., 5.12%, 15/01/2029	52	0.01
USD	60,000	Puget Energy, Inc., 2.38%, 15/06/2028	57	0.01
USD	58,000	Puget Energy, Inc., 4.10%, 15/06/2030	57	0.01
USD	35,000	Puget Energy, Inc., 4.22%, 15/03/2032	34	0.00
USD	75,000	Puget Energy, Inc., 5.72%, 15/03/2035	77	0.01
USD	30,000	Puget Sound Energy, Inc., 5.33%, 15/06/2034	31	0.00
USD	49,000	PulteGroup, Inc., 5.00%, 15/01/2027	49	0.01
USD	77,000	PulteGroup, Inc., 6.37%, 15/05/2033	85	0.01
USD	21,000	PulteGroup, Inc., 7.87%, 15/06/2032	25	0.00
USD	121,000	PVH Corp., 5.50%, 13/06/2030	123	0.02
USD	60,000	Qorvo, Inc., 4.38%, 15/10/2029	59	0.01
USD	130,000	QUALCOMM, Inc., 1.30%, 20/05/2028	123	0.02
USD	133,000	QUALCOMM, Inc., 1.65%, 20/05/2032	114	0.02
USD	150,000	QUALCOMM, Inc., 2.15%, 20/05/2030	138	0.02
USD	275,000	QUALCOMM, Inc., 3.25%, 20/05/2027	274	0.04
USD	93,000	QUALCOMM, Inc., 4.25%, 20/05/2032	93	0.01
USD	51,000	QUALCOMM, Inc., 4.50%, 20/05/2030	52	0.01
USD	125,000	QUALCOMM, Inc., 4.65%, 20/05/2035	126	0.02
USD	25,000	QUALCOMM, Inc., 4.75%, 20/05/2032	26	0.00
USD	75,000	QUALCOMM, Inc., 5.00%, 20/05/2035	76	0.01
USD	12,000	QUALCOMM, Inc., 5.40%, 20/05/2033	13	0.00
USD	45,000	Quanta Services, Inc., 2.35%, 15/01/2032	40	0.01
USD	60,000	Quanta Services, Inc., 2.90%, 01/10/2030	56	0.01
USD	25,000	Quanta Services, Inc., 4.30%, 09/08/2028	25	0.00
USD	65,000	Quanta Services, Inc., 4.50%, 15/01/2031	65	0.01
USD	25,000	Quanta Services, Inc., 4.75%, 09/08/2027	25	0.00
USD	50,000	Quanta Services, Inc., 5.10%, 09/08/2035	50	0.01
USD	25,000	Quanta Services, Inc., 5.25%, 09/08/2034	26	0.00
USD	75,000	Quest Diagnostics, Inc., 2.80%, 30/06/2031	69	0.01
USD	143,000	Quest Diagnostics, Inc., 2.95%, 30/06/2030	135	0.02
USD	65,000	Quest Diagnostics, Inc., 4.20%, 30/06/2029	65	0.01
USD	25,000	Quest Diagnostics, Inc., 4.60%, 15/12/2027	25	0.00
USD	50,000	Quest Diagnostics, Inc., 4.63%, 15/12/2029	51	0.01
USD	118,000	Quest Diagnostics, Inc., 5.00%, 15/12/2034	120	0.02
USD	50,000	Quest Diagnostics, Inc., 6.40%, 30/11/2033	55	0.01
USD	39,000	Radian Group, Inc., 4.87%, 15/03/2027	39	0.01
USD	52,000	Radian Group, Inc., 6.20%, 15/05/2029	55	0.01
USD	65,000	Ralph Lauren Corp., 2.95%, 15/06/2030	62	0.01
USD	25,000	Ralph Lauren Corp., 5.00%, 15/06/2032	26	0.00
USD	89,000	Raymond James Financial, Inc., 4.65%, 01/04/2030	91	0.01
USD	96,000	Raymond James Financial, Inc., 4.90%, 11/09/2035	96	0.01
USD	82,000	Rayonier LP, 2.75%, 17/05/2031	74	0.01
USD	25,000	Realty Income Corp., 1.80%, 15/03/2033	21	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	95,000	Realty Income Corp., 2.10%, 15/03/2028	91	0.01
USD	40,000	Realty Income Corp., 2.20%, 15/06/2028	38	0.01
USD	30,000	Realty Income Corp., 2.70%, 15/02/2032	27	0.00
USD	92,000	Realty Income Corp., 2.85%, 15/12/2032	83	0.01
USD	80,000	Realty Income Corp., 3.00%, 15/01/2027	79	0.01
USD	75,000	Realty Income Corp., 3.10%, 15/12/2029	72	0.01
USD	57,000	Realty Income Corp., 3.20%, 15/02/2031	54	0.01
USD	65,000	Realty Income Corp., 3.25%, 15/06/2029	63	0.01
USD	145,000	Realty Income Corp., 3.25%, 15/01/2031	138	0.02
USD	76,000	Realty Income Corp., 3.40%, 15/01/2028	75	0.01
USD	55,000	Realty Income Corp., 3.40%, 15/01/2030	53	0.01
USD	100,000	Realty Income Corp., 3.65%, 15/01/2028	99	0.01
USD	86,000	Realty Income Corp., 3.95%, 15/08/2027	86	0.01
USD	55,000	Realty Income Corp., 3.95%, 01/02/2029	55	0.01
USD	50,000	Realty Income Corp., 4.00%, 15/07/2029	50	0.01
USD	55,000	Realty Income Corp., 4.50%, 01/02/2033	54	0.01
USD	45,000	Realty Income Corp., 4.70%, 15/12/2028	46	0.01
USD	57,000	Realty Income Corp., 4.75%, 15/02/2029	58	0.01
USD	97,000	Realty Income Corp., 4.85%, 15/03/2030	100	0.01
USD	95,000	Realty Income Corp., 4.90%, 15/07/2033	96	0.01
USD	100,000	Realty Income Corp., 5.12%, 15/02/2034	103	0.01
USD	80,000	Realty Income Corp., 5.12%, 15/04/2035	81	0.01
USD	70,000	Realty Income Corp., 5.62%, 13/10/2032	74	0.01
USD	194,000	Regal Rexnord Corp., 6.05%, 15/04/2028	201	0.03
USD	121,000	Regal Rexnord Corp., 6.30%, 15/02/2030	128	0.02
USD	147,000	Regal Rexnord Corp., 6.40%, 15/04/2033	158	0.02
USD	55,000	Regency Centers LP, 2.95%, 15/09/2029	53	0.01
USD	57,000	Regency Centers LP, 3.60%, 01/02/2027	57	0.01
USD	70,000	Regency Centers LP, 3.70%, 15/06/2030	69	0.01
USD	44,000	Regency Centers LP, 4.13%, 15/03/2028	44	0.01
USD	50,000	Regency Centers LP, 5.00%, 15/07/2032	51	0.01
USD	30,000	Regency Centers LP, 5.10%, 15/01/2035	30	0.00
USD	50,000	Regency Centers LP, 5.25%, 15/01/2034	51	0.01
USD	170,000	Regeneron Pharmaceuticals, Inc., 1.75%, 15/09/2030	152	0.02
USD	5,000	Regions Financial Corp., 1.80%, 12/08/2028	5	0.00
USD	155,000	Regions Financial Corp., 5.50%, 06/09/2035	160	0.02
USD	66,000	Regions Financial Corp., 5.72%, 06/06/2030	69	0.01
USD	80,000	Reinsurance Group of America, Inc., 3.15%, 15/06/2030	76	0.01
USD	80,000	Reinsurance Group of America, Inc., 3.90%, 15/05/2029	79	0.01
USD	70,000	Reinsurance Group of America, Inc., 5.75%, 15/09/2034	73	0.01
USD	30,000	Reinsurance Group of America, Inc., 6.00%, 15/09/2033	32	0.00
USD	85,000	Reinsurance Group of America, Inc., 6.65%, 15/09/2055	88	0.01
USD	55,000	Reliance, Inc., 2.15%, 15/08/2030	50	0.01
USD	102,000	RELX Capital, Inc., 3.00%, 22/05/2030	97	0.01
USD	253,000	RELX Capital, Inc., 4.00%, 18/03/2029	252	0.03
USD	125,000	RELX Capital, Inc., 4.75%, 27/03/2030	128	0.02
USD	30,000	RELX Capital, Inc., 4.75%, 20/05/2032	31	0.00
USD	60,000	RELX Capital, Inc., 5.25%, 27/03/2035	62	0.01
USD	35,000	RenaissanceRe Finance, Inc., 3.45%, 01/07/2027	35	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Republic Services, Inc., 1.45%, 15/02/2031	87	0.01
USD	100,000	Republic Services, Inc., 1.75%, 15/02/2032	86	0.01
USD	110,000	Republic Services, Inc., 2.30%, 01/03/2030	102	0.01
USD	75,000	Republic Services, Inc., 2.38%, 15/03/2033	66	0.01
USD	70,000	Republic Services, Inc., 3.38%, 15/11/2027	70	0.01
USD	100,000	Republic Services, Inc., 3.95%, 15/05/2028	100	0.01
USD	70,000	Republic Services, Inc., 4.75%, 15/07/2030	72	0.01
USD	75,000	Republic Services, Inc., 4.87%, 01/04/2029	77	0.01
USD	25,000	Republic Services, Inc., 5.00%, 15/11/2029	26	0.00
USD	55,000	Republic Services, Inc., 5.00%, 15/12/2033	57	0.01
USD	95,000	Republic Services, Inc., 5.00%, 01/04/2034	98	0.01
USD	77,000	Republic Services, Inc., 5.15%, 15/03/2035	80	0.01
USD	50,000	Republic Services, Inc., 5.20%, 15/11/2034	52	0.01
USD	32,000	Revvity, Inc., 1.90%, 15/09/2028	30	0.00
USD	21,000	Revvity, Inc., 2.25%, 15/09/2031	19	0.00
USD	50,000	Revvity, Inc., 2.55%, 15/03/2031	45	0.01
USD	141,000	Revvity, Inc., 3.30%, 15/09/2029	136	0.02
USD	71,000	Rexford Industrial Realty LP, 2.13%, 01/12/2030	64	0.01
USD	86,000	Rexford Industrial Realty LP, 2.15%, 01/09/2031	75	0.01
USD	30,000	Rexford Industrial Realty LP, 5.00%, 15/06/2028	31	0.00
USD	100,000	Reynolds American, Inc., 5.70%, 15/08/2035	105	0.01
USD	75,000	Rockwell Automation, Inc., 1.75%, 15/08/2031	66	0.01
USD	70,000	Rockwell Automation, Inc., 3.50%, 01/03/2029	69	0.01
USD	50,000	Rohm & Haas Co., 7.85%, 15/07/2029	56	0.01
USD	50,000	Rollins, Inc., 5.25%, 24/02/2035	51	0.01
USD	80,000	Roper Technologies, Inc., 1.40%, 15/09/2027	77	0.01
USD	96,000	Roper Technologies, Inc., 1.75%, 15/02/2031	84	0.01
USD	50,000	Roper Technologies, Inc., 2.00%, 30/06/2030	45	0.01
USD	110,000	Roper Technologies, Inc., 2.95%, 15/09/2029	105	0.01
USD	120,000	Roper Technologies, Inc., 4.20%, 15/09/2028	120	0.02
USD	50,000	Roper Technologies, Inc., 4.25%, 15/09/2028	50	0.01
USD	75,000	Roper Technologies, Inc., 4.45%, 15/09/2030	75	0.01
USD	50,000	Roper Technologies, Inc., 4.50%, 15/10/2029	50	0.01
USD	75,000	Roper Technologies, Inc., 4.75%, 15/02/2032	76	0.01
USD	130,000	Roper Technologies, Inc., 4.90%, 15/10/2034	130	0.02
USD	125,000	Roper Technologies, Inc., 5.10%, 15/09/2035	126	0.02
USD	100,000	Ross Stores, Inc., 1.88%, 15/04/2031	88	0.01
USD	68,000	RPM International, Inc., 2.95%, 15/01/2032	62	0.01
USD	25,000	RPM International, Inc., 4.55%, 01/03/2029	25	0.00
USD	50,000	RTX Corp., 1.90%, 01/09/2031	44	0.01
USD	65,000	RTX Corp., 2.25%, 01/07/2030	60	0.01
USD	200,000	RTX Corp., 2.38%, 15/03/2032	178	0.02
USD	72,000	RTX Corp., 3.13%, 04/05/2027	71	0.01
USD	54,000	RTX Corp., 3.50%, 15/03/2027	54	0.01
USD	352,000	RTX Corp., 4.13%, 16/11/2028	353	0.05
USD	140,000	RTX Corp., 5.15%, 27/02/2033	145	0.02
USD	82,000	RTX Corp., 5.40%, 01/05/2035	86	0.01
USD	35,000	RTX Corp., 5.75%, 15/01/2029	37	0.01
USD	110,000	RTX Corp., 6.00%, 15/03/2031	119	0.02
USD	209,000	RTX Corp., 6.10%, 15/03/2034	229	0.03
USD	48,000	RTX Corp., 7.20%, 15/08/2027	50	0.01
USD	57,000	RTX Corp., 7.50%, 15/09/2029	63	0.01
USD	15,000	Rush System for Health Obligated Group, 3.92%, 15/11/2029	15	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Ryder System, Inc., 2.85%, 01/03/2027	49	0.01
USD	10,000	Ryder System, Inc., 4.30%, 15/06/2027	10	0.00
USD	25,000	Ryder System, Inc., 4.30%, 01/12/2030	25	0.00
USD	25,000	Ryder System, Inc., 4.85%, 15/06/2030	26	0.00
USD	25,000	Ryder System, Inc., 4.90%, 01/12/2029	26	0.00
USD	60,000	Ryder System, Inc., 4.95%, 01/09/2029	61	0.01
USD	25,000	Ryder System, Inc., 5.00%, 15/03/2030	26	0.00
USD	81,000	Ryder System, Inc., 5.25%, 01/06/2028	83	0.01
USD	46,000	Ryder System, Inc., 5.37%, 15/03/2029	48	0.01
USD	10,000	Ryder System, Inc., 5.50%, 01/06/2029	10	0.00
USD	120,000	Ryder System, Inc., 5.65%, 01/03/2028	124	0.02
USD	80,000	Ryder System, Inc., 6.30%, 01/12/2028	85	0.01
USD	35,000	Ryder System, Inc., 6.60%, 01/12/2033	39	0.01
USD	115,000	S&P Global, Inc., 1.25%, 15/08/2030	101	0.01
USD	172,000	S&P Global, Inc., 2.45%, 01/03/2027	169	0.02
USD	80,000	S&P Global, Inc., 2.50%, 01/12/2029	76	0.01
USD	110,000	S&P Global, Inc., 2.70%, 01/03/2029	106	0.01
USD	192,000	S&P Global, Inc., 2.90%, 01/03/2032	177	0.02
USD	65,000	S&P Global, Inc., 2.95%, 22/01/2027	64	0.01
USD	75,000	S&P Global, Inc., 4.25%, 01/05/2029	75	0.01
USD	75,000	S&P Global, Inc., 4.25%, 15/01/2031	75	0.01
USD	65,000	S&P Global, Inc., 4.75%, 01/08/2028	66	0.01
USD	50,000	S&P Global, Inc., 4.80%, 04/12/2035	50	0.01
USD	60,000	S&P Global, Inc., 5.25%, 15/09/2033	63	0.01
USD	136,000	Sabine Pass Liquefaction LLC, 4.20%, 15/03/2028	136	0.02
USD	192,000	Sabine Pass Liquefaction LLC, 4.50%, 15/05/2030	193	0.03
USD	200,000	Sabine Pass Liquefaction LLC, 5.00%, 15/03/2027	201	0.03
USD	85,000	Sabra Health Care LP, 3.20%, 01/12/2031	78	0.01
USD	40,000	Sabra Health Care LP, 3.90%, 15/10/2029	39	0.01
USD	30,000	Safehold GL Holdings LLC, 2.80%, 15/06/2031	28	0.00
USD	25,000	Safehold GL Holdings LLC, 2.85%, 15/01/2032	23	0.00
USD	55,000	Safehold GL Holdings LLC, 5.65%, 15/01/2035	57	0.01
USD	55,000	Safehold GL Holdings LLC, 6.10%, 01/04/2034	58	0.01
USD	110,000	Salesforce, Inc., 1.50%, 15/07/2028	104	0.01
USD	100,000	Salesforce, Inc., 1.95%, 15/07/2031	89	0.01
USD	207,000	Salesforce, Inc., 3.70%, 11/04/2028	207	0.03
USD	96,000	San Diego Gas & Electric Co., 1.70%, 01/10/2030	86	0.01
USD	50,000	San Diego Gas & Electric Co., 3.00%, 15/03/2032	46	0.01
USD	75,000	San Diego Gas & Electric Co., 4.95%, 15/08/2028	77	0.01
USD	100,000	San Diego Gas & Electric Co., 5.40%, 15/04/2035	104	0.01
USD	176,000	Santander Holdings USA, Inc., 2.49%, 06/01/2028	173	0.02
USD	111,000	Santander Holdings USA, Inc., 4.40%, 13/07/2027	111	0.02
USD	148,000	Santander Holdings USA, Inc., 5.35%, 06/09/2030	151	0.02
USD	75,000	Santander Holdings USA, Inc., 5.47%, 20/03/2029	77	0.01
USD	170,000	Santander Holdings USA, Inc., 5.74%, 20/03/2031	176	0.02
USD	120,000	Santander Holdings USA, Inc., 6.17%, 09/01/2030	125	0.02
USD	70,000	Santander Holdings USA, Inc., 6.34%, 31/05/2035^	75	0.01
USD	95,000	Santander Holdings USA, Inc., 6.50%, 09/03/2029	99	0.01
USD	5,000	Santander Holdings USA, Inc., 6.56%, 12/06/2029	5	0.00
USD	140,000	Santander Holdings USA, Inc., 7.66%, 09/11/2031	157	0.02
USD	35,000	Sekisui House U.S., Inc., 2.50%, 15/01/2031	31	0.00
USD	10,000	Sekisui House U.S., Inc., 3.85%, 15/01/2030	10	0.00
USD	25,000	Selective Insurance Group, Inc., 5.90%, 15/04/2035	26	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	65,000	Sempra, 3.25%, 15/06/2027	64	0.01
USD	135,000	Sempra, 3.40%, 01/02/2028	133	0.02
USD	65,000	Sempra, 3.70%, 01/04/2029	64	0.01
USD	125,000	Sempra, 4.13%, 01/04/2052	123	0.02
USD	50,000	Sempra, 5.50%, 01/08/2033	52	0.01
USD	105,000	Sempra, 6.37%, 01/04/2056	107	0.01
USD	160,000	Sempra, 6.40%, 01/10/2054	163	0.02
USD	75,000	Sempra, 6.55%, 01/04/2055	77	0.01
USD	75,000	Sempra, 6.62%, 01/04/2055	76	0.01
USD	160,000	Sempra, 6.87%, 01/10/2054	164	0.02
USD	158,000	ServiceNow, Inc., 1.40%, 01/09/2030	139	0.02
USD	115,000	Shell Finance U.S., Inc., 2.38%, 07/11/2029	109	0.02
USD	101,000	Shell Finance U.S., Inc., 2.75%, 06/04/2030	96	0.01
USD	111,000	Shell Finance U.S., Inc., 3.88%, 13/11/2028	111	0.02
USD	150,000	Shell Finance U.S., Inc., 4.13%, 06/11/2030	150	0.02
USD	200,000	Shell Finance U.S., Inc., 4.13%, 11/05/2035	192	0.03
USD	50,000	Shell Finance U.S., Inc., 4.75%, 06/01/2036^	50	0.01
USD	35,000	Sherwin-Williams Co., 2.20%, 15/03/2032	31	0.00
USD	50,000	Sherwin-Williams Co., 2.30%, 15/05/2030	46	0.01
USD	110,000	Sherwin-Williams Co., 2.95%, 15/08/2029	106	0.01
USD	200,000	Sherwin-Williams Co., 3.45%, 01/06/2027	199	0.03
USD	75,000	Sherwin-Williams Co., 4.30%, 15/08/2028	76	0.01
USD	75,000	Sherwin-Williams Co., 4.50%, 15/08/2030	76	0.01
USD	25,000	Sherwin-Williams Co., 4.55%, 01/03/2028	25	0.00
USD	28,000	Sherwin-Williams Co., 4.80%, 01/09/2031	29	0.00
USD	50,000	Sherwin-Williams Co., 5.15%, 15/08/2035	51	0.01
USD	50,000	Sierra Pacific Power Co., 6.20%, 15/12/2055	50	0.01
USD	25,000	Simmons First National Corp., 6.25%, 01/10/2035	25	0.00
USD	75,000	Simon Property Group LP, 1.38%, 15/01/2027	73	0.01
USD	105,000	Simon Property Group LP, 1.75%, 01/02/2028	101	0.01
USD	89,000	Simon Property Group LP, 2.20%, 01/02/2031	81	0.01
USD	80,000	Simon Property Group LP, 2.25%, 15/01/2032	71	0.01
USD	156,000	Simon Property Group LP, 2.45%, 13/09/2029	148	0.02
USD	95,000	Simon Property Group LP, 2.65%, 15/07/2030	89	0.01
USD	100,000	Simon Property Group LP, 2.65%, 01/02/2032	90	0.01
USD	98,000	Simon Property Group LP, 3.38%, 15/06/2027	97	0.01
USD	101,000	Simon Property Group LP, 3.38%, 01/12/2027	100	0.01
USD	75,000	Simon Property Group LP, 4.38%, 01/10/2030	76	0.01
USD	115,000	Simon Property Group LP, 4.75%, 26/09/2034	115	0.02
USD	95,000	Simon Property Group LP, 5.12%, 01/10/2035	97	0.01
USD	70,000	Simon Property Group LP, 5.50%, 08/03/2033	74	0.01
USD	50,000	Simon Property Group LP, 6.25%, 15/01/2034	55	0.01
USD	75,000	Sixth Street Lending Partners, 5.75%, 15/01/2030	76	0.01
USD	35,000	Sixth Street Lending Partners, 6.12%, 15/07/2030	36	0.01
USD	100,000	Sixth Street Lending Partners, 6.50%, 11/03/2029	104	0.01
USD	29,000	Sixth Street Specialty Lending, Inc., 5.62%, 15/08/2030	29	0.00
USD	25,000	Sixth Street Specialty Lending, Inc., 6.12%, 01/03/2029^	26	0.00
USD	30,000	Sixth Street Specialty Lending, Inc., 6.95%, 14/08/2028	31	0.00
USD	58,000	Skyworks Solutions, Inc., 3.00%, 01/06/2031	53	0.01
USD	90,000	Snap-on, Inc., 3.25%, 01/03/2027	89	0.01
USD	56,000	Solventum Corp., 5.40%, 01/03/2029	58	0.01
USD	72,000	Solventum Corp., 5.45%, 25/02/2027	73	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	126,000	Solventum Corp., 5.45%, 13/03/2031	132	0.02
USD	189,000	Solventum Corp., 5.60%, 23/03/2034	197	0.03
USD	39,000	Sonoco Products Co., 2.85%, 01/02/2032	35	0.00
USD	25,000	Sonoco Products Co., 3.13%, 01/05/2030	24	0.00
USD	190,000	Sonoco Products Co., 4.60%, 01/09/2029	192	0.03
USD	100,000	Sonoco Products Co., 5.00%, 01/09/2034^	99	0.01
USD	115,000	South Bow USA Infrastructure Holdings LLC, 4.91%, 01/09/2027	116	0.02
USD	144,000	South Bow USA Infrastructure Holdings LLC, 5.03%, 01/10/2029	146	0.02
USD	145,000	South Bow USA Infrastructure Holdings LLC, 5.58%, 01/10/2034	147	0.02
USD	60,000	Southern California Edison Co., 2.25%, 01/06/2030	54	0.01
USD	25,000	Southern California Edison Co., 2.50%, 01/06/2031	22	0.00
USD	47,000	Southern California Edison Co., 2.75%, 01/02/2032	42	0.01
USD	41,000	Southern California Edison Co., 2.85%, 01/08/2029	39	0.01
USD	40,000	Southern California Edison Co., 3.65%, 01/03/2028	40	0.01
USD	86,000	Southern California Edison Co., 4.20%, 01/03/2029	85	0.01
USD	60,000	Southern California Edison Co., 4.70%, 01/06/2027	60	0.01
USD	61,000	Southern California Edison Co., 4.88%, 01/02/2027	61	0.01
USD	75,000	Southern California Edison Co., 5.15%, 01/06/2029	77	0.01
USD	150,000	Southern California Edison Co., 5.20%, 01/06/2034	151	0.02
USD	100,000	Southern California Edison Co., 5.25%, 15/03/2030	103	0.01
USD	62,000	Southern California Edison Co., 5.30%, 01/03/2028	63	0.01
USD	54,000	Southern California Edison Co., 5.35%, 15/07/2035	54	0.01
USD	101,000	Southern California Edison Co., 5.45%, 01/06/2031	105	0.01
USD	130,000	Southern California Edison Co., 5.45%, 01/03/2035	132	0.02
USD	75,000	Southern California Edison Co., 5.65%, 01/10/2028	78	0.01
USD	30,000	Southern California Edison Co., 5.75%, 01/04/2035	31	0.00
USD	65,000	Southern California Edison Co., 5.85%, 01/11/2027	67	0.01
USD	85,000	Southern California Edison Co., 5.95%, 01/11/2032	90	0.01
USD	25,000	Southern California Edison Co., 6.00%, 15/01/2034	26	0.00
USD	130,000	Southern California Edison Co., 6.65%, 01/04/2029	136	0.02
USD	100,000	Southern California Gas Co., 2.55%, 01/02/2030	94	0.01
USD	75,000	Southern California Gas Co., 2.95%, 15/04/2027	74	0.01
USD	75,000	Southern California Gas Co., 5.05%, 01/09/2034	76	0.01
USD	55,000	Southern California Gas Co., 5.20%, 01/06/2033	57	0.01
USD	50,000	Southern California Gas Co., 5.45%, 15/06/2035	52	0.01
USD	63,000	Southern Co., 1.75%, 15/03/2028	60	0.01
USD	129,000	Southern Co., 3.70%, 30/04/2030	126	0.02
USD	101,000	Southern Co., 4.85%, 15/06/2028	103	0.01
USD	90,000	Southern Co., 4.85%, 15/03/2035	89	0.01
USD	116,000	Southern Co., 5.11%, 01/08/2027	118	0.02
USD	125,000	Southern Co., 5.20%, 15/06/2033	129	0.02
USD	130,000	Southern Co., 5.50%, 15/03/2029	135	0.02
USD	30,000	Southern Co., 5.70%, 15/10/2032	32	0.00
USD	142,000	Southern Co., 5.70%, 15/03/2034	150	0.02
USD	205,000	Southern Co., 6.37%, 15/03/2055	214	0.03
USD	70,000	Southern Co. Gas Capital Corp., 1.75%, 15/01/2031	62	0.01
USD	60,000	Southern Co. Gas Capital Corp., 4.05%, 15/09/2028	60	0.01
USD	75,000	Southern Co. Gas Capital Corp., 4.95%, 15/09/2034	75	0.01
USD	70,000	Southern Co. Gas Capital Corp., 5.10%, 15/09/2035	71	0.01
USD	35,000	Southern Co. Gas Capital Corp., 5.15%, 15/09/2032	36	0.01
USD	25,000	Southern Co. Gas Capital Corp., 5.75%, 15/09/2033	27	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Southern Copper Corp., 7.50%, 27/07/2035	118	0.02
USD	75,000	Southern Power Co., 4.25%, 01/10/2030	75	0.01
USD	75,000	Southern Power Co., 4.90%, 01/10/2035	74	0.01
USD	101,000	Southstate Bank Corp., 7.00%, 13/06/2035	106	0.01
USD	130,000	Southwest Airlines Co., 2.63%, 10/02/2030	121	0.02
USD	115,000	Southwest Airlines Co., 3.45%, 16/11/2027	113	0.02
USD	120,000	Southwest Airlines Co., 4.38%, 15/11/2028	120	0.02
USD	115,000	Southwest Airlines Co., 5.12%, 15/06/2027	116	0.02
USD	100,000	Southwest Airlines Co., 5.25%, 15/11/2035	98	0.01
USD	70,000	Southwest Gas Corp., 2.20%, 15/06/2030	64	0.01
USD	30,000	Southwest Gas Corp., 3.70%, 01/04/2028	30	0.00
USD	80,000	Southwest Gas Corp., 4.05%, 15/03/2032	77	0.01
USD	15,000	Southwest Gas Corp., 5.45%, 23/03/2028	15	0.00
USD	10,000	Southwest Gas Corp., 5.80%, 01/12/2027	10	0.00
USD	80,000	Southwestern Electric Power Co., 4.10%, 15/09/2028	80	0.01
USD	35,000	Southwestern Electric Power Co., 5.30%, 01/04/2033	36	0.01
USD	60,000	Southwestern Public Service Co., 5.30%, 15/05/2035	61	0.01
USD	55,000	Spire Missouri, Inc., 4.80%, 15/02/2033	55	0.01
USD	40,000	Spire Missouri, Inc., 5.15%, 15/08/2034	41	0.01
USD	55,000	Spire, Inc., 6.25%, 01/06/2056	55	0.01
USD	100,000	Spirit AeroSystems, Inc., 4.60%, 15/06/2028	100	0.01
USD	320,000	Sprint Capital Corp., 6.87%, 15/11/2028	344	0.05
USD	274,000	Sprint Capital Corp., 8.75%, 15/03/2032	332	0.05
USD	58,000	SSM Health Care Corp., 3.82%, 01/06/2027	58	0.01
USD	29,000	Stanford Health Care, 3.31%, 15/08/2030	28	0.00
USD	115,000	Stanley Black & Decker, Inc., 2.30%, 15/03/2030	105	0.01
USD	69,000	Stanley Black & Decker, Inc., 3.00%, 15/05/2032	63	0.01
USD	206,000	Stanley Black & Decker, Inc., 4.25%, 15/11/2028	206	0.03
USD	16,000	Stanley Black & Decker, Inc., 6.00%, 06/03/2028	17	0.00
USD	50,000	Starbucks Corp., 2.00%, 12/03/2027	49	0.01
USD	104,000	Starbucks Corp., 2.25%, 12/03/2030	96	0.01
USD	201,000	Starbucks Corp., 2.55%, 15/11/2030	186	0.03
USD	135,000	Starbucks Corp., 3.00%, 14/02/2032	125	0.02
USD	72,000	Starbucks Corp., 3.50%, 01/03/2028	71	0.01
USD	125,000	Starbucks Corp., 3.55%, 15/08/2029	123	0.02
USD	90,000	Starbucks Corp., 4.00%, 15/11/2028	90	0.01
USD	101,000	Starbucks Corp., 4.50%, 15/05/2028	102	0.01
USD	75,000	Starbucks Corp., 4.80%, 15/05/2030	77	0.01
USD	57,000	Starbucks Corp., 4.80%, 15/02/2033	58	0.01
USD	148,000	Starbucks Corp., 4.85%, 08/02/2027	149	0.02
USD	75,000	Starbucks Corp., 4.90%, 15/02/2031	77	0.01
USD	75,000	Starbucks Corp., 5.00%, 15/02/2034	77	0.01
USD	40,000	Starbucks Corp., 5.40%, 15/05/2035	42	0.01
USD	100,000	State Street Bank & Trust Co., 4.78%, 23/11/2029	103	0.01
USD	11,000	State Street Corp., 2.20%, 07/02/2028	11	0.00
USD	143,000	State Street Corp., 2.20%, 03/03/2031	129	0.02
USD	172,000	State Street Corp., 2.40%, 24/01/2030	163	0.02
USD	55,000	State Street Corp., 2.62%, 07/02/2033	50	0.01
USD	200,000	State Street Corp., 3.03%, 01/11/2034	189	0.03
USD	140,000	State Street Corp., 3.15%, 30/03/2031	135	0.02
USD	15,000	State Street Corp., 4.14%, 03/12/2029	15	0.00
USD	251,000	State Street Corp., 4.16%, 04/08/2033	246	0.03
USD	50,000	State Street Corp., 4.33%, 22/10/2027	51	0.01
USD	100,000	State Street Corp., 4.42%, 13/05/2033	100	0.01
Corporate debt instruments (continued)				
		United States (continued)		
USD	210,000	State Street Corp., 4.53%, 20/02/2029	213	0.03
USD	155,000	State Street Corp., 4.54%, 28/02/2028	157	0.02
USD	117,000	State Street Corp., 4.54%, 24/04/2028	118	0.02
USD	25,000	State Street Corp., 4.68%, 22/10/2032	25	0.00
USD	25,000	State Street Corp., 4.73%, 28/02/2030	26	0.00
USD	150,000	State Street Corp., 4.78%, 23/10/2036	150	0.02
USD	15,000	State Street Corp., 4.82%, 26/01/2034	15	0.00
USD	50,000	State Street Corp., 4.83%, 24/04/2030	51	0.01
USD	45,000	State Street Corp., 4.99%, 18/03/2027	46	0.01
USD	25,000	State Street Corp., 5.15%, 28/02/2036	26	0.00
USD	101,000	State Street Corp., 5.16%, 18/05/2034	105	0.01
USD	76,000	State Street Corp., 5.68%, 21/11/2029	80	0.01
USD	100,000	State Street Corp., 5.82%, 04/11/2028	103	0.01
USD	45,000	State Street Corp., 6.12%, 21/11/2034	49	0.01
USD	15,000	Steel Dynamics, Inc., 1.65%, 15/10/2027	14	0.00
USD	35,000	Steel Dynamics, Inc., 3.25%, 15/01/2031	33	0.00
USD	100,000	Steel Dynamics, Inc., 3.45%, 15/04/2030	97	0.01
USD	50,000	Steel Dynamics, Inc., 4.00%, 15/12/2028	50	0.01
USD	66,000	Steel Dynamics, Inc., 5.25%, 15/05/2035	67	0.01
USD	110,000	Steel Dynamics, Inc., 5.37%, 15/08/2034	114	0.02
USD	95,000	Stewart Information Services Corp., 3.60%, 15/11/2031	84	0.01
USD	63,000	Stifel Financial Corp., 4.00%, 15/05/2030	62	0.01
USD	50,000	Store Capital LLC, 2.70%, 01/12/2031	44	0.01
USD	25,000	Store Capital LLC, 2.75%, 18/11/2030	23	0.00
USD	36,000	Store Capital LLC, 4.50%, 15/03/2028	36	0.01
USD	50,000	Store Capital LLC, 4.63%, 15/03/2029	50	0.01
USD	45,000	Store Capital LLC, 5.40%, 30/04/2030	46	0.01
USD	49,000	Stryker Corp., 1.95%, 15/06/2030	45	0.01
USD	197,000	Stryker Corp., 3.65%, 07/03/2028	196	0.03
USD	175,000	Stryker Corp., 4.25%, 11/09/2029	176	0.02
USD	25,000	Stryker Corp., 4.55%, 10/02/2027	25	0.00
USD	100,000	Stryker Corp., 4.63%, 11/09/2034	100	0.01
USD	25,000	Stryker Corp., 4.70%, 10/02/2028	25	0.00
USD	45,000	Stryker Corp., 4.85%, 08/12/2028	46	0.01
USD	50,000	Stryker Corp., 4.85%, 10/02/2030	51	0.01
USD	149,000	Stryker Corp., 5.20%, 10/02/2035	153	0.02
USD	45,000	Sun Communities Operating LP, 2.30%, 01/11/2028	43	0.01
USD	120,000	Sun Communities Operating LP, 2.70%, 15/07/2031	109	0.02
USD	49,000	Sun Communities Operating LP, 4.20%, 15/04/2032	48	0.01
USD	15,000	Synchrony Bank, 5.62%, 23/08/2027	15	0.00
USD	176,000	Synchrony Financial, 2.88%, 28/10/2031	158	0.02
USD	105,000	Synchrony Financial, 3.95%, 01/12/2027	105	0.01
USD	45,000	Synchrony Financial, 5.02%, 29/07/2029	46	0.01
USD	58,000	Synchrony Financial, 5.15%, 19/03/2029	59	0.01
USD	105,000	Synchrony Financial, 5.45%, 06/03/2031	108	0.01
USD	30,000	Synchrony Financial, 5.93%, 02/08/2030	31	0.00
USD	81,000	Synchrony Financial, 6.00%, 29/07/2036	83	0.01
USD	75,000	Synopsys, Inc., 4.55%, 01/04/2027	76	0.01
USD	165,000	Synopsys, Inc., 4.65%, 01/04/2028	167	0.02
USD	290,000	Synopsys, Inc., 4.85%, 01/04/2030	296	0.04
USD	100,000	Synopsys, Inc., 5.00%, 01/04/2032	102	0.01
USD	345,000	Synopsys, Inc., 5.15%, 01/04/2035	351	0.05
USD	50,000	Synovus Bank, 5.96%, 15/01/2036	50	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	92,000	Synovus Financial Corp., 6.17%, 01/11/2030	96	0.01
USD	120,000	Sysco Corp., 2.40%, 15/02/2030	112	0.02
USD	80,000	Sysco Corp., 2.45%, 14/12/2031	72	0.01
USD	134,000	Sysco Corp., 3.25%, 15/07/2027	133	0.02
USD	65,000	Sysco Corp., 5.10%, 23/09/2030	67	0.01
USD	50,000	Sysco Corp., 5.37%, 21/09/2035	52	0.01
USD	75,000	Sysco Corp., 5.40%, 23/03/2035	78	0.01
USD	50,000	Sysco Corp., 5.75%, 17/01/2029	52	0.01
USD	105,000	Sysco Corp., 5.95%, 01/04/2030	111	0.02
USD	55,000	Sysco Corp., 6.00%, 17/01/2034	60	0.01
USD	50,000	System Energy Resources, Inc., 5.30%, 15/12/2034	51	0.01
USD	25,000	System Energy Resources, Inc., 6.00%, 15/04/2028	26	0.00
USD	200,000	Takeda U.S. Financing, Inc., 5.20%, 07/07/2035	204	0.03
USD	78,000	Take-Two Interactive Software, Inc., 3.70%, 14/04/2027	78	0.01
USD	25,000	Take-Two Interactive Software, Inc., 4.00%, 14/04/2032	24	0.00
USD	65,000	Take-Two Interactive Software, Inc., 4.95%, 28/03/2028	66	0.01
USD	59,000	Take-Two Interactive Software, Inc., 5.40%, 12/06/2029	61	0.01
USD	86,000	Take-Two Interactive Software, Inc., 5.60%, 12/06/2034	90	0.01
USD	15,000	Tampa Electric Co., 2.40%, 15/03/2031	14	0.00
USD	64,000	Tampa Electric Co., 4.90%, 01/03/2029	65	0.01
USD	75,000	Tampa Electric Co., 5.15%, 01/03/2035	76	0.01
USD	42,000	Tanger Properties LP, 2.75%, 01/09/2031	38	0.01
USD	19,000	Tanger Properties LP, 3.88%, 15/07/2027	19	0.00
USD	29,000	Tapestry, Inc., 3.05%, 15/03/2032	26	0.00
USD	57,000	Tapestry, Inc., 4.13%, 15/07/2027	57	0.01
USD	125,000	Tapestry, Inc., 5.10%, 11/03/2030	128	0.02
USD	100,000	Tapestry, Inc., 5.50%, 11/03/2035	102	0.01
USD	125,000	Targa Resources Corp., 4.20%, 01/02/2033	120	0.02
USD	100,000	Targa Resources Corp., 4.35%, 15/01/2029	100	0.01
USD	100,000	Targa Resources Corp., 4.90%, 15/09/2030	102	0.01
USD	110,000	Targa Resources Corp., 5.20%, 01/07/2027	112	0.02
USD	132,000	Targa Resources Corp., 5.50%, 15/02/2035	135	0.02
USD	125,000	Targa Resources Corp., 5.55%, 15/08/2035	128	0.02
USD	110,000	Targa Resources Corp., 6.12%, 15/03/2033	118	0.02
USD	73,000	Targa Resources Corp., 6.15%, 01/03/2029	77	0.01
USD	50,000	Targa Resources Corp., 6.50%, 30/03/2034	55	0.01
USD	129,000	Targa Resources Partners LP/Targa Resources Partners Finance Corp., 4.00%, 15/01/2032	123	0.02
USD	159,000	Targa Resources Partners LP/Targa Resources Partners Finance Corp., 4.87%, 01/02/2031	160	0.02
USD	88,000	Targa Resources Partners LP/Targa Resources Partners Finance Corp., 5.00%, 15/01/2028	88	0.01
USD	122,000	Targa Resources Partners LP/Targa Resources Partners Finance Corp., 5.50%, 01/03/2030	124	0.02
USD	50,000	Targa Resources Partners LP/Targa Resources Partners Finance Corp., 6.87%, 15/01/2029	51	0.01
USD	102,000	Target Corp., 1.95%, 15/01/2027	100	0.01
USD	100,000	Target Corp., 2.35%, 15/02/2030	94	0.01
USD	120,000	Target Corp., 2.65%, 15/09/2030	113	0.02
USD	143,000	Target Corp., 3.38%, 15/04/2029	141	0.02
USD	200,000	Target Corp., 4.35%, 15/06/2028	202	0.03
USD	25,000	Target Corp., 4.40%, 15/01/2033	25	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	155,000	Target Corp., 4.50%, 15/09/2032^	157	0.02
USD	100,000	Target Corp., 4.50%, 15/09/2034	99	0.01
USD	154,000	Target Corp., 5.00%, 15/04/2035	156	0.02
USD	47,000	Target Corp., 6.35%, 01/11/2032	52	0.01
USD	116,000	TC PipeLines LP, 3.90%, 25/05/2027	116	0.02
USD	78,000	TCI Communications, Inc., 7.12%, 15/02/2028	83	0.01
USD	76,000	TD SYNNEX Corp., 2.38%, 09/08/2028	72	0.01
USD	65,000	TD SYNNEX Corp., 2.65%, 09/08/2031	58	0.01
USD	45,000	TD SYNNEX Corp., 4.30%, 17/01/2029	45	0.01
USD	50,000	TD SYNNEX Corp., 5.30%, 10/10/2035	50	0.01
USD	90,000	TD SYNNEX Corp., 6.10%, 12/04/2034	95	0.01
USD	38,000	Teledyne FLIR LLC, 2.50%, 01/08/2030	35	0.00
USD	95,000	Teledyne Technologies, Inc., 2.25%, 01/04/2028	91	0.01
USD	150,000	Teledyne Technologies, Inc., 2.75%, 01/04/2031	139	0.02
USD	34,000	Tennessee Gas Pipeline Co. LLC, 7.00%, 15/03/2027	35	0.00
USD	35,000	Tennessee Gas Pipeline Co. LLC, 7.00%, 15/10/2028	38	0.01
USD	28,000	Texas Eastern Transmission LP, 7.00%, 15/07/2032	31	0.00
USD	78,000	Texas Instruments, Inc., 1.75%, 04/05/2030	71	0.01
USD	77,000	Texas Instruments, Inc., 1.90%, 15/09/2031	68	0.01
USD	126,000	Texas Instruments, Inc., 2.25%, 04/09/2029	119	0.02
USD	60,000	Texas Instruments, Inc., 2.90%, 03/11/2027	59	0.01
USD	30,000	Texas Instruments, Inc., 3.65%, 16/08/2032	29	0.00
USD	75,000	Texas Instruments, Inc., 4.50%, 23/05/2030	76	0.01
USD	84,000	Texas Instruments, Inc., 4.60%, 08/02/2027	85	0.01
USD	75,000	Texas Instruments, Inc., 4.60%, 15/02/2028^	76	0.01
USD	60,000	Texas Instruments, Inc., 4.60%, 08/02/2029	61	0.01
USD	75,000	Texas Instruments, Inc., 4.85%, 08/02/2034	77	0.01
USD	110,000	Texas Instruments, Inc., 4.90%, 14/03/2033	114	0.02
USD	75,000	Texas Instruments, Inc., 5.10%, 23/05/2035	77	0.01
USD	49,000	Textron, Inc., 2.45%, 15/03/2031	44	0.01
USD	60,000	Textron, Inc., 3.00%, 01/06/2030	57	0.01
USD	35,000	Textron, Inc., 3.38%, 01/03/2028	34	0.00
USD	50,000	Textron, Inc., 3.65%, 15/03/2027	50	0.01
USD	65,000	Textron, Inc., 3.90%, 17/09/2029	64	0.01
USD	25,000	Textron, Inc., 4.95%, 15/03/2036	25	0.00
USD	55,000	Textron, Inc., 5.50%, 15/05/2035	57	0.01
USD	35,000	Textron, Inc., 6.10%, 15/11/2033	38	0.01
USD	95,000	Thermo Fisher Scientific, Inc., 1.75%, 15/10/2028	90	0.01
USD	151,000	Thermo Fisher Scientific, Inc., 2.00%, 15/10/2031	135	0.02
USD	94,000	Thermo Fisher Scientific, Inc., 2.60%, 01/10/2029	89	0.01
USD	45,000	Thermo Fisher Scientific, Inc., 4.20%, 01/03/2031	45	0.01
USD	100,000	Thermo Fisher Scientific, Inc., 4.47%, 07/10/2032	100	0.01
USD	100,000	Thermo Fisher Scientific, Inc., 4.79%, 07/10/2035	100	0.01
USD	171,000	Thermo Fisher Scientific, Inc., 4.80%, 21/11/2027	174	0.02
USD	57,000	Thermo Fisher Scientific, Inc., 4.95%, 21/11/2032	59	0.01
USD	50,000	Thermo Fisher Scientific, Inc., 4.98%, 10/08/2030	52	0.01
USD	100,000	Thermo Fisher Scientific, Inc., 5.00%, 31/01/2029	103	0.01
USD	129,000	Thermo Fisher Scientific, Inc., 5.09%, 10/08/2033	134	0.02
USD	100,000	Thermo Fisher Scientific, Inc., 5.20%, 31/01/2034	104	0.01
USD	50,000	Time Warner Cable Enterprises LLC, 8.37%, 15/07/2033	58	0.01
USD	46,000	Timken Co., 4.13%, 01/04/2032	44	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	55,000	Timken Co., 4.50%, 15/12/2028	55	0.01
USD	100,000	TJX Cos., Inc., 1.15%, 15/05/2028	94	0.01
USD	69,000	TJX Cos., Inc., 3.88%, 15/04/2030	69	0.01
USD	230,000	T-Mobile USA, Inc., 2.05%, 15/02/2028	221	0.03
USD	157,000	T-Mobile USA, Inc., 2.25%, 15/11/2031	139	0.02
USD	120,000	T-Mobile USA, Inc., 2.40%, 15/03/2029	114	0.02
USD	340,000	T-Mobile USA, Inc., 2.55%, 15/02/2031	311	0.04
USD	160,000	T-Mobile USA, Inc., 2.63%, 15/02/2029	153	0.02
USD	140,000	T-Mobile USA, Inc., 2.70%, 15/03/2032	126	0.02
USD	160,000	T-Mobile USA, Inc., 2.88%, 15/02/2031	149	0.02
USD	274,000	T-Mobile USA, Inc., 3.38%, 15/04/2029	267	0.04
USD	251,000	T-Mobile USA, Inc., 3.50%, 15/04/2031	240	0.03
USD	492,000	T-Mobile USA, Inc., 3.75%, 15/04/2027	490	0.07
USD	863,000	T-Mobile USA, Inc., 3.88%, 15/04/2030	849	0.12
USD	51,000	T-Mobile USA, Inc., 4.20%, 01/10/2029	51	0.01
USD	115,000	T-Mobile USA, Inc., 4.63%, 15/01/2033	115	0.02
USD	155,000	T-Mobile USA, Inc., 4.70%, 15/01/2035	153	0.02
USD	106,000	T-Mobile USA, Inc., 4.75%, 01/02/2028	106	0.01
USD	50,000	T-Mobile USA, Inc., 4.80%, 15/07/2028	51	0.01
USD	117,000	T-Mobile USA, Inc., 4.85%, 15/01/2029	120	0.02
USD	150,000	T-Mobile USA, Inc., 4.95%, 15/03/2028	153	0.02
USD	175,000	T-Mobile USA, Inc., 4.95%, 15/11/2035	174	0.02
USD	338,000	T-Mobile USA, Inc., 5.05%, 15/07/2033	345	0.05
USD	150,000	T-Mobile USA, Inc., 5.12%, 15/05/2032	155	0.02
USD	150,000	T-Mobile USA, Inc., 5.15%, 15/04/2034	154	0.02
USD	134,000	T-Mobile USA, Inc., 5.20%, 15/01/2033	138	0.02
USD	100,000	T-Mobile USA, Inc., 5.30%, 15/05/2035	103	0.01
USD	105,000	T-Mobile USA, Inc., 5.75%, 15/01/2034	111	0.02
USD	151,000	Toll Brothers Finance Corp., 3.80%, 01/11/2029	149	0.02
USD	23,000	Toll Brothers Finance Corp., 4.35%, 15/02/2028	23	0.00
USD	36,000	Toll Brothers Finance Corp., 4.87%, 15/03/2027	36	0.01
USD	30,000	Toll Brothers Finance Corp., 5.60%, 15/06/2035^	31	0.00
USD	100,000	Toyota Motor Credit Corp., 1.15%, 13/08/2027	96	0.01
USD	60,000	Toyota Motor Credit Corp., 1.65%, 10/01/2031^	53	0.01
USD	85,000	Toyota Motor Credit Corp., 1.90%, 13/01/2027	83	0.01
USD	90,000	Toyota Motor Credit Corp., 1.90%, 06/04/2028	86	0.01
USD	52,000	Toyota Motor Credit Corp., 1.90%, 12/09/2031	46	0.01
USD	90,000	Toyota Motor Credit Corp., 2.15%, 13/02/2030	84	0.01
USD	33,000	Toyota Motor Credit Corp., 2.40%, 13/01/2032	30	0.00
USD	200,000	Toyota Motor Credit Corp., 3.05%, 22/03/2027	198	0.03
USD	30,000	Toyota Motor Credit Corp., 3.05%, 11/01/2028	30	0.00
USD	82,000	Toyota Motor Credit Corp., 3.20%, 11/01/2027	81	0.01
USD	155,000	Toyota Motor Credit Corp., 3.38%, 01/04/2030	151	0.02
USD	30,000	Toyota Motor Credit Corp., 3.65%, 08/01/2029	30	0.00
USD	100,000	Toyota Motor Credit Corp., 4.05%, 05/09/2028	101	0.01
USD	140,000	Toyota Motor Credit Corp., 4.35%, 08/10/2027	141	0.02
USD	66,000	Toyota Motor Credit Corp., 4.45%, 29/06/2029	67	0.01
USD	127,000	Toyota Motor Credit Corp., 4.50%, 14/05/2027	128	0.02
USD	162,000	Toyota Motor Credit Corp., 4.55%, 20/09/2027	164	0.02
USD	85,000	Toyota Motor Credit Corp., 4.55%, 09/08/2029	86	0.01
USD	45,000	Toyota Motor Credit Corp., 4.55%, 17/05/2030	46	0.01
USD	75,000	Toyota Motor Credit Corp., 4.60%, 08/01/2027	76	0.01
USD	60,000	Toyota Motor Credit Corp., 4.60%, 10/10/2031	61	0.01
USD	121,000	Toyota Motor Credit Corp., 4.63%, 12/01/2028	123	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Toyota Motor Credit Corp., 4.65%, 05/01/2029	102	0.01
USD	122,000	Toyota Motor Credit Corp., 4.65%, 03/09/2032	123	0.02
USD	57,000	Toyota Motor Credit Corp., 4.70%, 12/01/2033	58	0.01
USD	70,000	Toyota Motor Credit Corp., 4.80%, 15/05/2030	72	0.01
USD	200,000	Toyota Motor Credit Corp., 4.80%, 05/01/2034	204	0.03
USD	55,000	Toyota Motor Credit Corp., 4.95%, 09/01/2030	57	0.01
USD	150,000	Toyota Motor Credit Corp., 5.00%, 19/03/2027	152	0.02
USD	86,000	Toyota Motor Credit Corp., 5.05%, 16/05/2029	89	0.01
USD	140,000	Toyota Motor Credit Corp., 5.10%, 21/03/2031	145	0.02
USD	121,000	Toyota Motor Credit Corp., 5.25%, 11/09/2028	125	0.02
USD	75,000	Toyota Motor Credit Corp., 5.35%, 09/01/2035	79	0.01
USD	100,000	Toyota Motor Credit Corp., 5.45%, 10/11/2027	103	0.01
USD	95,000	Toyota Motor Credit Corp., 5.55%, 20/11/2030	101	0.01
USD	25,000	TPG Operating Group II LP, 5.37%, 15/01/2036	25	0.00
USD	28,000	TPG Operating Group II LP, 5.87%, 05/03/2034	29	0.00
USD	25,000	TR Finance LLC, 5.50%, 15/08/2035	26	0.00
USD	80,000	Tractor Supply Co., 1.75%, 01/11/2030	71	0.01
USD	25,000	Tractor Supply Co., 5.25%, 15/05/2033	26	0.00
USD	210,000	Trane Technologies Holdco, Inc., 3.75%, 21/08/2028	209	0.03
USD	71,000	Transcontinental Gas Pipe Line Co. LLC, 3.25%, 15/05/2030	68	0.01
USD	34,000	Transcontinental Gas Pipe Line Co. LLC, 4.00%, 15/03/2028	34	0.00
USD	75,000	Travelers Cos., Inc., 5.05%, 24/07/2035	76	0.01
USD	40,000	Travelers Property Casualty Corp., 6.37%, 15/03/2033	45	0.01
USD	94,000	Trimble, Inc., 4.90%, 15/06/2028	95	0.01
USD	78,000	Trimble, Inc., 6.10%, 15/03/2033	84	0.01
USD	160,000	Truist Bank, 2.25%, 11/03/2030	147	0.02
USD	175,000	Truist Bank, 4.14%, 23/10/2029	175	0.02
USD	250,000	Truist Bank, 4.42%, 24/07/2028	251	0.03
USD	110,000	Truist Financial Corp., 1.13%, 03/08/2027	105	0.01
USD	145,000	Truist Financial Corp., 1.89%, 07/06/2029	138	0.02
USD	60,000	Truist Financial Corp., 1.95%, 05/06/2030	55	0.01
USD	75,000	Truist Financial Corp., 3.88%, 19/03/2029	74	0.01
USD	135,000	Truist Financial Corp., 4.12%, 06/06/2028	135	0.02
USD	125,000	Truist Financial Corp., 4.87%, 26/01/2029	127	0.02
USD	310,000	Truist Financial Corp., 4.92%, 28/07/2033	312	0.04
USD	150,000	Truist Financial Corp., 4.96%, 23/10/2036	149	0.02
USD	149,000	Truist Financial Corp., 5.07%, 20/05/2031	153	0.02
USD	200,000	Truist Financial Corp., 5.12%, 26/01/2034	204	0.03
USD	142,000	Truist Financial Corp., 5.15%, 05/08/2032	147	0.02
USD	180,000	Truist Financial Corp., 5.43%, 24/01/2030	186	0.03
USD	209,000	Truist Financial Corp., 5.71%, 24/01/2035^	220	0.03
USD	104,000	Truist Financial Corp., 5.87%, 08/06/2034	111	0.02
USD	60,000	Truist Financial Corp., 6.12%, 28/10/2033	65	0.01
USD	130,000	Truist Financial Corp., 7.16%, 30/10/2029	140	0.02
USD	25,000	Trustees of Dartmouth College, 4.27%, 01/06/2030	25	0.00
USD	200,000	TSMC Arizona Corp., 2.50%, 25/10/2031	182	0.03
USD	150,000	TSMC Arizona Corp., 3.88%, 22/04/2027	150	0.02
USD	100,000	TSMC Arizona Corp., 4.13%, 22/04/2029	100	0.01
USD	150,000	TSMC Arizona Corp., 4.25%, 22/04/2032	150	0.02
USD	30,000	Tucson Electric Power Co., 1.50%, 01/08/2030	27	0.00
USD	49,000	Tucson Electric Power Co., 3.25%, 15/05/2032	46	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES $ INTERMEDIATE CREDIT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Tucson Electric Power Co., 5.20%, 15/09/2034	51	0.01
USD	147,000	TWDC Enterprises 18 Corp., 2.95%, 15/06/2027	146	0.02
USD	42,000	TWDC Enterprises 18 Corp., 7.00%, 01/03/2032	48	0.01
USD	153,000	Tyson Foods, Inc., 3.55%, 02/06/2027	152	0.02
USD	135,000	Tyson Foods, Inc., 4.35%, 01/03/2029	135	0.02
USD	74,000	Tyson Foods, Inc., 4.87%, 15/08/2034	74	0.01
USD	75,000	Tyson Foods, Inc., 5.40%, 15/03/2029	77	0.01
USD	104,000	Tyson Foods, Inc., 5.70%, 15/03/2034	110	0.02
USD	138,000	U.S. Bancorp, 1.38%, 22/07/2030	122	0.02
USD	245,000	U.S. Bancorp, 2.22%, 27/01/2028	241	0.03
USD	171,000	U.S. Bancorp, 2.49%, 03/11/2036	149	0.02
USD	96,000	U.S. Bancorp, 2.68%, 27/01/2033	87	0.01
USD	164,000	U.S. Bancorp, 3.00%, 30/07/2029	158	0.02
USD	154,000	U.S. Bancorp, 3.15%, 27/04/2027	153	0.02
USD	45,000	U.S. Bancorp, 3.90%, 26/04/2028	45	0.01
USD	170,000	U.S. Bancorp, 4.55%, 22/07/2028	171	0.02
USD	125,000	U.S. Bancorp, 4.65%, 01/02/2029	127	0.02
USD	265,000	U.S. Bancorp, 4.84%, 01/02/2034	267	0.04
USD	185,000	U.S. Bancorp, 4.97%, 22/07/2033	187	0.03
USD	200,000	U.S. Bancorp, 5.05%, 12/02/2031	206	0.03
USD	225,000	U.S. Bancorp, 5.08%, 15/05/2031	232	0.03
USD	165,000	U.S. Bancorp, 5.10%, 23/07/2030	170	0.02
USD	209,000	U.S. Bancorp, 5.38%, 23/01/2030	217	0.03
USD	150,000	U.S. Bancorp, 5.42%, 12/02/2036	156	0.02
USD	229,000	U.S. Bancorp, 5.68%, 23/01/2035	242	0.03
USD	200,000	U.S. Bancorp, 5.77%, 12/06/2029	208	0.03
USD	112,000	U.S. Bancorp, 5.84%, 12/06/2034	120	0.02
USD	295,000	U.S. Bancorp, 5.85%, 21/10/2033	316	0.04
USD	150,000	U.S. Bank NA, 4.73%, 15/05/2028	152	0.02
USD	150,000	Uber Technologies, Inc., 4.15%, 15/01/2031	149	0.02
USD	180,000	Uber Technologies, Inc., 4.30%, 15/01/2030	181	0.03
USD	220,000	Uber Technologies, Inc., 4.80%, 15/09/2034	220	0.03
USD	100,000	Uber Technologies, Inc., 4.80%, 15/09/2035	99	0.01
USD	30,000	UDR, Inc., 1.90%, 15/03/2033	25	0.00
USD	25,000	UDR, Inc., 2.10%, 01/08/2032	21	0.00
USD	40,000	UDR, Inc., 2.10%, 15/06/2033	33	0.00
USD	100,000	UDR, Inc., 3.00%, 15/08/2031	93	0.01
USD	80,000	UDR, Inc., 3.10%, 01/11/2034	70	0.01
USD	85,000	UDR, Inc., 3.20%, 15/01/2030	82	0.01
USD	30,000	UDR, Inc., 3.50%, 01/07/2027	30	0.00
USD	20,000	UDR, Inc., 3.50%, 15/01/2028	20	0.00
USD	46,000	UDR, Inc., 4.40%, 26/01/2029	46	0.01
USD	24,000	UDR, Inc., 5.12%, 01/09/2034	24	0.00
USD	35,000	UL Solutions, Inc., 6.50%, 20/10/2028	37	0.01
USD	75,000	Unilever Capital Corp., 1.38%, 14/09/2030	67	0.01
USD	100,000	Unilever Capital Corp., 1.75%, 12/08/2031	88	0.01
USD	100,000	Unilever Capital Corp., 2.13%, 06/09/2029	94	0.01
USD	135,000	Unilever Capital Corp., 2.90%, 05/05/2027	134	0.02
USD	150,000	Unilever Capital Corp., 3.50%, 22/03/2028	149	0.02
USD	100,000	Unilever Capital Corp., 4.25%, 12/08/2027	101	0.01
USD	100,000	Unilever Capital Corp., 4.63%, 12/08/2034	101	0.01
USD	100,000	Unilever Capital Corp., 4.87%, 08/09/2028	103	0.01
USD	100,000	Unilever Capital Corp., 5.00%, 08/12/2033	104	0.01
USD	105,000	Unilever Capital Corp., 5.90%, 15/11/2032	115	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	77,000	Union Electric Co., 2.15%, 15/03/2032	68	0.01
USD	35,000	Union Electric Co., 2.95%, 15/06/2027	35	0.00
USD	32,000	Union Electric Co., 2.95%, 15/03/2030	31	0.00
USD	61,000	Union Electric Co., 3.50%, 15/03/2029	60	0.01
USD	50,000	Union Electric Co., 5.20%, 01/04/2034	52	0.01
USD	60,000	Union Electric Co., 5.25%, 15/04/2035	62	0.01
USD	55,000	Union Pacific Corp., 2.15%, 05/02/2027	54	0.01
USD	90,000	Union Pacific Corp., 2.38%, 20/05/2031	83	0.01
USD	126,000	Union Pacific Corp., 2.40%, 05/02/2030	118	0.02
USD	175,000	Union Pacific Corp., 2.80%, 14/02/2032	161	0.02
USD	25,000	Union Pacific Corp., 3.00%, 15/04/2027	25	0.00
USD	50,000	Union Pacific Corp., 3.38%, 01/02/2035	45	0.01
USD	100,000	Union Pacific Corp., 3.70%, 01/03/2029	99	0.01
USD	135,000	Union Pacific Corp., 3.95%, 10/09/2028	135	0.02
USD	90,000	Union Pacific Corp., 4.50%, 20/01/2033	91	0.01
USD	100,000	Union Pacific Corp., 5.10%, 20/02/2035	103	0.01
USD	144,000	Union Pacific Corp., 6.62%, 01/02/2029	155	0.02
USD	62,166	United Airlines Pass-Through Trust, 2.70%, 01/11/2033	57	0.01
USD	30,111	United Airlines Pass-Through Trust, 2.88%, 07/04/2030	29	0.00
USD	28,894	United Airlines Pass-Through Trust, 3.10%, 07/01/2030	28	0.00
USD	81,324	United Airlines Pass-Through Trust, 3.50%, 01/09/2031	79	0.01
USD	15,861	United Airlines Pass-Through Trust, 4.15%, 25/02/2033	16	0.00
USD	69,712	United Airlines Pass-Through Trust, 5.87%, 15/04/2029	71	0.01
USD	84,000	United Parcel Service, Inc., 2.50%, 01/09/2029	80	0.01
USD	140,000	United Parcel Service, Inc., 3.05%, 15/11/2027	138	0.02
USD	88,000	United Parcel Service, Inc., 3.40%, 15/03/2029	87	0.01
USD	219,000	United Parcel Service, Inc., 4.45%, 01/04/2030	223	0.03
USD	25,000	United Parcel Service, Inc., 4.65%, 15/10/2030	26	0.00
USD	60,000	United Parcel Service, Inc., 4.87%, 03/03/2033	62	0.01
USD	100,000	United Parcel Service, Inc., 5.15%, 22/05/2034	104	0.01
USD	185,000	United Parcel Service, Inc., 5.25%, 14/05/2035	192	0.03
USD	155,000	UnitedHealth Group, Inc., 2.00%, 15/05/2030	142	0.02
USD	170,000	UnitedHealth Group, Inc., 2.30%, 15/05/2031	154	0.02
USD	100,000	UnitedHealth Group, Inc., 2.88%, 15/08/2029	96	0.01
USD	125,000	UnitedHealth Group, Inc., 2.95%, 15/10/2027	123	0.02
USD	100,000	UnitedHealth Group, Inc., 3.38%, 15/04/2027	99	0.01
USD	100,000	UnitedHealth Group, Inc., 3.45%, 15/01/2027	100	0.01
USD	85,000	UnitedHealth Group, Inc., 3.70%, 15/05/2027	85	0.01
USD	150,000	UnitedHealth Group, Inc., 3.85%, 15/06/2028	150	0.02
USD	100,000	UnitedHealth Group, Inc., 3.88%, 15/12/2028	100	0.01
USD	105,000	UnitedHealth Group, Inc., 4.00%, 15/05/2029	105	0.01
USD	175,000	UnitedHealth Group, Inc., 4.20%, 15/05/2032	173	0.02
USD	164,000	UnitedHealth Group, Inc., 4.25%, 15/01/2029	165	0.02
USD	164,000	UnitedHealth Group, Inc., 4.40%, 15/06/2028	166	0.02
USD	175,000	UnitedHealth Group, Inc., 4.50%, 15/04/2033	174	0.02
USD	102,000	UnitedHealth Group, Inc., 4.60%, 15/04/2027	103	0.01
USD	120,000	UnitedHealth Group, Inc., 4.63%, 15/07/2035	118	0.02
USD	100,000	UnitedHealth Group, Inc., 4.65%, 15/01/2031	102	0.01
USD	14,000	UnitedHealth Group, Inc., 4.70%, 15/04/2029	14	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	175,000	UnitedHealth Group, Inc., 4.80%, 15/01/2030	179	0.02
USD	148,000	UnitedHealth Group, Inc., 4.90%, 15/04/2031	152	0.02
USD	185,000	UnitedHealth Group, Inc., 4.95%, 15/01/2032	190	0.03
USD	175,000	UnitedHealth Group, Inc., 5.00%, 15/04/2034	178	0.02
USD	250,000	UnitedHealth Group, Inc., 5.15%, 15/07/2034	256	0.04
USD	281,000	UnitedHealth Group, Inc., 5.25%, 15/02/2028	289	0.04
USD	160,000	UnitedHealth Group, Inc., 5.30%, 15/02/2030	167	0.02
USD	129,000	UnitedHealth Group, Inc., 5.30%, 15/06/2035	134	0.02
USD	270,000	UnitedHealth Group, Inc., 5.35%, 15/02/2033	282	0.04
USD	101,000	Universal Health Services, Inc., 2.65%, 15/10/2030	92	0.01
USD	53,000	Universal Health Services, Inc., 2.65%, 15/01/2032	47	0.01
USD	54,000	Universal Health Services, Inc., 4.63%, 15/10/2029	54	0.01
USD	25,000	Universal Health Services, Inc., 5.05%, 15/10/2034	25	0.00
USD	40,000	Unum Group, 4.00%, 15/06/2029	40	0.01
USD	25,000	Unum Group, 5.25%, 15/12/2035	25	0.00
USD	40,000	UPMC, 5.03%, 15/05/2033	41	0.01
USD	65,000	Valero Energy Corp., 2.15%, 15/09/2027	63	0.01
USD	97,000	Valero Energy Corp., 2.80%, 01/12/2031	89	0.01
USD	60,000	Valero Energy Corp., 4.00%, 01/04/2029	60	0.01
USD	111,000	Valero Energy Corp., 4.35%, 01/06/2028	112	0.02
USD	105,000	Valero Energy Corp., 5.15%, 15/02/2030	108	0.01
USD	30,000	Valero Energy Corp., 7.50%, 15/04/2032	34	0.00
USD	54,000	Valero Energy Partners LP, 4.50%, 15/03/2028	54	0.01
USD	40,000	Ventas Realty LP, 2.50%, 01/09/2031	36	0.01
USD	60,000	Ventas Realty LP, 3.00%, 15/01/2030	57	0.01
USD	125,000	Ventas Realty LP, 3.85%, 01/04/2027	125	0.02
USD	85,000	Ventas Realty LP, 4.00%, 01/03/2028	85	0.01
USD	100,000	Ventas Realty LP, 4.40%, 15/01/2029	100	0.01
USD	65,000	Ventas Realty LP, 4.75%, 15/11/2030	66	0.01
USD	50,000	Ventas Realty LP, 5.00%, 15/01/2035	50	0.01
USD	70,000	Ventas Realty LP, 5.10%, 15/07/2032	72	0.01
USD	69,000	Ventas Realty LP, 5.62%, 01/07/2034	72	0.01
USD	85,000	Veralto Corp., 5.35%, 18/09/2028	88	0.01
USD	75,000	Veralto Corp., 5.45%, 18/09/2033	78	0.01
USD	79,000	VeriSign, Inc., 2.70%, 15/06/2031	72	0.01
USD	61,000	VeriSign, Inc., 4.75%, 15/07/2027	61	0.01
USD	100,000	VeriSign, Inc., 5.25%, 01/06/2032	103	0.01
USD	75,000	Verisk Analytics, Inc., 4.13%, 15/03/2029	75	0.01
USD	75,000	Verisk Analytics, Inc., 4.50%, 15/08/2030	76	0.01
USD	75,000	Verisk Analytics, Inc., 5.25%, 05/06/2034	77	0.01
USD	75,000	Verisk Analytics, Inc., 5.25%, 15/03/2035	76	0.01
USD	37,000	Verisk Analytics, Inc., 5.75%, 01/04/2033	39	0.01
USD	292,000	Verizon Communications, Inc., 1.50%, 18/09/2030	258	0.04
USD	75,000	Verizon Communications, Inc., 1.68%, 30/10/2030	67	0.01
USD	100,000	Verizon Communications, Inc., 1.75%, 20/01/2031	88	0.01
USD	169,000	Verizon Communications, Inc., 2.10%, 22/03/2028	162	0.02
USD	582,000	Verizon Communications, Inc., 2.36%, 15/03/2032	514	0.07
USD	464,000	Verizon Communications, Inc., 2.55%, 21/03/2031	424	0.06
USD	117,000	Verizon Communications, Inc., 3.15%, 22/03/2030	112	0.02
USD	100,000	Verizon Communications, Inc., 3.88%, 08/02/2029	100	0.01
USD	222,000	Verizon Communications, Inc., 4.02%, 03/12/2029	220	0.03
USD	195,000	Verizon Communications, Inc., 4.13%, 16/03/2027^	196	0.03
USD	365,000	Verizon Communications, Inc., 4.33%, 21/09/2028	368	0.05
USD	150,000	Verizon Communications, Inc., 4.40%, 01/11/2034	145	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	275,000	Verizon Communications, Inc., 4.50%, 10/08/2033	271	0.04
USD	270,000	Verizon Communications, Inc., 4.75%, 15/01/2033	270	0.04
USD	155,000	Verizon Communications, Inc., 4.78%, 15/02/2035	153	0.02
USD	235,000	Verizon Communications, Inc., 5.00%, 15/01/2036	233	0.03
USD	120,000	Verizon Communications, Inc., 5.05%, 09/05/2033	123	0.02
USD	275,000	Verizon Communications, Inc., 5.25%, 02/04/2035	280	0.04
USD	81,000	Verizon Communications, Inc., 5.85%, 15/09/2035	86	0.01
USD	75,000	Verizon Communications, Inc., 6.40%, 15/09/2033	83	0.01
USD	142,000	Verizon Communications, Inc., 7.75%, 01/12/2030	163	0.02
USD	75,000	Viatris, Inc., 2.30%, 22/06/2027	73	0.01
USD	155,000	Viatris, Inc., 2.70%, 22/06/2030	142	0.02
USD	158,000	VICI Properties LP, 4.75%, 15/02/2028	160	0.02
USD	50,000	VICI Properties LP, 4.75%, 01/04/2028	51	0.01
USD	116,000	VICI Properties LP, 4.95%, 15/02/2030	117	0.02
USD	55,000	VICI Properties LP, 5.12%, 15/11/2031	56	0.01
USD	215,000	VICI Properties LP, 5.12%, 15/05/2032	217	0.03
USD	75,000	VICI Properties LP, 5.62%, 01/04/2035	77	0.01
USD	86,000	VICI Properties LP, 5.75%, 01/04/2034	89	0.01
USD	75,000	Viper Energy Partners LLC, 4.90%, 01/08/2030	76	0.01
USD	150,000	Viper Energy Partners LLC, 5.70%, 01/08/2035	153	0.02
USD	81,000	Virginia Electric & Power Co., 2.30%, 15/11/2031	72	0.01
USD	75,000	Virginia Electric & Power Co., 2.40%, 30/03/2032	67	0.01
USD	75,000	Virginia Electric & Power Co., 2.88%, 15/07/2029	72	0.01
USD	95,000	Virginia Electric & Power Co., 3.50%, 15/03/2027	95	0.01
USD	82,000	Virginia Electric & Power Co., 3.75%, 15/05/2027	82	0.01
USD	85,000	Virginia Electric & Power Co., 3.80%, 01/04/2028	85	0.01
USD	100,000	Virginia Electric & Power Co., 4.90%, 15/09/2035	100	0.01
USD	98,000	Virginia Electric & Power Co., 5.00%, 01/04/2033	100	0.01
USD	75,000	Virginia Electric & Power Co., 5.00%, 15/01/2034	76	0.01
USD	100,000	Virginia Electric & Power Co., 5.05%, 15/08/2034	101	0.01
USD	100,000	Virginia Electric & Power Co., 5.15%, 15/03/2035	102	0.01
USD	54,000	Virginia Electric & Power Co., 5.30%, 15/08/2033	56	0.01
USD	85,000	Visa, Inc., 1.10%, 15/02/2031	74	0.01
USD	276,000	Visa, Inc., 1.90%, 15/04/2027	271	0.04
USD	125,000	Visa, Inc., 2.05%, 15/04/2030	116	0.02
USD	90,000	Visa, Inc., 2.75%, 15/09/2027	89	0.01
USD	200,000	Visa, Inc., 4.15%, 14/12/2035	195	0.03
USD	66,000	VMware LLC, 1.80%, 15/08/2028	62	0.01
USD	211,000	VMware LLC, 2.20%, 15/08/2031	188	0.03
USD	103,000	VMware LLC, 3.90%, 21/08/2027	103	0.01
USD	80,000	VMware LLC, 4.70%, 15/05/2030	81	0.01
USD	50,000	Vontier Corp., 2.40%, 01/04/2028	48	0.01
USD	95,000	Vontier Corp., 2.95%, 01/04/2031	87	0.01
USD	43,000	Voya Financial, Inc., 4.70%, 23/01/2048	41	0.01
USD	59,000	Voya Financial, Inc., 5.00%, 20/09/2034	59	0.01
USD	112,000	Vulcan Materials Co., 3.50%, 01/06/2030	109	0.02
USD	27,000	Vulcan Materials Co., 3.90%, 01/04/2027	27	0.00
USD	55,000	Vulcan Materials Co., 4.95%, 01/12/2029	56	0.01
USD	75,000	Vulcan Materials Co., 5.35%, 01/12/2034	78	0.01
USD	116,000	Wachovia Corp., 5.50%, 01/08/2035	120	0.02
USD	100,000	Walmart, Inc., 1.50%, 22/09/2028	95	0.01
USD	154,000	Walmart, Inc., 1.80%, 22/09/2031	137	0.02
USD	30,000	Walmart, Inc., 2.38%, 24/09/2029	28	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES $ INTERMEDIATE CREDIT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Walmart, Inc., 3.25%, 08/07/2029	49	0.01
USD	200,000	Walmart, Inc., 3.70%, 26/06/2028	201	0.03
USD	110,000	Walmart, Inc., 3.90%, 15/04/2028	111	0.02
USD	159,000	Walmart, Inc., 3.95%, 09/09/2027	160	0.02
USD	30,000	Walmart, Inc., 4.00%, 15/04/2030	30	0.00
USD	52,000	Walmart, Inc., 4.10%, 28/04/2027	52	0.01
USD	121,000	Walmart, Inc., 4.10%, 15/04/2033	121	0.02
USD	170,000	Walmart, Inc., 4.15%, 09/09/2032^	171	0.02
USD	126,000	Walmart, Inc., 4.35%, 28/04/2030	128	0.02
USD	175,000	Walmart, Inc., 4.90%, 28/04/2035	180	0.02
USD	174,000	Walmart, Inc., 5.25%, 01/09/2035	184	0.03
USD	68,000	Walmart, Inc., 7.55%, 15/02/2030	77	0.01
USD	262,000	Walt Disney Co., 2.00%, 01/09/2029	245	0.03
USD	247,000	Walt Disney Co., 2.20%, 13/01/2028	240	0.03
USD	273,000	Walt Disney Co., 2.65%, 13/01/2031	255	0.04
USD	10,000	Walt Disney Co., 3.70%, 23/03/2027	10	0.00
USD	153,000	Walt Disney Co., 3.80%, 22/03/2030	152	0.02
USD	70,000	Walt Disney Co., 6.20%, 15/12/2034	79	0.01
USD	125,000	Walt Disney Co., 6.40%, 15/12/2035	141	0.02
USD	25,000	Walt Disney Co., 6.55%, 15/03/2033	28	0.00
USD	61,000	Waste Management, Inc., 1.15%, 15/03/2028	58	0.01
USD	90,000	Waste Management, Inc., 1.50%, 15/03/2031	79	0.01
USD	70,000	Waste Management, Inc., 2.00%, 01/06/2029	66	0.01
USD	145,000	Waste Management, Inc., 3.15%, 15/11/2027	143	0.02
USD	55,000	Waste Management, Inc., 3.88%, 15/01/2029	55	0.01
USD	150,000	Waste Management, Inc., 4.15%, 15/04/2032	149	0.02
USD	150,000	Waste Management, Inc., 4.50%, 15/03/2028	152	0.02
USD	71,000	Waste Management, Inc., 4.63%, 15/02/2030	72	0.01
USD	60,000	Waste Management, Inc., 4.63%, 15/02/2033	61	0.01
USD	72,000	Waste Management, Inc., 4.65%, 15/03/2030	73	0.01
USD	100,000	Waste Management, Inc., 4.80%, 15/03/2032	102	0.01
USD	75,000	Waste Management, Inc., 4.87%, 15/02/2029	77	0.01
USD	150,000	Waste Management, Inc., 4.87%, 15/02/2034	154	0.02
USD	110,000	Waste Management, Inc., 4.95%, 03/07/2027	112	0.02
USD	100,000	Waste Management, Inc., 4.95%, 03/07/2031	103	0.01
USD	180,000	Waste Management, Inc., 4.95%, 15/03/2035	183	0.03
USD	15,000	Webster Financial Corp., 4.10%, 25/03/2029	15	0.00
USD	49,000	WEC Energy Group, Inc., 1.38%, 15/10/2027	47	0.01
USD	42,000	WEC Energy Group, Inc., 1.80%, 15/10/2030	37	0.01
USD	58,000	WEC Energy Group, Inc., 2.20%, 15/12/2028	55	0.01
USD	25,000	WEC Energy Group, Inc., 4.75%, 15/01/2028	25	0.00
USD	30,000	WEC Energy Group, Inc., 5.15%, 01/10/2027	31	0.00
USD	75,000	WEC Energy Group, Inc., 5.62%, 15/05/2056	76	0.01
USD	496,000	Wells Fargo & Co., 2.39%, 02/06/2028	485	0.07
USD	402,000	Wells Fargo & Co., 2.57%, 11/02/2031	376	0.05
USD	438,000	Wells Fargo & Co., 2.88%, 30/10/2030	417	0.06
USD	533,000	Wells Fargo & Co., 3.35%, 02/03/2033	498	0.07
USD	480,000	Wells Fargo & Co., 3.53%, 24/03/2028	477	0.07
USD	350,000	Wells Fargo & Co., 3.58%, 22/05/2028	348	0.05
USD	200,000	Wells Fargo & Co., 4.08%, 15/09/2029	200	0.03
USD	421,000	Wells Fargo & Co., 4.15%, 24/01/2029	422	0.06
USD	301,000	Wells Fargo & Co., 4.30%, 22/07/2027	302	0.04
USD	312,000	Wells Fargo & Co., 4.48%, 04/04/2031	314	0.04
USD	350,000	Wells Fargo & Co., 4.81%, 25/07/2028	354	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	Wells Fargo & Co., 4.89%, 15/09/2036	200	0.03
USD	251,000	Wells Fargo & Co., 4.90%, 24/01/2028	253	0.04
USD	500,000	Wells Fargo & Co., 4.90%, 25/07/2033	509	0.07
USD	250,000	Wells Fargo & Co., 4.97%, 23/04/2029	255	0.04
USD	485,000	Wells Fargo & Co., 5.15%, 23/04/2031	501	0.07
USD	351,000	Wells Fargo & Co., 5.20%, 23/01/2030	362	0.05
USD	300,000	Wells Fargo & Co., 5.21%, 03/12/2035	307	0.04
USD	345,000	Wells Fargo & Co., 5.24%, 24/01/2031	357	0.05
USD	462,000	Wells Fargo & Co., 5.39%, 24/04/2034	481	0.07
USD	412,000	Wells Fargo & Co., 5.50%, 23/01/2035	430	0.06
USD	533,000	Wells Fargo & Co., 5.56%, 25/07/2034	559	0.08
USD	480,000	Wells Fargo & Co., 5.57%, 25/07/2029	497	0.07
USD	350,000	Wells Fargo & Co., 5.60%, 23/04/2036	367	0.05
USD	435,000	Wells Fargo & Co., 5.71%, 22/04/2028	444	0.06
USD	205,000	Wells Fargo & Co., 6.30%, 23/10/2029	217	0.03
USD	320,000	Wells Fargo & Co., 6.49%, 23/10/2034	355	0.05
USD	192,000	Wells Fargo & Co., 7.95%, 15/11/2029	215	0.03
USD	51,000	Welltower OP LLC, 2.05%, 15/01/2029	48	0.01
USD	32,000	Welltower OP LLC, 2.70%, 15/02/2027	32	0.00
USD	95,000	Welltower OP LLC, 2.75%, 15/01/2031	88	0.01
USD	50,000	Welltower OP LLC, 2.75%, 15/01/2032	46	0.01
USD	98,000	Welltower OP LLC, 2.80%, 01/06/2031	91	0.01
USD	125,000	Welltower OP LLC, 3.10%, 15/01/2030	120	0.02
USD	100,000	Welltower OP LLC, 3.85%, 15/06/2032	97	0.01
USD	159,000	Welltower OP LLC, 4.13%, 15/03/2029	159	0.02
USD	55,000	Welltower OP LLC, 4.25%, 15/04/2028	55	0.01
USD	125,000	Welltower OP LLC, 4.50%, 01/07/2030	126	0.02
USD	150,000	Welltower OP LLC, 5.12%, 01/07/2035	153	0.02
USD	50,000	Western Alliance Bank, 6.54%, 15/11/2035	50	0.01
USD	35,000	Western Digital Corp., 2.85%, 01/02/2029	33	0.00
USD	65,000	Western Digital Corp., 3.10%, 01/02/2032	60	0.01
USD	130,000	Western Midstream Operating LP, 4.05%, 01/02/2030	127	0.02
USD	60,000	Western Midstream Operating LP, 4.50%, 01/03/2028	60	0.01
USD	30,000	Western Midstream Operating LP, 4.75%, 15/08/2028	30	0.00
USD	75,000	Western Midstream Operating LP, 4.80%, 01/03/2031	75	0.01
USD	100,000	Western Midstream Operating LP, 5.45%, 15/11/2034	101	0.01
USD	100,000	Western Midstream Operating LP, 5.50%, 15/12/2035	100	0.01
USD	117,000	Western Midstream Operating LP, 6.15%, 01/04/2033	124	0.02
USD	69,000	Western Midstream Operating LP, 6.35%, 15/01/2029	73	0.01
USD	193,000	Western Union Co., 2.75%, 15/03/2031^	176	0.02
USD	145,000	Westinghouse Air Brake Technologies Corp., 4.70%, 15/09/2028	147	0.02
USD	58,000	Westinghouse Air Brake Technologies Corp., 4.90%, 29/05/2030	59	0.01
USD	102,000	Westinghouse Air Brake Technologies Corp., 5.50%, 29/05/2035	107	0.01
USD	59,000	Westinghouse Air Brake Technologies Corp., 5.61%, 11/03/2034	62	0.01
USD	110,000	Westlake Corp., 3.38%, 15/06/2030	105	0.01

iSHARES $ INTERMEDIATE CREDIT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Westlake Corp., 5.55%, 15/11/2035	50	0.01
USD	50,000	WestRock MWV LLC, 7.95%, 15/02/2031	57	0.01
USD	29,000	WestRock MWV LLC, 8.20%, 15/01/2030	33	0.00
USD	60,000	Weyerhaeuser Co., 3.38%, 09/03/2033	55	0.01
USD	50,000	Weyerhaeuser Co., 4.00%, 15/11/2029	50	0.01
USD	50,000	Weyerhaeuser Co., 4.00%, 15/04/2030	49	0.01
USD	10,000	Weyerhaeuser Co., 6.95%, 01/10/2027	10	0.00
USD	132,000	Weyerhaeuser Co., 7.37%, 15/03/2032	151	0.02
USD	185,000	Williams Cos., Inc., 2.60%, 15/03/2031	169	0.02
USD	100,000	Williams Cos., Inc., 3.50%, 15/11/2030	96	0.01
USD	160,000	Williams Cos., Inc., 3.75%, 15/06/2027	159	0.02
USD	137,000	Williams Cos., Inc., 4.63%, 30/06/2030	139	0.02
USD	131,000	Williams Cos., Inc., 4.65%, 15/08/2032	131	0.02
USD	55,000	Williams Cos., Inc., 4.80%, 15/11/2029	56	0.01
USD	152,000	Williams Cos., Inc., 4.90%, 15/03/2029	155	0.02
USD	155,000	Williams Cos., Inc., 5.15%, 15/03/2034	158	0.02
USD	120,000	Williams Cos., Inc., 5.30%, 15/08/2028	124	0.02
USD	150,000	Williams Cos., Inc., 5.30%, 30/09/2035	153	0.02
USD	125,000	Williams Cos., Inc., 5.60%, 15/03/2035	130	0.02
USD	35,000	Williams Cos., Inc., 5.65%, 15/03/2033	37	0.01
USD	45,000	Williams Cos., Inc., 7.50%, 15/01/2031	51	0.01
USD	24,000	Williams Cos., Inc., 8.75%, 15/03/2032	29	0.00
USD	70,000	Willis North America, Inc., 2.95%, 15/09/2029	67	0.01
USD	50,000	Willis North America, Inc., 4.50%, 15/09/2028	50	0.01
USD	100,000	Willis North America, Inc., 4.55%, 15/03/2031	100	0.01
USD	60,000	Willis North America, Inc., 4.65%, 15/06/2027	60	0.01
USD	25,000	Willis North America, Inc., 5.15%, 15/03/2036	25	0.00
USD	130,000	Willis North America, Inc., 5.35%, 15/05/2033	134	0.02
USD	30,000	Wintrust Financial Corp., 4.85%, 06/06/2029	30	0.00
USD	35,000	Wisconsin Electric Power Co., 1.70%, 15/06/2028	33	0.00
USD	35,000	Wisconsin Electric Power Co., 3.95%, 01/03/2029	35	0.00
USD	60,000	Wisconsin Electric Power Co., 4.15%, 15/10/2030	60	0.01
USD	74,000	Wisconsin Electric Power Co., 4.60%, 01/10/2034	73	0.01
USD	59,000	Wisconsin Electric Power Co., 4.75%, 30/09/2032	60	0.01
USD	30,000	Wisconsin Electric Power Co., 5.00%, 15/05/2029	31	0.00
USD	25,000	Wisconsin Power & Light Co., 1.95%, 16/09/2031	22	0.00
USD	29,000	Wisconsin Power & Light Co., 3.00%, 01/07/2029	28	0.00
USD	51,000	Wisconsin Power & Light Co., 3.05%, 15/10/2027	50	0.01
USD	89,000	Wisconsin Power & Light Co., 3.95%, 01/09/2032	86	0.01
USD	25,000	Wisconsin Power & Light Co., 4.95%, 01/04/2033	25	0.00
USD	35,000	Wisconsin Power & Light Co., 5.37%, 30/03/2034	36	0.01
USD	25,000	Wisconsin Public Service Corp., 4.55%, 01/12/2029	25	0.00
USD	155,000	Workday, Inc., 3.50%, 01/04/2027	154	0.02
USD	65,000	Workday, Inc., 3.70%, 01/04/2029	64	0.01
USD	161,000	Workday, Inc., 3.80%, 01/04/2032	154	0.02
USD	55,000	WP Carey, Inc., 2.25%, 01/04/2033	46	0.01
USD	85,000	WP Carey, Inc., 2.40%, 01/02/2031	77	0.01
USD	25,000	WP Carey, Inc., 2.45%, 01/02/2032	22	0.00
USD	58,000	WP Carey, Inc., 3.85%, 15/07/2029	57	0.01
USD	40,000	WP Carey, Inc., 4.65%, 15/07/2030	40	0.01
USD	49,000	WP Carey, Inc., 5.37%, 30/06/2034	51	0.01
USD	64,000	WRKCo, Inc., 3.00%, 15/06/2033	57	0.01
USD	50,000	WRKCo, Inc., 3.90%, 01/06/2028	50	0.01
USD	65,000	WRKCo, Inc., 4.00%, 15/03/2028	65	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	80,000	WRKCo, Inc., 4.20%, 01/06/2032	78	0.01
USD	100,000	WRKCo, Inc., 4.90%, 15/03/2029	102	0.01
USD	50,000	WW Grainger, Inc., 4.45%, 15/09/2034	50	0.01
USD	51,000	Wyeth LLC, 6.50%, 01/02/2034	57	0.01
USD	60,000	Xcel Energy, Inc., 1.75%, 15/03/2027	58	0.01
USD	95,000	Xcel Energy, Inc., 2.35%, 15/11/2031	84	0.01
USD	68,000	Xcel Energy, Inc., 2.60%, 01/12/2029	64	0.01
USD	45,000	Xcel Energy, Inc., 3.40%, 01/06/2030	43	0.01
USD	71,000	Xcel Energy, Inc., 4.00%, 15/06/2028	71	0.01
USD	96,000	Xcel Energy, Inc., 4.60%, 01/06/2032	96	0.01
USD	50,000	Xcel Energy, Inc., 4.75%, 21/03/2028	51	0.01
USD	102,000	Xcel Energy, Inc., 5.45%, 15/08/2033	105	0.01
USD	70,000	Xcel Energy, Inc., 5.50%, 15/03/2034	72	0.01
USD	125,000	Xcel Energy, Inc., 5.60%, 15/04/2035	130	0.02
USD	115,000	Xilinx, Inc., 2.38%, 01/06/2030	107	0.01
USD	43,000	Xylem, Inc., 1.95%, 30/01/2028	41	0.01
USD	72,000	Xylem, Inc., 2.25%, 30/01/2031	65	0.01
USD	45,000	Yale University, 1.48%, 15/04/2030	41	0.01
USD	92,000	Zimmer Biomet Holdings, Inc., 2.60%, 24/11/2031	83	0.01
USD	90,000	Zimmer Biomet Holdings, Inc., 4.70%, 19/02/2027	91	0.01
USD	55,000	Zimmer Biomet Holdings, Inc., 5.05%, 19/02/2030	57	0.01
USD	55,000	Zimmer Biomet Holdings, Inc., 5.20%, 15/09/2034	56	0.01
USD	72,000	Zimmer Biomet Holdings, Inc., 5.35%, 01/12/2028	74	0.01
USD	125,000	Zimmer Biomet Holdings, Inc., 5.50%, 19/02/2035	130	0.02
USD	100,000	Zions Bancorp NA, 4.70%, 18/08/2028	100	0.01
USD	88,000	Zoetis, Inc., 2.00%, 15/05/2030	81	0.01
USD	95,000	Zoetis, Inc., 3.00%, 12/09/2027	94	0.01
USD	80,000	Zoetis, Inc., 3.90%, 20/08/2028	80	0.01
USD	125,000	Zoetis, Inc., 4.15%, 17/08/2028	126	0.02
USD	100,000	Zoetis, Inc., 5.00%, 17/08/2035	101	0.01
USD	92,000	Zoetis, Inc., 5.60%, 16/11/2032	98	0.01
		Total United States	**512,779**	**70.92**
Total investments in corporate debt instruments			**619,523**	**85.69**
Government debt instruments (30 June 2025: 5.66%)				
		Canada (30 June 2025: 1.42%)		
USD	345,000	Canada Government International Bond, 3.75%, 26/04/2028	347	0.05
USD	425,000	Canada Government International Bond, 4.00%, 18/03/2030	430	0.06
USD	250,000	Canada Government International Bond, 4.62%, 30/04/2029	258	0.04
USD	20,000	Export Development Canada, 3.00%, 25/05/2027	20	0.00
USD	300,000	Export Development Canada, 3.75%, 07/09/2027	301	0.04
USD	550,000	Export Development Canada, 3.87%, 14/02/2028	553	0.08
USD	260,000	Export Development Canada, 4.00%, 20/06/2030	263	0.04
USD	400,000	Export Development Canada, 4.12%, 13/02/2029	406	0.06
USD	100,000	Export Development Canada, 4.75%, 05/06/2034	105	0.01
USD	55,000	Hydro-Quebec, 8.50%, 01/12/2029	64	0.01
USD	275,000	Province of Alberta Canada, 1.30%, 22/07/2030	246	0.03
USD	225,000	Province of Alberta Canada, 3.30%, 15/03/2028	223	0.03
USD	180,000	Province of Alberta Canada, 4.30%, 02/11/2035	178	0.02
USD	200,000	Province of Alberta Canada, 4.50%, 26/06/2029	205	0.03
USD	125,000	Province of Alberta Canada, 4.50%, 24/01/2034	127	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Government debt instruments (continued)		
		Canada (continued)		
USD	50,000	Province of British Columbia Canada, 1.30%, 29/01/2031	44	0.01
USD	200,000	Province of British Columbia Canada, 3.90%, 27/08/2030^	200	0.03
USD	305,000	Province of British Columbia Canada, 4.20%, 06/07/2033	303	0.04
USD	340,000	Province of British Columbia Canada, 4.70%, 24/01/2028	347	0.05
USD	295,000	Province of British Columbia Canada, 4.75%, 12/06/2034	302	0.04
USD	285,000	Province of British Columbia Canada, 4.80%, 11/06/2035	291	0.04
USD	200,000	Province of British Columbia Canada, 4.90%, 24/04/2029	207	0.03
USD	125,000	Province of Manitoba Canada, 1.50%, 25/10/2028	118	0.02
USD	155,000	Province of Manitoba Canada, 4.30%, 27/07/2033	155	0.02
USD	100,000	Province of Manitoba Canada, 4.90%, 31/05/2034	103	0.01
USD	114,000	Province of New Brunswick Canada, 3.63%, 24/02/2028	114	0.02
USD	250,000	Province of Ontario Canada, 1.05%, 21/05/2027^	241	0.03
USD	111,000	Province of Ontario Canada, 1.13%, 07/10/2030	98	0.01
USD	196,000	Province of Ontario Canada, 1.60%, 25/02/2031	175	0.02
USD	99,000	Province of Ontario Canada, 1.80%, 14/10/2031	88	0.01
USD	25,000	Province of Ontario Canada, 2.00%, 02/10/2029	23	0.00
USD	273,000	Province of Ontario Canada, 2.13%, 21/01/2032	244	0.03
USD	70,000	Province of Ontario Canada, 3.10%, 19/05/2027^	69	0.01
USD	274,000	Province of Ontario Canada, 3.70%, 17/09/2029	274	0.04
USD	350,000	Province of Ontario Canada, 3.90%, 04/09/2030	350	0.05
USD	247,000	Province of Ontario Canada, 4.20%, 18/01/2029	251	0.04
USD	250,000	Province of Ontario Canada, 4.45%, 20/11/2035	249	0.03
USD	400,000	Province of Ontario Canada, 4.70%, 15/01/2030	413	0.06
USD	240,000	Province of Ontario Canada, 4.85%, 11/06/2035	247	0.03
USD	225,000	Province of Ontario Canada, 5.05%, 24/04/2034	236	0.03
USD	239,000	Province of Quebec Canada, 1.35%, 28/05/2030	215	0.03
USD	65,000	Province of Quebec Canada, 1.90%, 21/04/2031	58	0.01
USD	163,000	Province of Quebec Canada, 2.75%, 12/04/2027	161	0.02
USD	400,000	Province of Quebec Canada, 3.63%, 13/04/2028	400	0.06
USD	275,000	Province of Quebec Canada, 4.25%, 05/09/2034	272	0.04
USD	450,000	Province of Quebec Canada, 4.50%, 03/04/2029	461	0.06
USD	186,000	Province of Quebec Canada, 4.50%, 08/09/2033	189	0.03
USD	280,000	Province of Quebec Canada, 4.62%, 28/08/2035	283	0.04
USD	210,000	Province of Quebec Canada, 7.50%, 15/09/2029	237	0.03
		Total Canada	**11,144**	**1.54**
		Chile (30 June 2025: 0.23%)		
USD	260,000	Chile Government International Bond, 2.45%, 31/01/2031	238	0.03
USD	260,000	Chile Government International Bond, 2.55%, 27/01/2032	233	0.03
USD	215,000	Chile Government International Bond, 2.55%, 27/07/2033^	186	0.02
USD	55,000	Chile Government International Bond, 2.75%, 31/01/2027	54	0.01
USD	205,000	Chile Government International Bond, 3.24%, 06/02/2028	201	0.03
USD	225,000	Chile Government International Bond, 3.50%, 31/01/2034	207	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Government debt instruments (continued)		
		Chile (continued)		
USD	200,000	Chile Government International Bond, 4.85%, 22/01/2029	204	0.03
		Total Chile	**1,323**	**0.18**
		Indonesia (30 June 2025: 0.36%)		
USD	100,000	Indonesia Government International Bond, 1.85%, 12/03/2031	88	0.01
USD	200,000	Indonesia Government International Bond, 2.15%, 28/07/2031	177	0.02
USD	100,000	Indonesia Government International Bond, 2.85%, 14/02/2030	94	0.01
USD	200,000	Indonesia Government International Bond, 3.40%, 18/09/2029	194	0.03
USD	125,000	Indonesia Government International Bond, 3.50%, 11/01/2028	124	0.02
USD	100,000	Indonesia Government International Bond, 3.55%, 31/03/2032	95	0.01
USD	200,000	Indonesia Government International Bond, 3.85%, 15/10/2030	196	0.03
USD	100,000	Indonesia Government International Bond, 4.10%, 24/04/2028	100	0.01
USD	100,000	Indonesia Government International Bond, 4.15%, 20/09/2027	100	0.01
USD	200,000	Indonesia Government International Bond, 4.30%, 16/04/2031	199	0.03
USD	50,000	Indonesia Government International Bond, 4.40%, 10/03/2029	50	0.01
USD	260,000	Indonesia Government International Bond, 4.55%, 11/01/2028	262	0.04
USD	200,000	Indonesia Government International Bond, 4.65%, 20/09/2032	201	0.03
USD	100,000	Indonesia Government International Bond, 4.70%, 10/02/2034	100	0.01
USD	200,000	Indonesia Government International Bond, 4.75%, 11/02/2029	203	0.03
USD	130,000	Indonesia Government International Bond, 4.75%, 10/09/2034	130	0.02
USD	150,000	Indonesia Government International Bond, 4.85%, 11/01/2033	152	0.02
USD	110,000	Indonesia Government International Bond, 5.25%, 15/01/2030	114	0.02
USD	150,000	Indonesia Government International Bond, 5.60%, 15/01/2035	159	0.02
		Total Indonesia	**2,738**	**0.38**
		Israel (30 June 2025: 0.18%)		
USD	200,000	Israel Government International Bond, 2.75%, 03/07/2030^	186	0.02
USD	200,000	Israel Government International Bond, 4.50%, 17/01/2033	195	0.03
USD	200,000	Israel Government International Bond, 5.38%, 19/02/2030	207	0.03
USD	200,000	Israel Government International Bond, 5.50%, 12/03/2034	207	0.03
USD	250,000	Israel Government International Bond, 5.62%, 19/02/2035^	261	0.04
USD	25,000	State of Israel, 2.50%, 15/01/2030	23	0.00
		Total Israel	**1,079**	**0.15**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Government debt instruments (continued)		
		Italy (30 June 2025: 0.02%)		
USD	275,000	Republic of Italy Government International Bond, 2.88%, 17/10/2029	265	0.04
USD	275,000	Republic of Italy Government International Bond, 5.37%, 15/06/2033^	291	0.04
		Total Italy	**556**	**0.08**
		Japan (30 June 2025: 0.50%)		
USD	150,000	Japan Bank for International Cooperation, 1.25%, 21/01/2031	131	0.02
USD	100,000	Japan Bank for International Cooperation, 1.88%, 15/04/2031	90	0.01
USD	130,000	Japan Bank for International Cooperation, 2.00%, 17/10/2029	122	0.02
USD	200,000	Japan Bank for International Cooperation, 2.13%, 16/02/2029	190	0.02
USD	200,000	Japan Bank for International Cooperation, 2.75%, 16/11/2027	197	0.03
USD	100,000	Japan Bank for International Cooperation, 2.88%, 21/07/2027	99	0.01
USD	199,000	Japan Bank for International Cooperation, 3.50%, 31/10/2028	198	0.03
USD	200,000	Japan Bank for International Cooperation, 4.37%, 24/01/2031	204	0.03
USD	200,000	Japan International Cooperation Agency, 2.75%, 27/04/2027	197	0.03
USD	50,000	Japan International Cooperation Agency, 3.37%, 12/06/2028	49	0.00
USD	200,000	Japan International Cooperation Agency, 4.75%, 21/05/2029	206	0.03
		Total Japan	**1,683**	**0.23**
		Mexico (30 June 2025: 0.57%)		
USD	300,000	Mexico Government International Bond, 2.66%, 24/05/2031	267	0.04
USD	270,000	Mexico Government International Bond, 3.25%, 16/04/2030	255	0.03
USD	320,000	Mexico Government International Bond, 3.50%, 12/02/2034	277	0.04
USD	250,000	Mexico Government International Bond, 3.75%, 11/01/2028	247	0.03
USD	190,000	Mexico Government International Bond, 4.15%, 28/03/2027	190	0.03
USD	400,000	Mexico Government International Bond, 4.50%, 22/04/2029^	401	0.06
USD	275,000	Mexico Government International Bond, 4.75%, 22/03/2031^	272	0.04
USD	300,000	Mexico Government International Bond, 4.75%, 27/04/2032	292	0.04
USD	300,000	Mexico Government International Bond, 4.88%, 19/05/2033	288	0.04
USD	200,000	Mexico Government International Bond, 5.00%, 07/05/2029	203	0.03
USD	500,000	Mexico Government International Bond, 5.37%, 22/03/2033	495	0.07
USD	250,000	Mexico Government International Bond, 5.40%, 09/02/2028	255	0.03
USD	300,000	Mexico Government International Bond, 5.62%, 22/09/2035^	296	0.04
USD	500,000	Mexico Government International Bond, 5.85%, 02/07/2032^	514	0.07
USD	120,000	Mexico Government International Bond, 6.00%, 13/05/2030	126	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Government debt instruments (continued)		
		Mexico (continued)		
USD	300,000	Mexico Government International Bond, 6.35%, 09/02/2035^	314	0.04
USD	260,000	Mexico Government International Bond, 6.75%, 27/09/2034^	282	0.04
USD	83,000	Mexico Government International Bond, 7.50%, 08/04/2033	96	0.01
USD	238,000	Mexico Government International Bond, 8.30%, 15/08/2031	282	0.04
		Total Mexico	**5,352**	**0.74**
		Panama (30 June 2025: 0.21%)		
USD	200,000	Panama Government International Bond, 2.25%, 29/09/2032	165	0.02
USD	200,000	Panama Government International Bond, 3.16%, 23/01/2030	187	0.02
USD	55,000	Panama Government International Bond, 3.30%, 19/01/2033	49	0.01
USD	50,000	Panama Government International Bond, 3.88%, 17/03/2028	49	0.01
USD	200,000	Panama Government International Bond, 6.40%, 14/02/2035^	211	0.03
USD	112,000	Panama Government International Bond, 8.87%, 30/09/2027	120	0.02
USD	80,000	Panama Government International Bond, 9.37%, 01/04/2029	91	0.01
		Total Panama	**872**	**0.12**
		Peru (30 June 2025: 0.20%)		
USD	185,000	Peru Government International Bond, 1.86%, 01/12/2032^	153	0.02
USD	345,000	Peru Government International Bond, 2.78%, 23/01/2031^	319	0.05
USD	159,000	Peru Government International Bond, 2.84%, 20/06/2030	150	0.02
USD	351,000	Peru Government International Bond, 3.00%, 15/01/2034	305	0.04
USD	75,000	Peru Government International Bond, 4.13%, 25/08/2027	75	0.01
USD	250,000	Peru Government International Bond, 5.38%, 08/02/2035^	256	0.04
USD	117,000	Peru Government International Bond, 8.75%, 21/11/2033	147	0.02
		Total Peru	**1,405**	**0.20**
		Philippines (30 June 2025: 0.43%)		
USD	25,000	Bangko Sentral ng Pilipinas International Bond, 8.60%, 15/06/2027	27	0.00
USD	245,000	Philippines Government International Bond, 1.65%, 10/06/2031	213	0.03
USD	200,000	Philippines Government International Bond, 1.95%, 06/01/2032	174	0.02
USD	250,000	Philippines Government International Bond, 2.46%, 05/05/2030^	233	0.03
USD	200,000	Philippines Government International Bond, 3.00%, 01/02/2028	195	0.03
USD	50,000	Philippines Government International Bond, 3.56%, 29/09/2032	47	0.01
USD	200,000	Philippines Government International Bond, 3.75%, 14/01/2029	197	0.03
USD	50,000	Philippines Government International Bond, 4.62%, 17/07/2028	50	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Philippines (continued)		
USD	80,000	Philippines Government International Bond, 4.75%, 05/03/2035	80	0.01
USD	200,000	Philippines Government International Bond, 5.00%, 17/07/2033	205	0.03
USD	200,000	Philippines Government International Bond, 5.25%, 14/05/2034	208	0.03
USD	270,000	Philippines Government International Bond, 5.50%, 04/02/2035^	285	0.04
USD	60,000	Philippines Government International Bond, 5.61%, 13/04/2033	64	0.01
USD	35,000	Philippines Government International Bond, 6.37%, 15/01/2032	39	0.00
USD	245,000	Philippines Government International Bond, 6.37%, 23/10/2034^	275	0.04
USD	200,000	Philippines Government International Bond, 7.75%, 14/01/2031	232	0.03
USD	207,000	Philippines Government International Bond, 9.50%, 02/02/2030	248	0.03
		Total Philippines	**2,772**	**0.38**
		Poland (30 June 2025: 0.27%)		
USD	155,000	Republic of Poland Government International Bond, 4.63%, 18/03/2029	158	0.02
USD	370,000	Republic of Poland Government International Bond, 4.88%, 12/02/2030	381	0.05
USD	300,000	Republic of Poland Government International Bond, 4.88%, 04/10/2033	304	0.04
USD	390,000	Republic of Poland Government International Bond, 5.12%, 18/09/2034	399	0.06
USD	365,000	Republic of Poland Government International Bond, 5.37%, 12/02/2035^	378	0.05
USD	100,000	Republic of Poland Government International Bond, 5.50%, 16/11/2027	103	0.02
USD	139,000	Republic of Poland Government International Bond, 5.75%, 16/11/2032	149	0.02
		Total Poland	**1,872**	**0.26**
		Republic of South Korea (30 June 2025: 0.54%)		
USD	50,000	Export-Import Bank of Korea, 1.25%, 21/09/2030	44	0.01
USD	150,000	Export-Import Bank of Korea, 2.13%, 18/01/2032	134	0.02
USD	70,000	Export-Import Bank of Korea, 2.38%, 21/04/2027	69	0.01
USD	100,000	Export-Import Bank of Korea, 3.75%, 22/09/2030	99	0.01
USD	100,000	Export-Import Bank of Korea, 4.00%, 11/09/2029	100	0.01
USD	200,000	Export-Import Bank of Korea, 4.25%, 15/09/2027	202	0.03
USD	100,000	Export-Import Bank of Korea, 4.50%, 11/01/2029	102	0.01
USD	200,000	Export-Import Bank of Korea, 4.50%, 15/09/2032	203	0.03
USD	50,000	Export-Import Bank of Korea, 4.62%, 11/01/2034	51	0.01
USD	100,000	Export-Import Bank of Korea, 4.63%, 14/01/2028	102	0.01
USD	200,000	Export-Import Bank of Korea, 4.87%, 14/01/2030	207	0.03
USD	200,000	Export-Import Bank of Korea, 5.00%, 11/01/2028	205	0.03
USD	100,000	Export-Import Bank of Korea, 5.12%, 18/09/2028	103	0.01
USD	200,000	Export-Import Bank of Korea, 5.12%, 11/01/2033^	209	0.03
USD	100,000	Export-Import Bank of Korea, 5.12%, 18/09/2033	105	0.01
USD	100,000	Export-Import Bank of Korea, 5.25%, 14/01/2035	107	0.02
USD	200,000	Korea Development Bank, 1.38%, 25/04/2027	194	0.03
USD	200,000	Korea Development Bank, 1.63%, 19/01/2031	179	0.02
USD	35,000	Korea Development Bank, 2.00%, 25/10/2031	31	0.00
USD	200,000	Korea Development Bank, 4.13%, 16/10/2027	201	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Republic of South Korea (continued)		
USD	275,000	Korea Development Bank, 4.38%, 15/02/2033	275	0.04
USD	200,000	Korea Development Bank, 4.50%, 15/02/2029	203	0.03
USD	70,000	Korea Development Bank, 4.62%, 03/02/2028	71	0.01
USD	40,000	Korea Development Bank, 5.37%, 23/10/2028	42	0.01
USD	25,000	Korea Development Bank, 5.62%, 23/10/2033	27	0.00
USD	200,000	Korea International Bond, 1.00%, 16/09/2030^	176	0.02
USD	30,000	Korea International Bond, 1.75%, 15/10/2031	27	0.00
USD	200,000	Korea International Bond, 2.50%, 19/06/2029	192	0.03
USD	200,000	Korea International Bond, 3.63%, 29/10/2030	199	0.03
USD	200,000	Korea International Bond, 4.50%, 03/07/2029	205	0.03
		Total Republic of South Korea	**4,064**	**0.56**
		Sweden (30 June 2025: 0.11%)		
USD	20,000	Svensk Exportkredit AB, 2.25%, 22/03/2027	20	0.00
USD	200,000	Svensk Exportkredit AB, 3.75%, 13/09/2027	200	0.03
USD	200,000	Svensk Exportkredit AB, 3.75%, 08/05/2028	200	0.03
USD	200,000	Svensk Exportkredit AB, 3.75%, 29/07/2030	200	0.03
USD	200,000	Svensk Exportkredit AB, 3.88%, 04/08/2027	201	0.03
USD	125,000	Svensk Exportkredit AB, 4.12%, 14/06/2028	126	0.01
		Total Sweden	**947**	**0.13**
		United States (30 June 2025: 0.50%)		
USD	45,000	Commonwealth of Massachusetts, 3.77%, 15/07/2029	45	0.01
USD	20,000	Illinois State Toll Highway Authority, 6.18%, 01/01/2034	21	0.00
USD	50,000	Louisiana Local Government Environmental Facilities & Community Development Authority, 4.15%, 01/02/2033	50	0.01
USD	100,000	Louisiana Local Government Environmental Facilities & Community Development Authority, 5.05%, 01/12/2034	103	0.01
USD	130,000	Michigan Finance Authority, 3.08%, 01/12/2034	119	0.02
USD	100,000	New Jersey Economic Development Authority, 7.42%, 15/02/2029	104	0.01
USD	50,000	Regents of the University of California Medical Center Pooled Revenue, 4.13%, 15/05/2032	50	0.01
USD	70,000	San Francisco City & County Public Utilities Commission Wastewater Revenue, 4.66%, 01/10/2027	71	0.01
USD	125,000	State Board of Administration Finance Corp., 2.15%, 01/07/2030	115	0.01
USD	50,000	State Board of Administration Finance Corp., 5.53%, 01/07/2034	53	0.01
USD	50,000	State of California, 3.05%, 01/04/2029	49	0.01
USD	40,000	State of California, 4.50%, 01/04/2033	40	0.00
USD	100,000	State of California, 4.88%, 01/09/2030	104	0.01
USD	50,000	State of California, 5.75%, 01/10/2031	54	0.01
USD	100,000	State of California, 7.50%, 01/04/2034	117	0.02
USD	50,000	State of Connecticut, 5.85%, 15/03/2032	54	0.01
USD	327,206	State of Illinois, 5.10%, 01/06/2033	336	0.05
USD	76,923	State of Illinois, 6.63%, 01/02/2035	82	0.01
USD	10,000	State of Mississippi, 5.24%, 01/11/2034	10	0.00
USD	83,731	Texas Natural Gas Securitization Finance Corp., 5.10%, 01/04/2035	86	0.01
USD	25,000	University of California, 1.32%, 15/05/2027	24	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		United States (continued)		
USD	50,000	University of California, 3.35%, 01/07/2029	49	0.01
		Total United States	**1,736**	**0.24**
		Uruguay (30 June 2025: 0.12%)		
USD	108,666	Uruguay Government International Bond, 4.37%, 27/10/2027	109	0.02
USD	241,000	Uruguay Government International Bond, 4.38%, 23/01/2031	245	0.03
USD	275,000	Uruguay Government International Bond, 5.75%, 28/10/2034	293	0.04
		Total Uruguay	**647**	**0.09**
Total investments in government debt instruments			**38,190**	**5.28**
Supranational instruments (30 June 2025: 6.78%)				
		Supranational (30 June 2025: 6.78%)		
USD	428,000	African Development Bank, 3.50%, 18/09/2029^	426	0.06
USD	205,000	African Development Bank, 3.88%, 12/06/2028^	206	0.03
USD	595,000	African Development Bank, 4.00%, 18/03/2030	601	0.08
USD	224,000	African Development Bank, 4.12%, 25/02/2027	225	0.03
USD	411,000	African Development Bank, 4.37%, 03/11/2027^	417	0.06
USD	264,000	African Development Bank, 4.37%, 14/03/2028	268	0.04
USD	264,000	African Development Bank, 4.50%, 12/06/2035	270	0.04
USD	150,000	African Development Bank, 4.62%, 04/01/2027	151	0.02
USD	100,000	African Development Bank, 5.75%,#	100	0.01
USD	50,000	African Development Bank, 5.87%,#	50	0.01
USD	278,000	Asian Development Bank, 0.75%, 08/10/2030	242	0.03
USD	138,000	Asian Development Bank, 1.25%, 09/06/2028	131	0.02
USD	268,000	Asian Development Bank, 1.50%, 20/01/2027	262	0.04
USD	200,000	Asian Development Bank, 1.50%, 04/03/2031	179	0.02
USD	140,000	Asian Development Bank, 1.75%, 19/09/2029	131	0.02
USD	200,000	Asian Development Bank, 1.88%, 15/03/2029	190	0.03
USD	171,000	Asian Development Bank, 1.88%, 24/01/2030	159	0.02
USD	332,000	Asian Development Bank, 2.50%, 02/11/2027^	326	0.05
USD	154,000	Asian Development Bank, 2.63%, 12/01/2027	152	0.02
USD	90,000	Asian Development Bank, 2.75%, 19/01/2028	89	0.01
USD	910,000	Asian Development Bank, 3.13%, 20/08/2027	904	0.12
USD	275,000	Asian Development Bank, 3.13%, 27/04/2032	262	0.04
USD	289,000	Asian Development Bank, 3.63%, 28/08/2029^	289	0.04
USD	435,000	Asian Development Bank, 3.75%, 25/04/2028	437	0.06
USD	455,000	Asian Development Bank, 3.75%, 28/08/2030^	456	0.06
USD	194,000	Asian Development Bank, 3.87%, 28/09/2032	193	0.03
USD	279,000	Asian Development Bank, 3.87%, 14/06/2033	276	0.04
USD	180,000	Asian Development Bank, 4.00%, 12/01/2033	180	0.02
USD	312,000	Asian Development Bank, 4.12%, 12/01/2027	314	0.04
USD	494,000	Asian Development Bank, 4.12%, 30/05/2030^	502	0.07
USD	320,000	Asian Development Bank, 4.12%, 12/01/2034^	321	0.04
USD	583,000	Asian Development Bank, 4.37%, 14/01/2028	592	0.08
USD	475,000	Asian Development Bank, 4.37%, 06/03/2029^	486	0.07
USD	295,000	Asian Development Bank, 4.37%, 22/03/2035	300	0.04
USD	347,000	Asian Development Bank, 4.50%, 25/08/2028	355	0.05
USD	164,000	Asian Development Bank, 5.82%, 16/06/2028	172	0.02
USD	20,000	Asian Development Bank, 6.37%, 01/10/2028	21	0.00
USD	272,000	Asian Infrastructure Investment Bank, 3.63%, 15/09/2028	272	0.04

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Supranational instruments (continued)				
		Supranational (continued)		
USD	321,000	Asian Infrastructure Investment Bank, 3.75%, 14/09/2027^	322	0.04
USD	396,000	Asian Infrastructure Investment Bank, 4.00%, 18/01/2028	399	0.06
USD	716,000	Asian Infrastructure Investment Bank, 4.12%, 18/01/2029	727	0.10
USD	62,000	Asian Infrastructure Investment Bank, 4.25%, 13/03/2034	63	0.01
USD	587,000	Asian Infrastructure Investment Bank, 4.50%, 16/01/2030	604	0.08
USD	300,000	Asian Infrastructure Investment Bank, 4.50%, 21/05/2035^	308	0.04
USD	200,000	Council of Europe Development Bank, 3.63%, 26/01/2028	200	0.03
USD	155,000	Council of Europe Development Bank, 3.63%, 08/05/2028	155	0.02
USD	256,000	Council of Europe Development Bank, 4.12%, 24/01/2029	260	0.04
USD	275,000	Council of Europe Development Bank, 4.50%, 15/01/2030^	283	0.04
USD	301,000	European Bank for Reconstruction & Development, 4.12%, 25/01/2029	305	0.04
USD	155,000	European Bank for Reconstruction & Development, 4.25%, 13/03/2034	156	0.02
USD	350,000	European Bank for Reconstruction & Development, 4.37%, 09/03/2028^	356	0.05
USD	200,000	European Investment Bank, 0.63%, 21/10/2027	190	0.03
USD	237,000	European Investment Bank, 0.75%, 23/09/2030^	207	0.03
USD	318,000	European Investment Bank, 0.88%, 17/05/2030^	282	0.04
USD	500,000	European Investment Bank, 1.25%, 14/02/2031	442	0.06
USD	193,000	European Investment Bank, 1.63%, 09/10/2029	179	0.02
USD	275,000	European Investment Bank, 1.63%, 13/05/2031	246	0.03
USD	97,000	European Investment Bank, 2.38%, 24/05/2027	95	0.01
USD	418,000	European Investment Bank, 3.25%, 15/11/2027	416	0.06
USD	429,000	European Investment Bank, 3.63%, 15/07/2030	427	0.06
USD	600,000	European Investment Bank, 3.75%, 15/11/2029	602	0.08
USD	495,000	European Investment Bank, 3.75%, 14/02/2033	488	0.07
USD	620,000	European Investment Bank, 3.87%, 15/03/2028	624	0.09
USD	845,000	European Investment Bank, 3.88%, 15/06/2028^	852	0.12
USD	495,000	European Investment Bank, 3.88%, 15/10/2030	498	0.07
USD	306,000	European Investment Bank, 4.00%, 15/02/2029^	310	0.04
USD	480,000	European Investment Bank, 4.12%, 13/02/2034	482	0.07
USD	695,000	European Investment Bank, 4.25%, 16/08/2032^	707	0.10
USD	43,000	European Investment Bank, 4.37%, 19/03/2027	43	0.01
USD	148,000	European Investment Bank, 4.37%, 10/10/2031^	152	0.02
USD	375,000	European Investment Bank, 4.50%, 16/10/2028	384	0.05
USD	730,000	European Investment Bank, 4.50%, 14/03/2030	753	0.10
USD	300,000	European Investment Bank, 4.62%, 12/02/2035	311	0.04
USD	300,000	European Investment Bank, 4.75%, 15/06/2029	311	0.04
USD	180,000	Inter-American Development Bank, 0.63%, 16/09/2027	171	0.02
USD	374,000	Inter-American Development Bank, 1.13%, 20/07/2028	352	0.05
USD	532,000	Inter-American Development Bank, 1.13%, 13/01/2031	467	0.06
USD	202,000	Inter-American Development Bank, 1.50%, 13/01/2027	198	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Supranational instruments (continued)				
		Supranational (continued)		
USD	315,000	Inter-American Development Bank, 2.25%, 18/06/2029	301	0.04
USD	405,000	Inter-American Development Bank, 2.38%, 07/07/2027	398	0.06
USD	298,000	Inter-American Development Bank, 3.13%, 18/09/2028	295	0.04
USD	255,000	Inter-American Development Bank, 3.50%, 14/09/2029	254	0.04
USD	180,000	Inter-American Development Bank, 3.50%, 12/04/2033	174	0.02
USD	245,000	Inter-American Development Bank, 3.63%, 17/09/2031	242	0.03
USD	145,000	Inter-American Development Bank, 3.75%, 14/06/2030	145	0.02
USD	366,000	Inter-American Development Bank, 4.00%, 12/01/2028	369	0.05
USD	424,000	Inter-American Development Bank, 4.12%, 15/02/2029	431	0.06
USD	165,000	Inter-American Development Bank, 4.37%, 01/02/2027	166	0.02
USD	314,000	Inter-American Development Bank, 4.37%, 17/07/2034	319	0.04
USD	460,000	Inter-American Development Bank, 4.37%, 16/07/2035^	466	0.06
USD	532,000	Inter-American Development Bank, 4.50%, 15/02/2030	548	0.08
USD	507,000	Inter-American Development Bank, 4.50%, 13/09/2033	522	0.07
USD	75,000	Inter-American Investment Corp., 3.63%, 17/02/2027	75	0.01
USD	75,000	Inter-American Investment Corp., 4.12%, 15/02/2028	76	0.01
USD	50,000	Inter-American Investment Corp., 4.25%, 14/02/2029	51	0.01
USD	279,000	Inter-American Investment Corp., 4.25%, 01/04/2030	284	0.04
USD	170,000	Inter-American Investment Corp., 4.75%, 19/09/2028	175	0.02
USD	600,000	International Bank for Reconstruction & Development, 0.75%, 24/11/2027^	570	0.08
USD	293,000	International Bank for Reconstruction & Development, 0.75%, 26/08/2030	256	0.04
USD	510,000	International Bank for Reconstruction & Development, 0.88%, 14/05/2030^	452	0.06
USD	512,000	International Bank for Reconstruction & Development, 1.13%, 13/09/2028	480	0.07
USD	225,000	International Bank for Reconstruction & Development, 1.25%, 10/02/2031^	199	0.03
USD	632,000	International Bank for Reconstruction & Development, 1.38%, 20/04/2028	602	0.08
USD	551,000	International Bank for Reconstruction & Development, 1.63%, 03/11/2031^	487	0.07
USD	135,000	International Bank for Reconstruction & Development, 1.75%, 23/10/2029	126	0.02
USD	340,000	International Bank for Reconstruction & Development, 2.50%, 22/11/2027	334	0.05
USD	400,000	International Bank for Reconstruction & Development, 2.50%, 29/03/2032^	369	0.05
USD	498,000	International Bank for Reconstruction & Development, 3.13%, 15/06/2027	495	0.07
USD	602,000	International Bank for Reconstruction & Development, 3.50%, 12/07/2028	601	0.08
Supranational instruments (continued)				
		Supranational (continued)		
USD	685,000	International Bank for Reconstruction & Development, 3.50%, 28/10/2030^	678	0.09
USD	342,000	International Bank for Reconstruction & Development, 3.63%, 05/05/2028	343	0.05
USD	203,000	International Bank for Reconstruction & Development, 3.63%, 21/09/2029	203	0.03
USD	632,000	International Bank for Reconstruction & Development, 3.87%, 14/02/2030	636	0.09
USD	381,000	International Bank for Reconstruction & Development, 3.88%, 16/10/2029	384	0.05
USD	483,000	International Bank for Reconstruction & Development, 3.88%, 28/08/2034^	474	0.07
USD	344,000	International Bank for Reconstruction & Development, 4.00%, 25/07/2030	348	0.05
USD	615,000	International Bank for Reconstruction & Development, 4.00%, 10/01/2031	621	0.09
USD	622,000	International Bank for Reconstruction & Development, 4.00%, 06/05/2032	624	0.09
USD	776,000	International Bank for Reconstruction & Development, 4.12%, 20/03/2030	788	0.11
USD	665,000	International Bank for Reconstruction & Development, 4.37%, 27/08/2035	674	0.09
USD	398,000	International Bank for Reconstruction & Development, 4.50%, 10/04/2031	411	0.06
USD	375,000	International Bank for Reconstruction & Development, 4.62%, 01/08/2028	385	0.05
USD	784,000	International Bank for Reconstruction & Development, 4.62%, 15/01/2032	814	0.11
USD	350,000	International Bank for Reconstruction & Development, 4.75%, 14/11/2033	366	0.05
USD	50,000	International Bank for Reconstruction & Development, 4.75%, 15/02/2035	52	0.01
USD	75,000	International Bank for Reconstruction & Development, 5.10%, 05/04/2034	76	0.01
USD	10,000	International Finance Corp., 0.75%, 27/08/2030	9	0.00
USD	335,000	International Finance Corp., 3.88%, 02/07/2030	337	0.05
USD	300,000	International Finance Corp., 4.25%, 02/07/2029	306	0.04
USD	45,000	International Finance Corp., 4.37%, 15/01/2027	45	0.01
USD	120,000	International Finance Corp., 4.50%, 21/01/2028	122	0.02
USD	239,000	International Finance Corp., 4.50%, 13/07/2028	244	0.03
USD	275,000	Nordic Investment Bank, 3.38%, 08/09/2027	274	0.04
USD	400,000	Nordic Investment Bank, 3.75%, 28/08/2028	402	0.06
USD	400,000	Nordic Investment Bank, 3.75%, 09/05/2030^	400	0.06
USD	530,000	Nordic Investment Bank, 4.25%, 28/02/2029^	540	0.07
USD	200,000	Nordic Investment Bank, 4.37%, 14/03/2028	203	0.03
		Total Supranational	**46,255**	**6.40**
Total investments in supranational instruments			**46,255**	**6.40**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**703,968**	**97.37**

iSHARES $ INTERMEDIATE CREDIT BOND UCITS ETF (continued)

As at 31 December 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments (30 June 2025: 0.01%)							
Over-the-counter forward currency contracts[Ø] (30 June 2025: 0.01%)							
EUR Hedged (Acc)							
EUR	20,754,679	USD	24,440,567	State Street Bank and Trust Company	02/02/2026	(33)	(0.01)
Total unrealised loss						**(33)**	**(0.01)**
GBP Hedged (Dist)							
GBP	1,306,782	USD	1,760,711	State Street Bank and Trust Company	02/02/2026	(3)	0.00
Total unrealised loss						**(3)**	**0.00**
Total unrealised loss on over-the-counter forward currency contracts						**(36)**	**(0.01)**
Total over-the-counter financial derivative instruments						**(36)**	**(0.01)**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			703,968	97.37
Total financial liabilities at fair value through profit or loss			(36)	(0.01)
Cash			15	0.00
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 0.79%)**		
104,398	USD	BlackRock ICS US Dollar Liquid Environmentally Aware Fund[~]	10,448	1.45
Total cash equivalents			**10,448**	**1.45**
Other assets and liabilities			8,602	1.19
Net asset value attributable to redeemable shareholders			**722,997**	**100.00**

[~] Investment in related party.

[^] These securities are partially or fully transferred as securities lent.

[#] Security is perpetual without predetermined maturity date.

[Ø] Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	96.71
Transferable securities dealt in on another regulated market	0.59
Other assets	2.70
Total assets	**100.00**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 98.70%)		
		Corporate debt instruments (30 June 2025: 30.28%)		
		Australia (30 June 2025: 0.44%)		
EUR	100,000	Australia & New Zealand Banking Group Ltd., 3.71%, 31/07/2035	101	0.01
EUR	100,000	Australia & New Zealand Banking Group Ltd., 5.10%, 03/02/2033	104	0.01
EUR	100,000	Australia Pacific Airports Melbourne Pty. Ltd., 4.00%, 07/06/2034	102	0.01
EUR	100,000	Australia Pacific Airports Melbourne Pty. Ltd., 4.37%, 24/05/2033	105	0.01
EUR	300,000	Commonwealth Bank of Australia, 0.13%, 15/10/2029	274	0.01
EUR	200,000	Commonwealth Bank of Australia, 0.75%, 28/02/2028	193	0.01
EUR	200,000	Commonwealth Bank of Australia, 0.88%, 19/02/2029	190	0.01
EUR	175,000	Commonwealth Bank of Australia, 1.13%, 18/01/2028	170	0.01
EUR	200,000	Commonwealth Bank of Australia, 2.85%, 09/10/2031	199	0.01
EUR	100,000	Commonwealth Bank of Australia, 2.85%, 26/02/2032	99	0.00
EUR	200,000	Commonwealth Bank of Australia, 2.91%, 11/11/2030	201	0.01
EUR	300,000	Commonwealth Bank of Australia, 3.79%, 26/08/2037	298	0.02
EUR	200,000	Commonwealth Bank of Australia, 4.27%, 04/06/2034	206	0.01
EUR	100,000	Macquarie Bank Ltd., 2.57%, 15/09/2027	100	0.00
EUR	100,000	Macquarie Bank Ltd., 3.20%, 17/09/2029	101	0.01
EUR	200,000	Macquarie Group Ltd., 0.94%, 19/01/2029	189	0.01
EUR	100,000	Macquarie Group Ltd., 4.75%, 23/01/2030	106	0.01
EUR	200,000	National Australia Bank Ltd., 0.88%, 19/02/2027	197	0.01
EUR	300,000	National Australia Bank Ltd., 2.13%, 24/05/2028	297	0.02
EUR	100,000	National Australia Bank Ltd., 2.35%, 30/08/2029^	99	0.00
EUR	200,000	National Australia Bank Ltd., 2.72%, 27/08/2030	200	0.01
EUR	200,000	National Australia Bank Ltd., 2.84%, 03/03/2032	198	0.01
EUR	400,000	National Australia Bank Ltd., 3.12%, 28/02/2030	403	0.02
EUR	200,000	National Australia Bank Ltd., 3.15%, 05/02/2031	203	0.01
EUR	125,000	Optus Finance Pty. Ltd., 1.00%, 20/06/2029	116	0.01
EUR	100,000	Scentre Group Trust 1/Scentre Group Trust 2, 1.45%, 28/03/2029	95	0.00
EUR	109,000	Scentre Group Trust 1/Scentre Group Trust 2, 1.75%, 11/04/2028	107	0.01
EUR	100,000	Sydney Airport Finance Co. Pty. Ltd., 1.75%, 26/04/2028	98	0.00
EUR	100,000	Sydney Airport Finance Co. Pty. Ltd., 3.75%, 30/04/2032	101	0.01
EUR	100,000	Sydney Airport Finance Co. Pty. Ltd., 4.12%, 30/04/2036	102	0.01
EUR	100,000	Sydney Airport Finance Co. Pty. Ltd., 4.37%, 03/05/2033	105	0.01
EUR	125,000	Telstra Group Ltd., 1.38%, 26/03/2029	120	0.01
EUR	100,000	Telstra Group Ltd., 3.37%, 02/03/2035	98	0.00
EUR	100,000	Telstra Group Ltd., 3.50%, 03/09/2036	98	0.00
EUR	100,000	Telstra Group Ltd., 3.75%, 04/05/2031	103	0.01
EUR	125,000	Transurban Finance Co. Pty. Ltd., 1.45%, 16/05/2029^	119	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Australia (continued)		
EUR	100,000	Transurban Finance Co. Pty. Ltd., 3.71%, 12/03/2032	102	0.01
EUR	100,000	Transurban Finance Co. Pty. Ltd., 3.97%, 12/03/2036^	100	0.01
EUR	100,000	Transurban Finance Co. Pty. Ltd., 4.03%, 26/11/2037	99	0.00
EUR	100,000	Transurban Finance Co. Pty. Ltd., 4.14%, 17/04/2035	102	0.01
EUR	100,000	Transurban Finance Co. Pty. Ltd., 4.22%, 26/04/2033	104	0.01
EUR	100,000	Vicinity Centres Trust, 1.13%, 07/11/2029	93	0.00
EUR	100,000	Westpac Banking Corp., 0.88%, 17/04/2027	98	0.00
EUR	100,000	Westpac Banking Corp., 1.08%, 05/04/2027	99	0.00
EUR	200,000	Westpac Banking Corp., 1.25%, 14/01/2033	177	0.01
EUR	100,000	Westpac Banking Corp., 1.38%, 17/05/2032	91	0.00
EUR	100,000	Westpac Banking Corp., 1.45%, 17/07/2028	97	0.00
EUR	200,000	Westpac Banking Corp., 2.58%, 14/05/2030	199	0.01
EUR	200,000	Westpac Banking Corp., 3.11%, 23/11/2027	203	0.01
EUR	300,000	Westpac Banking Corp., 3.13%, 15/04/2031	304	0.02
EUR	100,000	Westpac Banking Corp., 3.70%, 16/01/2026	100	0.01
EUR	100,000	Westpac Banking Corp., 3.80%, 17/01/2030	103	0.01
EUR	100,000	Woolworths Group Ltd., 3.75%, 25/10/2032	100	0.01
		Total Australia	**7,768**	**0.44**
		Austria (30 June 2025: 0.49%)		
EUR	200,000	Autobahnen- und Schnell-strassen-Finanzierungs AG, 2.75%, 11/06/2032	198	0.01
EUR	100,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.01%, 03/09/2029	91	0.00
EUR	200,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.01%, 23/09/2030	175	0.01
EUR	100,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.01%, 19/11/2035	71	0.00
EUR	100,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.10%, 12/05/2031	86	0.00
EUR	100,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.38%, 03/09/2027	96	0.00
EUR	100,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.38%, 09/06/2036	73	0.00
EUR	100,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.38%, 25/03/2041^	61	0.00
EUR	200,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.63%, 19/06/2034^	161	0.01
EUR	200,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.75%, 27/06/2059	195	0.01
EUR	100,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 1.13%, 31/07/2028	96	0.00
EUR	200,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 2.00%, 25/08/2032	187	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Austria (continued)		
EUR	100,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 3.00%, 17/05/2027	101	0.01
EUR	100,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 3.12%, 03/10/2029	101	0.01
EUR	100,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 3.37%, 02/09/2033	99	0.01
EUR	200,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 3.50%, 21/01/2032^	201	0.01
EUR	100,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 4.12%, 18/01/2027	102	0.01
EUR	100,000	CA Immobilien Anlagen AG, 0.88%, 05/02/2027	98	0.00
EUR	100,000	CA Immobilien Anlagen AG, 4.25%, 30/04/2030	102	0.01
EUR	300,000	Erste Group Bank AG, 0.01%, 12/07/2028	282	0.02
EUR	100,000	Erste Group Bank AG, 0.10%, 16/11/2028	96	0.00
EUR	100,000	Erste Group Bank AG, 0.13%, 17/05/2028	94	0.00
EUR	300,000	Erste Group Bank AG, 0.25%, 14/09/2029	272	0.01
EUR	200,000	Erste Group Bank AG, 0.25%, 27/01/2031^	173	0.01
EUR	100,000	Erste Group Bank AG, 0.63%, 18/01/2027	98	0.00
EUR	100,000	Erste Group Bank AG, 0.88%, 13/05/2027	98	0.00
EUR	100,000	Erste Group Bank AG, 2.50%, 19/09/2030	99	0.01
EUR	100,000	Erste Group Bank AG, 2.87%, 09/01/2031	100	0.01
EUR	200,000	Erste Group Bank AG, 3.00%, 20/04/2032	201	0.01
EUR	200,000	Erste Group Bank AG, 3.10%, 28/05/2035	198	0.01
EUR	100,000	Erste Group Bank AG, 3.12%, 14/10/2027	101	0.01
EUR	200,000	Erste Group Bank AG, 3.12%, 12/12/2033	201	0.01
EUR	100,000	Erste Group Bank AG, 3.25%, 10/01/2029	102	0.01
EUR	200,000	Erste Group Bank AG, 3.25%, 26/06/2031	201	0.01
EUR	100,000	Erste Group Bank AG, 3.25%, 27/08/2032	100	0.01
EUR	200,000	Erste Group Bank AG, 3.25%, 14/01/2033	199	0.01
EUR	200,000	Erste Group Bank AG, 3.50%, 14/05/2029	206	0.01
EUR	100,000	Erste Group Bank AG, 4.00%, 16/01/2031	104	0.01
EUR	200,000	Erste Group Bank AG, 4.00%, 15/01/2035	202	0.01
EUR	200,000	Hypo Vorarlberg Bank AG, 2.75%, 13/05/2032	197	0.01
EUR	100,000	Kommunalkredit Austria AG, 4.25%, 01/04/2031^	101	0.01
EUR	125,000	Mondi Finance Europe GmbH, 2.37%, 01/04/2028^	124	0.01
EUR	100,000	Raiffeisen Bank International AG, 0.05%, 01/09/2027	96	0.00
EUR	100,000	Raiffeisen Bank International AG, 0.13%, 03/12/2029	90	0.00
EUR	200,000	Raiffeisen Bank International AG, 0.38%, 25/09/2026	197	0.01
EUR	100,000	Raiffeisen Bank International AG, 1.38%, 17/06/2033^	96	0.00
EUR	300,000	Raiffeisen Bank International AG, 1.50%, 24/05/2028	296	0.02
EUR	100,000	Raiffeisen Bank International AG, 2.87%, 28/09/2026	100	0.01
EUR	100,000	Raiffeisen Bank International AG, 2.87%, 18/06/2032	100	0.01
EUR	100,000	Raiffeisen Bank International AG, 3.50%, 27/08/2031	100	0.01
EUR	100,000	Raiffeisen Bank International AG, 3.50%, 18/02/2032	100	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Austria (continued)		
EUR	100,000	Raiffeisen Bank International AG, 3.87%, 03/01/2030	102	0.01
EUR	100,000	Raiffeisen Bank International AG, 4.50%, 31/05/2030	104	0.01
EUR	100,000	Raiffeisen Bank International AG, 4.62%, 21/08/2029	104	0.01
EUR	100,000	Raiffeisen Bank International AG, 5.25%, 02/01/2035	105	0.01
EUR	100,000	Raiffeisen Bank International AG, 6.00%, 15/09/2028	105	0.01
EUR	100,000	Raiffeisen Bank International AG, 7.37%, 20/12/2032	106	0.01
EUR	100,000	UniCredit Bank Austria AG, 0.05%, 21/09/2035	73	0.00
EUR	100,000	UniCredit Bank Austria AG, 0.25%, 04/06/2027	97	0.00
EUR	100,000	UniCredit Bank Austria AG, 0.25%, 21/06/2030	90	0.00
EUR	400,000	UniCredit Bank Austria AG, 1.50%, 24/05/2028	391	0.02
EUR	100,000	UniCredit Bank Austria AG, 2.38%, 20/09/2027	100	0.01
EUR	200,000	UniCredit Bank Austria AG, 3.12%, 21/09/2029	203	0.01
EUR	100,000	UNIQA Insurance Group AG, 1.38%, 09/07/2030	93	0.00
EUR	100,000	UNIQA Insurance Group AG, 2.38%, 09/12/2041	93	0.00
EUR	200,000	Verbund AG, 0.90%, 01/04/2041	131	0.01
EUR	100,000	Verbund AG, 3.25%, 17/05/2031	101	0.01
EUR	100,000	Vienna Insurance Group AG Wiener Versicherung Gruppe, 4.62%, 02/04/2045	103	0.01
EUR	100,000	Volksbank Wien AG, 3.62%, 09/09/2031	100	0.01
EUR	100,000	Wienerberger AG, 4.87%, 04/10/2028	105	0.01
		Total Austria	**9,324**	**0.53**
		Belgium (30 June 2025: 0.52%)		
EUR	100,000	Aedifica SA, 0.75%, 09/09/2031^	85	0.00
EUR	100,000	AG Insurance SA, 3.50%, 30/06/2047^	101	0.01
EUR	100,000	Ageas SA, 1.88%, 24/11/2051	90	0.00
EUR	100,000	Ageas SA, 4.62%, 02/05/2056	102	0.01
EUR	200,000	Barry Callebaut Services NV, 3.75%, 19/02/2028	203	0.01
EUR	100,000	Barry Callebaut Services NV, 4.00%, 14/06/2029	102	0.01
EUR	100,000	Barry Callebaut Services NV, 4.25%, 19/08/2031^	103	0.01
EUR	100,000	Belfius Bank SA, 0.01%, 01/10/2029	91	0.00
EUR	300,000	Belfius Bank SA, 0.13%, 08/02/2028	285	0.02
EUR	100,000	Belfius Bank SA, 0.13%, 28/01/2030	90	0.00
EUR	100,000	Belfius Bank SA, 0.38%, 13/02/2026	100	0.01
EUR	200,000	Belfius Bank SA, 1.00%, 12/06/2028	193	0.01
EUR	100,000	Belfius Bank SA, 1.25%, 06/04/2034^	94	0.00
EUR	100,000	Belfius Bank SA, 3.00%, 15/02/2027	101	0.01
EUR	100,000	Belfius Bank SA, 3.13%, 30/01/2031	100	0.01
EUR	100,000	Belfius Bank SA, 3.37%, 20/02/2031	100	0.01
EUR	100,000	Belfius Bank SA, 3.38%, 28/05/2030	100	0.01
EUR	200,000	Belfius Bank SA, 3.62%, 18/10/2028	206	0.01
EUR	200,000	Belfius Bank SA, 3.62%, 11/06/2030^	205	0.01
EUR	200,000	Belfius Bank SA, 3.87%, 12/06/2028	205	0.01
EUR	300,000	Belfius Bank SA, 4.12%, 12/09/2029	312	0.02
EUR	100,000	Belfius Bank SA, 4.87%, 11/06/2035	105	0.01
EUR	300,000	BNP Paribas Fortis SA, 0.88%, 22/03/2028	290	0.02
EUR	100,000	bpost SA, 3.29%, 16/10/2029	101	0.01
EUR	100,000	bpost SA, 3.63%, 16/10/2034	99	0.00
EUR	100,000	Cofinimmo SA, 0.88%, 02/12/2030^	88	0.00

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Belgium (continued)		
EUR	100,000	Cofinimmo SA, 1.00%, 24/01/2028	96	0.00
EUR	200,000	Crelan SA, 5.25%, 23/01/2032	216	0.01
EUR	200,000	Crelan SA, 6.00%, 28/02/2030	217	0.01
EUR	100,000	Elia Group SA, 3.87%, 11/06/2031	102	0.01
EUR	100,000	Elia Transmission Belgium SA, 0.88%, 28/04/2030^	91	0.00
EUR	100,000	Elia Transmission Belgium SA, 1.38%, 14/01/2026	100	0.01
EUR	100,000	Elia Transmission Belgium SA, 3.00%, 07/04/2029	100	0.01
EUR	100,000	Elia Transmission Belgium SA, 3.25%, 04/04/2028^	101	0.01
EUR	200,000	Elia Transmission Belgium SA, 3.62%, 18/01/2033	203	0.01
EUR	200,000	Elia Transmission Belgium SA, 3.75%, 16/01/2036^	199	0.01
EUR	100,000	FLUVIUS System Operator CV, 0.25%, 02/12/2030	87	0.00
EUR	200,000	FLUVIUS System Operator CV, 3.50%, 12/03/2035	195	0.01
EUR	400,000	ING Belgium SA, 0.01%, 20/02/2030	358	0.02
EUR	200,000	ING Belgium SA, 1.50%, 19/05/2029	193	0.01
EUR	100,000	ING Belgium SA, 3.00%, 15/02/2031	101	0.01
EUR	200,000	KBC Bank NV, 3.13%, 22/02/2027	202	0.01
EUR	200,000	KBC Bank NV, 3.25%, 30/05/2028	204	0.01
EUR	100,000	KBC Group NV, 0.13%, 14/01/2029	95	0.00
EUR	100,000	KBC Group NV, 0.75%, 24/01/2030	92	0.00
EUR	100,000	KBC Group NV, 3.00%, 25/08/2030^	100	0.01
EUR	100,000	KBC Group NV, 3.38%, 24/11/2033	99	0.00
EUR	200,000	KBC Group NV, 3.50%, 21/01/2032	202	0.01
EUR	200,000	KBC Group NV, 3.62%, 26/08/2036	199	0.01
EUR	200,000	KBC Group NV, 3.75%, 27/03/2032	204	0.01
EUR	100,000	KBC Group NV, 4.25%, 28/11/2029	104	0.01
EUR	100,000	KBC Group NV, 4.37%, 19/04/2030	104	0.01
EUR	100,000	KBC Group NV, 4.37%, 06/12/2031^	106	0.01
EUR	200,000	KBC Group NV, 4.75%, 17/04/2035	209	0.01
EUR	100,000	KBC Group NV, 4.87%, 25/04/2033^	104	0.01
EUR	125,000	Lonza Finance International NV, 1.63%, 21/04/2027	124	0.01
EUR	175,000	Lonza Finance International NV, 3.50%, 04/09/2034	172	0.01
EUR	200,000	Lonza Finance International NV, 3.87%, 24/04/2036	199	0.01
EUR	100,000	Proximus SADP, 0.75%, 17/11/2036	75	0.00
EUR	100,000	Proximus SADP, 3.75%, 27/03/2034	100	0.01
EUR	100,000	Proximus SADP, 3.75%, 08/04/2035	99	0.00
EUR	100,000	Proximus SADP, 4.00%, 08/03/2030	103	0.01
EUR	100,000	Proximus SADP, 4.12%, 17/11/2033	103	0.01
EUR	200,000	Solvay SA, 4.25%, 03/10/2031	204	0.01
EUR	200,000	VGP NV, 1.50%, 08/04/2029	189	0.01
EUR	100,000	VGP NV, 1.63%, 17/01/2027	99	0.00
EUR	100,000	VGP NV, 2.25%, 17/01/2030^	95	0.00
EUR	100,000	VGP NV, 4.25%, 29/01/2031	101	0.01
		Total Belgium	**9,697**	**0.55**
		Canada (30 June 2025: 0.61%)		
EUR	200,000	Bank of Montreal, 0.05%, 08/06/2029^	183	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Canada (continued)		
EUR	300,000	Bank of Montreal, 0.13%, 26/01/2027	293	0.02
EUR	100,000	Bank of Montreal, 2.75%, 15/06/2027	100	0.00
EUR	200,000	Bank of Montreal, 3.75%, 10/07/2030	204	0.01
EUR	200,000	Bank of Nova Scotia, 0.01%, 14/01/2027	196	0.01
EUR	300,000	Bank of Nova Scotia, 0.01%, 15/12/2027	287	0.02
EUR	200,000	Bank of Nova Scotia, 0.01%, 14/09/2029	181	0.01
EUR	100,000	Bank of Nova Scotia, 0.13%, 04/09/2026	99	0.00
EUR	200,000	Bank of Nova Scotia, 0.25%, 01/11/2028	187	0.01
EUR	200,000	Bank of Nova Scotia, 0.38%, 26/03/2030	181	0.01
EUR	300,000	Bank of Nova Scotia, 3.25%, 18/01/2028	305	0.02
EUR	100,000	Bank of Nova Scotia, 3.37%, 05/03/2033^	100	0.01
EUR	100,000	Bank of Nova Scotia, 3.50%, 17/04/2029	102	0.01
EUR	100,000	Canadian Imperial Bank of Commerce, 0.01%, 30/04/2029	92	0.00
EUR	125,000	Canadian Imperial Bank of Commerce, 0.04%, 09/07/2027	121	0.01
EUR	200,000	Canadian Imperial Bank of Commerce, 2.50%, 07/05/2030	198	0.01
EUR	200,000	Canadian Imperial Bank of Commerce, 2.63%, 01/10/2029	200	0.01
EUR	200,000	Canadian Imperial Bank of Commerce, 3.25%, 16/07/2031	199	0.01
EUR	100,000	Canadian Imperial Bank of Commerce, 3.81%, 09/07/2029	103	0.01
EUR	100,000	Federation des Caisses Desjardins du Quebec, 0.25%, 08/02/2027	98	0.00
EUR	200,000	Federation des Caisses Desjardins du Quebec, 3.25%, 18/04/2028	203	0.01
EUR	200,000	Federation des Caisses Desjardins du Quebec, 3.25%, 28/03/2031	199	0.01
EUR	100,000	Great-West Lifeco, Inc., 1.75%, 07/12/2026^	99	0.00
EUR	100,000	Great-West Lifeco, Inc., 4.70%, 16/11/2029^	106	0.01
EUR	175,000	Mercedes-Benz Finance Canada, Inc., 3.00%, 23/02/2027	176	0.01
EUR	150,000	National Bank of Canada, 3.50%, 25/04/2028	153	0.01
EUR	100,000	National Bank of Canada, 3.75%, 25/01/2028	102	0.01
EUR	200,000	Royal Bank of Canada, 0.01%, 21/01/2027	195	0.01
EUR	200,000	Royal Bank of Canada, 0.01%, 05/10/2028	187	0.01
EUR	200,000	Royal Bank of Canada, 0.01%, 27/01/2031	173	0.01
EUR	300,000	Royal Bank of Canada, 0.13%, 26/04/2027	292	0.02
EUR	400,000	Royal Bank of Canada, 1.50%, 15/09/2027	394	0.02
EUR	100,000	Royal Bank of Canada, 1.75%, 08/06/2029	97	0.00
EUR	250,000	Royal Bank of Canada, 2.13%, 26/04/2029^	244	0.01
EUR	100,000	Royal Bank of Canada, 2.38%, 13/09/2027	100	0.00
EUR	200,000	Royal Bank of Canada, 2.75%, 04/02/2030	200	0.01
EUR	200,000	Royal Bank of Canada, 3.12%, 27/09/2031	200	0.01
EUR	200,000	Royal Bank of Canada, 3.62%, 07/03/2028	205	0.01
EUR	100,000	Royal Bank of Canada, 4.12%, 05/07/2028	104	0.01
EUR	100,000	Royal Bank of Canada, 4.37%, 02/10/2030	106	0.01
EUR	200,000	Toronto-Dominion Bank, 0.10%, 19/07/2027	193	0.01
EUR	238,000	Toronto-Dominion Bank, 0.50%, 18/01/2027^	233	0.01
EUR	400,000	Toronto-Dominion Bank, 0.86%, 24/03/2027	393	0.02
EUR	200,000	Toronto-Dominion Bank, 1.95%, 08/04/2030	191	0.01
EUR	200,000	Toronto-Dominion Bank, 2.55%, 03/08/2027	200	0.01
EUR	100,000	Toronto-Dominion Bank, 2.78%, 03/09/2027	101	0.01
EUR	300,000	Toronto-Dominion Bank, 2.86%, 15/04/2031	300	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
EUR	300,000	Toronto-Dominion Bank, 2.97%, 09/09/2032	299	0.02
EUR	200,000	Toronto-Dominion Bank, 3.13%, 03/08/2032	196	0.01
EUR	300,000	Toronto-Dominion Bank, 3.19%, 16/02/2029	305	0.02
EUR	100,000	Toronto-Dominion Bank, 3.25%, 16/02/2034	100	0.01
EUR	200,000	Toronto-Dominion Bank, 3.36%, 22/09/2032	198	0.01
EUR	200,000	Toronto-Dominion Bank, 3.56%, 16/04/2031	202	0.01
EUR	200,000	Toronto-Dominion Bank, 3.63%, 13/12/2029	204	0.01
EUR	200,000	Toronto-Dominion Bank, 3.71%, 13/03/2030	208	0.01
EUR	100,000	Toronto-Dominion Bank, 3.76%, 08/09/2026	101	0.01
EUR	100,000	Toronto-Dominion Bank, 4.03%, 23/01/2036	101	0.01
		Total Canada	**10,489**	**0.59**
		Cayman Islands (30 June 2025: 0.00%)		
EUR	100,000	Gaci First Investment Co., 3.38%, 14/10/2032	99	0.01
EUR	100,000	QNB Finance Ltd., 3.00%, 30/09/2030	99	0.00
		Total Cayman Islands	**198**	**0.01**
		Cyprus (30 June 2025: 0.01%)		
EUR	100,000	Bank of Cyprus PCL, 5.00%, 02/05/2029	105	0.00
EUR	100,000	Bank of Cyprus PCL, 7.38%, 25/07/2028	107	0.01
		Total Cyprus	**212**	**0.01**
		Czech Republic (30 June 2025: 0.05%)		
EUR	200,000	Ceska sporitelna AS, 3.74%, 09/09/2032^	200	0.01
EUR	100,000	Ceska sporitelna AS, 4.57%, 03/07/2031	104	0.01
EUR	100,000	Ceska sporitelna AS, 4.82%, 15/01/2030	104	0.01
EUR	100,000	Ceska sporitelna AS, 5.74%, 08/03/2028	104	0.00
EUR	150,000	Ceske Drahy AS, 5.63%, 12/10/2027	157	0.01
EUR	100,000	Raiffeisenbank AS, 4.96%, 05/06/2030	104	0.01
EUR	200,000	UniCredit Bank Czech Republic & Slovakia AS, 3.75%, 20/06/2028	205	0.01
		Total Czech Republic	**978**	**0.06**
		Denmark (30 June 2025: 0.39%)		
EUR	100,000	AL Sydbank, 3.00%, 11/12/2029	100	0.01
EUR	100,000	AL Sydbank, 5.12%, 06/09/2028	104	0.01
EUR	100,000	AP Moller - Maersk AS, 0.75%, 25/11/2031	87	0.00
EUR	200,000	AP Moller - Maersk AS, 3.75%, 05/03/2032	205	0.01
EUR	125,000	AP Moller - Maersk AS, 4.12%, 05/03/2036	128	0.01
EUR	100,000	Danske Bank AS, 0.75%, 22/11/2027	97	0.00
EUR	200,000	Danske Bank AS, 3.13%, 06/06/2031^	202	0.01
EUR	100,000	Danske Bank AS, 3.25%, 14/01/2033	100	0.00
EUR	100,000	Danske Bank AS, 3.38%, 02/12/2033	99	0.00
EUR	125,000	Danske Bank AS, 3.50%, 26/05/2033	125	0.01
EUR	100,000	Danske Bank AS, 3.75%, 19/11/2036	100	0.00
EUR	300,000	Danske Bank AS, 3.87%, 09/01/2032	308	0.02
EUR	400,000	Danske Bank AS, 4.12%, 10/01/2031	417	0.02
EUR	100,000	Danske Bank AS, 4.50%, 09/11/2028	103	0.01
EUR	400,000	Danske Bank AS, 4.62%, 14/05/2034	415	0.02
EUR	150,000	H Lundbeck AS, 0.88%, 14/10/2027	145	0.01
EUR	100,000	ISS Global AS, 0.88%, 18/06/2026	99	0.00
EUR	100,000	ISS Global AS, 1.50%, 31/08/2027	98	0.00
EUR	100,000	ISS Global AS, 3.88%, 05/06/2029	103	0.01
EUR	150,000	Jyske Bank AS, 2.88%, 05/05/2029	150	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Denmark (continued)		
EUR	100,000	Jyske Bank AS, 3.50%, 19/11/2031	100	0.00
EUR	100,000	Jyske Bank AS, 3.88%, 04/03/2037	100	0.01
EUR	100,000	Jyske Bank AS, 4.12%, 06/09/2030	103	0.01
EUR	200,000	Jyske Bank AS, 4.87%, 10/11/2029	210	0.01
EUR	100,000	Jyske Bank AS, 5.00%, 26/10/2028^	104	0.01
EUR	100,000	Jyske Bank AS, 5.12%, 01/05/2035	105	0.01
EUR	150,000	Jyske Bank AS, 5.50%, 16/11/2027	154	0.01
EUR	100,000	Jyske Realkredit AS, 0.01%, 01/10/2027	96	0.00
EUR	100,000	Jyske Realkredit AS, 0.50%, 01/10/2026	99	0.00
EUR	100,000	Jyske Realkredit AS, 3.00%, 01/04/2031	101	0.01
EUR	200,000	Jyske Realkredit AS, 3.25%, 01/07/2030	205	0.01
EUR	100,000	Nykredit Realkredit AS, 0.75%, 20/01/2027	98	0.00
EUR	200,000	Nykredit Realkredit AS, 1.38%, 12/07/2027	197	0.01
EUR	100,000	Nykredit Realkredit AS, 3.50%, 10/07/2031	100	0.00
EUR	100,000	Nykredit Realkredit AS, 3.63%, 24/07/2030	101	0.01
EUR	300,000	Nykredit Realkredit AS, 3.87%, 09/07/2029	308	0.02
EUR	100,000	Nykredit Realkredit AS, 4.00%, 17/07/2028	103	0.01
EUR	100,000	Nykredit Realkredit AS, 4.00%, 24/04/2035	101	0.01
EUR	100,000	Nykredit Realkredit AS, 4.62%, 19/01/2029	105	0.01
EUR	100,000	Nykredit Realkredit AS, 5.50%, 29/12/2032	104	0.01
EUR	250,000	Orsted AS, 1.50%, 26/11/2029	235	0.01
EUR	100,000	Orsted AS, 2.25%, 14/06/2028	98	0.00
EUR	300,000	Orsted AS, 2.88%, 14/06/2033	281	0.02
EUR	200,000	Orsted AS, 3.25%, 13/09/2031^	197	0.01
EUR	100,000	Orsted AS, 3.75%, 01/03/2030	102	0.01
EUR	100,000	Orsted AS, 4.12%, 01/03/2035^	100	0.00
EUR	100,000	Pandora AS, 3.88%, 31/05/2030	102	0.01
EUR	100,000	Pandora AS, 4.50%, 10/04/2028	104	0.01
EUR	100,000	Vestas Wind Systems AS, 4.12%, 15/06/2031	104	0.01
		Total Denmark	**7,102**	**0.40**
		Estonia (30 June 2025: 0.01%)		
EUR	100,000	Luminor Bank AS, 3.55%, 12/06/2029	101	0.01
		Total Estonia	**101**	**0.01**
		Finland (30 June 2025: 0.53%)		
EUR	100,000	Aktia Bank OYJ, 0.38%, 05/03/2026	100	0.01
EUR	100,000	Aktia Bank OYJ, 3.37%, 31/05/2027	102	0.01
EUR	100,000	Castellum Helsinki Finance Holding Abp, 0.88%, 17/09/2029^	94	0.00
EUR	200,000	Danske Kiinnitysluottopankki OYJ, 3.50%, 29/01/2029	206	0.01
EUR	100,000	Elisa OYJ, 4.00%, 27/01/2029	103	0.01
EUR	200,000	Fingrid OYJ, 3.25%, 20/03/2034	197	0.01
EUR	200,000	Finnvera OYJ, 0.00%, 15/09/2027	193	0.01
EUR	300,000	Finnvera OYJ, 1.13%, 17/05/2032	269	0.01
EUR	150,000	Kojamo OYJ, 0.88%, 28/05/2029	139	0.01
EUR	100,000	Kojamo OYJ, 1.87%, 27/05/2027	99	0.00
EUR	100,000	Kojamo OYJ, 3.87%, 12/03/2032	99	0.00
EUR	125,000	Metso OYJ, 0.88%, 26/05/2028	120	0.01
EUR	100,000	Nokia OYJ, 2.00%, 11/03/2026	100	0.01
EUR	100,000	Nokia OYJ, 3.12%, 15/05/2028	101	0.01
EUR	100,000	Nokia OYJ, 4.37%, 21/08/2031^	105	0.01
EUR	100,000	Nordea Bank Abp, 0.50%, 14/05/2027	97	0.00

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Finland (continued)		
EUR	200,000	Nordea Bank Abp, 0.50%, 02/11/2028	188	0.01
EUR	100,000	Nordea Bank Abp, 0.50%, 19/03/2031	88	0.00
EUR	150,000	Nordea Bank Abp, 1.13%, 16/02/2027	148	0.01
EUR	100,000	Nordea Bank Abp, 1.13%, 27/09/2027	98	0.00
EUR	200,000	Nordea Bank Abp, 2.50%, 23/05/2029	198	0.01
EUR	100,000	Nordea Bank Abp, 2.75%, 02/05/2030	99	0.00
EUR	200,000	Nordea Bank Abp, 2.87%, 24/08/2032	194	0.01
EUR	125,000	Nordea Bank Abp, 3.25%, 19/11/2035	123	0.01
EUR	100,000	Nordea Bank Abp, 3.50%, 17/09/2035	99	0.00
EUR	300,000	Nordea Bank Abp, 3.62%, 15/03/2034	302	0.02
EUR	200,000	Nordea Bank Abp, 4.12%, 05/05/2028	206	0.01
EUR	300,000	Nordea Bank Abp, 4.12%, 29/05/2035	308	0.02
EUR	100,000	Nordea Bank Abp, 4.87%, 23/02/2034	105	0.01
EUR	100,000	Nordea Kiinnitysluottopankki OYJ, 0.13%, 18/06/2027	97	0.00
EUR	500,000	Nordea Kiinnitysluottopankki OYJ, 1.00%, 30/03/2029	477	0.03
EUR	175,000	Nordea Kiinnitysluottopankki OYJ, 1.37%, 28/02/2033	157	0.01
EUR	100,000	Nordea Kiinnitysluottopankki OYJ, 2.37%, 04/04/2028	100	0.01
EUR	100,000	Nordea Kiinnitysluottopankki OYJ, 2.50%, 14/09/2032	97	0.00
EUR	100,000	Nordea Kiinnitysluottopankki OYJ, 2.62%, 25/11/2030	99	0.00
EUR	100,000	Nordea Kiinnitysluottopankki OYJ, 3.00%, 20/02/2030	101	0.01
EUR	100,000	Nordea Kiinnitysluottopankki OYJ, 3.00%, 31/01/2031	101	0.01
EUR	200,000	Nordea Kiinnitysluottopankki OYJ, 3.00%, 12/04/2034	199	0.01
EUR	200,000	Nordea Kiinnitysluottopankki OYJ, 3.00%, 28/08/2035	196	0.01
EUR	150,000	OP Corporate Bank PLC, 0.10%, 16/11/2027	144	0.01
EUR	150,000	OP Corporate Bank PLC, 0.38%, 16/06/2028	142	0.01
EUR	175,000	OP Corporate Bank PLC, 0.38%, 08/12/2028	163	0.01
EUR	400,000	OP Corporate Bank PLC, 0.63%, 27/07/2027	388	0.02
EUR	100,000	OP Corporate Bank PLC, 3.62%, 28/01/2035	100	0.01
EUR	100,000	OP Corporate Bank PLC, 4.00%, 13/06/2028	103	0.01
EUR	250,000	OP Mortgage Bank, 0.01%, 19/11/2030	219	0.01
EUR	200,000	OP Mortgage Bank, 0.05%, 21/04/2028	189	0.01
EUR	200,000	OP Mortgage Bank, 0.05%, 25/03/2031	173	0.01
EUR	200,000	OP Mortgage Bank, 0.63%, 15/02/2029	188	0.01
EUR	100,000	OP Mortgage Bank, 0.75%, 07/06/2027	98	0.00
EUR	300,000	OP Mortgage Bank, 1.00%, 05/10/2027	293	0.02
EUR	100,000	OP Mortgage Bank, 2.50%, 03/10/2029	100	0.01
EUR	300,000	OP Mortgage Bank, 2.75%, 25/01/2030	301	0.02
EUR	100,000	OP Mortgage Bank, 3.00%, 17/07/2031	101	0.01
EUR	100,000	Sampo OYJ, 2.25%, 27/09/2030	99	0.00
EUR	150,000	Sampo OYJ, 2.50%, 03/09/2052	138	0.01
EUR	100,000	Sampo OYJ, 3.37%, 23/05/2049^	100	0.01
EUR	100,000	Stora Enso OYJ, 0.63%, 02/12/2030^	91	0.00
EUR	100,000	Stora Enso OYJ, 2.50%, 07/06/2027	100	0.00
EUR	100,000	Stora Enso OYJ, 2.50%, 21/03/2028	100	0.01
EUR	100,000	Stora Enso OYJ, 4.25%, 01/09/2029	103	0.01
EUR	150,000	UPM-Kymmene OYJ, 0.13%, 19/11/2028	139	0.01
		Total Finland	**9,476**	**0.54**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (30 June 2025: 6.13%)		
EUR	100,000	ABEILLE VIE SA d'Assurances Vie et de Capitalisation SA, 6.25%, 09/09/2033^	113	0.01
EUR	100,000	Abertis France SAS, 0.63%, 14/09/2028	94	0.00
EUR	200,000	Abertis France SAS, 1.48%, 18/01/2031	183	0.01
EUR	200,000	Abertis France SAS, 1.63%, 18/09/2029	189	0.01
EUR	100,000	Abertis France SAS, 2.50%, 04/05/2027	100	0.01
EUR	100,000	Abertis France SAS, 4.25%, 18/03/2030	104	0.01
EUR	100,000	Accor SA, 2.38%, 29/11/2028^	99	0.01
EUR	100,000	Accor SA, 3.50%, 04/03/2033	98	0.01
EUR	100,000	Accor SA, 3.62%, 03/09/2032	100	0.01
EUR	100,000	Accor SA, 3.87%, 11/03/2031	102	0.01
EUR	100,000	Air Liquide Finance SA, 0.38%, 27/05/2031	87	0.00
EUR	100,000	Air Liquide Finance SA, 0.63%, 20/06/2030	90	0.00
EUR	100,000	Air Liquide Finance SA, 1.00%, 08/03/2027	98	0.00
EUR	100,000	Air Liquide Finance SA, 1.25%, 13/06/2028	97	0.00
EUR	200,000	Air Liquide Finance SA, 1.38%, 02/04/2030	187	0.01
EUR	100,000	Air Liquide Finance SA, 2.87%, 16/09/2032	98	0.01
EUR	100,000	Air Liquide Finance SA, 3.00%, 05/05/2033	98	0.01
EUR	300,000	Air Liquide Finance SA, 3.50%, 21/03/2035	300	0.02
EUR	200,000	Alstom SA, 0.00%, 11/01/2029	184	0.01
EUR	100,000	Alstom SA, 0.50%, 27/07/2030	89	0.00
EUR	100,000	Altarea SCA, 5.50%, 02/10/2031	106	0.01
EUR	100,000	APRR SA, 0.00%, 19/06/2028	94	0.00
EUR	100,000	APRR SA, 0.13%, 18/01/2029	92	0.00
EUR	100,000	APRR SA, 1.25%, 14/01/2027	99	0.01
EUR	100,000	APRR SA, 1.25%, 18/01/2028	97	0.00
EUR	100,000	APRR SA, 1.50%, 25/01/2030	94	0.00
EUR	100,000	APRR SA, 1.50%, 17/01/2033	88	0.00
EUR	100,000	APRR SA, 1.63%, 13/01/2032	91	0.00
EUR	300,000	APRR SA, 2.87%, 14/01/2031	296	0.02
EUR	300,000	Arkea Home Loans SFH SA, 0.01%, 04/10/2030	261	0.01
EUR	100,000	Arkea Home Loans SFH SA, 0.13%, 12/07/2029	91	0.00
EUR	100,000	Arkea Home Loans SFH SA, 1.50%, 01/06/2033^	88	0.00
EUR	200,000	Arkea Home Loans SFH SA, 3.07%, 07/02/2034	196	0.01
EUR	100,000	Arkea Home Loans SFH SA, 3.25%, 01/08/2033	100	0.01
EUR	200,000	Arkea Public Sector SCF SA, 0.88%, 31/03/2028	193	0.01
EUR	100,000	Arkea Public Sector SCF SA, 3.00%, 27/01/2032	100	0.01
EUR	200,000	Arkea Public Sector SCF SA, 3.11%, 28/02/2029	203	0.01
EUR	100,000	Arkea Public Sector SCF SA, 3.23%, 02/07/2035	98	0.01
EUR	200,000	Arkea Public Sector SCF SA, 3.25%, 10/01/2031^	203	0.01
EUR	100,000	Arkema SA, 0.13%, 14/10/2026^	98	0.01
EUR	100,000	Arkema SA, 0.75%, 03/12/2029^	92	0.00
EUR	100,000	Arkema SA, 1.50%, 20/04/2027	99	0.01
EUR	100,000	Arkema SA, 3.50%, 23/01/2031^	101	0.01
EUR	100,000	Arkema SA, 3.50%, 09/09/2033	98	0.01
EUR	100,000	Arkema SA, 3.50%, 12/09/2034	97	0.00
EUR	100,000	Arkema SA, 4.25%, 20/05/2030	104	0.01
EUR	100,000	Arval Service Lease SA, 3.37%, 04/01/2026	100	0.01
EUR	100,000	Arval Service Lease SA, 4.00%, 22/09/2026^	101	0.01
EUR	100,000	Arval Service Lease SA, 4.75%, 22/05/2027	102	0.01
EUR	100,000	Autoroutes du Sud de la France SA, 1.00%, 13/05/2026	99	0.01
EUR	100,000	Autoroutes du Sud de la France SA, 1.25%, 18/01/2027	99	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	100,000	Autoroutes du Sud de la France SA, 1.38%, 27/06/2028	97	0.00
EUR	100,000	Autoroutes du Sud de la France SA, 1.38%, 22/01/2030	94	0.00
EUR	100,000	Autoroutes du Sud de la France SA, 1.38%, 21/02/2031	92	0.00
EUR	100,000	Autoroutes du Sud de la France SA, 2.75%, 02/09/2032	96	0.00
EUR	100,000	Autoroutes du Sud de la France SA, 3.25%, 19/01/2033	99	0.01
EUR	200,000	AXA Home Loan SFH SA, 0.05%, 05/07/2027	193	0.01
EUR	100,000	AXA Home Loan SFH SA, 0.13%, 25/06/2035	73	0.00
EUR	350,000	AXA SA, 1.38%, 07/10/2041	312	0.02
EUR	200,000	AXA SA, 1.88%, 10/07/2042	179	0.01
EUR	300,000	AXA SA, 3.25%, 28/05/2049	299	0.02
EUR	100,000	AXA SA, 3.37%, 31/05/2034	100	0.01
EUR	100,000	AXA SA, 3.37%, 06/07/2047	101	0.01
EUR	100,000	AXA SA, 3.62%, 10/01/2033	102	0.01
EUR	100,000	AXA SA, 3.75%, 12/10/2030^	104	0.01
EUR	200,000	AXA SA, 4.12%, 24/07/2056	198	0.01
EUR	125,000	AXA SA, 4.25%, 10/03/2043	127	0.01
EUR	100,000	AXA SA, 4.37%, 24/07/2055	102	0.01
EUR	200,000	AXA SA, 5.50%, 11/07/2043	219	0.01
EUR	200,000	Ayvens SA, 3.87%, 16/07/2029	206	0.01
EUR	300,000	Ayvens SA, 4.00%, 05/07/2027	306	0.02
EUR	100,000	Ayvens SA, 4.00%, 24/01/2031	103	0.01
EUR	100,000	Ayvens SA, 4.25%, 18/01/2027	102	0.01
EUR	100,000	Ayvens SA, 4.87%, 06/10/2028	105	0.01
EUR	300,000	Banque Federative du Credit Mutuel SA, 0.10%, 08/10/2027	287	0.02
EUR	100,000	Banque Federative du Credit Mutuel SA, 0.25%, 29/06/2028	94	0.00
EUR	100,000	Banque Federative du Credit Mutuel SA, 0.25%, 19/07/2028	94	0.00
EUR	100,000	Banque Federative du Credit Mutuel SA, 0.63%, 19/11/2027	96	0.00
EUR	300,000	Banque Federative du Credit Mutuel SA, 0.63%, 03/11/2028	282	0.02
EUR	100,000	Banque Federative du Credit Mutuel SA, 0.63%, 21/02/2031	87	0.00
EUR	100,000	Banque Federative du Credit Mutuel SA, 0.75%, 17/01/2030	91	0.00
EUR	100,000	Banque Federative du Credit Mutuel SA, 1.13%, 19/11/2031	87	0.00
EUR	100,000	Banque Federative du Credit Mutuel SA, 1.13%, 19/01/2032	87	0.00
EUR	200,000	Banque Federative du Credit Mutuel SA, 1.25%, 26/05/2027	197	0.01
EUR	200,000	Banque Federative du Credit Mutuel SA, 1.25%, 03/06/2030	183	0.01
EUR	200,000	Banque Federative du Credit Mutuel SA, 1.38%, 16/07/2028	194	0.01
EUR	100,000	Banque Federative du Credit Mutuel SA, 1.63%, 15/11/2027^	98	0.00
EUR	100,000	Banque Federative du Credit Mutuel SA, 1.75%, 15/03/2029	96	0.00
EUR	100,000	Banque Federative du Credit Mutuel SA, 1.88%, 18/06/2029	96	0.00
EUR	100,000	Banque Federative du Credit Mutuel SA, 2.50%, 25/05/2028	99	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	100,000	Banque Federative du Credit Mutuel SA, 2.63%, 06/11/2029^	98	0.01
EUR	100,000	Banque Federative du Credit Mutuel SA, 3.00%, 07/05/2030	99	0.01
EUR	300,000	Banque Federative du Credit Mutuel SA, 3.12%, 14/09/2027	303	0.02
EUR	200,000	Banque Federative du Credit Mutuel SA, 3.25%, 17/10/2031	199	0.01
EUR	200,000	Banque Federative du Credit Mutuel SA, 3.37%, 10/06/2032	199	0.01
EUR	100,000	Banque Federative du Credit Mutuel SA, 3.50%, 15/05/2031	101	0.01
EUR	200,000	Banque Federative du Credit Mutuel SA, 3.50%, 07/05/2035	195	0.01
EUR	100,000	Banque Federative du Credit Mutuel SA, 3.62%, 14/09/2032	101	0.01
EUR	200,000	Banque Federative du Credit Mutuel SA, 3.62%, 07/03/2035^	196	0.01
EUR	200,000	Banque Federative du Credit Mutuel SA, 3.75%, 01/02/2033	202	0.01
EUR	200,000	Banque Federative du Credit Mutuel SA, 3.75%, 03/02/2034	201	0.01
EUR	100,000	Banque Federative du Credit Mutuel SA, 3.75%, 14/05/2036	99	0.01
EUR	100,000	Banque Federative du Credit Mutuel SA, 3.87%, 26/01/2028	102	0.01
EUR	200,000	Banque Federative du Credit Mutuel SA, 3.87%, 14/02/2028	205	0.01
EUR	200,000	Banque Federative du Credit Mutuel SA, 3.87%, 16/06/2032	202	0.01
EUR	100,000	Banque Federative du Credit Mutuel SA, 4.00%, 21/11/2029	103	0.01
EUR	100,000	Banque Federative du Credit Mutuel SA, 4.00%, 26/01/2033	102	0.01
EUR	100,000	Banque Federative du Credit Mutuel SA, 4.00%, 15/01/2035	101	0.01
EUR	200,000	Banque Federative du Credit Mutuel SA, 4.12%, 13/03/2029	207	0.01
EUR	300,000	Banque Federative du Credit Mutuel SA, 4.12%, 18/09/2030	312	0.02
EUR	200,000	Banque Federative du Credit Mutuel SA, 4.12%, 14/06/2033	207	0.01
EUR	100,000	Banque Federative du Credit Mutuel SA, 4.37%, 02/05/2030	104	0.01
EUR	200,000	Banque Federative du Credit Mutuel SA, 4.37%, 11/01/2034^	204	0.01
EUR	400,000	Banque Federative du Credit Mutuel SA, 4.75%, 10/11/2031	425	0.02
EUR	200,000	Banque Federative du Credit Mutuel SA, 5.12%, 13/01/2033	214	0.01
EUR	100,000	BNP Paribas Home Loan SFH SA, 3.00%, 25/05/2028	101	0.01
EUR	400,000	BNP Paribas Home Loan SFH SA, 3.00%, 31/01/2030^	404	0.02
EUR	200,000	BNP Paribas SA, 0.13%, 04/09/2026	197	0.01
EUR	300,000	BNP Paribas SA, 0.50%, 19/02/2028	293	0.02
EUR	400,000	BNP Paribas SA, 0.50%, 30/05/2028	388	0.02
EUR	200,000	BNP Paribas SA, 0.50%, 01/09/2028	193	0.01
EUR	100,000	BNP Paribas SA, 0.50%, 19/01/2030	93	0.00
EUR	200,000	BNP Paribas SA, 0.63%, 03/12/2032	164	0.01
EUR	300,000	BNP Paribas SA, 0.88%, 11/07/2030	277	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	200,000	BNP Paribas SA, 0.88%, 31/08/2033	188	0.01
EUR	400,000	BNP Paribas SA, 1.13%, 17/04/2029	385	0.02
EUR	200,000	BNP Paribas SA, 1.38%, 28/05/2029	189	0.01
EUR	165,000	BNP Paribas SA, 1.50%, 23/05/2028	160	0.01
EUR	100,000	BNP Paribas SA, 1.50%, 25/05/2028	97	0.00
EUR	200,000	BNP Paribas SA, 1.63%, 02/07/2031^	181	0.01
EUR	200,000	BNP Paribas SA, 2.10%, 07/04/2032	184	0.01
EUR	150,000	BNP Paribas SA, 2.25%, 11/01/2027	150	0.01
EUR	400,000	BNP Paribas SA, 2.50%, 31/03/2032	397	0.02
EUR	100,000	BNP Paribas SA, 2.75%, 25/07/2028	100	0.01
EUR	100,000	BNP Paribas SA, 2.88%, 06/05/2030	100	0.01
EUR	300,000	BNP Paribas SA, 3.49%, 17/09/2033	296	0.02
EUR	300,000	BNP Paribas SA, 3.58%, 15/01/2031	303	0.02
EUR	100,000	BNP Paribas SA, 3.62%, 01/09/2029	102	0.01
EUR	200,000	BNP Paribas SA, 3.78%, 19/01/2036	199	0.01
EUR	200,000	BNP Paribas SA, 3.87%, 23/02/2029	205	0.01
EUR	200,000	BNP Paribas SA, 3.87%, 10/01/2031	206	0.01
EUR	200,000	BNP Paribas SA, 3.94%, 18/02/2037^	200	0.01
EUR	200,000	BNP Paribas SA, 3.98%, 06/05/2036	200	0.01
EUR	400,000	BNP Paribas SA, 4.04%, 10/01/2032^	412	0.02
EUR	300,000	BNP Paribas SA, 4.09%, 13/02/2034^	307	0.02
EUR	200,000	BNP Paribas SA, 4.12%, 26/09/2032	208	0.01
EUR	200,000	BNP Paribas SA, 4.12%, 24/05/2033	208	0.01
EUR	100,000	BNP Paribas SA, 4.16%, 28/08/2034	102	0.01
EUR	100,000	BNP Paribas SA, 4.20%, 16/07/2035	102	0.01
EUR	200,000	BNP Paribas SA, 4.25%, 13/04/2031	208	0.01
EUR	400,000	BNP Paribas SA, 4.37%, 13/01/2029^	412	0.02
EUR	100,000	BNP Paribas SA, 4.75%, 13/11/2032	106	0.01
EUR	100,000	Bouygues SA, 1.13%, 24/07/2028	97	0.00
EUR	200,000	Bouygues SA, 1.38%, 07/06/2027	197	0.01
EUR	100,000	Bouygues SA, 2.25%, 29/06/2029	98	0.01
EUR	200,000	Bouygues SA, 3.25%, 30/06/2037^	190	0.01
EUR	100,000	Bouygues SA, 3.87%, 17/07/2031	103	0.01
EUR	200,000	Bouygues SA, 4.62%, 07/06/2032	214	0.01
EUR	200,000	Bouygues SA, 5.37%, 30/06/2042^	221	0.01
EUR	200,000	BPCE SA, 0.25%, 14/01/2031	173	0.01
EUR	200,000	BPCE SA, 0.50%, 24/02/2027^	196	0.01
EUR	200,000	BPCE SA, 0.50%, 14/01/2028	196	0.01
EUR	100,000	BPCE SA, 0.63%, 15/01/2030^	91	0.00
EUR	200,000	BPCE SA, 0.75%, 03/03/2031	175	0.01
EUR	100,000	BPCE SA, 1.00%, 05/10/2028	96	0.00
EUR	200,000	BPCE SA, 1.63%, 31/01/2028	196	0.01
EUR	100,000	BPCE SA, 1.75%, 02/02/2034	95	0.00
EUR	100,000	BPCE SA, 2.25%, 02/03/2032	99	0.01
EUR	100,000	BPCE SA, 2.38%, 26/04/2032	94	0.00
EUR	300,000	BPCE SA, 3.12%, 05/09/2030	299	0.02
EUR	100,000	BPCE SA, 3.50%, 25/01/2028	102	0.01
EUR	200,000	BPCE SA, 3.62%, 01/10/2033	198	0.01
EUR	200,000	BPCE SA, 3.87%, 25/01/2036	201	0.01
EUR	200,000	BPCE SA, 3.87%, 26/02/2036	198	0.01
EUR	400,000	BPCE SA, 4.00%, 29/11/2032	411	0.02
EUR	100,000	BPCE SA, 4.00%, 20/01/2034	101	0.01
EUR	100,000	BPCE SA, 4.12%, 08/03/2033	102	0.01
EUR	100,000	BPCE SA, 4.25%, 11/01/2035^	103	0.01
EUR	100,000	BPCE SA, 4.25%, 16/07/2035^	102	0.01
EUR	100,000	BPCE SA, 4.37%, 13/07/2028^	104	0.01
EUR	300,000	BPCE SA, 4.50%, 13/01/2033	314	0.02
EUR	400,000	BPCE SA, 4.62%, 02/03/2030	419	0.02
EUR	200,000	BPCE SA, 4.75%, 14/06/2034^	212	0.01
EUR	100,000	BPCE SA, 4.87%, 26/02/2036^	105	0.01
EUR	200,000	BPCE SA, 5.12%, 25/01/2035	210	0.01
EUR	100,000	BPCE SA, 5.75%, 01/06/2033	106	0.01
EUR	100,000	BPCE SFH SA, 0.01%, 21/01/2027	98	0.01
EUR	100,000	BPCE SFH SA, 0.01%, 10/11/2027	96	0.00
EUR	200,000	BPCE SFH SA, 0.01%, 23/03/2028	190	0.01
EUR	200,000	BPCE SFH SA, 0.01%, 29/01/2029	185	0.01
EUR	400,000	BPCE SFH SA, 0.01%, 27/05/2030	354	0.02
EUR	100,000	BPCE SFH SA, 0.01%, 18/03/2031	86	0.00
EUR	100,000	BPCE SFH SA, 0.01%, 29/01/2036^	71	0.00
EUR	600,000	BPCE SFH SA, 0.13%, 03/12/2030	525	0.03
EUR	100,000	BPCE SFH SA, 0.38%, 21/01/2032	85	0.00
EUR	100,000	BPCE SFH SA, 0.38%, 18/03/2041	60	0.00
EUR	100,000	BPCE SFH SA, 0.50%, 23/01/2035	78	0.00
EUR	300,000	BPCE SFH SA, 0.63%, 22/09/2027	291	0.02
EUR	100,000	BPCE SFH SA, 0.63%, 29/05/2031^	88	0.00
EUR	200,000	BPCE SFH SA, 0.75%, 23/02/2029	189	0.01
EUR	100,000	BPCE SFH SA, 1.00%, 08/06/2029	95	0.00
EUR	300,000	BPCE SFH SA, 1.13%, 12/04/2030	280	0.02
EUR	300,000	BPCE SFH SA, 1.75%, 27/05/2032	276	0.02
EUR	100,000	BPCE SFH SA, 2.63%, 24/07/2030	99	0.01
EUR	100,000	BPCE SFH SA, 2.87%, 15/01/2027	101	0.01
EUR	200,000	BPCE SFH SA, 3.00%, 20/02/2029	202	0.01
EUR	200,000	BPCE SFH SA, 3.00%, 17/10/2029^	202	0.01
EUR	300,000	BPCE SFH SA, 3.00%, 15/01/2031	301	0.02
EUR	200,000	BPCE SFH SA, 3.00%, 24/03/2032	199	0.01
EUR	300,000	BPCE SFH SA, 3.12%, 20/07/2027	304	0.02
EUR	300,000	BPCE SFH SA, 3.12%, 24/01/2028	304	0.02
EUR	100,000	BPCE SFH SA, 3.12%, 20/01/2033	100	0.01
EUR	100,000	BPCE SFH SA, 3.12%, 22/05/2034	99	0.01
EUR	100,000	BPCE SFH SA, 3.12%, 20/02/2036	97	0.00
EUR	200,000	BPCE SFH SA, 3.25%, 12/04/2028	203	0.01
EUR	300,000	BPCE SFH SA, 3.25%, 26/06/2035	295	0.02
EUR	200,000	BPCE SFH SA, 3.37%, 13/03/2029	204	0.01
EUR	300,000	BPCE SFH SA, 3.37%, 27/06/2033^	303	0.02
EUR	200,000	Bureau Veritas SA, 3.37%, 01/10/2033	198	0.01
EUR	100,000	Bureau Veritas SA, 3.50%, 22/05/2036^	98	0.01
EUR	800,000	Caisse d'Amortissement de la Dette Sociale, 2.75%, 25/11/2032	779	0.04
EUR	300,000	Caisse de Refinancement de l'Habitat SA, 0.01%, 07/02/2028	285	0.02
EUR	200,000	Caisse de Refinancement de l'Habitat SA, 0.01%, 08/10/2029	181	0.01
EUR	100,000	Caisse de Refinancement de l'Habitat SA, 0.25%, 07/02/2035	75	0.00
EUR	100,000	Caisse de Refinancement de l'Habitat SA, 2.63%, 20/06/2030	99	0.01
EUR	300,000	Caisse de Refinancement de l'Habitat SA, 2.75%, 12/04/2028	302	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		France (continued)		
EUR	100,000	Caisse de Refinancement de l'Habitat SA, 2.75%, 12/01/2029	101	0.01
EUR	100,000	Caisse de Refinancement de l'Habitat SA, 2.75%, 06/09/2030	100	0.01
EUR	100,000	Caisse de Refinancement de l'Habitat SA, 2.75%, 20/02/2032	98	0.01
EUR	400,000	Caisse de Refinancement de l'Habitat SA, 2.87%, 25/03/2031	399	0.02
EUR	200,000	Caisse de Refinancement de l'Habitat SA, 3.00%, 11/01/2030	202	0.01
EUR	200,000	Caisse de Refinancement de l'Habitat SA, 3.00%, 12/01/2034	195	0.01
EUR	200,000	Caisse de Refinancement de l'Habitat SA, 3.12%, 23/02/2033	198	0.01
EUR	100,000	Caisse de Refinancement de l'Habitat SA, 3.37%, 28/06/2032	101	0.01
EUR	100,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama, 0.75%, 07/07/2028	94	0.00
EUR	100,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama, 4.37%, 26/05/2035	101	0.01
EUR	100,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama, 6.00%, 23/01/2027	103	0.01
EUR	100,000	Capgemini SE, 1.13%, 23/06/2030^	92	0.00
EUR	200,000	Capgemini SE, 2.00%, 15/04/2029	195	0.01
EUR	200,000	Capgemini SE, 2.38%, 15/04/2032^	188	0.01
EUR	100,000	Capgemini SE, 2.50%, 25/09/2028	99	0.01
EUR	200,000	Capgemini SE, 3.12%, 25/09/2031	198	0.01
EUR	200,000	Capgemini SE, 3.50%, 25/09/2034	195	0.01
EUR	100,000	Carmila SA, 1.63%, 01/04/2029	96	0.00
EUR	200,000	Carmila SA, 3.75%, 13/01/2033	196	0.01
EUR	100,000	Cie de Financement Foncier SA, 0.01%, 25/10/2027	96	0.00
EUR	300,000	Cie de Financement Foncier SA, 0.01%, 10/11/2027	287	0.02
EUR	100,000	Cie de Financement Foncier SA, 0.01%, 16/04/2029	92	0.00
EUR	300,000	Cie de Financement Foncier SA, 0.01%, 25/09/2030	262	0.01
EUR	100,000	Cie de Financement Foncier SA, 0.01%, 29/10/2035	71	0.00
EUR	100,000	Cie de Financement Foncier SA, 0.60%, 25/10/2041	62	0.00
EUR	100,000	Cie de Financement Foncier SA, 0.75%, 11/01/2028	97	0.00
EUR	300,000	Cie de Financement Foncier SA, 0.88%, 11/09/2028	287	0.02
EUR	100,000	Cie de Financement Foncier SA, 1.25%, 15/11/2032	88	0.00
EUR	100,000	Cie de Financement Foncier SA, 2.38%, 15/03/2030	98	0.01
EUR	100,000	Cie de Financement Foncier SA, 2.63%, 05/03/2030	99	0.01
EUR	300,000	Cie de Financement Foncier SA, 3.00%, 24/04/2032	298	0.02
EUR	100,000	Cie de Financement Foncier SA, 3.00%, 24/02/2033	99	0.01
EUR	200,000	Cie de Financement Foncier SA, 3.00%, 10/03/2033	197	0.01
EUR	100,000	Cie de Financement Foncier SA, 3.00%, 05/03/2035	97	0.00

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		France (continued)		
EUR	100,000	Cie de Financement Foncier SA, 3.12%, 24/04/2027	101	0.01
EUR	200,000	Cie de Financement Foncier SA, 3.12%, 18/05/2027	202	0.01
EUR	200,000	Cie de Financement Foncier SA, 3.12%, 17/05/2029	203	0.01
EUR	300,000	Cie de Financement Foncier SA, 3.12%, 06/06/2030	303	0.02
EUR	100,000	Cie de Financement Foncier SA, 3.12%, 28/05/2034^	98	0.01
EUR	200,000	Cie de Financement Foncier SA, 3.37%, 16/09/2031	203	0.01
EUR	100,000	Cie de Financement Foncier SA, 3.87%, 25/04/2055^	93	0.00
EUR	100,000	Cie de Saint-Gobain SA, 1.38%, 14/06/2027	99	0.01
EUR	100,000	Cie de Saint-Gobain SA, 1.88%, 21/09/2028	98	0.00
EUR	100,000	Cie de Saint-Gobain SA, 1.88%, 15/03/2031	94	0.00
EUR	100,000	Cie de Saint-Gobain SA, 2.13%, 10/06/2028	99	0.01
EUR	100,000	Cie de Saint-Gobain SA, 2.38%, 04/10/2027	100	0.01
EUR	100,000	Cie de Saint-Gobain SA, 3.25%, 09/08/2029	101	0.01
EUR	100,000	Cie de Saint-Gobain SA, 3.37%, 08/04/2030	101	0.01
EUR	200,000	Cie de Saint-Gobain SA, 3.50%, 18/01/2029	204	0.01
EUR	100,000	Cie de Saint-Gobain SA, 3.50%, 04/04/2033	100	0.01
EUR	200,000	Cie de Saint-Gobain SA, 3.62%, 08/04/2034	200	0.01
EUR	200,000	Cie de Saint-Gobain SA, 3.62%, 09/08/2036^	196	0.01
EUR	100,000	Cie de Saint-Gobain SA, 3.87%, 29/11/2030	103	0.01
EUR	100,000	Cie Generale des Etablissements Michelin SCA, 0.25%, 02/11/2032	82	0.00
EUR	100,000	Cie Generale des Etablissements Michelin SCA, 0.63%, 02/11/2040	63	0.00
EUR	200,000	Cie Generale des Etablissements Michelin SCA, 1.75%, 03/09/2030	190	0.01
EUR	100,000	Cie Generale des Etablissements Michelin SCA, 2.50%, 03/09/2038	87	0.00
EUR	100,000	Cie Generale des Etablissements Michelin SCA, 3.12%, 16/05/2031	100	0.01
EUR	200,000	Cie Generale des Etablissements Michelin SCA, 3.37%, 16/05/2036	195	0.01
EUR	100,000	CNP Assurances SA, 1.25%, 27/01/2029^	94	0.00
EUR	100,000	CNP Assurances SA, 1.88%, 12/10/2053	86	0.00
EUR	100,000	CNP Assurances SA, 2.00%, 27/07/2050	93	0.00
EUR	100,000	CNP Assurances SA, 2.50%, 30/06/2051	94	0.00
EUR	100,000	CNP Assurances SA, 2.75%, 05/02/2029	99	0.01
EUR	100,000	CNP Assurances SA, 4.50%, 10/06/2047	102	0.01
EUR	100,000	CNP Assurances SA, 5.25%, 18/07/2053	107	0.01
EUR	100,000	Coface SA, 5.75%, 28/11/2033	111	0.01
EUR	100,000	Coface SA, 6.00%, 22/09/2032	111	0.01
EUR	100,000	Cofiroute SA, 1.13%, 13/10/2027	98	0.00
EUR	100,000	Cofiroute SA, 3.12%, 06/03/2033	98	0.01
EUR	200,000	Covivio SA, 1.13%, 17/09/2031	176	0.01
EUR	100,000	Covivio SA, 1.50%, 21/06/2027	98	0.00
EUR	100,000	Covivio SA, 1.63%, 23/06/2030^	94	0.00
EUR	100,000	Covivio SA, 3.62%, 17/06/2034	98	0.01
EUR	100,000	Covivio SA, 4.62%, 05/06/2032^	105	0.01
EUR	100,000	Credit Agricole Assurances SA, 1.50%, 06/10/2031	89	0.00
EUR	100,000	Credit Agricole Assurances SA, 2.00%, 17/07/2030	94	0.00

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	100,000	Credit Agricole Assurances SA, 2.62%, 29/01/2048^	99	0.01
EUR	100,000	Credit Agricole Assurances SA, 4.50%, 17/12/2034	104	0.01
EUR	200,000	Credit Agricole Assurances SA, 4.75%, 27/09/2048	208	0.01
EUR	100,000	Credit Agricole Assurances SA, 5.87%, 25/10/2033	112	0.01
EUR	200,000	Credit Agricole Home Loan SFH SA, 0.01%, 12/04/2028	189	0.01
EUR	400,000	Credit Agricole Home Loan SFH SA, 0.05%, 06/12/2029	361	0.02
EUR	200,000	Credit Agricole Home Loan SFH SA, 0.38%, 01/02/2033	165	0.01
EUR	100,000	Credit Agricole Home Loan SFH SA, 0.75%, 05/05/2027	98	0.00
EUR	100,000	Credit Agricole Home Loan SFH SA, 0.88%, 31/08/2027	98	0.01
EUR	200,000	Credit Agricole Home Loan SFH SA, 0.88%, 11/08/2028	192	0.01
EUR	200,000	Credit Agricole Home Loan SFH SA, 1.00%, 16/01/2029	191	0.01
EUR	300,000	Credit Agricole Home Loan SFH SA, 1.25%, 24/03/2031	276	0.02
EUR	100,000	Credit Agricole Home Loan SFH SA, 1.50%, 03/02/2037	81	0.00
EUR	100,000	Credit Agricole Home Loan SFH SA, 1.50%, 28/09/2038	78	0.00
EUR	100,000	Credit Agricole Home Loan SFH SA, 1.63%, 31/05/2030	95	0.00
EUR	100,000	Credit Agricole Home Loan SFH SA, 2.13%, 07/01/2030	98	0.01
EUR	200,000	Credit Agricole Home Loan SFH SA, 2.75%, 12/01/2028	201	0.01
EUR	400,000	Credit Agricole Home Loan SFH SA, 2.87%, 12/01/2034^	389	0.02
EUR	300,000	Credit Agricole Home Loan SFH SA, 3.00%, 01/12/2030	302	0.02
EUR	400,000	Credit Agricole Home Loan SFH SA, 3.00%, 09/07/2032	397	0.02
EUR	200,000	Credit Agricole Home Loan SFH SA, 3.00%, 11/12/2032	198	0.01
EUR	300,000	Credit Agricole Home Loan SFH SA, 3.00%, 29/08/2033	296	0.02
EUR	200,000	Credit Agricole Home Loan SFH SA, 3.12%, 16/08/2029	203	0.01
EUR	200,000	Credit Agricole Home Loan SFH SA, 3.12%, 18/10/2030	202	0.01
EUR	100,000	Credit Agricole Home Loan SFH SA, 3.25%, 28/09/2026	101	0.01
EUR	100,000	Credit Agricole Home Loan SFH SA, 3.25%, 28/09/2032	101	0.01
EUR	200,000	Credit Agricole Home Loan SFH SA, 3.25%, 08/06/2033	200	0.01
EUR	200,000	Credit Agricole Home Loan SFH SA, 3.37%, 04/09/2029	204	0.01
EUR	100,000	Credit Agricole Public Sector SCF SA, 0.01%, 13/09/2028	93	0.00
EUR	300,000	Credit Agricole Public Sector SCF SA, 0.13%, 08/12/2032	252	0.01
EUR	100,000	Credit Agricole Public Sector SCF SA, 0.63%, 29/03/2029	94	0.00

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	100,000	Credit Agricole Public Sector SCF SA, 0.88%, 02/08/2027	98	0.00
EUR	100,000	Credit Agricole Public Sector SCF SA, 3.75%, 13/07/2026	101	0.01
EUR	200,000	Credit Agricole SA, 0.13%, 09/12/2027	191	0.01
EUR	200,000	Credit Agricole SA, 0.38%, 20/04/2028	190	0.01
EUR	200,000	Credit Agricole SA, 0.50%, 21/09/2029^	188	0.01
EUR	100,000	Credit Agricole SA, 0.63%, 12/01/2028	98	0.01
EUR	100,000	Credit Agricole SA, 0.88%, 14/01/2032	86	0.00
EUR	100,000	Credit Agricole SA, 1.00%, 03/07/2029	94	0.00
EUR	200,000	Credit Agricole SA, 1.13%, 24/02/2029	190	0.01
EUR	100,000	Credit Agricole SA, 1.13%, 12/07/2032	86	0.00
EUR	300,000	Credit Agricole SA, 1.38%, 03/05/2027	296	0.02
EUR	200,000	Credit Agricole SA, 1.75%, 05/03/2029	192	0.01
EUR	200,000	Credit Agricole SA, 2.00%, 25/03/2029	193	0.01
EUR	200,000	Credit Agricole SA, 2.50%, 29/08/2029	198	0.01
EUR	300,000	Credit Agricole SA, 2.50%, 22/04/2034	274	0.01
EUR	229,000	Credit Agricole SA, 2.62%, 17/03/2027	229	0.01
EUR	200,000	Credit Agricole SA, 3.12%, 05/02/2026	200	0.01
EUR	100,000	Credit Agricole SA, 3.12%, 26/01/2029	101	0.01
EUR	300,000	Credit Agricole SA, 3.12%, 26/02/2032^	297	0.02
EUR	200,000	Credit Agricole SA, 3.25%, 25/08/2032	197	0.01
EUR	300,000	Credit Agricole SA, 3.50%, 26/09/2034^	294	0.02
EUR	100,000	Credit Agricole SA, 3.75%, 23/01/2031	102	0.01
EUR	200,000	Credit Agricole SA, 3.75%, 22/01/2034	202	0.01
EUR	100,000	Credit Agricole SA, 3.75%, 27/05/2035	99	0.01
EUR	200,000	Credit Agricole SA, 3.87%, 20/04/2031	206	0.01
EUR	200,000	Credit Agricole SA, 3.87%, 28/11/2034	203	0.01
EUR	200,000	Credit Agricole SA, 4.00%, 18/01/2033	206	0.01
EUR	100,000	Credit Agricole SA, 4.12%, 18/03/2035	102	0.01
EUR	200,000	Credit Agricole SA, 4.12%, 26/02/2036	204	0.01
EUR	200,000	Credit Agricole SA, 4.25%, 11/07/2029	207	0.01
EUR	400,000	Credit Agricole SA, 4.37%, 27/11/2033^	418	0.02
EUR	200,000	Credit Agricole SA, 4.37%, 15/04/2036	205	0.01
EUR	100,000	Credit Agricole SA, 5.50%, 28/08/2033	106	0.01
EUR	100,000	Credit Mutuel Arkea SA, 0.38%, 03/10/2028	94	0.00
EUR	100,000	Credit Mutuel Arkea SA, 0.75%, 18/01/2030	91	0.00
EUR	300,000	Credit Mutuel Arkea SA, 0.88%, 07/05/2027	294	0.02
EUR	100,000	Credit Mutuel Arkea SA, 0.88%, 11/03/2033	83	0.00
EUR	100,000	Credit Mutuel Arkea SA, 1.13%, 23/05/2029	94	0.00
EUR	300,000	Credit Mutuel Arkea SA, 1.25%, 11/06/2029	288	0.02
EUR	100,000	Credit Mutuel Arkea SA, 3.31%, 06/05/2032	99	0.01
EUR	100,000	Credit Mutuel Arkea SA, 3.31%, 25/10/2034	98	0.01
EUR	100,000	Credit Mutuel Arkea SA, 3.37%, 19/09/2027	101	0.01
EUR	100,000	Credit Mutuel Arkea SA, 3.37%, 11/03/2031	99	0.01
EUR	100,000	Credit Mutuel Arkea SA, 3.50%, 09/02/2029	101	0.01
EUR	200,000	Credit Mutuel Arkea SA, 3.62%, 03/10/2033	200	0.01
EUR	100,000	Credit Mutuel Arkea SA, 3.87%, 22/05/2028	103	0.01
EUR	100,000	Credit Mutuel Arkea SA, 4.12%, 02/04/2031	104	0.01
EUR	200,000	Credit Mutuel Arkea SA, 4.12%, 01/02/2034	206	0.01
EUR	100,000	Credit Mutuel Arkea SA, 4.25%, 01/12/2032	104	0.01
EUR	100,000	Credit Mutuel Arkea SA, 4.81%, 15/05/2035	104	0.01
EUR	200,000	Credit Mutuel Home Loan SFH SA, 0.01%, 06/05/2031	171	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		France (continued)		
EUR	200,000	Credit Mutuel Home Loan SFH SA, 0.13%, 28/01/2030	180	0.01
EUR	200,000	Credit Mutuel Home Loan SFH SA, 0.63%, 02/02/2026	200	0.01
EUR	400,000	Credit Mutuel Home Loan SFH SA, 0.75%, 15/09/2027	389	0.02
EUR	100,000	Credit Mutuel Home Loan SFH SA, 0.88%, 04/03/2032	88	0.00
EUR	100,000	Credit Mutuel Home Loan SFH SA, 1.00%, 30/04/2028	97	0.00
EUR	200,000	Credit Mutuel Home Loan SFH SA, 1.00%, 30/01/2029	191	0.01
EUR	200,000	Credit Mutuel Home Loan SFH SA, 2.38%, 08/02/2028^	200	0.01
EUR	200,000	Credit Mutuel Home Loan SFH SA, 2.75%, 08/12/2027	201	0.01
EUR	200,000	Credit Mutuel Home Loan SFH SA, 3.00%, 23/07/2029	202	0.01
EUR	300,000	Credit Mutuel Home Loan SFH SA, 3.00%, 03/02/2031	300	0.02
EUR	100,000	Credit Mutuel Home Loan SFH SA, 3.00%, 29/07/2032	99	0.01
EUR	200,000	Credit Mutuel Home Loan SFH SA, 3.12%, 22/06/2027	202	0.01
EUR	100,000	Credit Mutuel Home Loan SFH SA, 3.12%, 22/02/2033	99	0.01
EUR	200,000	Credit Mutuel Home Loan SFH SA, 3.12%, 06/06/2035	195	0.01
EUR	200,000	Credit Mutuel Home Loan SFH SA, 3.25%, 20/04/2029	204	0.01
EUR	100,000	Danone SA, 0.57%, 17/03/2027^	98	0.00
EUR	500,000	Danone SA, 1.21%, 03/11/2028^	482	0.03
EUR	100,000	Danone SA, 3.20%, 12/09/2031	101	0.01
EUR	300,000	Danone SA, 3.44%, 07/04/2033^	301	0.02
EUR	100,000	Danone SA, 3.47%, 22/05/2031	102	0.01
EUR	100,000	Danone SA, 3.48%, 03/05/2030	102	0.01
EUR	200,000	Dassault Systemes SE, 0.13%, 16/09/2026	197	0.01
EUR	200,000	Dassault Systemes SE, 0.38%, 16/09/2029	183	0.01
EUR	100,000	Dexia SA, 0.00%, 21/01/2028	95	0.00
EUR	100,000	Dexia SA, 1.00%, 18/10/2027	98	0.00
EUR	300,000	Dexia SA, 2.50%, 05/04/2028	300	0.02
EUR	100,000	Dexia SA, 3.12%, 01/06/2028	101	0.01
EUR	100,000	Edenred SE, 1.38%, 18/06/2029^	95	0.00
EUR	100,000	Edenred SE, 1.88%, 06/03/2026	100	0.01
EUR	100,000	Edenred SE, 3.25%, 27/08/2030^	100	0.01
EUR	100,000	Edenred SE, 3.62%, 13/06/2031^	101	0.01
EUR	100,000	Edenred SE, 3.62%, 05/08/2032^	99	0.01
EUR	300,000	Electricite de France SA, 1.00%, 29/11/2033	245	0.01
EUR	300,000	Electricite de France SA, 4.00%, 07/05/2037	297	0.02
EUR	200,000	Electricite de France SA, 4.37%, 17/06/2036	206	0.01
EUR	300,000	Electricite de France SA, 4.75%, 17/06/2044^	298	0.02
EUR	100,000	Elis SA, 1.63%, 03/04/2028^	98	0.00
EUR	100,000	Elis SA, 4.12%, 24/05/2027	102	0.01
EUR	200,000	Engie SA, 0.38%, 26/10/2029	182	0.01
EUR	200,000	Engie SA, 1.00%, 26/10/2036^	150	0.01
EUR	200,000	Engie SA, 1.38%, 28/02/2029	192	0.01
EUR	200,000	Engie SA, 1.50%, 27/03/2028	195	0.01
EUR	100,000	Engie SA, 1.50%, 30/05/2028#	96	0.00

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		France (continued)		
EUR	100,000	Engie SA, 1.75%, 27/03/2028	98	0.01
EUR	200,000	Engie SA, 1.88%^/#	181	0.01
EUR	300,000	Engie SA, 2.13%, 30/03/2032^	280	0.02
EUR	100,000	Engie SA, 3.50%, 27/09/2029^	102	0.01
EUR	300,000	Engie SA, 3.62%, 11/01/2030	307	0.02
EUR	200,000	Engie SA, 3.87%, 06/12/2033	204	0.01
EUR	200,000	Engie SA, 3.87%, 06/03/2036	200	0.01
EUR	200,000	Engie SA, 4.00%, 13/01/2032#	198	0.01
EUR	200,000	Engie SA, 4.00%, 11/01/2035	204	0.01
EUR	200,000	Engie SA, 4.25%, 11/01/2043	194	0.01
EUR	200,000	Engie SA, 4.25%, 06/03/2044	193	0.01
EUR	200,000	Engie SA, 4.50%, 13/01/2035#	199	0.01
EUR	100,000	Engie SA, 4.50%, 06/09/2042	100	0.01
EUR	200,000	Engie SA, 4.75%, 14/03/2030^/#	208	0.01
EUR	300,000	Engie SA, 5.12%, 14/03/2033#	316	0.02
EUR	200,000	EssilorLuxottica SA, 0.38%, 27/11/2027	192	0.01
EUR	200,000	EssilorLuxottica SA, 0.50%, 05/06/2028	191	0.01
EUR	200,000	EssilorLuxottica SA, 0.75%, 27/11/2031	175	0.01
EUR	100,000	EssilorLuxottica SA, 2.63%, 10/01/2030	99	0.01
EUR	200,000	EssilorLuxottica SA, 2.87%, 05/03/2029^	201	0.01
EUR	100,000	EssilorLuxottica SA, 3.00%, 05/03/2032	99	0.01
EUR	100,000	Firmenich Productions Participations SAS, 1.38%, 30/10/2026	99	0.01
EUR	100,000	Firmenich Productions Participations SAS, 1.75%, 30/04/2030	95	0.00
EUR	200,000	Gecina SA, 0.88%, 25/01/2033	167	0.01
EUR	200,000	Gecina SA, 0.88%, 30/06/2036	149	0.01
EUR	100,000	Gecina SA, 1.00%, 30/01/2029	95	0.00
EUR	100,000	Gecina SA, 1.38%, 30/06/2027	98	0.00
EUR	100,000	Gecina SA, 1.38%, 26/01/2028	98	0.00
EUR	100,000	Gecina SA, 1.63%, 14/03/2030	95	0.00
EUR	100,000	Gecina SA, 1.63%, 29/05/2034	85	0.00
EUR	100,000	Gecina SA, 2.00%, 30/06/2032^	92	0.00
EUR	100,000	Groupe des Assurances du Credit Mutuel SADIR, 1.85%, 21/04/2042	89	0.00
EUR	100,000	Groupe des Assurances du Credit Mutuel SADIR, 3.75%, 30/04/2029	102	0.01
EUR	100,000	Groupe des Assurances du Credit Mutuel SADIR, 5.00%, 30/10/2044	104	0.01
EUR	400,000	HSBC Continental Europe SA, 1.38%, 04/09/2028	388	0.02
EUR	100,000	ICADE, 0.63%, 18/01/2031^	86	0.00
EUR	100,000	ICADE, 1.00%, 19/01/2030^	91	0.00
EUR	100,000	ICADE, 1.50%, 13/09/2027	98	0.00
EUR	100,000	ICADE, 1.63%, 28/02/2028	97	0.00
EUR	100,000	ICADE, 4.37%, 22/05/2035^	98	0.01
EUR	100,000	Imerys SA, 1.88%, 31/03/2028	98	0.00
EUR	100,000	Imerys SA, 4.00%, 21/11/2032	99	0.01
EUR	100,000	Imerys SA, 4.75%, 29/11/2029	105	0.01
EUR	100,000	Ipsen SA, 3.87%, 25/03/2032	101	0.01
EUR	100,000	JCDecaux SE, 1.63%, 07/02/2030^	94	0.00
EUR	100,000	JCDecaux SE, 2.63%, 24/04/2028	99	0.01
EUR	100,000	JCDecaux SE, 5.00%, 11/01/2029	105	0.01
EUR	100,000	Kering SA, 0.75%, 13/05/2028^	96	0.00
EUR	100,000	Kering SA, 1.25%, 10/05/2026	100	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		France (continued)		
EUR	100,000	Kering SA, 1.50%, 05/04/2027	99	0.01
EUR	100,000	Kering SA, 1.88%, 05/05/2030^	96	0.00
EUR	100,000	Kering SA, 3.25%, 27/02/2029^	101	0.01
EUR	100,000	Kering SA, 3.37%, 11/03/2032^	100	0.01
EUR	100,000	Kering SA, 3.37%, 27/02/2033	99	0.01
EUR	100,000	Kering SA, 3.62%, 05/09/2027	102	0.01
EUR	200,000	Kering SA, 3.62%, 05/09/2031	203	0.01
EUR	100,000	Kering SA, 3.62%, 21/11/2034	99	0.01
EUR	100,000	Kering SA, 3.62%, 11/03/2036	97	0.00
EUR	200,000	Kering SA, 3.87%, 05/09/2035^	200	0.01
EUR	100,000	Klepierre SA, 0.63%, 01/07/2030	90	0.00
EUR	100,000	Klepierre SA, 0.88%, 17/02/2031	89	0.00
EUR	100,000	Klepierre SA, 1.25%, 29/09/2031	89	0.00
EUR	100,000	Klepierre SA, 1.38%, 16/02/2027	99	0.01
EUR	100,000	Klepierre SA, 1.63%, 13/12/2032	89	0.00
EUR	100,000	Klepierre SA, 1.88%, 19/02/2026	100	0.01
EUR	100,000	Klepierre SA, 2.00%, 12/05/2029	97	0.00
EUR	100,000	Klepierre SA, 3.75%, 30/09/2037	99	0.01
EUR	100,000	Klepierre SA, 3.87%, 23/09/2033	102	0.01
EUR	200,000	La Banque Postale Home Loan SFH SA, 0.01%, 22/10/2029	181	0.01
EUR	100,000	La Banque Postale Home Loan SFH SA, 0.25%, 12/02/2035	75	0.00
EUR	250,000	La Banque Postale Home Loan SFH SA, 0.63%, 23/06/2027	244	0.01
EUR	200,000	La Banque Postale Home Loan SFH SA, 1.63%, 12/05/2030	190	0.01
EUR	200,000	La Banque Postale Home Loan SFH SA, 2.75%, 30/10/2030	199	0.01
EUR	100,000	La Banque Postale Home Loan SFH SA, 2.75%, 05/11/2031	99	0.01
EUR	200,000	La Banque Postale Home Loan SFH SA, 2.75%, 12/06/2032	197	0.01
EUR	100,000	La Banque Postale Home Loan SFH SA, 3.00%, 31/07/2031	100	0.01
EUR	200,000	La Banque Postale Home Loan SFH SA, 3.12%, 19/02/2029	203	0.01
EUR	300,000	La Banque Postale Home Loan SFH SA, 3.12%, 29/01/2034	297	0.02
EUR	100,000	La Banque Postale Home Loan SFH SA, 3.25%, 23/01/2030	102	0.01
EUR	100,000	La Banque Postale SA, 0.75%, 23/06/2031^	87	0.00
EUR	100,000	La Banque Postale SA, 0.75%, 02/08/2032	97	0.00
EUR	100,000	La Banque Postale SA, 1.00%, 09/02/2028	98	0.01
EUR	100,000	La Banque Postale SA, 1.38%, 24/04/2029	95	0.00
EUR	200,000	La Banque Postale SA, 2.00%, 13/07/2028	196	0.01
EUR	300,000	La Banque Postale SA, 3.50%, 13/06/2030^	305	0.02
EUR	100,000	La Banque Postale SA, 3.50%, 01/04/2031	100	0.01
EUR	100,000	La Banque Postale SA, 4.00%, 03/05/2028	103	0.01
EUR	100,000	La Banque Postale SA, 4.37%, 17/01/2030	104	0.01
EUR	100,000	La Banque Postale SA, 5.50%, 05/03/2034	106	0.01
EUR	100,000	La Poste SA, 0.00%, 18/07/2029	90	0.00
EUR	500,000	La Poste SA, 0.38%, 17/09/2027	483	0.03
EUR	100,000	La Poste SA, 0.63%, 18/01/2036	74	0.00
EUR	200,000	La Poste SA, 1.00%, 17/09/2034	161	0.01
EUR	100,000	La Poste SA, 1.38%, 21/04/2032	89	0.00
EUR	100,000	La Poste SA, 2.63%, 14/09/2028	100	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		France (continued)		
EUR	100,000	La Poste SA, 3.75%, 12/06/2030	103	0.01
EUR	200,000	La Poste SA, 4.00%, 12/06/2035	205	0.01
EUR	100,000	Legrand SA, 0.75%, 20/05/2030	91	0.00
EUR	100,000	Legrand SA, 1.88%, 16/12/2027	99	0.01
EUR	100,000	Legrand SA, 1.88%, 06/07/2032^	92	0.00
EUR	100,000	Legrand SA, 3.50%, 26/06/2034	100	0.01
EUR	100,000	Legrand SA, 3.62%, 29/05/2029	102	0.01
EUR	100,000	Legrand SA, 3.62%, 19/03/2035	100	0.01
EUR	200,000	L'Oreal SA, 2.87%, 19/05/2028	202	0.01
EUR	100,000	L'Oreal SA, 3.37%, 23/01/2027	101	0.01
EUR	100,000	L'Oreal SA, 3.37%, 23/11/2029^	103	0.01
EUR	200,000	L'Oreal SA, 3.37%, 19/01/2036	197	0.01
EUR	100,000	Mercialys SA, 1.80%, 27/02/2026	100	0.01
EUR	100,000	Mercialys SA, 2.50%, 28/02/2029	98	0.01
EUR	100,000	Mercialys SA, 4.00%, 10/09/2031	101	0.01
EUR	100,000	Nerval SAS, 2.87%, 14/04/2032	95	0.00
EUR	100,000	Nerval SAS, 3.62%, 20/07/2028	101	0.01
EUR	100,000	Orange SA, 0.00%, 29/06/2026	99	0.01
EUR	200,000	Orange SA, 0.00%, 04/09/2026	197	0.01
EUR	100,000	Orange SA, 0.13%, 16/09/2029	90	0.00
EUR	200,000	Orange SA, 0.63%, 16/12/2033	160	0.01
EUR	300,000	Orange SA, 0.75%, 29/06/2034	238	0.01
EUR	100,000	Orange SA, 1.20%, 11/07/2034	83	0.00
EUR	100,000	Orange SA, 1.25%, 07/07/2027	98	0.01
EUR	200,000	Orange SA, 1.38%, 20/03/2028	195	0.01
EUR	100,000	Orange SA, 1.38%, 11/02/2029#	93	0.00
EUR	100,000	Orange SA, 1.38%, 16/01/2030^	94	0.00
EUR	200,000	Orange SA, 1.38%, 04/09/2049	118	0.01
EUR	100,000	Orange SA, 1.63%, 07/04/2032	91	0.00
EUR	100,000	Orange SA, 1.75%, 15/07/2028#	96	0.00
EUR	200,000	Orange SA, 2.00%, 15/01/2029	196	0.01
EUR	100,000	Orange SA, 2.38%, 18/05/2032	95	0.00
EUR	200,000	Orange SA, 2.50%, 13/11/2028	199	0.01
EUR	100,000	Orange SA, 2.75%, 19/05/2029	100	0.01
EUR	100,000	Orange SA, 3.12%, 13/11/2031	99	0.01
EUR	100,000	Orange SA, 3.25%, 17/01/2035	97	0.00
EUR	100,000	Orange SA, 3.50%, 13/11/2034	99	0.01
EUR	100,000	Orange SA, 3.50%, 19/05/2035	99	0.01
EUR	100,000	Orange SA, 3.62%, 16/11/2031	102	0.01
EUR	300,000	Orange SA, 3.75%, 04/09/2037	295	0.02
EUR	100,000	Orange SA, 3.75%, 13/05/2038	97	0.00
EUR	100,000	Orange SA, 3.87%, 24/03/2032^/#	99	0.01
EUR	100,000	Orange SA, 3.87%, 11/09/2035	101	0.01
EUR	100,000	Orange SA, 4.12%, 13/11/2045	96	0.00
EUR	100,000	Orange SA, 4.50%, 15/12/2030#	103	0.01
EUR	200,000	Orange SA, 5.37%, 18/01/2030#	212	0.01
EUR	200,000	Orange SA, 8.12%, 28/01/2033	258	0.01
EUR	100,000	Publicis Groupe SA, 2.87%, 12/06/2029	100	0.01
EUR	100,000	Publicis Groupe SA, 3.37%, 12/06/2032	99	0.01
EUR	100,000	RTE Reseau de Transport d'Electricite SADIR, 0.00%, 09/09/2027	96	0.00
EUR	100,000	RTE Reseau de Transport d'Electricite SADIR, 0.63%, 08/07/2032	84	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	100,000	RTE Reseau de Transport d'Electricite SADIR, 0.75%, 12/01/2034	80	0.00
EUR	100,000	RTE Reseau de Transport d'Electricite SADIR, 1.13%, 09/09/2049^	51	0.00
EUR	100,000	RTE Reseau de Transport d'Electricite SADIR, 1.88%, 23/10/2037	81	0.00
EUR	100,000	RTE Reseau de Transport d'Electricite SADIR, 2.00%, 18/04/2036	85	0.00
EUR	100,000	RTE Reseau de Transport d'Electricite SADIR, 2.63%, 08/07/2029	99	0.01
EUR	100,000	RTE Reseau de Transport d'Electricite SADIR, 2.75%, 20/06/2029	100	0.01
EUR	100,000	RTE Reseau de Transport d'Electricite SADIR, 3.50%, 07/12/2031	101	0.01
EUR	100,000	RTE Reseau de Transport d'Electricite SADIR, 3.50%, 30/04/2033	100	0.01
EUR	200,000	RTE Reseau de Transport d'Electricite SADIR, 3.50%, 02/10/2036^	194	0.01
EUR	100,000	RTE Reseau de Transport d'Electricite SADIR, 3.75%, 04/07/2035	100	0.01
EUR	100,000	RTE Reseau de Transport d'Electricite SADIR, 3.75%, 30/04/2044	93	0.00
EUR	200,000	RTE Reseau de Transport d'Electricite SADIR, 3.87%, 24/11/2037	199	0.01
EUR	100,000	RTE Reseau de Transport d'Electricite SADIR, 4.00%, 08/07/2045	95	0.00
EUR	100,000	SANEF SA, 1.88%, 16/03/2026	100	0.01
EUR	100,000	Sanofi SA, 0.88%, 21/03/2029	95	0.00
EUR	100,000	Sanofi SA, 1.00%, 21/03/2026	100	0.01
EUR	100,000	Sanofi SA, 1.13%, 05/04/2028	97	0.00
EUR	300,000	Sanofi SA, 1.25%, 06/04/2029	287	0.02
EUR	100,000	Sanofi SA, 1.25%, 21/03/2034^	85	0.00
EUR	200,000	Sanofi SA, 1.38%, 21/03/2030	189	0.01
EUR	100,000	Sanofi SA, 1.50%, 01/04/2030	95	0.00
EUR	300,000	Sanofi SA, 1.88%, 21/03/2038	248	0.01
EUR	100,000	Sanofi SA, 2.75%, 11/03/2031	99	0.01
EUR	100,000	Schneider Electric SE, 0.25%, 11/03/2029	93	0.00
EUR	100,000	Schneider Electric SE, 0.88%, 13/12/2026	99	0.01
EUR	100,000	Schneider Electric SE, 1.00%, 09/04/2027	98	0.01
EUR	100,000	Schneider Electric SE, 1.38%, 21/06/2027	99	0.01
EUR	100,000	Schneider Electric SE, 1.50%, 15/01/2028	98	0.00
EUR	100,000	Schneider Electric SE, 2.63%, 02/09/2029	100	0.01
EUR	100,000	Schneider Electric SE, 3.00%, 03/09/2030^	100	0.01
EUR	100,000	Schneider Electric SE, 3.00%, 02/03/2032	99	0.01
EUR	100,000	Schneider Electric SE, 3.12%, 13/10/2029	101	0.01
EUR	100,000	Schneider Electric SE, 3.25%, 12/06/2028	102	0.01
EUR	100,000	Schneider Electric SE, 3.25%, 10/10/2035	98	0.01
EUR	100,000	Schneider Electric SE, 3.37%, 13/04/2034^	100	0.01
EUR	200,000	Schneider Electric SE, 3.37%, 03/09/2036	196	0.01
EUR	100,000	Schneider Electric SE, 3.50%, 09/11/2032	102	0.01
EUR	100,000	Schneider Electric SE, 3.50%, 12/06/2033	101	0.01
EUR	200,000	Schneider Electric SE, 3.62%, 02/09/2037^	198	0.01
EUR	100,000	SCOR SE, 1.38%, 17/09/2051	88	0.00
EUR	100,000	SCOR SE, 3.62%, 27/05/2048	101	0.01
EUR	200,000	Societe Generale SA, 0.13%, 18/02/2028	190	0.01
EUR	200,000	Societe Generale SA, 0.25%, 08/07/2027	193	0.01
EUR	200,000	Societe Generale SA, 0.50%, 12/06/2029	189	0.01
EUR	300,000	Societe Generale SA, 0.75%, 25/01/2027	295	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	100,000	Societe Generale SA, 0.88%, 01/07/2026	99	0.01
EUR	400,000	Societe Generale SA, 0.88%, 22/09/2028	388	0.02
EUR	100,000	Societe Generale SA, 0.88%, 24/09/2029^	92	0.00
EUR	200,000	Societe Generale SA, 1.25%, 12/06/2030	183	0.01
EUR	100,000	Societe Generale SA, 1.38%, 13/01/2028	97	0.00
EUR	100,000	Societe Generale SA, 1.75%, 22/03/2029	96	0.00
EUR	200,000	Societe Generale SA, 2.13%, 27/09/2028	197	0.01
EUR	100,000	Societe Generale SA, 2.63%, 30/05/2029	100	0.01
EUR	200,000	Societe Generale SA, 3.37%, 14/05/2030	201	0.01
EUR	200,000	Societe Generale SA, 3.50%, 01/03/2032	199	0.01
EUR	300,000	Societe Generale SA, 3.62%, 13/11/2030^	304	0.02
EUR	100,000	Societe Generale SA, 3.75%, 15/07/2031	101	0.01
EUR	300,000	Societe Generale SA, 3.75%, 02/09/2033	298	0.02
EUR	200,000	Societe Generale SA, 4.00%, 16/11/2027	205	0.01
EUR	200,000	Societe Generale SA, 4.12%, 02/06/2027	205	0.01
EUR	100,000	Societe Generale SA, 4.12%, 21/11/2028^	104	0.01
EUR	300,000	Societe Generale SA, 4.12%, 14/05/2036	302	0.02
EUR	200,000	Societe Generale SA, 4.25%, 06/12/2030	207	0.01
EUR	200,000	Societe Generale SA, 4.25%, 16/11/2032^	210	0.01
EUR	200,000	Societe Generale SA, 4.75%, 28/09/2029	209	0.01
EUR	100,000	Societe Generale SA, 4.87%, 21/11/2031	106	0.01
EUR	100,000	Societe Generale SA, 5.25%, 06/09/2032	104	0.01
EUR	100,000	Societe Generale SA, 5.62%, 02/06/2033	110	0.01
EUR	300,000	Societe Generale SFH SA, 0.01%, 11/02/2030	268	0.01
EUR	200,000	Societe Generale SFH SA, 0.13%, 02/02/2029^	185	0.01
EUR	200,000	Societe Generale SFH SA, 0.13%, 18/07/2029	183	0.01
EUR	400,000	Societe Generale SFH SA, 0.75%, 29/01/2027	394	0.02
EUR	200,000	Societe Generale SFH SA, 0.75%, 18/10/2027	194	0.01
EUR	100,000	Societe Generale SFH SA, 0.75%, 19/01/2028	97	0.00
EUR	200,000	Societe Generale SFH SA, 1.38%, 05/05/2028	195	0.01
EUR	400,000	Societe Generale SFH SA, 1.75%, 05/05/2034	354	0.02
EUR	100,000	Societe Generale SFH SA, 3.12%, 24/02/2032	100	0.01
EUR	200,000	Societe Generale SFH SA, 3.37%, 31/07/2030	204	0.01
EUR	100,000	Sodexo SA, 0.75%, 14/04/2027	98	0.00
EUR	100,000	Sodexo SA, 1.00%, 27/04/2029	95	0.00
EUR	100,000	Sogecap SA, 5.00%, 03/04/2045	104	0.01
EUR	100,000	Sogecap SA, 6.50%, 16/05/2044	114	0.01
EUR	100,000	Teleperformance SE, 0.25%, 26/11/2027	95	0.00
EUR	100,000	Teleperformance SE, 3.75%, 24/06/2029^	102	0.01
EUR	100,000	Teleperformance SE, 4.25%, 21/01/2030^	103	0.01
EUR	100,000	Teleperformance SE, 5.25%, 22/11/2028^	105	0.01
EUR	100,000	Teleperformance SE, 5.75%, 22/11/2031^	108	0.01
EUR	100,000	Transdev Group SA, 3.05%, 21/05/2028	100	0.01
EUR	100,000	Transdev Group SA, 3.84%, 21/05/2032	100	0.01
EUR	200,000	Unibail-Rodamco-Westfield SE, 0.63%, 04/05/2027	195	0.01
EUR	100,000	Unibail-Rodamco-Westfield SE, 0.75%, 25/10/2028	95	0.00
EUR	100,000	Unibail-Rodamco-Westfield SE, 0.88%, 29/03/2032^	85	0.00
EUR	100,000	Unibail-Rodamco-Westfield SE, 1.00%, 27/02/2027	98	0.00
EUR	100,000	Unibail-Rodamco-Westfield SE, 1.38%, 15/04/2030	93	0.00

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		France (continued)		
EUR	100,000	Unibail-Rodamco-Westfield SE, 1.38%, 04/12/2031^	88	0.00
EUR	100,000	Unibail-Rodamco-Westfield SE, 1.38%, 25/05/2033^	84	0.00
EUR	100,000	Unibail-Rodamco-Westfield SE, 1.50%, 29/05/2029	95	0.00
EUR	100,000	Unibail-Rodamco-Westfield SE, 1.75%, 27/02/2034^	85	0.00
EUR	200,000	Unibail-Rodamco-Westfield SE, 1.75%, 01/07/2049	115	0.01
EUR	200,000	Unibail-Rodamco-Westfield SE, 1.88%, 15/01/2031	187	0.01
EUR	100,000	Unibail-Rodamco-Westfield SE, 2.00%, 29/06/2032	90	0.00
EUR	100,000	Unibail-Rodamco-Westfield SE, 2.00%, 29/05/2037	81	0.00
EUR	100,000	Unibail-Rodamco-Westfield SE, 2.25%, 14/05/2038	82	0.00
EUR	100,000	Unibail-Rodamco-Westfield SE, 2.62%, 09/04/2030^	98	0.01
EUR	100,000	Unibail-Rodamco-Westfield SE, 3.50%, 11/09/2029	101	0.01
EUR	100,000	Unibail-Rodamco-Westfield SE, 3.87%, 11/09/2034^	99	0.01
EUR	100,000	Unibail-Rodamco-Westfield SE, 4.12%, 11/12/2030	104	0.01
EUR	100,000	Verallia SA, 3.87%, 04/11/2032	97	0.00
EUR	100,000	Verallia SA, 4.37%, 14/11/2033	99	0.01
EUR	100,000	Vinci SA, 0.00%, 27/11/2028^	93	0.00
EUR	100,000	Vinci SA, 0.50%, 09/01/2032^	85	0.00
EUR	200,000	Vinci SA, 1.63%, 18/01/2029	194	0.01
EUR	200,000	Vinci SA, 1.75%, 26/09/2030	189	0.01
EUR	300,000	Vinci SA, 3.37%, 17/10/2032^	300	0.02
EUR	100,000	Wendel SE, 1.00%, 01/06/2031	89	0.00
EUR	100,000	Wendel SE, 4.50%, 19/06/2030	104	0.01
EUR	125,000	WPP Finance SA, 2.25%, 22/09/2026	125	0.01
EUR	100,000	WPP Finance SA, 2.38%, 19/05/2027	99	0.01
EUR	100,000	WPP Finance SA, 4.12%, 30/05/2028	103	0.01
		Total France	**106,568**	**6.03**
		Germany (30 June 2025: 5.09%)		
EUR	100,000	Aareal Bank AG, 0.01%, 08/07/2027	97	0.00
EUR	200,000	Aareal Bank AG, 0.01%, 01/02/2028	190	0.01
EUR	200,000	Aareal Bank AG, 0.01%, 15/09/2028	187	0.01
EUR	100,000	Aareal Bank AG, 0.13%, 01/02/2030^	90	0.00
EUR	100,000	Aareal Bank AG, 0.25%, 23/11/2027	95	0.00
EUR	100,000	Aareal Bank AG, 0.50%, 07/04/2027	97	0.00
EUR	100,000	Aareal Bank AG, 0.75%, 18/04/2028^	95	0.00
EUR	100,000	Aareal Bank AG, 1.38%, 01/02/2029	96	0.00
EUR	100,000	Aareal Bank AG, 2.25%, 01/02/2027	100	0.01
EUR	100,000	Aareal Bank AG, 2.37%, 14/09/2029	99	0.01
EUR	200,000	Aareal Bank AG, 2.75%, 08/10/2030	199	0.01
EUR	100,000	Aareal Bank AG, 2.87%, 10/05/2028	101	0.01
EUR	50,000	Aareal Bank AG, 3.00%, 05/08/2031	50	0.00
EUR	200,000	adidas AG, 0.00%, 05/10/2028	187	0.01
EUR	100,000	adidas AG, 0.63%, 10/09/2035	76	0.00
EUR	100,000	adidas AG, 3.12%, 21/11/2029^	101	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Germany (continued)		
EUR	100,000	Albemarle New Holding GmbH, 1.63%, 25/11/2028^	97	0.00
EUR	200,000	Allianz SE, 1.30%, 25/09/2049	186	0.01
EUR	100,000	Allianz SE, 2.12%, 08/07/2050	94	0.00
EUR	100,000	Allianz SE, 3.10%, 06/07/2047	100	0.01
EUR	200,000	Allianz SE, 4.25%, 05/07/2052	205	0.01
EUR	200,000	Allianz SE, 4.43%, 25/07/2055	205	0.01
EUR	100,000	Allianz SE, 4.60%, 07/09/2038	104	0.01
EUR	200,000	Allianz SE, 4.85%, 26/07/2054	211	0.01
EUR	200,000	Allianz SE, 5.82%, 25/07/2053	223	0.01
EUR	100,000	Amprion GmbH, 2.75%, 30/09/2029	99	0.01
EUR	200,000	Amprion GmbH, 3.00%, 05/12/2029	200	0.01
EUR	200,000	Amprion GmbH, 3.12%, 27/08/2030	200	0.01
EUR	200,000	Amprion GmbH, 3.85%, 27/08/2039	193	0.01
EUR	100,000	Amprion GmbH, 3.87%, 07/09/2028^	103	0.01
EUR	100,000	Amprion GmbH, 3.87%, 05/06/2036	100	0.01
EUR	200,000	Amprion GmbH, 4.00%, 30/09/2040^	195	0.01
EUR	100,000	Amprion GmbH, 4.00%, 21/05/2044	94	0.00
EUR	200,000	Amprion GmbH, 4.12%, 07/09/2034^	206	0.01
EUR	100,000	Bausparkasse Schwaebisch Hall AG, 0.20%, 28/10/2031	86	0.00
EUR	100,000	Bausparkasse Schwaebisch Hall AG, 0.20%, 27/04/2033	82	0.00
EUR	100,000	Bausparkasse Schwaebisch Hall AG, 2.37%, 13/09/2029	99	0.01
EUR	100,000	Bausparkasse Schwaebisch Hall AG, 2.87%, 16/01/2029	101	0.01
EUR	100,000	Bausparkasse Schwaebisch Hall AG, 2.87%, 24/06/2032^	99	0.01
EUR	200,000	Bausparkasse Schwaebisch Hall AG, 3.00%, 16/11/2033	199	0.01
EUR	50,000	Bayerische Landesbank, 0.05%, 30/04/2031	43	0.00
EUR	100,000	Bayerische Landesbank, 0.13%, 10/02/2028	95	0.00
EUR	100,000	Bayerische Landesbank, 0.13%, 02/11/2029	91	0.00
EUR	100,000	Bayerische Landesbank, 0.20%, 20/05/2030	90	0.00
EUR	100,000	Bayerische Landesbank, 0.63%, 19/07/2027	98	0.01
EUR	20,000	Bayerische Landesbank, 0.75%, 20/01/2026	20	0.00
EUR	300,000	Bayerische Landesbank, 0.75%, 05/02/2029	285	0.02
EUR	100,000	Bayerische Landesbank, 1.38%, 22/11/2032	97	0.00
EUR	200,000	Bayerische Landesbank, 2.13%, 01/09/2031^	193	0.01
EUR	200,000	Bayerische Landesbank, 2.50%, 28/06/2032	195	0.01
EUR	100,000	Bayerische Landesbank, 3.00%, 18/02/2030^	100	0.01
EUR	200,000	Bayerische Landesbank, 3.00%, 10/10/2031	199	0.01
EUR	100,000	Bayerische Landesbank, 3.00%, 17/09/2032	98	0.01
EUR	100,000	Bayerische Landesbank, 3.12%, 19/10/2027	102	0.01
EUR	100,000	Bayerische Landesbank, 3.62%, 04/08/2032^	101	0.01
EUR	100,000	Bayerische Landesbank, 3.75%, 07/02/2029	102	0.01
EUR	100,000	Bayerische Landesbank, 3.75%, 14/02/2031	103	0.01
EUR	100,000	Bayerische Landesbank, 4.37%, 21/09/2028	104	0.01
EUR	100,000	Bayerische Landesbank, 7.00%, 05/01/2034	109	0.01
EUR	100,000	Bayerische Landesbodenkreditanstalt, 0.63%, 22/11/2027	97	0.00
EUR	100,000	Bayerische Landesbodenkreditanstalt, 1.88%, 02/06/2042	80	0.00
EUR	100,000	Bayerische Landesbodenkreditanstalt, 2.37%, 07/05/2030	99	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	100,000	Bayerische Landesbodenkreditanstalt, 2.62%, 25/09/2034	96	0.00
EUR	100,000	Bayerische Landesbodenkreditanstalt, 2.75%, 08/09/2033	98	0.01
EUR	100,000	Bayerische Landesbodenkreditanstalt, 2.87%, 28/02/2031^	100	0.01
EUR	100,000	Bayerische Landesbodenkreditanstalt, 3.25%, 15/03/2035	101	0.01
EUR	523,000	Commerzbank AG, 0.01%, 11/03/2030	469	0.03
EUR	100,000	Commerzbank AG, 0.25%, 12/01/2032	86	0.00
EUR	125,000	Commerzbank AG, 0.38%, 01/09/2027	121	0.01
EUR	100,000	Commerzbank AG, 0.50%, 04/12/2026^	98	0.01
EUR	200,000	Commerzbank AG, 0.50%, 15/03/2027	196	0.01
EUR	225,000	Commerzbank AG, 0.63%, 24/08/2027^	219	0.01
EUR	100,000	Commerzbank AG, 0.88%, 22/01/2027	98	0.01
EUR	200,000	Commerzbank AG, 0.88%, 18/04/2028	194	0.01
EUR	300,000	Commerzbank AG, 1.25%, 09/01/2034	262	0.01
EUR	100,000	Commerzbank AG, 1.50%, 28/08/2028	98	0.01
EUR	100,000	Commerzbank AG, 2.25%, 01/09/2032	96	0.00
EUR	100,000	Commerzbank AG, 2.62%, 08/12/2028	100	0.01
EUR	100,000	Commerzbank AG, 2.62%, 03/09/2029	100	0.01
EUR	260,000	Commerzbank AG, 2.87%, 13/10/2028	263	0.01
EUR	100,000	Commerzbank AG, 2.87%, 27/02/2035	98	0.01
EUR	400,000	Commerzbank AG, 3.12%, 20/04/2029	408	0.02
EUR	100,000	Commerzbank AG, 3.12%, 06/06/2030	100	0.01
EUR	200,000	Commerzbank AG, 3.12%, 13/06/2033^	202	0.01
EUR	200,000	Commerzbank AG, 3.62%, 14/01/2032^	202	0.01
EUR	200,000	Commerzbank AG, 3.75%, 06/06/2034	200	0.01
EUR	100,000	Commerzbank AG, 3.87%, 15/10/2035	100	0.01
EUR	100,000	Commerzbank AG, 3.87%, 02/09/2036	99	0.01
EUR	100,000	Commerzbank AG, 4.00%, 30/03/2027	102	0.01
EUR	200,000	Commerzbank AG, 4.12%, 20/02/2037	203	0.01
EUR	100,000	Commerzbank AG, 4.12%, 30/06/2037^	101	0.01
EUR	200,000	Commerzbank AG, 4.62%, 17/01/2031	210	0.01
EUR	100,000	Commerzbank AG, 4.87%, 16/10/2034	105	0.01
EUR	200,000	Commerzbank AG, 5.25%, 25/03/2029^	210	0.01
EUR	100,000	Commerzbank AG, 6.50%, 06/12/2032	106	0.01
EUR	100,000	Commerzbank AG, 6.75%, 05/10/2033	108	0.01
EUR	200,000	Continental AG, 2.87%, 09/06/2029	199	0.01
EUR	86,000	Covestro AG, 0.88%, 03/02/2026	86	0.00
EUR	126,000	Covestro AG, 1.38%, 12/06/2030^	117	0.01
EUR	100,000	Covestro AG, 4.75%, 15/11/2028	105	0.01
EUR	100,000	DekaBank Deutsche Girozentrale, 3.12%, 19/06/2030^	99	0.01
EUR	100,000	DekaBank Deutsche Girozentrale, 3.25%, 08/02/2029	102	0.01
EUR	100,000	DekaBank Deutsche Girozentrale, 3.37%, 02/07/2027	101	0.01
EUR	200,000	Deutsche Bahn AG, 0.35%, 29/09/2031	173	0.01
EUR	100,000	Deutsche Bahn AG, 0.38%, 23/06/2029	93	0.00
EUR	100,000	Deutsche Bahn AG, 0.50%, 09/04/2027	98	0.01
EUR	200,000	Deutsche Bahn AG, 0.63%, 15/04/2036	152	0.01
EUR	100,000	Deutsche Bahn AG, 0.63%, 08/12/2050	46	0.00
EUR	100,000	Deutsche Bahn AG, 0.75%, 16/07/2035	79	0.00
EUR	50,000	Deutsche Bahn AG, 0.88%, 11/07/2031	45	0.00
EUR	100,000	Deutsche Bahn AG, 0.88%, 23/06/2039	70	0.00
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	100,000	Deutsche Bahn AG, 1.00%, 17/12/2027	98	0.01
EUR	200,000	Deutsche Bahn AG, 1.13%, 29/05/2051	107	0.01
EUR	100,000	Deutsche Bahn AG, 1.38%, 28/03/2031	93	0.00
EUR	50,000	Deutsche Bahn AG, 1.38%, 03/03/2034	43	0.00
EUR	50,000	Deutsche Bahn AG, 1.38%, 16/04/2040	37	0.00
EUR	200,000	Deutsche Bahn AG, 1.50%, 08/12/2032	181	0.01
EUR	100,000	Deutsche Bahn AG, 1.63%, 06/11/2030^	95	0.00
EUR	100,000	Deutsche Bahn AG, 1.63%, 16/08/2033	90	0.00
EUR	50,000	Deutsche Bahn AG, 1.88%, 24/05/2030	48	0.00
EUR	100,000	Deutsche Bahn AG, 2.75%, 19/03/2029	101	0.01
EUR	100,000	Deutsche Bahn AG, 3.37%, 29/01/2038	98	0.01
EUR	100,000	Deutsche Bahn AG, 3.50%, 20/09/2027	102	0.01
EUR	100,000	Deutsche Bahn AG, 3.62%, 18/12/2037	101	0.01
EUR	25,000	Deutsche Bahn AG, 3.87%, 13/10/2042	25	0.00
EUR	100,000	Deutsche Bahn AG, 4.00%, 23/11/2043	101	0.01
EUR	100,000	Deutsche Bank AG, 0.13%, 21/01/2030	90	0.00
EUR	200,000	Deutsche Bank AG, 0.25%, 31/08/2028	189	0.01
EUR	200,000	Deutsche Bank AG, 1.38%, 17/02/2032^	180	0.01
EUR	200,000	Deutsche Bank AG, 1.63%, 20/01/2027	198	0.01
EUR	100,000	Deutsche Bank AG, 1.75%, 17/01/2028	98	0.01
EUR	400,000	Deutsche Bank AG, 1.75%, 19/11/2030	378	0.02
EUR	400,000	Deutsche Bank AG, 1.88%, 23/02/2028	397	0.02
EUR	100,000	Deutsche Bank AG, 2.25%, 20/09/2027	100	0.01
EUR	100,000	Deutsche Bank AG, 2.50%, 20/09/2032	97	0.01
EUR	200,000	Deutsche Bank AG, 2.62%, 13/08/2028	199	0.01
EUR	100,000	Deutsche Bank AG, 2.62%, 30/06/2037^	92	0.00
EUR	200,000	Deutsche Bank AG, 3.00%, 28/03/2028	203	0.01
EUR	100,000	Deutsche Bank AG, 3.00%, 16/06/2029	100	0.01
EUR	200,000	Deutsche Bank AG, 3.12%, 19/05/2033	201	0.01
EUR	200,000	Deutsche Bank AG, 3.25%, 24/05/2028	201	0.01
EUR	200,000	Deutsche Bank AG, 3.37%, 13/03/2029	205	0.01
EUR	100,000	Deutsche Bank AG, 3.37%, 13/02/2031	100	0.01
EUR	300,000	Deutsche Bank AG, 3.75%, 15/01/2030	307	0.02
EUR	100,000	Deutsche Bank AG, 4.00%, 29/11/2027	103	0.01
EUR	300,000	Deutsche Bank AG, 4.00%, 24/06/2032	303	0.02
EUR	100,000	Deutsche Bank AG, 4.12%, 04/04/2030	103	0.01
EUR	300,000	Deutsche Bank AG, 4.50%, 12/07/2035	312	0.02
EUR	200,000	Deutsche Bank AG, 5.00%, 05/09/2030	212	0.01
EUR	100,000	Deutsche Boerse AG, 0.00%, 22/02/2026	100	0.01
EUR	100,000	Deutsche Boerse AG, 0.13%, 22/02/2031	86	0.00
EUR	200,000	Deutsche Boerse AG, 1.13%, 26/03/2028^	195	0.01
EUR	100,000	Deutsche Boerse AG, 1.25%, 16/06/2047	98	0.01
EUR	100,000	Deutsche Boerse AG, 2.00%, 23/06/2048	97	0.00
EUR	200,000	Deutsche Boerse AG, 3.87%, 28/09/2033	207	0.01
EUR	100,000	Deutsche Kreditbank AG, 0.01%, 07/11/2029	91	0.00
EUR	100,000	Deutsche Kreditbank AG, 0.50%, 19/03/2027	98	0.01
EUR	100,000	Deutsche Kreditbank AG, 0.88%, 02/10/2028	96	0.00
EUR	200,000	Deutsche Kreditbank AG, 1.63%, 05/05/2032	185	0.01
EUR	100,000	Deutsche Kreditbank AG, 2.75%, 02/10/2034^	97	0.01
EUR	200,000	Deutsche Kreditbank AG, 2.87%, 12/02/2031	198	0.01
EUR	200,000	Deutsche Kreditbank AG, 2.87%, 21/03/2036	193	0.01
EUR	100,000	Deutsche Kreditbank AG, 3.00%, 24/02/2040	94	0.00
EUR	100,000	Deutsche Lufthansa AG, 2.87%, 16/05/2027	100	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	100,000	Deutsche Lufthansa AG, 3.50%, 14/07/2029	101	0.01
EUR	200,000	Deutsche Lufthansa AG, 3.75%, 11/02/2028^	203	0.01
EUR	100,000	Deutsche Lufthansa AG, 4.00%, 21/05/2030^	103	0.01
EUR	100,000	Deutsche Lufthansa AG, 4.12%, 03/09/2032^	104	0.01
EUR	400,000	Deutsche Pfandbriefbank AG, 0.10%, 21/01/2028	380	0.02
EUR	100,000	Deutsche Pfandbriefbank AG, 0.63%, 30/08/2027	97	0.00
EUR	100,000	Deutsche Pfandbriefbank AG, 2.37%, 29/05/2028^	99	0.01
EUR	100,000	Deutsche Pfandbriefbank AG, 2.62%, 30/05/2029	99	0.01
EUR	100,000	Deutsche Pfandbriefbank AG, 2.87%, 24/01/2028	101	0.01
EUR	100,000	Deutsche Pfandbriefbank AG, 2.87%, 19/01/2029^	100	0.01
EUR	100,000	Deutsche Pfandbriefbank AG, 3.00%, 25/01/2027	101	0.01
EUR	200,000	Deutsche Pfandbriefbank AG, 3.25%, 01/09/2028^	198	0.01
EUR	100,000	Deutsche Pfandbriefbank AG, 3.62%, 28/10/2027	102	0.01
EUR	100,000	Deutsche Pfandbriefbank AG, 4.00%, 27/01/2028^	101	0.01
EUR	100,000	Deutsche Pfandbriefbank AG, 5.00%, 05/02/2027^	102	0.01
EUR	100,000	Deutsche Telekom AG, 1.38%, 05/07/2034	85	0.00
EUR	150,000	Deutsche Telekom AG, 1.75%, 25/03/2031	141	0.01
EUR	200,000	Deutsche Telekom AG, 1.75%, 09/12/2049	124	0.01
EUR	100,000	Deutsche Telekom AG, 2.25%, 29/03/2039	84	0.00
EUR	100,000	Deutsche Telekom AG, 3.00%, 03/02/2032	100	0.01
EUR	100,000	Deutsche Telekom AG, 3.25%, 04/06/2035^	98	0.01
EUR	100,000	Deutsche Telekom AG, 3.25%, 20/03/2036	97	0.01
EUR	200,000	Deutsche Telekom AG, 3.62%, 03/02/2045	184	0.01
EUR	100,000	Deutsche Wohnen SE, 0.50%, 07/04/2031	87	0.00
EUR	100,000	Deutsche Wohnen SE, 1.30%, 07/04/2041	66	0.00
EUR	100,000	Deutsche Wohnen SE, 1.50%, 30/04/2030	93	0.00
EUR	100,000	DZ Bank AG Deutsche Zentral-Genossenschaftsbank Frankfurt Am Main, 3.92%, 02/01/2036	100	0.01
EUR	125,000	DZ HYP AG, 0.01%, 12/11/2027	120	0.01
EUR	300,000	DZ HYP AG, 0.01%, 23/06/2028	283	0.02
EUR	100,000	DZ HYP AG, 0.01%, 27/10/2028	93	0.00
EUR	169,000	DZ HYP AG, 0.01%, 20/04/2029	156	0.01
EUR	200,000	DZ HYP AG, 0.01%, 29/03/2030^	179	0.01
EUR	300,000	DZ HYP AG, 0.01%, 15/11/2030	263	0.01
EUR	200,000	DZ HYP AG, 0.05%, 29/06/2029	183	0.01
EUR	100,000	DZ HYP AG, 0.38%, 10/11/2034	79	0.00
EUR	100,000	DZ HYP AG, 0.50%, 01/04/2027	98	0.01
EUR	100,000	DZ HYP AG, 0.63%, 30/08/2027	97	0.00
EUR	98,000	DZ HYP AG, 0.75%, 21/11/2029	91	0.00
EUR	100,000	DZ HYP AG, 0.88%, 22/03/2028	97	0.00
EUR	100,000	DZ HYP AG, 0.88%, 30/01/2029	95	0.00
EUR	100,000	DZ HYP AG, 0.88%, 18/01/2030	93	0.00
EUR	100,000	DZ HYP AG, 1.63%, 30/05/2031	94	0.00
EUR	200,000	DZ HYP AG, 2.50%, 28/11/2031^	197	0.01
EUR	300,000	DZ HYP AG, 2.62%, 30/04/2031^	298	0.02
EUR	25,000	DZ HYP AG, 3.00%, 16/01/2026	25	0.00

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	100,000	DZ HYP AG, 3.00%, 29/10/2027	101	0.01
EUR	400,000	DZ HYP AG, 3.00%, 30/11/2032	402	0.02
EUR	100,000	DZ HYP AG, 3.00%, 31/05/2035^	99	0.01
EUR	200,000	DZ HYP AG, 3.12%, 20/09/2028	204	0.01
EUR	100,000	DZ HYP AG, 3.12%, 28/02/2034	101	0.01
EUR	100,000	DZ HYP AG, 3.25%, 30/07/2027^	101	0.01
EUR	100,000	DZ HYP AG, 3.25%, 31/05/2033	102	0.01
EUR	175,000	DZ HYP AG, 3.37%, 31/01/2028	179	0.01
EUR	100,000	E.ON SE, 0.35%, 28/02/2030^	90	0.00
EUR	250,000	E.ON SE, 0.38%, 29/09/2027	241	0.01
EUR	150,000	E.ON SE, 0.60%, 01/10/2032^	127	0.01
EUR	100,000	E.ON SE, 0.88%, 20/08/2031	89	0.00
EUR	200,000	E.ON SE, 0.88%, 18/10/2034	162	0.01
EUR	175,000	E.ON SE, 1.63%, 29/03/2031	163	0.01
EUR	100,000	E.ON SE, 3.12%, 05/03/2030	101	0.01
EUR	100,000	E.ON SE, 3.37%, 15/01/2031	102	0.01
EUR	300,000	E.ON SE, 3.75%, 01/03/2029^	309	0.02
EUR	200,000	E.ON SE, 3.75%, 15/01/2036	201	0.01
EUR	250,000	E.ON SE, 3.87%, 12/01/2035^	256	0.01
EUR	300,000	E.ON SE, 4.00%, 29/08/2033	311	0.02
EUR	200,000	E.ON SE, 4.00%, 16/01/2040	199	0.01
EUR	225,000	E.ON SE, 4.12%, 25/03/2044^	221	0.01
EUR	100,000	EnBW Energie Baden-Wuerttemberg AG, 1.38%, 31/08/2081	95	0.00
EUR	100,000	EnBW Energie Baden-Wuerttemberg AG, 1.63%, 05/08/2079	98	0.01
EUR	100,000	EnBW Energie Baden-Wuerttemberg AG, 4.50%, 28/07/2055	100	0.01
EUR	100,000	EnBW Energie Baden-Wuerttemberg AG, 5.25%, 23/01/2084	106	0.01
EUR	100,000	Eurogrid GmbH, 0.74%, 21/04/2033	82	0.00
EUR	200,000	Eurogrid GmbH, 1.11%, 15/05/2032	174	0.01
EUR	200,000	Eurogrid GmbH, 2.89%, 16/10/2029	199	0.01
EUR	300,000	Eurogrid GmbH, 3.07%, 18/10/2027	302	0.02
EUR	200,000	Eurogrid GmbH, 3.28%, 05/09/2031	200	0.01
EUR	200,000	Eurogrid GmbH, 3.60%, 01/02/2029	204	0.01
EUR	100,000	Eurogrid GmbH, 3.72%, 27/04/2030	102	0.01
EUR	300,000	Eurogrid GmbH, 3.73%, 18/10/2035^	296	0.02
EUR	200,000	Eurogrid GmbH, 3.91%, 01/02/2034	203	0.01
EUR	200,000	Eurogrid GmbH, 4.06%, 28/05/2037	201	0.01
EUR	100,000	Eurogrid GmbH, 4.16%, 16/10/2040	99	0.01
EUR	100,000	FMS Wertmanagement, 0.38%, 29/04/2030	90	0.00
EUR	50,000	Fresenius Medical Care AG, 0.63%, 30/11/2026	49	0.00
EUR	57,000	Fresenius Medical Care AG, 1.00%, 29/05/2026	57	0.00
EUR	100,000	Fresenius Medical Care AG, 1.25%, 29/11/2029	94	0.00
EUR	100,000	Fresenius Medical Care AG, 1.50%, 29/05/2030	93	0.00
EUR	100,000	Fresenius Medical Care AG, 3.12%, 08/12/2028	101	0.01
EUR	100,000	Fresenius Medical Care AG, 3.75%, 08/04/2032	101	0.01
EUR	100,000	Fresenius Medical Care AG, 3.87%, 20/09/2027	102	0.01
EUR	200,000	Fresenius SE & Co. KGaA, 0.75%, 15/01/2028	192	0.01
EUR	75,000	Fresenius SE & Co. KGaA, 2.87%, 24/05/2030	75	0.00
EUR	200,000	Fresenius SE & Co. KGaA, 3.50%, 15/03/2034	197	0.01
EUR	100,000	Fresenius SE & Co. KGaA, 5.00%, 28/11/2029	107	0.01
EUR	100,000	Fresenius SE & Co. KGaA, 5.12%, 05/10/2030	108	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	100,000	Hamburg Commercial Bank AG, 0.10%, 02/11/2028	93	0.00
EUR	100,000	Hamburg Commercial Bank AG, 0.38%, 09/03/2026	100	0.01
EUR	200,000	Hamburg Commercial Bank AG, 2.00%, 20/07/2027	199	0.01
EUR	100,000	Hamburg Commercial Bank AG, 3.37%, 01/02/2028	102	0.01
EUR	300,000	Hamburg Commercial Bank AG, 3.50%, 17/03/2028	304	0.02
EUR	250,000	Hamburg Commercial Bank AG, 4.75%, 02/05/2029	262	0.01
EUR	100,000	Hamburg Commercial Bank AG, 4.87%, 30/03/2027	103	0.01
EUR	100,000	Hamburger Hochbahn AG, 0.13%, 24/02/2031	86	0.00
EUR	100,000	Hannover Rueck SE, 1.13%, 18/04/2028^	98	0.01
EUR	100,000	Hannover Rueck SE, 1.13%, 09/10/2039^	92	0.00
EUR	100,000	Hannover Rueck SE, 1.38%, 30/06/2042	87	0.00
EUR	200,000	Hannover Rueck SE, 1.75%, 08/10/2040^	185	0.01
EUR	100,000	Hannover Rueck SE, 5.87%, 26/08/2043	112	0.01
EUR	100,000	Heidelberg Materials AG, 3.37%, 17/10/2031	101	0.01
EUR	100,000	Heidelberg Materials AG, 3.75%, 31/05/2032	103	0.01
EUR	200,000	Heidelberg Materials AG, 3.95%, 19/07/2034	204	0.01
EUR	100,000	Henkel AG & Co. KGaA, 0.50%, 17/11/2032	84	0.00
EUR	100,000	Henkel AG & Co. KGaA, 2.62%, 13/09/2027^	100	0.01
EUR	100,000	HOWOGE Wohnungsbaugesellschaft GmbH, 0.63%, 01/11/2028	94	0.00
EUR	100,000	HOWOGE Wohnungsbaugesellschaft GmbH, 1.13%, 01/11/2033	83	0.00
EUR	100,000	HOWOGE Wohnungsbaugesellschaft GmbH, 3.87%, 05/06/2030	103	0.01
EUR	200,000	Infineon Technologies AG, 1.13%, 24/06/2026	199	0.01
EUR	100,000	Infineon Technologies AG, 1.63%, 24/06/2029	96	0.00
EUR	100,000	Infineon Technologies AG, 2.00%, 24/06/2032	92	0.00
EUR	100,000	Infineon Technologies AG, 2.87%, 13/02/2030	99	0.01
EUR	100,000	Infineon Technologies AG, 3.62%#	101	0.01
EUR	300,000	ING-DiBa AG, 0.01%, 07/10/2028	281	0.02
EUR	200,000	ING-DiBa AG, 0.13%, 23/05/2027	194	0.01
EUR	200,000	ING-DiBa AG, 0.63%, 25/02/2029	189	0.01
EUR	100,000	ING-DiBa AG, 1.25%, 09/10/2033	88	0.00
EUR	300,000	ING-DiBa AG, 2.37%, 13/09/2030	296	0.02
EUR	200,000	ING-DiBa AG, 2.75%, 09/09/2029	201	0.01
EUR	200,000	ING-DiBa AG, 3.25%, 15/02/2028	204	0.01
EUR	200,000	Investitionsbank Berlin, 2.50%, 12/11/2030	198	0.01
EUR	100,000	K&S AG, 4.25%, 19/06/2029	103	0.01
EUR	100,000	Knorr-Bremse AG, 3.00%, 30/09/2029	100	0.01
EUR	100,000	Knorr-Bremse AG, 3.25%, 21/09/2027	101	0.01
EUR	100,000	Knorr-Bremse AG, 3.25%, 30/09/2032^	101	0.01
EUR	1,600,000	Kreditanstalt fuer Wiederaufbau, 0.00%, 15/09/2028^	1,505	0.08
EUR	1,150,000	Kreditanstalt fuer Wiederaufbau, 0.00%, 15/06/2029	1,059	0.06
EUR	1,100,000	Kreditanstalt fuer Wiederaufbau, 0.00%, 15/09/2031^	944	0.05
EUR	1,000,000	Kreditanstalt fuer Wiederaufbau, 0.01%, 05/05/2027	973	0.05
EUR	1,400,000	Kreditanstalt fuer Wiederaufbau, 1.38%, 07/06/2032^	1,283	0.07

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	1,173,000	Kreditanstalt fuer Wiederaufbau, 2.00%, 15/11/2029^	1,152	0.06
EUR	1,100,000	Kreditanstalt fuer Wiederaufbau, 2.37%, 04/10/2029	1,096	0.06
EUR	182,000	Kreditanstalt fuer Wiederaufbau, 2.50%, 09/10/2030	181	0.01
EUR	700,000	Kreditanstalt fuer Wiederaufbau, 2.62%, 15/11/2032	691	0.04
EUR	750,000	Kreditanstalt fuer Wiederaufbau, 2.75%, 15/05/2030^	757	0.04
EUR	900,000	Kreditanstalt fuer Wiederaufbau, 2.75%, 14/02/2033	893	0.05
EUR	1,950,000	Kreditanstalt fuer Wiederaufbau, 2.87%, 31/03/2032	1,960	0.11
EUR	700,000	Kreditanstalt fuer Wiederaufbau, 3.25%, 24/03/2031	720	0.04
EUR	50,000	Landesbank Baden-Wuerttemberg, 0.01%, 17/06/2026	50	0.00
EUR	150,000	Landesbank Baden-Wuerttemberg, 0.01%, 16/07/2027	145	0.01
EUR	100,000	Landesbank Baden-Wuerttemberg, 0.01%, 24/01/2028	95	0.00
EUR	100,000	Landesbank Baden-Wuerttemberg, 0.01%, 07/07/2028	94	0.00
EUR	275,000	Landesbank Baden-Wuerttemberg, 0.01%, 02/09/2030	243	0.01
EUR	200,000	Landesbank Baden-Wuerttemberg, 0.01%, 27/01/2031	174	0.01
EUR	100,000	Landesbank Baden-Wuerttemberg, 0.13%, 24/07/2029	92	0.00
EUR	100,000	Landesbank Baden-Wuerttemberg, 0.13%, 18/01/2030	90	0.00
EUR	100,000	Landesbank Baden-Wuerttemberg, 0.25%, 21/07/2028	94	0.00
EUR	150,000	Landesbank Baden-Wuerttemberg, 0.25%, 19/05/2033	123	0.01
EUR	100,000	Landesbank Baden-Wuerttemberg, 0.38%, 25/01/2027	98	0.01
EUR	100,000	Landesbank Baden-Wuerttemberg, 0.38%, 18/02/2027	98	0.01
EUR	100,000	Landesbank Baden-Wuerttemberg, 0.38%, 30/09/2027	96	0.00
EUR	100,000	Landesbank Baden-Wuerttemberg, 0.38%, 28/02/2028	95	0.00
EUR	100,000	Landesbank Baden-Wuerttemberg, 0.38%, 07/05/2029	92	0.00
EUR	175,000	Landesbank Baden-Wuerttemberg, 0.38%, 29/05/2029	163	0.01
EUR	100,000	Landesbank Baden-Wuerttemberg, 0.38%, 21/02/2031	86	0.00
EUR	100,000	Landesbank Baden-Wuerttemberg, 0.38%, 21/04/2031	86	0.00
EUR	100,000	Landesbank Baden-Wuerttemberg, 0.50%, 05/11/2029	91	0.00
EUR	100,000	Landesbank Baden-Wuerttemberg, 0.63%, 23/02/2029	94	0.00
EUR	100,000	Landesbank Baden-Wuerttemberg, 0.75%, 26/02/2026	100	0.01
EUR	100,000	Landesbank Baden-Wuerttemberg, 1.13%, 25/10/2027^	97	0.00
EUR	200,000	Landesbank Baden-Wuerttemberg, 1.50%, 18/04/2028	195	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	200,000	Landesbank Baden-Wuerttemberg, 1.75%, 28/02/2028	198	0.01
EUR	100,000	Landesbank Baden-Wuerttemberg, 1.75%, 10/05/2032	93	0.00
EUR	100,000	Landesbank Baden-Wuerttemberg, 2.37%, 31/10/2028	100	0.01
EUR	300,000	Landesbank Baden-Wuerttemberg, 2.62%, 20/02/2030^	299	0.02
EUR	100,000	Landesbank Baden-Wuerttemberg, 2.75%, 12/03/2031	100	0.01
EUR	200,000	Landesbank Baden-Wuerttemberg, 2.75%, 19/11/2032	197	0.01
EUR	200,000	Landesbank Baden-Wuerttemberg, 2.87%, 24/05/2030^	202	0.01
EUR	100,000	Landesbank Baden-Wuerttemberg, 3.00%, 25/10/2027	101	0.01
EUR	200,000	Landesbank Baden-Wuerttemberg, 3.00%, 26/09/2031	201	0.01
EUR	200,000	Landesbank Baden-Wuerttemberg, 3.00%, 10/01/2033	200	0.01
EUR	100,000	Landesbank Baden-Wuerttemberg, 3.00%, 25/05/2035	99	0.01
EUR	300,000	Landesbank Baden-Wuerttemberg, 3.12%, 13/11/2029	306	0.02
EUR	100,000	Landesbank Baden-Wuerttemberg, 3.25%, 27/09/2027	102	0.01
EUR	100,000	Landesbank Baden-Wuerttemberg, 3.37%, 07/03/2028^	102	0.01
EUR	100,000	Landesbank Baden-Wuerttemberg, 3.37%, 23/08/2028	102	0.01
EUR	100,000	Landesbank Baden-Wuerttemberg, 3.50%, 21/03/2030	101	0.01
EUR	100,000	Landesbank Hessen-Thueringen Girozentrale, 0.01%, 19/07/2027	97	0.01
EUR	100,000	Landesbank Hessen-Thueringen Girozentrale, 0.01%, 26/09/2029	91	0.00
EUR	200,000	Landesbank Hessen-Thueringen Girozentrale, 0.13%, 22/01/2030	181	0.01
EUR	200,000	Landesbank Hessen-Thueringen Girozentrale, 0.38%, 04/06/2029	183	0.01
EUR	200,000	Landesbank Hessen-Thueringen Girozentrale, 0.50%, 19/01/2037	148	0.01
EUR	100,000	Landesbank Hessen-Thueringen Girozentrale, 0.63%, 12/01/2027	98	0.01
EUR	400,000	Landesbank Hessen-Thueringen Girozentrale, 0.88%, 20/03/2028	388	0.02
EUR	200,000	Landesbank Hessen-Thueringen Girozentrale, 2.37%, 21/09/2026	200	0.01
EUR	200,000	Landesbank Hessen-Thueringen Girozentrale, 2.87%, 06/02/2034	198	0.01
EUR	100,000	Landesbank Hessen-Thueringen Girozentrale, 3.00%, 05/03/2032^	99	0.01
EUR	100,000	Landesbank Hessen-Thueringen Girozentrale, 3.37%, 20/01/2028	102	0.01
EUR	200,000	Landesbank Hessen-Thueringen Girozentrale, 3.37%, 26/02/2031	201	0.01
EUR	200,000	Landesbank Hessen-Thueringen Girozentrale, 4.00%, 04/02/2030	206	0.01
EUR	100,000	Landesbank Hessen-Thueringen Girozentrale, 4.50%, 15/09/2032	102	0.01
EUR	100,000	Landesbank Saar, 2.87%, 03/05/2030	99	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	360,000	Landeskreditbank Baden-Wuerttemberg Foerderbank, 0.01%, 20/01/2031	313	0.02
EUR	300,000	Landeskreditbank Baden-Wuerttemberg Foerderbank, 0.38%, 13/04/2026	299	0.02
EUR	250,000	Landeskreditbank Baden-Wuerttemberg Foerderbank, 0.75%, 16/03/2032	219	0.01
EUR	100,000	Landeskreditbank Baden-Wuerttemberg Foerderbank, 2.70%, 18/01/2027	100	0.01
EUR	450,000	Landwirtschaftliche Rentenbank, 0.00%, 22/09/2027	433	0.02
EUR	200,000	Landwirtschaftliche Rentenbank, 0.00%, 19/07/2028	189	0.01
EUR	275,000	Landwirtschaftliche Rentenbank, 0.00%, 13/12/2028	256	0.01
EUR	400,000	Landwirtschaftliche Rentenbank, 0.00%, 27/11/2029	363	0.02
EUR	250,000	Landwirtschaftliche Rentenbank, 0.00%, 30/06/2031	215	0.01
EUR	400,000	Landwirtschaftliche Rentenbank, 0.01%, 26/11/2040	236	0.01
EUR	400,000	Landwirtschaftliche Rentenbank, 0.05%, 18/12/2029	363	0.02
EUR	200,000	Landwirtschaftliche Rentenbank, 0.05%, 31/01/2031^	175	0.01
EUR	200,000	Landwirtschaftliche Rentenbank, 0.10%, 08/03/2027	195	0.01
EUR	450,000	Landwirtschaftliche Rentenbank, 0.38%, 14/02/2028^	432	0.02
EUR	300,000	Landwirtschaftliche Rentenbank, 0.50%, 28/02/2029	282	0.02
EUR	200,000	Landwirtschaftliche Rentenbank, 0.63%, 18/05/2027	196	0.01
EUR	400,000	Landwirtschaftliche Rentenbank, 0.63%, 20/02/2030	370	0.02
EUR	100,000	Landwirtschaftliche Rentenbank, 0.63%, 31/10/2036	76	0.00
EUR	299,000	Landwirtschaftliche Rentenbank, 1.90%, 12/07/2032^	282	0.02
EUR	100,000	Landwirtschaftliche Rentenbank, 2.50%, 11/05/2032	98	0.01
EUR	100,000	Landwirtschaftliche Rentenbank, 2.62%, 08/07/2032	99	0.01
EUR	280,000	Landwirtschaftliche Rentenbank, 2.75%, 16/02/2032^	279	0.02
EUR	200,000	Landwirtschaftliche Rentenbank, 2.75%, 17/01/2033	198	0.01
EUR	300,000	Landwirtschaftliche Rentenbank, 2.87%, 09/07/2031^	302	0.02
EUR	400,000	Landwirtschaftliche Rentenbank, 3.25%, 06/09/2030	410	0.02
EUR	200,000	Landwirtschaftliche Rentenbank, 3.25%, 26/09/2033	204	0.01
EUR	100,000	LEG Immobilien SE, 0.38%, 17/01/2026	100	0.01
EUR	100,000	LEG Immobilien SE, 0.75%, 30/06/2031^	86	0.00
EUR	100,000	LEG Immobilien SE, 0.88%, 17/01/2029	94	0.00
EUR	100,000	LEG Immobilien SE, 0.88%, 30/03/2033	81	0.00
EUR	100,000	LEG Immobilien SE, 1.50%, 17/01/2034^	82	0.00
EUR	100,000	LEG Immobilien SE, 1.63%, 28/11/2034	81	0.00
EUR	100,000	LEG Immobilien SE, 3.87%, 20/01/2035	98	0.01
EUR	490,000	LFA Foerderbank Bayern, 0.75%, 01/04/2031	440	0.02
EUR	100,000	LFA Foerderbank Bayern, 3.25%, 31/03/2027	101	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	50,000	Mercedes-Benz Group AG, 0.75%, 08/02/2030	46	0.00
EUR	250,000	Mercedes-Benz Group AG, 0.75%, 10/09/2030	226	0.01
EUR	150,000	Mercedes-Benz Group AG, 0.75%, 11/03/2033	125	0.01
EUR	100,000	Mercedes-Benz Group AG, 1.00%, 15/11/2027^	97	0.00
EUR	100,000	Mercedes-Benz Group AG, 1.13%, 06/11/2031	90	0.00
EUR	150,000	Mercedes-Benz Group AG, 1.13%, 08/08/2034	124	0.01
EUR	125,000	Mercedes-Benz Group AG, 1.38%, 11/05/2028	121	0.01
EUR	200,000	Mercedes-Benz Group AG, 1.50%, 03/07/2029	192	0.01
EUR	100,000	Mercedes-Benz Group AG, 2.00%, 27/02/2031	95	0.00
EUR	225,000	Mercedes-Benz Group AG, 2.13%, 03/07/2037	191	0.01
EUR	125,000	Mercedes-Benz Group AG, 2.37%, 22/05/2030	122	0.01
EUR	100,000	Merck Financial Services GmbH, 0.38%, 05/07/2027	97	0.00
EUR	100,000	Merck Financial Services GmbH, 0.88%, 05/07/2031	89	0.00
EUR	100,000	Merck Financial Services GmbH, 2.37%, 15/06/2030	98	0.01
EUR	100,000	Merck KGaA, 2.87%, 25/06/2079	98	0.01
EUR	100,000	Merck KGaA, 3.87%, 27/08/2054	101	0.01
EUR	100,000	Muenchener Hypothekenbank eG, 0.01%, 19/10/2039^	61	0.00
EUR	100,000	Muenchener Hypothekenbank eG, 0.01%, 02/11/2040^	58	0.00
EUR	100,000	Muenchener Hypothekenbank eG, 0.13%, 01/02/2029	93	0.00
EUR	100,000	Muenchener Hypothekenbank eG, 0.13%, 05/09/2035	74	0.00
EUR	100,000	Muenchener Hypothekenbank eG, 0.25%, 02/05/2036^	73	0.00
EUR	100,000	Muenchener Hypothekenbank eG, 0.38%, 09/03/2029	92	0.00
EUR	100,000	Muenchener Hypothekenbank eG, 0.50%, 08/06/2026	99	0.01
EUR	150,000	Muenchener Hypothekenbank eG, 0.63%, 07/05/2027	147	0.01
EUR	100,000	Muenchener Hypothekenbank eG, 0.63%, 10/11/2027	97	0.00
EUR	75,000	Muenchener Hypothekenbank eG, 1.00%, 18/04/2039^	55	0.00
EUR	200,000	Muenchener Hypothekenbank eG, 1.25%, 14/02/2030	190	0.01
EUR	200,000	Muenchener Hypothekenbank eG, 1.88%, 25/08/2032	187	0.01
EUR	200,000	Muenchener Hypothekenbank eG, 2.50%, 04/07/2028^	200	0.01
EUR	100,000	Muenchener Hypothekenbank eG, 2.62%, 03/02/2031	99	0.01
EUR	100,000	Muenchener Hypothekenbank eG, 2.75%, 06/03/2035	97	0.01
EUR	100,000	Muenchener Hypothekenbank eG, 3.00%, 04/08/2027	101	0.01
EUR	200,000	Muenchener Hypothekenbank eG, 3.00%, 14/08/2030	203	0.01
EUR	100,000	Muenchener Hypothekenbank eG, 3.00%, 01/02/2034	100	0.01
EUR	200,000	Muenchener Hypothekenbank eG, 3.12%, 14/08/2029	204	0.01
EUR	100,000	Muenchener Hypothekenbank eG, 3.25%, 23/11/2028	102	0.01
EUR	200,000	Norddeutsche Landesbank-Girozentrale, 0.01%, 18/02/2027	195	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	200,000	Norddeutsche Landesbank-Girozentrale, 0.63%, 18/01/2027	197	0.01
EUR	400,000	Norddeutsche Landesbank-Girozentrale, 0.75%, 05/03/2029	378	0.02
EUR	200,000	Norddeutsche Landesbank-Girozentrale, 2.25%, 20/09/2027	200	0.01
EUR	100,000	Norddeutsche Landesbank-Girozentrale, 2.37%, 20/09/2029	99	0.01
EUR	100,000	Norddeutsche Landesbank-Girozentrale, 2.62%, 20/10/2028	100	0.01
EUR	100,000	Norddeutsche Landesbank-Girozentrale, 2.75%, 02/10/2028	100	0.01
EUR	100,000	Norddeutsche Landesbank-Girozentrale, 2.75%, 30/10/2030	99	0.01
EUR	100,000	Norddeutsche Landesbank-Girozentrale, 2.87%, 13/01/2031	100	0.01
EUR	100,000	Norddeutsche Landesbank-Girozentrale, 3.25%, 04/02/2028	101	0.01
EUR	100,000	Norddeutsche Landesbank-Girozentrale, 3.62%, 11/09/2029	102	0.01
EUR	100,000	Norddeutsche Landesbank-Girozentrale, 4.87%, 11/07/2028	105	0.01
EUR	100,000	Norddeutsche Landesbank-Girozentrale, 5.62%, 23/08/2034	106	0.01
EUR	200,000	NRW Bank, 0.00%, 14/05/2029	184	0.01
EUR	300,000	NRW Bank, 0.00%, 18/02/2030	269	0.01
EUR	560,000	NRW Bank, 0.00%, 23/09/2030^	492	0.03
EUR	200,000	NRW Bank, 0.00%, 03/02/2031	174	0.01
EUR	550,000	NRW Bank, 0.10%, 09/07/2035	411	0.02
EUR	300,000	NRW Bank, 0.13%, 12/04/2027	292	0.02
EUR	200,000	NRW Bank, 0.25%, 26/01/2032	171	0.01
EUR	200,000	NRW Bank, 0.38%, 16/05/2029	186	0.01
EUR	200,000	NRW Bank, 0.50%, 17/06/2041	124	0.01
EUR	100,000	NRW Bank, 0.63%, 11/02/2026	100	0.01
EUR	350,000	NRW Bank, 0.63%, 23/02/2027	344	0.02
EUR	200,000	NRW Bank, 0.63%, 04/01/2028	193	0.01
EUR	80,000	NRW Bank, 1.20%, 28/03/2039	60	0.00
EUR	254,000	NRW Bank, 1.63%, 03/08/2032^	234	0.01
EUR	200,000	NRW Bank, 2.37%, 22/10/2027	200	0.01
EUR	100,000	NRW Bank, 2.50%, 02/09/2030	99	0.01
EUR	116,000	NRW Bank, 2.50%, 13/02/2032	113	0.01
EUR	200,000	NRW Bank, 2.62%, 06/02/2029	201	0.01
EUR	500,000	NRW Bank, 2.75%, 15/05/2031	499	0.03
EUR	200,000	NRW Bank, 2.87%, 05/04/2033	198	0.01
EUR	100,000	NRW Bank, 2.87%, 25/07/2034^	98	0.01
EUR	200,000	NRW Bank, 3.00%, 31/05/2030	203	0.01
EUR	100,000	NRW Bank, 3.12%, 30/08/2028	102	0.01
EUR	200,000	RWE AG, 0.50%, 26/11/2028^	188	0.01
EUR	100,000	RWE AG, 0.63%, 11/06/2031^	89	0.00
EUR	125,000	RWE AG, 1.00%, 26/11/2033	104	0.01
EUR	300,000	RWE AG, 2.75%, 24/05/2030	298	0.02
EUR	150,000	RWE AG, 3.62%, 13/02/2029	154	0.01
EUR	200,000	RWE AG, 3.62%, 10/01/2032	204	0.01
EUR	100,000	RWE AG, 4.12%, 13/02/2035	104	0.01
EUR	100,000	RWE AG, 4.12%, 18/06/2055	101	0.01
EUR	100,000	RWE AG, 4.62%, 18/06/2055^	101	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	200,000	Santander Consumer Bank AG, 0.05%, 14/02/2030	179	0.01
EUR	200,000	Santander Consumer Bank AG, 4.37%, 13/09/2027	206	0.01
EUR	100,000	SAP SE, 0.38%, 18/05/2029	93	0.00
EUR	100,000	SAP SE, 1.25%, 10/03/2028	98	0.01
EUR	100,000	SAP SE, 1.38%, 13/03/2030	95	0.00
EUR	200,000	SAP SE, 1.63%, 10/03/2031	187	0.01
EUR	100,000	SAP SE, 1.75%, 22/02/2027^	100	0.01
EUR	100,000	Sixt SE, 5.12%, 09/10/2027	104	0.01
EUR	100,000	Symrise AG, 3.25%, 24/09/2032	99	0.01
EUR	100,000	TAG Immobilien AG, 4.25%, 04/03/2030	103	0.01
EUR	100,000	Talanx AG, 1.75%, 01/12/2042	89	0.00
EUR	100,000	Talanx AG, 2.25%, 05/12/2047	99	0.01
EUR	100,000	Talanx AG, 4.00%, 25/10/2029^	103	0.01
EUR	100,000	UniCredit Bank GmbH, 0.01%, 19/11/2027	96	0.00
EUR	300,000	UniCredit Bank GmbH, 0.01%, 15/09/2028	281	0.02
EUR	250,000	UniCredit Bank GmbH, 0.01%, 24/06/2030	222	0.01
EUR	300,000	UniCredit Bank GmbH, 0.25%, 15/01/2032	256	0.01
EUR	200,000	UniCredit Bank GmbH, 0.38%, 17/01/2033	166	0.01
EUR	163,000	UniCredit Bank GmbH, 0.85%, 22/05/2034^	134	0.01
EUR	100,000	UniCredit Bank GmbH, 0.88%, 11/01/2029	95	0.00
EUR	200,000	UniCredit Bank GmbH, 1.38%, 07/06/2027	198	0.01
EUR	200,000	UniCredit Bank GmbH, 2.62%, 19/02/2030	200	0.01
EUR	200,000	UniCredit Bank GmbH, 2.62%, 22/11/2030	199	0.01
EUR	100,000	UniCredit Bank GmbH, 2.75%, 27/02/2026	100	0.01
EUR	100,000	UniCredit Bank GmbH, 3.00%, 13/07/2026	100	0.01
EUR	100,000	UniCredit Bank GmbH, 3.12%, 24/02/2028	102	0.01
EUR	100,000	Vonovia SE, 0.25%, 01/09/2028	94	0.00
EUR	100,000	Vonovia SE, 0.38%, 16/06/2027	97	0.00
EUR	100,000	Vonovia SE, 0.50%, 14/09/2029	92	0.00
EUR	100,000	Vonovia SE, 0.63%, 09/07/2026^	99	0.01
EUR	200,000	Vonovia SE, 0.63%, 14/12/2029	182	0.01
EUR	100,000	Vonovia SE, 0.63%, 24/03/2031^	87	0.00
EUR	200,000	Vonovia SE, 0.75%, 01/09/2032	166	0.01
EUR	100,000	Vonovia SE, 1.00%, 09/07/2030	91	0.00
EUR	100,000	Vonovia SE, 1.00%, 16/06/2033	82	0.00
EUR	100,000	Vonovia SE, 1.00%, 28/01/2041	61	0.00
EUR	100,000	Vonovia SE, 1.13%, 14/09/2034	79	0.00
EUR	100,000	Vonovia SE, 1.50%, 14/01/2028	98	0.01
EUR	100,000	Vonovia SE, 1.50%, 14/06/2041	66	0.00
EUR	100,000	Vonovia SE, 1.63%, 07/10/2039	72	0.00
EUR	100,000	Vonovia SE, 1.63%, 01/09/2051	53	0.00
EUR	200,000	Vonovia SE, 1.88%, 28/06/2028	196	0.01
EUR	200,000	Vonovia SE, 2.37%, 25/03/2032	188	0.01
EUR	100,000	Vonovia SE, 2.75%, 22/03/2038	86	0.00
EUR	200,000	Vonovia SE, 3.50%, 12/11/2032	197	0.01
EUR	200,000	Vonovia SE, 4.00%, 12/11/2036	197	0.01
EUR	200,000	Vonovia SE, 4.25%, 10/04/2034	205	0.01
EUR	100,000	Vonovia SE, 4.50%, 12/11/2040	99	0.01
EUR	200,000	Vonovia SE, 5.00%, 23/11/2030^	216	0.01
EUR	300,000	Wirtschafts- und Infrastrukturbank Hessen, 0.01%, 07/05/2027	291	0.02
EUR	100,000	Wirtschafts- und Infrastrukturbank Hessen, 2.62%, 26/01/2033	97	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	300,000	Wirtschafts- und Infrastrukturbank Hessen, 2.87%, 22/02/2034	295	0.02
EUR	150,000	WPP Finance Deutschland GmbH, 1.63%, 23/03/2030^	141	0.01
		Total Germany	**89,391**	**5.06**
		Greece (30 June 2025: 0.09%)		
EUR	100,000	Alpha Bank SA, 3.13%, 30/10/2031	99	0.00
EUR	100,000	Alpha Bank SA, 5.00%, 12/05/2030	106	0.01
EUR	100,000	Alpha Bank SA, 6.87%, 27/06/2029^	109	0.01
EUR	100,000	Eurobank SA, 2.25%, 14/03/2028	100	0.00
EUR	300,000	Eurobank SA, 4.00%, 24/09/2030	308	0.02
EUR	100,000	Eurobank SA, 4.00%, 07/02/2036	99	0.00
EUR	100,000	Eurobank SA, 4.87%, 30/04/2031	106	0.01
EUR	100,000	Eurobank SA, 5.87%, 28/11/2029	108	0.01
EUR	100,000	Eurobank SA, 7.00%, 26/01/2029	108	0.01
EUR	100,000	National Bank of Greece SA, 3.38%, 27/11/2032	99	0.00
EUR	200,000	National Bank of Greece SA, 3.50%, 19/11/2030	203	0.01
EUR	100,000	National Bank of Greece SA, 4.50%, 29/01/2029	104	0.00
EUR	100,000	Piraeus Bank SA, 3.38%, 02/12/2031	99	0.00
EUR	100,000	Piraeus Bank SA, 4.63%, 17/07/2029	104	0.01
EUR	100,000	Piraeus Bank SA, 5.00%, 16/04/2030	106	0.01
EUR	100,000	Piraeus Bank SA, 6.75%, 05/12/2029	110	0.01
		Total Greece	**1,968**	**0.11**
		Guernsey (30 June 2025: 0.01%)		
EUR	100,000	Sirius Real Estate Ltd., 4.00%, 22/01/2032	99	0.01
		Total Guernsey	**99**	**0.01**
		Hong Kong (30 June 2025: 0.01%)		
EUR	150,000	AIA Group Ltd., 0.88%, 09/09/2033	142	0.01
		Total Hong Kong	**142**	**0.01**
		Hungary (30 June 2025: 0.01%)		
EUR	100,000	OTP Bank Nyrt, 4.25%, 16/10/2030^	103	0.00
EUR	100,000	Raiffeisen Bank zrt, 5.15%, 23/05/2030	104	0.01
		Total Hungary	**207**	**0.01**
		Iceland (30 June 2025: 0.01%)		
EUR	100,000	Islandsbanki Hf., 3.00%, 20/09/2027	101	0.00
EUR	100,000	Islandsbanki Hf., 3.88%, 20/09/2030	101	0.01
		Total Iceland	**202**	**0.01**
		Ireland (30 June 2025: 0.56%)		
EUR	350,000	AIB Group PLC, 3.75%, 20/03/2033^	354	0.02
EUR	100,000	AIB Group PLC, 3.75%, 02/12/2036	99	0.01
EUR	200,000	AIB Group PLC, 4.62%, 20/05/2035^	208	0.01
EUR	150,000	AIB Group PLC, 5.25%, 23/10/2031	163	0.01
EUR	250,000	AIB Group PLC, 5.75%, 16/02/2029	265	0.01
EUR	200,000	Bank of Ireland Group PLC, 3.62%, 19/05/2032^	202	0.01
EUR	200,000	Bank of Ireland Group PLC, 3.62%, 10/11/2036	195	0.01
EUR	150,000	Bank of Ireland Group PLC, 4.62%, 13/11/2029	157	0.01
EUR	400,000	Bank of Ireland Group PLC, 4.87%, 16/07/2028^	414	0.02
EUR	125,000	Bank of Ireland Group PLC, 5.00%, 04/07/2031	134	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Ireland (continued)		
EUR	100,000	Bank of Ireland Group PLC, 6.75%, 01/03/2033	107	0.01
EUR	300,000	BMS Ireland Capital Funding DAC, 3.36%, 10/11/2033	297	0.02
EUR	300,000	BMS Ireland Capital Funding DAC, 3.86%, 10/11/2038	295	0.02
EUR	200,000	BMS Ireland Capital Funding DAC, 4.29%, 10/11/2045	196	0.01
EUR	200,000	BMS Ireland Capital Funding DAC, 4.58%, 10/11/2055	195	0.01
EUR	125,000	CCEP Finance Ireland DAC, 0.50%, 06/09/2029	114	0.01
EUR	125,000	CCEP Finance Ireland DAC, 0.88%, 06/05/2033	105	0.01
EUR	100,000	CCEP Finance Ireland DAC, 1.50%, 06/05/2041	71	0.00
EUR	190,000	CRH Finance DAC, 1.38%, 18/10/2028^	184	0.01
EUR	200,000	CRH SMW Finance DAC, 4.00%, 11/07/2031	208	0.01
EUR	100,000	CRH SMW Finance DAC, 4.25%, 11/07/2035	103	0.01
EUR	100,000	Dell Bank International DAC, 3.62%, 24/06/2029	102	0.01
EUR	100,000	Dell Bank International DAC, 4.50%, 18/10/2027	103	0.01
EUR	100,000	DXC Capital Funding DAC, 0.45%, 15/09/2027	96	0.00
EUR	175,000	DXC Capital Funding DAC, 0.95%, 15/09/2031	147	0.01
EUR	125,000	Eaton Capital ULC, 0.58%, 08/03/2030	113	0.01
EUR	100,000	Eaton Capital ULC, 3.62%, 09/05/2035	100	0.01
EUR	100,000	Eaton Capital ULC, 3.80%, 21/05/2036	100	0.01
EUR	200,000	ESB Finance DAC, 1.00%, 19/07/2034^	163	0.01
EUR	100,000	ESB Finance DAC, 1.13%, 11/06/2030	92	0.00
EUR	100,000	ESB Finance DAC, 4.25%, 03/03/2036	104	0.01
EUR	100,000	Experian Europe DAC, 1.56%, 16/05/2031	92	0.00
EUR	100,000	Fiserv Funding ULC, 2.88%, 15/06/2028	100	0.01
EUR	200,000	Fiserv Funding ULC, 3.50%, 15/06/2032^	196	0.01
EUR	100,000	Fiserv Funding ULC, 4.00%, 15/06/2036	98	0.00
EUR	100,000	Fresenius Finance Ireland PLC, 0.50%, 01/10/2028^	94	0.00
EUR	100,000	Fresenius Finance Ireland PLC, 0.88%, 01/10/2031	88	0.00
EUR	250,000	Fresenius Finance Ireland PLC, 2.13%, 01/02/2027^	249	0.01
EUR	50,000	Fresenius Finance Ireland PLC, 3.00%, 30/01/2032	49	0.00
EUR	100,000	Grenke Finance PLC, 3.87%, 05/10/2028^	100	0.01
EUR	100,000	Grenke Finance PLC, 5.12%, 04/01/2029	103	0.01
EUR	100,000	Grenke Finance PLC, 5.75%, 06/07/2029	106	0.01
EUR	100,000	Grenke Finance PLC, 7.87%, 06/04/2027	106	0.01
EUR	150,000	Hammerson Ireland Finance DAC, 1.75%, 03/06/2027	148	0.01
EUR	200,000	Johnson Controls International PLC, 4.25%, 23/05/2035	208	0.01
EUR	100,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 0.38%, 15/09/2027	96	0.00
EUR	100,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 1.00%, 15/09/2032	85	0.00
EUR	100,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 3.00%, 15/09/2028	101	0.01
EUR	100,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 3.13%, 11/12/2033	97	0.00
EUR	100,000	Kerry Group Financial Services Unltd. Co., 0.63%, 20/09/2029	92	0.00
EUR	100,000	Kerry Group Financial Services Unltd. Co., 0.88%, 01/12/2031	87	0.00
EUR	100,000	Kerry Group Financial Services Unltd. Co., 3.75%, 05/09/2036^	99	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Ireland (continued)		
EUR	100,000	Kingspan Securities Ireland DAC, 3.50%, 31/10/2031	100	0.01
EUR	100,000	Linde PLC, 0.00%, 30/09/2026	98	0.00
EUR	100,000	Linde PLC, 0.38%, 30/09/2033	80	0.00
EUR	100,000	Linde PLC, 1.00%, 30/09/2051	48	0.00
EUR	100,000	Linde PLC, 1.38%, 31/03/2031	92	0.00
EUR	100,000	Linde PLC, 1.63%, 31/03/2035	85	0.00
EUR	100,000	Linde PLC, 2.63%, 18/02/2029^	100	0.01
EUR	100,000	Linde PLC, 3.00%, 18/02/2033	98	0.00
EUR	100,000	Linde PLC, 3.20%, 14/02/2031	101	0.01
EUR	100,000	Linde PLC, 3.25%, 18/02/2037	96	0.00
EUR	100,000	Linde PLC, 3.37%, 12/06/2029	102	0.01
EUR	100,000	Linde PLC, 3.37%, 04/06/2030	102	0.01
EUR	200,000	Linde PLC, 3.40%, 14/02/2036	195	0.01
EUR	100,000	Linde PLC, 3.50%, 04/06/2034	100	0.01
EUR	200,000	Linde PLC, 3.62%, 12/06/2034	202	0.01
EUR	200,000	Linde PLC, 3.75%, 04/06/2044	190	0.01
EUR	100,000	Permanent TSB Group Holdings PLC, 4.25%, 10/07/2030	104	0.01
EUR	100,000	Permanent TSB Group Holdings PLC, 6.62%, 25/04/2028	105	0.01
EUR	200,000	Permanent TSB Group Holdings PLC, 6.62%, 30/06/2029	217	0.01
EUR	100,000	Smurfit Kappa Treasury ULC, 0.50%, 22/09/2029	92	0.00
EUR	100,000	Smurfit Kappa Treasury ULC, 1.00%, 22/09/2033	82	0.00
EUR	100,000	Smurfit Kappa Treasury ULC, 3.49%, 24/11/2031	100	0.01
EUR	100,000	Smurfit Kappa Treasury ULC, 3.81%, 27/11/2036	98	0.00
EUR	100,000	Vodafone International Financing DAC, 2.75%, 03/07/2029	100	0.01
EUR	100,000	Vodafone International Financing DAC, 3.25%, 02/03/2029	101	0.01
EUR	100,000	Vodafone International Financing DAC, 3.37%, 03/07/2033	99	0.01
EUR	100,000	Vodafone International Financing DAC, 3.37%, 01/08/2033	99	0.01
EUR	100,000	Vodafone International Financing DAC, 3.75%, 02/12/2034^	100	0.01
EUR	100,000	Vodafone International Financing DAC, 3.87%, 03/07/2038	98	0.01
EUR	100,000	Vodafone International Financing DAC, 4.00%, 10/02/2043^	94	0.00
EUR	100,000	Zurich Finance Ireland Designated Activity Co., 1.63%, 17/06/2039	79	0.00
EUR	100,000	Zurich Finance Ireland Designated Activity Co., 1.88%, 17/09/2050	93	0.00
		Total Ireland	**11,030**	**0.62**
		Italy (30 June 2025: 1.15%)		
EUR	100,000	A2A SpA, 1.00%, 16/07/2029	94	0.00
EUR	200,000	A2A SpA, 1.00%, 02/11/2033	165	0.01
EUR	100,000	A2A SpA, 3.63%, 30/01/2035	99	0.00
EUR	100,000	A2A SpA, 4.37%, 03/02/2034	105	0.01
EUR	100,000	A2A SpA, 4.50%, 19/09/2030^	106	0.01
EUR	100,000	ACEA SpA, 0.25%, 28/07/2030	89	0.00
EUR	200,000	ACEA SpA, 3.87%, 24/01/2031	206	0.01
EUR	100,000	Aeroporti di Roma SpA, 1.63%, 02/02/2029	96	0.00
EUR	100,000	Alperia SpA, 5.70%, 05/07/2028	106	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Italy (continued)		
EUR	100,000	Anima Holding SpA, 1.50%, 22/04/2028	97	0.00
EUR	200,000	ASTM SpA, 1.50%, 25/01/2030^	188	0.01
EUR	100,000	ASTM SpA, 1.63%, 08/02/2028	98	0.00
EUR	225,000	ASTM SpA, 2.38%, 25/11/2033	201	0.01
EUR	200,000	Banca Monte dei Paschi di Siena SpA, 3.38%, 16/07/2030	204	0.01
EUR	100,000	Banca Monte dei Paschi di Siena SpA, 3.50%, 28/05/2031^	101	0.01
EUR	200,000	Banca Monte dei Paschi di Siena SpA, 3.62%, 27/11/2030	203	0.01
EUR	100,000	Banca Monte dei Paschi di Siena SpA, 4.75%, 15/03/2029	104	0.01
EUR	100,000	Banca Popolare di Sondrio SpA, 3.25%, 22/07/2029	102	0.01
EUR	100,000	Banca Popolare di Sondrio SpA, 4.12%, 24/10/2028	104	0.01
EUR	100,000	Banca Popolare di Sondrio SpA, 4.12%, 04/06/2030	103	0.01
EUR	200,000	Banca Popolare di Sondrio SpA, 5.50%, 26/09/2028	209	0.01
EUR	300,000	Banco BPM SpA, 0.75%, 15/03/2027	295	0.02
EUR	100,000	Banco BPM SpA, 0.88%, 15/07/2026^	99	0.00
EUR	100,000	Banco BPM SpA, 2.63%, 06/09/2030	100	0.01
EUR	150,000	Banco BPM SpA, 3.13%, 23/10/2031	148	0.01
EUR	125,000	Banco BPM SpA, 3.25%, 28/05/2031	126	0.01
EUR	100,000	Banco BPM SpA, 3.38%, 24/01/2030	102	0.01
EUR	150,000	Banco BPM SpA, 3.87%, 09/09/2030^	153	0.01
EUR	500,000	Banco BPM SpA, 4.87%, 18/01/2027^	512	0.03
EUR	300,000	Banco BPM SpA, 4.87%, 17/01/2030^	316	0.02
EUR	150,000	Banco BPM SpA, 6.00%, 14/06/2028	157	0.01
EUR	100,000	BPER Banca SpA, 1.13%, 22/04/2026	100	0.00
EUR	100,000	BPER Banca SpA, 3.25%, 22/01/2031	101	0.01
EUR	200,000	BPER Banca SpA, 3.75%, 22/10/2028	206	0.01
EUR	200,000	BPER Banca SpA, 4.00%, 22/05/2031	207	0.01
EUR	300,000	BPER Banca SpA, 4.25%, 20/02/2030^	311	0.02
EUR	150,000	BPER Banca SpA, 5.75%, 11/09/2029	160	0.01
EUR	200,000	Credit Agricole Italia SpA, 0.13%, 15/03/2033^	161	0.01
EUR	100,000	Credit Agricole Italia SpA, 0.25%, 17/01/2028	96	0.00
EUR	100,000	Credit Agricole Italia SpA, 0.75%, 20/01/2042	61	0.00
EUR	100,000	Credit Agricole Italia SpA, 1.00%, 25/03/2027	98	0.00
EUR	100,000	Credit Agricole Italia SpA, 1.00%, 30/09/2031	89	0.00
EUR	100,000	Credit Agricole Italia SpA, 1.00%, 17/01/2045	59	0.00
EUR	100,000	Credit Agricole Italia SpA, 1.63%, 21/03/2029	97	0.00
EUR	100,000	Credit Agricole Italia SpA, 3.50%, 15/01/2030	103	0.01
EUR	300,000	Credit Agricole Italia SpA, 3.50%, 15/07/2033	305	0.02
EUR	200,000	Credit Agricole Italia SpA, 3.50%, 11/03/2036	199	0.01
EUR	100,000	Credito Emiliano SpA, 0.01%, 07/07/2028	94	0.00
EUR	200,000	Credito Emiliano SpA, 1.13%, 19/01/2028	197	0.01
EUR	200,000	Credito Emiliano SpA, 3.25%, 18/04/2029	203	0.01
EUR	100,000	Credito Emiliano SpA, 4.87%, 26/03/2030	106	0.01
EUR	150,000	Credito Emiliano SpA, 5.62%, 30/05/2029	159	0.01
EUR	100,000	ERG SpA, 0.50%, 11/09/2027	97	0.00
EUR	175,000	ERG SpA, 0.88%, 15/09/2031^	152	0.01
EUR	100,000	ERG SpA, 4.12%, 03/07/2030	104	0.01
EUR	100,000	Ferrovie dello Stato Italiane SpA, 0.38%, 25/03/2028	95	0.00

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Italy (continued)		
EUR	400,000	Ferrovie dello Stato Italiane SpA, 3.38%, 24/06/2032^	399	0.02
EUR	300,000	Ferrovie dello Stato Italiane SpA, 3.75%, 14/04/2027	304	0.02
EUR	100,000	Ferrovie dello Stato Italiane SpA, 4.50%, 23/05/2033	107	0.01
EUR	100,000	FinecoBank Banca Fineco SpA, 4.62%, 23/02/2029	103	0.01
EUR	100,000	Generali, 1.71%, 30/06/2032	89	0.00
EUR	100,000	Generali, 2.12%, 01/10/2030	96	0.00
EUR	100,000	Generali, 3.21%, 15/01/2029^	101	0.01
EUR	200,000	Generali, 3.55%, 15/01/2034^	201	0.01
EUR	100,000	Generali, 3.87%, 29/01/2029	103	0.01
EUR	200,000	Generali, 4.08%, 16/07/2035	199	0.01
EUR	100,000	Generali, 4.25%, 14/12/2047	102	0.01
EUR	100,000	Generali, 5.00%, 08/06/2048	105	0.01
EUR	200,000	Generali, 5.27%, 12/09/2033	216	0.01
EUR	200,000	Generali, 5.40%, 20/04/2033	218	0.01
EUR	200,000	Generali, 5.50%, 27/10/2047	209	0.01
EUR	200,000	Generali, 5.80%, 06/07/2032	222	0.01
EUR	200,000	Hera SpA, 0.88%, 05/07/2027	195	0.01
EUR	100,000	Hera SpA, 3.25%, 15/07/2031^	100	0.01
EUR	125,000	Iccrea Banca SpA, 3.38%, 30/01/2030	127	0.01
EUR	100,000	Iccrea Banca SpA, 3.50%, 04/03/2032	102	0.01
EUR	200,000	Iccrea Banca SpA, 3.50%, 05/06/2034	201	0.01
EUR	100,000	Iccrea Banca SpA, 4.25%, 05/02/2030	103	0.01
EUR	100,000	Illimity Bank SpA, 5.75%, 31/05/2027^	104	0.01
EUR	250,000	Intesa Sanpaolo SpA, 0.75%, 16/03/2028^	240	0.01
EUR	300,000	Iren SpA, 1.50%, 24/10/2027	295	0.02
EUR	200,000	Iren SpA, 3.87%, 22/07/2032^	204	0.01
EUR	100,000	Mediobanca Banca di Credito Finanziario SpA, 1.00%, 08/09/2027	97	0.00
EUR	100,000	Mediobanca Banca di Credito Finanziario SpA, 1.00%, 17/07/2029	95	0.00
EUR	200,000	Mediobanca Banca di Credito Finanziario SpA, 1.25%, 24/11/2029	189	0.01
EUR	200,000	Mediobanca Banca di Credito Finanziario SpA, 2.38%, 30/06/2027	200	0.01
EUR	100,000	Mediobanca Banca di Credito Finanziario SpA, 3.00%, 15/01/2031	99	0.00
EUR	300,000	Mediobanca Banca di Credito Finanziario SpA, 3.00%, 04/09/2031	299	0.02
EUR	100,000	Mediobanca Banca di Credito Finanziario SpA, 3.25%, 30/11/2028	102	0.01
EUR	100,000	Mediobanca Banca di Credito Finanziario SpA, 4.37%, 01/02/2030	104	0.01
EUR	200,000	Mediobanca Banca di Credito Finanziario SpA, 4.75%, 14/03/2028	205	0.01
EUR	100,000	Nexi SpA, 2.13%, 30/04/2029^	96	0.00
EUR	100,000	Pirelli & C SpA, 3.87%, 02/07/2029	103	0.01
EUR	100,000	Pirelli & C SpA, 4.25%, 18/01/2028	103	0.01
EUR	200,000	Poste Italiane SpA, 0.50%, 10/12/2028	188	0.01
EUR	100,000	Prysmian SpA, 3.62%, 28/11/2028	99	0.00
EUR	300,000	Snam SpA, 3.25%, 01/07/2032	297	0.02
EUR	100,000	Terna - Rete Elettrica Nazionale, 0.38%, 23/06/2029	92	0.00
EUR	100,000	Terna - Rete Elettrica Nazionale, 0.75%, 24/07/2032	85	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Italy (continued)		
EUR	100,000	Terna - Rete Elettrica Nazionale, 1.00%, 11/10/2028	96	0.00
EUR	200,000	Terna - Rete Elettrica Nazionale, 1.38%, 26/07/2027	197	0.01
EUR	100,000	Terna - Rete Elettrica Nazionale, 2.38%, 09/11/2027^/#	98	0.00
EUR	300,000	Terna - Rete Elettrica Nazionale, 3.13%, 17/02/2032^	298	0.02
EUR	100,000	Terna - Rete Elettrica Nazionale, 3.50%, 17/01/2031	101	0.01
EUR	100,000	Terna - Rete Elettrica Nazionale, 3.62%, 21/04/2029	102	0.01
EUR	200,000	Terna - Rete Elettrica Nazionale, 3.87%, 24/07/2033	205	0.01
EUR	300,000	Terna - Rete Elettrica Nazionale, 4.75%, 11/01/2030#	311	0.02
EUR	300,000	UniCredit SpA, 0.80%, 05/07/2029	286	0.02
EUR	100,000	UniCredit SpA, 0.85%, 19/01/2031	89	0.00
EUR	300,000	UniCredit SpA, 0.93%, 18/01/2028	295	0.02
EUR	100,000	UniCredit SpA, 3.10%, 10/06/2031	100	0.01
EUR	200,000	UniCredit SpA, 3.20%, 22/09/2031	199	0.01
EUR	150,000	UniCredit SpA, 3.30%, 16/07/2029	152	0.01
EUR	300,000	UniCredit SpA, 3.50%, 31/07/2030	308	0.02
EUR	300,000	UniCredit SpA, 3.72%, 10/06/2035^	299	0.02
EUR	150,000	UniCredit SpA, 3.80%, 16/01/2033	152	0.01
EUR	200,000	UniCredit SpA, 3.87%, 11/06/2028	204	0.01
EUR	100,000	UniCredit SpA, 4.00%, 05/03/2034	102	0.01
EUR	300,000	UniCredit SpA, 4.20%, 11/06/2034	308	0.02
EUR	200,000	UniCredit SpA, 4.30%, 23/01/2031	208	0.01
EUR	225,000	UniCredit SpA, 4.60%, 14/02/2030^	236	0.01
EUR	300,000	UniCredit SpA, 4.80%, 17/01/2029	312	0.02
EUR	200,000	UniCredit SpA, 5.37%, 16/04/2034	211	0.01
EUR	200,000	Unipol Assicurazioni SpA, 3.25%, 23/09/2030^	202	0.01
EUR	100,000	Unipol Assicurazioni SpA, 3.50%, 29/11/2027^	102	0.01
EUR	100,000	Unipol Assicurazioni SpA, 3.87%, 01/03/2028	102	0.01
EUR	100,000	Unipol Assicurazioni SpA, 4.90%, 23/05/2034	105	0.01
		Total Italy	**20,626**	**1.17**
		Japan (30 June 2025: 0.36%)		
EUR	100,000	East Japan Railway Co., 3.53%, 04/09/2036^	98	0.00
EUR	200,000	East Japan Railway Co., 3.73%, 02/09/2037	198	0.01
EUR	200,000	East Japan Railway Co., 3.97%, 05/09/2032	208	0.01
EUR	200,000	East Japan Railway Co., 4.11%, 22/02/2043	196	0.01
EUR	200,000	East Japan Railway Co., 4.39%, 05/09/2043	202	0.01
EUR	200,000	Mitsubishi UFJ Financial Group, Inc., 0.85%, 19/07/2029	187	0.01
EUR	200,000	Mitsubishi UFJ Financial Group, Inc., 3.20%, 10/06/2031	199	0.01
EUR	400,000	Mitsubishi UFJ Financial Group, Inc., 3.55%, 05/09/2032	404	0.02
EUR	200,000	Mitsubishi UFJ Financial Group, Inc., 3.87%, 10/06/2036	201	0.01
EUR	200,000	Mizuho Financial Group, Inc., 0.69%, 07/10/2030^	179	0.01
EUR	100,000	Mizuho Financial Group, Inc., 0.80%, 15/04/2030	91	0.00
EUR	150,000	Mizuho Financial Group, Inc., 1.63%, 08/04/2027	148	0.01
EUR	200,000	Mizuho Financial Group, Inc., 2.10%, 08/04/2032	185	0.01
EUR	100,000	Mizuho Financial Group, Inc., 3.46%, 27/08/2030	101	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Japan (continued)		
EUR	300,000	Mizuho Financial Group, Inc., 3.49%, 05/09/2027	305	0.02
EUR	200,000	Mizuho Financial Group, Inc., 3.69%, 26/08/2035	198	0.01
EUR	100,000	Mizuho Financial Group, Inc., 3.77%, 27/08/2034	100	0.01
EUR	100,000	Mizuho Financial Group, Inc., 4.03%, 05/09/2032	103	0.01
EUR	100,000	Mizuho Financial Group, Inc., 4.16%, 20/05/2028	103	0.01
EUR	300,000	Mizuho Financial Group, Inc., 4.41%, 20/05/2033	315	0.02
EUR	300,000	Mizuho Financial Group, Inc., 4.61%, 28/08/2030	319	0.02
EUR	100,000	Nippon Life Insurance Co., 4.11%, 23/01/2055	99	0.01
EUR	100,000	Nippon Life Insurance Co., 4.16%, 02/09/2055	99	0.01
EUR	100,000	Nomura Holdings, Inc., 3.46%, 28/05/2030	101	0.01
EUR	100,000	NTT Finance Corp., 0.34%, 03/03/2030	90	0.00
EUR	150,000	NTT Finance Corp., 0.40%, 13/12/2028	140	0.01
EUR	600,000	NTT Finance Corp., 2.91%, 16/03/2029	601	0.03
EUR	300,000	NTT Finance Corp., 3.68%, 16/07/2033	302	0.02
EUR	200,000	NTT Finance Corp., 4.09%, 16/07/2037	202	0.01
EUR	150,000	Sumitomo Mitsui Banking Corp., 0.27%, 18/06/2026	149	0.01
EUR	100,000	Sumitomo Mitsui Banking Corp., 2.74%, 18/02/2030	99	0.01
EUR	100,000	Sumitomo Mitsui Financial Group, Inc., 0.30%, 28/10/2027	96	0.00
EUR	100,000	Sumitomo Mitsui Financial Group, Inc., 0.63%, 23/10/2029	92	0.00
EUR	160,000	Sumitomo Mitsui Financial Group, Inc., 1.55%, 15/06/2026	159	0.01
EUR	200,000	Sumitomo Mitsui Financial Group, Inc., 3.32%, 07/10/2031	201	0.01
EUR	100,000	Sumitomo Mitsui Financial Group, Inc., 3.68%, 06/10/2036	99	0.01
EUR	100,000	Sumitomo Mitsui Financial Group, Inc., 4.49%, 12/06/2030	106	0.01
EUR	200,000	Sumitomo Mitsui Trust Bank Ltd., 0.28%, 25/10/2028	187	0.01
EUR	100,000	Takeda Pharmaceutical Co. Ltd., 0.75%, 09/07/2027	97	0.00
EUR	200,000	Takeda Pharmaceutical Co. Ltd., 1.00%, 09/07/2029^	187	0.01
EUR	100,000	Takeda Pharmaceutical Co. Ltd., 1.37%, 09/07/2032	88	0.00
EUR	200,000	Takeda Pharmaceutical Co. Ltd., 2.00%, 09/07/2040	152	0.01
EUR	250,000	Takeda Pharmaceutical Co. Ltd., 3.00%, 21/11/2030	249	0.01
		Total Japan	**7,635**	**0.43**
		Jersey (30 June 2025: 0.06%)		
EUR	100,000	Aptiv Swiss Holdings Ltd., 1.60%, 15/09/2028	97	0.01
EUR	200,000	Aptiv Swiss Holdings Ltd., 4.25%, 11/06/2036	199	0.01
EUR	200,000	Gatwick Funding Ltd., 3.62%, 16/10/2035	198	0.01
EUR	100,000	Heathrow Funding Ltd., 1.13%, 08/10/2032	91	0.00
EUR	100,000	Heathrow Funding Ltd., 1.50%, 11/02/2032	94	0.00
EUR	100,000	Heathrow Funding Ltd., 1.88%, 12/07/2032	91	0.00
EUR	125,000	Heathrow Funding Ltd., 1.88%, 14/03/2036	108	0.01
EUR	100,000	Heathrow Funding Ltd., 3.87%, 16/01/2038	99	0.01
EUR	100,000	Heathrow Funding Ltd., 4.50%, 11/07/2035	105	0.01
		Total Jersey	**1,082**	**0.06**

iSHARES € AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Liechtenstein (30 June 2025: 0.02%)		
EUR	200,000	Swiss Life Finance I AG, 0.50%, 15/09/2031^	173	0.01
EUR	100,000	Swiss Life Finance I AG, 3.25%, 31/08/2029	101	0.01
EUR	100,000	Swiss Life Finance I AG, 3.75%, 24/03/2035	100	0.00
EUR	100,000	Swiss Life Finance II AG, 4.24%, 01/10/2044	102	0.01
		Total Liechtenstein	**476**	**0.03**
		Lithuania (30 June 2025: 0.00%)		
EUR	100,000	Ignitis Grupe AB, 1.88%, 10/07/2028^	97	0.01
		Total Lithuania	**97**	**0.01**
		Luxembourg (30 June 2025: 1.72%)		
EUR	160,000	ACEF Holding SCA, 0.75%, 14/06/2028	152	0.01
EUR	100,000	ACEF Holding SCA, 1.25%, 26/04/2030	91	0.00
EUR	300,000	Aroundtown SA, 0.38%, 15/04/2027^	291	0.02
EUR	100,000	Aroundtown SA, 1.45%, 09/07/2028	97	0.00
EUR	200,000	Aroundtown SA, 1.63%, 31/01/2028	195	0.01
EUR	200,000	Aroundtown SA, 3.25%, 02/01/2031	194	0.01
EUR	200,000	CNH Industrial Finance Europe SA, 1.63%, 03/07/2029	191	0.01
EUR	200,000	DH Europe Finance II SARL, 0.45%, 18/03/2028	191	0.01
EUR	350,000	DH Europe Finance II SARL, 0.75%, 18/09/2031	307	0.02
EUR	125,000	DH Europe Finance II SARL, 1.35%, 18/09/2039	92	0.00
EUR	200,000	DH Europe Finance II SARL, 1.80%, 18/09/2049	124	0.01
EUR	100,000	DH Europe Finance SARL, 1.20%, 30/06/2027	98	0.01
EUR	100,000	Eurofins Scientific SE, 0.88%, 19/05/2031	87	0.00
EUR	100,000	Eurofins Scientific SE, 3.87%, 05/02/2033	100	0.01
EUR	100,000	Eurofins Scientific SE, 4.00%, 06/07/2029	103	0.01
EUR	100,000	Eurofins Scientific SE, 4.75%, 06/09/2030	106	0.01
EUR	850,000	European Financial Stability Facility, 0.00%, 13/10/2027	818	0.05
EUR	630,000	European Financial Stability Facility, 0.00%, 20/01/2031	551	0.03
EUR	500,000	European Financial Stability Facility, 0.05%, 17/10/2029^	456	0.03
EUR	300,000	European Financial Stability Facility, 0.05%, 18/01/2052	115	0.01
EUR	300,000	European Financial Stability Facility, 0.13%, 18/03/2030	271	0.01
EUR	400,000	European Financial Stability Facility, 0.70%, 20/01/2050	205	0.01
EUR	400,000	European Financial Stability Facility, 0.70%, 17/01/2053^	189	0.01
EUR	850,000	European Financial Stability Facility, 0.75%, 03/05/2027	835	0.05
EUR	650,000	European Financial Stability Facility, 0.88%, 26/07/2027	637	0.04
EUR	400,000	European Financial Stability Facility, 0.88%, 05/09/2028^	385	0.02
EUR	562,000	European Financial Stability Facility, 0.88%, 10/04/2035	459	0.03
EUR	684,000	European Financial Stability Facility, 0.95%, 14/02/2028	666	0.04
EUR	700,000	European Financial Stability Facility, 1.20%, 17/02/2045^	457	0.03
EUR	1,000,000	European Financial Stability Facility, 1.25%, 24/05/2033	886	0.05
EUR	640,000	European Financial Stability Facility, 1.38%, 31/05/2047	418	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Luxembourg (continued)		
EUR	400,000	European Financial Stability Facility, 1.45%, 05/09/2040	303	0.02
EUR	600,000	European Financial Stability Facility, 1.70%, 13/02/2043	448	0.02
EUR	170,000	European Financial Stability Facility, 1.75%, 17/07/2053	109	0.01
EUR	400,000	European Financial Stability Facility, 1.80%, 10/07/2048	278	0.02
EUR	400,000	European Financial Stability Facility, 2.00%, 28/02/2056^	266	0.01
EUR	280,000	European Financial Stability Facility, 2.35%, 29/07/2044	228	0.01
EUR	600,000	European Financial Stability Facility, 2.37%, 11/04/2028	601	0.03
EUR	372,000	European Financial Stability Facility, 2.37%, 21/06/2032	361	0.02
EUR	400,000	European Financial Stability Facility, 2.50%, 11/11/2030	397	0.02
EUR	700,000	European Financial Stability Facility, 2.62%, 07/05/2030	700	0.04
EUR	150,000	European Financial Stability Facility, 2.75%, 03/12/2029	151	0.01
EUR	300,000	European Financial Stability Facility, 2.75%, 27/09/2032	297	0.02
EUR	600,000	European Financial Stability Facility, 2.87%, 28/05/2031	604	0.03
EUR	450,000	European Financial Stability Facility, 2.87%, 16/02/2033	447	0.02
EUR	700,000	European Financial Stability Facility, 2.87%, 13/02/2034	690	0.04
EUR	765,000	European Financial Stability Facility, 2.87%, 29/01/2035^	746	0.04
EUR	500,000	European Financial Stability Facility, 3.00%, 15/12/2028	509	0.03
EUR	400,000	European Financial Stability Facility, 3.00%, 10/07/2030^	406	0.02
EUR	510,000	European Financial Stability Facility, 3.00%, 04/09/2034	505	0.03
EUR	400,000	European Financial Stability Facility, 3.37%, 03/04/2037^	403	0.02
EUR	600,000	European Financial Stability Facility, 3.37%, 30/08/2038^	597	0.03
EUR	200,000	GELF Bond Issuer I SA, 1.13%, 18/07/2029	186	0.01
EUR	200,000	GELF Bond Issuer I SA, 3.62%, 27/11/2031	200	0.01
EUR	100,000	Grand City Properties SA, 0.13%, 11/01/2028	95	0.00
EUR	100,000	Grand City Properties SA, 1.38%, 03/08/2026	99	0.01
EUR	100,000	Grand City Properties SA, 1.50%, 22/02/2027	99	0.01
EUR	100,000	Grand City Properties SA, 4.37%, 09/01/2030	104	0.01
EUR	100,000	Heidelberg Materials Finance Luxembourg SA, 1.13%, 01/12/2027^	98	0.01
EUR	200,000	Heidelberg Materials Finance Luxembourg SA, 1.75%, 24/04/2028	196	0.01
EUR	100,000	Heidelberg Materials Finance Luxembourg SA, 4.87%, 21/11/2033	109	0.01
EUR	150,000	Helvetia Europe SA, 2.75%, 30/09/2041	142	0.01
EUR	100,000	Highland Holdings SARL, 0.32%, 15/12/2026	98	0.01
EUR	100,000	Highland Holdings SARL, 0.93%, 15/12/2031	87	0.00
EUR	100,000	Holcim Finance Luxembourg SA, 0.13%, 19/07/2027	97	0.00
EUR	125,000	Holcim Finance Luxembourg SA, 0.50%, 03/09/2030	111	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Luxembourg (continued)		
EUR	100,000	Holcim Finance Luxembourg SA, 0.50%, 23/04/2031	87	0.00
EUR	100,000	Holcim Finance Luxembourg SA, 0.63%, 06/04/2030	90	0.00
EUR	125,000	Holcim Finance Luxembourg SA, 0.63%, 19/01/2033	103	0.01
EUR	100,000	Holcim Finance Luxembourg SA, 1.75%, 29/08/2029	96	0.00
EUR	200,000	Holcim Finance Luxembourg SA, 2.25%, 26/05/2028	197	0.01
EUR	100,000	Isdb Trust Services No. 2 SARL, 2.79%, 15/10/2030	99	0.01
EUR	100,000	John Deere Cash Management SARL, 1.65%, 13/06/2039	76	0.00
EUR	175,000	John Deere Cash Management SARL, 1.85%, 02/04/2028	173	0.01
EUR	100,000	John Deere Cash Management SARL, 2.20%, 02/04/2032	94	0.00
EUR	100,000	Logicor Financing SARL, 2.00%, 17/01/2034	86	0.00
EUR	100,000	Nestle Finance International Ltd., 0.00%, 03/03/2033	81	0.00
EUR	50,000	Nestle Finance International Ltd., 0.13%, 12/11/2027	48	0.00
EUR	100,000	Nestle Finance International Ltd., 0.25%, 14/06/2029^	93	0.00
EUR	25,000	Nestle Finance International Ltd., 0.38%, 12/05/2032	21	0.00
EUR	200,000	Nestle Finance International Ltd., 0.63%, 14/02/2034	163	0.01
EUR	100,000	Nestle Finance International Ltd., 0.88%, 14/06/2041	66	0.00
EUR	100,000	Nestle Finance International Ltd., 1.25%, 02/11/2029^	95	0.00
EUR	100,000	Nestle Finance International Ltd., 1.25%, 29/03/2031	92	0.00
EUR	50,000	Nestle Finance International Ltd., 1.50%, 01/04/2030	48	0.00
EUR	100,000	Nestle Finance International Ltd., 1.50%, 29/03/2035	85	0.00
EUR	166,000	Nestle Finance International Ltd., 1.75%, 02/11/2037	136	0.01
EUR	100,000	Nestle Finance International Ltd., 2.62%, 28/10/2030	99	0.01
EUR	100,000	Nestle Finance International Ltd., 2.87%, 14/01/2032	99	0.01
EUR	100,000	Nestle Finance International Ltd., 3.00%, 15/03/2028^	101	0.01
EUR	100,000	Nestle Finance International Ltd., 3.00%, 23/01/2031	101	0.01
EUR	100,000	Nestle Finance International Ltd., 3.00%, 23/09/2033	99	0.01
EUR	100,000	Nestle Finance International Ltd., 3.12%, 28/10/2036	96	0.00
EUR	100,000	Nestle Finance International Ltd., 3.25%, 15/01/2031	102	0.01
EUR	100,000	Nestle Finance International Ltd., 3.25%, 23/01/2037	97	0.01
EUR	100,000	Nestle Finance International Ltd., 3.37%, 15/11/2034	101	0.01
EUR	100,000	Nestle Finance International Ltd., 3.50%, 13/12/2027	102	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Luxembourg (continued)		
EUR	100,000	Nestle Finance International Ltd., 3.50%, 17/01/2030	103	0.01
EUR	200,000	Nestle Finance International Ltd., 3.50%, 23/09/2038	196	0.01
EUR	100,000	Nestle Finance International Ltd., 3.50%, 14/01/2045	94	0.00
EUR	100,000	Nestle Finance International Ltd., 3.75%, 13/03/2033	104	0.01
EUR	100,000	Nestle Finance International Ltd., 3.75%, 14/11/2035	102	0.01
EUR	200,000	NORD/LB Luxembourg SA Covered Bond Bank, 0.01%, 10/06/2027	193	0.01
EUR	250,000	Novartis Finance SA, 0.00%, 23/09/2028	233	0.01
EUR	150,000	Novartis Finance SA, 0.63%, 20/09/2028	143	0.01
EUR	100,000	Novartis Finance SA, 1.38%, 14/08/2030^	94	0.00
EUR	100,000	Novartis Finance SA, 1.70%, 14/08/2038	81	0.00
EUR	100,000	P3 Group SARL, 1.63%, 26/01/2029	96	0.00
EUR	100,000	P3 Group SARL, 3.75%, 02/04/2033	98	0.01
EUR	125,000	P3 Group SARL, 4.00%, 19/04/2032	126	0.01
EUR	100,000	P3 Group SARL, 4.62%, 13/02/2030	104	0.01
EUR	200,000	Prologis International Funding II SA, 0.75%, 23/03/2033	163	0.01
EUR	125,000	Prologis International Funding II SA, 1.63%, 17/06/2032	111	0.01
EUR	200,000	Prologis International Funding II SA, 1.75%, 15/03/2028	196	0.01
EUR	130,000	Prologis International Funding II SA, 2.37%, 14/11/2030	126	0.01
EUR	200,000	Prologis International Funding II SA, 3.70%, 07/10/2034	198	0.01
EUR	100,000	Prologis International Funding II SA, 4.37%, 01/07/2036	103	0.01
EUR	200,000	Prologis International Funding II SA, 4.62%, 21/02/2035	211	0.01
EUR	225,000	Segro Capital SARL, 0.50%, 22/09/2031	192	0.01
EUR	100,000	Segro Capital SARL, 1.88%, 23/03/2030^	96	0.00
EUR	100,000	Shurgard Luxembourg SARL, 3.62%, 22/10/2034	97	0.01
EUR	100,000	SIG Combibloc PurchaseCo SARL, 3.75%, 19/03/2030	101	0.01
EUR	125,000	Stoneweg Ereit Lux Finco SARL, 4.12%, 22/02/2033	122	0.01
EUR	125,000	Stoneweg Ereit Lux Finco SARL, 4.25%, 30/01/2031	126	0.01
EUR	100,000	Swiss Re Finance Luxembourg SA, 2.53%, 30/04/2050	96	0.00
EUR	100,000	Tyco Electronics Group SA, 0.00%, 16/02/2029	92	0.00
EUR	100,000	Tyco Electronics Group SA, 3.25%, 31/01/2033	99	0.01
		Total Luxembourg	**27,456**	**1.55**
		Mexico (30 June 2025: 0.01%)		
EUR	100,000	America Movil SAB de CV, 0.75%, 26/06/2027	97	0.00
EUR	100,000	America Movil SAB de CV, 2.13%, 10/03/2028	99	0.01
		Total Mexico	**196**	**0.01**
		Netherlands (30 June 2025: 3.87%)		
EUR	100,000	ABB Finance BV, 0.00%, 19/01/2030	89	0.00
EUR	100,000	ABB Finance BV, 3.37%, 16/01/2031	102	0.01
EUR	200,000	ABB Finance BV, 3.37%, 15/01/2034	200	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	300,000	ABN AMRO Bank NV, 0.38%, 14/01/2035	235	0.01
EUR	100,000	ABN AMRO Bank NV, 0.40%, 17/09/2041	61	0.00
EUR	300,000	ABN AMRO Bank NV, 0.50%, 23/09/2029	274	0.01
EUR	200,000	ABN AMRO Bank NV, 0.60%, 15/01/2027	196	0.01
EUR	200,000	ABN AMRO Bank NV, 0.63%, 24/01/2037	149	0.01
EUR	400,000	ABN AMRO Bank NV, 1.00%, 13/04/2031	365	0.02
EUR	100,000	ABN AMRO Bank NV, 1.00%, 02/06/2033	84	0.00
EUR	300,000	ABN AMRO Bank NV, 1.25%, 10/01/2033^	267	0.01
EUR	400,000	ABN AMRO Bank NV, 1.25%, 20/01/2034	335	0.02
EUR	600,000	ABN AMRO Bank NV, 1.38%, 12/01/2037	491	0.03
EUR	200,000	ABN AMRO Bank NV, 1.45%, 12/04/2038	159	0.01
EUR	300,000	ABN AMRO Bank NV, 1.50%, 30/09/2030	284	0.02
EUR	400,000	ABN AMRO Bank NV, 2.37%, 01/06/2027	400	0.02
EUR	100,000	ABN AMRO Bank NV, 2.50%, 02/10/2029	100	0.01
EUR	100,000	ABN AMRO Bank NV, 2.62%, 30/08/2027	101	0.01
EUR	300,000	ABN AMRO Bank NV, 2.75%, 04/06/2029	300	0.02
EUR	200,000	ABN AMRO Bank NV, 3.00%, 25/02/2031	199	0.01
EUR	100,000	ABN AMRO Bank NV, 3.00%, 01/10/2031	99	0.01
EUR	100,000	ABN AMRO Bank NV, 3.00%, 01/06/2032	98	0.01
EUR	200,000	ABN AMRO Bank NV, 3.00%, 22/09/2032	196	0.01
EUR	100,000	ABN AMRO Bank NV, 3.12%, 21/01/2030^	101	0.01
EUR	200,000	ABN AMRO Bank NV, 3.87%, 15/01/2032	205	0.01
EUR	300,000	ABN AMRO Bank NV, 4.00%, 16/01/2028	308	0.02
EUR	300,000	ABN AMRO Bank NV, 4.25%, 21/02/2030	313	0.02
EUR	200,000	ABN AMRO Bank NV, 4.37%, 20/10/2028	208	0.01
EUR	100,000	ABN AMRO Bank NV, 4.37%, 16/07/2036	103	0.01
EUR	100,000	ABN AMRO Bank NV, 5.12%, 22/02/2033	104	0.01
EUR	200,000	ABN AMRO Bank NV, 5.50%, 21/09/2033	211	0.01
EUR	200,000	Achmea Bank NV, 0.50%, 20/02/2026	200	0.01
EUR	200,000	Achmea Bank NV, 2.50%, 06/05/2028	199	0.01
EUR	200,000	Achmea Bank NV, 2.50%, 25/06/2030	198	0.01
EUR	100,000	Achmea Bank NV, 2.75%, 10/12/2027	100	0.01
EUR	100,000	Achmea Bank NV, 2.75%, 15/09/2032	98	0.01
EUR	100,000	Achmea Bank NV, 2.87%, 02/12/2033	98	0.01
EUR	100,000	Achmea Bank NV, 3.00%, 31/01/2030	101	0.01
EUR	200,000	Achmea Bank NV, 3.00%, 07/02/2034	198	0.01
EUR	200,000	Achmea BV, 1.50%, 26/05/2027	197	0.01
EUR	100,000	Achmea BV, 5.62%, 02/11/2044	108	0.01
EUR	100,000	Achmea BV, 6.75%, 26/12/2043	115	0.01
EUR	100,000	Adecco International Financial Services BV, 0.50%, 21/09/2031^	86	0.00
EUR	100,000	Adecco International Financial Services BV, 1.25%, 20/11/2029	93	0.00
EUR	125,000	AGCO International Holdings BV, 0.80%, 06/10/2028	118	0.01
EUR	100,000	Akzo Nobel NV, 1.63%, 14/04/2030	94	0.00
EUR	200,000	Akzo Nobel NV, 2.00%, 28/03/2032^	183	0.01
EUR	100,000	Akzo Nobel NV, 3.75%, 16/09/2034	99	0.01
EUR	100,000	Akzo Nobel NV, 4.00%, 24/05/2033^	102	0.01
EUR	100,000	Alcon Finance BV, 2.38%, 31/05/2028	99	0.01
EUR	125,000	Alliander NV, 0.38%, 10/06/2030	112	0.01
EUR	200,000	Alliander NV, 0.88%, 24/06/2032^	173	0.01
EUR	200,000	Alliander NV, 2.62%, 09/09/2027	200	0.01
EUR	125,000	Alliander NV, 3.00%, 06/05/2033	122	0.01
EUR	100,000	Alliander NV, 3.00%, 07/10/2034	96	0.00

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	100,000	Alliander NV, 3.25%, 13/06/2028	101	0.01
EUR	200,000	Alliander NV, 3.50%, 06/05/2037	195	0.01
EUR	200,000	Alliander NV, 4.12%, 02/07/2035#	199	0.01
EUR	100,000	Allianz Finance II BV, 0.50%, 14/01/2031	89	0.00
EUR	100,000	Allianz Finance II BV, 0.50%, 22/11/2033	82	0.00
EUR	100,000	Allianz Finance II BV, 1.38%, 21/04/2031	93	0.00
EUR	100,000	Allianz Finance II BV, 1.50%, 15/01/2030	96	0.00
EUR	100,000	Allianz Finance II BV, 3.25%, 04/12/2029	102	0.01
EUR	200,000	American Medical Systems Europe BV, 3.00%, 08/03/2031	198	0.01
EUR	200,000	American Medical Systems Europe BV, 3.25%, 08/03/2034	196	0.01
EUR	200,000	American Medical Systems Europe BV, 3.37%, 08/03/2029	203	0.01
EUR	200,000	American Medical Systems Europe BV, 3.50%, 08/03/2032	202	0.01
EUR	100,000	Arcadis NV, 4.87%, 28/02/2028	103	0.01
EUR	100,000	ASML Holding NV, 0.25%, 25/02/2030	90	0.00
EUR	175,000	ASML Holding NV, 0.63%, 07/05/2029	164	0.01
EUR	150,000	ASML Holding NV, 1.63%, 28/05/2027	148	0.01
EUR	200,000	ASML Holding NV, 2.25%, 17/05/2032^	193	0.01
EUR	100,000	ASN Bank NV, 0.13%, 19/11/2040^	59	0.00
EUR	200,000	ASN Bank NV, 0.38%, 03/03/2028^	190	0.01
EUR	250,000	ASN Bank NV, 0.75%, 24/10/2031	221	0.01
EUR	200,000	ASN Bank NV, 3.00%, 26/03/2031	201	0.01
EUR	300,000	ASN Bank NV, 3.37%, 27/10/2032	295	0.02
EUR	100,000	ASN Bank NV, 3.62%, 21/10/2031	101	0.01
EUR	100,000	ASN Bank NV, 4.12%, 27/11/2035	101	0.01
EUR	200,000	ASN Bank NV, 4.87%, 07/03/2030	212	0.01
EUR	100,000	ASR Nederland NV, 3.62%, 12/12/2028^	102	0.01
EUR	150,000	ASR Nederland NV, 7.00%, 07/12/2043	177	0.01
EUR	100,000	BNI Finance BV, 3.87%, 01/12/2030	103	0.01
EUR	100,000	CNH Industrial NV, 3.75%, 11/06/2031	101	0.01
EUR	100,000	CNH Industrial NV, 3.87%, 03/09/2035	98	0.01
EUR	100,000	Coca-Cola HBC Finance BV, 1.00%, 14/05/2027	98	0.00
EUR	275,000	Coca-Cola HBC Finance BV, 1.63%, 14/05/2031	254	0.01
EUR	150,000	Coloplast Finance BV, 2.25%, 19/05/2027	149	0.01
EUR	100,000	Coloplast Finance BV, 2.75%, 19/05/2030	98	0.01
EUR	175,000	Compass Group Finance Netherlands BV, 1.50%, 05/09/2028	170	0.01
EUR	100,000	Compass Group Finance Netherlands BV, 3.00%, 08/03/2030	100	0.01
EUR	200,000	Cooperatieve Rabobank UA, 0.00%, 21/06/2027	194	0.01
EUR	100,000	Cooperatieve Rabobank UA, 0.01%, 02/07/2030	89	0.00
EUR	100,000	Cooperatieve Rabobank UA, 0.01%, 27/11/2040	58	0.00
EUR	200,000	Cooperatieve Rabobank UA, 0.13%, 01/12/2031	171	0.01
EUR	200,000	Cooperatieve Rabobank UA, 0.63%, 25/02/2033	165	0.01
EUR	300,000	Cooperatieve Rabobank UA, 0.75%, 02/03/2032	265	0.01
EUR	100,000	Cooperatieve Rabobank UA, 0.75%, 21/06/2039	70	0.00
EUR	200,000	Cooperatieve Rabobank UA, 0.88%, 08/02/2028	194	0.01
EUR	300,000	Cooperatieve Rabobank UA, 0.88%, 05/05/2028	294	0.02
EUR	300,000	Cooperatieve Rabobank UA, 0.88%, 01/02/2029	286	0.02
EUR	100,000	Cooperatieve Rabobank UA, 1.13%, 07/05/2031	90	0.00
EUR	200,000	Cooperatieve Rabobank UA, 1.25%, 31/05/2032	181	0.01
EUR	17,000	Cooperatieve Rabobank UA, 1.38%, 03/02/2027	17	0.00

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	100,000	Cooperatieve Rabobank UA, 1.50%, 26/04/2038	80	0.00
EUR	200,000	Cooperatieve Rabobank UA, 2.87%, 19/01/2033	199	0.01
EUR	200,000	Cooperatieve Rabobank UA, 3.06%, 01/02/2034	200	0.01
EUR	100,000	Cooperatieve Rabobank UA, 3.11%, 07/06/2033	101	0.01
EUR	200,000	Cooperatieve Rabobank UA, 3.20%, 06/05/2036	199	0.01
EUR	300,000	Cooperatieve Rabobank UA, 3.30%, 22/11/2028	307	0.02
EUR	100,000	Cooperatieve Rabobank UA, 3.55%, 08/10/2035	99	0.01
EUR	200,000	Cooperatieve Rabobank UA, 3.82%, 26/07/2034	203	0.01
EUR	100,000	Cooperatieve Rabobank UA, 4.00%, 10/01/2030	104	0.01
EUR	200,000	Cooperatieve Rabobank UA, 4.23%, 25/04/2029	206	0.01
EUR	200,000	Cooperatieve Rabobank UA, 4.62%, 27/01/2028	204	0.01
EUR	100,000	CRH Funding BV, 1.63%, 05/05/2030^	95	0.00
EUR	100,000	CTP NV, 0.75%, 18/02/2027	98	0.00
EUR	100,000	CTP NV, 1.25%, 21/06/2029	94	0.00
EUR	200,000	CTP NV, 1.50%, 27/09/2031	177	0.01
EUR	100,000	CTP NV, 3.62%, 10/03/2031	100	0.01
EUR	125,000	CTP NV, 3.62%, 13/04/2032	123	0.01
EUR	100,000	CTP NV, 3.87%, 21/11/2032	99	0.01
EUR	100,000	CTP NV, 4.25%, 10/03/2035^	99	0.01
EUR	200,000	CTP NV, 4.75%, 05/02/2030	210	0.01
EUR	100,000	Daimler Truck International Finance BV, 1.63%, 06/04/2027	99	0.01
EUR	100,000	Daimler Truck International Finance BV, 3.00%, 27/11/2029^	100	0.01
EUR	100,000	Daimler Truck International Finance BV, 3.12%, 23/03/2028	101	0.01
EUR	100,000	Daimler Truck International Finance BV, 3.87%, 19/06/2026	101	0.01
EUR	100,000	Daimler Truck International Finance BV, 3.87%, 19/06/2029	103	0.01
EUR	200,000	Deutsche Telekom International Finance BV, 1.38%, 30/01/2027^	198	0.01
EUR	200,000	Deutsche Telekom International Finance BV, 1.50%, 03/04/2028	195	0.01
EUR	200,000	Deutsche Telekom International Finance BV, 2.00%, 01/12/2029	195	0.01
EUR	100,000	Deutsche Telekom International Finance BV, 3.25%, 17/01/2028^	102	0.01
EUR	50,000	Deutsche Telekom International Finance BV, 4.50%, 28/10/2030^	54	0.00
EUR	200,000	Digital Dutch Finco BV, 1.00%, 15/01/2032^	171	0.01
EUR	100,000	Digital Dutch Finco BV, 1.25%, 01/02/2031^	90	0.00
EUR	400,000	Digital Dutch Finco BV, 1.50%, 15/03/2030^	373	0.02
EUR	200,000	Digital Dutch Finco BV, 3.87%, 13/09/2033	199	0.01
EUR	100,000	Digital Dutch Finco BV, 3.87%, 15/07/2034	98	0.01
EUR	100,000	Digital Dutch Finco BV, 3.87%, 15/03/2035	98	0.01
EUR	375,000	Digital Intrepid Holding BV, 0.63%, 15/07/2031	318	0.02
EUR	100,000	Digital Intrepid Holding BV, 1.38%, 18/07/2032	86	0.00
EUR	150,000	DSM BV, 0.25%, 23/06/2028	142	0.01
EUR	100,000	DSM BV, 0.63%, 23/06/2032	85	0.00
EUR	100,000	DSM BV, 3.37%, 25/02/2036	97	0.00
EUR	100,000	DSM BV, 3.62%, 02/07/2034	100	0.01
EUR	230,000	E.ON International Finance BV, 1.25%, 19/10/2027	225	0.01
EUR	200,000	E.ON International Finance BV, 3.50%, 03/09/2035	197	0.01
EUR	125,000	easyJet FinCo BV, 1.88%, 03/03/2028	123	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	200,000	EDP Finance BV, 1.88%, 21/09/2029	193	0.01
EUR	75,000	EnBW International Finance BV, 1.88%, 31/10/2033	67	0.00
EUR	125,000	EnBW International Finance BV, 3.50%, 22/07/2031	127	0.01
EUR	500,000	EnBW International Finance BV, 3.75%, 20/11/2035	499	0.03
EUR	100,000	EnBW International Finance BV, 3.85%, 23/05/2030^	104	0.01
EUR	100,000	EnBW International Finance BV, 4.00%, 22/07/2036	101	0.01
EUR	150,000	EnBW International Finance BV, 4.05%, 22/11/2029^	156	0.01
EUR	100,000	EnBW International Finance BV, 4.30%, 23/05/2034^	105	0.01
EUR	200,000	Enexis Holding NV, 0.38%, 14/04/2033	161	0.01
EUR	100,000	Enexis Holding NV, 0.63%, 17/06/2032	85	0.00
EUR	300,000	Enexis Holding NV, 3.25%, 09/04/2033	298	0.02
EUR	300,000	Enexis Holding NV, 3.50%, 30/05/2036	295	0.02
EUR	100,000	Enexis Holding NV, 3.62%, 12/06/2034	101	0.01
EUR	100,000	Enexis Holding NV, 3.62%, 09/04/2037	99	0.01
EUR	100,000	Euronext NV, 0.75%, 17/05/2031^	89	0.00
EUR	100,000	Euronext NV, 1.13%, 12/06/2029	95	0.00
EUR	150,000	Euronext NV, 1.50%, 17/05/2041	107	0.01
EUR	100,000	Ferrovial SE, 4.37%, 13/09/2030	105	0.01
EUR	100,000	Galderma Finance Europe BV, 3.50%, 20/03/2030	101	0.01
EUR	100,000	Givaudan Finance Europe BV, 1.63%, 22/04/2032	91	0.00
EUR	100,000	Givaudan Finance Europe BV, 4.12%, 28/11/2033	104	0.01
EUR	100,000	Global Switch Finance BV, 1.38%, 07/10/2030	94	0.00
EUR	200,000	GSK Capital BV, 3.00%, 28/11/2027	202	0.01
EUR	100,000	GSK Capital BV, 3.12%, 28/11/2032	99	0.01
EUR	100,000	GSK Capital BV, 3.25%, 19/11/2036	96	0.00
EUR	100,000	H&M Finance BV, 0.25%, 25/08/2029	91	0.00
EUR	100,000	H&M Finance BV, 4.87%, 25/10/2031	107	0.01
EUR	100,000	Haleon Netherlands Capital BV, 1.75%, 29/03/2030	95	0.00
EUR	200,000	Haleon Netherlands Capital BV, 2.13%, 29/03/2034	180	0.01
EUR	200,000	Iberdrola International BV, 1.45%, 09/11/2026#	197	0.01
EUR	200,000	Iberdrola International BV, 1.83%, 09/08/2029^/#	187	0.01
EUR	100,000	ING Bank NV, 0.13%, 08/12/2032	85	0.00
EUR	400,000	ING Bank NV, 0.75%, 18/02/2029	379	0.02
EUR	400,000	ING Bank NV, 0.88%, 11/04/2028	387	0.02
EUR	100,000	ING Bank NV, 1.00%, 17/02/2037^	77	0.00
EUR	100,000	ING Bank NV, 2.50%, 21/02/2030	99	0.01
EUR	200,000	ING Bank NV, 2.62%, 10/01/2028	201	0.01
EUR	200,000	ING Bank NV, 2.75%, 10/01/2032	199	0.01
EUR	100,000	ING Bank NV, 2.75%, 25/11/2032	98	0.01
EUR	300,000	ING Bank NV, 3.00%, 15/02/2033	300	0.02
EUR	100,000	ING Bank NV, 3.00%, 21/05/2034	99	0.01
EUR	300,000	ING Bank NV, 3.00%, 02/09/2035	294	0.02
EUR	300,000	ING Groep NV, 0.25%, 18/02/2029	284	0.02
EUR	600,000	ING Groep NV, 0.25%, 01/02/2030	552	0.03
EUR	200,000	ING Groep NV, 0.38%, 29/09/2028	192	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Netherlands (continued)		
EUR	100,000	ING Groep NV, 0.88%, 29/11/2030	92	0.00
EUR	100,000	ING Groep NV, 0.88%, 09/06/2032	97	0.00
EUR	100,000	ING Groep NV, 1.00%, 16/11/2032	97	0.00
EUR	300,000	ING Groep NV, 1.38%, 11/01/2028^	293	0.02
EUR	200,000	ING Groep NV, 1.75%, 16/02/2031	189	0.01
EUR	600,000	ING Groep NV, 2.50%, 15/11/2030^	584	0.03
EUR	200,000	ING Groep NV, 3.00%, 17/08/2031	198	0.01
EUR	200,000	ING Groep NV, 3.37%, 19/11/2032	200	0.01
EUR	300,000	ING Groep NV, 3.50%, 17/08/2036	292	0.02
EUR	200,000	ING Groep NV, 3.75%, 03/09/2035	200	0.01
EUR	200,000	ING Groep NV, 3.87%, 12/08/2029	205	0.01
EUR	200,000	ING Groep NV, 3.87%, 20/08/2037	199	0.01
EUR	300,000	ING Groep NV, 4.00%, 12/02/2035	307	0.02
EUR	200,000	ING Groep NV, 4.12%, 24/08/2033	204	0.01
EUR	300,000	ING Groep NV, 4.12%, 20/05/2036	305	0.02
EUR	200,000	ING Groep NV, 4.25%, 26/08/2035	205	0.01
EUR	100,000	ING Groep NV, 4.37%, 15/08/2034	103	0.01
EUR	300,000	ING Groep NV, 4.50%, 23/05/2029	311	0.02
EUR	100,000	ING Groep NV, 4.75%, 23/05/2034	107	0.01
EUR	100,000	ING Groep NV, 5.00%, 20/02/2035	105	0.01
EUR	200,000	ING Groep NV, 5.25%, 14/11/2033	220	0.01
EUR	100,000	JAB Holdings BV, 1.00%, 20/12/2027	97	0.00
EUR	100,000	JAB Holdings BV, 2.00%, 18/05/2028	98	0.00
EUR	200,000	JAB Holdings BV, 2.25%, 19/12/2039	154	0.01
EUR	100,000	JAB Holdings BV, 2.50%, 25/06/2029	98	0.00
EUR	100,000	JAB Holdings BV, 3.37%, 17/04/2035	95	0.00
EUR	100,000	JAB Holdings BV, 4.37%, 25/04/2034	102	0.01
EUR	100,000	JAB Holdings BV, 4.75%, 29/06/2032	106	0.01
EUR	100,000	JAB Holdings BV, 5.00%, 12/06/2033	107	0.01
EUR	100,000	JDE Peet's NV, 0.50%, 16/01/2029	93	0.00
EUR	100,000	JDE Peet's NV, 1.13%, 16/06/2033	82	0.00
EUR	100,000	JDE Peet's NV, 4.50%, 23/01/2034	103	0.01
EUR	200,000	Koninklijke KPN NV, 0.88%, 14/12/2032	169	0.01
EUR	100,000	Koninklijke KPN NV, 0.88%, 15/11/2033	82	0.00
EUR	100,000	Koninklijke KPN NV, 1.13%, 11/09/2028^	96	0.00
EUR	200,000	Koninklijke KPN NV, 3.37%, 17/02/2035	194	0.01
EUR	100,000	Koninklijke KPN NV, 3.87%, 03/07/2031	103	0.01
EUR	100,000	Koninklijke KPN NV, 3.87%, 16/02/2036	100	0.01
EUR	100,000	Linde Finance BV, 0.25%, 19/05/2027	97	0.00
EUR	100,000	Linde Finance BV, 0.55%, 19/05/2032	85	0.00
EUR	100,000	Linde Finance BV, 1.00%, 20/04/2028^	97	0.00
EUR	100,000	LKQ Dutch Bond BV, 4.12%, 13/03/2031^	102	0.01
EUR	100,000	Lseg Netherlands BV, 0.25%, 06/04/2028	95	0.00
EUR	100,000	Lseg Netherlands BV, 0.75%, 06/04/2033	83	0.00
EUR	100,000	Lseg Netherlands BV, 2.75%, 20/09/2027	100	0.01
EUR	100,000	Lseg Netherlands BV, 4.23%, 29/09/2030	105	0.01
EUR	300,000	Magnum Icc Finance BV, 3.75%, 26/11/2034	298	0.02
EUR	150,000	Mercedes-Benz International Finance BV, 0.63%, 06/05/2027	147	0.01
EUR	100,000	Mercedes-Benz International Finance BV, 2.00%, 22/08/2026	100	0.01
EUR	200,000	Mercedes-Benz International Finance BV, 2.50%, 05/09/2028	199	0.01
EUR	100,000	Mercedes-Benz International Finance BV, 3.00%, 10/07/2027	101	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Netherlands (continued)		
EUR	150,000	Mercedes-Benz International Finance BV, 3.12%, 05/09/2031	150	0.01
EUR	100,000	Mercedes-Benz International Finance BV, 3.25%, 15/09/2027	101	0.01
EUR	200,000	Mercedes-Benz International Finance BV, 3.25%, 15/11/2030	202	0.01
EUR	350,000	Mercedes-Benz International Finance BV, 3.70%, 30/05/2031^	361	0.02
EUR	150,000	Mondelez International Holdings Netherlands BV, 0.00%, 22/09/2026	148	0.01
EUR	100,000	Mondelez International Holdings Netherlands BV, 0.25%, 09/09/2029	91	0.00
EUR	100,000	Mondelez International Holdings Netherlands BV, 0.63%, 09/09/2032	84	0.00
EUR	200,000	Mondelez International Holdings Netherlands BV, 1.25%, 09/09/2041^	132	0.01
EUR	100,000	MSD Netherlands Capital BV, 3.25%, 30/05/2032	100	0.01
EUR	100,000	MSD Netherlands Capital BV, 3.50%, 30/05/2037	98	0.01
EUR	200,000	MSD Netherlands Capital BV, 3.70%, 30/05/2044^	188	0.01
EUR	100,000	MSD Netherlands Capital BV, 3.75%, 30/05/2054	88	0.00
EUR	100,000	Nationale-Nederlanden Bank NV, 0.01%, 08/07/2030	88	0.00
EUR	100,000	Nationale-Nederlanden Bank NV, 0.05%, 24/09/2035	73	0.00
EUR	100,000	Nationale-Nederlanden Bank NV, 0.13%, 24/09/2029	91	0.00
EUR	100,000	Nationale-Nederlanden Bank NV, 0.50%, 21/09/2028	94	0.00
EUR	100,000	Nationale-Nederlanden Bank NV, 1.00%, 25/09/2028	96	0.00
EUR	100,000	Nationale-Nederlanden Bank NV, 1.88%, 17/05/2032	94	0.00
EUR	200,000	Nationale-Nederlanden Bank NV, 3.00%, 21/03/2031	202	0.01
EUR	200,000	Nationale-Nederlanden Bank NV, 3.25%, 28/05/2027	203	0.01
EUR	100,000	NE Property BV, 2.00%, 20/01/2030	95	0.00
EUR	100,000	NE Property BV, 3.37%, 14/07/2027	101	0.01
EUR	100,000	NE Property BV, 3.87%, 30/09/2033	99	0.01
EUR	100,000	NE Property BV, 4.25%, 21/01/2032	103	0.01
EUR	500,000	Nederlandse Waterschapsbank NV, 0.25%, 19/01/2032	428	0.02
EUR	100,000	NIBC Bank NV, 0.13%, 25/11/2030	88	0.00
EUR	100,000	NIBC Bank NV, 0.13%, 21/04/2031	86	0.00
EUR	100,000	NIBC Bank NV, 0.50%, 19/03/2027	98	0.00
EUR	100,000	NIBC Bank NV, 0.88%, 24/06/2027	98	0.00
EUR	200,000	NIBC Bank NV, 1.00%, 11/09/2028	192	0.01
EUR	100,000	NIBC Bank NV, 1.00%, 24/01/2060	97	0.00
EUR	100,000	NIBC Bank NV, 3.50%, 05/06/2030	101	0.01
EUR	100,000	NIBC Bank NV, 6.00%, 16/11/2028	108	0.01
EUR	100,000	NN Group NV, 0.88%, 23/11/2031	88	0.00
EUR	150,000	NN Group NV, 1.63%, 01/06/2027	148	0.01
EUR	100,000	NN Group NV, 4.62%, 13/01/2048	103	0.01
EUR	100,000	NN Group NV, 5.25%, 01/03/2043	107	0.01
EUR	200,000	NN Group NV, 6.00%, 03/11/2043	225	0.01
EUR	100,000	Novo Nordisk Finance Netherlands BV, 0.13%, 04/06/2028	94	0.00

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	100,000	Novo Nordisk Finance Netherlands BV, 1.13%, 30/09/2027^	98	0.00
EUR	100,000	Novo Nordisk Finance Netherlands BV, 1.38%, 31/03/2030	94	0.00
EUR	200,000	Novo Nordisk Finance Netherlands BV, 2.38%, 27/05/2028	199	0.01
EUR	200,000	Novo Nordisk Finance Netherlands BV, 2.50%, 20/02/2029	199	0.01
EUR	100,000	Novo Nordisk Finance Netherlands BV, 2.87%, 27/08/2030	100	0.01
EUR	100,000	Novo Nordisk Finance Netherlands BV, 3.00%, 20/02/2032	99	0.01
EUR	200,000	Novo Nordisk Finance Netherlands BV, 3.12%, 21/01/2029	203	0.01
EUR	100,000	Novo Nordisk Finance Netherlands BV, 3.12%, 27/05/2033	99	0.01
EUR	100,000	Novo Nordisk Finance Netherlands BV, 3.25%, 21/01/2031	101	0.01
EUR	300,000	Novo Nordisk Finance Netherlands BV, 3.37%, 21/05/2034	298	0.02
EUR	100,000	Novo Nordisk Finance Netherlands BV, 3.37%, 20/02/2035	99	0.01
EUR	300,000	Novo Nordisk Finance Netherlands BV, 3.62%, 27/05/2037	297	0.02
EUR	100,000	Novo Nordisk Finance Netherlands BV, 3.62%, 20/02/2038	98	0.01
EUR	100,000	Novo Nordisk Finance Netherlands BV, 4.00%, 20/11/2045	96	0.00
EUR	200,000	PACCAR Financial Europe BV, 0.00%, 01/03/2026	199	0.01
EUR	100,000	Pfizer Netherlands International Finance BV, 2.87%, 19/05/2029	100	0.01
EUR	100,000	Pfizer Netherlands International Finance BV, 3.25%, 19/05/2032	100	0.01
EUR	100,000	Pfizer Netherlands International Finance BV, 3.87%, 19/05/2037	101	0.01
EUR	200,000	Pfizer Netherlands International Finance BV, 4.25%, 19/05/2045	199	0.01
EUR	100,000	Pluxee NV, 3.75%, 04/09/2032	99	0.01
EUR	100,000	PostNL NV, 4.75%, 12/06/2031	105	0.01
EUR	150,000	Prosus NV, 1.29%, 13/07/2029	140	0.01
EUR	100,000	Prosus NV, 1.54%, 03/08/2028	96	0.00
EUR	100,000	Prosus NV, 1.99%, 13/07/2033	87	0.00
EUR	125,000	Prosus NV, 2.03%, 03/08/2032	112	0.01
EUR	100,000	Prosus NV, 2.09%, 19/01/2030	95	0.00
EUR	100,000	Prosus NV, 2.78%, 19/01/2034	92	0.00
EUR	100,000	Prosus NV, 4.34%, 15/07/2035	100	0.01
EUR	100,000	Randstad NV, 3.61%, 12/03/2029	102	0.01
EUR	150,000	Reckitt Benckiser Treasury Services Nederland BV, 0.38%, 19/05/2026	149	0.01
EUR	100,000	Reckitt Benckiser Treasury Services Nederland BV, 0.75%, 19/05/2030	91	0.00
EUR	100,000	RELX Finance BV, 0.88%, 10/03/2032	87	0.00
EUR	100,000	RELX Finance BV, 1.38%, 12/05/2026	100	0.01
EUR	100,000	RELX Finance BV, 1.50%, 13/05/2027	99	0.01
EUR	200,000	RELX Finance BV, 3.37%, 20/03/2033	199	0.01
EUR	100,000	Ren Finance BV, 0.50%, 16/04/2029^	93	0.00
EUR	100,000	Ren Finance BV, 3.50%, 27/02/2032	101	0.01
EUR	100,000	Rentokil Initial Finance BV, 3.87%, 27/06/2027	101	0.01
EUR	100,000	Rentokil Initial Finance BV, 4.37%, 27/06/2030	105	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	100,000	Roche Finance Europe BV, 3.20%, 27/08/2029	102	0.01
EUR	100,000	Roche Finance Europe BV, 3.31%, 04/12/2027	102	0.01
EUR	200,000	Roche Finance Europe BV, 3.56%, 03/05/2044^	188	0.01
EUR	200,000	Roche Finance Europe BV, 3.59%, 04/12/2036	200	0.01
EUR	100,000	Royal Schiphol Group NV, 0.38%, 08/09/2027	97	0.00
EUR	100,000	Royal Schiphol Group NV, 0.75%, 22/04/2033	83	0.00
EUR	100,000	Royal Schiphol Group NV, 0.88%, 08/09/2032	86	0.00
EUR	100,000	Royal Schiphol Group NV, 1.50%, 05/11/2030^	93	0.00
EUR	100,000	Royal Schiphol Group NV, 2.00%, 06/04/2029	98	0.00
EUR	190,000	Royal Schiphol Group NV, 3.37%, 17/09/2036	184	0.01
EUR	100,000	Sagax Euro Mtn NL BV, 1.00%, 17/05/2029	93	0.00
EUR	100,000	Sagax Euro Mtn NL BV, 1.63%, 24/02/2026	100	0.01
EUR	100,000	Sartorius Finance BV, 4.37%, 14/09/2029	104	0.01
EUR	100,000	Sartorius Finance BV, 4.50%, 14/09/2032	105	0.01
EUR	200,000	Sartorius Finance BV, 4.87%, 14/09/2035	212	0.01
EUR	100,000	SGS Finance BV, 3.12%, 10/09/2030	100	0.01
EUR	100,000	SGS Finance BV, 3.75%, 10/09/2035	100	0.01
EUR	200,000	Signify NV, 2.37%, 11/05/2027	199	0.01
EUR	125,000	Sika Capital BV, 0.88%, 29/04/2027	122	0.01
EUR	100,000	Sika Capital BV, 1.50%, 29/04/2031	92	0.00
EUR	100,000	Sika Capital BV, 3.75%, 03/11/2026	101	0.01
EUR	100,000	Sika Capital BV, 3.75%, 03/05/2030	103	0.01
EUR	100,000	Stedin Holding NV, 2.38%, 03/06/2030	98	0.01
EUR	200,000	Stedin Holding NV, 3.00%, 03/11/2032	196	0.01
EUR	100,000	Stedin Holding NV, 3.37%, 12/02/2037	97	0.00
EUR	100,000	Stedin Holding NV, 3.62%, 20/06/2031^	102	0.01
EUR	100,000	Sudzucker International Finance BV, 4.12%, 29/01/2032	101	0.01
EUR	100,000	Sudzucker International Finance BV, 5.12%, 31/10/2027	103	0.01
EUR	100,000	Swisscom Finance BV, 0.38%, 14/11/2028	94	0.00
EUR	100,000	Swisscom Finance BV, 3.25%, 05/09/2034^	98	0.01
EUR	200,000	Swisscom Finance BV, 3.50%, 29/11/2031	203	0.01
EUR	100,000	Swisscom Finance BV, 3.62%, 29/11/2036	99	0.01
EUR	100,000	Swisscom Finance BV, 3.62%, 17/11/2037	98	0.01
EUR	100,000	Swisscom Finance BV, 3.87%, 29/05/2044	95	0.00
EUR	100,000	Tennet Netherlands BV, 0.13%, 09/12/2027	96	0.00
EUR	100,000	Tennet Netherlands BV, 0.50%, 09/06/2031	88	0.00
EUR	100,000	Tennet Netherlands BV, 0.50%, 30/11/2040	64	0.00
EUR	100,000	Tennet Netherlands BV, 0.88%, 03/06/2030	92	0.00
EUR	125,000	Tennet Netherlands BV, 0.88%, 16/06/2035	101	0.01
EUR	180,000	Tennet Netherlands BV, 1.13%, 09/06/2041	127	0.01
EUR	150,000	Tennet Netherlands BV, 1.25%, 24/10/2033	131	0.01
EUR	200,000	Tennet Netherlands BV, 1.38%, 05/06/2028	195	0.01
EUR	100,000	Tennet Netherlands BV, 1.38%, 26/06/2029	96	0.00
EUR	195,000	Tennet Netherlands BV, 1.50%, 03/06/2039	153	0.01
EUR	100,000	Tennet Netherlands BV, 1.75%, 04/06/2027	99	0.01
EUR	100,000	Tennet Netherlands BV, 1.88%, 13/06/2036	88	0.00
EUR	110,000	Tennet Netherlands BV, 2.00%, 05/06/2034	101	0.01
EUR	300,000	Tennet Netherlands BV, 2.13%, 17/11/2029	294	0.02
EUR	200,000	Tennet Netherlands BV, 2.38%, 17/05/2033	191	0.01
EUR	200,000	Tennet Netherlands BV, 2.75%, 17/05/2042	177	0.01
EUR	100,000	Tennet Netherlands BV, 3.87%, 28/10/2028	103	0.01
EUR	100,000	Tennet Netherlands BV, 4.25%, 28/04/2032	105	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	300,000	Tennet Netherlands BV, 4.50%, 28/10/2034	321	0.02
EUR	250,000	Tennet Netherlands BV, 4.75%, 28/10/2042	268	0.01
EUR	150,000	Unilever Finance Netherlands BV, 1.00%, 14/02/2027	148	0.01
EUR	100,000	Unilever Finance Netherlands BV, 1.13%, 29/04/2028	97	0.00
EUR	150,000	Unilever Finance Netherlands BV, 1.25%, 28/02/2031	138	0.01
EUR	100,000	Unilever Finance Netherlands BV, 1.38%, 04/09/2030	94	0.00
EUR	100,000	Unilever Finance Netherlands BV, 1.63%, 12/02/2033	90	0.00
EUR	150,000	Unilever Finance Netherlands BV, 1.75%, 16/11/2028	146	0.01
EUR	200,000	Unilever Finance Netherlands BV, 1.75%, 25/03/2030	191	0.01
EUR	100,000	Unilever Finance Netherlands BV, 2.25%, 16/05/2034	92	0.00
EUR	100,000	Unilever Finance Netherlands BV, 3.25%, 15/02/2032	101	0.01
EUR	200,000	Unilever Finance Netherlands BV, 3.50%, 23/02/2035^	200	0.01
EUR	200,000	Unilever Finance Netherlands BV, 3.50%, 15/02/2037	197	0.01
EUR	100,000	Universal Music Group NV, 3.00%, 30/06/2027	101	0.01
EUR	100,000	Universal Music Group NV, 3.75%, 30/06/2032	101	0.01
EUR	200,000	Universal Music Group NV, 4.00%, 13/06/2031	206	0.01
EUR	100,000	Upjohn Finance BV, 1.36%, 23/06/2027	98	0.00
EUR	200,000	Upjohn Finance BV, 1.91%, 23/06/2032	176	0.01
EUR	200,000	Van Lanschot Kempen NV, 0.88%, 15/02/2027	197	0.01
EUR	100,000	Vestas Wind Systems Finance BV, 2.00%, 15/06/2034^	87	0.00
EUR	100,000	Wolters Kluwer NV, 0.25%, 30/03/2028	95	0.00
EUR	150,000	Wolters Kluwer NV, 0.75%, 03/07/2030	136	0.01
EUR	100,000	Wolters Kluwer NV, 1.50%, 22/03/2027	99	0.01
EUR	100,000	Wolters Kluwer NV, 3.00%, 25/09/2030^	100	0.01
EUR	100,000	Wolters Kluwer NV, 3.25%, 18/03/2029	101	0.01
EUR	100,000	Wolters Kluwer NV, 3.75%, 03/04/2031	103	0.01
EUR	100,000	WPC Eurobond BV, 0.95%, 01/06/2030	91	0.00
EUR	100,000	WPC Eurobond BV, 2.13%, 15/04/2027	99	0.01
		Total Netherlands	**59,506**	**3.37**
		New Zealand (30 June 2025: 0.04%)		
EUR	225,000	ASB Bank Ltd., 0.25%, 08/09/2028	211	0.01
EUR	100,000	ASB Bank Ltd., 0.25%, 21/05/2031	86	0.00
EUR	100,000	ASB Bank Ltd., 0.50%, 24/09/2029	91	0.00
EUR	100,000	ASB Bank Ltd., 2.97%, 27/03/2030	101	0.01
EUR	100,000	ASB Bank Ltd., 4.50%, 16/03/2027	102	0.01
EUR	100,000	Chorus Ltd., 3.63%, 07/09/2029^	102	0.01
		Total New Zealand	**693**	**0.04**
		Norway (30 June 2025: 0.64%)		
EUR	100,000	DNB Bank ASA, 0.25%, 23/02/2029	95	0.00
EUR	375,000	DNB Bank ASA, 0.38%, 18/01/2028	367	0.02
EUR	420,000	DNB Bank ASA, 3.00%, 29/11/2030	419	0.02
EUR	100,000	DNB Bank ASA, 3.00%, 15/01/2031	100	0.01
EUR	200,000	DNB Bank ASA, 3.12%, 20/05/2031	200	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Norway (continued)		
EUR	275,000	DNB Bank ASA, 4.00%, 14/03/2029	283	0.02
EUR	250,000	DNB Bank ASA, 4.50%, 19/07/2028	257	0.01
EUR	100,000	DNB Bank ASA, 4.62%, 01/11/2029	105	0.01
EUR	100,000	DNB Bank ASA, 4.62%, 28/02/2033	103	0.01
EUR	100,000	DNB Bank ASA, 5.00%, 13/09/2033	104	0.01
EUR	400,000	DNB Boligkreditt AS, 0.01%, 08/10/2027	385	0.02
EUR	150,000	DNB Boligkreditt AS, 0.01%, 12/05/2028	142	0.01
EUR	450,000	DNB Boligkreditt AS, 0.01%, 21/01/2031	393	0.02
EUR	200,000	DNB Boligkreditt AS, 2.62%, 28/01/2030	200	0.01
EUR	300,000	DNB Boligkreditt AS, 2.87%, 12/03/2029^	303	0.02
EUR	200,000	DNB Boligkreditt AS, 3.12%, 05/06/2031	203	0.01
EUR	100,000	DNB Boligkreditt AS, 3.37%, 14/11/2028	103	0.01
EUR	200,000	Eika Boligkreditt AS, 0.01%, 23/03/2028	190	0.01
EUR	200,000	Eika Boligkreditt AS, 0.13%, 16/06/2031	173	0.01
EUR	200,000	Eika Boligkreditt AS, 0.88%, 01/02/2029	190	0.01
EUR	200,000	Eika Boligkreditt AS, 3.25%, 20/03/2035	200	0.01
EUR	100,000	Norsk Hydro ASA, 2.00%, 11/04/2029	97	0.00
EUR	100,000	Norsk Hydro ASA, 3.75%, 17/06/2033	101	0.01
EUR	450,000	SpareBank 1 Boligkreditt AS, 0.01%, 22/09/2027	433	0.02
EUR	200,000	SpareBank 1 Boligkreditt AS, 0.05%, 03/11/2028	187	0.01
EUR	129,000	SpareBank 1 Boligkreditt AS, 0.13%, 14/05/2026	128	0.01
EUR	100,000	SpareBank 1 Boligkreditt AS, 0.13%, 20/01/2028	96	0.00
EUR	150,000	SpareBank 1 Boligkreditt AS, 0.13%, 05/11/2029	136	0.01
EUR	100,000	SpareBank 1 Boligkreditt AS, 0.13%, 12/05/2031	87	0.00
EUR	200,000	SpareBank 1 Boligkreditt AS, 1.00%, 30/01/2029	191	0.01
EUR	100,000	SpareBank 1 Boligkreditt AS, 1.75%, 25/05/2027	99	0.01
EUR	100,000	SpareBank 1 Boligkreditt AS, 1.75%, 11/05/2032	93	0.00
EUR	100,000	SpareBank 1 Boligkreditt AS, 2.37%, 13/02/2030	99	0.01
EUR	100,000	SpareBank 1 Boligkreditt AS, 2.75%, 03/09/2029	101	0.01
EUR	300,000	SpareBank 1 Boligkreditt AS, 2.75%, 27/08/2032	296	0.02
EUR	100,000	SpareBank 1 Boligkreditt AS, 3.00%, 15/05/2034	99	0.01
EUR	100,000	Sparebank 1 Oestlandet, 0.13%, 03/03/2028	95	0.00
EUR	100,000	Sparebank 1 Oestlandet, 1.75%, 27/04/2027	99	0.01
EUR	100,000	Sparebank 1 Oestlandet, 3.62%, 30/05/2029	102	0.01
EUR	100,000	SpareBank 1 SMN, 0.01%, 18/02/2028	95	0.00
EUR	150,000	SpareBank 1 SMN, 0.13%, 11/09/2026	148	0.01
EUR	300,000	SpareBank 1 Sor-Norge ASA, 3.75%, 23/11/2027^	306	0.02
EUR	200,000	SpareBank 1 Sor-Norge ASA, 4.87%, 24/08/2028	210	0.01
EUR	100,000	Sparebanken Norge Boligkreditt AS, 0.01%, 26/10/2026	98	0.00
EUR	200,000	Sparebanken Norge Boligkreditt AS, 0.01%, 28/06/2027	194	0.01
EUR	200,000	Sparebanken Norge Boligkreditt AS, 2.62%, 18/02/2031	198	0.01
EUR	200,000	SR-Boligkreditt AS, 0.01%, 26/06/2027	194	0.01
EUR	200,000	SR-Boligkreditt AS, 0.01%, 10/03/2031	173	0.01
EUR	200,000	SR-Boligkreditt AS, 1.00%, 01/04/2029	190	0.01
EUR	175,000	SR-Boligkreditt AS, 1.63%, 15/03/2028	172	0.01
EUR	125,000	Statkraft AS, 2.87%, 13/09/2029^	125	0.01
EUR	100,000	Statnett SF, 3.37%, 26/02/2036	98	0.01
EUR	100,000	Statnett SF, 3.50%, 08/06/2033	101	0.01
EUR	100,000	Statnett SF, 3.62%, 21/10/2038	98	0.01
EUR	100,000	Storebrand Livsforsikring AS, 1.88%, 30/09/2051	91	0.00

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Norway (continued)		
EUR	100,000	Telenor ASA, 0.25%, 25/09/2027	96	0.00
EUR	100,000	Telenor ASA, 0.25%, 14/02/2028	95	0.00
EUR	100,000	Telenor ASA, 0.63%, 25/09/2031	87	0.00
EUR	100,000	Telenor ASA, 0.88%, 14/02/2035	79	0.00
EUR	150,000	Telenor ASA, 1.13%, 31/05/2029	142	0.01
EUR	100,000	Telenor ASA, 1.75%, 31/05/2034	87	0.00
EUR	100,000	Telenor ASA, 3.37%, 01/04/2032	100	0.01
EUR	100,000	Telenor ASA, 4.00%, 03/10/2030	104	0.01
EUR	100,000	Telenor ASA, 4.25%, 03/10/2035	104	0.01
		Total Norway	**10,439**	**0.59**
		People's Republic of China (30 June 2025: 0.01%)		
		Poland (30 June 2025: 0.03%)		
EUR	200,000	Bank Millennium SA, 5.31%, 25/09/2029	210	0.01
EUR	200,000	Bank Polska Kasa Opieki SA, 3.50%, 23/09/2032^	199	0.01
EUR	100,000	Bank Polska Kasa Opieki SA, 4.00%, 24/09/2030^	102	0.01
EUR	100,000	mBank SA, 4.03%, 27/09/2030^	103	0.01
EUR	100,000	ORLEN SA, 3.63%, 02/07/2032	100	0.01
EUR	100,000	PKO Bank Hipoteczny SA, 2.50%, 12/06/2029	99	0.00
EUR	100,000	Powszechna Kasa Oszczednosci Bank Polski SA, 3.62%, 30/06/2031	100	0.00
EUR	100,000	Powszechna Kasa Oszczednosci Bank Polski SA, 3.63%, 20/11/2032	99	0.00
EUR	100,000	Powszechna Kasa Oszczednosci Bank Polski SA, 4.50%, 18/06/2029	103	0.01
		Total Poland	**1,115**	**0.06**
		Portugal (30 June 2025: 0.12%)		
EUR	100,000	Banco BPI SA, 3.25%, 22/03/2030	102	0.01
EUR	100,000	Banco BPI SA, 3.62%, 04/07/2028	103	0.01
EUR	100,000	Banco Comercial Portugues SA, 3.13%, 21/10/2029	101	0.01
EUR	100,000	Banco Comercial Portugues SA, 3.13%, 24/06/2031^	100	0.00
EUR	100,000	Banco Comercial Portugues SA, 4.75%, 20/03/2037^	104	0.01
EUR	400,000	Banco Santander Totta SA, 1.25%, 26/09/2027	393	0.02
EUR	100,000	Banco Santander Totta SA, 2.63%, 19/02/2030	100	0.00
EUR	200,000	Banco Santander Totta SA, 3.25%, 15/02/2031	203	0.01
EUR	200,000	Banco Santander Totta SA, 3.37%, 19/04/2028	204	0.01
EUR	100,000	Caixa Geral de Depositos SA, 3.00%, 07/10/2031	99	0.00
EUR	100,000	Caixa Geral de Depositos SA, 5.75%, 31/10/2028	106	0.01
EUR	300,000	EDP SA, 1.63%, 15/04/2027	297	0.02
EUR	300,000	EDP SA, 3.87%, 26/06/2028^	308	0.02
EUR	100,000	Novo Banco SA, 3.37%, 22/01/2031	100	0.00
EUR	100,000	Novo Banco SA, 3.50%, 09/03/2029	101	0.00
EUR	100,000	Novo Banco SA, 4.25%, 08/03/2028	102	0.01
		Total Portugal	**2,523**	**0.14**
		Republic of South Korea (30 June 2025: 0.01%)		
EUR	100,000	Kookmin Bank, 2.63%, 29/09/2029	100	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Republic of South Korea (continued)		
EUR	100,000	Kookmin Bank, 2.75%, 21/01/2028	100	0.00
		Total Republic of South Korea	**200**	**0.01**
		Romania (30 June 2025: 0.01%)		
		Singapore (30 June 2025: 0.04%)		
EUR	100,000	Bright Food Singapore Holdings Pte. Ltd., 3.25%, 09/07/2030	100	0.01
EUR	100,000	CapitaLand Ascendas REIT, 0.75%, 23/06/2028	95	0.00
EUR	200,000	DBS Bank Ltd., 2.43%, 03/01/2029	199	0.01
EUR	200,000	DBS Bank Ltd., 3.21%, 19/08/2026	201	0.01
EUR	200,000	United Overseas Bank Ltd., 0.10%, 25/05/2029	184	0.01
EUR	100,000	United Overseas Bank Ltd., 2.72%, 01/12/2030	100	0.01
		Total Singapore	**879**	**0.05**
		Slovakia (30 June 2025: 0.06%)		
EUR	100,000	Ceskoslovenska Obchodna Banka AS, 3.38%, 03/07/2029^	102	0.01
EUR	200,000	Slovenska Sporitelna AS, 1.13%, 12/04/2027	197	0.01
EUR	100,000	Slovenska Sporitelna AS, 2.75%, 10/09/2030	99	0.00
EUR	100,000	Slovenska Sporitelna AS, 3.50%, 05/04/2028	102	0.01
EUR	100,000	Slovenska Sporitelna AS, 5.37%, 04/10/2028	104	0.01
EUR	100,000	Vseobecna Uverova Banka AS, 0.50%, 26/06/2029	92	0.00
EUR	100,000	Vseobecna Uverova Banka AS, 0.88%, 22/03/2027	98	0.00
EUR	100,000	Vseobecna Uverova Banka AS, 3.50%, 13/10/2026	101	0.01
EUR	100,000	Vseobecna Uverova Banka AS, 3.87%, 05/09/2028	103	0.01
		Total Slovakia	**998**	**0.06**
		Spain (30 June 2025: 1.74%)		
EUR	100,000	Abanca Corp. Bancaria SA, 3.25%, 14/02/2031^	100	0.01
EUR	100,000	Abanca Corp. Bancaria SA, 5.25%, 14/09/2028	104	0.01
EUR	100,000	Abanca Corp. Bancaria SA, 5.87%, 02/04/2030	109	0.01
EUR	100,000	Abertis Infraestructuras SA, 1.00%, 27/02/2027	98	0.00
EUR	100,000	Abertis Infraestructuras SA, 1.13%, 26/03/2028	96	0.00
EUR	100,000	Abertis Infraestructuras SA, 1.25%, 07/02/2028	97	0.00
EUR	100,000	Abertis Infraestructuras SA, 1.63%, 15/07/2029	95	0.00
EUR	100,000	Abertis Infraestructuras SA, 1.88%, 26/03/2032	92	0.00
EUR	100,000	Abertis Infraestructuras SA, 2.25%, 29/03/2029	98	0.00
EUR	200,000	Abertis Infraestructuras SA, 2.38%, 27/09/2027	199	0.01
EUR	100,000	Abertis Infraestructuras SA, 3.00%, 27/03/2031^	99	0.00
EUR	100,000	Abertis Infraestructuras SA, 3.13%, 07/07/2030	99	0.01
EUR	100,000	Abertis Infraestructuras SA, 4.12%, 31/01/2028	103	0.01
EUR	100,000	Abertis Infraestructuras SA, 4.12%, 07/08/2029	103	0.01
EUR	100,000	Acciona Energia Financiacion Filiales SA, 0.38%, 07/10/2027	96	0.00
EUR	100,000	Acciona Energia Financiacion Filiales SA, 1.38%, 26/01/2032^	88	0.00
EUR	100,000	Acciona Energia Financiacion Filiales SA, 3.75%, 25/04/2030^	102	0.01
EUR	200,000	Acciona Energia Financiacion Filiales SA, 5.12%, 23/04/2031^	215	0.01
EUR	300,000	Amadeus IT Group SA, 2.88%, 20/05/2027	301	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Spain (continued)		
EUR	100,000	Amadeus IT Group SA, 3.38%, 25/03/2030	101	0.01
EUR	200,000	AYT Cedulas Cajas Global FTA, 4.75%, 25/05/2027	206	0.01
EUR	200,000	Banco Bilbao Vizcaya Argentaria SA, 0.50%, 14/01/2027	196	0.01
EUR	100,000	Banco Bilbao Vizcaya Argentaria SA, 0.88%, 14/01/2029	97	0.00
EUR	100,000	Banco Bilbao Vizcaya Argentaria SA, 3.13%, 17/07/2027	101	0.01
EUR	100,000	Banco Bilbao Vizcaya Argentaria SA, 3.13%, 15/07/2030	100	0.01
EUR	300,000	Banco Bilbao Vizcaya Argentaria SA, 3.37%, 20/09/2027	304	0.02
EUR	100,000	Banco Bilbao Vizcaya Argentaria SA, 3.50%, 10/02/2027	101	0.01
EUR	100,000	Banco Bilbao Vizcaya Argentaria SA, 3.50%, 26/03/2031	102	0.01
EUR	100,000	Banco Bilbao Vizcaya Argentaria SA, 3.62%, 07/06/2030^	103	0.01
EUR	200,000	Banco Bilbao Vizcaya Argentaria SA, 3.75%, 26/08/2035	200	0.01
EUR	300,000	Banco Bilbao Vizcaya Argentaria SA, 3.87%, 15/01/2034^	310	0.02
EUR	200,000	Banco Bilbao Vizcaya Argentaria SA, 4.00%, 25/02/2037	202	0.01
EUR	400,000	Banco Bilbao Vizcaya Argentaria SA, 4.37%, 14/10/2029^	422	0.02
EUR	200,000	Banco Bilbao Vizcaya Argentaria SA, 4.37%, 29/08/2036	205	0.01
EUR	100,000	Banco Bilbao Vizcaya Argentaria SA, 4.62%, 13/01/2031	106	0.01
EUR	200,000	Banco Bilbao Vizcaya Argentaria SA, 4.87%, 08/02/2036	211	0.01
EUR	100,000	Banco Bilbao Vizcaya Argentaria SA, 5.75%, 15/09/2033	106	0.01
EUR	100,000	Banco de Credito Social Cooperativo SA, 1.75%, 09/03/2028	99	0.01
EUR	100,000	Banco de Credito Social Cooperativo SA, 3.50%, 13/06/2031	100	0.01
EUR	200,000	Banco de Credito Social Cooperativo SA, 7.50%, 14/09/2029	223	0.01
EUR	300,000	Banco de Sabadell SA, 0.13%, 10/02/2028	286	0.02
EUR	100,000	Banco de Sabadell SA, 0.88%, 16/06/2028	98	0.00
EUR	300,000	Banco de Sabadell SA, 1.00%, 26/04/2027	295	0.02
EUR	100,000	Banco de Sabadell SA, 3.25%, 05/06/2034	100	0.01
EUR	100,000	Banco de Sabadell SA, 3.38%, 10/03/2032	100	0.01
EUR	100,000	Banco de Sabadell SA, 3.50%, 27/05/2031	101	0.01
EUR	100,000	Banco de Sabadell SA, 4.25%, 13/09/2030	104	0.01
EUR	200,000	Banco de Sabadell SA, 5.00%, 07/06/2029^	210	0.01
EUR	400,000	Banco de Sabadell SA, 5.12%, 10/11/2028	417	0.02
EUR	100,000	Banco de Sabadell SA, 5.12%, 27/06/2034	105	0.01
EUR	100,000	Banco de Sabadell SA, 5.25%, 07/02/2029	105	0.01
EUR	200,000	Banco de Sabadell SA, 5.50%, 08/09/2029	213	0.01
EUR	100,000	Banco de Sabadell SA, 6.00%, 16/08/2033	106	0.01
EUR	200,000	Banco Santander SA, 0.10%, 27/02/2032^	169	0.01
EUR	400,000	Banco Santander SA, 0.13%, 04/06/2030	357	0.02
EUR	300,000	Banco Santander SA, 0.20%, 11/02/2028	285	0.02
EUR	200,000	Banco Santander SA, 0.25%, 10/07/2029	185	0.01
EUR	300,000	Banco Santander SA, 0.50%, 04/02/2027	294	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Spain (continued)		
EUR	200,000	Banco Santander SA, 0.63%, 24/06/2029	190	0.01
EUR	100,000	Banco Santander SA, 1.00%, 04/11/2031^	88	0.00
EUR	300,000	Banco Santander SA, 1.13%, 23/06/2027	294	0.02
EUR	200,000	Banco Santander SA, 1.13%, 25/10/2028	193	0.01
EUR	100,000	Banco Santander SA, 1.63%, 22/10/2030	93	0.00
EUR	100,000	Banco Santander SA, 2.00%, 27/11/2034^	91	0.00
EUR	200,000	Banco Santander SA, 2.13%, 08/02/2028	197	0.01
EUR	300,000	Banco Santander SA, 2.38%, 08/09/2027	300	0.02
EUR	100,000	Banco Santander SA, 2.38%, 14/07/2029	99	0.01
EUR	200,000	Banco Santander SA, 2.75%, 08/09/2032	198	0.01
EUR	100,000	Banco Santander SA, 2.88%, 14/07/2033	98	0.00
EUR	300,000	Banco Santander SA, 3.25%, 02/04/2029	303	0.02
EUR	100,000	Banco Santander SA, 3.50%, 09/01/2028	101	0.01
EUR	200,000	Banco Santander SA, 3.50%, 09/01/2030	204	0.01
EUR	100,000	Banco Santander SA, 3.50%, 02/10/2032	100	0.01
EUR	300,000	Banco Santander SA, 3.50%, 17/02/2035^	295	0.02
EUR	300,000	Banco Santander SA, 3.75%, 09/01/2034	305	0.02
EUR	100,000	Banco Santander SA, 3.87%, 16/01/2028	103	0.01
EUR	200,000	Banco Santander SA, 3.87%, 22/04/2029	206	0.01
EUR	100,000	Banco Santander SA, 4.12%, 22/04/2034^	104	0.01
EUR	100,000	Banco Santander SA, 4.25%, 12/06/2030	105	0.01
EUR	200,000	Banco Santander SA, 4.62%, 04/05/2027	206	0.01
EUR	400,000	Banco Santander SA, 4.87%, 18/10/2031	430	0.02
EUR	100,000	Banco Santander SA, 5.00%, 22/04/2034	105	0.01
EUR	300,000	Banco Santander SA, 5.75%, 23/08/2033	317	0.02
EUR	300,000	Bankinter SA, 0.63%, 06/10/2027	290	0.02
EUR	100,000	Bankinter SA, 0.88%, 08/07/2026	99	0.00
EUR	200,000	Bankinter SA, 1.25%, 07/02/2028	195	0.01
EUR	100,000	Bankinter SA, 3.05%, 29/05/2028	101	0.01
EUR	100,000	Bankinter SA, 3.50%, 10/09/2032	101	0.01
EUR	100,000	Bankinter SA, 3.62%, 04/02/2033	100	0.01
EUR	100,000	Bankinter SA, 4.37%, 03/05/2030	104	0.01
EUR	100,000	Bankinter SA, 4.87%, 13/09/2031	107	0.01
EUR	200,000	CaixaBank SA, 0.50%, 09/02/2029	191	0.01
EUR	100,000	CaixaBank SA, 0.63%, 21/01/2028	98	0.00
EUR	100,000	CaixaBank SA, 0.75%, 09/07/2026	99	0.00
EUR	200,000	CaixaBank SA, 0.75%, 26/05/2028	195	0.01
EUR	100,000	CaixaBank SA, 1.00%, 17/01/2028^	97	0.00
EUR	100,000	CaixaBank SA, 1.63%, 14/07/2032	92	0.00
EUR	100,000	CaixaBank SA, 3.38%, 26/06/2035	98	0.00
EUR	300,000	CaixaBank SA, 3.62%, 19/09/2032	303	0.02
EUR	300,000	CaixaBank SA, 3.75%, 07/09/2029	309	0.02
EUR	200,000	CaixaBank SA, 3.75%, 27/01/2036^	198	0.01
EUR	100,000	CaixaBank SA, 3.87%, 14/05/2038	99	0.01
EUR	100,000	CaixaBank SA, 4.00%, 05/03/2037	101	0.01
EUR	300,000	CaixaBank SA, 4.12%, 09/02/2032	311	0.02
EUR	350,000	CaixaBank SA, 4.12%, 24/03/2036	370	0.02
EUR	200,000	CaixaBank SA, 4.25%, 06/09/2030	210	0.01
EUR	200,000	CaixaBank SA, 4.37%, 29/11/2033	213	0.01
EUR	200,000	CaixaBank SA, 4.37%, 08/08/2036^	206	0.01
EUR	100,000	CaixaBank SA, 5.00%, 19/07/2029	105	0.01
EUR	100,000	CaixaBank SA, 5.12%, 19/07/2034	109	0.01
EUR	300,000	CaixaBank SA, 5.37%, 14/11/2030	325	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Spain (continued)		
EUR	200,000	CaixaBank SA, 6.12%, 30/05/2034	215	0.01
EUR	200,000	Cellnex Finance Co. SA, 1.00%, 15/09/2027	195	0.01
EUR	200,000	Cellnex Finance Co. SA, 1.50%, 08/06/2028	194	0.01
EUR	100,000	Cellnex Finance Co. SA, 2.00%, 15/09/2032^	90	0.00
EUR	200,000	Cellnex Finance Co. SA, 2.00%, 15/02/2033	179	0.01
EUR	100,000	Cellnex Finance Co. SA, 3.50%, 22/05/2032	99	0.01
EUR	100,000	Cellnex Finance Co. SA, 3.62%, 24/01/2029	102	0.01
EUR	100,000	Cellnex Telecom SA, 1.00%, 20/04/2027	98	0.00
EUR	100,000	Cellnex Telecom SA, 1.75%, 23/10/2030	93	0.00
EUR	300,000	Cellnex Telecom SA, 1.88%, 26/06/2029	289	0.02
EUR	100,000	Colonial SFL Socimi SA, 0.50%, 21/04/2028^	96	0.00
EUR	100,000	Colonial SFL Socimi SA, 0.75%, 22/06/2029	93	0.00
EUR	200,000	Colonial SFL Socimi SA, 1.35%, 14/10/2028	193	0.01
EUR	100,000	Colonial SFL Socimi SA, 1.50%, 05/06/2027	99	0.01
EUR	100,000	Colonial SFL Socimi SA, 2.50%, 28/11/2029	98	0.00
EUR	200,000	Colonial SFL Socimi SA, 3.13%, 23/09/2031	196	0.01
EUR	100,000	EDP Servicios Financieros Espana SA, 3.13%, 03/12/2031	99	0.01
EUR	200,000	EDP Servicios Financieros Espana SA, 3.50%, 16/07/2030	204	0.01
EUR	200,000	EDP Servicios Financieros Espana SA, 3.50%, 21/07/2031	202	0.01
EUR	200,000	EDP Servicios Financieros Espana SA, 4.12%, 04/04/2029	207	0.01
EUR	200,000	EDP Servicios Financieros Espana SA, 4.37%, 04/04/2032^	211	0.01
EUR	200,000	El Corte Ingles SA, 3.50%, 24/07/2033	196	0.01
EUR	125,000	FCC Aqualia SA, 2.63%, 08/06/2027	125	0.01
EUR	100,000	FCC Aqualia SA, 3.75%, 11/06/2032	100	0.01
EUR	100,000	FCC Servicios Medio Ambiente Holding SA, 1.66%, 04/12/2026	99	0.00
EUR	200,000	FCC Servicios Medio Ambiente Holding SA, 3.71%, 08/10/2031	200	0.01
EUR	100,000	FCC Servicios Medio Ambiente Holding SA, 5.25%, 30/10/2029	107	0.01
EUR	100,000	Ferrovial Emisiones SA, 0.54%, 12/11/2028	94	0.00
EUR	100,000	Ibercaja Banco SA, 4.12%, 18/08/2036^	101	0.01
EUR	100,000	Ibercaja Banco SA, 4.37%, 30/07/2028	103	0.01
EUR	100,000	Iberdrola Finanzas SA, 1.25%, 13/09/2027^	98	0.00
EUR	300,000	Iberdrola Finanzas SA, 1.38%, 11/03/2032^	271	0.01
EUR	100,000	Iberdrola Finanzas SA, 1.58%, 16/08/2027#	97	0.00
EUR	300,000	Iberdrola Finanzas SA, 3.13%, 22/11/2028	304	0.02
EUR	200,000	Iberdrola Finanzas SA, 3.37%, 22/11/2032	201	0.01
EUR	200,000	Iberdrola Finanzas SA, 3.50%, 16/05/2035	199	0.01
EUR	200,000	Iberdrola Finanzas SA, 3.62%, 13/07/2033	203	0.01
EUR	200,000	Iberdrola Finanzas SA, 3.62%, 18/07/2034	202	0.01
EUR	200,000	Iberdrola Finanzas SA, 4.25%, 28/05/2030#	204	0.01
EUR	100,000	Iberdrola Finanzas SA, 4.87%, 25/04/2028^/#	104	0.01
EUR	200,000	Iberdrola Finanzas SA, 4.87%, 16/01/2031#	210	0.01
EUR	100,000	International Consolidated Airlines Group SA, 3.35%, 11/09/2030	100	0.01
EUR	100,000	Mapfre SA, 2.88%, 13/04/2030	98	0.00
EUR	100,000	Mapfre SA, 4.37%, 31/03/2047	102	0.01
EUR	100,000	Merlin Properties Socimi SA, 1.38%, 01/06/2030	93	0.00
EUR	100,000	Merlin Properties Socimi SA, 1.88%, 02/11/2026	99	0.00
EUR	100,000	Merlin Properties Socimi SA, 1.88%, 04/12/2034^	84	0.00

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Spain (continued)		
EUR	100,000	Merlin Properties Socimi SA, 2.38%, 13/07/2027	100	0.01
EUR	100,000	Merlin Properties Socimi SA, 2.38%, 18/09/2029	98	0.00
EUR	100,000	Merlin Properties Socimi SA, 3.50%, 04/09/2033	98	0.00
EUR	200,000	Programa Cedulas TDA Fondo de Titulizacion de Activos, 4.25%, 28/03/2027	204	0.01
EUR	500,000	Programa Cedulas TDA Fondo de Titulizacion de Activos, 4.25%, 10/04/2031	532	0.03
EUR	100,000	Red Electrica Financiaciones SA, 0.38%, 24/07/2028^	95	0.00
EUR	200,000	Red Electrica Financiaciones SA, 3.00%, 17/01/2034^	194	0.01
EUR	200,000	Redeia Corp. SA, 3.38%, 09/07/2032	199	0.01
EUR	100,000	Redeia Corp. SA, 4.62%, 07/05/2028^/#	103	0.01
EUR	200,000	Santander Consumer Finance SA, 0.50%, 14/01/2027	196	0.01
EUR	200,000	Santander Consumer Finance SA, 3.75%, 17/01/2029	205	0.01
EUR	100,000	Santander Consumer Finance SA, 4.12%, 05/05/2028	103	0.01
EUR	100,000	Unicaja Banco SA, 0.25%, 25/09/2029	91	0.00
EUR	100,000	Unicaja Banco SA, 3.50%, 30/06/2031	101	0.01
EUR	200,000	Unicaja Banco SA, 5.12%, 21/02/2029	209	0.01
EUR	100,000	Unicaja Banco SA, 6.50%, 11/09/2028	106	0.01
		Total Spain	**28,650**	**1.62**
		Sweden (30 June 2025: 0.87%)		
EUR	100,000	Assa Abloy AB, 3.87%, 13/09/2030	103	0.01
EUR	100,000	Assa Abloy AB, 4.12%, 13/09/2035	104	0.01
EUR	100,000	Castellum AB, 4.12%, 10/12/2030^	102	0.01
EUR	100,000	Electrolux AB, 2.50%, 18/05/2030	96	0.00
EUR	100,000	Electrolux AB, 4.12%, 05/10/2026	101	0.01
EUR	200,000	Ellevio AB, 3.75%, 14/05/2035	198	0.01
EUR	100,000	Ellevio AB, 4.12%, 07/03/2034	102	0.01
EUR	100,000	Epiroc AB, 3.62%, 28/02/2031	101	0.01
EUR	100,000	EQT AB, 0.88%, 14/05/2031	88	0.00
EUR	100,000	EQT AB, 2.38%, 06/04/2028	99	0.00
EUR	100,000	EQT AB, 2.88%, 06/04/2032	96	0.00
EUR	100,000	Essity AB, 0.25%, 08/02/2031^	87	0.00
EUR	100,000	Essity AB, 0.50%, 03/02/2030	91	0.00
EUR	100,000	Fastighets AB Balder, 4.00%, 19/02/2032	100	0.00
EUR	200,000	Fastighets AB Balder, 4.00%, 04/03/2033	197	0.01
EUR	200,000	Heimstaden Bostad AB, 3.75%, 02/10/2030	200	0.01
EUR	100,000	Investor AB, 0.38%, 29/10/2035	73	0.00
EUR	100,000	Investor AB, 1.50%, 12/09/2030	93	0.00
EUR	100,000	Investor AB, 1.50%, 20/06/2039	74	0.00
EUR	100,000	Investor AB, 2.75%, 10/06/2032	97	0.00
EUR	100,000	Investor AB, 3.50%, 31/03/2034	100	0.00
EUR	100,000	Investor AB, 4.00%, 31/03/2038	102	0.01
EUR	200,000	Lansforsakringar Bank AB, 3.75%, 17/01/2029	205	0.01
EUR	300,000	Lansforsakringar Bank AB, 4.00%, 18/01/2027	305	0.02
EUR	200,000	Lansforsakringar Hypotek AB, 3.25%, 04/05/2029	205	0.01
EUR	175,000	Molnlycke Holding AB, 0.63%, 15/01/2031	153	0.01
EUR	100,000	Molnlycke Holding AB, 4.25%, 08/09/2028^	103	0.01
EUR	200,000	Sagax AB, 4.00%, 13/03/2032	201	0.01
EUR	100,000	Sagax AB, 4.37%, 29/05/2030	103	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Sweden (continued)		
EUR	100,000	Sandvik AB, 3.75%, 27/09/2029	103	0.01
EUR	125,000	SBAB Bank AB, 0.13%, 27/08/2026	123	0.01
EUR	200,000	SBAB Bank AB, 2.75%, 22/04/2031	196	0.01
EUR	100,000	SBAB Bank AB, 3.25%, 06/02/2030	101	0.01
EUR	100,000	SBAB Bank AB, 3.37%, 21/05/2031	100	0.01
EUR	100,000	Securitas AB, 3.37%, 20/05/2032	99	0.00
EUR	150,000	Skandinaviska Enskilda Banken AB, 0.38%, 09/02/2026	150	0.01
EUR	200,000	Skandinaviska Enskilda Banken AB, 0.38%, 21/06/2028	189	0.01
EUR	200,000	Skandinaviska Enskilda Banken AB, 0.63%, 12/11/2029	183	0.01
EUR	200,000	Skandinaviska Enskilda Banken AB, 0.75%, 28/06/2027	196	0.01
EUR	200,000	Skandinaviska Enskilda Banken AB, 0.75%, 09/08/2027	195	0.01
EUR	200,000	Skandinaviska Enskilda Banken AB, 3.13%, 05/11/2031	198	0.01
EUR	100,000	Skandinaviska Enskilda Banken AB, 3.20%, 30/09/2033	99	0.00
EUR	300,000	Skandinaviska Enskilda Banken AB, 3.25%, 04/05/2028^	306	0.02
EUR	200,000	Skandinaviska Enskilda Banken AB, 3.37%, 19/03/2030	202	0.01
EUR	200,000	Skandinaviska Enskilda Banken AB, 3.50%, 14/08/2035	197	0.01
EUR	100,000	Skandinaviska Enskilda Banken AB, 3.75%, 07/02/2028	102	0.01
EUR	100,000	Skandinaviska Enskilda Banken AB, 3.87%, 09/05/2028	103	0.01
EUR	100,000	Skandinaviska Enskilda Banken AB, 4.12%, 29/06/2027	103	0.01
EUR	100,000	Skandinaviska Enskilda Banken AB, 4.37%, 06/11/2028	104	0.01
EUR	100,000	Skandinaviska Enskilda Banken AB, 4.50%, 27/11/2034	104	0.01
EUR	100,000	Skandinaviska Enskilda Banken AB, 5.00%, 17/08/2033	105	0.01
EUR	125,000	SKF AB, 0.25%, 15/02/2031	116	0.01
EUR	100,000	SKF AB, 3.12%, 14/09/2028	101	0.01
EUR	200,000	Stadshypotek AB, 0.01%, 30/09/2030	176	0.01
EUR	100,000	Stadshypotek AB, 0.75%, 01/11/2027	97	0.00
EUR	100,000	Stadshypotek AB, 2.63%, 27/09/2029^	100	0.00
EUR	100,000	Stadshypotek AB, 2.88%, 31/03/2032	100	0.01
EUR	200,000	Stadshypotek AB, 3.12%, 04/04/2028	203	0.01
EUR	100,000	Svenska Handelsbanken AB, 0.01%, 02/12/2027	95	0.00
EUR	200,000	Svenska Handelsbanken AB, 0.05%, 03/09/2026	197	0.01
EUR	100,000	Svenska Handelsbanken AB, 0.05%, 06/09/2028	93	0.00
EUR	200,000	Svenska Handelsbanken AB, 0.50%, 18/02/2030	181	0.01
EUR	100,000	Svenska Handelsbanken AB, 1.38%, 23/02/2029	96	0.00
EUR	100,000	Svenska Handelsbanken AB, 2.63%, 05/09/2029^	100	0.00
EUR	100,000	Svenska Handelsbanken AB, 2.88%, 17/02/2032^	99	0.00
EUR	200,000	Svenska Handelsbanken AB, 3.25%, 27/08/2031	200	0.01
EUR	200,000	Svenska Handelsbanken AB, 3.25%, 19/08/2032	199	0.01
EUR	100,000	Svenska Handelsbanken AB, 3.25%, 01/06/2033	101	0.01
EUR	100,000	Svenska Handelsbanken AB, 3.37%, 17/02/2028	102	0.01
EUR	200,000	Svenska Handelsbanken AB, 3.37%, 30/10/2035	195	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Sweden (continued)		
EUR	100,000	Svenska Handelsbanken AB, 3.62%, 04/11/2036	100	0.00
EUR	100,000	Svenska Handelsbanken AB, 3.75%, 01/11/2027	102	0.01
EUR	200,000	Svenska Handelsbanken AB, 3.75%, 15/02/2034	204	0.01
EUR	100,000	Svenska Handelsbanken AB, 3.87%, 10/05/2027	102	0.01
EUR	100,000	Svenska Handelsbanken AB, 5.00%, 16/08/2034	106	0.01
EUR	200,000	Sveriges Sakerstallda Obligationer AB, 0.01%, 14/03/2030	179	0.01
EUR	200,000	Sveriges Sakerstallda Obligationer AB, 0.38%, 05/06/2029	186	0.01
EUR	200,000	Sveriges Sakerstallda Obligationer AB, 0.88%, 29/03/2027	197	0.01
EUR	100,000	Sveriges Sakerstallda Obligationer AB, 1.25%, 19/04/2033^	88	0.00
EUR	100,000	Sveriges Sakerstallda Obligationer AB, 2.63%, 25/02/2030	100	0.01
EUR	150,000	Sveriges Sakerstallda Obligationer AB, 3.25%, 03/05/2028	153	0.01
EUR	100,000	Swedbank AB, 2.10%, 25/05/2027	100	0.00
EUR	300,000	Swedbank AB, 2.88%, 30/04/2029^	299	0.02
EUR	200,000	Swedbank AB, 2.88%, 08/02/2030	200	0.01
EUR	200,000	Swedbank AB, 3.25%, 24/09/2029	202	0.01
EUR	150,000	Swedbank AB, 3.25%, 13/10/2032	148	0.01
EUR	100,000	Swedbank AB, 3.50%, 19/08/2035	100	0.01
EUR	100,000	Swedbank AB, 3.62%, 23/08/2032	101	0.01
EUR	300,000	Swedbank AB, 4.25%, 11/07/2028	311	0.02
EUR	100,000	Swedbank AB, 4.37%, 05/09/2030^	106	0.01
EUR	100,000	Swedbank Hypotek AB, 1.38%, 31/05/2027^	99	0.00
EUR	200,000	Swedbank Hypotek AB, 3.12%, 05/07/2028	203	0.01
EUR	125,000	Tele2 AB, 2.13%, 15/05/2028	123	0.01
EUR	100,000	Tele2 AB, 3.75%, 22/11/2029	102	0.01
EUR	100,000	Telefonaktiebolaget LM Ericsson, 1.00%, 26/05/2029	93	0.00
EUR	150,000	Telefonaktiebolaget LM Ericsson, 1.13%, 08/02/2027	148	0.01
EUR	100,000	Telefonaktiebolaget LM Ericsson, 5.37%, 29/05/2028	105	0.01
EUR	150,000	Telia Co. AB, 0.13%, 27/11/2030	130	0.01
EUR	150,000	Telia Co. AB, 2.13%, 20/02/2034	135	0.01
EUR	100,000	Telia Co. AB, 2.75%, 30/06/2083	100	0.00
EUR	100,000	Telia Co. AB, 3.50%, 05/09/2033^	100	0.00
EUR	100,000	Telia Co. AB, 3.62%, 22/02/2032	102	0.01
EUR	100,000	Telia Co. AB, 4.62%, 21/12/2082	103	0.01
EUR	100,000	Vattenfall AB, 0.13%, 12/02/2029	92	0.00
EUR	150,000	Volvo Treasury AB, 2.00%, 19/08/2027	149	0.01
EUR	100,000	Volvo Treasury AB, 3.00%, 20/05/2030	100	0.01
EUR	100,000	Volvo Treasury AB, 3.12%, 26/08/2029	101	0.01
EUR	300,000	Volvo Treasury AB, 3.62%, 25/05/2027	304	0.02
		Total Sweden	**14,861**	**0.84**
		Switzerland (30 June 2025: 0.27%)		
EUR	100,000	Banque Cantonale de Geneve, 3.41%, 27/03/2030	101	0.01
EUR	100,000	Raiffeisen Schweiz Genossenschaft, 3.85%, 03/09/2032	102	0.01
EUR	100,000	Raiffeisen Schweiz Genossenschaft, 4.84%, 03/11/2028	105	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Switzerland (continued)		
EUR	100,000	Raiffeisen Schweiz Genossenschaft, 5.23%, 01/11/2027	104	0.01
EUR	100,000	UBS AG, 0.25%, 01/09/2028	94	0.00
EUR	200,000	UBS AG, 0.50%, 31/03/2031	175	0.01
EUR	200,000	UBS Group AG, 0.25%, 24/02/2028	190	0.01
EUR	200,000	UBS Group AG, 0.25%, 05/11/2028	191	0.01
EUR	100,000	UBS Group AG, 0.63%, 18/01/2033	82	0.00
EUR	200,000	UBS Group AG, 0.63%, 24/02/2033	163	0.01
EUR	150,000	UBS Group AG, 0.65%, 14/01/2028	147	0.01
EUR	200,000	UBS Group AG, 0.88%, 03/11/2031	174	0.01
EUR	225,000	UBS Group AG, 1.25%, 01/09/2026	224	0.01
EUR	400,000	UBS Group AG, 2.88%, 12/02/2030	399	0.02
EUR	200,000	UBS Group AG, 2.88%, 02/04/2032	195	0.01
EUR	200,000	UBS Group AG, 3.12%, 15/06/2030	200	0.01
EUR	200,000	UBS Group AG, 3.16%, 11/08/2031	199	0.01
EUR	200,000	UBS Group AG, 3.25%, 12/02/2034	195	0.01
EUR	200,000	UBS Group AG, 3.76%, 11/08/2036	199	0.01
EUR	300,000	UBS Group AG, 4.12%, 09/06/2033	310	0.02
EUR	200,000	UBS Group AG, 4.37%, 11/01/2031	209	0.01
EUR	200,000	UBS Group AG, 4.62%, 17/03/2028	205	0.01
EUR	200,000	UBS Group AG, 4.75%, 17/03/2032^	213	0.01
EUR	200,000	UBS Group AG, 7.75%, 01/03/2029	220	0.01
EUR	200,000	UBS Switzerland AG, 2.75%, 19/05/2030	199	0.01
EUR	300,000	UBS Switzerland AG, 2.78%, 09/09/2030	298	0.02
EUR	300,000	UBS Switzerland AG, 3.30%, 05/03/2029	306	0.02
EUR	100,000	Zuercher Kantonalbank, 2.76%, 08/07/2030	99	0.01
EUR	200,000	Zuercher Kantonalbank, 3.15%, 11/09/2031	200	0.01
EUR	100,000	Zuercher Kantonalbank, 4.16%, 08/06/2029	103	0.01
		Total Switzerland	**5,601**	**0.32**
		United Arab Emirates (30 June 2025: 0.02%)		
EUR	100,000	Emirates Telecommunications Group Co. PJSC, 0.38%, 17/05/2028	94	0.01
EUR	100,000	Emirates Telecommunications Group Co. PJSC, 0.87%, 17/05/2033	84	0.00
EUR	150,000	First Abu Dhabi Bank PJSC, 0.13%, 16/02/2026	150	0.01
EUR	100,000	First Abu Dhabi Bank PJSC, 1.62%, 07/04/2027	99	0.01
EUR	200,000	First Abu Dhabi Bank PJSC, 3.12%, 20/02/2031	199	0.01
		Total United Arab Emirates	**626**	**0.04**
		United Kingdom (30 June 2025: 1.49%)		
EUR	100,000	3i Group PLC, 4.87%, 14/06/2029^	105	0.01
EUR	200,000	Amcor U.K. Finance PLC, 3.75%, 20/02/2033	198	0.01
EUR	100,000	Aviva PLC, 1.88%, 13/11/2027	99	0.00
EUR	100,000	Aviva PLC, 4.62%, 28/08/2056	102	0.01
EUR	300,000	Barclays PLC, 0.58%, 09/08/2029	283	0.02
EUR	200,000	Barclays PLC, 0.88%, 28/01/2028	196	0.01
EUR	100,000	Barclays PLC, 1.11%, 12/05/2032	88	0.00
EUR	200,000	Barclays PLC, 3.79%, 31/10/2036	196	0.01
EUR	200,000	Barclays PLC, 3.94%, 31/01/2036	200	0.01
EUR	100,000	Barclays PLC, 4.35%, 08/05/2035	103	0.01
EUR	200,000	Barclays PLC, 4.51%, 31/01/2033^	209	0.01
EUR	300,000	Barclays PLC, 4.62%, 26/03/2037	309	0.02
EUR	200,000	Barclays PLC, 4.92%, 08/08/2030	212	0.01
EUR	200,000	Barclays PLC, 4.97%, 31/05/2036	210	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
EUR	225,000	Barclays PLC, 5.26%, 29/01/2034^	246	0.01
EUR	100,000	Brambles Finance PLC, 4.25%, 22/03/2031	105	0.01
EUR	100,000	British Telecommunications PLC, 1.13%, 12/09/2029	94	0.00
EUR	300,000	British Telecommunications PLC, 1.50%, 23/06/2027^	296	0.02
EUR	275,000	British Telecommunications PLC, 1.75%, 10/03/2026	275	0.01
EUR	100,000	British Telecommunications PLC, 2.13%, 26/09/2028	99	0.00
EUR	100,000	British Telecommunications PLC, 3.13%, 11/02/2032	98	0.00
EUR	100,000	British Telecommunications PLC, 3.37%, 30/08/2032^	99	0.00
EUR	200,000	British Telecommunications PLC, 3.75%, 13/05/2031	205	0.01
EUR	200,000	British Telecommunications PLC, 3.75%, 03/01/2035	198	0.01
EUR	100,000	British Telecommunications PLC, 3.87%, 20/01/2034	101	0.01
EUR	100,000	British Telecommunications PLC, 4.25%, 06/01/2033	104	0.01
EUR	100,000	Bunzl Finance PLC, 3.38%, 09/04/2032	99	0.01
EUR	150,000	Channel Link Enterprises Finance PLC, 2.71%, 30/06/2050	149	0.01
EUR	100,000	Clydesdale Bank PLC, 0.01%, 22/09/2026	99	0.00
EUR	100,000	Clydesdale Bank PLC, 3.75%, 22/08/2028	103	0.01
EUR	100,000	Coca-Cola Europacific Partners PLC, 0.20%, 02/12/2028	93	0.00
EUR	100,000	Coca-Cola Europacific Partners PLC, 0.70%, 12/09/2031	87	0.00
EUR	250,000	Coca-Cola Europacific Partners PLC, 1.50%, 08/11/2027	246	0.01
EUR	100,000	Coca-Cola Europacific Partners PLC, 1.88%, 18/03/2030	95	0.00
EUR	100,000	Coca-Cola Europacific Partners PLC, 3.13%, 03/06/2031	100	0.01
EUR	100,000	Coca-Cola Europacific Partners PLC, 3.13%, 25/09/2032	99	0.01
EUR	200,000	Coca-Cola Europacific Partners PLC, 3.25%, 21/03/2032	200	0.01
EUR	200,000	Compass Group PLC, 3.25%, 06/02/2031	201	0.01
EUR	100,000	Compass Group PLC, 3.25%, 16/09/2033	99	0.00
EUR	100,000	Coventry Building Society, 0.01%, 07/07/2028	94	0.00
EUR	100,000	Coventry Building Society, 2.63%, 07/12/2026	100	0.01
EUR	100,000	Coventry Building Society, 2.63%, 01/10/2029	99	0.01
EUR	200,000	Coventry Building Society, 3.13%, 29/10/2029	201	0.01
EUR	100,000	DS Smith PLC, 4.50%, 27/07/2030	105	0.01
EUR	100,000	easyJet PLC, 3.75%, 20/03/2031	102	0.01
EUR	100,000	Experian Finance PLC, 1.38%, 25/06/2026	99	0.00
EUR	200,000	Experian Finance PLC, 3.37%, 10/10/2034	196	0.01
EUR	100,000	GlaxoSmithKline Capital PLC, 1.38%, 12/09/2029	95	0.00
EUR	100,000	GlaxoSmithKline Capital PLC, 1.75%, 21/05/2030^	96	0.00
EUR	225,000	HSBC Holdings PLC, 0.64%, 24/09/2029	212	0.01
EUR	200,000	HSBC Holdings PLC, 0.77%, 13/11/2031^	177	0.01
EUR	200,000	HSBC Holdings PLC, 3.13%, 07/06/2028	202	0.01
EUR	100,000	HSBC Holdings PLC, 3.31%, 13/05/2030	101	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		United Kingdom (continued)		
EUR	200,000	HSBC Holdings PLC, 3.44%, 25/09/2030	202	0.01
EUR	100,000	HSBC Holdings PLC, 3.61%, 01/12/2033	99	0.01
EUR	200,000	HSBC Holdings PLC, 3.75%, 20/05/2029	204	0.01
EUR	300,000	HSBC Holdings PLC, 3.83%, 25/09/2035	301	0.02
EUR	200,000	HSBC Holdings PLC, 3.91%, 13/05/2034	202	0.01
EUR	200,000	HSBC Holdings PLC, 4.19%, 19/05/2036	203	0.01
EUR	100,000	HSBC Holdings PLC, 4.60%, 22/03/2035	104	0.01
EUR	300,000	HSBC Holdings PLC, 4.75%, 10/03/2028	308	0.02
EUR	200,000	HSBC Holdings PLC, 4.79%, 10/03/2032	213	0.01
EUR	300,000	HSBC Holdings PLC, 4.86%, 23/05/2033	322	0.02
EUR	150,000	HSBC Holdings PLC, 6.36%, 16/11/2032	159	0.01
EUR	200,000	ICG PLC, 1.63%, 17/02/2027	197	0.01
EUR	100,000	ICG PLC, 2.50%, 28/01/2030	96	0.00
EUR	200,000	IDS Financing PLC, 4.00%, 01/10/2032	197	0.01
EUR	150,000	Informa PLC, 1.25%, 22/04/2028	145	0.01
EUR	100,000	Informa PLC, 3.00%, 23/10/2027	101	0.01
EUR	100,000	Informa PLC, 3.25%, 23/10/2030	100	0.01
EUR	100,000	Informa PLC, 3.62%, 23/10/2034	99	0.01
EUR	125,000	InterContinental Hotels Group PLC, 2.13%, 15/05/2027	124	0.01
EUR	100,000	International Distribution Services PLC, 1.25%, 08/10/2026	99	0.00
EUR	100,000	International Distribution Services PLC, 5.25%, 14/09/2028	105	0.01
EUR	100,000	ITV PLC, 1.38%, 26/09/2026	99	0.00
EUR	100,000	ITV PLC, 4.25%, 19/06/2032	102	0.01
EUR	100,000	Legal & General Group PLC, 4.37%, 04/09/2055	101	0.01
EUR	100,000	Lloyds Bank Corporate Markets PLC, 3.25%, 24/03/2030	101	0.01
EUR	200,000	Lloyds Bank Corporate Markets PLC, 4.12%, 30/05/2027	204	0.01
EUR	100,000	Lloyds Bank PLC, 0.13%, 18/06/2026	99	0.00
EUR	200,000	Lloyds Bank PLC, 0.13%, 23/09/2029	182	0.01
EUR	200,000	Lloyds Banking Group PLC, 3.13%, 24/08/2030	201	0.01
EUR	200,000	Lloyds Banking Group PLC, 3.50%, 06/11/2030	203	0.01
EUR	300,000	Lloyds Banking Group PLC, 3.62%, 04/03/2036^	298	0.02
EUR	300,000	Lloyds Banking Group PLC, 3.87%, 14/05/2032	307	0.02
EUR	100,000	Lloyds Banking Group PLC, 4.00%, 09/05/2035	102	0.01
EUR	100,000	Lloyds Banking Group PLC, 4.37%, 05/04/2034	103	0.01
EUR	100,000	Lloyds Banking Group PLC, 4.50%, 11/01/2029	104	0.01
EUR	200,000	Lloyds Banking Group PLC, 4.75%, 21/09/2031	213	0.01
EUR	150,000	London Stock Exchange Group PLC, 1.75%, 06/12/2027	148	0.01
EUR	100,000	London Stock Exchange Group PLC, 1.75%, 19/09/2029	96	0.00
EUR	100,000	Manchester Airport Group Funding PLC, 4.00%, 19/03/2035	100	0.01
EUR	100,000	Mitsubishi HC Capital U.K. PLC, 3.62%, 02/08/2027	101	0.01
EUR	100,000	Mondi Finance PLC, 3.75%, 31/05/2032	101	0.01
EUR	100,000	Mondi Finance PLC, 3.75%, 18/05/2033	99	0.01
EUR	200,000	Motability Operations Group PLC, 0.38%, 03/01/2026	200	0.01
EUR	100,000	Motability Operations Group PLC, 3.50%, 17/07/2031	100	0.01
EUR	100,000	Motability Operations Group PLC, 3.62%, 22/01/2033	99	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		United Kingdom (continued)		
EUR	200,000	Motability Operations Group PLC, 3.87%, 24/01/2034	200	0.01
EUR	200,000	Motability Operations Group PLC, 4.00%, 17/01/2030	206	0.01
EUR	100,000	Motability Operations Group PLC, 4.00%, 22/01/2037	99	0.01
EUR	200,000	Motability Operations Group PLC, 4.25%, 17/06/2035	204	0.01
EUR	100,000	National Grid Electricity Distribution East Midlands PLC, 3.95%, 20/09/2032	103	0.01
EUR	150,000	National Grid Electricity Transmission PLC, 0.82%, 07/07/2032	128	0.01
EUR	100,000	National Grid Electricity Transmission PLC, 0.87%, 26/11/2040^	64	0.00
EUR	100,000	National Grid PLC, 3.87%, 16/01/2029	103	0.01
EUR	150,000	Nationwide Building Society, 0.50%, 05/05/2041	94	0.00
EUR	150,000	Nationwide Building Society, 0.63%, 25/03/2027	147	0.01
EUR	200,000	Nationwide Building Society, 1.38%, 29/06/2032	181	0.01
EUR	200,000	Nationwide Building Society, 2.00%, 28/04/2027	199	0.01
EUR	200,000	Nationwide Building Society, 2.25%, 25/06/2029	198	0.01
EUR	200,000	Nationwide Building Society, 3.00%, 03/03/2030	200	0.01
EUR	200,000	Nationwide Building Society, 3.00%, 24/03/2032	200	0.01
EUR	200,000	Nationwide Building Society, 3.13%, 18/08/2032	197	0.01
EUR	100,000	Nationwide Building Society, 3.25%, 05/09/2029	101	0.01
EUR	200,000	Nationwide Building Society, 3.37%, 27/11/2028	204	0.01
EUR	100,000	Nationwide Building Society, 3.62%, 15/03/2028	103	0.01
EUR	200,000	Nationwide Building Society, 3.77%, 27/01/2036	200	0.01
EUR	200,000	Nationwide Building Society, 3.83%, 24/07/2032	204	0.01
EUR	100,000	Nationwide Building Society, 4.00%, 30/07/2035	101	0.01
EUR	100,000	Nationwide Building Society, 4.37%, 16/04/2034	103	0.01
EUR	200,000	Nationwide Building Society, 4.62%, 29/10/2028	207	0.01
EUR	100,000	NatWest Group PLC, 0.78%, 26/02/2030	93	0.00
EUR	100,000	NatWest Group PLC, 1.04%, 14/09/2032	97	0.00
EUR	200,000	NatWest Group PLC, 3.24%, 13/05/2030	201	0.01
EUR	100,000	NatWest Group PLC, 3.57%, 12/09/2032^	101	0.01
EUR	200,000	NatWest Group PLC, 3.63%, 03/09/2034	199	0.01
EUR	100,000	NatWest Group PLC, 3.67%, 05/08/2031	102	0.01
EUR	100,000	NatWest Group PLC, 3.72%, 25/02/2035	100	0.01
EUR	300,000	NatWest Group PLC, 3.98%, 13/05/2036^	305	0.02
EUR	300,000	NatWest Group PLC, 4.07%, 06/09/2028	307	0.02
EUR	100,000	NatWest Group PLC, 4.70%, 14/03/2028	103	0.01
EUR	100,000	NatWest Group PLC, 4.77%, 16/02/2029	104	0.01
EUR	100,000	NatWest Group PLC, 5.76%, 28/02/2034	107	0.01
EUR	100,000	NatWest Markets PLC, 1.38%, 02/03/2027	99	0.00
EUR	200,000	NatWest Markets PLC, 3.00%, 03/09/2030	199	0.01
EUR	200,000	NatWest Markets PLC, 3.13%, 10/01/2030	201	0.01
EUR	200,000	NatWest Markets PLC, 3.62%, 09/01/2029	205	0.01
EUR	100,000	NatWest Markets PLC, 4.25%, 13/01/2028	103	0.01
EUR	100,000	Phoenix Group Holdings PLC, 4.37%, 24/01/2029	104	0.01
EUR	100,000	Reckitt Benckiser Treasury Services PLC, 3.50%, 10/09/2034	99	0.01
EUR	100,000	Reckitt Benckiser Treasury Services PLC, 3.62%, 14/09/2028^	102	0.01
EUR	100,000	Reckitt Benckiser Treasury Services PLC, 3.62%, 20/06/2029	102	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
EUR	100,000	Reckitt Benckiser Treasury Services PLC, 3.87%, 14/09/2033	103	0.01
EUR	200,000	Rentokil Initial PLC, 0.50%, 14/10/2028	188	0.01
EUR	100,000	Santander U.K. Group Holdings PLC, 0.60%, 13/09/2029	94	0.00
EUR	100,000	Santander U.K. Group Holdings PLC, 3.53%, 25/08/2028	101	0.01
EUR	100,000	Scottish Hydro Electric Transmission PLC, 3.37%, 04/09/2032	100	0.01
EUR	200,000	Scottish Hydro Electric Transmission PLC, 3.38%, 02/11/2033	197	0.01
EUR	200,000	Severn Trent Utilities Finance PLC, 3.87%, 04/08/2035	200	0.01
EUR	200,000	Severn Trent Utilities Finance PLC, 3.87%, 04/08/2037	196	0.01
EUR	100,000	Severn Trent Utilities Finance PLC, 4.00%, 05/03/2034	102	0.01
EUR	100,000	Smiths Group PLC, 2.00%, 23/02/2027	99	0.00
EUR	100,000	Smiths Group PLC, 3.62%, 13/11/2033	98	0.00
EUR	250,000	SSE PLC, 1.38%, 04/09/2027^	245	0.01
EUR	200,000	SSE PLC, 2.88%, 01/08/2029^	200	0.01
EUR	100,000	SSE PLC, 3.50%, 18/03/2032	101	0.01
EUR	300,000	SSE PLC, 4.00%, 05/09/2031	312	0.02
EUR	100,000	Standard Chartered PLC, 0.80%, 17/11/2029	94	0.00
EUR	150,000	Standard Chartered PLC, 0.85%, 27/01/2028	147	0.01
EUR	200,000	Standard Chartered PLC, 3.86%, 17/03/2033	203	0.01
EUR	200,000	Standard Chartered PLC, 4.20%, 04/03/2032	207	0.01
EUR	100,000	Standard Chartered PLC, 4.87%, 10/05/2031	106	0.01
EUR	100,000	Swiss Re Finance U.K. PLC, 2.71%, 04/06/2052	94	0.00
EUR	200,000	Swiss RE Subordinated Finance PLC, 3.89%, 26/03/2033	201	0.01
EUR	100,000	TSB Bank PLC, 3.32%, 05/03/2029	102	0.01
EUR	100,000	Unilever PLC, 1.50%, 11/06/2039	77	0.00
EUR	100,000	United Utilities Water Finance PLC, 3.50%, 27/02/2033	99	0.01
EUR	200,000	United Utilities Water Finance PLC, 3.75%, 23/05/2034	199	0.01
EUR	200,000	United Utilities Water Finance PLC, 3.75%, 07/08/2035	197	0.01
EUR	175,000	Vodafone Group PLC, 1.60%, 29/07/2031	161	0.01
EUR	100,000	Vodafone Group PLC, 1.63%, 24/11/2030	94	0.00
EUR	100,000	Vodafone Group PLC, 1.88%, 20/11/2029	97	0.00
EUR	100,000	Vodafone Group PLC, 2.50%, 24/05/2039	83	0.00
EUR	100,000	Vodafone Group PLC, 2.88%, 20/11/2037	89	0.00
EUR	100,000	Wellcome Trust Ltd., 1.13%, 21/01/2027	99	0.00
EUR	100,000	WPP Finance 2013, 3.62%, 12/09/2029	101	0.01
EUR	100,000	WPP Finance 2013, 4.00%, 12/09/2033^	99	0.00
EUR	100,000	Yorkshire Building Society, 0.01%, 13/10/2027	96	0.00
EUR	100,000	Yorkshire Building Society, 0.01%, 16/11/2028	93	0.00
EUR	100,000	Yorkshire Building Society, 0.50%, 01/07/2028	95	0.00
EUR	100,000	Yorkshire Building Society, 3.00%, 16/04/2031	100	0.01
		Total United Kingdom	**27,070**	**1.53**
		United States (30 June 2025: 2.78%)		
EUR	100,000	3M Co., 1.50%, 02/06/2031	92	0.00
EUR	100,000	3M Co., 1.75%, 15/05/2030	95	0.00
EUR	100,000	AbbVie, Inc., 1.25%, 18/11/2031	90	0.00

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	100,000	AbbVie, Inc., 2.13%, 17/11/2028	99	0.01
EUR	100,000	AbbVie, Inc., 2.13%, 01/06/2029	98	0.01
EUR	100,000	Air Lease Corp., 3.70%, 15/04/2030	101	0.01
EUR	100,000	Air Products & Chemicals, Inc., 0.50%, 05/05/2028	95	0.00
EUR	300,000	Air Products & Chemicals, Inc., 0.80%, 05/05/2032	256	0.01
EUR	100,000	Air Products & Chemicals, Inc., 3.45%, 14/02/2037	95	0.00
EUR	100,000	Air Products & Chemicals, Inc., 4.00%, 03/03/2035	102	0.01
EUR	200,000	Alphabet, Inc., 2.38%, 06/11/2028	199	0.01
EUR	200,000	Alphabet, Inc., 2.50%, 06/05/2029	199	0.01
EUR	200,000	Alphabet, Inc., 2.87%, 06/11/2031	198	0.01
EUR	200,000	Alphabet, Inc., 3.00%, 06/05/2033	197	0.01
EUR	200,000	Alphabet, Inc., 3.12%, 06/11/2034	195	0.01
EUR	300,000	Alphabet, Inc., 3.37%, 06/05/2037	291	0.02
EUR	200,000	Alphabet, Inc., 3.50%, 06/11/2038	194	0.01
EUR	200,000	Alphabet, Inc., 3.87%, 06/05/2045	191	0.01
EUR	200,000	Alphabet, Inc., 4.00%, 06/11/2044	195	0.01
EUR	300,000	Alphabet, Inc., 4.00%, 06/05/2054^	278	0.02
EUR	200,000	Alphabet, Inc., 4.37%, 06/11/2064	191	0.01
EUR	100,000	American Honda Finance Corp., 0.30%, 07/07/2028	94	0.00
EUR	200,000	American Honda Finance Corp., 3.30%, 21/03/2029	202	0.01
EUR	200,000	American Honda Finance Corp., 3.65%, 23/04/2031	202	0.01
EUR	100,000	American Honda Finance Corp., 3.75%, 25/10/2027	102	0.01
EUR	100,000	American Honda Finance Corp., 3.95%, 19/03/2032	102	0.01
EUR	200,000	American International Group, Inc., 1.88%, 21/06/2027	198	0.01
EUR	100,000	American Tower Corp., 0.40%, 15/02/2027	98	0.01
EUR	100,000	American Tower Corp., 0.50%, 15/01/2028	96	0.00
EUR	100,000	American Tower Corp., 0.88%, 21/05/2029	93	0.00
EUR	100,000	American Tower Corp., 0.95%, 05/10/2030	90	0.00
EUR	200,000	American Tower Corp., 1.25%, 21/05/2033^	169	0.01
EUR	100,000	American Tower Corp., 4.10%, 16/05/2034	102	0.01
EUR	100,000	American Tower Corp., 4.12%, 16/05/2027	102	0.01
EUR	100,000	American Tower Corp., 4.62%, 16/05/2031^	106	0.01
EUR	100,000	Apple, Inc., 0.50%, 15/11/2031	88	0.00
EUR	300,000	AT&T, Inc., 1.60%, 19/05/2028	293	0.02
EUR	300,000	AT&T, Inc., 1.80%, 14/09/2039	227	0.01
EUR	200,000	AT&T, Inc., 2.60%, 19/05/2038	171	0.01
EUR	100,000	AT&T, Inc., 3.15%, 01/06/2030	100	0.01
EUR	400,000	AT&T, Inc., 3.15%, 04/09/2036	371	0.02
EUR	100,000	AT&T, Inc., 3.60%, 01/06/2033	100	0.01
EUR	300,000	AT&T, Inc., 3.95%, 30/04/2031	310	0.02
EUR	100,000	AT&T, Inc., 4.05%, 01/06/2037	100	0.01
EUR	400,000	AT&T, Inc., 4.30%, 18/11/2034	415	0.02
EUR	100,000	Avery Dennison Corp., 3.75%, 04/11/2034	99	0.01
EUR	100,000	Bank of America Corp., 0.58%, 24/08/2028	97	0.00
EUR	100,000	Bank of America Corp., 0.58%, 08/08/2029	95	0.00
EUR	200,000	Bank of America Corp., 0.65%, 26/10/2031	177	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	300,000	Bank of America Corp., 0.69%, 22/03/2031	271	0.01
EUR	200,000	Bank of America Corp., 1.10%, 24/05/2032	178	0.01
EUR	250,000	Bank of America Corp., 1.38%, 09/05/2030	237	0.01
EUR	200,000	Bank of America Corp., 1.66%, 25/04/2028^	198	0.01
EUR	350,000	Bank of America Corp., 2.82%, 27/04/2033	337	0.02
EUR	200,000	Bank of America Corp., 2.98%, 30/10/2031	197	0.01
EUR	300,000	Bank of America Corp., 3.26%, 28/01/2031	301	0.02
EUR	200,000	Bank of America Corp., 3.48%, 10/03/2034	198	0.01
EUR	200,000	Bank of America Corp., 3.65%, 31/03/2029	204	0.01
EUR	250,000	Bank of America Corp., 4.13%, 12/06/2028	258	0.01
EUR	100,000	Berry Global, Inc., 1.50%, 15/01/2027	99	0.01
EUR	100,000	Booking Holdings, Inc., 0.50%, 08/03/2028	96	0.00
EUR	100,000	Booking Holdings, Inc., 3.12%, 09/05/2031	100	0.01
EUR	100,000	Booking Holdings, Inc., 3.25%, 21/11/2032	99	0.01
EUR	100,000	Booking Holdings, Inc., 3.62%, 07/11/2035	98	0.01
EUR	100,000	Booking Holdings, Inc., 3.75%, 01/03/2036	99	0.01
EUR	100,000	Booking Holdings, Inc., 3.75%, 21/11/2037	97	0.01
EUR	100,000	Booking Holdings, Inc., 3.87%, 21/03/2045	91	0.00
EUR	100,000	Booking Holdings, Inc., 4.00%, 15/11/2026	101	0.01
EUR	100,000	Booking Holdings, Inc., 4.00%, 01/03/2044	93	0.00
EUR	300,000	Booking Holdings, Inc., 4.12%, 12/05/2033	311	0.02
EUR	100,000	Booking Holdings, Inc., 4.12%, 09/05/2038	100	0.01
EUR	100,000	Booking Holdings, Inc., 4.25%, 15/05/2029	104	0.01
EUR	300,000	Booking Holdings, Inc., 4.50%, 15/11/2031	318	0.02
EUR	200,000	Booking Holdings, Inc., 4.50%, 09/05/2046	196	0.01
EUR	100,000	Booking Holdings, Inc., 4.75%, 15/11/2034	107	0.01
EUR	200,000	BorgWarner, Inc., 1.00%, 19/05/2031^	176	0.01
EUR	200,000	Boston Scientific Corp., 0.63%, 01/12/2027	193	0.01
EUR	100,000	Bristol-Myers Squibb Co., 1.75%, 15/05/2035	85	0.00
EUR	100,000	Capital One Financial Corp., 1.65%, 12/06/2029	95	0.00
EUR	200,000	Carrier Global Corp., 3.62%, 15/01/2037	191	0.01
EUR	100,000	Carrier Global Corp., 4.12%, 29/05/2028	103	0.01
EUR	100,000	Carrier Global Corp., 4.50%, 29/11/2032	105	0.01
EUR	300,000	Chubb INA Holdings LLC, 1.55%, 15/03/2028	293	0.02
EUR	200,000	Chubb INA Holdings LLC, 2.50%, 15/03/2038	173	0.01
EUR	200,000	Citigroup, Inc., 1.25%, 10/04/2029	190	0.01
EUR	100,000	Citigroup, Inc., 1.50%, 26/10/2028	97	0.00
EUR	100,000	Citigroup, Inc., 1.63%, 21/03/2028	98	0.01
EUR	200,000	Citigroup, Inc., 2.93%, 22/10/2030	199	0.01
EUR	200,000	Citigroup, Inc., 3.49%, 22/10/2034^	196	0.01
EUR	400,000	Citigroup, Inc., 3.71%, 22/09/2028^	407	0.02
EUR	100,000	Citigroup, Inc., 3.75%, 14/05/2032	101	0.01
EUR	300,000	Citigroup, Inc., 4.11%, 22/09/2033	310	0.02
EUR	200,000	Citigroup, Inc., 4.11%, 29/04/2036	203	0.01
EUR	100,000	Citigroup, Inc., 4.30%, 23/07/2036	101	0.01
EUR	100,000	Coca-Cola Co., 0.13%, 09/03/2029	92	0.00
EUR	175,000	Coca-Cola Co., 0.13%, 15/03/2029	161	0.01
EUR	150,000	Coca-Cola Co., 0.38%, 15/03/2033	122	0.01
EUR	125,000	Coca-Cola Co., 0.40%, 06/05/2030	112	0.01
EUR	150,000	Coca-Cola Co., 0.50%, 09/03/2033	124	0.01
EUR	200,000	Coca-Cola Co., 0.75%, 22/09/2026	198	0.01
EUR	100,000	Coca-Cola Co., 0.80%, 15/03/2040	67	0.00
EUR	100,000	Coca-Cola Co., 0.95%, 06/05/2036	78	0.00
EUR	100,000	Coca-Cola Co., 1.00%, 09/03/2041^	67	0.00

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	100,000	Coca-Cola Co., 1.10%, 02/09/2036	78	0.00
EUR	100,000	Coca-Cola Co., 1.13%, 09/03/2027	99	0.01
EUR	100,000	Coca-Cola Co., 1.25%, 08/03/2031	92	0.00
EUR	200,000	Coca-Cola Co., 1.63%, 09/03/2035^	171	0.01
EUR	100,000	Coca-Cola Co., 3.37%, 15/08/2037	97	0.00
EUR	100,000	Coca-Cola Co., 3.50%, 14/05/2044	92	0.00
EUR	100,000	Coca-Cola Co., 3.75%, 15/08/2053	90	0.00
EUR	100,000	Colgate-Palmolive Co., 0.88%, 12/11/2039	70	0.00
EUR	100,000	Colgate-Palmolive Co., 1.38%, 06/03/2034	86	0.00
EUR	200,000	Colgate-Palmolive Co., 3.25%, 10/11/2035	195	0.01
EUR	200,000	Comcast Corp., 0.00%, 14/09/2026	197	0.01
EUR	100,000	Comcast Corp., 0.25%, 20/05/2027	97	0.00
EUR	100,000	Comcast Corp., 0.25%, 14/09/2029	91	0.00
EUR	300,000	Comcast Corp., 0.75%, 20/02/2032	257	0.01
EUR	100,000	Comcast Corp., 1.25%, 20/02/2040	72	0.00
EUR	200,000	Comcast Corp., 3.25%, 26/09/2032	197	0.01
EUR	100,000	Comcast Corp., 3.55%, 26/09/2036	97	0.01
EUR	100,000	Computershare U.S., Inc., 1.13%, 07/10/2031	86	0.00
EUR	150,000	Corning, Inc., 4.12%, 15/05/2031	157	0.01
EUR	100,000	Danaher Corp., 2.50%, 30/03/2030	98	0.01
EUR	100,000	Digital Euro Finco LLC, 1.13%, 09/04/2028	96	0.00
EUR	100,000	Digital Euro Finco LLC, 3.75%, 15/01/2033^	99	0.01
EUR	100,000	Digital Euro Finco LLC, 4.25%, 20/11/2037	98	0.01
EUR	100,000	Eli Lilly & Co., 0.50%, 14/09/2033	82	0.00
EUR	100,000	Eli Lilly & Co., 0.63%, 01/11/2031	88	0.00
EUR	100,000	Eli Lilly & Co., 1.13%, 14/09/2051^	52	0.00
EUR	200,000	Eli Lilly & Co., 1.38%, 14/09/2061	93	0.00
EUR	150,000	Eli Lilly & Co., 1.70%, 01/11/2049	96	0.00
EUR	100,000	Eli Lilly & Co., 2.13%, 03/06/2030	98	0.01
EUR	200,000	Equinix Europe 2 Financing Corp. LLC, 3.25%, 19/05/2029	200	0.01
EUR	200,000	Equinix Europe 2 Financing Corp. LLC, 3.25%, 15/03/2031	198	0.01
EUR	100,000	Equinix Europe 2 Financing Corp. LLC, 3.62%, 22/11/2034	97	0.01
EUR	100,000	Equinix Europe 2 Financing Corp. LLC, 3.65%, 03/09/2033	98	0.01
EUR	100,000	Equinix Europe 2 Financing Corp. LLC, 4.00%, 19/05/2034	100	0.01
EUR	100,000	Equinix, Inc., 0.25%, 15/03/2027	97	0.00
EUR	100,000	FedEx Corp., 0.45%, 04/05/2029	91	0.00
EUR	100,000	FedEx Corp., 0.95%, 04/05/2033	82	0.00
EUR	100,000	FedEx Corp., 1.63%, 11/01/2027	99	0.01
EUR	100,000	FedEx Corp., 3.50%, 30/07/2032	99	0.01
EUR	100,000	FedEx Corp., 4.12%, 30/07/2037	99	0.01
EUR	200,000	Fidelity National Information Services, Inc., 1.00%, 03/12/2028	190	0.01
EUR	180,000	Fidelity National Information Services, Inc., 1.50%, 21/05/2027	177	0.01
EUR	100,000	Fidelity National Information Services, Inc., 2.00%, 21/05/2030	95	0.00
EUR	100,000	Fidelity National Information Services, Inc., 2.95%, 21/05/2039	87	0.00
EUR	100,000	Fiserv, Inc., 1.63%, 01/07/2030	92	0.00
EUR	100,000	Fiserv, Inc., 4.50%, 24/05/2031	103	0.01
EUR	200,000	Fortive Corp., 3.70%, 15/08/2029	204	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	150,000	General Electric Co., 1.50%, 17/05/2029	144	0.01
EUR	300,000	General Electric Co., 2.13%, 17/05/2037^	255	0.01
EUR	100,000	General Mills, Inc., 3.60%, 17/04/2032	100	0.01
EUR	100,000	General Mills, Inc., 3.85%, 23/04/2034	100	0.01
EUR	100,000	General Mills, Inc., 3.91%, 13/04/2029	103	0.01
EUR	100,000	General Motors Financial Co., Inc., 0.60%, 20/05/2027	97	0.00
EUR	100,000	General Motors Financial Co., Inc., 3.70%, 14/07/2031	101	0.01
EUR	100,000	General Motors Financial Co., Inc., 4.00%, 10/07/2030^	103	0.01
EUR	300,000	General Motors Financial Co., Inc., 4.30%, 15/02/2029^	311	0.02
EUR	200,000	General Motors Financial Co., Inc., 4.50%, 22/11/2027	206	0.01
EUR	100,000	Global Payments, Inc., 4.87%, 17/03/2031	104	0.01
EUR	150,000	Goldman Sachs Group, Inc., 0.25%, 26/01/2028	143	0.01
EUR	200,000	Goldman Sachs Group, Inc., 0.75%, 23/03/2032	171	0.01
EUR	200,000	Goldman Sachs Group, Inc., 0.88%, 09/05/2029	187	0.01
EUR	200,000	Goldman Sachs Group, Inc., 0.88%, 21/01/2030	185	0.01
EUR	200,000	Goldman Sachs Group, Inc., 1.00%, 18/03/2033	170	0.01
EUR	100,000	Goldman Sachs Group, Inc., 1.25%, 07/02/2029	95	0.00
EUR	300,000	Goldman Sachs Group, Inc., 2.00%, 22/03/2028^	296	0.02
EUR	185,000	Goldman Sachs Group, Inc., 2.00%, 01/11/2028	182	0.01
EUR	100,000	Goldman Sachs Group, Inc., 2.87%, 03/06/2026	100	0.01
EUR	100,000	Goldman Sachs Group, Inc., 3.00%, 12/02/2031^	100	0.01
EUR	300,000	Goldman Sachs Group, Inc., 3.50%, 23/01/2033	300	0.02
EUR	200,000	Goldman Sachs Group, Inc., 3.98%, 18/12/2036	200	0.01
EUR	100,000	Goldman Sachs Group, Inc., 4.00%, 21/09/2029^	104	0.01
EUR	100,000	Harley-Davidson Financial Services, Inc., 4.00%, 12/03/2030	102	0.01
EUR	100,000	Harley-Davidson Financial Services, Inc., 5.12%, 05/04/2026	100	0.01
EUR	200,000	IHG Finance LLC, 3.62%, 27/09/2031	201	0.01
EUR	100,000	Illinois Tool Works, Inc., 0.63%, 05/12/2027	97	0.00
EUR	200,000	Illinois Tool Works, Inc., 1.00%, 05/06/2031	180	0.01
EUR	100,000	Illinois Tool Works, Inc., 2.13%, 22/05/2030	96	0.00
EUR	100,000	Illinois Tool Works, Inc., 3.00%, 19/05/2034	96	0.00
EUR	100,000	International Business Machines Corp., 0.30%, 11/02/2028^	95	0.00
EUR	300,000	International Business Machines Corp., 0.65%, 11/02/2032	257	0.01
EUR	100,000	International Business Machines Corp., 0.88%, 09/02/2030	92	0.00
EUR	200,000	International Business Machines Corp., 1.20%, 11/02/2040	138	0.01
EUR	200,000	International Business Machines Corp., 1.25%, 29/01/2027^	198	0.01
EUR	100,000	International Business Machines Corp., 1.25%, 09/02/2034	84	0.00
EUR	150,000	International Business Machines Corp., 1.50%, 23/05/2029	144	0.01
EUR	200,000	International Business Machines Corp., 1.75%, 31/01/2031	187	0.01
EUR	200,000	International Business Machines Corp., 2.90%, 10/02/2030^	200	0.01
EUR	100,000	International Business Machines Corp., 3.15%, 10/02/2033	98	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	150,000	International Business Machines Corp., 3.37%, 06/02/2027	151	0.01
EUR	100,000	International Business Machines Corp., 3.45%, 10/02/2037^	96	0.00
EUR	150,000	International Business Machines Corp., 3.62%, 06/02/2031	153	0.01
EUR	125,000	International Business Machines Corp., 3.75%, 06/02/2035	126	0.01
EUR	200,000	International Business Machines Corp., 3.80%, 10/02/2045	183	0.01
EUR	200,000	International Business Machines Corp., 4.00%, 06/02/2043	192	0.01
EUR	100,000	IWG U.S. Finance LLC, 5.12%, 14/05/2032	101	0.01
EUR	100,000	IWG U.S. Finance LLC, 6.50%, 28/06/2030	109	0.01
EUR	200,000	John Deere Capital Corp., 3.45%, 16/07/2032	202	0.01
EUR	200,000	JPMorgan Chase & Co., 0.39%, 24/02/2028	195	0.01
EUR	200,000	JPMorgan Chase & Co., 0.60%, 17/02/2033	170	0.01
EUR	275,000	JPMorgan Chase & Co., 1.00%, 25/07/2031	250	0.01
EUR	200,000	JPMorgan Chase & Co., 1.05%, 04/11/2032^	176	0.01
EUR	325,000	JPMorgan Chase & Co., 1.64%, 18/05/2028	321	0.02
EUR	100,000	JPMorgan Chase & Co., 1.81%, 12/06/2029	98	0.01
EUR	200,000	JPMorgan Chase & Co., 1.96%, 23/03/2030	194	0.01
EUR	150,000	JPMorgan Chase & Co., 2.87%, 24/05/2028	151	0.01
EUR	100,000	JPMorgan Chase & Co., 3.00%, 19/02/2026	100	0.01
EUR	300,000	JPMorgan Chase & Co., 3.59%, 23/01/2036	296	0.02
EUR	100,000	JPMorgan Chase & Co., 3.67%, 06/06/2028	102	0.01
EUR	400,000	JPMorgan Chase & Co., 3.76%, 21/03/2034	405	0.02
EUR	300,000	JPMorgan Chase & Co., 4.46%, 13/11/2031	317	0.02
EUR	100,000	Kellanova, 0.50%, 20/05/2029^	93	0.00
EUR	100,000	Kellanova, 3.75%, 16/05/2034	101	0.01
EUR	200,000	Kraft Heinz Foods Co., 2.25%, 25/05/2028	197	0.01
EUR	200,000	Kraft Heinz Foods Co., 3.25%, 15/03/2033	195	0.01
EUR	100,000	Liberty Mutual Group, Inc., 3.87%, 26/09/2035	98	0.01
EUR	100,000	Liberty Mutual Group, Inc., 4.62%, 02/12/2030	106	0.01
EUR	100,000	ManpowerGroup, Inc., 3.50%, 30/06/2027	101	0.01
EUR	125,000	Marsh & McLennan Cos., Inc., 1.98%, 21/03/2030	120	0.01
EUR	100,000	MassMutual Global Funding II, 3.25%, 11/06/2032	98	0.01
EUR	100,000	Mastercard, Inc., 1.00%, 22/02/2029	95	0.00
EUR	100,000	Mastercard, Inc., 2.10%, 01/12/2027	99	0.01
EUR	125,000	McDonald's Corp., 0.88%, 04/10/2033	103	0.01
EUR	100,000	McDonald's Corp., 0.90%, 15/06/2026^	99	0.01
EUR	100,000	McDonald's Corp., 1.50%, 28/11/2029	95	0.00
EUR	100,000	McDonald's Corp., 1.60%, 15/03/2031	93	0.00
EUR	200,000	McDonald's Corp., 1.75%, 03/05/2028	196	0.01
EUR	200,000	McDonald's Corp., 1.88%, 26/05/2027	199	0.01
EUR	100,000	McDonald's Corp., 2.38%, 31/05/2029	99	0.01
EUR	200,000	McDonald's Corp., 3.00%, 31/05/2034	191	0.01
EUR	100,000	McDonald's Corp., 3.50%, 21/05/2032	101	0.01
EUR	100,000	McDonald's Corp., 3.62%, 28/11/2027	102	0.01
EUR	100,000	McDonald's Corp., 4.12%, 28/11/2035	102	0.01
EUR	100,000	McDonald's Corp., 4.25%, 07/03/2035	104	0.01
EUR	150,000	Merck & Co., Inc., 1.38%, 02/11/2036	120	0.01
EUR	100,000	Merck & Co., Inc., 2.50%, 15/10/2034	93	0.00

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	150,000	Metropolitan Life Global Funding I, 0.50%, 25/05/2029	138	0.01
EUR	100,000	Metropolitan Life Global Funding I, 3.25%, 14/12/2032	99	0.01
EUR	100,000	Metropolitan Life Global Funding I, 3.62%, 26/03/2034	99	0.01
EUR	100,000	Metropolitan Life Global Funding I, 3.75%, 05/12/2030	103	0.01
EUR	100,000	Metropolitan Life Global Funding I, 3.75%, 07/12/2031	102	0.01
EUR	100,000	Metropolitan Life Global Funding I, 4.00%, 05/04/2028	103	0.01
EUR	100,000	Microsoft Corp., 2.63%, 02/05/2033	98	0.01
EUR	230,000	Microsoft Corp., 3.12%, 06/12/2028	234	0.01
EUR	100,000	MMS USA Holdings, Inc., 1.25%, 13/06/2028	96	0.00
EUR	200,000	MMS USA Holdings, Inc., 1.75%, 13/06/2031	184	0.01
EUR	220,000	Mondelez International, Inc., 0.25%, 17/03/2028	209	0.01
EUR	100,000	Mondelez International, Inc., 0.75%, 17/03/2033	83	0.00
EUR	100,000	Mondelez International, Inc., 1.38%, 17/03/2041	69	0.00
EUR	100,000	Mondelez International, Inc., 2.38%, 06/03/2035	89	0.00
EUR	100,000	Moody's Corp., 0.95%, 25/02/2030	92	0.00
EUR	100,000	Moody's Corp., 1.75%, 09/03/2027	99	0.01
EUR	300,000	Morgan Stanley, 0.50%, 26/10/2029	281	0.02
EUR	100,000	Morgan Stanley, 0.50%, 07/02/2031	90	0.00
EUR	290,000	Morgan Stanley, 1.10%, 29/04/2033	251	0.01
EUR	100,000	Morgan Stanley, 1.38%, 27/10/2026	99	0.01
EUR	500,000	Morgan Stanley, 1.88%, 27/04/2027	496	0.03
EUR	300,000	Morgan Stanley, 2.95%, 07/05/2032^	294	0.02
EUR	200,000	Morgan Stanley, 3.15%, 07/11/2031	198	0.01
EUR	100,000	Morgan Stanley, 3.52%, 22/05/2031	101	0.01
EUR	200,000	Morgan Stanley, 3.75%, 07/11/2036	197	0.01
EUR	400,000	Morgan Stanley, 3.95%, 21/03/2035	405	0.02
EUR	200,000	Morgan Stanley, 4.10%, 22/05/2036	203	0.01
EUR	300,000	Morgan Stanley, 4.66%, 02/03/2029	312	0.02
EUR	100,000	Morgan Stanley, 4.81%, 25/10/2028	104	0.01
EUR	300,000	Morgan Stanley, 5.15%, 25/01/2034	328	0.02
EUR	175,000	Nasdaq, Inc., 0.88%, 13/02/2030	160	0.01
EUR	100,000	Nasdaq, Inc., 0.90%, 30/07/2033	82	0.00
EUR	100,000	Nasdaq, Inc., 1.75%, 28/03/2029^	96	0.00
EUR	100,000	Nasdaq, Inc., 4.50%, 15/02/2032	106	0.01
EUR	200,000	National Grid North America, Inc., 3.92%, 03/06/2035	201	0.01
EUR	200,000	New York Life Global Funding, 3.45%, 30/01/2031	202	0.01
EUR	200,000	New York Life Global Funding, 3.62%, 08/06/2035	199	0.01
EUR	100,000	Oncor Electric Delivery Co. LLC, 3.50%, 15/05/2031	102	0.01
EUR	100,000	Oncor Electric Delivery Co. LLC, 3.62%, 15/06/2034	99	0.01
EUR	200,000	Pacific Life Global Funding II, 3.12%, 18/06/2031	198	0.01
EUR	100,000	Parker-Hannifin Corp., 2.90%, 01/03/2030	99	0.01
EUR	200,000	PepsiCo, Inc., 0.40%, 09/10/2032	166	0.01
EUR	250,000	PepsiCo, Inc., 0.50%, 06/05/2028	238	0.01
EUR	100,000	PepsiCo, Inc., 0.75%, 18/03/2027	98	0.01
EUR	200,000	PepsiCo, Inc., 0.75%, 14/10/2033	165	0.01
EUR	100,000	PepsiCo, Inc., 0.88%, 18/07/2028^	96	0.00

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	100,000	PepsiCo, Inc., 1.05%, 09/10/2050	52	0.00
EUR	100,000	PepsiCo, Inc., 1.13%, 18/03/2031	91	0.00
EUR	100,000	PepsiCo, Inc., 3.45%, 28/07/2037^	98	0.01
EUR	100,000	PepsiCo, Inc., 4.05%, 28/07/2055	94	0.00
EUR	100,000	Pfizer, Inc., 1.00%, 06/03/2027	99	0.01
EUR	200,000	PPG Industries, Inc., 2.75%, 01/06/2029	198	0.01
EUR	100,000	PPG Industries, Inc., 3.25%, 04/03/2032	99	0.01
EUR	100,000	Pricoa Global Funding I, 3.00%, 03/07/2030	99	0.01
EUR	100,000	Procter & Gamble Co., 0.35%, 05/05/2030^	90	0.00
EUR	125,000	Procter & Gamble Co., 0.90%, 04/11/2041	83	0.00
EUR	100,000	Procter & Gamble Co., 1.20%, 30/10/2028	96	0.00
EUR	100,000	Procter & Gamble Co., 1.25%, 25/10/2029^	95	0.00
EUR	100,000	Procter & Gamble Co., 1.88%, 30/10/2038	82	0.00
EUR	200,000	Procter & Gamble Co., 3.20%, 29/04/2034	199	0.01
EUR	100,000	Procter & Gamble Co., 3.25%, 02/08/2031^	102	0.01
EUR	100,000	Procter & Gamble Co., 4.87%, 11/05/2027	103	0.01
EUR	100,000	Prologis Euro Finance LLC, 0.25%, 10/09/2027^	96	0.00
EUR	100,000	Prologis Euro Finance LLC, 0.38%, 06/02/2028	96	0.00
EUR	100,000	Prologis Euro Finance LLC, 0.50%, 16/02/2032	84	0.00
EUR	100,000	Prologis Euro Finance LLC, 0.63%, 10/09/2031	86	0.00
EUR	100,000	Prologis Euro Finance LLC, 1.00%, 08/02/2029	94	0.00
EUR	100,000	Prologis Euro Finance LLC, 1.00%, 06/02/2035	79	0.00
EUR	100,000	Prologis Euro Finance LLC, 1.00%, 16/02/2041	63	0.00
EUR	125,000	Prologis Euro Finance LLC, 1.50%, 08/02/2034	106	0.01
EUR	100,000	Prologis Euro Finance LLC, 1.50%, 10/09/2049	57	0.00
EUR	100,000	Prologis Euro Finance LLC, 1.88%, 05/01/2029	97	0.00
EUR	100,000	Prologis Euro Finance LLC, 3.25%, 22/09/2032	98	0.01
EUR	100,000	Prologis Euro Finance LLC, 3.87%, 31/01/2030	103	0.01
EUR	100,000	Prologis Euro Finance LLC, 3.87%, 22/09/2037	98	0.01
EUR	200,000	Prologis Euro Finance LLC, 4.00%, 05/05/2034^	203	0.01
EUR	100,000	Prologis Euro Finance LLC, 4.25%, 31/01/2043	96	0.00
EUR	100,000	Prologis Euro Finance LLC, 4.62%, 23/05/2033	106	0.01
EUR	100,000	Public Storage Operating Co., 0.50%, 09/09/2030	88	0.00
EUR	200,000	Public Storage Operating Co., 3.50%, 20/01/2034	197	0.01
EUR	100,000	PVH Corp., 3.12%, 15/12/2027	101	0.01
EUR	200,000	PVH Corp., 4.12%, 16/07/2029^	206	0.01
EUR	300,000	Realty Income Corp., 3.87%, 20/06/2035	296	0.02
EUR	100,000	Stryker Corp., 0.75%, 01/03/2029	94	0.00
EUR	100,000	Stryker Corp., 1.00%, 03/12/2031	88	0.00
EUR	100,000	Stryker Corp., 2.13%, 30/11/2027	99	0.01
EUR	100,000	Stryker Corp., 3.37%, 11/12/2028	102	0.01
EUR	200,000	Stryker Corp., 3.37%, 11/09/2032	200	0.01
EUR	100,000	Stryker Corp., 3.62%, 11/09/2036	98	0.01
EUR	100,000	Timken Co., 4.12%, 23/05/2034	101	0.01
EUR	100,000	U.S. Bancorp, 4.01%, 21/05/2032	103	0.01
EUR	100,000	Unilever Capital Corp., 3.37%, 22/05/2035	99	0.01
EUR	100,000	Unilever Capital Corp., 3.40%, 06/06/2033	101	0.01
EUR	200,000	Unilever Capital Corp., 3.50%, 31/10/2037	195	0.01
EUR	100,000	Utah Acquisition Sub, Inc., 3.12%, 22/11/2028	100	0.01
EUR	100,000	Veralto Corp., 4.15%, 19/09/2031	104	0.01
EUR	150,000	Verizon Communications, Inc., 0.38%, 22/03/2029	139	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	100,000	Verizon Communications, Inc., 0.75%, 22/03/2032	86	0.00
EUR	225,000	Verizon Communications, Inc., 0.88%, 08/04/2027	221	0.01
EUR	250,000	Verizon Communications, Inc., 0.88%, 19/03/2032	216	0.01
EUR	100,000	Verizon Communications, Inc., 1.13%, 19/09/2035	78	0.00
EUR	300,000	Verizon Communications, Inc., 1.25%, 08/04/2030	279	0.02
EUR	125,000	Verizon Communications, Inc., 1.30%, 18/05/2033	107	0.01
EUR	100,000	Verizon Communications, Inc., 1.50%, 19/09/2039^	73	0.00
EUR	300,000	Verizon Communications, Inc., 1.85%, 18/05/2040	224	0.01
EUR	100,000	Verizon Communications, Inc., 1.88%, 26/10/2029	96	0.00
EUR	100,000	Verizon Communications, Inc., 2.63%, 01/12/2031	96	0.00
EUR	420,000	Verizon Communications, Inc., 2.87%, 15/01/2038	373	0.02
EUR	300,000	Verizon Communications, Inc., 3.25%, 29/10/2032	296	0.02
EUR	100,000	Verizon Communications, Inc., 3.50%, 28/06/2032	100	0.01
EUR	100,000	Verizon Communications, Inc., 3.75%, 28/02/2036	99	0.01
EUR	100,000	Verizon Communications, Inc., 3.75%, 06/08/2037^	97	0.01
EUR	150,000	Verizon Communications, Inc., 4.25%, 31/10/2030	157	0.01
EUR	200,000	Verizon Communications, Inc., 4.75%, 31/10/2034	215	0.01
EUR	100,000	Visa, Inc., 1.50%, 15/06/2026^	100	0.01
EUR	100,000	Visa, Inc., 2.00%, 15/06/2029	98	0.01
EUR	200,000	Visa, Inc., 2.25%, 15/05/2028	199	0.01
EUR	100,000	Visa, Inc., 2.38%, 15/06/2034	93	0.00
EUR	100,000	Visa, Inc., 3.12%, 15/05/2033	99	0.01
EUR	200,000	Visa, Inc., 3.50%, 15/05/2037^	199	0.01
EUR	100,000	Visa, Inc., 3.87%, 15/05/2044	97	0.01
EUR	200,000	Wells Fargo & Co., 1.74%, 04/05/2030	192	0.01
EUR	1,025,000	Wells Fargo & Co., 2.77%, 23/07/2029	1,022	0.06
EUR	100,000	Wells Fargo & Co., 3.87%, 23/07/2036^	100	0.01
EUR	100,000	WMG Acquisition Corp., 2.25%, 15/08/2031^	95	0.00
EUR	100,000	WMG Acquisition Corp., 2.75%, 15/07/2028^	100	0.01
EUR	100,000	WP Carey, Inc., 3.70%, 19/11/2034	97	0.01
EUR	100,000	WP Carey, Inc., 4.25%, 23/07/2032	103	0.01
EUR	100,000	Zimmer Biomet Holdings, Inc., 2.43%, 13/12/2026	100	0.01
EUR	100,000	Zimmer Biomet Holdings, Inc., 3.52%, 15/12/2032	99	0.01
		Total United States	**54,336**	**3.08**
Total investments in corporate debt instruments			**530,017**	**30.01**
Government debt instruments (30 June 2025: 60.75%)				
		Andorra (30 June 2025: 0.00%)		
EUR	100,000	Andorra International Bond, 1.25%, 06/05/2031	90	0.01
		Total Andorra	**90**	**0.01**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Australia (30 June 2025: 0.01%)		
EUR	100,000	Queensland Treasury Corp., 3.25%, 21/05/2035	99	0.01
EUR	200,000	Treasury Corp. of Victoria, 3.63%, 29/09/2040	196	0.01
		Total Australia	**295**	**0.02**
		Austria (30 June 2025: 1.98%)		
EUR	240,000	Autobahnen- und Schnell-strassen-Finanzierungs AG, 0.10%, 16/07/2035^	178	0.01
EUR	300,000	Autobahnen- und Schnell-strassen-Finanzierungs AG, 0.13%, 02/06/2031	260	0.02
EUR	200,000	Autobahnen- und Schnell-strassen-Finanzierungs AG, 2.75%, 02/10/2034	193	0.01
EUR	1,460,000	Republic of Austria Government Bond, 0.00%, 20/10/2028	1,371	0.08
EUR	1,810,000	Republic of Austria Government Bond, 0.00%, 20/02/2030^	1,634	0.09
EUR	2,330,000	Republic of Austria Government Bond, 0.00%, 20/02/2031^	2,038	0.12
EUR	910,000	Republic of Austria Government Bond, 0.00%, 20/10/2040^	545	0.03
EUR	660,000	Republic of Austria Government Bond, 0.25%, 20/10/2036^	482	0.03
EUR	1,470,000	Republic of Austria Government Bond, 0.50%, 20/04/2027^	1,442	0.08
EUR	1,650,000	Republic of Austria Government Bond, 0.50%, 20/02/2029^	1,559	0.09
EUR	440,000	Republic of Austria Government Bond, 0.70%, 20/04/2071^	152	0.01
EUR	2,430,000	Republic of Austria Government Bond, 0.75%, 20/02/2028^	2,360	0.13
EUR	1,400,000	Republic of Austria Government Bond, 0.75%, 20/03/2051	719	0.04
EUR	720,000	Republic of Austria Government Bond, 0.85%, 30/06/2120	214	0.01
EUR	1,535,000	Republic of Austria Government Bond, 0.90%, 20/02/2032^	1,375	0.08
EUR	1,040,000	Republic of Austria Government Bond, 1.50%, 20/02/2047^	705	0.04
EUR	330,000	Republic of Austria Government Bond, 1.50%, 02/11/2086	154	0.01
EUR	2,330,000	Republic of Austria Government Bond, 1.85%, 23/05/2049^	1,652	0.09
EUR	720,000	Republic of Austria Government Bond, 2.10%, 20/09/2117^	415	0.02
EUR	1,728,000	Republic of Austria Government Bond, 2.40%, 23/05/2034^	1,650	0.09
EUR	570,000	Republic of Austria Government Bond, 2.50%, 20/10/2029^	571	0.03
EUR	2,600,000	Republic of Austria Government Bond, 2.90%, 23/05/2029^	2,646	0.15
EUR	2,120,000	Republic of Austria Government Bond, 2.90%, 20/02/2033^	2,124	0.12
EUR	1,320,000	Republic of Austria Government Bond, 2.90%, 20/02/2034^	1,311	0.07
EUR	1,160,000	Republic of Austria Government Bond, 2.95%, 20/02/2035^	1,146	0.07
EUR	1,220,000	Republic of Austria Government Bond, 3.15%, 20/06/2044^	1,143	0.07
EUR	900,000	Republic of Austria Government Bond, 3.15%, 20/10/2053^	797	0.05
EUR	740,000	Republic of Austria Government Bond, 3.20%, 15/07/2039^	722	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Government debt instruments (continued)		
		Austria (continued)		
EUR	800,000	Republic of Austria Government Bond, 3.45%, 20/10/2030	831	0.05
EUR	400,000	Republic of Austria Government Bond, 3.80%, 26/01/2062	397	0.02
EUR	1,980,000	Republic of Austria Government Bond, 4.15%, 15/03/2037^	2,145	0.12
EUR	1,330,000	Republic of Austria Government Bond, 6.25%, 15/07/2027^	1,413	0.08
EUR	200,000	State of Lower Austria, 3.62%, 04/10/2033	204	0.01
		Total Austria	**34,548**	**1.96**
		Belgium (30 June 2025: 2.97%)		
EUR	300,000	Communaute Francaise de Belgique, 0.25%, 23/01/2030	270	0.02
EUR	200,000	Communaute Francaise de Belgique, 0.63%, 11/06/2035	152	0.01
EUR	200,000	Communaute Francaise de Belgique, 1.63%, 03/05/2032	182	0.01
EUR	100,000	Communaute Francaise de Belgique, 3.37%, 22/06/2034	99	0.01
EUR	2,170,000	Kingdom of Belgium Government Bond, 0.00%, 22/10/2027^	2,088	0.12
EUR	2,120,000	Kingdom of Belgium Government Bond, 0.00%, 22/10/2031^	1,804	0.10
EUR	2,040,000	Kingdom of Belgium Government Bond, 0.10%, 22/06/2030^	1,825	0.10
EUR	1,650,000	Kingdom of Belgium Government Bond, 0.35%, 22/06/2032^	1,402	0.08
EUR	1,180,000	Kingdom of Belgium Government Bond, 0.40%, 22/06/2040^	736	0.04
EUR	1,260,000	Kingdom of Belgium Government Bond, 0.65%, 22/06/2071	366	0.02
EUR	2,000,000	Kingdom of Belgium Government Bond, 0.80%, 22/06/2027^	1,963	0.11
EUR	1,300,000	Kingdom of Belgium Government Bond, 0.80%, 22/06/2028	1,254	0.07
EUR	2,050,000	Kingdom of Belgium Government Bond, 0.90%, 22/06/2029^	1,945	0.11
EUR	1,850,000	Kingdom of Belgium Government Bond, 1.00%, 22/06/2031^	1,683	0.10
EUR	3,330,000	Kingdom of Belgium Government Bond, 1.25%, 22/04/2033^	2,954	0.17
EUR	980,000	Kingdom of Belgium Government Bond, 1.40%, 22/06/2053	529	0.03
EUR	1,210,000	Kingdom of Belgium Government Bond, 1.45%, 22/06/2037^	974	0.06
EUR	860,000	Kingdom of Belgium Government Bond, 1.60%, 22/06/2047	556	0.03
EUR	1,190,000	Kingdom of Belgium Government Bond, 1.70%, 22/06/2050^	742	0.04
EUR	1,610,000	Kingdom of Belgium Government Bond, 1.90%, 22/06/2038	1,331	0.08
EUR	690,000	Kingdom of Belgium Government Bond, 2.15%, 22/06/2066	402	0.02
EUR	880,000	Kingdom of Belgium Government Bond, 2.25%, 22/06/2057^	566	0.03
EUR	650,000	Kingdom of Belgium Government Bond, 2.60%, 22/10/2030	647	0.04
EUR	1,760,000	Kingdom of Belgium Government Bond, 2.70%, 22/10/2029^	1,771	0.10
EUR	2,360,000	Kingdom of Belgium Government Bond, 2.75%, 22/04/2039^	2,131	0.12

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Government debt instruments (continued)		
		Belgium (continued)		
EUR	2,080,000	Kingdom of Belgium Government Bond, 2.85%, 22/10/2034^	2,018	0.11
EUR	2,680,000	Kingdom of Belgium Government Bond, 3.00%, 22/06/2033^	2,668	0.15
EUR	1,020,000	Kingdom of Belgium Government Bond, 3.00%, 22/06/2034	1,006	0.06
EUR	1,120,000	Kingdom of Belgium Government Bond, 3.10%, 22/06/2035^	1,098	0.06
EUR	1,360,000	Kingdom of Belgium Government Bond, 3.30%, 22/06/2054	1,142	0.06
EUR	210,000	Kingdom of Belgium Government Bond, 3.45%, 22/06/2042	198	0.01
EUR	650,000	Kingdom of Belgium Government Bond, 3.45%, 22/06/2043^	609	0.03
EUR	1,120,000	Kingdom of Belgium Government Bond, 3.50%, 22/06/2055	969	0.05
EUR	1,300,000	Kingdom of Belgium Government Bond, 3.75%, 22/06/2045^	1,255	0.07
EUR	1,186,000	Kingdom of Belgium Government Bond, 4.00%, 28/03/2032^	1,262	0.07
EUR	1,861,000	Kingdom of Belgium Government Bond, 4.25%, 28/03/2041^	1,952	0.11
EUR	2,295,000	Kingdom of Belgium Government Bond, 5.00%, 28/03/2035^	2,602	0.15
EUR	2,776,000	Kingdom of Belgium Government Bond, 5.50%, 28/03/2028^	2,971	0.17
EUR	100,000	Ministeries Van de Vlaamse Gemeenschap, 0.13%, 15/10/2035	72	0.00
EUR	200,000	Ministeries Van de Vlaamse Gemeenschap, 0.30%, 20/10/2031	171	0.01
EUR	300,000	Ministeries Van de Vlaamse Gemeenschap, 0.38%, 15/04/2030	271	0.02
EUR	300,000	Ministeries Van de Vlaamse Gemeenschap, 1.00%, 23/01/2051	149	0.01
EUR	200,000	Ministeries Van de Vlaamse Gemeenschap, 1.50%, 12/07/2038	154	0.01
EUR	300,000	Ministeries Van de Vlaamse Gemeenschap, 1.88%, 02/06/2042	224	0.01
EUR	200,000	Ministeries Van de Vlaamse Gemeenschap, 2.38%, 27/11/2028	199	0.01
EUR	100,000	Ministeries Van de Vlaamse Gemeenschap, 2.75%, 22/10/2029	100	0.01
EUR	300,000	Ministeries Van de Vlaamse Gemeenschap, 3.00%, 12/10/2032	297	0.02
EUR	100,000	Ministeries Van de Vlaamse Gemeenschap, 3.12%, 22/06/2034	98	0.01
EUR	200,000	Ministeries Van de Vlaamse Gemeenschap, 3.25%, 05/04/2033	200	0.01
EUR	200,000	Ministeries Van de Vlaamse Gemeenschap, 3.25%, 22/06/2037	192	0.01
EUR	100,000	Ministeries Van de Vlaamse Gemeenschap, 3.25%, 12/01/2043	90	0.00
EUR	300,000	Ministeries Van de Vlaamse Gemeenschap, 3.37%, 22/06/2035	296	0.02
EUR	700,000	Ministeries Van de Vlaamse Gemeenschap, 3.50%, 22/06/2045	639	0.04
EUR	200,000	Ministeries Van de Vlaamse Gemeenschap, 3.62%, 22/06/2032	206	0.01
EUR	200,000	Ministeries Van de Vlaamse Gemeenschap, 3.67%, 22/06/2040	193	0.01
EUR	400,000	Ministeries Van de Vlaamse Gemeenschap, 4.00%, 26/09/2042	397	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Belgium (continued)		
EUR	100,000	Ministeries Van de Vlaamse Gemeenschap, 4.25%, 22/06/2050	98	0.01
EUR	200,000	Region Wallonne Belgium, 0.38%, 22/10/2031	171	0.01
EUR	100,000	Region Wallonne Belgium, 0.50%, 22/06/2037	69	0.00
EUR	200,000	Region Wallonne Belgium, 0.65%, 16/01/2051	86	0.00
EUR	100,000	Region Wallonne Belgium, 1.05%, 22/06/2040	66	0.00
EUR	100,000	Region Wallonne Belgium, 1.25%, 03/05/2034	84	0.00
EUR	100,000	Region Wallonne Belgium, 2.87%, 14/01/2038	90	0.01
EUR	100,000	Region Wallonne Belgium, 3.00%, 06/12/2030	100	0.01
EUR	100,000	Region Wallonne Belgium, 3.12%, 22/06/2032	99	0.01
EUR	200,000	Region Wallonne Belgium, 3.25%, 22/06/2033^	198	0.01
EUR	200,000	Region Wallonne Belgium, 3.50%, 22/06/2035	197	0.01
EUR	100,000	Region Wallonne Belgium, 3.50%, 15/03/2043	90	0.01
EUR	200,000	Region Wallonne Belgium, 3.75%, 22/04/2039^	194	0.01
EUR	200,000	Region Wallonne Belgium, 3.90%, 22/06/2054	177	0.01
		Total Belgium	**53,789**	**3.05**
		Canada (30 June 2025: 0.54%)		
EUR	250,000	CDP Financial, Inc., 1.13%, 06/04/2027	247	0.01
EUR	250,000	CDP Financial, Inc., 2.75%, 13/02/2032	246	0.01
EUR	250,000	CDP Financial, Inc., 3.00%, 11/04/2029	253	0.01
EUR	250,000	CDP Financial, Inc., 3.25%, 30/09/2035	246	0.01
EUR	250,000	CPPIB Capital, Inc., 0.05%, 24/02/2031	217	0.01
EUR	300,000	CPPIB Capital, Inc., 0.25%, 06/04/2027	293	0.02
EUR	250,000	CPPIB Capital, Inc., 0.25%, 18/01/2041	149	0.01
EUR	250,000	CPPIB Capital, Inc., 0.75%, 02/02/2037	187	0.01
EUR	300,000	CPPIB Capital, Inc., 0.88%, 06/02/2029	285	0.02
EUR	250,000	CPPIB Capital, Inc., 2.87%, 30/01/2032	248	0.01
EUR	250,000	CPPIB Capital, Inc., 3.12%, 11/06/2029	255	0.01
EUR	250,000	CPPIB Capital, Inc., 3.25%, 27/08/2035	248	0.01
EUR	214,000	Export Development Canada, 0.25%, 07/03/2026	213	0.01
EUR	500,000	Export Development Canada, 0.50%, 25/02/2027	491	0.03
EUR	300,000	Export Development Canada, 2.62%, 18/01/2029	301	0.02
EUR	400,000	Export Development Canada, 2.75%, 22/01/2030^	401	0.02
EUR	100,000	Export Development Canada, 2.87%, 19/01/2028	101	0.01
EUR	200,000	Ontario Teachers' Finance Trust, 0.05%, 25/11/2030	175	0.01
EUR	200,000	Ontario Teachers' Finance Trust, 0.10%, 19/05/2028	189	0.01
EUR	200,000	Ontario Teachers' Finance Trust, 0.90%, 20/05/2041	131	0.01
EUR	300,000	Ontario Teachers' Finance Trust, 0.95%, 24/11/2051^	147	0.01
EUR	100,000	Ontario Teachers' Finance Trust, 1.85%, 03/05/2032	93	0.01
EUR	100,000	Ontario Teachers' Finance Trust, 3.30%, 05/10/2029	102	0.01
EUR	200,000	Province of Alberta Canada, 0.63%, 16/01/2026	200	0.01
EUR	200,000	Province of Alberta Canada, 3.12%, 16/10/2034	197	0.01
EUR	100,000	Province of Alberta Canada, 3.37%, 02/04/2035	100	0.01
EUR	200,000	Province of British Columbia Canada, 3.00%, 24/07/2034	195	0.01
EUR	200,000	Province of British Columbia Canada, 3.40%, 24/05/2039	193	0.01
EUR	300,000	Province of British Columbia Canada, 3.50%, 29/05/2040	289	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Canada (continued)		
EUR	200,000	Province of British Columbia Canada, 3.90%, 10/10/2045	195	0.01
EUR	200,000	Province of Ontario Canada, 0.01%, 25/11/2030	175	0.01
EUR	200,000	Province of Ontario Canada, 0.25%, 09/06/2031	174	0.01
EUR	200,000	Province of Ontario Canada, 0.38%, 08/04/2027	196	0.01
EUR	200,000	Province of Ontario Canada, 3.10%, 31/01/2034^	198	0.01
EUR	300,000	Province of Ontario Canada, 3.25%, 03/07/2035^	297	0.02
EUR	200,000	Province of Quebec Canada, 0.00%, 15/10/2029	181	0.01
EUR	300,000	Province of Quebec Canada, 0.00%, 29/10/2030	263	0.01
EUR	200,000	Province of Quebec Canada, 0.25%, 05/05/2031	174	0.01
EUR	200,000	Province of Quebec Canada, 0.50%, 25/01/2032	173	0.01
EUR	350,000	Province of Quebec Canada, 0.88%, 04/05/2027	344	0.02
EUR	200,000	Province of Quebec Canada, 0.88%, 05/07/2028	193	0.01
EUR	200,000	Province of Quebec Canada, 3.00%, 24/01/2033	198	0.01
EUR	500,000	Province of Quebec Canada, 3.12%, 27/03/2034	495	0.03
EUR	300,000	Province of Quebec Canada, 3.25%, 22/05/2035	297	0.02
EUR	300,000	Province of Quebec Canada, 3.35%, 23/07/2039	289	0.02
EUR	200,000	Province of Saskatchewan, 3.25%, 24/09/2035	198	0.01
EUR	100,000	Province of Saskatchewan, 3.30%, 08/05/2034	100	0.01
EUR	250,000	PSP Capital, Inc., 3.25%, 02/07/2034	247	0.01
		Total Canada	**10,779**	**0.61**
		Chile (30 June 2025: 0.12%)		
EUR	100,000	Chile Government International Bond, 0.10%, 26/01/2027^	97	0.01
EUR	100,000	Chile Government International Bond, 0.56%, 21/01/2029	93	0.01
EUR	400,000	Chile Government International Bond, 0.83%, 02/07/2031	351	0.02
EUR	300,000	Chile Government International Bond, 1.25%, 29/01/2040^	212	0.01
EUR	200,000	Chile Government International Bond, 1.25%, 22/01/2051^	108	0.01
EUR	100,000	Chile Government International Bond, 1.30%, 26/07/2036	78	0.00
EUR	200,000	Chile Government International Bond, 1.88%, 27/05/2030	191	0.01
EUR	200,000	Chile Government International Bond, 3.75%, 14/01/2032	203	0.01
EUR	200,000	Chile Government International Bond, 3.80%, 01/07/2035^	201	0.01
EUR	200,000	Chile Government International Bond, 3.87%, 09/07/2031	205	0.01
EUR	200,000	Chile Government International Bond, 4.12%, 05/07/2034^	206	0.01
		Total Chile	**1,945**	**0.11**
		Cyprus (30 June 2025: 0.07%)		
EUR	200,000	Cyprus Government International Bond, 0.63%, 21/01/2030	186	0.01
EUR	243,000	Cyprus Government International Bond, 1.25%, 21/01/2040^	182	0.01
EUR	150,000	Cyprus Government International Bond, 1.50%, 16/04/2027	149	0.01
EUR	200,000	Cyprus Government International Bond, 2.38%, 25/09/2028^	201	0.01
EUR	100,000	Cyprus Government International Bond, 2.75%, 26/02/2034^	98	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Cyprus (continued)		
EUR	200,000	Cyprus Government International Bond, 2.75%, 03/05/2049^	166	0.01
EUR	200,000	Cyprus Government International Bond, 4.12%, 13/04/2033	215	0.01
		Total Cyprus	**1,197**	**0.07**
		Denmark (30 June 2025: 0.11%)		
EUR	100,000	Kommunekredit, 0.00%, 17/11/2029	91	0.00
EUR	250,000	Kommunekredit, 0.00%, 27/08/2030	221	0.01
EUR	300,000	Kommunekredit, 0.00%, 03/03/2031	261	0.01
EUR	300,000	Kommunekredit, 0.01%, 04/05/2034	232	0.01
EUR	190,000	Kommunekredit, 0.13%, 26/09/2040	115	0.01
EUR	415,000	Kommunekredit, 0.63%, 21/11/2039	282	0.02
EUR	100,000	Kommunekredit, 0.75%, 18/05/2027	98	0.01
EUR	200,000	Kommunekredit, 0.75%, 05/07/2028	192	0.01
EUR	100,000	Kommunekredit, 0.88%, 03/11/2036	77	0.00
EUR	100,000	Kommunekredit, 1.50%, 16/05/2029	97	0.01
EUR	200,000	Kommunekredit, 2.62%, 04/03/2032	197	0.01
EUR	100,000	Kommunekredit, 2.87%, 17/03/2033	99	0.01
EUR	100,000	Kommunekredit, 2.87%, 19/01/2035	97	0.01
		Total Denmark	**2,059**	**0.12**
		Estonia (30 June 2025: 0.01%)		
EUR	200,000	Estonia Government International Bond, 0.13%, 10/06/2030	177	0.01
EUR	100,000	Estonia Government International Bond, 4.00%, 12/10/2032^	105	0.01
		Total Estonia	**282**	**0.02**
		Finland (30 June 2025: 1.05%)		
EUR	400,000	Finland Government Bond, 0.00%, 15/09/2026	395	0.02
EUR	1,210,000	Finland Government Bond, 0.00%, 15/09/2030^	1,072	0.06
EUR	660,000	Finland Government Bond, 0.13%, 15/09/2031	570	0.03
EUR	820,000	Finland Government Bond, 0.13%, 15/04/2036	598	0.03
EUR	430,000	Finland Government Bond, 0.13%, 15/04/2052	170	0.01
EUR	400,000	Finland Government Bond, 0.25%, 15/09/2040^	250	0.01
EUR	200,000	Finland Government Bond, 0.50%, 15/09/2027^	195	0.01
EUR	1,310,000	Finland Government Bond, 0.50%, 15/09/2028^	1,249	0.07
EUR	1,300,000	Finland Government Bond, 0.50%, 15/09/2029^	1,212	0.07
EUR	240,000	Finland Government Bond, 0.50%, 15/04/2043	144	0.01
EUR	550,000	Finland Government Bond, 0.75%, 15/04/2031	498	0.03
EUR	390,000	Finland Government Bond, 1.13%, 15/04/2034^	336	0.02
EUR	800,000	Finland Government Bond, 1.38%, 15/04/2027	793	0.04
EUR	1,060,000	Finland Government Bond, 1.38%, 15/04/2047	694	0.04
EUR	720,000	Finland Government Bond, 1.50%, 15/09/2032^	661	0.04
EUR	430,000	Finland Government Bond, 2.50%, 15/04/2030^	430	0.02
EUR	130,000	Finland Government Bond, 2.62%, 15/04/2032^	129	0.01
EUR	1,040,000	Finland Government Bond, 2.62%, 04/07/2042	914	0.05
EUR	810,000	Finland Government Bond, 2.75%, 04/07/2028^	821	0.05
EUR	550,000	Finland Government Bond, 2.75%, 15/04/2038^	515	0.03
EUR	810,000	Finland Government Bond, 2.87%, 15/04/2029^	822	0.05
EUR	650,000	Finland Government Bond, 2.95%, 15/04/2055	545	0.03
EUR	780,000	Finland Government Bond, 3.00%, 15/09/2033^	782	0.04
EUR	830,000	Finland Government Bond, 3.00%, 15/09/2034^	826	0.05
EUR	650,000	Finland Government Bond, 3.00%, 15/09/2035	641	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Finland (continued)		
EUR	300,000	Finland Government Bond, 3.20%, 15/04/2045	280	0.02
EUR	200,000	Finnvera OYJ, 0.38%, 09/04/2029	187	0.01
EUR	100,000	Finnvera OYJ, 0.50%, 13/04/2026	100	0.01
EUR	200,000	Finnvera OYJ, 2.12%, 08/03/2028	199	0.01
EUR	200,000	Finnvera OYJ, 2.37%, 29/10/2030	197	0.01
EUR	600,000	Kuntarahoitus OYJ, 0.00%, 14/10/2030	528	0.03
EUR	300,000	Kuntarahoitus OYJ, 0.00%, 02/03/2031	260	0.01
EUR	100,000	Kuntarahoitus OYJ, 0.05%, 06/09/2029	91	0.00
EUR	200,000	Kuntarahoitus OYJ, 0.05%, 10/09/2035	147	0.01
EUR	200,000	Kuntarahoitus OYJ, 0.25%, 25/02/2032	171	0.01
EUR	200,000	Kuntarahoitus OYJ, 0.75%, 07/09/2027	195	0.01
EUR	100,000	Kuntarahoitus OYJ, 1.50%, 17/05/2029	97	0.01
EUR	100,000	Kuntarahoitus OYJ, 2.50%, 29/08/2029	100	0.01
EUR	200,000	Kuntarahoitus OYJ, 2.62%, 14/06/2032	196	0.01
EUR	100,000	Kuntarahoitus OYJ, 2.75%, 02/02/2034	97	0.01
EUR	200,000	Kuntarahoitus OYJ, 2.87%, 18/01/2028	202	0.01
EUR	400,000	Kuntarahoitus OYJ, 3.00%, 25/09/2028	406	0.02
EUR	200,000	Kuntarahoitus OYJ, 3.12%, 29/07/2030	204	0.01
		Total Finland	**18,919**	**1.07**
		France (30 June 2025: 14.73%)		
EUR	300,000	Agence Francaise de Developpement EPIC, 0.00%, 28/10/2027	287	0.02
EUR	400,000	Agence Francaise de Developpement EPIC, 0.01%, 25/11/2028	371	0.02
EUR	300,000	Agence Francaise de Developpement EPIC, 0.13%, 29/09/2031	251	0.01
EUR	200,000	Agence Francaise de Developpement EPIC, 0.25%, 29/06/2029	183	0.01
EUR	300,000	Agence Francaise de Developpement EPIC, 0.38%, 25/05/2036	212	0.01
EUR	300,000	Agence Francaise de Developpement EPIC, 0.50%, 25/05/2030	270	0.01
EUR	300,000	Agence Francaise de Developpement EPIC, 0.50%, 31/05/2035	225	0.01
EUR	300,000	Agence Francaise de Developpement EPIC, 1.00%, 31/01/2028	291	0.02
EUR	100,000	Agence Francaise de Developpement EPIC, 1.13%, 02/03/2037	75	0.00
EUR	100,000	Agence Francaise de Developpement EPIC, 1.38%, 05/07/2032	89	0.00
EUR	400,000	Agence Francaise de Developpement EPIC, 1.50%, 31/10/2034	337	0.02
EUR	200,000	Agence Francaise de Developpement EPIC, 1.63%, 25/05/2032	181	0.01
EUR	100,000	Agence Francaise de Developpement EPIC, 2.25%, 28/05/2026	100	0.01
EUR	100,000	Agence Francaise de Developpement EPIC, 2.75%, 30/09/2030	99	0.01
EUR	300,000	Agence Francaise de Developpement EPIC, 2.87%, 21/01/2030	299	0.02
EUR	200,000	Agence Francaise de Developpement EPIC, 3.00%, 17/01/2034	192	0.01
EUR	100,000	Agence Francaise de Developpement EPIC, 3.37%, 25/05/2033	99	0.01
EUR	300,000	Agence Francaise de Developpement EPIC, 3.62%, 20/01/2035^	298	0.02
EUR	200,000	Agence Francaise de Developpement EPIC, 3.75%, 15/02/2027	203	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		France (continued)		
EUR	100,000	Agence Francaise de Developpement EPIC, 3.75%, 20/09/2038	97	0.01
EUR	100,000	Agence Francaise de Developpement EPIC, 3.87%, 03/04/2040	97	0.01
EUR	200,000	Agence France Locale, 0.00%, 20/09/2027	192	0.01
EUR	200,000	Agence France Locale, 0.00%, 20/03/2031	171	0.01
EUR	100,000	Agence France Locale, 0.13%, 20/06/2026	99	0.01
EUR	100,000	Agence France Locale, 0.20%, 20/03/2029	92	0.00
EUR	100,000	Agence France Locale, 1.13%, 20/06/2028	97	0.01
EUR	100,000	Agence France Locale, 3.00%, 20/03/2030	100	0.01
EUR	100,000	Agence France Locale, 3.00%, 20/08/2032	98	0.01
EUR	100,000	Agence France Locale, 3.12%, 20/03/2033	98	0.01
EUR	300,000	Agence France Locale, 3.12%, 20/03/2034	291	0.02
EUR	700,000	Bpifrance SACA, 0.00%, 25/05/2028	660	0.04
EUR	500,000	Bpifrance SACA, 0.13%, 25/11/2028	465	0.03
EUR	200,000	Bpifrance SACA, 0.63%, 25/05/2026	199	0.01
EUR	400,000	Bpifrance SACA, 0.88%, 26/09/2028	382	0.02
EUR	100,000	Bpifrance SACA, 1.00%, 25/05/2027	98	0.01
EUR	100,000	Bpifrance SACA, 1.88%, 25/05/2030	96	0.01
EUR	600,000	Bpifrance SACA, 2.13%, 29/11/2027	597	0.03
EUR	300,000	Bpifrance SACA, 2.75%, 25/02/2029	300	0.02
EUR	200,000	Bpifrance SACA, 2.87%, 25/11/2029	200	0.01
EUR	600,000	Bpifrance SACA, 2.88%, 25/11/2031	591	0.03
EUR	500,000	Bpifrance SACA, 2.88%, 31/01/2032	492	0.03
EUR	300,000	Bpifrance SACA, 3.00%, 25/05/2032	296	0.02
EUR	400,000	Bpifrance SACA, 3.12%, 25/05/2033^	394	0.02
EUR	100,000	Bpifrance SACA, 3.12%, 01/07/2033	98	0.01
EUR	400,000	Bpifrance SACA, 3.37%, 25/11/2032^	401	0.02
EUR	200,000	Bpifrance SACA, 3.37%, 25/05/2034	197	0.01
EUR	200,000	Bpifrance SACA, 3.50%, 27/09/2027	204	0.01
EUR	400,000	Caisse d'Amortissement de la Dette Sociale, 0.00%, 25/02/2026	399	0.02
EUR	700,000	Caisse d'Amortissement de la Dette Sociale, 0.00%, 25/02/2028	666	0.04
EUR	800,000	Caisse d'Amortissement de la Dette Sociale, 0.00%, 25/05/2029^	733	0.04
EUR	1,300,000	Caisse d'Amortissement de la Dette Sociale, 0.00%, 25/11/2030	1,133	0.06
EUR	500,000	Caisse d'Amortissement de la Dette Sociale, 0.00%, 25/05/2031	428	0.02
EUR	600,000	Caisse d'Amortissement de la Dette Sociale, 0.13%, 15/09/2031	511	0.03
EUR	700,000	Caisse d'Amortissement de la Dette Sociale, 0.45%, 19/01/2032	602	0.03
EUR	400,000	Caisse d'Amortissement de la Dette Sociale, 0.60%, 25/11/2029	369	0.02
EUR	400,000	Caisse d'Amortissement de la Dette Sociale, 1.50%, 25/05/2032	363	0.02
EUR	600,000	Caisse d'Amortissement de la Dette Sociale, 1.75%, 25/11/2027	594	0.03
EUR	100,000	Caisse d'Amortissement de la Dette Sociale, 2.38%, 24/09/2028	100	0.01
EUR	100,000	Caisse d'Amortissement de la Dette Sociale, 2.75%, 24/09/2027	101	0.01
EUR	600,000	Caisse d'Amortissement de la Dette Sociale, 2.75%, 25/02/2029	603	0.03
EUR	700,000	Caisse d'Amortissement de la Dette Sociale, 2.87%, 25/05/2027	706	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		France (continued)		
EUR	800,000	Caisse d'Amortissement de la Dette Sociale, 3.00%, 25/05/2028^	811	0.05
EUR	400,000	Caisse d'Amortissement de la Dette Sociale, 3.00%, 25/11/2031^	399	0.02
EUR	500,000	Caisse d'Amortissement de la Dette Sociale, 3.12%, 01/03/2030^	508	0.03
EUR	200,000	Caisse des Depots et Consignations, 0.75%, 18/09/2028	191	0.01
EUR	200,000	Caisse des Depots et Consignations, 2.75%, 16/10/2030^	199	0.01
EUR	500,000	Caisse des Depots et Consignations, 3.00%, 25/05/2028	506	0.03
EUR	200,000	Caisse des Depots et Consignations, 3.12%, 25/05/2035	193	0.01
EUR	300,000	Caisse Francaise de Financement Local SA, 0.01%, 01/10/2029	271	0.02
EUR	200,000	Caisse Francaise de Financement Local SA, 0.01%, 24/06/2030	176	0.01
EUR	200,000	Caisse Francaise de Financement Local SA, 0.01%, 18/03/2031	171	0.01
EUR	200,000	Caisse Francaise de Financement Local SA, 0.13%, 15/02/2036	142	0.01
EUR	200,000	Caisse Francaise de Financement Local SA, 0.50%, 19/02/2027	196	0.01
EUR	100,000	Caisse Francaise de Financement Local SA, 0.63%, 20/01/2042	61	0.00
EUR	300,000	Caisse Francaise de Financement Local SA, 0.75%, 11/01/2027	296	0.02
EUR	400,000	Caisse Francaise de Financement Local SA, 1.00%, 25/04/2028	387	0.02
EUR	100,000	Caisse Francaise de Financement Local SA, 1.13%, 01/12/2031	89	0.00
EUR	100,000	Caisse Francaise de Financement Local SA, 1.13%, 19/01/2033	87	0.00
EUR	200,000	Caisse Francaise de Financement Local SA, 1.25%, 22/01/2035	166	0.01
EUR	100,000	Caisse Francaise de Financement Local SA, 1.45%, 16/01/2034^	87	0.00
EUR	200,000	Caisse Francaise de Financement Local SA, 1.50%, 13/01/2031	186	0.01
EUR	100,000	Caisse Francaise de Financement Local SA, 1.50%, 28/06/2038	78	0.00
EUR	200,000	Caisse Francaise de Financement Local SA, 2.75%, 03/10/2031	196	0.01
EUR	300,000	Caisse Francaise de Financement Local SA, 2.87%, 30/01/2030^	301	0.02
EUR	100,000	Caisse Francaise de Financement Local SA, 2.88%, 08/09/2032^	98	0.01
EUR	300,000	Caisse Francaise de Financement Local SA, 3.00%, 02/10/2028^	303	0.02
EUR	100,000	Caisse Francaise de Financement Local SA, 3.00%, 24/05/2033	98	0.01
EUR	100,000	Caisse Francaise de Financement Local SA, 3.00%, 19/03/2036	95	0.01
EUR	100,000	Caisse Francaise de Financement Local SA, 3.12%, 20/07/2033	99	0.01
EUR	100,000	Caisse Francaise de Financement Local SA, 3.12%, 24/11/2033^	99	0.01
EUR	100,000	Caisse Francaise de Financement Local SA, 3.12%, 17/05/2039	93	0.00
EUR	100,000	Caisse Francaise de Financement Local SA, 3.25%, 19/02/2029	102	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		France (continued)		
EUR	300,000	Caisse Francaise de Financement Local SA, 3.25%, 17/04/2035	294	0.02
EUR	200,000	Caisse Francaise de Financement Local SA, 3.37%, 22/05/2037	194	0.01
EUR	100,000	Caisse Francaise de Financement Local SA, 3.50%, 20/03/2029^	103	0.01
EUR	100,000	Caisse Francaise de Financement Local SA, 3.50%, 16/03/2032^	102	0.01
EUR	100,000	Caisse Francaise de Financement Local SA, 3.62%, 17/01/2029	103	0.01
EUR	100,000	C-BASS Trust, 3.25%, 25/05/2035	98	0.01
EUR	340,000	French Republic Government Bond OAT, 0.00%, 25/02/2027	332	0.02
EUR	6,111,000	French Republic Government Bond OAT, 0.00%, 25/11/2029^	5,525	0.31
EUR	7,600,000	French Republic Government Bond OAT, 0.00%, 25/11/2030^	6,638	0.38
EUR	7,080,000	French Republic Government Bond OAT, 0.00%, 25/11/2031	5,960	0.34
EUR	5,610,000	French Republic Government Bond OAT, 0.00%, 25/05/2032^	4,629	0.26
EUR	4,000	French Republic Government Bond OAT, 0.50%, 25/05/2026	4	0.00
EUR	7,215,000	French Republic Government Bond OAT, 0.50%, 25/05/2029	6,742	0.38
EUR	3,680,000	French Republic Government Bond OAT, 0.50%, 25/05/2040^	2,298	0.13
EUR	6,360,000	French Republic Government Bond OAT, 0.50%, 25/06/2044^	3,409	0.19
EUR	2,200,000	French Republic Government Bond OAT, 0.50%, 25/05/2072	546	0.03
EUR	6,570,000	French Republic Government Bond OAT, 0.75%, 25/02/2028^	6,358	0.36
EUR	8,440,000	French Republic Government Bond OAT, 0.75%, 25/05/2028^	8,128	0.46
EUR	10,380,000	French Republic Government Bond OAT, 0.75%, 25/11/2028	9,894	0.56
EUR	3,899,000	French Republic Government Bond OAT, 0.75%, 25/05/2052^	1,705	0.10
EUR	2,820,000	French Republic Government Bond OAT, 0.75%, 25/05/2053^	1,194	0.07
EUR	6,810,000	French Republic Government Bond OAT, 1.25%, 25/05/2034^	5,765	0.33
EUR	6,200,000	French Republic Government Bond OAT, 1.25%, 25/05/2036	4,939	0.28
EUR	3,370,000	French Republic Government Bond OAT, 1.25%, 25/05/2038	2,524	0.14
EUR	7,020,000	French Republic Government Bond OAT, 1.50%, 25/05/2031^	6,539	0.37
EUR	3,660,000	French Republic Government Bond OAT, 1.50%, 25/05/2050^	2,111	0.12
EUR	10,610,000	French Republic Government Bond OAT, 1.75%, 25/06/2039^	8,280	0.47
EUR	1,760,000	French Republic Government Bond OAT, 1.75%, 25/05/2066	863	0.05
EUR	6,320,000	French Republic Government Bond OAT, 2.00%, 25/11/2032	5,880	0.33
EUR	3,790,000	French Republic Government Bond OAT, 2.00%, 25/05/2048^	2,560	0.14
EUR	3,530,000	French Republic Government Bond OAT, 2.40%, 24/09/2028	3,528	0.20

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		France (continued)		
EUR	7,570,000	French Republic Government Bond OAT, 2.50%, 24/09/2027	7,604	0.43
EUR	8,380,000	French Republic Government Bond OAT, 2.50%, 25/05/2030	8,310	0.47
EUR	2,940,000	French Republic Government Bond OAT, 2.50%, 25/05/2043^	2,360	0.13
EUR	3,650,000	French Republic Government Bond OAT, 2.70%, 25/02/2031	3,624	0.20
EUR	9,370,000	French Republic Government Bond OAT, 2.75%, 25/10/2027	9,453	0.53
EUR	7,610,000	French Republic Government Bond OAT, 2.75%, 25/02/2029^	7,668	0.43
EUR	5,570,000	French Republic Government Bond OAT, 2.75%, 25/02/2030	5,585	0.32
EUR	5,260,000	French Republic Government Bond OAT, 3.00%, 25/05/2033	5,185	0.29
EUR	5,080,000	French Republic Government Bond OAT, 3.00%, 25/11/2034^	4,915	0.28
EUR	3,880,000	French Republic Government Bond OAT, 3.00%, 25/06/2049^	3,147	0.18
EUR	3,090,000	French Republic Government Bond OAT, 3.00%, 25/05/2054^	2,378	0.13
EUR	5,920,000	French Republic Government Bond OAT, 3.20%, 25/05/2035	5,782	0.33
EUR	3,420,000	French Republic Government Bond OAT, 3.25%, 25/05/2045^	3,010	0.17
EUR	2,840,000	French Republic Government Bond OAT, 3.25%, 25/05/2055^	2,286	0.13
EUR	5,940,000	French Republic Government Bond OAT, 3.50%, 25/11/2033	6,024	0.34
EUR	2,590,000	French Republic Government Bond OAT, 3.50%, 25/11/2035	2,578	0.15
EUR	1,450,000	French Republic Government Bond OAT, 3.60%, 25/05/2042	1,370	0.08
EUR	2,520,000	French Republic Government Bond OAT, 3.75%, 25/05/2056^	2,218	0.13
EUR	2,920,000	French Republic Government Bond OAT, 4.00%, 25/10/2038	2,976	0.17
EUR	2,685,000	French Republic Government Bond OAT, 4.00%, 25/04/2055^	2,496	0.14
EUR	2,140,000	French Republic Government Bond OAT, 4.00%, 25/04/2060^	1,954	0.11
EUR	4,490,000	French Republic Government Bond OAT, 4.50%, 25/04/2041^	4,756	0.27
EUR	4,140,000	French Republic Government Bond OAT, 4.75%, 25/04/2035^	4,555	0.26
EUR	5,775,000	French Republic Government Bond OAT, 5.50%, 25/04/2029	6,314	0.36
EUR	4,090,000	French Republic Government Bond OAT, 5.75%, 25/10/2032^	4,750	0.27
EUR	100,000	Ile-de-France Mobilites, 0.40%, 28/05/2031	87	0.00
EUR	100,000	Ile-de-France Mobilites, 0.68%, 24/11/2036	72	0.00
EUR	100,000	Ile-de-France Mobilites, 0.95%, 16/02/2032	88	0.00
EUR	100,000	Ile-de-France Mobilites, 1.00%, 25/05/2034	82	0.00
EUR	200,000	Ile-de-France Mobilites, 3.05%, 03/02/2033	196	0.01
EUR	200,000	Ile-de-France Mobilites, 3.40%, 25/05/2043	179	0.01
EUR	300,000	Ile-de-France Mobilites, 3.45%, 25/06/2049	258	0.01
EUR	200,000	Ile-de-France Mobilites, 3.70%, 14/06/2038	194	0.01
EUR	500,000	Ile-de-France Mobilites, 3.80%, 25/05/2045	469	0.03
EUR	200,000	Region of Ile de France, 0.00%, 20/04/2028	189	0.01

iSHARES € AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		France (continued)		
EUR	100,000	Region of Ile de France, 0.10%, 02/07/2030	88	0.00
EUR	300,000	Region of Ile de France, 0.63%, 23/04/2027	293	0.02
EUR	100,000	Region of Ile de France, 2.90%, 30/04/2031	99	0.01
EUR	100,000	Region of Ile de France, 3.20%, 25/05/2034	98	0.01
EUR	100,000	Region of Ile de France, 3.65%, 25/05/2035	101	0.01
EUR	200,000	SFIL SA, 0.00%, 23/11/2028	185	0.01
EUR	100,000	SFIL SA, 0.05%, 04/06/2029	91	0.00
EUR	200,000	SFIL SA, 0.75%, 06/02/2026	200	0.01
EUR	300,000	SFIL SA, 1.50%, 05/03/2032	271	0.02
EUR	200,000	SFIL SA, 2.88%, 22/01/2031	198	0.01
EUR	300,000	SFIL SA, 3.00%, 24/09/2030	301	0.02
EUR	100,000	SFIL SA, 3.00%, 23/06/2032	98	0.01
EUR	200,000	SFIL SA, 3.12%, 17/09/2029	202	0.01
EUR	300,000	SFIL SA, 3.25%, 25/11/2030^	303	0.02
EUR	800,000	Societe Des Grands Projets EPIC, 0.00%, 25/11/2030	694	0.04
EUR	700,000	Societe Des Grands Projets EPIC, 0.30%, 25/11/2031	596	0.03
EUR	300,000	Societe Des Grands Projets EPIC, 0.30%, 02/09/2036^	210	0.01
EUR	700,000	Societe Des Grands Projets EPIC, 0.70%, 15/10/2060	232	0.01
EUR	500,000	Societe Des Grands Projets EPIC, 0.88%, 10/05/2046	274	0.02
EUR	400,000	Societe Des Grands Projets EPIC, 1.00%, 26/11/2051	191	0.01
EUR	800,000	Societe Des Grands Projets EPIC, 1.00%, 18/02/2070	266	0.01
EUR	500,000	Societe Des Grands Projets EPIC, 1.13%, 22/10/2028	481	0.03
EUR	200,000	Societe Des Grands Projets EPIC, 1.13%, 25/05/2034	166	0.01
EUR	500,000	Societe Des Grands Projets EPIC, 1.63%, 08/04/2042	354	0.02
EUR	700,000	Societe Des Grands Projets EPIC, 1.70%, 25/05/2050	419	0.02
EUR	100,000	Societe Des Grands Projets EPIC, 3.37%, 25/05/2045^	88	0.00
EUR	400,000	Societe Des Grands Projets EPIC, 3.50%, 25/05/2043^	366	0.02
EUR	100,000	Societe Des Grands Projets EPIC, 3.50%, 25/06/2049	87	0.00
EUR	300,000	Societe Des Grands Projets EPIC, 3.70%, 25/05/2053	261	0.01
EUR	300,000	Societe Nationale SNCF SACA, 3.12%, 02/11/2027	304	0.02
EUR	200,000	Societe Nationale SNCF SACA, 3.12%, 25/05/2034	194	0.01
EUR	400,000	Societe Nationale SNCF SACA, 3.25%, 02/09/2032	399	0.02
EUR	500,000	Societe Nationale SNCF SACA, 3.62%, 03/04/2035	500	0.03
EUR	400,000	UNEDIC ASSEO, 0.00%, 25/11/2028	372	0.02
EUR	800,000	UNEDIC ASSEO, 0.00%, 05/03/2030	715	0.04
EUR	400,000	UNEDIC ASSEO, 0.00%, 19/11/2030^	348	0.02
EUR	1,000,000	UNEDIC ASSEO, 0.01%, 25/05/2031	855	0.05
EUR	300,000	UNEDIC ASSEO, 0.25%, 16/07/2035	222	0.01
EUR	600,000	UNEDIC ASSEO, 0.50%, 20/03/2029	562	0.03
EUR	200,000	UNEDIC ASSEO, 0.50%, 25/05/2036	146	0.01
EUR	300,000	UNEDIC ASSEO, 1.25%, 25/05/2033	261	0.01
EUR	200,000	UNEDIC ASSEO, 1.75%, 25/11/2032	183	0.01
EUR	800,000	UNEDIC ASSEO, 3.12%, 25/04/2033^	793	0.04
EUR	200,000	UNEDIC ASSEO, 3.12%, 25/11/2034	195	0.01
EUR	300,000	UNEDIC ASSEO, 3.37%, 25/11/2033^	301	0.02
EUR	100,000	Ville de Paris, 0.45%, 20/10/2045	49	0.00
EUR	100,000	Ville de Paris, 1.75%, 25/05/2031	93	0.00
EUR	100,000	Ville de Paris, 3.50%, 05/02/2036	98	0.01
EUR	100,000	Ville de Paris, 3.50%, 02/02/2044	90	0.00
EUR	100,000	Ville de Paris, 3.75%, 22/06/2048	90	0.00
		Total France	**259,496**	**14.69**
		Germany (30 June 2025: 12.06%)		
EUR	200,000	Bundesobligation, 0.00%, 16/04/2027	195	0.01
EUR	3,890,000	Bundesobligation, 1.30%, 15/10/2027	3,838	0.22
EUR	2,800,000	Bundesobligation, 1.30%, 15/10/2027^	2,763	0.16
EUR	2,300,000	Bundesobligation, 2.10%, 12/04/2029	2,287	0.13
EUR	1,450,000	Bundesobligation, 2.10%, 12/04/2029	1,442	0.08
EUR	4,350,000	Bundesobligation, 2.20%, 13/04/2028^	4,357	0.25
EUR	3,570,000	Bundesobligation, 2.40%, 19/10/2028^	3,589	0.20
EUR	1,880,000	Bundesobligation, 2.40%, 18/04/2030	1,880	0.11
EUR	1,880,000	Bundesobligation, 2.50%, 11/10/2029	1,891	0.11
EUR	3,130,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/11/2027^	3,012	0.17
EUR	4,320,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/11/2028^	4,061	0.23
EUR	3,570,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2029^	3,289	0.19
EUR	2,910,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/02/2030	2,645	0.15
EUR	4,640,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2030^	4,160	0.24
EUR	2,750,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2030	2,467	0.14
EUR	3,260,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/02/2031^	2,881	0.16
EUR	4,170,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2031	3,632	0.21
EUR	2,190,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2031	1,908	0.11
EUR	3,690,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/02/2032	3,163	0.18
EUR	2,780,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/05/2035	2,133	0.12
EUR	3,070,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/05/2036	2,272	0.13
EUR	4,410,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2050	1,903	0.11
EUR	2,928,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2050	1,271	0.07
EUR	4,420,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2052^	1,781	0.10
EUR	4,870,000	Bundesrepublik Deutschland Bundesanleihe, 0.25%, 15/08/2028^	4,637	0.26
EUR	4,440,000	Bundesrepublik Deutschland Bundesanleihe, 0.25%, 15/02/2029^	4,179	0.24
EUR	4,000,000	Bundesrepublik Deutschland Bundesanleihe, 0.50%, 15/08/2027	3,901	0.22

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Germany (continued)		
EUR	4,290,000	Bundesrepublik Deutschland Bundesanleihe, 0.50%, 15/02/2028^	4,149	0.23
EUR	2,310,000	Bundesrepublik Deutschland Bundesanleihe, 1.00%, 15/05/2038	1,820	0.10
EUR	4,300,000	Bundesrepublik Deutschland Bundesanleihe, 1.25%, 15/08/2048^	2,842	0.16
EUR	2,470,000	Bundesrepublik Deutschland Bundesanleihe, 1.70%, 15/08/2032	2,339	0.13
EUR	3,830,000	Bundesrepublik Deutschland Bundesanleihe, 1.80%, 15/08/2053	2,705	0.15
EUR	2,770,000	Bundesrepublik Deutschland Bundesanleihe, 1.80%, 15/08/2053^	1,960	0.11
EUR	3,340,000	Bundesrepublik Deutschland Bundesanleihe, 2.10%, 15/11/2029	3,311	0.19
EUR	4,020,000	Bundesrepublik Deutschland Bundesanleihe, 2.20%, 15/02/2034	3,861	0.22
EUR	3,770,000	Bundesrepublik Deutschland Bundesanleihe, 2.30%, 15/02/2033^	3,685	0.21
EUR	3,790,000	Bundesrepublik Deutschland Bundesanleihe, 2.30%, 15/02/2033	3,706	0.21
EUR	4,810,000	Bundesrepublik Deutschland Bundesanleihe, 2.40%, 15/11/2030^	4,799	0.27
EUR	2,340,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/11/2032	2,319	0.13
EUR	3,780,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/02/2035^	3,684	0.21
EUR	2,000,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/02/2035^	1,952	0.11
EUR	3,910,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 04/07/2044	3,466	0.20
EUR	4,390,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/08/2046^	3,823	0.22
EUR	2,920,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/08/2054	2,411	0.14
EUR	2,670,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/08/2033	2,651	0.15
EUR	1,820,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/08/2034	1,794	0.10
EUR	4,300,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/08/2035^	4,209	0.24
EUR	1,880,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/05/2041	1,736	0.10
EUR	1,630,000	Bundesrepublik Deutschland Bundesanleihe, 2.90%, 15/08/2056^	1,454	0.08
EUR	1,695,000	Bundesrepublik Deutschland Bundesanleihe, 3.25%, 04/07/2042^	1,691	0.10
EUR	3,125,000	Bundesrepublik Deutschland Bundesanleihe, 4.00%, 04/01/2037	3,427	0.19
EUR	1,955,000	Bundesrepublik Deutschland Bundesanleihe, 4.25%, 04/07/2039	2,198	0.12
EUR	2,917,000	Bundesrepublik Deutschland Bundesanleihe, 4.75%, 04/07/2028^	3,101	0.18
EUR	2,790,000	Bundesrepublik Deutschland Bundesanleihe, 4.75%, 04/07/2034	3,211	0.18
EUR	3,300,000	Bundesrepublik Deutschland Bundesanleihe, 4.75%, 04/07/2040^	3,901	0.22
EUR	3,118,000	Bundesrepublik Deutschland Bundesanleihe, 5.50%, 04/01/2031^	3,560	0.20
EUR	2,289,000	Bundesrepublik Deutschland Bundesanleihe, 5.62%, 04/01/2028	2,445	0.14
EUR	1,622,000	Bundesrepublik Deutschland Bundesanleihe, 6.25%, 04/01/2030	1,862	0.10
Government debt instruments (continued)				
		Germany (continued)		
EUR	800,000	Bundesrepublik Deutschland Bundesanleihe, 6.50%, 04/07/2027	852	0.05
EUR	990,000	Bundesschatzanweisungen, 1.70%, 10/06/2027	985	0.06
EUR	2,470,000	Bundesschatzanweisungen, 1.90%, 16/09/2027	2,462	0.14
EUR	1,800,000	Bundesschatzanweisungen, 2.00%, 16/12/2027	1,796	0.10
EUR	170,000	Bundesschatzanweisungen, 2.20%, 11/03/2027	170	0.01
EUR	100,000	Emissionskonsortium der gemeinsamen Landesfoerderinstitute, 2.50%, 28/09/2029	99	0.01
EUR	250,000	Free & Hanseatic City of Hamburg, 0.00%, 07/04/2026	249	0.01
EUR	400,000	Free & Hanseatic City of Hamburg, 0.01%, 03/06/2030	356	0.02
EUR	100,000	Free & Hanseatic City of Hamburg, 0.01%, 05/11/2035	73	0.00
EUR	100,000	Free & Hanseatic City of Hamburg, 0.20%, 03/09/2049	42	0.00
EUR	200,000	Free & Hanseatic City of Hamburg, 0.40%, 23/11/2051	85	0.00
EUR	150,000	Free & Hanseatic City of Hamburg, 1.45%, 05/11/2038	118	0.01
EUR	100,000	Free & Hanseatic City of Hamburg, 2.37%, 02/10/2029	99	0.01
EUR	200,000	Free & Hanseatic City of Hamburg, 2.62%, 30/01/2032	197	0.01
EUR	200,000	Free & Hanseatic City of Hamburg, 2.87%, 30/04/2032	200	0.01
EUR	100,000	Free State of Bavaria, 0.01%, 07/05/2027	97	0.01
EUR	300,000	Free State of Bavaria, 0.01%, 07/05/2029	276	0.02
EUR	300,000	Free State of Bavaria, 0.01%, 18/01/2035	227	0.01
EUR	200,000	Free State of Bavaria, 3.00%, 19/02/2055	169	0.01
EUR	400,000	Free State of Saxony, 0.01%, 17/12/2035	291	0.02
EUR	200,000	Free State of Saxony, 2.50%, 17/02/2032	195	0.01
EUR	100,000	Free State of Saxony, 2.75%, 12/03/2030	100	0.01
EUR	100,000	Free State of Saxony, 2.87%, 07/05/2035	98	0.01
EUR	200,000	Free State of Saxony, 3.37%, 21/09/2026	202	0.01
EUR	200,000	Gemeinsame Deutsche Bundeslaender, 0.00%, 19/02/2027	195	0.01
EUR	200,000	Gemeinsame Deutsche Bundeslaender, 0.01%, 08/10/2027	192	0.01
EUR	200,000	Gemeinsame Deutsche Bundeslaender, 0.01%, 26/08/2030	176	0.01
EUR	200,000	Gemeinsame Deutsche Bundeslaender, 0.10%, 07/10/2026	197	0.01
EUR	200,000	Gemeinsame Deutsche Bundeslaender, 0.63%, 25/10/2027	194	0.01
EUR	100,000	Gemeinsame Deutsche Bundeslaender, 0.63%, 13/02/2029	94	0.00
EUR	400,000	Gemeinsame Deutsche Bundeslaender, 1.25%, 04/05/2029	383	0.02
EUR	200,000	Gemeinsame Deutsche Bundeslaender, 2.50%, 24/10/2031	196	0.01
EUR	100,000	Gemeinsame Deutsche Bundeslaender, 2.62%, 07/02/2031	99	0.01
EUR	100,000	Gemeinsame Deutsche Bundeslaender, 3.00%, 26/04/2030	101	0.01
EUR	100,000	GEWOBAG Wohnungsbau-AG Berlin, 0.13%, 24/06/2027	96	0.00
EUR	200,000	Hannoversche Beteiligungsgesellschaft Niedersachsen GmbH, 0.25%, 16/07/2035	152	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Germany (continued)		
EUR	200,000	InvestitionsBank des Landes Brandenburg, 2.50%, 19/03/2031	197	0.01
EUR	100,000	InvestitionsBank des Landes Brandenburg, 3.00%, 18/06/2032	100	0.01
EUR	300,000	Investitionsbank Schleswig-Holstein, 2.75%, 19/02/2035	289	0.02
EUR	200,000	Investitionsbank Schleswig-Holstein, 2.87%, 21/02/2034	196	0.01
EUR	200,000	Land Baden-Wuerttemberg, 0.01%, 04/08/2027	193	0.01
EUR	100,000	Land Baden-Wuerttemberg, 0.01%, 09/07/2032	83	0.00
EUR	100,000	Land Baden-Wuerttemberg, 0.13%, 19/11/2040^	60	0.00
EUR	200,000	Land Baden-Wuerttemberg, 0.63%, 27/01/2026	200	0.01
EUR	100,000	Land Baden-Wuerttemberg, 0.80%, 05/04/2028	97	0.00
EUR	500,000	Land Baden-Wuerttemberg, 2.62%, 30/10/2034	483	0.03
EUR	100,000	Land Baden-Wuerttemberg, 2.75%, 16/05/2029	101	0.01
EUR	100,000	Land Baden-Wuerttemberg, 2.75%, 26/11/2032	99	0.01
EUR	200,000	Land Baden-Wuerttemberg, 2.87%, 26/06/2031	201	0.01
EUR	100,000	Land Baden-Wuerttemberg, 3.00%, 27/06/2033	100	0.01
EUR	250,000	Land Baden-Wuerttemberg, 3.12%, 23/01/2040^	239	0.01
EUR	350,000	Land Berlin, 0.01%, 18/05/2027	340	0.02
EUR	200,000	Land Berlin, 0.01%, 02/07/2030	178	0.01
EUR	200,000	Land Berlin, 0.05%, 06/08/2040	120	0.01
EUR	200,000	Land Berlin, 0.10%, 18/01/2041	118	0.01
EUR	100,000	Land Berlin, 0.13%, 20/10/2031	86	0.00
EUR	200,000	Land Berlin, 0.13%, 04/06/2035	151	0.01
EUR	150,000	Land Berlin, 0.13%, 24/11/2045	75	0.00
EUR	100,000	Land Berlin, 0.15%, 22/02/2036	73	0.00
EUR	200,000	Land Berlin, 0.35%, 09/09/2050	88	0.00
EUR	150,000	Land Berlin, 0.63%, 08/02/2027	147	0.01
EUR	200,000	Land Berlin, 0.63%, 05/02/2029	189	0.01
EUR	100,000	Land Berlin, 0.63%, 25/08/2036	76	0.00
EUR	200,000	Land Berlin, 0.63%, 15/07/2039	138	0.01
EUR	100,000	Land Berlin, 0.63%, 26/01/2052^	46	0.00
EUR	300,000	Land Berlin, 1.00%, 19/05/2032	267	0.01
EUR	200,000	Land Berlin, 1.25%, 01/06/2028	195	0.01
EUR	300,000	Land Berlin, 1.30%, 13/06/2033	266	0.01
EUR	200,000	Land Berlin, 1.38%, 05/06/2037^	162	0.01
EUR	200,000	Land Berlin, 1.38%, 27/08/2038	157	0.01
EUR	200,000	Land Berlin, 1.63%, 02/08/2032	185	0.01
EUR	100,000	Land Berlin, 2.37%, 04/06/2030	99	0.01
EUR	100,000	Land Berlin, 2.62%, 24/01/2031	99	0.01
EUR	200,000	Land Berlin, 2.75%, 16/01/2032	199	0.01
EUR	100,000	Land Berlin, 2.75%, 14/02/2033^	98	0.01
EUR	100,000	Land Berlin, 2.87%, 05/04/2029	101	0.01
EUR	200,000	Land Berlin, 2.87%, 15/02/2034	197	0.01
EUR	100,000	Land Berlin, 2.87%, 15/10/2035	97	0.01
EUR	200,000	Land Berlin, 3.00%, 15/05/2029	203	0.01
EUR	100,000	Land Berlin, 3.00%, 11/07/2031	101	0.01
EUR	100,000	Land Berlin, 3.00%, 13/03/2054	84	0.00
EUR	200,000	Land Berlin, 3.12%, 19/03/2035	200	0.01
EUR	250,000	Land Thueringen, 0.05%, 06/05/2030	223	0.01
EUR	200,000	Land Thueringen, 0.10%, 09/07/2035	150	0.01
EUR	100,000	Land Thueringen, 0.13%, 13/01/2051	39	0.00
EUR	100,000	Land Thueringen, 0.20%, 26/10/2026	98	0.01
EUR	100,000	Land Thueringen, 0.38%, 01/12/2051	42	0.00

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Germany (continued)		
EUR	100,000	Land Thueringen, 0.50%, 02/03/2029	94	0.00
EUR	200,000	Land Thueringen, 1.25%, 05/12/2033	175	0.01
EUR	150,000	State of Brandenburg, 0.01%, 27/04/2027	146	0.01
EUR	100,000	State of Brandenburg, 0.01%, 26/06/2028	94	0.00
EUR	200,000	State of Brandenburg, 0.13%, 04/02/2030	181	0.01
EUR	100,000	State of Brandenburg, 0.60%, 13/10/2051	46	0.00
EUR	100,000	State of Brandenburg, 0.75%, 08/08/2036	77	0.00
EUR	100,000	State of Brandenburg, 1.13%, 04/07/2033	87	0.00
EUR	100,000	State of Brandenburg, 1.45%, 26/11/2038	79	0.00
EUR	200,000	State of Brandenburg, 2.50%, 25/01/2029	200	0.01
EUR	300,000	State of Brandenburg, 2.50%, 03/12/2030	297	0.02
EUR	100,000	State of Brandenburg, 2.50%, 24/07/2031	99	0.01
EUR	100,000	State of Brandenburg, 2.87%, 23/05/2034	98	0.01
EUR	100,000	State of Brandenburg, 3.00%, 20/07/2033	100	0.01
EUR	100,000	State of Brandenburg, 3.00%, 28/05/2035	99	0.01
EUR	150,000	State of Bremen, 0.01%, 06/07/2027	145	0.01
EUR	100,000	State of Bremen, 0.01%, 06/10/2028	94	0.00
EUR	150,000	State of Bremen, 0.13%, 29/04/2030	135	0.01
EUR	100,000	State of Bremen, 0.15%, 24/10/2031	86	0.00
EUR	300,000	State of Bremen, 0.40%, 20/08/2049	139	0.01
EUR	200,000	State of Bremen, 0.45%, 15/03/2029	187	0.01
EUR	100,000	State of Bremen, 0.50%, 06/05/2041	63	0.00
EUR	100,000	State of Bremen, 0.55%, 04/02/2050	47	0.00
EUR	200,000	State of Bremen, 1.00%, 25/02/2028	194	0.01
EUR	100,000	State of Bremen, 2.87%, 18/07/2031	100	0.01
EUR	500,000	State of Bremen, 3.00%, 02/03/2033	500	0.03
EUR	100,000	State of Bremen, 3.25%, 27/09/2030	102	0.01
EUR	200,000	State of Hesse, 0.00%, 22/09/2027	192	0.01
EUR	700,000	State of Hesse, 0.00%, 08/11/2030	615	0.03
EUR	350,000	State of Hesse, 0.01%, 11/03/2030	314	0.02
EUR	200,000	State of Hesse, 0.01%, 18/06/2031	172	0.01
EUR	200,000	State of Hesse, 0.13%, 10/10/2031	171	0.01
EUR	150,000	State of Hesse, 0.63%, 02/08/2028	143	0.01
EUR	400,000	State of Hesse, 1.75%, 05/07/2027^	397	0.02
EUR	50,000	State of Hesse, 1.75%, 12/07/2029	49	0.00
EUR	100,000	State of Hesse, 2.50%, 28/08/2030	99	0.01
EUR	200,000	State of Hesse, 2.50%, 01/10/2031	197	0.01
EUR	200,000	State of Hesse, 2.62%, 25/08/2034	193	0.01
EUR	350,000	State of Hesse, 2.75%, 12/01/2032	348	0.02
EUR	100,000	State of Hesse, 2.87%, 12/03/2029	101	0.01
EUR	510,000	State of Hesse, 2.87%, 10/01/2033	507	0.03
EUR	400,000	State of Hesse, 2.87%, 04/07/2033	396	0.02
EUR	100,000	State of Hesse, 2.90%, 18/06/2035	98	0.01
EUR	200,000	State of Hesse, 3.12%, 12/03/2035	200	0.01
EUR	200,000	State of Hesse, 3.12%, 10/03/2039	192	0.01
EUR	200,000	State of Hesse, 3.25%, 05/10/2028	204	0.01
EUR	200,000	State of Lower Saxony, 0.00%, 11/02/2027	195	0.01
EUR	500,000	State of Lower Saxony, 0.01%, 25/11/2027	479	0.03
EUR	200,000	State of Lower Saxony, 0.01%, 26/05/2028	189	0.01
EUR	200,000	State of Lower Saxony, 0.01%, 16/06/2028	189	0.01
EUR	300,000	State of Lower Saxony, 0.01%, 19/02/2029	278	0.02
EUR	700,000	State of Lower Saxony, 0.01%, 13/08/2030	620	0.03
EUR	300,000	State of Lower Saxony, 0.01%, 10/01/2031	262	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Germany (continued)		
EUR	200,000	State of Lower Saxony, 0.13%, 10/01/2030	181	0.01
EUR	100,000	State of Lower Saxony, 0.25%, 15/04/2036	74	0.00
EUR	500,000	State of Lower Saxony, 0.38%, 14/05/2029	466	0.03
EUR	200,000	State of Lower Saxony, 0.75%, 15/02/2028	194	0.01
EUR	100,000	State of Lower Saxony, 0.88%, 25/10/2028	96	0.00
EUR	300,000	State of Lower Saxony, 1.13%, 12/09/2033	261	0.01
EUR	200,000	State of Lower Saxony, 2.62%, 15/03/2029	201	0.01
EUR	400,000	State of Lower Saxony, 2.62%, 18/03/2032	394	0.02
EUR	100,000	State of Lower Saxony, 2.62%, 29/10/2032	98	0.01
EUR	100,000	State of Lower Saxony, 2.75%, 17/02/2031	100	0.01
EUR	200,000	State of Lower Saxony, 2.75%, 09/01/2035	194	0.01
EUR	300,000	State of Lower Saxony, 3.00%, 10/01/2033	301	0.02
EUR	300,000	State of Mecklenburg-Western Pomerania, 0.01%, 07/04/2027	292	0.02
EUR	100,000	State of Mecklenburg-Western Pomerania, 2.95%, 05/06/2034	99	0.01
EUR	200,000	State of Mecklenburg-Western Pomerania, 3.00%, 17/04/2035	197	0.01
EUR	400,000	State of North Rhine-Westphalia, 0.00%, 15/01/2029	371	0.02
EUR	300,000	State of North Rhine-Westphalia, 0.00%, 26/11/2029	272	0.01
EUR	470,000	State of North Rhine-Westphalia, 0.00%, 12/10/2035	345	0.02
EUR	200,000	State of North Rhine-Westphalia, 0.13%, 04/06/2031	173	0.01
EUR	300,000	State of North Rhine-Westphalia, 0.20%, 31/03/2027	293	0.02
EUR	400,000	State of North Rhine-Westphalia, 0.20%, 09/04/2030	361	0.02
EUR	200,000	State of North Rhine-Westphalia, 0.20%, 27/01/2051	83	0.00
EUR	100,000	State of North Rhine-Westphalia, 0.38%, 02/09/2050	45	0.00
EUR	200,000	State of North Rhine-Westphalia, 0.50%, 16/04/2026	199	0.01
EUR	300,000	State of North Rhine-Westphalia, 0.50%, 16/02/2027	295	0.02
EUR	300,000	State of North Rhine-Westphalia, 0.50%, 25/11/2039	203	0.01
EUR	340,000	State of North Rhine-Westphalia, 0.50%, 15/01/2052	153	0.01
EUR	200,000	State of North Rhine-Westphalia, 0.60%, 04/06/2041	130	0.01
EUR	300,000	State of North Rhine-Westphalia, 0.63%, 21/07/2031	267	0.01
EUR	200,000	State of North Rhine-Westphalia, 0.75%, 16/08/2041^	132	0.01
EUR	200,000	State of North Rhine-Westphalia, 0.80%, 30/07/2049	106	0.01
EUR	500,000	State of North Rhine-Westphalia, 0.90%, 15/11/2028	479	0.03
EUR	300,000	State of North Rhine-Westphalia, 0.95%, 13/03/2028	292	0.02
EUR	350,000	State of North Rhine-Westphalia, 0.95%, 10/01/2121	101	0.01
EUR	100,000	State of North Rhine-Westphalia, 1.00%, 16/10/2046	61	0.00
EUR	500,000	State of North Rhine-Westphalia, 1.10%, 13/03/2034	429	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Germany (continued)		
EUR	500,000	State of North Rhine-Westphalia, 1.25%, 12/05/2036^	411	0.02
EUR	300,000	State of North Rhine-Westphalia, 1.38%, 15/01/2120	110	0.01
EUR	100,000	State of North Rhine-Westphalia, 1.45%, 16/02/2043	73	0.00
EUR	200,000	State of North Rhine-Westphalia, 1.45%, 19/01/2122	77	0.00
EUR	300,000	State of North Rhine-Westphalia, 1.50%, 12/06/2040	230	0.01
EUR	492,000	State of North Rhine-Westphalia, 1.55%, 16/06/2048^	327	0.02
EUR	100,000	State of North Rhine-Westphalia, 1.62%, 24/10/2030	95	0.00
EUR	400,000	State of North Rhine-Westphalia, 1.65%, 22/02/2038	331	0.02
EUR	300,000	State of North Rhine-Westphalia, 1.65%, 16/05/2047	208	0.01
EUR	350,000	State of North Rhine-Westphalia, 1.75%, 26/10/2057	212	0.01
EUR	350,000	State of North Rhine-Westphalia, 1.75%, 11/07/2068	191	0.01
EUR	300,000	State of North Rhine-Westphalia, 1.95%, 26/09/2078	169	0.01
EUR	400,000	State of North Rhine-Westphalia, 2.15%, 21/03/2119	221	0.01
EUR	200,000	State of North Rhine-Westphalia, 2.25%, 14/06/2052^	146	0.01
EUR	100,000	State of North Rhine-Westphalia, 2.35%, 10/07/2030	99	0.01
EUR	400,000	State of North Rhine-Westphalia, 2.37%, 13/05/2033	384	0.02
EUR	100,000	State of North Rhine-Westphalia, 2.50%, 15/10/2029	100	0.01
EUR	200,000	State of North Rhine-Westphalia, 2.65%, 15/01/2030	200	0.01
EUR	100,000	State of North Rhine-Westphalia, 2.70%, 05/09/2034	97	0.01
EUR	400,000	State of North Rhine-Westphalia, 2.75%, 15/01/2032^	398	0.02
EUR	100,000	State of North Rhine-Westphalia, 2.90%, 07/06/2033	99	0.01
EUR	300,000	State of North Rhine-Westphalia, 2.90%, 15/01/2053	251	0.01
EUR	200,000	State of North Rhine-Westphalia, 3.00%, 06/06/2029	203	0.01
EUR	100,000	State of North Rhine-Westphalia, 3.00%, 20/03/2054	84	0.00
EUR	50,000	State of North Rhine-Westphalia, 3.37%, 31/10/2028	51	0.00
EUR	300,000	State of North Rhine-Westphalia, 3.40%, 07/03/2073	261	0.01
EUR	400,000	State of Rhineland-Palatinate, 0.01%, 21/01/2031	349	0.02
EUR	200,000	State of Rhineland-Palatinate, 0.05%, 23/01/2030	180	0.01
EUR	300,000	State of Rhineland-Palatinate, 0.25%, 31/05/2029	278	0.02
EUR	200,000	State of Rhineland-Palatinate, 0.38%, 26/01/2027	196	0.01
EUR	300,000	State of Rhineland-Palatinate, 0.38%, 10/03/2051	129	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Germany (continued)		
EUR	300,000	State of Rhineland-Palatinate, 0.70%, 26/01/2028	290	0.02
EUR	300,000	State of Rhineland-Palatinate, 0.75%, 19/01/2026	300	0.02
EUR	100,000	State of Saarland, 0.01%, 11/05/2027	97	0.01
EUR	300,000	State of Saarland, 2.75%, 18/01/2030	301	0.02
EUR	250,000	State of Saarland, 3.00%, 19/01/2035	247	0.01
EUR	100,000	State of Saxony-Anhalt, 0.35%, 09/02/2032	86	0.00
EUR	200,000	State of Saxony-Anhalt, 0.50%, 25/06/2027	195	0.01
EUR	250,000	State of Saxony-Anhalt, 0.50%, 24/03/2051^	112	0.01
EUR	300,000	State of Saxony-Anhalt, 0.75%, 29/01/2029	285	0.02
EUR	100,000	State of Saxony-Anhalt, 2.45%, 13/02/2030	99	0.01
EUR	300,000	State of Saxony-Anhalt, 2.85%, 29/01/2035^	293	0.02
EUR	440,000	State of Saxony-Anhalt, 2.95%, 20/06/2033	438	0.02
EUR	300,000	State of Schleswig-Holstein, 0.01%, 01/04/2027	292	0.02
EUR	350,000	State of Schleswig-Holstein, 0.20%, 15/08/2039	223	0.01
EUR	100,000	State of Schleswig-Holstein, 0.25%, 18/04/2028	95	0.00
EUR	300,000	State of Schleswig-Holstein, 0.38%, 08/02/2027	294	0.02
EUR	500,000	State of Schleswig-Holstein, 1.38%, 14/07/2027	494	0.03
EUR	100,000	State of Schleswig-Holstein, 2.87%, 25/06/2029	101	0.01
EUR	200,000	State of Schleswig-Holstein, 2.87%, 06/03/2031	201	0.01
EUR	220,000	State of Schleswig-Holstein, 2.87%, 30/05/2034	216	0.01
EUR	200,000	State of Schleswig-Holstein, 2.87%, 10/04/2035	195	0.01
EUR	200,000	State of Schleswig-Holstein, 3.00%, 16/08/2033^	199	0.01
		Total Germany	**214,462**	**12.14**
		Greece (30 June 2025: 0.56%)		
EUR	2,200,000	Hellenic Republic Government Bond, 0.75%, 18/06/2031	1,972	0.11
EUR	2,410,000	Hellenic Republic Government Bond, 1.88%, 04/02/2035	2,125	0.12
EUR	500,000	Hellenic Republic Government Bond, 1.88%, 24/01/2052	321	0.02
EUR	350,000	Hellenic Republic Government Bond, 3.75%, 30/01/2028	361	0.02
EUR	160,000	Hellenic Republic Government Bond, 3.87%, 12/03/2029	167	0.01
EUR	1,080,000	Hellenic Republic Government Bond, 3.88%, 15/06/2028	1,120	0.06
EUR	830,000	Hellenic Republic Government Bond, 3.90%, 30/01/2033	870	0.05
EUR	591,000	Hellenic Republic Government Bond, 4.00%, 30/01/2037	615	0.04
EUR	400,000	Hellenic Republic Government Bond, 4.12%, 15/06/2054	390	0.02
EUR	340,000	Hellenic Republic Government Bond, 4.20%, 30/01/2042	354	0.02
EUR	640,000	Hellenic Republic Government Bond, 4.37%, 18/07/2038	683	0.04
		Total Greece	**8,978**	**0.51**
		Hong Kong (30 June 2025: 0.06%)		
EUR	150,000	Hong Kong Government International Bond, 1.00%, 24/11/2041	102	0.01
EUR	200,000	Hong Kong Government International Bond, 2.50%, 11/11/2029	199	0.01
EUR	100,000	Hong Kong Government International Bond, 3.13%, 10/06/2033	101	0.00

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Hong Kong (continued)		
EUR	200,000	Hong Kong Government International Bond, 3.37%, 07/06/2027	203	0.01
EUR	300,000	Hong Kong Government International Bond, 3.38%, 24/07/2031	309	0.02
EUR	200,000	Hong Kong Government International Bond, 3.75%, 07/06/2032	211	0.01
EUR	100,000	Hong Kong Government International Bond, 3.87%, 11/01/2030	105	0.01
		Total Hong Kong	**1,230**	**0.07**
		Hungary (30 June 2025: 0.15%)		
EUR	100,000	Hungary Government International Bond, 0.13%, 21/09/2028	93	0.00
EUR	100,000	Hungary Government International Bond, 0.50%, 18/11/2030^	87	0.00
EUR	100,000	Hungary Government International Bond, 1.50%, 17/11/2050	50	0.00
EUR	200,000	Hungary Government International Bond, 1.63%, 28/04/2032^	175	0.01
EUR	150,000	Hungary Government International Bond, 1.75%, 10/10/2027	148	0.01
EUR	400,000	Hungary Government International Bond, 1.75%, 05/06/2035^	320	0.02
EUR	400,000	Hungary Government International Bond, 4.00%, 25/07/2029	411	0.02
EUR	100,000	Hungary Government International Bond, 4.25%, 16/06/2031^	103	0.01
EUR	200,000	Hungary Government International Bond, 4.50%, 16/06/2034^	202	0.01
EUR	300,000	Hungary Government International Bond, 4.87%, 22/03/2040^	297	0.02
EUR	300,000	Hungary Government International Bond, 5.00%, 22/02/2027^	309	0.02
EUR	200,000	Hungary Government International Bond, 5.37%, 12/09/2033	214	0.01
EUR	100,000	Magyar Export-Import Bank Zrt, 4.50%, 27/11/2031^	102	0.01
EUR	300,000	Magyar Export-Import Bank Zrt, 6.00%, 16/05/2029	321	0.02
		Total Hungary	**2,832**	**0.16**
		Iceland (30 June 2025: 0.03%)		
EUR	100,000	Iceland Government International Bond, 0.00%, 15/04/2028	94	0.00
EUR	200,000	Iceland Government International Bond, 2.63%, 27/05/2030	198	0.01
EUR	300,000	Iceland Government International Bond, 3.50%, 21/03/2034	304	0.02
		Total Iceland	**596**	**0.03**
		Ireland (30 June 2025: 0.81%)		
EUR	1,050,000	Ireland Government Bond, 0.00%, 18/10/2031	902	0.05
EUR	970,000	Ireland Government Bond, 0.20%, 15/05/2027	947	0.05
EUR	1,040,000	Ireland Government Bond, 0.20%, 18/10/2030^	932	0.05
EUR	610,000	Ireland Government Bond, 0.35%, 18/10/2032	520	0.03
EUR	310,000	Ireland Government Bond, 0.55%, 22/04/2041	204	0.01
EUR	280,000	Ireland Government Bond, 1.00%, 15/05/2026	279	0.02
EUR	1,320,000	Ireland Government Bond, 1.10%, 15/05/2029	1,268	0.07
EUR	720,000	Ireland Government Bond, 1.30%, 15/05/2033	647	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Ireland (continued)		
EUR	1,550,000	Ireland Government Bond, 1.35%, 18/03/2031	1,461	0.08
EUR	810,000	Ireland Government Bond, 1.50%, 15/05/2050^	532	0.03
EUR	1,210,000	Ireland Government Bond, 1.70%, 15/05/2037	1,036	0.06
EUR	1,320,000	Ireland Government Bond, 2.00%, 18/02/2045	1,042	0.06
EUR	1,730,000	Ireland Government Bond, 2.40%, 15/05/2030^	1,724	0.10
EUR	1,040,000	Ireland Government Bond, 2.60%, 18/10/2034	1,008	0.06
EUR	990,000	Ireland Government Bond, 3.00%, 18/10/2043	928	0.05
EUR	590,000	Ireland Government Bond, 3.15%, 18/10/2055	527	0.03
		Total Ireland	**13,957**	**0.79**
		Israel (30 June 2025: 0.07%)		
EUR	200,000	Israel Government International Bond, 0.63%, 18/01/2032^	169	0.01
EUR	400,000	Israel Government International Bond, 1.50%, 18/01/2027^	394	0.02
EUR	300,000	Israel Government International Bond, 1.50%, 16/01/2029	286	0.02
EUR	100,000	Israel Government International Bond, 2.37%, 18/01/2037	86	0.00
EUR	200,000	Israel Government International Bond, 2.50%, 16/01/2049	139	0.01
EUR	200,000	Israel Government International Bond, 5.00%, 30/10/2026	204	0.01
		Total Israel	**1,278**	**0.07**
		Italy (30 June 2025: 11.83%)		
EUR	200,000	Cassa Depositi e Prestiti SpA, 3.87%, 13/02/2029	207	0.01
EUR	100,000	City of Milan, 4.02%, 29/06/2035	102	0.01
EUR	2,610,000	Italy Buoni Poliennali Del Tesoro, 0.25%, 15/03/2028	2,498	0.14
EUR	1,440,000	Italy Buoni Poliennali Del Tesoro, 0.45%, 15/02/2029	1,354	0.08
EUR	1,900,000	Italy Buoni Poliennali Del Tesoro, 0.50%, 15/07/2028^	1,815	0.10
EUR	2,400,000	Italy Buoni Poliennali Del Tesoro, 0.60%, 01/08/2031	2,120	0.12
EUR	1,460,000	Italy Buoni Poliennali Del Tesoro, 0.85%, 15/01/2027	1,442	0.08
EUR	3,270,000	Italy Buoni Poliennali Del Tesoro, 0.90%, 01/04/2031	2,963	0.17
EUR	2,080,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 15/09/2027	2,039	0.12
EUR	2,500,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/08/2030	2,311	0.13
EUR	2,340,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/12/2031	2,089	0.12
EUR	2,380,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/06/2032^	2,095	0.12
EUR	2,235,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/03/2037	1,693	0.10
EUR	2,130,000	Italy Buoni Poliennali Del Tesoro, 1.10%, 01/04/2027	2,104	0.12
EUR	3,020,000	Italy Buoni Poliennali Del Tesoro, 1.35%, 01/04/2030	2,864	0.16
EUR	1,420,000	Italy Buoni Poliennali Del Tesoro, 1.45%, 01/03/2036^	1,172	0.07
EUR	3,720,000	Italy Buoni Poliennali Del Tesoro, 1.50%, 30/04/2045	2,446	0.14

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Italy (continued)		
EUR	3,210,000	Italy Buoni Poliennali Del Tesoro, 1.65%, 01/12/2030	3,045	0.17
EUR	2,700,000	Italy Buoni Poliennali Del Tesoro, 1.65%, 01/03/2032	2,499	0.14
EUR	1,940,000	Italy Buoni Poliennali Del Tesoro, 1.70%, 01/09/2051	1,175	0.07
EUR	2,090,000	Italy Buoni Poliennali Del Tesoro, 1.80%, 01/03/2041^	1,585	0.09
EUR	3,140,000	Italy Buoni Poliennali Del Tesoro, 2.00%, 01/02/2028	3,125	0.18
EUR	2,300,000	Italy Buoni Poliennali Del Tesoro, 2.05%, 01/08/2027	2,297	0.13
EUR	1,060,000	Italy Buoni Poliennali Del Tesoro, 2.15%, 01/09/2052^	706	0.04
EUR	1,070,000	Italy Buoni Poliennali Del Tesoro, 2.15%, 01/03/2072^	633	0.04
EUR	2,695,000	Italy Buoni Poliennali Del Tesoro, 2.20%, 01/06/2027	2,700	0.15
EUR	2,010,000	Italy Buoni Poliennali Del Tesoro, 2.25%, 01/09/2036^	1,781	0.10
EUR	1,210,000	Italy Buoni Poliennali Del Tesoro, 2.35%, 15/01/2029	1,205	0.07
EUR	2,770,000	Italy Buoni Poliennali Del Tesoro, 2.45%, 01/09/2033	2,633	0.15
EUR	1,930,000	Italy Buoni Poliennali Del Tesoro, 2.45%, 01/09/2050	1,409	0.08
EUR	2,780,000	Italy Buoni Poliennali Del Tesoro, 2.50%, 01/12/2032^	2,678	0.15
EUR	1,900,000	Italy Buoni Poliennali Del Tesoro, 2.55%, 25/02/2027	1,909	0.11
EUR	2,810,000	Italy Buoni Poliennali Del Tesoro, 2.65%, 01/12/2027	2,832	0.16
EUR	2,020,000	Italy Buoni Poliennali Del Tesoro, 2.65%, 15/06/2028	2,033	0.12
EUR	2,200,000	Italy Buoni Poliennali Del Tesoro, 2.70%, 15/10/2027	2,218	0.13
EUR	2,100,000	Italy Buoni Poliennali Del Tesoro, 2.70%, 01/10/2030	2,093	0.12
EUR	1,290,000	Italy Buoni Poliennali Del Tesoro, 2.70%, 01/03/2047	1,031	0.06
EUR	2,830,000	Italy Buoni Poliennali Del Tesoro, 2.80%, 01/12/2028^	2,863	0.16
EUR	2,150,000	Italy Buoni Poliennali Del Tesoro, 2.80%, 15/06/2029	2,170	0.12
EUR	1,110,000	Italy Buoni Poliennali Del Tesoro, 2.80%, 01/03/2067	790	0.04
EUR	770,000	Italy Buoni Poliennali Del Tesoro, 2.85%, 01/02/2031	771	0.04
EUR	2,450,000	Italy Buoni Poliennali Del Tesoro, 2.95%, 15/02/2027	2,472	0.14
EUR	2,190,000	Italy Buoni Poliennali Del Tesoro, 2.95%, 01/07/2030	2,211	0.13
EUR	1,380,000	Italy Buoni Poliennali Del Tesoro, 2.95%, 01/09/2038^	1,274	0.07
EUR	1,210,000	Italy Buoni Poliennali Del Tesoro, 3.00%, 01/08/2029	1,229	0.07
EUR	2,020,000	Italy Buoni Poliennali Del Tesoro, 3.00%, 01/10/2029	2,048	0.12
EUR	1,390,000	Italy Buoni Poliennali Del Tesoro, 3.10%, 01/03/2040	1,279	0.07
EUR	1,920,000	Italy Buoni Poliennali Del Tesoro, 3.15%, 15/11/2031	1,940	0.11

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Government debt instruments (continued)		
		Italy (continued)		
EUR	2,150,000	Italy Buoni Poliennali Del Tesoro, 3.25%, 15/07/2032	2,173	0.12
EUR	1,370,000	Italy Buoni Poliennali Del Tesoro, 3.25%, 15/11/2032	1,380	0.08
EUR	1,700,000	Italy Buoni Poliennali Del Tesoro, 3.25%, 01/03/2038^	1,625	0.09
EUR	1,500,000	Italy Buoni Poliennali Del Tesoro, 3.25%, 01/09/2046^	1,318	0.07
EUR	2,300,000	Italy Buoni Poliennali Del Tesoro, 3.35%, 01/07/2029	2,360	0.13
EUR	2,110,000	Italy Buoni Poliennali Del Tesoro, 3.35%, 01/03/2035^	2,107	0.12
EUR	2,340,000	Italy Buoni Poliennali Del Tesoro, 3.40%, 01/04/2028	2,395	0.14
EUR	1,000,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 15/07/2027	1,019	0.06
EUR	1,970,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 15/07/2031	2,025	0.11
EUR	430,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 01/02/2036	428	0.02
EUR	2,230,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 01/03/2048^	2,001	0.11
EUR	5,990,000	Italy Buoni Poliennali Del Tesoro, 3.50%, 01/03/2030^	6,191	0.35
EUR	2,100,000	Italy Buoni Poliennali Del Tesoro, 3.50%, 15/02/2031	2,166	0.12
EUR	2,690,000	Italy Buoni Poliennali Del Tesoro, 3.60%, 01/10/2035	2,717	0.15
EUR	2,700,000	Italy Buoni Poliennali Del Tesoro, 3.65%, 01/08/2035	2,741	0.16
EUR	2,260,000	Italy Buoni Poliennali Del Tesoro, 3.70%, 15/06/2030	2,352	0.13
EUR	1,760,000	Italy Buoni Poliennali Del Tesoro, 3.80%, 01/08/2028	1,822	0.10
EUR	2,770,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 15/12/2029	2,897	0.16
EUR	2,290,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/07/2034	2,378	0.13
EUR	1,940,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/02/2035	2,007	0.11
EUR	2,020,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/10/2040	2,007	0.11
EUR	1,603,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/09/2049^	1,523	0.09
EUR	1,630,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 15/11/2030	1,719	0.10
EUR	3,640,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 30/10/2031	3,855	0.22
EUR	3,520,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 30/04/2035^	3,697	0.21
EUR	4,607,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 01/02/2037^	4,792	0.27
EUR	3,020,000	Italy Buoni Poliennali Del Tesoro, 4.05%, 30/10/2037	3,131	0.18
EUR	2,440,000	Italy Buoni Poliennali Del Tesoro, 4.10%, 01/02/2029	2,556	0.14
EUR	1,910,000	Italy Buoni Poliennali Del Tesoro, 4.10%, 30/04/2046	1,905	0.11
EUR	1,719,000	Italy Buoni Poliennali Del Tesoro, 4.15%, 01/10/2039	1,777	0.10
EUR	2,337,000	Italy Buoni Poliennali Del Tesoro, 4.20%, 01/03/2034	2,489	0.14

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Government debt instruments (continued)		
		Italy (continued)		
EUR	1,750,000	Italy Buoni Poliennali Del Tesoro, 4.30%, 01/10/2054^	1,735	0.10
EUR	2,570,000	Italy Buoni Poliennali Del Tesoro, 4.35%, 01/11/2033	2,766	0.16
EUR	2,650,000	Italy Buoni Poliennali Del Tesoro, 4.40%, 01/05/2033	2,864	0.16
EUR	1,850,000	Italy Buoni Poliennali Del Tesoro, 4.45%, 01/09/2043	1,941	0.11
EUR	1,928,000	Italy Buoni Poliennali Del Tesoro, 4.50%, 01/10/2053	1,976	0.11
EUR	540,000	Italy Buoni Poliennali Del Tesoro, 4.65%, 01/10/2055	562	0.03
EUR	3,143,000	Italy Buoni Poliennali Del Tesoro, 4.75%, 01/09/2028	3,333	0.19
EUR	2,519,000	Italy Buoni Poliennali Del Tesoro, 4.75%, 01/09/2044	2,748	0.16
EUR	3,500,000	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/08/2034	3,938	0.22
EUR	3,120,000	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/08/2039	3,522	0.20
EUR	2,544,000	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/09/2040	2,866	0.16
EUR	3,790,000	Italy Buoni Poliennali Del Tesoro, 5.25%, 01/11/2029	4,160	0.24
EUR	3,439,000	Italy Buoni Poliennali Del Tesoro, 5.75%, 01/02/2033	4,007	0.23
EUR	3,883,000	Italy Buoni Poliennali Del Tesoro, 6.00%, 01/05/2031	4,492	0.25
EUR	2,500,000	Italy Buoni Poliennali Del Tesoro, 6.50%, 01/11/2027	2,691	0.15
EUR	300,000	Republic of Italy Government International Bond, 5.20%, 31/07/2034	332	0.02
		Total Italy	**207,434**	**11.74**
		Japan (30 June 2025: 0.00%)		
EUR	100,000	Development Bank of Japan, Inc., 2.50%, 04/09/2029	99	0.00
EUR	100,000	Tokyo Metropolitan Government, 2.63%, 28/10/2030	99	0.01
		Total Japan	**198**	**0.01**
		Latvia (30 June 2025: 0.07%)		
EUR	500,000	Latvia Government International Bond, 0.00%, 17/03/2031	428	0.02
EUR	200,000	Latvia Government International Bond, 1.13%, 30/05/2028	193	0.01
EUR	100,000	Latvia Government International Bond, 1.38%, 16/05/2036	80	0.01
EUR	150,000	Latvia Government International Bond, 1.87%, 19/02/2049	99	0.01
EUR	100,000	Latvia Government International Bond, 2.25%, 15/02/2047	74	0.00
EUR	225,000	Latvia Government International Bond, 2.87%, 21/05/2030	224	0.01
EUR	225,000	Latvia Government International Bond, 3.00%, 24/01/2032^	223	0.01
		Total Latvia	**1,321**	**0.07**
		Lithuania (30 June 2025: 0.10%)		
EUR	150,000	Lithuania Government International Bond, 0.50%, 19/06/2029	139	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Lithuania (continued)		
EUR	300,000	Lithuania Government International Bond, 0.50%, 28/07/2050	126	0.01
EUR	90,000	Lithuania Government International Bond, 0.95%, 26/05/2027	88	0.00
EUR	200,000	Lithuania Government International Bond, 1.63%, 19/06/2049	119	0.01
EUR	200,000	Lithuania Government International Bond, 2.13%, 01/06/2032	187	0.01
EUR	200,000	Lithuania Government International Bond, 2.13%, 22/10/2035	175	0.01
EUR	300,000	Lithuania Government International Bond, 2.87%, 28/01/2030	301	0.02
EUR	460,000	Lithuania Government International Bond, 3.50%, 13/02/2034^	462	0.02
EUR	200,000	Lithuania Government International Bond, 3.62%, 10/03/2036	198	0.01
EUR	200,000	Lithuania Government International Bond, 3.87%, 14/06/2033	207	0.01
EUR	175,000	Lithuania Government International Bond, 4.25%, 10/09/2045	172	0.01
		Total Lithuania	**2,174**	**0.12**
		Luxembourg (30 June 2025: 0.22%)		
EUR	100,000	Banque et Caisse d'Epargne de l'Etat, 3.25%, 19/03/2031	101	0.01
EUR	400,000	European Financial Stability Facility, 2.50%, 15/12/2027	402	0.02
EUR	261,000	European Financial Stability Facility, 2.50%, 27/07/2028^	262	0.01
EUR	800,000	European Financial Stability Facility, 2.62%, 16/07/2029	803	0.05
EUR	500,000	European Financial Stability Facility, 3.50%, 11/04/2029	516	0.03
EUR	200,000	State of the Grand-Duchy of Luxembourg, 0.00%, 13/11/2026	196	0.01
EUR	300,000	State of the Grand-Duchy of Luxembourg, 0.00%, 28/04/2030	269	0.01
EUR	330,000	State of the Grand-Duchy of Luxembourg, 0.00%, 24/03/2031	287	0.02
EUR	200,000	State of the Grand-Duchy of Luxembourg, 0.00%, 14/09/2032	166	0.01
EUR	334,000	State of the Grand-Duchy of Luxembourg, 0.63%, 01/02/2027	329	0.02
EUR	300,000	State of the Grand-Duchy of Luxembourg, 1.75%, 25/05/2042	230	0.01
EUR	510,000	State of the Grand-Duchy of Luxembourg, 3.00%, 02/03/2033	515	0.03
		Total Luxembourg	**4,076**	**0.23**
		Netherlands (30 June 2025: 2.89%)		
EUR	200,000	BNG Bank NV, 0.00%, 31/08/2028	188	0.01
EUR	300,000	BNG Bank NV, 0.00%, 20/01/2031	261	0.01
EUR	100,000	BNG Bank NV, 0.01%, 05/10/2032	82	0.00
EUR	400,000	BNG Bank NV, 0.05%, 20/11/2029	363	0.02
EUR	200,000	BNG Bank NV, 0.10%, 15/01/2030	181	0.01
EUR	500,000	BNG Bank NV, 0.13%, 19/04/2033	407	0.02
EUR	600,000	BNG Bank NV, 0.13%, 09/07/2035	448	0.02
EUR	300,000	BNG Bank NV, 0.25%, 12/01/2032	257	0.01
EUR	480,000	BNG Bank NV, 0.25%, 22/11/2036	346	0.02
EUR	200,000	BNG Bank NV, 0.63%, 19/06/2027	196	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Netherlands (continued)		
EUR	400,000	BNG Bank NV, 0.75%, 11/01/2028	388	0.02
EUR	276,000	BNG Bank NV, 0.75%, 24/01/2029	262	0.01
EUR	100,000	BNG Bank NV, 0.80%, 28/06/2049	52	0.00
EUR	250,000	BNG Bank NV, 0.87%, 17/10/2035	201	0.01
EUR	480,000	BNG Bank NV, 0.87%, 24/10/2036	373	0.02
EUR	300,000	BNG Bank NV, 1.25%, 30/03/2037	241	0.01
EUR	100,000	BNG Bank NV, 1.50%, 29/03/2038	80	0.00
EUR	200,000	BNG Bank NV, 1.50%, 15/07/2039	156	0.01
EUR	400,000	BNG Bank NV, 1.87%, 13/07/2032	375	0.02
EUR	200,000	BNG Bank NV, 2.75%, 04/10/2027	202	0.01
EUR	300,000	BNG Bank NV, 2.75%, 05/04/2029	302	0.02
EUR	100,000	BNG Bank NV, 2.75%, 11/01/2034	98	0.01
EUR	200,000	BNG Bank NV, 2.75%, 28/08/2034	194	0.01
EUR	100,000	BNG Bank NV, 2.87%, 11/06/2031	100	0.01
EUR	300,000	BNG Bank NV, 2.87%, 26/02/2035	292	0.02
EUR	200,000	BNG Bank NV, 3.00%, 23/02/2028	203	0.01
EUR	300,000	BNG Bank NV, 3.00%, 23/04/2030	304	0.02
EUR	300,000	BNG Bank NV, 3.00%, 11/01/2033	300	0.02
EUR	100,000	BNG Bank NV, 3.25%, 29/08/2033	101	0.01
EUR	200,000	BNG Bank NV, 3.50%, 27/09/2038	200	0.01
EUR	100,000	Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden NV, 3.00%, 25/10/2027	101	0.01
EUR	300,000	Nederlandse Waterschapsbank NV, 0.00%, 08/09/2031	256	0.01
EUR	750,000	Nederlandse Waterschapsbank NV, 0.00%, 16/02/2037	517	0.03
EUR	100,000	Nederlandse Waterschapsbank NV, 0.13%, 28/05/2027	97	0.01
EUR	400,000	Nederlandse Waterschapsbank NV, 0.38%, 28/09/2046^	201	0.01
EUR	300,000	Nederlandse Waterschapsbank NV, 0.50%, 29/04/2030	274	0.02
EUR	150,000	Nederlandse Waterschapsbank NV, 0.63%, 18/01/2027	148	0.01
EUR	500,000	Nederlandse Waterschapsbank NV, 0.63%, 06/02/2029	473	0.03
EUR	400,000	Nederlandse Waterschapsbank NV, 0.75%, 04/10/2041	258	0.01
EUR	100,000	Nederlandse Waterschapsbank NV, 1.25%, 27/05/2036	82	0.00
EUR	300,000	Nederlandse Waterschapsbank NV, 1.50%, 27/04/2038	241	0.01
EUR	300,000	Nederlandse Waterschapsbank NV, 2.50%, 22/05/2030	298	0.02
EUR	200,000	Nederlandse Waterschapsbank NV, 2.62%, 10/01/2034	193	0.01
EUR	400,000	Nederlandse Waterschapsbank NV, 2.75%, 09/11/2027	404	0.02
EUR	100,000	Nederlandse Waterschapsbank NV, 2.75%, 24/09/2032	99	0.01
EUR	200,000	Nederlandse Waterschapsbank NV, 3.00%, 05/06/2031	202	0.01
EUR	100,000	Nederlandse Waterschapsbank NV, 3.00%, 11/09/2031	101	0.01
EUR	300,000	Nederlandse Waterschapsbank NV, 3.00%, 20/04/2033	300	0.02
EUR	1,000,000	Netherlands Government Bond, 0.00%, 15/01/2027^	980	0.05

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Government debt instruments (continued)		
		Netherlands (continued)		
EUR	2,810,000	Netherlands Government Bond, 0.00%, 15/01/2029	2,623	0.15
EUR	1,030,000	Netherlands Government Bond, 0.00%, 15/07/2030^	921	0.05
EUR	2,610,000	Netherlands Government Bond, 0.00%, 15/07/2031	2,263	0.13
EUR	1,180,000	Netherlands Government Bond, 0.00%, 15/01/2038^	806	0.05
EUR	2,180,000	Netherlands Government Bond, 0.00%, 15/01/2052^	879	0.05
EUR	1,480,000	Netherlands Government Bond, 0.25%, 15/07/2029^	1,375	0.08
EUR	1,880,000	Netherlands Government Bond, 0.50%, 15/07/2032^	1,635	0.09
EUR	3,790,000	Netherlands Government Bond, 0.50%, 15/01/2040^	2,611	0.15
EUR	2,880,000	Netherlands Government Bond, 0.75%, 15/07/2027^	2,824	0.16
EUR	2,160,000	Netherlands Government Bond, 0.75%, 15/07/2028^	2,083	0.12
EUR	2,190,000	Netherlands Government Bond, 2.00%, 15/01/2054^	1,586	0.09
EUR	2,900,000	Netherlands Government Bond, 2.50%, 15/01/2030	2,907	0.16
EUR	2,080,000	Netherlands Government Bond, 2.50%, 15/01/2033	2,049	0.12
EUR	1,010,000	Netherlands Government Bond, 2.50%, 15/07/2033	990	0.06
EUR	790,000	Netherlands Government Bond, 2.50%, 15/07/2034^	767	0.04
EUR	1,140,000	Netherlands Government Bond, 2.50%, 15/07/2035	1,096	0.06
EUR	2,740,000	Netherlands Government Bond, 2.75%, 15/01/2047^	2,444	0.14
EUR	2,100,000	Netherlands Government Bond, 3.25%, 15/01/2044	2,053	0.12
EUR	660,000	Netherlands Government Bond, 3.50%, 15/01/2056	649	0.04
EUR	2,470,000	Netherlands Government Bond, 3.75%, 15/01/2042	2,588	0.15
EUR	1,930,000	Netherlands Government Bond, 4.00%, 15/01/2037^	2,093	0.12
EUR	1,120,000	Netherlands Government Bond, 5.50%, 15/01/2028^	1,194	0.07
		Total Netherlands	**50,814**	**2.88**
		New Zealand (30 June 2025: 0.02%)		
EUR	300,000	Auckland Council, 0.25%, 17/11/2031	257	0.02
EUR	200,000	Auckland Council, 3.00%, 18/03/2034	194	0.01
		Total New Zealand	**451**	**0.03**
		Norway (30 June 2025: 0.07%)		
EUR	200,000	Kommunalbanken AS, 0.05%, 24/10/2029	181	0.01
EUR	200,000	Kommunalbanken AS, 0.63%, 20/04/2026	199	0.01
EUR	200,000	Kommunalbanken AS, 0.88%, 24/05/2027	196	0.01
EUR	300,000	Kommunalbanken AS, 2.62%, 05/11/2031	295	0.02
EUR	300,000	Kommunalbanken AS, 2.63%, 12/02/2032	294	0.02
EUR	100,000	Kommunalbanken AS, 2.87%, 25/04/2029	101	0.00
		Total Norway	**1,266**	**0.07**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Government debt instruments (continued)		
		People's Republic of China (30 June 2025: 0.09%)		
EUR	100,000	China Government International Bond, 0.13%, 17/11/2028	93	0.00
EUR	225,000	China Government International Bond, 0.25%, 25/11/2030	200	0.01
EUR	100,000	China Government International Bond, 0.50%, 12/11/2031	88	0.00
EUR	200,000	China Government International Bond, 0.63%, 17/11/2033	170	0.01
EUR	200,000	China Government International Bond, 0.63%, 25/11/2035	162	0.01
EUR	125,000	China Government International Bond, 1.00%, 12/11/2039	96	0.01
EUR	200,000	China Government International Bond, 2.37%, 25/11/2029	199	0.01
EUR	500,000	China Government International Bond, 2.50%, 09/10/2027	501	0.03
EUR	100,000	China Government International Bond, 2.62%, 09/10/2031	100	0.01
EUR	200,000	China Government International Bond, 2.62%, 25/11/2032	199	0.01
		Total People's Republic of China	**1,808**	**0.10**
		Poland (30 June 2025: 0.29%)		
EUR	100,000	Bank Gospodarstwa Krajowego, 0.50%, 08/07/2031	87	0.00
EUR	100,000	Bank Gospodarstwa Krajowego, 2.00%, 01/06/2030	96	0.00
EUR	100,000	Bank Gospodarstwa Krajowego, 3.00%, 30/05/2029	101	0.01
EUR	200,000	Bank Gospodarstwa Krajowego, 3.25%, 18/03/2030	203	0.01
EUR	200,000	Bank Gospodarstwa Krajowego, 3.87%, 13/03/2035	202	0.01
EUR	190,000	Bank Gospodarstwa Krajowego, 4.00%, 13/03/2032	197	0.01
EUR	300,000	Bank Gospodarstwa Krajowego, 4.25%, 18/03/2037	305	0.02
EUR	100,000	Bank Gospodarstwa Krajowego, 4.25%, 13/09/2044	97	0.01
EUR	100,000	Bank Gospodarstwa Krajowego, 4.37%, 13/03/2039	101	0.01
EUR	100,000	Bank Gospodarstwa Krajowego, 5.12%, 22/02/2033	110	0.01
EUR	200,000	Republic of Poland Government International Bond, 0.88%, 10/05/2027	197	0.01
EUR	450,000	Republic of Poland Government International Bond, 1.00%, 07/03/2029^	429	0.02
EUR	200,000	Republic of Poland Government International Bond, 1.38%, 22/10/2027	197	0.01
EUR	50,000	Republic of Poland Government International Bond, 2.00%, 25/10/2046	35	0.00
EUR	100,000	Republic of Poland Government International Bond, 2.00%, 08/03/2049	67	0.00
EUR	200,000	Republic of Poland Government International Bond, 2.38%, 18/01/2036	179	0.01
EUR	200,000	Republic of Poland Government International Bond, 2.75%, 25/05/2032^	195	0.01
EUR	100,000	Republic of Poland Government International Bond, 3.00%, 16/01/2030	101	0.01
EUR	200,000	Republic of Poland Government International Bond, 3.13%, 22/10/2031^	201	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Poland (continued)		
EUR	200,000	Republic of Poland Government International Bond, 3.13%, 07/07/2032	199	0.01
EUR	100,000	Republic of Poland Government International Bond, 3.62%, 29/11/2030	103	0.01
EUR	500,000	Republic of Poland Government International Bond, 3.63%, 11/01/2034^	507	0.03
EUR	100,000	Republic of Poland Government International Bond, 3.63%, 16/01/2035^	101	0.01
EUR	200,000	Republic of Poland Government International Bond, 3.87%, 14/02/2033	207	0.01
EUR	200,000	Republic of Poland Government International Bond, 3.87%, 07/07/2037	199	0.01
EUR	250,000	Republic of Poland Government International Bond, 3.87%, 22/10/2039	244	0.01
EUR	100,000	Republic of Poland Government International Bond, 4.12%, 11/01/2044^	97	0.01
EUR	300,000	Republic of Poland Government International Bond, 4.25%, 14/02/2043	298	0.02
		Total Poland	**5,055**	**0.29**
		Portugal (30 June 2025: 1.00%)		
EUR	1,300,000	Portugal Obrigacoes do Tesouro OT, 0.30%, 17/10/2031	1,138	0.06
EUR	1,480,000	Portugal Obrigacoes do Tesouro OT, 0.48%, 18/10/2030^	1,348	0.08
EUR	750,000	Portugal Obrigacoes do Tesouro OT, 0.90%, 12/10/2035	608	0.03
EUR	670,000	Portugal Obrigacoes do Tesouro OT, 1.00%, 12/04/2052	355	0.02
EUR	650,000	Portugal Obrigacoes do Tesouro OT, 1.15%, 11/04/2042	451	0.03
EUR	1,330,000	Portugal Obrigacoes do Tesouro OT, 1.65%, 16/07/2032	1,242	0.07
EUR	1,620,000	Portugal Obrigacoes do Tesouro OT, 1.95%, 15/06/2029^	1,603	0.09
EUR	2,440,000	Portugal Obrigacoes do Tesouro OT, 2.13%, 17/10/2028^	2,439	0.14
EUR	1,040,000	Portugal Obrigacoes do Tesouro OT, 2.25%, 18/04/2034	984	0.06
EUR	690,000	Portugal Obrigacoes do Tesouro OT, 2.88%, 20/10/2034^	680	0.04
EUR	760,000	Portugal Obrigacoes do Tesouro OT, 3.00%, 15/06/2035^	751	0.04
EUR	200,000	Portugal Obrigacoes do Tesouro OT, 3.37%, 15/06/2040	195	0.01
EUR	440,000	Portugal Obrigacoes do Tesouro OT, 3.50%, 18/06/2038	443	0.02
EUR	586,000	Portugal Obrigacoes do Tesouro OT, 3.62%, 12/06/2054	551	0.03
EUR	1,057,078	Portugal Obrigacoes do Tesouro OT, 3.87%, 15/02/2030	1,118	0.06
EUR	1,390,000	Portugal Obrigacoes do Tesouro OT, 4.10%, 15/04/2037^	1,496	0.08
EUR	930,000	Portugal Obrigacoes do Tesouro OT, 4.10%, 15/02/2045	975	0.06
EUR	1,140,000	Portugal Obrigacoes do Tesouro OT, 4.12%, 14/04/2027	1,170	0.07
		Total Portugal	**17,547**	**0.99**
		Republic of South Korea (30 June 2025: 0.01%)		
EUR	200,000	Korea International Bond, 0.00%, 15/10/2026	196	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Republic of South Korea (continued)		
EUR	100,000	Korea International Bond, 2.25%, 03/07/2028	100	0.01
EUR	300,000	Korea International Bond, 2.87%, 03/07/2032	299	0.02
EUR	100,000	Korea Land & Housing Corp., 2.38%, 19/11/2028	99	0.00
		Total Republic of South Korea	**694**	**0.04**
		Romania (30 June 2025: 0.42%)		
EUR	200,000	Romania Government International Bond, 1.38%, 02/12/2029^	184	0.01
EUR	250,000	Romania Government International Bond, 1.75%, 13/07/2030^	226	0.01
EUR	200,000	Romania Government International Bond, 2.00%, 28/01/2032^	171	0.01
EUR	250,000	Romania Government International Bond, 2.00%, 14/04/2033	203	0.01
EUR	50,000	Romania Government International Bond, 2.12%, 16/07/2031	44	0.00
EUR	100,000	Romania Government International Bond, 2.13%, 07/03/2028^	98	0.01
EUR	130,000	Romania Government International Bond, 2.38%, 19/04/2027	130	0.01
EUR	100,000	Romania Government International Bond, 2.50%, 08/02/2030	95	0.00
EUR	200,000	Romania Government International Bond, 2.63%, 02/12/2040	132	0.01
EUR	130,000	Romania Government International Bond, 2.75%, 14/04/2041	86	0.00
EUR	200,000	Romania Government International Bond, 2.88%, 26/05/2028	199	0.01
EUR	100,000	Romania Government International Bond, 2.88%, 11/03/2029	98	0.01
EUR	100,000	Romania Government International Bond, 2.88%, 13/04/2042	66	0.00
EUR	200,000	Romania Government International Bond, 3.38%, 08/02/2038^	157	0.01
EUR	150,000	Romania Government International Bond, 3.38%, 28/01/2050	96	0.01
EUR	100,000	Romania Government International Bond, 3.50%, 03/04/2034	88	0.00
EUR	150,000	Romania Government International Bond, 3.62%, 26/05/2030	148	0.01
EUR	225,000	Romania Government International Bond, 3.75%, 07/02/2034^	203	0.01
EUR	294,000	Romania Government International Bond, 3.88%, 29/10/2035	256	0.01
EUR	150,000	Romania Government International Bond, 4.13%, 11/03/2039^	125	0.01
EUR	250,000	Romania Government International Bond, 4.62%, 03/04/2049^	197	0.01
EUR	147,000	Romania Government International Bond, 5.00%, 27/09/2026	150	0.01
EUR	400,000	Romania Government International Bond, 5.12%, 24/09/2031	409	0.02
EUR	300,000	Romania Government International Bond, 5.25%, 10/03/2030^	313	0.02
EUR	200,000	Romania Government International Bond, 5.25%, 30/05/2032^	204	0.01
EUR	250,000	Romania Government International Bond, 5.37%, 22/03/2031	260	0.01
EUR	200,000	Romania Government International Bond, 5.37%, 07/06/2033^	202	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Romania (continued)		
EUR	450,000	Romania Government International Bond, 5.50%, 18/09/2028	476	0.03
EUR	600,000	Romania Government International Bond, 5.62%, 22/02/2036	594	0.03
EUR	200,000	Romania Government International Bond, 5.62%, 30/05/2037	195	0.01
EUR	400,000	Romania Government International Bond, 5.87%, 11/07/2032	417	0.02
EUR	100,000	Romania Government International Bond, 6.00%, 24/09/2044	96	0.01
EUR	100,000	Romania Government International Bond, 6.12%, 07/10/2037	100	0.01
EUR	100,000	Romania Government International Bond, 6.25%, 10/09/2034	105	0.01
EUR	200,000	Romania Government International Bond, 6.37%, 18/09/2033^	214	0.01
EUR	100,000	Romania Government International Bond, 6.50%, 07/10/2045^	99	0.01
EUR	500,000	Romania Government International Bond, 6.62%, 27/09/2029	546	0.03
EUR	100,000	Romania Government International Bond, 6.75%, 11/07/2039	104	0.01
		Total Romania	**7,486**	**0.42**
		Saudi Arabia (30 June 2025: 0.05%)		
EUR	100,000	Saudi Government International Bond, 0.63%, 03/03/2030	91	0.00
EUR	150,000	Saudi Government International Bond, 0.75%, 09/07/2027	146	0.01
EUR	300,000	Saudi Government International Bond, 2.00%, 09/07/2039	237	0.01
EUR	200,000	Saudi Government International Bond, 3.37%, 05/03/2032	201	0.01
EUR	100,000	Saudi Government International Bond, 3.75%, 05/03/2037	98	0.01
		Total Saudi Arabia	**773**	**0.04**
		Slovakia (30 June 2025: 0.38%)		
EUR	60,000	Slovakia Government Bond, 0.13%, 17/06/2027	58	0.00
EUR	300,000	Slovakia Government Bond, 0.38%, 21/04/2036	217	0.01
EUR	350,000	Slovakia Government Bond, 0.63%, 22/05/2026^	348	0.02
EUR	550,000	Slovakia Government Bond, 0.75%, 09/04/2030^	509	0.03
EUR	540,000	Slovakia Government Bond, 1.00%, 12/06/2028^	523	0.03
EUR	300,000	Slovakia Government Bond, 1.00%, 09/10/2030^	277	0.02
EUR	590,000	Slovakia Government Bond, 1.00%, 14/05/2032	521	0.03
EUR	510,000	Slovakia Government Bond, 1.00%, 13/10/2051	254	0.02
EUR	192,000	Slovakia Government Bond, 1.38%, 21/01/2027	191	0.01
EUR	420,000	Slovakia Government Bond, 1.62%, 21/01/2031^	398	0.02
EUR	630,000	Slovakia Government Bond, 1.87%, 09/03/2037^	527	0.03
EUR	400,000	Slovakia Government Bond, 2.00%, 17/10/2047	272	0.02
EUR	100,000	Slovakia Government Bond, 2.25%, 12/06/2068	58	0.00
EUR	625,000	Slovakia Government Bond, 3.62%, 16/01/2029	647	0.04
EUR	590,000	Slovakia Government Bond, 3.62%, 08/06/2033	604	0.03
EUR	740,000	Slovakia Government Bond, 3.75%, 06/03/2034	761	0.04
EUR	300,000	Slovakia Government Bond, 3.75%, 23/02/2035^	305	0.02
EUR	550,000	Slovakia Government Bond, 3.87%, 08/02/2033	574	0.03
EUR	490,000	Slovakia Government Bond, 4.00%, 19/10/2032	516	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Slovakia (continued)		
EUR	310,000	Slovakia Government Bond, 4.00%, 23/02/2043	305	0.02
		Total Slovakia	**7,865**	**0.45**
		Slovenia (30 June 2025: 0.22%)		
EUR	200,000	Slovenia Government Bond, 0.00%, 12/02/2031^	176	0.01
EUR	200,000	Slovenia Government Bond, 0.13%, 01/07/2031	175	0.01
EUR	420,000	Slovenia Government Bond, 0.28%, 14/01/2030	387	0.02
EUR	200,000	Slovenia Government Bond, 0.49%, 20/10/2050	93	0.00
EUR	100,000	Slovenia Government Bond, 0.88%, 15/07/2030^	94	0.00
EUR	300,000	Slovenia Government Bond, 1.00%, 06/03/2028	293	0.02
EUR	100,000	Slovenia Government Bond, 1.17%, 13/02/2062	47	0.00
EUR	300,000	Slovenia Government Bond, 1.19%, 14/03/2029	291	0.02
EUR	456,000	Slovenia Government Bond, 1.25%, 22/03/2027^	452	0.03
EUR	300,000	Slovenia Government Bond, 1.50%, 25/03/2035^	261	0.01
EUR	380,000	Slovenia Government Bond, 1.75%, 03/11/2040^	303	0.02
EUR	350,000	Slovenia Government Bond, 2.25%, 03/03/2032^	340	0.02
EUR	470,000	Slovenia Government Bond, 3.00%, 10/03/2034^	469	0.03
EUR	300,000	Slovenia Government Bond, 3.12%, 07/08/2045	273	0.02
EUR	390,000	Slovenia Government Bond, 3.62%, 11/03/2033^	409	0.02
		Total Slovenia	**4,063**	**0.23**
		Spain (30 June 2025: 7.66%)		
EUR	150,000	Autonomous Community of Catalonia, 4.22%, 26/04/2035	154	0.01
EUR	200,000	Autonomous Community of Madrid, 0.42%, 30/04/2030	182	0.01
EUR	200,000	Autonomous Community of Madrid, 0.42%, 30/04/2031	177	0.01
EUR	290,000	Autonomous Community of Madrid, 0.83%, 30/07/2027	284	0.02
EUR	100,000	Autonomous Community of Madrid, 1.57%, 30/04/2029	97	0.01
EUR	200,000	Autonomous Community of Madrid, 1.72%, 30/04/2032	186	0.01
EUR	200,000	Autonomous Community of Madrid, 1.77%, 30/04/2028^	198	0.01
EUR	200,000	Autonomous Community of Madrid, 2.15%, 30/04/2027	200	0.01
EUR	100,000	Autonomous Community of Madrid, 2.49%, 30/07/2030	99	0.01
EUR	200,000	Autonomous Community of Madrid, 2.82%, 31/10/2029	202	0.01
EUR	100,000	Autonomous Community of Madrid, 3.14%, 30/04/2035	99	0.01
EUR	100,000	Autonomous Community of Madrid, 3.17%, 30/07/2029	102	0.01
EUR	200,000	Autonomous Community of Madrid, 3.36%, 31/10/2028	205	0.01
EUR	150,000	Autonomous Community of Madrid, 3.46%, 30/04/2034	153	0.01
EUR	250,000	Autonomous Community of Madrid, 4.30%, 15/09/2026	254	0.01
EUR	100,000	Basque Government, 0.45%, 30/04/2032	86	0.00
EUR	100,000	Basque Government, 1.13%, 30/04/2029	96	0.00
EUR	100,000	Basque Government, 1.45%, 30/04/2028	98	0.01
EUR	200,000	Basque Government, 1.75%, 16/03/2026	200	0.01
EUR	200,000	Basque Government, 3.40%, 30/04/2034	203	0.01
EUR	200,000	Basque Government, 3.50%, 30/04/2033	206	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Spain (continued)		
EUR	100,000	Junta de Andalucia, 0.50%, 30/04/2031	88	0.00
EUR	100,000	Junta de Andalucia, 1.38%, 30/04/2029	96	0.00
EUR	100,000	Junta de Andalucia, 1.87%, 31/10/2028	98	0.01
EUR	100,000	Junta de Andalucia, 2.40%, 30/04/2032^	96	0.01
EUR	100,000	Junta de Andalucia, 3.25%, 31/10/2033	100	0.01
EUR	100,000	Junta de Andalucia, 3.30%, 30/04/2035	99	0.01
EUR	100,000	Junta de Andalucia, 3.40%, 30/04/2034	101	0.01
EUR	100,000	Junta de Andalucia, 3.95%, 30/04/2033	105	0.01
EUR	100,000	Junta de Castilla y Leon, 0.43%, 30/04/2030	91	0.00
EUR	100,000	Junta de Castilla y Leon, 2.90%, 30/04/2032	99	0.01
EUR	100,000	Junta de Castilla y Leon, 3.50%, 30/04/2033	102	0.01
EUR	990,000	Spain Government Bond, 0.00%, 31/01/2027	968	0.05
EUR	4,550,000	Spain Government Bond, 0.00%, 31/01/2028	4,351	0.25
EUR	3,260,000	Spain Government Bond, 0.10%, 30/04/2031	2,845	0.16
EUR	3,000,000	Spain Government Bond, 0.50%, 30/04/2030	2,752	0.16
EUR	3,210,000	Spain Government Bond, 0.50%, 31/10/2031	2,822	0.16
EUR	3,920,000	Spain Government Bond, 0.60%, 31/10/2029	3,655	0.21
EUR	3,465,000	Spain Government Bond, 0.70%, 30/04/2032	3,040	0.17
EUR	2,850,000	Spain Government Bond, 0.80%, 30/07/2027	2,793	0.16
EUR	3,860,000	Spain Government Bond, 0.80%, 30/07/2029	3,643	0.21
EUR	2,260,000	Spain Government Bond, 0.85%, 30/07/2037	1,700	0.10
EUR	4,280,000	Spain Government Bond, 1.00%, 30/07/2042	2,836	0.16
EUR	2,610,000	Spain Government Bond, 1.00%, 31/10/2050^	1,395	0.08
EUR	2,320,000	Spain Government Bond, 1.20%, 31/10/2040	1,669	0.09
EUR	3,420,000	Spain Government Bond, 1.25%, 31/10/2030	3,209	0.18
EUR	3,740,000	Spain Government Bond, 1.40%, 30/04/2028	3,673	0.21
EUR	2,710,000	Spain Government Bond, 1.40%, 30/07/2028	2,652	0.15
EUR	3,280,000	Spain Government Bond, 1.45%, 31/10/2027	3,241	0.18
EUR	3,550,000	Spain Government Bond, 1.45%, 30/04/2029	3,446	0.19
EUR	1,050,000	Spain Government Bond, 1.45%, 31/10/2071	476	0.03
EUR	100,000	Spain Government Bond, 1.50%, 30/04/2027	99	0.01
EUR	3,030,000	Spain Government Bond, 1.85%, 30/07/2035	2,687	0.15
EUR	2,270,000	Spain Government Bond, 1.90%, 31/10/2052	1,484	0.08
EUR	3,310,000	Spain Government Bond, 1.95%, 30/07/2030	3,222	0.18
EUR	2,120,000	Spain Government Bond, 2.35%, 30/07/2033	2,026	0.11
EUR	1,910,000	Spain Government Bond, 2.40%, 31/05/2028	1,916	0.11
EUR	1,870,000	Spain Government Bond, 2.50%, 31/05/2027	1,879	0.11
EUR	2,930,000	Spain Government Bond, 2.55%, 31/10/2032	2,865	0.16
EUR	3,010,000	Spain Government Bond, 2.70%, 31/01/2030	3,028	0.17
EUR	2,630,000	Spain Government Bond, 2.70%, 31/10/2048	2,147	0.12
EUR	2,330,000	Spain Government Bond, 2.90%, 31/10/2046^	2,006	0.11
EUR	750,000	Spain Government Bond, 3.00%, 31/01/2033	751	0.04
EUR	2,550,000	Spain Government Bond, 3.10%, 30/07/2031	2,595	0.15
EUR	2,820,000	Spain Government Bond, 3.15%, 30/04/2033	2,851	0.16
EUR	3,020,000	Spain Government Bond, 3.15%, 30/04/2035	2,999	0.17
EUR	2,980,000	Spain Government Bond, 3.20%, 31/10/2035^	2,959	0.17
EUR	2,800,000	Spain Government Bond, 3.25%, 30/04/2034	2,823	0.16
EUR	3,380,000	Spain Government Bond, 3.45%, 31/10/2034	3,448	0.19
EUR	2,070,000	Spain Government Bond, 3.45%, 30/07/2043	1,972	0.11
EUR	1,845,000	Spain Government Bond, 3.45%, 30/07/2066	1,581	0.09
EUR	3,220,000	Spain Government Bond, 3.50%, 31/05/2029	3,332	0.19
EUR	1,160,000	Spain Government Bond, 3.50%, 31/01/2041	1,130	0.06
EUR	3,640,000	Spain Government Bond, 3.55%, 31/10/2033	3,763	0.21
EUR	2,000,000	Spain Government Bond, 3.90%, 30/07/2039	2,060	0.12

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Spain (continued)		
EUR	1,480,000	Spain Government Bond, 4.00%, 31/10/2054	1,452	0.08
EUR	2,658,000	Spain Government Bond, 4.20%, 31/01/2037	2,851	0.16
EUR	2,310,000	Spain Government Bond, 4.70%, 30/07/2041	2,577	0.15
EUR	2,410,000	Spain Government Bond, 4.90%, 30/07/2040	2,743	0.15
EUR	2,140,000	Spain Government Bond, 5.15%, 31/10/2028	2,305	0.13
EUR	1,820,000	Spain Government Bond, 5.15%, 31/10/2044	2,142	0.12
EUR	2,799,000	Spain Government Bond, 5.75%, 30/07/2032	3,280	0.19
EUR	2,207,000	Spain Government Bond, 6.00%, 31/01/2029	2,445	0.14
EUR	200,000	Xunta de Galicia, 0.08%, 30/07/2027	193	0.01
EUR	200,000	Xunta de Galicia, 2.87%, 30/04/2032	199	0.01
		Total Spain	**131,532**	**7.45**
		Sweden (30 June 2025: 0.10%)		
EUR	100,000	Kommuninvest I Sverige AB, 0.88%, 01/09/2029^	94	0.00
EUR	200,000	Kommuninvest I Sverige AB, 2.50%, 04/10/2028	200	0.01
EUR	500,000	Kommuninvest I Sverige AB, 2.87%, 23/05/2030	503	0.03
EUR	100,000	Kommuninvest I Sverige AB, 3.00%, 15/09/2027	101	0.01
EUR	200,000	Kommuninvest I Sverige AB, 3.37%, 15/03/2027	203	0.01
EUR	200,000	Svensk Exportkredit AB, 2.75%, 23/02/2028^	201	0.01
EUR	200,000	Svensk Exportkredit AB, 3.00%, 05/02/2035	195	0.01
EUR	300,000	Svensk Exportkredit AB, 3.25%, 13/04/2026	301	0.02
EUR	200,000	Sweden Government International Bond, 2.00%, 26/06/2028	199	0.01
		Total Sweden	**1,997**	**0.11**
Total investments in government debt instruments			**1,073,286**	**60.77**
Supranational instruments (30 June 2025: 7.67%)				
		Supranational (30 June 2025: 7.67%)		
EUR	200,000	African Development Bank, 0.50%, 22/03/2027	196	0.01
EUR	100,000	African Development Bank, 0.50%, 21/03/2029	94	0.01
EUR	150,000	African Development Bank, 0.88%, 24/05/2028	145	0.01
EUR	200,000	African Development Bank, 2.25%, 14/09/2029	198	0.01
EUR	100,000	African Development Bank, 2.50%, 29/05/2030	99	0.01
EUR	200,000	African Development Bank, 2.87%, 23/03/2028	202	0.01
EUR	200,000	Asian Development Bank, 0.00%, 24/10/2029^	182	0.01
EUR	100,000	Asian Development Bank, 0.03%, 31/01/2030	90	0.00
EUR	100,000	Asian Development Bank, 0.10%, 17/06/2031	87	0.00
EUR	100,000	Asian Development Bank, 1.40%, 06/02/2037	82	0.00
EUR	100,000	Asian Development Bank, 1.95%, 22/07/2032	95	0.01
EUR	340,000	Asian Development Bank, 2.00%, 10/06/2037	295	0.02
EUR	200,000	Asian Development Bank, 2.15%, 11/07/2028	199	0.01
EUR	500,000	Asian Development Bank, 2.80%, 15/01/2032	500	0.03
EUR	200,000	Asian Development Bank, 2.90%, 25/07/2034	198	0.01
EUR	500,000	Asian Development Bank, 2.95%, 05/06/2029	509	0.03
EUR	100,000	Council of Europe Development Bank, 0.00%, 09/04/2027	97	0.01
EUR	200,000	Council of Europe Development Bank, 0.00%, 15/04/2028	190	0.01
EUR	350,000	Council of Europe Development Bank, 0.05%, 21/01/2030^	316	0.02
EUR	150,000	Council of Europe Development Bank, 0.25%, 19/01/2032	128	0.01
EUR	200,000	Council of Europe Development Bank, 0.63%, 30/01/2029	189	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Supranational instruments (continued)				
		Supranational (continued)		
EUR	240,000	Council of Europe Development Bank, 0.75%, 24/01/2028	233	0.01
EUR	200,000	Council of Europe Development Bank, 1.00%, 13/04/2029^	191	0.01
EUR	200,000	Council of Europe Development Bank, 2.63%, 11/01/2034	194	0.01
EUR	100,000	Council of Europe Development Bank, 2.75%, 16/04/2031	100	0.01
EUR	100,000	Council of Europe Development Bank, 2.75%, 19/06/2035	97	0.01
EUR	240,000	Council of Europe Development Bank, 2.87%, 13/04/2030	242	0.01
EUR	100,000	Council of Europe Development Bank, 2.87%, 25/03/2032^	100	0.01
EUR	200,000	Council of Europe Development Bank, 2.87%, 17/01/2033	199	0.01
EUR	300,000	Council of Europe Development Bank, 3.12%, 13/09/2028	306	0.02
EUR	150,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial, 0.01%, 23/06/2028	141	0.01
EUR	210,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial, 0.10%, 20/05/2030	187	0.01
EUR	350,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial, 0.15%, 10/10/2034	268	0.02
EUR	200,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial, 2.87%, 31/01/2035	193	0.01
EUR	200,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial, 3.12%, 09/11/2031	202	0.01
EUR	200,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial, 3.12%, 30/03/2033	200	0.01
EUR	100,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial, 3.37%, 21/05/2040	96	0.01
EUR	200,000	European Bank for Reconstruction & Development, 2.87%, 17/07/2031^	200	0.01
EUR	400,000	European Bank for Reconstruction & Development, 2.87%, 22/03/2032	398	0.02
EUR	650,000	European Investment Bank, 0.00%, 17/06/2027	631	0.04
EUR	800,000	European Investment Bank, 0.00%, 15/11/2027^	768	0.04
EUR	500,000	European Investment Bank, 0.00%, 28/03/2028	476	0.03
EUR	300,000	European Investment Bank, 0.00%, 15/05/2028	285	0.02
EUR	100,000	European Investment Bank, 0.00%, 28/09/2028	94	0.01
EUR	500,000	European Investment Bank, 0.00%, 09/09/2030	444	0.03
EUR	900,000	European Investment Bank, 0.00%, 14/01/2031	790	0.04
EUR	100,000	European Investment Bank, 0.01%, 15/11/2030	88	0.00
EUR	750,000	European Investment Bank, 0.01%, 15/11/2035	554	0.03
EUR	100,000	European Investment Bank, 0.01%, 15/05/2041	58	0.00
EUR	500,000	European Investment Bank, 0.05%, 15/11/2029	456	0.03
EUR	1,050,000	European Investment Bank, 0.05%, 16/01/2030	953	0.05
EUR	550,000	European Investment Bank, 0.05%, 13/10/2034^	427	0.02
EUR	200,000	European Investment Bank, 0.05%, 27/01/2051	78	0.00
EUR	450,000	European Investment Bank, 0.13%, 20/06/2029	416	0.02
EUR	500,000	European Investment Bank, 0.20%, 17/03/2036	372	0.02
EUR	416,000	European Investment Bank, 0.25%, 14/09/2029	385	0.02
EUR	200,000	European Investment Bank, 0.25%, 20/01/2032	173	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Supranational instruments (continued)				
		Supranational (continued)		
EUR	100,000	European Investment Bank, 0.25%, 15/06/2040	63	0.00
EUR	600,000	European Investment Bank, 0.38%, 15/09/2027^	583	0.03
EUR	400,000	European Investment Bank, 0.50%, 15/01/2027	394	0.02
EUR	650,000	European Investment Bank, 0.50%, 13/11/2037	474	0.03
EUR	700,000	European Investment Bank, 0.63%, 22/01/2029	665	0.04
EUR	900,000	European Investment Bank, 0.88%, 14/01/2028	876	0.05
EUR	100,000	European Investment Bank, 0.88%, 13/09/2047	58	0.00
EUR	600,000	European Investment Bank, 1.00%, 14/03/2031^	552	0.03
EUR	600,000	European Investment Bank, 1.00%, 14/04/2032	540	0.03
EUR	400,000	European Investment Bank, 1.00%, 14/11/2042	268	0.02
EUR	500,000	European Investment Bank, 1.13%, 15/11/2032^	448	0.03
EUR	711,000	European Investment Bank, 1.13%, 13/04/2033	631	0.04
EUR	500,000	European Investment Bank, 1.13%, 15/09/2036	406	0.02
EUR	1,748,000	European Investment Bank, 1.50%, 15/06/2032^	1,619	0.09
EUR	500,000	European Investment Bank, 1.50%, 15/11/2047	332	0.02
EUR	392,000	European Investment Bank, 1.50%, 16/10/2048^	254	0.01
EUR	250,000	European Investment Bank, 1.75%, 15/09/2045	182	0.01
EUR	500,000	European Investment Bank, 2.25%, 14/08/2028	500	0.03
EUR	600,000	European Investment Bank, 2.25%, 14/12/2029	595	0.03
EUR	1,406,000	European Investment Bank, 2.25%, 15/03/2030	1,393	0.08
EUR	100,000	European Investment Bank, 2.38%, 15/05/2030	99	0.01
EUR	600,000	European Investment Bank, 2.50%, 17/02/2031	596	0.03
EUR	900,000	European Investment Bank, 2.50%, 14/05/2032^	887	0.05
EUR	1,400,000	European Investment Bank, 2.63%, 04/09/2034^	1,359	0.08
EUR	1,450,000	European Investment Bank, 2.75%, 28/07/2028	1,466	0.08
EUR	400,000	European Investment Bank, 2.75%, 17/07/2029	404	0.02
EUR	700,000	European Investment Bank, 2.75%, 30/07/2030	706	0.04
EUR	200,000	European Investment Bank, 2.75%, 13/09/2030	201	0.01
EUR	1,800,000	European Investment Bank, 2.75%, 16/01/2034	1,773	0.10
EUR	300,000	European Investment Bank, 2.75%, 15/03/2040	276	0.02
EUR	800,000	European Investment Bank, 2.87%, 15/10/2031	807	0.05
EUR	600,000	European Investment Bank, 2.87%, 12/01/2033^	601	0.03
EUR	1,209,000	European Investment Bank, 2.87%, 15/01/2035^	1,192	0.07
EUR	800,000	European Investment Bank, 2.87%, 18/06/2035^	788	0.04
EUR	400,000	European Investment Bank, 3.00%, 15/11/2028	407	0.02
EUR	700,000	European Investment Bank, 3.00%, 15/07/2033	705	0.04
EUR	600,000	European Investment Bank, 3.00%, 14/10/2033	604	0.03
EUR	740,000	European Investment Bank, 3.00%, 15/02/2039^	715	0.04
EUR	800,000	European Investment Bank, 3.12%, 15/05/2037	791	0.04
EUR	500,000	European Investment Bank, 3.50%, 15/04/2027	509	0.03
EUR	550,000	European Investment Bank, 4.00%, 15/04/2030	583	0.03
EUR	100,000	European Investment Bank, 4.00%, 15/10/2037	107	0.01
EUR	250,000	European Stability Mechanism, 0.01%, 04/03/2030	226	0.01
EUR	600,000	European Stability Mechanism, 0.01%, 15/10/2031	516	0.03
EUR	500,000	European Stability Mechanism, 0.50%, 05/03/2029	473	0.03
EUR	600,000	European Stability Mechanism, 0.75%, 15/03/2027	591	0.03
EUR	750,000	European Stability Mechanism, 0.75%, 05/09/2028	721	0.04
EUR	61,000	European Stability Mechanism, 0.88%, 18/07/2042^	41	0.00

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Supranational instruments (continued)				
		Supranational (continued)		
EUR	550,000	European Stability Mechanism, 1.00%, 23/06/2027	541	0.03
EUR	300,000	European Stability Mechanism, 1.13%, 03/05/2032	273	0.02
EUR	100,000	European Stability Mechanism, 1.20%, 23/05/2033	89	0.00
EUR	300,000	European Stability Mechanism, 1.63%, 17/11/2036	260	0.01
EUR	50,000	European Stability Mechanism, 1.75%, 20/10/2045^	37	0.00
EUR	750,000	European Stability Mechanism, 1.80%, 02/11/2046	553	0.03
EUR	550,000	European Stability Mechanism, 1.85%, 01/12/2055^	360	0.02
EUR	100,000	European Stability Mechanism, 2.13%, 17/11/2028	99	0.01
EUR	100,000	European Stability Mechanism, 2.38%, 30/09/2027	100	0.01
EUR	500,000	European Stability Mechanism, 2.63%, 18/09/2029^	504	0.03
EUR	400,000	European Stability Mechanism, 2.75%, 15/09/2034	392	0.02
EUR	300,000	European Stability Mechanism, 2.75%, 26/02/2035	293	0.02
EUR	400,000	European Stability Mechanism, 3.00%, 15/03/2028^	407	0.02
EUR	200,000	European Stability Mechanism, 3.00%, 23/08/2033^	201	0.01
EUR	1,500,000	European Union, 0.00%, 02/06/2028	1,423	0.08
EUR	2,200,000	European Union, 0.00%, 04/10/2028	2,066	0.12
EUR	1,400,000	European Union, 0.00%, 04/07/2029	1,290	0.07
EUR	1,400,000	European Union, 0.00%, 04/10/2030	1,244	0.07
EUR	450,000	European Union, 0.00%, 22/04/2031	391	0.02
EUR	2,530,000	European Union, 0.00%, 04/07/2031	2,187	0.12
EUR	787,000	European Union, 0.00%, 04/07/2035	584	0.03
EUR	1,000,000	European Union, 0.10%, 04/10/2040^	608	0.03
EUR	1,250,000	European Union, 0.20%, 04/06/2036	919	0.05
EUR	1,350,000	European Union, 0.25%, 22/04/2036	999	0.06
EUR	370,000	European Union, 0.30%, 04/11/2050	161	0.01
EUR	4,800,000	European Union, 0.40%, 04/02/2037^	3,537	0.20
EUR	2,000,000	European Union, 0.45%, 04/07/2041	1,256	0.07
EUR	300,000	European Union, 0.45%, 02/05/2046	157	0.01
EUR	1,900,000	European Union, 0.70%, 06/07/2051	930	0.05
EUR	50,000	European Union, 0.75%, 04/04/2031	45	0.00
EUR	2,600,000	European Union, 1.00%, 06/07/2032	2,323	0.13
EUR	200,000	European Union, 1.13%, 04/04/2036	164	0.01
EUR	750,000	European Union, 1.25%, 04/04/2033^	664	0.04
EUR	3,124,000	European Union, 1.25%, 04/02/2043	2,166	0.12
EUR	800,000	European Union, 1.38%, 04/10/2029	768	0.04
EUR	300,000	European Union, 1.50%, 04/10/2035	255	0.01
EUR	3,000,000	European Union, 1.63%, 04/12/2029	2,905	0.16
EUR	2,100,000	European Union, 2.00%, 04/10/2027	2,094	0.12
EUR	400,000	European Union, 2.50%, 04/11/2027	402	0.02
EUR	1,500,000	European Union, 2.50%, 14/10/2030	1,492	0.08
EUR	2,350,000	European Union, 2.50%, 04/12/2031	2,317	0.13
EUR	1,580,000	European Union, 2.50%, 04/10/2052	1,192	0.07
EUR	501,000	European Union, 2.63%, 04/07/2028	505	0.03
EUR	3,902,000	European Union, 2.63%, 04/02/2048	3,177	0.18

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Supranational instruments (continued)				
		Supranational (continued)		
EUR	800,000	European Union, 2.75%, 13/12/2032	794	0.04
EUR	3,700,000	European Union, 2.75%, 04/02/2033	3,672	0.21
EUR	1,100,000	European Union, 2.75%, 04/12/2037	1,031	0.06
EUR	2,500,000	European Union, 2.87%, 06/12/2027	2,530	0.14
EUR	200,000	European Union, 2.87%, 04/04/2028	203	0.01
EUR	3,050,000	European Union, 2.87%, 05/10/2029	3,093	0.18
EUR	2,530,000	European Union, 3.00%, 04/12/2034^	2,516	0.14
EUR	1,880,000	European Union, 3.00%, 04/03/2053	1,568	0.09
EUR	3,100,000	European Union, 3.12%, 05/12/2028	3,167	0.18
EUR	2,100,000	European Union, 3.12%, 04/12/2030	2,149	0.12
EUR	2,300,000	European Union, 3.25%, 04/07/2034	2,336	0.13
EUR	4,680,000	European Union, 3.25%, 04/02/2050	4,173	0.24
EUR	250,000	European Union, 3.37%, 04/04/2032	258	0.01
EUR	1,400,000	European Union, 3.37%, 12/12/2035^	1,421	0.08
EUR	300,000	European Union, 3.37%, 04/04/2038	297	0.02
EUR	1,890,000	European Union, 3.37%, 04/10/2038	1,872	0.11
EUR	1,380,000	European Union, 3.37%, 04/10/2039	1,354	0.08
EUR	1,830,000	European Union, 3.37%, 04/11/2042^	1,752	0.10
EUR	2,000,000	European Union, 3.37%, 05/10/2054	1,774	0.10
EUR	800,000	European Union, 3.62%, 12/12/2040	799	0.05
EUR	650,000	European Union, 3.75%, 04/04/2042	651	0.04
EUR	1,350,000	European Union, 3.75%, 12/10/2045	1,333	0.08
EUR	1,660,000	European Union, 4.00%, 04/04/2044	1,707	0.10
EUR	700,000	European Union, 4.00%, 12/10/2055	691	0.04
EUR	200,000	International Bank for Reconstruction & Development, 0.00%, 15/01/2027	196	0.01
EUR	500,000	International Bank for Reconstruction & Development, 0.00%, 21/02/2030	450	0.03
EUR	300,000	International Bank for Reconstruction & Development, 0.01%, 24/04/2028^	285	0.02
EUR	200,000	International Bank for Reconstruction & Development, 0.10%, 17/09/2035^	149	0.01
EUR	400,000	International Bank for Reconstruction & Development, 0.13%, 03/01/2051	163	0.01
EUR	200,000	International Bank for Reconstruction & Development, 0.20%, 21/01/2061	60	0.00
EUR	200,000	International Bank for Reconstruction & Development, 0.25%, 21/05/2029	186	0.01
EUR	200,000	International Bank for Reconstruction & Development, 0.50%, 16/04/2030	183	0.01
EUR	100,000	International Bank for Reconstruction & Development, 0.50%, 21/06/2035^	79	0.00
EUR	300,000	International Bank for Reconstruction & Development, 0.63%, 22/11/2027	291	0.02
EUR	300,000	International Bank for Reconstruction & Development, 0.63%, 12/01/2033	257	0.01
EUR	200,000	International Bank for Reconstruction & Development, 0.70%, 22/10/2046	112	0.01
EUR	300,000	International Bank for Reconstruction & Development, 2.60%, 28/08/2031^	298	0.02
EUR	300,000	International Bank for Reconstruction & Development, 2.90%, 19/01/2033	300	0.02
EUR	500,000	International Bank for Reconstruction & Development, 2.90%, 14/02/2034	496	0.03
EUR	500,000	International Bank for Reconstruction & Development, 2.95%, 16/01/2035	495	0.03
EUR	100,000	International Bank for Reconstruction & Development, 3.00%, 23/07/2035	99	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Supranational instruments (continued)				
		Supranational (continued)		
EUR	400,000	International Bank for Reconstruction & Development, 3.10%, 14/04/2038	387	0.02
EUR	300,000	International Bank for Reconstruction & Development, 3.45%, 13/09/2038^	300	0.02
EUR	100,000	Nordic Investment Bank, 0.00%, 25/09/2026	98	0.01
EUR	500,000	Nordic Investment Bank, 0.00%, 30/04/2027	486	0.03
EUR	300,000	Nordic Investment Bank, 0.25%, 09/03/2029	280	0.02
EUR	200,000	Nordic Investment Bank, 2.38%, 11/09/2029	199	0.01
EUR	200,000	Nordic Investment Bank, 2.50%, 30/01/2030	199	0.01
EUR	209,000	Nordic Investment Bank, 2.87%, 19/03/2032	209	0.01
		Total Supranational	**133,791**	**7.57**
Total investments in supranational instruments			**133,791**	**7.57**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**1,737,094**	**98.35**

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			1,737,094	98.35
Cash			2,008	0.11
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 0.46%)**		
47,914	EUR	BlackRock ICS Euro Liquid Environmentally Aware Fund~	5,182	0.29
Total cash equivalents			**5,182**	**0.29**
Other assets and liabilities			21,999	1.25
Net asset value attributable to redeemable shareholders			**1,766,283**	**100.00**

~ Investment in related party.

^ These securities are partially or fully transferred as securities lent.

Security is perpetual without predetermined maturity date.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	97.86
Other assets	2.14
Total assets	**100.00**

iSHARES € CASH UCITS ETF

As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Transferable securities and money market instruments admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 101.76%)		
		Certificates of deposits (30 June 2025: 24.64%)		
		Australia (30 June 2025: 2.06%)		
EUR	2,500,000	Commonwealth Bank of Australia, 2.10%, 03/06/2026	2,478	0.30
EUR	1,000,000	Commonwealth Bank of Australia, 2.46%, 26/01/2026	998	0.12
EUR	500,000	Commonwealth Bank of Australia, 2.50%, 15/01/2026	500	0.06
EUR	3,000,000	National Australia Bank Ltd., 2.24%, 05/05/2026	3,000	0.37
EUR	4,000,000	National Australia Bank Ltd., 2.25%, 02/01/2026	4,000	0.49
EUR	4,000,000	National Australia Bank Ltd., 2.27%, 04/01/2027	3,911	0.48
EUR	1,500,000	National Australia Bank Ltd., 2.33%, 02/01/2026	1,500	0.18
		Total Australia	**16,387**	**2.00**
		Belgium (30 June 2025: 1.20%)		
EUR	2,000,000	KBC Bank NV, 2.05%, 05/01/2026	2,000	0.24
EUR	10,000,000	KBC Bank NV, 2.05%, 02/02/2026	9,982	1.22
EUR	6,500,000	KBC Bank NV, 2.07%, 09/02/2026	6,485	0.79
EUR	3,000,000	Sumitomo Mitsui Banking Corp., 2.04%, 05/01/2026	2,999	0.37
EUR	5,500,000	Sumitomo Mitsui Banking Corp., 2.05%, 12/01/2026	5,496	0.67
		Total Belgium	**26,962**	**3.29**
		Canada (30 June 2025: 0.94%)		
EUR	2,000,000	Bank of Montreal, 2.12%, 18/03/2026	1,991	0.24
EUR	5,000,000	Bank of Montreal, 2.30%, 27/01/2026	5,000	0.61
EUR	2,000,000	Bank of Nova Scotia, 2.11%, 09/01/2026	2,000	0.24
EUR	5,000,000	Bank of Nova Scotia, 2.19%, 01/07/2026	5,000	0.61
EUR	5,000,000	Royal Bank of Canada, 2.29%, 04/01/2027	4,888	0.60
EUR	2,000,000	Toronto-Dominion Bank, 2.01%, 02/01/2026	2,000	0.24
EUR	3,000,000	Toronto-Dominion Bank, 2.13%, 09/04/2026	2,983	0.36
EUR	4,000,000	Toronto-Dominion Bank, 2.25%, 23/07/2026	4,000	0.49
EUR	5,000,000	Toronto-Dominion Bank, 2.25%, 17/09/2026	5,000	0.61
EUR	3,000,000	Toronto-Dominion Bank, 2.26%, 20/10/2026	3,000	0.37
		Total Canada	**35,862**	**4.37**
		Finland (30 June 2025: 0.85%)		
EUR	4,000,000	Nordea Bank Abp, 2.11%, 05/05/2026	3,971	0.49
EUR	4,000,000	Nordea Bank Abp, 2.11%, 28/05/2026	3,965	0.48
EUR	2,500,000	Nordea Bank Abp, 2.13%, 10/06/2026	2,477	0.30
EUR	2,000,000	Nordea Bank Abp, 2.14%, 12/02/2026	2,000	0.24
EUR	2,500,000	Nordea Bank Abp, 2.28%, 04/01/2027	2,444	0.30
		Total Finland	**14,857**	**1.81**
		France (30 June 2025: 3.32%)		
EUR	2,500,000	Credit Agricole Corporate & Investment Bank SA, 2.06%, 02/01/2026	2,500	0.30
EUR	3,500,000	Credit Agricole Corporate & Investment Bank SA, 2.06%, 06/01/2026	3,499	0.43
EUR	5,000,000	Credit Agricole Corporate & Investment Bank SA, 2.13%, 10/04/2026	4,971	0.61
EUR	2,000,000	HSBC Continental Europe SA, 2.05%, 07/01/2026	1,999	0.24

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Certificates of deposits (continued)		
		France (continued)		
EUR	5,000,000	HSBC Continental Europe SA, 2.11%, 02/04/2026	4,973	0.61
		Total France	**17,942**	**2.19**
		Japan (30 June 2025: 10.02%)		
EUR	5,000,000	Mitsubishi UFJ Trust & Banking Corp., 2.10%, 26/02/2026	4,983	0.61
EUR	4,000,000	Mizuho Bank Ltd., 2.04%, 12/01/2026	3,997	0.49
EUR	2,000,000	Mizuho Bank Ltd., 2.05%, 08/01/2026	1,999	0.24
EUR	2,000,000	Mizuho Bank Ltd., 2.05%, 29/01/2026	1,997	0.24
EUR	4,000,000	Mizuho Bank Ltd., 2.05%, 30/01/2026	3,994	0.49
EUR	2,000,000	Mizuho Bank Ltd., 2.06%, 14/01/2026	1,999	0.24
EUR	8,000,000	Mizuho Bank Ltd., 2.10%, 27/02/2026	7,974	0.97
EUR	3,000,000	Mizuho Bank Ltd., 2.10%, 02/03/2026	2,990	0.36
EUR	1,000,000	Mizuho Bank Ltd., 2.10%, 03/03/2026	996	0.12
EUR	3,000,000	Mizuho Bank Ltd., 2.12%, 18/02/2026	2,992	0.37
EUR	1,500,000	Mizuho Bank Ltd., 2.15%, 10/04/2026	1,491	0.18
EUR	5,000,000	MUFG Bank Ltd., 2.11%, 02/03/2026	4,982	0.61
		Total Japan	**40,394**	**4.92**
		Netherlands (30 June 2025: 2.31%)		
		Norway (30 June 2025: 0.77%)		
EUR	2,000,000	DNB Bank ASA, 2.21%, 22/01/2026	2,000	0.24
EUR	3,000,000	DNB Bank ASA, 2.23%, 01/07/2026	3,000	0.37
		Total Norway	**5,000**	**0.61**
		Republic of South Korea (30 June 2025: 0.09%)		
		Singapore (30 June 2025: 0.52%)		
		Switzerland (30 June 2025: 1.96%)		
EUR	1,500,000	UBS AG, 2.10%, 27/07/2026	1,481	0.18
EUR	2,000,000	UBS AG, 2.13%, 21/05/2026	1,984	0.24
EUR	2,500,000	UBS AG, 2.25%, 23/06/2026	2,500	0.31
		Total Switzerland	**5,965**	**0.73**
		United Kingdom (30 June 2025: 0.51%)		
EUR	5,000,000	Bank of America NA, 2.03%, 16/01/2026	4,996	0.61
EUR	2,000,000	DBS Bank Ltd., 2.06%, 20/01/2026	1,998	0.24
EUR	5,000,000	DBS Bank Ltd., 2.07%, 24/02/2026	4,985	0.61
EUR	1,500,000	Goldman Sachs International Bank, 2.07%, 03/02/2026	1,497	0.18
EUR	2,500,000	Goldman Sachs International Bank, 2.11%, 02/04/2026	2,487	0.30
EUR	1,500,000	Goldman Sachs International Bank, 2.19%, 09/06/2026	1,486	0.18
EUR	3,500,000	Goldman Sachs International Bank, 2.19%, 06/07/2026	3,461	0.42
EUR	3,000,000	Lloyds Bank PLC, 2.10%, 10/04/2026	2,982	0.36
EUR	3,000,000	Oversea-Chinese Banking Corp. Ltd., 2.13%, 12/01/2026	3,000	0.37
EUR	5,000,000	Standard Chartered Bank, 2.13%, 07/01/2026	5,000	0.61
EUR	8,500,000	Standard Chartered Bank, 2.15%, 08/01/2026	8,501	1.04
		Total United Kingdom	**40,393**	**4.92**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Certificates of deposits (continued)				
		United States (30 June 2025: 0.09%)		
EUR	1,500,000	Bank of America NA, 2.07%, 29/01/2026	1,498	0.18
EUR	1,500,000	Citibank NA, 2.03%, 07/01/2026	1,499	0.19
EUR	500,000	Citibank NA, 2.03%, 22/01/2026	499	0.06
EUR	7,000,000	Citibank NA, 2.10%, 31/03/2026	6,964	0.85
		Total United States	**10,460**	**1.28**
Total investments in certificates of deposits			**214,222**	**26.12**
Commercial papers (30 June 2025: 41.88%)				
		Australia (30 June 2025: 0.51%)		
EUR	3,000,000	Australia & New Zealand Banking Group Ltd., 2.08%, 17/04/2026	2,982	0.37
EUR	2,500,000	Australia & New Zealand Banking Group Ltd., 2.08%, 01/07/2026	2,473	0.30
EUR	2,000,000	Commonwealth Bank of Australia, 2.08%, 04/05/2026	1,986	0.24
EUR	500,000	Macquarie Bank Ltd., 2.20%, 28/09/2026	492	0.06
EUR	2,500,000	National Australia Bank Ltd., 2.06%, 16/04/2026	2,484	0.30
EUR	6,000,000	Toyota Finance Australia Ltd., 2.05%, 20/02/2026	5,983	0.73
EUR	1,500,000	Westpac Banking Corp., 2.02%, 08/01/2026	1,499	0.18
EUR	1,500,000	Westpac Banking Corp., 2.09%, 16/06/2026	1,485	0.18
EUR	2,500,000	Westpac Banking Corp., 2.15%, 21/08/2026	2,465	0.30
		Total Australia	**21,849**	**2.66**
		Belgium (30 June 2025: 2.14%)		
EUR	2,500,000	Sumitomo Mitsui Banking Corp., 2.06%, 02/02/2026	2,496	0.30
EUR	10,000,000	Sumitomo Mitsui Banking Corp., 2.08%, 27/02/2026	9,969	1.22
		Total Belgium	**12,465**	**1.52**
		Canada (30 June 2025: 2.91%)		
EUR	3,000,000	Bank of Montreal, 2.10%, 24/07/2026	2,965	0.36
EUR	500,000	Bank of Montreal, 2.50%, 15/01/2026	500	0.06
EUR	2,000,000	Export Development Canada, 2.03%, 07/04/2026	1,989	0.24
EUR	2,000,000	Export Development Canada, 2.03%, 09/04/2026	1,989	0.24
EUR	2,500,000	Royal Bank of Canada, 2.10%, 08/06/2026	2,477	0.30
EUR	3,000,000	Royal Bank of Canada, 2.23%, 17/11/2026	2,942	0.36
EUR	2,000,000	Royal Bank of Canada, 2.49%, 07/01/2026	1,999	0.25
		Total Canada	**14,861**	**1.81**
		Denmark (30 June 2025: 0.09%)		
		Finland (30 June 2025: 2.14%)		
EUR	1,000,000	Nordea Bank Abp, 2.07%, 13/03/2026	996	0.12
EUR	3,500,000	Nordea Bank Abp, 2.07%, 16/03/2026	3,485	0.43
EUR	3,500,000	Nordea Bank Abp, 2.10%, 07/05/2026	3,474	0.42
EUR	3,000,000	Nordea Bank Abp, 2.14%, 08/04/2026	2,983	0.36
EUR	500,000	Nordea Bank Abp, 2.49%, 07/01/2026	500	0.06
		Total Finland	**11,438**	**1.39**
		France (30 June 2025: 13.38%)		
EUR	6,000,000	Agence Centrale des Organismes de Securite Sociale, 2.12%, 09/02/2026	5,986	0.73
EUR	3,000,000	Agence Centrale des Organismes de Securite Sociale, 2.15%, 01/04/2026	2,984	0.36

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Commercial papers (continued)				
		France (continued)		
EUR	3,000,000	Antalis SA, 2.04%, 06/01/2026	2,999	0.37
EUR	2,000,000	Antalis SA, 2.10%, 23/01/2026	1,997	0.24
EUR	2,000,000	Antalis SA, 2.12%, 30/01/2026	1,996	0.24
EUR	10,000,000	Antalis SA, 2.12%, 06/02/2026	9,978	1.22
EUR	3,000,000	Antalis SA, 2.13%, 27/02/2026	2,989	0.37
EUR	5,000,000	Antalis SA, 2.13%, 27/02/2026	4,982	0.61
EUR	1,000,000	Antalis SA, 2.17%, 18/03/2026	995	0.12
EUR	3,000,000	Antalis SA, 2.17%, 19/03/2026	2,986	0.37
EUR	3,000,000	AXA Banque SACA, 2.03%, 02/01/2026	3,000	0.37
EUR	10,000,000	AXA Banque SACA, 2.07%, 05/01/2026	9,997	1.22
EUR	2,000,000	BPCE SA, 2.06%, 02/01/2026	2,000	0.25
EUR	2,000,000	BPCE SA, 2.07%, 06/01/2026	1,999	0.24
EUR	2,500,000	BRED Banque Populaire, 0.01%, 27/04/2026	2,483	0.30
EUR	1,000,000	BRED Banque Populaire COBPFA, 2.10%, 27/02/2026	997	0.12
EUR	6,000,000	BRED Banque Populaire COBPFA, 2.10%, 16/03/2026	5,974	0.73
EUR	2,000,000	HSBC Continental Europe SA, 2.07%, 05/01/2026	1,999	0.24
EUR	5,000,000	HSBC Continental Europe SA, 2.08%, 12/01/2026	4,997	0.61
EUR	1,000,000	Managed & Enhanced Tap (Magenta) Funding ST, 2.11%, 24/02/2026	997	0.12
EUR	2,000,000	Managed & Enhanced Tap (Magenta) Funding ST, 2.13%, 02/03/2026	1,993	0.24
EUR	1,000,000	Portdalon SAS, 2.11%, 09/02/2026	998	0.12
EUR	2,000,000	Portdalon SAS, 2.11%, 09/02/2026	1,995	0.24
EUR	1,000,000	Satellite SAS, 2.10%, 09/02/2026	998	0.12
EUR	1,000,000	Satellite SAS, 2.11%, 12/01/2026	999	0.12
EUR	2,500,000	Satellite SAS, 2.11%, 17/02/2026	2,493	0.31
EUR	5,000,000	Satellite SAS, 2.13%, 02/03/2026	4,981	0.61
EUR	1,000,000	UNEDIC ASSEO, 0.00%, 20/01/2026	999	0.12
EUR	4,000,000	UNEDIC SA, 0.01%, 23/01/2026	3,995	0.49
EUR	1,000,000	UNEDIC SA, 2.03%, 19/01/2026	999	0.12
EUR	1,000,000	UNEDIC SA, 2.04%, 18/02/2026	997	0.12
EUR	2,000,000	UNEDIC SA, 2.06%, 12/01/2026	1,999	0.24
		Total France	**95,781**	**11.68**
		Germany (30 June 2025: 5.82%)		
EUR	3,000,000	Allianz SE, 2.01%, 05/01/2026	2,999	0.37
EUR	2,500,000	Allianz SE, 2.02%, 24/02/2026	2,492	0.30
EUR	4,000,000	Allianz SE, 2.08%, 02/04/2026	3,979	0.48
EUR	10,000,000	DekaBank Deutsche Girozentrale, 2.07%, 27/02/2026	9,967	1.22
EUR	3,000,000	Deutsche Bank AG, 2.12%, 18/03/2026	2,987	0.36
EUR	10,000,000	Deutsche Bank AG, 2.14%, 15/04/2026	9,941	1.21
EUR	3,000,000	Deutsche Bank AG, 2.15%, 05/05/2026	2,979	0.36
EUR	5,000,000	Deutsche Bank AG, 2.17%, 22/04/2026	4,968	0.61
EUR	1,000,000	Deutsche Bank AG, 2.17%, 28/04/2026	993	0.12
EUR	3,000,000	DZ Bank AG Deutsche Zentral-Genossenschaftsbank, 2.06%, 08/01/2026	2,999	0.37
EUR	3,000,000	DZ Bank AG Deutsche Zentral-Genossenschaftsbank, 2.06%, 13/01/2026	2,998	0.37

iSHARES € CASH UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Commercial papers (continued)				
		Germany (continued)		
EUR	4,000,000	DZ Bank AG Deutsche Zentral-Genossenschaftsbank, 2.12%, 26/05/2026	3,966	0.48
EUR	19,000,000	Kreditanstalt fuer Wiederaufbau, 1.97%, 05/01/2026	18,995	2.32
EUR	1,500,000	Kreditanstalt fuer Wiederaufbau, 1.98%, 02/01/2026	1,500	0.18
		Total Germany	**71,763**	**8.75**
		Ireland (30 June 2025: 3.25%)		
EUR	6,000,000	Matchpoint Finance PLC, 0.00%, 07/04/2026	5,967	0.73
EUR	10,000,000	Matchpoint Finance PLC, 2.03%, 05/01/2026	9,997	1.22
EUR	5,000,000	Matchpoint Finance PLC, 2.03%, 06/01/2026	4,998	0.61
EUR	3,000,000	Matchpoint Finance PLC, 2.05%, 05/01/2026	2,999	0.37
EUR	500,000	Matchpoint Finance PLC, 2.07%, 09/01/2026	500	0.06
EUR	3,000,000	Matchpoint Finance PLC, 2.08%, 12/01/2026	2,998	0.37
EUR	2,000,000	Matchpoint Finance PLC, 2.10%, 07/01/2026	1,999	0.24
EUR	3,000,000	Matchpoint Finance PLC, 2.16%, 19/03/2026	2,985	0.36
		Total Ireland	**32,443**	**3.96**
		Japan (30 June 2025: 0.00%)		
EUR	5,000,000	Mitsubishi UFJ Trust & Banking Corp., 2.07%, 04/02/2026	4,990	0.61
EUR	10,000,000	Mitsubishi UFJ Trust & Banking Corp., 2.08%, 02/02/2026	9,981	1.22
EUR	5,000,000	Mitsubishi UFJ Trust & Banking Corp., 2.08%, 06/02/2026	4,989	0.61
EUR	3,000,000	Sumitomo Mitsui Banking Corp., 0.00%, 20/04/2026	2,981	0.36
		Total Japan	**22,941**	**2.80**
		Luxembourg (30 June 2025: 1.37%)		
EUR	1,000,000	Albion Capital Corp. SA/Albion Capital LLC, 2.05%, 14/01/2026	999	0.12
EUR	4,500,000	Albion Capital Corp. SA/Albion Capital LLC, 2.08%, 15/01/2026	4,496	0.55
EUR	500,000	Albion Capital Corp. SA/Albion Capital LLC, 2.08%, 20/01/2026	499	0.06
EUR	2,500,000	Sunderland Receivables SA, 2.10%, 22/01/2026	2,497	0.31
EUR	2,000,000	Sunderland Receivables SA, 2.11%, 17/02/2026	1,994	0.24
EUR	2,000,000	Verto Capital I Compartment, 2.08%, 15/01/2026	1,998	0.25
EUR	2,000,000	Verto Capital I Compartment, 2.11%, 06/02/2026	1,996	0.24
EUR	1,000,000	Verto Capital I Compartment C, 2.10%, 16/01/2026	999	0.12
		Total Luxembourg	**15,478**	**1.89**
		Netherlands (30 June 2025: 1.20%)		
EUR	3,000,000	ABN AMRO Bank NV, 2.11%, 07/04/2026	2,983	0.36
EUR	3,500,000	ING Bank NV, 2.08%, 06/03/2026	3,487	0.43
EUR	4,000,000	ING Bank NV, 2.12%, 01/06/2026	3,964	0.48
EUR	3,500,000	ING Bank NV, 2.22%, 27/02/2026	3,501	0.43
		Total Netherlands	**13,935**	**1.70**
		New Zealand (30 June 2025: 0.00%)		
EUR	1,000,000	New Zealand Local Government Funding Agency Bonds, 2.08%, 07/04/2026	989	0.12
		Total New Zealand	**989**	**0.12**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Commercial papers (continued)				
		Norway (30 June 2025: 0.00%)		
EUR	2,500,000	DNB Bank ASA, 2.09%, 01/07/2026	2,473	0.30
		Total Norway	**2,473**	**0.30**
		Singapore (30 June 2025: 0.77%)		
		Sweden (30 June 2025: 2.81%)		
EUR	2,000,000	Svenska Handelsbanken AB, 2.01%, 09/02/2026	1,996	0.25
EUR	1,500,000	Svenska Handelsbanken AB, 2.02%, 23/02/2026	1,495	0.18
EUR	12,000,000	Svenska Handelsbanken AB, 2.03%, 06/01/2026	11,996	1.46
EUR	2,500,000	Svenska Handelsbanken AB, 2.10%, 26/05/2026	2,479	0.30
EUR	500,000	Svenska Handelsbanken AB, 2.48%, 26/01/2026	499	0.06
EUR	1,000,000	Svenska Handelsbanken AB, 2.49%, 21/01/2026	999	0.12
EUR	1,500,000	Svenska Handelsbanken AB, 2.50%, 08/01/2026	1,499	0.18
EUR	1,500,000	Svenska Handelsbanken AB, 2.52%, 29/01/2026	1,498	0.18
EUR	3,000,000	Swedbank AB, 2.10%, 10/04/2026	2,983	0.37
EUR	1,000,000	Swedbank AB, 2.14%, 13/04/2026	994	0.12
		Total Sweden	**26,438**	**3.22**
		Switzerland (30 June 2025: 0.17%)		
EUR	1,000,000	UBS AG, 2.15%, 25/06/2026	989	0.12
		Total Switzerland	**989**	**0.12**
		United Kingdom (30 June 2025: 2.83%)		
EUR	6,500,000	DBS Bank Ltd., 2.06%, 18/02/2026	6,483	0.79
EUR	4,000,000	DBS Bank Ltd., 2.09%, 23/03/2026	3,982	0.49
EUR	2,000,000	Goldman Sachs International Bank, 2.16%, 19/05/2026	1,984	0.24
		Total United Kingdom	**12,449**	**1.52**
		United States (30 June 2025: 2.49%)		
EUR	500,000	Mont Blanc Capital Corp., 2.06%, 14/01/2026	499	0.06
EUR	1,500,000	Mont Blanc Capital Corp., 2.10%, 16/01/2026	1,499	0.18
EUR	3,000,000	Mont Blanc Capital Corp., 2.11%, 30/01/2026	2,995	0.37
EUR	500,000	Mont Blanc Capital Corp., 2.11%, 17/02/2026	499	0.06
EUR	5,000,000	Mont Blanc Capital Corp., 2.14%, 31/03/2026	4,974	0.61
		Total United States	**10,466**	**1.28**
Total investments in commercial papers			**366,758**	**44.72**
Corporate debt instruments (30 June 2025: 3.27%)				
		Australia (30 June 2025: 0.69%)		
EUR	4,000,000	Australia & New Zealand Banking Group Ltd., 2.21%, 05/01/2026	4,000	0.49
EUR	2,000,000	National Australia Bank Ltd., 2.20%, 08/10/2026	2,000	0.24
		Total Australia	**6,000**	**0.73**
		Canada (30 June 2025: 1.89%)		
EUR	4,000,000	National Bank of Canada, 2.25%, 18/11/2026	4,000	0.49
		Total Canada	**4,000**	**0.49**
		Luxembourg (30 June 2025: 0.34%)		
EUR	2,000,000	Ensemble Investment Corp. SA, 2.13%, 12/05/2026	2,014	0.25
EUR	1,000,000	SG Issuer SA, 0.00%, 07/05/2026	1,000	0.12

iSHARES € CASH UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Luxembourg (continued)		
EUR	2,000,000	SG Issuer SA, 2.02%, 07/01/2026	2,000	0.24
		Total Luxembourg	**5,014**	**0.61**
		Singapore (30 June 2025: 0.35%)		
EUR	2,000,000	DBS Bank Ltd., 2.18%, 05/01/2026	2,000	0.24
EUR	5,000,000	DBS Bank Ltd., 2.18%, 06/10/2026	4,999	0.61
		Total Singapore	**6,999**	**0.85**
		United Kingdom (30 June 2025: 0.00%)		
EUR	1,000,000	Royal Bank of Canada, 2.20%, 20/03/2026	1,000	0.12
EUR	10,000,000	Royal Bank of Canada, 2.27%, 13/05/2026	9,999	1.22
		Total United Kingdom	**10,999**	**1.34**
Total investments in corporate debt instruments			**33,012**	**4.02**
Government debt instruments (30 June 2025: 0.00%)				
		Sweden (30 June 2025: 0.00%)		
EUR	1,500,000	Sweden Government International Bond, 2.01%, 27/02/2026	1,495	0.18
		Total Sweden	**1,495**	**0.18**
Total investments in government debt instruments			**1,495**	**0.18**
Time deposits (30 June 2025: 11.18%)				
		United Kingdom (30 June 2025: 11.18%)		
EUR	20,009,601	BRED Banque Populaire COBPFA, 1.92%, 02/01/2026	20,010	2.44
EUR	25,012,002	KBC Bank NV, 1.92%, 02/01/2026	25,012	3.05
		Total United Kingdom	**45,022**	**5.49**
Total investments in time deposits			**45,022**	**5.49**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Reverse repurchase agreements (30 June 2025: 20.79%)				
		France (30 June 2025: 8.59%)		
EUR	20,000,000	Credit Agricole Tri party reverse repurchase agreement, 1.97%, 02/01/2026	20,000	2.44
EUR	10,000,000	BNP Paribas Tri party reverse repurchase agreement, 1.94%, 02/01/2026	10,000	1.22
EUR	30,000,000	Societe Generale Tri party reverse repurchase agreement, 1.94%, 02/01/2026	30,000	3.66
		Total France	**60,000**	**7.32**
		United Kingdom (30 June 2025: 7.90%)		
EUR	40,000,000	Goldman Sachs Tri party reverse repurchase agreement, 1.93%, 02/01/2026	40,000	4.88
EUR	13,000,000	Royal Bank of Scotland Tri party reverse repurchase agreement, 1.92%, 02/01/2026	13,000	1.58
EUR	10,000,000	Mizuho International Tri party reverse repurchase agreement, 1.93%, 02/01/2026	10,000	1.22
		Total United Kingdom	**63,000**	**7.68**
		United States (30 June 2025: 4.30%)		
EUR	10,000,000	BofA Securities Tri party reverse repurchase agreement, 1.90%, 02/01/2026	10,000	1.22
EUR	10,000,000	BofA Securities Tri party reverse repurchase agreement, 1.91%, 02/01/2026	10,000	1.22
		Total United States	**20,000**	**2.44**
Total investments in reverse repurchase agreements			**143,000**	**17.44**
Total transferable securities and money market instruments admitted to an official stock exchange listing and dealt in on another regulated market			**803,509**	**97.97**

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			803,509	97.97
Cash			696	0.08
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 3.85%)**		
351,784	EUR	BlackRock ICS Euro Liquid Environmentally Aware Fund~	35,172	4.29
Total cash equivalents			**35,172**	**4.29**
Other assets and liabilities			(19,196)	(2.34)
Net asset value attributable to redeemable shareholders			**820,181**	**100.00**

~ Investment in related party.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	3.08
Transferable securities and money market instruments dealt in on another regulated market	90.29
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	1.65
Other assets	4.98
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND 1-5YR UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 98.74%)				
Corporate debt instruments (30 June 2025: 98.74%)				
		Australia (30 June 2025: 1.49%)		
EUR	1,450,000	APA Infrastructure Ltd., 0.75%, 15/03/2029	1,354	0.03
EUR	1,550,000	APA Infrastructure Ltd., 2.00%, 22/03/2027	1,540	0.03
EUR	1,700,000	APA Infrastructure Ltd., 2.00%, 15/07/2030	1,616	0.03
EUR	1,000,000	AusNet Services Holdings Pty. Ltd., 0.63%, 25/08/2030^	889	0.02
EUR	1,150,000	AusNet Services Holdings Pty. Ltd., 1.50%, 26/02/2027	1,137	0.02
EUR	2,550,000	Australia & New Zealand Banking Group Ltd., 3.71%, 31/07/2035	2,565	0.05
EUR	2,500,000	Australia & New Zealand Banking Group Ltd., 5.10%, 03/02/2033	2,606	0.06
EUR	2,150,000	BHP Billiton Finance Ltd., 1.50%, 29/04/2030	2,015	0.04
EUR	1,950,000	BHP Billiton Finance Ltd., 3.25%, 24/09/2027	1,973	0.04
EUR	1,800,000	CIMIC Finance Ltd., 1.50%, 28/05/2029	1,679	0.04
EUR	1,200,000	Commonwealth Bank of Australia, 1.12%, 18/01/2028	1,166	0.02
EUR	2,950,000	Commonwealth Bank of Australia, 4.27%, 04/06/2034	3,041	0.06
EUR	1,425,000	Goodman Australia Finance Pty. Ltd., 4.25%, 03/05/2030	1,476	0.03
EUR	1,750,000	Macquarie Bank Ltd., 3.20%, 17/09/2029^	1,770	0.04
EUR	1,650,000	Macquarie Group Ltd., 0.35%, 03/03/2028	1,570	0.03
EUR	1,070,000	Macquarie Group Ltd., 0.63%, 03/02/2027	1,049	0.02
EUR	1,650,000	Macquarie Group Ltd., 0.94%, 19/01/2029	1,555	0.03
EUR	2,450,000	Macquarie Group Ltd., 4.75%, 23/01/2030	2,594	0.06
EUR	625,000	National Australia Bank Ltd., 1.25%, 18/05/2026	623	0.01
EUR	3,450,000	National Australia Bank Ltd., 1.37%, 30/08/2028	3,340	0.07
EUR	2,350,000	National Australia Bank Ltd., 2.12%, 24/05/2028	2,325	0.05
EUR	3,900,000	National Australia Bank Ltd., 3.12%, 28/02/2030	3,928	0.08
EUR	1,750,000	Origin Energy Finance Ltd., 1.00%, 17/09/2029	1,609	0.03
EUR	1,400,000	Scentre Group Trust 1/Scentre Group Trust 2, 1.45%, 28/03/2029	1,336	0.03
EUR	1,450,000	Scentre Group Trust 1/Scentre Group Trust 2, 1.75%, 11/04/2028	1,424	0.03
EUR	1,350,000	Sydney Airport Finance Co. Pty. Ltd., 1.75%, 26/04/2028^	1,321	0.03
EUR	1,450,000	Telstra Group Ltd., 1.00%, 23/04/2030	1,334	0.03
EUR	900,000	Telstra Group Ltd., 1.12%, 14/04/2026	897	0.02
EUR	1,800,000	Telstra Group Ltd., 1.37%, 26/03/2029	1,721	0.04
EUR	1,500,000	Toyota Finance Australia Ltd., 0.44%, 13/01/2028	1,435	0.03
EUR	1,450,000	Toyota Finance Australia Ltd., 2.28%, 21/10/2027	1,443	0.03
EUR	1,900,000	Toyota Finance Australia Ltd., 2.68%, 16/01/2029	1,890	0.04
EUR	1,400,000	Toyota Finance Australia Ltd., 3.39%, 18/03/2030	1,421	0.03
EUR	275,000	Toyota Finance Australia Ltd., 3.43%, 18/06/2026	276	0.01
EUR	1,750,000	Transurban Finance Co. Pty. Ltd., 1.45%, 16/05/2029	1,672	0.04
EUR	2,200,000	Transurban Finance Co. Pty. Ltd., 3.00%, 08/04/2030	2,200	0.05
EUR	1,425,000	Vicinity Centres Trust, 1.13%, 07/11/2029	1,321	0.03
EUR	1,257,000	Westpac Banking Corp., 0.88%, 17/04/2027	1,234	0.03
EUR	1,870,000	Westpac Banking Corp., 1.12%, 05/09/2027	1,831	0.04
EUR	1,950,000	Westpac Banking Corp., 1.45%, 17/07/2028	1,896	0.04
EUR	1,400,000	Westpac Banking Corp., 3.80%, 17/01/2030	1,449	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Australia (continued)		
EUR	1,550,000	Woolworths Group Ltd., 0.38%, 15/11/2028^	1,447	0.03
		Total Australia	**70,968**	**1.50**
		Austria (30 June 2025: 1.36%)		
EUR	1,400,000	A1 Towers Holding GmbH, 5.25%, 13/07/2028	1,467	0.03
EUR	1,100,000	BAWAG Group AG, 6.75%, 24/02/2034^	1,194	0.03
EUR	1,200,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.38%, 03/09/2027	1,155	0.03
EUR	1,500,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 3.12%, 03/10/2029	1,508	0.03
EUR	1,000,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 4.12%, 18/01/2027	1,016	0.02
EUR	1,400,000	CA Immobilien Anlagen AG, 0.88%, 05/02/2027	1,367	0.03
EUR	1,000,000	CA Immobilien Anlagen AG, 4.25%, 30/04/2030	1,017	0.02
EUR	1,900,000	Erste Group Bank AG, 0.10%, 16/11/2028	1,815	0.04
EUR	1,400,000	Erste Group Bank AG, 0.13%, 17/05/2028	1,321	0.03
EUR	1,400,000	Erste Group Bank AG, 0.25%, 14/09/2029^	1,270	0.03
EUR	400,000	Erste Group Bank AG, 0.88%, 22/05/2026	398	0.01
EUR	1,700,000	Erste Group Bank AG, 0.88%, 13/05/2027	1,665	0.04
EUR	1,400,000	Erste Group Bank AG, 0.88%, 15/11/2032	1,352	0.03
EUR	2,000,000	Erste Group Bank AG, 3.25%, 26/06/2031	2,010	0.04
EUR	2,200,000	Erste Group Bank AG, 3.62%, 26/11/2035	2,183	0.05
EUR	2,400,000	Erste Group Bank AG, 4.00%, 16/01/2031	2,487	0.05
EUR	1,400,000	Erste Group Bank AG, 4.00%, 07/06/2033^	1,422	0.03
EUR	2,300,000	Erste Group Bank AG, 4.00%, 15/01/2035	2,327	0.05
EUR	1,400,000	Erste Group Bank AG, 4.25%, 30/05/2030	1,458	0.03
EUR	1,400,000	Kommunalkredit Austria AG, 5.25%, 28/03/2029	1,467	0.03
EUR	2,050,000	Mondi Finance Europe GmbH, 2.38%, 01/04/2028	2,031	0.04
EUR	2,100,000	OMV AG, 0.75%, 16/06/2030^	1,926	0.04
EUR	1,070,000	OMV AG, 1.00%, 14/12/2026^	1,057	0.02
EUR	1,350,000	OMV AG, 1.88%, 04/12/2028	1,322	0.03
EUR	1,350,000	OMV AG, 2.00%, 09/04/2028^	1,338	0.03
EUR	1,500,000	OMV AG, 2.87%, 01/06/2029#	1,459	0.03
EUR	2,200,000	OMV AG, 3.50%, 27/09/2027	2,240	0.05
EUR	1,900,000	OMV AG, 4.37%, 01/10/2030#	1,926	0.04
EUR	1,500,000	Raiffeisen Bank International AG, 0.05%, 01/09/2027	1,442	0.03
EUR	1,000,000	Raiffeisen Bank International AG, 0.38%, 25/09/2026	986	0.02
EUR	1,400,000	Raiffeisen Bank International AG, 1.38%, 17/06/2033^	1,338	0.03
EUR	1,400,000	Raiffeisen Bank International AG, 2.87%, 18/06/2032	1,393	0.03
EUR	1,600,000	Raiffeisen Bank International AG, 3.50%, 27/08/2031	1,595	0.03
EUR	1,400,000	Raiffeisen Bank International AG, 3.87%, 03/01/2030	1,430	0.03
EUR	1,400,000	Raiffeisen Bank International AG, 4.50%, 31/05/2030	1,461	0.03
EUR	1,400,000	Raiffeisen Bank International AG, 4.62%, 21/08/2029	1,453	0.03
EUR	1,500,000	Raiffeisen Bank International AG, 5.25%, 02/01/2035	1,582	0.03
EUR	1,400,000	Raiffeisen Bank International AG, 5.75%, 27/01/2028	1,486	0.03

iSHARES III PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND 1-5YR UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Austria (continued)		
EUR	1,300,000	Raiffeisen Bank International AG, 6.00%, 15/09/2028	1,365	0.03
EUR	1,400,000	Raiffeisen Bank International AG, 7.37%, 20/12/2032	1,491	0.03
EUR	1,575,000	Supernova Invest GmbH, 5.00%, 24/06/2030^	1,610	0.03
EUR	1,700,000	UNIQA Insurance Group AG, 1.38%, 09/07/2030	1,578	0.03
EUR	1,200,000	Volksbank Wien AG, 3.62%, 09/09/2031	1,206	0.03
EUR	1,000,000	Volksbank Wien AG, 4.75%, 15/03/2027	1,026	0.02
EUR	1,000,000	Volksbank Wien AG, 5.50%, 04/12/2035^	1,039	0.02
EUR	1,400,000	Volksbank Wien AG, 5.75%, 21/06/2034^	1,457	0.03
EUR	950,000	Wienerberger AG, 4.87%, 04/10/2028	1,000	0.02
		Total Austria	**69,136**	**1.46**
		Belgium (30 June 2025: 1.66%)		
EUR	1,100,000	AG Insurance SA, 3.50%, 30/06/2047	1,110	0.02
EUR	1,600,000	Ageas SA, 3.25%, 02/07/2049^	1,584	0.03
EUR	2,100,000	Aliaxis Holdings SA, 0.88%, 08/11/2028	1,978	0.04
EUR	3,300,000	Anheuser-Busch InBev SA, 1.13%, 01/07/2027	3,239	0.07
EUR	5,300,000	Anheuser-Busch InBev SA, 1.15%, 22/01/2027	5,233	0.11
EUR	3,550,000	Anheuser-Busch InBev SA, 1.50%, 18/04/2030	3,367	0.07
EUR	8,250,000	Anheuser-Busch InBev SA, 2.00%, 17/03/2028	8,149	0.17
EUR	1,750,000	Anheuser-Busch InBev SA, 2.12%, 02/12/2027^	1,742	0.04
EUR	1,000,000	Argenta Spaarbank NV, 1.00%, 29/01/2027	983	0.02
EUR	1,700,000	Argenta Spaarbank NV, 1.38%, 08/02/2029	1,644	0.03
EUR	2,500,000	Barry Callebaut Services NV, 3.75%, 19/02/2028	2,539	0.05
EUR	2,200,000	Barry Callebaut Services NV, 4.00%, 14/06/2029^	2,250	0.05
EUR	1,000,000	Cofinimmo SA, 0.88%, 02/12/2030^	885	0.02
EUR	1,400,000	Cofinimmo SA, 1.00%, 24/01/2028^	1,350	0.03
EUR	800,000	Crelan SA, 5.37%, 30/04/2035^	851	0.02
EUR	1,400,000	Crelan SA, 5.75%, 26/01/2028	1,481	0.03
EUR	1,700,000	Crelan SA, 6.00%, 28/02/2030	1,845	0.04
EUR	900,000	Elia Group SA, 1.50%, 05/09/2028	872	0.02
EUR	2,200,000	Elia Transmission Belgium SA, 0.88%, 28/04/2030	2,012	0.04
EUR	1,000,000	Elia Transmission Belgium SA, 3.00%, 07/04/2029	1,003	0.02
EUR	1,500,000	Elia Transmission Belgium SA, 3.25%, 04/04/2028	1,519	0.03
EUR	1,475,000	Euroclear Bank SA, 3.62%, 13/10/2027^	1,503	0.03
EUR	800,000	Euroclear Holding NV, 1.13%, 07/12/2026	791	0.02
EUR	800,000	Euroclear Holding NV, 1.50%, 11/04/2030	751	0.02
EUR	1,200,000	Euroclear Holding NV, 2.62%, 11/04/2048	1,186	0.03
EUR	1,400,000	Groupe Bruxelles Lambert NV, 3.12%, 06/09/2029	1,413	0.03
EUR	2,100,000	KBC Group NV, 0.13%, 14/01/2029	1,995	0.04
EUR	1,700,000	KBC Group NV, 0.75%, 21/01/2028	1,668	0.04
EUR	1,800,000	KBC Group NV, 0.75%, 24/01/2030	1,649	0.03
EUR	2,500,000	KBC Group NV, 3.00%, 25/08/2030^	2,494	0.05
EUR	1,400,000	KBC Group NV, 4.25%, 28/11/2029	1,454	0.03
EUR	3,100,000	KBC Group NV, 4.37%, 19/04/2030	3,233	0.07
EUR	2,800,000	KBC Group NV, 4.75%, 17/04/2035	2,932	0.06
EUR	1,300,000	KBC Group NV, 4.87%, 25/04/2033^	1,351	0.03
EUR	1,350,000	Lonza Finance International NV, 1.63%, 21/04/2027	1,335	0.03
EUR	1,650,000	Lonza Finance International NV, 3.25%, 04/09/2030	1,663	0.04
EUR	1,300,000	Silfin NV, 5.12%, 17/07/2030	1,371	0.03
EUR	1,400,000	Sofina SA, 1.00%, 23/09/2028	1,326	0.03
EUR	2,000,000	Solvay SA, 3.87%, 03/04/2028	2,037	0.04
Corporate debt instruments (continued)				
		Belgium (continued)		
EUR	1,400,000	Syensqo SA, 2.75%, 02/12/2027^	1,404	0.03
EUR	1,700,000	VGP NV, 1.50%, 08/04/2029	1,604	0.03
EUR	900,000	VGP NV, 1.63%, 17/01/2027	890	0.02
EUR	1,400,000	VGP NV, 2.25%, 17/01/2030^	1,324	0.03
		Total Belgium	**81,010**	**1.71**
		Bermuda (30 June 2025: 0.05%)		
EUR	1,500,000	Athora Holding Ltd., 6.63%, 16/06/2028^	1,600	0.03
		Total Bermuda	**1,600**	**0.03**
		British Virgin Islands (30 June 2025: 0.03%)		
EUR	1,340,000	Global Switch Holdings Ltd., 2.25%, 31/05/2027	1,329	0.03
		Total British Virgin Islands	**1,329**	**0.03**
		Canada (30 June 2025: 1.09%)		
EUR	1,900,000	Bank of Montreal, 2.75%, 15/06/2027	1,910	0.04
EUR	3,150,000	Bank of Montreal, 3.75%, 10/07/2030	3,218	0.07
EUR	2,450,000	Bank of Nova Scotia, 0.25%, 01/11/2028	2,286	0.05
EUR	2,700,000	Bank of Nova Scotia, 3.50%, 17/04/2029	2,754	0.06
EUR	3,625,000	Canadian Imperial Bank of Commerce, 3.25%, 16/07/2031	3,612	0.08
EUR	1,500,000	Canadian Imperial Bank of Commerce, 3.81%, 09/07/2029	1,541	0.03
EUR	2,200,000	Fairfax Financial Holdings Ltd., 2.75%, 29/03/2028	2,185	0.05
EUR	1,450,000	Federation des Caisses Desjardins du Quebec, 3.47%, 05/09/2029	1,473	0.03
EUR	1,400,000	Great-West Lifeco, Inc., 4.70%, 16/11/2029	1,487	0.03
EUR	1,550,000	Magna International, Inc., 1.50%, 25/09/2027	1,521	0.03
EUR	1,725,000	Mercedes-Benz Finance Canada, Inc., 3.00%, 23/02/2027	1,736	0.04
EUR	1,300,000	National Bank of Canada, 3.75%, 25/01/2028^	1,329	0.03
EUR	1,450,000	National Bank of Canada, 3.75%, 02/05/2029	1,489	0.03
EUR	3,800,000	Royal Bank of Canada, 2.13%, 26/04/2029	3,714	0.08
EUR	1,550,000	Royal Bank of Canada, 3.12%, 27/09/2031	1,546	0.03
EUR	2,225,000	Royal Bank of Canada, 3.25%, 22/01/2031	2,239	0.05
EUR	1,700,000	Royal Bank of Canada, 4.12%, 05/07/2028	1,761	0.04
EUR	2,500,000	Royal Bank of Canada, 4.37%, 02/10/2030	2,646	0.05
EUR	2,300,000	Toronto-Dominion Bank, 0.50%, 18/01/2027	2,256	0.05
EUR	4,400,000	Toronto-Dominion Bank, 1.95%, 08/04/2030	4,194	0.09
EUR	2,425,000	Toronto-Dominion Bank, 2.55%, 03/08/2027	2,426	0.05
EUR	3,900,000	Toronto-Dominion Bank, 3.63%, 13/12/2029	3,983	0.08
EUR	4,000,000	TotalEnergies Capital Canada Ltd., 2.13%, 18/09/2029	3,900	0.08
		Total Canada	**55,206**	**1.17**
		Cayman Islands (30 June 2025: 0.10%)		
EUR	1,450,000	CK Hutchison Europe Finance 18 Ltd., 2.00%, 13/04/2030	1,391	0.03
EUR	1,450,000	CK Hutchison Europe Finance 21 Ltd., 0.75%, 02/11/2029	1,327	0.03
EUR	1,400,000	CK Hutchison Finance 16 Ltd., 2.00%, 06/04/2028	1,374	0.03
		Total Cayman Islands	**4,092**	**0.09**
		Croatia (30 June 2025: 0.06%)		
EUR	1,100,000	Erste & Steiermaerkische Banka DD, 0.75%, 06/07/2028^	1,059	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Croatia (continued)		
EUR	1,100,000	Erste & Steiermaerkische Banka DD, 4.87%, 31/01/2029	1,139	0.02
EUR	800,000	Raiffeisenbank Austria DD, 3.63%, 21/05/2029^	801	0.02
		Total Croatia	**2,999**	**0.06**
		Cyprus (30 June 2025: 0.04%)		
EUR	900,000	Bank of Cyprus PCL, 5.00%, 02/05/2029	943	0.02
EUR	1,000,000	Bank of Cyprus PCL, 7.37%, 25/07/2028	1,068	0.02
		Total Cyprus	**2,011**	**0.04**
		Czech Republic (30 June 2025: 0.31%)		
EUR	1,400,000	Ceska sporitelna AS, 0.50%, 13/09/2028	1,344	0.03
EUR	1,400,000	Ceska sporitelna AS, 4.57%, 03/07/2031	1,460	0.03
EUR	1,600,000	Ceska sporitelna AS, 4.82%, 15/01/2030^	1,666	0.03
EUR	1,200,000	Ceska sporitelna AS, 5.74%, 08/03/2028	1,239	0.03
EUR	450,000	EP Infrastructure AS, 1.70%, 30/07/2026	447	0.01
EUR	1,450,000	EP Infrastructure AS, 2.05%, 09/10/2028^	1,400	0.03
EUR	1,450,000	EPH Financing International AS, 5.87%, 30/11/2029	1,548	0.03
EUR	1,700,000	EPH Financing International AS, 6.65%, 13/11/2028^	1,831	0.04
EUR	900,000	J&T Banka AS, 4.50%, 28/05/2031^	903	0.02
EUR	850,000	Moneta Money Bank AS, 4.41%, 11/09/2030	871	0.02
EUR	1,000,000	Raiffeisenbank AS, 1.00%, 09/06/2028^	970	0.02
EUR	1,500,000	Raiffeisenbank AS, 4.96%, 05/06/2030	1,564	0.03
		Total Czech Republic	**15,243**	**0.32**
		Denmark (30 June 2025: 1.52%)		
EUR	1,450,000	AL Sydbank, 3.00%, 11/12/2029	1,447	0.03
EUR	1,275,000	AL Sydbank, 5.12%, 06/09/2028	1,323	0.03
EUR	1,400,000	Arbejdernes Landsbank AS, 3.63%, 05/03/2030	1,415	0.03
EUR	900,000	Arbejdernes Landsbank AS, 4.87%, 14/03/2029	935	0.02
EUR	1,350,000	Carlsberg Breweries AS, 0.38%, 30/06/2027	1,310	0.03
EUR	1,450,000	Carlsberg Breweries AS, 0.63%, 09/03/2030^	1,318	0.03
EUR	1,100,000	Carlsberg Breweries AS, 0.88%, 01/07/2029	1,029	0.02
EUR	2,925,000	Carlsberg Breweries AS, 3.00%, 28/08/2029	2,934	0.06
EUR	2,000,000	Carlsberg Breweries AS, 4.00%, 05/10/2028	2,064	0.04
EUR	1,400,000	Danske Bank AS, 0.75%, 09/06/2029^	1,333	0.03
EUR	1,200,000	Danske Bank AS, 3.50%, 19/11/2035	1,197	0.03
EUR	2,750,000	Danske Bank AS, 4.12%, 10/01/2031	2,868	0.06
EUR	1,400,000	Danske Bank AS, 4.50%, 09/11/2028	1,446	0.03
EUR	1,800,000	Danske Bank AS, 4.62%, 14/05/2034	1,868	0.04
EUR	2,600,000	Danske Bank AS, 4.75%, 21/06/2030	2,746	0.06
EUR	1,400,000	DSV AS, 0.38%, 26/02/2027	1,368	0.03
EUR	1,300,000	H Lundbeck AS, 0.88%, 14/10/2027	1,258	0.03
EUR	1,475,000	H Lundbeck AS, 3.38%, 02/06/2029	1,484	0.03
EUR	1,750,000	ISS Global AS, 1.50%, 31/08/2027	1,716	0.04
EUR	1,425,000	ISS Global AS, 3.87%, 05/06/2029	1,460	0.03
EUR	1,400,000	Jyske Bank AS, 0.25%, 17/02/2028	1,366	0.03
EUR	1,350,000	Jyske Bank AS, 2.88%, 05/05/2029^	1,352	0.03
EUR	1,500,000	Jyske Bank AS, 3.50%, 19/11/2031	1,504	0.03
EUR	2,250,000	Jyske Bank AS, 3.63%, 29/04/2031	2,277	0.05
EUR	1,600,000	Jyske Bank AS, 4.12%, 06/09/2030^	1,649	0.03
EUR	1,400,000	Jyske Bank AS, 4.87%, 10/11/2029	1,470	0.03
EUR	1,325,000	Jyske Bank AS, 5.00%, 26/10/2028	1,377	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Denmark (continued)		
EUR	1,450,000	Jyske Bank AS, 5.12%, 01/05/2035	1,526	0.03
EUR	1,300,000	Jyske Bank AS, 5.50%, 16/11/2027	1,333	0.03
EUR	1,700,000	Nykredit Realkredit AS, 0.38%, 17/01/2028^	1,623	0.03
EUR	1,550,000	Nykredit Realkredit AS, 0.75%, 20/01/2027	1,523	0.03
EUR	1,400,000	Nykredit Realkredit AS, 1.38%, 12/07/2027	1,377	0.03
EUR	1,500,000	Nykredit Realkredit AS, 3.38%, 10/01/2030^	1,513	0.03
EUR	2,450,000	Nykredit Realkredit AS, 3.62%, 24/07/2030	2,483	0.05
EUR	1,425,000	Nykredit Realkredit AS, 3.87%, 05/07/2027	1,452	0.03
EUR	1,400,000	Nykredit Realkredit AS, 3.87%, 09/07/2029	1,436	0.03
EUR	1,751,000	Nykredit Realkredit AS, 4.00%, 17/07/2028	1,801	0.04
EUR	2,100,000	Nykredit Realkredit AS, 4.00%, 24/04/2035^	2,126	0.05
EUR	2,600,000	Nykredit Realkredit AS, 4.62%, 19/01/2029	2,724	0.06
EUR	1,500,000	Nykredit Realkredit AS, 5.50%, 29/12/2032	1,561	0.03
EUR	1,450,000	Pandora AS, 3.87%, 31/05/2030	1,480	0.03
EUR	1,325,000	Pandora AS, 4.50%, 10/04/2028	1,372	0.03
EUR	900,000	Scandinavian Tobacco Group AS, 4.87%, 12/09/2029^	931	0.02
EUR	1,250,000	TDC Net AS, 5.06%, 31/05/2028	1,302	0.03
EUR	1,450,000	TDC Net AS, 5.19%, 02/08/2029	1,530	0.03
EUR	1,450,000	TDC Net AS, 5.62%, 06/02/2030	1,548	0.03
		Total Denmark	**74,155**	**1.57**
		Estonia (30 June 2025: 0.05%)		
EUR	400,000	LHV Group AS, 5.38%, 24/05/2028^	410	0.01
EUR	800,000	Luminor Bank AS, 3.55%, 12/06/2029^	805	0.01
EUR	800,000	Luminor Bank AS, 4.04%, 10/09/2028	811	0.02
		Total Estonia	**2,026**	**0.04**
		Finland (30 June 2025: 1.87%)		
EUR	1,250,000	Balder Finland OYJ, 1.00%, 18/01/2027	1,229	0.03
EUR	1,950,000	Balder Finland OYJ, 1.00%, 20/01/2029	1,826	0.04
EUR	1,500,000	Balder Finland OYJ, 1.38%, 24/05/2030^	1,362	0.03
EUR	1,900,000	Castellum Helsinki Finance Holding Abp, 0.88%, 17/09/2029^	1,796	0.04
EUR	850,000	Elisa OYJ, 0.25%, 15/09/2027	817	0.02
EUR	100,000	Elisa OYJ, 1.13%, 26/02/2026	100	0.00
EUR	1,350,000	Elisa OYJ, 2.87%, 14/05/2030	1,338	0.03
EUR	1,100,000	Elisa OYJ, 4.00%, 27/01/2029	1,131	0.02
EUR	1,450,000	Hemso Treasury OYJ, 0.00%, 19/01/2028	1,368	0.03
EUR	800,000	Huhtamaki OYJ, 4.25%, 09/06/2027	817	0.02
EUR	900,000	Huhtamaki OYJ, 5.12%, 24/11/2028	949	0.02
EUR	1,600,000	Kojamo OYJ, 0.88%, 28/05/2029^	1,480	0.03
EUR	1,450,000	Kojamo OYJ, 1.87%, 27/05/2027	1,435	0.03
EUR	850,000	Mandatum Life Insurance Co. Ltd., 4.50%, 04/12/2039^	861	0.02
EUR	850,000	Metso OYJ, 0.88%, 26/05/2028	815	0.02
EUR	600,000	Metso OYJ, 4.37%, 22/11/2030	631	0.01
EUR	1,500,000	Neste OYJ, 0.75%, 25/03/2028	1,434	0.03
EUR	1,925,000	Neste OYJ, 3.75%, 20/03/2030	1,960	0.04
EUR	1,350,000	Neste OYJ, 3.87%, 16/03/2029^	1,383	0.03
EUR	450,000	Nokia OYJ, 2.00%, 11/03/2026	449	0.01
EUR	1,450,000	Nokia OYJ, 3.12%, 15/05/2028	1,460	0.03
EUR	680,000	Nordea Bank Abp, 0.38%, 28/05/2026	675	0.01
EUR	3,050,000	Nordea Bank Abp, 0.50%, 14/05/2027	2,974	0.06

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Finland (continued)		
EUR	2,850,000	Nordea Bank Abp, 0.50%, 02/11/2028	2,678	0.06
EUR	2,275,000	Nordea Bank Abp, 1.13%, 16/02/2027	2,242	0.05
EUR	2,600,000	Nordea Bank Abp, 1.13%, 27/09/2027	2,544	0.05
EUR	3,100,000	Nordea Bank Abp, 2.50%, 23/05/2029	3,072	0.07
EUR	3,175,000	Nordea Bank Abp, 2.75%, 02/05/2030	3,151	0.07
EUR	1,450,000	Nordea Bank Abp, 3.25%, 19/11/2035^	1,429	0.03
EUR	2,850,000	Nordea Bank Abp, 3.37%, 11/06/2029	2,906	0.06
EUR	2,475,000	Nordea Bank Abp, 4.12%, 05/05/2028	2,555	0.05
EUR	1,950,000	Nordea Bank Abp, 4.12%, 29/05/2035	2,004	0.04
EUR	1,475,000	Nordea Bank Abp, 4.87%, 23/02/2034	1,549	0.03
EUR	2,400,000	OP Corporate Bank PLC, 0.10%, 16/11/2027	2,298	0.05
EUR	1,450,000	OP Corporate Bank PLC, 0.38%, 16/06/2028	1,372	0.03
EUR	1,650,000	OP Corporate Bank PLC, 0.38%, 08/12/2028	1,535	0.03
EUR	1,000,000	OP Corporate Bank PLC, 0.60%, 18/01/2027	981	0.02
EUR	1,500,000	OP Corporate Bank PLC, 0.63%, 27/07/2027	1,457	0.03
EUR	1,500,000	OP Corporate Bank PLC, 0.63%, 12/11/2029	1,369	0.03
EUR	1,400,000	OP Corporate Bank PLC, 2.87%, 27/11/2029^	1,402	0.03
EUR	1,475,000	OP Corporate Bank PLC, 2.87%, 18/06/2030^	1,465	0.03
EUR	1,500,000	OP Corporate Bank PLC, 3.62%, 28/01/2035	1,503	0.03
EUR	1,975,000	OP Corporate Bank PLC, 4.00%, 13/06/2028	2,037	0.04
EUR	1,350,000	OP Corporate Bank PLC, 4.12%, 18/04/2027	1,378	0.03
EUR	800,000	Sampo OYJ, 1.62%, 21/02/2028	788	0.02
EUR	900,000	Sampo OYJ, 2.25%, 27/09/2030	890	0.02
EUR	1,450,000	Sampo OYJ, 3.37%, 23/05/2049	1,447	0.03
EUR	850,000	SATO OYJ, 1.38%, 24/02/2028	827	0.02
EUR	700,000	S-Pankki OYJ, 4.87%, 08/03/2028	715	0.02
EUR	1,000,000	Stora Enso OYJ, 0.63%, 02/12/2030^	906	0.02
EUR	200,000	Stora Enso OYJ, 0.63%, 02/12/2030	181	0.00
EUR	550,000	Stora Enso OYJ, 2.50%, 07/06/2027	550	0.01
EUR	800,000	Stora Enso OYJ, 2.50%, 21/03/2028	797	0.02
EUR	1,500,000	Stora Enso OYJ, 4.25%, 01/09/2029	1,548	0.03
EUR	1,650,000	Teollisuuden Voima OYJ, 1.38%, 23/06/2028	1,594	0.03
EUR	850,000	Teollisuuden Voima OYJ, 2.62%, 31/03/2027	851	0.02
EUR	1,700,000	Teollisuuden Voima OYJ, 4.75%, 01/06/2030^	1,800	0.04
EUR	2,150,000	UPM-Kymmene OYJ, 0.13%, 19/11/2028	1,996	0.04
EUR	1,400,000	UPM-Kymmene OYJ, 2.25%, 23/05/2029	1,369	0.03
		Total Finland	**85,476**	**1.81**
		France (30 June 2025: 19.35%)		
EUR	1,800,000	Abertis France SAS, 0.63%, 14/09/2028	1,695	0.04
EUR	1,400,000	Abertis France SAS, 1.63%, 27/11/2027	1,373	0.03
EUR	1,800,000	Abertis France SAS, 1.63%, 18/09/2029	1,703	0.04
EUR	1,500,000	Abertis France SAS, 2.50%, 04/05/2027	1,497	0.03
EUR	2,000,000	Abertis France SAS, 3.37%, 21/04/2029	2,018	0.04
EUR	1,400,000	Abertis France SAS, 4.25%, 18/03/2030	1,452	0.03
EUR	2,000,000	Accor SA, 2.37%, 29/11/2028^	1,977	0.04
EUR	1,600,000	Air Liquide Finance SA, 0.63%, 20/06/2030^	1,447	0.03
EUR	100,000	Air Liquide Finance SA, 0.63%, 20/06/2030	90	0.00
EUR	1,300,000	Air Liquide Finance SA, 1.00%, 08/03/2027	1,280	0.03
EUR	2,700,000	Air Liquide Finance SA, 1.25%, 13/06/2028	2,616	0.06
EUR	1,500,000	Air Liquide Finance SA, 1.38%, 02/04/2030	1,404	0.03
EUR	1,400,000	Air Liquide Finance SA, 2.62%, 05/11/2029	1,391	0.03
EUR	2,200,000	Alstom SA, 0.00%, 11/01/2029	2,021	0.04
EUR	1,300,000	Alstom SA, 0.13%, 27/07/2027	1,252	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	1,000,000	Alstom SA, 0.25%, 14/10/2026	984	0.02
EUR	1,900,000	Alstom SA, 0.50%, 27/07/2030	1,696	0.04
EUR	900,000	Altarea SCA, 1.75%, 16/01/2030	832	0.02
EUR	1,200,000	Altarea SCA, 1.88%, 17/01/2028	1,175	0.02
EUR	1,600,000	Altrad Investment Authority SAS, 3.70%, 23/06/2029	1,609	0.03
EUR	1,400,000	APRR SA, 0.00%, 19/06/2028	1,314	0.03
EUR	1,400,000	APRR SA, 0.13%, 18/01/2029	1,294	0.03
EUR	1,300,000	APRR SA, 1.25%, 06/01/2027	1,286	0.03
EUR	1,400,000	APRR SA, 1.25%, 14/01/2027	1,384	0.03
EUR	1,400,000	APRR SA, 1.25%, 18/01/2028	1,365	0.03
EUR	1,400,000	APRR SA, 1.50%, 25/01/2030	1,321	0.03
EUR	1,400,000	APRR SA, 1.88%, 03/01/2029	1,365	0.03
EUR	1,900,000	APRR SA, 3.12%, 24/01/2030	1,909	0.04
EUR	800,000	Arkema SA, 0.13%, 14/10/2026	787	0.02
EUR	1,400,000	Arkema SA, 0.75%, 03/12/2029	1,289	0.03
EUR	2,100,000	Arkema SA, 1.50%, 20/04/2027	2,073	0.04
EUR	2,100,000	Arkema SA, 4.25%, 20/05/2030	2,190	0.05
EUR	1,100,000	Arkema SA, 4.25%, 27/05/2030^/#	1,095	0.02
EUR	1,100,000	Arkema SA, 4.80%, 25/03/2029^/#	1,125	0.02
EUR	1,000,000	Arundo Re SA, 2.87%, 15/07/2040^	958	0.02
EUR	1,400,000	Arval Service Lease SA, 4.75%, 22/05/2027	1,434	0.03
EUR	1,000,000	Autoroutes du Sud de la France SA, 1.00%, 13/05/2026	995	0.02
EUR	2,400,000	Autoroutes du Sud de la France SA, 1.25%, 18/01/2027	2,372	0.05
EUR	1,700,000	Autoroutes du Sud de la France SA, 1.38%, 27/06/2028	1,653	0.03
EUR	2,900,000	Autoroutes du Sud de la France SA, 1.38%, 22/01/2030	2,739	0.06
EUR	1,400,000	AXA SA, 1.13%, 15/05/2028	1,356	0.03
EUR	5,650,000	AXA SA, 3.25%, 28/05/2049	5,638	0.12
EUR	3,850,000	AXA SA, 3.37%, 06/07/2047	3,875	0.08
EUR	2,550,000	AXA SA, 3.75%, 12/10/2030	2,643	0.06
EUR	1,400,000	Ayvens SA, 3.25%, 19/02/2030^	1,405	0.03
EUR	2,400,000	Ayvens SA, 3.87%, 22/02/2027	2,436	0.05
EUR	2,900,000	Ayvens SA, 3.87%, 24/01/2028	2,970	0.06
EUR	2,300,000	Ayvens SA, 3.87%, 16/07/2029	2,365	0.05
EUR	1,400,000	Ayvens SA, 4.00%, 05/07/2027	1,430	0.03
EUR	2,000,000	Ayvens SA, 4.25%, 18/01/2027	2,036	0.04
EUR	1,200,000	Ayvens SA, 4.37%, 23/11/2026	1,221	0.03
EUR	2,900,000	Ayvens SA, 4.87%, 06/10/2028	3,053	0.06
EUR	2,200,000	Banque Federative du Credit Mutuel SA, 0.10%, 08/10/2027	2,108	0.04
EUR	1,800,000	Banque Federative du Credit Mutuel SA, 0.25%, 29/06/2028	1,699	0.04
EUR	2,800,000	Banque Federative du Credit Mutuel SA, 0.25%, 19/07/2028	2,624	0.06
EUR	1,700,000	Banque Federative du Credit Mutuel SA, 0.63%, 19/11/2027	1,638	0.03
EUR	3,800,000	Banque Federative du Credit Mutuel SA, 0.63%, 03/11/2028	3,570	0.08
EUR	2,400,000	Banque Federative du Credit Mutuel SA, 0.75%, 17/01/2030^	2,184	0.05
EUR	3,500,000	Banque Federative du Credit Mutuel SA, 1.25%, 26/05/2027	3,442	0.07

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		France (continued)		
EUR	2,800,000	Banque Federative du Credit Mutuel SA, 1.25%, 03/06/2030	2,568	0.05
EUR	2,500,000	Banque Federative du Credit Mutuel SA, 1.38%, 16/07/2028	2,424	0.05
EUR	1,300,000	Banque Federative du Credit Mutuel SA, 1.63%, 15/11/2027^	1,274	0.03
EUR	2,700,000	Banque Federative du Credit Mutuel SA, 1.75%, 15/03/2029	2,594	0.05
EUR	2,900,000	Banque Federative du Credit Mutuel SA, 1.88%, 18/06/2029	2,773	0.06
EUR	1,500,000	Banque Federative du Credit Mutuel SA, 2.50%, 25/05/2028	1,485	0.03
EUR	1,000,000	Banque Federative du Credit Mutuel SA, 2.62%, 31/03/2027	1,000	0.02
EUR	2,500,000	Banque Federative du Credit Mutuel SA, 2.62%, 06/11/2029	2,454	0.05
EUR	3,900,000	Banque Federative du Credit Mutuel SA, 3.00%, 07/05/2030	3,872	0.08
EUR	4,800,000	Banque Federative du Credit Mutuel SA, 3.12%, 14/09/2027	4,845	0.10
EUR	2,600,000	Banque Federative du Credit Mutuel SA, 3.87%, 26/01/2028	2,661	0.06
EUR	1,400,000	Banque Federative du Credit Mutuel SA, 3.87%, 14/02/2028	1,435	0.03
EUR	3,700,000	Banque Federative du Credit Mutuel SA, 3.87%, 16/06/2032	3,744	0.08
EUR	2,300,000	Banque Federative du Credit Mutuel SA, 4.00%, 21/11/2029	2,378	0.05
EUR	3,400,000	Banque Federative du Credit Mutuel SA, 4.00%, 15/01/2035	3,432	0.07
EUR	4,600,000	Banque Federative du Credit Mutuel SA, 4.12%, 13/03/2029	4,769	0.10
EUR	2,300,000	Banque Federative du Credit Mutuel SA, 4.12%, 18/09/2030	2,393	0.05
EUR	3,900,000	Banque Federative du Credit Mutuel SA, 4.37%, 02/05/2030	4,066	0.09
EUR	1,400,000	Banque Stellantis France SACA, 3.12%, 20/01/2028	1,407	0.03
EUR	1,400,000	Banque Stellantis France SACA, 3.50%, 19/07/2027	1,418	0.03
EUR	1,300,000	Banque Stellantis France SACA, 3.87%, 19/01/2026	1,301	0.03
EUR	1,000,000	Banque Stellantis France SACA, 4.00%, 21/01/2027	1,013	0.02
EUR	2,000,000	BNP Paribas SA, 0.13%, 04/09/2026	1,972	0.04
EUR	3,100,000	BNP Paribas SA, 0.50%, 19/02/2028	3,027	0.06
EUR	2,400,000	BNP Paribas SA, 0.50%, 30/05/2028	2,330	0.05
EUR	3,000,000	BNP Paribas SA, 0.50%, 01/09/2028	2,894	0.06
EUR	2,700,000	BNP Paribas SA, 0.50%, 19/01/2030	2,502	0.05
EUR	4,100,000	BNP Paribas SA, 0.88%, 11/07/2030	3,789	0.08
EUR	2,900,000	BNP Paribas SA, 0.88%, 31/08/2033^	2,723	0.06
EUR	3,700,000	BNP Paribas SA, 1.13%, 17/04/2029	3,557	0.07
EUR	2,400,000	BNP Paribas SA, 1.13%, 15/01/2032	2,356	0.05
EUR	4,000,000	BNP Paribas SA, 1.38%, 28/05/2029	3,788	0.08
EUR	2,800,000	BNP Paribas SA, 1.50%, 23/05/2028	2,723	0.06
EUR	2,450,000	BNP Paribas SA, 1.50%, 25/05/2028	2,386	0.05
EUR	2,400,000	BNP Paribas SA, 2.25%, 11/01/2027	2,394	0.05
EUR	3,800,000	BNP Paribas SA, 2.50%, 31/03/2032	3,776	0.08
EUR	4,500,000	BNP Paribas SA, 2.75%, 25/07/2028	4,503	0.09
EUR	1,100,000	BNP Paribas SA, 2.87%, 01/10/2026^	1,103	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		France (continued)		
EUR	4,100,000	BNP Paribas SA, 2.88%, 06/05/2030	4,084	0.09
EUR	5,000,000	BNP Paribas SA, 3.58%, 15/01/2031	5,053	0.11
EUR	4,500,000	BNP Paribas SA, 3.62%, 01/09/2029	4,581	0.10
EUR	2,400,000	BNP Paribas SA, 3.87%, 23/02/2029	2,463	0.05
EUR	3,700,000	BNP Paribas SA, 3.87%, 10/01/2031	3,805	0.08
EUR	3,500,000	BNP Paribas SA, 4.16%, 28/08/2034	3,567	0.08
EUR	2,700,000	BNP Paribas SA, 4.20%, 16/07/2035	2,747	0.06
EUR	2,900,000	BNP Paribas SA, 4.25%, 13/04/2031	3,010	0.06
EUR	2,600,000	BNP Paribas SA, 4.37%, 13/01/2029	2,679	0.06
EUR	2,900,000	Bouygues SA, 0.50%, 11/02/2030	2,630	0.06
EUR	2,900,000	Bouygues SA, 1.13%, 24/07/2028^	2,804	0.06
EUR	2,500,000	Bouygues SA, 1.38%, 07/06/2027	2,466	0.05
EUR	2,500,000	Bouygues SA, 2.25%, 29/06/2029	2,459	0.05
EUR	1,700,000	BPCE SA, 0.01%, 14/01/2027	1,660	0.03
EUR	2,400,000	BPCE SA, 0.50%, 24/02/2027^	2,347	0.05
EUR	2,000,000	BPCE SA, 0.50%, 14/01/2028	1,959	0.04
EUR	2,100,000	BPCE SA, 0.63%, 15/01/2030	1,912	0.04
EUR	3,100,000	BPCE SA, 1.00%, 05/10/2028	2,970	0.06
EUR	1,700,000	BPCE SA, 1.63%, 31/01/2028	1,663	0.03
EUR	1,800,000	BPCE SA, 1.63%, 02/03/2029	1,755	0.04
EUR	2,500,000	BPCE SA, 1.75%, 26/04/2027	2,477	0.05
EUR	2,900,000	BPCE SA, 1.75%, 02/02/2034	2,759	0.06
EUR	1,000,000	BPCE SA, 2.25%, 02/03/2032	992	0.02
EUR	2,600,000	BPCE SA, 3.12%, 05/09/2030	2,593	0.05
EUR	3,600,000	BPCE SA, 3.50%, 25/01/2028	3,664	0.08
EUR	3,100,000	BPCE SA, 3.87%, 11/01/2029	3,176	0.07
EUR	1,400,000	BPCE SA, 4.12%, 10/07/2028	1,448	0.03
EUR	2,100,000	BPCE SA, 4.25%, 16/07/2035	2,136	0.04
EUR	2,400,000	BPCE SA, 4.37%, 13/07/2028	2,490	0.05
EUR	2,700,000	BPCE SA, 4.62%, 02/03/2030	2,826	0.06
EUR	4,300,000	BPCE SA, 5.12%, 25/01/2035	4,516	0.10
EUR	1,300,000	BPCE SA, 5.75%, 01/06/2033	1,377	0.03
EUR	1,000,000	Bureau Veritas SA, 1.13%, 18/01/2027	987	0.02
EUR	1,400,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama, 0.75%, 07/07/2028	1,323	0.03
EUR	1,400,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama, 2.12%, 16/09/2029^	1,349	0.03
EUR	1,500,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama, 3.37%, 24/09/2028	1,512	0.03
EUR	1,400,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama, 6.00%, 23/01/2027	1,445	0.03
EUR	2,400,000	Capgemini SE, 1.13%, 23/06/2030^	2,203	0.05
EUR	100,000	Capgemini SE, 1.63%, 15/04/2026	100	0.00
EUR	1,400,000	Capgemini SE, 1.75%, 18/04/2028	1,373	0.03
EUR	2,400,000	Capgemini SE, 2.00%, 15/04/2029	2,336	0.05
EUR	1,200,000	Capgemini SE, 2.50%, 25/09/2028	1,194	0.02
EUR	900,000	Carmila SA, 1.63%, 01/04/2029	860	0.02
EUR	300,000	Carmila SA, 2.12%, 07/03/2028	294	0.01
EUR	1,000,000	Carrefour Banque SA, 4.08%, 05/05/2027	1,015	0.02
EUR	1,200,000	Carrefour SA, 1.00%, 17/05/2027	1,177	0.02
EUR	2,300,000	Carrefour SA, 2.37%, 30/10/2029^	2,257	0.05
EUR	2,500,000	Carrefour SA, 2.62%, 15/12/2027	2,503	0.05
EUR	1,400,000	Carrefour SA, 2.87%, 08/12/2028	1,400	0.03
EUR	1,400,000	Carrefour SA, 2.87%, 07/05/2029	1,393	0.03
EUR	1,400,000	Carrefour SA, 3.25%, 24/06/2030	1,406	0.03

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND 1-5YR UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		France (continued)		
EUR	1,500,000	Carrefour SA, 3.75%, 10/10/2030^	1,540	0.03
EUR	2,400,000	Carrefour SA, 4.12%, 12/10/2028^	2,480	0.05
EUR	1,800,000	Cie de Saint-Gobain SA, 1.38%, 14/06/2027	1,774	0.04
EUR	2,100,000	Cie de Saint-Gobain SA, 1.88%, 21/09/2028	2,062	0.04
EUR	1,300,000	Cie de Saint-Gobain SA, 2.12%, 10/06/2028	1,285	0.03
EUR	2,300,000	Cie de Saint-Gobain SA, 2.37%, 04/10/2027	2,297	0.05
EUR	1,600,000	Cie de Saint-Gobain SA, 2.75%, 04/04/2028	1,605	0.03
EUR	1,800,000	Cie de Saint-Gobain SA, 3.25%, 09/08/2029^	1,820	0.04
EUR	2,900,000	Cie de Saint-Gobain SA, 3.37%, 08/04/2030	2,939	0.06
EUR	1,900,000	Cie de Saint-Gobain SA, 3.50%, 18/01/2029	1,937	0.04
EUR	3,000,000	Cie de Saint-Gobain SA, 3.87%, 29/11/2030	3,104	0.07
EUR	1,400,000	Cie Generale des Etablissements Michelin SCA, 0.00%, 02/11/2028	1,302	0.03
EUR	550,000	Cie Generale des Etablissements Michelin SCA, 1.75%, 28/05/2027	545	0.01
EUR	2,900,000	Cie Generale des Etablissements Michelin SCA, 1.75%, 03/09/2030	2,748	0.06
EUR	1,900,000	Cofiroute SA, 0.75%, 09/09/2028	1,813	0.04
EUR	2,100,000	Cofiroute SA, 1.13%, 13/10/2027	2,054	0.04
EUR	1,700,000	Covivio Hotels SACA, 1.00%, 27/07/2029	1,584	0.03
EUR	1,700,000	Covivio SA, 1.50%, 21/06/2027	1,673	0.04
EUR	1,600,000	Covivio SA, 1.63%, 23/06/2030	1,499	0.03
EUR	800,000	Covivio SA, 2.37%, 20/02/2028^	800	0.02
EUR	2,800,000	Credit Agricole Assurances SA, 2.00%, 17/07/2030	2,630	0.06
EUR	3,000,000	Credit Agricole Assurances SA, 2.62%, 29/01/2048	2,970	0.06
EUR	2,400,000	Credit Agricole Assurances SA, 4.75%, 27/09/2048	2,499	0.05
EUR	2,900,000	Credit Agricole SA, 0.13%, 09/12/2027	2,768	0.06
EUR	2,900,000	Credit Agricole SA, 0.38%, 20/04/2028	2,753	0.06
EUR	3,000,000	Credit Agricole SA, 0.50%, 21/09/2029	2,814	0.06
EUR	1,900,000	Credit Agricole SA, 0.63%, 12/01/2028	1,864	0.04
EUR	3,200,000	Credit Agricole SA, 1.00%, 03/07/2029	3,008	0.06
EUR	3,100,000	Credit Agricole SA, 1.13%, 24/02/2029	2,949	0.06
EUR	3,800,000	Credit Agricole SA, 1.38%, 03/05/2027	3,748	0.08
EUR	4,200,000	Credit Agricole SA, 1.75%, 05/03/2029	4,042	0.09
EUR	1,300,000	Credit Agricole SA, 1.88%, 20/12/2026^	1,295	0.03
EUR	3,600,000	Credit Agricole SA, 2.00%, 25/03/2029	3,481	0.07
EUR	3,700,000	Credit Agricole SA, 2.50%, 29/08/2029	3,659	0.08
EUR	5,400,000	Credit Agricole SA, 2.62%, 17/03/2027	5,398	0.11
EUR	2,000,000	Credit Agricole SA, 3.12%, 26/01/2029	2,013	0.04
EUR	3,700,000	Credit Agricole SA, 3.12%, 03/07/2031	3,672	0.08
EUR	2,500,000	Credit Agricole SA, 3.37%, 28/07/2027	2,534	0.05
EUR	2,400,000	Credit Agricole SA, 3.75%, 23/01/2031	2,448	0.05
EUR	3,200,000	Credit Agricole SA, 4.12%, 07/03/2030	3,339	0.07
EUR	2,200,000	Credit Agricole SA, 4.12%, 18/03/2035^	2,237	0.05
EUR	2,500,000	Credit Agricole SA, 4.25%, 11/07/2029	2,582	0.05
EUR	2,900,000	Credit Agricole SA, 5.50%, 28/08/2033	3,068	0.06
EUR	1,400,000	Credit Logement SA, 1.08%, 15/02/2034	1,309	0.03
EUR	1,500,000	Credit Mutuel Arkea SA, 0.38%, 03/10/2028	1,408	0.03
EUR	2,300,000	Credit Mutuel Arkea SA, 0.75%, 18/01/2030	2,097	0.04
EUR	1,700,000	Credit Mutuel Arkea SA, 0.88%, 07/05/2027	1,664	0.03
EUR	1,600,000	Credit Mutuel Arkea SA, 1.13%, 23/05/2029	1,508	0.03
EUR	2,000,000	Credit Mutuel Arkea SA, 1.25%, 11/06/2029	1,922	0.04
EUR	1,600,000	Credit Mutuel Arkea SA, 3.13%, 05/12/2030	1,592	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		France (continued)		
EUR	2,500,000	Credit Mutuel Arkea SA, 3.37%, 19/09/2027	2,536	0.05
EUR	1,500,000	Credit Mutuel Arkea SA, 3.50%, 09/02/2029	1,513	0.03
EUR	1,400,000	Credit Mutuel Arkea SA, 3.87%, 22/05/2028	1,438	0.03
EUR	1,400,000	Credit Mutuel Arkea SA, 4.81%, 15/05/2035	1,461	0.03
EUR	2,300,000	Danone SA, 0.40%, 10/06/2029	2,128	0.04
EUR	1,500,000	Danone SA, 0.52%, 09/11/2030	1,341	0.03
EUR	1,800,000	Danone SA, 0.57%, 17/03/2027	1,763	0.04
EUR	4,600,000	Danone SA, 1.21%, 03/11/2028^	4,436	0.09
EUR	2,000,000	Danone SA, 3.48%, 03/05/2030	2,042	0.04
EUR	2,200,000	Danone SA, 3.71%, 13/11/2029	2,264	0.05
EUR	1,000,000	Dassault Systemes SE, 0.13%, 16/09/2026	984	0.02
EUR	3,300,000	Dassault Systemes SE, 0.38%, 16/09/2029	3,016	0.06
EUR	1,400,000	Edenred SE, 1.38%, 18/06/2029^	1,324	0.03
EUR	700,000	Edenred SE, 1.88%, 06/03/2026	699	0.01
EUR	1,500,000	Edenred SE, 1.88%, 30/03/2027	1,489	0.03
EUR	2,000,000	Edenred SE, 3.25%, 27/08/2030^	1,995	0.04
EUR	900,000	Edenred SE, 3.62%, 13/12/2026	908	0.02
EUR	1,500,000	Elis SA, 1.63%, 03/04/2028	1,465	0.03
EUR	1,100,000	Elis SA, 3.75%, 21/03/2030^	1,124	0.02
EUR	400,000	Elis SA, 4.12%, 24/05/2027^	407	0.01
EUR	1,400,000	Engie SA, 0.00%, 04/03/2027^	1,363	0.03
EUR	1,400,000	Engie SA, 0.38%, 11/06/2027	1,360	0.03
EUR	1,900,000	Engie SA, 0.38%, 21/06/2027	1,845	0.04
EUR	2,200,000	Engie SA, 0.38%, 26/10/2029	2,003	0.04
EUR	2,700,000	Engie SA, 0.50%, 24/10/2030	2,393	0.05
EUR	2,100,000	Engie SA, 1.38%, 22/06/2028	2,041	0.04
EUR	2,400,000	Engie SA, 1.38%, 28/02/2029	2,301	0.05
EUR	2,000,000	Engie SA, 1.50%, 27/03/2028	1,954	0.04
EUR	2,200,000	Engie SA, 1.50%, 30/05/2028#	2,114	0.04
EUR	2,200,000	Engie SA, 1.75%, 27/03/2028	2,159	0.05
EUR	700,000	Engie SA, 2.37%, 19/05/2026	700	0.01
EUR	1,900,000	Engie SA, 3.50%, 27/09/2029	1,943	0.04
EUR	1,000,000	Engie SA, 3.62%, 06/12/2026	1,010	0.02
EUR	2,900,000	Engie SA, 3.62%, 11/01/2030	2,971	0.06
EUR	1,300,000	Engie SA, 3.75%, 06/09/2027	1,323	0.03
EUR	1,900,000	Engie SA, 4.75%, 14/03/2030#	1,974	0.04
EUR	3,900,000	EssilorLuxottica SA, 0.38%, 27/11/2027	3,753	0.08
EUR	3,300,000	EssilorLuxottica SA, 0.50%, 05/06/2028	3,147	0.07
EUR	2,900,000	EssilorLuxottica SA, 2.62%, 10/01/2030	2,875	0.06
EUR	3,700,000	EssilorLuxottica SA, 2.87%, 05/03/2029^	3,717	0.08
EUR	1,500,000	FDJ UNITED, 3.00%, 21/11/2030	1,484	0.03
EUR	900,000	Firmenich Productions Participations SAS, 1.38%, 30/10/2026	893	0.02
EUR	2,000,000	Firmenich Productions Participations SAS, 1.75%, 30/04/2030	1,893	0.04
EUR	1,400,000	Gecina SA, 1.00%, 30/01/2029	1,330	0.03
EUR	1,200,000	Gecina SA, 1.38%, 30/06/2027	1,182	0.02
EUR	1,400,000	Gecina SA, 1.38%, 26/01/2028	1,367	0.03
EUR	1,400,000	Gecina SA, 1.63%, 14/03/2030	1,324	0.03
EUR	1,400,000	Groupe des Assurances du Credit Mutuel SADIR, 3.75%, 30/04/2029	1,428	0.03
EUR	1,400,000	Groupe VYV, 1.63%, 02/07/2029	1,317	0.03
EUR	3,400,000	HSBC Continental Europe SA, 0.10%, 03/09/2027	3,270	0.07
EUR	1,700,000	HSBC Continental Europe SA, 1.38%, 04/09/2028	1,647	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	1,700,000	ICADE, 1.00%, 19/01/2030^	1,549	0.03
EUR	1,300,000	ICADE, 1.50%, 13/09/2027	1,278	0.03
EUR	1,200,000	ICADE, 1.63%, 28/02/2028	1,170	0.02
EUR	800,000	Imerys SA, 1.88%, 31/03/2028	781	0.02
EUR	1,400,000	Imerys SA, 4.75%, 29/11/2029	1,471	0.03
EUR	2,300,000	Indigo Group SAS, 1.63%, 19/04/2028	2,238	0.05
EUR	1,900,000	Indigo Group SAS, 4.50%, 18/04/2030	1,986	0.04
EUR	1,800,000	In'li SA, 1.13%, 02/07/2029^	1,673	0.04
EUR	1,100,000	IPSOS SA, 3.75%, 22/01/2030^	1,113	0.02
EUR	1,400,000	ITM Entreprises SASU, 4.12%, 29/01/2030	1,429	0.03
EUR	800,000	ITM Entreprises SASU, 5.75%, 22/07/2029	854	0.02
EUR	1,400,000	JCDecaux SE, 1.63%, 07/02/2030^	1,317	0.03
EUR	1,700,000	JCDecaux SE, 2.62%, 24/04/2028	1,690	0.04
EUR	1,600,000	JCDecaux SE, 5.00%, 11/01/2029	1,684	0.04
EUR	1,300,000	Kering SA, 0.75%, 13/05/2028	1,244	0.03
EUR	600,000	Kering SA, 1.50%, 05/04/2027	593	0.01
EUR	2,100,000	Kering SA, 1.88%, 05/05/2030^	2,009	0.04
EUR	1,700,000	Kering SA, 3.12%, 27/11/2029	1,706	0.04
EUR	1,800,000	Kering SA, 3.25%, 27/02/2029	1,819	0.04
EUR	1,900,000	Kering SA, 3.62%, 05/09/2027	1,930	0.04
EUR	2,000,000	Klepierre SA, 0.63%, 01/07/2030	1,799	0.04
EUR	1,800,000	Klepierre SA, 1.38%, 16/02/2027	1,780	0.04
EUR	2,200,000	Klepierre SA, 2.00%, 12/05/2029	2,138	0.04
EUR	1,300,000	Legrand SA, 0.63%, 24/06/2028	1,242	0.03
EUR	1,600,000	Legrand SA, 0.75%, 20/05/2030^	1,461	0.03
EUR	900,000	Legrand SA, 1.87%, 16/12/2027	891	0.02
EUR	2,000,000	Legrand SA, 3.62%, 29/05/2029	2,050	0.04
EUR	1,900,000	L'Oreal SA, 2.50%, 06/11/2027	1,904	0.04
EUR	2,900,000	L'Oreal SA, 2.75%, 19/11/2030	2,885	0.06
EUR	2,700,000	L'Oreal SA, 2.87%, 19/05/2028	2,727	0.06
EUR	1,800,000	L'Oreal SA, 3.37%, 23/01/2027	1,819	0.04
EUR	2,000,000	L'Oreal SA, 3.37%, 23/11/2029^	2,053	0.04
EUR	4,500,000	LVMH Moet Hennessy Louis Vuitton SE, 0.13%, 11/02/2028	4,288	0.09
EUR	2,700,000	LVMH Moet Hennessy Louis Vuitton SE, 2.62%, 07/03/2029	2,698	0.06
EUR	1,900,000	LVMH Moet Hennessy Louis Vuitton SE, 2.75%, 07/11/2027	1,912	0.04
EUR	2,400,000	LVMH Moet Hennessy Louis Vuitton SE, 3.25%, 07/09/2029	2,446	0.05
EUR	2,400,000	LVMH Moet Hennessy Louis Vuitton SE, 3.37%, 05/02/2030	2,456	0.05
EUR	1,400,000	Mercialys SA, 2.50%, 28/02/2029	1,372	0.03
EUR	1,100,000	Mutuelle Assurance Des Commercants et Industriels de France et Des Cadres et Sal, 0.63%, 21/06/2027	1,064	0.02
EUR	1,100,000	Nerval SAS, 3.62%, 20/07/2028	1,116	0.02
EUR	700,000	Orange SA, 0.00%, 29/06/2026	692	0.01
EUR	1,200,000	Orange SA, 0.00%, 04/09/2026	1,182	0.02
EUR	1,500,000	Orange SA, 0.13%, 16/09/2029	1,356	0.03
EUR	1,700,000	Orange SA, 0.88%, 03/02/2027	1,673	0.04
EUR	2,200,000	Orange SA, 1.25%, 07/07/2027	2,163	0.05
EUR	2,800,000	Orange SA, 1.38%, 20/03/2028	2,727	0.06
EUR	1,400,000	Orange SA, 1.38%, 11/02/2029#	1,304	0.03
EUR	3,000,000	Orange SA, 1.38%, 16/01/2030	2,833	0.06
EUR	1,300,000	Orange SA, 1.50%, 09/09/2027	1,279	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	500,000	Orange SA, 1.75%#	492	0.01
EUR	2,300,000	Orange SA, 1.75%, 15/07/2028#	2,205	0.05
EUR	3,300,000	Orange SA, 1.88%, 12/09/2030	3,131	0.07
EUR	3,600,000	Orange SA, 2.00%, 15/01/2029	3,528	0.07
EUR	1,700,000	Orange SA, 2.50%, 13/11/2028	1,690	0.04
EUR	1,900,000	Orange SA, 2.75%, 19/05/2029	1,894	0.04
EUR	3,200,000	Orange SA, 5.37%, 18/01/2030#	3,392	0.07
EUR	1,500,000	Pernod Ricard SA, 0.13%, 04/10/2029	1,355	0.03
EUR	1,300,000	Pernod Ricard SA, 0.50%, 24/10/2027	1,254	0.03
EUR	2,200,000	Pernod Ricard SA, 1.38%, 07/04/2029	2,099	0.04
EUR	500,000	Pernod Ricard SA, 1.50%, 18/05/2026	498	0.01
EUR	2,900,000	Pernod Ricard SA, 1.75%, 08/04/2030	2,758	0.06
EUR	1,700,000	Pernod Ricard SA, 3.25%, 02/11/2028^	1,726	0.04
EUR	2,100,000	Pernod Ricard SA, 3.37%, 07/11/2030^	2,127	0.04
EUR	1,300,000	Pernod Ricard SA, 3.75%, 15/09/2027	1,323	0.03
EUR	1,400,000	Praemia Healthcare SACA, 0.88%, 04/11/2029	1,278	0.03
EUR	1,800,000	Praemia Healthcare SACA, 1.38%, 17/09/2030^	1,629	0.03
EUR	1,300,000	Praemia Healthcare SACA, 5.50%, 19/09/2028	1,380	0.03
EUR	1,700,000	Publicis Groupe SA, 2.87%, 12/06/2029	1,695	0.04
EUR	1,701,000	RCI Banque SA, 1.13%, 15/01/2027	1,675	0.04
EUR	317,000	RCI Banque SA, 1.75%, 10/04/2026	316	0.01
EUR	1,575,000	RCI Banque SA, 3.37%, 26/07/2029	1,583	0.03
EUR	1,475,000	RCI Banque SA, 3.37%, 06/06/2030^	1,474	0.03
EUR	2,002,000	RCI Banque SA, 3.50%, 17/01/2028	2,024	0.04
EUR	2,350,000	RCI Banque SA, 3.75%, 04/10/2027	2,380	0.05
EUR	1,650,000	RCI Banque SA, 3.87%, 12/01/2029	1,682	0.04
EUR	2,250,000	RCI Banque SA, 3.87%, 30/09/2030	2,286	0.05
EUR	1,675,000	RCI Banque SA, 4.50%, 06/04/2027	1,704	0.04
EUR	1,200,000	RCI Banque SA, 4.62%, 13/07/2026	1,207	0.03
EUR	1,125,000	RCI Banque SA, 4.62%, 02/10/2026	1,137	0.02
EUR	1,000,000	RCI Banque SA, 4.75%, 06/07/2027	1,024	0.02
EUR	2,075,000	RCI Banque SA, 4.87%, 14/06/2028	2,161	0.05
EUR	1,550,000	RCI Banque SA, 4.87%, 21/09/2028	1,620	0.03
EUR	1,975,000	RCI Banque SA, 4.87%, 02/10/2029	2,083	0.04
EUR	900,000	SANEF SA, 0.95%, 19/10/2028^	858	0.02
EUR	900,000	SANEF SA, 1.88%, 16/03/2026	898	0.02
EUR	2,800,000	Sanofi SA, 0.50%, 13/01/2027	2,748	0.06
EUR	1,900,000	Sanofi SA, 0.88%, 21/03/2029	1,796	0.04
EUR	1,600,000	Sanofi SA, 1.13%, 05/04/2028	1,552	0.03
EUR	1,900,000	Sanofi SA, 1.25%, 06/04/2029	1,815	0.04
EUR	5,700,000	Sanofi SA, 1.38%, 21/03/2030	5,399	0.11
EUR	2,800,000	Sanofi SA, 1.50%, 01/04/2030^	2,660	0.06
EUR	1,600,000	Sanofi SA, 1.75%, 10/09/2026	1,593	0.03
EUR	2,200,000	Sanofi SA, 2.62%, 23/06/2029	2,192	0.05
EUR	800,000	Schlumberger Finance France SAS, 1.00%, 18/02/2026	798	0.02
EUR	2,400,000	Schneider Electric SE, 0.25%, 11/03/2029	2,224	0.05
EUR	900,000	Schneider Electric SE, 0.88%, 13/12/2026	888	0.02
EUR	1,500,000	Schneider Electric SE, 1.00%, 09/04/2027	1,474	0.03
EUR	1,700,000	Schneider Electric SE, 1.38%, 21/06/2027	1,675	0.04
EUR	2,000,000	Schneider Electric SE, 1.50%, 15/01/2028	1,961	0.04
EUR	2,400,000	Schneider Electric SE, 2.62%, 02/09/2029^	2,391	0.05
EUR	2,100,000	Schneider Electric SE, 2.75%, 04/07/2030	2,084	0.04
EUR	2,200,000	Schneider Electric SE, 3.00%, 03/09/2030	2,208	0.05

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		France (continued)		
EUR	1,700,000	Schneider Electric SE, 3.12%, 13/10/2029	1,723	0.04
EUR	1,400,000	Schneider Electric SE, 3.25%, 09/11/2027	1,417	0.03
EUR	1,400,000	Schneider Electric SE, 3.25%, 12/06/2028	1,422	0.03
EUR	1,400,000	SCOR SE, 3.62%, 27/05/2048^	1,411	0.03
EUR	2,700,000	Societe Generale SA, 0.13%, 18/02/2028	2,564	0.05
EUR	2,800,000	Societe Generale SA, 0.25%, 08/07/2027	2,708	0.06
EUR	2,800,000	Societe Generale SA, 0.50%, 12/06/2029	2,642	0.06
EUR	3,800,000	Societe Generale SA, 0.75%, 25/01/2027	3,731	0.08
EUR	3,100,000	Societe Generale SA, 0.88%, 22/09/2028	3,008	0.06
EUR	2,300,000	Societe Generale SA, 0.88%, 24/09/2029^	2,119	0.04
EUR	3,000,000	Societe Generale SA, 1.25%, 12/06/2030	2,751	0.06
EUR	1,700,000	Societe Generale SA, 1.38%, 13/01/2028^	1,657	0.03
EUR	4,000,000	Societe Generale SA, 1.75%, 22/03/2029	3,843	0.08
EUR	3,700,000	Societe Generale SA, 2.12%, 27/09/2028	3,636	0.08
EUR	2,600,000	Societe Generale SA, 2.62%, 30/05/2029	2,588	0.05
EUR	2,400,000	Societe Generale SA, 3.00%, 12/02/2027^	2,412	0.05
EUR	4,300,000	Societe Generale SA, 3.37%, 14/05/2030	4,323	0.09
EUR	2,900,000	Societe Generale SA, 3.62%, 13/11/2030	2,935	0.06
EUR	2,900,000	Societe Generale SA, 3.75%, 15/07/2031^	2,936	0.06
EUR	3,000,000	Societe Generale SA, 3.75%, 17/05/2035	3,001	0.06
EUR	3,000,000	Societe Generale SA, 3.87%, 20/11/2035	2,992	0.06
EUR	2,900,000	Societe Generale SA, 4.00%, 16/11/2027	2,976	0.06
EUR	3,100,000	Societe Generale SA, 4.12%, 02/06/2027	3,170	0.07
EUR	3,200,000	Societe Generale SA, 4.12%, 21/11/2028^	3,327	0.07
EUR	3,900,000	Societe Generale SA, 4.25%, 06/12/2030	4,035	0.08
EUR	2,500,000	Societe Generale SA, 4.75%, 28/09/2029	2,618	0.06
EUR	3,700,000	Societe Generale SA, 4.87%, 21/11/2031^	3,927	0.08
EUR	1,300,000	Societe Generale SA, 5.25%, 06/09/2032	1,347	0.03
EUR	1,850,000	Sodexo SA, 0.75%, 14/04/2027	1,818	0.04
EUR	1,350,000	Sodexo SA, 1.00%, 17/07/2028	1,301	0.03
EUR	2,300,000	Sodexo SA, 1.00%, 27/04/2029	2,174	0.05
EUR	600,000	Sodexo SA, 2.50%, 24/06/2026	600	0.01
EUR	1,900,000	Suez SACA, 1.88%, 24/05/2027	1,880	0.04
EUR	2,400,000	Suez SACA, 2.37%, 24/05/2030	2,321	0.05
EUR	2,100,000	Suez SACA, 4.62%, 03/11/2028	2,192	0.05
EUR	1,800,000	TDF Infrastructure SASU, 1.75%, 01/12/2029	1,689	0.04
EUR	800,000	TDF Infrastructure SASU, 3.62%, 16/12/2030	801	0.02
EUR	1,600,000	TDF Infrastructure SASU, 5.62%, 21/07/2028^	1,684	0.04
EUR	1,300,000	Teleperformance SE, 0.25%, 26/11/2027	1,240	0.03
EUR	1,400,000	Teleperformance SE, 3.75%, 24/06/2029^	1,429	0.03
EUR	1,400,000	Teleperformance SE, 4.25%, 21/01/2030^	1,440	0.03
EUR	2,000,000	Teleperformance SE, 5.25%, 22/11/2028^	2,109	0.04
EUR	1,500,000	Terega SA, 0.88%, 17/09/2030	1,340	0.03
EUR	800,000	Terega SASU, 0.63%, 27/02/2028	763	0.02
EUR	1,300,000	Thales SA, 0.25%, 29/01/2027	1,270	0.03
EUR	1,900,000	Thales SA, 1.00%, 15/05/2028	1,833	0.04
EUR	1,400,000	Thales SA, 3.62%, 14/06/2029	1,432	0.03
EUR	1,900,000	Thales SA, 4.12%, 18/10/2028	1,965	0.04
EUR	1,400,000	Tikehau Capital SCA, 1.63%, 31/03/2029	1,317	0.03
EUR	700,000	Tikehau Capital SCA, 2.25%, 14/10/2026	698	0.01
EUR	800,000	Tikehau Capital SCA, 6.62%, 14/03/2030	886	0.02
EUR	1,600,000	TotalEnergies Capital International SA, 0.70%, 31/05/2028	1,531	0.03
EUR	3,800,000	TotalEnergies Capital International SA, 0.75%, 12/07/2028	3,631	0.08

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		France (continued)		
EUR	1,500,000	TotalEnergies Capital International SA, 1.02%, 04/03/2027	1,477	0.03
EUR	2,800,000	TotalEnergies Capital International SA, 1.38%, 04/10/2029	2,669	0.06
EUR	3,900,000	TotalEnergies Capital International SA, 1.49%, 08/04/2027	3,857	0.08
EUR	2,200,000	TotalEnergies Capital International SA, 1.49%, 04/09/2030^	2,066	0.04
EUR	500,000	TotalEnergies Capital International SA, 2.50%, 25/03/2026	500	0.01
EUR	4,075,000	TotalEnergies SE, 1.63%, 25/10/2027#	3,949	0.08
EUR	2,375,000	TotalEnergies SE, 2.00%, 17/01/2027#	2,343	0.05
EUR	2,800,000	TotalEnergies SE, 2.00%#	2,597	0.05
EUR	3,500,000	TotalEnergies SE, 4.12%, 19/11/2029^/#	3,569	0.08
EUR	2,700,000	Unibail-Rodamco-Westfield SE, 0.63%, 04/05/2027	2,636	0.06
EUR	1,900,000	Unibail-Rodamco-Westfield SE, 0.75%, 25/10/2028	1,798	0.04
EUR	2,200,000	Unibail-Rodamco-Westfield SE, 1.00%, 27/02/2027	2,165	0.05
EUR	1,350,000	Unibail-Rodamco-Westfield SE, 1.13%, 28/04/2027	1,326	0.03
EUR	1,900,000	Unibail-Rodamco-Westfield SE, 1.38%, 15/04/2030	1,771	0.04
EUR	1,700,000	Unibail-Rodamco-Westfield SE, 1.50%, 22/02/2028	1,667	0.03
EUR	1,450,000	Unibail-Rodamco-Westfield SE, 1.50%, 29/05/2029	1,381	0.03
EUR	2,300,000	Unibail-Rodamco-Westfield SE, 2.62%, 09/04/2030^	2,256	0.05
EUR	2,000,000	Unibail-Rodamco-Westfield SE, 3.50%, 11/09/2029	2,030	0.04
EUR	1,700,000	Unibail-Rodamco-Westfield SE, 4.12%, 11/12/2030	1,764	0.04
EUR	1,400,000	Veolia Environnement SA, 0.00%, 09/06/2026	1,386	0.03
EUR	1,800,000	Veolia Environnement SA, 0.00%, 14/01/2027^	1,759	0.04
EUR	1,500,000	Veolia Environnement SA, 0.93%, 04/01/2029^	1,422	0.03
EUR	2,000,000	Veolia Environnement SA, 1.25%, 02/04/2027	1,972	0.04
EUR	1,600,000	Veolia Environnement SA, 1.25%, 15/04/2028	1,553	0.03
EUR	2,300,000	Veolia Environnement SA, 1.25%, 19/05/2028	2,222	0.05
EUR	500,000	Veolia Environnement SA, 1.50%, 30/11/2026	496	0.01
EUR	2,000,000	Veolia Environnement SA, 1.50%, 03/04/2029^	1,918	0.04
EUR	1,400,000	Veolia Environnement SA, 1.59%, 10/01/2028	1,373	0.03
EUR	1,500,000	Veolia Environnement SA, 1.63%, 17/09/2030	1,404	0.03
EUR	2,000,000	Veolia Environnement SA, 1.94%, 07/01/2030	1,917	0.04
EUR	1,700,000	Veolia Environnement SA, 4.62%, 30/03/2027	1,746	0.04
EUR	600,000	Verallia SA, 3.50%, 14/11/2029	599	0.01
EUR	1,400,000	Vinci SA, 0.00%, 27/11/2028^	1,299	0.03
EUR	3,800,000	Vinci SA, 1.63%, 18/01/2029	3,684	0.08
EUR	3,500,000	Vinci SA, 1.75%, 26/09/2030	3,315	0.07
EUR	800,000	Wendel SE, 4.50%, 19/06/2030	834	0.02
EUR	1,500,000	WPP Finance SA, 2.25%, 22/09/2026	1,496	0.03
EUR	1,700,000	WPP Finance SA, 2.37%, 19/05/2027	1,691	0.04
EUR	1,161,000	WPP Finance SA, 4.12%, 30/05/2028	1,191	0.02
		Total France	**905,552**	**19.13**
		Germany (30 June 2025: 8.70%)		
EUR	800,000	Aareal Bank AG, 0.05%, 02/09/2026	787	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	1,700,000	Aareal Bank AG, 0.25%, 23/11/2027	1,621	0.03
EUR	1,000,000	Aareal Bank AG, 0.50%, 07/04/2027	974	0.02
EUR	1,400,000	Aareal Bank AG, 0.75%, 18/04/2028^	1,332	0.03
EUR	1,400,000	adidas AG, 0.00%, 05/10/2028^	1,306	0.03
EUR	1,500,000	adidas AG, 2.75%, 06/11/2030	1,482	0.03
EUR	1,400,000	adidas AG, 3.12%, 21/11/2029	1,417	0.03
EUR	1,450,000	Albemarle New Holding GmbH, 1.63%, 25/11/2028^	1,404	0.03
EUR	3,000,000	Allianz SE, 1.30%, 25/09/2049	2,792	0.06
EUR	2,900,000	Allianz SE, 2.12%, 08/07/2050	2,740	0.06
EUR	2,400,000	Allianz SE, 3.10%, 06/07/2047	2,409	0.05
EUR	3,200,000	Allianz SE, 4.60%, 07/09/2038	3,314	0.07
EUR	1,450,000	Amphenol Technologies Holding GmbH, 2.00%, 08/10/2028^	1,431	0.03
EUR	1,700,000	Amprion GmbH, 2.75%, 30/09/2029	1,686	0.04
EUR	1,400,000	Amprion GmbH, 3.00%, 05/12/2029	1,401	0.03
EUR	1,400,000	Amprion GmbH, 3.12%, 27/08/2030	1,400	0.03
EUR	2,200,000	Amprion GmbH, 3.45%, 22/09/2027	2,228	0.05
EUR	1,400,000	Amprion GmbH, 3.87%, 07/09/2028^	1,438	0.03
EUR	2,400,000	BASF SE, 0.25%, 05/06/2027	2,329	0.05
EUR	2,500,000	BASF SE, 0.88%, 15/11/2027	2,433	0.05
EUR	1,500,000	BASF SE, 1.50%, 22/05/2030^	1,431	0.03
EUR	1,700,000	BASF SE, 3.12%, 29/06/2028	1,719	0.04
EUR	1,400,000	BASF SE, 4.00%, 08/03/2029	1,452	0.03
EUR	2,900,000	Bayer AG, 0.38%, 12/01/2029	2,690	0.06
EUR	3,900,000	Bayer AG, 0.75%, 06/01/2027	3,829	0.08
EUR	4,300,000	Bayer AG, 1.13%, 06/01/2030	3,981	0.08
EUR	1,000,000	Bayer AG, 4.00%, 26/08/2026	1,008	0.02
EUR	1,825,000	Bayer AG, 4.25%, 26/08/2029^	1,900	0.04
EUR	2,100,000	Bertelsmann SE & Co. KGaA, 1.50%, 15/05/2030	1,960	0.04
EUR	1,800,000	Bertelsmann SE & Co. KGaA, 2.00%, 01/04/2028	1,776	0.04
EUR	2,100,000	Bertelsmann SE & Co. KGaA, 3.50%, 29/05/2029	2,132	0.05
EUR	1,700,000	Commerzbank AG, 0.38%, 01/09/2027	1,643	0.03
EUR	1,239,000	Commerzbank AG, 0.50%, 04/12/2026	1,219	0.03
EUR	1,800,000	Commerzbank AG, 0.88%, 22/01/2027	1,771	0.04
EUR	1,350,000	Commerzbank AG, 1.50%, 28/08/2028	1,318	0.03
EUR	1,400,000	Commerzbank AG, 1.88%, 28/02/2028	1,376	0.03
EUR	1,400,000	Commerzbank AG, 2.63%, 08/12/2028	1,402	0.03
EUR	2,500,000	Commerzbank AG, 3.12%, 06/06/2030^	2,499	0.05
EUR	1,400,000	Commerzbank AG, 3.12%, 26/11/2030^	1,393	0.03
EUR	1,400,000	Commerzbank AG, 4.00%, 30/03/2027	1,423	0.03
EUR	1,300,000	Commerzbank AG, 4.62%, 21/03/2028	1,332	0.03
EUR	2,100,000	Commerzbank AG, 4.62%, 17/01/2031	2,206	0.05
EUR	2,200,000	Commerzbank AG, 4.87%, 16/10/2034	2,301	0.05
EUR	2,200,000	Commerzbank AG, 5.12%, 18/01/2030	2,331	0.05
EUR	1,300,000	Commerzbank AG, 5.25%, 25/03/2029	1,367	0.03
EUR	1,100,000	Commerzbank AG, 6.50%, 06/12/2032	1,162	0.02
EUR	1,300,000	Commerzbank AG, 6.75%, 05/10/2033^	1,409	0.03
EUR	2,175,000	Continental AG, 2.87%, 22/11/2028	2,174	0.05
EUR	1,650,000	Continental AG, 2.87%, 09/06/2029	1,640	0.03
EUR	1,500,000	Continental AG, 3.50%, 01/10/2029	1,521	0.03
EUR	1,325,000	Continental AG, 3.62%, 30/11/2027	1,345	0.03
EUR	1,550,000	Continental AG, 4.00%, 01/03/2027	1,574	0.03
EUR	1,760,000	Continental AG, 4.00%, 01/06/2028	1,804	0.04
EUR	1,450,000	Covestro AG, 1.38%, 12/06/2030^	1,345	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	1,500,000	Covestro AG, 4.75%, 15/11/2028	1,571	0.03
EUR	3,700,000	Deutsche Bank AG, 1.63%, 20/01/2027	3,667	0.08
EUR	2,300,000	Deutsche Bank AG, 1.75%, 17/01/2028	2,252	0.05
EUR	5,000,000	Deutsche Bank AG, 1.75%, 19/11/2030	4,721	0.10
EUR	3,200,000	Deutsche Bank AG, 1.88%, 23/02/2028	3,172	0.07
EUR	3,200,000	Deutsche Bank AG, 2.63%, 13/08/2028	3,191	0.07
EUR	3,900,000	Deutsche Bank AG, 3.00%, 16/06/2029	3,898	0.08
EUR	2,600,000	Deutsche Bank AG, 3.00%, 07/02/2031	2,586	0.05
EUR	1,000,000	Deutsche Bank AG, 3.25%, 24/05/2028	1,007	0.02
EUR	3,400,000	Deutsche Bank AG, 3.37%, 13/02/2031	3,401	0.07
EUR	2,500,000	Deutsche Bank AG, 3.75%, 15/01/2030	2,559	0.05
EUR	2,200,000	Deutsche Bank AG, 4.00%, 29/11/2027	2,256	0.05
EUR	1,500,000	Deutsche Bank AG, 4.00%, 12/07/2028	1,528	0.03
EUR	3,800,000	Deutsche Bank AG, 4.00%, 24/06/2032	3,844	0.08
EUR	2,800,000	Deutsche Bank AG, 4.12%, 04/04/2030	2,880	0.06
EUR	4,600,000	Deutsche Bank AG, 5.00%, 05/09/2030	4,866	0.10
EUR	1,500,000	Deutsche Bank AG, 5.37%, 11/01/2029	1,570	0.03
EUR	1,650,000	Deutsche Boerse AG, 1.13%, 26/03/2028^	1,606	0.03
EUR	1,300,000	Deutsche Boerse AG, 1.25%, 16/06/2047	1,268	0.03
EUR	1,400,000	Deutsche Boerse AG, 2.00%, 23/06/2048	1,360	0.03
EUR	2,200,000	Deutsche Boerse AG, 3.75%, 28/09/2029	2,272	0.05
EUR	1,400,000	Deutsche EuroShop AG, 4.50%, 15/10/2030	1,408	0.03
EUR	2,200,000	Deutsche Lufthansa AG, 2.87%, 16/05/2027	2,205	0.05
EUR	1,500,000	Deutsche Lufthansa AG, 3.50%, 14/07/2029	1,521	0.03
EUR	1,350,000	Deutsche Lufthansa AG, 3.62%, 03/09/2028^	1,384	0.03
EUR	2,000,000	Deutsche Lufthansa AG, 3.75%, 11/02/2028	2,033	0.04
EUR	2,150,000	Deutsche Lufthansa AG, 4.00%, 21/05/2030^	2,225	0.05
EUR	1,900,000	Deutsche Pfandbriefbank AG, 3.25%, 01/09/2028	1,885	0.04
EUR	1,450,000	Deutsche Pfandbriefbank AG, 4.00%, 27/01/2028^	1,467	0.03
EUR	600,000	Deutsche Pfandbriefbank AG, 4.37%, 28/08/2026^	604	0.01
EUR	975,000	Deutsche Pfandbriefbank AG, 5.00%, 05/02/2027^	997	0.02
EUR	2,200,000	Deutsche Post AG, 0.75%, 20/05/2029	2,077	0.04
EUR	1,250,000	Deutsche Post AG, 1.00%, 13/12/2027	1,217	0.03
EUR	1,700,000	Deutsche Post AG, 1.63%, 05/12/2028	1,659	0.04
EUR	2,400,000	Deutsche Post AG, 3.00%, 24/03/2030^	2,415	0.05
EUR	2,487,000	Deutsche Telekom AG, 0.50%, 05/07/2027	2,420	0.05
EUR	164,000	Deutsche Telekom AG, 0.88%, 25/03/2026	163	0.00
EUR	2,025,000	Deutsche Telekom AG, 2.63%, 04/12/2029	2,012	0.04
EUR	1,600,000	Deutsche Wohnen SE, 1.50%, 30/04/2030	1,481	0.03
EUR	1,100,000	DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH, 4.87%, 21/08/2030	1,122	0.02
EUR	800,000	DZ Bank AG Deutsche Zentral-Genossenschaftsbank Frankfurt Am Main, 0.40%, 17/11/2028	750	0.02
EUR	800,000	DZ Bank AG Deutsche Zentral-Genossenschaftsbank Frankfurt Am Main, 3.13%, 27/11/2031	794	0.02
EUR	1,000,000	DZ Bank AG Deutsche Zentral-Genossenschaftsbank Frankfurt Am Main, 3.71%, 15/10/2035	997	0.02
EUR	1,700,000	E.ON SE, 0.10%, 19/12/2028	1,587	0.03
EUR	150,000	E.ON SE, 0.25%, 24/10/2026	148	0.00
EUR	2,100,000	E.ON SE, 0.35%, 28/02/2030	1,897	0.04
EUR	2,350,000	E.ON SE, 0.38%, 29/09/2027	2,269	0.05
EUR	1,557,000	E.ON SE, 0.75%, 20/02/2028	1,501	0.03

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND 1-5YR UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	1,200,000	E.ON SE, 0.75%, 18/12/2030	1,079	0.02
EUR	2,200,000	E.ON SE, 1.63%, 22/05/2029	2,131	0.04
EUR	1,375,000	E.ON SE, 2.87%, 26/08/2028^	1,387	0.03
EUR	2,050,000	E.ON SE, 3.12%, 05/03/2030	2,066	0.04
EUR	2,200,000	E.ON SE, 3.50%, 12/01/2028	2,239	0.05
EUR	1,700,000	E.ON SE, 3.75%, 01/03/2029	1,753	0.04
EUR	2,200,000	Eurogrid GmbH, 1.50%, 18/04/2028	2,139	0.05
EUR	1,400,000	Eurogrid GmbH, 2.89%, 16/10/2029	1,394	0.03
EUR	1,600,000	Eurogrid GmbH, 3.07%, 18/10/2027	1,613	0.03
EUR	1,600,000	Eurogrid GmbH, 3.60%, 01/02/2029	1,632	0.03
EUR	2,300,000	Eurogrid GmbH, 3.72%, 27/04/2030	2,356	0.05
EUR	1,000,000	Evonik Industries AG, 0.75%, 07/09/2028	950	0.02
EUR	1,700,000	Evonik Industries AG, 2.25%, 25/09/2027	1,690	0.04
EUR	1,000,000	Evonik Industries AG, 3.25%, 15/01/2030^	1,012	0.02
EUR	610,000	Fresenius Medical Care AG, 0.63%, 30/11/2026	601	0.01
EUR	685,000	Fresenius Medical Care AG, 1.00%, 29/05/2026	681	0.01
EUR	1,250,000	Fresenius Medical Care AG, 1.25%, 29/11/2029	1,174	0.02
EUR	2,150,000	Fresenius Medical Care AG, 1.50%, 29/05/2030	2,010	0.04
EUR	1,225,000	Fresenius Medical Care AG, 3.12%, 08/12/2028	1,235	0.03
EUR	1,500,000	Fresenius Medical Care AG, 3.25%, 24/11/2030	1,497	0.03
EUR	1,750,000	Fresenius Medical Care AG, 3.87%, 20/09/2027	1,785	0.04
EUR	936,000	Fresenius SE & Co. KGaA, 0.38%, 28/09/2026	922	0.02
EUR	1,930,000	Fresenius SE & Co. KGaA, 0.75%, 15/01/2028	1,855	0.04
EUR	2,160,000	Fresenius SE & Co. KGaA, 1.63%, 08/10/2027	2,127	0.04
EUR	950,000	Fresenius SE & Co. KGaA, 2.75%, 15/09/2029	941	0.02
EUR	1,350,000	Fresenius SE & Co. KGaA, 2.87%, 15/02/2029	1,357	0.03
EUR	1,650,000	Fresenius SE & Co. KGaA, 2.87%, 24/05/2030^	1,642	0.03
EUR	1,500,000	Fresenius SE & Co. KGaA, 5.00%, 28/11/2029	1,600	0.03
EUR	1,100,000	Fresenius SE & Co. KGaA, 5.12%, 05/10/2030	1,191	0.03
EUR	1,375,000	Hamburg Commercial Bank AG, 3.50%, 17/03/2028	1,395	0.03
EUR	2,600,000	Hamburg Commercial Bank AG, 3.50%, 31/01/2030	2,626	0.06
EUR	1,500,000	Hamburg Commercial Bank AG, 4.50%, 24/07/2028	1,551	0.03
EUR	1,425,000	Hamburg Commercial Bank AG, 4.75%, 02/05/2029	1,494	0.03
EUR	1,050,000	Hamburg Commercial Bank AG, 4.87%, 30/03/2027	1,078	0.02
EUR	1,600,000	Hamburger Sparkasse AG, 4.37%, 12/02/2029	1,677	0.04
EUR	2,100,000	Hannover Rueck SE, 1.13%, 18/04/2028^	2,052	0.04
EUR	2,500,000	Hannover Rueck SE, 1.13%, 09/10/2039	2,312	0.05
EUR	1,200,000	Hannover Rueck SE, 1.75%, 08/10/2040	1,112	0.02
EUR	1,700,000	Henkel AG & Co. KGaA, 2.62%, 13/09/2027	1,703	0.04
EUR	1,200,000	Heraeus Finance GmbH, 2.62%, 09/06/2027	1,195	0.03
EUR	1,475,000	HOCHTIEF AG, 0.50%, 03/09/2027	1,424	0.03
EUR	1,250,000	HOCHTIEF AG, 0.63%, 26/04/2029^	1,157	0.02
EUR	1,900,000	HOCHTIEF AG, 4.25%, 31/05/2030^	1,983	0.04
EUR	700,000	Infineon Technologies AG, 1.13%, 24/06/2026	696	0.01
EUR	2,200,000	Infineon Technologies AG, 1.63%, 24/06/2029	2,111	0.04
EUR	2,200,000	Infineon Technologies AG, 2.87%, 13/02/2030	2,185	0.05
EUR	1,100,000	Infineon Technologies AG, 3.37%, 26/02/2027	1,110	0.02
EUR	1,300,000	Infineon Technologies AG, 3.62%#	1,307	0.03
EUR	1,400,000	K&S AG, 4.25%, 19/06/2029	1,448	0.03
EUR	1,675,000	Knorr-Bremse AG, 3.00%, 30/09/2029	1,683	0.04
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	2,000,000	Knorr-Bremse AG, 3.25%, 21/09/2027	2,018	0.04
EUR	1,211,000	Lanxess AG, 0.00%, 08/09/2027	1,154	0.02
EUR	1,400,000	Lanxess AG, 0.63%, 01/12/2029^	1,255	0.03
EUR	541,000	Lanxess AG, 1.00%, 07/10/2026	535	0.01
EUR	1,300,000	Lanxess AG, 1.75%, 22/03/2028^	1,260	0.03
EUR	1,600,000	LEG Immobilien SE, 0.88%, 28/11/2027^	1,546	0.03
EUR	2,100,000	LEG Immobilien SE, 0.88%, 17/01/2029	1,964	0.04
EUR	2,250,000	Mercedes-Benz Group AG, 0.75%, 08/02/2030	2,066	0.04
EUR	2,900,000	Mercedes-Benz Group AG, 0.75%, 10/09/2030^	2,627	0.06
EUR	2,800,000	Mercedes-Benz Group AG, 1.00%, 15/11/2027	2,725	0.06
EUR	3,350,000	Mercedes-Benz Group AG, 1.38%, 11/05/2028	3,246	0.07
EUR	3,756,000	Mercedes-Benz Group AG, 1.50%, 03/07/2029	3,607	0.08
EUR	2,150,000	Mercedes-Benz Group AG, 2.38%, 22/05/2030	2,106	0.04
EUR	1,400,000	Merck Financial Services GmbH, 0.38%, 05/07/2027	1,358	0.03
EUR	1,700,000	Merck Financial Services GmbH, 0.50%, 16/07/2028^	1,617	0.03
EUR	1,500,000	Merck Financial Services GmbH, 2.38%, 15/06/2030	1,477	0.03
EUR	1,800,000	Merck KGaA, 2.87%, 25/06/2079	1,758	0.04
EUR	1,700,000	Merck KGaA, 3.75%, 24/11/2055	1,696	0.04
EUR	2,400,000	Merck KGaA, 3.87%, 27/08/2054^	2,417	0.05
EUR	1,400,000	Muenchener Hypothekenbank eG, 0.38%, 09/03/2029	1,295	0.03
EUR	200,000	Muenchener Hypothekenbank eG, 0.50%, 08/06/2026	198	0.00
EUR	3,600,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 3.25%, 26/05/2049	3,615	0.08
EUR	1,800,000	Robert Bosch GmbH, 3.62%, 02/06/2027	1,826	0.04
EUR	2,700,000	Robert Bosch GmbH, 3.62%, 02/06/2030	2,760	0.06
EUR	2,200,000	RWE AG, 0.50%, 26/11/2028	2,070	0.04
EUR	2,750,000	RWE AG, 2.75%, 24/05/2030	2,728	0.06
EUR	1,050,000	RWE AG, 3.62%, 13/02/2029	1,077	0.02
EUR	1,400,000	RWE AG, 4.12%, 18/06/2055	1,409	0.03
EUR	2,000,000	Santander Consumer Bank AG, 4.37%, 13/09/2027	2,058	0.04
EUR	900,000	SAP SE, 0.13%, 18/05/2026	893	0.02
EUR	1,800,000	SAP SE, 0.38%, 18/05/2029	1,668	0.04
EUR	2,500,000	SAP SE, 1.25%, 10/03/2028	2,438	0.05
EUR	1,400,000	SAP SE, 1.38%, 13/03/2030	1,329	0.03
EUR	2,326,000	SAP SE, 1.75%, 22/02/2027^	2,314	0.05
EUR	1,425,000	Sixt SE, 3.25%, 22/01/2030	1,430	0.03
EUR	1,400,000	Sixt SE, 3.75%, 25/01/2029	1,429	0.03
EUR	700,000	Sixt SE, 5.12%, 09/10/2027	727	0.02
EUR	1,400,000	TAG Immobilien AG, 4.25%, 04/03/2030	1,439	0.03
EUR	2,100,000	Talanx AG, 2.25%, 05/12/2047	2,071	0.04
EUR	500,000	Talanx AG, 2.50%, 23/07/2026	501	0.01
EUR	1,400,000	Talanx AG, 4.00%, 25/10/2029^	1,449	0.03
EUR	1,400,000	Vier Gas Transport GmbH, 0.13%, 10/09/2029^	1,259	0.03
EUR	1,400,000	Vier Gas Transport GmbH, 1.50%, 25/09/2028	1,353	0.03
EUR	1,500,000	Vier Gas Transport GmbH, 4.00%, 26/09/2027	1,531	0.03
EUR	2,400,000	Volkswagen Bank GmbH, 2.75%, 19/06/2028	2,389	0.05
EUR	2,700,000	Volkswagen Bank GmbH, 3.12%, 02/10/2029	2,692	0.06
EUR	2,100,000	Volkswagen Bank GmbH, 3.12%, 10/12/2029	2,090	0.04
EUR	1,400,000	Volkswagen Bank GmbH, 4.37%, 03/05/2028	1,446	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	2,418,000	Volkswagen Financial Services AG, 0.13%, 12/02/2027	2,352	0.05
EUR	2,450,000	Volkswagen Financial Services AG, 0.38%, 12/02/2030	2,189	0.05
EUR	2,600,000	Volkswagen Financial Services AG, 0.88%, 31/01/2028	2,498	0.05
EUR	700,000	Volkswagen Financial Services AG, 2.25%, 16/10/2026	699	0.01
EUR	1,450,000	Volkswagen Financial Services AG, 2.25%, 01/10/2027	1,439	0.03
EUR	3,000,000	Volkswagen Financial Services AG, 3.25%, 19/05/2027^	3,021	0.06
EUR	2,100,000	Volkswagen Financial Services AG, 3.37%, 06/04/2028	2,120	0.04
EUR	3,200,000	Volkswagen Financial Services AG, 3.62%, 19/05/2029	3,241	0.07
EUR	2,400,000	Volkswagen Financial Services AG, 3.87%, 10/09/2030^	2,460	0.05
EUR	2,300,000	Volkswagen Leasing GmbH, 0.50%, 12/01/2029^	2,141	0.05
EUR	2,175,000	Volkswagen Leasing GmbH, 0.63%, 19/07/2029	1,996	0.04
EUR	3,120,000	Volkswagen Leasing GmbH, 3.87%, 11/10/2028	3,194	0.07
EUR	1,500,000	Volkswagen Leasing GmbH, 4.62%, 25/03/2029	1,572	0.03
EUR	3,200,000	Vonovia SE, 0.25%, 01/09/2028	2,997	0.06
EUR	2,500,000	Vonovia SE, 0.38%, 16/06/2027	2,422	0.05
EUR	1,400,000	Vonovia SE, 0.50%, 14/09/2029^	1,282	0.03
EUR	800,000	Vonovia SE, 0.63%, 09/07/2026	793	0.02
EUR	1,400,000	Vonovia SE, 0.63%, 07/10/2027	1,355	0.03
EUR	3,200,000	Vonovia SE, 0.63%, 14/12/2029	2,910	0.06
EUR	1,500,000	Vonovia SE, 1.00%, 09/07/2030	1,367	0.03
EUR	400,000	Vonovia SE, 1.50%, 10/06/2026	398	0.01
EUR	1,400,000	Vonovia SE, 1.50%, 14/01/2028	1,372	0.03
EUR	1,700,000	Vonovia SE, 1.88%, 28/06/2028	1,666	0.04
EUR	1,400,000	Vonovia SE, 2.13%, 22/03/2030^	1,352	0.03
EUR	1,300,000	Vonovia SE, 2.25%, 07/04/2030	1,254	0.03
EUR	1,300,000	Vonovia SE, 5.00%, 23/11/2030^	1,402	0.03
EUR	1,800,000	WPP Finance Deutschland GmbH, 1.63%, 23/03/2030^	1,686	0.04
EUR	1,700,000	Wuestenrot Bausparkasse AG, 3.37%, 20/05/2030	1,701	0.04
		Total Germany	**409,223**	**8.64**
		Greece (30 June 2025: 0.50%)		
EUR	1,000,000	Alpha Bank SA, 2.50%, 23/03/2028	999	0.02
EUR	1,200,000	Alpha Bank SA, 3.13%, 30/10/2031^	1,187	0.03
EUR	1,100,000	Alpha Bank SA, 5.00%, 12/05/2030	1,164	0.02
EUR	1,400,000	Alpha Bank SA, 6.87%, 27/06/2029^	1,528	0.03
EUR	700,000	Eurobank SA, 2.25%, 14/03/2028^	696	0.02
EUR	1,575,000	Eurobank SA, 2.88%, 07/07/2028	1,576	0.03
EUR	1,750,000	Eurobank SA, 3.25%, 12/03/2030^	1,755	0.04
EUR	2,400,000	Eurobank SA, 4.00%, 24/09/2030	2,467	0.05
EUR	2,175,000	Eurobank SA, 4.87%, 30/04/2031^	2,310	0.05
EUR	1,400,000	Eurobank SA, 5.87%, 28/11/2029	1,509	0.03
EUR	1,350,000	Eurobank SA, 7.00%, 26/01/2029	1,460	0.03
EUR	2,125,000	National Bank of Greece SA, 2.75%, 21/07/2029	2,116	0.04
EUR	2,150,000	National Bank of Greece SA, 3.50%, 19/11/2030	2,178	0.05
EUR	1,300,000	National Bank of Greece SA, 4.50%, 29/01/2029	1,346	0.03
EUR	1,350,000	Piraeus Bank SA, 3.00%, 03/12/2028	1,350	0.03
EUR	800,000	Piraeus Bank SA, 3.38%, 02/12/2031	795	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Greece (continued)		
EUR	1,450,000	Piraeus Bank SA, 4.62%, 17/07/2029	1,508	0.03
EUR	1,500,000	Piraeus Bank SA, 5.00%, 16/04/2030	1,582	0.03
EUR	1,500,000	Piraeus Bank SA, 6.75%, 05/12/2029	1,652	0.04
		Total Greece	**29,178**	**0.62**
		Guernsey (30 June 2025: 0.09%)		
EUR	1,000,000	Pershing Square Holdings Ltd., 1.38%, 01/10/2027	973	0.02
EUR	1,700,000	Pershing Square Holdings Ltd., 4.25%, 29/04/2030	1,724	0.04
EUR	1,200,000	Sirius Real Estate Ltd., 1.75%, 24/11/2028	1,151	0.02
		Total Guernsey	**3,848**	**0.08**
		Hong Kong (30 June 2025: 0.04%)		
EUR	2,150,000	AIA Group Ltd., 0.88%, 09/09/2033	2,039	0.04
		Total Hong Kong	**2,039**	**0.04**
		Hungary (30 June 2025: 0.21%)		
EUR	1,956,000	MOL Hungarian Oil & Gas PLC, 1.50%, 08/10/2027^	1,909	0.04
EUR	1,525,000	OTP Bank Nyrt, 4.25%, 16/10/2030^	1,564	0.03
EUR	1,700,000	OTP Bank Nyrt, 4.75%, 12/06/2028	1,738	0.04
EUR	1,300,000	OTP Bank Nyrt, 5.00%, 31/01/2029	1,349	0.03
EUR	1,000,000	Raiffeisen Bank zrt, 4.19%, 01/07/2031^	1,004	0.02
EUR	900,000	Raiffeisen Bank zrt, 5.15%, 23/05/2030	941	0.02
		Total Hungary	**8,505**	**0.18**
		Iceland (30 June 2025: 0.05%)		
EUR	850,000	Arion Banki Hf., 3.63%, 27/05/2030	853	0.02
EUR	950,000	Arion Banki Hf., 4.62%, 21/11/2028	994	0.02
EUR	900,000	Islandsbanki Hf., 3.88%, 20/09/2030	913	0.02
EUR	800,000	Islandsbanki Hf., 4.62%, 27/03/2028^	828	0.02
		Total Iceland	**3,588**	**0.08**
		Ireland (30 June 2025: 1.99%)		
EUR	1,400,000	Abbott Ireland Financing DAC, 0.38%, 19/11/2027	1,347	0.03
EUR	2,725,000	AIB Group PLC, 2.25%, 04/04/2028	2,714	0.06
EUR	1,900,000	AIB Group PLC, 4.62%, 23/07/2029	1,981	0.04
EUR	1,600,000	AIB Group PLC, 4.62%, 20/05/2035^	1,662	0.03
EUR	2,200,000	AIB Group PLC, 5.25%, 23/10/2031^	2,393	0.05
EUR	1,775,000	AIB Group PLC, 5.75%, 16/02/2029	1,881	0.04
EUR	1,100,000	Atlas Copco Finance DAC, 0.13%, 03/09/2029	1,000	0.02
EUR	1,950,000	Bank of Ireland Group PLC, 4.62%, 13/11/2029^	2,043	0.04
EUR	1,450,000	Bank of Ireland Group PLC, 4.75%, 10/08/2034	1,504	0.03
EUR	2,200,000	Bank of Ireland Group PLC, 4.87%, 16/07/2028	2,276	0.05
EUR	2,550,000	Bank of Ireland Group PLC, 5.00%, 04/07/2031	2,738	0.06
EUR	1,392,000	Bank of Ireland Group PLC, 6.75%, 01/03/2033	1,486	0.03
EUR	2,150,000	BMS Ireland Capital Funding DAC, 2.97%, 10/11/2030^	2,141	0.05
EUR	1,375,000	CA Auto Bank SpA, 2.75%, 07/07/2028	1,374	0.03
EUR	1,275,000	CA Auto Bank SpA, 3.75%, 12/04/2027	1,294	0.03
EUR	1,025,000	CA Auto Bank SpA, 4.37%, 08/06/2026	1,031	0.02
EUR	1,800,000	CA Auto Bank SpA, 4.75%, 25/01/2027	1,838	0.04
EUR	1,700,000	CCEP Finance Ireland DAC, 0.50%, 06/09/2029	1,556	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Ireland (continued)		
EUR	1,750,000	Cloverie PLC for Zurich Insurance Co. Ltd., 1.50%, 15/12/2028	1,698	0.04
EUR	1,750,000	CRH Finance DAC, 1.38%, 18/10/2028^	1,696	0.04
EUR	1,170,000	CRH SMW Finance DAC, 4.00%, 11/07/2027	1,195	0.03
EUR	1,325,000	Dell Bank International DAC, 0.50%, 27/10/2026	1,306	0.03
EUR	1,450,000	Dell Bank International DAC, 3.62%, 24/06/2029	1,473	0.03
EUR	1,400,000	Dell Bank International DAC, 4.50%, 18/10/2027	1,438	0.03
EUR	1,850,000	DXC Capital Funding DAC, 0.45%, 15/09/2027	1,778	0.04
EUR	1,025,000	DXC Capital Funding DAC, 4.25%, 09/12/2030	1,025	0.02
EUR	450,000	Eaton Capital ULC, 0.13%, 08/03/2026	448	0.01
EUR	1,700,000	Eaton Capital ULC, 0.58%, 08/03/2030	1,541	0.03
EUR	2,000,000	Fiserv Funding ULC, 2.88%, 15/06/2028	1,996	0.04
EUR	1,275,000	Flutter Treasury DAC, 5.00%, 29/04/2029	1,315	0.03
EUR	1,200,000	Fresenius Finance Ireland PLC, 0.50%, 01/10/2028	1,130	0.02
EUR	1,250,000	Fresenius Finance Ireland PLC, 2.13%, 01/02/2027	1,245	0.03
EUR	1,750,000	Glencore Capital Finance DAC, 0.75%, 01/03/2029^	1,637	0.03
EUR	2,450,000	Glencore Capital Finance DAC, 1.13%, 10/03/2028	2,365	0.05
EUR	1,675,000	Grenke Finance PLC, 3.87%, 05/10/2028^	1,680	0.04
EUR	1,450,000	Grenke Finance PLC, 5.12%, 04/01/2029	1,501	0.03
EUR	1,700,000	Grenke Finance PLC, 5.25%, 08/04/2030^	1,789	0.04
EUR	1,450,000	Grenke Finance PLC, 5.75%, 06/07/2029^	1,543	0.03
EUR	1,300,000	Grenke Finance PLC, 7.87%, 06/04/2027	1,376	0.03
EUR	1,950,000	Hammerson Ireland Finance DAC, 1.75%, 03/06/2027	1,926	0.04
EUR	1,175,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 0.38%, 15/09/2027	1,133	0.02
EUR	1,650,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 3.00%, 15/09/2028	1,660	0.03
EUR	2,150,000	Kerry Group Financial Services Unltd. Co., 0.63%, 20/09/2029	1,980	0.04
EUR	1,900,000	Linde PLC, 0.00%, 30/09/2026	1,867	0.04
EUR	1,000,000	Linde PLC, 1.00%, 31/03/2027	984	0.02
EUR	2,500,000	Linde PLC, 2.63%, 18/02/2029	2,493	0.05
EUR	1,900,000	Linde PLC, 3.00%, 14/02/2028^	1,917	0.04
EUR	2,300,000	Linde PLC, 3.37%, 12/06/2029	2,341	0.05
EUR	2,200,000	Linde PLC, 3.37%, 04/06/2030	2,235	0.05
EUR	1,000,000	Roadster Finance DAC, 2.38%, 08/12/2032	984	0.02
EUR	1,600,000	Securitas Treasury Ireland DAC, 3.87%, 23/02/2030	1,639	0.03
EUR	1,450,000	Securitas Treasury Ireland DAC, 4.25%, 04/04/2027	1,474	0.03
EUR	1,750,000	Securitas Treasury Ireland DAC, 4.37%, 06/03/2029	1,820	0.04
EUR	1,477,000	Smurfit Kappa Treasury ULC, 0.50%, 22/09/2029	1,352	0.03
EUR	850,000	Transmission Finance DAC, 0.38%, 18/06/2028	801	0.02
EUR	2,225,000	Vodafone International Financing DAC, 2.75%, 03/07/2029	2,216	0.05
EUR	1,100,000	Vodafone International Financing DAC, 3.25%, 02/03/2029	1,116	0.02
EUR	2,300,000	Zurich Finance Ireland Designated Activity Co., 1.88%, 17/09/2050	2,141	0.05
		Total Ireland	**95,513**	**2.02**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Italy (30 June 2025: 5.70%)		
EUR	1,200,000	Aeroporti di Roma SpA, 1.63%, 08/06/2027	1,185	0.03
EUR	850,000	Aeroporti di Roma SpA, 1.63%, 02/02/2029	818	0.02
EUR	800,000	Anima Holding SpA, 1.50%, 22/04/2028^	775	0.02
EUR	1,150,000	ASTM SpA, 1.00%, 25/11/2026	1,135	0.02
EUR	3,650,000	ASTM SpA, 1.50%, 25/01/2030^	3,438	0.07
EUR	1,100,000	ASTM SpA, 1.63%, 08/02/2028	1,075	0.02
EUR	1,400,000	Autostrade per l'Italia SpA, 1.63%, 25/01/2028	1,371	0.03
EUR	2,050,000	Autostrade per l'Italia SpA, 1.75%, 01/02/2027	2,033	0.04
EUR	2,025,000	Autostrade per l'Italia SpA, 1.88%, 26/09/2029^	1,948	0.04
EUR	3,150,000	Autostrade per l'Italia SpA, 2.00%, 04/12/2028	3,071	0.07
EUR	2,800,000	Autostrade per l'Italia SpA, 2.00%, 15/01/2030^	2,675	0.06
EUR	1,500,000	Banca Monte dei Paschi di Siena SpA, 3.50%, 28/05/2031^	1,510	0.03
EUR	1,850,000	Banca Monte dei Paschi di Siena SpA, 3.62%, 27/11/2030^	1,873	0.04
EUR	1,500,000	Banca Monte dei Paschi di Siena SpA, 4.75%, 15/03/2029	1,556	0.03
EUR	1,525,000	Banca Popolare di Sondrio SpA, 4.12%, 04/06/2030	1,573	0.03
EUR	1,450,000	Banca Popolare di Sondrio SpA, 5.50%, 26/09/2028^	1,516	0.03
EUR	900,000	Banca Sella Holding SpA, 3.49%, 09/07/2030	901	0.02
EUR	1,500,000	Banco BPM SpA, 3.13%, 23/10/2031^	1,482	0.03
EUR	1,400,000	Banco BPM SpA, 3.38%, 21/01/2030^	1,415	0.03
EUR	2,475,000	Banco BPM SpA, 3.87%, 09/09/2030	2,529	0.05
EUR	1,525,000	Banco BPM SpA, 4.62%, 29/11/2027	1,580	0.03
EUR	2,350,000	Banco BPM SpA, 4.87%, 18/01/2027	2,408	0.05
EUR	1,950,000	Banco BPM SpA, 4.87%, 17/01/2030	2,052	0.04
EUR	1,065,000	Banco BPM SpA, 6.00%, 21/01/2028	1,100	0.02
EUR	1,875,000	Banco BPM SpA, 6.00%, 14/06/2028	1,960	0.04
EUR	875,000	Banco di Desio e della Brianza SpA, 3.25%, 24/01/2031^	871	0.02
EUR	1,345,000	BPER Banca SpA, 3.62%, 15/01/2031^	1,363	0.03
EUR	1,800,000	BPER Banca SpA, 4.00%, 22/05/2031	1,864	0.04
EUR	1,500,000	BPER Banca SpA, 4.25%, 20/02/2030^	1,554	0.03
EUR	1,500,000	BPER Banca SpA, 5.75%, 11/09/2029	1,602	0.03
EUR	1,300,000	Credito Emiliano SpA, 1.13%, 19/01/2028	1,282	0.03
EUR	1,400,000	Credito Emiliano SpA, 4.87%, 26/03/2030	1,479	0.03
EUR	1,200,000	Credito Emiliano SpA, 5.62%, 30/05/2029	1,272	0.03
EUR	3,100,000	Enel SpA, 1.38%, 08/06/2027#	3,011	0.06
EUR	2,800,000	Enel SpA, 1.88%, 08/06/2030^/#	2,556	0.05
EUR	1,250,000	Enel SpA, 2.25%, 10/12/2026#	1,239	0.03
EUR	2,950,000	Enel SpA, 4.25%, 14/01/2030^/#	2,990	0.06
EUR	2,650,000	Enel SpA, 4.75%, 27/02/2029#	2,729	0.06
EUR	2,335,000	Enel SpA, 5.62%, 21/06/2027^	2,442	0.05
EUR	2,500,000	Enel SpA, 6.37%, 16/04/2028#	2,665	0.06
EUR	2,400,000	Eni SpA, 0.38%, 14/06/2028	2,272	0.05
EUR	2,950,000	Eni SpA, 0.63%, 23/01/2030^	2,692	0.06
EUR	1,800,000	Eni SpA, 1.13%, 19/09/2028	1,729	0.04
EUR	800,000	Eni SpA, 1.25%, 18/05/2026	797	0.02
EUR	1,700,000	Eni SpA, 1.50%, 17/01/2027^	1,685	0.04
EUR	1,900,000	Eni SpA, 1.63%, 17/05/2028	1,852	0.04
EUR	2,425,000	Eni SpA, 2.00%, 11/02/2027#	2,387	0.05
EUR	2,900,000	Eni SpA, 2.75%, 11/02/2030#	2,763	0.06
EUR	4,400,000	Eni SpA, 3.37%, 13/07/2029#	4,342	0.09

iSHARES € CORP BOND 1-5YR UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Italy (continued)		
EUR	1,853,000	Eni SpA, 3.62%, 19/05/2027	1,881	0.04
EUR	2,850,000	Eni SpA, 3.62%, 29/01/2029	2,918	0.06
EUR	1,700,000	ERG SpA, 0.50%, 11/09/2027	1,643	0.04
EUR	1,400,000	ERG SpA, 4.12%, 03/07/2030	1,452	0.03
EUR	850,000	FinecoBank Banca Fineco SpA, 4.62%, 23/02/2029	880	0.02
EUR	2,250,000	Generali, 2.12%, 01/10/2030	2,153	0.05
EUR	1,450,000	Generali, 3.21%, 15/01/2029^	1,472	0.03
EUR	1,450,000	Generali, 3.87%, 29/01/2029^	1,490	0.03
EUR	1,400,000	Generali, 4.25%, 14/12/2047^	1,434	0.03
EUR	2,000,000	Generali, 5.00%, 08/06/2048	2,094	0.04
EUR	3,355,000	Generali, 5.50%, 27/10/2047	3,502	0.07
EUR	1,475,000	Iccrea Banca SpA, 3.38%, 30/01/2030^	1,494	0.03
EUR	1,400,000	Iccrea Banca SpA, 4.25%, 05/02/2030	1,449	0.03
EUR	1,350,000	Iccrea Banca SpA, 6.87%, 20/01/2028	1,408	0.03
EUR	900,000	Illimity Bank SpA, 5.75%, 31/05/2027^	934	0.02
EUR	875,000	Immobiliare Grande Distribuzione SIIQ SpA, 4.45%, 04/11/2030^	877	0.02
EUR	1,300,000	Intesa Sanpaolo Assicurazioni SpA, 2.38%, 22/12/2030	1,231	0.03
EUR	3,675,000	Intesa Sanpaolo SpA, 0.75%, 16/03/2028	3,531	0.07
EUR	3,400,000	Intesa Sanpaolo SpA, 1.75%, 20/03/2028	3,338	0.07
EUR	2,800,000	Intesa Sanpaolo SpA, 1.75%, 04/07/2029	2,696	0.06
EUR	1,500,000	Intesa Sanpaolo SpA, 2.93%, 14/10/2030^	1,475	0.03
EUR	2,950,000	Intesa Sanpaolo SpA, 3.62%, 16/10/2030^	3,017	0.06
EUR	1,875,000	Intesa Sanpaolo SpA, 4.37%, 29/08/2027	1,931	0.04
EUR	2,575,000	Intesa Sanpaolo SpA, 4.75%, 06/09/2027	2,668	0.06
EUR	3,450,000	Intesa Sanpaolo SpA, 4.87%, 19/05/2030	3,700	0.08
EUR	4,250,000	Intesa Sanpaolo SpA, 5.00%, 08/03/2028	4,367	0.09
EUR	2,100,000	Intesa Sanpaolo SpA, 5.25%, 13/01/2030	2,277	0.05
EUR	2,950,000	Intesa Sanpaolo SpA, 6.18%, 20/02/2034^	3,184	0.07
EUR	1,450,000	Iren SpA, 0.88%, 14/10/2029	1,345	0.03
EUR	1,350,000	Iren SpA, 1.00%, 01/07/2030	1,231	0.03
EUR	1,450,000	Iren SpA, 1.50%, 24/10/2027	1,425	0.03
EUR	2,000,000	Italgas Reti SpA, 1.61%, 31/10/2027	1,967	0.04
EUR	1,400,000	Italgas SpA, 0.00%, 16/02/2028^	1,326	0.03
EUR	1,750,000	Italgas SpA, 0.88%, 24/04/2030	1,599	0.03
EUR	1,900,000	Italgas SpA, 1.63%, 19/01/2027	1,886	0.04
EUR	2,200,000	Italgas SpA, 1.63%, 18/01/2029	2,129	0.05
EUR	1,475,000	Italgas SpA, 2.88%, 06/03/2030	1,463	0.03
EUR	3,125,000	Italgas SpA, 3.13%, 08/02/2029	3,155	0.07
EUR	1,425,000	Leasys SpA, 2.88%, 17/08/2027	1,434	0.03
EUR	1,450,000	Leasys SpA, 3.38%, 25/01/2029	1,465	0.03
EUR	1,375,000	Leasys SpA, 3.87%, 12/10/2027	1,400	0.03
EUR	1,450,000	Leasys SpA, 3.87%, 01/03/2028	1,480	0.03
EUR	525,000	Leasys SpA, 4.50%, 26/07/2026	530	0.01
EUR	1,400,000	Leasys SpA, 4.62%, 16/02/2027	1,429	0.03
EUR	850,000	Mediobanca Banca di Credito Finanziario SpA, 0.75%, 15/07/2027	826	0.02
EUR	1,400,000	Mediobanca Banca di Credito Finanziario SpA, 1.00%, 08/09/2027	1,364	0.03
EUR	1,450,000	Mediobanca Banca di Credito Finanziario SpA, 1.00%, 17/07/2029	1,383	0.03
EUR	1,400,000	Mediobanca Banca di Credito Finanziario SpA, 3.00%, 15/01/2031	1,388	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Italy (continued)		
EUR	1,500,000	Mediobanca Banca di Credito Finanziario SpA, 3.13%, 22/08/2031	1,487	0.03
EUR	1,450,000	Mediobanca Banca di Credito Finanziario SpA, 4.37%, 01/02/2030^	1,504	0.03
EUR	1,475,000	Mediobanca Banca di Credito Finanziario SpA, 4.62%, 07/02/2029	1,528	0.03
EUR	1,700,000	Mediobanca Banca di Credito Finanziario SpA, 4.75%, 14/03/2028	1,741	0.04
EUR	3,000,000	Nexi SpA, 2.13%, 30/04/2029^	2,884	0.06
EUR	1,775,000	Pirelli & C SpA, 3.87%, 02/07/2029^	1,821	0.04
EUR	1,750,000	Pirelli & C SpA, 4.25%, 18/01/2028	1,800	0.04
EUR	2,454,000	Prysmian SpA, 3.62%, 28/11/2028	2,425	0.05
EUR	1,200,000	Snam SpA, 0.00%, 07/12/2028	1,109	0.02
EUR	2,400,000	Snam SpA, 0.75%, 20/06/2029	2,234	0.05
EUR	2,250,000	Snam SpA, 0.75%, 17/06/2030	2,045	0.04
EUR	1,148,000	Snam SpA, 1.38%, 25/10/2027	1,126	0.02
EUR	1,050,000	Snam SpA, 3.38%, 05/12/2026	1,057	0.02
EUR	1,400,000	Snam SpA, 3.38%, 19/02/2028	1,421	0.03
EUR	1,600,000	Snam SpA, 4.00%, 27/11/2029	1,658	0.04
EUR	3,000,000	Snam SpA, 4.50%, 10/09/2029^/#	3,075	0.07
EUR	1,700,000	Terna - Rete Elettrica Nazionale, 0.38%, 23/06/2029	1,562	0.03
EUR	1,450,000	Terna - Rete Elettrica Nazionale, 0.38%, 25/09/2030	1,282	0.03
EUR	1,650,000	Terna - Rete Elettrica Nazionale, 1.00%, 11/10/2028	1,580	0.03
EUR	2,350,000	Terna - Rete Elettrica Nazionale, 1.38%, 26/07/2027	2,313	0.05
EUR	3,000,000	Terna - Rete Elettrica Nazionale, 2.38%, 09/11/2027#	2,948	0.06
EUR	1,875,000	Terna - Rete Elettrica Nazionale, 3.62%, 21/04/2029	1,920	0.04
EUR	2,500,000	Terna - Rete Elettrica Nazionale, 4.75%, 11/01/2030#	2,588	0.05
EUR	2,400,000	UniCredit SpA, 0.80%, 05/07/2029	2,285	0.05
EUR	3,500,000	UniCredit SpA, 0.93%, 18/01/2028	3,444	0.07
EUR	2,200,000	UniCredit SpA, 1.80%, 20/01/2030^	2,099	0.04
EUR	2,800,000	UniCredit SpA, 2.73%, 15/01/2032	2,794	0.06
EUR	2,625,000	UniCredit SpA, 3.10%, 10/06/2031	2,620	0.06
EUR	3,775,000	UniCredit SpA, 3.20%, 22/09/2031	3,747	0.08
EUR	2,400,000	UniCredit SpA, 3.30%, 16/07/2029	2,425	0.05
EUR	3,025,000	UniCredit SpA, 3.87%, 11/06/2028	3,079	0.07
EUR	2,850,000	UniCredit SpA, 4.30%, 23/01/2031^	2,971	0.06
EUR	2,550,000	UniCredit SpA, 4.45%, 16/02/2029	2,636	0.06
EUR	2,400,000	UniCredit SpA, 4.60%, 14/02/2030	2,519	0.05
EUR	2,975,000	UniCredit SpA, 4.80%, 17/01/2029	3,098	0.07
EUR	2,900,000	UniCredit SpA, 5.37%, 16/04/2034	3,063	0.06
EUR	3,000,000	Unipol Assicurazioni SpA, 3.25%, 23/09/2030^	3,033	0.06
EUR	1,500,000	Unipol Assicurazioni SpA, 3.50%, 29/11/2027^	1,523	0.03
EUR	1,500,000	Unipol Assicurazioni SpA, 3.87%, 01/03/2028	1,534	0.03
		Total Italy	**269,116**	**5.68**
		Japan (30 June 2025: 1.13%)		
EUR	1,425,000	Asahi Group Holdings Ltd., 0.34%, 19/04/2027^	1,385	0.03
EUR	2,500,000	Asahi Group Holdings Ltd., 0.54%, 23/10/2028	2,346	0.05
EUR	1,400,000	Asahi Group Holdings Ltd., 3.38%, 16/04/2029^	1,415	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Japan (continued)		
EUR	1,500,000	East Japan Railway Co., 3.24%, 08/09/2030	1,519	0.03
EUR	1,400,000	Mitsubishi UFJ Financial Group, Inc., 0.85%, 19/07/2029	1,307	0.03
EUR	2,300,000	Mitsubishi UFJ Financial Group, Inc., 3.20%, 10/06/2031^	2,293	0.05
EUR	1,350,000	Mitsubishi UFJ Financial Group, Inc., 4.63%, 07/06/2031	1,430	0.03
EUR	1,056,000	Mizuho Financial Group, Inc., 0.40%, 06/09/2029	965	0.02
EUR	2,650,000	Mizuho Financial Group, Inc., 0.47%, 06/09/2029	2,489	0.05
EUR	2,900,000	Mizuho Financial Group, Inc., 0.69%, 07/10/2030	2,590	0.05
EUR	2,600,000	Mizuho Financial Group, Inc., 0.80%, 15/04/2030	2,361	0.05
EUR	1,200,000	Mizuho Financial Group, Inc., 1.60%, 10/04/2028	1,173	0.03
EUR	2,000,000	Mizuho Financial Group, Inc., 1.63%, 08/04/2027	1,979	0.04
EUR	1,450,000	Mizuho Financial Group, Inc., 3.46%, 27/08/2030	1,470	0.03
EUR	2,000,000	Mizuho Financial Group, Inc., 3.49%, 05/09/2027	2,030	0.04
EUR	1,750,000	Mizuho Financial Group, Inc., 4.16%, 20/05/2028^	1,811	0.04
EUR	2,200,000	Mizuho Financial Group, Inc., 4.61%, 28/08/2030	2,337	0.05
EUR	1,975,000	Nomura Holdings, Inc., 3.46%, 28/05/2030	1,989	0.04
EUR	2,950,000	NTT Finance Corp., 0.34%, 03/03/2030	2,650	0.06
EUR	2,450,000	NTT Finance Corp., 0.40%, 13/12/2028	2,289	0.05
EUR	2,875,000	NTT Finance Corp., 2.91%, 16/03/2029	2,878	0.06
EUR	150,000	ORIX Corp., 1.92%, 20/04/2026	150	0.00
EUR	1,400,000	ORIX Corp., 3.78%, 29/05/2029^	1,426	0.03
EUR	1,400,000	ORIX Corp., 4.48%, 01/06/2028^	1,455	0.03
EUR	1,600,000	Sumitomo Mitsui Financial Group, Inc., 0.30%, 28/10/2027	1,537	0.03
EUR	4,050,000	Sumitomo Mitsui Financial Group, Inc., 0.63%, 23/10/2029	3,711	0.08
EUR	1,100,000	Sumitomo Mitsui Financial Group, Inc., 1.41%, 14/06/2027	1,084	0.02
EUR	2,000,000	Sumitomo Mitsui Financial Group, Inc., 4.49%, 12/06/2030^	2,123	0.05
EUR	1,950,000	Takeda Pharmaceutical Co. Ltd., 0.75%, 09/07/2027	1,898	0.04
EUR	2,650,000	Takeda Pharmaceutical Co. Ltd., 1.00%, 09/07/2029^	2,481	0.05
EUR	3,750,000	Takeda Pharmaceutical Co. Ltd., 3.00%, 21/11/2030	3,729	0.08
		Total Japan	**60,300**	**1.27**
		Jersey (30 June 2025: 0.11%)		
EUR	1,450,000	Aptiv Swiss Holdings Ltd., 1.60%, 15/09/2028	1,413	0.03
EUR	350,000	Glencore Finance Europe Ltd., 1.50%, 15/10/2026	347	0.01
EUR	1,250,000	Heathrow Funding Ltd., 1.13%, 08/10/2032	1,137	0.02
EUR	2,200,000	Heathrow Funding Ltd., 1.50%, 11/02/2032	2,062	0.04
		Total Jersey	**4,959**	**0.10**
		Latvia (30 June 2025: 0.00%)		
EUR	900,000	Citadele Banka AS, 3.88%, 23/12/2029^	902	0.02
		Total Latvia	**902**	**0.02**
		Liechtenstein (30 June 2025: 0.05%)		
EUR	1,950,000	Swiss Life Finance I AG, 3.25%, 31/08/2029	1,970	0.04
		Total Liechtenstein	**1,970**	**0.04**
		Lithuania (30 June 2025: 0.03%)		
EUR	875,000	Artea Bankas AB, 3.74%, 07/10/2029	873	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Lithuania (continued)		
EUR	850,000	Artea Bankas AB, 4.60%, 25/06/2030^	870	0.02
EUR	700,000	Artea Bankas AB, 4.85%, 05/12/2028	716	0.01
		Total Lithuania	**2,459**	**0.05**
		Luxembourg (30 June 2025: 3.47%)		
EUR	1,350,000	ACEF Holding SCA, 0.75%, 14/06/2028	1,284	0.03
EUR	1,500,000	ACEF Holding SCA, 1.25%, 26/04/2030	1,372	0.03
EUR	1,350,000	ArcelorMittal SA, 3.12%, 13/12/2028	1,356	0.03
EUR	1,925,000	ArcelorMittal SA, 3.25%, 30/09/2030	1,912	0.04
EUR	1,000,000	Aroundtown SA, 0.00%, 16/07/2026	985	0.02
EUR	2,700,000	Aroundtown SA, 0.38%, 15/04/2027^	2,617	0.05
EUR	1,800,000	Aroundtown SA, 1.45%, 09/07/2028	1,740	0.04
EUR	1,800,000	Aroundtown SA, 1.62%, 31/01/2028	1,753	0.04
EUR	2,500,000	Aroundtown SA, 3.50%, 13/05/2030^	2,471	0.05
EUR	1,500,000	Aroundtown SA, 4.80%, 16/07/2029^	1,560	0.03
EUR	407,000	AXA Logistics Europe Master SCA, 0.38%, 15/11/2026	399	0.01
EUR	600,000	AXA Logistics Europe Master SCA, 0.88%, 15/11/2029	554	0.01
EUR	2,250,000	Becton Dickinson Euro Finance SARL, 0.33%, 13/08/2028	2,116	0.04
EUR	2,251,000	Becton Dickinson Euro Finance SARL, 3.55%, 13/09/2029	2,294	0.05
EUR	1,750,000	Bevco Lux SARL, 1.00%, 16/01/2030	1,586	0.03
EUR	1,450,000	Bevco Lux SARL, 1.50%, 16/09/2027	1,422	0.03
EUR	1,100,000	Blackstone Property Partners Europe Holdings SARL, 1.00%, 04/05/2028^	1,051	0.02
EUR	1,250,000	Blackstone Property Partners Europe Holdings SARL, 1.25%, 26/04/2027	1,228	0.03
EUR	1,400,000	Blackstone Property Partners Europe Holdings SARL, 1.62%, 20/04/2030	1,295	0.03
EUR	1,850,000	Blackstone Property Partners Europe Holdings SARL, 1.75%, 12/03/2029	1,770	0.04
EUR	1,400,000	Blackstone Property Partners Europe Holdings SARL, 3.62%, 29/10/2029	1,414	0.03
EUR	1,450,000	CBRE Open-Ended Funds SCA SICAV-SIF, 0.50%, 27/01/2028	1,382	0.03
EUR	1,450,000	CBRE Open-Ended Funds SCA SICAV-SIF, 0.90%, 12/10/2029	1,331	0.03
EUR	846,000	CK Hutchison Group Telecom Finance SA, 0.75%, 17/04/2026	842	0.02
EUR	2,400,000	CK Hutchison Group Telecom Finance SA, 1.13%, 17/10/2028^	2,284	0.05
EUR	1,400,000	CNH Industrial Finance Europe SA, 1.62%, 03/07/2029	1,339	0.03
EUR	1,395,000	CNH Industrial Finance Europe SA, 1.75%, 25/03/2027	1,383	0.03
EUR	3,450,000	DH Europe Finance II SARL, 0.45%, 18/03/2028	3,295	0.07
EUR	1,250,000	DH Europe Finance SARL, 1.20%, 30/06/2027	1,228	0.03
EUR	400,000	Eurofins Scientific SE, 3.75%, 17/07/2026^	401	0.01
EUR	1,650,000	Eurofins Scientific SE, 4.00%, 06/07/2029	1,694	0.03
EUR	1,750,000	Eurofins Scientific SE, 4.75%, 06/09/2030^	1,850	0.04
EUR	1,000,000	GELF Bond Issuer I SA, 1.13%, 18/07/2029	931	0.02
EUR	2,400,000	Grand City Properties SA, 0.13%, 11/01/2028	2,271	0.05
EUR	900,000	Grand City Properties SA, 1.37%, 03/08/2026	896	0.02
EUR	1,200,000	Grand City Properties SA, 1.50%, 22/02/2027	1,185	0.02
EUR	1,500,000	Grand City Properties SA, 4.37%, 09/01/2030	1,555	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Luxembourg (continued)		
EUR	2,050,000	Heidelberg Materials Finance Luxembourg SA, 1.13%, 01/12/2027^	2,001	0.04
EUR	1,278,000	Heidelberg Materials Finance Luxembourg SA, 1.50%, 14/06/2027	1,262	0.03
EUR	1,896,000	Heidelberg Materials Finance Luxembourg SA, 1.75%, 24/04/2028	1,860	0.04
EUR	2,175,000	Heidelberg Materials Finance Luxembourg SA, 3.00%, 10/07/2030^	2,170	0.04
EUR	2,475,000	Highland Holdings SARL, 2.87%, 19/11/2027	2,484	0.05
EUR	850,000	HLD Europe SCA, 4.12%, 02/04/2030^	862	0.02
EUR	1,300,000	Holcim Finance Luxembourg SA, 0.13%, 19/07/2027	1,255	0.03
EUR	1,300,000	Holcim Finance Luxembourg SA, 0.50%, 29/11/2026	1,279	0.03
EUR	2,900,000	Holcim Finance Luxembourg SA, 0.50%, 03/09/2030	2,576	0.05
EUR	1,400,000	Holcim Finance Luxembourg SA, 0.63%, 06/04/2030	1,264	0.03
EUR	1,950,000	Holcim Finance Luxembourg SA, 1.75%, 29/08/2029	1,876	0.04
EUR	3,077,000	Holcim Finance Luxembourg SA, 2.25%, 26/05/2028	3,038	0.06
EUR	1,375,000	John Deere Bank SA, 2.50%, 14/09/2026	1,377	0.03
EUR	1,825,000	John Deere Bank SA, 3.30%, 15/10/2029	1,852	0.04
EUR	1,540,000	John Deere Cash Management SARL, 1.85%, 02/04/2028^	1,519	0.03
EUR	2,950,000	Medtronic Global Holdings SCA, 0.38%, 15/10/2028	2,770	0.06
EUR	4,000,000	Medtronic Global Holdings SCA, 1.13%, 07/03/2027	3,940	0.08
EUR	2,950,000	Medtronic Global Holdings SCA, 3.00%, 15/10/2028	2,976	0.06
EUR	1,300,000	Mohawk Capital Finance SA, 1.75%, 12/06/2027	1,286	0.03
EUR	900,000	Nestle Finance International Ltd., 0.00%, 14/06/2026	891	0.02
EUR	1,935,000	Nestle Finance International Ltd., 0.13%, 12/11/2027	1,857	0.04
EUR	2,200,000	Nestle Finance International Ltd., 0.25%, 14/06/2029^	2,042	0.04
EUR	1,250,000	Nestle Finance International Ltd., 0.88%, 29/03/2027	1,229	0.03
EUR	2,275,000	Nestle Finance International Ltd., 1.25%, 02/11/2029^	2,170	0.04
EUR	3,000,000	Nestle Finance International Ltd., 1.50%, 01/04/2030^	2,867	0.06
EUR	1,200,000	Nestle Finance International Ltd., 2.62%, 28/10/2030^	1,194	0.02
EUR	960,000	Nestle Finance International Ltd., 3.00%, 15/03/2028^	974	0.02
EUR	1,975,000	Nestle Finance International Ltd., 3.50%, 13/12/2027	2,015	0.04
EUR	1,500,000	Nestle Finance International Ltd., 3.50%, 17/01/2030	1,548	0.03
EUR	4,750,000	Novartis Finance SA, 0.00%, 23/09/2028	4,435	0.09
EUR	1,525,000	Novartis Finance SA, 0.63%, 20/09/2028	1,454	0.03
EUR	1,650,000	Novartis Finance SA, 1.13%, 30/09/2027^	1,619	0.03
EUR	2,000,000	Novartis Finance SA, 1.38%, 14/08/2030	1,882	0.04
EUR	1,350,000	Novartis Finance SA, 1.62%, 09/11/2026	1,343	0.03
EUR	1,400,000	Prologis International Funding II SA, 0.88%, 09/07/2029	1,305	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Luxembourg (continued)		
EUR	775,000	Prologis International Funding II SA, 1.75%, 15/03/2028	761	0.02
EUR	875,000	Prologis International Funding II SA, 2.37%, 14/11/2030	846	0.02
EUR	1,600,000	Prologis International Funding II SA, 3.62%, 07/03/2030^	1,627	0.03
EUR	1,900,000	Repsol Europe Finance SARL, 0.38%, 06/07/2029	1,747	0.04
EUR	1,400,000	Richemont International Holding SA, 0.75%, 26/05/2028	1,343	0.03
EUR	3,600,000	Richemont International Holding SA, 1.50%, 26/03/2030	3,403	0.07
EUR	175,000	Segro Capital SARL, 1.25%, 23/03/2026	174	0.00
EUR	1,450,000	Segro Capital SARL, 1.87%, 23/03/2030^	1,387	0.03
EUR	1,400,000	SELP Finance SARL, 0.88%, 27/05/2029	1,299	0.03
EUR	1,825,000	SELP Finance SARL, 3.75%, 10/08/2027	1,850	0.04
EUR	1,725,000	SIG Combibloc PurchaseCo SARL, 3.75%, 19/03/2030^	1,745	0.04
EUR	1,475,000	SIX Finance Luxembourg SA, 3.25%, 30/05/2030	1,478	0.03
EUR	1,500,000	Swiss Re Finance Luxembourg SA, 2.53%, 30/04/2050	1,446	0.03
EUR	3,200,000	Traton Finance Luxembourg SA, 0.75%, 24/03/2029^	2,968	0.06
EUR	1,800,000	Traton Finance Luxembourg SA, 2.87%, 26/08/2028	1,794	0.04
EUR	1,700,000	Traton Finance Luxembourg SA, 3.37%, 14/01/2028	1,715	0.04
EUR	1,000,000	Traton Finance Luxembourg SA, 3.75%, 27/03/2027^	1,012	0.02
EUR	2,200,000	Traton Finance Luxembourg SA, 3.75%, 27/03/2030	2,232	0.05
EUR	1,400,000	Traton Finance Luxembourg SA, 4.25%, 16/05/2028	1,439	0.03
EUR	1,700,000	Traton Finance Luxembourg SA, 4.50%, 23/11/2026	1,726	0.04
EUR	1,550,000	Tyco Electronics Group SA, 0.00%, 16/02/2029	1,429	0.03
EUR	1,350,000	Tyco Electronics Group SA, 2.50%, 06/05/2028	1,347	0.03
		Total Luxembourg	**157,286**	**3.32**
		Malta (30 June 2025: 0.02%)		
		Mexico (30 June 2025: 0.07%)		
EUR	1,950,000	America Movil SAB de CV, 0.75%, 26/06/2027	1,899	0.04
EUR	1,350,000	America Movil SAB de CV, 2.13%, 10/03/2028	1,330	0.03
		Total Mexico	**3,229**	**0.07**
		Netherlands (30 June 2025: 14.98%)		
EUR	2,300,000	ABB Finance BV, 0.00%, 19/01/2030	2,051	0.04
EUR	1,475,000	ABB Finance BV, 3.12%, 15/01/2029^	1,493	0.03
EUR	1,300,000	ABB Finance BV, 3.25%, 16/01/2027	1,311	0.03
EUR	225,000	ABN AMRO Bank NV, 0.50%, 15/04/2026	224	0.00
EUR	3,200,000	ABN AMRO Bank NV, 0.50%, 23/09/2029	2,922	0.06
EUR	3,000,000	ABN AMRO Bank NV, 0.60%, 15/01/2027	2,947	0.06
EUR	2,100,000	ABN AMRO Bank NV, 2.37%, 01/06/2027	2,098	0.04
EUR	2,900,000	ABN AMRO Bank NV, 2.75%, 04/06/2029	2,900	0.06
EUR	3,100,000	ABN AMRO Bank NV, 3.12%, 21/01/2030	3,132	0.07
EUR	700,000	ABN AMRO Bank NV, 3.62%, 10/01/2026	700	0.01
EUR	2,800,000	ABN AMRO Bank NV, 4.00%, 16/01/2028	2,874	0.06

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	3,800,000	ABN AMRO Bank NV, 4.25%, 21/02/2030	3,964	0.08
EUR	3,900,000	ABN AMRO Bank NV, 4.37%, 20/10/2028	4,063	0.09
EUR	2,400,000	ABN AMRO Bank NV, 5.12%, 22/02/2033	2,493	0.05
EUR	1,700,000	ABN AMRO Bank NV, 5.50%, 21/09/2033	1,795	0.04
EUR	1,400,000	Achmea Bank NV, 2.50%, 06/05/2028	1,393	0.03
EUR	1,500,000	Achmea Bank NV, 2.75%, 10/12/2027	1,504	0.03
EUR	1,850,000	Achmea BV, 1.50%, 26/05/2027	1,826	0.04
EUR	1,450,000	Adecco International Financial Services BV, 0.13%, 21/09/2028	1,354	0.03
EUR	962,000	Adecco International Financial Services BV, 1.25%, 20/11/2029^	898	0.02
EUR	1,700,000	AGCO International Holdings BV, 0.80%, 06/10/2028	1,605	0.03
EUR	3,450,000	Airbus SE, 1.63%, 09/06/2030	3,273	0.07
EUR	1,600,000	Airbus SE, 2.00%, 07/04/2028	1,583	0.03
EUR	1,400,000	Airbus SE, 2.13%, 29/10/2029	1,374	0.03
EUR	1,750,000	Akelius Residential Property Financing BV, 0.75%, 22/02/2030	1,564	0.03
EUR	1,485,000	Akelius Residential Property Financing BV, 1.00%, 17/01/2028	1,427	0.03
EUR	1,400,000	Akelius Residential Property Financing BV, 1.13%, 11/01/2029	1,316	0.03
EUR	1,750,000	Akzo Nobel NV, 1.50%, 28/03/2028^	1,702	0.04
EUR	2,100,000	Akzo Nobel NV, 1.63%, 14/04/2030^	1,976	0.04
EUR	1,400,000	Alcon Finance BV, 2.38%, 31/05/2028	1,392	0.03
EUR	1,300,000	Allianz Finance II BV, 0.00%, 22/11/2026	1,275	0.03
EUR	1,900,000	Allianz Finance II BV, 0.88%, 06/12/2027	1,852	0.04
EUR	2,300,000	Allianz Finance II BV, 1.50%, 15/01/2030	2,201	0.05
EUR	2,000,000	Allianz Finance II BV, 3.00%, 13/03/2028	2,025	0.04
EUR	2,000,000	Allianz Finance II BV, 3.25%, 04/12/2029	2,046	0.04
EUR	1,900,000	America Movil BV, 3.00%, 30/09/2030	1,888	0.04
EUR	2,203,000	American Medical Systems Europe BV, 1.38%, 08/03/2028^	2,146	0.05
EUR	2,175,000	American Medical Systems Europe BV, 3.37%, 08/03/2029	2,205	0.05
EUR	900,000	Amvest RCF Custodian BV, 3.87%, 25/03/2030	912	0.02
EUR	1,400,000	Arcadis NV, 4.87%, 28/02/2028	1,449	0.03
EUR	2,300,000	Argentum Netherlands BV for Givaudan SA, 2.00%, 17/09/2030	2,195	0.05
EUR	1,500,000	Argentum Netherlands BV for Zurich Insurance Co. Ltd., 2.75%, 19/02/2049^	1,481	0.03
EUR	2,150,000	ASML Holding NV, 0.25%, 25/02/2030	1,937	0.04
EUR	2,150,000	ASML Holding NV, 0.63%, 07/05/2029	2,011	0.04
EUR	1,900,000	ASML Holding NV, 1.63%, 28/05/2027	1,880	0.04
EUR	1,450,000	ASR Nederland NV, 3.37%, 02/05/2049	1,452	0.03
EUR	1,775,000	ASR Nederland NV, 3.62%, 12/12/2028^	1,817	0.04
EUR	1,000,000	Athora Netherlands NV, 5.37%, 31/08/2032^	1,027	0.02
EUR	900,000	BASF Finance Europe NV, 0.75%, 10/11/2026	888	0.02
EUR	2,100,000	BAT Netherlands Finance BV, 3.12%, 07/04/2028	2,122	0.04
EUR	4,400,000	Bayer Capital Corp. BV, 2.13%, 15/12/2029	4,254	0.09
EUR	1,750,000	BMW Finance NV, 0.38%, 14/01/2027	1,714	0.04
EUR	1,700,000	BMW Finance NV, 0.38%, 24/09/2027^	1,643	0.03
EUR	1,028,000	BMW Finance NV, 0.75%, 13/07/2026	1,020	0.02
EUR	2,150,000	BMW Finance NV, 1.00%, 22/05/2028	2,068	0.04
EUR	1,696,000	BMW Finance NV, 1.13%, 10/01/2028	1,649	0.03
EUR	4,000,000	BMW Finance NV, 1.50%, 06/02/2029	3,863	0.08
EUR	2,700,000	BMW Finance NV, 2.62%, 20/05/2028	2,702	0.06

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	1,050,000	BMW Finance NV, 3.25%, 22/11/2026	1,059	0.02
EUR	1,650,000	BMW Finance NV, 3.25%, 22/07/2030	1,681	0.04
EUR	1,351,000	BMW Finance NV, 3.87%, 04/10/2028	1,394	0.03
EUR	2,925,000	BMW International Investment BV, 3.00%, 27/08/2027	2,947	0.06
EUR	3,175,000	BMW International Investment BV, 3.12%, 22/07/2029	3,200	0.07
EUR	2,100,000	BMW International Investment BV, 3.12%, 27/08/2030	2,107	0.04
EUR	2,000,000	BMW International Investment BV, 3.25%, 17/11/2028	2,030	0.04
EUR	2,000,000	BNI Finance BV, 3.87%, 01/12/2030	2,070	0.04
EUR	2,250,000	BP Capital Markets BV, 3.77%, 12/05/2030	2,320	0.05
EUR	1,500,000	Brenntag Finance BV, 0.50%, 06/10/2029	1,366	0.03
EUR	1,300,000	Brenntag Finance BV, 3.75%, 24/04/2028	1,325	0.03
EUR	2,050,000	Bunge Finance Europe BV, 1.00%, 24/09/2028	1,953	0.04
EUR	1,250,000	CETIN Group NV, 3.12%, 14/04/2027	1,256	0.03
EUR	1,350,000	Coca-Cola HBC Finance BV, 0.63%, 21/11/2029	1,239	0.03
EUR	1,800,000	Coca-Cola HBC Finance BV, 1.00%, 14/05/2027	1,765	0.04
EUR	1,275,000	Coca-Cola HBC Finance BV, 3.37%, 27/02/2028	1,293	0.03
EUR	2,200,000	Coloplast Finance BV, 2.25%, 19/05/2027	2,191	0.05
EUR	2,050,000	Coloplast Finance BV, 2.75%, 19/05/2030^	2,018	0.04
EUR	1,350,000	Compass Group Finance Netherlands BV, 1.50%, 05/09/2028	1,315	0.03
EUR	1,450,000	Compass Group Finance Netherlands BV, 3.00%, 08/03/2030	1,451	0.03
EUR	2,400,000	Cooperatieve Rabobank UA, 0.88%, 05/05/2028	2,348	0.05
EUR	3,075,000	Cooperatieve Rabobank UA, 1.38%, 03/02/2027	3,044	0.06
EUR	2,200,000	Cooperatieve Rabobank UA, 3.87%, 30/11/2032	2,230	0.05
EUR	3,800,000	Cooperatieve Rabobank UA, 4.00%, 10/01/2030	3,940	0.08
EUR	3,100,000	Cooperatieve Rabobank UA, 4.23%, 25/04/2029	3,199	0.07
EUR	2,500,000	Cooperatieve Rabobank UA, 4.62%, 27/01/2028	2,555	0.05
EUR	2,400,000	CRH Funding BV, 1.63%, 05/05/2030^	2,270	0.05
EUR	1,350,000	CTP NV, 0.75%, 18/02/2027^	1,322	0.03
EUR	1,450,000	CTP NV, 1.25%, 21/06/2029^	1,361	0.03
EUR	2,100,000	CTP NV, 4.75%, 05/02/2030	2,205	0.05
EUR	1,600,000	Daimler Truck International Finance BV, 1.63%, 06/04/2027	1,584	0.03
EUR	1,800,000	Daimler Truck International Finance BV, 3.00%, 27/11/2029	1,799	0.04
EUR	1,800,000	Daimler Truck International Finance BV, 3.12%, 23/03/2028	1,817	0.04
EUR	1,900,000	Daimler Truck International Finance BV, 3.37%, 23/09/2030^	1,923	0.04
EUR	1,400,000	Daimler Truck International Finance BV, 3.87%, 19/06/2029	1,444	0.03
EUR	2,100,000	Danfoss Finance I BV, 0.38%, 28/10/2028	1,962	0.04
EUR	1,675,000	Danfoss Finance II BV, 4.12%, 02/12/2029	1,740	0.04
EUR	804,000	Deutsche Telekom International Finance BV, 1.13%, 22/05/2026	800	0.02
EUR	1,950,000	Deutsche Telekom International Finance BV, 1.38%, 30/01/2027	1,931	0.04
EUR	3,866,000	Deutsche Telekom International Finance BV, 1.50%, 03/04/2028	3,765	0.08
EUR	2,800,000	Deutsche Telekom International Finance BV, 2.00%, 01/12/2029	2,735	0.06
EUR	2,000,000	Deutsche Telekom International Finance BV, 3.25%, 17/01/2028	2,037	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	500,000	Deutsche Telekom International Finance BV, 4.50%, 28/10/2030^	543	0.01
EUR	400,000	Deutsche Telekom International Finance BV, 4.50%, 28/10/2030	434	0.01
EUR	1,500,000	Diageo Capital BV, 0.13%, 28/09/2028	1,403	0.03
EUR	2,200,000	Diageo Capital BV, 1.50%, 08/06/2029	2,108	0.04
EUR	2,150,000	Digital Dutch Finco BV, 1.50%, 15/03/2030^	2,004	0.04
EUR	1,250,000	DSM BV, 0.25%, 23/06/2028	1,183	0.02
EUR	1,700,000	DSV Finance BV, 1.38%, 16/03/2030	1,591	0.03
EUR	2,450,000	DSV Finance BV, 3.12%, 06/11/2028	2,475	0.05
EUR	3,550,000	DSV Finance BV, 3.25%, 06/11/2030^	3,576	0.08
EUR	1,525,000	DSV Finance BV, 3.50%, 26/06/2029	1,556	0.03
EUR	1,300,000	e& PPF Telecom Group BV, 3.25%, 29/09/2027	1,308	0.03
EUR	2,200,000	E.ON International Finance BV, 1.25%, 19/10/2027	2,151	0.05
EUR	2,540,000	E.ON International Finance BV, 1.50%, 31/07/2029	2,435	0.05
EUR	3,450,000	easyJet FinCo BV, 1.88%, 03/03/2028	3,389	0.07
EUR	1,500,000	EDP Finance BV, 1.50%, 22/11/2027	1,474	0.03
EUR	3,700,000	EDP Finance BV, 1.88%, 21/09/2029	3,570	0.08
EUR	1,400,000	EDP Finance BV, 3.87%, 11/03/2030^	1,444	0.03
EUR	1,650,000	ELM BV for Helvetia Schweizerische Versicherungsgesellschaft AG, 3.37%, 29/09/2047^	1,655	0.03
EUR	1,400,000	ELM BV for Julius Baer Group Ltd., 3.37%, 19/06/2030	1,393	0.03
EUR	1,700,000	ELM BV for Julius Baer Group Ltd., 3.87%, 13/09/2029	1,731	0.04
EUR	1,600,000	ELM BV for Swiss Life Insurance & Pension Group, 4.50%, 19/05/2027#	1,630	0.03
EUR	2,350,000	Enel Finance International NV, 0.25%, 17/06/2027	2,276	0.05
EUR	3,150,000	Enel Finance International NV, 0.38%, 17/06/2027	3,057	0.06
EUR	3,100,000	Enel Finance International NV, 0.63%, 28/05/2029	2,878	0.06
EUR	3,700,000	Enel Finance International NV, 0.75%, 17/06/2030	3,343	0.07
EUR	2,400,000	Enel Finance International NV, 1.13%, 16/09/2026	2,380	0.05
EUR	1,700,000	Enel Finance International NV, 2.62%, 24/02/2028	1,703	0.04
EUR	2,200,000	Enel Finance International NV, 3.37%, 23/07/2028	2,238	0.05
EUR	3,025,000	Enel Finance International NV, 3.87%, 09/03/2029	3,120	0.07
EUR	1,781,000	Essity Capital BV, 0.25%, 15/09/2029	1,625	0.03
EUR	1,250,000	Essity Capital BV, 3.00%, 21/09/2026	1,254	0.03
EUR	2,225,000	Euronext NV, 1.13%, 12/06/2029	2,107	0.04
EUR	1,025,000	Euronext NV, 2.62%, 26/11/2028	1,022	0.02
EUR	1,419,000	EXOR NV, 1.75%, 18/01/2028	1,395	0.03
EUR	1,450,000	EXOR NV, 2.25%, 29/04/2030	1,404	0.03
EUR	1,400,000	Ferrovial SE, 3.25%, 16/01/2030	1,411	0.03
EUR	1,500,000	Ferrovial SE, 4.37%, 13/09/2030	1,580	0.03
EUR	1,454,000	Galderma Finance Europe BV, 3.50%, 20/03/2030	1,472	0.03
EUR	1,050,000	Givaudan Finance Europe BV, 1.00%, 22/04/2027	1,031	0.02
EUR	1,475,000	Givaudan Finance Europe BV, 2.87%, 09/09/2029	1,471	0.03
EUR	1,750,000	Global Switch Finance BV, 1.38%, 07/10/2030	1,640	0.03
EUR	1,400,000	GSK Capital BV, 3.00%, 28/11/2027	1,412	0.03
EUR	1,600,000	GXO Logistics Capital BV, 3.75%, 24/11/2030	1,596	0.03
EUR	1,400,000	H&M Finance BV, 0.25%, 25/08/2029	1,273	0.03
EUR	1,100,000	Haleon Netherlands Capital BV, 1.25%, 29/03/2026^	1,097	0.02
EUR	2,100,000	Haleon Netherlands Capital BV, 1.75%, 29/03/2030	1,998	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	2,250,000	Heimstaden Bostad Treasury BV, 0.75%, 06/09/2029	2,039	0.04
EUR	2,200,000	Heimstaden Bostad Treasury BV, 1.00%, 13/04/2028	2,102	0.04
EUR	1,500,000	Heimstaden Bostad Treasury BV, 1.38%, 03/03/2027	1,476	0.03
EUR	1,400,000	Heimstaden Bostad Treasury BV, 1.38%, 24/07/2028	1,340	0.03
EUR	423,000	Heineken NV, 1.00%, 04/05/2026	421	0.01
EUR	1,700,000	Heineken NV, 1.25%, 17/03/2027	1,677	0.04
EUR	950,000	Heineken NV, 1.38%, 29/01/2027	940	0.02
EUR	2,550,000	Heineken NV, 1.50%, 03/10/2029^	2,436	0.05
EUR	2,200,000	Heineken NV, 2.25%, 30/03/2030^	2,146	0.05
EUR	1,250,000	Heineken NV, 2.56%, 03/10/2028^	1,250	0.03
EUR	2,200,000	Heineken NV, 3.87%, 23/09/2030	2,282	0.05
EUR	2,200,000	Iberdrola International BV, 1.45%, 09/11/2026#	2,163	0.05
EUR	3,100,000	Iberdrola International BV, 1.83%, 09/08/2029^/#	2,896	0.06
EUR	4,100,000	Iberdrola International BV, 2.25%, 28/01/2029#	3,937	0.08
EUR	400,000	IMCD NV, 2.13%, 31/03/2027	397	0.01
EUR	1,350,000	IMCD NV, 3.62%, 30/04/2030	1,355	0.03
EUR	1,450,000	IMCD NV, 4.87%, 18/09/2028	1,511	0.03
EUR	1,000,000	ING Bank NV, 2.62%, 01/12/2028	998	0.02
EUR	3,500,000	ING Groep NV, 0.25%, 18/02/2029^	3,316	0.07
EUR	4,100,000	ING Groep NV, 0.25%, 01/02/2030	3,772	0.08
EUR	4,300,000	ING Groep NV, 0.38%, 29/09/2028	4,136	0.09
EUR	2,200,000	ING Groep NV, 0.88%, 29/11/2030	2,024	0.04
EUR	1,000,000	ING Groep NV, 0.88%, 09/06/2032	975	0.02
EUR	3,100,000	ING Groep NV, 1.00%, 16/11/2032	2,998	0.06
EUR	2,700,000	ING Groep NV, 1.38%, 11/01/2028	2,636	0.06
EUR	4,300,000	ING Groep NV, 1.75%, 16/02/2031	4,067	0.09
EUR	3,800,000	ING Groep NV, 2.00%, 20/09/2028	3,735	0.08
EUR	4,700,000	ING Groep NV, 2.50%, 15/11/2030	4,577	0.10
EUR	3,000,000	ING Groep NV, 2.87%, 10/11/2030	2,975	0.06
EUR	3,400,000	ING Groep NV, 3.00%, 17/08/2031	3,367	0.07
EUR	4,500,000	ING Groep NV, 3.50%, 03/09/2030	4,560	0.10
EUR	3,100,000	ING Groep NV, 3.87%, 12/08/2029	3,176	0.07
EUR	3,100,000	ING Groep NV, 4.12%, 24/08/2033	3,166	0.07
EUR	3,700,000	ING Groep NV, 4.25%, 26/08/2035	3,789	0.08
EUR	3,800,000	ING Groep NV, 4.37%, 15/08/2034	3,908	0.08
EUR	4,500,000	ING Groep NV, 4.50%, 23/05/2029	4,669	0.10
EUR	1,400,000	ING Groep NV, 5.00%, 20/02/2035	1,471	0.03
EUR	1,600,000	JAB Holdings BV, 1.00%, 20/12/2027	1,549	0.03
EUR	400,000	JAB Holdings BV, 1.75%, 25/06/2026	399	0.01
EUR	1,900,000	JAB Holdings BV, 2.00%, 18/05/2028	1,869	0.04
EUR	1,100,000	JAB Holdings BV, 2.50%, 17/04/2027	1,100	0.02
EUR	2,200,000	JAB Holdings BV, 2.50%, 25/06/2029	2,158	0.05
EUR	1,650,000	JDE Peet's NV, 0.50%, 16/01/2029	1,527	0.03
EUR	1,225,000	JDE Peet's NV, 0.63%, 09/02/2028	1,171	0.02
EUR	1,350,000	JDE Peet's NV, 4.12%, 23/01/2030	1,391	0.03
EUR	1,450,000	JT International Financial Services BV, 1.00%, 26/11/2029	1,345	0.03
EUR	1,400,000	JT International Financial Services BV, 2.87%, 07/10/2083^	1,383	0.03
EUR	1,350,000	Koninklijke Ahold Delhaize NV, 0.38%, 18/03/2030	1,222	0.03
EUR	750,000	Koninklijke Ahold Delhaize NV, 1.13%, 19/03/2026	748	0.02

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND 1-5YR UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	1,400,000	Koninklijke Ahold Delhaize NV, 1.75%, 02/04/2027	1,388	0.03
EUR	1,350,000	Koninklijke Ahold Delhaize NV, 3.50%, 04/04/2028	1,374	0.03
EUR	2,100,000	Koninklijke KPN NV, 1.13%, 11/09/2028	2,014	0.04
EUR	1,400,000	Koninklijke Philips NV, 1.38%, 02/05/2028	1,363	0.03
EUR	1,800,000	Koninklijke Philips NV, 1.88%, 05/05/2027	1,787	0.04
EUR	1,450,000	Koninklijke Philips NV, 2.00%, 30/03/2030^	1,393	0.03
EUR	1,950,000	Koninklijke Philips NV, 2.13%, 05/11/2029	1,894	0.04
EUR	1,500,000	Koninklijke Philips NV, 3.25%, 23/05/2030	1,509	0.03
EUR	1,700,000	Linde Finance BV, 0.25%, 19/05/2027	1,651	0.03
EUR	1,765,000	Linde Finance BV, 1.00%, 20/04/2028^	1,704	0.04
EUR	1,385,000	Louis Dreyfus Co. Finance BV, 1.63%, 28/04/2028	1,347	0.03
EUR	1,400,000	Lseg Netherlands BV, 0.25%, 06/04/2028	1,329	0.03
EUR	1,275,000	Lseg Netherlands BV, 2.75%, 20/09/2027	1,279	0.03
EUR	1,900,000	Lseg Netherlands BV, 4.23%, 29/09/2030	1,992	0.04
EUR	950,000	Madrilena Red de Gas Finance BV, 2.25%, 11/04/2029^	928	0.02
EUR	2,075,000	Magnum Icc Finance BV, 2.75%, 26/02/2029^	2,065	0.04
EUR	3,729,000	Mercedes-Benz International Finance BV, 0.63%, 06/05/2027	3,642	0.08
EUR	1,185,000	Mercedes-Benz International Finance BV, 1.50%, 09/02/2027	1,173	0.02
EUR	1,400,000	Mercedes-Benz International Finance BV, 2.50%, 05/09/2028	1,395	0.03
EUR	2,200,000	Mercedes-Benz International Finance BV, 3.00%, 10/07/2027	2,218	0.05
EUR	2,100,000	Mercedes-Benz International Finance BV, 3.25%, 15/09/2027	2,127	0.04
EUR	3,350,000	Mercedes-Benz International Finance BV, 3.25%, 15/11/2030^	3,378	0.07
EUR	550,000	Mondelez International Holdings Netherlands BV, 0.00%, 22/09/2026	541	0.01
EUR	1,900,000	Mondelez International Holdings Netherlands BV, 0.25%, 09/09/2029	1,728	0.04
EUR	2,200,000	Mondelez International Holdings Netherlands BV, 0.38%, 22/09/2029^	2,012	0.04
EUR	1,400,000	Nationale-Nederlanden Bank NV, 0.50%, 21/09/2028	1,317	0.03
EUR	1,450,000	NE Property BV, 2.00%, 20/01/2030	1,372	0.03
EUR	942,000	NE Property BV, 3.37%, 14/07/2027	949	0.02
EUR	700,000	NIBC Bank NV, 0.25%, 09/09/2026	690	0.01
EUR	1,400,000	NIBC Bank NV, 0.88%, 24/06/2027^	1,365	0.03
EUR	1,400,000	NIBC Bank NV, 3.50%, 05/06/2030	1,412	0.03
EUR	1,400,000	NIBC Bank NV, 6.00%, 16/11/2028	1,516	0.03
EUR	1,500,000	NN Group NV, 1.63%, 01/06/2027^	1,481	0.03
EUR	2,000,000	NN Group NV, 4.62%, 13/01/2048	2,058	0.04
EUR	1,500,000	Novo Nordisk Finance Netherlands BV, 0.13%, 04/06/2028	1,417	0.03
EUR	1,300,000	Novo Nordisk Finance Netherlands BV, 1.13%, 30/09/2027^	1,273	0.03
EUR	1,400,000	Novo Nordisk Finance Netherlands BV, 1.38%, 31/03/2030^	1,318	0.03
EUR	4,000,000	Novo Nordisk Finance Netherlands BV, 2.38%, 27/05/2028	3,980	0.08
EUR	1,875,000	Novo Nordisk Finance Netherlands BV, 2.50%, 20/02/2029	1,866	0.04
EUR	3,150,000	Novo Nordisk Finance Netherlands BV, 2.87%, 27/08/2030	3,143	0.07
EUR	2,850,000	Novo Nordisk Finance Netherlands BV, 3.12%, 21/01/2029	2,890	0.06

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	725,000	PACCAR Financial Europe BV, 2.50%, 13/11/2028	721	0.01
EUR	950,000	PACCAR Financial Europe BV, 2.75%, 19/05/2028	952	0.02
EUR	800,000	PACCAR Financial Europe BV, 3.00%, 29/08/2027	807	0.02
EUR	525,000	PACCAR Financial Europe BV, 3.37%, 15/05/2026	527	0.01
EUR	2,200,000	Pfizer Netherlands International Finance BV, 2.87%, 19/05/2029	2,205	0.05
EUR	1,600,000	Pluxee NV, 3.50%, 04/09/2028	1,622	0.03
EUR	850,000	PostNL NV, 4.00%, 02/10/2030^	862	0.02
EUR	2,800,000	Prosus NV, 1.29%, 13/07/2029	2,614	0.05
EUR	2,450,000	Prosus NV, 1.54%, 03/08/2028	2,356	0.05
EUR	1,700,000	Prosus NV, 2.09%, 19/01/2030	1,615	0.03
EUR	1,400,000	Randstad NV, 3.61%, 12/03/2029	1,422	0.03
EUR	2,450,000	Reckitt Benckiser Treasury Services Nederland BV, 0.75%, 19/05/2030	2,233	0.05
EUR	1,200,000	Redexis Gas Finance BV, 1.88%, 27/04/2027	1,188	0.02
EUR	1,850,000	RELX Finance BV, 0.50%, 10/03/2028	1,769	0.04
EUR	400,000	RELX Finance BV, 1.38%, 12/05/2026	399	0.01
EUR	1,390,000	RELX Finance BV, 1.50%, 13/05/2027	1,375	0.03
EUR	900,000	Ren Finance BV, 0.50%, 16/04/2029	833	0.02
EUR	800,000	Ren Finance BV, 1.75%, 18/01/2028	787	0.02
EUR	2,000,000	Rentokil Initial Finance BV, 3.87%, 27/06/2027	2,030	0.04
EUR	1,750,000	Rentokil Initial Finance BV, 4.37%, 27/06/2030^	1,843	0.04
EUR	2,500,000	Repsol International Finance BV, 0.25%, 02/08/2027	2,415	0.05
EUR	1,200,000	Repsol International Finance BV, 2.25%, 10/12/2026^	1,199	0.03
EUR	1,600,000	Repsol International Finance BV, 2.50%, 22/12/2026#	1,588	0.03
EUR	2,300,000	Repsol International Finance BV, 2.62%, 15/04/2030^	2,266	0.05
EUR	1,750,000	Repsol International Finance BV, 4.25%, 11/09/2028^/#	1,789	0.04
EUR	1,400,000	REWE International Finance BV, 2.75%, 03/07/2028	1,400	0.03
EUR	2,600,000	REWE International Finance BV, 4.87%, 13/09/2030	2,769	0.06
EUR	2,200,000	Robert Bosch Investment Nederland BV, 2.62%, 24/05/2028	2,196	0.05
EUR	2,250,000	Roche Finance Europe BV, 3.20%, 27/08/2029	2,295	0.05
EUR	1,900,000	Roche Finance Europe BV, 3.23%, 03/05/2030	1,935	0.04
EUR	1,450,000	Roche Finance Europe BV, 3.31%, 04/12/2027	1,474	0.03
EUR	1,400,000	Sagax Euro Mtn NL BV, 0.75%, 26/01/2028	1,344	0.03
EUR	1,400,000	Sagax Euro Mtn NL BV, 1.00%, 17/05/2029^	1,300	0.03
EUR	100,000	Sagax Euro Mtn NL BV, 1.63%, 24/02/2026	100	0.00
EUR	1,750,000	Sandoz Finance BV, 3.25%, 12/09/2029	1,767	0.04
EUR	1,600,000	Sandoz Finance BV, 3.97%, 17/04/2027	1,625	0.03
EUR	2,025,000	Sandoz Finance BV, 4.22%, 17/04/2030	2,111	0.04
EUR	1,900,000	Sartorius Finance BV, 4.37%, 14/09/2029	1,978	0.04
EUR	2,400,000	Schlumberger Finance BV, 0.25%, 15/10/2027	2,307	0.05
EUR	1,500,000	SGS Finance BV, 3.12%, 10/09/2030	1,501	0.03
EUR	1,900,000	SGS Nederland Holding BV, 0.13%, 21/04/2027	1,841	0.04
EUR	2,350,000	Shell International Finance BV, 0.13%, 08/11/2027	2,253	0.05
EUR	2,350,000	Shell International Finance BV, 0.75%, 15/08/2028	2,244	0.05
EUR	2,600,000	Shell International Finance BV, 1.25%, 12/05/2028	2,521	0.05
EUR	2,800,000	Shell International Finance BV, 1.50%, 07/04/2028	2,735	0.06
EUR	3,000,000	Shell International Finance BV, 1.63%, 20/01/2027	2,979	0.06

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	2,200,000	Siemens Energy Finance BV, 4.25%, 05/04/2029	2,279	0.05
EUR	2,825,000	Siemens Financieringsmaatschappij NV, 0.13%, 05/09/2029^	2,601	0.05
EUR	2,900,000	Siemens Financieringsmaatschappij NV, 0.25%, 20/02/2029	2,706	0.06
EUR	800,000	Siemens Financieringsmaatschappij NV, 0.38%, 05/06/2026	794	0.02
EUR	1,000,000	Siemens Financieringsmaatschappij NV, 0.63%, 25/02/2027	982	0.02
EUR	1,600,000	Siemens Financieringsmaatschappij NV, 0.90%, 28/02/2028	1,552	0.03
EUR	1,911,000	Siemens Financieringsmaatschappij NV, 1.00%, 06/09/2027	1,873	0.04
EUR	2,500,000	Siemens Financieringsmaatschappij NV, 1.00%, 25/02/2030	2,340	0.05
EUR	2,900,000	Siemens Financieringsmaatschappij NV, 1.38%, 06/09/2030	2,757	0.06
EUR	1,000,000	Siemens Financieringsmaatschappij NV, 2.50%, 08/09/2027^	1,002	0.02
EUR	2,900,000	Siemens Financieringsmaatschappij NV, 2.62%, 27/05/2029	2,903	0.06
EUR	900,000	Siemens Financieringsmaatschappij NV, 2.75%, 09/09/2030	900	0.02
EUR	2,450,000	Siemens Financieringsmaatschappij NV, 2.87%, 10/03/2028^	2,482	0.05
EUR	2,900,000	Siemens Financieringsmaatschappij NV, 3.00%, 22/11/2028	2,939	0.06
EUR	1,500,000	Signify NV, 2.37%, 11/05/2027	1,491	0.03
EUR	1,450,000	Sika Capital BV, 0.88%, 29/04/2027	1,420	0.03
EUR	2,100,000	Sika Capital BV, 3.75%, 03/05/2030	2,159	0.05
EUR	3,050,000	Stellantis NV, 0.63%, 30/03/2027	2,969	0.06
EUR	3,750,000	Stellantis NV, 0.75%, 18/01/2029	3,487	0.07
EUR	1,800,000	Stellantis NV, 1.13%, 18/09/2029^	1,672	0.04
EUR	2,375,000	Stellantis NV, 3.37%, 19/11/2028^	2,392	0.05
EUR	2,200,000	Stellantis NV, 3.50%, 19/09/2030^	2,193	0.05
EUR	3,550,000	Stellantis NV, 4.37%, 14/03/2030^	3,673	0.08
EUR	2,650,000	Stellantis NV, 4.50%, 07/07/2028	2,734	0.06
EUR	1,200,000	Sudzucker International Finance BV, 5.12%, 31/10/2027	1,237	0.03
EUR	1,650,000	Technip Energies NV, 1.13%, 28/05/2028	1,584	0.03
EUR	5,000,000	Thermo Fisher Scientific Finance I BV, 0.80%, 18/10/2030	4,522	0.10
EUR	800,000	Toyota Motor Finance Netherlands BV, 0.00%, 25/02/2028^	757	0.02
EUR	2,325,000	Toyota Motor Finance Netherlands BV, 2.75%, 28/01/2030	2,304	0.05
EUR	1,925,000	Toyota Motor Finance Netherlands BV, 3.12%, 11/01/2027	1,938	0.04
EUR	2,375,000	Toyota Motor Finance Netherlands BV, 3.12%, 21/04/2028	2,400	0.05
EUR	1,450,000	Toyota Motor Finance Netherlands BV, 3.12%, 11/07/2029	1,460	0.03
EUR	725,000	Toyota Motor Finance Netherlands BV, 3.37%, 13/01/2026	725	0.02
EUR	1,515,000	Toyota Motor Finance Netherlands BV, 3.50%, 13/01/2028	1,539	0.03
EUR	2,000,000	Toyota Motor Finance Netherlands BV, 4.00%, 02/04/2027	2,037	0.04
EUR	800,000	Triodos Bank NV, 3.87%, 03/09/2030	803	0.02
EUR	900,000	Triodos Bank NV, 4.87%, 12/09/2029^	930	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	225,000	Unilever Finance Netherlands BV, 0.75%, 28/02/2026^	224	0.00
EUR	950,000	Unilever Finance Netherlands BV, 1.00%, 14/02/2027	937	0.02
EUR	1,950,000	Unilever Finance Netherlands BV, 1.13%, 12/02/2027	1,926	0.04
EUR	1,789,000	Unilever Finance Netherlands BV, 1.13%, 29/04/2028	1,729	0.04
EUR	2,200,000	Unilever Finance Netherlands BV, 1.38%, 31/07/2029^	2,109	0.04
EUR	1,600,000	Unilever Finance Netherlands BV, 1.38%, 04/09/2030^	1,497	0.03
EUR	1,900,000	Unilever Finance Netherlands BV, 1.75%, 16/11/2028	1,855	0.04
EUR	2,950,000	Unilever Finance Netherlands BV, 1.75%, 25/03/2030	2,823	0.06
EUR	1,425,000	Universal Music Group NV, 3.00%, 30/06/2027	1,433	0.03
EUR	2,000,000	Upjohn Finance BV, 1.36%, 23/06/2027	1,963	0.04
EUR	1,500,000	Vestas Wind Systems Finance BV, 1.50%, 15/06/2029^	1,431	0.03
EUR	1,050,000	Vesteda Finance BV, 1.50%, 24/05/2027	1,034	0.02
EUR	750,000	Vesteda Finance BV, 2.00%, 10/07/2026	748	0.02
EUR	1,600,000	VIA Outlets BV, 1.75%, 15/11/2028	1,542	0.03
EUR	3,700,000	Volkswagen International Finance NV, 0.88%, 22/09/2028	3,508	0.07
EUR	2,800,000	Volkswagen International Finance NV, 1.63%, 16/01/2030	2,643	0.06
EUR	6,600,000	Volkswagen International Finance NV, 1.88%, 30/03/2027	6,534	0.14
EUR	1,900,000	Volkswagen International Finance NV, 2.62%, 16/11/2027	1,894	0.04
EUR	2,900,000	Volkswagen International Finance NV, 3.25%, 18/11/2030	2,886	0.06
EUR	4,250,000	Volkswagen International Finance NV, 3.50%, 20/03/2030^/#	4,107	0.09
EUR	2,500,000	Volkswagen International Finance NV, 3.75%, 28/09/2027	2,541	0.05
EUR	2,500,000	Volkswagen International Finance NV, 3.75%, 28/12/2027#	2,497	0.05
EUR	6,100,000	Volkswagen International Finance NV, 3.87%, 14/06/2027#	6,115	0.13
EUR	4,400,000	Volkswagen International Finance NV, 3.87%, 17/06/2029#	4,333	0.09
EUR	2,500,000	Volkswagen International Finance NV, 4.25%, 15/02/2028^	2,568	0.05
EUR	2,300,000	Volkswagen International Finance NV, 4.25%, 29/03/2029	2,376	0.05
EUR	2,400,000	Volkswagen International Finance NV, 4.37%, 15/05/2030	2,500	0.05
EUR	4,000,000	Volkswagen International Finance NV, 4.62%, 27/06/2028#	4,050	0.09
EUR	800,000	Volkswagen International Finance NV, 5.49%, 15/11/2030^/#	824	0.02
EUR	2,900,000	Volkswagen International Finance NV, 7.50%, 06/09/2028^/#	3,160	0.07
EUR	1,400,000	Wabtec Transportation Netherlands BV, 1.25%, 03/12/2027	1,366	0.03
EUR	2,900,000	Wintershall Dea Finance BV, 1.33%, 25/09/2028	2,753	0.06
EUR	1,700,000	Wintershall Dea Finance BV, 3.83%, 03/10/2029	1,714	0.04
EUR	1,500,000	Wolters Kluwer NV, 0.25%, 30/03/2028	1,424	0.03
EUR	1,400,000	Wolters Kluwer NV, 0.75%, 03/07/2030	1,267	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Netherlands (continued)		
EUR	1,000,000	Wolters Kluwer NV, 1.50%, 22/03/2027	989	0.02
EUR	850,000	Wolters Kluwer NV, 3.00%, 23/09/2026	852	0.02
EUR	1,250,000	Wolters Kluwer NV, 3.00%, 25/09/2030	1,245	0.03
EUR	1,250,000	Wolters Kluwer NV, 3.25%, 18/03/2029	1,267	0.03
EUR	1,500,000	WPC Eurobond BV, 0.95%, 01/06/2030	1,363	0.03
EUR	1,450,000	WPC Eurobond BV, 1.35%, 15/04/2028	1,402	0.03
EUR	1,000,000	WPC Eurobond BV, 2.13%, 15/04/2027	993	0.02
EUR	2,200,000	Wurth Finance International BV, 0.75%, 22/11/2027	2,132	0.04
EUR	1,750,000	Wurth Finance International BV, 2.13%, 23/08/2030	1,695	0.04
		Total Netherlands	**710,403**	**15.01**
		New Zealand (30 June 2025: 0.46%)		
EUR	1,727,000	ANZ New Zealand International Ltd., 0.20%, 23/09/2027	1,660	0.04
EUR	1,250,000	ANZ New Zealand International Ltd., 0.38%, 17/09/2029	1,142	0.02
EUR	1,175,000	ANZ New Zealand International Ltd., 2.99%, 27/03/2028	1,184	0.03
EUR	1,450,000	ANZ New Zealand International Ltd., 3.53%, 24/01/2028	1,475	0.03
EUR	1,650,000	ASB Bank Ltd., 0.25%, 08/09/2028	1,547	0.03
EUR	1,150,000	ASB Bank Ltd., 0.50%, 24/09/2029	1,052	0.02
EUR	1,412,000	ASB Bank Ltd., 3.09%, 08/05/2030	1,410	0.03
EUR	1,500,000	ASB Bank Ltd., 3.18%, 16/04/2029	1,512	0.03
EUR	875,000	ASB Bank Ltd., 4.50%, 16/03/2027	895	0.02
EUR	1,450,000	Bank of New Zealand, 3.05%, 20/11/2030	1,442	0.03
EUR	2,125,000	Bank of New Zealand, 3.66%, 17/07/2029	2,175	0.05
EUR	1,500,000	Chorus Ltd., 3.62%, 07/09/2029^	1,528	0.03
EUR	2,425,000	Westpac Securities NZ Ltd., 0.10%, 13/07/2027	2,340	0.05
EUR	1,000,000	Westpac Securities NZ Ltd., 0.43%, 14/12/2026^	982	0.02
		Total New Zealand	**20,344**	**0.43**
		Norway (30 June 2025: 1.12%)		
EUR	2,150,000	Aker BP ASA, 1.13%, 12/05/2029	2,012	0.04
EUR	3,100,000	DNB Bank ASA, 0.25%, 23/02/2029	2,941	0.06
EUR	2,425,000	DNB Bank ASA, 0.38%, 18/01/2028	2,373	0.05
EUR	3,175,000	DNB Bank ASA, 3.00%, 29/11/2030	3,171	0.07
EUR	2,225,000	DNB Bank ASA, 3.00%, 15/01/2031	2,230	0.05
EUR	2,300,000	DNB Bank ASA, 3.13%, 20/05/2031	2,300	0.05
EUR	1,100,000	DNB Bank ASA, 3.75%, 02/07/2035	1,113	0.02
EUR	2,875,000	DNB Bank ASA, 4.00%, 14/03/2029	2,958	0.06
EUR	2,425,000	DNB Bank ASA, 4.50%, 19/07/2028	2,496	0.05
EUR	2,200,000	DNB Bank ASA, 4.62%, 01/11/2029	2,305	0.05
EUR	1,775,000	DNB Bank ASA, 4.62%, 28/02/2033	1,833	0.04
EUR	1,375,000	DNB Bank ASA, 5.00%, 13/09/2033^	1,436	0.03
EUR	750,000	Norsk Hydro ASA, 2.00%, 11/04/2029	729	0.02
EUR	1,000,000	Public Property Invest AS, 4.62%, 12/03/2030^	1,027	0.02
EUR	1,300,000	Sparebank 1 Oestlandet, 0.13%, 03/03/2028	1,233	0.03
EUR	1,000,000	Sparebank 1 Oestlandet, 1.75%, 27/04/2027	991	0.02
EUR	1,425,000	Sparebank 1 Oestlandet, 3.62%, 30/05/2029	1,455	0.03
EUR	1,275,000	SpareBank 1 SMN, 0.01%, 18/02/2028	1,207	0.03
EUR	1,450,000	SpareBank 1 SMN, 3.50%, 23/05/2029	1,479	0.03
EUR	375,000	SpareBank 1 Sor-Norge ASA, 0.25%, 09/11/2026	369	0.01
EUR	1,600,000	SpareBank 1 Sor-Norge ASA, 3.38%, 14/11/2029	1,628	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Norway (continued)		
EUR	1,450,000	SpareBank 1 Sor-Norge ASA, 3.62%, 12/03/2029	1,484	0.03
EUR	2,650,000	SpareBank 1 Sor-Norge ASA, 3.75%, 23/11/2027	2,705	0.06
EUR	1,400,000	SpareBank 1 Sor-Norge ASA, 4.87%, 24/08/2028	1,473	0.03
EUR	1,750,000	Var Energi ASA, 5.50%, 04/05/2029	1,860	0.04
		Total Norway	**44,808**	**0.95**
		Poland (30 June 2025: 0.33%)		
EUR	1,500,000	Bank Millennium SA, 5.31%, 25/09/2029	1,572	0.03
EUR	1,475,000	Bank Polska Kasa Opieki SA, 3.75%, 04/06/2031^	1,480	0.03
EUR	1,700,000	Bank Polska Kasa Opieki SA, 4.00%, 24/09/2030^	1,734	0.04
EUR	1,700,000	mBank SA, 4.03%, 27/09/2030^	1,745	0.04
EUR	1,400,000	ORLEN SA, 1.13%, 27/05/2028	1,344	0.03
EUR	1,450,000	ORLEN SA, 4.75%, 13/07/2030^	1,539	0.03
EUR	1,750,000	Powszechna Kasa Oszczednosci Bank Polski SA, 3.37%, 16/06/2028	1,761	0.04
EUR	1,600,000	Powszechna Kasa Oszczednosci Bank Polski SA, 3.62%, 30/06/2031^	1,603	0.04
EUR	1,075,000	Powszechna Kasa Oszczednosci Bank Polski SA, 4.50%, 27/03/2028	1,095	0.02
EUR	1,500,000	Powszechna Kasa Oszczednosci Bank Polski SA, 4.50%, 18/06/2029^	1,550	0.03
EUR	1,600,000	Santander Bank Polska SA, 3.50%, 07/10/2031	1,588	0.03
EUR	1,300,000	Tauron Polska Energia SA, 2.38%, 05/07/2027	1,281	0.03
		Total Poland	**18,292**	**0.39**
		Portugal (30 June 2025: 0.44%)		
EUR	1,400,000	Banco Comercial Portugues SA, 1.75%, 07/04/2028	1,386	0.03
EUR	1,500,000	Banco Comercial Portugues SA, 3.13%, 21/10/2029	1,513	0.03
EUR	1,400,000	Banco Comercial Portugues SA, 3.13%, 24/06/2031^	1,394	0.03
EUR	900,000	BCR-Brisa Concessao Rodoviaria SA, 2.38%, 10/05/2027	901	0.02
EUR	800,000	Caixa Central de Credito Agricola Mutuo CRL, 3.62%, 29/01/2030	811	0.02
EUR	1,000,000	Caixa Economica Montepio Geral Caixa Economica Bancaria SA, 3.50%, 25/06/2029	1,008	0.02
EUR	1,700,000	EDP SA, 1.63%, 15/04/2027	1,684	0.04
EUR	600,000	EDP SA, 2.88%, 01/06/2026^	600	0.01
EUR	2,300,000	EDP SA, 3.87%, 26/06/2028	2,363	0.05
EUR	1,200,000	Floene Energias SA, 4.87%, 03/07/2028	1,248	0.03
EUR	1,400,000	Novo Banco SA, 3.37%, 22/01/2031	1,407	0.03
EUR	1,400,000	Novo Banco SA, 3.50%, 09/03/2029	1,419	0.03
EUR	1,000,000	Novo Banco SA, 4.25%, 08/03/2028	1,019	0.02
EUR	1,400,000	Novo Banco SA, 9.87%, 01/12/2033	1,613	0.03
		Total Portugal	**18,366**	**0.39**
		Romania (30 June 2025: 0.04%)		
EUR	1,500,000	Banca Comerciala Romana SA, 4.00%, 25/11/2031^	1,489	0.03
EUR	1,200,000	Banca Transilvania SA, 7.25%, 07/12/2028^	1,284	0.03
EUR	1,500,000	Societatea Energetica Electrica SA, 4.37%, 14/07/2030	1,527	0.03
		Total Romania	**4,300**	**0.09**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Singapore (30 June 2025: 0.02%)		
EUR	800,000	CapitaLand Ascendas REIT, 0.75%, 23/06/2028	762	0.02
		Total Singapore	**762**	**0.02**
		Slovakia (30 June 2025: 0.06%)		
EUR	700,000	Slovenska Sporitelna AS, 5.38%, 04/10/2028	727	0.01
EUR	900,000	Tatra Banka AS, 0.50%, 23/04/2028	871	0.02
EUR	1,300,000	Tatra Banka AS, 4.97%, 29/04/2030^	1,354	0.03
		Total Slovakia	**2,952**	**0.06**
		Slovenia (30 June 2025: 0.10%)		
EUR	1,300,000	Nova Ljubljanska Banka DD, 3.50%, 21/01/2029	1,312	0.03
EUR	1,400,000	Nova Ljubljanska Banka DD, 4.50%, 29/05/2030	1,455	0.03
EUR	400,000	OTP Banka DD, 3.50%, 20/05/2028	403	0.01
EUR	900,000	OTP Banka DD, 4.75%, 03/04/2028	921	0.02
		Total Slovenia	**4,091**	**0.09**
		Spain (30 June 2025: 6.21%)		
EUR	1,400,000	Abanca Corp. Bancaria SA, 3.25%, 14/02/2031^	1,405	0.03
EUR	1,500,000	Abanca Corp. Bancaria SA, 5.25%, 14/09/2028	1,565	0.03
EUR	1,400,000	Abanca Corp. Bancaria SA, 5.87%, 02/04/2030	1,520	0.03
EUR	1,200,000	Abertis Infraestructuras SA, 1.00%, 27/02/2027	1,181	0.03
EUR	2,400,000	Abertis Infraestructuras SA, 1.13%, 26/03/2028	2,315	0.05
EUR	1,600,000	Abertis Infraestructuras SA, 1.25%, 07/02/2028	1,555	0.03
EUR	1,000,000	Abertis Infraestructuras SA, 1.38%, 20/05/2026	996	0.02
EUR	1,700,000	Abertis Infraestructuras SA, 1.63%, 15/07/2029	1,618	0.03
EUR	2,600,000	Abertis Infraestructuras SA, 2.25%, 29/03/2029	2,548	0.05
EUR	2,400,000	Abertis Infraestructuras SA, 2.38%, 27/09/2027	2,389	0.05
EUR	1,800,000	Abertis Infraestructuras SA, 3.12%, 07/07/2030	1,789	0.04
EUR	1,400,000	Abertis Infraestructuras SA, 4.12%, 31/01/2028	1,437	0.03
EUR	1,400,000	Abertis Infraestructuras SA, 4.12%, 07/08/2029	1,446	0.03
EUR	1,400,000	Acciona Energia Financiacion Filiales SA, 0.38%, 07/10/2027	1,348	0.03
EUR	1,400,000	Acciona Energia Financiacion Filiales SA, 3.75%, 25/04/2030	1,432	0.03
EUR	1,200,000	Amadeus IT Group SA, 1.50%, 18/09/2026	1,193	0.03
EUR	1,400,000	Amadeus IT Group SA, 1.88%, 24/09/2028	1,378	0.03
EUR	1,000,000	Amadeus IT Group SA, 2.88%, 20/05/2027	1,005	0.02
EUR	1,400,000	Amadeus IT Group SA, 3.37%, 25/03/2030^	1,409	0.03
EUR	1,400,000	Amadeus IT Group SA, 3.50%, 21/03/2029	1,424	0.03
EUR	2,100,000	Banco Bilbao Vizcaya Argentaria SA, 0.38%, 15/11/2026	2,065	0.04
EUR	3,100,000	Banco Bilbao Vizcaya Argentaria SA, 0.50%, 14/01/2027	3,039	0.06
EUR	2,900,000	Banco Bilbao Vizcaya Argentaria SA, 0.88%, 14/01/2029	2,800	0.06
EUR	2,800,000	Banco Bilbao Vizcaya Argentaria SA, 3.12%, 15/07/2030^	2,800	0.06
EUR	3,100,000	Banco Bilbao Vizcaya Argentaria SA, 3.37%, 20/09/2027	3,145	0.07
EUR	2,400,000	Banco Bilbao Vizcaya Argentaria SA, 3.50%, 10/02/2027	2,421	0.05
EUR	2,300,000	Banco Bilbao Vizcaya Argentaria SA, 3.62%, 07/06/2030	2,365	0.05
EUR	3,600,000	Banco Bilbao Vizcaya Argentaria SA, 4.37%, 14/10/2029	3,797	0.08
EUR	2,900,000	Banco Bilbao Vizcaya Argentaria SA, 4.62%, 13/01/2031^	3,067	0.06
Corporate debt instruments (continued)				
		Spain (continued)		
EUR	1,800,000	Banco Bilbao Vizcaya Argentaria SA, 5.75%, 15/09/2033	1,911	0.04
EUR	1,000,000	Banco de Credito Social Cooperativo SA, 1.75%, 09/03/2028^	987	0.02
EUR	1,500,000	Banco de Credito Social Cooperativo SA, 3.50%, 13/06/2031	1,499	0.03
EUR	1,400,000	Banco de Credito Social Cooperativo SA, 4.12%, 03/09/2030	1,441	0.03
EUR	1,500,000	Banco de Credito Social Cooperativo SA, 7.50%, 14/09/2029	1,676	0.04
EUR	1,400,000	Banco de Sabadell SA, 0.88%, 16/06/2028	1,366	0.03
EUR	1,400,000	Banco de Sabadell SA, 3.50%, 27/05/2031^	1,410	0.03
EUR	2,200,000	Banco de Sabadell SA, 4.00%, 15/01/2030	2,268	0.05
EUR	1,400,000	Banco de Sabadell SA, 4.25%, 13/09/2030	1,454	0.03
EUR	1,800,000	Banco de Sabadell SA, 5.00%, 07/06/2029	1,891	0.04
EUR	2,100,000	Banco de Sabadell SA, 5.12%, 10/11/2028	2,192	0.05
EUR	1,500,000	Banco de Sabadell SA, 5.12%, 27/06/2034^	1,577	0.03
EUR	1,800,000	Banco de Sabadell SA, 5.25%, 07/02/2029	1,888	0.04
EUR	1,700,000	Banco de Sabadell SA, 5.50%, 08/09/2029	1,812	0.04
EUR	1,400,000	Banco de Sabadell SA, 6.00%, 16/08/2033	1,486	0.03
EUR	3,200,000	Banco Santander SA, 0.20%, 11/02/2028	3,045	0.06
EUR	3,900,000	Banco Santander SA, 0.50%, 04/02/2027	3,820	0.08
EUR	2,800,000	Banco Santander SA, 0.63%, 24/06/2029	2,656	0.06
EUR	2,400,000	Banco Santander SA, 1.13%, 23/06/2027	2,354	0.05
EUR	3,000,000	Banco Santander SA, 1.63%, 22/10/2030^	2,784	0.06
EUR	3,200,000	Banco Santander SA, 2.13%, 08/02/2028	3,150	0.07
EUR	5,500,000	Banco Santander SA, 3.25%, 02/04/2029^	5,549	0.12
EUR	4,000,000	Banco Santander SA, 3.50%, 09/01/2028	4,042	0.09
EUR	2,400,000	Banco Santander SA, 3.50%, 09/01/2030	2,444	0.05
EUR	3,900,000	Banco Santander SA, 3.87%, 16/01/2028	3,999	0.08
EUR	3,600,000	Banco Santander SA, 3.87%, 22/04/2029	3,700	0.08
EUR	3,100,000	Banco Santander SA, 4.25%, 12/06/2030^	3,249	0.07
EUR	3,300,000	Banco Santander SA, 5.00%, 22/04/2034	3,451	0.07
EUR	4,400,000	Banco Santander SA, 5.75%, 23/08/2033	4,653	0.10
EUR	2,200,000	Bankinter SA, 0.63%, 06/10/2027	2,127	0.04
EUR	1,200,000	Bankinter SA, 0.88%, 08/07/2026	1,191	0.03
EUR	2,200,000	Bankinter SA, 1.25%, 23/12/2032	2,141	0.05
EUR	900,000	Bankinter SA, 4.12%, 08/08/2035^	915	0.02
EUR	1,400,000	Bankinter SA, 4.37%, 03/05/2030	1,461	0.03
EUR	1,400,000	Bankinter SA, 4.87%, 13/09/2031^	1,498	0.03
EUR	2,600,000	CaixaBank SA, 0.50%, 09/02/2029	2,484	0.05
EUR	2,600,000	CaixaBank SA, 0.63%, 21/01/2028	2,550	0.05
EUR	3,200,000	CaixaBank SA, 0.75%, 26/05/2028	3,123	0.07
EUR	2,600,000	CaixaBank SA, 3.75%, 07/09/2029	2,681	0.06
EUR	3,800,000	CaixaBank SA, 4.25%, 06/09/2030	3,988	0.08
EUR	2,700,000	CaixaBank SA, 5.00%, 19/07/2029	2,840	0.06
EUR	2,500,000	CaixaBank SA, 5.37%, 14/11/2030	2,705	0.06
EUR	3,000,000	CaixaBank SA, 6.12%, 30/05/2034	3,232	0.07
EUR	1,900,000	CaixaBank SA, 6.25%, 23/02/2033	2,007	0.04
EUR	1,200,000	Cellnex Finance Co. SA, 0.75%, 15/11/2026	1,183	0.03
EUR	2,500,000	Cellnex Finance Co. SA, 1.00%, 15/09/2027	2,434	0.05
EUR	2,200,000	Cellnex Finance Co. SA, 1.25%, 15/01/2029	2,092	0.04
EUR	2,400,000	Cellnex Finance Co. SA, 1.50%, 08/06/2028^	2,330	0.05
EUR	2,200,000	Cellnex Finance Co. SA, 3.62%, 24/01/2029	2,239	0.05
EUR	1,100,000	Cellnex Telecom SA, 1.00%, 20/04/2027	1,079	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Spain (continued)		
EUR	2,900,000	Cellnex Telecom SA, 1.75%, 23/10/2030	2,701	0.06
EUR	2,300,000	Cellnex Telecom SA, 1.88%, 26/06/2029^	2,212	0.05
EUR	1,800,000	Colonial SFL Socimi SA, 0.50%, 21/04/2028^	1,722	0.04
EUR	1,800,000	Colonial SFL Socimi SA, 0.75%, 22/06/2029	1,676	0.04
EUR	1,400,000	Colonial SFL Socimi SA, 1.35%, 14/10/2028	1,351	0.03
EUR	1,300,000	Colonial SFL Socimi SA, 1.50%, 05/06/2027	1,281	0.03
EUR	1,400,000	Colonial SFL Socimi SA, 2.50%, 28/11/2029	1,369	0.03
EUR	1,500,000	Colonial SFL Socimi SA, 3.25%, 22/01/2030	1,503	0.03
EUR	1,700,000	Criteria Caixa SA, 0.88%, 28/10/2027	1,648	0.03
EUR	1,500,000	Criteria Caixa SA, 3.50%, 02/10/2029	1,522	0.03
EUR	2,550,000	EDP Servicios Financieros Espana SA, 3.50%, 16/07/2030	2,596	0.05
EUR	1,750,000	EDP Servicios Financieros Espana SA, 4.12%, 04/04/2029	1,814	0.04
EUR	2,200,000	Enagas Financiaciones SA, 1.38%, 05/05/2028^	2,141	0.05
EUR	1,765,000	FCC Aqualia SA, 2.63%, 08/06/2027	1,766	0.04
EUR	1,000,000	FCC Servicios Medio Ambiente Holding SA, 1.66%, 04/12/2026	991	0.02
EUR	1,725,000	FCC Servicios Medio Ambiente Holding SA, 5.25%, 30/10/2029	1,839	0.04
EUR	1,400,000	Ferrovial Emisiones SA, 0.54%, 12/11/2028	1,318	0.03
EUR	800,000	Ferrovial Emisiones SA, 1.38%, 14/05/2026	797	0.02
EUR	1,400,000	Ibercaja Banco SA, 4.37%, 30/07/2028	1,436	0.03
EUR	1,700,000	Iberdrola Finanzas SA, 1.25%, 13/09/2027	1,668	0.04
EUR	2,400,000	Iberdrola Finanzas SA, 1.58%, 16/08/2027#	2,332	0.05
EUR	2,400,000	Iberdrola Finanzas SA, 1.62%, 29/11/2029^	2,301	0.05
EUR	1,900,000	Iberdrola Finanzas SA, 2.63%, 30/03/2028	1,902	0.04
EUR	2,200,000	Iberdrola Finanzas SA, 3.12%, 22/11/2028	2,229	0.05
EUR	2,500,000	Iberdrola Finanzas SA, 4.25%, 28/05/2030#	2,555	0.05
EUR	3,000,000	Iberdrola Finanzas SA, 4.87%, 25/04/2028^/#	3,106	0.07
EUR	1,300,000	International Consolidated Airlines Group SA, 3.35%, 11/09/2030	1,300	0.03
EUR	1,600,000	Kutxabank SA, 4.00%, 01/02/2028	1,625	0.03
EUR	1,400,000	Mapfre SA, 2.88%, 13/04/2030	1,373	0.03
EUR	1,600,000	Mapfre SA, 4.12%, 07/09/2048^	1,642	0.03
EUR	1,300,000	Mapfre SA, 4.37%, 31/03/2047	1,324	0.03
EUR	1,400,000	Merlin Properties Socimi SA, 1.38%, 01/06/2030	1,295	0.03
EUR	1,550,000	Merlin Properties Socimi SA, 1.88%, 02/11/2026^	1,542	0.03
EUR	1,500,000	Merlin Properties Socimi SA, 2.38%, 13/07/2027	1,497	0.03
EUR	1,100,000	Merlin Properties Socimi SA, 2.38%, 18/09/2029	1,079	0.02
EUR	2,600,000	Naturgy Finance Iberia SA, 0.75%, 28/11/2029	2,394	0.05
EUR	500,000	Naturgy Finance Iberia SA, 1.25%, 19/04/2026	498	0.01
EUR	2,500,000	Naturgy Finance Iberia SA, 1.50%, 29/01/2028	2,443	0.05
EUR	900,000	Naturgy Finance Iberia SA, 1.88%, 05/10/2029^	877	0.02
EUR	1,500,000	Naturgy Finance Iberia SA, 3.25%, 02/10/2030^	1,503	0.03
EUR	1,574,000	Nortegas Energia Grupo SL, 2.07%, 28/09/2027^	1,550	0.03
EUR	600,000	Prosegur Cash SA, 3.38%, 09/10/2030^	592	0.01
EUR	1,400,000	Prosegur Cia de Seguridad SA, 2.50%, 06/04/2029^	1,373	0.03
EUR	2,100,000	Red Electrica Financiaciones SA, 0.38%, 24/07/2028^	1,996	0.04
EUR	1,700,000	Red Electrica Financiaciones SA, 1.25%, 13/03/2027	1,680	0.04
EUR	1,400,000	Redeia Corp. SA, 4.62%, 07/05/2028#	1,446	0.03
EUR	1,000,000	Santander Consumer Finance SA, 0.50%, 14/11/2026	985	0.02
EUR	2,100,000	Santander Consumer Finance SA, 0.50%, 14/01/2027	2,061	0.04
EUR	2,900,000	Santander Consumer Finance SA, 3.75%, 17/01/2029	2,976	0.06
EUR	1,500,000	Santander Consumer Finance SA, 4.12%, 05/05/2028	1,552	0.03
EUR	1,500,000	Servicios Financieros Carrefour Establecimiento Financiero de Credito SA, 3.50%, 29/09/2028	1,508	0.03
EUR	2,900,000	Telefonica Emisiones SA, 0.66%, 03/02/2030	2,641	0.06
EUR	3,500,000	Telefonica Emisiones SA, 1.20%, 21/08/2027	3,428	0.07
EUR	2,600,000	Telefonica Emisiones SA, 1.45%, 22/01/2027	2,577	0.05
EUR	3,600,000	Telefonica Emisiones SA, 1.72%, 12/01/2028	3,547	0.07
EUR	2,500,000	Telefonica Emisiones SA, 1.79%, 12/03/2029	2,423	0.05
EUR	2,000,000	Telefonica Emisiones SA, 2.32%, 17/10/2028	1,980	0.04
EUR	2,200,000	Telefonica Emisiones SA, 2.93%, 17/10/2029^	2,204	0.05
EUR	900,000	Unicaja Banco SA, 3.50%, 12/09/2029	912	0.02
EUR	1,400,000	Unicaja Banco SA, 3.50%, 30/06/2031	1,408	0.03
EUR	1,400,000	Unicaja Banco SA, 5.12%, 21/02/2029	1,465	0.03
EUR	800,000	Unicaja Banco SA, 6.50%, 11/09/2028	847	0.02
EUR	600,000	Werfen SA, 0.50%, 28/10/2026	590	0.01
EUR	1,400,000	Werfen SA, 4.25%, 03/05/2030	1,449	0.03
EUR	1,500,000	Werfen SA, 4.62%, 06/06/2028	1,555	0.03
		Total Spain	**289,419**	**6.11**
		Sweden (30 June 2025: 3.09%)		
EUR	900,000	Alfa Laval Treasury International AB, 1.38%, 18/02/2029	860	0.02
EUR	1,125,000	Assa Abloy AB, 3.75%, 13/09/2026	1,135	0.02
EUR	1,650,000	Assa Abloy AB, 3.87%, 13/09/2030	1,708	0.04
EUR	800,000	Castellum AB, 4.12%, 10/12/2030^	819	0.02
EUR	1,800,000	Electrolux AB, 2.50%, 18/05/2030	1,735	0.04
EUR	1,075,000	Electrolux AB, 4.12%, 05/10/2026	1,085	0.02
EUR	850,000	Electrolux AB, 4.50%, 29/09/2028	878	0.02
EUR	450,000	Energa Finance AB, 2.13%, 07/03/2027	446	0.01
EUR	2,100,000	EQT AB, 2.38%, 06/04/2028	2,078	0.04
EUR	850,000	Essity AB, 0.50%, 03/02/2030	773	0.02
EUR	1,000,000	Essity AB, 1.63%, 30/03/2027	989	0.02
EUR	1,350,000	Fastighets AB Balder, 1.13%, 29/01/2027^	1,329	0.03
EUR	1,525,000	Fastighets AB Balder, 1.25%, 28/01/2028^	1,476	0.03
EUR	1,550,000	Heimstaden Bostad AB, 3.75%, 02/10/2030	1,550	0.03
EUR	1,400,000	Heimstaden Bostad AB, 3.87%, 05/11/2029	1,415	0.03
EUR	1,400,000	Investor AB, 1.50%, 12/09/2030	1,309	0.03
EUR	1,225,000	Lansforsakringar Bank AB, 2.63%, 06/10/2028	1,220	0.03
EUR	1,575,000	Lansforsakringar Bank AB, 3.25%, 22/01/2030	1,588	0.03
EUR	1,475,000	Lansforsakringar Bank AB, 3.75%, 17/01/2029	1,511	0.03
EUR	1,075,000	Lansforsakringar Bank AB, 4.00%, 18/01/2027	1,093	0.02
EUR	900,000	Loomis AB, 3.62%, 10/09/2029^	914	0.02
EUR	1,450,000	Molnlycke Holding AB, 0.88%, 05/09/2029	1,339	0.03
EUR	1,300,000	Molnlycke Holding AB, 4.25%, 08/09/2028^	1,343	0.03
EUR	970,000	Sagax AB, 1.13%, 30/01/2027	956	0.02
EUR	1,300,000	Sagax AB, 4.37%, 29/05/2030	1,343	0.03
EUR	1,350,000	Sandvik AB, 0.38%, 25/11/2028	1,265	0.03
EUR	1,150,000	Sandvik AB, 2.13%, 07/06/2027	1,144	0.02
EUR	700,000	Sandvik AB, 3.00%, 18/06/2026	702	0.02
EUR	1,300,000	Sandvik AB, 3.75%, 27/09/2029	1,337	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Sweden (continued)		
EUR	900,000	Securitas AB, 0.25%, 22/02/2028	857	0.02
EUR	2,600,000	Skandinaviska Enskilda Banken AB, 0.38%, 11/02/2027	2,543	0.05
EUR	2,850,000	Skandinaviska Enskilda Banken AB, 0.38%, 21/06/2028	2,691	0.06
EUR	3,150,000	Skandinaviska Enskilda Banken AB, 0.63%, 12/11/2029	2,878	0.06
EUR	2,350,000	Skandinaviska Enskilda Banken AB, 0.75%, 09/08/2027	2,286	0.05
EUR	3,200,000	Skandinaviska Enskilda Banken AB, 3.37%, 19/03/2030	3,238	0.07
EUR	2,850,000	Skandinaviska Enskilda Banken AB, 3.75%, 07/02/2028	2,912	0.06
EUR	2,425,000	Skandinaviska Enskilda Banken AB, 3.87%, 09/05/2028	2,494	0.05
EUR	2,925,000	Skandinaviska Enskilda Banken AB, 4.12%, 29/06/2027	2,998	0.06
EUR	1,450,000	Skandinaviska Enskilda Banken AB, 4.37%, 06/11/2028	1,513	0.03
EUR	1,450,000	Skandinaviska Enskilda Banken AB, 4.50%, 27/11/2034	1,513	0.03
EUR	1,525,000	Skandinaviska Enskilda Banken AB, 5.00%, 17/08/2033^	1,596	0.03
EUR	900,000	SKF AB, 0.88%, 15/11/2029	852	0.02
EUR	1,050,000	SKF AB, 3.12%, 14/09/2028	1,057	0.02
EUR	1,300,000	Svenska Handelsbanken AB, 0.01%, 02/12/2027	1,240	0.03
EUR	2,900,000	Svenska Handelsbanken AB, 0.05%, 06/09/2028	2,710	0.06
EUR	925,000	Svenska Handelsbanken AB, 0.13%, 03/11/2026	909	0.02
EUR	3,350,000	Svenska Handelsbanken AB, 0.50%, 18/02/2030	3,023	0.06
EUR	3,150,000	Svenska Handelsbanken AB, 1.38%, 23/02/2029	3,012	0.06
EUR	2,200,000	Svenska Handelsbanken AB, 2.63%, 05/09/2029^	2,189	0.05
EUR	1,400,000	Svenska Handelsbanken AB, 3.25%, 01/06/2033	1,409	0.03
EUR	2,475,000	Svenska Handelsbanken AB, 3.37%, 17/02/2028	2,516	0.05
EUR	1,700,000	Svenska Handelsbanken AB, 3.75%, 01/11/2027	1,737	0.04
EUR	2,125,000	Svenska Handelsbanken AB, 3.87%, 10/05/2027	2,165	0.05
EUR	2,250,000	Svenska Handelsbanken AB, 5.00%, 16/08/2034	2,376	0.05
EUR	1,650,000	Swedbank AB, 0.20%, 12/01/2028^	1,573	0.03
EUR	1,650,000	Swedbank AB, 0.25%, 02/11/2026	1,623	0.03
EUR	1,775,000	Swedbank AB, 1.30%, 17/02/2027	1,753	0.04
EUR	2,550,000	Swedbank AB, 2.10%, 25/05/2027	2,540	0.05
EUR	2,425,000	Swedbank AB, 2.88%, 30/04/2029	2,419	0.05
EUR	2,375,000	Swedbank AB, 2.88%, 08/02/2030	2,372	0.05
EUR	2,225,000	Swedbank AB, 3.25%, 24/09/2029	2,243	0.05
EUR	1,450,000	Swedbank AB, 3.37%, 29/05/2030	1,479	0.03
EUR	1,425,000	Swedbank AB, 3.50%, 19/08/2035	1,423	0.03
EUR	1,825,000	Swedbank AB, 3.62%, 23/08/2032	1,845	0.04
EUR	2,950,000	Swedbank AB, 4.12%, 13/11/2028	3,067	0.06
EUR	1,725,000	Swedbank AB, 4.25%, 11/07/2028	1,790	0.04
EUR	1,400,000	Swedbank AB, 4.37%, 05/09/2030^	1,477	0.03
EUR	485,000	Swedish Match AB, 0.88%, 26/02/2027^	476	0.01
EUR	1,450,000	Tele2 AB, 2.13%, 15/05/2028	1,427	0.03
EUR	1,000,000	Tele2 AB, 3.75%, 22/11/2029	1,024	0.02
EUR	1,400,000	Telefonaktiebolaget LM Ericsson, 1.00%, 26/05/2029	1,306	0.03
EUR	1,825,000	Telefonaktiebolaget LM Ericsson, 1.13%, 08/02/2027	1,796	0.04
EUR	1,300,000	Telefonaktiebolaget LM Ericsson, 5.37%, 29/05/2028	1,371	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Sweden (continued)		
EUR	1,450,000	Telia Co. AB, 0.13%, 27/11/2030	1,260	0.03
EUR	1,300,000	Telia Co. AB, 2.75%, 30/06/2083	1,294	0.03
EUR	1,050,000	Telia Co. AB, 3.00%, 07/09/2027	1,060	0.02
EUR	1,325,000	Telia Co. AB, 4.62%, 21/12/2082	1,365	0.03
EUR	1,375,000	Volvo Treasury AB, 2.00%, 19/08/2027	1,362	0.03
EUR	1,550,000	Volvo Treasury AB, 3.00%, 20/05/2030	1,549	0.03
EUR	1,625,000	Volvo Treasury AB, 3.12%, 26/08/2027	1,639	0.03
EUR	1,400,000	Volvo Treasury AB, 3.12%, 08/02/2029	1,412	0.03
EUR	1,425,000	Volvo Treasury AB, 3.12%, 26/08/2029	1,435	0.03
EUR	1,000,000	Volvo Treasury AB, 3.62%, 25/05/2027	1,013	0.02
		Total Sweden	**134,447**	**2.84**
		Switzerland (30 June 2025: 0.97%)		
EUR	1,500,000	Raiffeisen Schweiz Genossenschaft, 4.84%, 03/11/2028	1,579	0.03
EUR	1,400,000	Raiffeisen Schweiz Genossenschaft, 5.23%, 01/11/2027	1,462	0.03
EUR	3,100,000	UBS AG, 0.25%, 01/09/2028	2,905	0.06
EUR	2,405,000	UBS Group AG, 0.25%, 24/02/2028	2,284	0.05
EUR	3,950,000	UBS Group AG, 0.25%, 05/11/2028	3,779	0.08
EUR	3,050,000	UBS Group AG, 0.65%, 14/01/2028	2,992	0.06
EUR	2,900,000	UBS Group AG, 0.65%, 10/09/2029	2,666	0.06
EUR	3,675,000	UBS Group AG, 2.88%, 12/02/2030	3,662	0.08
EUR	2,600,000	UBS Group AG, 3.13%, 15/06/2030	2,604	0.05
EUR	2,350,000	UBS Group AG, 3.16%, 11/08/2031	2,340	0.05
EUR	2,950,000	UBS Group AG, 4.37%, 11/01/2031	3,085	0.07
EUR	3,100,000	UBS Group AG, 4.62%, 17/03/2028	3,172	0.07
EUR	5,800,000	UBS Group AG, 7.75%, 01/03/2029	6,389	0.13
		Total Switzerland	**38,919**	**0.82**
		United Kingdom (30 June 2025: 6.26%)		
EUR	1,400,000	3i Group PLC, 4.87%, 14/06/2029^	1,470	0.03
EUR	1,400,000	Amcor U.K. Finance PLC, 1.13%, 23/06/2027	1,371	0.03
EUR	1,850,000	Amcor U.K. Finance PLC, 3.20%, 17/11/2029	1,850	0.04
EUR	1,500,000	Anglo American Capital PLC, 3.75%, 15/06/2029^	1,534	0.03
EUR	1,051,000	Anglo American Capital PLC, 4.50%, 15/09/2028	1,095	0.02
EUR	2,300,000	AstraZeneca PLC, 0.38%, 03/06/2029	2,124	0.05
EUR	1,800,000	AstraZeneca PLC, 1.25%, 12/05/2028	1,743	0.04
EUR	1,750,000	AstraZeneca PLC, 3.62%, 03/03/2027	1,773	0.04
EUR	1,300,000	Aviva PLC, 1.88%, 13/11/2027	1,284	0.03
EUR	1,350,000	Babcock International Group PLC, 1.38%, 13/09/2027	1,323	0.03
EUR	3,789,000	Barclays PLC, 0.58%, 09/08/2029	3,571	0.08
EUR	2,825,000	Barclays PLC, 0.88%, 28/01/2028	2,775	0.06
EUR	3,725,000	Barclays PLC, 3.54%, 14/08/2031^	3,752	0.08
EUR	3,625,000	Barclays PLC, 4.92%, 08/08/2030	3,840	0.08
EUR	1,350,000	BAT International Finance PLC, 1.25%, 13/03/2027	1,332	0.03
EUR	3,250,000	BAT International Finance PLC, 2.25%, 16/01/2030	3,138	0.07
EUR	1,500,000	BAT International Finance PLC, 3.12%, 06/03/2029	1,508	0.03
EUR	2,350,000	BG Energy Capital PLC, 2.25%, 21/11/2029	2,291	0.05
EUR	1,100,000	BP Capital Markets PLC, 0.83%, 08/11/2027	1,067	0.02
EUR	2,155,000	BP Capital Markets PLC, 1.57%, 16/02/2027	2,135	0.05

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
EUR	1,300,000	BP Capital Markets PLC, 1.59%, 03/07/2028	1,269	0.03
EUR	2,200,000	BP Capital Markets PLC, 1.64%, 26/06/2029	2,121	0.04
EUR	1,257,000	BP Capital Markets PLC, 2.21%, 25/09/2026	1,256	0.03
EUR	2,600,000	BP Capital Markets PLC, 2.52%, 07/04/2028	2,595	0.05
EUR	6,500,000	BP Capital Markets PLC, 3.62%, 22/03/2029#	6,500	0.14
EUR	1,350,000	Brambles Finance PLC, 1.50%, 04/10/2027	1,325	0.03
EUR	2,850,000	British American Tobacco PLC, 3.75%, 27/06/2029#	2,836	0.06
EUR	1,650,000	British Telecommunications PLC, 1.13%, 12/09/2029^	1,551	0.03
EUR	3,000,000	British Telecommunications PLC, 1.50%, 23/06/2027^	2,958	0.06
EUR	1,550,000	British Telecommunications PLC, 2.13%, 26/09/2028^	1,528	0.03
EUR	2,175,000	British Telecommunications PLC, 2.75%, 30/08/2027	2,182	0.05
EUR	1,500,000	BUPA Finance PLC, 5.00%, 12/10/2030^	1,609	0.03
EUR	1,850,000	Cadent Finance PLC, 0.63%, 19/03/2030	1,670	0.04
EUR	1,450,000	Cadent Finance PLC, 4.25%, 05/07/2029	1,511	0.03
EUR	1,650,000	Coca-Cola Europacific Partners PLC, 0.20%, 02/12/2028	1,533	0.03
EUR	1,450,000	Coca-Cola Europacific Partners PLC, 1.13%, 12/04/2029	1,371	0.03
EUR	1,550,000	Coca-Cola Europacific Partners PLC, 1.50%, 08/11/2027	1,522	0.03
EUR	1,500,000	Coca-Cola Europacific Partners PLC, 1.75%, 26/05/2028	1,467	0.03
EUR	1,375,000	Coca-Cola Europacific Partners PLC, 1.88%, 18/03/2030	1,313	0.03
EUR	1,450,000	Coventry Building Society, 3.13%, 29/10/2029	1,455	0.03
EUR	1,300,000	Diageo Finance PLC, 1.50%, 22/10/2027	1,277	0.03
EUR	2,200,000	Diageo Finance PLC, 1.88%, 27/03/2027	2,187	0.05
EUR	2,250,000	DS Smith PLC, 4.37%, 27/07/2027	2,305	0.05
EUR	1,950,000	DS Smith PLC, 4.50%, 27/07/2030	2,043	0.04
EUR	1,400,000	GlaxoSmithKline Capital PLC, 1.00%, 12/09/2026	1,388	0.03
EUR	1,450,000	GlaxoSmithKline Capital PLC, 1.38%, 12/09/2029	1,379	0.03
EUR	2,100,000	GlaxoSmithKline Capital PLC, 1.75%, 21/05/2030	2,007	0.04
EUR	2,125,000	Haleon U.K. Capital PLC, 2.88%, 18/09/2028	2,134	0.05
EUR	2,550,000	HSBC Holdings PLC, 0.64%, 24/09/2029	2,403	0.05
EUR	2,900,000	HSBC Holdings PLC, 0.77%, 13/11/2031	2,573	0.05
EUR	1,750,000	HSBC Holdings PLC, 2.50%, 15/03/2027	1,752	0.04
EUR	2,400,000	HSBC Holdings PLC, 3.12%, 07/06/2028	2,422	0.05
EUR	4,375,000	HSBC Holdings PLC, 3.31%, 13/05/2030	4,408	0.09
EUR	4,400,000	HSBC Holdings PLC, 3.44%, 25/09/2030	4,445	0.09
EUR	3,442,000	HSBC Holdings PLC, 3.75%, 20/05/2029	3,511	0.07
EUR	2,900,000	HSBC Holdings PLC, 4.60%, 22/03/2035	3,007	0.06
EUR	4,600,000	HSBC Holdings PLC, 4.75%, 10/03/2028	4,717	0.10
EUR	3,675,000	HSBC Holdings PLC, 6.36%, 16/11/2032	3,896	0.08
EUR	1,400,000	ICG PLC, 1.63%, 17/02/2027	1,380	0.03
EUR	1,450,000	ICG PLC, 2.50%, 28/01/2030^	1,396	0.03
EUR	1,400,000	IDS Financing PLC, 3.25%, 01/10/2029	1,392	0.03
EUR	1,700,000	Imperial Brands Finance PLC, 2.13%, 12/02/2027	1,693	0.04
EUR	1,300,000	Informa PLC, 1.25%, 22/04/2028	1,256	0.03
EUR	1,275,000	Informa PLC, 3.00%, 23/10/2027	1,284	0.03
EUR	1,900,000	Informa PLC, 3.25%, 23/10/2030	1,896	0.04
EUR	1,350,000	InterContinental Hotels Group PLC, 2.13%, 15/05/2027	1,342	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
EUR	800,000	International Distribution Services PLC, 1.25%, 08/10/2026	792	0.02
EUR	1,425,000	International Distribution Services PLC, 5.25%, 14/09/2028	1,499	0.03
EUR	1,400,000	Investec PLC, 3.62%, 19/02/2031	1,403	0.03
EUR	2,325,000	Lloyds Bank Corporate Markets PLC, 3.25%, 24/03/2030	2,345	0.05
EUR	1,750,000	Lloyds Bank Corporate Markets PLC, 4.12%, 30/05/2027	1,789	0.04
EUR	2,400,000	Lloyds Banking Group PLC, 1.50%, 12/09/2027	2,361	0.05
EUR	2,750,000	Lloyds Banking Group PLC, 3.12%, 24/08/2030	2,758	0.06
EUR	2,850,000	Lloyds Banking Group PLC, 3.50%, 06/11/2030	2,896	0.06
EUR	2,900,000	Lloyds Banking Group PLC, 4.00%, 09/05/2035	2,947	0.06
EUR	1,550,000	Lloyds Banking Group PLC, 4.37%, 05/04/2034^	1,597	0.03
EUR	1,900,000	Lloyds Banking Group PLC, 4.50%, 11/01/2029	1,967	0.04
EUR	3,600,000	Lloyds Banking Group PLC, 4.75%, 21/09/2031	3,831	0.08
EUR	1,400,000	London Stock Exchange Group PLC, 1.75%, 06/12/2027	1,379	0.03
EUR	1,450,000	London Stock Exchange Group PLC, 1.75%, 19/09/2029^	1,393	0.03
EUR	800,000	Marex Group PLC, 8.37%, 02/02/2028	863	0.02
EUR	900,000	Mitsubishi HC Capital U.K. PLC, 2.86%, 26/11/2028	897	0.02
EUR	1,400,000	Mitsubishi HC Capital U.K. PLC, 3.62%, 02/08/2027	1,421	0.03
EUR	1,400,000	Mitsubishi HC Capital U.K. PLC, 3.73%, 02/02/2027	1,416	0.03
EUR	1,350,000	Motability Operations Group PLC, 0.13%, 20/07/2028	1,264	0.03
EUR	2,050,000	Motability Operations Group PLC, 3.62%, 24/07/2029^	2,090	0.04
EUR	2,900,000	Motability Operations Group PLC, 4.00%, 17/01/2030	2,988	0.06
EUR	1,600,000	National Gas Transmission PLC, 4.25%, 05/04/2030	1,664	0.04
EUR	1,450,000	National Grid Electricity Distribution East Midlands PLC, 3.53%, 20/09/2028	1,479	0.03
EUR	1,450,000	National Grid PLC, 0.16%, 20/01/2028	1,379	0.03
EUR	2,500,000	National Grid PLC, 0.25%, 01/09/2028^	2,343	0.05
EUR	1,400,000	National Grid PLC, 0.55%, 18/09/2029	1,282	0.03
EUR	1,550,000	National Grid PLC, 2.95%, 30/03/2030	1,543	0.03
EUR	1,700,000	National Grid PLC, 3.87%, 16/01/2029	1,747	0.04
EUR	2,150,000	Nationwide Building Society, 0.25%, 14/09/2028	2,016	0.04
EUR	2,100,000	Nationwide Building Society, 2.00%, 28/04/2027	2,088	0.04
EUR	3,300,000	Nationwide Building Society, 3.00%, 03/03/2030	3,298	0.07
EUR	2,250,000	Nationwide Building Society, 3.25%, 05/09/2029	2,275	0.05
EUR	1,750,000	Nationwide Building Society, 4.00%, 18/03/2028	1,782	0.04
EUR	1,950,000	Nationwide Building Society, 4.00%, 30/07/2035	1,977	0.04
EUR	1,400,000	Nationwide Building Society, 4.37%, 16/04/2034	1,442	0.03
EUR	1,375,000	Nationwide Building Society, 4.62%, 29/10/2028	1,423	0.03
EUR	2,450,000	NatWest Group PLC, 0.67%, 14/09/2029	2,313	0.05
EUR	2,600,000	NatWest Group PLC, 0.78%, 26/02/2030	2,425	0.05
EUR	1,700,000	NatWest Group PLC, 1.04%, 14/09/2032	1,651	0.04
EUR	3,225,000	NatWest Group PLC, 3.24%, 13/05/2030	3,243	0.07
EUR	2,150,000	NatWest Group PLC, 3.67%, 05/08/2031^	2,193	0.05
EUR	2,775,000	NatWest Group PLC, 3.72%, 25/02/2035	2,788	0.06
EUR	2,600,000	NatWest Group PLC, 4.07%, 06/09/2028	2,662	0.06

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND 1-5YR UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
EUR	1,125,000	NatWest Group PLC, 4.70%, 14/03/2028	1,153	0.02
EUR	2,750,000	NatWest Group PLC, 4.77%, 16/02/2029	2,864	0.06
EUR	1,900,000	NatWest Group PLC, 5.76%, 28/02/2034	2,027	0.04
EUR	875,000	NatWest Markets PLC, 0.13%, 18/06/2026	867	0.02
EUR	2,375,000	NatWest Markets PLC, 1.38%, 02/03/2027	2,348	0.05
EUR	3,175,000	NatWest Markets PLC, 2.75%, 04/11/2027	3,187	0.07
EUR	3,900,000	NatWest Markets PLC, 3.00%, 03/09/2030	3,875	0.08
EUR	3,225,000	NatWest Markets PLC, 3.13%, 10/01/2030^	3,239	0.07
EUR	2,450,000	NatWest Markets PLC, 3.62%, 09/01/2029	2,506	0.05
EUR	2,425,000	NatWest Markets PLC, 4.25%, 13/01/2028	2,502	0.05
EUR	1,200,000	Omnicom Finance Holdings PLC, 0.80%, 08/07/2027	1,168	0.02
EUR	1,500,000	Phoenix Group Holdings PLC, 4.37%, 24/01/2029^	1,555	0.03
EUR	1,775,000	Reckitt Benckiser Treasury Services PLC, 2.63%, 10/09/2028	1,772	0.04
EUR	1,875,000	Reckitt Benckiser Treasury Services PLC, 3.62%, 14/09/2028	1,920	0.04
EUR	2,700,000	Reckitt Benckiser Treasury Services PLC, 3.62%, 20/06/2029	2,766	0.06
EUR	1,450,000	Rentokil Initial PLC, 0.50%, 14/10/2028	1,364	0.03
EUR	1,650,000	Rolls-Royce PLC, 1.63%, 09/05/2028	1,616	0.03
EUR	1,500,000	Sage Group PLC, 3.82%, 15/02/2028	1,530	0.03
EUR	1,700,000	Santander U.K. Group Holdings PLC, 0.60%, 13/09/2029	1,600	0.03
EUR	1,750,000	Santander U.K. Group Holdings PLC, 3.53%, 25/08/2028	1,774	0.04
EUR	3,250,000	Santander U.K. PLC, 3.35%, 25/03/2030	3,280	0.07
EUR	675,000	Sky Ltd., 2.75%, 27/11/2029	671	0.01
EUR	1,500,000	Smith & Nephew PLC, 4.56%, 11/10/2029	1,576	0.03
EUR	1,650,000	Smiths Group PLC, 2.00%, 23/02/2027	1,640	0.03
EUR	1,500,000	Southern Gas Networks PLC, 3.50%, 16/10/2030	1,512	0.03
EUR	1,750,000	SSE PLC, 1.38%, 04/09/2027^	1,718	0.04
EUR	1,450,000	SSE PLC, 1.75%, 16/04/2030	1,376	0.03
EUR	1,900,000	SSE PLC, 2.88%, 01/08/2029^	1,897	0.04
EUR	1,000,000	SSE PLC, 3.12%, 14/04/2027^/#	998	0.02
EUR	2,700,000	SSE PLC, 4.00%, 21/01/2028#	2,731	0.06
EUR	2,500,000	SSE PLC, 4.00%, 19/06/2030^/#	2,506	0.05
EUR	1,450,000	Standard Chartered PLC, 0.80%, 17/11/2029	1,366	0.03
EUR	1,623,000	Standard Chartered PLC, 0.85%, 27/01/2028	1,595	0.03
EUR	2,900,000	Standard Chartered PLC, 4.87%, 10/05/2031^	3,086	0.07
EUR	2,200,000	Tesco Corporate Treasury Services PLC, 0.38%, 27/07/2029	2,013	0.04
EUR	1,500,000	Vodafone Group PLC, 0.90%, 24/11/2026	1,482	0.03
EUR	1,000,000	Vodafone Group PLC, 1.50%, 24/07/2027	986	0.02
EUR	2,950,000	Vodafone Group PLC, 1.63%, 24/11/2030	2,766	0.06
EUR	1,200,000	Vodafone Group PLC, 1.88%, 20/11/2029	1,161	0.02
EUR	1,150,000	Wellcome Trust Ltd., 1.13%, 21/01/2027	1,135	0.02
EUR	1,000,000	WPP Finance 2013, 3.62%, 12/09/2029	1,011	0.02
EUR	1,650,000	Yorkshire Building Society, 0.50%, 01/07/2028	1,564	0.03
		Total United Kingdom	**304,653**	**6.43**
		United States (30 June 2025: 13.52%)		
EUR	600,000	3M Co., 1.50%, 09/11/2026^	596	0.01
EUR	1,350,000	3M Co., 1.75%, 15/05/2030	1,278	0.03
EUR	1,810,000	AbbVie, Inc., 0.75%, 18/11/2027	1,752	0.04
EUR	1,668,000	AbbVie, Inc., 2.13%, 17/11/2028	1,643	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	1,750,000	AbbVie, Inc., 2.13%, 01/06/2029	1,714	0.04
EUR	1,200,000	AbbVie, Inc., 2.62%, 15/11/2028	1,199	0.02
EUR	1,750,000	Air Lease Corp., 3.70%, 15/04/2030	1,765	0.04
EUR	1,350,000	Air Products & Chemicals, Inc., 0.50%, 05/05/2028	1,286	0.03
EUR	2,250,000	Alphabet, Inc., 2.37%, 06/11/2028	2,240	0.05
EUR	4,375,000	Alphabet, Inc., 2.50%, 06/05/2029	4,354	0.09
EUR	2,375,000	Altria Group, Inc., 2.20%, 15/06/2027	2,363	0.05
EUR	3,200,000	American Honda Finance Corp., 0.30%, 07/07/2028	3,007	0.06
EUR	2,125,000	American Honda Finance Corp., 2.85%, 27/06/2028	2,129	0.04
EUR	1,850,000	American Honda Finance Corp., 3.30%, 21/03/2029	1,870	0.04
EUR	450,000	American Honda Finance Corp., 3.50%, 24/04/2026	452	0.01
EUR	1,750,000	American Honda Finance Corp., 3.75%, 25/10/2027	1,785	0.04
EUR	2,343,000	American International Group, Inc., 1.88%, 21/06/2027	2,321	0.05
EUR	1,350,000	American Tower Corp., 0.40%, 15/02/2027	1,319	0.03
EUR	1,700,000	American Tower Corp., 0.45%, 15/01/2027	1,665	0.03
EUR	1,861,000	American Tower Corp., 0.50%, 15/01/2028	1,783	0.04
EUR	1,850,000	American Tower Corp., 0.88%, 21/05/2029	1,727	0.04
EUR	1,500,000	American Tower Corp., 0.95%, 05/10/2030	1,356	0.03
EUR	1,400,000	American Tower Corp., 3.90%, 16/05/2030^	1,440	0.03
EUR	1,275,000	American Tower Corp., 4.12%, 16/05/2027	1,299	0.03
EUR	3,350,000	Apple, Inc., 1.38%, 24/05/2029	3,223	0.07
EUR	1,350,000	Apple, Inc., 1.63%, 10/11/2026	1,343	0.03
EUR	2,750,000	Apple, Inc., 2.00%, 17/09/2027	2,734	0.06
EUR	1,900,000	Astrazeneca Finance LLC, 3.12%, 05/08/2030	1,917	0.04
EUR	3,600,000	AT&T, Inc., 0.80%, 04/03/2030	3,289	0.07
EUR	4,925,000	AT&T, Inc., 1.60%, 19/05/2028	4,809	0.10
EUR	3,550,000	AT&T, Inc., 2.35%, 05/09/2029	3,478	0.07
EUR	1,875,000	AT&T, Inc., 2.60%, 17/12/2029	1,850	0.04
EUR	2,825,000	AT&T, Inc., 3.15%, 01/06/2030	2,831	0.06
EUR	1,350,000	Athene Global Funding, 0.37%, 10/09/2026	1,329	0.03
EUR	1,400,000	Athene Global Funding, 0.63%, 12/01/2028	1,337	0.03
EUR	975,000	Athene Global Funding, 0.83%, 08/01/2027^	958	0.02
EUR	1,975,000	Athene Global Funding, 2.87%, 21/07/2028^	1,968	0.04
EUR	1,850,000	Athene Global Funding, 3.41%, 25/02/2030^	1,850	0.04
EUR	950,000	Autoliv, Inc., 3.00%, 29/10/2030	937	0.02
EUR	1,400,000	Autoliv, Inc., 3.62%, 07/08/2029	1,425	0.03
EUR	1,300,000	Autoliv, Inc., 4.25%, 15/03/2028	1,335	0.03
EUR	3,100,000	Bank of America Corp., 0.58%, 24/08/2028	3,001	0.06
EUR	2,600,000	Bank of America Corp., 0.58%, 08/08/2029^	2,457	0.05
EUR	4,550,000	Bank of America Corp., 0.65%, 26/10/2031^	4,028	0.08
EUR	3,800,000	Bank of America Corp., 0.69%, 22/03/2031	3,430	0.07
EUR	3,900,000	Bank of America Corp., 1.38%, 09/05/2030^	3,702	0.08
EUR	3,248,000	Bank of America Corp., 1.66%, 25/04/2028	3,211	0.07
EUR	4,900,000	Bank of America Corp., 2.98%, 30/10/2031	4,826	0.10
EUR	4,825,000	Bank of America Corp., 3.26%, 28/01/2031	4,844	0.10
EUR	3,925,000	Bank of America Corp., 3.65%, 31/03/2029	4,001	0.08
EUR	3,050,000	Bank of America Corp., 4.13%, 12/06/2028	3,153	0.07
EUR	2,150,000	Baxter International, Inc., 1.30%, 15/05/2029	2,017	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	300,000	Becton Dickinson & Co., 1.90%, 15/12/2026	298	0.01
EUR	1,350,000	Berkshire Hathaway Finance Corp., 1.50%, 18/03/2030^	1,285	0.03
EUR	3,550,000	Berkshire Hathaway, Inc., 1.13%, 16/03/2027	3,497	0.07
EUR	1,700,000	Berkshire Hathaway, Inc., 2.15%, 15/03/2028	1,682	0.04
EUR	610,000	Berry Global, Inc., 1.50%, 15/01/2027	603	0.01
EUR	950,000	Blackstone Holdings Finance Co. LLC, 1.00%, 05/10/2026	939	0.02
EUR	1,750,000	Blackstone Holdings Finance Co. LLC, 1.50%, 10/04/2029^	1,673	0.04
EUR	1,072,000	BMW U.S. Capital LLC, 1.00%, 20/04/2027	1,053	0.02
EUR	2,375,000	BMW U.S. Capital LLC, 3.00%, 02/11/2027	2,392	0.05
EUR	2,050,000	Booking Holdings, Inc., 0.50%, 08/03/2028	1,960	0.04
EUR	2,400,000	Booking Holdings, Inc., 1.80%, 03/03/2027	2,381	0.05
EUR	2,025,000	Booking Holdings, Inc., 3.00%, 07/11/2030	2,013	0.04
EUR	1,450,000	Booking Holdings, Inc., 3.50%, 01/03/2029	1,477	0.03
EUR	1,400,000	Booking Holdings, Inc., 3.62%, 12/11/2028	1,434	0.03
EUR	1,725,000	Booking Holdings, Inc., 4.00%, 15/11/2026	1,747	0.04
EUR	1,850,000	Booking Holdings, Inc., 4.25%, 15/05/2029	1,926	0.04
EUR	2,150,000	Boston Scientific Corp., 0.63%, 01/12/2027	2,074	0.04
EUR	1,400,000	Capital One Financial Corp., 1.65%, 12/06/2029	1,328	0.03
EUR	1,500,000	Cargill, Inc., 3.87%, 24/04/2030	1,551	0.03
EUR	2,075,000	Carrier Global Corp., 4.12%, 29/05/2028	2,137	0.04
EUR	1,375,000	Caterpillar Financial Services Corp., 2.52%, 22/08/2028	1,370	0.03
EUR	1,475,000	Caterpillar Financial Services Corp., 2.54%, 20/11/2028	1,468	0.03
EUR	2,075,000	Caterpillar Financial Services Corp., 3.02%, 03/09/2027	2,094	0.04
EUR	1,250,000	Cencora, Inc., 2.87%, 22/05/2028	1,255	0.03
EUR	1,650,000	Chubb INA Holdings LLC, 0.88%, 15/06/2027	1,611	0.03
EUR	2,050,000	Chubb INA Holdings LLC, 0.88%, 15/12/2029	1,892	0.04
EUR	2,100,000	Chubb INA Holdings LLC, 1.55%, 15/03/2028	2,054	0.04
EUR	3,350,000	Citigroup, Inc., 1.25%, 10/04/2029	3,183	0.07
EUR	2,350,000	Citigroup, Inc., 1.50%, 26/10/2028	2,277	0.05
EUR	1,900,000	Citigroup, Inc., 1.63%, 21/03/2028	1,859	0.04
EUR	3,525,000	Citigroup, Inc., 2.93%, 22/10/2030	3,499	0.07
EUR	2,600,000	Citigroup, Inc., 3.71%, 22/09/2028	2,648	0.06
EUR	1,950,000	Coca-Cola Co., 0.13%, 09/03/2029	1,798	0.04
EUR	2,950,000	Coca-Cola Co., 0.13%, 15/03/2029	2,716	0.06
EUR	1,850,000	Coca-Cola Co., 0.40%, 06/05/2030	1,664	0.03
EUR	150,000	Coca-Cola Co., 0.75%, 22/09/2026	148	0.00
EUR	3,800,000	Coca-Cola Co., 1.13%, 09/03/2027	3,744	0.08
EUR	900,000	Coca-Cola Co., 1.88%, 22/09/2026	897	0.02
EUR	1,425,000	Colgate-Palmolive Co., 0.30%, 10/11/2029	1,308	0.03
EUR	1,950,000	Comcast Corp., 0.25%, 20/05/2027	1,891	0.04
EUR	1,400,000	Comcast Corp., 0.25%, 14/09/2029^	1,270	0.03
EUR	35,714	Coty, Inc., 3.87%, 15/04/2026	36	0.00
EUR	950,000	Coty, Inc., 4.50%, 15/05/2027	964	0.02
EUR	1,400,000	Danaher Corp., 2.10%, 30/09/2026	1,397	0.03
EUR	2,200,000	Danaher Corp., 2.50%, 30/03/2030^	2,165	0.05
EUR	1,450,000	Digital Euro Finco LLC, 1.13%, 09/04/2028	1,397	0.03
EUR	1,400,000	Dover Corp., 0.75%, 04/11/2027	1,356	0.03
EUR	900,000	Dover Corp., 1.25%, 09/11/2026	891	0.02
EUR	1,250,000	Dow Chemical Co., 0.50%, 15/03/2027	1,219	0.03
EUR	1,750,000	Duke Energy Corp., 3.10%, 15/06/2028	1,762	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	800,000	Eli Lilly & Co., 1.63%, 02/06/2026	798	0.02
EUR	2,200,000	Eli Lilly & Co., 2.12%, 03/06/2030	2,147	0.05
EUR	1,425,000	Emerson Electric Co., 2.00%, 15/10/2029	1,385	0.03
EUR	2,200,000	Equinix Europe 2 Financing Corp. LLC, 3.25%, 19/05/2029	2,205	0.05
EUR	1,150,000	Equinix, Inc., 0.25%, 15/03/2027	1,119	0.02
EUR	1,450,000	Equitable Financial Life Global Funding, 0.60%, 16/06/2028^	1,374	0.03
EUR	2,850,000	Exxon Mobil Corp., 0.52%, 26/06/2028	2,713	0.06
EUR	100,000	FedEx Corp., 0.45%, 04/05/2029	91	0.00
EUR	1,070,000	FedEx Corp., 0.45%, 04/05/2029	969	0.02
EUR	3,000,000	FedEx Corp., 1.63%, 11/01/2027	2,973	0.06
EUR	1,500,000	Fidelity National Information Services, Inc., 1.00%, 03/12/2028	1,423	0.03
EUR	3,500,000	Fidelity National Information Services, Inc., 1.50%, 21/05/2027	3,447	0.07
EUR	2,900,000	Fidelity National Information Services, Inc., 2.00%, 21/05/2030	2,763	0.06
EUR	1,300,000	Fiserv, Inc., 1.13%, 01/07/2027^	1,269	0.03
EUR	1,450,000	Fiserv, Inc., 1.63%, 01/07/2030	1,336	0.03
EUR	575,000	Ford Motor Credit Co. LLC, 2.39%, 17/02/2026	575	0.01
EUR	2,450,000	Ford Motor Credit Co. LLC, 3.62%, 27/07/2028	2,468	0.05
EUR	1,400,000	Ford Motor Credit Co. LLC, 3.78%, 16/09/2029^	1,406	0.03
EUR	2,150,000	Ford Motor Credit Co. LLC, 4.07%, 21/08/2030	2,167	0.05
EUR	2,000,000	Ford Motor Credit Co. LLC, 4.16%, 21/11/2028	2,039	0.04
EUR	2,950,000	Ford Motor Credit Co. LLC, 4.44%, 14/02/2030^	3,017	0.06
EUR	2,800,000	Ford Motor Credit Co. LLC, 4.87%, 03/08/2027	2,882	0.06
EUR	2,150,000	Ford Motor Credit Co. LLC, 5.12%, 20/02/2029^	2,254	0.05
EUR	1,600,000	Ford Motor Credit Co. LLC, 6.12%, 15/05/2028	1,706	0.04
EUR	1,950,000	Fortive Corp., 3.70%, 15/08/2029^	1,992	0.04
EUR	2,850,000	General Electric Co., 1.50%, 17/05/2029	2,743	0.06
EUR	1,250,000	General Electric Co., 1.88%, 28/05/2027	1,241	0.03
EUR	875,000	General Mills, Inc., 0.45%, 15/01/2026	874	0.02
EUR	850,000	General Mills, Inc., 1.50%, 27/04/2027	840	0.02
EUR	1,600,000	General Mills, Inc., 3.65%, 23/10/2030	1,634	0.03
EUR	2,200,000	General Mills, Inc., 3.91%, 13/04/2029	2,265	0.05
EUR	1,950,000	General Motors Financial Co., Inc., 0.60%, 20/05/2027^	1,900	0.04
EUR	1,800,000	General Motors Financial Co., Inc., 0.65%, 07/09/2028^	1,704	0.04
EUR	550,000	General Motors Financial Co., Inc., 0.85%, 26/02/2026	549	0.01
EUR	1,625,000	General Motors Financial Co., Inc., 3.10%, 04/08/2029	1,626	0.03
EUR	1,950,000	General Motors Financial Co., Inc., 3.90%, 12/01/2028	1,993	0.04
EUR	2,200,000	General Motors Financial Co., Inc., 4.00%, 10/07/2030^	2,264	0.05
EUR	1,750,000	General Motors Financial Co., Inc., 4.30%, 15/02/2029	1,814	0.04
EUR	1,775,000	General Motors Financial Co., Inc., 4.50%, 22/11/2027	1,832	0.04
EUR	4,750,000	Goldman Sachs Group, Inc., 0.25%, 26/01/2028	4,525	0.10
EUR	3,047,000	Goldman Sachs Group, Inc., 0.88%, 09/05/2029	2,855	0.06
EUR	4,050,000	Goldman Sachs Group, Inc., 0.88%, 21/01/2030^	3,738	0.08
EUR	3,500,000	Goldman Sachs Group, Inc., 1.25%, 07/02/2029	3,337	0.07
EUR	209,000	Goldman Sachs Group, Inc., 1.63%, 27/07/2026	208	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND 1-5YR UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	1,663,000	Goldman Sachs Group, Inc., 2.00%, 22/03/2028^	1,642	0.03
EUR	3,800,000	Goldman Sachs Group, Inc., 2.00%, 01/11/2028	3,736	0.08
EUR	475,000	Goldman Sachs Group, Inc., 2.87%, 03/06/2026	476	0.01
EUR	2,400,000	Goldman Sachs Group, Inc., 4.00%, 21/09/2029^	2,492	0.05
EUR	1,850,000	Harley-Davidson Financial Services, Inc., 4.00%, 12/03/2030	1,885	0.04
EUR	275,000	Harley-Davidson Financial Services, Inc., 5.12%, 05/04/2026	276	0.01
EUR	1,850,000	Honeywell International, Inc., 2.25%, 22/02/2028	1,835	0.04
EUR	2,250,000	Honeywell International, Inc., 3.37%, 01/03/2030	2,275	0.05
EUR	1,825,000	Honeywell International, Inc., 3.50%, 17/05/2027	1,847	0.04
EUR	1,750,000	Hyundai Capital America, 2.87%, 26/06/2028	1,754	0.04
EUR	2,450,000	IHG Finance LLC, 3.37%, 10/09/2030	2,444	0.05
EUR	1,575,000	IHG Finance LLC, 4.37%, 28/11/2029	1,640	0.03
EUR	1,250,000	Illinois Tool Works, Inc., 0.63%, 05/12/2027	1,206	0.03
EUR	1,550,000	Illinois Tool Works, Inc., 2.12%, 22/05/2030	1,494	0.03
EUR	1,725,000	Illinois Tool Works, Inc., 3.25%, 17/05/2028	1,752	0.04
EUR	3,800,000	International Business Machines Corp., 0.30%, 11/02/2028	3,624	0.08
EUR	2,850,000	International Business Machines Corp., 0.88%, 09/02/2030	2,624	0.06
EUR	2,600,000	International Business Machines Corp., 1.25%, 29/01/2027^	2,569	0.05
EUR	2,825,000	International Business Machines Corp., 1.50%, 23/05/2029^	2,715	0.06
EUR	1,250,000	International Business Machines Corp., 1.75%, 07/03/2028	1,228	0.03
EUR	2,225,000	International Business Machines Corp., 2.90%, 10/02/2030^	2,221	0.05
EUR	2,725,000	International Business Machines Corp., 3.37%, 06/02/2027	2,750	0.06
EUR	1,800,000	IWG U.S. Finance LLC, 6.50%, 28/06/2030	1,961	0.04
EUR	1,000,000	Jefferies Financial Group, Inc., 3.87%, 16/04/2026	1,003	0.02
EUR	1,400,000	Jefferies Financial Group, Inc., 4.00%, 16/04/2029^	1,429	0.03
EUR	1,225,000	John Deere Capital Corp., 2.50%, 11/09/2028	1,220	0.03
EUR	2,100,000	Johnson & Johnson, 1.15%, 20/11/2028	2,019	0.04
EUR	1,700,000	Johnson & Johnson, 2.70%, 26/02/2029	1,709	0.04
EUR	3,950,000	JPMorgan Chase & Co., 0.39%, 24/02/2028	3,855	0.08
EUR	4,775,000	JPMorgan Chase & Co., 1.00%, 25/07/2031	4,343	0.09
EUR	5,925,000	JPMorgan Chase & Co., 1.64%, 18/05/2028	5,852	0.12
EUR	2,400,000	JPMorgan Chase & Co., 1.81%, 12/06/2029	2,346	0.05
EUR	7,800,000	JPMorgan Chase & Co., 1.96%, 23/03/2030	7,568	0.16
EUR	2,450,000	JPMorgan Chase & Co., 2.87%, 24/05/2028	2,469	0.05
EUR	3,450,000	JPMorgan Chase & Co., 3.67%, 06/06/2028	3,503	0.07
EUR	5,750,000	JPMorgan Chase & Co., 4.46%, 13/11/2031	6,069	0.13
EUR	850,000	Kellanova, 0.50%, 20/05/2029	786	0.02
EUR	1,000,000	Kinder Morgan, Inc., 2.25%, 16/03/2027	997	0.02
EUR	1,850,000	KKR Group Finance Co. V LLC, 1.63%, 22/05/2029	1,757	0.04
EUR	3,100,000	Kraft Heinz Foods Co., 2.25%, 25/05/2028	3,061	0.06
EUR	1,100,000	Kraft Heinz Foods Co., 3.50%, 15/03/2029	1,116	0.02
EUR	1,200,000	Liberty Mutual Group, Inc., 4.62%, 02/12/2030	1,267	0.03
EUR	1,035,000	ManpowerGroup, Inc., 1.75%, 22/06/2026	1,035	0.02
EUR	950,000	ManpowerGroup, Inc., 3.50%, 30/06/2027	961	0.02
EUR	1,175,000	ManpowerGroup, Inc., 3.75%, 13/12/2030	1,168	0.02
EUR	800,000	Marsh & McLennan Cos., Inc., 1.35%, 21/09/2026	792	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	1,600,000	Marsh & McLennan Cos., Inc., 1.98%, 21/03/2030	1,533	0.03
EUR	1,500,000	MassMutual Global Funding II, 3.75%, 19/01/2030	1,531	0.03
EUR	1,650,000	Mastercard, Inc., 1.00%, 22/02/2029	1,570	0.03
EUR	2,150,000	Mastercard, Inc., 2.10%, 01/12/2027	2,137	0.04
EUR	950,000	McDonald's Corp., 0.25%, 04/10/2028^	892	0.02
EUR	800,000	McDonald's Corp., 0.90%, 15/06/2026	795	0.02
EUR	1,400,000	McDonald's Corp., 1.50%, 28/11/2029	1,334	0.03
EUR	1,800,000	McDonald's Corp., 1.75%, 03/05/2028	1,762	0.04
EUR	1,500,000	McDonald's Corp., 1.88%, 26/05/2027	1,489	0.03
EUR	1,900,000	McDonald's Corp., 2.37%, 31/05/2029	1,874	0.04
EUR	1,100,000	McDonald's Corp., 2.62%, 11/06/2029	1,093	0.02
EUR	1,325,000	McDonald's Corp., 3.62%, 28/11/2027	1,350	0.03
EUR	1,450,000	McDonald's Corp., 4.00%, 07/03/2030	1,506	0.03
EUR	2,125,000	Medtronic, Inc., 2.95%, 15/10/2030	2,121	0.04
EUR	2,450,000	Medtronic, Inc., 3.65%, 15/10/2029^	2,517	0.05
EUR	2,050,000	Metropolitan Life Global Funding I, 0.50%, 25/05/2029	1,888	0.04
EUR	1,300,000	Metropolitan Life Global Funding I, 0.55%, 16/06/2027	1,263	0.03
EUR	2,200,000	Metropolitan Life Global Funding I, 3.25%, 31/03/2030	2,214	0.05
EUR	1,800,000	Metropolitan Life Global Funding I, 3.75%, 05/12/2030	1,846	0.04
EUR	1,300,000	Metropolitan Life Global Funding I, 4.00%, 05/04/2028	1,337	0.03
EUR	5,150,000	Microsoft Corp., 3.12%, 06/12/2028	5,231	0.11
EUR	2,100,000	MMS USA Holdings, Inc., 1.25%, 13/06/2028	2,025	0.04
EUR	2,000,000	Mondelez International, Inc., 0.25%, 17/03/2028^	1,900	0.04
EUR	1,700,000	Mondelez International, Inc., 1.63%, 08/03/2027	1,684	0.04
EUR	2,150,000	Moody's Corp., 0.95%, 25/02/2030	1,982	0.04
EUR	950,000	Moody's Corp., 1.75%, 09/03/2027	943	0.02
EUR	4,750,000	Morgan Stanley, 0.50%, 26/10/2029	4,442	0.09
EUR	5,400,000	Morgan Stanley, 0.50%, 07/02/2031	4,844	0.10
EUR	5,350,000	Morgan Stanley, 1.88%, 27/04/2027	5,308	0.11
EUR	4,925,000	Morgan Stanley, 3.15%, 07/11/2031	4,883	0.10
EUR	4,325,000	Morgan Stanley, 3.52%, 22/05/2031	4,371	0.09
EUR	4,050,000	Morgan Stanley, 3.79%, 21/03/2030	4,142	0.09
EUR	5,650,000	Morgan Stanley, 4.66%, 02/03/2029	5,868	0.12
EUR	3,000,000	Morgan Stanley, 4.81%, 25/10/2028	3,112	0.07
EUR	1,700,000	Nasdaq, Inc., 0.88%, 13/02/2030	1,557	0.03
EUR	1,750,000	Nasdaq, Inc., 1.75%, 28/03/2029^	1,688	0.04
EUR	1,425,000	National Grid North America, Inc., 3.15%, 03/06/2030	1,425	0.03
EUR	1,700,000	National Grid North America, Inc., 3.25%, 25/11/2029	1,715	0.04
EUR	1,375,000	National Grid North America, Inc., 4.15%, 12/09/2027	1,410	0.03
EUR	3,350,000	Netflix, Inc., 3.62%, 15/05/2027	3,400	0.07
EUR	3,000,000	Netflix, Inc., 3.62%, 15/06/2030^	3,068	0.06
EUR	3,150,000	Netflix, Inc., 3.87%, 15/11/2029	3,250	0.07
EUR	2,850,000	Netflix, Inc., 4.62%, 15/05/2029	3,005	0.06
EUR	1,850,000	New York Life Global Funding, 0.25%, 23/01/2027	1,810	0.04
EUR	1,700,000	New York Life Global Funding, 0.25%, 04/10/2028^	1,591	0.03
EUR	1,900,000	New York Life Global Funding, 3.62%, 09/01/2030	1,939	0.04

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND 1-5YR UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	1,450,000	Northwestern Mutual Global Funding, 4.11%, 15/03/2030	1,512	0.03
EUR	2,050,000	Parker-Hannifin Corp., 2.90%, 01/03/2030	2,038	0.04
EUR	2,900,000	PepsiCo, Inc., 0.50%, 06/05/2028	2,766	0.06
EUR	1,000,000	PepsiCo, Inc., 0.75%, 18/03/2027	981	0.02
EUR	2,200,000	PepsiCo, Inc., 0.88%, 18/07/2028^	2,104	0.04
EUR	2,100,000	Pfizer, Inc., 1.00%, 06/03/2027^	2,069	0.04
EUR	1,100,000	Philip Morris International, Inc., 0.13%, 03/08/2026	1,086	0.02
EUR	1,475,000	Philip Morris International, Inc., 2.75%, 06/06/2029	1,464	0.03
EUR	1,500,000	Philip Morris International, Inc., 2.87%, 14/05/2029^	1,494	0.03
EUR	1,242,000	PPG Industries, Inc., 1.40%, 13/03/2027	1,226	0.03
EUR	2,000,000	PPG Industries, Inc., 2.75%, 01/06/2029	1,982	0.04
EUR	1,425,000	Pricoa Global Funding I, 3.00%, 03/07/2030	1,413	0.03
EUR	1,450,000	Procter & Gamble Co., 0.35%, 05/05/2030^	1,310	0.03
EUR	2,400,000	Procter & Gamble Co., 1.20%, 30/10/2028	2,314	0.05
EUR	1,450,000	Procter & Gamble Co., 1.25%, 25/10/2029	1,377	0.03
EUR	1,900,000	Procter & Gamble Co., 3.15%, 29/04/2028	1,927	0.04
EUR	825,000	Procter & Gamble Co., 3.25%, 02/08/2026	829	0.02
EUR	2,825,000	Procter & Gamble Co., 4.87%, 11/05/2027	2,915	0.06
EUR	1,850,000	Prologis Euro Finance LLC, 0.25%, 10/09/2027	1,778	0.04
EUR	1,600,000	Prologis Euro Finance LLC, 0.38%, 06/02/2028	1,528	0.03
EUR	1,450,000	Prologis Euro Finance LLC, 1.00%, 08/02/2029	1,368	0.03
EUR	2,050,000	Prologis Euro Finance LLC, 1.88%, 05/01/2029	1,991	0.04
EUR	1,300,000	Prologis Euro Finance LLC, 3.87%, 31/01/2030	1,338	0.03
EUR	100,000	Prologis LP, 3.00%, 02/06/2026	100	0.00
EUR	1,950,000	Public Storage Operating Co., 0.50%, 09/09/2030	1,723	0.04
EUR	1,600,000	PVH Corp., 3.12%, 15/12/2027	1,609	0.03
EUR	1,550,000	PVH Corp., 4.12%, 16/07/2029^	1,595	0.03
EUR	1,600,000	Realty Income Corp., 4.87%, 06/07/2030	1,702	0.04
EUR	2,600,000	Robert Bosch Finance LLC, 2.75%, 28/05/2028	2,599	0.05
EUR	1,400,000	RTX Corp., 2.15%, 18/05/2030	1,348	0.03
EUR	3,400,000	Southern Co., 1.88%, 15/09/2081	3,302	0.07
EUR	2,300,000	Stryker Corp., 0.75%, 01/03/2029	2,160	0.05
EUR	1,750,000	Stryker Corp., 2.13%, 30/11/2027	1,737	0.04
EUR	1,900,000	Stryker Corp., 2.62%, 30/11/2030	1,863	0.04
EUR	1,325,000	Stryker Corp., 3.37%, 11/12/2028	1,347	0.03
EUR	2,050,000	Thermo Fisher Scientific, Inc., 0.50%, 01/03/2028	1,963	0.04
EUR	2,000,000	Thermo Fisher Scientific, Inc., 1.38%, 12/09/2028^	1,942	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	950,000	Thermo Fisher Scientific, Inc., 1.45%, 16/03/2027	939	0.02
EUR	1,950,000	Thermo Fisher Scientific, Inc., 1.75%, 15/04/2027	1,934	0.04
EUR	2,050,000	Thermo Fisher Scientific, Inc., 1.95%, 24/07/2029	1,993	0.04
EUR	1,725,000	T-Mobile USA, Inc., 3.55%, 08/05/2029	1,761	0.04
EUR	2,350,000	Toyota Motor Credit Corp., 0.13%, 05/11/2027	2,246	0.05
EUR	2,450,000	Toyota Motor Credit Corp., 3.85%, 24/07/2030	2,527	0.05
EUR	2,400,000	Toyota Motor Credit Corp., 4.05%, 13/09/2029	2,492	0.05
EUR	2,200,000	Unilever Capital Corp., 2.75%, 22/05/2030^	2,189	0.05
EUR	1,650,000	Unilever Capital Corp., 3.30%, 06/06/2029	1,681	0.04
EUR	1,400,000	United Parcel Service, Inc., 1.00%, 15/11/2028	1,346	0.03
EUR	1,700,000	Utah Acquisition Sub, Inc., 3.12%, 22/11/2028^	1,704	0.04
EUR	2,350,000	Verizon Communications, Inc., 0.38%, 22/03/2029	2,175	0.05
EUR	1,350,000	Verizon Communications, Inc., 0.88%, 08/04/2027	1,324	0.03
EUR	3,650,000	Verizon Communications, Inc., 1.25%, 08/04/2030	3,391	0.07
EUR	2,000,000	Verizon Communications, Inc., 1.38%, 27/10/2026	1,985	0.04
EUR	3,075,000	Verizon Communications, Inc., 1.38%, 02/11/2028	2,969	0.06
EUR	1,910,000	Verizon Communications, Inc., 1.88%, 26/10/2029	1,841	0.04
EUR	3,600,000	Verizon Communications, Inc., 4.25%, 31/10/2030	3,771	0.08
EUR	3,100,000	Visa, Inc., 2.00%, 15/06/2029	3,033	0.06
EUR	3,650,000	Visa, Inc., 2.25%, 15/05/2028	3,623	0.08
EUR	2,850,000	Walmart, Inc., 4.87%, 21/09/2029^	3,080	0.06
EUR	3,450,000	Wells Fargo & Co., 0.63%, 25/03/2030	3,117	0.07
EUR	2,800,000	Wells Fargo & Co., 0.63%, 14/08/2030^	2,507	0.05
EUR	5,986,000	Wells Fargo & Co., 1.00%, 02/02/2027	5,893	0.12
EUR	3,900,000	Wells Fargo & Co., 1.50%, 24/05/2027	3,847	0.08
EUR	4,450,000	Wells Fargo & Co., 1.74%, 04/05/2030	4,271	0.09
EUR	5,100,000	Wells Fargo & Co., 2.77%, 23/07/2029	5,085	0.11
EUR	2,000,000	Westlake Corp., 1.63%, 17/07/2029^	1,891	0.04
EUR	900,000	WMG Acquisition Corp., 2.75%, 15/07/2028	896	0.02
EUR	1,406,000	Zimmer Biomet Holdings, Inc., 1.16%, 15/11/2027^	1,370	0.03
EUR	950,000	Zimmer Biomet Holdings, Inc., 2.42%, 13/12/2026	949	0.02
		Total United States	**640,415**	**13.53**
Total investments in corporate debt instruments			**4,655,089**	**98.33**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**4,655,089**	**98.33**

Number of contracts	Currency	Notional amount	Description	Fair value EUR'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: 0.00%)					
Exchange traded futures contracts (30 June 2025: 0.00%)					

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND 1-5YR UCITS ETF (continued)
As at 31 December 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value EUR'000	% of net asset value
Over-the-counter financial derivative instruments (30 June 2025: (0.06)%)							
Over-the-counter forward currency contracts[Ø] (30 June 2025: (0.06)%)							
USD Hedged (Acc)							
USD	80,149,233	EUR	68,058,735	State Street Bank and Trust Company	03/02/2026	92	0.00
Total unrealised gain						**92**	**0.00**
USD Hedged (Dist)							
USD	27,249,623	EUR	23,139,022	State Street Bank and Trust Company	03/02/2026	31	0.00
Total unrealised gain						**31**	**0.00**
Total unrealised gain on over-the-counter forward currency contracts						**123**	**0.00**
GBP Hedged (Dist)							
GBP	725,532	EUR	830,094	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised loss						**-**	**0.00**
USD Hedged (Acc)							
EUR	768,097	USD	904,569	State Street Bank and Trust Company	03/02/2026	(1)	0.00
Total unrealised loss						**(1)**	**0.00**
USD Hedged (Dist)							
EUR	263,122	USD	309,873	State Street Bank and Trust Company	03/02/2026	(1)	0.00
Total unrealised loss						**(1)**	**0.00**
Total unrealised loss on over-the-counter forward currency contracts						**(2)**	**0.00**
Total over-the-counter financial derivative instruments						**121**	**0.00**

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			4,655,212	98.33
Total financial liabilities at fair value through profit or loss			(2)	0.00
Cash			3,959	0.08
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 0.07%)**		
28,307	EUR	BlackRock ICS Euro Liquid Environmentally Aware Fund[~]	3,062	0.06
Total cash equivalents			**3,062**	**0.06**
Other assets and liabilities			72,158	1.53
Net asset value attributable to redeemable shareholders			**4,734,389**	**100.00**

[~] Investment in related party.

[^] These securities are partially or fully transferred as securities lent.

[#] Security is perpetual without predetermined maturity date.

[Ø] Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	97.89
Over-the-counter financial derivative instruments	0.00
Other assets	2.11
Total assets	**100.00**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 99.05%)		
		Corporate debt instruments (30 June 2025: 99.05%)		
		Australia (30 June 2025: 0.92%)		
EUR	200,000	APA Infrastructure Ltd., 0.75%, 15/03/2029	187	0.04
EUR	100,000	APA Infrastructure Ltd., 1.25%, 15/03/2033	85	0.02
EUR	225,000	APA Infrastructure Ltd., 2.00%, 22/03/2027	223	0.05
EUR	150,000	APA Infrastructure Ltd., 2.00%, 15/07/2030	142	0.03
EUR	150,000	Aurizon Network Pty. Ltd., 3.13%, 01/06/2026	150	0.03
EUR	100,000	Ausgrid Finance Pty. Ltd., 0.88%, 07/10/2031	87	0.02
EUR	100,000	Ausgrid Finance Pty. Ltd., 3.51%, 14/02/2033	99	0.02
EUR	100,000	AusNet Services Holdings Pty. Ltd., 0.63%, 25/08/2030^	89	0.02
EUR	200,000	AusNet Services Holdings Pty. Ltd., 1.50%, 26/02/2027	198	0.05
EUR	125,000	AusNet Services Holdings Pty. Ltd., 3.75%, 08/05/2035	124	0.03
EUR	225,000	Australia Pacific Airports Melbourne Pty. Ltd., 4.00%, 07/06/2034	228	0.05
EUR	100,000	Australia Pacific Airports Melbourne Pty. Ltd., 4.37%, 24/05/2033	105	0.02
EUR	150,000	Brisbane Airport Corp. Pty. Ltd., 3.86%, 13/11/2035	149	0.03
EUR	175,000	CIMIC Finance Ltd., 1.50%, 28/05/2029^	163	0.04
EUR	100,000	Goodman Australia Finance Pty. Ltd., 4.25%, 03/05/2030	103	0.02
EUR	100,000	Origin Energy Finance Ltd., 1.00%, 17/09/2029	92	0.02
EUR	100,000	Sydney Airport Finance Co. Pty. Ltd., 1.75%, 26/04/2028	98	0.02
EUR	100,000	Sydney Airport Finance Co. Pty. Ltd., 3.75%, 30/04/2032	101	0.02
EUR	100,000	Sydney Airport Finance Co. Pty. Ltd., 4.13%, 30/04/2036^	102	0.02
EUR	300,000	Sydney Airport Finance Co. Pty. Ltd., 4.37%, 03/05/2033	314	0.07
EUR	200,000	Transurban Finance Co. Pty. Ltd., 1.45%, 16/05/2029	191	0.04
EUR	226,000	Transurban Finance Co. Pty. Ltd., 3.00%, 08/04/2030^	226	0.05
EUR	100,000	Transurban Finance Co. Pty. Ltd., 3.71%, 12/03/2032	102	0.02
EUR	100,000	Transurban Finance Co. Pty. Ltd., 3.97%, 12/03/2036^	100	0.02
EUR	200,000	Transurban Finance Co. Pty. Ltd., 4.03%, 26/11/2037^	198	0.04
EUR	100,000	Transurban Finance Co. Pty. Ltd., 4.14%, 17/04/2035^	102	0.02
EUR	200,000	Transurban Finance Co. Pty. Ltd., 4.22%, 26/04/2033^	208	0.05
EUR	150,000	Woolworths Group Ltd., 0.38%, 15/11/2028	140	0.03
EUR	150,000	Woolworths Group Ltd., 3.75%, 25/10/2032	150	0.03
		Total Australia	**4,256**	**0.92**
		Austria (30 June 2025: 0.70%)		
EUR	100,000	A1 Towers Holding GmbH, 5.25%, 13/07/2028	105	0.02
EUR	100,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.38%, 03/09/2027	96	0.02
EUR	100,000	Benteler International AG, 7.25%, 15/06/2031^	107	0.03
EUR	100,000	CA Immobilien Anlagen AG, 0.88%, 05/02/2027	98	0.02
EUR	200,000	Erste Group Bank AG, 0.88%, 15/11/2032	193	0.04
EUR	100,000	Erste Group Bank AG, 3.62%, 26/11/2035^	99	0.02
EUR	100,000	Erste Group Bank AG, 4.00%, 07/06/2033	101	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Austria (continued)		
EUR	300,000	Erste Group Bank AG, 4.00%, 15/01/2035^	303	0.07
EUR	100,000	Kommunalkredit Austria AG, 4.25%, 01/04/2031^	101	0.02
EUR	100,000	Kommunalkredit Austria AG, 5.25%, 28/03/2029	105	0.02
EUR	160,000	Mondi Finance Europe GmbH, 2.38%, 01/04/2028	158	0.04
EUR	100,000	OMV AG, 2.87%, 01/06/2029^/#	97	0.02
EUR	200,000	OMV AG, 4.37%, 01/10/2030#	203	0.05
EUR	200,000	Raiffeisen Bank International AG, 1.38%, 17/06/2033^	191	0.04
EUR	100,000	Raiffeisen Bank International AG, 2.87%, 18/06/2032	99	0.02
EUR	100,000	Raiffeisen Bank International AG, 3.50%, 27/08/2031	100	0.02
EUR	100,000	Raiffeisen Bank International AG, 4.62%, 21/08/2029	104	0.02
EUR	100,000	Raiffeisen Bank International AG, 5.25%, 02/01/2035^	105	0.02
EUR	100,000	Raiffeisen Bank International AG, 6.00%, 15/09/2028^	105	0.02
EUR	100,000	Raiffeisen Bank International AG, 7.37%, 20/12/2032	106	0.03
EUR	100,000	Sappi Papier Holding GmbH, 3.62%, 15/03/2028^	99	0.02
EUR	100,000	Sappi Papier Holding GmbH, 4.50%, 15/03/2032^	97	0.02
EUR	125,000	Supernova Invest GmbH, 5.00%, 24/06/2030	128	0.03
EUR	100,000	Volksbank Wien AG, 0.88%, 23/03/2026	100	0.02
EUR	100,000	Volksbank Wien AG, 5.50%, 04/12/2035	103	0.02
EUR	100,000	Volksbank Wien AG, 5.75%, 21/06/2034^	104	0.02
		Total Austria	**3,207**	**0.69**
		Belgium (30 June 2025: 1.82%)		
EUR	100,000	Aedifica SA, 0.75%, 09/09/2031^	85	0.02
EUR	200,000	Aliaxis Holdings SA, 0.88%, 08/11/2028	188	0.04
EUR	100,000	Argenta Spaarbank NV, 1.00%, 29/01/2027	98	0.02
EUR	200,000	Argenta Spaarbank NV, 1.38%, 08/02/2029	193	0.04
EUR	150,000	Azelis Finance NV, 4.75%, 25/09/2029^	154	0.03
EUR	100,000	Azelis Finance NV, 5.75%, 15/03/2028^	102	0.02
EUR	200,000	Barry Callebaut Services NV, 3.75%, 19/02/2028^	203	0.05
EUR	200,000	Barry Callebaut Services NV, 4.00%, 14/06/2029	204	0.05
EUR	200,000	Barry Callebaut Services NV, 4.25%, 19/08/2031	205	0.05
EUR	200,000	Belfius Bank SA, 0.38%, 13/02/2026	200	0.04
EUR	100,000	Belfius Bank SA, 0.38%, 08/06/2027	97	0.02
EUR	100,000	Belfius Bank SA, 1.25%, 06/04/2034	94	0.02
EUR	100,000	Belfius Bank SA, 3.13%, 11/05/2026	100	0.02
EUR	100,000	Belfius Bank SA, 3.25%, 14/11/2031	98	0.02
EUR	200,000	Belfius Bank SA, 3.37%, 20/02/2031	199	0.04
EUR	200,000	Belfius Bank SA, 3.38%, 28/05/2030	201	0.05
EUR	100,000	Belfius Bank SA, 3.75%, 22/01/2029^	102	0.02
EUR	200,000	Belfius Bank SA, 4.87%, 11/06/2035	210	0.05
EUR	100,000	Belfius Bank SA, 5.25%, 19/04/2033	105	0.02
EUR	100,000	Cofinimmo SA, 0.88%, 02/12/2030^	88	0.02
EUR	200,000	Cofinimmo SA, 1.00%, 24/01/2028	193	0.04
EUR	100,000	Crelan SA, 3.87%, 15/09/2036	99	0.02
EUR	200,000	Crelan SA, 5.25%, 23/01/2032^	216	0.05
EUR	100,000	Crelan SA, 5.75%, 26/01/2028	106	0.02
EUR	100,000	Crelan SA, 6.00%, 28/02/2030	108	0.03
EUR	100,000	Elia Group SA, 3.87%, 11/06/2031	102	0.02
EUR	100,000	Elia Group SA, 5.85%#	105	0.02
EUR	200,000	Elia Transmission Belgium SA, 0.88%, 28/04/2030	183	0.04
EUR	100,000	Elia Transmission Belgium SA, 1.38%, 14/01/2026	100	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Belgium (continued)		
EUR	200,000	Elia Transmission Belgium SA, 3.25%, 04/04/2028	202	0.05
EUR	100,000	Elia Transmission Belgium SA, 3.50%, 08/10/2035	98	0.02
EUR	100,000	Elia Transmission Belgium SA, 3.62%, 18/01/2033	101	0.02
EUR	200,000	Elia Transmission Belgium SA, 3.75%, 16/01/2036^	199	0.04
EUR	200,000	KBC Group NV, 3.62%, 26/08/2036^	199	0.04
EUR	300,000	KBC Group NV, 4.75%, 17/04/2035	314	0.07
EUR	100,000	KBC Group NV, 4.87%, 25/04/2033^	104	0.02
EUR	200,000	Lonza Finance International NV, 1.63%, 21/04/2027	198	0.04
EUR	175,000	Lonza Finance International NV, 3.25%, 04/09/2030^	176	0.04
EUR	100,000	Lonza Finance International NV, 3.50%, 04/09/2034	98	0.02
EUR	100,000	Lonza Finance International NV, 3.87%, 25/05/2033	102	0.02
EUR	300,000	Lonza Finance International NV, 3.87%, 24/04/2036^	298	0.07
EUR	200,000	Proximus SADP, 0.75%, 17/11/2036	150	0.03
EUR	200,000	Proximus SADP, 3.75%, 27/03/2034	200	0.04
EUR	200,000	Proximus SADP, 3.75%, 08/04/2035^	197	0.04
EUR	100,000	Proximus SADP, 4.00%, 08/03/2030	103	0.02
EUR	200,000	Proximus SADP, 4.12%, 17/11/2033^	206	0.05
EUR	100,000	Silfin NV, 5.12%, 17/07/2030	105	0.02
EUR	100,000	Solvay SA, 3.87%, 03/04/2028	102	0.02
EUR	200,000	Solvay SA, 4.25%, 03/10/2031	204	0.05
EUR	100,000	Syensqo SA, 2.75%, 02/12/2027	100	0.02
EUR	200,000	Syensqo SA, 3.38%, 28/05/2031	199	0.04
EUR	100,000	Syensqo SA, 4.00%, 28/05/2035	100	0.02
EUR	200,000	VGP NV, 1.50%, 08/04/2029^	189	0.04
EUR	100,000	VGP NV, 2.25%, 17/01/2030^	95	0.02
EUR	100,000	VGP NV, 4.25%, 29/01/2031^	101	0.02
		Total Belgium	**8,278**	**1.78**
		Bermuda (30 June 2025: 0.07%)		
EUR	200,000	Athora Holding Ltd., 5.88%, 10/09/2034	212	0.04
EUR	200,000	Athora Holding Ltd., 6.62%, 16/06/2028	213	0.05
		Total Bermuda	**425**	**0.09**
		British Virgin Islands (30 June 2025: 0.07%)		
EUR	150,000	Fortune Star BVI Ltd., 5.88%, 20/11/2030	148	0.03
EUR	150,000	Global Switch Holdings Ltd., 2.25%, 31/05/2027	149	0.03
		Total British Virgin Islands	**297**	**0.06**
		Bulgaria (30 June 2025: 0.09%)		
EUR	100,000	Bulgarian Energy Holding EAD, 2.45%, 22/07/2028	96	0.02
EUR	200,000	Bulgarian Energy Holding EAD, 4.25%, 19/06/2030	200	0.04
		Total Bulgaria	**296**	**0.06**
		Canada (30 June 2025: 0.18%)		
EUR	250,000	Alimentation Couche-Tard, Inc., 1.88%, 06/05/2026	249	0.05
EUR	200,000	Alimentation Couche-Tard, Inc., 3.65%, 12/05/2031	203	0.04
EUR	100,000	Alimentation Couche-Tard, Inc., 4.01%, 12/02/2036	100	0.02
EUR	300,000	CI Financial Corp., 4.62%, 12/12/2031	302	0.07
EUR	125,000	Fairfax Financial Holdings Ltd., 2.75%, 29/03/2028	124	0.03
		Total Canada	**978**	**0.21**
		Czech Republic (30 June 2025: 0.54%)		
EUR	100,000	Ceske Drahy AS, 1.50%, 23/05/2026	100	0.02
EUR	100,000	Ceske Drahy AS, 3.75%, 28/07/2030^	102	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Czech Republic (continued)		
EUR	175,000	Ceske Drahy AS, 5.62%, 12/10/2027	182	0.04
EUR	300,000	CEZ AS, 0.88%, 02/12/2026	296	0.06
EUR	100,000	CEZ AS, 2.38%, 06/04/2027	100	0.02
EUR	150,000	CEZ AS, 3.00%, 05/06/2028	151	0.03
EUR	275,000	CEZ AS, 4.12%, 05/09/2031	282	0.06
EUR	100,000	CEZ AS, 4.12%, 30/04/2033^	100	0.02
EUR	200,000	CEZ AS, 4.25%, 11/06/2032^	204	0.05
EUR	200,000	Czechoslovak Group AS, 5.25%, 10/01/2031	207	0.05
EUR	125,000	EP Infrastructure AS, 1.70%, 30/07/2026	124	0.03
EUR	150,000	EP Infrastructure AS, 1.82%, 02/03/2031	135	0.03
EUR	100,000	EP Infrastructure AS, 2.05%, 09/10/2028	96	0.02
EUR	200,000	EP Infrastructure AS, 4.13%, 27/02/2033	197	0.04
EUR	100,000	EPH Financing International AS, 4.62%, 02/07/2032	102	0.02
EUR	100,000	EPH Financing International AS, 5.87%, 30/11/2029	107	0.02
EUR	200,000	EPH Financing International AS, 6.65%, 13/11/2028	215	0.05
EUR	100,000	Raiffeisenbank AS, 4.96%, 05/06/2030^	104	0.02
		Total Czech Republic	**2,804**	**0.60**
		Denmark (30 June 2025: 1.61%)		
EUR	100,000	AP Moller - Maersk AS, 0.75%, 25/11/2031^	87	0.02
EUR	200,000	AP Moller - Maersk AS, 1.75%, 16/03/2026	200	0.04
EUR	150,000	AP Moller - Maersk AS, 3.50%, 17/09/2034^	148	0.03
EUR	100,000	AP Moller - Maersk AS, 3.75%, 05/03/2032	102	0.02
EUR	125,000	AP Moller - Maersk AS, 4.12%, 05/03/2036^	128	0.03
EUR	100,000	Arbejdernes Landsbank AS, 3.63%, 05/03/2030	101	0.02
EUR	200,000	Carlsberg Breweries AS, 0.38%, 30/06/2027	194	0.04
EUR	100,000	Carlsberg Breweries AS, 0.63%, 09/03/2030^	91	0.02
EUR	325,000	Carlsberg Breweries AS, 3.00%, 28/08/2029	326	0.07
EUR	275,000	Carlsberg Breweries AS, 3.25%, 28/02/2032	273	0.06
EUR	200,000	Carlsberg Breweries AS, 3.50%, 26/11/2026	202	0.05
EUR	300,000	Carlsberg Breweries AS, 3.50%, 28/02/2035^	294	0.07
EUR	200,000	Carlsberg Breweries AS, 4.00%, 05/10/2028^	206	0.05
EUR	100,000	Carlsberg Breweries AS, 4.25%, 05/10/2033	105	0.02
EUR	100,000	Danske Bank AS, 3.50%, 19/11/2035	100	0.02
EUR	200,000	Danske Bank AS, 3.75%, 19/11/2036	200	0.04
EUR	200,000	Danske Bank AS, 4.62%, 14/05/2034^	207	0.05
EUR	150,000	H Lundbeck AS, 0.88%, 14/10/2027	145	0.03
EUR	200,000	H Lundbeck AS, 3.38%, 02/06/2029	201	0.05
EUR	125,000	ISS Global AS, 0.88%, 18/06/2026	124	0.03
EUR	135,000	ISS Global AS, 1.50%, 31/08/2027	132	0.03
EUR	100,000	ISS Global AS, 3.87%, 05/06/2029	102	0.02
EUR	100,000	Jyske Bank AS, 3.50%, 19/11/2031^	100	0.02
EUR	150,000	Jyske Bank AS, 3.63%, 29/04/2031^	152	0.03
EUR	100,000	Jyske Bank AS, 3.87%, 04/03/2037^	99	0.02
EUR	225,000	Jyske Bank AS, 4.12%, 06/09/2030	232	0.05
EUR	100,000	Jyske Bank AS, 4.87%, 10/11/2029	105	0.02
EUR	100,000	Jyske Bank AS, 5.00%, 26/10/2028	104	0.02
EUR	100,000	Jyske Bank AS, 5.12%, 01/05/2035	105	0.02
EUR	200,000	Nykredit Realkredit AS, 4.00%, 24/04/2035^	202	0.05
EUR	100,000	Nykredit Realkredit AS, 5.50%, 29/12/2032	104	0.02
EUR	200,000	Orsted AS, 1.50%, 26/11/2029	188	0.04
EUR	100,000	Orsted AS, 1.50%, 31/12/2099^	86	0.02
EUR	150,000	Orsted AS, 1.75%, 31/12/2099^	144	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Denmark (continued)		
EUR	100,000	Orsted AS, 2.25%, 14/06/2028^	98	0.02
EUR	200,000	Orsted AS, 2.88%, 14/06/2033	187	0.04
EUR	175,000	Orsted AS, 3.25%, 13/09/2031	172	0.04
EUR	100,000	Orsted AS, 3.63%, 01/03/2026	100	0.02
EUR	200,000	Orsted AS, 3.75%, 01/03/2030	203	0.05
EUR	200,000	Orsted AS, 4.12%, 01/03/2035	200	0.04
EUR	150,000	Orsted AS, 5.25%, 31/12/2099^	153	0.03
EUR	150,000	Pandora AS, 3.87%, 31/05/2030^	153	0.03
EUR	100,000	Pandora AS, 4.50%, 10/04/2028	104	0.02
EUR	200,000	TDC Net AS, 4.62%, 22/10/2033^	200	0.04
EUR	125,000	TDC Net AS, 5.00%, 09/08/2032	129	0.03
EUR	150,000	TDC Net AS, 5.06%, 31/05/2028^	156	0.04
EUR	100,000	TDC Net AS, 5.19%, 02/08/2029	106	0.02
EUR	100,000	TDC Net AS, 5.62%, 06/02/2030^	106	0.02
EUR	125,000	TDC Net AS, 6.50%, 01/06/2031^	138	0.03
EUR	100,000	Vestas Wind Systems AS, 4.12%, 15/06/2026	101	0.02
EUR	225,000	Vestas Wind Systems AS, 4.12%, 15/06/2031	233	0.05
		Total Denmark	**7,828**	**1.69**
		Finland (30 June 2025: 1.02%)		
EUR	200,000	Balder Finland OYJ, 1.00%, 20/01/2029^	187	0.04
EUR	150,000	Balder Finland OYJ, 1.38%, 24/05/2030^	136	0.03
EUR	175,000	Balder Finland OYJ, 2.00%, 18/01/2031^	161	0.04
EUR	150,000	Castellum Helsinki Finance Holding Abp, 0.88%, 17/09/2029^	141	0.03
EUR	100,000	Elenia Verkko OYJ, 3.37%, 09/06/2033	98	0.02
EUR	200,000	Finnair OYJ, 4.25%, 27/11/2030^	199	0.04
EUR	100,000	Finnair OYJ, 4.75%, 24/05/2029^	102	0.02
EUR	200,000	Fortum OYJ, 1.63%, 27/02/2026	200	0.04
EUR	200,000	Fortum OYJ, 2.13%, 27/02/2029	195	0.04
EUR	250,000	Fortum OYJ, 4.00%, 26/05/2028	257	0.06
EUR	100,000	Fortum OYJ, 4.50%, 26/05/2033	105	0.02
EUR	200,000	Kojamo OYJ, 1.88%, 27/05/2027	198	0.04
EUR	100,000	Kojamo OYJ, 3.87%, 12/03/2032	99	0.02
EUR	260,000	Nokia OYJ, 2.00%, 11/03/2026	259	0.06
EUR	125,000	Nokia OYJ, 3.12%, 15/05/2028	126	0.03
EUR	100,000	Nokia OYJ, 4.37%, 21/08/2031^	105	0.02
EUR	125,000	OP Corporate Bank PLC, 3.62%, 28/01/2035	125	0.03
EUR	125,000	Sampo OYJ, 2.50%, 03/09/2052	115	0.03
EUR	200,000	Stora Enso OYJ, 4.25%, 01/09/2029^	206	0.04
EUR	100,000	Teollisuuden Voima OYJ, 1.38%, 23/06/2028	97	0.02
EUR	100,000	Teollisuuden Voima OYJ, 3.62%, 18/03/2033	99	0.02
EUR	200,000	Teollisuuden Voima OYJ, 4.25%, 22/05/2031^	208	0.05
EUR	100,000	Teollisuuden Voima OYJ, 4.75%, 01/06/2030^	106	0.02
EUR	300,000	UPM-Kymmene OYJ, 0.13%, 19/11/2028	278	0.06
EUR	100,000	UPM-Kymmene OYJ, 0.50%, 22/03/2031	87	0.02
EUR	100,000	UPM-Kymmene OYJ, 2.25%, 23/05/2029	98	0.02
EUR	100,000	UPM-Kymmene OYJ, 3.37%, 29/08/2034^	98	0.02
		Total Finland	**4,085**	**0.88**
		France (30 June 2025: 19.98%)		
EUR	100,000	ABEILLE VIE SA d'Assurances Vie et de Capitalisation SA, 6.25%, 09/09/2033^	113	0.03
EUR	100,000	Abertis France SAS, 0.63%, 14/09/2028	94	0.02
EUR	200,000	Abertis France SAS, 1.48%, 18/01/2031	182	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	100,000	Abertis France SAS, 1.63%, 27/11/2027	98	0.02
EUR	200,000	Abertis France SAS, 1.63%, 18/09/2029	189	0.04
EUR	100,000	Abertis France SAS, 2.50%, 04/05/2027^	100	0.02
EUR	200,000	Abertis France SAS, 3.38%, 21/04/2029	202	0.04
EUR	100,000	Abertis France SAS, 4.25%, 18/03/2030	104	0.02
EUR	100,000	Accor SA, 2.38%, 29/11/2028	99	0.02
EUR	200,000	Accor SA, 3.50%, 04/03/2033	195	0.04
EUR	200,000	Accor SA, 3.62%, 03/09/2032^	199	0.04
EUR	100,000	Accor SA, 3.87%, 11/03/2031	102	0.02
EUR	100,000	Aeroports de Paris SA, 1.00%, 13/12/2027^	97	0.02
EUR	200,000	Aeroports de Paris SA, 1.00%, 05/01/2029	190	0.04
EUR	200,000	Aeroports de Paris SA, 1.13%, 18/06/2034	163	0.04
EUR	200,000	Aeroports de Paris SA, 1.50%, 02/07/2032^	177	0.04
EUR	200,000	Aeroports de Paris SA, 2.13%, 02/10/2026^	200	0.04
EUR	200,000	Aeroports de Paris SA, 2.75%, 05/06/2028	201	0.04
EUR	400,000	Aeroports de Paris SA, 2.75%, 02/04/2030^	395	0.09
EUR	200,000	Aeroports de Paris SA, 3.37%, 16/05/2031	201	0.04
EUR	200,000	Aeroports de Paris SA, 3.50%, 20/03/2033	199	0.04
EUR	100,000	Aeroports de Paris SA, 3.75%, 20/03/2036^	99	0.02
EUR	200,000	Air France-KLM, 3.75%, 04/09/2030^	198	0.04
EUR	200,000	Air France-KLM, 4.62%, 23/05/2029^	207	0.05
EUR	100,000	Air France-KLM, 8.12%, 31/05/2028^	111	0.03
EUR	200,000	Alstom SA, 0.00%, 11/01/2029	184	0.04
EUR	200,000	Alstom SA, 0.13%, 27/07/2027	192	0.04
EUR	200,000	Alstom SA, 0.25%, 14/10/2026	197	0.04
EUR	100,000	Alstom SA, 0.50%, 27/07/2030^	89	0.02
EUR	100,000	Altrad Investment Authority SAS, 3.70%, 23/06/2029	101	0.02
EUR	200,000	Altrad Investment Authority SAS, 4.43%, 23/06/2032^	201	0.04
EUR	200,000	ARGAN SA, 1.01%, 17/11/2026	197	0.04
EUR	100,000	Arkema SA, 0.75%, 03/12/2029	92	0.02
EUR	300,000	Arkema SA, 1.50%, 20/04/2027	296	0.07
EUR	200,000	Arkema SA, 3.50%, 09/09/2033^	196	0.04
EUR	100,000	Arkema SA, 3.50%, 12/09/2034^	97	0.02
EUR	200,000	Arkema SA, 4.25%, 20/05/2030	208	0.05
EUR	200,000	Banque Federative du Credit Mutuel SA, 1.13%, 19/11/2031^	173	0.04
EUR	200,000	Banque Federative du Credit Mutuel SA, 1.63%, 15/11/2027^	196	0.04
EUR	100,000	Banque Federative du Credit Mutuel SA, 1.88%, 04/11/2026	99	0.02
EUR	300,000	Banque Federative du Credit Mutuel SA, 1.88%, 18/06/2029^	287	0.06
EUR	200,000	Banque Federative du Credit Mutuel SA, 2.38%, 24/03/2026	200	0.04
EUR	100,000	Banque Federative du Credit Mutuel SA, 2.50%, 25/05/2028^	99	0.02
EUR	100,000	Banque Federative du Credit Mutuel SA, 2.63%, 31/03/2027	100	0.02
EUR	300,000	Banque Federative du Credit Mutuel SA, 3.75%, 14/05/2036	297	0.07
EUR	300,000	Banque Federative du Credit Mutuel SA, 3.87%, 16/06/2032	303	0.07
EUR	300,000	Banque Federative du Credit Mutuel SA, 4.00%, 15/01/2035	303	0.07
EUR	400,000	Banque Federative du Credit Mutuel SA, 4.37%, 11/01/2034	407	0.09

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	300,000	Banque Federative du Credit Mutuel SA, 5.12%, 13/01/2033	321	0.07
EUR	100,000	Banque Stellantis France SACA, 3.13%, 20/01/2028	100	0.02
EUR	200,000	Banque Stellantis France SACA, 3.50%, 19/07/2027^	203	0.04
EUR	100,000	Banque Stellantis France SACA, 3.87%, 19/01/2026	100	0.02
EUR	200,000	Banque Stellantis France SACA, 4.00%, 21/01/2027	203	0.04
EUR	200,000	BNP Paribas SA, 0.88%, 31/08/2033^	188	0.04
EUR	300,000	BNP Paribas SA, 1.13%, 15/01/2032	294	0.06
EUR	300,000	BNP Paribas SA, 1.63%, 02/07/2031	271	0.06
EUR	175,000	BNP Paribas SA, 2.25%, 11/01/2027	174	0.04
EUR	500,000	BNP Paribas SA, 2.50%, 31/03/2032^	496	0.11
EUR	150,000	BNP Paribas SA, 2.75%, 27/01/2026	150	0.03
EUR	169,000	BNP Paribas SA, 2.88%, 01/10/2026^	169	0.04
EUR	300,000	BNP Paribas SA, 3.78%, 19/01/2036	299	0.07
EUR	400,000	BNP Paribas SA, 3.94%, 18/02/2037^	400	0.09
EUR	300,000	BNP Paribas SA, 4.16%, 28/08/2034	305	0.07
EUR	200,000	BNP Paribas SA, 4.20%, 16/07/2035	203	0.04
EUR	400,000	BPCE SA, 1.75%, 02/02/2034^	380	0.08
EUR	200,000	BPCE SA, 2.13%, 13/10/2046	179	0.04
EUR	100,000	BPCE SA, 2.25%, 02/03/2032	99	0.02
EUR	200,000	BPCE SA, 2.88%, 22/04/2026	200	0.04
EUR	100,000	BPCE SA, 4.25%, 16/07/2035	102	0.02
EUR	100,000	BPCE SA, 4.87%, 26/02/2036^	105	0.02
EUR	500,000	BPCE SA, 5.12%, 25/01/2035	525	0.11
EUR	100,000	BPCE SA, 5.75%, 01/06/2033	106	0.02
EUR	100,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama, 2.13%, 16/09/2029^	96	0.02
EUR	100,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama, 3.37%, 24/09/2028	101	0.02
EUR	100,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama, 4.37%, 26/05/2035	101	0.02
EUR	200,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama, 6.00%, 23/01/2027	206	0.05
EUR	200,000	Capgemini SE, 1.13%, 23/06/2030^	183	0.04
EUR	200,000	Capgemini SE, 1.63%, 15/04/2026	200	0.04
EUR	100,000	Capgemini SE, 1.75%, 18/04/2028	98	0.02
EUR	200,000	Capgemini SE, 2.00%, 15/04/2029^	194	0.04
EUR	300,000	Capgemini SE, 2.38%, 15/04/2032	282	0.06
EUR	200,000	Capgemini SE, 2.50%, 25/09/2028	199	0.04
EUR	300,000	Capgemini SE, 3.13%, 25/09/2031	296	0.07
EUR	300,000	Capgemini SE, 3.50%, 25/09/2034	293	0.06
EUR	200,000	Carrefour Banque SA, 4.08%, 05/05/2027^	203	0.04
EUR	200,000	Carrefour SA, 1.00%, 17/05/2027	196	0.04
EUR	300,000	Carrefour SA, 1.88%, 30/10/2026	299	0.07
EUR	100,000	Carrefour SA, 2.38%, 30/10/2029^	98	0.02
EUR	300,000	Carrefour SA, 2.63%, 15/12/2027^	300	0.07
EUR	100,000	Carrefour SA, 2.88%, 08/12/2028^	100	0.02
EUR	100,000	Carrefour SA, 2.88%, 07/05/2029	99	0.02
EUR	200,000	Carrefour SA, 3.62%, 17/10/2032	201	0.04
EUR	100,000	Carrefour SA, 3.75%, 10/10/2030^	103	0.02
EUR	200,000	Carrefour SA, 3.75%, 24/05/2033^	200	0.04
EUR	200,000	Carrefour SA, 4.12%, 12/10/2028^	207	0.05
EUR	300,000	Carrefour SA, 4.37%, 14/11/2031^	315	0.07
EUR	200,000	Cie de Saint-Gobain SA, 1.13%, 23/03/2026	199	0.04
EUR	100,000	Cie de Saint-Gobain SA, 1.38%, 14/06/2027	98	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	200,000	Cie de Saint-Gobain SA, 1.88%, 21/09/2028^	196	0.04
EUR	300,000	Cie de Saint-Gobain SA, 1.88%, 15/03/2031	282	0.06
EUR	100,000	Cie de Saint-Gobain SA, 2.13%, 10/06/2028	99	0.02
EUR	200,000	Cie de Saint-Gobain SA, 2.38%, 04/10/2027^	200	0.04
EUR	100,000	Cie de Saint-Gobain SA, 2.63%, 10/08/2032^	96	0.02
EUR	200,000	Cie de Saint-Gobain SA, 2.75%, 04/04/2028	200	0.04
EUR	300,000	Cie de Saint-Gobain SA, 3.25%, 09/08/2029	303	0.07
EUR	300,000	Cie de Saint-Gobain SA, 3.37%, 08/04/2030	304	0.07
EUR	200,000	Cie de Saint-Gobain SA, 3.50%, 18/01/2029	204	0.05
EUR	200,000	Cie de Saint-Gobain SA, 3.50%, 04/04/2033^	200	0.04
EUR	200,000	Cie de Saint-Gobain SA, 3.62%, 08/04/2034^	200	0.04
EUR	100,000	Cie de Saint-Gobain SA, 3.62%, 09/08/2036	98	0.02
EUR	200,000	Cie de Saint-Gobain SA, 3.75%, 29/11/2026	202	0.04
EUR	200,000	Cie de Saint-Gobain SA, 3.87%, 29/11/2030^	207	0.05
EUR	150,000	CMA CGM SA, 4.87%, 15/01/2032^	145	0.03
EUR	100,000	CMA CGM SA, 5.00%, 15/01/2031^	100	0.02
EUR	250,000	CMA CGM SA, 5.50%, 15/07/2029^	259	0.06
EUR	200,000	CNP Assurances SA, 1.25%, 27/01/2029^	189	0.04
EUR	200,000	CNP Assurances SA, 1.88%, 12/10/2053	171	0.04
EUR	400,000	CNP Assurances SA, 2.00%, 27/07/2050^	372	0.08
EUR	100,000	CNP Assurances SA, 2.75%, 05/02/2029	99	0.02
EUR	200,000	CNP Assurances SA, 4.50%, 10/06/2047	203	0.05
EUR	100,000	CNP Assurances SA, 4.87%, 16/07/2054^	104	0.02
EUR	100,000	CNP Assurances SA, 5.25%, 18/07/2053^	106	0.02
EUR	300,000	Coentreprise de Transport d'Electricite SA, 1.50%, 29/07/2028	290	0.06
EUR	300,000	Coentreprise de Transport d'Electricite SA, 2.13%, 29/07/2032^	275	0.06
EUR	100,000	Coentreprise de Transport d'Electricite SA, 3.75%, 17/01/2036	98	0.02
EUR	100,000	Constellium SE, 5.37%, 15/08/2032^	104	0.02
EUR	200,000	Covivio Hotels SACA, 1.00%, 27/07/2029^	186	0.04
EUR	100,000	Covivio Hotels SACA, 4.12%, 23/05/2033^	101	0.02
EUR	200,000	Covivio SA, 1.13%, 17/09/2031^	176	0.04
EUR	200,000	Covivio SA, 1.50%, 21/06/2027	197	0.04
EUR	100,000	Covivio SA, 1.63%, 23/06/2030^	94	0.02
EUR	100,000	Covivio SA, 1.88%, 20/05/2026^	100	0.02
EUR	100,000	Covivio SA, 3.62%, 17/06/2034	97	0.02
EUR	100,000	Covivio SA, 4.62%, 05/06/2032	105	0.02
EUR	300,000	Credit Agricole Assurances SA, 1.50%, 06/10/2031	268	0.06
EUR	200,000	Credit Agricole Assurances SA, 2.00%, 17/07/2030^	188	0.04
EUR	300,000	Credit Agricole Assurances SA, 2.63%, 29/01/2048^	297	0.07
EUR	200,000	Credit Agricole Assurances SA, 4.50%, 17/12/2034	207	0.05
EUR	200,000	Credit Agricole Assurances SA, 4.75%, 27/09/2048	208	0.05
EUR	100,000	Credit Agricole Assurances SA, 5.87%, 25/10/2033	112	0.03
EUR	300,000	Credit Agricole SA, 2.00%, 25/03/2029^	290	0.06
EUR	560,000	Credit Agricole SA, 2.63%, 17/03/2027	560	0.12
EUR	200,000	Credit Agricole SA, 4.12%, 18/03/2035^	203	0.04
EUR	300,000	Credit Agricole SA, 4.37%, 15/04/2036	307	0.07
EUR	300,000	Credit Agricole SA, 5.50%, 28/08/2033^	317	0.07
EUR	100,000	Credit Mutuel Arkea SA, 3.25%, 01/06/2026	100	0.02
EUR	200,000	Credit Mutuel Arkea SA, 3.37%, 11/03/2031	198	0.04
EUR	100,000	Credit Mutuel Arkea SA, 3.50%, 09/02/2029	101	0.02
EUR	100,000	Credit Mutuel Arkea SA, 4.81%, 15/05/2035	104	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		France (continued)		
EUR	200,000	Crown European Holdings SACA, 3.75%, 30/09/2031	200	0.04
EUR	125,000	Crown European Holdings SACA, 4.50%, 15/01/2030^	130	0.03
EUR	175,000	Crown European Holdings SACA, 4.75%, 15/03/2029^	182	0.04
EUR	100,000	Danone SA, 0.40%, 10/06/2029	92	0.02
EUR	200,000	Danone SA, 0.52%, 09/11/2030^	179	0.04
EUR	200,000	Danone SA, 0.57%, 17/03/2027^	196	0.04
EUR	400,000	Danone SA, 1.21%, 03/11/2028^	385	0.08
EUR	100,000	Danone SA, 3.07%, 07/09/2032^	99	0.02
EUR	200,000	Danone SA, 3.20%, 12/09/2031	201	0.04
EUR	200,000	Danone SA, 3.44%, 07/04/2033^	201	0.04
EUR	300,000	Danone SA, 3.47%, 22/05/2031	305	0.07
EUR	100,000	Danone SA, 3.48%, 03/05/2030^	102	0.02
EUR	200,000	Danone SA, 3.71%, 13/11/2029^	206	0.05
EUR	100,000	Danone SA, 3.95%^/#	100	0.02
EUR	150,000	Derichebourg SA, 2.25%, 15/07/2028	146	0.03
EUR	400,000	Electricite de France SA, 1.00%, 13/10/2026	396	0.09
EUR	400,000	Electricite de France SA, 1.00%, 29/11/2033	326	0.07
EUR	200,000	Electricite de France SA, 1.88%, 13/10/2036	161	0.04
EUR	200,000	Electricite de France SA, 2.00%, 02/10/2030	191	0.04
EUR	400,000	Electricite de France SA, 2.00%, 09/12/2049	235	0.05
EUR	200,000	Electricite de France SA, 3.00%#	197	0.04
EUR	200,000	Electricite de France SA, 3.25%, 07/05/2032^	198	0.04
EUR	400,000	Electricite de France SA, 3.75%, 05/06/2027	407	0.09
EUR	100,000	Electricite de France SA, 3.87%, 12/01/2027	101	0.02
EUR	200,000	Electricite de France SA, 4.00%, 07/05/2037^	197	0.04
EUR	300,000	Electricite de France SA, 4.12%, 25/03/2027	306	0.07
EUR	400,000	Electricite de France SA, 4.12%, 17/06/2031	416	0.09
EUR	300,000	Electricite de France SA, 4.25%, 25/01/2032	314	0.07
EUR	300,000	Electricite de France SA, 4.37%, 12/10/2029	314	0.07
EUR	200,000	Electricite de France SA, 4.37%, 17/06/2036	205	0.05
EUR	150,000	Electricite de France SA, 4.50%, 12/11/2040	150	0.03
EUR	350,000	Electricite de France SA, 4.62%, 26/04/2030	372	0.08
EUR	300,000	Electricite de France SA, 4.62%, 25/01/2043	294	0.06
EUR	100,000	Electricite de France SA, 4.62%, 07/05/2045^	97	0.02
EUR	300,000	Electricite de France SA, 4.75%, 12/10/2034	320	0.07
EUR	300,000	Electricite de France SA, 4.75%, 17/06/2044	297	0.07
EUR	175,000	Electricite de France SA, 5.62%, 21/02/2033	197	0.04
EUR	100,000	Elis SA, 1.63%, 03/04/2028	98	0.02
EUR	200,000	ELO SACA, 2.88%, 29/01/2026^	199	0.04
EUR	200,000	Engie SA, 0.00%, 04/03/2027	195	0.04
EUR	200,000	Engie SA, 0.38%, 11/06/2027	194	0.04
EUR	200,000	Engie SA, 0.38%, 21/06/2027	194	0.04
EUR	200,000	Engie SA, 0.38%, 26/10/2029	182	0.04
EUR	400,000	Engie SA, 0.50%, 24/10/2030	354	0.08
EUR	100,000	Engie SA, 1.00%, 13/03/2026	100	0.02
EUR	200,000	Engie SA, 1.00%, 26/10/2036^	149	0.03
EUR	200,000	Engie SA, 1.25%, 24/10/2041	128	0.03
EUR	200,000	Engie SA, 1.38%, 22/06/2028	194	0.04
EUR	300,000	Engie SA, 1.38%, 28/02/2029^	287	0.06
EUR	200,000	Engie SA, 1.38%, 21/06/2039^	142	0.03
EUR	200,000	Engie SA, 1.50%, 27/03/2028	195	0.04
EUR	200,000	Engie SA, 1.50%, 30/05/2028#	192	0.04
EUR	100,000	Engie SA, 1.50%, 13/03/2035^	83	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		France (continued)		
EUR	300,000	Engie SA, 1.75%, 27/03/2028	294	0.06
EUR	200,000	Engie SA, 1.88%^/#	181	0.04
EUR	100,000	Engie SA, 1.88%, 19/09/2033	89	0.02
EUR	200,000	Engie SA, 2.00%, 28/09/2037	163	0.04
EUR	200,000	Engie SA, 2.13%, 30/03/2032^	187	0.04
EUR	300,000	Engie SA, 2.38%, 19/05/2026	300	0.07
EUR	100,000	Engie SA, 3.25%, 11/01/2032	99	0.02
EUR	100,000	Engie SA, 3.50%, 27/09/2029	102	0.02
EUR	100,000	Engie SA, 3.62%, 06/12/2026^	101	0.02
EUR	200,000	Engie SA, 3.62%, 11/01/2030^	205	0.05
EUR	200,000	Engie SA, 3.62%, 06/03/2031^	204	0.05
EUR	100,000	Engie SA, 3.75%, 06/09/2027	102	0.02
EUR	300,000	Engie SA, 3.87%, 06/01/2031^	309	0.07
EUR	200,000	Engie SA, 3.87%, 06/12/2033	204	0.05
EUR	200,000	Engie SA, 3.87%, 06/03/2036	199	0.04
EUR	200,000	Engie SA, 3.87%, 11/09/2037	197	0.04
EUR	100,000	Engie SA, 4.00%, 13/01/2032#	99	0.02
EUR	300,000	Engie SA, 4.00%, 11/01/2035^	306	0.07
EUR	200,000	Engie SA, 4.25%, 06/09/2034	208	0.05
EUR	100,000	Engie SA, 4.25%, 11/01/2043^	97	0.02
EUR	100,000	Engie SA, 4.25%, 06/03/2044	96	0.02
EUR	100,000	Engie SA, 4.50%, 13/01/2035#	100	0.02
EUR	300,000	Engie SA, 4.50%, 06/09/2042^	299	0.07
EUR	200,000	Engie SA, 4.75%, 14/03/2030#	208	0.05
EUR	300,000	Engie SA, 5.12%, 14/03/2033#	316	0.07
EUR	100,000	Eutelsat SA, 1.50%, 13/10/2028	95	0.02
EUR	150,000	Eutelsat SA, 9.75%, 13/04/2029^	160	0.04
EUR	200,000	FDJ UNITED, 3.00%, 21/11/2030	198	0.04
EUR	100,000	FDJ UNITED, 3.37%, 21/11/2033	98	0.02
EUR	100,000	FDJ UNITED, 3.62%, 21/11/2036	97	0.02
EUR	100,000	Fnac Darty SA, 4.75%, 01/04/2032^	103	0.02
EUR	150,000	Fnac Darty SA, 6.00%, 01/04/2029^	155	0.03
EUR	155,000	Forvia SE, 2.38%, 15/06/2027	154	0.03
EUR	100,000	Forvia SE, 2.38%, 15/06/2029^	97	0.02
EUR	125,000	Forvia SE, 2.75%, 15/02/2027^	125	0.03
EUR	118,571	Forvia SE, 3.75%, 15/06/2028^	118	0.03
EUR	100,000	Forvia SE, 5.12%, 15/06/2029^	103	0.02
EUR	100,000	Forvia SE, 5.37%, 15/03/2031^	103	0.02
EUR	200,000	Forvia SE, 5.50%, 15/06/2031^	206	0.05
EUR	300,000	Forvia SE, 5.62%, 15/06/2030^	312	0.07
EUR	125,000	Getlink SE, 4.12%, 15/04/2030^	128	0.03
EUR	200,000	Groupe des Assurances du Credit Mutuel SADIR, 1.85%, 21/04/2042	177	0.04
EUR	100,000	Groupe des Assurances du Credit Mutuel SADIR, 5.00%, 30/10/2044^	104	0.02
EUR	175,000	Holding d'Infrastructures des Metiers de l'Environnement SAS, 0.63%, 16/09/2028	163	0.04
EUR	150,000	Holding d'Infrastructures des Metiers de l'Environnement SAS, 3.87%, 31/01/2031	148	0.03
EUR	150,000	Holding d'Infrastructures des Metiers de l'Environnement SAS, 4.87%, 24/10/2029^	155	0.03
EUR	200,000	ICADE, 0.63%, 18/01/2031^	172	0.04
EUR	100,000	ICADE, 1.00%, 19/01/2030^	91	0.02
EUR	200,000	ICADE, 1.63%, 28/02/2028^	195	0.04
EUR	100,000	ICADE, 4.37%, 22/05/2035	98	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	100,000	iliad SA, 1.88%, 11/02/2028^	97	0.02
EUR	100,000	iliad SA, 2.38%, 17/06/2026	100	0.02
EUR	100,000	iliad SA, 4.25%, 15/12/2029	102	0.02
EUR	100,000	iliad SA, 4.25%, 09/01/2032	101	0.02
EUR	200,000	iliad SA, 5.37%, 14/06/2027	206	0.05
EUR	200,000	iliad SA, 5.37%, 15/02/2029	210	0.05
EUR	200,000	iliad SA, 5.37%, 02/05/2031^	214	0.05
EUR	100,000	iliad SA, 5.62%, 15/02/2030	107	0.02
EUR	200,000	Imerys SA, 4.00%, 21/11/2032	198	0.04
EUR	100,000	Imerys SA, 4.75%, 29/11/2029	105	0.02
EUR	200,000	Indigo Group SAS, 1.63%, 19/04/2028	195	0.04
EUR	200,000	Indigo Group SAS, 4.50%, 18/04/2030^	209	0.05
EUR	100,000	Ipsen SA, 3.87%, 25/03/2032	100	0.02
EUR	100,000	ITM Entreprises SASU, 4.12%, 29/01/2030^	102	0.02
EUR	100,000	JCDecaux SE, 1.63%, 07/02/2030	94	0.02
EUR	200,000	JCDecaux SE, 2.63%, 24/04/2028^	199	0.04
EUR	200,000	JCDecaux SE, 5.00%, 11/01/2029	210	0.05
EUR	200,000	Kering SA, 0.75%, 13/05/2028	191	0.04
EUR	100,000	Kering SA, 1.25%, 10/05/2026	100	0.02
EUR	200,000	Kering SA, 1.88%, 05/05/2030^	191	0.04
EUR	200,000	Kering SA, 3.13%, 27/11/2029	201	0.04
EUR	200,000	Kering SA, 3.25%, 27/02/2029	202	0.04
EUR	200,000	Kering SA, 3.37%, 11/03/2032^	200	0.04
EUR	200,000	Kering SA, 3.37%, 27/02/2033^	197	0.04
EUR	200,000	Kering SA, 3.62%, 05/09/2027	203	0.04
EUR	300,000	Kering SA, 3.62%, 05/09/2031^	304	0.07
EUR	200,000	Kering SA, 3.62%, 21/11/2034^	198	0.04
EUR	200,000	Kering SA, 3.62%, 11/03/2036^	194	0.04
EUR	300,000	Kering SA, 3.87%, 05/09/2035^	300	0.07
EUR	200,000	La Banque Postale SA, 0.75%, 23/06/2031	173	0.04
EUR	300,000	La Banque Postale SA, 0.75%, 02/08/2032	291	0.06
EUR	100,000	La Banque Postale SA, 1.00%, 09/02/2028	98	0.02
EUR	200,000	La Banque Postale SA, 1.38%, 24/04/2029^	190	0.04
EUR	200,000	La Banque Postale SA, 2.00%, 13/07/2028	196	0.04
EUR	100,000	La Banque Postale SA, 3.00%, 09/06/2028	100	0.02
EUR	100,000	La Banque Postale SA, 3.50%, 01/04/2031	100	0.02
EUR	100,000	La Banque Postale SA, 3.50%, 02/12/2032	99	0.02
EUR	200,000	La Banque Postale SA, 4.37%, 17/01/2030	209	0.05
EUR	200,000	La Banque Postale SA, 5.50%, 05/03/2034^	211	0.05
EUR	100,000	La Mondiale SAM, 0.75%, 20/04/2026	99	0.02
EUR	100,000	La Mondiale SAM, 2.13%, 23/06/2031^	93	0.02
EUR	100,000	La Mondiale SAM, 4.37%, 20/10/2035^	100	0.02
EUR	200,000	La Poste SA, 5.00%^/#	206	0.05
EUR	100,000	Loxam SAS, 4.25%, 15/02/2030	101	0.02
EUR	100,000	Loxam SAS, 4.25%, 15/02/2031^	100	0.02
EUR	100,000	Loxam SAS, 4.50%, 15/02/2027^	100	0.02
EUR	100,000	Loxam SAS, 6.37%, 15/05/2028	103	0.02
EUR	90,000	Loxam SAS, 6.37%, 31/05/2029	93	0.02
EUR	100,000	Mercialys SA, 2.50%, 28/02/2029	98	0.02
EUR	100,000	Mutuelle Assurance Des Commercants et Industriels de France et Des Cadres et Sal, 0.63%, 21/06/2027^	97	0.02
EUR	200,000	Mutuelle Assurance Des Commercants et Industriels de France et Des Cadres et Sal, 2.13%, 21/06/2052	176	0.04
EUR	100,000	Mutuelle Assurance Travailleur Mutualiste SAM, 4.62%, 23/02/2036^	103	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	100,000	Nerval SAS, 2.88%, 14/04/2032^	95	0.02
EUR	100,000	New Immo Holding SA, 2.75%, 26/11/2026^	100	0.02
EUR	200,000	New Immo Holding SA, 3.25%, 23/07/2027	200	0.04
EUR	100,000	New Immo Holding SA, 4.87%, 08/12/2028	101	0.02
EUR	100,000	New Immo Holding SA, 4.95%, 14/11/2030	100	0.02
EUR	200,000	New Immo Holding SA, 5.87%, 17/04/2028	207	0.05
EUR	200,000	New Immo Holding SA, 6.00%, 22/03/2029	208	0.05
EUR	100,000	Nexans SA, 4.12%, 29/05/2029	102	0.02
EUR	100,000	Nexans SA, 4.25%, 11/03/2030^	103	0.02
EUR	100,000	Nexans SA, 5.50%, 05/04/2028	105	0.02
EUR	100,000	Opmobility, 4.30%, 05/02/2031	101	0.02
EUR	100,000	Opmobility, 4.87%, 13/03/2029	104	0.02
EUR	300,000	Orange SA, 0.00%, 29/06/2026	297	0.07
EUR	200,000	Orange SA, 0.00%, 04/09/2026	197	0.04
EUR	100,000	Orange SA, 0.13%, 16/09/2029^	90	0.02
EUR	200,000	Orange SA, 0.50%, 04/09/2032	167	0.04
EUR	200,000	Orange SA, 0.63%, 16/12/2033	160	0.04
EUR	200,000	Orange SA, 0.75%, 29/06/2034	159	0.04
EUR	200,000	Orange SA, 0.88%, 03/02/2027	197	0.04
EUR	300,000	Orange SA, 1.25%, 07/07/2027	295	0.06
EUR	200,000	Orange SA, 1.38%, 20/03/2028^	195	0.04
EUR	200,000	Orange SA, 1.38%, 11/02/2029#	186	0.04
EUR	200,000	Orange SA, 1.38%, 16/01/2030^	189	0.04
EUR	200,000	Orange SA, 1.38%, 04/09/2049^	117	0.03
EUR	100,000	Orange SA, 1.50%, 09/09/2027	98	0.02
EUR	200,000	Orange SA, 1.63%, 07/04/2032^	181	0.04
EUR	100,000	Orange SA, 1.75%, 15/07/2028^/#	96	0.02
EUR	300,000	Orange SA, 1.88%, 12/09/2030	284	0.06
EUR	400,000	Orange SA, 2.00%, 15/01/2029	391	0.09
EUR	100,000	Orange SA, 2.38%, 18/05/2032^	95	0.02
EUR	200,000	Orange SA, 2.50%, 13/11/2028^	199	0.04
EUR	200,000	Orange SA, 2.75%, 19/05/2029	199	0.04
EUR	300,000	Orange SA, 3.13%, 13/11/2031	297	0.07
EUR	200,000	Orange SA, 3.25%, 17/01/2035^	193	0.04
EUR	400,000	Orange SA, 3.50%, 13/11/2034^	394	0.09
EUR	200,000	Orange SA, 3.50%, 19/05/2035^	197	0.04
EUR	100,000	Orange SA, 3.62%, 16/11/2031	102	0.02
EUR	200,000	Orange SA, 3.75%, 04/09/2037	196	0.04
EUR	400,000	Orange SA, 3.75%, 13/05/2038^	388	0.08
EUR	200,000	Orange SA, 3.87%, 24/03/2032^/#	198	0.04
EUR	200,000	Orange SA, 3.87%, 11/09/2035^	202	0.04
EUR	100,000	Orange SA, 4.12%, 13/11/2045	96	0.02
EUR	200,000	Orange SA, 4.50%, 15/12/2030#	206	0.05
EUR	200,000	Orange SA, 5.37%, 18/01/2030^/#	212	0.05
EUR	351,000	Orange SA, 8.12%, 28/01/2033^	453	0.10
EUR	100,000	Orano SA, 2.75%, 08/03/2028	100	0.02
EUR	200,000	Orano SA, 3.37%, 23/04/2026	200	0.04
EUR	100,000	Orano SA, 4.00%, 12/03/2031	102	0.02
EUR	200,000	Orano SA, 5.37%, 15/05/2027	206	0.05
EUR	150,000	OVH Groupe SA, 4.75%, 05/02/2031^	150	0.03
EUR	125,000	Paprec Holding SA, 4.12%, 15/07/2030^	126	0.03
EUR	100,000	Paprec Holding SA, 4.50%, 15/07/2032^	101	0.02
EUR	100,000	Pernod Ricard SA, 0.13%, 04/10/2029	90	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	100,000	Pernod Ricard SA, 0.50%, 24/10/2027	96	0.02
EUR	100,000	Pernod Ricard SA, 0.88%, 24/10/2031	87	0.02
EUR	200,000	Pernod Ricard SA, 1.38%, 07/04/2029	191	0.04
EUR	100,000	Pernod Ricard SA, 1.50%, 18/05/2026	100	0.02
EUR	200,000	Pernod Ricard SA, 1.75%, 08/04/2030^	190	0.04
EUR	200,000	Pernod Ricard SA, 3.25%, 02/11/2028^	203	0.05
EUR	200,000	Pernod Ricard SA, 3.25%, 03/03/2032	198	0.04
EUR	200,000	Pernod Ricard SA, 3.25%, 04/02/2033	196	0.04
EUR	300,000	Pernod Ricard SA, 3.37%, 07/11/2030^	304	0.07
EUR	100,000	Pernod Ricard SA, 3.62%, 07/05/2034	100	0.02
EUR	200,000	Pernod Ricard SA, 3.75%, 15/09/2027^	204	0.05
EUR	100,000	Pernod Ricard SA, 3.75%, 02/11/2032	102	0.02
EUR	200,000	Pernod Ricard SA, 3.75%, 15/09/2033	202	0.04
EUR	100,000	Pernod Ricard SA, 3.75%, 04/02/2037	98	0.02
EUR	100,000	Praemia Healthcare SACA, 0.88%, 04/11/2029	91	0.02
EUR	200,000	Praemia Healthcare SACA, 1.38%, 17/09/2030^	181	0.04
EUR	100,000	Praemia Healthcare SACA, 3.87%, 05/06/2032	99	0.02
EUR	100,000	Praemia Healthcare SACA, 5.50%, 19/09/2028^	106	0.02
EUR	100,000	PSA Tresorerie GIE, 6.00%, 19/09/2033^	112	0.03
EUR	200,000	Publicis Groupe SA, 2.88%, 12/06/2029	199	0.04
EUR	200,000	Publicis Groupe SA, 3.38%, 12/06/2032	198	0.04
EUR	204,000	RCI Banque SA, 1.13%, 15/01/2027	201	0.04
EUR	200,000	RCI Banque SA, 1.63%, 26/05/2026	199	0.04
EUR	190,000	RCI Banque SA, 1.75%, 10/04/2026	190	0.04
EUR	225,000	RCI Banque SA, 3.37%, 26/07/2029	226	0.05
EUR	125,000	RCI Banque SA, 3.38%, 06/06/2030^	125	0.03
EUR	206,000	RCI Banque SA, 3.50%, 17/01/2028	208	0.05
EUR	200,000	RCI Banque SA, 3.62%, 03/11/2032	196	0.04
EUR	200,000	RCI Banque SA, 3.75%, 04/10/2027	203	0.04
EUR	175,000	RCI Banque SA, 3.87%, 12/01/2029	178	0.04
EUR	200,000	RCI Banque SA, 3.87%, 30/09/2030	203	0.04
EUR	150,000	RCI Banque SA, 4.12%, 04/04/2031^	154	0.03
EUR	200,000	RCI Banque SA, 4.50%, 06/04/2027	203	0.04
EUR	100,000	RCI Banque SA, 4.62%, 13/07/2026	101	0.02
EUR	175,000	RCI Banque SA, 4.62%, 02/10/2026	177	0.04
EUR	167,000	RCI Banque SA, 4.75%, 06/07/2027	171	0.04
EUR	150,000	RCI Banque SA, 4.87%, 14/06/2028	156	0.03
EUR	150,000	RCI Banque SA, 4.87%, 21/09/2028	157	0.04
EUR	150,000	RCI Banque SA, 4.87%, 02/10/2029^	158	0.04
EUR	100,000	Renault SA, 1.13%, 04/10/2027	97	0.02
EUR	200,000	Renault SA, 2.00%, 28/09/2026^	199	0.04
EUR	200,000	Renault SA, 2.38%, 25/05/2026^	199	0.04
EUR	100,000	Renault SA, 2.50%, 02/06/2027	99	0.02
EUR	200,000	Renault SA, 2.50%, 01/04/2028	198	0.04
EUR	300,000	Renault SA, 3.87%, 30/09/2030	302	0.07
EUR	100,000	Rexel SA, 2.13%, 15/06/2028	98	0.02
EUR	175,000	Rexel SA, 2.13%, 15/12/2028	172	0.04
EUR	100,000	Rexel SA, 4.00%, 15/09/2030	101	0.02
EUR	100,000	Roquette Freres SA, 3.77%, 25/11/2031^	100	0.02
EUR	100,000	SANEF SA, 1.88%, 16/03/2026	100	0.02
EUR	100,000	SCOR SE, 3.62%, 27/05/2048^	101	0.02
EUR	100,000	Seche Environnement SACA, 2.25%, 15/11/2028^	97	0.02
EUR	100,000	Seche Environnement SACA, 4.50%, 25/03/2030^	102	0.02
EUR	125,000	SNF Group SACA, 2.63%, 01/02/2029	122	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	100,000	SNF Group SACA, 4.50%, 15/03/2032^	103	0.02
EUR	300,000	Societe Generale SA, 0.50%, 12/06/2029^	283	0.06
EUR	100,000	Societe Generale SA, 0.63%, 02/12/2027	98	0.02
EUR	400,000	Societe Generale SA, 0.75%, 25/01/2027	392	0.09
EUR	300,000	Societe Generale SA, 0.88%, 22/09/2028^	291	0.06
EUR	100,000	Societe Generale SA, 0.88%, 24/09/2029^	92	0.02
EUR	300,000	Societe Generale SA, 1.25%, 12/06/2030	275	0.06
EUR	200,000	Societe Generale SA, 1.38%, 13/01/2028	195	0.04
EUR	400,000	Societe Generale SA, 1.75%, 22/03/2029	384	0.08
EUR	200,000	Societe Generale SA, 2.13%, 27/09/2028^	196	0.04
EUR	300,000	Societe Generale SA, 3.00%, 12/02/2027	301	0.07
EUR	400,000	Societe Generale SA, 3.38%, 14/05/2030^	402	0.09
EUR	200,000	Societe Generale SA, 3.50%, 01/03/2032	199	0.04
EUR	200,000	Societe Generale SA, 3.62%, 13/11/2030^	202	0.04
EUR	300,000	Societe Generale SA, 3.75%, 15/07/2031^	304	0.07
EUR	400,000	Societe Generale SA, 3.75%, 02/09/2033	398	0.09
EUR	200,000	Societe Generale SA, 3.75%, 17/05/2035^	200	0.04
EUR	200,000	Societe Generale SA, 3.87%, 20/11/2035^	199	0.04
EUR	200,000	Societe Generale SA, 4.12%, 14/05/2036	201	0.04
EUR	400,000	Societe Generale SA, 4.25%, 06/12/2030	414	0.09
EUR	300,000	Societe Generale SA, 4.75%, 28/09/2029^	314	0.07
EUR	400,000	Societe Generale SA, 4.87%, 21/11/2031^	424	0.09
EUR	100,000	Societe Generale SA, 5.25%, 06/09/2032^	104	0.02
EUR	300,000	Societe Generale SA, 5.62%, 02/06/2033^	329	0.07
EUR	200,000	Sodexo SA, 0.75%, 14/04/2027	196	0.04
EUR	200,000	Sodexo SA, 1.00%, 17/07/2028	193	0.04
EUR	175,000	Sodexo SA, 1.00%, 27/04/2029^	165	0.04
EUR	100,000	Sodexo SA, 2.50%, 24/06/2026	100	0.02
EUR	200,000	Sogecap SA, 5.00%, 03/04/2045	207	0.05
EUR	200,000	Sogecap SA, 6.50%, 16/05/2044^	227	0.05
EUR	100,000	SPIE SA, 3.75%, 28/05/2030^	101	0.02
EUR	200,000	Suez SACA, 1.88%, 24/05/2027	198	0.04
EUR	100,000	Suez SACA, 2.38%, 24/05/2030	97	0.02
EUR	200,000	Suez SACA, 2.88%, 24/05/2034	185	0.04
EUR	200,000	Suez SACA, 4.50%, 13/11/2033	208	0.05
EUR	300,000	Suez SACA, 4.62%, 03/11/2028	313	0.07
EUR	300,000	Suez SACA, 5.00%, 03/11/2032^	323	0.07
EUR	200,000	TDF Infrastructure SASU, 1.75%, 01/12/2029	187	0.04
EUR	100,000	TDF Infrastructure SASU, 4.12%, 23/10/2031	101	0.02
EUR	100,000	TDF Infrastructure SASU, 5.62%, 21/07/2028	105	0.02
EUR	100,000	Teleperformance SE, 0.25%, 26/11/2027^	95	0.02
EUR	100,000	Teleperformance SE, 3.75%, 24/06/2029^	102	0.02
EUR	100,000	Teleperformance SE, 4.25%, 21/01/2030^	103	0.02
EUR	200,000	Teleperformance SE, 5.25%, 22/11/2028^	211	0.05
EUR	200,000	Teleperformance SE, 5.75%, 22/11/2031^	216	0.05
EUR	100,000	Terega SA, 0.88%, 17/09/2030^	89	0.02
EUR	200,000	Terega SA, 4.00%, 17/09/2034	199	0.04
EUR	100,000	Tereos Finance Groupe I SA, 5.75%, 30/04/2031^	93	0.02
EUR	100,000	Tereos Finance Groupe I SA, 5.87%, 30/04/2030^	97	0.02
EUR	100,000	Tereos Finance Groupe I SA, 7.25%, 15/04/2028	101	0.02
EUR	100,000	Tikehau Capital SCA, 1.63%, 31/03/2029^	94	0.02
EUR	100,000	Tikehau Capital SCA, 4.25%, 08/04/2031	101	0.02
EUR	100,000	Transdev Group SA, 3.84%, 21/05/2032^	100	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	300,000	Unibail-Rodamco-Westfield SE, 0.63%, 04/05/2027	293	0.06
EUR	200,000	Unibail-Rodamco-Westfield SE, 0.75%, 25/10/2028^	189	0.04
EUR	200,000	Unibail-Rodamco-Westfield SE, 0.88%, 29/03/2032^	169	0.04
EUR	300,000	Unibail-Rodamco-Westfield SE, 1.00%, 27/02/2027	295	0.06
EUR	150,000	Unibail-Rodamco-Westfield SE, 1.13%, 28/04/2027	147	0.03
EUR	200,000	Unibail-Rodamco-Westfield SE, 1.38%, 15/04/2030	187	0.04
EUR	300,000	Unibail-Rodamco-Westfield SE, 1.38%, 04/12/2031	264	0.06
EUR	100,000	Unibail-Rodamco-Westfield SE, 1.38%, 25/05/2033	84	0.02
EUR	100,000	Unibail-Rodamco-Westfield SE, 1.50%, 22/02/2028	98	0.02
EUR	200,000	Unibail-Rodamco-Westfield SE, 1.50%, 29/05/2029^	189	0.04
EUR	200,000	Unibail-Rodamco-Westfield SE, 1.75%, 27/02/2034^	170	0.04
EUR	100,000	Unibail-Rodamco-Westfield SE, 1.75%, 01/07/2049	57	0.01
EUR	200,000	Unibail-Rodamco-Westfield SE, 1.88%, 15/01/2031	186	0.04
EUR	200,000	Unibail-Rodamco-Westfield SE, 2.00%, 29/06/2032^	180	0.04
EUR	100,000	Unibail-Rodamco-Westfield SE, 2.00%, 28/04/2036^	82	0.02
EUR	100,000	Unibail-Rodamco-Westfield SE, 2.00%, 29/05/2037^	81	0.02
EUR	100,000	Unibail-Rodamco-Westfield SE, 2.25%, 14/05/2038^	83	0.02
EUR	200,000	Unibail-Rodamco-Westfield SE, 2.63%, 09/04/2030^	196	0.04
EUR	200,000	Unibail-Rodamco-Westfield SE, 3.50%, 11/09/2029^	203	0.04
EUR	200,000	Unibail-Rodamco-Westfield SE, 3.87%, 11/09/2034^	198	0.04
EUR	200,000	Unibail-Rodamco-Westfield SE, 4.12%, 11/12/2030	216	0.05
EUR	200,000	Unibail-Rodamco-Westfield SE, 4.87%#	205	0.05
EUR	100,000	Valeo SE, 1.00%, 03/08/2028^	95	0.02
EUR	200,000	Valeo SE, 4.50%, 11/04/2030^	204	0.05
EUR	100,000	Valeo SE, 4.62%, 23/03/2032^	100	0.02
EUR	100,000	Valeo SE, 5.12%, 20/05/2031	103	0.02
EUR	200,000	Valeo SE, 5.37%, 28/05/2027^	205	0.05
EUR	200,000	Valeo SE, 5.87%, 12/04/2029^	215	0.05
EUR	200,000	Veolia Environnement SA, 0.00%, 09/06/2026	198	0.04
EUR	300,000	Veolia Environnement SA, 0.00%, 14/01/2027	293	0.06
EUR	100,000	Veolia Environnement SA, 0.50%, 14/10/2031^	85	0.02
EUR	100,000	Veolia Environnement SA, 0.66%, 15/01/2031^	88	0.02
EUR	200,000	Veolia Environnement SA, 0.80%, 15/01/2032	172	0.04
EUR	200,000	Veolia Environnement SA, 0.93%, 04/01/2029^	189	0.04
EUR	100,000	Veolia Environnement SA, 1.25%, 02/04/2027	99	0.02
EUR	100,000	Veolia Environnement SA, 1.25%, 15/04/2028^	97	0.02
EUR	200,000	Veolia Environnement SA, 1.25%, 19/05/2028	193	0.04
EUR	100,000	Veolia Environnement SA, 1.25%, 14/05/2035^	80	0.02
EUR	200,000	Veolia Environnement SA, 1.50%, 30/11/2026	198	0.04
EUR	200,000	Veolia Environnement SA, 1.50%, 03/04/2029	192	0.04
EUR	200,000	Veolia Environnement SA, 1.59%, 10/01/2028	196	0.04
EUR	200,000	Veolia Environnement SA, 1.63%, 17/09/2030	187	0.04
EUR	200,000	Veolia Environnement SA, 1.63%, 21/09/2032	179	0.04
EUR	200,000	Veolia Environnement SA, 1.94%, 07/01/2030^	192	0.04
EUR	100,000	Veolia Environnement SA, 2.97%, 10/01/2031	99	0.02
EUR	300,000	Veolia Environnement SA, 3.32%, 17/06/2032	297	0.07
EUR	200,000	Veolia Environnement SA, 3.57%, 09/09/2034	198	0.04
EUR	100,000	Veolia Environnement SA, 3.79%, 17/06/2037^	98	0.02
EUR	100,000	Veolia Environnement SA, 4.62%, 30/03/2027	103	0.02
EUR	145,000	Veolia Environnement SA, 6.12%, 25/11/2033	169	0.04
EUR	100,000	Verallia SA, 3.87%, 04/11/2032	97	0.02
EUR	200,000	Verallia SA, 4.37%, 14/11/2033	198	0.04
EUR	100,000	Wendel SE, 3.75%, 11/08/2033^	99	0.02
EUR	100,000	Worldline SA, 0.88%, 30/06/2027^	91	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	100,000	Worldline SA, 4.12%, 12/09/2028^	90	0.02
EUR	100,000	Worldline SA, 5.25%, 27/11/2029^	88	0.02
EUR	200,000	Worldline SA, 5.50%, 10/06/2030^	175	0.04
EUR	200,000	WPP Finance SA, 2.25%, 22/09/2026	199	0.04
EUR	200,000	WPP Finance SA, 2.38%, 19/05/2027^	199	0.04
EUR	175,000	WPP Finance SA, 4.12%, 30/05/2028	179	0.04
		Total France	**95,172**	**20.50**
		Germany (30 June 2025: 10.76%)		
EUR	100,000	Aareal Bank AG, 0.05%, 02/09/2026	98	0.02
EUR	200,000	Aareal Bank AG, 0.25%, 23/11/2027	190	0.04
EUR	100,000	Aareal Bank AG, 0.50%, 07/04/2027	97	0.02
EUR	100,000	Aareal Bank AG, 0.75%, 18/04/2028	95	0.02
EUR	100,000	Aareal Bank AG, 5.87%, 29/05/2026	101	0.02
EUR	150,000	Albemarle New Holding GmbH, 1.63%, 25/11/2028^	145	0.03
EUR	200,000	Alstria Office AG, 4.25%, 15/10/2029^	197	0.04
EUR	100,000	Alstria Office AG, 5.50%, 20/03/2031	102	0.02
EUR	200,000	Amprion GmbH, 0.63%, 23/09/2033	160	0.04
EUR	200,000	Amprion GmbH, 2.75%, 30/09/2029^	198	0.04
EUR	100,000	Amprion GmbH, 3.00%, 05/12/2029^	100	0.02
EUR	100,000	Amprion GmbH, 3.12%, 27/08/2030	100	0.02
EUR	200,000	Amprion GmbH, 3.45%, 22/09/2027^	202	0.04
EUR	100,000	Amprion GmbH, 3.62%, 21/05/2031^	102	0.02
EUR	100,000	Amprion GmbH, 3.85%, 27/08/2039	96	0.02
EUR	200,000	Amprion GmbH, 3.87%, 07/09/2028^	205	0.05
EUR	100,000	Amprion GmbH, 3.87%, 05/06/2036^	99	0.02
EUR	300,000	Amprion GmbH, 3.97%, 22/09/2032	309	0.07
EUR	300,000	Amprion GmbH, 4.00%, 30/09/2040	291	0.06
EUR	100,000	Amprion GmbH, 4.00%, 21/05/2044	94	0.02
EUR	200,000	Amprion GmbH, 4.12%, 07/09/2034	206	0.05
EUR	300,000	Bayer AG, 0.38%, 12/01/2029^	278	0.06
EUR	200,000	Bayer AG, 0.63%, 12/07/2031	173	0.04
EUR	400,000	Bayer AG, 0.75%, 06/01/2027	393	0.09
EUR	200,000	Bayer AG, 1.00%, 12/01/2036	150	0.03
EUR	400,000	Bayer AG, 1.13%, 06/01/2030	370	0.08
EUR	400,000	Bayer AG, 1.38%, 06/07/2032	351	0.08
EUR	200,000	Bayer AG, 3.12%, 12/11/2079	197	0.04
EUR	150,000	Bayer AG, 4.00%, 26/08/2026^	151	0.03
EUR	200,000	Bayer AG, 4.25%, 26/08/2029	208	0.05
EUR	375,000	Bayer AG, 4.62%, 26/05/2033^	398	0.09
EUR	200,000	Bayerische Landesbank, 1.38%, 22/11/2032	194	0.04
EUR	100,000	Bertelsmann SE & Co. KGaA, 1.50%, 15/05/2030	93	0.02
EUR	200,000	Bertelsmann SE & Co. KGaA, 2.00%, 01/04/2028	197	0.04
EUR	200,000	Bertelsmann SE & Co. KGaA, 3.37%, 28/10/2033^	194	0.04
EUR	200,000	Bertelsmann SE & Co. KGaA, 3.50%, 29/05/2029	203	0.04
EUR	125,000	Ceconomy AG, 6.25%, 15/07/2029	131	0.03
EUR	200,000	Commerzbank AG, 0.88%, 22/01/2027	197	0.04
EUR	100,000	Commerzbank AG, 1.13%, 22/06/2026	99	0.02
EUR	100,000	Commerzbank AG, 1.88%, 28/02/2028	98	0.02
EUR	200,000	Commerzbank AG, 3.12%, 06/06/2030^	200	0.04
EUR	100,000	Commerzbank AG, 3.12%, 26/11/2030^	99	0.02
EUR	200,000	Commerzbank AG, 3.62%, 14/01/2032	202	0.04
EUR	200,000	Commerzbank AG, 3.75%, 06/06/2034	200	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	100,000	Commerzbank AG, 3.87%, 15/10/2035	100	0.02
EUR	100,000	Commerzbank AG, 3.87%, 02/09/2036	99	0.02
EUR	100,000	Commerzbank AG, 4.00%, 23/03/2026^	100	0.02
EUR	90,000	Commerzbank AG, 4.00%, 30/03/2027	91	0.02
EUR	100,000	Commerzbank AG, 4.00%, 16/07/2032^	102	0.02
EUR	200,000	Commerzbank AG, 4.12%, 20/02/2037	203	0.04
EUR	200,000	Commerzbank AG, 4.12%, 30/06/2037	201	0.04
EUR	200,000	Commerzbank AG, 4.62%, 21/03/2028	205	0.05
EUR	200,000	Commerzbank AG, 4.62%, 17/01/2031	210	0.05
EUR	200,000	Commerzbank AG, 4.87%, 16/10/2034	209	0.05
EUR	300,000	Commerzbank AG, 5.12%, 18/01/2030^	318	0.07
EUR	200,000	Commerzbank AG, 5.25%, 25/03/2029	210	0.05
EUR	200,000	Commerzbank AG, 6.50%, 06/12/2032	211	0.05
EUR	100,000	Commerzbank AG, 6.75%, 05/10/2033^	108	0.02
EUR	300,000	Continental AG, 2.50%, 27/08/2026	300	0.07
EUR	225,000	Continental AG, 2.88%, 22/11/2028	225	0.05
EUR	125,000	Continental AG, 2.88%, 09/06/2029	124	0.03
EUR	117,000	Continental AG, 3.50%, 01/10/2029	119	0.03
EUR	150,000	Continental AG, 3.62%, 30/11/2027^	152	0.03
EUR	125,000	Continental AG, 4.00%, 01/03/2027	127	0.03
EUR	175,000	Continental AG, 4.00%, 01/06/2028	179	0.04
EUR	75,000	Covestro AG, 0.88%, 03/02/2026	75	0.02
EUR	101,000	Covestro AG, 1.38%, 12/06/2030^	94	0.02
EUR	100,000	Covestro AG, 4.75%, 15/11/2028	105	0.02
EUR	200,000	Deutsche Bahn AG, 1.60%#	187	0.04
EUR	300,000	Deutsche Bank AG, 1.38%, 17/02/2032^	270	0.06
EUR	400,000	Deutsche Bank AG, 1.63%, 20/01/2027^	396	0.09
EUR	300,000	Deutsche Bank AG, 1.75%, 17/01/2028	294	0.06
EUR	400,000	Deutsche Bank AG, 1.75%, 19/11/2030^	377	0.08
EUR	400,000	Deutsche Bank AG, 1.88%, 23/02/2028	396	0.09
EUR	200,000	Deutsche Bank AG, 2.63%, 12/02/2026	200	0.04
EUR	300,000	Deutsche Bank AG, 2.63%, 13/08/2028	299	0.07
EUR	400,000	Deutsche Bank AG, 3.00%, 16/06/2029	400	0.09
EUR	100,000	Deutsche Bank AG, 3.25%, 24/05/2028	101	0.02
EUR	300,000	Deutsche Bank AG, 3.37%, 13/02/2031	300	0.07
EUR	200,000	Deutsche Bank AG, 4.00%, 12/07/2028	203	0.04
EUR	400,000	Deutsche Bank AG, 4.00%, 24/06/2032	404	0.09
EUR	300,000	Deutsche Bank AG, 4.12%, 04/04/2030	308	0.07
EUR	200,000	Deutsche Bank AG, 4.50%, 19/05/2026	201	0.04
EUR	300,000	Deutsche Bank AG, 4.50%, 12/07/2035^	313	0.07
EUR	400,000	Deutsche Bank AG, 5.00%, 05/09/2030	423	0.09
EUR	100,000	Deutsche Bank AG, 5.37%, 11/01/2029^	105	0.02
EUR	100,000	Deutsche EuroShop AG, 4.50%, 15/10/2030	101	0.02
EUR	200,000	Deutsche Lufthansa AG, 2.88%, 16/05/2027^	200	0.04
EUR	300,000	Deutsche Lufthansa AG, 3.00%, 29/05/2026	300	0.07
EUR	200,000	Deutsche Lufthansa AG, 3.50%, 14/07/2029	203	0.04
EUR	100,000	Deutsche Lufthansa AG, 3.62%, 03/09/2028^	102	0.02
EUR	200,000	Deutsche Lufthansa AG, 3.75%, 11/02/2028^	203	0.04
EUR	150,000	Deutsche Lufthansa AG, 4.00%, 21/05/2030	155	0.03
EUR	150,000	Deutsche Lufthansa AG, 4.12%, 03/09/2032	156	0.03
EUR	100,000	Deutsche Pfandbriefbank AG, 0.10%, 02/02/2026^	100	0.02
EUR	200,000	Deutsche Pfandbriefbank AG, 3.25%, 01/09/2028^	198	0.04
EUR	150,000	Deutsche Pfandbriefbank AG, 4.00%, 27/01/2028	152	0.03
EUR	100,000	Deutsche Pfandbriefbank AG, 4.37%, 28/08/2026^	100	0.02
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	50,000	Deutsche Pfandbriefbank AG, 5.00%, 05/02/2027	51	0.01
EUR	250,000	Deutsche Telekom AG, 0.50%, 05/07/2027^	243	0.05
EUR	175,000	Deutsche Telekom AG, 1.38%, 05/07/2034^	149	0.03
EUR	275,000	Deutsche Telekom AG, 1.75%, 25/03/2031	259	0.06
EUR	200,000	Deutsche Telekom AG, 1.75%, 09/12/2049	124	0.03
EUR	150,000	Deutsche Telekom AG, 2.25%, 29/03/2039^	126	0.03
EUR	275,000	Deutsche Telekom AG, 2.63%, 04/12/2029	273	0.06
EUR	175,000	Deutsche Telekom AG, 3.00%, 03/02/2032^	174	0.04
EUR	200,000	Deutsche Telekom AG, 3.25%, 04/06/2035^	196	0.04
EUR	175,000	Deutsche Telekom AG, 3.25%, 20/03/2036^	170	0.04
EUR	276,000	Deutsche Telekom AG, 3.62%, 03/02/2045	253	0.06
EUR	100,000	Deutsche Wohnen SE, 1.50%, 30/04/2030^	92	0.02
EUR	50,000	E.ON SE, 0.10%, 19/12/2028	47	0.01
EUR	225,000	E.ON SE, 0.25%, 24/10/2026	221	0.05
EUR	250,000	E.ON SE, 0.35%, 28/02/2030^	226	0.05
EUR	300,000	E.ON SE, 0.38%, 29/09/2027^	289	0.06
EUR	200,000	E.ON SE, 0.60%, 01/10/2032^	169	0.04
EUR	75,000	E.ON SE, 0.63%, 07/11/2031	65	0.02
EUR	75,000	E.ON SE, 0.75%, 20/02/2028	72	0.02
EUR	75,000	E.ON SE, 0.75%, 18/12/2030	67	0.02
EUR	225,000	E.ON SE, 0.88%, 20/08/2031	199	0.04
EUR	175,000	E.ON SE, 0.88%, 18/10/2034	142	0.03
EUR	275,000	E.ON SE, 1.63%, 22/05/2029^	266	0.06
EUR	174,000	E.ON SE, 1.63%, 29/03/2031	162	0.04
EUR	100,000	E.ON SE, 2.88%, 26/08/2028^	101	0.02
EUR	200,000	E.ON SE, 3.12%, 05/03/2030	201	0.04
EUR	225,000	E.ON SE, 3.37%, 15/01/2031	228	0.05
EUR	300,000	E.ON SE, 3.50%, 12/01/2028	305	0.07
EUR	250,000	E.ON SE, 3.50%, 25/03/2032	253	0.06
EUR	275,000	E.ON SE, 3.50%, 16/04/2033	276	0.06
EUR	200,000	E.ON SE, 3.75%, 01/03/2029	206	0.05
EUR	202,000	E.ON SE, 3.75%, 15/01/2036^	202	0.04
EUR	175,000	E.ON SE, 3.87%, 12/01/2035^	179	0.04
EUR	125,000	E.ON SE, 3.87%, 05/09/2038	123	0.03
EUR	171,000	E.ON SE, 4.00%, 29/08/2033^	177	0.04
EUR	275,000	E.ON SE, 4.00%, 16/01/2040^	272	0.06
EUR	200,000	E.ON SE, 4.12%, 25/03/2044^	196	0.04
EUR	100,000	EnBW Energie Baden-Wuerttemberg AG, 1.38%, 31/08/2081^	95	0.02
EUR	100,000	EnBW Energie Baden-Wuerttemberg AG, 1.63%, 05/08/2079	98	0.02
EUR	200,000	EnBW Energie Baden-Wuerttemberg AG, 2.13%, 31/08/2081^	177	0.04
EUR	200,000	EnBW Energie Baden-Wuerttemberg AG, 4.50%, 28/07/2055	200	0.04
EUR	100,000	EnBW Energie Baden-Wuerttemberg AG, 5.25%, 23/01/2084^	105	0.02
EUR	100,000	Eurogrid GmbH, 0.74%, 21/04/2033	82	0.02
EUR	200,000	Eurogrid GmbH, 1.11%, 15/05/2032	174	0.04
EUR	300,000	Eurogrid GmbH, 1.50%, 18/04/2028	291	0.06
EUR	100,000	Eurogrid GmbH, 2.89%, 16/10/2029	99	0.02
EUR	100,000	Eurogrid GmbH, 3.07%, 18/10/2027	101	0.02
EUR	200,000	Eurogrid GmbH, 3.28%, 05/09/2031^	200	0.04
EUR	200,000	Eurogrid GmbH, 3.60%, 01/02/2029	204	0.04
EUR	300,000	Eurogrid GmbH, 3.72%, 27/04/2030^	307	0.07

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND BBB-BB UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	300,000	Eurogrid GmbH, 3.73%, 18/10/2035^	296	0.06
EUR	200,000	Eurogrid GmbH, 3.91%, 01/02/2034^	203	0.04
EUR	100,000	Eurogrid GmbH, 4.06%, 28/05/2037^	100	0.02
EUR	200,000	Eurogrid GmbH, 4.16%, 16/10/2040^	197	0.04
EUR	86,000	Evonik Industries AG, 0.75%, 07/09/2028	82	0.02
EUR	200,000	Evonik Industries AG, 2.25%, 25/09/2027	199	0.04
EUR	75,000	Evonik Industries AG, 3.25%, 15/01/2030	76	0.02
EUR	200,000	Evonik Industries AG, 4.25%, 09/09/2055^	198	0.04
EUR	75,000	EWE AG, 0.25%, 08/06/2028	71	0.02
EUR	150,000	EWE AG, 0.38%, 22/10/2032	122	0.03
EUR	154,000	Fresenius Medical Care AG, 0.63%, 30/11/2026	151	0.03
EUR	45,000	Fresenius Medical Care AG, 1.25%, 29/11/2029	42	0.01
EUR	200,000	Fresenius Medical Care AG, 1.50%, 29/05/2030	187	0.04
EUR	150,000	Fresenius Medical Care AG, 3.12%, 08/12/2028	151	0.03
EUR	175,000	Fresenius Medical Care AG, 3.25%, 24/11/2030^	175	0.04
EUR	100,000	Fresenius Medical Care AG, 3.75%, 08/04/2032^	101	0.02
EUR	175,000	Fresenius Medical Care AG, 3.87%, 20/09/2027	178	0.04
EUR	150,000	Fresenius SE & Co. KGaA, 0.38%, 28/09/2026	148	0.03
EUR	274,000	Fresenius SE & Co. KGaA, 0.75%, 15/01/2028	263	0.06
EUR	75,000	Fresenius SE & Co. KGaA, 1.13%, 28/01/2033	65	0.02
EUR	200,000	Fresenius SE & Co. KGaA, 1.63%, 08/10/2027^	197	0.04
EUR	125,000	Fresenius SE & Co. KGaA, 2.75%, 15/09/2029	124	0.03
EUR	100,000	Fresenius SE & Co. KGaA, 2.87%, 15/02/2029	101	0.02
EUR	50,000	Fresenius SE & Co. KGaA, 2.88%, 24/05/2030^	50	0.01
EUR	175,000	Fresenius SE & Co. KGaA, 3.50%, 15/03/2034^	172	0.04
EUR	200,000	Fresenius SE & Co. KGaA, 5.00%, 28/11/2029	213	0.05
EUR	75,000	Fresenius SE & Co. KGaA, 5.12%, 05/10/2030^	81	0.02
EUR	200,000	Fressnapf Holding SE, 5.25%, 31/10/2031^	199	0.04
EUR	125,000	Gruenenthal GmbH, 4.12%, 15/05/2028^	125	0.03
EUR	150,000	Gruenenthal GmbH, 4.62%, 15/11/2031^	151	0.03
EUR	100,000	Gruenenthal GmbH, 6.75%, 15/05/2030	104	0.02
EUR	100,000	Hamburg Commercial Bank AG, 4.50%, 24/07/2028^	104	0.02
EUR	100,000	Hapag-Lloyd AG, 2.50%, 15/04/2028	99	0.02
EUR	200,000	Heidelberg Materials AG, 3.37%, 17/10/2031^	202	0.04
EUR	175,000	Heidelberg Materials AG, 3.75%, 31/05/2032^	179	0.04
EUR	150,000	Heidelberg Materials AG, 3.95%, 19/07/2034^	153	0.03
EUR	75,000	Hella GmbH & Co. KGaA, 0.50%, 26/01/2027	73	0.02
EUR	100,000	Heraeus Finance GmbH, 2.63%, 09/06/2027	100	0.02
EUR	80,000	HOCHTIEF AG, 0.50%, 03/09/2027	77	0.02
EUR	219,000	HOCHTIEF AG, 0.63%, 26/04/2029^	203	0.04
EUR	175,000	HOCHTIEF AG, 4.25%, 31/05/2030^	183	0.04
EUR	100,000	Hornbach Baumarkt AG, 3.25%, 25/10/2026	100	0.02
EUR	200,000	Infineon Technologies AG, 1.13%, 24/06/2026	199	0.04
EUR	300,000	Infineon Technologies AG, 1.63%, 24/06/2029^	288	0.06
EUR	100,000	Infineon Technologies AG, 2.00%, 24/06/2032^	92	0.02
EUR	200,000	Infineon Technologies AG, 2.88%, 13/02/2030	198	0.04
EUR	100,000	Infineon Technologies AG, 3.37%, 26/02/2027	101	0.02
EUR	100,000	Infineon Technologies AG, 3.62%#	100	0.02
EUR	100,000	K&S AG, 4.25%, 19/06/2029^	103	0.02
EUR	100,000	KION Group AG, 4.00%, 20/11/2029	103	0.02
EUR	100,000	Landesbank Baden-Wuerttemberg, 2.20%, 09/05/2029	97	0.02
EUR	100,000	Landesbank Baden-Wuerttemberg, 2.87%, 28/09/2026	100	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	200,000	Landesbank Hessen-Thueringen Girozentrale, 4.50%, 15/09/2032	204	0.04
EUR	102,000	Lanxess AG, 0.00%, 08/09/2027	97	0.02
EUR	200,000	Lanxess AG, 0.63%, 01/12/2029^	179	0.04
EUR	100,000	Lanxess AG, 1.00%, 07/10/2026	99	0.02
EUR	100,000	Lanxess AG, 1.75%, 22/03/2028	97	0.02
EUR	100,000	LEG Immobilien SE, 0.38%, 17/01/2026	100	0.02
EUR	200,000	LEG Immobilien SE, 0.75%, 30/06/2031^	172	0.04
EUR	200,000	LEG Immobilien SE, 0.88%, 28/11/2027^	193	0.04
EUR	200,000	LEG Immobilien SE, 0.88%, 17/01/2029^	187	0.04
EUR	200,000	LEG Immobilien SE, 0.88%, 30/03/2033^	161	0.04
EUR	100,000	LEG Immobilien SE, 1.00%, 19/11/2032^	83	0.02
EUR	100,000	LEG Immobilien SE, 1.50%, 17/01/2034^	82	0.02
EUR	100,000	LEG Immobilien SE, 1.63%, 28/11/2034^	81	0.02
EUR	100,000	Mahle GmbH, 2.38%, 14/05/2028	97	0.02
EUR	100,000	Mahle GmbH, 7.12%, 15/07/2032	105	0.02
EUR	200,000	Merck KGaA, 2.88%, 25/06/2079	195	0.04
EUR	300,000	Merck KGaA, 3.75%, 24/11/2055	299	0.07
EUR	100,000	Merck KGaA, 3.87%, 27/08/2054^	101	0.02
EUR	100,000	METRO AG, 4.00%, 05/03/2030^	104	0.02
EUR	100,000	METRO AG, 4.62%, 07/03/2029^	103	0.02
EUR	150,000	MTU Aero Engines AG, 3.87%, 18/09/2031^	155	0.03
EUR	100,000	Norddeutsche Landesbank-Girozentrale, 4.37%, 10/12/2035	101	0.02
EUR	100,000	Norddeutsche Landesbank-Girozentrale, 5.62%, 23/08/2034	106	0.02
EUR	175,000	Novelis Sheet Ingot GmbH, 3.37%, 15/04/2029^	171	0.04
EUR	100,000	Progroup AG, 5.12%, 15/04/2029^	102	0.02
EUR	100,000	Progroup AG, 5.37%, 15/04/2031^	102	0.02
EUR	200,000	RWE AG, 0.50%, 26/11/2028	188	0.04
EUR	100,000	RWE AG, 0.63%, 11/06/2031	88	0.02
EUR	125,000	RWE AG, 1.00%, 26/11/2033	104	0.02
EUR	275,000	RWE AG, 2.13%, 24/05/2026^	275	0.06
EUR	250,000	RWE AG, 2.75%, 24/05/2030	248	0.05
EUR	125,000	RWE AG, 3.62%, 13/02/2029	128	0.03
EUR	125,000	RWE AG, 3.62%, 10/01/2032	127	0.03
EUR	200,000	RWE AG, 4.12%, 13/02/2035	207	0.05
EUR	100,000	RWE AG, 4.12%, 18/06/2055	101	0.02
EUR	200,000	RWE AG, 4.62%, 18/06/2055^	202	0.04
EUR	144,000	Schaeffler AG, 2.88%, 26/03/2027	144	0.03
EUR	200,000	Schaeffler AG, 3.37%, 12/10/2028^	200	0.04
EUR	100,000	Schaeffler AG, 4.25%, 01/04/2028^	102	0.02
EUR	100,000	Schaeffler AG, 4.50%, 14/08/2026	101	0.02
EUR	300,000	Schaeffler AG, 4.50%, 28/03/2030	307	0.07
EUR	200,000	Schaeffler AG, 4.50%, 12/05/2032	200	0.04
EUR	100,000	Schaeffler AG, 4.75%, 14/08/2029^	103	0.02
EUR	100,000	Schaeffler AG, 5.37%, 01/04/2031	105	0.02
EUR	150,000	Sixt SE, 3.25%, 22/01/2030	150	0.03
EUR	200,000	Sixt SE, 3.75%, 25/01/2029	204	0.04
EUR	200,000	Symrise AG, 3.25%, 24/09/2032^	198	0.04
EUR	100,000	TAG Immobilien AG, 4.25%, 04/03/2030	103	0.02
EUR	200,000	Vier Gas Transport GmbH, 0.13%, 10/09/2029^	180	0.04
EUR	100,000	Vier Gas Transport GmbH, 0.50%, 10/09/2034	76	0.02
EUR	100,000	Vier Gas Transport GmbH, 1.50%, 25/09/2028	97	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	100,000	Vier Gas Transport GmbH, 3.37%, 11/11/2031	100	0.02
EUR	100,000	Vier Gas Transport GmbH, 3.62%, 08/09/2033	99	0.02
EUR	200,000	Vier Gas Transport GmbH, 4.00%, 26/09/2027	204	0.04
EUR	100,000	Vier Gas Transport GmbH, 4.62%, 26/09/2032	106	0.02
EUR	300,000	Volkswagen Bank GmbH, 2.50%, 31/07/2026	300	0.07
EUR	200,000	Volkswagen Bank GmbH, 4.25%, 07/01/2026^	200	0.04
EUR	200,000	Volkswagen Bank GmbH, 4.37%, 03/05/2028	206	0.05
EUR	100,000	Volkswagen Bank GmbH, 4.62%, 03/05/2031	105	0.02
EUR	325,000	Volkswagen Financial Services AG, 0.13%, 12/02/2027	316	0.07
EUR	225,000	Volkswagen Financial Services AG, 0.38%, 12/02/2030	201	0.04
EUR	175,000	Volkswagen Financial Services AG, 0.88%, 31/01/2028^	168	0.04
EUR	100,000	Volkswagen Financial Services AG, 2.25%, 16/10/2026	100	0.02
EUR	125,000	Volkswagen Financial Services AG, 2.25%, 01/10/2027	124	0.03
EUR	300,000	Volkswagen Financial Services AG, 3.25%, 19/05/2027^	302	0.07
EUR	225,000	Volkswagen Financial Services AG, 3.37%, 06/04/2028	227	0.05
EUR	300,000	Volkswagen Financial Services AG, 3.62%, 19/05/2029^	304	0.07
EUR	175,000	Volkswagen Financial Services AG, 3.75%, 10/09/2026	176	0.04
EUR	125,000	Volkswagen Financial Services AG, 3.87%, 10/09/2030^	128	0.03
EUR	200,000	Volkswagen Financial Services AG, 3.87%, 19/11/2031^	202	0.04
EUR	400,000	Vonovia SE, 0.25%, 01/09/2028^	374	0.08
EUR	400,000	Vonovia SE, 0.38%, 16/06/2027^	387	0.08
EUR	100,000	Vonovia SE, 0.50%, 14/09/2029^	92	0.02
EUR	100,000	Vonovia SE, 0.63%, 09/07/2026	99	0.02
EUR	100,000	Vonovia SE, 0.63%, 07/10/2027	97	0.02
EUR	300,000	Vonovia SE, 0.63%, 14/12/2029^	273	0.06
EUR	100,000	Vonovia SE, 0.63%, 24/03/2031^	87	0.02
EUR	300,000	Vonovia SE, 0.75%, 01/09/2032	248	0.05
EUR	100,000	Vonovia SE, 1.00%, 09/07/2030^	91	0.02
EUR	300,000	Vonovia SE, 1.00%, 16/06/2033	246	0.05
EUR	100,000	Vonovia SE, 1.00%, 28/01/2041	61	0.01
EUR	200,000	Vonovia SE, 1.13%, 14/09/2034^	159	0.04
EUR	100,000	Vonovia SE, 1.38%, 28/01/2026	100	0.02
EUR	100,000	Vonovia SE, 1.50%, 22/03/2026	100	0.02
EUR	100,000	Vonovia SE, 1.50%, 14/06/2041	66	0.02
EUR	100,000	Vonovia SE, 1.63%, 07/10/2039^	71	0.02
EUR	200,000	Vonovia SE, 1.63%, 01/09/2051^	106	0.02
EUR	200,000	Vonovia SE, 1.88%, 28/06/2028	196	0.04
EUR	200,000	Vonovia SE, 2.38%, 25/03/2032^	188	0.04
EUR	100,000	Vonovia SE, 2.75%, 22/03/2038	86	0.02
EUR	300,000	Vonovia SE, 3.50%, 12/11/2032	296	0.06
EUR	200,000	Vonovia SE, 4.00%, 12/11/2036^	197	0.04
EUR	200,000	Vonovia SE, 4.25%, 10/04/2034^	205	0.05
EUR	200,000	Vonovia SE, 4.50%, 12/11/2040	197	0.04
EUR	125,000	WEPA Hygieneprodukte GmbH, 4.50%, 30/11/2032	125	0.03
EUR	100,000	WPP Finance Deutschland GmbH, 1.63%, 23/03/2030^	94	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	100,000	ZF Finance GmbH, 2.00%, 06/05/2027^	98	0.02
EUR	200,000	ZF Finance GmbH, 2.25%, 03/05/2028^	190	0.04
EUR	100,000	ZF Finance GmbH, 2.75%, 25/05/2027^	99	0.02
EUR	200,000	ZF Finance GmbH, 3.75%, 21/09/2028^	196	0.04
		Total Germany	**51,046**	**11.00**
		Greece (30 June 2025: 0.69%)		
EUR	200,000	Alpha Bank SA, 2.50%, 23/03/2028	200	0.04
EUR	200,000	Alpha Bank SA, 3.13%, 30/10/2031	198	0.04
EUR	125,000	Eurobank SA, 2.25%, 14/03/2028	124	0.03
EUR	175,000	Eurobank SA, 2.88%, 07/07/2028^	175	0.04
EUR	100,000	Eurobank SA, 3.25%, 12/03/2030^	100	0.02
EUR	225,000	Eurobank SA, 4.00%, 24/09/2030	231	0.05
EUR	200,000	Eurobank SA, 4.87%, 30/04/2031	212	0.05
EUR	125,000	Eurobank SA, 5.87%, 28/11/2029	135	0.03
EUR	125,000	Eurobank SA, 7.00%, 26/01/2029	135	0.03
EUR	125,000	Metlen Energy & Metals SA, 2.25%, 30/10/2026	124	0.03
EUR	200,000	Metlen Energy & Metals SA, 3.87%, 26/05/2031	198	0.04
EUR	150,000	Metlen Energy & Metals SA, 4.00%, 17/10/2029^	152	0.03
EUR	175,000	National Bank of Greece SA, 2.75%, 21/07/2029	174	0.04
EUR	200,000	National Bank of Greece SA, 3.38%, 27/11/2032	199	0.04
EUR	200,000	National Bank of Greece SA, 3.50%, 19/11/2030	203	0.04
EUR	100,000	National Bank of Greece SA, 4.50%, 29/01/2029	104	0.02
EUR	125,000	Piraeus Bank SA, 3.00%, 03/12/2028^	125	0.03
EUR	100,000	Piraeus Bank SA, 3.38%, 02/12/2031	99	0.02
EUR	100,000	Piraeus Bank SA, 4.62%, 17/07/2029	104	0.02
EUR	125,000	Piraeus Bank SA, 5.00%, 16/04/2030	132	0.03
EUR	100,000	Piraeus Bank SA, 6.75%, 05/12/2029	110	0.02
EUR	200,000	Piraeus Bank SA, 7.25%, 13/07/2028	213	0.05
EUR	100,000	Public Power Corp. SA, 3.38%, 31/07/2028^	100	0.02
EUR	250,000	Public Power Corp. SA, 4.25%, 31/10/2030	253	0.06
EUR	100,000	Public Power Corp. SA, 4.62%, 31/10/2031	102	0.02
		Total Greece	**3,902**	**0.84**
		Guernsey (30 June 2025: 0.00%)		
EUR	94,000	Globalworth Real Estate Investments Ltd., 6.25%, 31/03/2030	96	0.02
		Total Guernsey	**96**	**0.02**
		Hungary (30 June 2025: 0.21%)		
EUR	100,000	MOL Hungarian Oil & Gas PLC, 1.50%, 08/10/2027^	98	0.02
EUR	100,000	MVM Energetika Zrt, 0.87%, 18/11/2027^	96	0.02
EUR	125,000	OTP Bank Nyrt, 4.25%, 16/10/2030	128	0.03
EUR	100,000	OTP Bank Nyrt, 4.75%, 12/06/2028^	102	0.02
EUR	175,000	OTP Bank Nyrt, 5.00%, 31/01/2029	181	0.04
		Total Hungary	**605**	**0.13**
		India (30 June 2025: 0.02%)		
EUR	100,000	NTPC Ltd., 2.75%, 01/02/2027	100	0.02
		Total India	**100**	**0.02**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Indonesia (30 June 2025: 0.05%)		
EUR	100,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, 1.88%, 05/11/2031	89	0.02
		Total Indonesia	**89**	**0.02**
		Ireland (30 June 2025: 2.92%)		
EUR	300,000	AIB Group PLC, 3.75%, 02/12/2036	296	0.06
EUR	125,000	AIB Group PLC, 4.62%, 20/05/2035^	130	0.03
EUR	200,000	Bank of Ireland Group PLC, 4.75%, 10/08/2034	207	0.05
EUR	150,000	Bank of Ireland Group PLC, 6.75%, 01/03/2033	160	0.03
EUR	225,000	CCEP Finance Ireland DAC, 0.50%, 06/09/2029	206	0.04
EUR	250,000	CCEP Finance Ireland DAC, 0.88%, 06/05/2033^	209	0.05
EUR	150,000	CCEP Finance Ireland DAC, 1.50%, 06/05/2041^	106	0.02
EUR	225,000	CRH Finance DAC, 1.38%, 18/10/2028^	218	0.05
EUR	135,000	CRH SMW Finance DAC, 1.25%, 05/11/2026	134	0.03
EUR	125,000	CRH SMW Finance DAC, 4.00%, 11/07/2027	128	0.03
EUR	200,000	CRH SMW Finance DAC, 4.00%, 11/07/2031^	207	0.05
EUR	125,000	CRH SMW Finance DAC, 4.25%, 11/07/2035	129	0.03
EUR	150,000	DCC Group Finance Ireland DAC, 4.37%, 27/06/2031	154	0.03
EUR	200,000	Dell Bank International DAC, 0.50%, 27/10/2026	197	0.04
EUR	100,000	Dell Bank International DAC, 3.62%, 24/06/2029	101	0.02
EUR	100,000	Dell Bank International DAC, 4.50%, 18/10/2027	103	0.02
EUR	175,000	DXC Capital Funding DAC, 0.45%, 15/09/2027	168	0.04
EUR	200,000	DXC Capital Funding DAC, 0.95%, 15/09/2031^	168	0.04
EUR	100,000	DXC Capital Funding DAC, 4.25%, 09/12/2030	100	0.02
EUR	175,000	Energia Group Roi Financeco DAC, 6.87%, 31/07/2028^	181	0.04
EUR	275,000	Fiserv Funding ULC, 2.88%, 15/06/2028	274	0.06
EUR	250,000	Fiserv Funding ULC, 3.50%, 15/06/2032^	244	0.05
EUR	100,000	Fiserv Funding ULC, 4.00%, 15/06/2036^	98	0.02
EUR	200,000	Flutter Treasury DAC, 4.00%, 04/06/2031^	199	0.04
EUR	125,000	Flutter Treasury DAC, 5.00%, 29/04/2029	129	0.03
EUR	121,000	Fresenius Finance Ireland PLC, 0.50%, 01/10/2028	114	0.03
EUR	150,000	Fresenius Finance Ireland PLC, 0.88%, 01/10/2031	132	0.03
EUR	219,000	Fresenius Finance Ireland PLC, 2.13%, 01/02/2027^	218	0.05
EUR	112,000	Fresenius Finance Ireland PLC, 3.00%, 30/01/2032	110	0.02
EUR	125,000	Glencore Capital Finance DAC, 0.75%, 01/03/2029^	117	0.03
EUR	250,000	Glencore Capital Finance DAC, 1.13%, 10/03/2028	241	0.05
EUR	150,000	Glencore Capital Finance DAC, 1.25%, 01/03/2033	126	0.03
EUR	100,000	Glencore Capital Finance DAC, 3.67%, 06/10/2032	99	0.02
EUR	225,000	Glencore Capital Finance DAC, 3.75%, 04/02/2032	227	0.05
EUR	200,000	Glencore Capital Finance DAC, 4.15%, 29/04/2031	206	0.04
EUR	150,000	Grenke Finance PLC, 3.87%, 05/10/2028^	151	0.03
EUR	125,000	Grenke Finance PLC, 5.12%, 04/01/2029	129	0.03
EUR	75,000	Grenke Finance PLC, 5.25%, 08/04/2030	79	0.02
EUR	125,000	Grenke Finance PLC, 5.75%, 06/07/2029^	133	0.03
EUR	125,000	Grenke Finance PLC, 7.87%, 06/04/2027	132	0.03
EUR	175,000	Hammerson Ireland Finance DAC, 1.75%, 03/06/2027	173	0.04
EUR	175,000	Johnson Controls International PLC, 4.25%, 23/05/2035	182	0.04
EUR	100,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 0.38%, 15/09/2027	96	0.02
EUR	175,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 1.00%, 15/09/2032	149	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Ireland (continued)		
EUR	200,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 3.00%, 15/09/2028^	201	0.04
EUR	125,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 3.13%, 11/12/2033^	121	0.03
EUR	175,000	Kerry Group Financial Services Unltd. Co., 0.63%, 20/09/2029	161	0.04
EUR	175,000	Kerry Group Financial Services Unltd. Co., 0.88%, 01/12/2031	152	0.03
EUR	200,000	Kerry Group Financial Services Unltd. Co., 3.38%, 05/03/2033^	197	0.04
EUR	100,000	Kerry Group Financial Services Unltd. Co., 3.75%, 05/09/2036	99	0.02
EUR	200,000	Kingspan Securities Ireland DAC, 3.50%, 31/10/2031^	200	0.04
EUR	100,000	Permanent TSB Group Holdings PLC, 4.25%, 10/07/2030^	104	0.02
EUR	200,000	Permanent TSB Group Holdings PLC, 6.62%, 25/04/2028	210	0.05
EUR	200,000	Permanent TSB Group Holdings PLC, 6.62%, 30/06/2029	217	0.05
EUR	100,000	Perrigo Finance Unlimited Co., 5.37%, 30/09/2032^	102	0.02
EUR	300,000	Ryanair DAC, 0.88%, 25/05/2026	298	0.06
EUR	100,000	Securitas Treasury Ireland DAC, 3.87%, 23/02/2030	102	0.02
EUR	200,000	Securitas Treasury Ireland DAC, 4.25%, 04/04/2027	203	0.04
EUR	125,000	Securitas Treasury Ireland DAC, 4.37%, 06/03/2029	130	0.03
EUR	125,000	Smurfit Kappa Treasury ULC, 0.50%, 22/09/2029	114	0.03
EUR	175,000	Smurfit Kappa Treasury ULC, 1.00%, 22/09/2033^	144	0.03
EUR	100,000	Smurfit Kappa Treasury ULC, 3.45%, 27/11/2032^	99	0.02
EUR	100,000	Smurfit Kappa Treasury ULC, 3.49%, 24/11/2031^	100	0.02
EUR	125,000	Smurfit Kappa Treasury ULC, 3.81%, 27/11/2036^	122	0.03
EUR	200,000	Vodafone International Financing DAC, 2.75%, 03/07/2029	199	0.04
EUR	200,000	Vodafone International Financing DAC, 3.38%, 03/07/2033^	197	0.04
EUR	150,000	Vodafone International Financing DAC, 3.38%, 01/08/2033	148	0.03
EUR	150,000	Vodafone International Financing DAC, 3.75%, 02/12/2034^	150	0.03
EUR	100,000	Vodafone International Financing DAC, 3.87%, 03/07/2038	98	0.02
EUR	100,000	Vodafone International Financing DAC, 4.00%, 10/02/2043^	94	0.02
		Total Ireland	**11,022**	**2.38**
		Isle of Man (30 June 2025: 0.00%)		
EUR	150,000	Entain PLC, 4.88%, 30/11/2031	150	0.03
		Total Isle of Man	**150**	**0.03**
		Italy (30 June 2025: 9.82%)		
EUR	100,000	A2A SpA, 0.63%, 15/07/2031	87	0.02
EUR	100,000	A2A SpA, 0.63%, 28/10/2032	83	0.02
EUR	150,000	A2A SpA, 1.00%, 02/11/2033	124	0.03
EUR	125,000	A2A SpA, 1.50%, 16/03/2028^	122	0.03
EUR	100,000	A2A SpA, 2.50%, 15/06/2026	100	0.02
EUR	100,000	A2A SpA, 3.25%, 24/05/2032	99	0.02
EUR	100,000	A2A SpA, 3.63%, 30/01/2035^	99	0.02
EUR	250,000	A2A SpA, 4.37%, 03/02/2034	261	0.06
EUR	200,000	A2A SpA, 4.50%, 19/09/2030	212	0.05

iSHARES III PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND BBB-BB UCITS ETF (continued)

As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Italy (continued)		
EUR	150,000	ACEA SpA, 0.50%, 06/04/2029	139	0.03
EUR	100,000	ACEA SpA, 1.00%, 24/10/2026^	99	0.02
EUR	300,000	ACEA SpA, 1.50%, 08/06/2027	296	0.06
EUR	200,000	ACEA SpA, 1.75%, 23/05/2028	196	0.04
EUR	150,000	ACEA SpA, 3.87%, 24/01/2031^	155	0.03
EUR	100,000	Acquirente Unico SpA, 2.80%, 20/02/2026	100	0.02
EUR	100,000	Aeroporti di Roma SpA, 1.75%, 30/07/2031^	92	0.02
EUR	200,000	Aeroporti di Roma SpA, 3.63%, 15/06/2032	200	0.04
EUR	275,000	Almaviva-The Italian Innovation Co. SpA, 5.00%, 30/10/2030^	277	0.06
EUR	100,000	Amplifon SpA, 1.13%, 13/02/2027^	98	0.02
EUR	200,000	ASTM SpA, 1.00%, 25/11/2026	197	0.04
EUR	275,000	ASTM SpA, 1.50%, 25/01/2030^	259	0.06
EUR	150,000	ASTM SpA, 1.63%, 08/02/2028	147	0.03
EUR	225,000	ASTM SpA, 2.38%, 25/11/2033	201	0.04
EUR	200,000	ASTM SpA, 3.38%, 16/02/2032^	195	0.04
EUR	100,000	Autostrade per l'Italia SpA, 1.63%, 25/01/2028	98	0.02
EUR	200,000	Autostrade per l'Italia SpA, 1.75%, 26/06/2026	199	0.04
EUR	200,000	Autostrade per l'Italia SpA, 1.75%, 01/02/2027	198	0.04
EUR	300,000	Autostrade per l'Italia SpA, 1.88%, 26/09/2029	289	0.06
EUR	325,000	Autostrade per l'Italia SpA, 2.00%, 04/12/2028^	317	0.07
EUR	225,000	Autostrade per l'Italia SpA, 2.00%, 15/01/2030	215	0.05
EUR	150,000	Autostrade per l'Italia SpA, 2.25%, 25/01/2032	139	0.03
EUR	200,000	Autostrade per l'Italia SpA, 4.25%, 28/06/2032^	207	0.05
EUR	200,000	Autostrade per l'Italia SpA, 4.62%, 28/02/2036	206	0.05
EUR	150,000	Autostrade per l'Italia SpA, 4.75%, 24/01/2031	159	0.03
EUR	200,000	Autostrade per l'Italia SpA, 5.12%, 14/06/2033	215	0.05
EUR	100,000	Azzurra Aeroporti SpA, 2.63%, 30/05/2027	100	0.02
EUR	150,000	Banca IFIS SpA, 3.63%, 15/11/2029	150	0.03
EUR	100,000	Banca IFIS SpA, 5.50%, 27/02/2029^	106	0.02
EUR	100,000	Banca IFIS SpA, 6.12%, 19/01/2027	103	0.02
EUR	200,000	Banca Monte dei Paschi di Siena SpA, 3.25%, 20/02/2032^	199	0.04
EUR	100,000	Banca Monte dei Paschi di Siena SpA, 3.50%, 28/05/2031	101	0.02
EUR	100,000	Banca Monte dei Paschi di Siena SpA, 3.62%, 27/11/2030	101	0.02
EUR	100,000	Banca Monte dei Paschi di Siena SpA, 4.75%, 15/03/2029	104	0.02
EUR	100,000	Banca Monte dei Paschi di Siena SpA, 10.50%, 23/07/2029	122	0.03
EUR	100,000	Banca Popolare di Sondrio SpA, 4.12%, 04/06/2030	103	0.02
EUR	150,000	Banca Popolare di Sondrio SpA, 5.50%, 26/09/2028	157	0.03
EUR	150,000	Banco BPM SpA, 3.13%, 23/10/2031	148	0.03
EUR	150,000	Banco BPM SpA, 3.38%, 21/01/2030	152	0.03
EUR	250,000	Banco BPM SpA, 3.87%, 09/09/2030^	255	0.06
EUR	100,000	Banco BPM SpA, 4.62%, 29/11/2027	104	0.02
EUR	200,000	Banco BPM SpA, 4.87%, 18/01/2027	205	0.04
EUR	200,000	Banco BPM SpA, 4.87%, 17/01/2030	210	0.05
EUR	150,000	Banco BPM SpA, 6.00%, 21/01/2028	155	0.03
EUR	200,000	Banco BPM SpA, 6.00%, 14/06/2028	209	0.05
EUR	150,000	BPER Banca SpA, 3.63%, 15/01/2031	152	0.03
EUR	100,000	BPER Banca SpA, 4.00%, 22/05/2031	103	0.02
EUR	100,000	BPER Banca SpA, 4.25%, 20/02/2030^	104	0.02
EUR	150,000	BPER Banca SpA, 6.12%, 01/02/2028	156	0.03
EUR	100,000	CDP Reti SpA, 3.87%, 04/09/2031	103	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Italy (continued)		
EUR	175,000	CDP Reti SpA, 5.87%, 25/10/2027	183	0.04
EUR	100,000	Credito Emiliano SpA, 1.13%, 19/01/2028^	99	0.02
EUR	175,000	Credito Emiliano SpA, 4.87%, 26/03/2030	185	0.04
EUR	100,000	doValue SpA, 5.37%, 15/11/2031	101	0.02
EUR	100,000	doValue SpA, 7.00%, 28/02/2030	106	0.02
EUR	225,000	Enel SpA, 1.38%, 08/06/2027#	218	0.05
EUR	325,000	Enel SpA, 1.88%, 08/06/2030^/#	296	0.06
EUR	175,000	Enel SpA, 2.25%, 10/12/2026#	173	0.04
EUR	225,000	Enel SpA, 4.25%, 14/01/2030^/#	228	0.05
EUR	175,000	Enel SpA, 4.50%, 14/10/2032^/#	176	0.04
EUR	250,000	Enel SpA, 4.75%, 27/02/2029^/#	257	0.06
EUR	175,000	Enel SpA, 5.62%, 21/06/2027	183	0.04
EUR	300,000	Enel SpA, 6.37%, 16/04/2028#	319	0.07
EUR	225,000	Enel SpA, 6.62%, 16/04/2031#	252	0.06
EUR	200,000	Eni SpA, 2.00%, 11/02/2027#	197	0.04
EUR	200,000	Eni SpA, 2.75%, 11/02/2030^/#	190	0.04
EUR	425,000	Eni SpA, 3.38%, 13/07/2029^/#	419	0.09
EUR	325,000	Eni SpA, 4.50%, 21/01/2031^/#	330	0.07
EUR	150,000	Eni SpA, 4.87%, 21/01/2034^/#	152	0.03
EUR	225,000	ERG SpA, 0.50%, 11/09/2027^	217	0.05
EUR	100,000	ERG SpA, 0.88%, 15/09/2031^	87	0.02
EUR	100,000	ERG SpA, 4.12%, 03/07/2030	104	0.02
EUR	150,000	Esselunga SpA, 1.88%, 25/10/2027^	147	0.03
EUR	100,000	Fibercop SpA, 1.63%, 18/01/2029^	93	0.02
EUR	150,000	Fibercop SpA, 2.38%, 12/10/2027^	148	0.03
EUR	350,000	Fibercop SpA, 4.75%, 30/06/2030	355	0.08
EUR	200,000	Fibercop SpA, 5.12%, 30/06/2032	203	0.04
EUR	175,000	Fibercop SpA, 6.87%, 15/02/2028	185	0.04
EUR	100,000	Fibercop SpA, 7.75%, 24/01/2033	116	0.03
EUR	100,000	Fibercop SpA, 7.87%, 31/07/2028	109	0.02
EUR	200,000	FNM SpA, 0.75%, 20/10/2026	197	0.04
EUR	175,000	Generali, 1.71%, 30/06/2032	155	0.03
EUR	175,000	Generali, 2.12%, 01/10/2030^	167	0.04
EUR	250,000	Generali, 2.43%, 14/07/2031	237	0.05
EUR	200,000	Generali, 4.13%, 18/06/2036^	199	0.04
EUR	200,000	Generali, 4.16%, 03/01/2035	200	0.04
EUR	100,000	Generali, 4.25%, 14/12/2047	102	0.02
EUR	200,000	Generali, 5.00%, 08/06/2048^	209	0.05
EUR	200,000	Generali, 5.27%, 12/09/2033	216	0.05
EUR	200,000	Generali, 5.40%, 20/04/2033^	217	0.05
EUR	350,000	Generali, 5.50%, 27/10/2047	365	0.08
EUR	150,000	Hera SpA, 0.25%, 03/12/2030	131	0.03
EUR	150,000	Hera SpA, 1.00%, 25/04/2034	121	0.03
EUR	200,000	Hera SpA, 2.50%, 25/05/2029^	198	0.04
EUR	100,000	Hera SpA, 3.25%, 15/07/2031^	100	0.02
EUR	125,000	Hera SpA, 4.25%, 20/04/2033	130	0.03
EUR	150,000	Iccrea Banca SpA, 3.38%, 30/01/2030	152	0.03
EUR	125,000	Iccrea Banca SpA, 4.25%, 05/02/2030	129	0.03
EUR	125,000	Iccrea Banca SpA, 6.87%, 20/01/2028	130	0.03
EUR	175,000	Infrastrutture Wireless Italiane SpA, 1.63%, 21/10/2028^	169	0.04
EUR	175,000	Infrastrutture Wireless Italiane SpA, 1.75%, 19/04/2031^	161	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Italy (continued)		
EUR	175,000	Infrastrutture Wireless Italiane SpA, 3.63%, 13/10/2032	173	0.04
EUR	200,000	Infrastrutture Wireless Italiane SpA, 3.75%, 01/04/2030	202	0.04
EUR	300,000	Intesa Sanpaolo Assicurazioni SpA, 2.38%, 22/12/2030	284	0.06
EUR	250,000	Intesa Sanpaolo SpA, 0.63%, 24/02/2026	249	0.05
EUR	350,000	Intesa Sanpaolo SpA, 1.35%, 24/02/2031^	318	0.07
EUR	125,000	Intesa Sanpaolo SpA, 2.93%, 14/10/2030^	123	0.03
EUR	375,000	Intesa Sanpaolo SpA, 3.85%, 16/09/2032	381	0.08
EUR	225,000	Intesa Sanpaolo SpA, 3.93%, 15/09/2026	227	0.05
EUR	275,000	Intesa Sanpaolo SpA, 4.27%, 14/11/2036	280	0.06
EUR	200,000	Intesa Sanpaolo SpA, 4.75%, 06/09/2027	207	0.05
EUR	300,000	Intesa Sanpaolo SpA, 5.00%, 08/03/2028	308	0.07
EUR	150,000	Intesa Sanpaolo SpA, 5.62%, 08/03/2033	169	0.04
EUR	400,000	Intesa Sanpaolo SpA, 6.18%, 20/02/2034^	431	0.09
EUR	100,000	Iren SpA, 0.25%, 17/01/2031^	86	0.02
EUR	200,000	Iren SpA, 0.88%, 14/10/2029	185	0.04
EUR	200,000	Iren SpA, 1.50%, 24/10/2027	196	0.04
EUR	100,000	Iren SpA, 3.62%, 23/09/2033	100	0.02
EUR	100,000	Iren SpA, 3.87%, 22/07/2032^	102	0.02
EUR	225,000	Italgas Reti SpA, 1.61%, 31/10/2027	221	0.05
EUR	100,000	Italgas Reti SpA, 4.37%, 06/06/2033	104	0.02
EUR	175,000	Italgas SpA, 0.00%, 16/02/2028	166	0.04
EUR	175,000	Italgas SpA, 0.50%, 16/02/2033	142	0.03
EUR	175,000	Italgas SpA, 0.88%, 24/04/2030	160	0.04
EUR	125,000	Italgas SpA, 1.00%, 11/12/2031	110	0.02
EUR	130,000	Italgas SpA, 1.63%, 19/01/2027	129	0.03
EUR	200,000	Italgas SpA, 1.63%, 18/01/2029	193	0.04
EUR	125,000	Italgas SpA, 2.88%, 06/03/2030	124	0.03
EUR	325,000	Italgas SpA, 3.13%, 08/02/2029^	328	0.07
EUR	125,000	Italgas SpA, 3.50%, 06/03/2034^	123	0.03
EUR	100,000	Italgas SpA, 4.12%, 08/06/2032	104	0.02
EUR	100,000	Leonardo SpA, 2.38%, 08/01/2026	100	0.02
EUR	252,000	Lottomatica Group SpA, 4.87%, 31/01/2031^	259	0.06
EUR	100,000	Lottomatica Group SpA, 5.37%, 01/06/2030^	103	0.02
EUR	100,000	Mediobanca Banca di Credito Finanziario SpA, 0.88%, 15/01/2026	100	0.02
EUR	128,000	Mediobanca Banca di Credito Finanziario SpA, 1.00%, 08/09/2027	125	0.03
EUR	100,000	Mediobanca Banca di Credito Finanziario SpA, 1.00%, 17/07/2029	95	0.02
EUR	100,000	Mediobanca Banca di Credito Finanziario SpA, 3.00%, 15/01/2031^	99	0.02
EUR	100,000	Mediobanca Banca di Credito Finanziario SpA, 3.13%, 22/08/2031^	99	0.02
EUR	300,000	Mediobanca Banca di Credito Finanziario SpA, 4.37%, 01/02/2030	311	0.07
EUR	200,000	Mediobanca Banca di Credito Finanziario SpA, 4.62%, 07/02/2029	207	0.05
EUR	250,000	Mediobanca Banca di Credito Finanziario SpA, 4.75%, 14/03/2028	256	0.06
EUR	125,000	Mediocredito Centrale - Banca Del Mezzogiorno SpA, 3.25%, 04/03/2030	125	0.03
EUR	225,000	Mundys SpA, 1.88%, 13/07/2027	221	0.05
EUR	200,000	Mundys SpA, 1.88%, 12/02/2028	195	0.04
EUR	125,000	Mundys SpA, 3.70%, 29/09/2031	124	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Italy (continued)		
EUR	150,000	Mundys SpA, 4.50%, 24/01/2030^	157	0.03
EUR	200,000	Mundys SpA, 4.75%, 24/01/2029	209	0.05
EUR	150,000	Nexi SpA, 1.63%, 30/04/2026^	150	0.03
EUR	300,000	Nexi SpA, 2.13%, 30/04/2029^	288	0.06
EUR	200,000	Nexi SpA, 3.87%, 21/05/2031^	200	0.04
EUR	100,000	Piaggio & C SpA, 6.50%, 05/10/2030^	105	0.02
EUR	200,000	Pirelli & C SpA, 3.87%, 02/07/2029^	205	0.04
EUR	150,000	Pirelli & C SpA, 4.25%, 18/01/2028	154	0.03
EUR	100,000	Poste Italiane SpA, 0.50%, 10/12/2028	94	0.02
EUR	200,000	Poste Italiane SpA, 3.00%, 03/12/2030	199	0.04
EUR	225,000	Prysmian SpA, 3.62%, 28/11/2028	228	0.05
EUR	200,000	Prysmian SpA, 3.87%, 28/11/2031	204	0.04
EUR	225,000	Snam SpA, 0.00%, 07/12/2028	208	0.05
EUR	300,000	Snam SpA, 0.75%, 20/06/2029	279	0.06
EUR	100,000	Snam SpA, 0.75%, 17/06/2030	91	0.02
EUR	225,000	Snam SpA, 0.88%, 25/10/2026	222	0.05
EUR	150,000	Snam SpA, 1.00%, 12/09/2034	120	0.03
EUR	150,000	Snam SpA, 1.25%, 20/06/2034^	125	0.03
EUR	100,000	Snam SpA, 1.38%, 25/10/2027	98	0.02
EUR	250,000	Snam SpA, 3.25%, 01/07/2032	247	0.05
EUR	225,000	Snam SpA, 3.38%, 19/02/2028	228	0.05
EUR	300,000	Snam SpA, 3.38%, 26/11/2031	301	0.07
EUR	250,000	Snam SpA, 3.87%, 19/02/2034^	253	0.06
EUR	200,000	Snam SpA, 4.00%, 27/11/2029	207	0.05
EUR	200,000	Snam SpA, 4.50%, 10/09/2029^/#	205	0.04
EUR	125,000	Telecom Italia SpA, 1.63%, 18/01/2029^	120	0.03
EUR	100,000	Telecom Italia SpA, 2.38%, 12/10/2027	100	0.02
EUR	150,000	Telecom Italia SpA, 3.63%, 30/09/2030^	150	0.03
EUR	175,000	Telecom Italia SpA, 6.87%, 15/02/2028	188	0.04
EUR	200,000	Telecom Italia SpA, 7.87%, 31/07/2028	222	0.05
EUR	100,000	Terna - Rete Elettrica Nazionale, 0.38%, 23/06/2029	92	0.02
EUR	125,000	Terna - Rete Elettrica Nazionale, 0.38%, 25/09/2030	111	0.02
EUR	125,000	Terna - Rete Elettrica Nazionale, 0.75%, 24/07/2032	106	0.02
EUR	100,000	Terna - Rete Elettrica Nazionale, 1.00%, 10/04/2026	100	0.02
EUR	200,000	Terna - Rete Elettrica Nazionale, 1.00%, 11/10/2028	191	0.04
EUR	350,000	Terna - Rete Elettrica Nazionale, 1.38%, 26/07/2027	344	0.07
EUR	225,000	Terna - Rete Elettrica Nazionale, 2.38%, 09/11/2027^/#	221	0.05
EUR	125,000	Terna - Rete Elettrica Nazionale, 3.00%, 22/07/2031^	124	0.03
EUR	225,000	Terna - Rete Elettrica Nazionale, 3.13%, 17/02/2032^	223	0.05
EUR	175,000	Terna - Rete Elettrica Nazionale, 3.50%, 17/01/2031^	178	0.04
EUR	300,000	Terna - Rete Elettrica Nazionale, 3.62%, 21/04/2029	307	0.07
EUR	200,000	Terna - Rete Elettrica Nazionale, 3.87%, 24/07/2033	205	0.04
EUR	225,000	Terna - Rete Elettrica Nazionale, 4.75%, 11/01/2030^/#	232	0.05
EUR	250,000	UniCredit SpA, 1.80%, 20/01/2030	238	0.05
EUR	200,000	UniCredit SpA, 2.73%, 15/01/2032^	199	0.04
EUR	300,000	UniCredit SpA, 3.20%, 22/09/2031^	298	0.06
EUR	250,000	UniCredit SpA, 3.30%, 16/07/2029	253	0.06
EUR	325,000	UniCredit SpA, 3.80%, 16/01/2033	328	0.07
EUR	325,000	UniCredit SpA, 3.87%, 11/06/2028	331	0.07
EUR	200,000	UniCredit SpA, 4.17%, 24/06/2037^	203	0.04
EUR	350,000	UniCredit SpA, 4.20%, 11/06/2034^	359	0.08
EUR	275,000	UniCredit SpA, 4.30%, 23/01/2031	287	0.06

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Italy (continued)		
EUR	175,000	UniCredit SpA, 4.45%, 16/02/2029	181	0.04
EUR	225,000	UniCredit SpA, 5.37%, 16/04/2034^	237	0.05
EUR	150,000	Unipol Assicurazioni SpA, 3.25%, 23/09/2030	151	0.03
EUR	150,000	Unipol Assicurazioni SpA, 3.50%, 29/11/2027	152	0.03
EUR	100,000	Unipol Assicurazioni SpA, 3.87%, 01/03/2028	102	0.02
EUR	200,000	Unipol Assicurazioni SpA, 4.90%, 23/05/2034^	209	0.05
EUR	157,000	Webuild SpA, 3.62%, 28/01/2027	158	0.03
EUR	100,000	Webuild SpA, 4.12%, 03/07/2031^	101	0.02
EUR	100,000	Webuild SpA, 4.87%, 30/04/2030^	105	0.02
EUR	175,000	Webuild SpA, 5.37%, 20/06/2029	185	0.04
		Total Italy	**39,407**	**8.49**
		Japan (30 June 2025: 0.85%)		
EUR	150,000	Asahi Group Holdings Ltd., 0.34%, 19/04/2027^	146	0.03
EUR	300,000	Asahi Group Holdings Ltd., 0.54%, 23/10/2028^	281	0.06
EUR	100,000	Asahi Group Holdings Ltd., 3.38%, 16/04/2029^	101	0.02
EUR	100,000	Asahi Group Holdings Ltd., 3.46%, 16/04/2032	100	0.02
EUR	200,000	Nissan Motor Co. Ltd., 2.65%, 17/03/2026	199	0.04
EUR	150,000	Nissan Motor Co. Ltd., 3.20%, 17/09/2028	147	0.03
EUR	250,000	Nissan Motor Co. Ltd., 5.25%, 17/07/2029^	256	0.06
EUR	100,000	Nissan Motor Co. Ltd., 6.37%, 17/07/2033	102	0.02
EUR	200,000	Nomura Holdings, Inc., 3.46%, 28/05/2030	201	0.04
EUR	100,000	SoftBank Group Corp., 2.88%, 06/01/2027^	99	0.02
EUR	125,000	SoftBank Group Corp., 3.38%, 06/07/2029	121	0.03
EUR	300,000	SoftBank Group Corp., 5.00%, 15/04/2028	305	0.07
EUR	125,000	SoftBank Group Corp., 5.25%, 10/10/2029	127	0.03
EUR	100,000	SoftBank Group Corp., 5.38%, 08/01/2029	102	0.02
EUR	100,000	SoftBank Group Corp., 5.75%, 08/07/2032	101	0.02
EUR	150,000	SoftBank Group Corp., 5.87%, 10/07/2031	153	0.03
EUR	125,000	SoftBank Group Corp., 6.37%, 10/07/2033	128	0.03
EUR	175,000	Takeda Pharmaceutical Co. Ltd., 0.75%, 09/07/2027^	170	0.04
EUR	200,000	Takeda Pharmaceutical Co. Ltd., 1.00%, 09/07/2029^	187	0.04
EUR	350,000	Takeda Pharmaceutical Co. Ltd., 1.38%, 09/07/2032	308	0.07
EUR	200,000	Takeda Pharmaceutical Co. Ltd., 2.00%, 09/07/2040^	152	0.03
EUR	300,000	Takeda Pharmaceutical Co. Ltd., 2.25%, 21/11/2026^	300	0.06
EUR	400,000	Takeda Pharmaceutical Co. Ltd., 3.00%, 21/11/2030^	397	0.09
		Total Japan	**4,183**	**0.90**
		Jersey (30 June 2025: 0.38%)		
EUR	200,000	Aptiv Swiss Holdings Ltd., 1.60%, 15/09/2028	195	0.04
EUR	175,000	Aptiv Swiss Holdings Ltd., 4.25%, 11/06/2036^	174	0.04
EUR	100,000	Deepocean Ltd., 6.00%, 08/04/2031^	102	0.02
EUR	200,000	Gatwick Funding Ltd., 3.62%, 16/10/2035	198	0.04
EUR	175,000	Gatwick Funding Ltd., 3.87%, 24/06/2035^	173	0.04
EUR	125,000	Glencore Finance Europe Ltd., 1.50%, 15/10/2026	124	0.03
EUR	100,000	Glencore Finance Europe Ltd., 3.75%, 01/04/2026^	100	0.02
EUR	100,000	Heathrow Funding Ltd., 1.13%, 08/10/2032^	91	0.02
EUR	200,000	Heathrow Funding Ltd., 1.50%, 11/02/2032^	187	0.04
EUR	175,000	Heathrow Funding Ltd., 1.88%, 12/07/2032	158	0.04
EUR	100,000	Heathrow Funding Ltd., 1.88%, 14/03/2036^	87	0.02
EUR	200,000	Heathrow Funding Ltd., 3.87%, 16/01/2038^	197	0.04
EUR	100,000	Heathrow Funding Ltd., 4.50%, 11/07/2035	105	0.02
		Total Jersey	**1,891**	**0.41**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Lithuania (30 June 2025: 0.02%)		
EUR	100,000	Akropolis Group Uab, 6.00%, 15/05/2030	105	0.02
		Total Lithuania	**105**	**0.02**
		Luxembourg (30 June 2025: 4.12%)		
EUR	200,000	ACEF Holding SCA, 0.75%, 14/06/2028	190	0.04
EUR	200,000	ACEF Holding SCA, 1.25%, 26/04/2030^	183	0.04
EUR	200,000	Albion Financing 1 SARL/Aggreko Holdings, Inc., 5.37%, 21/05/2030^	206	0.05
EUR	125,000	ArcelorMittal SA, 3.12%, 13/12/2028	125	0.03
EUR	175,000	ArcelorMittal SA, 3.25%, 30/09/2030	174	0.04
EUR	100,000	ArcelorMittal SA, 3.50%, 13/12/2031^	101	0.02
EUR	275,000	ArcelorMittal SA, 4.87%, 26/09/2026	279	0.06
EUR	100,000	Arena Luxembourg Finance SARL, 1.88%, 01/02/2028^	98	0.02
EUR	150,000	Aroundtown Finance SARL, 5.00%^/#	146	0.03
EUR	200,000	Aroundtown SA, 0.00%, 16/07/2026	197	0.04
EUR	300,000	Aroundtown SA, 0.38%, 15/04/2027^	291	0.06
EUR	100,000	Aroundtown SA, 1.45%, 09/07/2028^	97	0.02
EUR	200,000	Aroundtown SA, 1.63%, 31/01/2028^	195	0.04
EUR	200,000	Aroundtown SA, 3.25%, 02/01/2031	194	0.04
EUR	300,000	Aroundtown SA, 3.50%, 13/05/2030^	296	0.06
EUR	225,000	Becton Dickinson Euro Finance SARL, 0.33%, 13/08/2028	211	0.05
EUR	100,000	Becton Dickinson Euro Finance SARL, 1.21%, 04/06/2026	99	0.02
EUR	100,000	Becton Dickinson Euro Finance SARL, 1.21%, 12/02/2036	78	0.02
EUR	225,000	Becton Dickinson Euro Finance SARL, 1.34%, 13/08/2041	148	0.03
EUR	225,000	Becton Dickinson Euro Finance SARL, 3.55%, 13/09/2029^	229	0.05
EUR	225,000	Becton Dickinson Euro Finance SARL, 4.03%, 07/06/2036^	226	0.05
EUR	175,000	Bevco Lux SARL, 1.00%, 16/01/2030^	159	0.04
EUR	150,000	Bevco Lux SARL, 1.50%, 16/09/2027	147	0.03
EUR	100,000	Birkenstock Financing SARL, 5.25%, 30/04/2029	101	0.02
EUR	100,000	Blackstone Property Partners Europe Holdings SARL, 1.00%, 20/10/2026	99	0.02
EUR	100,000	Blackstone Property Partners Europe Holdings SARL, 1.00%, 04/05/2028	96	0.02
EUR	150,000	Blackstone Property Partners Europe Holdings SARL, 1.25%, 26/04/2027	147	0.03
EUR	200,000	Blackstone Property Partners Europe Holdings SARL, 1.63%, 20/04/2030	185	0.04
EUR	250,000	Blackstone Property Partners Europe Holdings SARL, 1.75%, 12/03/2029^	239	0.05
EUR	100,000	Blackstone Property Partners Europe Holdings SARL, 3.62%, 29/10/2029	101	0.02
EUR	200,000	CBRE Open-Ended Funds SCA SICAV-SIF, 0.50%, 27/01/2028	190	0.04
EUR	150,000	CBRE Open-Ended Funds SCA SICAV-SIF, 0.90%, 12/10/2029^	138	0.03
EUR	200,000	CBRE Open-Ended Funds SCA SICAV-SIF, 4.75%, 27/03/2034^	208	0.05
EUR	100,000	CNH Industrial Finance Europe SA, 1.63%, 03/07/2029	96	0.02
EUR	200,000	CNH Industrial Finance Europe SA, 1.75%, 25/03/2027^	198	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Luxembourg (continued)		
EUR	200,000	ContourGlobal Power Holdings SA, 5.00%, 28/02/2030	205	0.05
EUR	125,000	CPI Property Group SA, 1.50%, 27/01/2031	102	0.02
EUR	150,000	CPI Property Group SA, 1.75%, 14/01/2030^	128	0.03
EUR	100,000	CPI Property Group SA, 2.87%, 23/04/2027^	99	0.02
EUR	200,000	CPI Property Group SA, 4.75%, 22/07/2030	192	0.04
EUR	225,000	CPI Property Group SA, 6.00%, 27/01/2032^	226	0.05
EUR	100,000	CPI Property Group SA, 7.00%, 07/05/2029	106	0.02
EUR	100,000	Currenta Group Holdings SARL, 5.50%, 15/05/2030^	101	0.02
EUR	100,000	Czech Gas Networks Investments SARL, 0.45%, 08/09/2029	91	0.02
EUR	175,000	Czech Gas Networks Investments SARL, 0.88%, 31/03/2031	153	0.03
EUR	225,000	Czech Gas Networks Investments SARL, 1.00%, 16/07/2027	219	0.05
EUR	100,000	Dana Financing Luxembourg SARL, 8.50%, 15/07/2031	107	0.02
EUR	200,000	Eurofins Scientific SE, 0.88%, 19/05/2031	174	0.04
EUR	100,000	Eurofins Scientific SE, 3.87%, 05/02/2033^	100	0.02
EUR	100,000	Eurofins Scientific SE, 4.00%, 06/07/2029	102	0.02
EUR	200,000	Eurofins Scientific SE, 4.75%, 06/09/2030^	211	0.05
EUR	200,000	Grand City Properties SA, 0.13%, 11/01/2028^	189	0.04
EUR	200,000	Grand City Properties SA, 1.50%, 22/02/2027	197	0.04
EUR	200,000	Grand City Properties SA, 4.37%, 09/01/2030^	207	0.05
EUR	175,000	Heidelberg Materials Finance Luxembourg SA, 1.13%, 01/12/2027^	171	0.04
EUR	103,000	Heidelberg Materials Finance Luxembourg SA, 1.50%, 14/06/2027	102	0.02
EUR	225,000	Heidelberg Materials Finance Luxembourg SA, 1.63%, 07/04/2026	224	0.05
EUR	200,000	Heidelberg Materials Finance Luxembourg SA, 1.75%, 24/04/2028	196	0.04
EUR	200,000	Heidelberg Materials Finance Luxembourg SA, 3.00%, 10/07/2030	199	0.04
EUR	200,000	Heidelberg Materials Finance Luxembourg SA, 4.87%, 21/11/2033^	217	0.05
EUR	225,000	Highland Holdings SARL, 0.32%, 15/12/2026	220	0.05
EUR	100,000	Highland Holdings SARL, 0.93%, 15/12/2031	87	0.02
EUR	225,000	Highland Holdings SARL, 2.87%, 19/11/2027^	226	0.05
EUR	225,000	Holcim Finance Luxembourg SA, 0.13%, 19/07/2027	217	0.05
EUR	125,000	Holcim Finance Luxembourg SA, 0.50%, 29/11/2026	123	0.03
EUR	300,000	Holcim Finance Luxembourg SA, 0.50%, 03/09/2030	266	0.06
EUR	155,000	Holcim Finance Luxembourg SA, 0.50%, 23/04/2031	135	0.03
EUR	175,000	Holcim Finance Luxembourg SA, 0.63%, 06/04/2030	158	0.03
EUR	100,000	Holcim Finance Luxembourg SA, 0.63%, 19/01/2033	82	0.02
EUR	150,000	Holcim Finance Luxembourg SA, 1.75%, 29/08/2029	144	0.03
EUR	150,000	Holcim Finance Luxembourg SA, 2.25%, 26/05/2028	148	0.03
EUR	200,000	InPost SA, 4.00%, 01/04/2031	200	0.04
EUR	175,000	Loarre Investments SARL, 6.50%, 15/05/2029^	180	0.04
EUR	203,000	Logicor Financing SARL, 0.88%, 14/01/2031^	178	0.04
EUR	150,000	Logicor Financing SARL, 1.50%, 13/07/2026	149	0.03
EUR	175,000	Logicor Financing SARL, 1.63%, 15/07/2027	172	0.04
EUR	100,000	Logicor Financing SARL, 2.00%, 17/01/2034	86	0.02
EUR	200,000	Logicor Financing SARL, 3.25%, 13/11/2028	202	0.04
EUR	100,000	Logicor Financing SARL, 3.75%, 14/07/2032^	99	0.02
EUR	200,000	Logicor Financing SARL, 4.25%, 18/07/2029^	206	0.05
EUR	175,000	Logicor Financing SARL, 4.62%, 25/07/2028	182	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Luxembourg (continued)		
EUR	150,000	Matterhorn Telecom SA, 3.87%, 15/10/2030	149	0.03
EUR	125,000	Matterhorn Telecom SA, 4.50%, 30/01/2030^	128	0.03
EUR	100,000	Mohawk Capital Finance SA, 1.75%, 12/06/2027	99	0.02
EUR	125,000	P3 Group SARL, 0.88%, 26/01/2026	125	0.03
EUR	125,000	P3 Group SARL, 1.63%, 26/01/2029	120	0.03
EUR	100,000	P3 Group SARL, 3.75%, 02/04/2033^	98	0.02
EUR	125,000	P3 Group SARL, 4.00%, 19/04/2032	126	0.03
EUR	100,000	P3 Group SARL, 4.62%, 13/02/2030	104	0.02
EUR	200,000	Repsol Europe Finance SARL, 0.38%, 06/07/2029	184	0.04
EUR	300,000	Repsol Europe Finance SARL, 0.88%, 06/07/2033	246	0.05
EUR	200,000	Repsol Europe Finance SARL, 3.62%, 05/09/2034^	198	0.04
EUR	200,000	Repsol Europe Finance SARL, 4.20%, 19/11/2031#	198	0.04
EUR	200,000	Repsol Europe Finance SARL, 4.50%^/#	203	0.04
EUR	100,000	Samsonite Finco SARL, 4.37%, 15/02/2033^	100	0.02
EUR	175,000	SELP Finance SARL, 0.88%, 27/05/2029	162	0.04
EUR	100,000	SELP Finance SARL, 1.50%, 20/12/2026	99	0.02
EUR	350,000	SELP Finance SARL, 3.75%, 10/08/2027	355	0.08
EUR	100,000	SES SA, 0.88%, 04/11/2027	96	0.02
EUR	200,000	SES SA, 1.63%, 22/03/2026	199	0.04
EUR	200,000	SES SA, 3.50%, 14/01/2029^	198	0.04
EUR	125,000	SES SA, 4.12%, 24/06/2030^	125	0.03
EUR	100,000	SES SA, 4.87%, 24/06/2033^	100	0.02
EUR	100,000	Shurgard Luxembourg SARL, 3.62%, 22/10/2034^	97	0.02
EUR	200,000	Shurgard Luxembourg SARL, 4.00%, 27/05/2035^	197	0.04
EUR	100,000	SIG Combibloc PurchaseCo SARL, 3.75%, 19/03/2030^	101	0.02
EUR	125,000	Stoneweg Ereit Lux Finco SARL, 4.25%, 30/01/2031	126	0.03
EUR	100,000	Telenet Finance Luxembourg Notes SARL, 3.50%, 01/03/2028^	100	0.02
EUR	300,000	Traton Finance Luxembourg SA, 0.75%, 24/03/2029	278	0.06
EUR	200,000	Traton Finance Luxembourg SA, 1.25%, 24/03/2033	166	0.04
EUR	200,000	Traton Finance Luxembourg SA, 2.87%, 26/08/2028	199	0.04
EUR	100,000	Traton Finance Luxembourg SA, 3.37%, 14/01/2028	101	0.02
EUR	100,000	Traton Finance Luxembourg SA, 3.75%, 27/03/2027	101	0.02
EUR	200,000	Traton Finance Luxembourg SA, 3.75%, 27/03/2030^	203	0.04
EUR	100,000	Traton Finance Luxembourg SA, 3.75%, 14/01/2031	101	0.02
EUR	200,000	Traton Finance Luxembourg SA, 4.25%, 16/05/2028	205	0.05
EUR	300,000	Traton Finance Luxembourg SA, 4.50%, 23/11/2026	304	0.07
EUR	200,000	Viridium Group SARL, 4.37%, 16/11/2035	194	0.04
EUR	150,000	Vivion Investments SARL, 5.62%, 08/06/2030	144	0.03
EUR	193,000	Whirlpool EMEA Finance SARL, 0.50%, 20/02/2028	180	0.04
EUR	110,000	Whirlpool Finance Luxembourg SARL, 1.10%, 09/11/2027^	105	0.02
EUR	100,000	Whirlpool Finance Luxembourg SARL, 1.25%, 02/11/2026	98	0.02
		Total Luxembourg	**19,757**	**4.26**
		Mexico (30 June 2025: 0.03%)		
EUR	125,000	Nemak SAB de CV, 2.25%, 20/07/2028^	119	0.03
		Total Mexico	**119**	**0.03**
		Netherlands (30 June 2025: 16.02%)		
EUR	300,000	ABN AMRO Bank NV, 0.50%, 23/09/2029^	274	0.06
EUR	300,000	ABN AMRO Bank NV, 0.60%, 15/01/2027^	294	0.06
EUR	200,000	ABN AMRO Bank NV, 1.00%, 02/06/2033^	167	0.04

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND BBB-BB UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	200,000	ABN AMRO Bank NV, 1.25%, 20/01/2034	167	0.04
EUR	200,000	ABN AMRO Bank NV, 2.38%, 01/06/2027	200	0.04
EUR	200,000	ABN AMRO Bank NV, 3.00%, 01/06/2032	195	0.04
EUR	300,000	ABN AMRO Bank NV, 3.87%, 15/01/2032	307	0.07
EUR	300,000	ABN AMRO Bank NV, 4.00%, 16/01/2028	308	0.07
EUR	300,000	ABN AMRO Bank NV, 4.25%, 21/02/2030	313	0.07
EUR	300,000	ABN AMRO Bank NV, 4.37%, 20/10/2028	312	0.07
EUR	200,000	ABN AMRO Bank NV, 4.37%, 16/07/2036	205	0.04
EUR	300,000	ABN AMRO Bank NV, 4.50%, 21/11/2034	318	0.07
EUR	200,000	ABN AMRO Bank NV, 5.12%, 22/02/2033^	208	0.05
EUR	200,000	ABN AMRO Bank NV, 5.50%, 21/09/2033	211	0.05
EUR	200,000	Achmea BV, 1.50%, 26/05/2027	197	0.04
EUR	200,000	Achmea BV, 5.62%, 02/11/2044^	216	0.05
EUR	100,000	Adecco International Financial Services BV, 0.13%, 21/09/2028	93	0.02
EUR	100,000	Adecco International Financial Services BV, 0.50%, 21/09/2031^	86	0.02
EUR	100,000	Adecco International Financial Services BV, 1.00%, 21/03/2082^	98	0.02
EUR	100,000	AGCO International Holdings BV, 0.80%, 06/10/2028	94	0.02
EUR	150,000	Akelius Residential Property Financing BV, 0.75%, 22/02/2030	134	0.03
EUR	100,000	Akelius Residential Property Financing BV, 1.00%, 17/01/2028	96	0.02
EUR	175,000	Akelius Residential Property Financing BV, 1.13%, 11/01/2029^	164	0.04
EUR	100,000	Akzo Nobel NV, 1.13%, 08/04/2026	100	0.02
EUR	150,000	Akzo Nobel NV, 1.50%, 28/03/2028	146	0.03
EUR	100,000	Akzo Nobel NV, 1.63%, 14/04/2030^	94	0.02
EUR	150,000	Akzo Nobel NV, 2.00%, 28/03/2032^	137	0.03
EUR	100,000	Akzo Nobel NV, 3.75%, 16/09/2034^	98	0.02
EUR	100,000	Akzo Nobel NV, 4.00%, 24/05/2033	102	0.02
EUR	175,000	Akzo Nobel NV, 4.00%, 31/03/2035	175	0.04
EUR	150,000	Alcon Finance BV, 2.38%, 31/05/2028^	149	0.03
EUR	100,000	Alliander NV, 4.12%, 02/07/2035^/#	99	0.02
EUR	100,000	Alliander NV, 4.50%, 27/03/2032^/#	103	0.02
EUR	150,000	Arcadis NV, 4.87%, 28/02/2028	155	0.03
EUR	100,000	Ashland Services BV, 2.00%, 30/01/2028	97	0.02
EUR	200,000	ASN Bank NV, 0.25%, 22/06/2026	198	0.04
EUR	100,000	ASN Bank NV, 0.38%, 03/03/2028	95	0.02
EUR	100,000	ASN Bank NV, 3.38%, 27/10/2032	98	0.02
EUR	200,000	ASN Bank NV, 3.62%, 21/10/2031	201	0.04
EUR	100,000	ASN Bank NV, 4.12%, 27/11/2035	101	0.02
EUR	100,000	ASN Bank NV, 4.62%, 23/11/2027	103	0.02
EUR	200,000	ASN Bank NV, 4.87%, 07/03/2030	212	0.05
EUR	100,000	ASR Nederland NV, 3.37%, 02/05/2049	100	0.02
EUR	250,000	ASR Nederland NV, 7.00%, 07/12/2043	294	0.06
EUR	200,000	BAT Netherlands Finance BV, 3.13%, 07/04/2028	202	0.04
EUR	200,000	BAT Netherlands Finance BV, 5.37%, 16/02/2031	218	0.05
EUR	500,000	Bayer Capital Corp. BV, 1.50%, 26/06/2026	497	0.11
EUR	300,000	Bayer Capital Corp. BV, 2.13%, 15/12/2029^	290	0.06
EUR	100,000	BE Semiconductor Industries NV, 4.50%, 15/07/2031^	104	0.02
EUR	200,000	BNI Finance BV, 3.87%, 01/12/2030	207	0.05
EUR	100,000	Boels Topholding BV, 5.75%, 15/05/2030^	103	0.02
EUR	175,000	Boels Topholding BV, 6.25%, 15/02/2029^	180	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	100,000	Brenntag Finance BV, 0.50%, 06/10/2029	91	0.02
EUR	200,000	Brenntag Finance BV, 3.38%, 02/10/2031^	197	0.04
EUR	100,000	Brenntag Finance BV, 3.75%, 24/04/2028	102	0.02
EUR	100,000	Brenntag Finance BV, 3.87%, 24/04/2032	101	0.02
EUR	125,000	Brightstar Lottery Holdings BV, 4.25%, 15/03/2030^	127	0.03
EUR	150,000	Bunge Finance Europe BV, 1.00%, 24/09/2028	143	0.03
EUR	100,000	CETIN Group NV, 3.13%, 14/04/2027	100	0.02
EUR	100,000	Citycon Treasury BV, 5.00%, 11/03/2030^	95	0.02
EUR	150,000	Citycon Treasury BV, 5.37%, 08/07/2031	142	0.03
EUR	100,000	Citycon Treasury BV, 6.50%, 08/03/2029^	101	0.02
EUR	100,000	CNH Industrial NV, 3.62%, 26/01/2033	98	0.02
EUR	250,000	CNH Industrial NV, 3.75%, 11/06/2031^	253	0.06
EUR	150,000	CNH Industrial NV, 3.87%, 03/09/2035	147	0.03
EUR	125,000	Coca-Cola HBC Finance BV, 0.63%, 21/11/2029	115	0.03
EUR	200,000	Coca-Cola HBC Finance BV, 1.00%, 14/05/2027^	196	0.04
EUR	150,000	Coca-Cola HBC Finance BV, 1.63%, 14/05/2031	139	0.03
EUR	100,000	Coca-Cola HBC Finance BV, 3.13%, 20/11/2032^	98	0.02
EUR	225,000	Coca-Cola HBC Finance BV, 3.38%, 27/02/2028	228	0.05
EUR	150,000	Coloplast Finance BV, 2.25%, 19/05/2027	149	0.03
EUR	300,000	Coloplast Finance BV, 2.75%, 19/05/2030	295	0.06
EUR	200,000	Cooperatieve Rabobank UA, 3.87%, 30/11/2032^	203	0.04
EUR	175,000	CRH Funding BV, 1.63%, 05/05/2030	165	0.04
EUR	200,000	CTP NV, 0.75%, 18/02/2027	196	0.04
EUR	175,000	CTP NV, 1.25%, 21/06/2029^	164	0.04
EUR	200,000	CTP NV, 1.50%, 27/09/2031	177	0.04
EUR	100,000	CTP NV, 3.62%, 10/03/2031^	100	0.02
EUR	125,000	CTP NV, 3.62%, 13/04/2032^	123	0.03
EUR	150,000	CTP NV, 3.87%, 21/11/2032	149	0.03
EUR	100,000	CTP NV, 4.25%, 10/03/2035^	99	0.02
EUR	175,000	CTP NV, 4.75%, 05/02/2030^	184	0.04
EUR	150,000	Danfoss Finance I BV, 0.13%, 28/04/2026	149	0.03
EUR	200,000	Danfoss Finance I BV, 0.38%, 28/10/2028	187	0.04
EUR	125,000	Danfoss Finance II BV, 0.75%, 28/04/2031^	110	0.02
EUR	200,000	Danfoss Finance II BV, 4.12%, 02/12/2029^	208	0.05
EUR	225,000	Darling Global Finance BV, 4.50%, 15/07/2032	227	0.05
EUR	238,000	Deutsche Telekom International Finance BV, 1.13%, 22/05/2026	237	0.05
EUR	200,000	Deutsche Telekom International Finance BV, 1.38%, 30/01/2027^	198	0.04
EUR	350,000	Deutsche Telekom International Finance BV, 1.50%, 03/04/2028	340	0.07
EUR	225,000	Deutsche Telekom International Finance BV, 2.00%, 01/12/2029^	220	0.05
EUR	150,000	Deutsche Telekom International Finance BV, 3.25%, 17/01/2028^	153	0.03
EUR	101,000	Deutsche Telekom International Finance BV, 7.50%, 24/01/2033	127	0.03
EUR	275,000	Digital Dutch Finco BV, 1.00%, 15/01/2032	235	0.05
EUR	100,000	Digital Dutch Finco BV, 1.25%, 01/02/2031^	89	0.02
EUR	200,000	Digital Dutch Finco BV, 1.50%, 15/03/2030	186	0.04
EUR	125,000	Digital Dutch Finco BV, 3.87%, 13/09/2033^	124	0.03
EUR	250,000	Digital Dutch Finco BV, 3.87%, 15/07/2034^	245	0.05
EUR	225,000	Digital Dutch Finco BV, 3.87%, 15/03/2035^	219	0.05
EUR	250,000	Digital Intrepid Holding BV, 0.63%, 15/07/2031	212	0.05
EUR	150,000	Digital Intrepid Holding BV, 1.38%, 18/07/2032	129	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	100,000	Dufry One BV, 2.00%, 15/02/2027^	99	0.02
EUR	125,000	Dufry One BV, 3.37%, 15/04/2028	125	0.03
EUR	225,000	Dufry One BV, 4.50%, 23/05/2032^	230	0.05
EUR	175,000	Dufry One BV, 4.75%, 18/04/2031	181	0.04
EUR	150,000	e& PPF Telecom Group BV, 3.13%, 27/03/2026	150	0.03
EUR	150,000	e& PPF Telecom Group BV, 3.25%, 29/09/2027^	151	0.03
EUR	245,000	E.ON International Finance BV, 1.25%, 19/10/2027	240	0.05
EUR	250,000	E.ON International Finance BV, 1.50%, 31/07/2029^	239	0.05
EUR	150,000	E.ON International Finance BV, 1.63%, 30/05/2026	150	0.03
EUR	225,000	E.ON International Finance BV, 3.00%, 03/09/2031^	223	0.05
EUR	175,000	E.ON International Finance BV, 3.50%, 03/09/2035	172	0.04
EUR	125,000	E.ON International Finance BV, 5.75%, 14/02/2033	143	0.03
EUR	100,000	Eastern European Electric Co. BV, 6.50%, 15/05/2030	105	0.02
EUR	300,000	easyJet FinCo BV, 1.88%, 03/03/2028	295	0.06
EUR	325,000	EDP Finance BV, 0.38%, 16/09/2026	321	0.07
EUR	106,000	EDP Finance BV, 1.50%, 22/11/2027	104	0.02
EUR	175,000	EDP Finance BV, 1.63%, 26/01/2026	175	0.04
EUR	200,000	EDP Finance BV, 1.88%, 21/09/2029	193	0.04
EUR	175,000	EDP Finance BV, 3.87%, 11/03/2030^	180	0.04
EUR	200,000	ELM BV for Julius Baer Group Ltd., 3.38%, 19/06/2030	199	0.04
EUR	100,000	ELM BV for Julius Baer Group Ltd., 3.87%, 13/09/2029	102	0.02
EUR	125,000	EnBW International Finance BV, 0.13%, 01/03/2028	119	0.03
EUR	185,000	EnBW International Finance BV, 0.25%, 19/10/2030^	163	0.04
EUR	50,000	EnBW International Finance BV, 0.50%, 01/03/2033	41	0.01
EUR	25,000	EnBW International Finance BV, 1.88%, 31/10/2033	22	0.01
EUR	175,000	EnBW International Finance BV, 2.50%, 04/06/2026	175	0.04
EUR	150,000	EnBW International Finance BV, 3.00%, 20/05/2029^	151	0.03
EUR	125,000	EnBW International Finance BV, 3.50%, 24/07/2028	128	0.03
EUR	200,000	EnBW International Finance BV, 3.50%, 22/07/2031	204	0.04
EUR	200,000	EnBW International Finance BV, 3.62%, 22/11/2026	202	0.04
EUR	100,000	EnBW International Finance BV, 3.75%, 20/11/2035	99	0.02
EUR	100,000	EnBW International Finance BV, 3.85%, 23/05/2030^	104	0.02
EUR	200,000	EnBW International Finance BV, 4.00%, 24/01/2035^	205	0.04
EUR	165,000	EnBW International Finance BV, 4.00%, 22/07/2036^	167	0.04
EUR	100,000	EnBW International Finance BV, 4.05%, 22/11/2029^	104	0.02
EUR	185,000	EnBW International Finance BV, 4.30%, 23/05/2034^	194	0.04
EUR	200,000	EnBW International Finance BV, 6.12%, 07/07/2039^	242	0.05
EUR	300,000	Enel Finance International NV, 0.25%, 28/05/2026	297	0.06
EUR	275,000	Enel Finance International NV, 0.25%, 17/06/2027	266	0.06
EUR	250,000	Enel Finance International NV, 0.38%, 17/06/2027	243	0.05
EUR	250,000	Enel Finance International NV, 0.63%, 28/05/2029	232	0.05
EUR	300,000	Enel Finance International NV, 0.75%, 17/06/2030^	271	0.06
EUR	200,000	Enel Finance International NV, 0.88%, 17/01/2031	179	0.04
EUR	275,000	Enel Finance International NV, 0.88%, 28/09/2034	217	0.05
EUR	175,000	Enel Finance International NV, 0.88%, 17/06/2036	130	0.03
EUR	325,000	Enel Finance International NV, 1.13%, 16/09/2026	322	0.07
EUR	100,000	Enel Finance International NV, 1.13%, 17/10/2034	81	0.02
EUR	175,000	Enel Finance International NV, 1.25%, 17/01/2035	142	0.03
EUR	200,000	Enel Finance International NV, 1.38%, 01/06/2026	199	0.04
EUR	225,000	Enel Finance International NV, 2.63%, 24/02/2028	225	0.05
EUR	250,000	Enel Finance International NV, 3.00%, 24/02/2031^	248	0.05
EUR	300,000	Enel Finance International NV, 3.37%, 23/07/2028^	305	0.07

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	175,000	Enel Finance International NV, 3.50%, 24/02/2036	169	0.04
EUR	250,000	Enel Finance International NV, 3.87%, 09/03/2029	258	0.06
EUR	325,000	Enel Finance International NV, 3.87%, 23/01/2035^	328	0.07
EUR	150,000	Enel Finance International NV, 4.00%, 20/02/2031	155	0.03
EUR	200,000	Enel Finance International NV, 4.50%, 20/02/2043	201	0.04
EUR	100,000	Essity Capital BV, 0.25%, 15/09/2029	91	0.02
EUR	100,000	Essity Capital BV, 3.00%, 21/09/2026^	100	0.02
EUR	100,000	Ferrovial SE, 3.25%, 16/01/2030	101	0.02
EUR	150,000	Ferrovial SE, 4.37%, 13/09/2030^	158	0.03
EUR	157,000	Galderma Finance Europe BV, 3.50%, 20/03/2030	159	0.03
EUR	100,000	Givaudan Finance Europe BV, 2.88%, 09/09/2029	100	0.02
EUR	150,000	Givaudan Finance Europe BV, 4.12%, 28/11/2033^	156	0.03
EUR	175,000	Global Switch Finance BV, 1.38%, 07/10/2030	164	0.04
EUR	100,000	Goodyear Europe BV, 2.75%, 15/08/2028^	98	0.02
EUR	100,000	GXO Logistics Capital BV, 3.75%, 24/11/2030^	100	0.02
EUR	150,000	H&M Finance BV, 0.25%, 25/08/2029^	136	0.03
EUR	150,000	H&M Finance BV, 4.87%, 25/10/2031^	160	0.04
EUR	200,000	Haleon Netherlands Capital BV, 1.25%, 29/03/2026	199	0.04
EUR	200,000	Haleon Netherlands Capital BV, 1.75%, 29/03/2030	190	0.04
EUR	150,000	Haleon Netherlands Capital BV, 2.13%, 29/03/2034^	135	0.03
EUR	200,000	Heimstaden Bostad Treasury BV, 0.75%, 06/09/2029^	181	0.04
EUR	100,000	Heimstaden Bostad Treasury BV, 1.00%, 13/04/2028	96	0.02
EUR	100,000	Heimstaden Bostad Treasury BV, 1.38%, 03/03/2027	98	0.02
EUR	225,000	Heimstaden Bostad Treasury BV, 1.63%, 13/10/2031^	198	0.04
EUR	225,000	Heineken NV, 1.00%, 04/05/2026	224	0.05
EUR	240,000	Heineken NV, 1.25%, 17/03/2027	237	0.05
EUR	250,000	Heineken NV, 1.25%, 07/05/2033	215	0.05
EUR	125,000	Heineken NV, 1.38%, 29/01/2027	124	0.03
EUR	125,000	Heineken NV, 1.50%, 03/10/2029	119	0.03
EUR	125,000	Heineken NV, 1.75%, 17/03/2031^	117	0.03
EUR	175,000	Heineken NV, 1.75%, 07/05/2040	131	0.03
EUR	100,000	Heineken NV, 2.02%, 12/05/2032	93	0.02
EUR	225,000	Heineken NV, 2.25%, 30/03/2030^	219	0.05
EUR	200,000	Heineken NV, 3.62%, 15/11/2026	202	0.04
EUR	200,000	Heineken NV, 3.81%, 04/07/2036	199	0.04
EUR	225,000	Heineken NV, 3.87%, 23/09/2030	233	0.05
EUR	200,000	Heineken NV, 4.12%, 23/03/2035^	207	0.05
EUR	300,000	Iberdrola International BV, 1.45%, 09/11/2026#	295	0.06
EUR	200,000	Iberdrola International BV, 1.83%, 09/08/2029^/#	187	0.04
EUR	400,000	Iberdrola International BV, 2.25%, 28/01/2029^/#	384	0.08
EUR	125,000	IMCD NV, 3.62%, 30/04/2030^	125	0.03
EUR	100,000	IMCD NV, 4.87%, 18/09/2028^	104	0.02
EUR	350,000	Imperial Brands Finance Netherlands BV, 1.75%, 18/03/2033	303	0.07
EUR	250,000	Imperial Brands Finance Netherlands BV, 5.25%, 15/02/2031	269	0.06
EUR	200,000	ING Groep NV, 0.88%, 09/06/2032	195	0.04
EUR	200,000	ING Groep NV, 1.00%, 16/11/2032^	193	0.04
EUR	300,000	ING Groep NV, 3.87%, 20/08/2037^	298	0.06
EUR	300,000	ING Groep NV, 4.12%, 24/08/2033^	306	0.07
EUR	300,000	ING Groep NV, 4.12%, 20/05/2036	304	0.07
EUR	300,000	ING Groep NV, 4.25%, 26/08/2035	307	0.07
EUR	400,000	ING Groep NV, 4.37%, 15/08/2034^	411	0.09

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND BBB-BB UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Netherlands (continued)		
EUR	100,000	ING Groep NV, 5.00%, 20/02/2035	105	0.02
EUR	100,000	JAB Holdings BV, 1.00%, 20/12/2027	97	0.02
EUR	200,000	JAB Holdings BV, 1.75%, 25/06/2026^	199	0.04
EUR	200,000	JAB Holdings BV, 2.00%, 18/05/2028	196	0.04
EUR	200,000	JAB Holdings BV, 2.25%, 19/12/2039	155	0.03
EUR	200,000	JAB Holdings BV, 2.50%, 17/04/2027	202	0.04
EUR	200,000	JAB Holdings BV, 2.50%, 25/06/2029^	196	0.04
EUR	200,000	JAB Holdings BV, 3.37%, 17/04/2035	190	0.04
EUR	200,000	JAB Holdings BV, 4.37%, 25/04/2034	204	0.04
EUR	100,000	JAB Holdings BV, 4.37%, 19/05/2035	102	0.02
EUR	100,000	JAB Holdings BV, 4.75%, 29/06/2032^	106	0.02
EUR	100,000	JAB Holdings BV, 5.00%, 12/06/2033	107	0.02
EUR	200,000	JDE Peet's NV, 0.00%, 16/01/2026	200	0.04
EUR	300,000	JDE Peet's NV, 0.50%, 16/01/2029	277	0.06
EUR	125,000	JDE Peet's NV, 0.63%, 09/02/2028	119	0.03
EUR	125,000	JDE Peet's NV, 1.13%, 16/06/2033	103	0.02
EUR	150,000	JDE Peet's NV, 4.12%, 23/01/2030	154	0.03
EUR	100,000	JDE Peet's NV, 4.50%, 23/01/2034	103	0.02
EUR	100,000	JT International Financial Services BV, 2.88%, 07/10/2083^	99	0.02
EUR	100,000	Koninklijke Ahold Delhaize NV, 0.38%, 18/03/2030^	90	0.02
EUR	100,000	Koninklijke Ahold Delhaize NV, 1.13%, 19/03/2026	100	0.02
EUR	110,000	Koninklijke Ahold Delhaize NV, 1.75%, 02/04/2027	109	0.02
EUR	200,000	Koninklijke Ahold Delhaize NV, 3.25%, 10/03/2033^	197	0.04
EUR	100,000	Koninklijke Ahold Delhaize NV, 3.38%, 11/03/2031	101	0.02
EUR	200,000	Koninklijke Ahold Delhaize NV, 3.50%, 04/04/2028	204	0.04
EUR	200,000	Koninklijke Ahold Delhaize NV, 3.87%, 11/03/2036^	202	0.04
EUR	100,000	Koninklijke KPN NV, 0.88%, 14/12/2032	84	0.02
EUR	200,000	Koninklijke KPN NV, 0.88%, 15/11/2033^	164	0.04
EUR	100,000	Koninklijke KPN NV, 1.13%, 11/09/2028	96	0.02
EUR	200,000	Koninklijke KPN NV, 3.38%, 17/02/2035	194	0.04
EUR	100,000	Koninklijke KPN NV, 3.87%, 03/07/2031	103	0.02
EUR	300,000	Koninklijke KPN NV, 3.87%, 16/02/2036^	300	0.07
EUR	100,000	Koninklijke Philips NV, 1.38%, 02/05/2028	97	0.02
EUR	250,000	Koninklijke Philips NV, 1.88%, 05/05/2027	248	0.05
EUR	175,000	Koninklijke Philips NV, 2.00%, 30/03/2030^	168	0.04
EUR	125,000	Koninklijke Philips NV, 2.13%, 05/11/2029	121	0.03
EUR	150,000	Koninklijke Philips NV, 2.63%, 05/05/2033^	141	0.03
EUR	200,000	Koninklijke Philips NV, 3.25%, 23/05/2030	201	0.04
EUR	200,000	Koninklijke Philips NV, 3.75%, 31/05/2032	204	0.04
EUR	200,000	Koninklijke Philips NV, 4.25%, 08/09/2031	210	0.05
EUR	200,000	Lineage Europe Finco BV, 4.12%, 26/11/2031^	197	0.04
EUR	200,000	LKQ Dutch Bond BV, 4.12%, 13/03/2031^	204	0.04
EUR	125,000	Louis Dreyfus Co. Finance BV, 1.63%, 28/04/2028	122	0.03
EUR	125,000	Louis Dreyfus Co. Finance BV, 3.50%, 22/10/2031	124	0.03
EUR	200,000	LYB International Finance II BV, 0.88%, 17/09/2026	198	0.04
EUR	100,000	LYB International Finance II BV, 1.63%, 17/09/2031^	90	0.02
EUR	200,000	Magnum Icc Finance BV, 2.75%, 26/02/2029	199	0.04
EUR	250,000	Magnum Icc Finance BV, 3.25%, 26/11/2031	247	0.05
EUR	250,000	Magnum Icc Finance BV, 3.75%, 26/11/2034^	248	0.05
EUR	200,000	Magnum Icc Finance BV, 4.00%, 26/11/2037^	196	0.04
EUR	200,000	Mondelez International Holdings Netherlands BV, 0.25%, 09/09/2029	182	0.04
EUR	200,000	Mondelez International Holdings Netherlands BV, 0.38%, 22/09/2029^	183	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Netherlands (continued)		
EUR	100,000	Mondelez International Holdings Netherlands BV, 0.63%, 09/09/2032^	84	0.02
EUR	150,000	Mondelez International Holdings Netherlands BV, 0.88%, 01/10/2031	131	0.03
EUR	225,000	Mondelez International Holdings Netherlands BV, 1.25%, 09/09/2041	148	0.03
EUR	150,000	NE Property BV, 2.00%, 20/01/2030	142	0.03
EUR	200,000	NE Property BV, 3.87%, 30/09/2033	199	0.04
EUR	100,000	NE Property BV, 4.25%, 21/01/2032^	103	0.02
EUR	100,000	NIBC Bank NV, 0.25%, 09/09/2026	99	0.02
EUR	200,000	NIBC Bank NV, 0.88%, 24/06/2027	195	0.04
EUR	100,000	NIBC Bank NV, 3.50%, 05/06/2030^	101	0.02
EUR	100,000	NIBC Bank NV, 6.00%, 16/11/2028^	108	0.02
EUR	125,000	NN Group NV, 4.62%, 13/01/2048^	128	0.03
EUR	200,000	NN Group NV, 5.25%, 01/03/2043	215	0.05
EUR	251,000	NN Group NV, 6.00%, 03/11/2043	281	0.06
EUR	100,000	Phoenix PIB Dutch Finance BV, 4.87%, 10/07/2029	105	0.02
EUR	100,000	Pluxee NV, 3.50%, 04/09/2028	101	0.02
EUR	100,000	Pluxee NV, 3.75%, 04/09/2032^	99	0.02
EUR	100,000	Prosus NV, 1.21%, 19/01/2026	100	0.02
EUR	175,000	Prosus NV, 1.29%, 13/07/2029	163	0.04
EUR	225,000	Prosus NV, 1.54%, 03/08/2028^	216	0.05
EUR	300,000	Prosus NV, 1.99%, 13/07/2033	261	0.06
EUR	150,000	Prosus NV, 2.03%, 03/08/2032	134	0.03
EUR	100,000	Prosus NV, 2.09%, 19/01/2030	95	0.02
EUR	250,000	Prosus NV, 2.78%, 19/01/2034	229	0.05
EUR	200,000	Prosus NV, 4.34%, 15/07/2035^	200	0.04
EUR	175,000	Q-Park Holding I BV, 2.00%, 01/03/2027	174	0.04
EUR	150,000	Q-Park Holding I BV, 5.12%, 15/02/2030	155	0.03
EUR	200,000	Randstad NV, 3.61%, 12/03/2029^	203	0.04
EUR	100,000	Redexis Gas Finance BV, 1.88%, 27/04/2027	99	0.02
EUR	200,000	Rentokil Initial Finance BV, 3.87%, 27/06/2027	203	0.04
EUR	200,000	Rentokil Initial Finance BV, 4.37%, 27/06/2030^	211	0.05
EUR	200,000	Repsol International Finance BV, 0.25%, 02/08/2027	193	0.04
EUR	100,000	Repsol International Finance BV, 2.25%, 10/12/2026^	100	0.02
EUR	138,000	Repsol International Finance BV, 2.50%, 22/12/2026#	137	0.03
EUR	100,000	Repsol International Finance BV, 2.63%, 15/04/2030^	98	0.02
EUR	250,000	Repsol International Finance BV, 4.25%, 11/09/2028#	255	0.06
EUR	100,000	REWE International Finance BV, 2.75%, 03/07/2028	100	0.02
EUR	100,000	REWE International Finance BV, 3.50%, 03/07/2032	99	0.02
EUR	300,000	REWE International Finance BV, 4.87%, 13/09/2030	319	0.07
EUR	100,000	Sagax Euro Mtn NL BV, 0.75%, 26/01/2028	96	0.02
EUR	100,000	Sagax Euro Mtn NL BV, 1.00%, 17/05/2029^	93	0.02
EUR	100,000	Saipem Finance International BV, 3.13%, 31/03/2028^	100	0.02
EUR	100,000	Saipem Finance International BV, 4.87%, 30/05/2030	105	0.02
EUR	125,000	Sandoz Finance BV, 3.25%, 12/09/2029	126	0.03
EUR	250,000	Sandoz Finance BV, 3.97%, 17/04/2027	254	0.06
EUR	100,000	Sandoz Finance BV, 4.00%, 26/03/2035^	101	0.02
EUR	225,000	Sandoz Finance BV, 4.22%, 17/04/2030	234	0.05
EUR	125,000	Sandoz Finance BV, 4.50%, 17/11/2033	132	0.03
EUR	100,000	Sartorius Finance BV, 4.25%, 14/09/2026	101	0.02
EUR	200,000	Sartorius Finance BV, 4.37%, 14/09/2029	208	0.05
EUR	200,000	Sartorius Finance BV, 4.50%, 14/09/2032	210	0.05

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	200,000	Sartorius Finance BV, 4.87%, 14/09/2035^	211	0.05
EUR	200,000	Siemens Energy Finance BV, 4.00%, 05/04/2026^	201	0.04
EUR	200,000	Siemens Energy Finance BV, 4.25%, 05/04/2029	207	0.05
EUR	185,000	Signify NV, 2.38%, 11/05/2027	184	0.04
EUR	375,000	Stellantis NV, 0.63%, 30/03/2027^	365	0.08
EUR	325,000	Stellantis NV, 0.75%, 18/01/2029^	302	0.07
EUR	200,000	Stellantis NV, 1.13%, 18/09/2029^	186	0.04
EUR	275,000	Stellantis NV, 1.25%, 20/06/2033^	222	0.05
EUR	200,000	Stellantis NV, 2.75%, 15/05/2026	200	0.04
EUR	225,000	Stellantis NV, 2.75%, 01/04/2032^	209	0.05
EUR	200,000	Stellantis NV, 3.38%, 19/11/2028^	201	0.04
EUR	200,000	Stellantis NV, 3.50%, 19/09/2030^	199	0.04
EUR	200,000	Stellantis NV, 3.75%, 19/03/2036	187	0.04
EUR	316,000	Stellantis NV, 3.87%, 05/01/2026	316	0.07
EUR	275,000	Stellantis NV, 3.87%, 06/06/2031	275	0.06
EUR	250,000	Stellantis NV, 4.00%, 19/03/2034	242	0.05
EUR	250,000	Stellantis NV, 4.25%, 16/06/2031	254	0.06
EUR	300,000	Stellantis NV, 4.37%, 14/03/2030^	310	0.07
EUR	200,000	Stellantis NV, 4.50%, 07/07/2028^	206	0.05
EUR	150,000	Stellantis NV, 4.62%, 06/06/2035^	150	0.03
EUR	125,000	Sudzucker International Finance BV, 4.12%, 29/01/2032^	126	0.03
EUR	250,000	Sunrise FinCo I BV, 4.62%, 15/05/2032	253	0.06
EUR	100,000	Syngenta Finance NV, 1.25%, 10/09/2027	97	0.02
EUR	200,000	Syngenta Finance NV, 3.37%, 16/04/2026	200	0.04
EUR	150,000	Technip Energies NV, 1.13%, 28/05/2028	144	0.03
EUR	150,000	Telefonica Europe BV, 5.87%, 14/02/2033	172	0.04
EUR	200,000	Teva Pharmaceutical Finance Netherlands II BV, 1.63%, 15/10/2028^	192	0.04
EUR	175,000	Teva Pharmaceutical Finance Netherlands II BV, 1.88%, 31/03/2027	172	0.04
EUR	275,000	Teva Pharmaceutical Finance Netherlands II BV, 3.75%, 09/05/2027	277	0.06
EUR	250,000	Teva Pharmaceutical Finance Netherlands II BV, 4.12%, 01/06/2031	253	0.06
EUR	450,000	Teva Pharmaceutical Finance Netherlands II BV, 4.37%, 09/05/2030	461	0.10
EUR	150,000	Teva Pharmaceutical Finance Netherlands II BV, 7.37%, 15/09/2029	169	0.04
EUR	100,000	Teva Pharmaceutical Finance Netherlands II BV, 7.87%, 15/09/2031	120	0.03
EUR	100,000	Universal Music Group NV, 3.00%, 30/06/2027	100	0.02
EUR	250,000	Universal Music Group NV, 3.75%, 30/06/2032	252	0.05
EUR	250,000	Universal Music Group NV, 4.00%, 13/06/2031^	257	0.06
EUR	175,000	Upjohn Finance BV, 1.36%, 23/06/2027	172	0.04
EUR	325,000	Upjohn Finance BV, 1.91%, 23/06/2032	285	0.06
EUR	150,000	Urenco Finance NV, 3.25%, 13/06/2032	148	0.03
EUR	100,000	Urenco Finance NV, 3.62%, 18/06/2035	99	0.02
EUR	125,000	Vestas Wind Systems Finance BV, 1.50%, 15/06/2029^	119	0.03
EUR	100,000	Vestas Wind Systems Finance BV, 2.00%, 15/06/2034^	87	0.02
EUR	150,000	VIA Outlets BV, 3.50%, 29/10/2032^	146	0.03
EUR	300,000	Volkswagen International Finance NV, 0.88%, 22/09/2028^	285	0.06
EUR	200,000	Volkswagen International Finance NV, 1.25%, 23/09/2032^	171	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	250,000	Volkswagen International Finance NV, 1.63%, 16/01/2030	236	0.05
EUR	700,000	Volkswagen International Finance NV, 1.88%, 30/03/2027	693	0.15
EUR	200,000	Volkswagen International Finance NV, 2.63%, 16/11/2027	199	0.04
EUR	200,000	Volkswagen International Finance NV, 3.25%, 18/11/2030	199	0.04
EUR	200,000	Volkswagen International Finance NV, 3.30%, 22/03/2033^	193	0.04
EUR	375,000	Volkswagen International Finance NV, 3.50%, 20/03/2030^/#	362	0.08
EUR	200,000	Volkswagen International Finance NV, 3.75%, 28/09/2027	203	0.04
EUR	200,000	Volkswagen International Finance NV, 3.75%, 28/12/2027#	200	0.04
EUR	400,000	Volkswagen International Finance NV, 3.87%, 14/06/2027#	400	0.09
EUR	400,000	Volkswagen International Finance NV, 3.87%, 17/06/2029#	394	0.09
EUR	100,000	Volkswagen International Finance NV, 4.12%, 02/09/2035	100	0.02
EUR	300,000	Volkswagen International Finance NV, 4.12%, 16/11/2038^	294	0.06
EUR	300,000	Volkswagen International Finance NV, 4.25%, 15/02/2028	308	0.07
EUR	200,000	Volkswagen International Finance NV, 4.25%, 29/03/2029	206	0.04
EUR	300,000	Volkswagen International Finance NV, 4.37%, 15/05/2030^	312	0.07
EUR	300,000	Volkswagen International Finance NV, 4.37%, 28/03/2031^/#	294	0.06
EUR	400,000	Volkswagen International Finance NV, 4.62%, 27/06/2028#	405	0.09
EUR	100,000	Volkswagen International Finance NV, 5.49%, 15/11/2030^/#	103	0.02
EUR	400,000	Volkswagen International Finance NV, 5.99%, 15/11/2033^/#	413	0.09
EUR	200,000	Volkswagen International Finance NV, 7.50%, 06/09/2028#	218	0.05
EUR	200,000	Volkswagen International Finance NV, 7.87%, 06/09/2032#	230	0.05
EUR	200,000	VZ Secured Financing BV, 3.50%, 15/01/2032^	186	0.04
EUR	125,000	VZ Secured Financing BV, 5.25%, 15/01/2033	123	0.03
EUR	100,000	Wabtec Transportation Netherlands BV, 1.25%, 03/12/2027^	98	0.02
EUR	300,000	Wintershall Dea Finance BV, 1.33%, 25/09/2028	284	0.06
EUR	200,000	Wintershall Dea Finance BV, 1.82%, 25/09/2031	177	0.04
EUR	200,000	Wintershall Dea Finance BV, 3.83%, 03/10/2029	201	0.04
EUR	250,000	Wintershall Dea Finance BV, 4.36%, 03/10/2032	249	0.05
EUR	125,000	Wizz Air Finance Co. BV, 1.00%, 19/01/2026	125	0.03
EUR	100,000	WPC Eurobond BV, 0.95%, 01/06/2030	91	0.02
EUR	300,000	WPC Eurobond BV, 1.35%, 15/04/2028	290	0.06
EUR	175,000	WPC Eurobond BV, 2.25%, 09/04/2026	175	0.04
EUR	200,000	ZF Europe Finance BV, 2.50%, 23/10/2027^	197	0.04
EUR	200,000	ZF Europe Finance BV, 3.00%, 23/10/2029^	187	0.04
EUR	200,000	ZF Europe Finance BV, 4.75%, 31/01/2029^	199	0.04
EUR	200,000	ZF Europe Finance BV, 6.12%, 13/03/2029^	207	0.05
EUR	200,000	ZF Europe Finance BV, 7.00%, 12/06/2030^	210	0.05

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	100,000	Ziggo BV, 2.88%, 15/01/2030^	94	0.02
		Total Netherlands	**71,193**	**15.34**
		New Zealand (30 June 2025: 0.02%)		
EUR	200,000	Chorus Ltd., 3.62%, 07/09/2029	203	0.05
EUR	100,000	Contact Energy Ltd., 3.54%, 03/11/2032	99	0.02
		Total New Zealand	**302**	**0.07**
		Norway (30 June 2025: 0.28%)		
EUR	250,000	Aker BP ASA, 1.13%, 12/05/2029	234	0.05
EUR	100,000	Aker BP ASA, 4.00%, 29/05/2032	101	0.02
EUR	100,000	Norsk Hydro ASA, 3.62%, 23/01/2032	101	0.02
EUR	125,000	Norsk Hydro ASA, 3.75%, 17/06/2033	126	0.03
EUR	100,000	Statkraft AS, 2.88%, 13/09/2029	100	0.02
EUR	150,000	Statkraft AS, 3.12%, 13/12/2026	151	0.03
EUR	100,000	Statkraft AS, 3.13%, 13/12/2031^	99	0.02
EUR	150,000	Statkraft AS, 3.37%, 22/03/2032^	150	0.03
EUR	100,000	Statkraft AS, 3.50%, 09/06/2033	100	0.02
EUR	150,000	Statkraft AS, 3.75%, 22/03/2039^	148	0.03
EUR	175,000	Telenor ASA, 0.25%, 14/02/2028	167	0.04
EUR	100,000	Telenor ASA, 0.88%, 14/02/2035	79	0.02
EUR	300,000	Var Energi ASA, 3.87%, 12/03/2031	301	0.07
EUR	100,000	Var Energi ASA, 5.50%, 04/05/2029	106	0.02
		Total Norway	**1,963**	**0.42**
		Panama (30 June 2025: 0.02%)		
EUR	100,000	Carnival Corp., 5.75%, 15/01/2030^	107	0.02
		Total Panama	**107**	**0.02**
		Poland (30 June 2025: 0.51%)		
EUR	150,000	Bank Millennium SA, 5.31%, 25/09/2029	157	0.04
EUR	100,000	Bank Polska Kasa Opieki SA, 3.75%, 04/06/2031^	100	0.02
EUR	175,000	Bank Polska Kasa Opieki SA, 4.00%, 24/09/2030^	178	0.04
EUR	100,000	Bank Polska Kasa Opieki SA, 4.01%, 27/02/2036	100	0.02
EUR	125,000	Canpack SA/Canpack U.S. LLC, 2.38%, 01/11/2027	123	0.03
EUR	100,000	mBank SA, 3.77%, 03/03/2032	100	0.02
EUR	100,000	mBank SA, 4.03%, 27/09/2030^	103	0.02
EUR	100,000	ORLEN SA, 1.13%, 27/05/2028	96	0.02
EUR	200,000	ORLEN SA, 3.62%, 02/07/2032^	200	0.05
EUR	100,000	ORLEN SA, 4.75%, 13/07/2030^	106	0.02
EUR	100,000	Powszechna Kasa Oszczednosci Bank Polski SA, 3.62%, 30/06/2031^	100	0.02
EUR	100,000	Powszechna Kasa Oszczednosci Bank Polski SA, 3.62%, 20/11/2032	99	0.02
EUR	100,000	Powszechna Kasa Oszczednosci Bank Polski SA, 4.50%, 27/03/2028^	102	0.02
EUR	100,000	Powszechna Kasa Oszczednosci Bank Polski SA, 4.50%, 18/06/2029	103	0.02
EUR	100,000	Santander Bank Polska SA, 3.50%, 07/10/2031^	99	0.02
EUR	150,000	Synthos SA, 2.50%, 07/06/2028^	139	0.03
EUR	100,000	Tauron Polska Energia SA, 2.38%, 05/07/2027	99	0.02
		Total Poland	**2,004**	**0.43**
		Portugal (30 June 2025: 0.44%)		
EUR	200,000	Banco Comercial Portugues SA, 1.75%, 07/04/2028	198	0.04
Corporate debt instruments (continued)				
		Portugal (continued)		
EUR	100,000	Banco Comercial Portugues SA, 3.13%, 21/10/2029	101	0.02
EUR	200,000	Banco Comercial Portugues SA, 3.13%, 24/06/2031	199	0.04
EUR	100,000	Banco Comercial Portugues SA, 4.75%, 20/03/2037^	104	0.02
EUR	100,000	Caixa Geral de Depositos SA, 5.75%, 31/10/2028	105	0.02
EUR	200,000	EDP SA, 1.63%, 15/04/2027	198	0.04
EUR	200,000	EDP SA, 3.87%, 26/06/2028	205	0.05
EUR	100,000	Novo Banco SA, 3.37%, 22/01/2031	101	0.02
EUR	100,000	Novo Banco SA, 3.50%, 09/03/2029	101	0.02
EUR	200,000	Novo Banco SA, 4.25%, 08/03/2028	204	0.05
EUR	100,000	Novo Banco SA, 9.87%, 01/12/2033	115	0.03
EUR	100,000	Transportes Aereos Portugueses SA, 5.12%, 15/11/2029^	104	0.02
		Total Portugal	**1,735**	**0.37**
		Romania (30 June 2025: 0.08%)		
EUR	100,000	Banca Comerciala Romana SA, 4.00%, 25/11/2031^	99	0.02
EUR	100,000	Banca Transilvania SA, 7.25%, 07/12/2028	107	0.02
EUR	175,000	Digi Romania SA, 4.62%, 29/10/2031	174	0.04
EUR	125,000	Societatea Energetica Electrica SA, 4.38%, 14/07/2030	127	0.03
EUR	150,000	Societatea Nationala de Gaze Naturale ROMGAZ SA, 4.62%, 04/11/2031	150	0.03
EUR	125,000	Societatea Nationala de Gaze Naturale ROMGAZ SA, 4.75%, 07/10/2029^	128	0.03
		Total Romania	**785**	**0.17**
		Singapore (30 June 2025: 0.06%)		
EUR	225,000	Bright Food Singapore Holdings Pte. Ltd., 3.25%, 09/07/2030	226	0.05
		Total Singapore	**226**	**0.05**
		Slovakia (30 June 2025: 0.05%)		
EUR	200,000	Slovenske Elektrarne AS, 3.88%, 20/11/2032	199	0.04
EUR	100,000	SPP-Distribucia AS, 1.00%, 09/06/2031	86	0.02
		Total Slovakia	**285**	**0.06**
		Slovenia (30 June 2025: 0.07%)		
EUR	100,000	Nova Ljubljanska Banka DD, 3.50%, 21/01/2029^	101	0.02
EUR	100,000	Nova Ljubljanska Banka DD, 4.50%, 29/05/2030	104	0.03
		Total Slovenia	**205**	**0.05**
		Spain (30 June 2025: 7.25%)		
EUR	100,000	Abanca Corp. Bancaria SA, 3.25%, 14/02/2031	100	0.02
EUR	100,000	Abanca Corp. Bancaria SA, 4.62%, 11/12/2036	102	0.02
EUR	200,000	Abanca Corp. Bancaria SA, 5.25%, 14/09/2028	208	0.05
EUR	100,000	Abanca Corp. Bancaria SA, 5.87%, 02/04/2030	108	0.02
EUR	100,000	Abanca Corp. Bancaria SA, 8.37%, 23/09/2033	111	0.03
EUR	100,000	Abertis Infraestructuras SA, 1.00%, 27/02/2027	98	0.02
EUR	200,000	Abertis Infraestructuras SA, 1.13%, 26/03/2028	193	0.04
EUR	100,000	Abertis Infraestructuras SA, 1.25%, 07/02/2028	97	0.02
EUR	200,000	Abertis Infraestructuras SA, 1.38%, 20/05/2026^	199	0.04
EUR	200,000	Abertis Infraestructuras SA, 1.63%, 15/07/2029	190	0.04
EUR	200,000	Abertis Infraestructuras SA, 1.88%, 26/03/2032	183	0.04
EUR	200,000	Abertis Infraestructuras SA, 2.25%, 29/03/2029	196	0.04
EUR	300,000	Abertis Infraestructuras SA, 2.38%, 27/09/2027^	299	0.07

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Spain (continued)		
EUR	300,000	Abertis Infraestructuras SA, 3.00%, 27/03/2031^	296	0.07
EUR	200,000	Abertis Infraestructuras SA, 3.13%, 07/07/2030^	199	0.04
EUR	100,000	Abertis Infraestructuras SA, 4.12%, 31/01/2028^	103	0.02
EUR	200,000	Abertis Infraestructuras SA, 4.12%, 07/08/2029	206	0.05
EUR	100,000	Acciona Energia Financiacion Filiales SA, 0.38%, 07/10/2027	96	0.02
EUR	100,000	Acciona Energia Financiacion Filiales SA, 1.38%, 26/01/2032	88	0.02
EUR	100,000	Acciona Energia Financiacion Filiales SA, 3.75%, 25/04/2030	102	0.02
EUR	200,000	Acciona Energia Financiacion Filiales SA, 5.12%, 23/04/2031	214	0.05
EUR	100,000	ACS Actividades de Construccion y Servicios SA, 3.75%, 11/06/2030	100	0.02
EUR	125,000	Aedas Homes Opco SL, 4.00%, 15/08/2026	125	0.03
EUR	100,000	Almirall SA, 3.75%, 15/06/2031^	101	0.02
EUR	100,000	Amadeus IT Group SA, 1.50%, 18/09/2026	99	0.02
EUR	200,000	Amadeus IT Group SA, 1.88%, 24/09/2028	197	0.04
EUR	100,000	Amadeus IT Group SA, 2.88%, 20/05/2027	100	0.02
EUR	100,000	Amadeus IT Group SA, 3.38%, 25/03/2030	101	0.02
EUR	100,000	Amadeus IT Group SA, 3.50%, 21/03/2029	102	0.02
EUR	200,000	Banco Bilbao Vizcaya Argentaria SA, 3.50%, 10/02/2027	202	0.04
EUR	300,000	Banco Bilbao Vizcaya Argentaria SA, 4.00%, 25/02/2037^	302	0.07
EUR	300,000	Banco Bilbao Vizcaya Argentaria SA, 4.37%, 29/08/2036^	308	0.07
EUR	300,000	Banco Bilbao Vizcaya Argentaria SA, 4.87%, 08/02/2036	316	0.07
EUR	200,000	Banco Bilbao Vizcaya Argentaria SA, 5.75%, 15/09/2033^	212	0.05
EUR	100,000	Banco de Credito Social Cooperativo SA, 1.75%, 09/03/2028	99	0.02
EUR	200,000	Banco de Credito Social Cooperativo SA, 3.50%, 13/06/2031	200	0.04
EUR	100,000	Banco de Credito Social Cooperativo SA, 4.12%, 03/09/2030^	103	0.02
EUR	200,000	Banco de Credito Social Cooperativo SA, 7.50%, 14/09/2029	223	0.05
EUR	100,000	Banco de Sabadell SA, 0.88%, 16/06/2028	98	0.02
EUR	200,000	Banco de Sabadell SA, 3.38%, 10/03/2032^	199	0.04
EUR	100,000	Banco de Sabadell SA, 3.38%, 18/02/2033	99	0.02
EUR	200,000	Banco de Sabadell SA, 3.50%, 27/05/2031	201	0.04
EUR	100,000	Banco de Sabadell SA, 4.25%, 13/09/2030	104	0.02
EUR	100,000	Banco de Sabadell SA, 5.12%, 27/06/2034^	105	0.02
EUR	100,000	Banco de Sabadell SA, 5.25%, 07/02/2029	105	0.02
EUR	200,000	Banco de Sabadell SA, 5.50%, 08/09/2029	213	0.05
EUR	200,000	Banco de Sabadell SA, 6.00%, 16/08/2033^	212	0.05
EUR	200,000	Banco Santander SA, 1.63%, 22/10/2030^	185	0.04
EUR	300,000	Banco Santander SA, 2.13%, 08/02/2028^	295	0.07
EUR	400,000	Banco Santander SA, 5.00%, 22/04/2034^	418	0.09
EUR	400,000	Banco Santander SA, 5.75%, 23/08/2033	423	0.09
EUR	300,000	Bankinter SA, 0.63%, 06/10/2027	290	0.06
EUR	200,000	Bankinter SA, 0.88%, 08/07/2026^	198	0.04
EUR	100,000	Bankinter SA, 1.25%, 23/12/2032	97	0.02
EUR	200,000	Bankinter SA, 3.62%, 04/02/2033^	200	0.04
EUR	100,000	Bankinter SA, 4.87%, 13/09/2031^	107	0.02
EUR	300,000	CaixaBank SA, 0.50%, 09/02/2029^	287	0.06
Corporate debt instruments (continued)				
		Spain (continued)		
EUR	300,000	CaixaBank SA, 0.75%, 26/05/2028	293	0.06
EUR	300,000	CaixaBank SA, 1.13%, 12/11/2026	297	0.07
EUR	200,000	CaixaBank SA, 1.38%, 19/06/2026	199	0.04
EUR	300,000	CaixaBank SA, 3.62%, 19/09/2032^	302	0.07
EUR	300,000	CaixaBank SA, 3.75%, 27/01/2036	297	0.07
EUR	300,000	CaixaBank SA, 3.87%, 14/05/2038	297	0.07
EUR	200,000	CaixaBank SA, 4.00%, 05/03/2037	201	0.04
EUR	300,000	CaixaBank SA, 4.12%, 09/02/2032	310	0.07
EUR	200,000	CaixaBank SA, 4.37%, 08/08/2036^	205	0.05
EUR	300,000	CaixaBank SA, 5.00%, 19/07/2029^	315	0.07
EUR	100,000	CaixaBank SA, 5.12%, 19/07/2034^	109	0.02
EUR	200,000	CaixaBank SA, 5.37%, 14/11/2030	216	0.05
EUR	300,000	CaixaBank SA, 6.12%, 30/05/2034	323	0.07
EUR	200,000	CaixaBank SA, 6.25%, 23/02/2033	211	0.05
EUR	100,000	Cellnex Finance Co. SA, 0.75%, 15/11/2026	98	0.02
EUR	200,000	Cellnex Finance Co. SA, 1.00%, 15/09/2027	195	0.04
EUR	200,000	Cellnex Finance Co. SA, 1.25%, 15/01/2029^	190	0.04
EUR	300,000	Cellnex Finance Co. SA, 1.50%, 08/06/2028	291	0.06
EUR	200,000	Cellnex Finance Co. SA, 2.00%, 15/09/2032^	181	0.04
EUR	300,000	Cellnex Finance Co. SA, 2.00%, 15/02/2033	267	0.06
EUR	300,000	Cellnex Finance Co. SA, 2.25%, 12/04/2026	300	0.07
EUR	200,000	Cellnex Finance Co. SA, 3.50%, 22/05/2032^	198	0.04
EUR	200,000	Cellnex Finance Co. SA, 3.62%, 24/01/2029	203	0.05
EUR	300,000	Cellnex Telecom SA, 1.75%, 23/10/2030^	279	0.06
EUR	200,000	Cellnex Telecom SA, 1.88%, 26/06/2029^	192	0.04
EUR	200,000	Cepsa Finance SA, 4.12%, 11/04/2031	203	0.05
EUR	100,000	Colonial SFL Socimi SA, 0.50%, 21/04/2028^	96	0.02
EUR	200,000	Colonial SFL Socimi SA, 0.75%, 22/06/2029	186	0.04
EUR	100,000	Colonial SFL Socimi SA, 1.35%, 14/10/2028	96	0.02
EUR	200,000	Colonial SFL Socimi SA, 1.50%, 05/06/2027	197	0.04
EUR	200,000	Colonial SFL Socimi SA, 2.00%, 17/04/2026	200	0.04
EUR	200,000	Colonial SFL Socimi SA, 3.13%, 23/09/2031^	196	0.04
EUR	100,000	Criteria Caixa SA, 0.88%, 28/10/2027	97	0.02
EUR	100,000	Criteria Caixa SA, 3.25%, 25/02/2031	99	0.02
EUR	200,000	Criteria Caixa SA, 3.50%, 02/10/2029	203	0.05
EUR	200,000	Dragados SA, 1.88%, 20/04/2026	200	0.04
EUR	200,000	EDP Servicios Financieros Espana SA, 3.13%, 03/12/2031^	197	0.04
EUR	200,000	EDP Servicios Financieros Espana SA, 3.50%, 16/07/2030	203	0.05
EUR	200,000	EDP Servicios Financieros Espana SA, 3.50%, 21/07/2031^	202	0.04
EUR	200,000	EDP Servicios Financieros Espana SA, 4.12%, 04/04/2029	207	0.05
EUR	125,000	EDP Servicios Financieros Espana SA, 4.37%, 04/04/2032	132	0.03
EUR	100,000	El Corte Ingles SA, 3.50%, 24/07/2033^	98	0.02
EUR	100,000	El Corte Ingles SA, 4.25%, 26/06/2031^	104	0.02
EUR	100,000	Enagas Financiaciones SA, 0.38%, 05/11/2032^	81	0.02
EUR	200,000	Enagas Financiaciones SA, 0.75%, 27/10/2026	197	0.04
EUR	200,000	Enagas Financiaciones SA, 1.38%, 05/05/2028^	195	0.04
EUR	100,000	Enagas Financiaciones SA, 3.62%, 24/01/2034	99	0.02
EUR	100,000	FCC Aqualia SA, 2.63%, 08/06/2027	100	0.02
EUR	100,000	FCC Aqualia SA, 3.75%, 11/06/2032^	99	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Spain (continued)		
EUR	200,000	FCC Servicios Medio Ambiente Holding SA, 1.66%, 04/12/2026	198	0.04
EUR	100,000	FCC Servicios Medio Ambiente Holding SA, 3.71%, 08/10/2031	100	0.02
EUR	125,000	FCC Servicios Medio Ambiente Holding SA, 5.25%, 30/10/2029	133	0.03
EUR	100,000	Ferrovial Emisiones SA, 0.54%, 12/11/2028	94	0.02
EUR	200,000	Ferrovial Emisiones SA, 1.38%, 14/05/2026	199	0.04
EUR	100,000	Food Service Project SA, 5.50%, 21/01/2027	100	0.02
EUR	100,000	Gestamp Automocion SA, 4.37%, 15/10/2030	101	0.02
EUR	100,000	Ibercaja Banco SA, 4.12%, 18/08/2036^	101	0.02
EUR	100,000	Ibercaja Banco SA, 4.37%, 30/07/2028	102	0.02
EUR	200,000	Iberdrola Finanzas SA, 1.25%, 28/10/2026	198	0.04
EUR	100,000	Iberdrola Finanzas SA, 1.25%, 13/09/2027	98	0.02
EUR	300,000	Iberdrola Finanzas SA, 1.38%, 11/03/2032	271	0.06
EUR	100,000	Iberdrola Finanzas SA, 1.58%, 16/08/2027^/#	97	0.02
EUR	100,000	Iberdrola Finanzas SA, 1.62%, 29/11/2029^	96	0.02
EUR	200,000	Iberdrola Finanzas SA, 2.63%, 30/03/2028	200	0.04
EUR	200,000	Iberdrola Finanzas SA, 3.00%, 30/09/2031^	199	0.04
EUR	300,000	Iberdrola Finanzas SA, 3.13%, 22/11/2028^	304	0.07
EUR	300,000	Iberdrola Finanzas SA, 3.37%, 22/11/2032	302	0.07
EUR	200,000	Iberdrola Finanzas SA, 3.38%, 30/09/2035	195	0.04
EUR	200,000	Iberdrola Finanzas SA, 3.50%, 16/05/2035	199	0.04
EUR	200,000	Iberdrola Finanzas SA, 3.62%, 13/07/2033	203	0.05
EUR	200,000	Iberdrola Finanzas SA, 3.62%, 18/07/2034	202	0.04
EUR	200,000	Iberdrola Finanzas SA, 3.75%, 05/08/2031#	199	0.04
EUR	400,000	Iberdrola Finanzas SA, 4.25%, 28/05/2030^/#	408	0.09
EUR	200,000	Iberdrola Finanzas SA, 4.87%, 25/04/2028#	207	0.05
EUR	100,000	Iberdrola Finanzas SA, 4.87%, 16/01/2031^/#	105	0.02
EUR	100,000	International Consolidated Airlines Group SA, 3.35%, 11/09/2030	100	0.02
EUR	96,809	Lorca Telecom Bondco SA, 4.00%, 18/09/2027	97	0.02
EUR	100,000	Mapfre SA, 2.88%, 13/04/2030	98	0.02
EUR	200,000	Mapfre SA, 4.12%, 07/09/2048^	205	0.05
EUR	100,000	Mapfre SA, 4.37%, 31/03/2047	102	0.02
EUR	100,000	Merlin Properties Socimi SA, 1.38%, 01/06/2030^	92	0.02
EUR	200,000	Merlin Properties Socimi SA, 1.88%, 02/11/2026	199	0.04
EUR	200,000	Merlin Properties Socimi SA, 1.88%, 04/12/2034^	169	0.04
EUR	100,000	Merlin Properties Socimi SA, 2.38%, 13/07/2027	100	0.02
EUR	100,000	Merlin Properties Socimi SA, 3.50%, 04/09/2033	98	0.02
EUR	100,000	Naturgy Finance Iberia SA, 0.75%, 28/11/2029	92	0.02
EUR	300,000	Naturgy Finance Iberia SA, 1.50%, 29/01/2028	293	0.06
EUR	200,000	Naturgy Finance Iberia SA, 3.25%, 02/10/2030	200	0.04
EUR	100,000	Naturgy Finance Iberia SA, 3.38%, 21/05/2031	100	0.02
EUR	200,000	Naturgy Finance Iberia SA, 3.62%, 02/10/2034	197	0.04
EUR	100,000	Naturgy Finance Iberia SA, 3.87%, 21/05/2035	100	0.02
EUR	100,000	Neinor Homes SA, 5.87%, 15/02/2030	104	0.02
EUR	100,000	Nortegas Energia Grupo SL, 0.91%, 22/01/2031	87	0.02
EUR	275,000	Nortegas Energia Grupo SL, 2.07%, 28/09/2027	271	0.06
EUR	100,000	Prosegur Cash SA, 1.38%, 04/02/2026	100	0.02
EUR	100,000	Prosegur Cia de Seguridad SA, 2.50%, 06/04/2029	98	0.02
EUR	100,000	Redeia Corp. SA, 3.38%, 09/07/2032	100	0.02
EUR	100,000	Redeia Corp. SA, 4.62%, 07/05/2028^/#	103	0.02
EUR	200,000	Servicios Financieros Carrefour Establecimiento Financiero de Credito SA, 3.50%, 29/09/2028^	201	0.04
EUR	200,000	Telefonica Emisiones SA, 0.66%, 03/02/2030	182	0.04
EUR	400,000	Telefonica Emisiones SA, 1.20%, 21/08/2027	391	0.09
EUR	200,000	Telefonica Emisiones SA, 1.45%, 22/01/2027	198	0.04
EUR	300,000	Telefonica Emisiones SA, 1.46%, 13/04/2026	299	0.07
EUR	300,000	Telefonica Emisiones SA, 1.72%, 12/01/2028	295	0.07
EUR	200,000	Telefonica Emisiones SA, 1.79%, 12/03/2029	194	0.04
EUR	200,000	Telefonica Emisiones SA, 1.81%, 21/05/2032	181	0.04
EUR	200,000	Telefonica Emisiones SA, 1.86%, 13/07/2040	143	0.03
EUR	100,000	Telefonica Emisiones SA, 1.93%, 17/10/2031^	93	0.02
EUR	150,000	Telefonica Emisiones SA, 1.96%, 01/07/2039	113	0.03
EUR	200,000	Telefonica Emisiones SA, 2.32%, 17/10/2028^	198	0.04
EUR	300,000	Telefonica Emisiones SA, 2.59%, 25/05/2031^	291	0.06
EUR	200,000	Telefonica Emisiones SA, 2.93%, 17/10/2029	200	0.04
EUR	300,000	Telefonica Emisiones SA, 3.70%, 24/01/2032^	304	0.07
EUR	200,000	Telefonica Emisiones SA, 3.72%, 23/01/2034^	197	0.04
EUR	300,000	Telefonica Emisiones SA, 3.94%, 25/06/2035^	296	0.07
EUR	100,000	Telefonica Emisiones SA, 4.05%, 24/01/2036	99	0.02
EUR	200,000	Telefonica Emisiones SA, 4.18%, 21/11/2033^	205	0.05
EUR	100,000	Unicaja Banco SA, 3.50%, 30/06/2031^	100	0.02
EUR	100,000	Unicaja Banco SA, 5.12%, 21/02/2029	105	0.02
EUR	200,000	Werfen SA, 3.62%, 12/02/2032^	199	0.04
EUR	100,000	Werfen SA, 4.25%, 03/05/2030	103	0.02
EUR	100,000	Werfen SA, 4.62%, 06/06/2028	104	0.02
		Total Spain	**32,177**	**6.93**
		Sweden (30 June 2025: 1.13%)		
EUR	106,667	Asmodee Group AB, 5.75%, 15/12/2029^	112	0.03
EUR	100,000	Castellum AB, 4.12%, 10/12/2030^	102	0.02
EUR	100,000	Dometic Group AB, 5.00%, 11/09/2030^	102	0.02
EUR	100,000	Electrolux AB, 2.50%, 18/05/2030^	96	0.02
EUR	100,000	Electrolux AB, 4.12%, 05/10/2026	101	0.02
EUR	100,000	Ellevio AB, 3.75%, 14/05/2035	99	0.02
EUR	200,000	Ellevio AB, 4.12%, 07/03/2034	205	0.05
EUR	150,000	Epiroc AB, 3.62%, 28/02/2031	152	0.03
EUR	150,000	Essity AB, 0.25%, 08/02/2031	130	0.03
EUR	300,000	Essity AB, 1.63%, 30/03/2027	297	0.06
EUR	100,000	Fastighets AB Balder, 4.00%, 19/02/2032^	100	0.02
EUR	125,000	Fastighets AB Balder, 4.00%, 04/03/2033	123	0.03
EUR	200,000	H & M Hennes & Mauritz AB, 3.40%, 31/10/2033	195	0.04
EUR	200,000	Heimstaden Bostad AB, 3.75%, 02/10/2030^	200	0.04
EUR	100,000	Heimstaden Bostad AB, 3.75%, 10/03/2031^	99	0.02
EUR	100,000	Heimstaden Bostad AB, 3.87%, 05/11/2029^	101	0.02
EUR	200,000	Molnlycke Holding AB, 0.88%, 05/09/2029^	185	0.04
EUR	100,000	Molnlycke Holding AB, 4.25%, 11/06/2034	102	0.02
EUR	150,000	Sagax AB, 4.37%, 29/05/2030	155	0.03
EUR	125,000	Sandvik AB, 0.38%, 25/11/2028^	117	0.03
EUR	125,000	Sandvik AB, 2.13%, 07/06/2027	124	0.03
EUR	125,000	Sandvik AB, 3.75%, 27/09/2029	128	0.03
EUR	225,000	SBAB Bank AB, 3.37%, 21/05/2031^	225	0.05
EUR	100,000	Tele2 AB, 2.13%, 15/05/2028	98	0.02
EUR	100,000	Tele2 AB, 3.75%, 22/11/2029	102	0.02
EUR	175,000	Telefonaktiebolaget LM Ericsson, 1.00%, 26/05/2029^	163	0.04
EUR	200,000	Telefonaktiebolaget LM Ericsson, 1.13%, 08/02/2027	197	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Sweden (continued)		
EUR	100,000	Telefonaktiebolaget LM Ericsson, 5.37%, 29/05/2028	105	0.02
EUR	100,000	Telia Co. AB, 0.13%, 27/11/2030^	87	0.02
EUR	200,000	Telia Co. AB, 2.13%, 20/02/2034	180	0.04
EUR	200,000	Telia Co. AB, 2.75%, 30/06/2083	199	0.04
EUR	175,000	Telia Co. AB, 3.50%, 05/09/2033	175	0.04
EUR	125,000	Telia Co. AB, 3.62%, 22/02/2032	127	0.03
EUR	125,000	Telia Co. AB, 4.62%, 21/12/2082	129	0.03
EUR	125,000	Vattenfall AB, 0.13%, 12/02/2029	115	0.03
EUR	175,000	Vattenfall AB, 0.50%, 24/06/2026^	173	0.04
EUR	275,000	Vattenfall AB, 3.00%, 19/03/2077	274	0.06
EUR	150,000	Vattenfall AB, 3.75%, 18/10/2026	151	0.03
EUR	150,000	Verisure Holding AB, 5.50%, 15/05/2030^	155	0.03
EUR	250,000	Verisure Midholding AB, 5.25%, 15/02/2029	251	0.05
EUR	150,000	Volvo Car AB, 4.20%, 10/06/2029^	152	0.03
EUR	100,000	Volvo Car AB, 4.25%, 31/05/2028^	103	0.02
EUR	200,000	Volvo Car AB, 4.75%, 08/05/2030^	207	0.05
		Total Sweden	**6,393**	**1.38**
		United Arab Emirates (30 June 2025: 0.05%)		
EUR	200,000	DP World Ltd., 2.38%, 25/09/2026^	199	0.04
		Total United Arab Emirates	**199**	**0.04**
		United Kingdom (30 June 2025: 6.59%)		
EUR	150,000	Allwyn Entertainment Financing U.K. PLC, 4.12%, 15/02/2031^	148	0.03
EUR	90,000	Allwyn Entertainment Financing U.K. PLC, 7.25%, 30/04/2030	94	0.02
EUR	200,000	Amber Finco PLC, 6.62%, 15/07/2029^	210	0.05
EUR	200,000	Amcor U.K. Finance PLC, 1.13%, 23/06/2027	196	0.04
EUR	275,000	Amcor U.K. Finance PLC, 3.20%, 17/11/2029^	275	0.06
EUR	150,000	Amcor U.K. Finance PLC, 3.75%, 20/02/2033	148	0.03
EUR	100,000	Amcor U.K. Finance PLC, 3.95%, 29/05/2032^	101	0.02
EUR	200,000	Anglo American Capital PLC, 3.75%, 15/06/2029	204	0.05
EUR	200,000	Anglo American Capital PLC, 4.12%, 15/03/2032	206	0.05
EUR	150,000	Anglo American Capital PLC, 4.75%, 21/09/2032	159	0.04
EUR	100,000	Anglo American Capital PLC, 5.00%, 15/03/2031	107	0.02
EUR	200,000	Aon Global Ltd., 2.88%, 14/05/2026	200	0.04
EUR	200,000	Aviva PLC, 4.62%, 28/08/2056	205	0.05
EUR	160,000	Babcock International Group PLC, 1.38%, 13/09/2027	157	0.04
EUR	325,000	Barclays PLC, 4.62%, 26/03/2037^	334	0.07
EUR	350,000	Barclays PLC, 4.97%, 31/05/2036	366	0.08
EUR	175,000	BAT International Finance PLC, 1.25%, 13/03/2027	173	0.04
EUR	300,000	BAT International Finance PLC, 2.25%, 16/01/2030	289	0.06
EUR	150,000	BAT International Finance PLC, 3.13%, 06/03/2029	151	0.03
EUR	225,000	BAT International Finance PLC, 4.12%, 12/04/2032	231	0.05
EUR	175,000	Belron U.K. Finance PLC, 4.62%, 15/10/2029	180	0.04
EUR	550,000	BP Capital Markets PLC, 3.62%, 22/03/2029#	550	0.12
EUR	150,000	BP Capital Markets PLC, 4.37%, 19/08/2031^/#	153	0.03
EUR	200,000	Brambles Finance PLC, 1.50%, 04/10/2027	196	0.04
EUR	125,000	Brambles Finance PLC, 4.25%, 22/03/2031^	131	0.03
EUR	150,000	Brightstar Lottery PLC, 2.38%, 15/04/2028^	148	0.03
EUR	300,000	British American Tobacco PLC, 3.75%, 27/06/2029#	298	0.07
EUR	100,000	British American Tobacco PLC, 4.20%, 30/10/2030#	100	0.02
EUR	200,000	British American Tobacco PLC, 4.75%, 30/07/2033#	202	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
EUR	175,000	British Telecommunications PLC, 1.13%, 12/09/2029	164	0.04
EUR	250,000	British Telecommunications PLC, 1.50%, 23/06/2027	246	0.05
EUR	275,000	British Telecommunications PLC, 1.75%, 10/03/2026	275	0.06
EUR	100,000	British Telecommunications PLC, 2.13%, 26/09/2028	99	0.02
EUR	100,000	British Telecommunications PLC, 2.75%, 30/08/2027^	100	0.02
EUR	300,000	British Telecommunications PLC, 3.13%, 11/02/2032	295	0.07
EUR	200,000	British Telecommunications PLC, 3.38%, 30/08/2032	198	0.04
EUR	225,000	British Telecommunications PLC, 3.75%, 13/05/2031^	231	0.05
EUR	150,000	British Telecommunications PLC, 3.75%, 03/01/2035^	149	0.03
EUR	200,000	British Telecommunications PLC, 3.87%, 20/01/2034^	202	0.04
EUR	275,000	British Telecommunications PLC, 4.25%, 06/01/2033	287	0.06
EUR	200,000	BT Finance PLC, 3.38%, 17/11/2032^	198	0.04
EUR	125,000	Bunzl Finance PLC, 3.38%, 09/04/2032^	123	0.03
EUR	100,000	Cadent Finance PLC, 0.63%, 19/03/2030	90	0.02
EUR	100,000	Cadent Finance PLC, 0.75%, 11/03/2032^	85	0.02
EUR	125,000	Cadent Finance PLC, 3.75%, 16/04/2033	125	0.03
EUR	150,000	Cadent Finance PLC, 4.25%, 05/07/2029	156	0.04
EUR	200,000	Carnival PLC, 1.00%, 28/10/2029	186	0.04
EUR	275,000	Carnival PLC, 4.12%, 15/07/2031	278	0.06
EUR	150,000	Coca-Cola Europacific Partners PLC, 0.20%, 02/12/2028	139	0.03
EUR	150,000	Coca-Cola Europacific Partners PLC, 0.70%, 12/09/2031	130	0.03
EUR	125,000	Coca-Cola Europacific Partners PLC, 1.13%, 12/04/2029	118	0.03
EUR	200,000	Coca-Cola Europacific Partners PLC, 1.50%, 08/11/2027^	196	0.04
EUR	200,000	Coca-Cola Europacific Partners PLC, 1.75%, 26/05/2028	195	0.04
EUR	150,000	Coca-Cola Europacific Partners PLC, 1.88%, 18/03/2030	143	0.03
EUR	100,000	Coca-Cola Europacific Partners PLC, 3.13%, 03/06/2031	100	0.02
EUR	200,000	Coca-Cola Europacific Partners PLC, 3.13%, 25/09/2032^	197	0.04
EUR	100,000	Coca-Cola Europacific Partners PLC, 3.25%, 21/03/2032^	100	0.02
EUR	150,000	Drax Finco PLC, 5.87%, 15/04/2029	155	0.03
EUR	100,000	DS Smith PLC, 0.88%, 12/09/2026	99	0.02
EUR	325,000	DS Smith PLC, 4.37%, 27/07/2027	333	0.07
EUR	200,000	DS Smith PLC, 4.50%, 27/07/2030^	209	0.05
EUR	225,000	easyJet PLC, 3.75%, 20/03/2031^	229	0.05
EUR	100,000	Energean PLC, 5.62%, 12/05/2031	100	0.02
EUR	250,000	Haleon U.K. Capital PLC, 2.88%, 18/09/2028	251	0.06
EUR	200,000	HSBC Holdings PLC, 3.13%, 07/06/2028	201	0.04
EUR	300,000	HSBC Holdings PLC, 4.19%, 19/05/2036^	304	0.07
EUR	225,000	HSBC Holdings PLC, 4.60%, 22/03/2035	233	0.05
EUR	425,000	HSBC Holdings PLC, 6.36%, 16/11/2032	450	0.10
EUR	100,000	ICG PLC, 1.63%, 17/02/2027	98	0.02
EUR	150,000	ICG PLC, 2.50%, 28/01/2030	144	0.03
EUR	200,000	IDS Financing PLC, 3.25%, 01/10/2029^	199	0.04
EUR	200,000	IDS Financing PLC, 4.00%, 01/10/2032^	196	0.04
EUR	255,000	Imperial Brands Finance PLC, 2.13%, 12/02/2027	254	0.06

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND BBB-BB UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		United Kingdom (continued)		
EUR	150,000	Imperial Brands Finance PLC, 3.87%, 12/02/2034	147	0.03
EUR	125,000	INEOS Finance PLC, 5.62%, 15/08/2030^	105	0.02
EUR	125,000	INEOS Finance PLC, 6.37%, 15/04/2029^	109	0.02
EUR	125,000	INEOS Finance PLC, 6.62%, 15/05/2028^	116	0.03
EUR	225,000	INEOS Finance PLC, 7.25%, 31/03/2031^	193	0.04
EUR	125,000	Informa PLC, 1.25%, 22/04/2028	121	0.03
EUR	200,000	Informa PLC, 3.00%, 23/10/2027	201	0.04
EUR	125,000	Informa PLC, 3.25%, 23/10/2030	125	0.03
EUR	200,000	Informa PLC, 3.38%, 09/06/2031	199	0.04
EUR	100,000	Informa PLC, 3.62%, 23/10/2034^	98	0.02
EUR	176,000	InterContinental Hotels Group PLC, 2.13%, 15/05/2027	175	0.04
EUR	100,000	International Distribution Services PLC, 1.25%, 08/10/2026	99	0.02
EUR	100,000	International Distribution Services PLC, 5.25%, 14/09/2028	105	0.02
EUR	100,000	International Personal Finance PLC, 10.75%, 14/12/2029	108	0.02
EUR	125,000	Investec PLC, 3.62%, 19/02/2031^	125	0.03
EUR	125,000	Ithaca Energy North Sea PLC, 5.50%, 01/10/2031	126	0.03
EUR	100,000	ITV PLC, 4.25%, 19/06/2032	102	0.02
EUR	150,000	Jaguar Land Rover Automotive PLC, 4.50%, 15/01/2026	150	0.03
EUR	150,000	Jaguar Land Rover Automotive PLC, 4.50%, 15/07/2028^	151	0.03
EUR	150,000	Legal & General Group PLC, 4.37%, 04/09/2055	152	0.03
EUR	225,000	Lloyds Banking Group PLC, 4.00%, 09/05/2035^	229	0.05
EUR	125,000	Lloyds Banking Group PLC, 4.37%, 05/04/2034	129	0.03
EUR	100,000	Manchester Airport Group Funding PLC, 4.00%, 19/03/2035^	100	0.02
EUR	200,000	Mondi Finance PLC, 3.38%, 23/05/2031^	198	0.04
EUR	100,000	Mondi Finance PLC, 3.75%, 31/05/2032	100	0.02
EUR	100,000	Mondi Finance PLC, 3.75%, 18/05/2033^	99	0.02
EUR	100,000	National Gas Transmission PLC, 4.25%, 05/04/2030	104	0.02
EUR	100,000	National Grid Electricity Distribution East Midlands PLC, 3.53%, 20/09/2028^	102	0.02
EUR	100,000	National Grid Electricity Distribution East Midlands PLC, 3.95%, 20/09/2032	103	0.02
EUR	100,000	National Grid Electricity Transmission PLC, 0.82%, 07/07/2032^	85	0.02
EUR	200,000	National Grid Electricity Transmission PLC, 0.87%, 26/11/2040^	127	0.03
EUR	200,000	National Grid PLC, 0.16%, 20/01/2028	190	0.04
EUR	325,000	National Grid PLC, 0.25%, 01/09/2028^	304	0.07
EUR	100,000	National Grid PLC, 0.55%, 18/09/2029	92	0.02
EUR	250,000	National Grid PLC, 0.75%, 01/09/2033	202	0.04
EUR	100,000	National Grid PLC, 2.18%, 30/06/2026	100	0.02
EUR	125,000	National Grid PLC, 2.95%, 30/03/2030	124	0.03
EUR	125,000	National Grid PLC, 3.25%, 30/03/2034^	120	0.03
EUR	225,000	National Grid PLC, 3.87%, 16/01/2029	231	0.05
EUR	300,000	National Grid PLC, 4.27%, 16/01/2035^	310	0.07
EUR	200,000	Nationwide Building Society, 4.00%, 30/07/2035^	202	0.04
EUR	100,000	Nationwide Building Society, 4.37%, 16/04/2034	103	0.02
EUR	250,000	NatWest Group PLC, 1.04%, 14/09/2032	243	0.05
EUR	251,000	NatWest Group PLC, 3.72%, 25/02/2035^	252	0.06
EUR	200,000	NatWest Group PLC, 5.76%, 28/02/2034	213	0.05
EUR	100,000	NGG Finance PLC, 2.13%, 05/09/2082	98	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		United Kingdom (continued)		
EUR	125,000	Nomad Foods Bondco PLC, 2.50%, 24/06/2028	122	0.03
EUR	175,000	Omnicom Finance Holdings PLC, 0.80%, 08/07/2027	170	0.04
EUR	100,000	Omnicom Finance Holdings PLC, 1.40%, 08/07/2031	90	0.02
EUR	100,000	Omnicom Finance Holdings PLC, 3.70%, 06/03/2032^	101	0.02
EUR	150,000	OTE PLC, 0.88%, 24/09/2026	148	0.03
EUR	100,000	Phoenix Group Holdings PLC, 4.37%, 24/01/2029	104	0.02
EUR	200,000	Rentokil Initial PLC, 0.50%, 14/10/2028	188	0.04
EUR	100,000	Rolls-Royce PLC, 1.63%, 09/05/2028^	98	0.02
EUR	150,000	Rolls-Royce PLC, 4.62%, 16/02/2026	150	0.03
EUR	100,000	Sage Group PLC, 3.82%, 15/02/2028	102	0.02
EUR	125,000	Santander U.K. Group Holdings PLC, 0.60%, 13/09/2029	118	0.03
EUR	250,000	Santander U.K. Group Holdings PLC, 3.53%, 25/08/2028	253	0.06
EUR	200,000	Scottish Hydro Electric Transmission PLC, 3.38%, 04/09/2032^	199	0.04
EUR	300,000	Scottish Hydro Electric Transmission PLC, 3.38%, 02/11/2033	295	0.06
EUR	200,000	Severn Trent Utilities Finance PLC, 3.87%, 04/08/2035	199	0.04
EUR	150,000	Severn Trent Utilities Finance PLC, 3.87%, 04/08/2037	147	0.03
EUR	200,000	Severn Trent Utilities Finance PLC, 4.00%, 05/03/2034	204	0.05
EUR	100,000	Smith & Nephew PLC, 4.56%, 11/10/2029	105	0.02
EUR	250,000	Smiths Group PLC, 2.00%, 23/02/2027	248	0.05
EUR	200,000	Smiths Group PLC, 3.62%, 13/11/2033^	196	0.04
EUR	100,000	Southern Gas Networks PLC, 3.50%, 16/10/2030^	101	0.02
EUR	200,000	SSE PLC, 1.38%, 04/09/2027^	196	0.04
EUR	190,000	SSE PLC, 1.75%, 16/04/2030	180	0.04
EUR	100,000	SSE PLC, 2.88%, 01/08/2029	100	0.02
EUR	200,000	SSE PLC, 3.50%, 18/03/2032	202	0.04
EUR	200,000	SSE PLC, 4.00%#	202	0.04
EUR	275,000	SSE PLC, 4.00%, 19/06/2030#	275	0.06
EUR	200,000	SSE PLC, 4.00%, 05/09/2031^	208	0.05
EUR	100,000	SSE PLC, 4.50%^/#	101	0.02
EUR	200,000	Swiss Re Finance U.K. PLC, 2.71%, 04/06/2052	187	0.04
EUR	150,000	Swiss RE Subordinated Finance PLC, 3.89%, 26/03/2033	151	0.03
EUR	175,000	Tesco Corporate Treasury Services PLC, 0.38%, 27/07/2029	160	0.04
EUR	200,000	Tesco Corporate Treasury Services PLC, 0.88%, 29/05/2026	199	0.04
EUR	200,000	Tesco Corporate Treasury Services PLC, 3.38%, 06/05/2032^	199	0.04
EUR	200,000	Tesco Corporate Treasury Services PLC, 3.50%, 13/10/2033^	198	0.04
EUR	100,000	Tesco Corporate Treasury Services PLC, 4.25%, 27/02/2031^	105	0.02
EUR	100,000	Titan Global Finance PLC, 2.75%, 09/07/2027	100	0.02
EUR	100,000	Titanium Ruth Holdco Ltd., 0.95%, 02/06/2026	99	0.02
EUR	200,000	United Utilities Water Finance PLC, 3.50%, 27/02/2033^	198	0.04
EUR	200,000	United Utilities Water Finance PLC, 3.75%, 23/05/2034^	199	0.04
EUR	100,000	United Utilities Water Finance PLC, 3.75%, 07/08/2035^	98	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		United Kingdom (continued)		
EUR	250,000	Vmed O2 U.K. Financing I PLC, 3.25%, 31/01/2031^	239	0.05
EUR	450,000	Vmed O2 U.K. Financing I PLC, 5.62%, 15/04/2032	452	0.10
EUR	175,000	Vodafone Group PLC, 1.60%, 29/07/2031	161	0.04
EUR	325,000	Vodafone Group PLC, 1.63%, 24/11/2030^	304	0.07
EUR	200,000	Vodafone Group PLC, 1.88%, 20/11/2029	193	0.04
EUR	250,000	Vodafone Group PLC, 2.20%, 25/08/2026^	250	0.06
EUR	234,000	Vodafone Group PLC, 2.50%, 24/05/2039	194	0.04
EUR	200,000	Vodafone Group PLC, 2.88%, 20/11/2037	178	0.04
EUR	100,000	Vodafone Group PLC, 4.20%, 03/10/2078	102	0.02
EUR	225,000	WPP Finance 2013, 3.62%, 09/06/2031^	222	0.05
EUR	100,000	WPP Finance 2013, 4.00%, 12/09/2033^	99	0.02
EUR	292,500	Zegona Finance PLC, 6.75%, 15/07/2029^	307	0.07
		Total United Kingdom	**30,435**	**6.56**
		United States (30 June 2025: 9.61%)		
EUR	125,000	Air Lease Corp., 3.70%, 15/04/2030	126	0.03
EUR	250,000	Altria Group, Inc., 2.20%, 15/06/2027	249	0.05
EUR	300,000	Altria Group, Inc., 3.12%, 15/06/2031	296	0.06
EUR	200,000	American Tower Corp., 0.40%, 15/02/2027^	195	0.04
EUR	125,000	American Tower Corp., 0.45%, 15/01/2027	122	0.03
EUR	260,000	American Tower Corp., 0.50%, 15/01/2028	249	0.05
EUR	175,000	American Tower Corp., 0.88%, 21/05/2029	163	0.04
EUR	100,000	American Tower Corp., 0.95%, 05/10/2030^	90	0.02
EUR	150,000	American Tower Corp., 1.00%, 15/01/2032	130	0.03
EUR	100,000	American Tower Corp., 1.25%, 21/05/2033^	84	0.02
EUR	100,000	American Tower Corp., 3.62%, 30/05/2032	101	0.02
EUR	150,000	American Tower Corp., 3.90%, 16/05/2030	154	0.03
EUR	100,000	American Tower Corp., 4.10%, 16/05/2034	102	0.02
EUR	300,000	American Tower Corp., 4.12%, 16/05/2027^	306	0.07
EUR	175,000	American Tower Corp., 4.62%, 16/05/2031	186	0.04
EUR	175,000	Amgen, Inc., 2.00%, 25/02/2026	175	0.04
EUR	175,000	AT&T, Inc., 0.25%, 04/03/2026	174	0.04
EUR	300,000	AT&T, Inc., 0.80%, 04/03/2030	274	0.06
EUR	425,000	AT&T, Inc., 1.60%, 19/05/2028^	415	0.09
EUR	321,000	AT&T, Inc., 1.80%, 05/09/2026	320	0.07
EUR	150,000	AT&T, Inc., 1.80%, 14/09/2039^	113	0.03
EUR	175,000	AT&T, Inc., 2.05%, 19/05/2032	161	0.04
EUR	275,000	AT&T, Inc., 2.35%, 05/09/2029^	269	0.06
EUR	250,000	AT&T, Inc., 2.45%, 15/03/2035^	223	0.05
EUR	250,000	AT&T, Inc., 2.60%, 17/12/2029^	247	0.05
EUR	100,000	AT&T, Inc., 2.60%, 19/05/2038	85	0.02
EUR	275,000	AT&T, Inc., 3.15%, 01/06/2030^	275	0.06
EUR	500,000	AT&T, Inc., 3.15%, 04/09/2036	463	0.10
EUR	100,000	AT&T, Inc., 3.37%, 15/03/2034	97	0.02
EUR	375,000	AT&T, Inc., 3.55%, 17/12/2032	375	0.08
EUR	275,000	AT&T, Inc., 3.60%, 01/06/2033	274	0.06
EUR	325,000	AT&T, Inc., 3.95%, 30/04/2031^	335	0.07
EUR	250,000	AT&T, Inc., 4.05%, 01/06/2037^	250	0.05
EUR	400,000	AT&T, Inc., 4.30%, 18/11/2034^	414	0.09
EUR	125,000	Autoliv, Inc., 3.62%, 07/08/2029	127	0.03
EUR	100,000	Autoliv, Inc., 4.25%, 15/03/2028^	103	0.02
EUR	100,000	Avantor Funding, Inc., 3.87%, 15/07/2028^	100	0.02
EUR	125,000	Avery Dennison Corp., 3.75%, 04/11/2034^	123	0.03
EUR	100,000	Avery Dennison Corp., 4.00%, 11/09/2035	100	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
EUR	175,000	Ball Corp., 1.50%, 15/03/2027^	172	0.04
EUR	275,000	Ball Corp., 4.25%, 01/07/2032	281	0.06
EUR	200,000	Baxter International, Inc., 1.30%, 15/05/2029^	188	0.04
EUR	308,000	Beach Acquisition Bidco LLC, 5.25%, 15/07/2032^	313	0.07
EUR	200,000	Becton Dickinson & Co., 1.90%, 15/12/2026	199	0.04
EUR	200,000	Becton Dickinson & Co., 3.52%, 08/02/2031	203	0.04
EUR	225,000	Becton Dickinson & Co., 3.83%, 07/06/2032^	229	0.05
EUR	100,000	Belden, Inc., 3.37%, 15/07/2027^	100	0.02
EUR	100,000	Belden, Inc., 3.37%, 15/07/2031	98	0.02
EUR	150,000	Belden, Inc., 3.87%, 15/03/2028	150	0.03
EUR	125,000	Blackstone Private Credit Fund, 1.75%, 30/11/2026	124	0.03
EUR	100,000	Blue Owl Credit Income Corp., 4.25%, 31/01/2031^	97	0.02
EUR	150,000	Boots Group Finco LP, 5.37%, 31/08/2032^	155	0.03
EUR	300,000	BorgWarner, Inc., 1.00%, 19/05/2031	264	0.06
EUR	100,000	Brambles USA, Inc., 3.62%, 02/04/2033^	101	0.02
EUR	125,000	Capital One Financial Corp., 1.65%, 12/06/2029	119	0.03
EUR	125,000	Carrier Global Corp., 3.62%, 15/01/2037	119	0.03
EUR	200,000	Carrier Global Corp., 4.12%, 29/05/2028	206	0.05
EUR	250,000	Carrier Global Corp., 4.50%, 29/11/2032^	263	0.06
EUR	100,000	Celanese U.S. Holdings LLC, 0.63%, 10/09/2028^	91	0.02
EUR	100,000	Celanese U.S. Holdings LLC, 2.13%, 01/03/2027^	99	0.02
EUR	225,000	Celanese U.S. Holdings LLC, 5.00%, 15/04/2031^	219	0.05
EUR	150,000	Celanese U.S. Holdings LLC, 5.59%, 19/01/2029	157	0.03
EUR	100,000	Cencora, Inc., 2.88%, 22/05/2028	100	0.02
EUR	225,000	Cencora, Inc., 3.62%, 22/05/2032	226	0.05
EUR	200,000	Citigroup, Inc., 4.30%, 23/07/2036^	201	0.04
EUR	150,000	Computershare U.S., Inc., 1.13%, 07/10/2031	129	0.03
EUR	150,000	Corning, Inc., 4.12%, 15/05/2031^	157	0.03
EUR	112,000	Coty, Inc., 4.50%, 15/05/2027	113	0.03
EUR	200,000	Digital Euro Finco LLC, 1.13%, 09/04/2028	193	0.04
EUR	100,000	Digital Euro Finco LLC, 3.75%, 15/01/2033	99	0.02
EUR	250,000	Digital Euro Finco LLC, 4.25%, 20/11/2037	243	0.05
EUR	200,000	Dover Corp., 0.75%, 04/11/2027	194	0.04
EUR	125,000	Dover Corp., 1.25%, 09/11/2026^	124	0.03
EUR	100,000	Dover Corp., 3.50%, 12/11/2033	99	0.02
EUR	250,000	Dow Chemical Co., 1.13%, 15/03/2032^	214	0.05
EUR	150,000	Dow Chemical Co., 1.88%, 15/03/2040	105	0.02
EUR	200,000	Duke Energy Corp., 3.10%, 15/06/2028^	201	0.04
EUR	175,000	Duke Energy Corp., 3.75%, 01/04/2031	177	0.04
EUR	150,000	Duke Energy Corp., 3.85%, 15/06/2034	149	0.03
EUR	100,000	Eastman Chemical Co., 1.88%, 23/11/2026	99	0.02
EUR	100,000	EMRLD Borrower LP/Emerald Co-Issuer, Inc., 6.37%, 15/12/2030^	104	0.02
EUR	175,000	Equinix Europe 2 Financing Corp. LLC, 3.25%, 19/05/2029^	175	0.04
EUR	100,000	Equinix Europe 2 Financing Corp. LLC, 3.25%, 15/03/2031^	99	0.02
EUR	150,000	Equinix Europe 2 Financing Corp. LLC, 3.62%, 22/11/2034	145	0.03
EUR	175,000	Equinix Europe 2 Financing Corp. LLC, 3.65%, 03/09/2033	172	0.04
EUR	200,000	Equinix Europe 2 Financing Corp. LLC, 4.00%, 19/05/2034^	200	0.04
EUR	200,000	Equinix, Inc., 0.25%, 15/03/2027	195	0.04
EUR	150,000	Equinix, Inc., 1.00%, 15/03/2033^	124	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	150,000	Euronet Worldwide, Inc., 1.38%, 22/05/2026	149	0.03
EUR	100,000	FedEx Corp., 1.30%, 05/08/2031	88	0.02
EUR	225,000	FedEx Corp., 1.63%, 11/01/2027^	223	0.05
EUR	125,000	FedEx Corp., 3.50%, 30/07/2032^	124	0.03
EUR	234,000	Fidelity National Information Services, Inc., 1.00%, 03/12/2028	222	0.05
EUR	300,000	Fidelity National Information Services, Inc., 1.50%, 21/05/2027	295	0.06
EUR	135,000	Fidelity National Information Services, Inc., 2.00%, 21/05/2030	129	0.03
EUR	125,000	Fidelity National Information Services, Inc., 2.95%, 21/05/2039	109	0.02
EUR	100,000	Fiserv, Inc., 1.13%, 01/07/2027	98	0.02
EUR	100,000	Fiserv, Inc., 1.63%, 01/07/2030^	92	0.02
EUR	200,000	Fiserv, Inc., 4.50%, 24/05/2031^	206	0.05
EUR	175,000	Ford Motor Credit Co. LLC, 2.39%, 17/02/2026	175	0.04
EUR	250,000	Ford Motor Credit Co. LLC, 3.62%, 27/07/2028^	252	0.06
EUR	200,000	Ford Motor Credit Co. LLC, 3.78%, 16/09/2029^	201	0.04
EUR	200,000	Ford Motor Credit Co. LLC, 4.07%, 21/08/2030^	201	0.04
EUR	275,000	Ford Motor Credit Co. LLC, 4.16%, 21/11/2028^	280	0.06
EUR	150,000	Ford Motor Credit Co. LLC, 4.44%, 14/02/2030^	153	0.03
EUR	125,000	Ford Motor Credit Co. LLC, 4.45%, 16/09/2032^	127	0.03
EUR	375,000	Ford Motor Credit Co. LLC, 4.87%, 03/08/2027	386	0.08
EUR	175,000	Ford Motor Credit Co. LLC, 5.12%, 20/02/2029^	183	0.04
EUR	150,000	Ford Motor Credit Co. LLC, 6.12%, 15/05/2028^	160	0.04
EUR	150,000	Fortive Corp., 3.70%, 15/08/2029	153	0.03
EUR	200,000	General Mills, Inc., 0.45%, 15/01/2026	200	0.04
EUR	225,000	General Mills, Inc., 3.60%, 17/04/2032^	226	0.05
EUR	100,000	General Mills, Inc., 3.65%, 23/10/2030	102	0.02
EUR	100,000	General Mills, Inc., 3.85%, 23/04/2034	100	0.02
EUR	125,000	General Mills, Inc., 3.91%, 13/04/2029	129	0.03
EUR	175,000	General Motors Financial Co., Inc., 0.60%, 20/05/2027^	170	0.04
EUR	100,000	General Motors Financial Co., Inc., 0.65%, 07/09/2028^	95	0.02
EUR	100,000	General Motors Financial Co., Inc., 0.85%, 26/02/2026	100	0.02
EUR	100,000	General Motors Financial Co., Inc., 3.10%, 04/08/2029^	100	0.02
EUR	200,000	General Motors Financial Co., Inc., 3.70%, 14/07/2031^	202	0.04
EUR	200,000	General Motors Financial Co., Inc., 3.90%, 12/01/2028	204	0.04
EUR	200,000	General Motors Financial Co., Inc., 4.00%, 10/07/2030^	206	0.05
EUR	225,000	General Motors Financial Co., Inc., 4.30%, 15/02/2029	233	0.05
EUR	225,000	General Motors Financial Co., Inc., 4.50%, 22/11/2027^	232	0.05
EUR	175,000	Global Payments, Inc., 4.87%, 17/03/2031	182	0.04
EUR	100,000	Graphic Packaging International LLC, 2.63%, 01/02/2029^	96	0.02
EUR	200,000	Harley-Davidson Financial Services, Inc., 4.00%, 12/03/2030^	203	0.04
EUR	225,000	Harley-Davidson Financial Services, Inc., 5.12%, 05/04/2026^	226	0.05
EUR	200,000	IHG Finance LLC, 3.37%, 10/09/2030	199	0.04
EUR	200,000	IHG Finance LLC, 3.62%, 27/09/2031	200	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	175,000	IHG Finance LLC, 4.37%, 28/11/2029	182	0.04
EUR	150,000	International Flavors & Fragrances, Inc., 1.80%, 25/09/2026	149	0.03
EUR	100,000	IQVIA, Inc., 1.75%, 15/03/2026	100	0.02
EUR	150,000	IQVIA, Inc., 2.25%, 15/01/2028	147	0.03
EUR	175,000	IQVIA, Inc., 2.25%, 15/03/2029	169	0.04
EUR	225,000	IQVIA, Inc., 2.88%, 15/06/2028	223	0.05
EUR	275,000	Iron Mountain, Inc., 4.75%, 15/01/2034	267	0.06
EUR	150,000	IWG U.S. Finance LLC, 6.50%, 28/06/2030^	163	0.04
EUR	200,000	Jefferies Financial Group, Inc., 3.87%, 16/04/2026	201	0.04
EUR	100,000	Jefferies Financial Group, Inc., 4.00%, 16/04/2029	102	0.02
EUR	100,000	Kinder Morgan, Inc., 2.25%, 16/03/2027^	100	0.02
EUR	250,000	Kraft Heinz Foods Co., 2.25%, 25/05/2028	246	0.05
EUR	200,000	Kraft Heinz Foods Co., 3.25%, 15/03/2033^	195	0.04
EUR	200,000	Kraft Heinz Foods Co., 3.50%, 15/03/2029	203	0.04
EUR	100,000	Kronos International, Inc., 9.50%, 15/03/2029^	93	0.02
EUR	100,000	Levi Strauss & Co., 4.00%, 15/08/2030	101	0.02
EUR	250,000	Liberty Mutual Group, Inc., 3.87%, 26/09/2035	245	0.05
EUR	100,000	Liberty Mutual Group, Inc., 4.62%, 02/12/2030	106	0.02
EUR	100,000	ManpowerGroup, Inc., 1.75%, 22/06/2026^	100	0.02
EUR	100,000	ManpowerGroup, Inc., 3.75%, 13/12/2030	99	0.02
EUR	150,000	McDonald's Corp., 0.25%, 04/10/2028^	141	0.03
EUR	100,000	McDonald's Corp., 0.88%, 04/10/2033^	82	0.02
EUR	100,000	McDonald's Corp., 0.90%, 15/06/2026	99	0.02
EUR	100,000	McDonald's Corp., 1.50%, 28/11/2029^	95	0.02
EUR	100,000	McDonald's Corp., 1.60%, 15/03/2031^	93	0.02
EUR	200,000	McDonald's Corp., 1.75%, 03/05/2028	195	0.04
EUR	200,000	McDonald's Corp., 1.88%, 26/05/2027	198	0.04
EUR	125,000	McDonald's Corp., 2.38%, 31/05/2029^	123	0.03
EUR	100,000	McDonald's Corp., 3.00%, 31/05/2034	95	0.02
EUR	400,000	McDonald's Corp., 3.50%, 21/05/2032	402	0.09
EUR	200,000	McDonald's Corp., 3.62%, 28/11/2027	204	0.04
EUR	200,000	McDonald's Corp., 3.87%, 20/02/2031	207	0.05
EUR	100,000	McDonald's Corp., 4.00%, 07/03/2030^	104	0.02
EUR	225,000	McDonald's Corp., 4.12%, 28/11/2035^	230	0.05
EUR	100,000	McDonald's Corp., 4.25%, 07/03/2035^	104	0.02
EUR	200,000	MMS USA Holdings, Inc., 1.25%, 13/06/2028	193	0.04
EUR	200,000	MMS USA Holdings, Inc., 1.75%, 13/06/2031	184	0.04
EUR	225,000	Molson Coors Beverage Co., 3.80%, 15/06/2032^	228	0.05
EUR	275,000	Mondelez International, Inc., 0.25%, 17/03/2028	261	0.06
EUR	150,000	Mondelez International, Inc., 0.75%, 17/03/2033^	124	0.03
EUR	175,000	Mondelez International, Inc., 1.38%, 17/03/2041	120	0.03
EUR	300,000	Mondelez International, Inc., 1.63%, 08/03/2027	297	0.06
EUR	150,000	Moody's Corp., 0.95%, 25/02/2030^	138	0.03
EUR	100,000	Moody's Corp., 1.75%, 09/03/2027	99	0.02
EUR	100,000	Nasdaq, Inc., 0.88%, 13/02/2030	91	0.02
EUR	125,000	Nasdaq, Inc., 0.90%, 30/07/2033^	103	0.02
EUR	200,000	Nasdaq, Inc., 1.75%, 28/03/2029	193	0.04
EUR	200,000	Nasdaq, Inc., 4.50%, 15/02/2032	211	0.05
EUR	150,000	National Grid North America, Inc., 0.41%, 20/01/2026	150	0.03
EUR	100,000	National Grid North America, Inc., 1.05%, 20/01/2031^	90	0.02
EUR	100,000	National Grid North America, Inc., 3.15%, 03/06/2030	100	0.02
EUR	200,000	National Grid North America, Inc., 3.25%, 25/11/2029	202	0.04

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND BBB-BB UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	175,000	National Grid North America, Inc., 3.63%, 03/09/2031	178	0.04
EUR	150,000	National Grid North America, Inc., 3.72%, 25/11/2034	149	0.03
EUR	125,000	National Grid North America, Inc., 3.92%, 03/06/2035^	125	0.03
EUR	200,000	National Grid North America, Inc., 4.06%, 03/09/2036	200	0.04
EUR	250,000	National Grid North America, Inc., 4.15%, 12/09/2027^	256	0.06
EUR	125,000	National Grid North America, Inc., 4.67%, 12/09/2033	133	0.03
EUR	350,000	NextEra Energy Capital Holdings, Inc., 4.00%, 15/05/2056	348	0.08
EUR	300,000	NextEra Energy Capital Holdings, Inc., 4.50%, 15/05/2056	299	0.07
EUR	300,000	Organon & Co./Organon Foreign Debt Co-Issuer BV, 2.88%, 30/04/2028^	291	0.06
EUR	200,000	PPG Industries, Inc., 1.40%, 13/03/2027^	197	0.04
EUR	175,000	PPG Industries, Inc., 2.75%, 01/06/2029	173	0.04
EUR	225,000	PPG Industries, Inc., 3.25%, 04/03/2032^	221	0.05
EUR	100,000	Primo Water Holdings, Inc./Triton Water Holdings, Inc., 3.87%, 31/10/2028^	100	0.02
EUR	125,000	PVH Corp., 3.12%, 15/12/2027	126	0.03
EUR	100,000	PVH Corp., 4.12%, 16/07/2029^	103	0.02
EUR	100,000	Revvity, Inc., 1.88%, 19/07/2026	100	0.02
EUR	100,000	RTX Corp., 2.15%, 18/05/2030	96	0.02
EUR	200,000	Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc., 5.50%, 15/05/2033	205	0.05
EUR	100,000	Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc., 5.50%, 15/05/2033	102	0.02
EUR	150,000	Silgan Holdings, Inc., 2.25%, 01/06/2028	147	0.03
EUR	200,000	Silgan Holdings, Inc., 4.25%, 15/02/2031^	202	0.04
EUR	275,000	Southern Co., 1.88%, 15/09/2081^	267	0.06
EUR	100,000	Southern Power Co., 1.85%, 20/06/2026	100	0.02
EUR	200,000	Stryker Corp., 0.75%, 01/03/2029	188	0.04
EUR	175,000	Stryker Corp., 1.00%, 03/12/2031^	154	0.03
EUR	100,000	Stryker Corp., 2.13%, 30/11/2027	99	0.02
EUR	225,000	Stryker Corp., 2.63%, 30/11/2030^	220	0.05
EUR	225,000	Stryker Corp., 3.37%, 11/12/2028	229	0.05
EUR	200,000	Stryker Corp., 3.37%, 11/09/2032^	200	0.04
EUR	100,000	Stryker Corp., 3.62%, 11/09/2036	98	0.02
EUR	100,000	Timken Co., 4.12%, 23/05/2034	101	0.02
EUR	250,000	T-Mobile USA, Inc., 3.15%, 11/02/2032^	247	0.05
EUR	250,000	T-Mobile USA, Inc., 3.50%, 11/02/2037^	238	0.05
EUR	200,000	T-Mobile USA, Inc., 3.55%, 08/05/2029	204	0.04
EUR	200,000	T-Mobile USA, Inc., 3.70%, 08/05/2032^	203	0.04
EUR	175,000	T-Mobile USA, Inc., 3.80%, 11/02/2045	158	0.04
EUR	150,000	T-Mobile USA, Inc., 3.85%, 08/05/2036^	149	0.03
EUR	100,000	UGI International LLC, 2.50%, 01/12/2029	95	0.02
EUR	150,000	Utah Acquisition Sub, Inc., 3.12%, 22/11/2028^	150	0.03
EUR	250,000	Verizon Communications, Inc., 0.38%, 22/03/2029	231	0.05
EUR	225,000	Verizon Communications, Inc., 0.75%, 22/03/2032	192	0.04
EUR	175,000	Verizon Communications, Inc., 0.88%, 08/04/2027	172	0.04
EUR	300,000	Verizon Communications, Inc., 0.88%, 19/03/2032	259	0.06

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	150,000	Verizon Communications, Inc., 1.13%, 19/09/2035	117	0.03
EUR	300,000	Verizon Communications, Inc., 1.25%, 08/04/2030	278	0.06
EUR	325,000	Verizon Communications, Inc., 1.30%, 18/05/2033^	277	0.06
EUR	100,000	Verizon Communications, Inc., 1.38%, 27/10/2026	99	0.02
EUR	250,000	Verizon Communications, Inc., 1.38%, 02/11/2028^	241	0.05
EUR	150,000	Verizon Communications, Inc., 1.50%, 19/09/2039^	109	0.02
EUR	150,000	Verizon Communications, Inc., 1.85%, 18/05/2040	111	0.02
EUR	225,000	Verizon Communications, Inc., 1.88%, 26/10/2029	217	0.05
EUR	200,000	Verizon Communications, Inc., 2.63%, 01/12/2031	193	0.04
EUR	400,000	Verizon Communications, Inc., 2.87%, 15/01/2038	354	0.08
EUR	250,000	Verizon Communications, Inc., 3.25%, 29/10/2032	246	0.05
EUR	275,000	Verizon Communications, Inc., 3.50%, 28/06/2032^	276	0.06
EUR	275,000	Verizon Communications, Inc., 3.75%, 28/02/2036	271	0.06
EUR	250,000	Verizon Communications, Inc., 3.75%, 06/08/2037	243	0.05
EUR	650,000	Verizon Communications, Inc., 4.00%, 15/06/2056^	646	0.14
EUR	425,000	Verizon Communications, Inc., 4.25%, 31/10/2030^	445	0.10
EUR	300,000	Verizon Communications, Inc., 4.75%, 31/10/2034^	322	0.07
EUR	100,000	VF Corp., 0.25%, 25/02/2028^	92	0.02
EUR	150,000	VF Corp., 0.63%, 25/02/2032^	119	0.03
EUR	100,000	VF Corp., 4.12%, 07/03/2026	100	0.02
EUR	125,000	VF Corp., 4.25%, 07/03/2029^	125	0.03
EUR	100,000	Warnermedia Holdings, Inc., 4.69%, 17/05/2033	93	0.02
EUR	150,000	Westlake Corp., 1.63%, 17/07/2029^	142	0.03
EUR	175,000	Worley U.S. Finance Sub Ltd., 0.88%, 09/06/2026	174	0.04
EUR	100,000	WP Carey, Inc., 3.70%, 19/11/2034	97	0.02
EUR	200,000	WP Carey, Inc., 4.25%, 23/07/2032^	205	0.05
EUR	200,000	Zimmer Biomet Holdings, Inc., 1.16%, 15/11/2027^	195	0.04
EUR	175,000	Zimmer Biomet Holdings, Inc., 2.43%, 13/12/2026	175	0.04
EUR	200,000	Zimmer Biomet Holdings, Inc., 3.52%, 15/12/2032^	198	0.04
		Total United States	**45,652**	**9.84**
Total investments in corporate debt instruments			**453,759**	**97.76**
Government debt instruments (30 June 2025: 0.00%)				
		Italy (30 June 2025: 0.00%)		
EUR	100,000	Istituto Per Il Credito Sportivo E Culturale SpA, 3.50%, 29/01/2030	102	0.02
		Total Italy	**102**	**0.02**
		Luxembourg (30 June 2025: 0.00%)		
EUR	100,000	PRA Group Europe Holding II SARL, 6.25%, 30/09/2032^	97	0.02
		Total Luxembourg	**97**	**0.02**
Total investments in government debt instruments			**199**	**0.04**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**453,958**	**97.80**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND BBB-BB UCITS ETF (continued)
As at 31 December 2025

Number of contracts	Currency	Notional amount	Description	Fair value EUR'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: 0.01%)					
Exchange traded futures contracts (30 June 2025: 0.01%)					

	Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss	453,958	97.80
Cash	5,965	1.29
Other assets and liabilities	4,257	0.91
Net asset value attributable to redeemable shareholders	**464,180**	**100.00**

^ These securities are partially or fully transferred as securities lent.

Security is perpetual without predetermined maturity date.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	97.06
Other assets	2.94
Total assets	**100.00**

iSHARES III PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND ENHANCED ACTIVE UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 98.41%)		
		Corporate debt instruments (30 June 2025: 98.41%)		
		Australia (30 June 2025: 1.24%)		
EUR	317,000	BHP Billiton Finance Ltd., 3.12%, 29/04/2033	310	0.51
EUR	100,000	BHP Billiton Finance Ltd., 3.64%, 04/09/2035	98	0.16
EUR	603,000	Macquarie Group Ltd., 4.75%, 23/01/2030	638	1.06
EUR	100,000	Wesfarmers Ltd., 3.28%, 10/06/2032	99	0.17
		Total Australia	**1,145**	**1.90**
		Austria (30 June 2025: 1.11%)		
EUR	600,000	A1 Towers Holding GmbH, 5.25%, 13/07/2028	629	1.04
EUR	315,000	OMV AG, 1.00%, 03/07/2034	259	0.43
		Total Austria	**888**	**1.47**
		Canada (30 June 2025: 2.82%)		
EUR	264,000	Bank of Montreal, 3.75%, 10/07/2030	269	0.45
EUR	561,000	Fairfax Financial Holdings Ltd., 2.75%, 29/03/2028	557	0.92
EUR	229,000	National Bank of Canada, 3.75%, 25/01/2028	234	0.39
EUR	242,000	Toronto-Dominion Bank, 1.95%, 08/04/2030	231	0.38
EUR	288,000	Toronto-Dominion Bank, 3.63%, 13/12/2029	294	0.49
		Total Canada	**1,585**	**2.63**
		Denmark (30 June 2025: 1.02%)		
EUR	537,000	H Lundbeck AS, 3.38%, 02/06/2029	540	0.89
EUR	267,000	Pandora AS, 4.50%, 10/04/2028	276	0.46
		Total Denmark	**816**	**1.35**
		Finland (30 June 2025: 1.20%)		
EUR	598,000	Kojamo OYJ, 3.88%, 12/03/2032	595	0.99
EUR	561,000	Nokia OYJ, 4.37%, 21/08/2031	588	0.97
EUR	550,000	Nordea Bank Abp, 3.25%, 19/11/2035	542	0.90
		Total Finland	**1,725**	**2.86**
		France (30 June 2025: 6.99%)		
EUR	400,000	Accor SA, 3.50%, 04/03/2033	391	0.65
EUR	600,000	ARGAN SA, 1.01%, 17/11/2026	590	0.98
EUR	600,000	Banque Federative du Credit Mutuel SA, 1.25%, 26/05/2027	590	0.98
EUR	300,000	BNP Paribas SA, 1.13%, 17/04/2029	288	0.48
EUR	300,000	BNP Paribas SA, 4.16%, 28/08/2034	305	0.51
EUR	700,000	Credit Agricole SA, 1.38%, 03/05/2027	690	1.15
EUR	200,000	Engie SA, 3.87%, 06/01/2031	206	0.34
EUR	500,000	Ipsen SA, 3.87%, 25/03/2032	503	0.83
EUR	400,000	Orange SA, 3.88%, 24/03/2032[#]	396	0.66
EUR	200,000	Orange SA, 4.12%, 13/11/2045	193	0.32
EUR	200,000	Publicis Groupe SA, 3.38%, 12/06/2032	199	0.33
EUR	400,000	Societe Generale SA, 3.88%, 20/11/2035	399	0.66
EUR	575,000	TotalEnergies SE, 2.00%[#]	533	0.88
EUR	300,000	Verallia SA, 3.87%, 04/11/2032	292	0.48
		Total France	**5,575**	**9.25**
		Germany (30 June 2025: 4.45%)		
EUR	400,000	Deutsche Bank AG, 4.00%, 24/06/2032	405	0.67
EUR	200,000	Deutsche Bank AG, 5.00%, 05/09/2030	211	0.35

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Germany (continued)		
EUR	600,000	Deutsche EuroShop AG, 4.50%, 15/10/2030	603	1.00
EUR	263,000	Fresenius SE & Co. KGaA, 1.12%, 28/01/2033	226	0.37
EUR	138,000	Fresenius SE & Co. KGaA, 3.50%, 15/03/2034	136	0.23
EUR	469,000	HOCHTIEF AG, 4.25%, 31/05/2030	489	0.81
EUR	264,000	Volkswagen Financial Services AG, 0.13%, 12/02/2027	257	0.43
		Total Germany	**2,327**	**3.86**
		Greece (30 June 2025: 1.90%)		
EUR	273,000	Eurobank SA, 3.25%, 12/03/2030	274	0.45
EUR	246,000	Eurobank SA, 5.87%, 28/11/2029	265	0.44
EUR	522,000	Piraeus Bank SA, 4.63%, 17/07/2029	542	0.90
		Total Greece	**1,081**	**1.79**
		Ireland (30 June 2025: 4.64%)		
EUR	239,000	AIB Group PLC, 4.62%, 23/07/2029	249	0.41
EUR	240,000	AIB Group PLC, 5.75%, 16/02/2029	254	0.42
EUR	243,000	BMS Ireland Capital Funding DAC, 4.58%, 10/11/2055	237	0.39
EUR	456,000	DCC Group Finance Ireland DAC, 4.38%, 27/06/2031	469	0.78
EUR	561,000	Flutter Treasury DAC, 5.00%, 29/04/2029	579	0.96
EUR	301,000	Glencore Capital Finance DAC, 3.67%, 06/10/2032	299	0.50
EUR	274,000	Kingspan Securities Ireland DAC, 3.50%, 31/10/2031	274	0.46
EUR	500,000	Linde PLC, 1.00%, 30/09/2051	242	0.40
EUR	464,000	Securitas Treasury Ireland DAC, 4.37%, 06/03/2029	483	0.80
		Total Ireland	**3,086**	**5.12**
		Italy (30 June 2025: 8.23%)		
EUR	325,000	Banca Monte dei Paschi di Siena SpA, 3.25%, 20/02/2032	323	0.54
EUR	561,000	Banco BPM SpA, 6.00%, 21/01/2028	580	0.96
EUR	338,000	BPER Banca SpA, 3.63%, 15/01/2031	342	0.57
EUR	311,000	Enel SpA, 6.37%, 16/04/2028[#]	331	0.55
EUR	311,000	Eni SpA, 3.87%, 15/01/2034	317	0.53
EUR	526,000	ERG SpA, 4.12%, 03/07/2030	546	0.91
EUR	259,000	Italgas SpA, 3.13%, 08/02/2029	262	0.43
EUR	302,000	Italgas SpA, 4.12%, 08/06/2032	314	0.52
EUR	603,000	Prysmian SpA, 3.63%, 28/11/2028	611	1.01
EUR	284,000	Snam SpA, 0.63%, 30/06/2031	249	0.41
EUR	277,000	Snam SpA, 3.38%, 26/11/2031	278	0.46
EUR	561,000	UniCredit SpA, 5.85%, 15/11/2027	577	0.96
		Total Italy	**4,730**	**7.85**
		Japan (30 June 2025: 0.84%)		
EUR	230,000	NTT Finance Corp., 2.91%, 16/03/2029	230	0.38
EUR	200,000	NTT Finance Corp., 4.09%, 16/07/2037	202	0.33
EUR	466,000	ORIX Corp., 3.78%, 29/05/2029	474	0.79
		Total Japan	**906**	**1.50**
		Luxembourg (30 June 2025: 1.94%)		
EUR	345,000	ACEF Holding SCA, 0.75%, 14/06/2028	328	0.54
EUR	500,000	Eurofins Scientific SE, 3.87%, 05/02/2033	499	0.83
EUR	350,000	Nestle Finance International Ltd., 0.88%, 14/06/2041	230	0.38
		Total Luxembourg	**1,057**	**1.75**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (30 June 2025: 16.60%)		
EUR	400,000	American Medical Systems Europe BV, 1.88%, 08/03/2034	353	0.58
EUR	600,000	Brenntag Finance BV, 3.37%, 02/10/2031	592	0.98
EUR	604,000	Cooperatieve Rabobank UA, 1.38%, 03/02/2027	598	0.99
EUR	561,000	CTP NV, 1.25%, 21/06/2029	527	0.87
EUR	321,000	Digital Dutch Finco BV, 1.50%, 15/03/2030	299	0.49
EUR	240,000	Digital Intrepid Holding BV, 0.63%, 15/07/2031	204	0.34
EUR	203,000	Enel Finance International NV, 4.50%, 20/02/2043	205	0.34
EUR	249,000	Ferrovial SE, 3.25%, 16/01/2030	251	0.41
EUR	500,000	Galderma Finance Europe BV, 3.50%, 20/03/2030	506	0.84
EUR	320,000	H&M Finance BV, 4.87%, 25/10/2031	342	0.57
EUR	600,000	Iberdrola International BV, 1.45%, 09/11/2026#	590	0.98
EUR	300,000	ING Groep NV, 4.37%, 15/08/2034	308	0.51
EUR	200,000	ING Groep NV, 4.87%, 14/11/2027	204	0.34
EUR	227,000	JDE Peet's NV, 0.50%, 16/01/2029	210	0.35
EUR	316,000	JDE Peet's NV, 1.13%, 16/06/2033	259	0.43
EUR	313,000	JDE Peet's NV, 4.50%, 23/01/2034	323	0.53
EUR	341,000	LKQ Dutch Bond BV, 4.12%, 13/03/2031	348	0.58
EUR	400,000	NIBC Bank NV, 6.00%, 16/11/2028	433	0.72
EUR	321,000	NN Group NV, 0.88%, 23/11/2031	282	0.47
EUR	350,000	Novo Nordisk Finance Netherlands BV, 4.00%, 20/11/2045	338	0.56
EUR	392,000	Prosus NV, 1.29%, 13/07/2029	366	0.61
EUR	241,000	Repsol International Finance BV, 2.50%, 22/12/2026#	239	0.40
EUR	243,000	Repsol International Finance BV, 4.25%, 11/09/2028#	248	0.41
EUR	300,000	Robert Bosch Investment Nederland BV, 4.00%, 28/05/2037	300	0.50
EUR	332,000	Sagax Euro Mtn NL BV, 0.75%, 26/01/2028	319	0.53
EUR	261,000	Sandoz Finance BV, 3.25%, 12/09/2029	264	0.44
EUR	101,000	Sandoz Finance BV, 4.00%, 26/03/2035	102	0.17
EUR	300,000	Sandoz Finance BV, 4.22%, 17/04/2030	313	0.52
EUR	500,000	Sartorius Finance BV, 4.50%, 14/09/2032	524	0.87
EUR	200,000	SGS Finance BV, 3.12%, 10/09/2030	200	0.33
EUR	300,000	Siemens Financieringsmaatschappij NV, 4.00%, 27/05/2045	295	0.49
EUR	604,000	Sudzucker International Finance BV, 4.12%, 29/01/2032	610	1.01
EUR	603,000	Universal Music Group NV, 4.00%, 13/06/2031	620	1.03
		Total Netherlands	**11,572**	**19.19**
		Norway (30 June 2025: 1.97%)		
EUR	233,000	Aker BP ASA, 1.13%, 12/05/2029	218	0.36
EUR	284,000	Aker BP ASA, 4.00%, 29/05/2032	287	0.48
EUR	237,000	DNB Bank ASA, 4.50%, 19/07/2028	244	0.40
EUR	274,000	Norsk Hydro ASA, 3.62%, 23/01/2032	276	0.46
		Total Norway	**1,025**	**1.70**
		Poland (30 June 2025: 1.00%)		
		Spain (30 June 2025: 6.87%)		
EUR	200,000	Acciona Energia Financiacion Filiales SA, 3.75%, 25/04/2030	205	0.34
EUR	100,000	Amadeus IT Group SA, 3.38%, 25/03/2030	101	0.17
EUR	200,000	Banco Bilbao Vizcaya Argentaria SA, 4.00%, 25/02/2037	202	0.34

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Spain (continued)		
EUR	400,000	Banco Bilbao Vizcaya Argentaria SA, 4.37%, 29/08/2036	411	0.68
EUR	600,000	Banco Santander SA, 3.25%, 27/05/2032	597	0.99
EUR	200,000	CaixaBank SA, 6.25%, 23/02/2033	211	0.35
EUR	542,000	FCC Aqualia SA, 3.75%, 11/06/2032	541	0.90
EUR	600,000	Servicios Financieros Carrefour Establecimiento Financiero de Credito SA, 3.50%, 29/09/2028	604	1.00
EUR	600,000	Unicaja Banco SA, 7.25%, 15/11/2027	623	1.03
		Total Spain	**3,495**	**5.80**
		Sweden (30 June 2025: 3.11%)		
EUR	575,000	Castellum AB, 4.13%, 10/12/2030	588	0.98
EUR	438,000	Swedbank AB, 2.88%, 30/04/2029^	437	0.72
EUR	328,000	Telefonaktiebolaget LM Ericsson, 5.37%, 29/05/2028	346	0.57
		Total Sweden	**1,371**	**2.27**
		United Kingdom (30 June 2025: 11.22%)		
EUR	600,000	Amcor U.K. Finance PLC, 3.20%, 17/11/2029	600	0.99
EUR	226,000	Anglo American Capital PLC, 4.12%, 15/03/2032	232	0.38
EUR	320,000	Barclays PLC, 4.92%, 08/08/2030	339	0.56
EUR	207,000	Barclays PLC, 4.97%, 31/05/2036	217	0.36
EUR	561,000	DS Smith PLC, 4.50%, 27/07/2030	588	0.97
EUR	562,000	HSBC Holdings PLC, 4.75%, 10/03/2028	576	0.96
EUR	250,000	ICG PLC, 2.50%, 28/01/2030	241	0.40
EUR	355,000	Informa PLC, 3.25%, 23/10/2030	354	0.59
EUR	522,000	Investec PLC, 3.63%, 19/02/2031	523	0.87
EUR	272,000	Lloyds Banking Group PLC, 4.00%, 09/05/2035	277	0.46
EUR	233,000	Lloyds Banking Group PLC, 4.50%, 11/01/2029	241	0.40
EUR	290,000	Santander U.K. Group Holdings PLC, 3.53%, 25/08/2028	294	0.49
EUR	575,000	SSE PLC, 4.00%, 21/01/2028#	582	0.97
		Total United Kingdom	**5,064**	**8.40**
		United States (30 June 2025: 21.26%)		
EUR	317,000	3M Co., 1.75%, 15/05/2030	300	0.50
EUR	300,000	Alphabet, Inc., 2.88%, 06/11/2031	297	0.49
EUR	175,000	Alphabet, Inc., 4.37%, 06/11/2064	167	0.28
EUR	271,000	Autoliv, Inc., 4.25%, 15/03/2028	278	0.46
EUR	288,000	Bank of America Corp., 3.65%, 31/03/2029	294	0.49
EUR	293,000	Becton Dickinson & Co., 3.83%, 07/06/2032	298	0.49
EUR	451,000	BorgWarner, Inc., 1.00%, 19/05/2031	396	0.66
EUR	238,000	Carrier Global Corp., 4.12%, 29/05/2028	245	0.41
EUR	100,000	Chubb INA Holdings LLC, 1.55%, 15/03/2028	98	0.16
EUR	650,000	Computershare U.S., Inc., 1.13%, 07/10/2031	559	0.93
EUR	441,000	Corning, Inc., 4.12%, 15/05/2031	461	0.77
EUR	591,000	Equinix Europe 2 Financing Corp. LLC, 4.00%, 19/05/2034	592	0.98
EUR	313,000	FedEx Corp., 0.95%, 04/05/2033	256	0.43
EUR	311,000	Ford Motor Credit Co. LLC, 3.78%, 16/09/2029	312	0.52
EUR	321,000	Ford Motor Credit Co. LLC, 4.07%, 21/08/2030	323	0.54
EUR	321,000	Ford Motor Credit Co. LLC, 4.44%, 14/02/2030	328	0.54
EUR	501,000	Global Payments, Inc., 4.87%, 17/03/2031	521	0.86
EUR	277,000	IHG Finance LLC, 3.63%, 27/09/2031	278	0.46
EUR	284,000	IHG Finance LLC, 4.37%, 28/11/2029	296	0.49
EUR	310,000	Morgan Stanley, 4.81%, 25/10/2028	322	0.53

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND ENHANCED ACTIVE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	633,000	National Grid North America, Inc., 1.05%, 20/01/2031	568	0.94
EUR	561,000	Oncor Electric Delivery Co. LLC, 3.50%, 15/05/2031	569	0.94
EUR	561,000	Parker-Hannifin Corp., 2.90%, 01/03/2030	557	0.92
EUR	825,000	PepsiCo, Inc., 1.05%, 09/10/2050	429	0.71
EUR	561,000	Prologis Euro Finance LLC, 3.88%, 31/01/2030	577	0.96
EUR	561,000	Realty Income Corp., 4.87%, 06/07/2030	597	0.99
EUR	276,000	Timken Co., 4.13%, 23/05/2034	278	0.46
EUR	225,000	Verizon Communications, Inc., 4.00%, 15/06/2056	224	0.37

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	247,000	Wells Fargo & Co., 1.74%, 04/05/2030	237	0.39
		Total United States	**10,657**	**17.67**
Total investments in corporate debt instruments			**58,105**	**96.36**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**58,105**	**96.36**

Number of contracts	Currency	Notional amount	Description	Fair value EUR'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: (0.01)%)					
Exchange traded futures contracts (30 June 2025: (0.01)%)					
Germany					
(39)	EUR	(4,533,570)	Euro-Bobl Index Futures March 2026	3	0.01
(4)	EUR	(447,291)	Euro-Buxl 30 Year Bond Index Futures March 2026	7	0.01
Total Germany				**10**	**0.02**
Total unrealised gain on exchange traded futures contracts				**10**	**0.02**
Germany					
39	EUR	5,001,670	Euro-Bund Index Futures March 2026	(26)	(0.04)
27	EUR	2,886,030	Euro-Schatz Index Futures March 2026	(3)	(0.01)
Total Germany				**(29)**	**(0.05)**
Total unrealised loss on exchange traded futures contracts				**(29)**	**(0.05)**
Total financial derivative instruments dealt in on a regulated market				**(19)**	**(0.03)**

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			58,115	96.38
Total financial liabilities at fair value through profit or loss			(29)	(0.05)
Cash and margin cash			111	0.18
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 0.74%)**		
14,286	EUR	BlackRock ICS Euro Liquid Environmentally Aware Fund~	1,545	2.56
Total cash equivalents			**1,545**	**2.56**
Other assets and liabilities			554	0.93
Net asset value attributable to redeemable shareholders			**60,296**	**100.00**

~ Investment in related party.
^ These securities are partially or fully transferred as securities lent.
# Security is perpetual without predetermined maturity date.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	95.50
Financial derivative instruments dealt in on a regulated market	0.01
Other assets	4.49
Total assets	**100.00**

iSHARES € CORP BOND ESG PARIS-ALIGNED CLIMATE UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 98.91%)		
		Corporate debt instruments (30 June 2025: 98.91%)		
		Australia (30 June 2025: 2.31%)		
EUR	175,000	Australia Pacific Airports Melbourne Pty. Ltd., 4.00%, 07/06/2034	178	0.02
EUR	1,000,000	Macquarie Bank Ltd., 3.20%, 17/09/2029	1,011	0.11
EUR	1,425,000	Macquarie Group Ltd., 0.35%, 03/03/2028	1,356	0.15
EUR	906,000	Macquarie Group Ltd., 0.63%, 03/02/2027	888	0.10
EUR	950,000	Macquarie Group Ltd., 0.94%, 19/01/2029	895	0.10
EUR	1,375,000	Macquarie Group Ltd., 0.95%, 21/05/2031	1,220	0.13
EUR	1,350,000	Macquarie Group Ltd., 4.75%, 23/01/2030	1,429	0.15
EUR	200,000	National Australia Bank Ltd., 2.13%, 24/05/2028	198	0.02
EUR	200,000	National Australia Bank Ltd., 3.13%, 28/02/2030	201	0.02
EUR	900,000	Sydney Airport Finance Co. Pty. Ltd., 1.75%, 26/04/2028	881	0.09
EUR	900,000	Sydney Airport Finance Co. Pty. Ltd., 3.75%, 30/04/2032	913	0.10
EUR	1,000,000	Sydney Airport Finance Co. Pty. Ltd., 4.13%, 30/04/2036	1,017	0.11
EUR	1,875,000	Sydney Airport Finance Co. Pty. Ltd., 4.37%, 03/05/2033	1,961	0.21
EUR	100,000	Telstra Group Ltd., 3.50%, 03/09/2036	98	0.01
EUR	100,000	Toyota Finance Australia Ltd., 0.44%, 13/01/2028	96	0.01
EUR	1,200,000	Transurban Finance Co. Pty. Ltd., 1.45%, 16/05/2029	1,147	0.12
EUR	1,450,000	Transurban Finance Co. Pty. Ltd., 3.00%, 08/04/2030	1,450	0.16
EUR	975,000	Transurban Finance Co. Pty. Ltd., 3.71%, 12/03/2032	991	0.11
EUR	975,000	Transurban Finance Co. Pty. Ltd., 3.97%, 12/03/2036^	978	0.10
EUR	700,000	Transurban Finance Co. Pty. Ltd., 4.03%, 26/11/2037	696	0.07
EUR	1,300,000	Transurban Finance Co. Pty. Ltd., 4.14%, 17/04/2035	1,329	0.14
EUR	1,275,000	Transurban Finance Co. Pty. Ltd., 4.22%, 26/04/2033	1,325	0.14
EUR	975,000	Vicinity Centres Trust, 1.13%, 07/11/2029	903	0.10
		Total Australia	**21,161**	**2.27**
		Austria (30 June 2025: 1.61%)		
EUR	200,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.38%, 03/09/2027	192	0.02
EUR	100,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 3.50%, 21/01/2032	101	0.01
EUR	900,000	CA Immobilien Anlagen AG, 0.88%, 05/02/2027	879	0.09
EUR	500,000	CA Immobilien Anlagen AG, 4.25%, 30/04/2030	508	0.06
EUR	900,000	Erste Group Bank AG, 0.10%, 16/11/2028	860	0.09
EUR	700,000	Erste Group Bank AG, 0.13%, 17/05/2028	661	0.07
EUR	700,000	Erste Group Bank AG, 0.25%, 14/09/2029	635	0.07
EUR	500,000	Erste Group Bank AG, 0.25%, 27/01/2031^	432	0.05
EUR	1,000,000	Erste Group Bank AG, 0.88%, 13/05/2027	979	0.11
EUR	600,000	Erste Group Bank AG, 0.88%, 15/11/2032	579	0.06
EUR	1,000,000	Erste Group Bank AG, 3.25%, 26/06/2031	1,005	0.11
EUR	1,000,000	Erste Group Bank AG, 3.25%, 27/08/2032	996	0.11
EUR	600,000	Erste Group Bank AG, 3.25%, 14/01/2033	597	0.06
EUR	900,000	Erste Group Bank AG, 3.62%, 26/11/2035	893	0.10

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Austria (continued)		
EUR	800,000	Erste Group Bank AG, 4.00%, 16/01/2031	829	0.09
EUR	600,000	Erste Group Bank AG, 4.00%, 07/06/2033	610	0.07
EUR	900,000	Erste Group Bank AG, 4.00%, 15/01/2035	911	0.10
EUR	600,000	Erste Group Bank AG, 4.25%, 30/05/2030	625	0.07
EUR	575,000	Mondi Finance Europe GmbH, 2.38%, 01/04/2028	570	0.06
EUR	100,000	Raiffeisen Bank International AG, 0.05%, 01/09/2027	96	0.01
EUR	100,000	Raiffeisen Bank International AG, 2.87%, 18/06/2032	99	0.01
EUR	100,000	Raiffeisen Bank International AG, 3.50%, 27/08/2031	100	0.01
EUR	100,000	Raiffeisen Bank International AG, 3.50%, 18/02/2032	100	0.01
EUR	200,000	Raiffeisen Bank International AG, 3.62%, 13/11/2033	199	0.02
EUR	200,000	Raiffeisen Bank International AG, 3.87%, 03/01/2030	204	0.02
EUR	200,000	Raiffeisen Bank International AG, 4.50%, 31/05/2030	209	0.02
EUR	200,000	Raiffeisen Bank International AG, 4.62%, 21/08/2029	208	0.02
EUR	100,000	Raiffeisen Bank International AG, 5.25%, 02/01/2035	105	0.01
EUR	100,000	Raiffeisen Bank International AG, 5.75%, 27/01/2028	106	0.01
EUR	100,000	Raiffeisen Bank International AG, 6.00%, 15/09/2028	105	0.01
EUR	100,000	Raiffeisen Bank International AG, 7.37%, 20/12/2032	106	0.01
		Total Austria	**14,499**	**1.56**
		Belgium (30 June 2025: 2.70%)		
EUR	200,000	AG Insurance SA, 3.50%, 30/06/2047	202	0.02
EUR	200,000	Ageas SA, 1.88%, 24/11/2051	181	0.02
EUR	200,000	Ageas SA, 3.25%, 02/07/2049	198	0.02
EUR	300,000	Ageas SA, 4.62%, 02/05/2056	305	0.03
EUR	650,000	Anheuser-Busch InBev SA, 1.13%, 01/07/2027	638	0.07
EUR	950,000	Anheuser-Busch InBev SA, 1.15%, 22/01/2027	938	0.10
EUR	625,000	Anheuser-Busch InBev SA, 1.50%, 18/04/2030	593	0.06
EUR	530,000	Anheuser-Busch InBev SA, 1.65%, 28/03/2031	494	0.05
EUR	1,350,000	Anheuser-Busch InBev SA, 2.00%, 17/03/2028	1,334	0.14
EUR	300,000	Anheuser-Busch InBev SA, 2.00%, 23/01/2035	264	0.03
EUR	525,000	Anheuser-Busch InBev SA, 2.13%, 02/12/2027	523	0.06
EUR	1,510,000	Anheuser-Busch InBev SA, 2.75%, 17/03/2036	1,390	0.15
EUR	725,000	Anheuser-Busch InBev SA, 2.88%, 02/04/2032^	712	0.08
EUR	251,000	Anheuser-Busch InBev SA, 3.25%, 24/01/2033	249	0.03
EUR	675,000	Anheuser-Busch InBev SA, 3.38%, 19/05/2033	674	0.07
EUR	475,000	Anheuser-Busch InBev SA, 3.45%, 22/09/2031	483	0.05
EUR	975,000	Anheuser-Busch InBev SA, 3.70%, 02/04/2040	929	0.10
EUR	800,000	Anheuser-Busch InBev SA, 3.75%, 22/03/2037	793	0.09
EUR	800,000	Anheuser-Busch InBev SA, 3.87%, 19/05/2038	790	0.09
EUR	750,000	Anheuser-Busch InBev SA, 3.95%, 22/03/2044	713	0.08
EUR	275,000	Anheuser-Busch InBev SA, 4.12%, 19/05/2045	265	0.03
EUR	100,000	Barry Callebaut Services NV, 4.00%, 14/06/2029	102	0.01
EUR	700,000	Elia Transmission Belgium SA, 0.88%, 28/04/2030^	640	0.07
EUR	400,000	Elia Transmission Belgium SA, 3.00%, 07/04/2029	401	0.04

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND ESG PARIS-ALIGNED CLIMATE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Belgium (continued)		
EUR	500,000	Elia Transmission Belgium SA, 3.25%, 04/04/2028^	506	0.05
EUR	500,000	Elia Transmission Belgium SA, 3.50%, 08/10/2035	491	0.05
EUR	400,000	Elia Transmission Belgium SA, 3.62%, 18/01/2033	405	0.04
EUR	600,000	Elia Transmission Belgium SA, 3.75%, 16/01/2036^	599	0.06
EUR	100,000	Groupe Bruxelles Lambert NV, 0.13%, 28/01/2031	86	0.01
EUR	700,000	KBC Group NV, 0.13%, 14/01/2029^	665	0.07
EUR	400,000	KBC Group NV, 0.75%, 21/01/2028	393	0.04
EUR	300,000	KBC Group NV, 0.75%, 24/01/2030	275	0.03
EUR	300,000	KBC Group NV, 0.75%, 31/05/2031	266	0.03
EUR	500,000	KBC Group NV, 3.00%, 25/08/2030^	499	0.05
EUR	200,000	KBC Group NV, 3.38%, 24/11/2033	197	0.02
EUR	400,000	KBC Group NV, 3.50%, 21/01/2032^	404	0.04
EUR	400,000	KBC Group NV, 3.62%, 26/08/2036	398	0.04
EUR	700,000	KBC Group NV, 3.75%, 27/03/2032	715	0.08
EUR	400,000	KBC Group NV, 4.25%, 28/11/2029	415	0.04
EUR	600,000	KBC Group NV, 4.37%, 19/04/2030	626	0.07
EUR	700,000	KBC Group NV, 4.37%, 06/12/2031^	740	0.08
EUR	700,000	KBC Group NV, 4.75%, 17/04/2035	733	0.08
EUR	400,000	KBC Group NV, 4.87%, 25/04/2033^	416	0.05
EUR	250,000	Lonza Finance International NV, 1.63%, 21/04/2027	247	0.03
EUR	250,000	Lonza Finance International NV, 3.25%, 04/09/2030	252	0.03
EUR	425,000	Lonza Finance International NV, 3.50%, 04/09/2034	418	0.05
EUR	275,000	Lonza Finance International NV, 3.87%, 25/05/2033	281	0.03
EUR	600,000	Lonza Finance International NV, 3.87%, 24/04/2036	597	0.06
EUR	100,000	Sofina SA, 1.00%, 23/09/2028	95	0.01
EUR	100,000	VGP NV, 2.25%, 17/01/2030^	95	0.01
		Total Belgium	**24,625**	**2.64**
		Canada (30 June 2025: 1.34%)		
EUR	1,300,000	Bank of Nova Scotia, 0.25%, 01/11/2028	1,213	0.13
EUR	1,325,000	Bank of Nova Scotia, 3.37%, 05/03/2033	1,320	0.14
EUR	1,875,000	Bank of Nova Scotia, 3.50%, 17/04/2029	1,913	0.21
EUR	150,000	Canadian Imperial Bank of Commerce, 3.81%, 09/07/2029	154	0.02
EUR	150,000	National Bank of Canada, 3.75%, 25/01/2028	154	0.02
EUR	252,000	Royal Bank of Canada, 2.13%, 26/04/2029	246	0.03
EUR	825,000	Toronto-Dominion Bank, 0.50%, 18/01/2027^	809	0.09
EUR	1,195,000	Toronto-Dominion Bank, 1.95%, 08/04/2030	1,139	0.12
EUR	975,000	Toronto-Dominion Bank, 2.55%, 03/08/2027	976	0.10
EUR	1,075,000	Toronto-Dominion Bank, 3.13%, 03/08/2032	1,055	0.11
EUR	800,000	Toronto-Dominion Bank, 3.36%, 22/09/2032	791	0.08
EUR	825,000	Toronto-Dominion Bank, 3.56%, 16/04/2031	834	0.09
EUR	1,200,000	Toronto-Dominion Bank, 3.63%, 13/12/2029	1,226	0.13
EUR	600,000	Toronto-Dominion Bank, 4.03%, 23/01/2036	608	0.07
		Total Canada	**12,438**	**1.34**
		Cayman Islands (30 June 2025: 0.11%)		
EUR	250,000	CK Hutchison Europe Finance 21 Ltd., 0.75%, 02/11/2029	229	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Cayman Islands (continued)		
EUR	150,000	CK Hutchison Europe Finance 21 Ltd., 1.00%, 02/11/2033	124	0.01
EUR	325,000	CK Hutchison Finance 16 Ltd., 2.00%, 06/04/2028	319	0.03
		Total Cayman Islands	**672**	**0.07**
		Cyprus (30 June 2025: 0.03%)		
EUR	250,000	Bank of Cyprus PCL, 5.00%, 02/05/2029	262	0.03
		Total Cyprus	**262**	**0.03**
		Czech Republic (30 June 2025: 0.02%)		
EUR	100,000	Ceska sporitelna AS, 4.57%, 03/07/2031	105	0.01
EUR	100,000	Ceska sporitelna AS, 4.82%, 15/01/2030	104	0.01
EUR	100,000	Raiffeisenbank AS, 4.96%, 05/06/2030	104	0.01
		Total Czech Republic	**313**	**0.03**
		Denmark (30 June 2025: 1.95%)		
EUR	200,000	AL Sydbank, 5.12%, 06/09/2028	208	0.02
EUR	100,000	AP Moller - Maersk AS, 0.75%, 25/11/2031^	87	0.01
EUR	206,000	Carlsberg Breweries AS, 0.38%, 30/06/2027	200	0.02
EUR	200,000	Carlsberg Breweries AS, 3.50%, 28/02/2035	196	0.02
EUR	100,000	Carlsberg Breweries AS, 4.00%, 05/10/2028	103	0.01
EUR	100,000	Danske Bank AS, 4.62%, 14/05/2034	104	0.01
EUR	100,000	Danske Bank AS, 4.75%, 21/06/2030	106	0.01
EUR	175,000	DSV AS, 0.38%, 26/02/2027	171	0.02
EUR	975,000	ISS Global AS, 1.50%, 31/08/2027	956	0.10
EUR	800,000	ISS Global AS, 3.88%, 05/06/2029	820	0.09
EUR	823,000	Jyske Bank AS, 0.25%, 17/02/2028	803	0.09
EUR	925,000	Jyske Bank AS, 2.88%, 05/05/2029	927	0.10
EUR	1,025,000	Jyske Bank AS, 3.50%, 19/11/2031	1,027	0.11
EUR	1,475,000	Jyske Bank AS, 3.63%, 29/04/2031	1,493	0.16
EUR	1,025,000	Jyske Bank AS, 3.88%, 04/03/2037	1,020	0.11
EUR	1,175,000	Jyske Bank AS, 4.12%, 06/09/2030	1,211	0.13
EUR	975,000	Jyske Bank AS, 4.87%, 10/11/2029	1,024	0.11
EUR	1,175,000	Jyske Bank AS, 5.00%, 26/10/2028^	1,221	0.13
EUR	1,025,000	Jyske Bank AS, 5.12%, 01/05/2035	1,079	0.12
EUR	100,000	Nykredit Realkredit AS, 0.75%, 20/01/2027	98	0.01
EUR	125,000	Nykredit Realkredit AS, 3.88%, 09/07/2029	128	0.01
EUR	100,000	Nykredit Realkredit AS, 4.00%, 24/04/2035	101	0.01
EUR	200,000	Nykredit Realkredit AS, 4.62%, 19/01/2029	210	0.02
EUR	1,050,000	Pandora AS, 3.88%, 31/05/2030	1,071	0.12
EUR	1,050,000	Pandora AS, 4.50%, 10/04/2028	1,087	0.12
EUR	975,000	Vestas Wind Systems AS, 4.12%, 15/06/2031	1,009	0.11
		Total Denmark	**16,460**	**1.77**
		Finland (30 June 2025: 1.86%)		
EUR	1,406,000	Castellum Helsinki Finance Holding Abp, 0.88%, 17/09/2029^	1,329	0.14
EUR	200,000	Elisa OYJ, 0.25%, 15/09/2027	192	0.02
EUR	100,000	Huhtamaki OYJ, 5.12%, 24/11/2028	106	0.01
EUR	150,000	Kojamo OYJ, 0.88%, 28/05/2029	139	0.02
EUR	200,000	Kojamo OYJ, 1.88%, 27/05/2027	198	0.02
EUR	200,000	Kojamo OYJ, 3.87%, 12/03/2032	199	0.02
EUR	575,000	Metso OYJ, 0.88%, 26/05/2028	551	0.06
EUR	725,000	Metso OYJ, 3.75%, 28/05/2032	730	0.08

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Finland (continued)		
EUR	550,000	Metso OYJ, 4.37%, 22/11/2030	578	0.06
EUR	1,050,000	Nokia OYJ, 3.12%, 15/05/2028	1,057	0.11
EUR	900,000	Nokia OYJ, 4.37%, 21/08/2031^	942	0.10
EUR	271,000	Nordea Bank Abp, 0.50%, 14/05/2027	264	0.03
EUR	229,000	Nordea Bank Abp, 0.50%, 02/11/2028	215	0.02
EUR	175,000	Nordea Bank Abp, 0.50%, 19/03/2031	154	0.02
EUR	250,000	Nordea Bank Abp, 1.13%, 16/02/2027	246	0.03
EUR	175,000	Nordea Bank Abp, 1.13%, 27/09/2027	171	0.02
EUR	100,000	Nordea Bank Abp, 2.50%, 23/05/2029	99	0.01
EUR	200,000	Nordea Bank Abp, 2.75%, 02/05/2030	199	0.02
EUR	200,000	Nordea Bank Abp, 2.88%, 24/08/2032	194	0.02
EUR	175,000	Nordea Bank Abp, 3.00%, 28/10/2031	173	0.02
EUR	100,000	Nordea Bank Abp, 3.25%, 19/11/2035	99	0.01
EUR	100,000	Nordea Bank Abp, 3.37%, 11/06/2029	102	0.01
EUR	225,000	Nordea Bank Abp, 3.62%, 15/03/2034	226	0.02
EUR	175,000	Nordea Bank Abp, 4.12%, 05/05/2028	181	0.02
EUR	150,000	Nordea Bank Abp, 4.12%, 29/05/2035	154	0.02
EUR	100,000	Nordea Bank Abp, 4.87%, 23/02/2034	105	0.01
EUR	175,000	OP Corporate Bank PLC, 0.38%, 16/06/2028	166	0.02
EUR	100,000	OP Corporate Bank PLC, 0.63%, 27/07/2027	97	0.01
EUR	150,000	OP Corporate Bank PLC, 2.88%, 18/06/2030	149	0.02
EUR	175,000	OP Corporate Bank PLC, 4.12%, 18/04/2027	179	0.02
EUR	175,000	Sampo OYJ, 1.63%, 21/02/2028	172	0.02
EUR	275,000	Sampo OYJ, 2.25%, 27/09/2030	272	0.03
EUR	450,000	Sampo OYJ, 2.50%, 03/09/2052	414	0.04
EUR	325,000	Sampo OYJ, 3.37%, 23/05/2049^	324	0.04
EUR	625,000	Stora Enso OYJ, 0.63%, 02/12/2030^	566	0.06
EUR	250,000	Stora Enso OYJ, 2.50%, 07/06/2027	250	0.03
EUR	400,000	Stora Enso OYJ, 2.50%, 21/03/2028	398	0.04
EUR	625,000	Stora Enso OYJ, 4.25%, 01/09/2029	645	0.07
EUR	1,300,000	UPM-Kymmene OYJ, 0.13%, 19/11/2028^	1,207	0.13
EUR	900,000	UPM-Kymmene OYJ, 0.50%, 22/03/2031	783	0.08
EUR	868,000	UPM-Kymmene OYJ, 2.25%, 23/05/2029	849	0.09
EUR	1,075,000	UPM-Kymmene OYJ, 3.37%, 29/08/2034^	1,051	0.11
		Total Finland	**16,125**	**1.73**
		France (30 June 2025: 19.46%)		
EUR	100,000	Abertis France SAS, 1.48%, 18/01/2031	91	0.01
EUR	100,000	Abertis France SAS, 3.37%, 21/04/2029	101	0.01
EUR	100,000	Air Liquide Finance SA, 3.50%, 21/03/2035	100	0.01
EUR	1,300,000	Alstom SA, 0.00%, 11/01/2029	1,194	0.13
EUR	700,000	Alstom SA, 0.13%, 27/07/2027	674	0.07
EUR	900,000	Alstom SA, 0.25%, 14/10/2026	885	0.10
EUR	1,300,000	Alstom SA, 0.50%, 27/07/2030	1,161	0.13
EUR	200,000	Altarea SCA, 1.75%, 16/01/2030	185	0.02
EUR	300,000	Altarea SCA, 1.88%, 17/01/2028	294	0.03
EUR	100,000	Altarea SCA, 5.50%, 02/10/2031	106	0.01
EUR	100,000	APRR SA, 0.00%, 19/06/2028	94	0.01
EUR	100,000	APRR SA, 1.63%, 13/01/2032	91	0.01
EUR	100,000	APRR SA, 1.88%, 06/01/2031	94	0.01
EUR	100,000	APRR SA, 3.12%, 24/01/2030	100	0.01
EUR	100,000	Arkema SA, 3.50%, 12/09/2034	97	0.01
EUR	100,000	Arval Service Lease SA, 4.75%, 22/05/2027	102	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	100,000	Autoroutes du Sud de la France SA, 2.75%, 02/09/2032	96	0.01
EUR	100,000	AXA SA, 1.13%, 15/05/2028	97	0.01
EUR	400,000	AXA SA, 1.38%, 07/10/2041	357	0.04
EUR	569,000	AXA SA, 1.88%, 10/07/2042	509	0.06
EUR	957,000	AXA SA, 3.25%, 28/05/2049	955	0.10
EUR	325,000	AXA SA, 3.37%, 31/05/2034	324	0.04
EUR	596,000	AXA SA, 3.37%, 06/07/2047	600	0.07
EUR	225,000	AXA SA, 3.62%, 10/01/2033	229	0.03
EUR	350,000	AXA SA, 3.75%, 12/10/2030^	363	0.04
EUR	325,000	AXA SA, 4.12%, 24/07/2056	321	0.04
EUR	500,000	AXA SA, 4.25%, 10/03/2043	510	0.06
EUR	400,000	AXA SA, 4.37%, 24/07/2055	407	0.04
EUR	375,000	AXA SA, 5.50%, 11/07/2043	411	0.04
EUR	100,000	Ayvens SA, 3.25%, 19/02/2030	100	0.01
EUR	200,000	Ayvens SA, 3.87%, 22/02/2027	203	0.02
EUR	200,000	Ayvens SA, 3.87%, 24/01/2028	205	0.02
EUR	100,000	Ayvens SA, 4.00%, 05/07/2027	102	0.01
EUR	200,000	Banque Federative du Credit Mutuel SA, 0.10%, 08/10/2027	192	0.02
EUR	200,000	Banque Federative du Credit Mutuel SA, 0.25%, 29/06/2028	189	0.02
EUR	300,000	Banque Federative du Credit Mutuel SA, 0.25%, 19/07/2028	281	0.03
EUR	200,000	Banque Federative du Credit Mutuel SA, 0.63%, 19/11/2027	193	0.02
EUR	300,000	Banque Federative du Credit Mutuel SA, 0.63%, 03/11/2028	282	0.03
EUR	300,000	Banque Federative du Credit Mutuel SA, 0.63%, 21/02/2031	261	0.03
EUR	300,000	Banque Federative du Credit Mutuel SA, 0.75%, 17/01/2030	273	0.03
EUR	100,000	Banque Federative du Credit Mutuel SA, 1.13%, 19/11/2031	87	0.01
EUR	300,000	Banque Federative du Credit Mutuel SA, 1.13%, 19/01/2032	260	0.03
EUR	400,000	Banque Federative du Credit Mutuel SA, 1.25%, 26/05/2027	393	0.04
EUR	200,000	Banque Federative du Credit Mutuel SA, 1.25%, 03/06/2030	183	0.02
EUR	400,000	Banque Federative du Credit Mutuel SA, 1.38%, 16/07/2028	388	0.04
EUR	200,000	Banque Federative du Credit Mutuel SA, 1.63%, 15/11/2027	196	0.02
EUR	300,000	Banque Federative du Credit Mutuel SA, 1.75%, 15/03/2029	288	0.03
EUR	100,000	Banque Federative du Credit Mutuel SA, 1.88%, 04/11/2026	99	0.01
EUR	300,000	Banque Federative du Credit Mutuel SA, 1.88%, 18/06/2029	287	0.03
EUR	100,000	Banque Federative du Credit Mutuel SA, 2.50%, 25/05/2028	99	0.01
EUR	100,000	Banque Federative du Credit Mutuel SA, 2.63%, 31/03/2027	100	0.01
EUR	200,000	Banque Federative du Credit Mutuel SA, 2.63%, 06/11/2029^	196	0.02
EUR	300,000	Banque Federative du Credit Mutuel SA, 3.00%, 07/05/2030	298	0.03

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND ESG PARIS-ALIGNED CLIMATE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	400,000	Banque Federative du Credit Mutuel SA, 3.12%, 14/09/2027	404	0.04
EUR	200,000	Banque Federative du Credit Mutuel SA, 3.12%, 11/03/2031	198	0.02
EUR	300,000	Banque Federative du Credit Mutuel SA, 3.25%, 17/10/2031	298	0.03
EUR	200,000	Banque Federative du Credit Mutuel SA, 3.37%, 10/06/2032	199	0.02
EUR	200,000	Banque Federative du Credit Mutuel SA, 3.50%, 15/05/2031	201	0.02
EUR	200,000	Banque Federative du Credit Mutuel SA, 3.50%, 07/05/2035	195	0.02
EUR	100,000	Banque Federative du Credit Mutuel SA, 3.62%, 14/09/2032	101	0.01
EUR	200,000	Banque Federative du Credit Mutuel SA, 3.62%, 07/03/2035^	196	0.02
EUR	300,000	Banque Federative du Credit Mutuel SA, 3.75%, 01/02/2033	303	0.03
EUR	100,000	Banque Federative du Credit Mutuel SA, 3.75%, 03/02/2034	100	0.01
EUR	200,000	Banque Federative du Credit Mutuel SA, 3.75%, 14/05/2036	198	0.02
EUR	200,000	Banque Federative du Credit Mutuel SA, 3.87%, 26/01/2028	205	0.02
EUR	200,000	Banque Federative du Credit Mutuel SA, 3.87%, 14/02/2028	205	0.02
EUR	400,000	Banque Federative du Credit Mutuel SA, 3.87%, 16/06/2032	405	0.04
EUR	100,000	Banque Federative du Credit Mutuel SA, 4.00%, 21/11/2029	103	0.01
EUR	100,000	Banque Federative du Credit Mutuel SA, 4.00%, 26/01/2033	102	0.01
EUR	300,000	Banque Federative du Credit Mutuel SA, 4.00%, 15/01/2035	303	0.03
EUR	300,000	Banque Federative du Credit Mutuel SA, 4.12%, 13/03/2029	311	0.03
EUR	100,000	Banque Federative du Credit Mutuel SA, 4.12%, 18/09/2030	104	0.01
EUR	300,000	Banque Federative du Credit Mutuel SA, 4.12%, 14/06/2033	310	0.03
EUR	300,000	Banque Federative du Credit Mutuel SA, 4.37%, 02/05/2030	313	0.03
EUR	400,000	Banque Federative du Credit Mutuel SA, 4.37%, 11/01/2034^	408	0.04
EUR	200,000	Banque Federative du Credit Mutuel SA, 4.75%, 10/11/2031	212	0.02
EUR	300,000	Banque Federative du Credit Mutuel SA, 5.12%, 13/01/2033	321	0.04
EUR	500,000	BNP Paribas SA, 0.50%, 19/02/2028	488	0.05
EUR	400,000	BNP Paribas SA, 0.50%, 30/05/2028	388	0.04
EUR	400,000	BNP Paribas SA, 0.50%, 01/09/2028	386	0.04
EUR	400,000	BNP Paribas SA, 0.50%, 19/01/2030	371	0.04
EUR	400,000	BNP Paribas SA, 0.63%, 03/12/2032	328	0.04
EUR	600,000	BNP Paribas SA, 0.88%, 11/07/2030	554	0.06
EUR	500,000	BNP Paribas SA, 0.88%, 31/08/2033	469	0.05
EUR	500,000	BNP Paribas SA, 1.13%, 17/04/2029	481	0.05
EUR	300,000	BNP Paribas SA, 1.13%, 15/01/2032	294	0.03
EUR	600,000	BNP Paribas SA, 1.38%, 28/05/2029	568	0.06
EUR	525,000	BNP Paribas SA, 1.50%, 23/05/2028	511	0.06
EUR	225,000	BNP Paribas SA, 1.50%, 25/05/2028	219	0.02
EUR	400,000	BNP Paribas SA, 1.63%, 02/07/2031^	362	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	700,000	BNP Paribas SA, 2.10%, 07/04/2032	643	0.07
EUR	100,000	BNP Paribas SA, 2.25%, 11/01/2027	100	0.01
EUR	700,000	BNP Paribas SA, 2.50%, 31/03/2032	696	0.08
EUR	600,000	BNP Paribas SA, 2.75%, 25/07/2028	600	0.06
EUR	100,000	BNP Paribas SA, 2.87%, 01/10/2026	100	0.01
EUR	600,000	BNP Paribas SA, 2.88%, 06/05/2030	598	0.06
EUR	600,000	BNP Paribas SA, 3.49%, 17/09/2033	593	0.06
EUR	700,000	BNP Paribas SA, 3.58%, 15/01/2031	707	0.08
EUR	600,000	BNP Paribas SA, 3.62%, 01/09/2029	611	0.07
EUR	400,000	BNP Paribas SA, 3.78%, 19/01/2036	399	0.04
EUR	400,000	BNP Paribas SA, 3.87%, 23/02/2029	410	0.04
EUR	500,000	BNP Paribas SA, 3.87%, 10/01/2031	514	0.06
EUR	600,000	BNP Paribas SA, 3.94%, 18/02/2037^	601	0.07
EUR	600,000	BNP Paribas SA, 3.98%, 06/05/2036	601	0.07
EUR	400,000	BNP Paribas SA, 4.04%, 10/01/2032^	412	0.04
EUR	600,000	BNP Paribas SA, 4.09%, 13/02/2034^	613	0.07
EUR	600,000	BNP Paribas SA, 4.12%, 26/09/2032	625	0.07
EUR	600,000	BNP Paribas SA, 4.12%, 24/05/2033	624	0.07
EUR	500,000	BNP Paribas SA, 4.16%, 28/08/2034	510	0.06
EUR	500,000	BNP Paribas SA, 4.20%, 16/07/2035	509	0.06
EUR	400,000	BNP Paribas SA, 4.25%, 13/04/2031	415	0.05
EUR	500,000	BNP Paribas SA, 4.37%, 13/01/2029	515	0.06
EUR	600,000	BNP Paribas SA, 4.75%, 13/11/2032	636	0.07
EUR	100,000	Bouygues SA, 2.25%, 29/06/2029	98	0.01
EUR	100,000	Bouygues SA, 3.87%, 17/07/2031	103	0.01
EUR	200,000	Bouygues SA, 4.62%, 07/06/2032	214	0.02
EUR	100,000	BPCE Assurances SA, 4.12%, 22/10/2035	100	0.01
EUR	100,000	BPCE SA, 0.01%, 14/01/2027	98	0.01
EUR	600,000	BPCE SA, 0.25%, 14/01/2031	518	0.06
EUR	400,000	BPCE SA, 0.50%, 24/02/2027^	391	0.04
EUR	300,000	BPCE SA, 0.50%, 14/01/2028	294	0.03
EUR	300,000	BPCE SA, 0.63%, 15/01/2030^	273	0.03
EUR	400,000	BPCE SA, 0.75%, 03/03/2031	351	0.04
EUR	400,000	BPCE SA, 1.00%, 05/10/2028	383	0.04
EUR	400,000	BPCE SA, 1.00%, 14/01/2032	345	0.04
EUR	200,000	BPCE SA, 1.63%, 31/01/2028	196	0.02
EUR	500,000	BPCE SA, 1.63%, 02/03/2029	487	0.05
EUR	500,000	BPCE SA, 1.75%, 26/04/2027	495	0.05
EUR	600,000	BPCE SA, 1.75%, 02/02/2034	571	0.06
EUR	200,000	BPCE SA, 2.25%, 02/03/2032	198	0.02
EUR	100,000	BPCE SA, 2.38%, 26/04/2032	94	0.01
EUR	400,000	BPCE SA, 3.12%, 05/09/2030	399	0.04
EUR	600,000	BPCE SA, 3.50%, 25/01/2028	611	0.07
EUR	500,000	BPCE SA, 3.62%, 01/10/2033	495	0.05
EUR	500,000	BPCE SA, 3.87%, 11/01/2029	512	0.06
EUR	500,000	BPCE SA, 3.87%, 25/01/2036	502	0.05
EUR	600,000	BPCE SA, 3.87%, 26/02/2036	594	0.06
EUR	600,000	BPCE SA, 4.00%, 29/11/2032	617	0.07
EUR	600,000	BPCE SA, 4.00%, 20/01/2034	607	0.07
EUR	200,000	BPCE SA, 4.12%, 10/07/2028	207	0.02
EUR	600,000	BPCE SA, 4.12%, 08/03/2033	614	0.07
EUR	400,000	BPCE SA, 4.25%, 11/01/2035	411	0.04
EUR	300,000	BPCE SA, 4.25%, 16/07/2035	305	0.03

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND ESG PARIS-ALIGNED CLIMATE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	400,000	BPCE SA, 4.37%, 13/07/2028^	415	0.05
EUR	400,000	BPCE SA, 4.50%, 13/01/2033	419	0.05
EUR	400,000	BPCE SA, 4.62%, 02/03/2030	419	0.05
EUR	400,000	BPCE SA, 4.75%, 14/06/2034^	424	0.05
EUR	100,000	BPCE SA, 4.87%, 26/02/2036^	105	0.01
EUR	700,000	BPCE SA, 5.12%, 25/01/2035	735	0.08
EUR	200,000	BPCE SA, 5.75%, 01/06/2033	212	0.02
EUR	200,000	Bureau Veritas SA, 3.37%, 01/10/2033	198	0.02
EUR	100,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama, 0.75%, 07/07/2028	94	0.01
EUR	100,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama, 4.37%, 26/05/2035	101	0.01
EUR	100,000	Capgemini SE, 1.13%, 23/06/2030	92	0.01
EUR	300,000	Capgemini SE, 2.00%, 15/04/2029	292	0.03
EUR	200,000	Capgemini SE, 2.38%, 15/04/2032^	188	0.02
EUR	300,000	Capgemini SE, 3.12%, 25/09/2031	296	0.03
EUR	100,000	Capgemini SE, 3.50%, 25/09/2034	98	0.01
EUR	100,000	Carrefour SA, 2.88%, 07/05/2029	99	0.01
EUR	100,000	Carrefour SA, 3.25%, 24/06/2030	100	0.01
EUR	100,000	Carrefour SA, 3.75%, 24/05/2033	100	0.01
EUR	100,000	Cie de Saint-Gobain SA, 3.50%, 18/01/2029	102	0.01
EUR	100,000	Cie de Saint-Gobain SA, 3.50%, 04/04/2033	100	0.01
EUR	600,000	Coface SA, 5.75%, 28/11/2033	664	0.07
EUR	500,000	Coface SA, 6.00%, 22/09/2032	555	0.06
EUR	100,000	Cofiroute SA, 1.00%, 19/05/2031	89	0.01
EUR	1,200,000	Covivio SA, 1.13%, 17/09/2031^	1,057	0.11
EUR	1,100,000	Covivio SA, 1.50%, 21/06/2027	1,083	0.12
EUR	1,100,000	Covivio SA, 1.63%, 23/06/2030^	1,030	0.11
EUR	575,000	Covivio SA, 2.38%, 20/02/2028	575	0.06
EUR	1,000,000	Covivio SA, 3.62%, 17/06/2034	976	0.11
EUR	1,000,000	Covivio SA, 4.62%, 05/06/2032^	1,051	0.11
EUR	300,000	Credit Agricole Assurances SA, 1.50%, 06/10/2031	268	0.03
EUR	300,000	Credit Agricole Assurances SA, 2.00%, 17/07/2030	282	0.03
EUR	400,000	Credit Agricole Assurances SA, 2.63%, 29/01/2048^	396	0.04
EUR	300,000	Credit Agricole Assurances SA, 4.50%, 17/12/2034	311	0.03
EUR	400,000	Credit Agricole Assurances SA, 4.75%, 27/09/2048	417	0.05
EUR	200,000	Credit Agricole Assurances SA, 5.87%, 25/10/2033	224	0.02
EUR	500,000	Credit Agricole SA, 0.13%, 09/12/2027	477	0.05
EUR	400,000	Credit Agricole SA, 0.38%, 20/04/2028	380	0.04
EUR	300,000	Credit Agricole SA, 0.50%, 21/09/2029^	281	0.03
EUR	200,000	Credit Agricole SA, 0.63%, 12/01/2028	196	0.02
EUR	500,000	Credit Agricole SA, 0.88%, 14/01/2032	432	0.05
EUR	500,000	Credit Agricole SA, 1.00%, 03/07/2029	470	0.05
EUR	400,000	Credit Agricole SA, 1.13%, 24/02/2029	381	0.04
EUR	400,000	Credit Agricole SA, 1.13%, 12/07/2032	346	0.04
EUR	400,000	Credit Agricole SA, 1.38%, 03/05/2027	394	0.04
EUR	600,000	Credit Agricole SA, 1.75%, 05/03/2029	577	0.06
EUR	400,000	Credit Agricole SA, 1.88%, 20/12/2026^	398	0.04
EUR	500,000	Credit Agricole SA, 2.00%, 25/03/2029	483	0.05
EUR	500,000	Credit Agricole SA, 2.50%, 29/08/2029^	494	0.05

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	300,000	Credit Agricole SA, 2.50%, 22/04/2034	274	0.03
EUR	750,000	Credit Agricole SA, 2.63%, 17/03/2027	750	0.08
EUR	300,000	Credit Agricole SA, 3.12%, 26/01/2029	302	0.03
EUR	400,000	Credit Agricole SA, 3.12%, 26/02/2032^	396	0.04
EUR	500,000	Credit Agricole SA, 3.25%, 25/08/2032	493	0.05
EUR	300,000	Credit Agricole SA, 3.37%, 28/07/2027	304	0.03
EUR	400,000	Credit Agricole SA, 3.50%, 26/09/2034^	392	0.04
EUR	300,000	Credit Agricole SA, 3.75%, 23/01/2031	306	0.03
EUR	500,000	Credit Agricole SA, 3.75%, 22/01/2034	504	0.05
EUR	400,000	Credit Agricole SA, 3.75%, 27/05/2035	396	0.04
EUR	500,000	Credit Agricole SA, 3.87%, 20/04/2031	515	0.06
EUR	500,000	Credit Agricole SA, 3.87%, 28/11/2034	507	0.06
EUR	400,000	Credit Agricole SA, 4.00%, 18/01/2033	413	0.04
EUR	300,000	Credit Agricole SA, 4.12%, 07/03/2030	313	0.03
EUR	300,000	Credit Agricole SA, 4.12%, 18/03/2035	305	0.03
EUR	500,000	Credit Agricole SA, 4.12%, 26/02/2036	509	0.06
EUR	400,000	Credit Agricole SA, 4.25%, 11/07/2029	413	0.04
EUR	400,000	Credit Agricole SA, 4.37%, 27/11/2033^	418	0.05
EUR	400,000	Credit Agricole SA, 4.37%, 15/04/2036	410	0.04
EUR	400,000	Credit Agricole SA, 5.50%, 28/08/2033	423	0.05
EUR	100,000	Credit Mutuel Arkea SA, 0.75%, 18/01/2030	91	0.01
EUR	100,000	Credit Mutuel Arkea SA, 0.88%, 07/05/2027	98	0.01
EUR	200,000	Credit Mutuel Arkea SA, 1.13%, 23/05/2029	188	0.02
EUR	100,000	Credit Mutuel Arkea SA, 1.25%, 11/06/2029	96	0.01
EUR	100,000	Credit Mutuel Arkea SA, 3.13%, 05/12/2030	99	0.01
EUR	200,000	Credit Mutuel Arkea SA, 3.37%, 19/09/2027	203	0.02
EUR	100,000	Credit Mutuel Arkea SA, 3.37%, 11/03/2031	99	0.01
EUR	100,000	Credit Mutuel Arkea SA, 3.50%, 09/02/2029	101	0.01
EUR	200,000	Credit Mutuel Arkea SA, 3.62%, 03/10/2033	200	0.02
EUR	100,000	Credit Mutuel Arkea SA, 3.63%, 17/07/2035	99	0.01
EUR	200,000	Credit Mutuel Arkea SA, 4.12%, 02/04/2031	208	0.02
EUR	100,000	Credit Mutuel Arkea SA, 4.12%, 01/02/2034	103	0.01
EUR	100,000	Credit Mutuel Arkea SA, 4.25%, 01/12/2032	104	0.01
EUR	100,000	Credit Mutuel Arkea SA, 4.81%, 15/05/2035	104	0.01
EUR	2,200,000	Dassault Systemes SE, 0.38%, 16/09/2029	2,010	0.22
EUR	800,000	Edenred SE, 1.38%, 18/06/2029^	757	0.08
EUR	600,000	Edenred SE, 1.88%, 30/03/2027	596	0.06
EUR	1,100,000	Edenred SE, 3.25%, 27/08/2030^	1,097	0.12
EUR	600,000	Edenred SE, 3.62%, 13/12/2026	606	0.07
EUR	1,100,000	Edenred SE, 3.62%, 13/06/2031^	1,106	0.12
EUR	800,000	Edenred SE, 3.62%, 05/08/2032^	795	0.09
EUR	100,000	Engie SA, 0.50%, 24/10/2030	89	0.01
EUR	200,000	Engie SA, 1.38%, 28/02/2029	192	0.02
EUR	100,000	Engie SA, 3.25%, 11/01/2032	99	0.01
EUR	100,000	Engie SA, 3.87%, 06/12/2033	102	0.01
EUR	100,000	Engie SA, 4.00%, 13/01/2032#	99	0.01
EUR	100,000	Engie SA, 4.25%, 06/03/2044	97	0.01
EUR	100,000	Engie SA, 4.50%, 13/01/2035#	100	0.01
EUR	200,000	Engie SA, 5.12%, 14/03/2033#	211	0.02
EUR	100,000	EssilorLuxottica SA, 2.63%, 10/01/2030	99	0.01
EUR	200,000	EssilorLuxottica SA, 2.88%, 05/03/2029	201	0.02
EUR	400,000	FDJ UNITED, 3.00%, 21/11/2030	396	0.04
EUR	300,000	FDJ UNITED, 3.37%, 21/11/2033	294	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		France (continued)		
EUR	300,000	FDJ UNITED, 3.62%, 21/11/2036^	293	0.03
EUR	275,000	Firmenich Productions Participations SAS, 1.38%, 30/10/2026	273	0.03
EUR	300,000	Firmenich Productions Participations SAS, 1.75%, 30/04/2030	284	0.03
EUR	1,200,000	Gecina SA, 0.88%, 25/01/2033	1,001	0.11
EUR	1,100,000	Gecina SA, 0.88%, 30/06/2036	817	0.09
EUR	1,000,000	Gecina SA, 1.00%, 30/01/2029	950	0.10
EUR	900,000	Gecina SA, 1.38%, 30/06/2027	886	0.10
EUR	1,000,000	Gecina SA, 1.38%, 26/01/2028	977	0.11
EUR	1,100,000	Gecina SA, 1.63%, 14/03/2030	1,040	0.11
EUR	1,400,000	Gecina SA, 1.63%, 29/05/2034	1,189	0.13
EUR	1,300,000	Gecina SA, 2.00%, 30/06/2032^	1,194	0.13
EUR	900,000	Gecina SA, 3.37%, 04/08/2035	870	0.09
EUR	200,000	Groupe des Assurances du Credit Mutuel SADIR, 1.85%, 21/04/2042	177	0.02
EUR	100,000	Groupe des Assurances du Credit Mutuel SADIR, 3.75%, 30/04/2029	102	0.01
EUR	100,000	Groupe des Assurances du Credit Mutuel SADIR, 5.00%, 30/10/2044	104	0.01
EUR	1,200,000	HSBC Continental Europe SA, 0.10%, 03/09/2027	1,154	0.12
EUR	600,000	HSBC Continental Europe SA, 1.38%, 04/09/2028	581	0.06
EUR	100,000	ICADE, 0.63%, 18/01/2031^	86	0.01
EUR	100,000	ICADE, 1.00%, 19/01/2030	91	0.01
EUR	100,000	Imerys SA, 1.00%, 15/07/2031^	86	0.01
EUR	300,000	Imerys SA, 1.88%, 31/03/2028	293	0.03
EUR	100,000	Imerys SA, 4.75%, 29/11/2029	105	0.01
EUR	100,000	JCDecaux SE, 2.63%, 24/04/2028	99	0.01
EUR	100,000	Kering SA, 1.88%, 05/05/2030^	96	0.01
EUR	100,000	Kering SA, 3.37%, 11/03/2032^	100	0.01
EUR	100,000	Kering SA, 3.37%, 27/02/2033	99	0.01
EUR	100,000	Kering SA, 3.62%, 11/03/2036	97	0.01
EUR	100,000	Kering SA, 3.87%, 05/09/2035	100	0.01
EUR	1,300,000	Klepierre SA, 0.63%, 01/07/2030	1,169	0.13
EUR	1,400,000	Klepierre SA, 0.88%, 17/02/2031	1,245	0.13
EUR	1,100,000	Klepierre SA, 1.25%, 29/09/2031	983	0.11
EUR	900,000	Klepierre SA, 1.38%, 16/02/2027	890	0.10
EUR	1,600,000	Klepierre SA, 1.63%, 13/12/2032	1,428	0.15
EUR	1,500,000	Klepierre SA, 2.00%, 12/05/2029	1,458	0.16
EUR	1,000,000	Klepierre SA, 3.75%, 30/09/2037	991	0.11
EUR	1,200,000	Klepierre SA, 3.87%, 23/09/2033	1,218	0.13
EUR	300,000	Legrand SA, 0.38%, 06/10/2031^	258	0.03
EUR	300,000	Legrand SA, 0.63%, 24/06/2028	287	0.03
EUR	400,000	Legrand SA, 0.75%, 20/05/2030	365	0.04
EUR	300,000	Legrand SA, 1.88%, 06/07/2032^	275	0.03
EUR	400,000	Legrand SA, 3.50%, 26/06/2034	400	0.04
EUR	500,000	Legrand SA, 3.62%, 29/05/2029	512	0.06
EUR	300,000	Legrand SA, 3.62%, 19/03/2035	300	0.03
EUR	100,000	LVMH Moet Hennessy Louis Vuitton SE, 0.38%, 11/02/2031	88	0.01
EUR	200,000	LVMH Moet Hennessy Louis Vuitton SE, 2.63%, 07/03/2029	200	0.02
EUR	200,000	LVMH Moet Hennessy Louis Vuitton SE, 3.00%, 07/03/2032	199	0.02
EUR	100,000	LVMH Moet Hennessy Louis Vuitton SE, 3.12%, 07/11/2032	100	0.01
		Corporate debt instruments (continued)		
		France (continued)		
EUR	300,000	Mercialys SA, 2.50%, 28/02/2029	294	0.03
EUR	200,000	Mercialys SA, 4.00%, 10/09/2031	202	0.02
EUR	200,000	Mercialys SA, 4.00%, 04/06/2032	200	0.02
EUR	500,000	Nerval SAS, 2.87%, 14/04/2032	477	0.05
EUR	400,000	Nerval SAS, 3.62%, 20/07/2028	406	0.04
EUR	300,000	Orange SA, 0.13%, 16/09/2029	271	0.03
EUR	800,000	Orange SA, 0.50%, 04/09/2032	668	0.07
EUR	800,000	Orange SA, 0.63%, 16/12/2033	640	0.07
EUR	600,000	Orange SA, 0.75%, 29/06/2034	476	0.05
EUR	200,000	Orange SA, 0.88%, 03/02/2027	197	0.02
EUR	100,000	Orange SA, 1.20%, 11/07/2034	83	0.01
EUR	400,000	Orange SA, 1.25%, 07/07/2027	393	0.04
EUR	600,000	Orange SA, 1.38%, 20/03/2028	584	0.06
EUR	300,000	Orange SA, 1.38%, 11/02/2029#	279	0.03
EUR	400,000	Orange SA, 1.38%, 16/01/2030	378	0.04
EUR	500,000	Orange SA, 1.38%, 04/09/2049	295	0.03
EUR	300,000	Orange SA, 1.50%, 09/09/2027	295	0.03
EUR	600,000	Orange SA, 1.63%, 07/04/2032	545	0.06
EUR	300,000	Orange SA, 1.75%, 15/07/2028#	288	0.03
EUR	500,000	Orange SA, 1.88%, 12/09/2030	474	0.05
EUR	500,000	Orange SA, 2.00%, 15/01/2029	490	0.05
EUR	400,000	Orange SA, 2.38%, 18/05/2032	378	0.04
EUR	200,000	Orange SA, 2.50%, 13/11/2028	199	0.02
EUR	600,000	Orange SA, 2.75%, 19/05/2029	598	0.06
EUR	700,000	Orange SA, 3.12%, 13/11/2031	695	0.08
EUR	400,000	Orange SA, 3.25%, 17/01/2035	387	0.04
EUR	1,100,000	Orange SA, 3.50%, 13/11/2034	1,085	0.12
EUR	500,000	Orange SA, 3.50%, 19/05/2035	493	0.05
EUR	400,000	Orange SA, 3.62%, 16/11/2031	409	0.04
EUR	600,000	Orange SA, 3.75%, 04/09/2037	590	0.06
EUR	1,100,000	Orange SA, 3.75%, 13/05/2038	1,071	0.12
EUR	500,000	Orange SA, 3.87%, 24/03/2032^/#	495	0.05
EUR	300,000	Orange SA, 3.87%, 11/09/2035	304	0.03
EUR	400,000	Orange SA, 4.50%, 15/12/2030#	412	0.04
EUR	700,000	Orange SA, 5.37%, 18/01/2030#	742	0.08
EUR	823,000	Orange SA, 8.12%, 28/01/2033	1,062	0.11
EUR	300,000	Pernod Ricard SA, 0.13%, 04/10/2029	271	0.03
EUR	400,000	Pernod Ricard SA, 0.50%, 24/10/2027	386	0.04
EUR	300,000	Pernod Ricard SA, 0.88%, 24/10/2031	263	0.03
EUR	600,000	Pernod Ricard SA, 1.38%, 07/04/2029	572	0.06
EUR	600,000	Pernod Ricard SA, 1.75%, 08/04/2030	571	0.06
EUR	400,000	Pernod Ricard SA, 3.25%, 02/11/2028	406	0.04
EUR	700,000	Pernod Ricard SA, 3.25%, 03/03/2032	694	0.08
EUR	500,000	Pernod Ricard SA, 3.25%, 04/02/2033	491	0.05
EUR	500,000	Pernod Ricard SA, 3.37%, 07/11/2030	506	0.05
EUR	600,000	Pernod Ricard SA, 3.62%, 07/05/2034	598	0.06
EUR	400,000	Pernod Ricard SA, 3.75%, 15/09/2027	407	0.04
EUR	200,000	Pernod Ricard SA, 3.75%, 02/11/2032^	204	0.02
EUR	600,000	Pernod Ricard SA, 3.75%, 15/09/2033	607	0.07
EUR	300,000	Pernod Ricard SA, 3.75%, 04/02/2037	294	0.03
EUR	25,000	RCI Banque SA, 4.87%, 21/09/2028	26	0.00
EUR	100,000	SANEF SA, 0.95%, 19/10/2028^	95	0.01
EUR	100,000	Sanofi SA, 0.88%, 21/03/2029	95	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND ESG PARIS-ALIGNED CLIMATE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		France (continued)		
EUR	100,000	Sanofi SA, 1.13%, 05/04/2028	97	0.01
EUR	100,000	Sanofi SA, 1.25%, 06/04/2029	96	0.01
EUR	200,000	Sanofi SA, 1.25%, 21/03/2034	171	0.02
EUR	300,000	Sanofi SA, 1.38%, 21/03/2030	284	0.03
EUR	200,000	Sanofi SA, 1.50%, 01/04/2030	190	0.02
EUR	200,000	Sanofi SA, 1.88%, 21/03/2038	165	0.02
EUR	100,000	Sanofi SA, 2.63%, 23/06/2029	100	0.01
EUR	100,000	Sanofi SA, 2.75%, 11/03/2031	99	0.01
EUR	100,000	Sanofi SA, 3.00%, 23/06/2032	99	0.01
EUR	1,000,000	Schneider Electric SE, 0.25%, 11/03/2029	927	0.10
EUR	1,000,000	Schneider Electric SE, 0.88%, 13/12/2026	987	0.11
EUR	600,000	Schneider Electric SE, 1.00%, 09/04/2027	590	0.06
EUR	900,000	Schneider Electric SE, 1.38%, 21/06/2027	887	0.10
EUR	900,000	Schneider Electric SE, 1.50%, 15/01/2028	883	0.10
EUR	900,000	Schneider Electric SE, 2.63%, 02/09/2029	897	0.10
EUR	300,000	Schneider Electric SE, 2.75%, 04/07/2030	298	0.03
EUR	900,000	Schneider Electric SE, 3.00%, 03/09/2030	903	0.10
EUR	700,000	Schneider Electric SE, 3.00%, 10/01/2031^	701	0.08
EUR	800,000	Schneider Electric SE, 3.00%, 02/03/2032	794	0.09
EUR	700,000	Schneider Electric SE, 3.12%, 13/10/2029	710	0.08
EUR	600,000	Schneider Electric SE, 3.25%, 09/11/2027	607	0.07
EUR	500,000	Schneider Electric SE, 3.25%, 12/06/2028	508	0.06
EUR	900,000	Schneider Electric SE, 3.25%, 10/10/2035	879	0.09
EUR	700,000	Schneider Electric SE, 3.37%, 13/04/2034^	699	0.08
EUR	900,000	Schneider Electric SE, 3.37%, 03/09/2036	881	0.10
EUR	700,000	Schneider Electric SE, 3.50%, 09/11/2032	712	0.08
EUR	500,000	Schneider Electric SE, 3.50%, 12/06/2033	506	0.05
EUR	1,200,000	Schneider Electric SE, 3.62%, 02/09/2037^	1,191	0.13
EUR	100,000	SCOR SE, 4.52%, 10/09/2055	102	0.01
EUR	600,000	Societe Generale SA, 0.13%, 18/02/2028	570	0.06
EUR	600,000	Societe Generale SA, 0.25%, 08/07/2027	580	0.06
EUR	500,000	Societe Generale SA, 0.50%, 12/06/2029	472	0.05
EUR	700,000	Societe Generale SA, 0.75%, 25/01/2027	687	0.07
EUR	600,000	Societe Generale SA, 0.88%, 22/09/2028	582	0.06
EUR	300,000	Societe Generale SA, 0.88%, 24/09/2029^	276	0.03
EUR	700,000	Societe Generale SA, 1.25%, 12/06/2030	642	0.07
EUR	400,000	Societe Generale SA, 1.38%, 13/01/2028	390	0.04
EUR	700,000	Societe Generale SA, 1.75%, 22/03/2029	672	0.07
EUR	700,000	Societe Generale SA, 2.13%, 27/09/2028	688	0.07
EUR	700,000	Societe Generale SA, 2.63%, 30/05/2029	697	0.08
EUR	500,000	Societe Generale SA, 3.00%, 12/02/2027	503	0.05
EUR	900,000	Societe Generale SA, 3.37%, 14/05/2030	905	0.10
EUR	500,000	Societe Generale SA, 3.62%, 13/11/2030	506	0.05
EUR	600,000	Societe Generale SA, 3.75%, 15/07/2031	608	0.07
EUR	800,000	Societe Generale SA, 3.75%, 02/09/2033	796	0.09
EUR	700,000	Societe Generale SA, 3.75%, 17/05/2035	700	0.08
EUR	500,000	Societe Generale SA, 3.87%, 20/11/2035	499	0.05
EUR	600,000	Societe Generale SA, 4.00%, 16/11/2027	616	0.07
EUR	700,000	Societe Generale SA, 4.12%, 02/06/2027	716	0.08
EUR	600,000	Societe Generale SA, 4.12%, 21/11/2028^	624	0.07
EUR	600,000	Societe Generale SA, 4.12%, 14/05/2036	604	0.07
EUR	800,000	Societe Generale SA, 4.25%, 06/12/2030	828	0.09
EUR	700,000	Societe Generale SA, 4.25%, 16/11/2032^	736	0.08
EUR	500,000	Societe Generale SA, 4.75%, 28/09/2029	524	0.06

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		France (continued)		
EUR	700,000	Societe Generale SA, 4.87%, 21/11/2031^	743	0.08
EUR	200,000	Societe Generale SA, 5.25%, 06/09/2032	207	0.02
EUR	600,000	Societe Generale SA, 5.62%, 02/06/2033^	658	0.07
EUR	1,200,000	Sogecap SA, 5.00%, 03/04/2045^	1,244	0.13
EUR	1,500,000	Sogecap SA, 6.50%, 16/05/2044	1,703	0.18
EUR	100,000	Teleperformance SE, 0.25%, 26/11/2027	95	0.01
EUR	100,000	Teleperformance SE, 4.25%, 21/01/2030^	103	0.01
EUR	700,000	Unibail-Rodamco-Westfield SE, 0.63%, 04/05/2027	684	0.07
EUR	500,000	Unibail-Rodamco-Westfield SE, 0.75%, 25/10/2028	473	0.05
EUR	600,000	Unibail-Rodamco-Westfield SE, 0.88%, 29/03/2032^	508	0.06
EUR	600,000	Unibail-Rodamco-Westfield SE, 1.00%, 27/02/2027	590	0.06
EUR	325,000	Unibail-Rodamco-Westfield SE, 1.13%, 28/04/2027	319	0.03
EUR	425,000	Unibail-Rodamco-Westfield SE, 1.38%, 15/04/2030	396	0.04
EUR	700,000	Unibail-Rodamco-Westfield SE, 1.38%, 04/12/2031^	616	0.07
EUR	400,000	Unibail-Rodamco-Westfield SE, 1.38%, 25/05/2033	336	0.04
EUR	350,000	Unibail-Rodamco-Westfield SE, 1.50%, 22/02/2028	343	0.04
EUR	375,000	Unibail-Rodamco-Westfield SE, 1.50%, 29/05/2029	357	0.04
EUR	500,000	Unibail-Rodamco-Westfield SE, 1.75%, 27/02/2034^	425	0.05
EUR	300,000	Unibail-Rodamco-Westfield SE, 1.75%, 01/07/2049	173	0.02
EUR	600,000	Unibail-Rodamco-Westfield SE, 1.88%, 15/01/2031	560	0.06
EUR	600,000	Unibail-Rodamco-Westfield SE, 2.00%, 29/06/2032	540	0.06
EUR	375,000	Unibail-Rodamco-Westfield SE, 2.00%, 28/04/2036	308	0.03
EUR	400,000	Unibail-Rodamco-Westfield SE, 2.00%, 29/05/2037	324	0.04
EUR	400,000	Unibail-Rodamco-Westfield SE, 2.25%, 14/05/2038	330	0.04
EUR	500,000	Unibail-Rodamco-Westfield SE, 2.63%, 09/04/2030^	490	0.05
EUR	500,000	Unibail-Rodamco-Westfield SE, 3.50%, 11/09/2029	508	0.06
EUR	500,000	Unibail-Rodamco-Westfield SE, 3.87%, 11/09/2034^	496	0.05
EUR	500,000	Unibail-Rodamco-Westfield SE, 4.12%, 11/12/2030	519	0.06
EUR	100,000	Vinci SA, 0.50%, 09/01/2032	85	0.01
		Total France	**182,258**	**19.56**
		Germany (30 June 2025: 8.49%)		
EUR	1,500,000	Aareal Bank AG, 0.25%, 23/11/2027	1,431	0.15
EUR	500,000	Aareal Bank AG, 0.50%, 07/04/2027	487	0.05
EUR	1,000,000	Aareal Bank AG, 0.75%, 18/04/2028^	952	0.10
EUR	300,000	adidas AG, 0.63%, 10/09/2035	229	0.03
EUR	800,000	Allianz SE, 1.30%, 25/09/2049	745	0.08
EUR	900,000	Allianz SE, 2.12%, 08/07/2050	850	0.09

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	800,000	Allianz SE, 3.10%, 06/07/2047	803	0.09
EUR	1,100,000	Allianz SE, 4.25%, 05/07/2052	1,128	0.12
EUR	1,100,000	Allianz SE, 4.43%, 25/07/2055	1,129	0.12
EUR	1,000,000	Allianz SE, 4.60%, 07/09/2038	1,036	0.11
EUR	900,000	Allianz SE, 4.85%, 26/07/2054	951	0.10
EUR	1,100,000	Allianz SE, 5.82%, 25/07/2053	1,228	0.13
EUR	433,000	Commerzbank AG, 0.38%, 01/09/2027	419	0.05
EUR	350,000	Commerzbank AG, 0.50%, 04/12/2026^	344	0.04
EUR	400,000	Commerzbank AG, 0.88%, 22/01/2027	393	0.04
EUR	295,000	Commerzbank AG, 1.50%, 28/08/2028	288	0.03
EUR	400,000	Commerzbank AG, 1.88%, 28/02/2028	393	0.04
EUR	300,000	Commerzbank AG, 2.63%, 08/12/2028	300	0.03
EUR	500,000	Commerzbank AG, 3.12%, 06/06/2030	500	0.05
EUR	400,000	Commerzbank AG, 3.62%, 14/01/2032^	404	0.04
EUR	500,000	Commerzbank AG, 3.75%, 06/06/2034	500	0.05
EUR	300,000	Commerzbank AG, 3.87%, 15/10/2035	300	0.03
EUR	200,000	Commerzbank AG, 3.87%, 02/09/2036	198	0.02
EUR	200,000	Commerzbank AG, 4.00%, 30/03/2027	203	0.02
EUR	400,000	Commerzbank AG, 4.00%, 16/07/2032	410	0.04
EUR	300,000	Commerzbank AG, 4.12%, 20/02/2037	305	0.03
EUR	500,000	Commerzbank AG, 4.12%, 30/06/2037	504	0.05
EUR	200,000	Commerzbank AG, 4.62%, 21/03/2028	205	0.02
EUR	400,000	Commerzbank AG, 4.62%, 17/01/2031	420	0.05
EUR	400,000	Commerzbank AG, 4.87%, 16/10/2034	418	0.05
EUR	400,000	Commerzbank AG, 5.12%, 18/01/2030	424	0.05
EUR	400,000	Commerzbank AG, 5.25%, 25/03/2029^	421	0.05
EUR	200,000	Commerzbank AG, 6.50%, 06/12/2032	211	0.02
EUR	400,000	Commerzbank AG, 6.75%, 05/10/2033	433	0.05
EUR	400,000	Deutsche Bank AG, 1.38%, 17/02/2032^	360	0.04
EUR	700,000	Deutsche Bank AG, 1.63%, 20/01/2027	694	0.08
EUR	400,000	Deutsche Bank AG, 1.75%, 17/01/2028	392	0.04
EUR	900,000	Deutsche Bank AG, 1.75%, 19/11/2030	850	0.09
EUR	500,000	Deutsche Bank AG, 1.88%, 23/02/2028	496	0.05
EUR	400,000	Deutsche Bank AG, 2.63%, 13/08/2028	399	0.04
EUR	800,000	Deutsche Bank AG, 3.00%, 16/06/2029	800	0.09
EUR	200,000	Deutsche Bank AG, 3.00%, 07/02/2031	199	0.02
EUR	500,000	Deutsche Bank AG, 3.25%, 24/05/2028	504	0.05
EUR	400,000	Deutsche Bank AG, 3.37%, 13/02/2031	400	0.04
EUR	400,000	Deutsche Bank AG, 3.75%, 15/01/2030	409	0.04
EUR	500,000	Deutsche Bank AG, 4.00%, 29/11/2027	513	0.06
EUR	100,000	Deutsche Bank AG, 4.00%, 12/07/2028	102	0.01
EUR	700,000	Deutsche Bank AG, 4.00%, 24/06/2032	708	0.08
EUR	500,000	Deutsche Bank AG, 4.12%, 04/04/2030	514	0.06
EUR	700,000	Deutsche Bank AG, 4.50%, 12/07/2035	729	0.08
EUR	700,000	Deutsche Bank AG, 5.00%, 05/09/2030	740	0.08
EUR	200,000	Deutsche Bank AG, 5.37%, 11/01/2029	209	0.02
EUR	600,000	Deutsche Boerse AG, 0.13%, 22/02/2031	519	0.06
EUR	750,000	Deutsche Boerse AG, 1.13%, 26/03/2028^	730	0.08
EUR	500,000	Deutsche Boerse AG, 1.25%, 16/06/2047	488	0.05
EUR	600,000	Deutsche Boerse AG, 1.50%, 04/04/2032	545	0.06
EUR	600,000	Deutsche Boerse AG, 2.00%, 23/06/2048	583	0.06
EUR	900,000	Deutsche Boerse AG, 3.75%, 28/09/2029	929	0.10
EUR	1,600,000	Deutsche Boerse AG, 3.87%, 28/09/2033	1,652	0.18
EUR	100,000	Deutsche Lufthansa AG, 2.88%, 16/05/2027	100	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	50,000	Deutsche Lufthansa AG, 3.62%, 03/09/2028^	51	0.01
EUR	1,200,000	Deutsche Pfandbriefbank AG, 3.25%, 01/09/2028^	1,190	0.13
EUR	575,000	Deutsche Pfandbriefbank AG, 4.00%, 27/01/2028^	582	0.06
EUR	475,000	Deutsche Pfandbriefbank AG, 5.00%, 05/02/2027^	486	0.05
EUR	100,000	Deutsche Post AG, 1.00%, 13/12/2027	97	0.01
EUR	50,000	Deutsche Post AG, 3.00%, 24/03/2030	50	0.01
EUR	50,000	Deutsche Post AG, 3.12%, 05/06/2032	50	0.01
EUR	150,000	Deutsche Post AG, 3.37%, 03/07/2033	152	0.02
EUR	50,000	Deutsche Post AG, 3.50%, 24/03/2034	50	0.01
EUR	50,000	Deutsche Post AG, 3.50%, 25/03/2036	50	0.01
EUR	75,000	Deutsche Post AG, 4.00%, 24/03/2040	76	0.01
EUR	50,000	Deutsche Telekom AG, 0.50%, 05/07/2027	49	0.01
EUR	78,000	Deutsche Telekom AG, 1.38%, 05/07/2034	67	0.01
EUR	125,000	Deutsche Telekom AG, 1.75%, 25/03/2031	118	0.01
EUR	6,000	Deutsche Telekom AG, 1.75%, 09/12/2049	4	0.00
EUR	500,000	Deutsche Wohnen SE, 0.50%, 07/04/2031	433	0.05
EUR	500,000	Deutsche Wohnen SE, 1.30%, 07/04/2041	330	0.04
EUR	800,000	Deutsche Wohnen SE, 1.50%, 30/04/2030	740	0.08
EUR	175,000	E.ON SE, 0.38%, 29/09/2027	169	0.02
EUR	50,000	E.ON SE, 3.50%, 25/03/2032	51	0.01
EUR	100,000	E.ON SE, 3.50%, 16/04/2033	100	0.01
EUR	50,000	E.ON SE, 3.75%, 01/03/2029^	52	0.01
EUR	50,000	E.ON SE, 3.87%, 12/01/2035^	51	0.01
EUR	75,000	E.ON SE, 3.87%, 05/09/2038	74	0.01
EUR	25,000	E.ON SE, 4.00%, 29/08/2033	26	0.00
EUR	100,000	E.ON SE, 4.00%, 16/01/2040	99	0.01
EUR	200,000	Eurogrid GmbH, 0.74%, 21/04/2033	163	0.02
EUR	400,000	Eurogrid GmbH, 1.11%, 15/05/2032	348	0.04
EUR	200,000	Eurogrid GmbH, 1.50%, 18/04/2028	194	0.02
EUR	200,000	Eurogrid GmbH, 2.89%, 16/10/2029	199	0.02
EUR	400,000	Eurogrid GmbH, 3.07%, 18/10/2027	403	0.04
EUR	400,000	Eurogrid GmbH, 3.28%, 05/09/2031	400	0.04
EUR	300,000	Eurogrid GmbH, 3.60%, 01/02/2029	306	0.03
EUR	400,000	Eurogrid GmbH, 3.72%, 27/04/2030	410	0.04
EUR	500,000	Eurogrid GmbH, 3.73%, 18/10/2035^	494	0.05
EUR	300,000	Eurogrid GmbH, 3.91%, 01/02/2034	304	0.03
EUR	400,000	Eurogrid GmbH, 4.06%, 28/05/2037	401	0.04
EUR	400,000	Eurogrid GmbH, 4.16%, 16/10/2040	395	0.04
EUR	25,000	Fresenius Medical Care AG, 1.50%, 29/05/2030	23	0.00
EUR	100,000	Fresenius Medical Care AG, 3.12%, 08/12/2028	101	0.01
EUR	50,000	Fresenius Medical Care AG, 3.25%, 24/11/2030	50	0.01
EUR	25,000	Fresenius Medical Care AG, 3.75%, 08/04/2032	25	0.00
EUR	25,000	Fresenius Medical Care AG, 3.87%, 20/09/2027	25	0.00
EUR	8,000	Fresenius SE & Co. KGaA, 0.75%, 15/01/2028	8	0.00
EUR	100,000	Fresenius SE & Co. KGaA, 1.63%, 08/10/2027	98	0.01
EUR	6,000	Fresenius SE & Co. KGaA, 2.87%, 15/02/2029	6	0.00
EUR	50,000	Fresenius SE & Co. KGaA, 2.88%, 24/05/2030	50	0.01
EUR	125,000	Fresenius SE & Co. KGaA, 3.50%, 15/03/2034	123	0.01
EUR	175,000	Hamburg Commercial Bank AG, 3.50%, 17/03/2028	177	0.02
EUR	100,000	Hamburg Commercial Bank AG, 4.50%, 24/07/2028	103	0.01
EUR	100,000	Hannover Rueck SE, 1.13%, 09/10/2039	92	0.01
EUR	25,000	Heidelberg Materials AG, 3.37%, 17/10/2031	25	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND ESG PARIS-ALIGNED CLIMATE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	50,000	Heidelberg Materials AG, 3.75%, 31/05/2032	51	0.01
EUR	600,000	Infineon Technologies AG, 1.63%, 24/06/2029	576	0.06
EUR	500,000	Infineon Technologies AG, 2.00%, 24/06/2032	461	0.05
EUR	500,000	Infineon Technologies AG, 2.88%, 13/02/2030	497	0.05
EUR	300,000	Infineon Technologies AG, 3.37%, 26/02/2027	303	0.03
EUR	200,000	Infineon Technologies AG, 3.62%#	201	0.02
EUR	1,150,000	Knorr-Bremse AG, 3.00%, 30/09/2029	1,155	0.12
EUR	1,400,000	Knorr-Bremse AG, 3.25%, 21/09/2027	1,413	0.15
EUR	975,000	Knorr-Bremse AG, 3.25%, 30/09/2032^	981	0.11
EUR	92,000	Lanxess AG, 0.00%, 08/09/2027	88	0.01
EUR	900,000	LEG Immobilien SE, 0.75%, 30/06/2031	775	0.08
EUR	500,000	LEG Immobilien SE, 0.88%, 28/11/2027^	483	0.05
EUR	900,000	LEG Immobilien SE, 0.88%, 17/01/2029	842	0.09
EUR	900,000	LEG Immobilien SE, 0.88%, 30/03/2033	728	0.08
EUR	700,000	LEG Immobilien SE, 1.00%, 19/11/2032^	579	0.06
EUR	600,000	LEG Immobilien SE, 1.50%, 17/01/2034^	493	0.05
EUR	600,000	LEG Immobilien SE, 1.63%, 28/11/2034	488	0.05
EUR	400,000	LEG Immobilien SE, 3.87%, 20/01/2035	391	0.04
EUR	800,000	Merck Financial Services GmbH, 0.38%, 05/07/2027	776	0.08
EUR	1,100,000	Merck Financial Services GmbH, 0.50%, 16/07/2028^	1,046	0.11
EUR	1,300,000	Merck Financial Services GmbH, 0.88%, 05/07/2031	1,156	0.12
EUR	800,000	Merck Financial Services GmbH, 2.38%, 15/06/2030	788	0.09
EUR	900,000	Merck KGaA, 2.87%, 25/06/2079	879	0.10
EUR	1,200,000	Merck KGaA, 3.75%, 24/11/2055	1,197	0.13
EUR	1,200,000	Merck KGaA, 3.87%, 27/08/2054	1,209	0.13
EUR	25,000	MTU Aero Engines AG, 3.87%, 18/09/2031	26	0.00
EUR	400,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 1.00%, 26/05/2042	343	0.04
EUR	500,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 1.25%, 26/05/2041	448	0.05
EUR	500,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 3.25%, 26/05/2049	502	0.05
EUR	500,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 4.12%, 26/05/2046	500	0.05
EUR	600,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 4.25%, 26/05/2044	610	0.07
EUR	300,000	Robert Bosch GmbH, 3.62%, 02/06/2030	307	0.03
EUR	500,000	Robert Bosch GmbH, 4.00%, 02/06/2035	508	0.06
EUR	500,000	Robert Bosch GmbH, 4.37%, 02/06/2043	493	0.05
EUR	100,000	Santander Consumer Bank AG, 4.37%, 13/09/2027	103	0.01
EUR	200,000	SAP SE, 0.38%, 18/05/2029	185	0.02
EUR	300,000	SAP SE, 1.25%, 10/03/2028	293	0.03
EUR	200,000	SAP SE, 1.38%, 13/03/2030	190	0.02
EUR	100,000	SAP SE, 1.63%, 10/03/2031	94	0.01
EUR	100,000	Sixt SE, 3.75%, 25/01/2029	102	0.01
EUR	50,000	Symrise AG, 3.25%, 24/09/2032	50	0.01
EUR	200,000	Volkswagen Bank GmbH, 3.12%, 02/10/2029	199	0.02
EUR	100,000	Volkswagen Bank GmbH, 3.62%, 02/10/2032	99	0.01
EUR	100,000	Volkswagen Financial Services AG, 0.88%, 31/01/2028	96	0.01
EUR	400,000	Vonovia SE, 0.25%, 01/09/2028	375	0.04
EUR	200,000	Vonovia SE, 0.38%, 16/06/2027	194	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	100,000	Vonovia SE, 0.50%, 14/09/2029	92	0.01
EUR	200,000	Vonovia SE, 0.63%, 07/10/2027	194	0.02
EUR	300,000	Vonovia SE, 0.63%, 14/12/2029	273	0.03
EUR	100,000	Vonovia SE, 0.63%, 24/03/2031^	87	0.01
EUR	200,000	Vonovia SE, 0.75%, 01/09/2032	166	0.02
EUR	200,000	Vonovia SE, 1.00%, 09/07/2030	182	0.02
EUR	200,000	Vonovia SE, 1.00%, 16/06/2033	164	0.02
EUR	100,000	Vonovia SE, 1.00%, 28/01/2041	61	0.01
EUR	100,000	Vonovia SE, 1.13%, 14/09/2034	79	0.01
EUR	100,000	Vonovia SE, 1.50%, 14/01/2028	98	0.01
EUR	100,000	Vonovia SE, 1.50%, 14/06/2041	66	0.01
EUR	100,000	Vonovia SE, 1.63%, 07/10/2039	72	0.01
EUR	200,000	Vonovia SE, 1.63%, 01/09/2051	107	0.01
EUR	100,000	Vonovia SE, 2.13%, 22/03/2030	97	0.01
EUR	100,000	Vonovia SE, 2.25%, 07/04/2030	96	0.01
EUR	200,000	Vonovia SE, 2.38%, 25/03/2032	188	0.02
EUR	100,000	Vonovia SE, 2.75%, 22/03/2038	86	0.01
EUR	300,000	Vonovia SE, 4.00%, 12/11/2036	295	0.03
EUR	200,000	Vonovia SE, 4.25%, 10/04/2034	205	0.02
EUR	100,000	Vonovia SE, 4.50%, 12/11/2040	99	0.01
EUR	200,000	Vonovia SE, 5.00%, 23/11/2030^	216	0.02
		Total Germany	**69,842**	**7.50**
		Greece (30 June 2025: 0.05%)		
EUR	100,000	Eurobank SA, 4.00%, 07/02/2036	99	0.01
EUR	100,000	Eurobank SA, 5.87%, 28/11/2029	108	0.01
EUR	125,000	National Bank of Greece SA, 4.50%, 29/01/2029	130	0.02
EUR	100,000	Piraeus Bank SA, 4.63%, 17/07/2029	104	0.01
		Total Greece	**441**	**0.05**
		Guernsey (30 June 2025: 0.02%)		
		Hong Kong (30 June 2025: 0.11%)		
EUR	1,246,000	AIA Group Ltd., 0.88%, 09/09/2033	1,182	0.13
		Total Hong Kong	**1,182**	**0.13**
		Hungary (30 June 2025: 0.03%)		
		Ireland (30 June 2025: 2.66%)		
EUR	100,000	AIB Group PLC, 2.25%, 04/04/2028	100	0.01
EUR	100,000	AIB Group PLC, 3.75%, 20/03/2033^	101	0.01
EUR	100,000	AIB Group PLC, 5.25%, 23/10/2031	109	0.01
EUR	100,000	AIB Group PLC, 5.75%, 16/02/2029	106	0.01
EUR	100,000	Atlas Copco Finance DAC, 3.50%, 01/04/2035	99	0.01
EUR	200,000	Bank of Ireland Group PLC, 3.62%, 19/05/2032^	202	0.02
EUR	175,000	Bank of Ireland Group PLC, 6.75%, 01/03/2033	187	0.02
EUR	100,000	BMS Ireland Capital Funding DAC, 4.29%, 10/11/2045	98	0.01
EUR	150,000	CA Auto Bank SpA, 3.75%, 12/04/2027	152	0.02
EUR	175,000	CA Auto Bank SpA, 4.75%, 25/01/2027	179	0.02
EUR	100,000	CCEP Finance Ireland DAC, 0.50%, 06/09/2029	91	0.01
EUR	325,000	CCEP Finance Ireland DAC, 0.88%, 06/05/2033	273	0.03
EUR	200,000	CCEP Finance Ireland DAC, 1.50%, 06/05/2041	142	0.01
EUR	1,250,000	CRH Finance DAC, 1.38%, 18/10/2028^	1,212	0.13

iSHARES € CORP BOND ESG PARIS-ALIGNED CLIMATE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Ireland (continued)		
EUR	1,150,000	CRH SMW Finance DAC, 4.00%, 11/07/2027	1,175	0.13
EUR	1,400,000	CRH SMW Finance DAC, 4.00%, 11/07/2031	1,453	0.16
EUR	1,500,000	CRH SMW Finance DAC, 4.25%, 11/07/2035	1,546	0.17
EUR	300,000	DXC Capital Funding DAC, 0.45%, 15/09/2027	288	0.03
EUR	325,000	DXC Capital Funding DAC, 0.95%, 15/09/2031^	274	0.03
EUR	150,000	DXC Capital Funding DAC, 4.25%, 09/12/2030	150	0.02
EUR	1,700,000	Flutter Treasury DAC, 4.00%, 04/06/2031	1,694	0.18
EUR	825,000	Flutter Treasury DAC, 5.00%, 29/04/2029	851	0.09
EUR	12,000	Fresenius Finance Ireland PLC, 0.88%, 01/10/2031	11	0.00
EUR	100,000	Grenke Finance PLC, 5.75%, 06/07/2029	106	0.01
EUR	100,000	Hammerson Ireland Finance DAC, 1.75%, 03/06/2027	99	0.01
EUR	1,550,000	Johnson Controls International PLC, 4.25%, 23/05/2035	1,611	0.17
EUR	1,100,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 0.38%, 15/09/2027	1,060	0.11
EUR	975,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 1.00%, 15/09/2032	832	0.09
EUR	1,350,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 3.00%, 15/09/2028	1,358	0.15
EUR	1,025,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 3.12%, 11/12/2033	991	0.11
EUR	775,000	Kerry Group Financial Services Unltd. Co., 0.63%, 20/09/2029	714	0.08
EUR	775,000	Kerry Group Financial Services Unltd. Co., 0.88%, 01/12/2031	676	0.07
EUR	500,000	Kerry Group Financial Services Unltd. Co., 3.37%, 05/03/2033	493	0.05
EUR	375,000	Kerry Group Financial Services Unltd. Co., 3.75%, 05/09/2036^	372	0.04
EUR	100,000	Linde PLC, 0.38%, 30/09/2033	80	0.01
EUR	100,000	Linde PLC, 3.00%, 14/02/2028	101	0.01
EUR	100,000	Linde PLC, 3.20%, 14/02/2031	101	0.01
EUR	700,000	Vodafone International Financing DAC, 2.75%, 03/07/2029	697	0.07
EUR	450,000	Vodafone International Financing DAC, 3.25%, 02/03/2029	457	0.05
EUR	350,000	Vodafone International Financing DAC, 3.37%, 03/07/2033	345	0.04
EUR	475,000	Vodafone International Financing DAC, 3.37%, 01/08/2033	468	0.05
EUR	500,000	Vodafone International Financing DAC, 3.75%, 02/12/2034^	502	0.05
EUR	400,000	Vodafone International Financing DAC, 3.87%, 03/07/2038	391	0.04
EUR	375,000	Vodafone International Financing DAC, 4.00%, 10/02/2043^	353	0.04
EUR	950,000	Zurich Finance Ireland Designated Activity Co., 1.62%, 17/06/2039	748	0.08
EUR	1,500,000	Zurich Finance Ireland Designated Activity Co., 1.87%, 17/09/2050	1,396	0.15
		Total Ireland	**24,444**	**2.62**
		Italy (30 June 2025: 4.25%)		
EUR	125,000	Aeroporti di Roma SpA, 1.75%, 30/07/2031	115	0.01
EUR	100,000	ASTM SpA, 1.50%, 25/01/2030	94	0.01
EUR	200,000	Banco BPM SpA, 3.88%, 09/09/2030	204	0.02
EUR	175,000	Banco BPM SpA, 4.87%, 18/01/2027^	179	0.02
Corporate debt instruments (continued)				
		Italy (continued)		
EUR	150,000	Banco BPM SpA, 6.00%, 14/06/2028	157	0.02
EUR	704,000	Enel SpA, 1.38%, 08/06/2027#	684	0.07
EUR	650,000	Enel SpA, 1.88%, 08/06/2030#	593	0.06
EUR	170,000	Enel SpA, 2.25%, 10/12/2026#	169	0.02
EUR	600,000	Enel SpA, 4.25%, 14/01/2030#	608	0.07
EUR	500,000	Enel SpA, 4.50%, 14/10/2032#	504	0.05
EUR	500,000	Enel SpA, 4.75%, 27/02/2029#	515	0.06
EUR	400,000	Enel SpA, 5.62%, 21/06/2027	418	0.04
EUR	550,000	Enel SpA, 6.37%, 16/04/2028#	586	0.06
EUR	425,000	Enel SpA, 6.62%, 16/04/2031#	476	0.05
EUR	100,000	ERG SpA, 0.88%, 15/09/2031^	87	0.01
EUR	600,000	FinecoBank Banca Fineco SpA, 4.62%, 23/02/2029	621	0.07
EUR	400,000	Generali, 1.71%, 30/06/2032	355	0.04
EUR	603,000	Generali, 2.12%, 01/10/2030^	577	0.06
EUR	381,000	Generali, 2.43%, 14/07/2031	362	0.04
EUR	325,000	Generali, 3.21%, 15/01/2029^	330	0.04
EUR	550,000	Generali, 3.55%, 15/01/2034^	552	0.06
EUR	207,000	Generali, 3.88%, 29/01/2029	213	0.02
EUR	400,000	Generali, 4.08%, 16/07/2035	397	0.04
EUR	350,000	Generali, 4.13%, 18/06/2036	348	0.04
EUR	575,000	Generali, 4.16%, 03/01/2035	577	0.06
EUR	300,000	Generali, 4.25%, 14/12/2047	307	0.03
EUR	650,000	Generali, 5.00%, 08/06/2048^	681	0.07
EUR	375,000	Generali, 5.27%, 12/09/2033	406	0.04
EUR	500,000	Generali, 5.40%, 20/04/2033	544	0.06
EUR	950,000	Generali, 5.50%, 27/10/2047	991	0.11
EUR	450,000	Generali, 5.80%, 06/07/2032	499	0.05
EUR	1,057,000	Intesa Sanpaolo SpA, 0.75%, 16/03/2028^	1,016	0.11
EUR	600,000	Intesa Sanpaolo SpA, 1.35%, 24/02/2031	546	0.06
EUR	1,100,000	Intesa Sanpaolo SpA, 1.75%, 20/03/2028	1,080	0.12
EUR	842,000	Intesa Sanpaolo SpA, 1.75%, 04/07/2029	811	0.09
EUR	500,000	Intesa Sanpaolo SpA, 2.93%, 14/10/2030^	492	0.05
EUR	800,000	Intesa Sanpaolo SpA, 3.63%, 16/10/2030^	818	0.09
EUR	1,225,000	Intesa Sanpaolo SpA, 3.85%, 16/09/2032	1,246	0.13
EUR	1,100,000	Intesa Sanpaolo SpA, 4.27%, 14/11/2036	1,124	0.12
EUR	543,000	Intesa Sanpaolo SpA, 4.37%, 29/08/2027	559	0.06
EUR	825,000	Intesa Sanpaolo SpA, 4.75%, 06/09/2027	855	0.09
EUR	1,000,000	Intesa Sanpaolo SpA, 4.87%, 19/05/2030	1,072	0.12
EUR	1,150,000	Intesa Sanpaolo SpA, 5.00%, 08/03/2028	1,182	0.13
EUR	1,200,000	Intesa Sanpaolo SpA, 5.12%, 29/08/2031	1,312	0.14
EUR	575,000	Intesa Sanpaolo SpA, 5.25%, 13/01/2030	624	0.07
EUR	600,000	Intesa Sanpaolo SpA, 5.62%, 08/03/2033	675	0.07
EUR	900,000	Intesa Sanpaolo SpA, 6.18%, 20/02/2034	971	0.10
EUR	100,000	Mediobanca Banca di Credito Finanziario SpA, 1.00%, 08/09/2027	97	0.01
EUR	100,000	Mediobanca Banca di Credito Finanziario SpA, 4.37%, 01/02/2030	104	0.01
EUR	667,000	Terna - Rete Elettrica Nazionale, 0.38%, 23/06/2029	613	0.07
EUR	425,000	Terna - Rete Elettrica Nazionale, 0.38%, 25/09/2030	376	0.04
EUR	467,000	Terna - Rete Elettrica Nazionale, 0.75%, 24/07/2032	396	0.04

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND ESG PARIS-ALIGNED CLIMATE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Italy (continued)		
EUR	750,000	Terna - Rete Elettrica Nazionale, 1.00%, 11/10/2028	718	0.08
EUR	1,050,000	Terna - Rete Elettrica Nazionale, 1.38%, 26/07/2027	1,034	0.11
EUR	775,000	Terna - Rete Elettrica Nazionale, 3.00%, 22/07/2031	766	0.08
EUR	725,000	Terna - Rete Elettrica Nazionale, 3.13%, 17/02/2032^	720	0.08
EUR	975,000	Terna - Rete Elettrica Nazionale, 3.50%, 17/01/2031	990	0.11
EUR	825,000	Terna - Rete Elettrica Nazionale, 3.63%, 21/04/2029	845	0.09
EUR	650,000	Terna - Rete Elettrica Nazionale, 3.88%, 24/07/2033	667	0.07
EUR	100,000	UniCredit SpA, 0.85%, 19/01/2031	89	0.01
EUR	150,000	UniCredit SpA, 0.93%, 18/01/2028	148	0.02
EUR	100,000	UniCredit SpA, 3.73%, 10/06/2035^	100	0.01
EUR	150,000	UniCredit SpA, 4.45%, 16/02/2029	155	0.02
EUR	200,000	UniCredit SpA, 5.37%, 16/04/2034	211	0.02
		Total Italy	**35,561**	**3.82**
		Japan (30 June 2025: 1.64%)		
EUR	100,000	Asahi Group Holdings Ltd., 0.54%, 23/10/2028	94	0.01
EUR	625,000	East Japan Railway Co., 0.77%, 15/09/2034	500	0.05
EUR	750,000	East Japan Railway Co., 1.10%, 15/09/2039	525	0.06
EUR	725,000	East Japan Railway Co., 1.85%, 13/04/2033	656	0.07
EUR	525,000	East Japan Railway Co., 3.24%, 08/09/2030	532	0.06
EUR	625,000	East Japan Railway Co., 3.53%, 04/09/2036	615	0.07
EUR	900,000	East Japan Railway Co., 3.73%, 02/09/2037	892	0.10
EUR	575,000	East Japan Railway Co., 3.98%, 05/09/2032	598	0.06
EUR	720,000	East Japan Railway Co., 4.11%, 22/02/2043	704	0.08
EUR	700,000	East Japan Railway Co., 4.39%, 05/09/2043	707	0.08
EUR	200,000	Mitsubishi UFJ Financial Group, Inc., 0.85%, 19/07/2029	187	0.02
EUR	200,000	Mitsubishi UFJ Financial Group, Inc., 3.20%, 10/06/2031	199	0.02
EUR	484,000	Mizuho Financial Group, Inc., 0.47%, 06/09/2029	455	0.05
EUR	363,000	Mizuho Financial Group, Inc., 0.69%, 07/10/2030	324	0.04
EUR	300,000	Mizuho Financial Group, Inc., 0.80%, 15/04/2030	272	0.03
EUR	300,000	Mizuho Financial Group, Inc., 0.84%, 12/04/2033	250	0.03
EUR	225,000	Mizuho Financial Group, Inc., 1.60%, 10/04/2028	220	0.02
EUR	375,000	Mizuho Financial Group, Inc., 1.63%, 08/04/2027	371	0.04
EUR	375,000	Mizuho Financial Group, Inc., 2.10%, 08/04/2032	346	0.04
EUR	275,000	Mizuho Financial Group, Inc., 3.29%, 13/05/2033	272	0.03
EUR	200,000	Mizuho Financial Group, Inc., 3.46%, 27/08/2030	203	0.02
EUR	400,000	Mizuho Financial Group, Inc., 3.49%, 05/09/2027	406	0.04
EUR	300,000	Mizuho Financial Group, Inc., 3.69%, 26/08/2035	297	0.03
EUR	200,000	Mizuho Financial Group, Inc., 3.77%, 27/08/2034	201	0.02
EUR	375,000	Mizuho Financial Group, Inc., 3.98%, 21/05/2034	382	0.04
EUR	175,000	Mizuho Financial Group, Inc., 4.03%, 05/09/2032	181	0.02
EUR	275,000	Mizuho Financial Group, Inc., 4.16%, 20/05/2028	284	0.03
EUR	250,000	Mizuho Financial Group, Inc., 4.42%, 20/05/2033	263	0.03
EUR	300,000	Mizuho Financial Group, Inc., 4.61%, 28/08/2030	319	0.03
EUR	1,050,000	NTT Finance Corp., 0.34%, 03/03/2030	943	0.10
EUR	475,000	NTT Finance Corp., 0.40%, 13/12/2028	444	0.05
EUR	275,000	NTT Finance Corp., 2.91%, 16/03/2029	275	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Japan (continued)		
EUR	700,000	NTT Finance Corp., 3.36%, 12/03/2031	705	0.08
EUR	800,000	NTT Finance Corp., 3.68%, 16/07/2033	804	0.09
EUR	450,000	NTT Finance Corp., 4.09%, 16/07/2037	455	0.05
EUR	100,000	ORIX Corp., 3.45%, 22/10/2031	100	0.01
EUR	100,000	ORIX Corp., 3.78%, 29/05/2029	102	0.01
EUR	326,000	Sumitomo Mitsui Financial Group, Inc., 0.30%, 28/10/2027	313	0.03
EUR	750,000	Sumitomo Mitsui Financial Group, Inc., 0.63%, 23/10/2029	687	0.07
EUR	325,000	Sumitomo Mitsui Financial Group, Inc., 1.41%, 14/06/2027	320	0.03
EUR	300,000	Sumitomo Mitsui Financial Group, Inc., 3.32%, 07/10/2031	301	0.03
EUR	625,000	Sumitomo Mitsui Financial Group, Inc., 3.57%, 28/05/2032	629	0.07
EUR	400,000	Sumitomo Mitsui Financial Group, Inc., 3.69%, 06/10/2036	395	0.04
EUR	275,000	Sumitomo Mitsui Financial Group, Inc., 4.49%, 12/06/2030	292	0.03
EUR	175,000	Takeda Pharmaceutical Co. Ltd., 0.75%, 09/07/2027	170	0.02
EUR	150,000	Takeda Pharmaceutical Co. Ltd., 1.37%, 09/07/2032	132	0.01
EUR	100,000	Takeda Pharmaceutical Co. Ltd., 2.25%, 21/11/2026	100	0.01
		Total Japan	**18,422**	**1.98**
		Jersey (30 June 2025: 0.29%)		
EUR	950,000	Aptiv Swiss Holdings Ltd., 1.60%, 15/09/2028	926	0.10
EUR	1,450,000	Aptiv Swiss Holdings Ltd., 4.25%, 11/06/2036	1,442	0.16
EUR	100,000	Gatwick Funding Ltd., 3.88%, 24/06/2035	99	0.01
EUR	100,000	Heathrow Funding Ltd., 3.87%, 16/01/2038	99	0.01
EUR	100,000	Heathrow Funding Ltd., 4.50%, 11/07/2035	105	0.01
		Total Jersey	**2,671**	**0.29**
		Liechtenstein (30 June 2025: 0.01%)		
EUR	124,000	Swiss Life Finance I AG, 0.50%, 15/09/2031^	107	0.01
		Total Liechtenstein	**107**	**0.01**
		Luxembourg (30 June 2025: 2.57%)		
EUR	480,000	ACEF Holding SCA, 0.75%, 14/06/2028	457	0.05
EUR	650,000	ACEF Holding SCA, 1.25%, 26/04/2030	594	0.06
EUR	1,500,000	Aroundtown SA, 0.38%, 15/04/2027^	1,454	0.16
EUR	1,100,000	Aroundtown SA, 1.45%, 09/07/2028	1,063	0.11
EUR	1,300,000	Aroundtown SA, 1.62%, 31/01/2028	1,266	0.14
EUR	1,600,000	Aroundtown SA, 3.25%, 02/01/2031	1,551	0.17
EUR	1,500,000	Aroundtown SA, 3.50%, 13/05/2030^	1,483	0.16
EUR	800,000	Aroundtown SA, 4.80%, 16/07/2029	832	0.09
EUR	100,000	Becton Dickinson Euro Finance SARL, 1.34%, 13/08/2041	66	0.01
EUR	425,000	CK Hutchison Group Telecom Finance SA, 1.13%, 17/10/2028^	405	0.04
EUR	300,000	CK Hutchison Group Telecom Finance SA, 1.50%, 17/10/2031	268	0.03
EUR	290,000	CNH Industrial Finance Europe SA, 1.62%, 03/07/2029	277	0.03
EUR	225,000	CNH Industrial Finance Europe SA, 1.75%, 25/03/2027	223	0.02

iSHARES € CORP BOND ESG PARIS-ALIGNED CLIMATE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Luxembourg (continued)		
EUR	633,000	DH Europe Finance II SARL, 0.45%, 18/03/2028	605	0.06
EUR	800,000	DH Europe Finance II SARL, 0.75%, 18/09/2031	702	0.08
EUR	750,000	DH Europe Finance II SARL, 1.35%, 18/09/2039	552	0.06
EUR	400,000	DH Europe Finance II SARL, 1.80%, 18/09/2049	248	0.03
EUR	325,000	DH Europe Finance SARL, 1.20%, 30/06/2027	319	0.03
EUR	1,275,000	Eurofins Scientific SE, 0.88%, 19/05/2031	1,112	0.12
EUR	1,150,000	Eurofins Scientific SE, 3.87%, 05/02/2033	1,146	0.12
EUR	1,000,000	Eurofins Scientific SE, 4.00%, 06/07/2029	1,026	0.11
EUR	1,175,000	Eurofins Scientific SE, 4.75%, 06/09/2030	1,242	0.13
EUR	825,000	GELF Bond Issuer I SA, 1.13%, 18/07/2029	768	0.08
EUR	625,000	GELF Bond Issuer I SA, 3.62%, 27/11/2031	625	0.07
EUR	200,000	Grand City Properties SA, 0.13%, 11/01/2028	189	0.02
EUR	100,000	Grand City Properties SA, 1.50%, 22/02/2027	99	0.01
EUR	200,000	Grand City Properties SA, 4.37%, 09/01/2030	207	0.02
EUR	43,000	Heidelberg Materials Finance Luxembourg SA, 1.50%, 14/06/2027	42	0.00
EUR	65,000	Heidelberg Materials Finance Luxembourg SA, 1.75%, 24/04/2028	64	0.01
EUR	75,000	Heidelberg Materials Finance Luxembourg SA, 3.00%, 10/07/2030	75	0.01
EUR	25,000	Heidelberg Materials Finance Luxembourg SA, 4.87%, 21/11/2033	27	0.00
EUR	100,000	Helvetia Europe SA, 2.75%, 30/09/2041	94	0.01
EUR	175,000	Highland Holdings SARL, 0.32%, 15/12/2026	172	0.02
EUR	385,000	Holcim Finance Luxembourg SA, 2.25%, 26/05/2028	380	0.04
EUR	200,000	John Deere Cash Management SARL, 1.85%, 02/04/2028	197	0.02
EUR	150,000	Medtronic Global Holdings SCA, 0.38%, 15/10/2028	141	0.02
EUR	100,000	Medtronic Global Holdings SCA, 1.00%, 02/07/2031	89	0.01
EUR	100,000	Medtronic Global Holdings SCA, 1.38%, 15/10/2040	70	0.01
EUR	100,000	Medtronic Global Holdings SCA, 1.75%, 02/07/2049	61	0.01
EUR	800,000	Novartis Finance SA, 0.00%, 23/09/2028	747	0.08
EUR	200,000	Novartis Finance SA, 0.63%, 20/09/2028	191	0.02
EUR	325,000	Novartis Finance SA, 1.13%, 30/09/2027^	319	0.03
EUR	300,000	Novartis Finance SA, 1.37%, 14/08/2030^	282	0.03
EUR	225,000	Novartis Finance SA, 1.62%, 09/11/2026	224	0.02
EUR	250,000	Novartis Finance SA, 1.70%, 14/08/2038	203	0.02
EUR	1,050,000	Segro Capital SARL, 0.50%, 22/09/2031^	898	0.10
EUR	973,000	Segro Capital SARL, 1.87%, 23/03/2030^	931	0.10
EUR	100,000	Shurgard Luxembourg SARL, 3.62%, 22/10/2034	97	0.01
EUR	100,000	Simon International Finance SCA, 1.13%, 19/03/2033	84	0.01
EUR	1,000,000	Swiss Re Finance Luxembourg SA, 2.53%, 30/04/2050	964	0.10
EUR	100,000	Tyco Electronics Group SA, 0.00%, 16/02/2029	92	0.01
EUR	1,500,000	Viridium Group SARL, 4.37%, 16/11/2035	1,459	0.16
		Total Luxembourg	**26,682**	**2.86**
		Netherlands (30 June 2025: 15.54%)		
EUR	200,000	ABB Finance BV, 3.37%, 15/01/2034	200	0.02
EUR	200,000	ABN AMRO Bank NV, 0.50%, 23/09/2029	183	0.02
EUR	100,000	ABN AMRO Bank NV, 3.00%, 01/10/2031	99	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	200,000	ABN AMRO Bank NV, 3.87%, 21/12/2026	203	0.02
EUR	200,000	ABN AMRO Bank NV, 3.87%, 15/01/2032	205	0.02
EUR	100,000	ABN AMRO Bank NV, 4.00%, 16/01/2028	103	0.01
EUR	100,000	ABN AMRO Bank NV, 4.25%, 21/02/2030	104	0.01
EUR	100,000	ABN AMRO Bank NV, 4.37%, 20/10/2028	104	0.01
EUR	181,000	Achmea BV, 1.50%, 26/05/2027	179	0.02
EUR	600,000	Adecco International Financial Services BV, 0.13%, 21/09/2028	560	0.06
EUR	600,000	Adecco International Financial Services BV, 0.50%, 21/09/2031	514	0.06
EUR	350,000	Adecco International Financial Services BV, 1.25%, 20/11/2029	327	0.04
EUR	500,000	Adecco International Financial Services BV, 3.40%, 08/10/2032	496	0.05
EUR	109,000	AGCO International Holdings BV, 0.80%, 06/10/2028	103	0.01
EUR	1,161,000	Akzo Nobel NV, 1.50%, 28/03/2028	1,129	0.12
EUR	1,375,000	Akzo Nobel NV, 1.63%, 14/04/2030	1,293	0.14
EUR	1,106,000	Akzo Nobel NV, 2.00%, 28/03/2032^	1,014	0.11
EUR	975,000	Akzo Nobel NV, 3.75%, 16/09/2034	961	0.10
EUR	1,075,000	Akzo Nobel NV, 4.00%, 24/05/2033^	1,092	0.12
EUR	975,000	Akzo Nobel NV, 4.00%, 31/03/2035^	973	0.10
EUR	400,000	Alcon Finance BV, 2.38%, 31/05/2028	398	0.04
EUR	600,000	Allianz Finance II BV, 0.50%, 14/01/2031	536	0.06
EUR	500,000	Allianz Finance II BV, 0.50%, 22/11/2033	408	0.04
EUR	600,000	Allianz Finance II BV, 0.88%, 06/12/2027	585	0.06
EUR	600,000	Allianz Finance II BV, 1.38%, 21/04/2031	556	0.06
EUR	700,000	Allianz Finance II BV, 1.50%, 15/01/2030	670	0.07
EUR	800,000	Allianz Finance II BV, 3.00%, 13/03/2028	810	0.09
EUR	600,000	Allianz Finance II BV, 3.25%, 04/12/2029	614	0.07
EUR	100,000	American Medical Systems Europe BV, 1.63%, 08/03/2031	93	0.01
EUR	100,000	American Medical Systems Europe BV, 3.25%, 08/03/2034	98	0.01
EUR	988,000	ASML Holding NV, 0.25%, 25/02/2030	890	0.10
EUR	1,050,000	ASML Holding NV, 0.63%, 07/05/2029	982	0.11
EUR	875,000	ASML Holding NV, 1.63%, 28/05/2027	866	0.09
EUR	500,000	ASML Holding NV, 2.25%, 17/05/2032^	482	0.05
EUR	175,000	ASR Nederland NV, 3.62%, 12/12/2028^	179	0.02
EUR	150,000	ASR Nederland NV, 7.00%, 07/12/2043	177	0.02
EUR	129,000	BMW Finance NV, 0.20%, 11/01/2033	105	0.01
EUR	177,000	BMW Finance NV, 0.38%, 24/09/2027	171	0.02
EUR	150,000	BMW Finance NV, 0.88%, 14/01/2032	133	0.01
EUR	276,000	BMW Finance NV, 1.00%, 22/05/2028	265	0.03
EUR	225,000	BMW Finance NV, 1.13%, 10/01/2028	219	0.02
EUR	550,000	BMW Finance NV, 1.50%, 06/02/2029	531	0.06
EUR	550,000	BMW Finance NV, 2.63%, 20/05/2028	550	0.06
EUR	250,000	BMW Finance NV, 3.25%, 22/11/2026	252	0.03
EUR	25,000	BMW Finance NV, 3.25%, 22/07/2030	25	0.00
EUR	325,000	BMW Finance NV, 3.25%, 20/05/2031	326	0.04
EUR	200,000	BMW Finance NV, 3.62%, 22/05/2035	200	0.02
EUR	475,000	BMW Finance NV, 3.75%, 20/11/2034^	479	0.05
EUR	175,000	BMW Finance NV, 3.87%, 04/10/2028	181	0.02
EUR	126,000	BMW Finance NV, 4.12%, 04/10/2033^	132	0.01
EUR	300,000	BMW International Investment BV, 3.00%, 27/08/2027	302	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	525,000	BMW International Investment BV, 3.12%, 22/07/2029	529	0.06
EUR	350,000	BMW International Investment BV, 3.12%, 27/08/2030	351	0.04
EUR	300,000	BMW International Investment BV, 3.25%, 17/11/2028	304	0.03
EUR	375,000	BMW International Investment BV, 3.37%, 27/08/2034^	367	0.04
EUR	325,000	BMW International Investment BV, 3.50%, 17/11/2032	326	0.04
EUR	125,000	BMW International Investment BV, 3.50%, 22/01/2033	125	0.01
EUR	100,000	BNI Finance BV, 3.87%, 01/12/2030	103	0.01
EUR	877,000	Coca-Cola HBC Finance BV, 0.63%, 21/11/2029	805	0.09
EUR	1,250,000	Coca-Cola HBC Finance BV, 1.00%, 14/05/2027	1,225	0.13
EUR	1,100,000	Coca-Cola HBC Finance BV, 1.63%, 14/05/2031	1,017	0.11
EUR	900,000	Coca-Cola HBC Finance BV, 3.12%, 20/11/2032	885	0.10
EUR	1,100,000	Coca-Cola HBC Finance BV, 3.37%, 27/02/2028	1,115	0.12
EUR	150,000	Coloplast Finance BV, 2.25%, 19/05/2027	149	0.02
EUR	100,000	Cooperatieve Rabobank UA, 3.82%, 26/07/2034	102	0.01
EUR	200,000	Cooperatieve Rabobank UA, 4.00%, 10/01/2030	207	0.02
EUR	1,325,000	CRH Funding BV, 1.63%, 05/05/2030	1,253	0.13
EUR	200,000	CTP NV, 0.75%, 18/02/2027	196	0.02
EUR	375,000	CTP NV, 1.25%, 21/06/2029	352	0.04
EUR	275,000	CTP NV, 1.50%, 27/09/2031	244	0.03
EUR	350,000	CTP NV, 3.62%, 10/03/2031	350	0.04
EUR	375,000	CTP NV, 3.62%, 13/04/2032	369	0.04
EUR	325,000	CTP NV, 3.87%, 21/11/2032	322	0.03
EUR	400,000	CTP NV, 4.25%, 10/03/2035^	397	0.04
EUR	475,000	CTP NV, 4.75%, 05/02/2030	499	0.05
EUR	151,000	Deutsche Telekom International Finance BV, 1.50%, 03/04/2028	147	0.02
EUR	1,000	Deutsche Telekom International Finance BV, 7.50%, 24/01/2033	1	0.00
EUR	875,000	Diageo Capital BV, 0.13%, 28/09/2028	818	0.09
EUR	1,024,000	Diageo Capital BV, 1.50%, 08/06/2029	981	0.11
EUR	1,075,000	Diageo Capital BV, 1.88%, 08/06/2034	943	0.10
EUR	450,000	Digital Dutch Finco BV, 1.00%, 15/01/2032^	385	0.04
EUR	350,000	Digital Dutch Finco BV, 1.25%, 01/02/2031^	314	0.03
EUR	550,000	Digital Dutch Finco BV, 1.50%, 15/03/2030^	513	0.06
EUR	650,000	Digital Dutch Finco BV, 3.87%, 13/09/2033	646	0.07
EUR	625,000	Digital Dutch Finco BV, 3.87%, 15/07/2034	613	0.07
EUR	550,000	Digital Dutch Finco BV, 3.87%, 15/03/2035	537	0.06
EUR	725,000	Digital Intrepid Holding BV, 0.63%, 15/07/2031	616	0.07
EUR	625,000	Digital Intrepid Holding BV, 1.38%, 18/07/2032	538	0.06
EUR	116,000	DSM BV, 0.25%, 23/06/2028	110	0.01
EUR	275,000	DSM BV, 0.63%, 23/06/2032	233	0.03
EUR	500,000	DSM BV, 3.37%, 25/02/2036	485	0.05
EUR	500,000	DSM BV, 3.62%, 02/07/2034	501	0.05
EUR	100,000	DSV Finance BV, 3.25%, 06/11/2030	101	0.01
EUR	100,000	DSV Finance BV, 3.37%, 06/11/2032	100	0.01
EUR	100,000	E.ON International Finance BV, 3.00%, 03/09/2031	99	0.01
EUR	200,000	easyJet FinCo BV, 1.88%, 03/03/2028	196	0.02
EUR	350,000	EDP Finance BV, 0.38%, 16/09/2026	345	0.04
EUR	500,000	EDP Finance BV, 1.50%, 22/11/2027	491	0.05
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	1,800,000	EDP Finance BV, 1.88%, 21/09/2029	1,737	0.19
EUR	725,000	EDP Finance BV, 3.87%, 11/03/2030	748	0.08
EUR	600,000	Enel Finance International NV, 0.25%, 17/06/2027	581	0.06
EUR	688,000	Enel Finance International NV, 0.38%, 17/06/2027	668	0.07
EUR	525,000	Enel Finance International NV, 0.63%, 28/05/2029	487	0.05
EUR	729,000	Enel Finance International NV, 0.75%, 17/06/2030	659	0.07
EUR	475,000	Enel Finance International NV, 0.88%, 17/01/2031	424	0.05
EUR	745,000	Enel Finance International NV, 0.88%, 28/09/2034	589	0.06
EUR	557,000	Enel Finance International NV, 0.88%, 17/06/2036	415	0.04
EUR	475,000	Enel Finance International NV, 1.13%, 16/09/2026	471	0.05
EUR	236,000	Enel Finance International NV, 1.13%, 17/10/2034	190	0.02
EUR	400,000	Enel Finance International NV, 1.25%, 17/01/2035	325	0.04
EUR	350,000	Enel Finance International NV, 2.63%, 24/02/2028	351	0.04
EUR	450,000	Enel Finance International NV, 3.00%, 24/02/2031	446	0.05
EUR	500,000	Enel Finance International NV, 3.37%, 23/07/2028	509	0.05
EUR	250,000	Enel Finance International NV, 3.50%, 24/02/2036	243	0.03
EUR	625,000	Enel Finance International NV, 3.87%, 09/03/2029	645	0.07
EUR	650,000	Enel Finance International NV, 3.87%, 23/01/2035	656	0.07
EUR	400,000	Enel Finance International NV, 4.00%, 20/02/2031	415	0.04
EUR	475,000	Enel Finance International NV, 4.50%, 20/02/2043	480	0.05
EUR	625,000	Essity Capital BV, 0.25%, 15/09/2029	570	0.06
EUR	400,000	Essity Capital BV, 3.00%, 21/09/2026	401	0.04
EUR	176,000	Euronext NV, 1.13%, 12/06/2029	167	0.02
EUR	200,000	EXOR NV, 0.88%, 19/01/2031	178	0.02
EUR	250,000	EXOR NV, 1.75%, 18/01/2028	246	0.03
EUR	300,000	EXOR NV, 1.75%, 14/10/2034	257	0.03
EUR	225,000	EXOR NV, 3.75%, 14/02/2033	226	0.02
EUR	125,000	EXOR NV, 3.75%, 05/11/2035	123	0.01
EUR	975,000	Givaudan Finance Europe BV, 1.00%, 22/04/2027	958	0.10
EUR	975,000	Givaudan Finance Europe BV, 1.63%, 22/04/2032	885	0.10
EUR	1,100,000	Givaudan Finance Europe BV, 2.88%, 09/09/2029	1,097	0.12
EUR	1,025,000	Givaudan Finance Europe BV, 4.12%, 28/11/2033	1,067	0.11
EUR	350,000	GSK Capital BV, 2.88%, 19/11/2031	346	0.04
EUR	375,000	GSK Capital BV, 3.00%, 28/11/2027	378	0.04
EUR	150,000	GSK Capital BV, 3.12%, 28/11/2032	148	0.02
EUR	350,000	GSK Capital BV, 3.25%, 19/11/2036	337	0.04
EUR	175,000	Heineken NV, 1.25%, 17/03/2027	173	0.02
EUR	300,000	Heineken NV, 1.25%, 07/05/2033	258	0.03
EUR	350,000	Heineken NV, 1.38%, 29/01/2027	346	0.04
EUR	550,000	Heineken NV, 1.50%, 03/10/2029^	525	0.06
EUR	425,000	Heineken NV, 1.75%, 17/03/2031	399	0.04
EUR	525,000	Heineken NV, 1.75%, 07/05/2040	393	0.04
EUR	250,000	Heineken NV, 2.25%, 30/03/2030^	244	0.03
EUR	200,000	Heineken NV, 2.57%, 03/10/2028	200	0.02
EUR	200,000	Heineken NV, 2.99%, 14/07/2031	198	0.02
EUR	475,000	Heineken NV, 3.28%, 29/10/2032	472	0.05
EUR	475,000	Heineken NV, 3.50%, 03/05/2034	472	0.05
EUR	225,000	Heineken NV, 3.62%, 15/11/2026^	227	0.02
EUR	525,000	Heineken NV, 3.81%, 04/07/2036	525	0.06
EUR	475,000	Heineken NV, 3.87%, 23/09/2030	493	0.05
EUR	550,000	Heineken NV, 3.87%, 03/10/2037	546	0.06
EUR	425,000	Heineken NV, 4.12%, 23/03/2035	440	0.05
EUR	400,000	Heineken NV, 4.24%, 14/11/2045	387	0.04

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND ESG PARIS-ALIGNED CLIMATE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	100,000	Iberdrola International BV, 1.83%, 09/08/2029#	93	0.01
EUR	200,000	ING Bank NV, 4.12%, 02/10/2026	203	0.02
EUR	700,000	ING Groep NV, 0.25%, 18/02/2029	663	0.07
EUR	800,000	ING Groep NV, 0.25%, 01/02/2030	736	0.08
EUR	1,000,000	ING Groep NV, 0.38%, 29/09/2028	962	0.10
EUR	500,000	ING Groep NV, 0.88%, 29/11/2030	460	0.05
EUR	300,000	ING Groep NV, 0.88%, 09/06/2032	292	0.03
EUR	600,000	ING Groep NV, 1.00%, 16/11/2032	580	0.06
EUR	500,000	ING Groep NV, 1.38%, 11/01/2028	488	0.05
EUR	900,000	ING Groep NV, 1.75%, 16/02/2031	851	0.09
EUR	800,000	ING Groep NV, 2.00%, 20/09/2028	786	0.08
EUR	800,000	ING Groep NV, 2.50%, 15/11/2030	779	0.08
EUR	600,000	ING Groep NV, 2.88%, 10/11/2030	595	0.06
EUR	700,000	ING Groep NV, 3.00%, 17/08/2031	693	0.07
EUR	500,000	ING Groep NV, 3.37%, 19/11/2032	499	0.05
EUR	700,000	ING Groep NV, 3.50%, 03/09/2030	709	0.08
EUR	900,000	ING Groep NV, 3.50%, 17/08/2036	877	0.09
EUR	800,000	ING Groep NV, 3.75%, 03/09/2035	800	0.09
EUR	800,000	ING Groep NV, 3.87%, 12/08/2029	820	0.09
EUR	700,000	ING Groep NV, 3.87%, 20/08/2037	696	0.08
EUR	600,000	ING Groep NV, 4.00%, 12/02/2035	615	0.07
EUR	500,000	ING Groep NV, 4.12%, 24/08/2033	511	0.06
EUR	700,000	ING Groep NV, 4.12%, 20/05/2036	713	0.08
EUR	700,000	ING Groep NV, 4.25%, 26/08/2035	717	0.08
EUR	400,000	ING Groep NV, 4.37%, 15/08/2034	411	0.04
EUR	800,000	ING Groep NV, 4.50%, 23/05/2029	830	0.09
EUR	800,000	ING Groep NV, 4.75%, 23/05/2034	857	0.09
EUR	300,000	ING Groep NV, 5.00%, 20/02/2035	315	0.03
EUR	500,000	ING Groep NV, 5.25%, 14/11/2033	551	0.06
EUR	200,000	JAB Holdings BV, 1.00%, 20/12/2027	194	0.02
EUR	100,000	JAB Holdings BV, 4.37%, 25/04/2034	102	0.01
EUR	100,000	JDE Peet's NV, 0.50%, 16/01/2029	93	0.01
EUR	100,000	JDE Peet's NV, 1.13%, 16/06/2033	82	0.01
EUR	100,000	Koninklijke Ahold Delhaize NV, 3.50%, 04/04/2028	102	0.01
EUR	1,300,000	Koninklijke KPN NV, 0.88%, 14/12/2032	1,097	0.12
EUR	1,400,000	Koninklijke KPN NV, 0.88%, 15/11/2033	1,146	0.12
EUR	1,300,000	Koninklijke KPN NV, 1.13%, 11/09/2028	1,247	0.13
EUR	1,600,000	Koninklijke KPN NV, 3.37%, 17/02/2035	1,553	0.17
EUR	1,200,000	Koninklijke KPN NV, 3.87%, 03/07/2031	1,237	0.13
EUR	2,000,000	Koninklijke KPN NV, 3.87%, 16/02/2036	2,005	0.22
EUR	200,000	Linde Finance BV, 0.55%, 19/05/2032	169	0.02
EUR	1,450,000	LKQ Dutch Bond BV, 4.12%, 13/03/2031^	1,482	0.16
EUR	185,000	Lseg Netherlands BV, 0.25%, 06/04/2028	176	0.02
EUR	158,000	Lseg Netherlands BV, 0.75%, 06/04/2033	131	0.01
EUR	100,000	MSD Netherlands Capital BV, 3.75%, 30/05/2054	88	0.01
EUR	300,000	Nationale-Nederlanden Bank NV, 0.50%, 21/09/2028	282	0.03
EUR	990,000	NE Property BV, 2.00%, 20/01/2030	937	0.10
EUR	950,000	NE Property BV, 3.87%, 30/09/2033	944	0.10
EUR	1,000,000	NE Property BV, 4.25%, 21/01/2032	1,028	0.11
EUR	100,000	NIBC Bank NV, 0.88%, 24/06/2027	98	0.01
EUR	100,000	NIBC Bank NV, 6.00%, 16/11/2028	108	0.01
EUR	475,000	NN Group NV, 0.88%, 23/11/2031	417	0.05
EUR	225,000	NN Group NV, 1.63%, 01/06/2027	222	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	423,000	NN Group NV, 4.62%, 13/01/2048	435	0.05
EUR	300,000	NN Group NV, 5.25%, 01/03/2043	322	0.03
EUR	625,000	NN Group NV, 6.00%, 03/11/2043	702	0.08
EUR	100,000	Novo Nordisk Finance Netherlands BV, 3.12%, 21/01/2029	101	0.01
EUR	100,000	Novo Nordisk Finance Netherlands BV, 3.37%, 21/05/2034	99	0.01
EUR	100,000	Pfizer Netherlands International Finance BV, 4.25%, 19/05/2045	99	0.01
EUR	100,000	Pluxee NV, 3.50%, 04/09/2028	101	0.01
EUR	575,000	PostNL NV, 4.00%, 02/10/2030	583	0.06
EUR	600,000	PostNL NV, 4.75%, 12/06/2031^	628	0.07
EUR	325,000	Prosus NV, 1.29%, 13/07/2029	303	0.03
EUR	275,000	Prosus NV, 1.54%, 03/08/2028	264	0.03
EUR	325,000	Prosus NV, 1.99%, 13/07/2033	283	0.03
EUR	275,000	Prosus NV, 2.03%, 03/08/2032	246	0.03
EUR	175,000	Prosus NV, 2.09%, 19/01/2030	166	0.02
EUR	200,000	Prosus NV, 2.78%, 19/01/2034	183	0.02
EUR	350,000	Prosus NV, 4.34%, 15/07/2035	351	0.04
EUR	725,000	RELX Finance BV, 0.50%, 10/03/2028	693	0.07
EUR	500,000	RELX Finance BV, 0.88%, 10/03/2032	433	0.05
EUR	300,000	RELX Finance BV, 1.50%, 13/05/2027	297	0.03
EUR	725,000	RELX Finance BV, 3.37%, 20/03/2033	720	0.08
EUR	700,000	RELX Finance BV, 3.75%, 12/06/2031	720	0.08
EUR	375,000	Rentokil Initial Finance BV, 3.87%, 27/06/2027	381	0.04
EUR	300,000	Robert Bosch Investment Nederland BV, 4.00%, 28/05/2037	300	0.03
EUR	100,000	Roche Finance Europe BV, 3.56%, 03/05/2044	94	0.01
EUR	100,000	Roche Finance Europe BV, 3.59%, 04/12/2036	100	0.01
EUR	100,000	Sartorius Finance BV, 4.50%, 14/09/2032	105	0.01
EUR	1,100,000	SGS Finance BV, 3.12%, 10/09/2030	1,101	0.12
EUR	1,000,000	SGS Finance BV, 3.75%, 10/09/2035	998	0.11
EUR	1,600,000	SGS Nederland Holding BV, 0.13%, 21/04/2027	1,551	0.17
EUR	650,000	Siemens Financieringsmaatschappij NV, 0.13%, 05/09/2029	598	0.06
EUR	700,000	Siemens Financieringsmaatschappij NV, 0.25%, 20/02/2029	653	0.07
EUR	600,000	Siemens Financieringsmaatschappij NV, 0.50%, 20/02/2032	519	0.06
EUR	801,000	Siemens Financieringsmaatschappij NV, 0.50%, 05/09/2034	644	0.07
EUR	300,000	Siemens Financieringsmaatschappij NV, 0.63%, 25/02/2027	295	0.03
EUR	519,000	Siemens Financieringsmaatschappij NV, 0.90%, 28/02/2028	503	0.05
EUR	700,000	Siemens Financieringsmaatschappij NV, 1.00%, 06/09/2027	686	0.07
EUR	500,000	Siemens Financieringsmaatschappij NV, 1.00%, 25/02/2030	468	0.05
EUR	600,000	Siemens Financieringsmaatschappij NV, 1.25%, 28/02/2031	558	0.06
EUR	600,000	Siemens Financieringsmaatschappij NV, 1.25%, 25/02/2035	504	0.05
EUR	850,000	Siemens Financieringsmaatschappij NV, 1.38%, 06/09/2030	808	0.09
EUR	500,000	Siemens Financieringsmaatschappij NV, 1.75%, 28/02/2039	398	0.04

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND ESG PARIS-ALIGNED CLIMATE UCITS ETF (continued)

As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	500,000	Siemens Financieringsmaatschappij NV, 2.50%, 08/09/2027	501	0.05
EUR	800,000	Siemens Financieringsmaatschappij NV, 2.63%, 27/05/2029	801	0.09
EUR	500,000	Siemens Financieringsmaatschappij NV, 2.75%, 09/09/2030	500	0.05
EUR	650,000	Siemens Financieringsmaatschappij NV, 2.88%, 10/03/2028	659	0.07
EUR	900,000	Siemens Financieringsmaatschappij NV, 3.00%, 22/11/2028	912	0.10
EUR	800,000	Siemens Financieringsmaatschappij NV, 3.00%, 08/09/2033	787	0.08
EUR	1,000,000	Siemens Financieringsmaatschappij NV, 3.12%, 22/05/2032	1,001	0.11
EUR	400,000	Siemens Financieringsmaatschappij NV, 3.12%, 27/05/2033^	398	0.04
EUR	1,000,000	Siemens Financieringsmaatschappij NV, 3.37%, 24/08/2031	1,021	0.11
EUR	1,000,000	Siemens Financieringsmaatschappij NV, 3.37%, 22/02/2037	975	0.11
EUR	400,000	Siemens Financieringsmaatschappij NV, 3.50%, 24/02/2036	397	0.04
EUR	800,000	Siemens Financieringsmaatschappij NV, 3.62%, 27/05/2036	800	0.09
EUR	600,000	Siemens Financieringsmaatschappij NV, 3.62%, 24/02/2043	565	0.06
EUR	1,200,000	Siemens Financieringsmaatschappij NV, 3.62%, 22/02/2044	1,125	0.12
EUR	400,000	Siemens Financieringsmaatschappij NV, 4.00%, 27/05/2045^	394	0.04
EUR	1,295,000	Signify NV, 2.38%, 11/05/2027	1,287	0.14
EUR	141,000	Sika Capital BV, 1.50%, 29/04/2031	130	0.01
EUR	125,000	Stellantis NV, 1.25%, 20/06/2033	101	0.01
EUR	100,000	Stellantis NV, 3.50%, 19/09/2030^	100	0.01
EUR	100,000	Stellantis NV, 4.62%, 06/06/2035^	100	0.01
EUR	75,000	Telefonica Europe BV, 5.87%, 14/02/2033	86	0.01
EUR	125,000	Thermo Fisher Scientific Finance I BV, 1.13%, 18/10/2033	106	0.01
EUR	100,000	Thermo Fisher Scientific Finance I BV, 1.63%, 18/10/2041	71	0.01
EUR	100,000	Toyota Motor Finance Netherlands BV, 0.00%, 25/02/2028^	95	0.01
EUR	125,000	Toyota Motor Finance Netherlands BV, 3.12%, 11/07/2029	126	0.01
EUR	125,000	Universal Music Group NV, 4.00%, 13/06/2031	129	0.01
EUR	150,000	Upjohn Finance BV, 1.91%, 23/06/2032	132	0.01
EUR	975,000	Vestas Wind Systems Finance BV, 1.50%, 15/06/2029	930	0.10
EUR	937,000	Vestas Wind Systems Finance BV, 2.00%, 15/06/2034^	817	0.09
EUR	875,000	Wolters Kluwer NV, 0.25%, 30/03/2028	831	0.09
EUR	845,000	Wolters Kluwer NV, 0.75%, 03/07/2030	765	0.08
EUR	750,000	Wolters Kluwer NV, 1.50%, 22/03/2027	742	0.08
EUR	725,000	Wolters Kluwer NV, 3.00%, 23/09/2026	727	0.08
EUR	875,000	Wolters Kluwer NV, 3.00%, 25/09/2030	871	0.09
EUR	1,075,000	Wolters Kluwer NV, 3.25%, 18/03/2029	1,090	0.12
EUR	975,000	Wolters Kluwer NV, 3.37%, 20/03/2032	975	0.11
EUR	1,300,000	Wolters Kluwer NV, 3.75%, 03/04/2031	1,336	0.14
EUR	100,000	WPC Eurobond BV, 1.35%, 15/04/2028	97	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	175,000	Wurth Finance International BV, 0.75%, 22/11/2027	170	0.02
EUR	100,000	Wurth Finance International BV, 3.00%, 28/08/2031	100	0.01
		Total Netherlands	**142,868**	**15.33**
		New Zealand (30 June 2025: 0.15%)		
EUR	100,000	ASB Bank Ltd., 0.25%, 08/09/2028	94	0.01
EUR	125,000	Chorus Ltd., 3.53%, 26/11/2032	124	0.01
		Total New Zealand	**218**	**0.02**
		Norway (30 June 2025: 1.02%)		
EUR	925,000	DNB Bank ASA, 0.25%, 23/02/2029	878	0.10
EUR	975,000	DNB Bank ASA, 0.38%, 18/01/2028	954	0.10
EUR	800,000	DNB Bank ASA, 3.00%, 29/11/2030	799	0.09
EUR	550,000	DNB Bank ASA, 3.00%, 15/01/2031	551	0.06
EUR	600,000	DNB Bank ASA, 3.13%, 20/05/2031^	600	0.07
EUR	300,000	DNB Bank ASA, 3.75%, 02/07/2035	303	0.03
EUR	750,000	DNB Bank ASA, 4.00%, 14/03/2029	772	0.08
EUR	1,025,000	DNB Bank ASA, 4.50%, 19/07/2028	1,055	0.11
EUR	650,000	DNB Bank ASA, 4.62%, 01/11/2029	681	0.07
EUR	650,000	DNB Bank ASA, 4.62%, 28/02/2033	671	0.07
EUR	425,000	DNB Bank ASA, 5.00%, 13/09/2033	444	0.05
EUR	100,000	Sparebank 1 Oestlandet, 0.13%, 03/03/2028	95	0.01
EUR	200,000	Sparebank 1 Oestlandet, 1.75%, 27/04/2027	198	0.02
EUR	200,000	SpareBank 1 Sor-Norge ASA, 3.37%, 14/11/2029^	204	0.02
EUR	125,000	SpareBank 1 Sor-Norge ASA, 4.87%, 24/08/2028	132	0.01
EUR	200,000	Storebrand Livsforsikring AS, 1.88%, 30/09/2051	181	0.02
		Total Norway	**8,518**	**0.91**
		Poland (30 June 2025: 0.01%)		
EUR	100,000	Powszechna Kasa Oszczednosci Bank Polski SA, 4.50%, 18/06/2029	103	0.01
		Total Poland	**103**	**0.01**
		Portugal (30 June 2025: 0.38%)		
EUR	100,000	Banco Comercial Portugues SA, 4.75%, 20/03/2037^	104	0.01
EUR	1,100,000	EDP SA, 1.63%, 15/04/2027	1,090	0.12
EUR	400,000	EDP SA, 2.88%, 01/06/2026	400	0.04
EUR	1,000,000	EDP SA, 3.87%, 26/06/2028^	1,027	0.11
EUR	100,000	Novo Banco SA, 3.37%, 22/01/2031	101	0.01
		Total Portugal	**2,722**	**0.29**
		Spain (30 June 2025: 5.35%)		
EUR	100,000	Abertis Infraestructuras SA, 1.00%, 27/02/2027	98	0.01
EUR	300,000	Abertis Infraestructuras SA, 1.13%, 26/03/2028	289	0.03
EUR	200,000	Abertis Infraestructuras SA, 1.25%, 07/02/2028	194	0.02
EUR	200,000	Abertis Infraestructuras SA, 1.63%, 15/07/2029	190	0.02
EUR	100,000	Abertis Infraestructuras SA, 1.88%, 26/03/2032	92	0.01
EUR	300,000	Abertis Infraestructuras SA, 2.25%, 29/03/2029	294	0.03
EUR	300,000	Abertis Infraestructuras SA, 2.38%, 27/09/2027	299	0.03
EUR	300,000	Abertis Infraestructuras SA, 3.00%, 27/03/2031^	296	0.03
EUR	300,000	Abertis Infraestructuras SA, 3.13%, 07/07/2030	298	0.03
EUR	100,000	Abertis Infraestructuras SA, 4.12%, 31/01/2028	103	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND ESG PARIS-ALIGNED CLIMATE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Spain (continued)		
EUR	300,000	Abertis Infraestructuras SA, 4.12%, 07/08/2029	310	0.03
EUR	300,000	Acciona Energia Financiacion Filiales SA, 0.38%, 07/10/2027	289	0.03
EUR	200,000	Acciona Energia Financiacion Filiales SA, 1.38%, 26/01/2032^	176	0.02
EUR	200,000	Acciona Energia Financiacion Filiales SA, 3.75%, 25/04/2030^	205	0.02
EUR	100,000	Acciona Energia Financiacion Filiales SA, 5.12%, 23/04/2031^	107	0.01
EUR	400,000	Amadeus IT Group SA, 1.50%, 18/09/2026	398	0.04
EUR	900,000	Amadeus IT Group SA, 1.88%, 24/09/2028	886	0.10
EUR	1,100,000	Amadeus IT Group SA, 2.88%, 20/05/2027	1,105	0.12
EUR	800,000	Amadeus IT Group SA, 3.38%, 25/03/2030^	805	0.09
EUR	1,000,000	Amadeus IT Group SA, 3.50%, 21/03/2029	1,017	0.11
EUR	600,000	Banco Bilbao Vizcaya Argentaria SA, 0.50%, 14/01/2027	588	0.06
EUR	600,000	Banco Bilbao Vizcaya Argentaria SA, 0.88%, 14/01/2029	579	0.06
EUR	600,000	Banco Bilbao Vizcaya Argentaria SA, 3.13%, 15/07/2030	600	0.07
EUR	700,000	Banco Bilbao Vizcaya Argentaria SA, 3.38%, 20/09/2027	710	0.08
EUR	500,000	Banco Bilbao Vizcaya Argentaria SA, 3.50%, 10/02/2027	504	0.06
EUR	600,000	Banco Bilbao Vizcaya Argentaria SA, 3.50%, 26/03/2031	612	0.07
EUR	300,000	Banco Bilbao Vizcaya Argentaria SA, 3.62%, 07/06/2030	309	0.03
EUR	600,000	Banco Bilbao Vizcaya Argentaria SA, 3.75%, 26/08/2035	600	0.07
EUR	700,000	Banco Bilbao Vizcaya Argentaria SA, 3.87%, 15/01/2034	723	0.08
EUR	700,000	Banco Bilbao Vizcaya Argentaria SA, 4.00%, 25/02/2037	705	0.08
EUR	700,000	Banco Bilbao Vizcaya Argentaria SA, 4.37%, 14/10/2029^	738	0.08
EUR	300,000	Banco Bilbao Vizcaya Argentaria SA, 4.37%, 29/08/2036	308	0.03
EUR	600,000	Banco Bilbao Vizcaya Argentaria SA, 4.62%, 13/01/2031^	635	0.07
EUR	800,000	Banco Bilbao Vizcaya Argentaria SA, 4.87%, 08/02/2036	843	0.09
EUR	500,000	Banco Bilbao Vizcaya Argentaria SA, 5.75%, 15/09/2033	531	0.06
EUR	100,000	Banco de Credito Social Cooperativo SA, 4.12%, 03/09/2030	103	0.01
EUR	100,000	Banco de Sabadell SA, 4.00%, 15/01/2030	103	0.01
EUR	100,000	Banco de Sabadell SA, 4.25%, 13/09/2030	104	0.01
EUR	100,000	Banco de Sabadell SA, 5.00%, 07/06/2029	105	0.01
EUR	200,000	Banco de Sabadell SA, 5.12%, 10/11/2028	209	0.02
EUR	100,000	Banco de Sabadell SA, 5.12%, 27/06/2034	105	0.01
EUR	200,000	Banco de Sabadell SA, 5.50%, 08/09/2029	213	0.02
EUR	100,000	Banco de Sabadell SA, 6.00%, 16/08/2033	106	0.01
EUR	200,000	Banco Santander SA, 0.20%, 11/02/2028	190	0.02
EUR	200,000	Banco Santander SA, 0.50%, 04/02/2027	196	0.02
EUR	300,000	Banco Santander SA, 0.63%, 24/06/2029	285	0.03
EUR	200,000	Banco Santander SA, 1.00%, 04/11/2031	176	0.02
EUR	200,000	Banco Santander SA, 1.13%, 23/06/2027	196	0.02
EUR	200,000	Banco Santander SA, 1.63%, 22/10/2030	186	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Spain (continued)		
EUR	200,000	Banco Santander SA, 2.13%, 08/02/2028	197	0.02
EUR	500,000	Banco Santander SA, 3.25%, 02/04/2029	504	0.05
EUR	200,000	Banco Santander SA, 3.25%, 27/05/2032	199	0.02
EUR	200,000	Banco Santander SA, 3.50%, 09/01/2028	202	0.02
EUR	200,000	Banco Santander SA, 3.50%, 09/01/2030	204	0.02
EUR	200,000	Banco Santander SA, 3.50%, 02/10/2032	200	0.02
EUR	300,000	Banco Santander SA, 3.50%, 17/02/2035	295	0.03
EUR	400,000	Banco Santander SA, 3.75%, 09/01/2034	406	0.04
EUR	300,000	Banco Santander SA, 3.87%, 16/01/2028	308	0.03
EUR	300,000	Banco Santander SA, 3.87%, 22/04/2029	308	0.03
EUR	200,000	Banco Santander SA, 4.12%, 22/04/2034^	207	0.02
EUR	200,000	Banco Santander SA, 4.25%, 12/06/2030	210	0.02
EUR	400,000	Banco Santander SA, 4.87%, 18/10/2031	430	0.05
EUR	400,000	Banco Santander SA, 5.00%, 22/04/2034	418	0.05
EUR	400,000	Banco Santander SA, 5.75%, 23/08/2033	423	0.05
EUR	100,000	Bankinter SA, 1.25%, 23/12/2032	97	0.01
EUR	400,000	CaixaBank SA, 0.50%, 09/02/2029	382	0.04
EUR	500,000	CaixaBank SA, 0.63%, 21/01/2028	490	0.05
EUR	500,000	CaixaBank SA, 0.75%, 26/05/2028	488	0.05
EUR	400,000	CaixaBank SA, 1.13%, 12/11/2026	396	0.04
EUR	500,000	CaixaBank SA, 3.38%, 26/06/2035	491	0.05
EUR	600,000	CaixaBank SA, 3.62%, 19/09/2032	606	0.07
EUR	600,000	CaixaBank SA, 3.75%, 07/09/2029	619	0.07
EUR	400,000	CaixaBank SA, 3.75%, 27/01/2036	396	0.04
EUR	300,000	CaixaBank SA, 3.87%, 14/05/2038	297	0.03
EUR	500,000	CaixaBank SA, 4.00%, 05/03/2037	503	0.05
EUR	600,000	CaixaBank SA, 4.12%, 09/02/2032	621	0.07
EUR	600,000	CaixaBank SA, 4.25%, 06/09/2030	630	0.07
EUR	500,000	CaixaBank SA, 4.37%, 29/11/2033	532	0.06
EUR	600,000	CaixaBank SA, 4.37%, 08/08/2036^	617	0.07
EUR	600,000	CaixaBank SA, 5.00%, 19/07/2029	631	0.07
EUR	300,000	CaixaBank SA, 5.12%, 19/07/2034	328	0.04
EUR	500,000	CaixaBank SA, 5.37%, 14/11/2030	541	0.06
EUR	500,000	CaixaBank SA, 6.12%, 30/05/2034	539	0.06
EUR	300,000	CaixaBank SA, 6.25%, 23/02/2033	317	0.03
EUR	100,000	Cellnex Finance Co. SA, 2.00%, 15/09/2032	90	0.01
EUR	100,000	Cellnex Finance Co. SA, 2.00%, 15/02/2033	89	0.01
EUR	1,000,000	Colonial SFL Socimi SA, 0.75%, 22/06/2029	931	0.10
EUR	700,000	Colonial SFL Socimi SA, 1.35%, 14/10/2028	676	0.07
EUR	700,000	Colonial SFL Socimi SA, 2.50%, 28/11/2029^	684	0.07
EUR	1,100,000	Colonial SFL Socimi SA, 3.13%, 23/09/2031	1,078	0.12
EUR	700,000	Colonial SFL Socimi SA, 3.25%, 22/01/2030	701	0.08
EUR	700,000	EDP Servicios Financieros Espana SA, 3.13%, 03/12/2031	692	0.08
EUR	1,125,000	EDP Servicios Financieros Espana SA, 3.50%, 16/07/2030	1,145	0.12
EUR	1,100,000	EDP Servicios Financieros Espana SA, 3.50%, 21/07/2031	1,111	0.12
EUR	900,000	EDP Servicios Financieros Espana SA, 4.12%, 04/04/2029	933	0.10
EUR	1,075,000	EDP Servicios Financieros Espana SA, 4.37%, 04/04/2032	1,134	0.12
EUR	200,000	Iberdrola Finanzas SA, 3.50%, 16/05/2035	199	0.02
EUR	100,000	Mapfre SA, 2.88%, 13/04/2030	98	0.01
EUR	200,000	Mapfre SA, 4.12%, 07/09/2048	205	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Spain (continued)		
EUR	200,000	Merlin Properties Socimi SA, 1.38%, 01/06/2030	185	0.02
EUR	200,000	Merlin Properties Socimi SA, 1.88%, 02/11/2026	199	0.02
EUR	300,000	Merlin Properties Socimi SA, 1.88%, 04/12/2034^	253	0.03
EUR	200,000	Merlin Properties Socimi SA, 2.38%, 13/07/2027	200	0.02
EUR	100,000	Merlin Properties Socimi SA, 2.38%, 18/09/2029	98	0.01
EUR	200,000	Merlin Properties Socimi SA, 3.50%, 04/09/2033	196	0.02
EUR	1,200,000	Red Electrica Financiaciones SA, 0.38%, 24/07/2028	1,141	0.12
EUR	1,100,000	Red Electrica Financiaciones SA, 0.50%, 24/05/2033^	907	0.10
EUR	1,100,000	Red Electrica Financiaciones SA, 1.25%, 13/03/2027	1,087	0.12
EUR	900,000	Red Electrica Financiaciones SA, 3.00%, 06/10/2031	892	0.10
EUR	900,000	Red Electrica Financiaciones SA, 3.00%, 17/01/2034^	873	0.09
EUR	900,000	Redeia Corp. SA, 3.38%, 09/07/2032	897	0.10
EUR	1,000,000	Redeia Corp. SA, 4.62%, 07/05/2028^/#	1,033	0.11
EUR	100,000	Santander Consumer Finance SA, 4.12%, 05/05/2028	103	0.01
EUR	200,000	Telefonica Emisiones SA, 1.20%, 21/08/2027	196	0.02
EUR	100,000	Telefonica Emisiones SA, 1.72%, 12/01/2028	99	0.01
EUR	100,000	Telefonica Emisiones SA, 1.81%, 21/05/2032	91	0.01
EUR	100,000	Telefonica Emisiones SA, 1.86%, 13/07/2040	72	0.01
EUR	100,000	Telefonica Emisiones SA, 2.32%, 17/10/2028^	99	0.01
EUR	100,000	Telefonica Emisiones SA, 2.59%, 25/05/2031	97	0.01
EUR	100,000	Telefonica Emisiones SA, 3.70%, 24/01/2032	102	0.01
EUR	100,000	Telefonica Emisiones SA, 3.72%, 23/01/2034	99	0.01
EUR	100,000	Telefonica Emisiones SA, 3.94%, 25/06/2035^	99	0.01
EUR	100,000	Telefonica Emisiones SA, 4.05%, 24/01/2036	99	0.01
EUR	100,000	Telefonica Emisiones SA, 4.18%, 21/11/2033	103	0.01
EUR	100,000	Unicaja Banco SA, 6.50%, 11/09/2028	106	0.01
		Total Spain	**51,837**	**5.56**
		Sweden (30 June 2025: 2.43%)		
EUR	975,000	Castellum AB, 4.12%, 10/12/2030^	998	0.11
EUR	625,000	Essity AB, 0.25%, 08/02/2031^	544	0.06
EUR	200,000	Essity AB, 0.50%, 03/02/2030	182	0.02
EUR	376,000	Essity AB, 1.63%, 30/03/2027	372	0.04
EUR	100,000	Fastighets AB Balder, 4.00%, 19/02/2032	100	0.01
EUR	100,000	Molnlycke Holding AB, 0.88%, 05/09/2029	92	0.01
EUR	100,000	Sagax AB, 4.00%, 13/03/2032	101	0.01
EUR	100,000	Skandinaviska Enskilda Banken AB, 1.75%, 11/11/2026	100	0.01
EUR	125,000	Skandinaviska Enskilda Banken AB, 4.12%, 29/06/2027	128	0.01
EUR	200,000	Skandinaviska Enskilda Banken AB, 4.37%, 06/11/2028	209	0.02
EUR	150,000	Skandinaviska Enskilda Banken AB, 4.50%, 27/11/2034	156	0.02
EUR	244,000	Svenska Handelsbanken AB, 0.01%, 02/12/2027	233	0.03
EUR	475,000	Svenska Handelsbanken AB, 0.05%, 06/09/2028	444	0.05
EUR	416,000	Svenska Handelsbanken AB, 0.13%, 03/11/2026	409	0.04
EUR	365,000	Svenska Handelsbanken AB, 0.50%, 18/02/2030	329	0.04
EUR	441,000	Svenska Handelsbanken AB, 1.38%, 23/02/2029	422	0.05
EUR	325,000	Svenska Handelsbanken AB, 2.63%, 05/09/2029	323	0.04
EUR	100,000	Svenska Handelsbanken AB, 2.88%, 17/02/2032^	99	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Sweden (continued)		
EUR	200,000	Svenska Handelsbanken AB, 3.25%, 27/08/2031	200	0.02
EUR	450,000	Svenska Handelsbanken AB, 3.25%, 19/08/2032	447	0.05
EUR	425,000	Svenska Handelsbanken AB, 3.37%, 17/02/2028	432	0.05
EUR	300,000	Svenska Handelsbanken AB, 3.37%, 30/10/2035	292	0.03
EUR	300,000	Svenska Handelsbanken AB, 3.62%, 04/11/2036	299	0.03
EUR	325,000	Svenska Handelsbanken AB, 3.75%, 01/11/2027	332	0.04
EUR	300,000	Svenska Handelsbanken AB, 3.75%, 15/02/2034	306	0.03
EUR	300,000	Svenska Handelsbanken AB, 3.87%, 10/05/2027	306	0.03
EUR	375,000	Svenska Handelsbanken AB, 5.00%, 16/08/2034	396	0.04
EUR	525,000	Swedbank AB, 0.20%, 12/01/2028	500	0.05
EUR	414,000	Swedbank AB, 1.30%, 17/02/2027	409	0.04
EUR	575,000	Swedbank AB, 2.10%, 25/05/2027	573	0.06
EUR	400,000	Swedbank AB, 2.88%, 30/04/2029^	399	0.04
EUR	500,000	Swedbank AB, 2.88%, 08/02/2030	499	0.05
EUR	450,000	Swedbank AB, 3.25%, 24/09/2029	454	0.05
EUR	550,000	Swedbank AB, 3.25%, 13/10/2032	543	0.06
EUR	275,000	Swedbank AB, 3.37%, 29/05/2030	281	0.03
EUR	375,000	Swedbank AB, 3.50%, 19/08/2035	375	0.04
EUR	375,000	Swedbank AB, 3.62%, 23/08/2032	379	0.04
EUR	725,000	Swedbank AB, 4.12%, 13/11/2028	754	0.08
EUR	400,000	Swedbank AB, 4.25%, 11/07/2028	415	0.05
EUR	300,000	Swedbank AB, 4.37%, 05/09/2030^	316	0.03
EUR	100,000	Tele2 AB, 0.75%, 23/03/2031	90	0.01
EUR	200,000	Tele2 AB, 2.13%, 15/05/2028	197	0.02
EUR	200,000	Tele2 AB, 3.75%, 22/11/2029	205	0.02
EUR	925,000	Telia Co. AB, 0.13%, 27/11/2030	804	0.09
EUR	925,000	Telia Co. AB, 1.63%, 23/02/2035	783	0.08
EUR	975,000	Telia Co. AB, 2.13%, 20/02/2034	879	0.10
EUR	1,149,000	Telia Co. AB, 2.75%, 30/06/2083	1,143	0.12
EUR	750,000	Telia Co. AB, 3.00%, 07/09/2027	757	0.08
EUR	875,000	Telia Co. AB, 3.50%, 05/09/2033^	877	0.09
EUR	925,000	Telia Co. AB, 3.62%, 22/02/2032	942	0.10
EUR	1,050,000	Telia Co. AB, 4.62%, 21/12/2082	1,082	0.12
		Total Sweden	**21,907**	**2.35**
		Switzerland (30 June 2025: 1.21%)		
EUR	100,000	Raiffeisen Schweiz Genossenschaft, 3.85%, 03/09/2032	102	0.01
EUR	100,000	Raiffeisen Schweiz Genossenschaft, 4.84%, 03/11/2028	105	0.01
EUR	475,000	UBS AG, 0.25%, 01/09/2028	445	0.05
EUR	300,000	UBS AG, 0.50%, 31/03/2031	263	0.03
EUR	300,000	UBS Group AG, 0.25%, 24/02/2028	285	0.03
EUR	825,000	UBS Group AG, 0.25%, 05/11/2028	789	0.08
EUR	675,000	UBS Group AG, 0.63%, 18/01/2033	553	0.06
EUR	526,000	UBS Group AG, 0.63%, 24/02/2033	429	0.05
EUR	500,000	UBS Group AG, 0.65%, 14/01/2028	491	0.05
EUR	425,000	UBS Group AG, 0.65%, 10/09/2029	391	0.04
EUR	525,000	UBS Group AG, 0.88%, 03/11/2031	458	0.05
EUR	550,000	UBS Group AG, 2.88%, 12/02/2030	548	0.06
EUR	629,000	UBS Group AG, 2.88%, 02/04/2032	613	0.07
EUR	425,000	UBS Group AG, 3.12%, 15/06/2030	426	0.05
EUR	400,000	UBS Group AG, 3.16%, 11/08/2031	398	0.04
EUR	625,000	UBS Group AG, 3.25%, 12/02/2034	610	0.07

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND ESG PARIS-ALIGNED CLIMATE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Switzerland (continued)		
EUR	700,000	UBS Group AG, 3.76%, 11/08/2036	695	0.07
EUR	625,000	UBS Group AG, 4.12%, 09/06/2033	645	0.07
EUR	575,000	UBS Group AG, 4.37%, 11/01/2031	601	0.06
EUR	500,000	UBS Group AG, 4.62%, 17/03/2028	512	0.05
EUR	425,000	UBS Group AG, 4.75%, 17/03/2032	453	0.05
EUR	900,000	UBS Group AG, 7.75%, 01/03/2029	991	0.11
		Total Switzerland	**10,803**	**1.16**
		United Kingdom (30 June 2025: 9.45%)		
EUR	150,000	3i Group PLC, 4.87%, 14/06/2029	157	0.02
EUR	175,000	AstraZeneca PLC, 3.75%, 03/03/2032	181	0.02
EUR	182,000	Aviva PLC, 1.88%, 13/11/2027	180	0.02
EUR	101,000	Aviva PLC, 4.62%, 28/08/2056	104	0.01
EUR	671,000	Barclays PLC, 0.58%, 09/08/2029	632	0.07
EUR	375,000	Barclays PLC, 0.88%, 28/01/2028	368	0.04
EUR	525,000	Barclays PLC, 1.11%, 12/05/2032	465	0.05
EUR	550,000	Barclays PLC, 3.54%, 14/08/2031	554	0.06
EUR	400,000	Barclays PLC, 3.79%, 31/10/2036	393	0.04
EUR	575,000	Barclays PLC, 3.94%, 31/01/2036	574	0.06
EUR	475,000	Barclays PLC, 4.35%, 08/05/2035	490	0.05
EUR	550,000	Barclays PLC, 4.51%, 31/01/2033^	576	0.06
EUR	550,000	Barclays PLC, 4.62%, 26/03/2037	566	0.06
EUR	600,000	Barclays PLC, 4.92%, 08/08/2030	636	0.07
EUR	650,000	Barclays PLC, 4.97%, 31/05/2036	683	0.07
EUR	575,000	Barclays PLC, 5.26%, 29/01/2034	628	0.07
EUR	850,000	Brambles Finance PLC, 1.50%, 04/10/2027	834	0.09
EUR	950,000	Brambles Finance PLC, 4.25%, 22/03/2031	996	0.11
EUR	925,000	British Telecommunications PLC, 1.13%, 12/09/2029	870	0.09
EUR	1,410,000	British Telecommunications PLC, 1.50%, 23/06/2027	1,390	0.15
EUR	500,000	British Telecommunications PLC, 2.13%, 26/09/2028	493	0.05
EUR	800,000	British Telecommunications PLC, 2.75%, 30/08/2027	803	0.09
EUR	1,000,000	British Telecommunications PLC, 3.13%, 11/02/2032	985	0.11
EUR	750,000	British Telecommunications PLC, 3.37%, 30/08/2032	745	0.08
EUR	925,000	British Telecommunications PLC, 3.75%, 13/05/2031	948	0.10
EUR	851,000	British Telecommunications PLC, 3.75%, 03/01/2035	844	0.09
EUR	1,000,000	British Telecommunications PLC, 3.87%, 20/01/2034	1,013	0.11
EUR	875,000	British Telecommunications PLC, 4.25%, 06/01/2033	913	0.10
EUR	400,000	BT Finance PLC, 3.38%, 17/11/2032	396	0.04
EUR	359,000	Coca-Cola Europacific Partners PLC, 0.20%, 02/12/2028	333	0.04
EUR	100,000	Coca-Cola Europacific Partners PLC, 0.70%, 12/09/2031	87	0.01
EUR	275,000	Coca-Cola Europacific Partners PLC, 1.13%, 12/04/2029	260	0.03
EUR	146,000	Coca-Cola Europacific Partners PLC, 1.75%, 26/05/2028	143	0.02
EUR	150,000	Coca-Cola Europacific Partners PLC, 1.88%, 18/03/2030	143	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
EUR	250,000	Coca-Cola Europacific Partners PLC, 3.13%, 03/06/2031	249	0.03
EUR	100,000	Coca-Cola Europacific Partners PLC, 3.13%, 25/09/2032	99	0.01
EUR	200,000	Coca-Cola Europacific Partners PLC, 3.25%, 21/03/2032	200	0.02
EUR	100,000	Compass Group PLC, 3.13%, 24/06/2032	99	0.01
EUR	625,000	Diageo Finance PLC, 1.50%, 22/10/2027	614	0.07
EUR	850,000	Diageo Finance PLC, 1.88%, 27/03/2027	845	0.09
EUR	1,250,000	Diageo Finance PLC, 2.50%, 27/03/2032	1,200	0.13
EUR	1,275,000	Diageo Finance PLC, 3.13%, 28/02/2031	1,275	0.14
EUR	600,000	Diageo Finance PLC, 3.25%, 03/10/2032	596	0.06
EUR	975,000	Diageo Finance PLC, 3.37%, 30/08/2035	952	0.10
EUR	600,000	Diageo Finance PLC, 3.75%, 03/10/2037	594	0.06
EUR	600,000	Diageo Finance PLC, 3.75%, 30/08/2044	560	0.06
EUR	150,000	easyJet PLC, 3.75%, 20/03/2031	153	0.02
EUR	100,000	Experian Finance PLC, 3.51%, 15/12/2033	99	0.01
EUR	175,000	GlaxoSmithKline Capital PLC, 1.00%, 12/09/2026	174	0.02
EUR	300,000	GlaxoSmithKline Capital PLC, 1.38%, 12/09/2029	285	0.03
EUR	240,000	GlaxoSmithKline Capital PLC, 1.75%, 21/05/2030^	229	0.03
EUR	1,013,000	HSBC Holdings PLC, 0.64%, 24/09/2029	955	0.10
EUR	700,000	HSBC Holdings PLC, 0.77%, 13/11/2031	621	0.07
EUR	375,000	HSBC Holdings PLC, 2.50%, 15/03/2027	375	0.04
EUR	925,000	HSBC Holdings PLC, 3.13%, 07/06/2028	933	0.10
EUR	1,200,000	HSBC Holdings PLC, 3.31%, 13/05/2030	1,209	0.13
EUR	1,225,000	HSBC Holdings PLC, 3.44%, 25/09/2030	1,237	0.13
EUR	500,000	HSBC Holdings PLC, 3.61%, 01/12/2033	497	0.05
EUR	950,000	HSBC Holdings PLC, 3.75%, 20/05/2029	969	0.10
EUR	1,225,000	HSBC Holdings PLC, 3.83%, 25/09/2035	1,229	0.13
EUR	1,325,000	HSBC Holdings PLC, 3.91%, 13/05/2034	1,342	0.14
EUR	975,000	HSBC Holdings PLC, 4.19%, 19/05/2036	991	0.11
EUR	825,000	HSBC Holdings PLC, 4.60%, 22/03/2035	855	0.09
EUR	1,375,000	HSBC Holdings PLC, 4.75%, 10/03/2028	1,410	0.15
EUR	975,000	HSBC Holdings PLC, 4.79%, 10/03/2032	1,039	0.11
EUR	1,450,000	HSBC Holdings PLC, 4.86%, 23/05/2033	1,554	0.17
EUR	1,125,000	HSBC Holdings PLC, 6.36%, 16/11/2032	1,193	0.13
EUR	1,125,000	ICG PLC, 1.63%, 17/02/2027	1,109	0.12
EUR	1,020,000	ICG PLC, 2.50%, 28/01/2030	982	0.11
EUR	575,000	Informa PLC, 1.25%, 22/04/2028	555	0.06
EUR	650,000	Informa PLC, 3.00%, 23/10/2027	654	0.07
EUR	625,000	Informa PLC, 3.25%, 23/10/2030	624	0.07
EUR	675,000	Informa PLC, 3.37%, 09/06/2031	673	0.07
EUR	500,000	Informa PLC, 3.62%, 23/10/2034^	493	0.05
EUR	162,000	InterContinental Hotels Group PLC, 2.13%, 15/05/2027	161	0.02
EUR	476,000	ITV PLC, 1.38%, 26/09/2026	473	0.05
EUR	950,000	ITV PLC, 4.25%, 19/06/2032	972	0.10
EUR	700,000	Legal & General Group PLC, 4.37%, 04/09/2055	708	0.08
EUR	500,000	Lloyds Bank Corporate Markets PLC, 3.25%, 24/03/2030	504	0.05
EUR	425,000	Lloyds Bank Corporate Markets PLC, 4.12%, 30/05/2027	434	0.05
EUR	700,000	Lloyds Banking Group PLC, 1.50%, 12/09/2027	689	0.07
EUR	625,000	Lloyds Banking Group PLC, 3.13%, 24/08/2030	627	0.07
EUR	700,000	Lloyds Banking Group PLC, 3.50%, 06/11/2030	711	0.08

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND ESG PARIS-ALIGNED CLIMATE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
EUR	675,000	Lloyds Banking Group PLC, 3.62%, 04/03/2036^	670	0.07
EUR	700,000	Lloyds Banking Group PLC, 3.87%, 14/05/2032^	717	0.08
EUR	675,000	Lloyds Banking Group PLC, 4.00%, 09/05/2035	686	0.07
EUR	475,000	Lloyds Banking Group PLC, 4.37%, 05/04/2034	489	0.05
EUR	500,000	Lloyds Banking Group PLC, 4.50%, 11/01/2029	518	0.06
EUR	900,000	Lloyds Banking Group PLC, 4.75%, 21/09/2031	958	0.10
EUR	200,000	Manchester Airport Group Funding PLC, 4.00%, 19/03/2035	200	0.02
EUR	150,000	Mitsubishi HC Capital U.K. PLC, 3.62%, 02/08/2027	152	0.02
EUR	700,000	Mondi Finance PLC, 3.38%, 23/05/2031	693	0.07
EUR	600,000	Mondi Finance PLC, 3.75%, 31/05/2032	603	0.07
EUR	500,000	Mondi Finance PLC, 3.75%, 18/05/2033	497	0.05
EUR	200,000	Motability Operations Group PLC, 3.87%, 24/01/2034	201	0.02
EUR	750,000	National Grid Electricity Distribution East Midlands PLC, 3.53%, 20/09/2028	765	0.08
EUR	975,000	National Grid Electricity Distribution East Midlands PLC, 3.95%, 20/09/2032	1,005	0.11
EUR	1,320,000	National Grid Electricity Transmission PLC, 0.82%, 07/07/2032	1,123	0.12
EUR	550,000	National Grid Electricity Transmission PLC, 0.87%, 26/11/2040^	353	0.04
EUR	100,000	National Grid PLC, 0.16%, 20/01/2028	95	0.01
EUR	500,000	National Grid PLC, 0.25%, 01/09/2028	469	0.05
EUR	300,000	National Grid PLC, 0.75%, 01/09/2033	242	0.03
EUR	200,000	National Grid PLC, 2.95%, 30/03/2030	199	0.02
EUR	150,000	National Grid PLC, 3.87%, 16/01/2029	154	0.02
EUR	600,000	National Grid PLC, 4.27%, 16/01/2035	621	0.07
EUR	100,000	Nationwide Building Society, 0.25%, 14/09/2028	94	0.01
EUR	175,000	Nationwide Building Society, 3.25%, 05/09/2029	177	0.02
EUR	125,000	Nationwide Building Society, 3.83%, 24/07/2032	127	0.01
EUR	175,000	Nationwide Building Society, 4.00%, 18/03/2028	178	0.02
EUR	100,000	Nationwide Building Society, 4.50%, 01/11/2026	102	0.01
EUR	150,000	Nationwide Building Society, 4.62%, 29/10/2028	155	0.02
EUR	412,000	NatWest Group PLC, 0.67%, 14/09/2029	389	0.04
EUR	523,000	NatWest Group PLC, 0.78%, 26/02/2030	488	0.05
EUR	522,000	NatWest Group PLC, 1.04%, 14/09/2032	507	0.05
EUR	500,000	NatWest Group PLC, 3.24%, 13/05/2030	503	0.05
EUR	600,000	NatWest Group PLC, 3.57%, 12/09/2032^	606	0.07
EUR	500,000	NatWest Group PLC, 3.63%, 03/09/2034	497	0.05
EUR	425,000	NatWest Group PLC, 3.67%, 05/08/2031	434	0.05
EUR	500,000	NatWest Group PLC, 3.72%, 25/02/2035	502	0.05
EUR	750,000	NatWest Group PLC, 3.98%, 13/05/2036^	762	0.08
EUR	525,000	NatWest Group PLC, 4.07%, 06/09/2028	537	0.06
EUR	275,000	NatWest Group PLC, 4.70%, 14/03/2028	282	0.03
EUR	500,000	NatWest Group PLC, 4.77%, 16/02/2029	521	0.06
EUR	350,000	NatWest Group PLC, 5.76%, 28/02/2034	373	0.04
EUR	439,000	NatWest Markets PLC, 1.38%, 02/03/2027	434	0.05
EUR	500,000	NatWest Markets PLC, 2.75%, 04/11/2027	502	0.05
EUR	700,000	NatWest Markets PLC, 3.00%, 03/09/2030	696	0.08
EUR	475,000	NatWest Markets PLC, 3.13%, 10/01/2030	477	0.05
EUR	300,000	NatWest Markets PLC, 3.62%, 09/01/2029	307	0.03
EUR	400,000	NatWest Markets PLC, 4.25%, 13/01/2028	413	0.04
EUR	350,000	Phoenix Group Holdings PLC, 4.37%, 24/01/2029	363	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
EUR	175,000	Reckitt Benckiser Treasury Services PLC, 3.62%, 20/06/2029	179	0.02
EUR	175,000	Rentokil Initial PLC, 0.50%, 14/10/2028	165	0.02
EUR	175,000	Rentokil Initial PLC, 0.88%, 30/05/2026	174	0.02
EUR	975,000	Sage Group PLC, 3.82%, 15/02/2028	994	0.11
EUR	200,000	Scottish Hydro Electric Transmission PLC, 3.38%, 02/11/2033	197	0.02
EUR	925,000	Segro PLC, 3.50%, 24/09/2032	921	0.10
EUR	100,000	Severn Trent Utilities Finance PLC, 4.00%, 05/03/2034	102	0.01
EUR	350,000	Smiths Group PLC, 2.00%, 23/02/2027	348	0.04
EUR	525,000	Standard Chartered PLC, 0.80%, 17/11/2029	495	0.05
EUR	600,000	Standard Chartered PLC, 0.85%, 27/01/2028	590	0.06
EUR	800,000	Standard Chartered PLC, 3.86%, 17/03/2033	811	0.09
EUR	925,000	Standard Chartered PLC, 4.20%, 04/03/2032	958	0.10
EUR	950,000	Standard Chartered PLC, 4.87%, 10/05/2031	1,011	0.11
EUR	1,500,000	Swiss Re Finance U.K. PLC, 2.71%, 04/06/2052	1,405	0.15
EUR	1,425,000	Swiss RE Subordinated Finance PLC, 3.89%, 26/03/2033	1,435	0.15
EUR	200,000	United Utilities Water Finance PLC, 3.50%, 27/02/2033	198	0.02
EUR	300,000	Vodafone Group PLC, 1.50%, 24/07/2027	296	0.03
EUR	529,000	Vodafone Group PLC, 1.60%, 29/07/2031	487	0.05
EUR	740,000	Vodafone Group PLC, 1.63%, 24/11/2030	694	0.07
EUR	422,000	Vodafone Group PLC, 1.88%, 20/11/2029	408	0.04
EUR	595,000	Vodafone Group PLC, 2.50%, 24/05/2039	495	0.05
EUR	555,000	Vodafone Group PLC, 2.88%, 20/11/2037	494	0.05
EUR	100,000	WPP Finance 2013, 3.62%, 12/09/2029	101	0.01
EUR	1,350,000	Yorkshire Building Society, 0.50%, 01/07/2028	1,279	0.14
		Total United Kingdom	**90,457**	**9.71**
		United States (30 June 2025: 11.86%)		
EUR	850,000	3M Co., 1.50%, 02/06/2031	778	0.08
EUR	822,000	3M Co., 1.75%, 15/05/2030	778	0.08
EUR	100,000	AbbVie, Inc., 2.63%, 15/11/2028	100	0.01
EUR	175,000	Air Lease Corp., 3.70%, 15/04/2030	176	0.02
EUR	100,000	Alphabet, Inc., 2.50%, 06/05/2029	100	0.01
EUR	100,000	Alphabet, Inc., 3.37%, 06/05/2037	97	0.01
EUR	100,000	Alphabet, Inc., 3.87%, 06/05/2045	96	0.01
EUR	100,000	American Express Co., 3.43%, 20/05/2032	100	0.01
EUR	500,000	American Honda Finance Corp., 0.30%, 07/07/2028	470	0.05
EUR	325,000	American Honda Finance Corp., 2.85%, 27/06/2028	326	0.04
EUR	325,000	American Honda Finance Corp., 3.30%, 21/03/2029	328	0.04
EUR	300,000	American Honda Finance Corp., 3.50%, 27/06/2031	300	0.03
EUR	325,000	American Honda Finance Corp., 3.65%, 23/04/2031	328	0.04
EUR	250,000	American Honda Finance Corp., 3.75%, 25/10/2027	255	0.03
EUR	400,000	American Honda Finance Corp., 3.95%, 19/03/2032	408	0.04
EUR	525,000	American Tower Corp., 0.40%, 15/02/2027	513	0.06
EUR	1,150,000	American Tower Corp., 0.45%, 15/01/2027	1,126	0.12
EUR	1,300,000	American Tower Corp., 0.50%, 15/01/2028	1,245	0.13

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	1,117,000	American Tower Corp., 0.88%, 21/05/2029	1,043	0.11
EUR	704,000	American Tower Corp., 0.95%, 05/10/2030	636	0.07
EUR	1,035,000	American Tower Corp., 1.00%, 15/01/2032	900	0.10
EUR	800,000	American Tower Corp., 1.25%, 21/05/2033^	676	0.07
EUR	750,000	American Tower Corp., 3.62%, 30/05/2032	754	0.08
EUR	800,000	American Tower Corp., 3.90%, 16/05/2030	823	0.09
EUR	775,000	American Tower Corp., 4.10%, 16/05/2034	788	0.08
EUR	775,000	American Tower Corp., 4.12%, 16/05/2027	790	0.08
EUR	750,000	American Tower Corp., 4.62%, 16/05/2031^	797	0.09
EUR	175,000	Astrazeneca Finance LLC, 3.12%, 05/08/2030	176	0.02
EUR	125,000	AT&T, Inc., 1.60%, 19/05/2028^	122	0.01
EUR	100,000	AT&T, Inc., 2.35%, 05/09/2029	98	0.01
EUR	100,000	AT&T, Inc., 3.15%, 04/09/2036	93	0.01
EUR	100,000	AT&T, Inc., 3.55%, 17/12/2032	100	0.01
EUR	150,000	AT&T, Inc., 3.95%, 30/04/2031	155	0.02
EUR	100,000	AT&T, Inc., 4.30%, 18/11/2034	104	0.01
EUR	129,000	Bank of America Corp., 0.65%, 26/10/2031	114	0.01
EUR	132,000	Bank of America Corp., 2.82%, 27/04/2033	127	0.01
EUR	300,000	Bank of America Corp., 2.98%, 30/10/2031	295	0.03
EUR	325,000	Bank of America Corp., 3.26%, 28/01/2031	326	0.04
EUR	100,000	Bank of America Corp., 3.48%, 10/03/2034	99	0.01
EUR	238,000	Bank of America Corp., 3.65%, 31/03/2029	243	0.03
EUR	100,000	Bank of America Corp., 4.13%, 12/06/2028	103	0.01
EUR	100,000	Becton Dickinson & Co., 3.83%, 07/06/2032	102	0.01
EUR	350,000	BMW U.S. Capital LLC, 1.00%, 20/04/2027	344	0.04
EUR	450,000	BMW U.S. Capital LLC, 3.00%, 02/11/2027	453	0.05
EUR	425,000	BMW U.S. Capital LLC, 3.37%, 02/02/2034^	418	0.05
EUR	200,000	Booking Holdings, Inc., 3.12%, 09/05/2031	199	0.02
EUR	100,000	Booking Holdings, Inc., 3.87%, 21/03/2045	91	0.01
EUR	150,000	Booking Holdings, Inc., 4.12%, 12/05/2033	155	0.02
EUR	250,000	Booking Holdings, Inc., 4.25%, 15/05/2029	260	0.03
EUR	100,000	Booking Holdings, Inc., 4.75%, 15/11/2034	107	0.01
EUR	900,000	Brambles USA, Inc., 3.62%, 02/04/2033	906	0.10
EUR	100,000	Carrier Global Corp., 4.50%, 29/11/2032	105	0.01
EUR	550,000	Citigroup, Inc., 1.25%, 10/04/2029	523	0.06
EUR	275,000	Citigroup, Inc., 1.50%, 26/10/2028	266	0.03
EUR	375,000	Citigroup, Inc., 1.63%, 21/03/2028	367	0.04
EUR	550,000	Citigroup, Inc., 2.93%, 22/10/2030	546	0.06
EUR	675,000	Citigroup, Inc., 3.49%, 22/10/2034^	662	0.07
EUR	425,000	Citigroup, Inc., 3.71%, 22/09/2028	433	0.05
EUR	775,000	Citigroup, Inc., 3.75%, 14/05/2032	786	0.08
EUR	500,000	Citigroup, Inc., 4.11%, 22/09/2033	517	0.06
EUR	800,000	Citigroup, Inc., 4.11%, 29/04/2036	813	0.09
EUR	425,000	Citigroup, Inc., 4.30%, 23/07/2036	429	0.05
EUR	100,000	Comcast Corp., 0.25%, 14/09/2029	91	0.01
EUR	250,000	Comcast Corp., 0.75%, 20/02/2032	214	0.02
EUR	100,000	Comcast Corp., 1.25%, 20/02/2040	72	0.01
EUR	941,000	Computershare U.S., Inc., 1.13%, 07/10/2031	809	0.09
EUR	925,000	Coty, Inc., 4.50%, 15/05/2027	938	0.10
EUR	331,000	Danaher Corp., 2.10%, 30/09/2026	330	0.04
EUR	575,000	Danaher Corp., 2.50%, 30/03/2030	566	0.06
EUR	400,000	Digital Euro Finco LLC, 1.13%, 09/04/2028	385	0.04
EUR	625,000	Digital Euro Finco LLC, 4.25%, 20/11/2037	610	0.07
EUR	100,000	Dow Chemical Co., 1.88%, 15/03/2040	70	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	100,000	Duke Energy Corp., 3.10%, 15/06/2028	101	0.01
EUR	100,000	Duke Energy Corp., 3.85%, 15/06/2034	99	0.01
EUR	995,000	Eli Lilly & Co., 0.50%, 14/09/2033^	817	0.09
EUR	950,000	Eli Lilly & Co., 0.63%, 01/11/2031^	833	0.09
EUR	750,000	Eli Lilly & Co., 1.13%, 14/09/2051	392	0.04
EUR	1,350,000	Eli Lilly & Co., 1.38%, 14/09/2061	628	0.07
EUR	1,625,000	Eli Lilly & Co., 1.70%, 01/11/2049	1,035	0.11
EUR	1,287,000	Eli Lilly & Co., 2.13%, 03/06/2030	1,256	0.13
EUR	400,000	Equinix Europe 2 Financing Corp. LLC, 3.25%, 19/05/2029	401	0.04
EUR	275,000	Equinix Europe 2 Financing Corp. LLC, 3.25%, 15/03/2031	272	0.03
EUR	275,000	Equinix Europe 2 Financing Corp. LLC, 3.62%, 22/11/2034	266	0.03
EUR	325,000	Equinix Europe 2 Financing Corp. LLC, 3.65%, 03/09/2033	320	0.03
EUR	400,000	Equinix Europe 2 Financing Corp. LLC, 4.00%, 19/05/2034	401	0.04
EUR	250,000	Equinix, Inc., 0.25%, 15/03/2027	243	0.03
EUR	320,000	Equinix, Inc., 1.00%, 15/03/2033	266	0.03
EUR	100,000	FedEx Corp., 0.45%, 04/05/2029	91	0.01
EUR	275,000	Fidelity National Information Services, Inc., 1.50%, 21/05/2027	271	0.03
EUR	100,000	Fidelity National Information Services, Inc., 2.95%, 21/05/2039	87	0.01
EUR	1,550,000	Ford Motor Credit Co. LLC, 3.62%, 27/07/2028	1,561	0.17
EUR	1,000,000	Ford Motor Credit Co. LLC, 3.78%, 16/09/2029	1,004	0.11
EUR	1,300,000	Ford Motor Credit Co. LLC, 4.07%, 21/08/2030	1,310	0.14
EUR	1,300,000	Ford Motor Credit Co. LLC, 4.16%, 21/11/2028	1,325	0.14
EUR	1,500,000	Ford Motor Credit Co. LLC, 4.44%, 14/02/2030^	1,534	0.16
EUR	1,000,000	Ford Motor Credit Co. LLC, 4.45%, 16/09/2032^	1,015	0.11
EUR	750,000	Ford Motor Credit Co. LLC, 4.87%, 03/08/2027	772	0.08
EUR	1,150,000	Ford Motor Credit Co. LLC, 5.12%, 20/02/2029^	1,206	0.13
EUR	725,000	Ford Motor Credit Co. LLC, 6.12%, 15/05/2028	773	0.08
EUR	400,000	Fortive Corp., 3.70%, 15/08/2029	409	0.04
EUR	925,000	General Mills, Inc., 1.50%, 27/04/2027	914	0.10
EUR	1,400,000	General Mills, Inc., 3.60%, 17/04/2032	1,406	0.15
EUR	1,075,000	General Mills, Inc., 3.65%, 23/10/2030	1,098	0.12
EUR	1,025,000	General Mills, Inc., 3.85%, 23/04/2034	1,030	0.11
EUR	1,450,000	General Mills, Inc., 3.91%, 13/04/2029	1,493	0.16
EUR	100,000	General Motors Financial Co., Inc., 0.60%, 20/05/2027	97	0.01
EUR	100,000	General Motors Financial Co., Inc., 3.70%, 14/07/2031	101	0.01
EUR	100,000	General Motors Financial Co., Inc., 3.90%, 12/01/2028	102	0.01
EUR	100,000	General Motors Financial Co., Inc., 4.30%, 15/02/2029^	104	0.01
EUR	200,000	General Motors Financial Co., Inc., 4.50%, 22/11/2027	206	0.02
EUR	100,000	Global Payments, Inc., 4.87%, 17/03/2031	104	0.01
EUR	977,000	Goldman Sachs Group, Inc., 0.25%, 26/01/2028	931	0.10
EUR	592,000	Goldman Sachs Group, Inc., 0.75%, 23/03/2032	506	0.05
EUR	525,000	Goldman Sachs Group, Inc., 0.88%, 09/05/2029	492	0.05
EUR	820,000	Goldman Sachs Group, Inc., 0.88%, 21/01/2030	757	0.08
EUR	650,000	Goldman Sachs Group, Inc., 1.00%, 18/03/2033^	551	0.06
EUR	675,000	Goldman Sachs Group, Inc., 1.25%, 07/02/2029	644	0.07

iSHARES € CORP BOND ESG PARIS-ALIGNED CLIMATE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	355,000	Goldman Sachs Group, Inc., 2.00%, 22/03/2028	351	0.04
EUR	900,000	Goldman Sachs Group, Inc., 2.00%, 01/11/2028	885	0.10
EUR	325,000	Goldman Sachs Group, Inc., 3.00%, 12/02/2031	325	0.04
EUR	825,000	Goldman Sachs Group, Inc., 3.50%, 23/01/2033	826	0.09
EUR	950,000	Goldman Sachs Group, Inc., 3.98%, 18/12/2036	948	0.10
EUR	375,000	Goldman Sachs Group, Inc., 4.00%, 21/09/2029	389	0.04
EUR	975,000	Harley-Davidson Financial Services, Inc., 4.00%, 12/03/2030	993	0.11
EUR	200,000	IHG Finance LLC, 3.37%, 10/09/2030	199	0.02
EUR	100,000	Illinois Tool Works, Inc., 1.00%, 05/06/2031	90	0.01
EUR	1,025,000	International Business Machines Corp., 0.30%, 11/02/2028^	978	0.11
EUR	1,182,000	International Business Machines Corp., 0.65%, 11/02/2032	1,011	0.11
EUR	700,000	International Business Machines Corp., 0.88%, 09/02/2030	645	0.07
EUR	600,000	International Business Machines Corp., 1.20%, 11/02/2040	413	0.04
EUR	595,000	International Business Machines Corp., 1.25%, 29/01/2027	588	0.06
EUR	680,000	International Business Machines Corp., 1.25%, 09/02/2034	571	0.06
EUR	100,000	International Business Machines Corp., 1.25%, 09/02/2034	84	0.01
EUR	747,000	International Business Machines Corp., 1.50%, 23/05/2029	718	0.08
EUR	550,000	International Business Machines Corp., 1.75%, 07/03/2028	540	0.06
EUR	950,000	International Business Machines Corp., 1.75%, 31/01/2031	889	0.10
EUR	675,000	International Business Machines Corp., 2.90%, 10/02/2030	674	0.07
EUR	900,000	International Business Machines Corp., 3.15%, 10/02/2033	885	0.10
EUR	700,000	International Business Machines Corp., 3.37%, 06/02/2027	706	0.08
EUR	650,000	International Business Machines Corp., 3.45%, 10/02/2037^	625	0.07
EUR	850,000	International Business Machines Corp., 3.62%, 06/02/2031	868	0.09
EUR	700,000	International Business Machines Corp., 3.75%, 06/02/2035	706	0.08
EUR	600,000	International Business Machines Corp., 3.80%, 10/02/2045	549	0.06
EUR	775,000	International Business Machines Corp., 4.00%, 06/02/2043	746	0.08
EUR	600,000	IWG U.S. Finance LLC, 5.12%, 14/05/2032	609	0.07
EUR	1,100,000	IWG U.S. Finance LLC, 6.50%, 28/06/2030	1,198	0.13
EUR	100,000	Johnson & Johnson, 3.70%, 26/02/2055	91	0.01
EUR	125,000	JPMorgan Chase & Co., 1.96%, 23/03/2030	121	0.01
EUR	100,000	JPMorgan Chase & Co., 3.76%, 21/03/2034	101	0.01
EUR	175,000	JPMorgan Chase & Co., 4.46%, 13/11/2031	185	0.02
EUR	500,000	Kellanova, 0.50%, 20/05/2029	463	0.05
EUR	600,000	Kellanova, 3.75%, 16/05/2034	607	0.07
EUR	200,000	Kraft Heinz Foods Co., 2.25%, 25/05/2028	197	0.02
EUR	290,000	Mastercard, Inc., 1.00%, 22/02/2029	276	0.03
EUR	100,000	McDonald's Corp., 0.25%, 04/10/2028^	94	0.01
EUR	125,000	McDonald's Corp., 0.88%, 04/10/2033	103	0.01
EUR	200,000	McDonald's Corp., 1.50%, 28/11/2029	191	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	100,000	McDonald's Corp., 1.60%, 15/03/2031	93	0.01
EUR	200,000	McDonald's Corp., 1.75%, 03/05/2028	196	0.02
EUR	300,000	McDonald's Corp., 1.88%, 26/05/2027	298	0.03
EUR	150,000	McDonald's Corp., 2.38%, 31/05/2029	148	0.02
EUR	100,000	McDonald's Corp., 3.00%, 31/05/2034	95	0.01
EUR	225,000	McDonald's Corp., 3.50%, 21/05/2032	226	0.02
EUR	325,000	McDonald's Corp., 3.62%, 28/11/2027	331	0.04
EUR	125,000	McDonald's Corp., 3.87%, 20/02/2031	129	0.01
EUR	250,000	McDonald's Corp., 4.12%, 28/11/2035	256	0.03
EUR	275,000	McDonald's Corp., 4.25%, 07/03/2035	285	0.03
EUR	200,000	Medtronic, Inc., 2.95%, 15/10/2030	200	0.02
EUR	100,000	Medtronic, Inc., 4.15%, 15/10/2053	93	0.01
EUR	125,000	Merck & Co., Inc., 1.38%, 02/11/2036	100	0.01
EUR	125,000	Metropolitan Life Global Funding I, 3.62%, 26/03/2034	124	0.01
EUR	125,000	Metropolitan Life Global Funding I, 3.75%, 07/12/2031	128	0.01
EUR	100,000	Metropolitan Life Global Funding I, 4.00%, 05/04/2028	103	0.01
EUR	950,000	Microsoft Corp., 2.63%, 02/05/2033	929	0.10
EUR	3,325,000	Microsoft Corp., 3.12%, 06/12/2028	3,377	0.36
EUR	200,000	MMS USA Holdings, Inc., 1.25%, 13/06/2028	193	0.02
EUR	550,000	Molson Coors Beverage Co., 3.80%, 15/06/2032	557	0.06
EUR	650,000	Moody's Corp., 0.95%, 25/02/2030	599	0.06
EUR	250,000	Moody's Corp., 1.75%, 09/03/2027	248	0.03
EUR	770,000	Morgan Stanley, 0.50%, 26/10/2029	720	0.08
EUR	703,000	Morgan Stanley, 0.50%, 07/02/2031	631	0.07
EUR	829,000	Morgan Stanley, 1.10%, 29/04/2033	717	0.08
EUR	800,000	Morgan Stanley, 1.88%, 27/04/2027	794	0.09
EUR	673,000	Morgan Stanley, 2.95%, 07/05/2032	659	0.07
EUR	375,000	Morgan Stanley, 3.15%, 07/11/2031	372	0.04
EUR	575,000	Morgan Stanley, 3.52%, 22/05/2031	581	0.06
EUR	675,000	Morgan Stanley, 3.75%, 07/11/2036	664	0.07
EUR	650,000	Morgan Stanley, 3.79%, 21/03/2030	665	0.07
EUR	825,000	Morgan Stanley, 3.95%, 21/03/2035	836	0.09
EUR	450,000	Morgan Stanley, 4.10%, 22/05/2036	458	0.05
EUR	975,000	Morgan Stanley, 4.66%, 02/03/2029	1,013	0.11
EUR	425,000	Morgan Stanley, 4.81%, 25/10/2028	441	0.05
EUR	675,000	Morgan Stanley, 5.15%, 25/01/2034	738	0.08
EUR	150,000	Nasdaq, Inc., 0.90%, 30/07/2033	123	0.01
EUR	400,000	National Grid North America, Inc., 3.15%, 03/06/2030	400	0.04
EUR	500,000	National Grid North America, Inc., 3.25%, 25/11/2029	504	0.05
EUR	200,000	National Grid North America, Inc., 3.92%, 03/06/2035	201	0.02
EUR	300,000	National Grid North America, Inc., 4.06%, 03/09/2036	301	0.03
EUR	250,000	National Grid North America, Inc., 4.67%, 12/09/2033	265	0.03
EUR	100,000	Netflix, Inc., 3.87%, 15/11/2029	103	0.01
EUR	400,000	NextEra Energy Capital Holdings, Inc., 4.00%, 15/05/2056	399	0.04
EUR	500,000	NextEra Energy Capital Holdings, Inc., 4.50%, 15/05/2056	498	0.05
EUR	125,000	PPG Industries, Inc., 2.75%, 01/06/2029	124	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND ESG PARIS-ALIGNED CLIMATE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	100,000	Prologis Euro Finance LLC, 0.50%, 16/02/2032	84	0.01
EUR	150,000	Prologis Euro Finance LLC, 1.00%, 06/02/2035	118	0.01
EUR	100,000	Prologis Euro Finance LLC, 1.00%, 16/02/2041	63	0.01
EUR	175,000	Prologis Euro Finance LLC, 1.88%, 05/01/2029	170	0.02
EUR	825,000	PVH Corp., 3.12%, 15/12/2027	829	0.09
EUR	1,000,000	PVH Corp., 4.12%, 16/07/2029	1,029	0.11
EUR	150,000	Realty Income Corp., 3.37%, 20/06/2031	149	0.02
EUR	400,000	Robert Bosch Finance LLC, 2.75%, 28/05/2028	400	0.04
EUR	400,000	Robert Bosch Finance LLC, 3.25%, 28/05/2031	399	0.04
EUR	200,000	Robert Bosch Finance LLC, 3.75%, 28/05/2034	200	0.02
EUR	100,000	Stryker Corp., 1.00%, 03/12/2031	88	0.01
EUR	150,000	Thermo Fisher Scientific, Inc., 2.87%, 24/07/2037	138	0.01
EUR	400,000	Timken Co., 4.12%, 23/05/2034	403	0.04
EUR	200,000	T-Mobile USA, Inc., 3.70%, 08/05/2032	204	0.02
EUR	431,000	Verizon Communications, Inc., 0.38%, 22/03/2029	399	0.04
EUR	475,000	Verizon Communications, Inc., 0.75%, 22/03/2032	406	0.04
EUR	349,000	Verizon Communications, Inc., 0.88%, 08/04/2027	342	0.04
EUR	367,000	Verizon Communications, Inc., 0.88%, 19/03/2032	316	0.03
EUR	389,000	Verizon Communications, Inc., 1.13%, 19/09/2035	305	0.03
EUR	600,000	Verizon Communications, Inc., 1.25%, 08/04/2030	557	0.06
EUR	625,000	Verizon Communications, Inc., 1.30%, 18/05/2033	534	0.06
EUR	200,000	Verizon Communications, Inc., 1.38%, 27/10/2026	198	0.02
EUR	200,000	Verizon Communications, Inc., 1.38%, 02/11/2028	193	0.02
EUR	325,000	Verizon Communications, Inc., 1.50%, 19/09/2039	237	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	290,000	Verizon Communications, Inc., 1.85%, 18/05/2040	216	0.02
EUR	400,000	Verizon Communications, Inc., 1.88%, 26/10/2029	386	0.04
EUR	375,000	Verizon Communications, Inc., 2.63%, 01/12/2031	362	0.04
EUR	750,000	Verizon Communications, Inc., 2.88%, 15/01/2038	666	0.07
EUR	450,000	Verizon Communications, Inc., 3.25%, 29/10/2032	444	0.05
EUR	425,000	Verizon Communications, Inc., 3.50%, 28/06/2032	427	0.05
EUR	500,000	Verizon Communications, Inc., 3.75%, 28/02/2036	494	0.05
EUR	500,000	Verizon Communications, Inc., 3.75%, 06/08/2037	487	0.05
EUR	875,000	Verizon Communications, Inc., 4.00%, 15/06/2056	870	0.09
EUR	675,000	Verizon Communications, Inc., 4.25%, 31/10/2030	707	0.08
EUR	675,000	Verizon Communications, Inc., 4.75%, 31/10/2034	726	0.08
EUR	225,000	Visa, Inc., 2.25%, 15/05/2028	223	0.02
EUR	200,000	Visa, Inc., 2.38%, 15/06/2034	187	0.02
EUR	74,000	Walmart, Inc., 4.87%, 21/09/2029	80	0.01
EUR	150,000	Wells Fargo & Co., 0.63%, 25/03/2030	136	0.01
EUR	100,000	Wells Fargo & Co., 1.74%, 04/05/2030	96	0.01
EUR	200,000	Wells Fargo & Co., 3.90%, 22/07/2032	205	0.02
		Total United States	**115,503**	**12.40**
Total investments in corporate debt instruments			**913,101**	**98.00**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**913,101**	**98.00**

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			913,101	98.00
Cash			1,422	0.15
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 0.00%)**		
22,050	EUR	BlackRock ICS Euro Liquid Environmentally Aware Fund~	2,385	0.26
Total cash equivalents			**2,385**	**0.26**
Other assets and liabilities			14,834	1.59
Net asset value attributable to redeemable shareholders			**931,742**	**100.00**

~ Investment in related party.

^ These securities are partially or fully transferred as securities lent.

Security is perpetual without predetermined maturity date.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	97.89
Other assets	2.11
Total assets	**100.00**

iSHARES € CORP BOND EX-FINANCIALS 1-5YR ESG SRI UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 99.14%)		
		Corporate debt instruments (30 June 2025: 99.14%)		
		Australia (30 June 2025: 1.06%)		
EUR	1,050,000	Sydney Airport Finance Co. Pty. Ltd., 1.75%, 26/04/2028^	1,028	0.09
EUR	1,050,000	Telstra Group Ltd., 1.00%, 23/04/2030	966	0.08
EUR	1,175,000	Telstra Group Ltd., 1.37%, 26/03/2029	1,124	0.10
EUR	900,000	Toyota Finance Australia Ltd., 0.44%, 13/01/2028^	861	0.08
EUR	1,100,000	Toyota Finance Australia Ltd., 2.28%, 21/10/2027	1,095	0.10
EUR	1,275,000	Toyota Finance Australia Ltd., 2.68%, 16/01/2029	1,268	0.11
EUR	1,100,000	Toyota Finance Australia Ltd., 3.39%, 18/03/2030	1,116	0.10
EUR	1,250,000	Transurban Finance Co. Pty. Ltd., 1.45%, 16/05/2029^	1,194	0.10
EUR	1,400,000	Transurban Finance Co. Pty. Ltd., 3.00%, 08/04/2030	1,400	0.12
EUR	1,050,000	Woolworths Group Ltd., 0.37%, 15/11/2028	980	0.09
		Total Australia	**11,032**	**0.97**
		Austria (30 June 2025: 0.41%)		
EUR	1,000,000	A1 Towers Holding GmbH, 5.25%, 13/07/2028	1,048	0.09
EUR	1,400,000	Mondi Finance Europe GmbH, 2.38%, 01/04/2028	1,387	0.12
EUR	675,000	Wienerberger AG, 4.87%, 04/10/2028	710	0.07
		Total Austria	**3,145**	**0.28**
		Belgium (30 June 2025: 1.05%)		
EUR	1,900,000	Barry Callebaut Services NV, 3.75%, 19/02/2028	1,930	0.17
EUR	1,600,000	Barry Callebaut Services NV, 4.00%, 14/06/2029^	1,636	0.14
EUR	600,000	Elia Group SA, 1.50%, 05/09/2028	582	0.05
EUR	1,600,000	Elia Transmission Belgium SA, 0.88%, 28/04/2030^	1,463	0.13
EUR	700,000	Elia Transmission Belgium SA, 3.00%, 07/04/2029	702	0.06
EUR	1,100,000	Elia Transmission Belgium SA, 3.25%, 04/04/2028^	1,114	0.10
EUR	1,000,000	Groupe Bruxelles Lambert NV, 3.12%, 06/09/2029	1,009	0.09
EUR	1,000,000	Lonza Finance International NV, 1.63%, 21/04/2027	989	0.09
EUR	1,200,000	Lonza Finance International NV, 3.25%, 04/09/2030	1,209	0.11
EUR	1,500,000	Solvay SA, 3.87%, 03/04/2028	1,527	0.13
EUR	1,000,000	Syensqo SA, 2.75%, 02/12/2027	1,003	0.09
		Total Belgium	**13,164**	**1.16**
		Canada (30 June 2025: 0.25%)		
EUR	1,475,000	Mercedes-Benz Finance Canada, Inc., 3.00%, 23/02/2027	1,484	0.13
		Total Canada	**1,484**	**0.13**
		Denmark (30 June 2025: 0.72%)		
EUR	1,000,000	DSV AS, 0.38%, 26/02/2027	977	0.09
EUR	1,150,000	H Lundbeck AS, 0.88%, 14/10/2027	1,113	0.10
EUR	875,000	H Lundbeck AS, 3.38%, 02/06/2029	880	0.08
EUR	1,200,000	ISS Global AS, 1.50%, 31/08/2027	1,177	0.10
EUR	975,000	ISS Global AS, 3.87%, 05/06/2029	999	0.09
EUR	1,100,000	Pandora AS, 3.87%, 31/05/2030	1,123	0.10
EUR	1,050,000	Pandora AS, 4.50%, 10/04/2028	1,087	0.09
		Total Denmark	**7,356**	**0.65**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Finland (30 June 2025: 0.90%)		
EUR	600,000	Elisa OYJ, 0.25%, 15/09/2027	577	0.05
EUR	1,100,000	Elisa OYJ, 2.87%, 14/05/2030	1,090	0.10
EUR	600,000	Elisa OYJ, 4.00%, 27/01/2029	617	0.05
EUR	900,000	Huhtamaki OYJ, 4.25%, 09/06/2027	919	0.08
EUR	600,000	Huhtamaki OYJ, 5.12%, 24/11/2028	633	0.06
EUR	500,000	Metso OYJ, 0.88%, 26/05/2028	479	0.04
EUR	550,000	Metso OYJ, 4.37%, 22/11/2030	578	0.05
EUR	1,000,000	Nokia OYJ, 3.12%, 15/05/2028	1,007	0.09
EUR	1,000,000	Stora Enso OYJ, 0.63%, 02/12/2030^	906	0.08
EUR	650,000	Stora Enso OYJ, 2.50%, 07/06/2027	650	0.06
EUR	600,000	Stora Enso OYJ, 2.50%, 21/03/2028	597	0.05
EUR	1,100,000	Stora Enso OYJ, 4.25%, 01/09/2029^	1,135	0.10
EUR	1,600,000	UPM-Kymmene OYJ, 0.13%, 19/11/2028^	1,486	0.13
EUR	1,100,000	UPM-Kymmene OYJ, 2.25%, 23/05/2029	1,076	0.10
		Total Finland	**11,750**	**1.04**
		France (30 June 2025: 20.56%)		
EUR	1,200,000	Abertis France SAS, 0.63%, 14/09/2028	1,130	0.10
EUR	900,000	Abertis France SAS, 1.63%, 27/11/2027	883	0.08
EUR	1,200,000	Abertis France SAS, 1.63%, 18/09/2029	1,135	0.10
EUR	1,200,000	Abertis France SAS, 2.50%, 04/05/2027	1,198	0.11
EUR	1,200,000	Abertis France SAS, 3.37%, 21/04/2029	1,211	0.11
EUR	1,300,000	Abertis France SAS, 4.25%, 18/03/2030	1,348	0.12
EUR	1,400,000	Accor SA, 2.37%, 29/11/2028^	1,384	0.12
EUR	1,300,000	Air Liquide Finance SA, 0.63%, 20/06/2030^	1,176	0.10
EUR	1,200,000	Air Liquide Finance SA, 1.00%, 08/03/2027	1,182	0.10
EUR	2,000,000	Air Liquide Finance SA, 1.25%, 13/06/2028	1,938	0.17
EUR	1,100,000	Air Liquide Finance SA, 1.38%, 02/04/2030	1,029	0.09
EUR	900,000	Air Liquide Finance SA, 2.62%, 05/11/2029	894	0.08
EUR	1,600,000	Alstom SA, 0.00%, 11/01/2029	1,470	0.13
EUR	1,000,000	Alstom SA, 0.13%, 27/07/2027	963	0.08
EUR	1,400,000	Alstom SA, 0.50%, 27/07/2030	1,250	0.11
EUR	1,000,000	APRR SA, 0.00%, 19/06/2028	938	0.08
EUR	1,100,000	APRR SA, 0.13%, 18/01/2029^	1,017	0.09
EUR	1,000,000	APRR SA, 1.25%, 06/01/2027	989	0.09
EUR	1,000,000	APRR SA, 1.25%, 14/01/2027	989	0.09
EUR	1,000,000	APRR SA, 1.25%, 18/01/2028	975	0.09
EUR	800,000	APRR SA, 1.50%, 25/01/2030	755	0.07
EUR	1,200,000	APRR SA, 1.87%, 03/01/2029	1,170	0.10
EUR	1,400,000	APRR SA, 3.12%, 24/01/2030	1,407	0.12
EUR	1,100,000	Arkema SA, 0.75%, 03/12/2029^	1,013	0.09
EUR	1,700,000	Arkema SA, 1.50%, 20/04/2027	1,678	0.15
EUR	1,500,000	Arkema SA, 4.25%, 20/05/2030^	1,565	0.14
EUR	900,000	Arkema SA, 4.25%, 27/05/2030#	896	0.08
EUR	800,000	Arkema SA, 4.80%, 25/03/2029^/#	818	0.07
EUR	2,000,000	Autoroutes du Sud de la France SA, 1.25%, 18/01/2027	1,976	0.17
EUR	1,400,000	Autoroutes du Sud de la France SA, 1.38%, 27/06/2028	1,361	0.12
EUR	2,100,000	Autoroutes du Sud de la France SA, 1.38%, 22/01/2030	1,983	0.18
EUR	2,200,000	Bouygues SA, 0.50%, 11/02/2030	1,995	0.18
EUR	2,000,000	Bouygues SA, 1.13%, 24/07/2028	1,934	0.17
EUR	2,000,000	Bouygues SA, 1.38%, 07/06/2027	1,973	0.17

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	2,000,000	Bouygues SA, 2.25%, 29/06/2029	1,967	0.17
EUR	900,000	Bureau Veritas SA, 1.13%, 18/01/2027^	888	0.08
EUR	1,800,000	Capgemini SE, 1.13%, 23/06/2030^	1,652	0.15
EUR	1,100,000	Capgemini SE, 1.75%, 18/04/2028	1,079	0.10
EUR	2,000,000	Capgemini SE, 2.00%, 15/04/2029	1,947	0.17
EUR	700,000	Capgemini SE, 2.50%, 25/09/2028	696	0.06
EUR	1,100,000	Carrefour SA, 1.00%, 17/05/2027	1,078	0.10
EUR	1,700,000	Carrefour SA, 2.37%, 30/10/2029	1,668	0.15
EUR	1,600,000	Carrefour SA, 2.62%, 15/12/2027	1,602	0.14
EUR	700,000	Carrefour SA, 2.87%, 08/12/2028	700	0.06
EUR	700,000	Carrefour SA, 2.87%, 07/05/2029	696	0.06
EUR	1,200,000	Carrefour SA, 3.25%, 24/06/2030	1,205	0.11
EUR	1,100,000	Carrefour SA, 3.75%, 10/10/2030^	1,130	0.10
EUR	1,700,000	Carrefour SA, 4.12%, 12/10/2028	1,757	0.16
EUR	1,500,000	Cie de Saint-Gobain SA, 1.38%, 14/06/2027	1,478	0.13
EUR	1,400,000	Cie de Saint-Gobain SA, 1.87%, 21/09/2028	1,374	0.12
EUR	1,000,000	Cie de Saint-Gobain SA, 2.12%, 10/06/2028	988	0.09
EUR	1,400,000	Cie de Saint-Gobain SA, 2.37%, 04/10/2027	1,398	0.12
EUR	1,400,000	Cie de Saint-Gobain SA, 2.75%, 04/04/2028	1,404	0.12
EUR	1,500,000	Cie de Saint-Gobain SA, 3.25%, 09/08/2029	1,517	0.13
EUR	2,200,000	Cie de Saint-Gobain SA, 3.37%, 08/04/2030	2,230	0.20
EUR	1,300,000	Cie de Saint-Gobain SA, 3.50%, 18/01/2029	1,325	0.12
EUR	1,900,000	Cie de Saint-Gobain SA, 3.87%, 29/11/2030	1,966	0.17
EUR	1,000,000	Cie Generale des Etablissements Michelin SCA, 0.00%, 02/11/2028	930	0.08
EUR	650,000	Cie Generale des Etablissements Michelin SCA, 1.75%, 28/05/2027	644	0.06
EUR	2,000,000	Cie Generale des Etablissements Michelin SCA, 1.75%, 03/09/2030	1,895	0.17
EUR	1,200,000	Cofiroute SA, 0.75%, 09/09/2028	1,145	0.10
EUR	1,500,000	Cofiroute SA, 1.13%, 13/10/2027	1,467	0.13
EUR	1,800,000	Danone SA, 0.40%, 10/06/2029	1,665	0.15
EUR	1,000,000	Danone SA, 0.52%, 09/11/2030	894	0.08
EUR	1,600,000	Danone SA, 0.57%, 17/03/2027	1,567	0.14
EUR	3,200,000	Danone SA, 1.21%, 03/11/2028	3,086	0.27
EUR	1,400,000	Danone SA, 3.48%, 03/05/2030	1,430	0.13
EUR	1,700,000	Danone SA, 3.71%, 13/11/2029	1,750	0.15
EUR	2,300,000	Dassault Systemes SE, 0.38%, 16/09/2029	2,102	0.19
EUR	1,200,000	Edenred SE, 1.38%, 18/06/2029^	1,135	0.10
EUR	1,100,000	Edenred SE, 1.87%, 30/03/2027	1,092	0.10
EUR	1,600,000	Edenred SE, 3.25%, 27/08/2030^	1,596	0.14
EUR	1,200,000	Elis SA, 1.63%, 03/04/2028	1,172	0.10
EUR	1,300,000	Elis SA, 3.75%, 21/03/2030^	1,329	0.12
EUR	600,000	Elis SA, 4.12%, 24/05/2027	611	0.05
EUR	3,200,000	EssilorLuxottica SA, 0.38%, 27/11/2027	3,080	0.27
EUR	2,400,000	EssilorLuxottica SA, 0.50%, 05/06/2028	2,289	0.20
EUR	2,100,000	EssilorLuxottica SA, 2.62%, 10/01/2030	2,082	0.18
EUR	2,900,000	EssilorLuxottica SA, 2.87%, 05/03/2029^	2,913	0.26
EUR	500,000	Firmenich Productions Participations SAS, 1.38%, 30/10/2026	496	0.04
EUR	1,600,000	Firmenich Productions Participations SAS, 1.75%, 30/04/2030	1,514	0.13
EUR	800,000	Imerys SA, 1.87%, 31/03/2028	781	0.07
EUR	900,000	Imerys SA, 4.75%, 29/11/2029	945	0.08
EUR	900,000	IPSOS SA, 3.75%, 22/01/2030^	910	0.08

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	1,000,000	JCDecaux SE, 1.63%, 07/02/2030^	940	0.08
EUR	1,200,000	JCDecaux SE, 2.62%, 24/04/2028	1,193	0.11
EUR	1,200,000	JCDecaux SE, 5.00%, 11/01/2029	1,263	0.11
EUR	1,400,000	Kering SA, 0.75%, 13/05/2028^	1,340	0.12
EUR	500,000	Kering SA, 1.50%, 05/04/2027	494	0.04
EUR	2,000,000	Kering SA, 1.87%, 05/05/2030^	1,913	0.17
EUR	1,400,000	Kering SA, 3.12%, 27/11/2029	1,405	0.12
EUR	1,500,000	Kering SA, 3.25%, 27/02/2029^	1,516	0.13
EUR	1,500,000	Kering SA, 3.62%, 05/09/2027	1,524	0.13
EUR	900,000	Legrand SA, 0.63%, 24/06/2028	860	0.08
EUR	1,200,000	Legrand SA, 0.75%, 20/05/2030	1,096	0.10
EUR	700,000	Legrand SA, 1.87%, 16/12/2027	693	0.06
EUR	1,400,000	Legrand SA, 3.62%, 29/05/2029	1,435	0.13
EUR	1,700,000	L'Oreal SA, 2.50%, 06/11/2027	1,704	0.15
EUR	2,000,000	L'Oreal SA, 2.75%, 19/11/2030	1,990	0.18
EUR	2,000,000	L'Oreal SA, 2.87%, 19/05/2028	2,020	0.18
EUR	1,600,000	L'Oreal SA, 3.37%, 23/01/2027	1,617	0.14
EUR	1,600,000	L'Oreal SA, 3.37%, 23/11/2029	1,642	0.15
EUR	900,000	Orange SA, 0.13%, 16/09/2029	814	0.07
EUR	1,600,000	Orange SA, 0.88%, 03/02/2027	1,575	0.14
EUR	1,600,000	Orange SA, 1.25%, 07/07/2027	1,573	0.14
EUR	2,100,000	Orange SA, 1.38%, 20/03/2028	2,045	0.18
EUR	1,000,000	Orange SA, 1.38%, 11/02/2029#	931	0.08
EUR	2,100,000	Orange SA, 1.38%, 16/01/2030^	1,983	0.18
EUR	1,000,000	Orange SA, 1.50%, 09/09/2027	984	0.09
EUR	500,000	Orange SA, 1.75%#	492	0.04
EUR	1,400,000	Orange SA, 1.75%, 15/07/2028#	1,342	0.12
EUR	2,700,000	Orange SA, 1.87%, 12/09/2030	2,562	0.23
EUR	2,500,000	Orange SA, 2.00%, 15/01/2029	2,450	0.22
EUR	1,100,000	Orange SA, 2.50%, 13/11/2028	1,093	0.10
EUR	1,600,000	Orange SA, 2.75%, 19/05/2029	1,595	0.14
EUR	2,100,000	Orange SA, 5.37%, 18/01/2030#	2,226	0.20
EUR	1,300,000	Publicis Groupe SA, 2.87%, 12/06/2029	1,297	0.11
EUR	600,000	SANEF SA, 0.95%, 19/10/2028^	572	0.05
EUR	2,500,000	Sanofi SA, 0.50%, 13/01/2027	2,454	0.22
EUR	1,300,000	Sanofi SA, 0.88%, 21/03/2029	1,229	0.11
EUR	1,400,000	Sanofi SA, 1.13%, 05/04/2028	1,358	0.12
EUR	1,400,000	Sanofi SA, 1.25%, 06/04/2029	1,337	0.12
EUR	4,300,000	Sanofi SA, 1.38%, 21/03/2030	4,073	0.36
EUR	2,100,000	Sanofi SA, 1.50%, 01/04/2030^	1,995	0.18
EUR	1,600,000	Sanofi SA, 2.62%, 23/06/2029	1,594	0.14
EUR	1,700,000	Schneider Electric SE, 0.25%, 11/03/2029	1,575	0.14
EUR	1,600,000	Schneider Electric SE, 0.88%, 13/12/2026	1,579	0.14
EUR	1,000,000	Schneider Electric SE, 1.00%, 09/04/2027	983	0.09
EUR	1,500,000	Schneider Electric SE, 1.38%, 21/06/2027	1,478	0.13
EUR	1,500,000	Schneider Electric SE, 1.50%, 15/01/2028	1,471	0.13
EUR	1,400,000	Schneider Electric SE, 2.62%, 02/09/2029	1,395	0.12
EUR	1,000,000	Schneider Electric SE, 2.75%, 04/07/2030	992	0.09
EUR	1,700,000	Schneider Electric SE, 3.00%, 03/09/2030	1,706	0.15
EUR	1,200,000	Schneider Electric SE, 3.12%, 13/10/2029	1,216	0.11
EUR	1,000,000	Schneider Electric SE, 3.25%, 09/11/2027	1,012	0.09
EUR	1,000,000	Schneider Electric SE, 3.25%, 12/06/2028	1,016	0.09
EUR	1,450,000	Sodexo SA, 0.75%, 14/04/2027	1,425	0.13

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	1,100,000	Sodexo SA, 1.00%, 17/07/2028	1,060	0.09
EUR	1,600,000	Sodexo SA, 1.00%, 27/04/2029	1,512	0.13
EUR	1,000,000	Teleperformance SE, 0.25%, 26/11/2027	954	0.08
EUR	1,100,000	Teleperformance SE, 3.75%, 24/06/2029^	1,123	0.10
EUR	1,100,000	Teleperformance SE, 4.25%, 21/01/2030^	1,131	0.10
EUR	1,400,000	Teleperformance SE, 5.25%, 22/11/2028^	1,477	0.13
EUR	1,800,000	Veolia Environnement SA, 0.00%, 14/01/2027	1,759	0.16
EUR	1,000,000	Veolia Environnement SA, 0.93%, 04/01/2029	948	0.08
EUR	1,700,000	Veolia Environnement SA, 1.25%, 02/04/2027	1,676	0.15
EUR	1,200,000	Veolia Environnement SA, 1.25%, 15/04/2028	1,165	0.10
EUR	1,600,000	Veolia Environnement SA, 1.25%, 19/05/2028	1,546	0.14
EUR	700,000	Veolia Environnement SA, 1.50%, 30/11/2026	695	0.06
EUR	1,400,000	Veolia Environnement SA, 1.50%, 03/04/2029	1,342	0.12
EUR	1,000,000	Veolia Environnement SA, 1.59%, 10/01/2028	981	0.09
EUR	1,100,000	Veolia Environnement SA, 1.63%, 17/09/2030	1,030	0.09
EUR	1,700,000	Veolia Environnement SA, 1.94%, 07/01/2030	1,629	0.14
EUR	1,200,000	Veolia Environnement SA, 4.62%, 30/03/2027	1,232	0.11
EUR	500,000	Verallia SA, 3.50%, 14/11/2029	499	0.04
EUR	1,000,000	Vinci SA, 0.00%, 27/11/2028^	928	0.08
EUR	3,000,000	Vinci SA, 1.63%, 18/01/2029	2,909	0.26
EUR	2,400,000	Vinci SA, 1.75%, 26/09/2030	2,273	0.20
EUR	600,000	Wendel SE, 4.50%, 19/06/2030	625	0.06
EUR	1,450,000	WPP Finance SA, 2.37%, 19/05/2027	1,443	0.13
EUR	1,003,000	WPP Finance SA, 4.12%, 30/05/2028	1,029	0.09
		Total France	**224,921**	**19.89**
		Germany (30 June 2025: 9.43%)		
EUR	900,000	adidas AG, 0.00%, 05/10/2028	840	0.07
EUR	1,000,000	adidas AG, 2.75%, 06/11/2030	988	0.09
EUR	1,100,000	adidas AG, 3.12%, 21/11/2029	1,114	0.10
EUR	1,000,000	Albemarle New Holding GmbH, 1.63%, 25/11/2028^	968	0.09
EUR	1,500,000	Bertelsmann SE & Co. KGaA, 1.50%, 15/05/2030	1,400	0.12
EUR	1,400,000	Bertelsmann SE & Co. KGaA, 2.00%, 01/04/2028	1,381	0.12
EUR	1,500,000	Bertelsmann SE & Co. KGaA, 3.50%, 29/05/2029	1,523	0.13
EUR	1,625,000	Continental AG, 2.87%, 22/11/2028	1,625	0.14
EUR	875,000	Continental AG, 2.88%, 09/06/2029	870	0.08
EUR	1,300,000	Continental AG, 3.50%, 01/10/2029	1,318	0.12
EUR	1,500,000	Continental AG, 3.62%, 30/11/2027	1,523	0.13
EUR	1,000,000	Continental AG, 4.00%, 01/03/2027	1,016	0.09
EUR	1,325,000	Continental AG, 4.00%, 01/06/2028	1,358	0.12
EUR	1,100,000	Covestro AG, 1.38%, 12/06/2030^	1,021	0.09
EUR	1,000,000	Covestro AG, 4.75%, 15/11/2028	1,047	0.09
EUR	1,800,000	Deutsche Lufthansa AG, 2.87%, 16/05/2027	1,804	0.16
EUR	1,000,000	Deutsche Lufthansa AG, 3.50%, 14/07/2029	1,014	0.09
EUR	775,000	Deutsche Lufthansa AG, 3.62%, 03/09/2028^	794	0.07
EUR	1,700,000	Deutsche Lufthansa AG, 3.75%, 11/02/2028^	1,728	0.15
EUR	1,600,000	Deutsche Lufthansa AG, 4.00%, 21/05/2030^	1,656	0.15
EUR	1,475,000	Deutsche Post AG, 0.75%, 20/05/2029	1,393	0.12
EUR	1,000,000	Deutsche Post AG, 1.00%, 13/12/2027	974	0.09
EUR	1,500,000	Deutsche Post AG, 1.63%, 05/12/2028	1,464	0.13
EUR	1,775,000	Deutsche Post AG, 3.00%, 24/03/2030	1,786	0.16
EUR	1,800,000	Deutsche Telekom AG, 0.50%, 05/07/2027	1,752	0.16
EUR	1,450,000	Deutsche Telekom AG, 2.63%, 04/12/2029	1,441	0.13

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	1,500,000	Eurogrid GmbH, 1.50%, 18/04/2028	1,459	0.13
EUR	900,000	Eurogrid GmbH, 2.89%, 16/10/2029	896	0.08
EUR	1,500,000	Eurogrid GmbH, 3.07%, 18/10/2027	1,512	0.13
EUR	1,400,000	Eurogrid GmbH, 3.60%, 01/02/2029	1,428	0.13
EUR	1,800,000	Eurogrid GmbH, 3.72%, 27/04/2030	1,844	0.16
EUR	1,150,000	Evonik Industries AG, 0.75%, 07/09/2028	1,093	0.10
EUR	1,400,000	Evonik Industries AG, 2.25%, 25/09/2027	1,392	0.12
EUR	1,025,000	Evonik Industries AG, 3.25%, 15/01/2030^	1,037	0.09
EUR	325,000	Fresenius Medical Care AG, 0.63%, 30/11/2026^	320	0.03
EUR	506,000	Fresenius Medical Care AG, 1.00%, 29/05/2026	503	0.04
EUR	1,400,000	Fresenius Medical Care AG, 1.25%, 29/11/2029^	1,315	0.12
EUR	1,450,000	Fresenius Medical Care AG, 1.50%, 29/05/2030	1,356	0.12
EUR	1,175,000	Fresenius Medical Care AG, 3.12%, 08/12/2028	1,185	0.10
EUR	750,000	Fresenius Medical Care AG, 3.25%, 24/11/2030	748	0.07
EUR	1,525,000	Fresenius Medical Care AG, 3.87%, 20/09/2027	1,556	0.14
EUR	1,775,000	Fresenius SE & Co. KGaA, 0.75%, 15/01/2028	1,706	0.15
EUR	1,300,000	Fresenius SE & Co. KGaA, 1.63%, 08/10/2027	1,280	0.11
EUR	925,000	Fresenius SE & Co. KGaA, 2.75%, 15/09/2029	916	0.08
EUR	950,000	Fresenius SE & Co. KGaA, 2.87%, 15/02/2029	955	0.08
EUR	1,150,000	Fresenius SE & Co. KGaA, 2.87%, 24/05/2030^	1,144	0.10
EUR	1,000,000	Fresenius SE & Co. KGaA, 5.00%, 28/11/2029	1,066	0.09
EUR	1,050,000	Fresenius SE & Co. KGaA, 5.12%, 05/10/2030	1,136	0.10
EUR	1,200,000	Henkel AG & Co. KGaA, 2.63%, 13/09/2027^	1,202	0.11
EUR	1,500,000	Infineon Technologies AG, 1.63%, 24/06/2029	1,439	0.13
EUR	1,600,000	Infineon Technologies AG, 2.87%, 13/02/2030	1,589	0.14
EUR	900,000	Infineon Technologies AG, 3.37%, 26/02/2027	908	0.08
EUR	1,200,000	Infineon Technologies AG, 3.62%#	1,206	0.11
EUR	1,000,000	K&S AG, 4.25%, 19/06/2029	1,034	0.09
EUR	1,275,000	Knorr-Bremse AG, 3.00%, 30/09/2029	1,281	0.11
EUR	1,400,000	Knorr-Bremse AG, 3.25%, 21/09/2027	1,412	0.12
EUR	845,000	Lanxess AG, 0.00%, 08/09/2027	805	0.07
EUR	1,200,000	Lanxess AG, 0.63%, 01/12/2029^	1,075	0.10
EUR	950,000	Lanxess AG, 1.00%, 07/10/2026	939	0.08
EUR	1,100,000	Lanxess AG, 1.75%, 22/03/2028^	1,066	0.09
EUR	1,800,000	Mercedes-Benz Group AG, 0.75%, 08/02/2030	1,653	0.15
EUR	1,900,000	Mercedes-Benz Group AG, 0.75%, 10/09/2030	1,721	0.15
EUR	1,950,000	Mercedes-Benz Group AG, 1.00%, 15/11/2027^	1,898	0.17
EUR	2,550,000	Mercedes-Benz Group AG, 1.38%, 11/05/2028	2,471	0.22
EUR	3,100,000	Mercedes-Benz Group AG, 1.50%, 03/07/2029	2,977	0.26
EUR	1,250,000	Mercedes-Benz Group AG, 2.38%, 22/05/2030	1,224	0.11
EUR	1,300,000	Merck Financial Services GmbH, 0.38%, 05/07/2027	1,261	0.11
EUR	1,500,000	Merck Financial Services GmbH, 0.50%, 16/07/2028	1,427	0.13
EUR	1,000,000	Merck Financial Services GmbH, 2.38%, 15/06/2030	985	0.09
EUR	1,100,000	Merck KGaA, 2.87%, 25/06/2079	1,074	0.10
EUR	400,000	Merck KGaA, 3.75%, 24/11/2055	399	0.04
EUR	1,800,000	Merck KGaA, 3.87%, 27/08/2054	1,813	0.16
EUR	1,600,000	SAP SE, 0.38%, 18/05/2029	1,483	0.13
EUR	2,100,000	SAP SE, 1.25%, 10/03/2028	2,048	0.18
EUR	1,100,000	SAP SE, 1.38%, 13/03/2030	1,044	0.09
EUR	1,800,000	SAP SE, 1.75%, 22/02/2027^	1,791	0.16
EUR	925,000	Sixt SE, 3.25%, 22/01/2030	928	0.08

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	1,000,000	Sixt SE, 3.75%, 25/01/2029	1,020	0.09
EUR	600,000	Sixt SE, 5.12%, 09/10/2027	623	0.06
EUR	1,000,000	WPP Finance Deutschland GmbH, 1.63%, 23/03/2030	937	0.08
		Total Germany	**102,378**	**9.05**
		Ireland (30 June 2025: 3.35%)		
EUR	1,400,000	Abbott Ireland Financing DAC, 0.38%, 19/11/2027	1,347	0.12
EUR	650,000	Atlas Copco Finance DAC, 0.13%, 03/09/2029	591	0.05
EUR	1,600,000	BMS Ireland Capital Funding DAC, 2.97%, 10/11/2030	1,593	0.14
EUR	975,000	CA Auto Bank SpA, 2.75%, 07/07/2028	974	0.09
EUR	950,000	CA Auto Bank SpA, 3.75%, 12/04/2027	964	0.09
EUR	1,200,000	CA Auto Bank SpA, 4.75%, 25/01/2027	1,225	0.11
EUR	1,600,000	CCEP Finance Ireland DAC, 0.50%, 06/09/2029	1,464	0.13
EUR	1,250,000	CRH Finance DAC, 1.38%, 18/10/2028^	1,211	0.11
EUR	450,000	CRH SMW Finance DAC, 1.25%, 05/11/2026^	446	0.04
EUR	925,000	CRH SMW Finance DAC, 4.00%, 11/07/2027	945	0.08
EUR	875,000	Dell Bank International DAC, 3.62%, 24/06/2029	888	0.08
EUR	1,000,000	Dell Bank International DAC, 4.50%, 18/10/2027	1,027	0.09
EUR	1,500,000	DXC Capital Funding DAC, 0.45%, 15/09/2027	1,441	0.13
EUR	500,000	DXC Capital Funding DAC, 4.25%, 09/12/2030	500	0.04
EUR	1,150,000	Eaton Capital ULC, 0.58%, 08/03/2030	1,043	0.09
EUR	1,425,000	Fiserv Funding ULC, 2.87%, 15/06/2028	1,422	0.13
EUR	1,050,000	Fresenius Finance Ireland PLC, 0.50%, 01/10/2028	989	0.09
EUR	1,412,000	Fresenius Finance Ireland PLC, 2.13%, 01/02/2027^	1,407	0.12
EUR	950,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 0.38%, 15/09/2027	916	0.08
EUR	1,200,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 3.00%, 15/09/2028	1,207	0.11
EUR	1,500,000	Kerry Group Financial Services Unltd. Co., 0.63%, 20/09/2029	1,381	0.12
EUR	1,100,000	Linde PLC, 1.00%, 31/03/2027	1,082	0.10
EUR	1,900,000	Linde PLC, 2.62%, 18/02/2029^	1,895	0.17
EUR	1,500,000	Linde PLC, 3.00%, 14/02/2028	1,514	0.13
EUR	1,600,000	Linde PLC, 3.37%, 12/06/2029	1,629	0.14
EUR	1,500,000	Linde PLC, 3.37%, 04/06/2030	1,524	0.13
EUR	1,150,000	Securitas Treasury Ireland DAC, 3.87%, 23/02/2030	1,178	0.10
EUR	1,200,000	Securitas Treasury Ireland DAC, 4.25%, 04/04/2027	1,220	0.11
EUR	1,200,000	Securitas Treasury Ireland DAC, 4.37%, 06/03/2029	1,248	0.11
EUR	1,123,000	Smurfit Kappa Treasury ULC, 0.50%, 22/09/2029	1,028	0.09
EUR	1,225,000	Vodafone International Financing DAC, 2.75%, 03/07/2029	1,220	0.11
EUR	805,000	Vodafone International Financing DAC, 3.25%, 02/03/2029	817	0.07
		Total Ireland	**37,336**	**3.30**
		Italy (30 June 2025: 1.78%)		
EUR	900,000	Aeroporti di Roma SpA, 1.63%, 08/06/2027	888	0.08
EUR	650,000	Aeroporti di Roma SpA, 1.63%, 02/02/2029	625	0.06
EUR	750,000	ASTM SpA, 1.00%, 25/11/2026	740	0.07
EUR	2,600,000	ASTM SpA, 1.50%, 25/01/2030^	2,449	0.22

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Italy (continued)		
EUR	1,050,000	ASTM SpA, 1.63%, 08/02/2028	1,026	0.09
EUR	1,200,000	ERG SpA, 0.50%, 11/09/2027	1,160	0.10
EUR	1,100,000	ERG SpA, 4.12%, 03/07/2030^	1,141	0.10
EUR	2,100,000	Nexi SpA, 2.12%, 30/04/2029^	2,019	0.18
EUR	1,250,000	Pirelli & C SpA, 3.87%, 02/07/2029^	1,283	0.11
EUR	1,200,000	Pirelli & C SpA, 4.25%, 18/01/2028	1,234	0.11
EUR	1,850,000	Prysmian SpA, 3.62%, 28/11/2028	1,828	0.16
EUR	1,250,000	Terna - Rete Elettrica Nazionale, 0.38%, 23/06/2029	1,148	0.10
EUR	800,000	Terna - Rete Elettrica Nazionale, 0.38%, 25/09/2030	707	0.06
EUR	1,400,000	Terna - Rete Elettrica Nazionale, 1.00%, 11/10/2028	1,341	0.12
EUR	1,850,000	Terna - Rete Elettrica Nazionale, 1.38%, 26/07/2027	1,821	0.16
EUR	2,100,000	Terna - Rete Elettrica Nazionale, 2.37%, 09/11/2027#	2,064	0.18
EUR	1,400,000	Terna - Rete Elettrica Nazionale, 3.62%, 21/04/2029	1,433	0.13
EUR	1,800,000	Terna - Rete Elettrica Nazionale, 4.75%, 11/01/2030#	1,864	0.16
		Total Italy	**24,771**	**2.19**
		Japan (30 June 2025: 0.89%)		
EUR	1,000,000	East Japan Railway Co., 3.24%, 08/09/2030	1,013	0.09
EUR	2,200,000	NTT Finance Corp., 0.34%, 03/03/2030	1,976	0.17
EUR	1,800,000	NTT Finance Corp., 0.40%, 13/12/2028	1,682	0.15
EUR	1,875,000	NTT Finance Corp., 2.91%, 16/03/2029	1,877	0.17
EUR	1,600,000	Takeda Pharmaceutical Co. Ltd., 0.75%, 09/07/2027	1,557	0.14
EUR	1,750,000	Takeda Pharmaceutical Co. Ltd., 1.00%, 09/07/2029^	1,638	0.14
EUR	1,050,000	Takeda Pharmaceutical Co. Ltd., 3.00%, 21/11/2030	1,044	0.09
		Total Japan	**10,787**	**0.95**
		Jersey (30 June 2025: 0.23%)		
EUR	1,000,000	Aptiv Swiss Holdings Ltd., 1.60%, 15/09/2028	974	0.09
EUR	1,000,000	Heathrow Funding Ltd., 1.13%, 08/10/2032	910	0.08
EUR	1,700,000	Heathrow Funding Ltd., 1.50%, 11/02/2032	1,593	0.14
		Total Jersey	**3,477**	**0.31**
		Luxembourg (30 June 2025: 5.28%)		
EUR	1,950,000	Becton Dickinson Euro Finance SARL, 0.33%, 13/08/2028	1,834	0.16
EUR	1,674,000	Becton Dickinson Euro Finance SARL, 3.55%, 13/09/2029	1,706	0.15
EUR	875,000	CNH Industrial Finance Europe SA, 1.62%, 03/07/2029	837	0.07
EUR	1,100,000	CNH Industrial Finance Europe SA, 1.75%, 25/03/2027	1,090	0.10
EUR	2,550,000	DH Europe Finance II SARL, 0.45%, 18/03/2028	2,435	0.22
EUR	1,300,000	DH Europe Finance SARL, 1.20%, 30/06/2027	1,277	0.11
EUR	1,100,000	Eurofins Scientific SE, 4.00%, 06/07/2029	1,129	0.10
EUR	1,300,000	Eurofins Scientific SE, 4.75%, 06/09/2030	1,375	0.12
EUR	1,500,000	Heidelberg Materials Finance Luxembourg SA, 1.13%, 01/12/2027^	1,464	0.13

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Luxembourg (continued)		
EUR	1,000,000	Heidelberg Materials Finance Luxembourg SA, 1.50%, 14/06/2027	987	0.09
EUR	1,550,000	Heidelberg Materials Finance Luxembourg SA, 1.75%, 24/04/2028	1,520	0.13
EUR	1,450,000	Heidelberg Materials Finance Luxembourg SA, 3.00%, 10/07/2030	1,447	0.13
EUR	1,750,000	Highland Holdings SARL, 2.87%, 19/11/2027	1,757	0.16
EUR	1,000,000	Holcim Finance Luxembourg SA, 0.13%, 19/07/2027	965	0.09
EUR	2,200,000	Holcim Finance Luxembourg SA, 0.50%, 03/09/2030	1,954	0.17
EUR	1,075,000	Holcim Finance Luxembourg SA, 0.63%, 06/04/2030	971	0.09
EUR	1,500,000	Holcim Finance Luxembourg SA, 1.75%, 29/08/2029	1,443	0.13
EUR	2,350,000	Holcim Finance Luxembourg SA, 2.25%, 26/05/2028	2,320	0.20
EUR	1,100,000	John Deere Bank SA, 2.50%, 14/09/2026	1,102	0.10
EUR	1,100,000	John Deere Bank SA, 3.30%, 15/10/2029	1,116	0.10
EUR	1,200,000	John Deere Cash Management SARL, 1.85%, 02/04/2028	1,184	0.10
EUR	2,200,000	Medtronic Global Holdings SCA, 0.38%, 15/10/2028	2,066	0.18
EUR	1,800,000	Medtronic Global Holdings SCA, 3.00%, 15/10/2028	1,816	0.16
EUR	1,000,000	Mohawk Capital Finance SA, 1.75%, 12/06/2027	990	0.09
EUR	1,650,000	Nestle Finance International Ltd., 0.13%, 12/11/2027	1,584	0.14
EUR	1,450,000	Nestle Finance International Ltd., 0.25%, 14/06/2029^	1,346	0.12
EUR	1,200,000	Nestle Finance International Ltd., 0.88%, 29/03/2027	1,180	0.10
EUR	1,475,000	Nestle Finance International Ltd., 1.25%, 02/11/2029^	1,407	0.12
EUR	2,200,000	Nestle Finance International Ltd., 1.50%, 01/04/2030	2,103	0.19
EUR	700,000	Nestle Finance International Ltd., 2.62%, 28/10/2030	696	0.06
EUR	1,200,000	Nestle Finance International Ltd., 3.00%, 15/03/2028^	1,218	0.11
EUR	1,850,000	Nestle Finance International Ltd., 3.50%, 13/12/2027	1,887	0.17
EUR	850,000	Nestle Finance International Ltd., 3.50%, 17/01/2030	877	0.08
EUR	3,700,000	Novartis Finance SA, 0.00%, 23/09/2028	3,455	0.31
EUR	850,000	Novartis Finance SA, 0.63%, 20/09/2028	810	0.07
EUR	1,150,000	Novartis Finance SA, 1.12%, 30/09/2027^	1,128	0.10
EUR	1,500,000	Novartis Finance SA, 1.37%, 14/08/2030^	1,412	0.12
EUR	700,000	Novartis Finance SA, 1.62%, 09/11/2026	696	0.06
EUR	1,400,000	SIG Combibloc PurchaseCo SARL, 3.75%, 19/03/2030	1,416	0.13
EUR	1,100,000	Tyco Electronics Group SA, 0.00%, 16/02/2029	1,014	0.09
EUR	1,075,000	Tyco Electronics Group SA, 2.50%, 06/05/2028	1,072	0.09
		Total Luxembourg	**58,086**	**5.14**
		Mexico (30 June 2025: 0.24%)		
EUR	1,450,000	America Movil SAB de CV, 0.75%, 26/06/2027	1,412	0.13
EUR	1,275,000	America Movil SAB de CV, 2.13%, 10/03/2028	1,257	0.11
		Total Mexico	**2,669**	**0.24**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (30 June 2025: 19.19%)		
EUR	1,700,000	ABB Finance BV, 0.00%, 19/01/2030	1,516	0.13
EUR	1,075,000	ABB Finance BV, 3.12%, 15/01/2029^	1,088	0.10
EUR	1,000,000	ABB Finance BV, 3.25%, 16/01/2027	1,008	0.09
EUR	1,150,000	Adecco International Financial Services BV, 0.13%, 21/09/2028^	1,074	0.09
EUR	563,000	Adecco International Financial Services BV, 1.25%, 20/11/2029	525	0.05
EUR	1,350,000	AGCO International Holdings BV, 0.80%, 06/10/2028	1,274	0.11
EUR	1,300,000	Akzo Nobel NV, 1.50%, 28/03/2028^	1,264	0.11
EUR	1,600,000	Akzo Nobel NV, 1.63%, 14/04/2030^	1,505	0.13
EUR	900,000	Alcon Finance BV, 2.37%, 31/05/2028	895	0.08
EUR	1,200,000	America Movil BV, 3.00%, 30/09/2030	1,192	0.10
EUR	1,200,000	American Medical Systems Europe BV, 1.38%, 08/03/2028	1,169	0.10
EUR	1,700,000	American Medical Systems Europe BV, 3.37%, 08/03/2029	1,724	0.15
EUR	950,000	Arcadis NV, 4.87%, 28/02/2028	983	0.09
EUR	1,700,000	ASML Holding NV, 0.25%, 25/02/2030	1,532	0.14
EUR	1,600,000	ASML Holding NV, 0.63%, 07/05/2029	1,497	0.13
EUR	1,600,000	ASML Holding NV, 1.63%, 28/05/2027	1,583	0.14
EUR	1,450,000	BMW Finance NV, 0.38%, 14/01/2027	1,421	0.13
EUR	1,400,000	BMW Finance NV, 0.38%, 24/09/2027	1,353	0.12
EUR	1,400,000	BMW Finance NV, 1.00%, 22/05/2028	1,346	0.12
EUR	1,350,000	BMW Finance NV, 1.13%, 10/01/2028	1,313	0.12
EUR	3,100,000	BMW Finance NV, 1.50%, 06/02/2029	2,994	0.26
EUR	2,350,000	BMW Finance NV, 2.62%, 20/05/2028	2,352	0.21
EUR	925,000	BMW Finance NV, 3.25%, 22/11/2026	933	0.08
EUR	500,000	BMW Finance NV, 3.25%, 22/07/2030	509	0.04
EUR	953,000	BMW Finance NV, 3.87%, 04/10/2028	983	0.09
EUR	2,100,000	BMW International Investment BV, 3.00%, 27/08/2027	2,116	0.19
EUR	2,325,000	BMW International Investment BV, 3.12%, 22/07/2029	2,343	0.21
EUR	1,600,000	BMW International Investment BV, 3.12%, 27/08/2030	1,605	0.14
EUR	1,800,000	BMW International Investment BV, 3.25%, 17/11/2028	1,827	0.16
EUR	800,000	BNI Finance BV, 3.87%, 01/12/2030	828	0.07
EUR	1,350,000	Bunge Finance Europe BV, 1.00%, 24/09/2028	1,286	0.11
EUR	1,000,000	Coca-Cola HBC Finance BV, 0.63%, 21/11/2029	918	0.08
EUR	1,650,000	Coca-Cola HBC Finance BV, 1.00%, 14/05/2027	1,618	0.14
EUR	1,300,000	Coca-Cola HBC Finance BV, 3.37%, 27/02/2028	1,318	0.12
EUR	1,700,000	Coloplast Finance BV, 2.25%, 19/05/2027	1,693	0.15
EUR	1,400,000	Coloplast Finance BV, 2.75%, 19/05/2030	1,378	0.12
EUR	1,000,000	Compass Group Finance Netherlands BV, 1.50%, 05/09/2028	974	0.09
EUR	1,100,000	Compass Group Finance Netherlands BV, 3.00%, 08/03/2030	1,101	0.10
EUR	1,525,000	CRH Funding BV, 1.63%, 05/05/2030^	1,443	0.13
EUR	1,300,000	Daimler Truck International Finance BV, 1.63%, 06/04/2027	1,287	0.11
EUR	1,000,000	Daimler Truck International Finance BV, 3.00%, 27/11/2029	1,000	0.09
EUR	1,500,000	Daimler Truck International Finance BV, 3.12%, 23/03/2028	1,514	0.13
EUR	1,300,000	Daimler Truck International Finance BV, 3.37%, 23/09/2030^	1,316	0.12

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	1,200,000	Daimler Truck International Finance BV, 3.87%, 19/06/2029	1,237	0.11
EUR	1,800,000	Deutsche Telekom International Finance BV, 1.38%, 30/01/2027	1,782	0.16
EUR	3,003,000	Deutsche Telekom International Finance BV, 1.50%, 03/04/2028	2,924	0.26
EUR	2,000,000	Deutsche Telekom International Finance BV, 2.00%, 01/12/2029	1,954	0.17
EUR	1,376,000	Deutsche Telekom International Finance BV, 3.25%, 17/01/2028^	1,402	0.12
EUR	300,000	Deutsche Telekom International Finance BV, 4.50%, 28/10/2030^	326	0.03
EUR	500,000	Deutsche Telekom International Finance BV, 4.50%, 28/10/2030	543	0.05
EUR	1,050,000	DSM BV, 0.25%, 23/06/2028^	994	0.09
EUR	1,450,000	DSV Finance BV, 1.38%, 16/03/2030	1,357	0.12
EUR	2,000,000	DSV Finance BV, 3.12%, 06/11/2028	2,020	0.18
EUR	2,400,000	DSV Finance BV, 3.25%, 06/11/2030	2,418	0.21
EUR	1,000,000	DSV Finance BV, 3.50%, 26/06/2029	1,020	0.09
EUR	2,250,000	easyJet FinCo BV, 1.88%, 03/03/2028	2,211	0.20
EUR	650,000	EDP Finance BV, 1.50%, 22/11/2027	639	0.06
EUR	2,700,000	EDP Finance BV, 1.88%, 21/09/2029	2,605	0.23
EUR	1,100,000	EDP Finance BV, 3.87%, 11/03/2030^	1,135	0.10
EUR	1,169,000	Essity Capital BV, 0.25%, 15/09/2029	1,067	0.09
EUR	325,000	Essity Capital BV, 3.00%, 21/09/2026	326	0.03
EUR	900,000	Ferrovial SE, 3.25%, 16/01/2030	907	0.08
EUR	1,050,000	Ferrovial SE, 4.37%, 13/09/2030	1,106	0.10
EUR	1,100,000	Galderma Finance Europe BV, 3.50%, 20/03/2030	1,114	0.10
EUR	850,000	Givaudan Finance Europe BV, 1.00%, 22/04/2027	835	0.07
EUR	725,000	Givaudan Finance Europe BV, 2.87%, 09/09/2029	723	0.06
EUR	1,000,000	GSK Capital BV, 3.00%, 28/11/2027	1,009	0.09
EUR	1,000,000	GXO Logistics Capital BV, 3.75%, 24/11/2030	998	0.09
EUR	800,000	H&M Finance BV, 0.25%, 25/08/2029	728	0.06
EUR	1,700,000	Haleon Netherlands Capital BV, 1.75%, 29/03/2030	1,618	0.14
EUR	1,300,000	JAB Holdings BV, 1.00%, 20/12/2027	1,258	0.11
EUR	1,300,000	JAB Holdings BV, 2.00%, 18/05/2028	1,278	0.11
EUR	1,100,000	JAB Holdings BV, 2.50%, 17/04/2027	1,100	0.10
EUR	2,000,000	JAB Holdings BV, 2.50%, 25/06/2029	1,962	0.17
EUR	1,450,000	JDE Peet's NV, 0.50%, 16/01/2029	1,342	0.12
EUR	1,100,000	JDE Peet's NV, 0.63%, 09/02/2028	1,052	0.09
EUR	800,000	JDE Peet's NV, 4.12%, 23/01/2030	824	0.07
EUR	1,300,000	Koninklijke Ahold Delhaize NV, 0.38%, 18/03/2030^	1,176	0.10
EUR	950,000	Koninklijke Ahold Delhaize NV, 1.75%, 02/04/2027	942	0.08
EUR	1,075,000	Koninklijke Ahold Delhaize NV, 3.50%, 04/04/2028	1,094	0.10
EUR	1,200,000	Koninklijke KPN NV, 1.13%, 11/09/2028	1,151	0.10
EUR	1,600,000	Linde Finance BV, 0.25%, 19/05/2027	1,554	0.14
EUR	1,500,000	Linde Finance BV, 1.00%, 20/04/2028^	1,448	0.13
EUR	2,650,000	Mercedes-Benz International Finance BV, 0.63%, 06/05/2027	2,588	0.23
EUR	950,000	Mercedes-Benz International Finance BV, 1.50%, 09/02/2027	940	0.08
EUR	1,575,000	Mercedes-Benz International Finance BV, 2.50%, 05/09/2028	1,570	0.14
EUR	1,875,000	Mercedes-Benz International Finance BV, 3.00%, 10/07/2027	1,891	0.17

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	1,550,000	Mercedes-Benz International Finance BV, 3.25%, 15/09/2027	1,570	0.14
EUR	2,300,000	Mercedes-Benz International Finance BV, 3.25%, 15/11/2030	2,319	0.20
EUR	1,450,000	Mondelez International Holdings Netherlands BV, 0.25%, 09/09/2029	1,319	0.12
EUR	1,800,000	Mondelez International Holdings Netherlands BV, 0.38%, 22/09/2029	1,646	0.15
EUR	1,400,000	Novo Nordisk Finance Netherlands BV, 0.13%, 04/06/2028	1,322	0.12
EUR	1,100,000	Novo Nordisk Finance Netherlands BV, 1.13%, 30/09/2027^	1,077	0.09
EUR	800,000	Novo Nordisk Finance Netherlands BV, 1.38%, 31/03/2030	753	0.07
EUR	2,450,000	Novo Nordisk Finance Netherlands BV, 2.37%, 27/05/2028	2,438	0.22
EUR	1,300,000	Novo Nordisk Finance Netherlands BV, 2.50%, 20/02/2029	1,294	0.11
EUR	2,300,000	Novo Nordisk Finance Netherlands BV, 2.87%, 27/08/2030	2,295	0.20
EUR	2,325,000	Novo Nordisk Finance Netherlands BV, 3.12%, 21/01/2029	2,357	0.21
EUR	550,000	PACCAR Financial Europe BV, 2.50%, 13/11/2028	547	0.05
EUR	750,000	PACCAR Financial Europe BV, 2.75%, 19/05/2028	751	0.07
EUR	525,000	PACCAR Financial Europe BV, 3.00%, 29/08/2027	529	0.05
EUR	1,400,000	Pfizer Netherlands International Finance BV, 2.87%, 19/05/2029	1,403	0.12
EUR	1,100,000	Pluxee NV, 3.50%, 04/09/2028	1,115	0.10
EUR	600,000	PostNL NV, 4.00%, 02/10/2030^	608	0.05
EUR	2,300,000	Prosus NV, 1.29%, 13/07/2029	2,147	0.19
EUR	1,700,000	Prosus NV, 1.54%, 03/08/2028	1,635	0.14
EUR	1,150,000	Prosus NV, 2.09%, 19/01/2030	1,092	0.10
EUR	1,100,000	Randstad NV, 3.61%, 12/03/2029	1,117	0.10
EUR	1,700,000	Reckitt Benckiser Treasury Services Nederland BV, 0.75%, 19/05/2030	1,549	0.14
EUR	1,600,000	RELX Finance BV, 0.50%, 10/03/2028	1,530	0.13
EUR	900,000	RELX Finance BV, 1.50%, 13/05/2027	890	0.08
EUR	1,625,000	Rentokil Initial Finance BV, 3.87%, 27/06/2027	1,649	0.15
EUR	1,100,000	Rentokil Initial Finance BV, 4.37%, 27/06/2030^	1,158	0.10
EUR	1,300,000	Roche Finance Europe BV, 3.20%, 27/08/2029	1,326	0.12
EUR	1,400,000	Roche Finance Europe BV, 3.23%, 03/05/2030	1,426	0.13
EUR	1,275,000	Roche Finance Europe BV, 3.31%, 04/12/2027	1,296	0.11
EUR	1,150,000	Sandoz Finance BV, 3.25%, 12/09/2029	1,161	0.10
EUR	1,450,000	Sandoz Finance BV, 3.97%, 17/04/2027	1,473	0.13
EUR	1,500,000	Sandoz Finance BV, 4.22%, 17/04/2030	1,564	0.14
EUR	1,400,000	Sartorius Finance BV, 4.37%, 14/09/2029	1,457	0.13
EUR	1,000,000	SGS Finance BV, 3.12%, 10/09/2030	1,001	0.09
EUR	1,500,000	SGS Nederland Holding BV, 0.13%, 21/04/2027	1,454	0.13
EUR	1,500,000	Siemens Energy Finance BV, 4.25%, 05/04/2029	1,554	0.14
EUR	1,875,000	Siemens Financieringsmaatschappij NV, 0.13%, 05/09/2029	1,726	0.15
EUR	2,000,000	Siemens Financieringsmaatschappij NV, 0.25%, 20/02/2029	1,866	0.16
EUR	1,700,000	Siemens Financieringsmaatschappij NV, 0.38%, 05/06/2026	1,686	0.15
EUR	900,000	Siemens Financieringsmaatschappij NV, 0.63%, 25/02/2027	884	0.08

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	1,250,000	Siemens Financieringsmaatschappij NV, 0.90%, 28/02/2028	1,213	0.11
EUR	1,400,000	Siemens Financieringsmaatschappij NV, 1.00%, 06/09/2027	1,372	0.12
EUR	1,700,000	Siemens Financieringsmaatschappij NV, 1.00%, 25/02/2030	1,591	0.14
EUR	2,100,000	Siemens Financieringsmaatschappij NV, 1.38%, 06/09/2030^	1,996	0.18
EUR	1,100,000	Siemens Financieringsmaatschappij NV, 2.50%, 08/09/2027	1,102	0.10
EUR	1,900,000	Siemens Financieringsmaatschappij NV, 2.62%, 27/05/2029	1,902	0.17
EUR	600,000	Siemens Financieringsmaatschappij NV, 2.75%, 09/09/2030	600	0.05
EUR	1,850,000	Siemens Financieringsmaatschappij NV, 2.87%, 10/03/2028	1,874	0.17
EUR	2,100,000	Siemens Financieringsmaatschappij NV, 3.00%, 22/11/2028	2,128	0.19
EUR	1,100,000	Signify NV, 2.37%, 11/05/2027	1,093	0.10
EUR	950,000	Sika Capital BV, 0.88%, 29/04/2027	930	0.08
EUR	1,600,000	Sika Capital BV, 3.75%, 03/05/2030	1,645	0.15
EUR	800,000	Sudzucker International Finance BV, 5.12%, 31/10/2027	825	0.07
EUR	500,000	Toyota Motor Finance Netherlands BV, 0.00%, 25/02/2028^	473	0.04
EUR	1,475,000	Toyota Motor Finance Netherlands BV, 2.75%, 28/01/2030	1,462	0.13
EUR	1,550,000	Toyota Motor Finance Netherlands BV, 3.12%, 11/01/2027	1,561	0.14
EUR	2,025,000	Toyota Motor Finance Netherlands BV, 3.12%, 21/04/2028	2,046	0.18
EUR	1,150,000	Toyota Motor Finance Netherlands BV, 3.12%, 11/07/2029	1,158	0.10
EUR	1,401,000	Toyota Motor Finance Netherlands BV, 3.50%, 13/01/2028	1,423	0.13
EUR	1,475,000	Toyota Motor Finance Netherlands BV, 4.00%, 02/04/2027	1,502	0.13
EUR	1,100,000	Unilever Finance Netherlands BV, 1.00%, 14/02/2027^	1,085	0.10
EUR	1,400,000	Unilever Finance Netherlands BV, 1.13%, 12/02/2027	1,383	0.12
EUR	1,500,000	Unilever Finance Netherlands BV, 1.13%, 29/04/2028	1,450	0.13
EUR	1,500,000	Unilever Finance Netherlands BV, 1.38%, 31/07/2029	1,438	0.13
EUR	1,000,000	Unilever Finance Netherlands BV, 1.38%, 04/09/2030	936	0.08
EUR	1,300,000	Unilever Finance Netherlands BV, 1.75%, 16/11/2028	1,269	0.11
EUR	2,250,000	Unilever Finance Netherlands BV, 1.75%, 25/03/2030	2,153	0.19
EUR	850,000	Universal Music Group NV, 3.00%, 30/06/2027	855	0.08
EUR	1,800,000	Upjohn Finance BV, 1.36%, 23/06/2027	1,767	0.16
EUR	1,100,000	Vestas Wind Systems Finance BV, 1.50%, 15/06/2029^	1,049	0.09
EUR	950,000	Wabtec Transportation Netherlands BV, 1.25%, 03/12/2027	927	0.08
EUR	800,000	Wolters Kluwer NV, 0.25%, 30/03/2028	760	0.07
EUR	1,250,000	Wolters Kluwer NV, 0.75%, 03/07/2030	1,132	0.10
EUR	1,200,000	Wolters Kluwer NV, 1.50%, 22/03/2027	1,187	0.10
EUR	825,000	Wolters Kluwer NV, 3.00%, 23/09/2026	827	0.07

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	750,000	Wolters Kluwer NV, 3.00%, 25/09/2030	747	0.07
EUR	1,250,000	Wolters Kluwer NV, 3.25%, 18/03/2029	1,267	0.11
		Total Netherlands	**220,878**	**19.53**
		New Zealand (30 June 2025: 0.15%)		
EUR	1,000,000	Chorus Ltd., 3.63%, 07/09/2029	1,019	0.09
		Total New Zealand	**1,019**	**0.09**
		Norway (30 June 2025: 0.05%)		
EUR	600,000	Norsk Hydro ASA, 2.00%, 11/04/2029	583	0.05
		Total Norway	**583**	**0.05**
		Portugal (30 June 2025: 0.33%)		
EUR	2,000,000	EDP SA, 1.63%, 15/04/2027	1,981	0.18
EUR	1,700,000	EDP SA, 3.87%, 26/06/2028	1,747	0.15
		Total Portugal	**3,728**	**0.33**
		Spain (30 June 2025: 4.74%)		
EUR	1,000,000	Abertis Infraestructuras SA, 1.00%, 27/02/2027	985	0.09
EUR	1,600,000	Abertis Infraestructuras SA, 1.13%, 26/03/2028	1,543	0.14
EUR	1,200,000	Abertis Infraestructuras SA, 1.25%, 07/02/2028	1,166	0.10
EUR	1,300,000	Abertis Infraestructuras SA, 1.63%, 15/07/2029	1,238	0.11
EUR	1,900,000	Abertis Infraestructuras SA, 2.25%, 29/03/2029	1,862	0.16
EUR	2,100,000	Abertis Infraestructuras SA, 2.38%, 27/09/2027	2,091	0.19
EUR	1,300,000	Abertis Infraestructuras SA, 3.12%, 07/07/2030	1,292	0.11
EUR	1,200,000	Abertis Infraestructuras SA, 4.12%, 31/01/2028	1,232	0.11
EUR	1,100,000	Abertis Infraestructuras SA, 4.12%, 07/08/2029	1,136	0.10
EUR	1,000,000	Acciona Energia Financiacion Filiales SA, 0.38%, 07/10/2027	963	0.09
EUR	1,200,000	Acciona Energia Financiacion Filiales SA, 3.75%, 25/04/2030^	1,228	0.11
EUR	1,000,000	Amadeus IT Group SA, 1.88%, 24/09/2028	984	0.09
EUR	900,000	Amadeus IT Group SA, 2.87%, 20/05/2027	904	0.08
EUR	1,000,000	Amadeus IT Group SA, 3.37%, 25/03/2030	1,006	0.09
EUR	1,000,000	Amadeus IT Group SA, 3.50%, 21/03/2029	1,017	0.09
EUR	800,000	Cellnex Finance Co. SA, 0.75%, 15/11/2026	789	0.07
EUR	1,900,000	Cellnex Finance Co. SA, 1.00%, 15/09/2027	1,850	0.16
EUR	1,600,000	Cellnex Finance Co. SA, 1.25%, 15/01/2029	1,521	0.13
EUR	1,800,000	Cellnex Finance Co. SA, 1.50%, 08/06/2028	1,747	0.15
EUR	1,700,000	Cellnex Finance Co. SA, 3.62%, 24/01/2029	1,730	0.15
EUR	900,000	Cellnex Telecom SA, 1.00%, 20/04/2027	883	0.08
EUR	2,000,000	Cellnex Telecom SA, 1.75%, 23/10/2030	1,863	0.16
EUR	1,700,000	Cellnex Telecom SA, 1.88%, 26/06/2029	1,635	0.14
EUR	1,350,000	EDP Servicios Financieros Espana SA, 3.50%, 16/07/2030	1,375	0.12
EUR	1,300,000	EDP Servicios Financieros Espana SA, 4.12%, 04/04/2029	1,347	0.12
EUR	1,200,000	FCC Aqualia SA, 2.63%, 08/06/2027	1,201	0.11
EUR	1,000,000	FCC Servicios Medio Ambiente Holding SA, 1.66%, 04/12/2026	991	0.09
EUR	1,150,000	FCC Servicios Medio Ambiente Holding SA, 5.25%, 30/10/2029	1,226	0.11
EUR	1,000,000	Ferrovial Emisiones SA, 0.54%, 12/11/2028	941	0.08
EUR	1,000,000	International Consolidated Airlines Group SA, 3.35%, 11/09/2030	1,000	0.09

iSHARES € CORP BOND EX-FINANCIALS 1-5YR ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Spain (continued)		
EUR	600,000	Prosegur Cash SA, 3.38%, 09/10/2030	592	0.05
EUR	1,500,000	Red Electrica Financiaciones SA, 0.38%, 24/07/2028	1,426	0.13
EUR	1,100,000	Red Electrica Financiaciones SA, 1.25%, 13/03/2027	1,087	0.10
EUR	1,000,000	Redeia Corp. SA, 4.62%, 07/05/2028#	1,033	0.09
EUR	1,900,000	Telefonica Emisiones SA, 0.66%, 03/02/2030	1,730	0.15
EUR	2,600,000	Telefonica Emisiones SA, 1.20%, 21/08/2027	2,546	0.23
EUR	1,800,000	Telefonica Emisiones SA, 1.45%, 22/01/2027	1,784	0.16
EUR	2,400,000	Telefonica Emisiones SA, 1.72%, 12/01/2028	2,365	0.21
EUR	2,200,000	Telefonica Emisiones SA, 1.79%, 12/03/2029	2,132	0.19
EUR	1,500,000	Telefonica Emisiones SA, 2.32%, 17/10/2028	1,485	0.13
EUR	1,800,000	Telefonica Emisiones SA, 2.93%, 17/10/2029^	1,803	0.16
		Total Spain	**56,729**	**5.02**
		Sweden (30 June 2025: 2.88%)		
EUR	1,200,000	Assa Abloy AB, 3.87%, 13/09/2030	1,242	0.11
EUR	1,200,000	Electrolux AB, 2.50%, 18/05/2030	1,157	0.10
EUR	650,000	Electrolux AB, 4.50%, 29/09/2028	671	0.06
EUR	700,000	Essity AB, 0.50%, 03/02/2030	636	0.06
EUR	1,100,000	Essity AB, 1.63%, 30/03/2027	1,088	0.10
EUR	1,100,000	Investor AB, 1.50%, 12/09/2030	1,028	0.09
EUR	800,000	Loomis AB, 3.62%, 10/09/2029	813	0.07
EUR	950,000	Molnlycke Holding AB, 0.88%, 05/09/2029	877	0.08
EUR	850,000	Molnlycke Holding AB, 4.25%, 08/09/2028^	878	0.08
EUR	1,050,000	Sandvik AB, 0.38%, 25/11/2028	984	0.09
EUR	1,010,000	Sandvik AB, 2.13%, 07/06/2027	1,005	0.09
EUR	1,000,000	Sandvik AB, 3.75%, 27/09/2029	1,028	0.09
EUR	600,000	Securitas AB, 0.25%, 22/02/2028	572	0.05
EUR	550,000	SKF AB, 0.88%, 15/11/2029	520	0.05
EUR	800,000	SKF AB, 3.12%, 14/09/2028	805	0.07
EUR	900,000	Tele2 AB, 2.13%, 15/05/2028	886	0.08
EUR	950,000	Tele2 AB, 3.75%, 22/11/2029	973	0.09
EUR	1,000,000	Telefonaktiebolaget LM Ericsson, 1.00%, 26/05/2029	933	0.08
EUR	1,525,000	Telefonaktiebolaget LM Ericsson, 1.13%, 08/02/2027	1,500	0.13
EUR	1,050,000	Telefonaktiebolaget LM Ericsson, 5.37%, 29/05/2028	1,107	0.10
EUR	1,100,000	Telia Co. AB, 0.13%, 27/11/2030	956	0.08
EUR	1,200,000	Telia Co. AB, 2.75%, 30/06/2083	1,194	0.10
EUR	700,000	Telia Co. AB, 3.00%, 07/09/2027	707	0.06
EUR	1,225,000	Telia Co. AB, 4.62%, 21/12/2082	1,262	0.11
EUR	1,075,000	Volvo Treasury AB, 2.00%, 19/08/2027	1,065	0.09
EUR	1,000,000	Volvo Treasury AB, 3.00%, 20/05/2030	999	0.09
EUR	1,375,000	Volvo Treasury AB, 3.12%, 26/08/2027	1,387	0.12
EUR	950,000	Volvo Treasury AB, 3.12%, 08/02/2029	958	0.08
EUR	1,225,000	Volvo Treasury AB, 3.12%, 26/08/2029	1,234	0.11
EUR	875,000	Volvo Treasury AB, 3.62%, 25/05/2027	886	0.08
		Total Sweden	**29,351**	**2.59**
		United Kingdom (30 June 2025: 4.85%)		
EUR	1,800,000	Amcor U.K. Finance PLC, 3.20%, 17/11/2029	1,800	0.16
EUR	1,600,000	AstraZeneca PLC, 0.38%, 03/06/2029	1,477	0.13
EUR	1,700,000	AstraZeneca PLC, 1.25%, 12/05/2028	1,646	0.15

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
EUR	1,500,000	AstraZeneca PLC, 3.62%, 03/03/2027	1,520	0.13
EUR	950,000	Brambles Finance PLC, 1.50%, 04/10/2027	933	0.08
EUR	1,500,000	British Telecommunications PLC, 1.13%, 12/09/2029	1,410	0.13
EUR	2,050,000	British Telecommunications PLC, 1.50%, 23/06/2027^	2,021	0.18
EUR	1,000,000	British Telecommunications PLC, 2.12%, 26/09/2028	986	0.09
EUR	1,400,000	British Telecommunications PLC, 2.75%, 30/08/2027	1,404	0.12
EUR	1,500,000	Coca-Cola Europacific Partners PLC, 0.20%, 02/12/2028	1,393	0.12
EUR	1,100,000	Coca-Cola Europacific Partners PLC, 1.13%, 12/04/2029	1,040	0.09
EUR	1,350,000	Coca-Cola Europacific Partners PLC, 1.50%, 08/11/2027	1,326	0.12
EUR	1,075,000	Coca-Cola Europacific Partners PLC, 1.75%, 26/05/2028	1,051	0.09
EUR	1,200,000	Coca-Cola Europacific Partners PLC, 1.88%, 18/03/2030	1,146	0.10
EUR	1,650,000	DS Smith PLC, 4.37%, 27/07/2027	1,690	0.15
EUR	1,200,000	DS Smith PLC, 4.50%, 27/07/2030	1,257	0.11
EUR	650,000	GlaxoSmithKline Capital PLC, 1.00%, 12/09/2026	644	0.06
EUR	1,150,000	GlaxoSmithKline Capital PLC, 1.38%, 12/09/2029	1,094	0.10
EUR	1,500,000	GlaxoSmithKline Capital PLC, 1.75%, 21/05/2030^	1,434	0.13
EUR	1,500,000	Haleon U.K. Capital PLC, 2.87%, 18/09/2028	1,507	0.13
EUR	1,000,000	IDS Financing PLC, 3.25%, 01/10/2029	994	0.09
EUR	1,050,000	Informa PLC, 1.25%, 22/04/2028	1,014	0.09
EUR	1,025,000	Informa PLC, 3.00%, 23/10/2027	1,032	0.09
EUR	1,400,000	Informa PLC, 3.25%, 23/10/2030	1,397	0.12
EUR	950,000	InterContinental Hotels Group PLC, 2.13%, 15/05/2027	945	0.08
EUR	950,000	International Distribution Services PLC, 1.25%, 08/10/2026	940	0.08
EUR	1,000,000	International Distribution Services PLC, 5.25%, 14/09/2028	1,052	0.09
EUR	900,000	Motability Operations Group PLC, 0.13%, 20/07/2028	843	0.07
EUR	1,600,000	Motability Operations Group PLC, 3.62%, 24/07/2029	1,631	0.14
EUR	2,250,000	Motability Operations Group PLC, 4.00%, 17/01/2030	2,319	0.21
EUR	1,050,000	National Grid Electricity Distribution East Midlands PLC, 3.53%, 20/09/2028	1,071	0.10
EUR	1,400,000	Reckitt Benckiser Treasury Services PLC, 2.62%, 10/09/2028	1,398	0.12
EUR	1,250,000	Reckitt Benckiser Treasury Services PLC, 3.62%, 14/09/2028^	1,280	0.11
EUR	1,800,000	Reckitt Benckiser Treasury Services PLC, 3.62%, 20/06/2029	1,844	0.16
EUR	1,150,000	Rentokil Initial PLC, 0.50%, 14/10/2028	1,082	0.10
EUR	1,050,000	Sage Group PLC, 3.82%, 15/02/2028	1,071	0.10
EUR	900,000	Smith & Nephew PLC, 4.56%, 11/10/2029	946	0.08
EUR	1,250,000	Smiths Group PLC, 2.00%, 23/02/2027	1,242	0.11
EUR	1,450,000	Tesco Corporate Treasury Services PLC, 0.38%, 27/07/2029	1,327	0.12
EUR	800,000	Vodafone Group PLC, 0.90%, 24/11/2026	791	0.07
EUR	850,000	Vodafone Group PLC, 1.50%, 24/07/2027	838	0.07
EUR	2,000,000	Vodafone Group PLC, 1.63%, 24/11/2030	1,875	0.17

iSHARES € CORP BOND EX-FINANCIALS 1-5YR ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
EUR	1,250,000	Vodafone Group PLC, 1.88%, 20/11/2029	1,210	0.11
EUR	630,000	WPP Finance 2013, 3.62%, 12/09/2029	637	0.06
		Total United Kingdom	**55,558**	**4.91**
		United States (30 June 2025: 20.80%)		
EUR	1,050,000	3M Co., 1.75%, 15/05/2030	994	0.09
EUR	1,500,000	AbbVie, Inc., 0.75%, 18/11/2027	1,452	0.13
EUR	1,350,000	AbbVie, Inc., 2.13%, 17/11/2028	1,330	0.12
EUR	900,000	AbbVie, Inc., 2.13%, 01/06/2029	882	0.08
EUR	800,000	AbbVie, Inc., 2.62%, 15/11/2028	799	0.07
EUR	896,000	Air Products & Chemicals, Inc., 0.50%, 05/05/2028	853	0.08
EUR	1,700,000	Alphabet, Inc., 2.37%, 06/11/2028	1,692	0.15
EUR	3,100,000	Alphabet, Inc., 2.50%, 06/05/2029	3,085	0.27
EUR	2,400,000	American Honda Finance Corp., 0.30%, 07/07/2028	2,255	0.20
EUR	1,675,000	American Honda Finance Corp., 2.85%, 27/06/2028	1,678	0.15
EUR	1,200,000	American Honda Finance Corp., 3.30%, 21/03/2029	1,213	0.11
EUR	1,425,000	American Honda Finance Corp., 3.75%, 25/10/2027	1,453	0.13
EUR	1,000,000	American Tower Corp., 0.40%, 15/02/2027	977	0.09
EUR	1,450,000	American Tower Corp., 0.45%, 15/01/2027	1,420	0.13
EUR	1,500,000	American Tower Corp., 0.50%, 15/01/2028	1,437	0.13
EUR	1,500,000	American Tower Corp., 0.88%, 21/05/2029	1,401	0.12
EUR	1,000,000	American Tower Corp., 0.95%, 05/10/2030	904	0.08
EUR	1,000,000	American Tower Corp., 3.90%, 16/05/2030	1,029	0.09
EUR	1,125,000	American Tower Corp., 4.12%, 16/05/2027	1,146	0.10
EUR	2,650,000	Apple, Inc., 1.38%, 24/05/2029	2,549	0.23
EUR	1,950,000	Apple, Inc., 2.00%, 17/09/2027	1,939	0.17
EUR	1,400,000	Astrazeneca Finance LLC, 3.12%, 05/08/2030	1,412	0.12
EUR	2,700,000	AT&T, Inc., 0.80%, 04/03/2030	2,467	0.22
EUR	3,450,000	AT&T, Inc., 1.60%, 19/05/2028	3,369	0.30
EUR	2,450,000	AT&T, Inc., 2.35%, 05/09/2029	2,400	0.21
EUR	1,775,000	AT&T, Inc., 2.60%, 17/12/2029	1,752	0.15
EUR	2,050,000	AT&T, Inc., 3.15%, 01/06/2030	2,054	0.18
EUR	550,000	Autoliv, Inc., 3.00%, 29/10/2030	542	0.05
EUR	1,000,000	Autoliv, Inc., 3.62%, 07/08/2029	1,018	0.09
EUR	1,000,000	Autoliv, Inc., 4.25%, 15/03/2028	1,027	0.09
EUR	1,450,000	Baxter International, Inc., 1.30%, 15/05/2029	1,361	0.12
EUR	700,000	Berry Global, Inc., 1.50%, 15/01/2027	692	0.06
EUR	1,250,000	BMW U.S. Capital LLC, 1.00%, 20/04/2027	1,228	0.11
EUR	2,125,000	BMW U.S. Capital LLC, 3.00%, 02/11/2027	2,140	0.19
EUR	1,650,000	Booking Holdings, Inc., 0.50%, 08/03/2028	1,578	0.14
EUR	1,950,000	Booking Holdings, Inc., 1.80%, 03/03/2027	1,934	0.17
EUR	1,625,000	Booking Holdings, Inc., 3.00%, 07/11/2030	1,615	0.14
EUR	1,175,000	Booking Holdings, Inc., 3.50%, 01/03/2029	1,197	0.11
EUR	1,025,000	Booking Holdings, Inc., 3.62%, 12/11/2028^	1,050	0.09
EUR	1,550,000	Booking Holdings, Inc., 4.25%, 15/05/2029	1,613	0.14
EUR	1,950,000	Boston Scientific Corp., 0.63%, 01/12/2027	1,881	0.17
EUR	1,050,000	Cargill, Inc., 3.87%, 24/04/2030	1,086	0.10
EUR	1,500,000	Carrier Global Corp., 4.12%, 29/05/2028	1,545	0.14
EUR	1,100,000	Cencora, Inc., 2.87%, 22/05/2028	1,104	0.10
EUR	1,400,000	Coca-Cola Co., 0.13%, 09/03/2029	1,291	0.11

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	2,050,000	Coca-Cola Co., 0.13%, 15/03/2029	1,887	0.17
EUR	1,100,000	Coca-Cola Co., 0.40%, 06/05/2030	989	0.09
EUR	3,100,000	Coca-Cola Co., 1.13%, 09/03/2027	3,054	0.27
EUR	1,025,000	Colgate-Palmolive Co., 0.30%, 10/11/2029^	941	0.08
EUR	1,650,000	Comcast Corp., 0.25%, 20/05/2027	1,600	0.14
EUR	1,200,000	Comcast Corp., 0.25%, 14/09/2029	1,089	0.10
EUR	1,000,000	Coty, Inc., 4.50%, 15/05/2027	1,015	0.09
EUR	1,800,000	Danaher Corp., 2.50%, 30/03/2030	1,771	0.16
EUR	800,000	Eli Lilly & Co., 1.63%, 02/06/2026	798	0.07
EUR	1,300,000	Eli Lilly & Co., 2.12%, 03/06/2030	1,269	0.11
EUR	1,375,000	Equinix Europe 2 Financing Corp. LLC, 3.25%, 19/05/2029	1,378	0.12
EUR	1,150,000	Equinix, Inc., 0.25%, 15/03/2027	1,119	0.10
EUR	1,150,000	FedEx Corp., 0.45%, 04/05/2029	1,042	0.09
EUR	2,500,000	FedEx Corp., 1.63%, 11/01/2027	2,477	0.22
EUR	1,250,000	Fidelity National Information Services, Inc., 1.00%, 03/12/2028	1,186	0.10
EUR	2,600,000	Fidelity National Information Services, Inc., 1.50%, 21/05/2027	2,560	0.23
EUR	2,100,000	Fidelity National Information Services, Inc., 2.00%, 21/05/2030	2,001	0.18
EUR	1,000,000	Fiserv, Inc., 1.13%, 01/07/2027	977	0.09
EUR	950,000	Fiserv, Inc., 1.63%, 01/07/2030	875	0.08
EUR	1,550,000	Fortive Corp., 3.70%, 15/08/2029	1,583	0.14
EUR	1,975,000	General Electric Co., 1.50%, 17/05/2029	1,900	0.17
EUR	300,000	General Electric Co., 1.88%, 28/05/2027	298	0.03
EUR	850,000	General Mills, Inc., 1.50%, 27/04/2027	840	0.07
EUR	900,000	General Mills, Inc., 3.65%, 23/10/2030	919	0.08
EUR	1,500,000	General Mills, Inc., 3.91%, 13/04/2029	1,544	0.14
EUR	1,450,000	General Motors Financial Co., Inc., 0.60%, 20/05/2027	1,413	0.12
EUR	1,600,000	General Motors Financial Co., Inc., 0.65%, 07/09/2028	1,515	0.13
EUR	1,025,000	General Motors Financial Co., Inc., 3.10%, 04/08/2029^	1,026	0.09
EUR	1,650,000	General Motors Financial Co., Inc., 3.90%, 12/01/2028	1,687	0.15
EUR	1,700,000	General Motors Financial Co., Inc., 4.00%, 10/07/2030	1,750	0.15
EUR	1,450,000	General Motors Financial Co., Inc., 4.30%, 15/02/2029^	1,503	0.13
EUR	1,225,000	General Motors Financial Co., Inc., 4.50%, 22/11/2027	1,264	0.11
EUR	1,225,000	Harley-Davidson Financial Services, Inc., 4.00%, 12/03/2030	1,248	0.11
EUR	1,750,000	IHG Finance LLC, 3.37%, 10/09/2030	1,746	0.15
EUR	1,200,000	IHG Finance LLC, 4.37%, 28/11/2029	1,249	0.11
EUR	1,000,000	Illinois Tool Works, Inc., 0.63%, 05/12/2027	965	0.09
EUR	900,000	Illinois Tool Works, Inc., 2.13%, 22/05/2030	868	0.08
EUR	1,325,000	Illinois Tool Works, Inc., 3.25%, 17/05/2028	1,346	0.12
EUR	2,745,000	International Business Machines Corp., 0.30%, 11/02/2028^	2,618	0.23
EUR	1,950,000	International Business Machines Corp., 0.88%, 09/02/2030	1,796	0.16
EUR	2,050,000	International Business Machines Corp., 1.25%, 29/01/2027^	2,025	0.18
EUR	2,027,000	International Business Machines Corp., 1.50%, 23/05/2029	1,948	0.17

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND EX-FINANCIALS 1-5YR ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	950,000	International Business Machines Corp., 1.75%, 07/03/2028	933	0.08
EUR	1,550,000	International Business Machines Corp., 2.90%, 10/02/2030^	1,547	0.14
EUR	2,100,000	International Business Machines Corp., 3.37%, 06/02/2027	2,119	0.19
EUR	525,000	John Deere Capital Corp., 2.50%, 11/09/2028	523	0.05
EUR	1,550,000	Johnson & Johnson, 1.15%, 20/11/2028	1,490	0.13
EUR	1,300,000	Johnson & Johnson, 2.70%, 26/02/2029	1,307	0.12
EUR	700,000	Kellanova, 0.50%, 20/05/2029	648	0.06
EUR	2,600,000	Kraft Heinz Foods Co., 2.25%, 25/05/2028	2,567	0.23
EUR	1,150,000	Kraft Heinz Foods Co., 3.50%, 15/03/2029	1,167	0.10
EUR	750,000	ManpowerGroup, Inc., 3.50%, 30/06/2027	759	0.07
EUR	500,000	ManpowerGroup, Inc., 3.75%, 13/12/2030	497	0.04
EUR	1,500,000	Mastercard, Inc., 1.00%, 22/02/2029	1,427	0.13
EUR	1,500,000	Mastercard, Inc., 2.10%, 01/12/2027	1,491	0.13
EUR	1,100,000	McDonald's Corp., 0.25%, 04/10/2028^	1,033	0.09
EUR	1,100,000	McDonald's Corp., 1.50%, 28/11/2029	1,048	0.09
EUR	1,600,000	McDonald's Corp., 1.75%, 03/05/2028	1,566	0.14
EUR	1,200,000	McDonald's Corp., 1.88%, 26/05/2027	1,191	0.11
EUR	1,450,000	McDonald's Corp., 2.37%, 31/05/2029	1,430	0.13
EUR	800,000	McDonald's Corp., 2.62%, 11/06/2029	795	0.07
EUR	1,100,000	McDonald's Corp., 3.62%, 28/11/2027	1,121	0.10
EUR	900,000	McDonald's Corp., 4.00%, 07/03/2030	935	0.08
EUR	1,775,000	Medtronic, Inc., 2.95%, 15/10/2030	1,771	0.16
EUR	1,850,000	Medtronic, Inc., 3.65%, 15/10/2029	1,900	0.17
EUR	3,575,000	Microsoft Corp., 3.12%, 06/12/2028	3,631	0.32
EUR	1,500,000	MMS USA Holdings, Inc., 1.25%, 13/06/2028	1,446	0.13
EUR	1,350,000	Mondelez International, Inc., 0.25%, 17/03/2028	1,282	0.11
EUR	1,600,000	Mondelez International, Inc., 1.63%, 08/03/2027	1,585	0.14
EUR	1,700,000	Moody's Corp., 0.95%, 25/02/2030	1,567	0.14
EUR	850,000	Moody's Corp., 1.75%, 09/03/2027	844	0.07
EUR	1,650,000	Parker-Hannifin Corp., 2.90%, 01/03/2030	1,641	0.14
EUR	2,100,000	PepsiCo, Inc., 0.50%, 06/05/2028	2,003	0.18
EUR	950,000	PepsiCo, Inc., 0.75%, 18/03/2027	932	0.08
EUR	1,600,000	PepsiCo, Inc., 0.88%, 18/07/2028^	1,530	0.14
EUR	1,550,000	Pfizer, Inc., 1.00%, 06/03/2027	1,527	0.13
EUR	1,100,000	PPG Industries, Inc., 1.40%, 13/03/2027^	1,086	0.10
EUR	1,400,000	PPG Industries, Inc., 2.75%, 01/06/2029	1,387	0.12

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	600,000	Procter & Gamble Co., 0.35%, 05/05/2030^	542	0.05
EUR	1,550,000	Procter & Gamble Co., 1.20%, 30/10/2028	1,494	0.13
EUR	1,250,000	Procter & Gamble Co., 1.25%, 25/10/2029	1,187	0.10
EUR	1,325,000	Procter & Gamble Co., 3.15%, 29/04/2028	1,344	0.12
EUR	2,000,000	Procter & Gamble Co., 4.87%, 11/05/2027	2,064	0.18
EUR	1,150,000	PVH Corp., 3.12%, 15/12/2027	1,156	0.10
EUR	1,000,000	PVH Corp., 4.12%, 16/07/2029^	1,029	0.09
EUR	1,600,000	Stryker Corp., 0.75%, 01/03/2029	1,503	0.13
EUR	1,450,000	Stryker Corp., 2.13%, 30/11/2027	1,439	0.13
EUR	1,400,000	Stryker Corp., 2.62%, 30/11/2030	1,373	0.12
EUR	1,225,000	Stryker Corp., 3.37%, 11/12/2028	1,246	0.11
EUR	1,950,000	Toyota Motor Credit Corp., 0.13%, 05/11/2027	1,864	0.16
EUR	1,700,000	Toyota Motor Credit Corp., 3.85%, 24/07/2030	1,754	0.15
EUR	2,100,000	Toyota Motor Credit Corp., 4.05%, 13/09/2029	2,180	0.19
EUR	1,450,000	Unilever Capital Corp., 2.75%, 22/05/2030	1,443	0.13
EUR	1,250,000	Unilever Capital Corp., 3.30%, 06/06/2029	1,273	0.11
EUR	1,050,000	United Parcel Service, Inc., 1.00%, 15/11/2028	1,010	0.09
EUR	1,500,000	Utah Acquisition Sub, Inc., 3.12%, 22/11/2028^	1,504	0.13
EUR	2,050,000	Verizon Communications, Inc., 0.38%, 22/03/2029	1,897	0.17
EUR	1,350,000	Verizon Communications, Inc., 0.88%, 08/04/2027	1,324	0.12
EUR	2,900,000	Verizon Communications, Inc., 1.25%, 08/04/2030	2,694	0.24
EUR	2,050,000	Verizon Communications, Inc., 1.38%, 02/11/2028	1,980	0.17
EUR	1,440,000	Verizon Communications, Inc., 1.88%, 26/10/2029	1,388	0.12
EUR	2,450,000	Verizon Communications, Inc., 4.25%, 31/10/2030	2,566	0.23
EUR	850,000	Visa, Inc., 1.50%, 15/06/2026^	847	0.07
EUR	2,000,000	Visa, Inc., 2.00%, 15/06/2029	1,957	0.17
EUR	1,950,000	Visa, Inc., 2.25%, 15/05/2028	1,935	0.17
EUR	2,250,000	Walmart, Inc., 4.87%, 21/09/2029	2,431	0.21
EUR	500,000	WMG Acquisition Corp., 2.75%, 15/07/2028	498	0.04
EUR	1,000,000	Zimmer Biomet Holdings, Inc., 1.16%, 15/11/2027^	975	0.09
EUR	1,000,000	Zimmer Biomet Holdings, Inc., 2.42%, 13/12/2026	999	0.09
		Total United States	**225,545**	**19.94**
Total investments in corporate debt instruments			**1,105,747**	**97.76**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**1,105,747**	**97.76**

Number of contracts	Currency	Notional amount	Description	Fair value EUR'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: 0.00%)					
Exchange traded futures contracts (30 June 2025: 0.00%)					

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND EX-FINANCIALS 1-5YR ESG SRI UCITS ETF (continued)
As at 31 December 2025

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			1,105,747	97.76
Cash			3,443	0.30
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 0.09%)**		
52,129	EUR	BlackRock ICS Euro Liquid Environmentally Aware Fund~	5,638	0.50
Total cash equivalents			**5,638**	**0.50**
Other assets and liabilities			16,201	1.44
Net asset value attributable to redeemable shareholders			**1,131,029**	**100.00**

~ Investment in related party.

^ These securities are partially or fully transferred as securities lent.

Security is perpetual without predetermined maturity date.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	97.54
Other assets	2.46
Total assets	**100.00**

iSHARES III PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND EX-FINANCIALS UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 98.89%)		
		Corporate debt instruments (30 June 2025: 98.89%)		
		Australia (30 June 2025: 1.37%)		
EUR	400,000	APA Infrastructure Ltd., 0.75%, 15/03/2029	373	0.03
EUR	350,000	APA Infrastructure Ltd., 1.25%, 15/03/2033	297	0.03
EUR	575,000	APA Infrastructure Ltd., 2.00%, 22/03/2027	571	0.05
EUR	325,000	APA Infrastructure Ltd., 2.00%, 15/07/2030	309	0.03
EUR	275,000	Ausgrid Finance Pty. Ltd., 0.88%, 07/10/2031	239	0.02
EUR	350,000	Ausgrid Finance Pty. Ltd., 3.51%, 14/02/2033^	346	0.03
EUR	310,000	AusNet Services Holdings Pty. Ltd., 0.63%, 25/08/2030^	276	0.03
EUR	450,000	AusNet Services Holdings Pty. Ltd., 1.50%, 26/02/2027	445	0.04
EUR	250,000	AusNet Services Holdings Pty. Ltd., 3.75%, 08/05/2035	248	0.02
EUR	475,000	Australia Pacific Airports Melbourne Pty. Ltd., 4.00%, 07/06/2034	483	0.04
EUR	250,000	Australia Pacific Airports Melbourne Pty. Ltd., 4.37%, 24/05/2033	263	0.02
EUR	450,000	BHP Billiton Finance Ltd., 1.50%, 29/04/2030	422	0.04
EUR	400,000	BHP Billiton Finance Ltd., 3.13%, 29/04/2033	391	0.04
EUR	600,000	BHP Billiton Finance Ltd., 3.18%, 04/09/2031	596	0.06
EUR	425,000	BHP Billiton Finance Ltd., 3.25%, 24/09/2027	430	0.04
EUR	375,000	BHP Billiton Finance Ltd., 3.64%, 04/09/2035	369	0.03
EUR	325,000	Brisbane Airport Corp. Pty. Ltd., 3.86%, 13/11/2035	324	0.03
EUR	250,000	CIMIC Finance Ltd., 1.50%, 28/05/2029	233	0.02
EUR	438,000	Origin Energy Finance Ltd., 1.00%, 17/09/2029	403	0.04
EUR	340,000	Sydney Airport Finance Co. Pty. Ltd., 1.75%, 26/04/2028^	333	0.03
EUR	300,000	Sydney Airport Finance Co. Pty. Ltd., 3.75%, 30/04/2032	304	0.03
EUR	300,000	Sydney Airport Finance Co. Pty. Ltd., 4.12%, 30/04/2036	305	0.03
EUR	725,000	Sydney Airport Finance Co. Pty. Ltd., 4.37%, 03/05/2033	758	0.07
EUR	277,000	Telstra Group Ltd., 1.00%, 23/04/2030	255	0.02
EUR	325,000	Telstra Group Ltd., 1.38%, 26/03/2029	311	0.03
EUR	400,000	Telstra Group Ltd., 3.37%, 02/03/2035	393	0.04
EUR	425,000	Telstra Group Ltd., 3.50%, 03/09/2036	417	0.04
EUR	325,000	Telstra Group Ltd., 3.75%, 04/05/2031	334	0.03
EUR	375,000	Toyota Finance Australia Ltd., 0.44%, 13/01/2028	359	0.03
EUR	325,000	Toyota Finance Australia Ltd., 2.28%, 21/10/2027	324	0.03
EUR	625,000	Toyota Finance Australia Ltd., 2.68%, 16/01/2029	622	0.06
EUR	375,000	Toyota Finance Australia Ltd., 3.39%, 18/03/2030	380	0.04
EUR	400,000	Transurban Finance Co. Pty. Ltd., 1.45%, 16/05/2029	382	0.04
EUR	335,000	Transurban Finance Co. Pty. Ltd., 3.00%, 08/04/2030	335	0.03
EUR	300,000	Transurban Finance Co. Pty. Ltd., 3.71%, 12/03/2032	305	0.03
EUR	400,000	Transurban Finance Co. Pty. Ltd., 3.97%, 12/03/2036	401	0.04
EUR	150,000	Transurban Finance Co. Pty. Ltd., 4.03%, 26/11/2037	149	0.01
EUR	450,000	Transurban Finance Co. Pty. Ltd., 4.14%, 17/04/2035	460	0.04
EUR	450,000	Transurban Finance Co. Pty. Ltd., 4.22%, 26/04/2033	468	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Australia (continued)		
EUR	300,000	Wesfarmers Ltd., 0.95%, 21/10/2033	248	0.02
EUR	350,000	Wesfarmers Ltd., 3.28%, 10/06/2032	347	0.03
EUR	325,000	Woolworths Group Ltd., 0.38%, 15/11/2028	303	0.03
EUR	225,000	Woolworths Group Ltd., 3.75%, 25/10/2032	226	0.02
		Total Australia	**15,737**	**1.45**
		Austria (30 June 2025: 0.65%)		
EUR	400,000	A1 Towers Holding GmbH, 5.25%, 13/07/2028	419	0.04
EUR	585,000	Mondi Finance Europe GmbH, 2.38%, 01/04/2028	580	0.05
EUR	405,000	OMV AG, 0.75%, 16/06/2030^	371	0.03
EUR	465,000	OMV AG, 1.00%, 14/12/2026^	460	0.04
EUR	350,000	OMV AG, 1.00%, 03/07/2034	287	0.03
EUR	375,000	OMV AG, 1.88%, 04/12/2028	367	0.03
EUR	340,000	OMV AG, 2.00%, 09/04/2028^	337	0.03
EUR	325,000	OMV AG, 2.38%, 09/04/2032	313	0.03
EUR	300,000	OMV AG, 2.88%, 01/06/2029#	292	0.03
EUR	400,000	OMV AG, 3.12%, 10/11/2033	389	0.03
EUR	336,000	OMV AG, 3.25%, 04/09/2031	340	0.03
EUR	500,000	OMV AG, 3.50%, 27/09/2027	509	0.05
EUR	250,000	OMV AG, 3.75%, 04/09/2036^	250	0.02
EUR	300,000	OMV AG, 3.87%, 10/11/2040	286	0.03
EUR	500,000	OMV AG, 4.37%, 01/10/2030#	507	0.05
EUR	200,000	Wienerberger AG, 4.87%, 04/10/2028	211	0.02
		Total Austria	**5,918**	**0.54**
		Belgium (30 June 2025: 2.45%)		
EUR	500,000	Aliaxis Holdings SA, 0.88%, 08/11/2028	471	0.04
EUR	950,000	Anheuser-Busch InBev SA, 1.13%, 01/07/2027	933	0.08
EUR	1,300,000	Anheuser-Busch InBev SA, 1.15%, 22/01/2027	1,284	0.12
EUR	760,000	Anheuser-Busch InBev SA, 1.50%, 18/04/2030^	721	0.07
EUR	665,000	Anheuser-Busch InBev SA, 1.65%, 28/03/2031	620	0.06
EUR	1,856,000	Anheuser-Busch InBev SA, 2.00%, 17/03/2028	1,833	0.17
EUR	400,000	Anheuser-Busch InBev SA, 2.00%, 23/01/2035^	353	0.03
EUR	500,000	Anheuser-Busch InBev SA, 2.13%, 02/12/2027^	498	0.05
EUR	1,713,000	Anheuser-Busch InBev SA, 2.75%, 17/03/2036	1,577	0.14
EUR	1,150,000	Anheuser-Busch InBev SA, 2.88%, 02/04/2032	1,129	0.10
EUR	255,000	Anheuser-Busch InBev SA, 3.25%, 24/01/2033	253	0.02
EUR	775,000	Anheuser-Busch InBev SA, 3.37%, 19/05/2033^	773	0.07
EUR	700,000	Anheuser-Busch InBev SA, 3.45%, 22/09/2031	712	0.06
EUR	1,225,000	Anheuser-Busch InBev SA, 3.70%, 02/04/2040	1,168	0.11
EUR	1,050,000	Anheuser-Busch InBev SA, 3.75%, 22/03/2037	1,041	0.09
EUR	975,000	Anheuser-Busch InBev SA, 3.87%, 19/05/2038	963	0.09
EUR	975,000	Anheuser-Busch InBev SA, 3.95%, 22/03/2044	927	0.08
EUR	275,000	Anheuser-Busch InBev SA, 4.12%, 19/05/2045	265	0.02
EUR	600,000	Barry Callebaut Services NV, 3.75%, 19/02/2028	609	0.06
EUR	500,000	Barry Callebaut Services NV, 4.00%, 14/06/2029^	511	0.05
EUR	500,000	Barry Callebaut Services NV, 4.25%, 19/08/2031^	513	0.05
EUR	300,000	Elia Group SA, 1.50%, 05/09/2028	291	0.03
EUR	400,000	Elia Group SA, 3.87%, 11/06/2031	407	0.04
EUR	500,000	Elia Transmission Belgium SA, 0.88%, 28/04/2030	457	0.04
EUR	300,000	Elia Transmission Belgium SA, 3.00%, 07/04/2029	301	0.03
EUR	400,000	Elia Transmission Belgium SA, 3.25%, 04/04/2028	405	0.04
EUR	200,000	Elia Transmission Belgium SA, 3.50%, 08/10/2035^	197	0.02

iSHARES € CORP BOND EX-FINANCIALS UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Belgium (continued)		
EUR	300,000	Elia Transmission Belgium SA, 3.62%, 18/01/2033	304	0.03
EUR	600,000	Elia Transmission Belgium SA, 3.75%, 16/01/2036^	599	0.05
EUR	400,000	Groupe Bruxelles Lambert NV, 0.13%, 28/01/2031	345	0.03
EUR	300,000	Groupe Bruxelles Lambert NV, 3.13%, 06/09/2029	303	0.03
EUR	300,000	Groupe Bruxelles Lambert NV, 4.00%, 15/05/2033	309	0.03
EUR	300,000	Lonza Finance International NV, 1.63%, 21/04/2027	297	0.03
EUR	382,000	Lonza Finance International NV, 3.25%, 04/09/2030	385	0.03
EUR	375,000	Lonza Finance International NV, 3.50%, 04/09/2034	369	0.03
EUR	300,000	Lonza Finance International NV, 3.87%, 25/05/2033	306	0.03
EUR	600,000	Lonza Finance International NV, 3.87%, 24/04/2036	597	0.05
EUR	300,000	Silfin NV, 4.25%, 25/05/2032	301	0.03
EUR	300,000	Silfin NV, 5.12%, 17/07/2030	316	0.03
EUR	500,000	Solvay SA, 3.87%, 03/04/2028	509	0.05
EUR	500,000	Solvay SA, 4.25%, 03/10/2031^	510	0.05
EUR	300,000	Syensqo SA, 2.75%, 02/12/2027^	301	0.03
EUR	500,000	Syensqo SA, 3.38%, 28/05/2031	498	0.05
EUR	300,000	Syensqo SA, 4.00%, 28/05/2035^	299	0.03
		Total Belgium	**25,760**	**2.37**
		British Virgin Islands (30 June 2025: 0.04%)		
EUR	400,000	Global Switch Holdings Ltd., 2.25%, 31/05/2027	397	0.04
		Total British Virgin Islands	**397**	**0.04**
		Canada (30 June 2025: 0.33%)		
EUR	400,000	Alimentation Couche-Tard, Inc., 3.65%, 12/05/2031	406	0.04
EUR	325,000	Alimentation Couche-Tard, Inc., 4.01%, 12/02/2036	326	0.03
EUR	420,000	Magna International, Inc., 1.50%, 25/09/2027	412	0.04
EUR	400,000	Magna International, Inc., 3.62%, 21/05/2031	404	0.03
EUR	350,000	Magna International, Inc., 4.37%, 17/03/2032^	368	0.03
EUR	405,000	Mercedes-Benz Finance Canada, Inc., 3.00%, 23/02/2027	407	0.04
EUR	1,000,000	TotalEnergies Capital Canada Ltd., 2.13%, 18/09/2029	975	0.09
		Total Canada	**3,298**	**0.30**
		Cayman Islands (30 June 2025: 0.11%)		
EUR	285,000	CK Hutchison Europe Finance 18 Ltd., 2.00%, 13/04/2030	273	0.02
EUR	250,000	CK Hutchison Europe Finance 21 Ltd., 0.75%, 02/11/2029	229	0.02
EUR	250,000	CK Hutchison Europe Finance 21 Ltd., 1.00%, 02/11/2033	207	0.02
EUR	441,000	CK Hutchison Finance 16 Ltd., 2.00%, 06/04/2028	433	0.04
		Total Cayman Islands	**1,142**	**0.10**
		Czech Republic (30 June 2025: 0.20%)		
EUR	300,000	EP Infrastructure AS, 1.82%, 02/03/2031	270	0.02
EUR	170,000	EP Infrastructure AS, 2.05%, 09/10/2028	164	0.02
EUR	300,000	EP Infrastructure AS, 4.13%, 27/02/2033	296	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Czech Republic (continued)		
EUR	300,000	EPH Financing International AS, 4.62%, 02/07/2032	305	0.03
EUR	250,000	EPH Financing International AS, 5.87%, 30/11/2029	267	0.02
EUR	400,000	EPH Financing International AS, 6.65%, 13/11/2028	431	0.04
		Total Czech Republic	**1,733**	**0.16**
		Denmark (30 June 2025: 0.90%)		
EUR	225,000	AP Moller - Maersk AS, 0.75%, 25/11/2031^	196	0.02
EUR	300,000	AP Moller - Maersk AS, 3.50%, 17/09/2034^	296	0.03
EUR	400,000	AP Moller - Maersk AS, 3.75%, 05/03/2032	410	0.04
EUR	300,000	AP Moller - Maersk AS, 4.12%, 05/03/2036^	308	0.03
EUR	485,000	Carlsberg Breweries AS, 0.38%, 30/06/2027	471	0.04
EUR	425,000	Carlsberg Breweries AS, 0.63%, 09/03/2030^	386	0.04
EUR	200,000	Carlsberg Breweries AS, 0.88%, 01/07/2029	187	0.02
EUR	650,000	Carlsberg Breweries AS, 3.00%, 28/08/2029	652	0.06
EUR	625,000	Carlsberg Breweries AS, 3.25%, 28/02/2032	622	0.06
EUR	800,000	Carlsberg Breweries AS, 3.50%, 28/02/2035^	786	0.07
EUR	550,000	Carlsberg Breweries AS, 4.00%, 05/10/2028	568	0.05
EUR	475,000	Carlsberg Breweries AS, 4.25%, 05/10/2033	498	0.05
EUR	320,000	DSV AS, 0.38%, 26/02/2027	313	0.03
EUR	350,000	H Lundbeck AS, 0.88%, 14/10/2027	339	0.03
EUR	275,000	H Lundbeck AS, 3.37%, 02/06/2029	277	0.02
EUR	374,000	ISS Global AS, 1.50%, 31/08/2027	367	0.03
EUR	300,000	ISS Global AS, 3.87%, 05/06/2029	307	0.03
EUR	300,000	Pandora AS, 3.87%, 31/05/2030	306	0.03
EUR	350,000	Pandora AS, 4.50%, 10/04/2028	362	0.03
EUR	150,000	Scandinavian Tobacco Group AS, 4.87%, 12/09/2029^	155	0.01
EUR	400,000	TDC Net AS, 4.62%, 22/10/2033^	400	0.04
EUR	300,000	TDC Net AS, 5.00%, 09/08/2032	310	0.03
EUR	250,000	TDC Net AS, 5.06%, 31/05/2028	260	0.02
EUR	275,000	TDC Net AS, 5.19%, 02/08/2029	290	0.03
EUR	300,000	TDC Net AS, 5.62%, 06/02/2030^	320	0.03
EUR	325,000	TDC Net AS, 6.50%, 01/06/2031	360	0.03
EUR	325,000	Vestas Wind Systems AS, 4.12%, 15/06/2031	336	0.03
		Total Denmark	**10,082**	**0.93**
		Finland (30 June 2025: 0.89%)		
EUR	200,000	Elenia Verkko OYJ, 3.37%, 09/06/2033	195	0.02
EUR	250,000	Elisa OYJ, 0.25%, 15/09/2027	240	0.02
EUR	200,000	Elisa OYJ, 2.88%, 14/05/2030	198	0.02
EUR	200,000	Elisa OYJ, 4.00%, 27/01/2029	206	0.02
EUR	225,000	Huhtamaki OYJ, 3.50%, 04/09/2031	225	0.02
EUR	300,000	Huhtamaki OYJ, 4.25%, 09/06/2027	306	0.03
EUR	300,000	Huhtamaki OYJ, 5.12%, 24/11/2028^	316	0.03
EUR	100,000	Metso OYJ, 0.88%, 26/05/2028	96	0.01
EUR	275,000	Metso OYJ, 3.75%, 28/05/2032^	277	0.02
EUR	100,000	Metso OYJ, 4.37%, 22/11/2030	105	0.01
EUR	300,000	Neste OYJ, 0.75%, 25/03/2028	287	0.03
EUR	425,000	Neste OYJ, 3.75%, 20/03/2030	433	0.04
EUR	325,000	Neste OYJ, 3.87%, 16/03/2029	333	0.03
EUR	450,000	Neste OYJ, 3.87%, 21/05/2031^	460	0.04
EUR	275,000	Neste OYJ, 4.25%, 16/03/2033^	286	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Finland (continued)		
EUR	300,000	Nokia OYJ, 3.13%, 15/05/2028	302	0.03
EUR	350,000	Nokia OYJ, 4.37%, 21/08/2031^	366	0.03
EUR	250,000	Stora Enso OYJ, 0.63%, 02/12/2030^	226	0.02
EUR	350,000	Stora Enso OYJ, 2.50%, 07/06/2027	350	0.03
EUR	200,000	Stora Enso OYJ, 2.50%, 21/03/2028	199	0.02
EUR	350,000	Stora Enso OYJ, 4.25%, 01/09/2029	361	0.03
EUR	400,000	Teollisuuden Voima OYJ, 1.38%, 23/06/2028	387	0.04
EUR	200,000	Teollisuuden Voima OYJ, 2.63%, 31/03/2027	200	0.02
EUR	375,000	Teollisuuden Voima OYJ, 3.62%, 18/03/2033	372	0.03
EUR	350,000	Teollisuuden Voima OYJ, 4.25%, 22/05/2031	365	0.03
EUR	325,000	Teollisuuden Voima OYJ, 4.75%, 01/06/2030	344	0.03
EUR	100,000	Tornator OYJ, 3.75%, 17/10/2031	101	0.01
EUR	475,000	UPM-Kymmene OYJ, 0.13%, 19/11/2028^	441	0.04
EUR	325,000	UPM-Kymmene OYJ, 0.50%, 22/03/2031	283	0.03
EUR	400,000	UPM-Kymmene OYJ, 2.25%, 23/05/2029	391	0.04
EUR	350,000	UPM-Kymmene OYJ, 3.37%, 29/08/2034^	342	0.03
		Total Finland	**8,993**	**0.83**
		France (30 June 2025: 17.34%)		
EUR	400,000	Abertis France SAS, 0.63%, 14/09/2028	377	0.03
EUR	700,000	Abertis France SAS, 1.48%, 18/01/2031	639	0.06
EUR	300,000	Abertis France SAS, 1.63%, 27/11/2027	294	0.03
EUR	400,000	Abertis France SAS, 1.63%, 18/09/2029	378	0.03
EUR	500,000	Abertis France SAS, 2.50%, 04/05/2027	499	0.05
EUR	400,000	Abertis France SAS, 3.37%, 21/04/2029	404	0.04
EUR	400,000	Abertis France SAS, 4.25%, 18/03/2030	415	0.04
EUR	400,000	Accor SA, 2.38%, 29/11/2028	395	0.04
EUR	300,000	Accor SA, 3.50%, 04/03/2033	293	0.03
EUR	400,000	Accor SA, 3.62%, 03/09/2032	398	0.04
EUR	400,000	Accor SA, 3.87%, 11/03/2031	409	0.04
EUR	400,000	Air Liquide Finance SA, 0.38%, 27/05/2031^	347	0.03
EUR	300,000	Air Liquide Finance SA, 0.38%, 20/09/2033	241	0.02
EUR	400,000	Air Liquide Finance SA, 0.63%, 20/06/2030	362	0.03
EUR	400,000	Air Liquide Finance SA, 1.00%, 08/03/2027	394	0.04
EUR	600,000	Air Liquide Finance SA, 1.25%, 13/06/2028	581	0.05
EUR	400,000	Air Liquide Finance SA, 1.38%, 02/04/2030	374	0.03
EUR	300,000	Air Liquide Finance SA, 2.63%, 05/11/2029	298	0.03
EUR	400,000	Air Liquide Finance SA, 2.87%, 16/09/2032	392	0.04
EUR	200,000	Air Liquide Finance SA, 3.00%, 05/05/2033	196	0.02
EUR	300,000	Air Liquide Finance SA, 3.37%, 29/05/2034^	300	0.03
EUR	300,000	Air Liquide Finance SA, 3.50%, 21/03/2035	300	0.03
EUR	500,000	Air Liquide Finance SA, 3.50%, 05/11/2037	489	0.04
EUR	500,000	Alstom SA, 0.00%, 11/01/2029	459	0.04
EUR	400,000	Alstom SA, 0.13%, 27/07/2027	385	0.03
EUR	400,000	Alstom SA, 0.50%, 27/07/2030	357	0.03
EUR	300,000	Altrad Investment Authority SAS, 3.70%, 23/06/2029	302	0.03
EUR	500,000	Altrad Investment Authority SAS, 4.43%, 23/06/2032	503	0.05
EUR	300,000	APRR SA, 0.00%, 19/06/2028	281	0.03
EUR	300,000	APRR SA, 0.13%, 18/01/2029	277	0.02
EUR	200,000	APRR SA, 1.25%, 06/01/2027	198	0.02
EUR	300,000	APRR SA, 1.25%, 14/01/2027	297	0.03
EUR	300,000	APRR SA, 1.25%, 18/01/2028	292	0.03
EUR	300,000	APRR SA, 1.50%, 25/01/2030	283	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	500,000	APRR SA, 1.50%, 17/01/2033	439	0.04
EUR	300,000	APRR SA, 1.63%, 13/01/2032	274	0.02
EUR	300,000	APRR SA, 1.88%, 03/01/2029	292	0.03
EUR	300,000	APRR SA, 1.88%, 06/01/2031^	283	0.03
EUR	300,000	APRR SA, 2.88%, 14/01/2031	296	0.03
EUR	400,000	APRR SA, 3.12%, 24/01/2030	402	0.04
EUR	400,000	APRR SA, 3.12%, 06/01/2034	388	0.03
EUR	300,000	Arkema SA, 0.75%, 03/12/2029^	276	0.02
EUR	600,000	Arkema SA, 1.50%, 20/04/2027	592	0.05
EUR	300,000	Arkema SA, 3.50%, 23/01/2031^	303	0.03
EUR	200,000	Arkema SA, 3.50%, 09/09/2033	197	0.02
EUR	400,000	Arkema SA, 3.50%, 12/09/2034^	388	0.03
EUR	400,000	Arkema SA, 4.25%, 20/05/2030^	417	0.04
EUR	300,000	Arkema SA, 4.25%, 27/05/2030#	299	0.03
EUR	300,000	Arkema SA, 4.80%, 25/03/2029^/#	307	0.03
EUR	700,000	Autoroutes du Sud de la France SA, 1.25%, 18/01/2027	692	0.06
EUR	500,000	Autoroutes du Sud de la France SA, 1.38%, 27/06/2028	486	0.04
EUR	600,000	Autoroutes du Sud de la France SA, 1.38%, 22/01/2030	567	0.05
EUR	600,000	Autoroutes du Sud de la France SA, 1.38%, 21/02/2031	552	0.05
EUR	600,000	Autoroutes du Sud de la France SA, 2.75%, 02/09/2032	577	0.05
EUR	500,000	Autoroutes du Sud de la France SA, 3.25%, 19/01/2033	494	0.04
EUR	400,000	Banque Stellantis France SACA, 3.12%, 20/01/2028	402	0.04
EUR	400,000	Banque Stellantis France SACA, 3.50%, 19/07/2027	405	0.04
EUR	700,000	Bouygues SA, 0.50%, 11/02/2030	635	0.06
EUR	700,000	Bouygues SA, 1.13%, 24/07/2028	677	0.06
EUR	700,000	Bouygues SA, 1.38%, 07/06/2027	691	0.06
EUR	600,000	Bouygues SA, 2.25%, 29/06/2029	590	0.05
EUR	700,000	Bouygues SA, 3.25%, 30/06/2037^	664	0.06
EUR	700,000	Bouygues SA, 3.87%, 17/07/2031	723	0.07
EUR	800,000	Bouygues SA, 4.62%, 07/06/2032	854	0.08
EUR	700,000	Bouygues SA, 5.37%, 30/06/2042	773	0.07
EUR	400,000	Bureau Veritas SA, 1.13%, 18/01/2027	395	0.04
EUR	300,000	Bureau Veritas SA, 3.12%, 15/11/2031	298	0.03
EUR	400,000	Bureau Veritas SA, 3.37%, 01/10/2033	395	0.04
EUR	300,000	Bureau Veritas SA, 3.50%, 22/05/2036^	294	0.03
EUR	500,000	Capgemini SE, 1.13%, 23/06/2030^	459	0.04
EUR	300,000	Capgemini SE, 1.75%, 18/04/2028	294	0.03
EUR	700,000	Capgemini SE, 2.00%, 15/04/2029	681	0.06
EUR	700,000	Capgemini SE, 2.38%, 15/04/2032^	659	0.06
EUR	300,000	Capgemini SE, 2.50%, 25/09/2028	298	0.03
EUR	900,000	Capgemini SE, 3.12%, 25/09/2031	889	0.08
EUR	900,000	Capgemini SE, 3.50%, 25/09/2034	879	0.08
EUR	300,000	Carrefour SA, 1.00%, 17/05/2027	294	0.03
EUR	500,000	Carrefour SA, 2.38%, 30/10/2029	491	0.04
EUR	500,000	Carrefour SA, 2.63%, 15/12/2027	501	0.05
EUR	300,000	Carrefour SA, 2.87%, 07/05/2029	298	0.03
EUR	400,000	Carrefour SA, 2.88%, 08/12/2028	400	0.04
EUR	300,000	Carrefour SA, 3.25%, 24/06/2030	301	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	500,000	Carrefour SA, 3.62%, 17/10/2032^	502	0.05
EUR	300,000	Carrefour SA, 3.75%, 10/10/2030	308	0.03
EUR	500,000	Carrefour SA, 3.75%, 24/05/2033^	501	0.05
EUR	500,000	Carrefour SA, 4.12%, 12/10/2028^	517	0.05
EUR	500,000	Carrefour SA, 4.37%, 14/11/2031^	525	0.05
EUR	500,000	Cie de Saint-Gobain SA, 1.38%, 14/06/2027	493	0.04
EUR	500,000	Cie de Saint-Gobain SA, 1.88%, 21/09/2028	491	0.04
EUR	600,000	Cie de Saint-Gobain SA, 1.88%, 15/03/2031	565	0.05
EUR	300,000	Cie de Saint-Gobain SA, 2.13%, 10/06/2028	297	0.03
EUR	500,000	Cie de Saint-Gobain SA, 2.38%, 04/10/2027	499	0.05
EUR	300,000	Cie de Saint-Gobain SA, 2.63%, 10/08/2032^	289	0.03
EUR	500,000	Cie de Saint-Gobain SA, 2.75%, 04/04/2028	501	0.05
EUR	600,000	Cie de Saint-Gobain SA, 3.25%, 09/08/2029	607	0.06
EUR	700,000	Cie de Saint-Gobain SA, 3.37%, 08/04/2030	709	0.06
EUR	500,000	Cie de Saint-Gobain SA, 3.50%, 18/01/2029	510	0.05
EUR	400,000	Cie de Saint-Gobain SA, 3.50%, 04/04/2033	400	0.04
EUR	700,000	Cie de Saint-Gobain SA, 3.62%, 08/04/2034^	700	0.06
EUR	400,000	Cie de Saint-Gobain SA, 3.62%, 09/08/2036^	392	0.04
EUR	600,000	Cie de Saint-Gobain SA, 3.87%, 29/11/2030^	621	0.06
EUR	400,000	Cie Generale des Etablissements Michelin SCA, 0.00%, 02/11/2028	372	0.03
EUR	300,000	Cie Generale des Etablissements Michelin SCA, 0.25%, 02/11/2032	246	0.02
EUR	300,000	Cie Generale des Etablissements Michelin SCA, 0.63%, 02/11/2040	189	0.02
EUR	300,000	Cie Generale des Etablissements Michelin SCA, 1.75%, 28/05/2027	297	0.03
EUR	600,000	Cie Generale des Etablissements Michelin SCA, 1.75%, 03/09/2030	569	0.05
EUR	500,000	Cie Generale des Etablissements Michelin SCA, 2.50%, 03/09/2038	437	0.04
EUR	300,000	Cie Generale des Etablissements Michelin SCA, 3.12%, 16/05/2031	300	0.03
EUR	300,000	Cie Generale des Etablissements Michelin SCA, 3.37%, 16/05/2036	293	0.03
EUR	500,000	Cofiroute SA, 0.75%, 09/09/2028	477	0.04
EUR	600,000	Cofiroute SA, 1.00%, 19/05/2031	536	0.05
EUR	500,000	Cofiroute SA, 1.13%, 13/10/2027	489	0.04
EUR	400,000	Cofiroute SA, 3.12%, 06/03/2033	392	0.04
EUR	500,000	Danone SA, 0.40%, 10/06/2029	463	0.04
EUR	400,000	Danone SA, 0.52%, 09/11/2030	358	0.03
EUR	500,000	Danone SA, 0.57%, 17/03/2027	490	0.04
EUR	1,000,000	Danone SA, 1.21%, 03/11/2028^	964	0.09
EUR	400,000	Danone SA, 3.07%, 07/09/2032	395	0.04
EUR	500,000	Danone SA, 3.20%, 12/09/2031	503	0.05
EUR	600,000	Danone SA, 3.44%, 07/04/2033^	602	0.05
EUR	600,000	Danone SA, 3.47%, 22/05/2031	610	0.06
EUR	400,000	Danone SA, 3.48%, 03/05/2030	408	0.04
EUR	500,000	Danone SA, 3.71%, 13/11/2029	515	0.05
EUR	300,000	Danone SA, 3.95%#	301	0.03
EUR	700,000	Dassault Systemes SE, 0.38%, 16/09/2029	640	0.06
EUR	400,000	Edenred SE, 1.38%, 18/06/2029^	378	0.03
EUR	400,000	Edenred SE, 1.88%, 30/03/2027	397	0.04
EUR	500,000	Edenred SE, 3.25%, 27/08/2030^	499	0.05
EUR	400,000	Edenred SE, 3.62%, 13/06/2031^	402	0.04
EUR	300,000	Edenred SE, 3.62%, 05/08/2032^	298	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	400,000	Elis SA, 1.63%, 03/04/2028	391	0.04
EUR	200,000	Elis SA, 3.37%, 02/09/2031^	198	0.02
EUR	200,000	Elis SA, 3.75%, 21/03/2030^	204	0.02
EUR	200,000	Elis SA, 4.12%, 24/05/2027^	204	0.02
EUR	500,000	Engie SA, 0.00%, 04/03/2027	487	0.04
EUR	400,000	Engie SA, 0.38%, 11/06/2027	389	0.04
EUR	500,000	Engie SA, 0.38%, 21/06/2027	486	0.04
EUR	500,000	Engie SA, 0.38%, 26/10/2029	455	0.04
EUR	600,000	Engie SA, 0.50%, 24/10/2030	532	0.05
EUR	500,000	Engie SA, 1.00%, 26/10/2036	375	0.03
EUR	500,000	Engie SA, 1.25%, 24/10/2041^	322	0.03
EUR	400,000	Engie SA, 1.38%, 22/06/2028	389	0.04
EUR	400,000	Engie SA, 1.38%, 28/02/2029	384	0.03
EUR	600,000	Engie SA, 1.38%, 21/06/2039^	427	0.04
EUR	500,000	Engie SA, 1.50%, 27/03/2028	489	0.04
EUR	500,000	Engie SA, 1.50%, 30/05/2028#	480	0.04
EUR	300,000	Engie SA, 1.50%, 13/03/2035^	248	0.02
EUR	600,000	Engie SA, 1.75%, 27/03/2028	589	0.05
EUR	400,000	Engie SA, 1.88%^/#	363	0.03
EUR	400,000	Engie SA, 1.88%, 19/09/2033	356	0.03
EUR	600,000	Engie SA, 2.00%, 28/09/2037	488	0.04
EUR	500,000	Engie SA, 2.13%, 30/03/2032^	468	0.04
EUR	200,000	Engie SA, 3.25%, 11/01/2032	199	0.02
EUR	400,000	Engie SA, 3.50%, 27/09/2029	409	0.04
EUR	800,000	Engie SA, 3.62%, 11/01/2030	820	0.07
EUR	400,000	Engie SA, 3.62%, 06/03/2031	408	0.04
EUR	400,000	Engie SA, 3.75%, 06/09/2027	407	0.04
EUR	600,000	Engie SA, 3.87%, 06/01/2031^	619	0.06
EUR	600,000	Engie SA, 3.87%, 06/12/2033	613	0.06
EUR	600,000	Engie SA, 3.87%, 06/03/2036	599	0.05
EUR	300,000	Engie SA, 3.87%, 11/09/2037	296	0.03
EUR	200,000	Engie SA, 4.00%, 13/01/2032#	198	0.02
EUR	700,000	Engie SA, 4.00%, 11/01/2035	715	0.07
EUR	600,000	Engie SA, 4.25%, 06/09/2034	624	0.06
EUR	500,000	Engie SA, 4.25%, 11/01/2043	484	0.04
EUR	400,000	Engie SA, 4.25%, 06/03/2044	387	0.03
EUR	300,000	Engie SA, 4.50%, 13/01/2035#	299	0.03
EUR	700,000	Engie SA, 4.50%, 06/09/2042	699	0.06
EUR	500,000	Engie SA, 4.75%, 14/03/2030#	520	0.05
EUR	700,000	Engie SA, 5.12%, 14/03/2033#	738	0.07
EUR	150,000	Engie SA, 5.95%, 16/03/2111^	190	0.02
EUR	900,000	EssilorLuxottica SA, 0.38%, 27/11/2027	866	0.08
EUR	800,000	EssilorLuxottica SA, 0.50%, 05/06/2028	763	0.07
EUR	800,000	EssilorLuxottica SA, 0.75%, 27/11/2031	701	0.06
EUR	600,000	EssilorLuxottica SA, 2.63%, 10/01/2030	595	0.05
EUR	800,000	EssilorLuxottica SA, 2.87%, 05/03/2029	804	0.07
EUR	500,000	EssilorLuxottica SA, 3.00%, 05/03/2032	496	0.04
EUR	400,000	FDJ UNITED, 3.00%, 21/11/2030	396	0.04
EUR	300,000	FDJ UNITED, 3.37%, 21/11/2033	294	0.03
EUR	400,000	FDJ UNITED, 3.62%, 21/11/2036^	390	0.04
EUR	425,000	Firmenich Productions Participations SAS, 1.75%, 30/04/2030	402	0.04
EUR	100,000	Imerys SA, 1.00%, 15/07/2031	86	0.01
EUR	300,000	Imerys SA, 1.88%, 31/03/2028	293	0.03

iSHARES € CORP BOND EX-FINANCIALS UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	300,000	Imerys SA, 4.00%, 21/11/2032	298	0.03
EUR	400,000	Imerys SA, 4.75%, 29/11/2029	420	0.04
EUR	600,000	Indigo Group SAS, 1.63%, 19/04/2028	584	0.05
EUR	400,000	Indigo Group SAS, 4.50%, 18/04/2030	418	0.04
EUR	300,000	Ipsen SA, 3.87%, 25/03/2032	302	0.03
EUR	300,000	IPSOS SA, 3.75%, 22/01/2030^	303	0.03
EUR	300,000	ITM Entreprises SASU, 4.12%, 29/01/2030	306	0.03
EUR	300,000	ITM Entreprises SASU, 5.75%, 22/07/2029	320	0.03
EUR	300,000	JCDecaux SE, 1.63%, 07/02/2030^	282	0.03
EUR	500,000	JCDecaux SE, 2.63%, 24/04/2028	497	0.04
EUR	300,000	JCDecaux SE, 5.00%, 11/01/2029	316	0.03
EUR	500,000	Kering SA, 0.75%, 13/05/2028	478	0.04
EUR	300,000	Kering SA, 1.50%, 05/04/2027	297	0.03
EUR	500,000	Kering SA, 1.88%, 05/05/2030^	478	0.04
EUR	600,000	Kering SA, 3.12%, 27/11/2029	602	0.05
EUR	200,000	Kering SA, 3.25%, 27/02/2029	202	0.02
EUR	500,000	Kering SA, 3.37%, 11/03/2032^	500	0.05
EUR	500,000	Kering SA, 3.37%, 27/02/2033	493	0.04
EUR	500,000	Kering SA, 3.62%, 05/09/2027	508	0.05
EUR	600,000	Kering SA, 3.62%, 05/09/2031	609	0.06
EUR	600,000	Kering SA, 3.62%, 21/11/2034^	594	0.05
EUR	500,000	Kering SA, 3.62%, 11/03/2036^	487	0.04
EUR	900,000	Kering SA, 3.87%, 05/09/2035	902	0.08
EUR	400,000	Legrand SA, 0.38%, 06/10/2031	344	0.03
EUR	300,000	Legrand SA, 0.63%, 24/06/2028	287	0.03
EUR	500,000	Legrand SA, 0.75%, 20/05/2030^	457	0.04
EUR	300,000	Legrand SA, 1.88%, 16/12/2027	297	0.03
EUR	300,000	Legrand SA, 1.88%, 06/07/2032	275	0.02
EUR	400,000	Legrand SA, 3.50%, 26/06/2034	400	0.04
EUR	500,000	Legrand SA, 3.62%, 29/05/2029	512	0.05
EUR	300,000	Legrand SA, 3.62%, 19/03/2035	300	0.03
EUR	500,000	L'Oreal SA, 2.50%, 06/11/2027	501	0.05
EUR	500,000	L'Oreal SA, 2.75%, 19/11/2030	497	0.05
EUR	600,000	L'Oreal SA, 2.87%, 19/05/2028	606	0.06
EUR	300,000	L'Oreal SA, 2.87%, 06/11/2031	299	0.03
EUR	600,000	L'Oreal SA, 3.37%, 23/01/2027	606	0.06
EUR	500,000	L'Oreal SA, 3.37%, 23/11/2029	513	0.05
EUR	700,000	L'Oreal SA, 3.37%, 19/01/2036	690	0.06
EUR	1,200,000	LVMH Moet Hennessy Louis Vuitton SE, 0.13%, 11/02/2028	1,143	0.10
EUR	1,000,000	LVMH Moet Hennessy Louis Vuitton SE, 0.38%, 11/02/2031	883	0.08
EUR	500,000	LVMH Moet Hennessy Louis Vuitton SE, 2.63%, 07/03/2029	500	0.05
EUR	500,000	LVMH Moet Hennessy Louis Vuitton SE, 2.75%, 07/11/2027	503	0.05
EUR	600,000	LVMH Moet Hennessy Louis Vuitton SE, 3.00%, 07/03/2032	597	0.05
EUR	500,000	LVMH Moet Hennessy Louis Vuitton SE, 3.12%, 07/11/2032	500	0.05
EUR	700,000	LVMH Moet Hennessy Louis Vuitton SE, 3.25%, 07/09/2029	713	0.06
EUR	500,000	LVMH Moet Hennessy Louis Vuitton SE, 3.37%, 05/02/2030^	512	0.05
EUR	1,100,000	LVMH Moet Hennessy Louis Vuitton SE, 3.50%, 07/09/2033	1,119	0.10

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	400,000	LVMH Moet Hennessy Louis Vuitton SE, 3.50%, 05/10/2034^	405	0.04
EUR	300,000	Orange SA, 0.13%, 16/09/2029	271	0.02
EUR	600,000	Orange SA, 0.50%, 04/09/2032	501	0.05
EUR	700,000	Orange SA, 0.63%, 16/12/2033	560	0.05
EUR	500,000	Orange SA, 0.75%, 29/06/2034	397	0.04
EUR	500,000	Orange SA, 0.88%, 03/02/2027	492	0.04
EUR	200,000	Orange SA, 1.20%, 11/07/2034	166	0.01
EUR	500,000	Orange SA, 1.25%, 07/07/2027	491	0.04
EUR	700,000	Orange SA, 1.38%, 20/03/2028	682	0.06
EUR	400,000	Orange SA, 1.38%, 11/02/2029#	373	0.03
EUR	700,000	Orange SA, 1.38%, 16/01/2030^	661	0.06
EUR	600,000	Orange SA, 1.38%, 04/09/2049	353	0.03
EUR	400,000	Orange SA, 1.50%, 09/09/2027	394	0.04
EUR	500,000	Orange SA, 1.63%, 07/04/2032^	454	0.04
EUR	200,000	Orange SA, 1.75%#	197	0.02
EUR	500,000	Orange SA, 1.75%, 15/07/2028#	479	0.04
EUR	800,000	Orange SA, 1.88%, 12/09/2030	759	0.07
EUR	800,000	Orange SA, 2.00%, 15/01/2029	784	0.07
EUR	300,000	Orange SA, 2.38%, 18/05/2032^	284	0.03
EUR	300,000	Orange SA, 2.50%, 13/11/2028	298	0.03
EUR	500,000	Orange SA, 2.75%, 19/05/2029	498	0.05
EUR	700,000	Orange SA, 3.12%, 13/11/2031	695	0.06
EUR	500,000	Orange SA, 3.25%, 17/01/2035	484	0.04
EUR	800,000	Orange SA, 3.50%, 13/11/2034^	789	0.07
EUR	600,000	Orange SA, 3.50%, 19/05/2035	591	0.05
EUR	400,000	Orange SA, 3.62%, 16/11/2031	409	0.04
EUR	400,000	Orange SA, 3.75%, 04/09/2037	393	0.04
EUR	900,000	Orange SA, 3.75%, 13/05/2038	876	0.08
EUR	500,000	Orange SA, 3.87%, 24/03/2032^/#	495	0.04
EUR	400,000	Orange SA, 3.87%, 11/09/2035	405	0.04
EUR	300,000	Orange SA, 4.12%, 13/11/2045	289	0.03
EUR	400,000	Orange SA, 4.50%, 15/12/2030#	412	0.04
EUR	700,000	Orange SA, 5.37%, 18/01/2030#	742	0.07
EUR	973,000	Orange SA, 8.12%, 28/01/2033	1,256	0.11
EUR	400,000	Pernod Ricard SA, 0.13%, 04/10/2029	361	0.03
EUR	300,000	Pernod Ricard SA, 0.50%, 24/10/2027	289	0.03
EUR	400,000	Pernod Ricard SA, 0.88%, 24/10/2031	350	0.03
EUR	500,000	Pernod Ricard SA, 1.38%, 07/04/2029	477	0.04
EUR	700,000	Pernod Ricard SA, 1.75%, 08/04/2030	666	0.06
EUR	400,000	Pernod Ricard SA, 3.25%, 02/11/2028	406	0.04
EUR	500,000	Pernod Ricard SA, 3.25%, 03/03/2032	496	0.04
EUR	300,000	Pernod Ricard SA, 3.25%, 04/02/2033	294	0.03
EUR	400,000	Pernod Ricard SA, 3.37%, 07/11/2030	405	0.04
EUR	500,000	Pernod Ricard SA, 3.62%, 07/05/2034^	498	0.05
EUR	400,000	Pernod Ricard SA, 3.75%, 15/09/2027	407	0.04
EUR	400,000	Pernod Ricard SA, 3.75%, 02/11/2032^	407	0.04
EUR	500,000	Pernod Ricard SA, 3.75%, 15/09/2033^	505	0.05
EUR	400,000	Pernod Ricard SA, 3.75%, 04/02/2037	392	0.04
EUR	365,000	PSA Tresorerie GIE, 6.00%, 19/09/2033	411	0.04
EUR	500,000	Publicis Groupe SA, 2.88%, 12/06/2029	499	0.05
EUR	400,000	Publicis Groupe SA, 3.37%, 12/06/2032	397	0.04
EUR	490,000	RCI Banque SA, 1.13%, 15/01/2027	482	0.04
EUR	400,000	RCI Banque SA, 3.37%, 26/07/2029	402	0.04

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND EX-FINANCIALS UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	300,000	RCI Banque SA, 3.37%, 06/06/2030^	300	0.03
EUR	587,000	RCI Banque SA, 3.50%, 17/01/2028	593	0.05
EUR	600,000	RCI Banque SA, 3.62%, 03/11/2032	589	0.05
EUR	564,000	RCI Banque SA, 3.75%, 04/10/2027	571	0.05
EUR	400,000	RCI Banque SA, 3.87%, 12/01/2029	408	0.04
EUR	450,000	RCI Banque SA, 3.87%, 30/09/2030	457	0.04
EUR	350,000	RCI Banque SA, 4.12%, 04/04/2031^	359	0.03
EUR	615,000	RCI Banque SA, 4.50%, 06/04/2027	626	0.06
EUR	323,000	RCI Banque SA, 4.75%, 06/07/2027	331	0.03
EUR	500,000	RCI Banque SA, 4.87%, 14/06/2028	521	0.05
EUR	500,000	RCI Banque SA, 4.87%, 21/09/2028	523	0.05
EUR	425,000	RCI Banque SA, 4.87%, 02/10/2029^	448	0.04
EUR	500,000	Roquette Freres SA, 3.77%, 25/11/2031	501	0.05
EUR	400,000	Safran SA, 0.75%, 17/03/2031	359	0.03
EUR	300,000	SANEF SA, 0.95%, 19/10/2028^	286	0.03
EUR	700,000	Sanofi SA, 0.50%, 13/01/2027	687	0.06
EUR	400,000	Sanofi SA, 0.88%, 21/03/2029	378	0.03
EUR	400,000	Sanofi SA, 1.13%, 05/04/2028	388	0.03
EUR	500,000	Sanofi SA, 1.25%, 06/04/2029	478	0.04
EUR	400,000	Sanofi SA, 1.25%, 21/03/2034^	342	0.03
EUR	1,300,000	Sanofi SA, 1.38%, 21/03/2030	1,231	0.11
EUR	700,000	Sanofi SA, 1.50%, 01/04/2030	665	0.06
EUR	800,000	Sanofi SA, 1.88%, 21/03/2038	661	0.06
EUR	400,000	Sanofi SA, 2.63%, 23/06/2029	399	0.04
EUR	400,000	Sanofi SA, 2.75%, 11/03/2031	396	0.04
EUR	400,000	Sanofi SA, 3.00%, 23/06/2032^	397	0.04
EUR	600,000	Schneider Electric SE, 0.25%, 11/03/2029	556	0.05
EUR	300,000	Schneider Electric SE, 1.00%, 09/04/2027	295	0.03
EUR	600,000	Schneider Electric SE, 1.38%, 21/06/2027	591	0.05
EUR	600,000	Schneider Electric SE, 1.50%, 15/01/2028	588	0.05
EUR	500,000	Schneider Electric SE, 2.63%, 02/09/2029^	498	0.05
EUR	200,000	Schneider Electric SE, 2.75%, 04/07/2030	199	0.02
EUR	500,000	Schneider Electric SE, 3.00%, 03/09/2030	502	0.05
EUR	400,000	Schneider Electric SE, 3.00%, 10/01/2031	400	0.04
EUR	400,000	Schneider Electric SE, 3.00%, 02/03/2032	397	0.04
EUR	400,000	Schneider Electric SE, 3.12%, 13/10/2029	405	0.04
EUR	300,000	Schneider Electric SE, 3.25%, 09/11/2027	304	0.03
EUR	300,000	Schneider Electric SE, 3.25%, 12/06/2028	305	0.03
EUR	400,000	Schneider Electric SE, 3.25%, 10/10/2035	390	0.04
EUR	400,000	Schneider Electric SE, 3.37%, 13/04/2034^	399	0.04
EUR	500,000	Schneider Electric SE, 3.37%, 03/09/2036^	490	0.04
EUR	400,000	Schneider Electric SE, 3.50%, 09/11/2032	407	0.04
EUR	300,000	Schneider Electric SE, 3.50%, 12/06/2033	303	0.03
EUR	700,000	Schneider Electric SE, 3.62%, 02/09/2037	695	0.06
EUR	490,000	Sodexo SA, 0.75%, 14/04/2027	482	0.04
EUR	425,000	Sodexo SA, 1.00%, 17/07/2028	410	0.04
EUR	550,000	Sodexo SA, 1.00%, 27/04/2029	520	0.05
EUR	600,000	Suez SACA, 1.88%, 24/05/2027	594	0.05
EUR	500,000	Suez SACA, 2.38%, 24/05/2030	484	0.04
EUR	700,000	Suez SACA, 2.87%, 24/05/2034	649	0.06
EUR	400,000	Suez SACA, 4.50%, 13/11/2033	418	0.04
EUR	500,000	Suez SACA, 4.62%, 03/11/2028	522	0.05
EUR	700,000	Suez SACA, 5.00%, 03/11/2032^	753	0.07
EUR	500,000	TDF Infrastructure SASU, 1.75%, 01/12/2029	469	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	100,000	TDF Infrastructure SASU, 3.62%, 16/12/2030	100	0.01
EUR	400,000	TDF Infrastructure SASU, 4.12%, 23/10/2031	405	0.04
EUR	400,000	TDF Infrastructure SASU, 5.62%, 21/07/2028^	421	0.04
EUR	300,000	Teleperformance SE, 0.25%, 26/11/2027	286	0.03
EUR	400,000	Teleperformance SE, 3.75%, 24/06/2029^	408	0.04
EUR	300,000	Teleperformance SE, 4.25%, 21/01/2030^	309	0.03
EUR	500,000	Teleperformance SE, 5.25%, 22/11/2028^	527	0.05
EUR	400,000	Teleperformance SE, 5.75%, 22/11/2031^	433	0.04
EUR	300,000	Terega SA, 0.88%, 17/09/2030	268	0.02
EUR	400,000	Terega SA, 4.00%, 17/09/2034	399	0.04
EUR	300,000	Terega SASU, 0.63%, 27/02/2028	286	0.03
EUR	400,000	Thales SA, 0.25%, 29/01/2027	391	0.04
EUR	500,000	Thales SA, 1.00%, 15/05/2028	482	0.04
EUR	300,000	Thales SA, 3.62%, 14/06/2029	307	0.03
EUR	500,000	Thales SA, 4.12%, 18/10/2028	517	0.05
EUR	500,000	Thales SA, 4.25%, 18/10/2031	528	0.05
EUR	500,000	TotalEnergies Capital International SA, 0.70%, 31/05/2028	478	0.04
EUR	1,000,000	TotalEnergies Capital International SA, 0.75%, 12/07/2028	955	0.09
EUR	300,000	TotalEnergies Capital International SA, 0.95%, 18/05/2031	268	0.02
EUR	500,000	TotalEnergies Capital International SA, 1.02%, 04/03/2027	492	0.04
EUR	500,000	TotalEnergies Capital International SA, 1.38%, 04/10/2029	477	0.04
EUR	1,100,000	TotalEnergies Capital International SA, 1.49%, 08/04/2027	1,088	0.10
EUR	500,000	TotalEnergies Capital International SA, 1.49%, 04/09/2030	470	0.04
EUR	500,000	TotalEnergies Capital International SA, 1.54%, 31/05/2039^	370	0.03
EUR	600,000	TotalEnergies Capital International SA, 1.62%, 18/05/2040	437	0.04
EUR	1,000,000	TotalEnergies Capital International SA, 1.99%, 08/04/2032	930	0.08
EUR	700,000	TotalEnergies Capital International SA, 3.07%, 01/07/2031	696	0.06
EUR	600,000	TotalEnergies Capital International SA, 3.16%, 03/03/2033	591	0.05
EUR	600,000	TotalEnergies Capital International SA, 3.50%, 03/03/2037	579	0.05
EUR	700,000	TotalEnergies Capital International SA, 3.65%, 01/07/2035	694	0.06
EUR	800,000	TotalEnergies Capital International SA, 3.85%, 03/03/2045	734	0.07
EUR	700,000	TotalEnergies Capital International SA, 4.06%, 01/07/2040	686	0.06
EUR	925,000	TotalEnergies SE, 1.63%, 25/10/2027#	896	0.08
EUR	550,000	TotalEnergies SE, 2.00%, 17/01/2027#	543	0.05
EUR	700,000	TotalEnergies SE, 2.00%#	649	0.06
EUR	950,000	TotalEnergies SE, 2.13%, 25/07/2032#	841	0.08
EUR	475,000	TotalEnergies SE, 3.25%, 17/07/2036^/#	425	0.04
EUR	800,000	TotalEnergies SE, 4.12%, 19/11/2029#	816	0.07
EUR	775,000	TotalEnergies SE, 4.50%, 19/08/2034#	784	0.07
EUR	600,000	Veolia Environnement SA, 0.00%, 14/01/2027	586	0.05
EUR	400,000	Veolia Environnement SA, 0.50%, 14/10/2031	341	0.03
EUR	300,000	Veolia Environnement SA, 0.66%, 15/01/2031	264	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	300,000	Veolia Environnement SA, 0.80%, 15/01/2032^	258	0.02
EUR	400,000	Veolia Environnement SA, 0.93%, 04/01/2029^	379	0.03
EUR	600,000	Veolia Environnement SA, 1.25%, 02/04/2027	592	0.05
EUR	400,000	Veolia Environnement SA, 1.25%, 15/04/2028	388	0.03
EUR	500,000	Veolia Environnement SA, 1.25%, 19/05/2028	483	0.04
EUR	500,000	Veolia Environnement SA, 1.25%, 14/05/2035	399	0.04
EUR	500,000	Veolia Environnement SA, 1.50%, 03/04/2029	479	0.04
EUR	400,000	Veolia Environnement SA, 1.59%, 10/01/2028	392	0.04
EUR	300,000	Veolia Environnement SA, 1.63%, 17/09/2030	281	0.03
EUR	300,000	Veolia Environnement SA, 1.63%, 21/09/2032	269	0.02
EUR	400,000	Veolia Environnement SA, 1.94%, 07/01/2030	383	0.03
EUR	300,000	Veolia Environnement SA, 2.97%, 10/01/2031	297	0.03
EUR	600,000	Veolia Environnement SA, 3.32%, 17/06/2032	596	0.05
EUR	300,000	Veolia Environnement SA, 3.57%, 09/09/2034^	298	0.03
EUR	500,000	Veolia Environnement SA, 3.79%, 17/06/2037	489	0.04
EUR	600,000	Veolia Environnement SA, 4.62%, 30/03/2027	616	0.06
EUR	450,000	Veolia Environnement SA, 6.12%, 25/11/2033	526	0.05
EUR	100,000	Verallia SA, 3.50%, 14/11/2029	100	0.01
EUR	400,000	Verallia SA, 3.87%, 04/11/2032	389	0.04
EUR	300,000	Verallia SA, 4.37%, 14/11/2033	298	0.03
EUR	300,000	Vinci SA, 0.00%, 27/11/2028^	278	0.02
EUR	500,000	Vinci SA, 0.50%, 09/01/2032^	425	0.04
EUR	900,000	Vinci SA, 1.63%, 18/01/2029	873	0.08
EUR	800,000	Vinci SA, 1.75%, 26/09/2030	758	0.07
EUR	600,000	Vinci SA, 3.37%, 17/10/2032^	601	0.05
EUR	200,000	Wendel SE, 1.00%, 01/06/2031	177	0.02
EUR	300,000	Wendel SE, 1.38%, 18/01/2034	248	0.02
EUR	300,000	Wendel SE, 3.75%, 11/08/2033	298	0.03
EUR	200,000	Wendel SE, 4.50%, 19/06/2030	208	0.02
EUR	475,000	WPP Finance SA, 2.38%, 19/05/2027	473	0.04
EUR	400,000	WPP Finance SA, 4.12%, 30/05/2028	410	0.04
		Total France	**190,917**	**17.53**
		Germany (30 June 2025: 9.26%)		
EUR	400,000	adidas AG, 0.00%, 05/10/2028^	373	0.03
EUR	400,000	adidas AG, 0.63%, 10/09/2035	306	0.03
EUR	300,000	adidas AG, 2.75%, 06/11/2030	296	0.03
EUR	400,000	adidas AG, 3.12%, 21/11/2029	405	0.04
EUR	225,000	Albemarle New Holding GmbH, 1.63%, 25/11/2028^	218	0.02
EUR	345,000	Amphenol Technologies Holding GmbH, 2.00%, 08/10/2028^	340	0.03
EUR	500,000	Amprion GmbH, 0.63%, 23/09/2033	400	0.04
EUR	500,000	Amprion GmbH, 2.75%, 30/09/2029	496	0.04
EUR	400,000	Amprion GmbH, 3.00%, 05/12/2029	400	0.04
EUR	300,000	Amprion GmbH, 3.12%, 27/08/2030	300	0.03
EUR	600,000	Amprion GmbH, 3.45%, 22/09/2027	608	0.06
EUR	300,000	Amprion GmbH, 3.62%, 21/05/2031^	306	0.03
EUR	300,000	Amprion GmbH, 3.85%, 27/08/2039	290	0.03
EUR	400,000	Amprion GmbH, 3.87%, 07/09/2028	411	0.04
EUR	300,000	Amprion GmbH, 3.87%, 05/06/2036	299	0.03
EUR	700,000	Amprion GmbH, 3.97%, 22/09/2032	721	0.07
EUR	600,000	Amprion GmbH, 4.00%, 30/09/2040^	585	0.05
EUR	300,000	Amprion GmbH, 4.00%, 21/05/2044	283	0.03
EUR	500,000	Amprion GmbH, 4.12%, 07/09/2034^	515	0.05

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	700,000	BASF SE, 0.25%, 05/06/2027	679	0.06
EUR	600,000	BASF SE, 0.88%, 15/11/2027	584	0.05
EUR	300,000	BASF SE, 0.88%, 06/10/2031^	265	0.02
EUR	300,000	BASF SE, 1.45%, 13/12/2032^	278	0.02
EUR	250,000	BASF SE, 1.50%, 22/05/2030^	238	0.02
EUR	700,000	BASF SE, 1.50%, 17/03/2031	647	0.06
EUR	471,000	BASF SE, 1.63%, 15/11/2037	370	0.03
EUR	500,000	BASF SE, 3.12%, 29/06/2028	506	0.05
EUR	500,000	BASF SE, 3.75%, 29/06/2032^	513	0.05
EUR	400,000	BASF SE, 4.00%, 08/03/2029	415	0.04
EUR	300,000	BASF SE, 4.25%, 08/03/2032	316	0.03
EUR	300,000	BASF SE, 4.50%, 08/03/2035	319	0.03
EUR	600,000	Bayer AG, 0.38%, 12/01/2029^	557	0.05
EUR	600,000	Bayer AG, 0.63%, 12/07/2031^	519	0.05
EUR	1,000,000	Bayer AG, 0.75%, 06/01/2027	982	0.09
EUR	500,000	Bayer AG, 1.00%, 12/01/2036	375	0.03
EUR	1,000,000	Bayer AG, 1.13%, 06/01/2030	926	0.08
EUR	1,000,000	Bayer AG, 1.38%, 06/07/2032	878	0.08
EUR	425,000	Bayer AG, 4.25%, 26/08/2029^	442	0.04
EUR	975,000	Bayer AG, 4.62%, 26/05/2033	1,035	0.09
EUR	500,000	Bertelsmann SE & Co. KGaA, 1.50%, 15/05/2030	467	0.04
EUR	500,000	Bertelsmann SE & Co. KGaA, 2.00%, 01/04/2028	493	0.04
EUR	500,000	Bertelsmann SE & Co. KGaA, 3.37%, 28/10/2033^	487	0.04
EUR	500,000	Bertelsmann SE & Co. KGaA, 3.50%, 29/05/2029	508	0.05
EUR	550,000	Continental AG, 2.88%, 22/11/2028	550	0.05
EUR	325,000	Continental AG, 2.88%, 09/06/2029	323	0.03
EUR	300,000	Continental AG, 3.50%, 01/10/2029	304	0.03
EUR	450,000	Continental AG, 3.62%, 30/11/2027	457	0.04
EUR	250,000	Continental AG, 4.00%, 01/03/2027	254	0.02
EUR	390,000	Continental AG, 4.00%, 01/06/2028	400	0.04
EUR	376,000	Covestro AG, 1.38%, 12/06/2030^	349	0.03
EUR	200,000	Covestro AG, 4.75%, 15/11/2028	209	0.02
EUR	700,000	Deutsche Lufthansa AG, 2.88%, 16/05/2027	702	0.06
EUR	300,000	Deutsche Lufthansa AG, 3.50%, 14/07/2029	304	0.03
EUR	167,000	Deutsche Lufthansa AG, 3.62%, 03/09/2028	171	0.02
EUR	500,000	Deutsche Lufthansa AG, 3.75%, 11/02/2028	508	0.05
EUR	525,000	Deutsche Lufthansa AG, 4.00%, 21/05/2030	543	0.05
EUR	325,000	Deutsche Lufthansa AG, 4.12%, 03/09/2032^	338	0.03
EUR	400,000	Deutsche Post AG, 0.75%, 20/05/2029	378	0.03
EUR	345,000	Deutsche Post AG, 1.00%, 13/12/2027	336	0.03
EUR	395,000	Deutsche Post AG, 1.00%, 20/05/2032^	350	0.03
EUR	534,000	Deutsche Post AG, 1.63%, 05/12/2028	521	0.05
EUR	625,000	Deutsche Post AG, 3.00%, 24/03/2030	629	0.06
EUR	400,000	Deutsche Post AG, 3.00%, 25/11/2031^	397	0.04
EUR	725,000	Deutsche Post AG, 3.12%, 05/06/2032	723	0.07
EUR	275,000	Deutsche Post AG, 3.37%, 03/07/2033	279	0.03
EUR	450,000	Deutsche Post AG, 3.50%, 24/03/2034	453	0.04
EUR	590,000	Deutsche Post AG, 3.50%, 25/03/2036	586	0.05
EUR	350,000	Deutsche Post AG, 3.75%, 25/11/2037^	348	0.03
EUR	450,000	Deutsche Post AG, 4.00%, 24/03/2040^	454	0.04
EUR	640,000	Deutsche Telekom AG, 0.50%, 05/07/2027	623	0.06
EUR	470,000	Deutsche Telekom AG, 1.38%, 05/07/2034^	401	0.04
EUR	700,000	Deutsche Telekom AG, 1.75%, 25/03/2031	660	0.06

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	375,000	Deutsche Telekom AG, 1.75%, 09/12/2049	233	0.02
EUR	400,000	Deutsche Telekom AG, 2.25%, 29/03/2039	336	0.03
EUR	400,000	Deutsche Telekom AG, 2.63%, 04/12/2029	397	0.04
EUR	332,000	Deutsche Telekom AG, 3.00%, 03/02/2032	331	0.03
EUR	475,000	Deutsche Telekom AG, 3.25%, 04/06/2035^	467	0.04
EUR	400,000	Deutsche Telekom AG, 3.25%, 20/03/2036	389	0.04
EUR	751,000	Deutsche Telekom AG, 3.62%, 03/02/2045	690	0.06
EUR	290,000	E.ON SE, 0.10%, 19/12/2028	271	0.02
EUR	450,000	E.ON SE, 0.35%, 28/02/2030^	407	0.04
EUR	580,000	E.ON SE, 0.38%, 29/09/2027	560	0.05
EUR	425,000	E.ON SE, 0.60%, 01/10/2032^	360	0.03
EUR	245,000	E.ON SE, 0.63%, 07/11/2031	213	0.02
EUR	276,000	E.ON SE, 0.75%, 20/02/2028^	266	0.02
EUR	265,000	E.ON SE, 0.75%, 18/12/2030^	238	0.02
EUR	300,000	E.ON SE, 0.88%, 20/08/2031	266	0.02
EUR	475,000	E.ON SE, 0.88%, 18/10/2034	385	0.03
EUR	491,000	E.ON SE, 1.63%, 22/05/2029	476	0.04
EUR	540,000	E.ON SE, 1.63%, 29/03/2031	503	0.05
EUR	440,000	E.ON SE, 2.88%, 26/08/2028^	444	0.04
EUR	550,000	E.ON SE, 3.12%, 05/03/2030	554	0.05
EUR	425,000	E.ON SE, 3.37%, 15/01/2031	432	0.04
EUR	550,000	E.ON SE, 3.50%, 12/01/2028	560	0.05
EUR	440,000	E.ON SE, 3.50%, 25/03/2032	446	0.04
EUR	650,000	E.ON SE, 3.50%, 16/04/2033	653	0.06
EUR	300,000	E.ON SE, 3.50%, 26/10/2037	295	0.03
EUR	575,000	E.ON SE, 3.75%, 01/03/2029	593	0.05
EUR	575,000	E.ON SE, 3.75%, 15/01/2036	578	0.05
EUR	625,000	E.ON SE, 3.87%, 12/01/2035^	641	0.06
EUR	250,000	E.ON SE, 3.87%, 05/09/2038	247	0.02
EUR	500,000	E.ON SE, 4.00%, 29/08/2033^	519	0.05
EUR	550,000	E.ON SE, 4.00%, 16/01/2040	546	0.05
EUR	650,000	E.ON SE, 4.12%, 25/03/2044	638	0.06
EUR	300,000	Eurogrid GmbH, 0.74%, 21/04/2033	245	0.02
EUR	600,000	Eurogrid GmbH, 1.11%, 15/05/2032	522	0.05
EUR	600,000	Eurogrid GmbH, 1.50%, 18/04/2028	583	0.05
EUR	300,000	Eurogrid GmbH, 2.89%, 16/10/2029	299	0.03
EUR	400,000	Eurogrid GmbH, 3.07%, 18/10/2027	403	0.04
EUR	500,000	Eurogrid GmbH, 3.28%, 05/09/2031	500	0.05
EUR	400,000	Eurogrid GmbH, 3.60%, 01/02/2029	408	0.04
EUR	500,000	Eurogrid GmbH, 3.72%, 27/04/2030	512	0.05
EUR	700,000	Eurogrid GmbH, 3.73%, 18/10/2035	691	0.06
EUR	600,000	Eurogrid GmbH, 3.91%, 01/02/2034	609	0.06
EUR	500,000	Eurogrid GmbH, 4.06%, 28/05/2037	501	0.05
EUR	300,000	Eurogrid GmbH, 4.16%, 16/10/2040	296	0.03
EUR	191,000	Evonik Industries AG, 0.75%, 07/09/2028	181	0.02
EUR	600,000	Evonik Industries AG, 2.25%, 25/09/2027	596	0.05
EUR	250,000	Evonik Industries AG, 3.25%, 15/01/2030^	253	0.02
EUR	400,000	Evonik Industries AG, 4.25%, 09/09/2055^	396	0.04
EUR	247,000	Fresenius Medical Care AG, 1.25%, 29/11/2029	232	0.02
EUR	580,000	Fresenius Medical Care AG, 1.50%, 29/05/2030	542	0.05
EUR	375,000	Fresenius Medical Care AG, 3.12%, 08/12/2028	378	0.03
EUR	350,000	Fresenius Medical Care AG, 3.25%, 24/11/2030	349	0.03
EUR	275,000	Fresenius Medical Care AG, 3.75%, 08/04/2032	278	0.02
EUR	525,000	Fresenius Medical Care AG, 3.87%, 20/09/2027	536	0.05

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	550,000	Fresenius SE & Co. KGaA, 0.75%, 15/01/2028	529	0.05
EUR	385,000	Fresenius SE & Co. KGaA, 1.13%, 28/01/2033	332	0.03
EUR	425,000	Fresenius SE & Co. KGaA, 1.63%, 08/10/2027	419	0.04
EUR	325,000	Fresenius SE & Co. KGaA, 2.75%, 15/09/2029	322	0.03
EUR	292,000	Fresenius SE & Co. KGaA, 2.88%, 15/02/2029	294	0.03
EUR	350,000	Fresenius SE & Co. KGaA, 2.88%, 24/05/2030^	348	0.03
EUR	300,000	Fresenius SE & Co. KGaA, 3.50%, 15/03/2034	296	0.03
EUR	300,000	Fresenius SE & Co. KGaA, 5.00%, 28/11/2029	320	0.03
EUR	325,000	Fresenius SE & Co. KGaA, 5.12%, 05/10/2030	352	0.03
EUR	275,000	Heidelberg Materials AG, 3.37%, 17/10/2031^	278	0.02
EUR	425,000	Heidelberg Materials AG, 3.75%, 31/05/2032	436	0.04
EUR	575,000	Heidelberg Materials AG, 3.95%, 19/07/2034	586	0.05
EUR	300,000	Henkel AG & Co. KGaA, 0.50%, 17/11/2032^	251	0.02
EUR	500,000	Henkel AG & Co. KGaA, 2.63%, 13/09/2027	501	0.05
EUR	300,000	Heraeus Finance GmbH, 2.63%, 09/06/2027	299	0.03
EUR	390,000	HOCHTIEF AG, 0.50%, 03/09/2027	376	0.03
EUR	325,000	HOCHTIEF AG, 0.63%, 26/04/2029^	301	0.03
EUR	525,000	HOCHTIEF AG, 4.25%, 31/05/2030^	548	0.05
EUR	500,000	Infineon Technologies AG, 1.63%, 24/06/2029	480	0.04
EUR	400,000	Infineon Technologies AG, 2.00%, 24/06/2032^	369	0.03
EUR	500,000	Infineon Technologies AG, 2.88%, 13/02/2030	497	0.05
EUR	300,000	Infineon Technologies AG, 3.37%, 26/02/2027	303	0.03
EUR	400,000	Infineon Technologies AG, 3.62%#	402	0.04
EUR	300,000	K&S AG, 4.25%, 19/06/2029	310	0.03
EUR	300,000	Knorr-Bremse AG, 3.00%, 30/09/2029	301	0.03
EUR	500,000	Knorr-Bremse AG, 3.25%, 21/09/2027	504	0.05
EUR	250,000	Knorr-Bremse AG, 3.25%, 30/09/2032^	252	0.02
EUR	375,000	Lanxess AG, 0.00%, 08/09/2027	357	0.03
EUR	400,000	Lanxess AG, 0.63%, 01/12/2029^	358	0.03
EUR	69,000	Lanxess AG, 1.00%, 07/10/2026	68	0.01
EUR	300,000	Lanxess AG, 1.75%, 22/03/2028^	291	0.03
EUR	409,000	Mercedes-Benz Group AG, 0.75%, 08/02/2030	376	0.03
EUR	606,000	Mercedes-Benz Group AG, 0.75%, 10/09/2030	549	0.05
EUR	608,000	Mercedes-Benz Group AG, 0.75%, 11/03/2033	508	0.05
EUR	518,000	Mercedes-Benz Group AG, 1.00%, 15/11/2027	504	0.05
EUR	578,000	Mercedes-Benz Group AG, 1.13%, 06/11/2031	518	0.05
EUR	275,000	Mercedes-Benz Group AG, 1.13%, 08/08/2034	227	0.02
EUR	744,000	Mercedes-Benz Group AG, 1.38%, 11/05/2028	721	0.07
EUR	870,000	Mercedes-Benz Group AG, 1.50%, 03/07/2029	835	0.08
EUR	627,000	Mercedes-Benz Group AG, 2.00%, 27/02/2031	595	0.05
EUR	993,000	Mercedes-Benz Group AG, 2.13%, 03/07/2037	843	0.08
EUR	500,000	Mercedes-Benz Group AG, 2.38%, 22/05/2030	490	0.04
EUR	500,000	Merck Financial Services GmbH, 0.38%, 05/07/2027	485	0.04
EUR	500,000	Merck Financial Services GmbH, 0.50%, 16/07/2028^	476	0.04
EUR	600,000	Merck Financial Services GmbH, 0.88%, 05/07/2031	533	0.05
EUR	300,000	Merck Financial Services GmbH, 2.38%, 15/06/2030	295	0.03
EUR	500,000	Merck KGaA, 2.88%, 25/06/2079	488	0.04
EUR	300,000	Merck KGaA, 3.75%, 24/11/2055	299	0.03
EUR	500,000	Merck KGaA, 3.87%, 27/08/2054^	504	0.05
EUR	425,000	MTU Aero Engines AG, 3.87%, 18/09/2031^	439	0.04
EUR	500,000	Robert Bosch GmbH, 3.62%, 02/06/2027	507	0.05

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND EX-FINANCIALS UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	600,000	Robert Bosch GmbH, 3.62%, 02/06/2030	613	0.06
EUR	800,000	Robert Bosch GmbH, 4.00%, 02/06/2035	812	0.07
EUR	1,000,000	Robert Bosch GmbH, 4.37%, 02/06/2043	986	0.09
EUR	575,000	RWE AG, 0.50%, 26/11/2028	541	0.05
EUR	225,000	RWE AG, 0.63%, 11/06/2031^	199	0.02
EUR	350,000	RWE AG, 1.00%, 26/11/2033	291	0.03
EUR	600,000	RWE AG, 2.75%, 24/05/2030	595	0.05
EUR	275,000	RWE AG, 3.62%, 13/02/2029	282	0.03
EUR	275,000	RWE AG, 3.62%, 10/01/2032^	280	0.03
EUR	400,000	RWE AG, 4.12%, 13/02/2035^	415	0.04
EUR	300,000	RWE AG, 4.12%, 18/06/2055	302	0.03
EUR	400,000	RWE AG, 4.62%, 18/06/2055^	404	0.04
EUR	500,000	SAP SE, 0.38%, 18/05/2029	463	0.04
EUR	700,000	SAP SE, 1.25%, 10/03/2028	683	0.06
EUR	300,000	SAP SE, 1.38%, 13/03/2030	285	0.03
EUR	800,000	SAP SE, 1.63%, 10/03/2031^	749	0.07
EUR	584,000	SAP SE, 1.75%, 22/02/2027^	581	0.05
EUR	250,000	Sixt SE, 3.25%, 22/01/2030	251	0.02
EUR	250,000	Sixt SE, 3.75%, 25/01/2029	255	0.02
EUR	300,000	Sixt SE, 5.12%, 09/10/2027	312	0.03
EUR	450,000	Symrise AG, 3.25%, 24/09/2032	446	0.04
EUR	300,000	Vier Gas Transport GmbH, 0.13%, 10/09/2029^	270	0.02
EUR	400,000	Vier Gas Transport GmbH, 0.50%, 10/09/2034^	304	0.03
EUR	400,000	Vier Gas Transport GmbH, 1.50%, 25/09/2028	387	0.03
EUR	400,000	Vier Gas Transport GmbH, 3.37%, 11/11/2031	398	0.04
EUR	200,000	Vier Gas Transport GmbH, 3.62%, 08/09/2033^	198	0.02
EUR	300,000	Vier Gas Transport GmbH, 4.00%, 26/09/2027	306	0.03
EUR	300,000	Vier Gas Transport GmbH, 4.62%, 26/09/2032	317	0.03
EUR	500,000	Volkswagen Bank GmbH, 2.75%, 19/06/2028	498	0.05
EUR	500,000	Volkswagen Bank GmbH, 3.12%, 02/10/2029	498	0.05
EUR	600,000	Volkswagen Bank GmbH, 3.12%, 10/12/2029	597	0.05
EUR	500,000	Volkswagen Bank GmbH, 3.50%, 19/06/2031^	498	0.05
EUR	300,000	Volkswagen Bank GmbH, 3.62%, 02/10/2032	297	0.03
EUR	300,000	Volkswagen Bank GmbH, 4.37%, 03/05/2028	310	0.03
EUR	300,000	Volkswagen Bank GmbH, 4.62%, 03/05/2031	314	0.03
EUR	550,000	Volkswagen Financial Services AG, 0.13%, 12/02/2027^	535	0.05
EUR	428,000	Volkswagen Financial Services AG, 0.38%, 12/02/2030	382	0.03
EUR	665,000	Volkswagen Financial Services AG, 0.88%, 31/01/2028	639	0.06
EUR	369,000	Volkswagen Financial Services AG, 2.25%, 01/10/2027	366	0.03
EUR	500,000	Volkswagen Financial Services AG, 3.25%, 19/05/2027	504	0.05
EUR	500,000	Volkswagen Financial Services AG, 3.37%, 06/04/2028	505	0.05
EUR	700,000	Volkswagen Financial Services AG, 3.62%, 19/05/2029	709	0.06
EUR	400,000	Volkswagen Financial Services AG, 3.87%, 10/09/2030^	410	0.04
EUR	400,000	Volkswagen Financial Services AG, 3.87%, 19/11/2031	404	0.04
EUR	440,000	Volkswagen Leasing GmbH, 0.50%, 12/01/2029^	410	0.04
EUR	465,000	Volkswagen Leasing GmbH, 0.63%, 19/07/2029	427	0.04
EUR	750,000	Volkswagen Leasing GmbH, 3.87%, 11/10/2028	768	0.07

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	525,000	Volkswagen Leasing GmbH, 4.00%, 11/04/2031^	539	0.05
EUR	300,000	Volkswagen Leasing GmbH, 4.62%, 25/03/2029	314	0.03
EUR	422,000	Volkswagen Leasing GmbH, 4.75%, 25/09/2031	450	0.04
EUR	385,000	WPP Finance Deutschland GmbH, 1.63%, 23/03/2030^	361	0.03
		Total Germany	**100,277**	**9.21**
		Hungary (30 June 2025: 0.04%)		
EUR	300,000	MOL Hungarian Oil & Gas PLC, 1.50%, 08/10/2027^	293	0.03
		Total Hungary	**293**	**0.03**
		Ireland (30 June 2025: 3.05%)		
EUR	425,000	Abbott Ireland Financing DAC, 0.38%, 19/11/2027	409	0.04
EUR	115,000	Atlas Copco Finance DAC, 0.13%, 03/09/2029	105	0.01
EUR	300,000	Atlas Copco Finance DAC, 0.75%, 08/02/2032	260	0.02
EUR	125,000	Atlas Copco Finance DAC, 3.50%, 01/04/2035^	124	0.01
EUR	350,000	BMS Ireland Capital Funding DAC, 2.97%, 10/11/2030	348	0.03
EUR	775,000	BMS Ireland Capital Funding DAC, 3.36%, 10/11/2033	766	0.07
EUR	850,000	BMS Ireland Capital Funding DAC, 3.86%, 10/11/2038	837	0.08
EUR	525,000	BMS Ireland Capital Funding DAC, 4.29%, 10/11/2045	516	0.05
EUR	750,000	BMS Ireland Capital Funding DAC, 4.58%, 10/11/2055	732	0.07
EUR	300,000	CA Auto Bank SpA, 2.75%, 07/07/2028	300	0.03
EUR	300,000	CA Auto Bank SpA, 3.75%, 12/04/2027	304	0.03
EUR	200,000	CA Auto Bank SpA, 4.75%, 25/01/2027	204	0.02
EUR	525,000	CCEP Finance Ireland DAC, 0.50%, 06/09/2029	480	0.04
EUR	750,000	CCEP Finance Ireland DAC, 0.88%, 06/05/2033	629	0.06
EUR	425,000	CCEP Finance Ireland DAC, 1.50%, 06/05/2041	301	0.03
EUR	350,000	CRH Finance DAC, 1.38%, 18/10/2028^	339	0.03
EUR	375,000	CRH SMW Finance DAC, 4.00%, 11/07/2027	383	0.03
EUR	500,000	CRH SMW Finance DAC, 4.00%, 11/07/2031	519	0.05
EUR	525,000	CRH SMW Finance DAC, 4.25%, 11/07/2035	541	0.05
EUR	275,000	DCC Group Finance Ireland DAC, 4.37%, 27/06/2031	282	0.03
EUR	375,000	Dell Bank International DAC, 3.62%, 24/06/2029	381	0.03
EUR	400,000	Dell Bank International DAC, 4.50%, 18/10/2027	411	0.04
EUR	575,000	DXC Capital Funding DAC, 0.45%, 15/09/2027	553	0.05
EUR	325,000	DXC Capital Funding DAC, 0.95%, 15/09/2031	274	0.02
EUR	350,000	DXC Capital Funding DAC, 4.25%, 09/12/2030	350	0.03
EUR	375,000	Eaton Capital ULC, 0.58%, 08/03/2030	340	0.03
EUR	275,000	Eaton Capital ULC, 3.60%, 21/05/2031	281	0.03
EUR	325,000	Eaton Capital ULC, 3.62%, 09/05/2035	324	0.03
EUR	375,000	Eaton Capital ULC, 3.80%, 21/05/2036	376	0.03
EUR	275,000	Experian Europe DAC, 1.56%, 16/05/2031	254	0.02
EUR	350,000	Fiserv Funding ULC, 2.87%, 15/06/2028	349	0.03
EUR	450,000	Fiserv Funding ULC, 3.50%, 15/06/2032^	441	0.04
EUR	425,000	Fiserv Funding ULC, 4.00%, 15/06/2036	416	0.04
EUR	400,000	Flutter Treasury DAC, 4.00%, 04/06/2031	399	0.04
EUR	325,000	Flutter Treasury DAC, 5.00%, 29/04/2029	335	0.03
EUR	276,000	Fresenius Finance Ireland PLC, 0.50%, 01/10/2028	260	0.02

iSHARES III PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND EX-FINANCIALS UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Ireland (continued)		
EUR	295,000	Fresenius Finance Ireland PLC, 0.88%, 01/10/2031	259	0.02
EUR	526,000	Fresenius Finance Ireland PLC, 2.13%, 01/02/2027^	524	0.05
EUR	250,000	Fresenius Finance Ireland PLC, 3.00%, 30/01/2032	246	0.02
EUR	450,000	GE Capital European Funding Unlimited Co., 6.02%, 01/03/2038	551	0.05
EUR	379,000	Glencore Capital Finance DAC, 0.75%, 01/03/2029	354	0.03
EUR	675,000	Glencore Capital Finance DAC, 1.13%, 10/03/2028	652	0.06
EUR	225,000	Glencore Capital Finance DAC, 1.25%, 01/03/2033^	190	0.02
EUR	450,000	Glencore Capital Finance DAC, 3.67%, 06/10/2032	447	0.04
EUR	450,000	Glencore Capital Finance DAC, 3.75%, 04/02/2032	454	0.04
EUR	350,000	Glencore Capital Finance DAC, 4.15%, 29/04/2031^	361	0.03
EUR	475,000	Johnson Controls International PLC, 4.25%, 23/05/2035	494	0.05
EUR	380,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 0.38%, 15/09/2027	366	0.03
EUR	350,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 1.00%, 15/09/2032	299	0.03
EUR	425,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 3.00%, 15/09/2028	427	0.04
EUR	325,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 3.12%, 11/12/2033	314	0.03
EUR	434,000	Kerry Group Financial Services Unltd. Co., 0.63%, 20/09/2029	400	0.04
EUR	525,000	Kerry Group Financial Services Unltd. Co., 0.88%, 01/12/2031	458	0.04
EUR	300,000	Kerry Group Financial Services Unltd. Co., 3.37%, 05/03/2033	296	0.03
EUR	250,000	Kerry Group Financial Services Unltd. Co., 3.75%, 05/09/2036^	248	0.02
EUR	475,000	Kingspan Securities Ireland DAC, 3.50%, 31/10/2031	475	0.04
EUR	300,000	Linde PLC, 0.38%, 30/09/2033^	241	0.02
EUR	400,000	Linde PLC, 1.00%, 31/03/2027	393	0.04
EUR	400,000	Linde PLC, 1.00%, 30/09/2051	194	0.02
EUR	500,000	Linde PLC, 1.38%, 31/03/2031	459	0.04
EUR	500,000	Linde PLC, 1.63%, 31/03/2035	424	0.04
EUR	600,000	Linde PLC, 2.63%, 18/02/2029^	598	0.05
EUR	500,000	Linde PLC, 3.00%, 14/02/2028^	505	0.05
EUR	500,000	Linde PLC, 3.00%, 18/02/2033^	491	0.04
EUR	500,000	Linde PLC, 3.12%, 20/11/2032	494	0.05
EUR	600,000	Linde PLC, 3.20%, 14/02/2031	604	0.06
EUR	400,000	Linde PLC, 3.25%, 18/02/2037	383	0.03
EUR	500,000	Linde PLC, 3.37%, 12/06/2029	509	0.05
EUR	500,000	Linde PLC, 3.37%, 04/06/2030	508	0.05
EUR	400,000	Linde PLC, 3.40%, 14/02/2036	390	0.04
EUR	400,000	Linde PLC, 3.50%, 04/06/2034	400	0.04
EUR	400,000	Linde PLC, 3.62%, 12/06/2034	403	0.04
EUR	400,000	Linde PLC, 3.75%, 20/11/2038	393	0.04
EUR	500,000	Linde PLC, 3.75%, 04/06/2044	475	0.04
EUR	275,000	Roadster Finance DAC, 2.38%, 08/12/2032	271	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Ireland (continued)		
EUR	300,000	Securitas Treasury Ireland DAC, 3.87%, 23/02/2030	307	0.03
EUR	350,000	Securitas Treasury Ireland DAC, 4.25%, 04/04/2027	356	0.03
EUR	375,000	Securitas Treasury Ireland DAC, 4.37%, 06/03/2029	390	0.04
EUR	350,000	Smurfit Kappa Treasury ULC, 0.50%, 22/09/2029	320	0.03
EUR	425,000	Smurfit Kappa Treasury ULC, 1.00%, 22/09/2033	350	0.03
EUR	350,000	Smurfit Kappa Treasury ULC, 3.45%, 27/11/2032	348	0.03
EUR	100,000	Smurfit Kappa Treasury ULC, 3.49%, 24/11/2031^	100	0.01
EUR	325,000	Smurfit Kappa Treasury ULC, 3.81%, 27/11/2036	318	0.03
EUR	200,000	Transmission Finance DAC, 0.38%, 18/06/2028	189	0.02
EUR	550,000	Vodafone International Financing DAC, 2.75%, 03/07/2029	548	0.05
EUR	350,000	Vodafone International Financing DAC, 3.25%, 02/03/2029	355	0.03
EUR	300,000	Vodafone International Financing DAC, 3.37%, 03/07/2033	296	0.03
EUR	375,000	Vodafone International Financing DAC, 3.37%, 01/08/2033	370	0.03
EUR	450,000	Vodafone International Financing DAC, 3.75%, 02/12/2034^	452	0.04
EUR	400,000	Vodafone International Financing DAC, 3.87%, 03/07/2038	391	0.04
EUR	275,000	Vodafone International Financing DAC, 4.00%, 10/02/2043^	259	0.02
		Total Ireland	**35,422**	**3.25**
		Italy (30 June 2025: 4.57%)		
EUR	375,000	Aeroporti di Roma SpA, 1.63%, 08/06/2027	370	0.03
EUR	300,000	Aeroporti di Roma SpA, 1.63%, 02/02/2029	289	0.03
EUR	225,000	Aeroporti di Roma SpA, 1.75%, 30/07/2031	207	0.02
EUR	600,000	Aeroporti di Roma SpA, 3.62%, 15/06/2032	601	0.06
EUR	225,000	Aeroporti di Roma SpA, 4.87%, 10/07/2033	240	0.02
EUR	825,000	ASTM SpA, 1.50%, 25/01/2030^	777	0.07
EUR	370,000	ASTM SpA, 1.63%, 08/02/2028	362	0.03
EUR	675,000	ASTM SpA, 2.38%, 25/11/2033	603	0.06
EUR	400,000	ASTM SpA, 3.38%, 16/02/2032	391	0.04
EUR	400,000	Autostrade per l'Italia SpA, 1.63%, 25/01/2028	392	0.04
EUR	350,000	Autostrade per l'Italia SpA, 1.75%, 01/02/2027	347	0.03
EUR	500,000	Autostrade per l'Italia SpA, 1.88%, 26/09/2029^	481	0.04
EUR	950,000	Autostrade per l'Italia SpA, 2.00%, 04/12/2028	926	0.08
EUR	700,000	Autostrade per l'Italia SpA, 2.00%, 15/01/2030^	669	0.06
EUR	250,000	Autostrade per l'Italia SpA, 2.25%, 25/01/2032	232	0.02
EUR	400,000	Autostrade per l'Italia SpA, 4.25%, 28/06/2032	414	0.04
EUR	525,000	Autostrade per l'Italia SpA, 4.62%, 28/02/2036	543	0.05
EUR	650,000	Autostrade per l'Italia SpA, 4.75%, 24/01/2031	690	0.06
EUR	425,000	Autostrade per l'Italia SpA, 5.12%, 14/06/2033^	458	0.04
EUR	875,000	Enel SpA, 1.38%, 08/06/2027#	850	0.08
EUR	575,000	Enel SpA, 1.88%, 08/06/2030^/#	525	0.05
EUR	725,000	Enel SpA, 4.25%, 14/01/2030#	735	0.07
EUR	725,000	Enel SpA, 4.50%, 14/10/2032#	730	0.07
EUR	650,000	Enel SpA, 4.75%, 27/02/2029^/#	669	0.06
EUR	370,000	Enel SpA, 5.62%, 21/06/2027^	387	0.04
EUR	625,000	Enel SpA, 6.37%, 16/04/2028#	666	0.06
EUR	375,000	Enel SpA, 6.62%, 16/04/2031^/#	420	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Italy (continued)		
EUR	750,000	Eni SpA, 0.38%, 14/06/2028	710	0.07
EUR	575,000	Eni SpA, 0.63%, 23/01/2030^	525	0.05
EUR	550,000	Eni SpA, 1.00%, 11/10/2034	443	0.04
EUR	350,000	Eni SpA, 1.13%, 19/09/2028	336	0.03
EUR	520,000	Eni SpA, 1.50%, 17/01/2027	515	0.05
EUR	500,000	Eni SpA, 1.63%, 17/05/2028	487	0.04
EUR	650,000	Eni SpA, 2.00%, 11/02/2027^/#	640	0.06
EUR	700,000	Eni SpA, 2.00%, 18/05/2031	662	0.06
EUR	625,000	Eni SpA, 2.75%, 11/02/2030^/#	595	0.05
EUR	1,100,000	Eni SpA, 3.37%, 13/07/2029#	1,086	0.10
EUR	626,000	Eni SpA, 3.62%, 19/05/2027	635	0.06
EUR	733,000	Eni SpA, 3.62%, 29/01/2029	751	0.07
EUR	650,000	Eni SpA, 3.87%, 15/01/2034	662	0.06
EUR	775,000	Eni SpA, 4.25%, 19/05/2033	809	0.07
EUR	575,000	Eni SpA, 4.50%, 21/01/2031^/#	584	0.05
EUR	300,000	Eni SpA, 4.87%, 21/01/2034#	304	0.03
EUR	425,000	ERG SpA, 0.50%, 11/09/2027	411	0.04
EUR	300,000	ERG SpA, 0.88%, 15/09/2031^	261	0.02
EUR	250,000	ERG SpA, 4.12%, 03/07/2030	259	0.02
EUR	200,000	Esercizi Aeroportuali SEA SpA, 3.50%, 22/01/2032^	201	0.02
EUR	300,000	Iren SpA, 0.25%, 17/01/2031	260	0.02
EUR	301,000	Iren SpA, 0.88%, 14/10/2029	279	0.03
EUR	275,000	Iren SpA, 1.00%, 01/07/2030	251	0.02
EUR	445,000	Iren SpA, 1.50%, 24/10/2027	437	0.04
EUR	200,000	Iren SpA, 3.62%, 23/09/2033	200	0.02
EUR	500,000	Iren SpA, 3.87%, 22/07/2032^	511	0.05
EUR	250,000	Italgas Reti SpA, 0.58%, 29/01/2031	220	0.02
EUR	450,000	Italgas Reti SpA, 1.61%, 31/10/2027	442	0.04
EUR	450,000	Italgas Reti SpA, 4.37%, 06/06/2033	470	0.04
EUR	375,000	Italgas SpA, 0.00%, 16/02/2028^	355	0.03
EUR	250,000	Italgas SpA, 0.50%, 16/02/2033^	203	0.02
EUR	375,000	Italgas SpA, 0.88%, 24/04/2030	343	0.03
EUR	269,000	Italgas SpA, 1.00%, 11/12/2031^	236	0.02
EUR	567,000	Italgas SpA, 1.63%, 19/01/2027	563	0.05
EUR	460,000	Italgas SpA, 1.63%, 18/01/2029	445	0.04
EUR	225,000	Italgas SpA, 2.88%, 06/03/2030	223	0.02
EUR	700,000	Italgas SpA, 3.13%, 08/02/2029	707	0.06
EUR	425,000	Italgas SpA, 3.50%, 06/03/2034	419	0.04
EUR	275,000	Italgas SpA, 4.12%, 08/06/2032	285	0.03
EUR	300,000	Leasys SpA, 2.88%, 17/08/2027	302	0.03
EUR	300,000	Leasys SpA, 3.37%, 25/01/2029	303	0.03
EUR	450,000	Leasys SpA, 3.87%, 12/10/2027	458	0.04
EUR	400,000	Leasys SpA, 3.87%, 01/03/2028	408	0.04
EUR	225,000	Leasys SpA, 4.62%, 16/02/2027	230	0.02
EUR	650,000	Nexi SpA, 2.13%, 30/04/2029^	625	0.06
EUR	400,000	Nexi SpA, 3.87%, 21/05/2031^	402	0.04
EUR	450,000	Pirelli & C SpA, 3.87%, 02/07/2029^	462	0.04
EUR	350,000	Pirelli & C SpA, 4.25%, 18/01/2028	360	0.03
EUR	600,000	Prysmian SpA, 3.62%, 28/11/2028	593	0.05
EUR	550,000	Prysmian SpA, 3.87%, 28/11/2031	562	0.05
EUR	275,000	Snam SpA, 0.00%, 07/12/2028	254	0.02
EUR	300,000	Snam SpA, 0.63%, 30/06/2031^	262	0.02
EUR	700,000	Snam SpA, 0.75%, 20/06/2029	652	0.06

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Italy (continued)		
EUR	450,000	Snam SpA, 0.75%, 17/06/2030	409	0.04
EUR	275,000	Snam SpA, 1.00%, 12/09/2034	221	0.02
EUR	425,000	Snam SpA, 1.25%, 20/06/2034^	353	0.03
EUR	385,000	Snam SpA, 1.38%, 25/10/2027	378	0.03
EUR	675,000	Snam SpA, 3.25%, 01/07/2032	667	0.06
EUR	420,000	Snam SpA, 3.37%, 19/02/2028	426	0.04
EUR	400,000	Snam SpA, 3.37%, 26/11/2031	402	0.04
EUR	650,000	Snam SpA, 3.87%, 19/02/2034	658	0.06
EUR	500,000	Snam SpA, 4.00%, 27/11/2029	518	0.05
EUR	700,000	Snam SpA, 4.50%, 10/09/2029^/#	718	0.07
EUR	350,000	Terna - Rete Elettrica Nazionale, 0.38%, 23/06/2029	322	0.03
EUR	310,000	Terna - Rete Elettrica Nazionale, 0.38%, 25/09/2030	274	0.03
EUR	375,000	Terna - Rete Elettrica Nazionale, 0.75%, 24/07/2032	318	0.03
EUR	460,000	Terna - Rete Elettrica Nazionale, 1.00%, 11/10/2028	440	0.04
EUR	726,000	Terna - Rete Elettrica Nazionale, 1.38%, 26/07/2027	715	0.07
EUR	700,000	Terna - Rete Elettrica Nazionale, 2.38%, 09/11/2027#	688	0.06
EUR	525,000	Terna - Rete Elettrica Nazionale, 3.00%, 22/07/2031	519	0.05
EUR	350,000	Terna - Rete Elettrica Nazionale, 3.13%, 17/02/2032^	348	0.03
EUR	675,000	Terna - Rete Elettrica Nazionale, 3.50%, 17/01/2031^	685	0.06
EUR	600,000	Terna - Rete Elettrica Nazionale, 3.62%, 21/04/2029	614	0.06
EUR	375,000	Terna - Rete Elettrica Nazionale, 3.87%, 24/07/2033	385	0.04
EUR	600,000	Terna - Rete Elettrica Nazionale, 4.75%, 11/01/2030#	621	0.06
		Total Italy	**48,251**	**4.43**
		Japan (30 June 2025: 0.95%)		
EUR	425,000	Asahi Group Holdings Ltd., 0.34%, 19/04/2027	413	0.04
EUR	550,000	Asahi Group Holdings Ltd., 0.54%, 23/10/2028	516	0.05
EUR	400,000	Asahi Group Holdings Ltd., 3.38%, 16/04/2029^	404	0.04
EUR	325,000	Asahi Group Holdings Ltd., 3.46%, 16/04/2032	324	0.03
EUR	285,000	East Japan Railway Co., 0.77%, 15/09/2034^	228	0.02
EUR	430,000	East Japan Railway Co., 1.10%, 15/09/2039	301	0.03
EUR	400,000	East Japan Railway Co., 1.85%, 13/04/2033^	362	0.03
EUR	350,000	East Japan Railway Co., 3.24%, 08/09/2030	355	0.03
EUR	450,000	East Japan Railway Co., 3.53%, 04/09/2036^	443	0.04
EUR	650,000	East Japan Railway Co., 3.73%, 02/09/2037	644	0.06
EUR	425,000	East Japan Railway Co., 3.98%, 05/09/2032^	442	0.04
EUR	500,000	East Japan Railway Co., 4.11%, 22/02/2043	489	0.04
EUR	525,000	East Japan Railway Co., 4.39%, 05/09/2043	530	0.05
EUR	725,000	NTT Finance Corp., 0.34%, 03/03/2030	651	0.06
EUR	600,000	NTT Finance Corp., 0.40%, 13/12/2028	561	0.05
EUR	625,000	NTT Finance Corp., 2.91%, 16/03/2029	626	0.06
EUR	350,000	NTT Finance Corp., 3.36%, 12/03/2031	352	0.03
EUR	925,000	NTT Finance Corp., 3.68%, 16/07/2033	930	0.09
EUR	1,075,000	NTT Finance Corp., 4.09%, 16/07/2037	1,088	0.10

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Japan (continued)		
EUR	610,000	Takeda Pharmaceutical Co. Ltd., 0.75%, 09/07/2027	594	0.05
EUR	525,000	Takeda Pharmaceutical Co. Ltd., 1.00%, 09/07/2029^	492	0.05
EUR	650,000	Takeda Pharmaceutical Co. Ltd., 1.38%, 09/07/2032^	574	0.05
EUR	675,000	Takeda Pharmaceutical Co. Ltd., 2.00%, 09/07/2040	514	0.05
EUR	1,015,000	Takeda Pharmaceutical Co. Ltd., 3.00%, 21/11/2030	1,009	0.09
		Total Japan	**12,842**	**1.18**
		Jersey (30 June 2025: 0.38%)		
EUR	350,000	Aptiv Swiss Holdings Ltd., 1.60%, 15/09/2028	341	0.03
EUR	575,000	Aptiv Swiss Holdings Ltd., 4.25%, 11/06/2036	572	0.05
EUR	450,000	Gatwick Funding Ltd., 3.62%, 16/10/2035	445	0.04
EUR	500,000	Gatwick Funding Ltd., 3.87%, 24/06/2035	494	0.05
EUR	300,000	Heathrow Funding Ltd., 1.13%, 08/10/2032	273	0.02
EUR	415,000	Heathrow Funding Ltd., 1.50%, 11/02/2032	389	0.04
EUR	350,000	Heathrow Funding Ltd., 1.88%, 12/07/2032^	317	0.03
EUR	375,000	Heathrow Funding Ltd., 1.88%, 14/03/2036^	326	0.03
EUR	300,000	Heathrow Funding Ltd., 3.87%, 16/01/2038	296	0.03
EUR	425,000	Heathrow Funding Ltd., 4.50%, 11/07/2035	447	0.04
		Total Jersey	**3,900**	**0.36**
		Luxembourg (30 June 2025: 4.69%)		
EUR	200,000	ArcelorMittal SA, 3.12%, 13/12/2028	201	0.02
EUR	525,000	ArcelorMittal SA, 3.25%, 30/09/2030	521	0.05
EUR	325,000	ArcelorMittal SA, 3.50%, 13/12/2031^	328	0.03
EUR	575,000	Becton Dickinson Euro Finance SARL, 0.33%, 13/08/2028	541	0.05
EUR	375,000	Becton Dickinson Euro Finance SARL, 1.21%, 12/02/2036	292	0.03
EUR	550,000	Becton Dickinson Euro Finance SARL, 1.34%, 13/08/2041	362	0.03
EUR	550,000	Becton Dickinson Euro Finance SARL, 3.55%, 13/09/2029	560	0.05
EUR	600,000	Becton Dickinson Euro Finance SARL, 4.03%, 07/06/2036	602	0.06
EUR	650,000	CK Hutchison Group Telecom Finance SA, 1.13%, 17/10/2028^	619	0.06
EUR	465,000	CK Hutchison Group Telecom Finance SA, 1.50%, 17/10/2031	416	0.04
EUR	235,000	CNH Industrial Finance Europe SA, 1.62%, 03/07/2029	225	0.02
EUR	375,000	CNH Industrial Finance Europe SA, 1.75%, 25/03/2027	372	0.03
EUR	825,000	DH Europe Finance II SARL, 0.45%, 18/03/2028	788	0.07
EUR	1,286,000	DH Europe Finance II SARL, 0.75%, 18/09/2031	1,128	0.10
EUR	875,000	DH Europe Finance II SARL, 1.35%, 18/09/2039^	644	0.06
EUR	525,000	DH Europe Finance II SARL, 1.80%, 18/09/2049^	325	0.03
EUR	214,000	DH Europe Finance SARL, 1.20%, 30/06/2027	210	0.02
EUR	525,000	Eurofins Scientific SE, 0.88%, 19/05/2031	458	0.04
EUR	200,000	Eurofins Scientific SE, 3.87%, 05/02/2033	199	0.02
EUR	425,000	Eurofins Scientific SE, 4.00%, 06/07/2029	436	0.04
EUR	325,000	Eurofins Scientific SE, 4.75%, 06/09/2030^	344	0.03
EUR	500,000	Heidelberg Materials Finance Luxembourg SA, 1.13%, 01/12/2027^	488	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Luxembourg (continued)		
EUR	367,000	Heidelberg Materials Finance Luxembourg SA, 1.50%, 14/06/2027	362	0.03
EUR	475,000	Heidelberg Materials Finance Luxembourg SA, 1.75%, 24/04/2028	466	0.04
EUR	425,000	Heidelberg Materials Finance Luxembourg SA, 3.00%, 10/07/2030	424	0.04
EUR	425,000	Heidelberg Materials Finance Luxembourg SA, 4.87%, 21/11/2033	461	0.04
EUR	375,000	Highland Holdings SARL, 0.93%, 15/12/2031^	326	0.03
EUR	575,000	Highland Holdings SARL, 2.87%, 19/11/2027	577	0.05
EUR	250,000	Holcim Finance Luxembourg SA, 0.13%, 19/07/2027	241	0.02
EUR	640,000	Holcim Finance Luxembourg SA, 0.50%, 03/09/2030	568	0.05
EUR	655,000	Holcim Finance Luxembourg SA, 0.50%, 23/04/2031	569	0.05
EUR	375,000	Holcim Finance Luxembourg SA, 0.63%, 06/04/2030	339	0.03
EUR	400,000	Holcim Finance Luxembourg SA, 0.63%, 19/01/2033	329	0.03
EUR	425,000	Holcim Finance Luxembourg SA, 1.75%, 29/08/2029	409	0.04
EUR	721,000	Holcim Finance Luxembourg SA, 2.25%, 26/05/2028	712	0.07
EUR	400,000	John Deere Bank SA, 3.30%, 15/10/2029	406	0.04
EUR	400,000	John Deere Cash Management SARL, 1.65%, 13/06/2039^	306	0.03
EUR	475,000	John Deere Cash Management SARL, 1.85%, 02/04/2028^	469	0.04
EUR	365,000	John Deere Cash Management SARL, 2.20%, 02/04/2032^	343	0.03
EUR	785,000	Medtronic Global Holdings SCA, 0.38%, 15/10/2028	737	0.07
EUR	700,000	Medtronic Global Holdings SCA, 0.75%, 15/10/2032	591	0.05
EUR	750,000	Medtronic Global Holdings SCA, 1.00%, 02/07/2031	669	0.06
EUR	825,000	Medtronic Global Holdings SCA, 1.13%, 07/03/2027	813	0.07
EUR	580,000	Medtronic Global Holdings SCA, 1.38%, 15/10/2040	407	0.04
EUR	551,000	Medtronic Global Holdings SCA, 1.50%, 02/07/2039	411	0.04
EUR	569,000	Medtronic Global Holdings SCA, 1.62%, 07/03/2031	529	0.05
EUR	685,000	Medtronic Global Holdings SCA, 1.62%, 15/10/2050	396	0.04
EUR	600,000	Medtronic Global Holdings SCA, 1.75%, 02/07/2049	364	0.03
EUR	665,000	Medtronic Global Holdings SCA, 2.25%, 07/03/2039	551	0.05
EUR	725,000	Medtronic Global Holdings SCA, 3.00%, 15/10/2028^	731	0.07
EUR	625,000	Medtronic Global Holdings SCA, 3.12%, 15/10/2031	625	0.06
EUR	700,000	Medtronic Global Holdings SCA, 3.37%, 15/10/2034	694	0.06
EUR	400,000	Mohawk Capital Finance SA, 1.75%, 12/06/2027	396	0.04
EUR	245,000	Nestle Finance International Ltd., 0.00%, 03/03/2033	198	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Luxembourg (continued)		
EUR	616,000	Nestle Finance International Ltd., 0.13%, 12/11/2027	591	0.05
EUR	565,000	Nestle Finance International Ltd., 0.25%, 14/06/2029^	524	0.05
EUR	582,000	Nestle Finance International Ltd., 0.38%, 12/05/2032	497	0.05
EUR	440,000	Nestle Finance International Ltd., 0.38%, 03/12/2040	271	0.02
EUR	350,000	Nestle Finance International Ltd., 0.63%, 14/02/2034	286	0.03
EUR	350,000	Nestle Finance International Ltd., 0.88%, 29/03/2027	344	0.03
EUR	375,000	Nestle Finance International Ltd., 0.88%, 14/06/2041	247	0.02
EUR	462,000	Nestle Finance International Ltd., 1.25%, 02/11/2029^	441	0.04
EUR	375,000	Nestle Finance International Ltd., 1.25%, 29/03/2031	346	0.03
EUR	635,000	Nestle Finance International Ltd., 1.50%, 01/04/2030^	607	0.06
EUR	550,000	Nestle Finance International Ltd., 1.50%, 29/03/2035	468	0.04
EUR	479,000	Nestle Finance International Ltd., 1.75%, 02/11/2037	392	0.04
EUR	375,000	Nestle Finance International Ltd., 2.62%, 28/10/2030^	373	0.03
EUR	300,000	Nestle Finance International Ltd., 2.87%, 14/01/2032	298	0.03
EUR	350,000	Nestle Finance International Ltd., 3.00%, 15/03/2028^	355	0.03
EUR	500,000	Nestle Finance International Ltd., 3.00%, 23/01/2031	503	0.05
EUR	475,000	Nestle Finance International Ltd., 3.00%, 23/09/2033	470	0.04
EUR	400,000	Nestle Finance International Ltd., 3.12%, 28/10/2036	382	0.03
EUR	250,000	Nestle Finance International Ltd., 3.25%, 15/01/2031	255	0.02
EUR	525,000	Nestle Finance International Ltd., 3.25%, 23/01/2037	508	0.05
EUR	300,000	Nestle Finance International Ltd., 3.37%, 15/11/2034	302	0.03
EUR	675,000	Nestle Finance International Ltd., 3.50%, 13/12/2027	689	0.06
EUR	275,000	Nestle Finance International Ltd., 3.50%, 17/01/2030	284	0.03
EUR	275,000	Nestle Finance International Ltd., 3.50%, 23/09/2038	270	0.02
EUR	250,000	Nestle Finance International Ltd., 3.50%, 14/01/2045	235	0.02
EUR	625,000	Nestle Finance International Ltd., 3.75%, 13/03/2033	649	0.06
EUR	275,000	Nestle Finance International Ltd., 3.75%, 14/11/2035	281	0.03
EUR	1,275,000	Novartis Finance SA, 0.00%, 23/09/2028	1,190	0.11
EUR	250,000	Novartis Finance SA, 0.63%, 20/09/2028	238	0.02
EUR	425,000	Novartis Finance SA, 1.13%, 30/09/2027^	417	0.04
EUR	420,000	Novartis Finance SA, 1.37%, 14/08/2030	395	0.04
EUR	500,000	Novartis Finance SA, 1.70%, 14/08/2038	407	0.04
EUR	400,000	Repsol Europe Finance SARL, 0.38%, 06/07/2029^	368	0.03
EUR	400,000	Repsol Europe Finance SARL, 0.88%, 06/07/2033	329	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Luxembourg (continued)		
EUR	600,000	Repsol Europe Finance SARL, 3.62%, 05/09/2034^	593	0.05
EUR	500,000	Repsol Europe Finance SARL, 4.20%, 19/11/2031#	497	0.05
EUR	500,000	Repsol Europe Finance SARL, 4.50%#	507	0.05
EUR	325,000	Richemont International Holding SA, 0.75%, 26/05/2028	312	0.03
EUR	650,000	Richemont International Holding SA, 1.13%, 26/05/2032^	576	0.05
EUR	860,000	Richemont International Holding SA, 1.50%, 26/03/2030	813	0.07
EUR	500,000	Richemont International Holding SA, 1.62%, 26/05/2040	373	0.03
EUR	800,000	Richemont International Holding SA, 2.00%, 26/03/2038	665	0.06
EUR	375,000	SIG Combibloc PurchaseCo SARL, 3.75%, 19/03/2030^	379	0.03
EUR	900,000	Traton Finance Luxembourg SA, 0.75%, 24/03/2029^	835	0.08
EUR	500,000	Traton Finance Luxembourg SA, 1.25%, 24/03/2033^	415	0.04
EUR	400,000	Traton Finance Luxembourg SA, 2.87%, 26/08/2028	399	0.04
EUR	400,000	Traton Finance Luxembourg SA, 3.37%, 14/01/2028	404	0.04
EUR	400,000	Traton Finance Luxembourg SA, 3.75%, 27/03/2027^	405	0.04
EUR	600,000	Traton Finance Luxembourg SA, 3.75%, 27/03/2030	609	0.06
EUR	400,000	Traton Finance Luxembourg SA, 3.75%, 14/01/2031	403	0.04
EUR	400,000	Traton Finance Luxembourg SA, 4.25%, 16/05/2028	411	0.04
EUR	300,000	Tyco Electronics Group SA, 0.00%, 16/02/2029	277	0.03
EUR	350,000	Tyco Electronics Group SA, 2.50%, 06/05/2028	349	0.03
EUR	475,000	Tyco Electronics Group SA, 3.25%, 31/01/2033	471	0.04
		Total Luxembourg	**49,383**	**4.53**
		Mexico (30 June 2025: 0.09%)		
EUR	575,000	America Movil SAB de CV, 0.75%, 26/06/2027	560	0.05
EUR	325,000	America Movil SAB de CV, 2.13%, 10/03/2028^	320	0.03
		Total Mexico	**880**	**0.08**
		Netherlands (30 June 2025: 20.04%)		
EUR	550,000	ABB Finance BV, 0.00%, 19/01/2030	490	0.04
EUR	375,000	ABB Finance BV, 3.12%, 15/01/2029^	380	0.03
EUR	475,000	ABB Finance BV, 3.37%, 16/01/2031	482	0.04
EUR	650,000	ABB Finance BV, 3.37%, 15/01/2034	649	0.06
EUR	250,000	Adecco International Financial Services BV, 0.13%, 21/09/2028	233	0.02
EUR	375,000	Adecco International Financial Services BV, 0.50%, 21/09/2031^	321	0.03
EUR	275,000	Adecco International Financial Services BV, 1.25%, 20/11/2029^	257	0.02
EUR	100,000	Adecco International Financial Services BV, 3.40%, 08/10/2032^	99	0.01
EUR	365,000	AGCO International Holdings BV, 0.80%, 06/10/2028	345	0.03
EUR	550,000	Airbus SE, 1.38%, 13/05/2031	503	0.05

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND EX-FINANCIALS UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	813,000	Airbus SE, 1.63%, 09/06/2030	771	0.07
EUR	404,000	Airbus SE, 2.00%, 07/04/2028	400	0.04
EUR	300,000	Airbus SE, 2.13%, 29/10/2029	294	0.03
EUR	650,000	Airbus SE, 2.38%, 07/04/2032	629	0.06
EUR	615,000	Airbus SE, 2.38%, 09/06/2040	512	0.05
EUR	500,000	Akzo Nobel NV, 1.50%, 28/03/2028^	486	0.04
EUR	475,000	Akzo Nobel NV, 1.63%, 14/04/2030^	447	0.04
EUR	350,000	Akzo Nobel NV, 2.00%, 28/03/2032^	321	0.03
EUR	300,000	Akzo Nobel NV, 3.75%, 16/09/2034	296	0.03
EUR	338,000	Akzo Nobel NV, 4.00%, 24/05/2033^	343	0.03
EUR	325,000	Akzo Nobel NV, 4.00%, 31/03/2035^	325	0.03
EUR	250,000	Alcon Finance BV, 2.38%, 31/05/2028	248	0.02
EUR	400,000	America Movil BV, 3.00%, 30/09/2030	397	0.04
EUR	500,000	American Medical Systems Europe BV, 1.38%, 08/03/2028^	487	0.04
EUR	425,000	American Medical Systems Europe BV, 1.63%, 08/03/2031	394	0.04
EUR	250,000	American Medical Systems Europe BV, 1.88%, 08/03/2034	221	0.02
EUR	575,000	American Medical Systems Europe BV, 3.00%, 08/03/2031	570	0.05
EUR	450,000	American Medical Systems Europe BV, 3.25%, 08/03/2034	441	0.04
EUR	450,000	American Medical Systems Europe BV, 3.37%, 08/03/2029	456	0.04
EUR	750,000	American Medical Systems Europe BV, 3.50%, 08/03/2032	758	0.07
EUR	300,000	Arcadis NV, 4.87%, 28/02/2028	310	0.03
EUR	500,000	Argentum Netherlands BV for Givaudan SA, 2.00%, 17/09/2030	477	0.04
EUR	458,000	ASML Holding NV, 0.25%, 25/02/2030	413	0.04
EUR	500,000	ASML Holding NV, 0.63%, 07/05/2029	468	0.04
EUR	540,000	ASML Holding NV, 1.63%, 28/05/2027	534	0.05
EUR	275,000	ASML Holding NV, 2.25%, 17/05/2032^	265	0.02
EUR	601,000	BAT Netherlands Finance BV, 3.12%, 07/04/2028	607	0.06
EUR	550,000	BAT Netherlands Finance BV, 5.37%, 16/02/2031	599	0.05
EUR	1,000,000	Bayer Capital Corp. BV, 2.13%, 15/12/2029	967	0.09
EUR	350,000	BMW Finance NV, 0.20%, 11/01/2033	285	0.03
EUR	510,000	BMW Finance NV, 0.38%, 14/01/2027	500	0.05
EUR	450,000	BMW Finance NV, 0.38%, 24/09/2027^	435	0.04
EUR	365,000	BMW Finance NV, 0.88%, 14/01/2032^	323	0.03
EUR	574,000	BMW Finance NV, 1.00%, 22/05/2028	552	0.05
EUR	460,000	BMW Finance NV, 1.13%, 10/01/2028	447	0.04
EUR	1,075,000	BMW Finance NV, 1.50%, 06/02/2029	1,038	0.10
EUR	600,000	BMW Finance NV, 2.63%, 20/05/2028	600	0.05
EUR	250,000	BMW Finance NV, 3.25%, 22/07/2030^	255	0.02
EUR	450,000	BMW Finance NV, 3.25%, 20/05/2031	451	0.04
EUR	375,000	BMW Finance NV, 3.62%, 22/05/2035^	375	0.03
EUR	425,000	BMW Finance NV, 3.75%, 20/11/2034^	429	0.04
EUR	300,000	BMW Finance NV, 3.87%, 04/10/2028	310	0.03
EUR	325,000	BMW Finance NV, 4.12%, 04/10/2033^	339	0.03
EUR	740,000	BMW International Investment BV, 3.00%, 27/08/2027	746	0.07
EUR	700,000	BMW International Investment BV, 3.12%, 22/07/2029	706	0.06
EUR	575,000	BMW International Investment BV, 3.12%, 27/08/2030	577	0.05

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	550,000	BMW International Investment BV, 3.25%, 17/11/2028	558	0.05
EUR	550,000	BMW International Investment BV, 3.37%, 27/08/2034^	539	0.05
EUR	600,000	BMW International Investment BV, 3.50%, 17/11/2032	602	0.06
EUR	425,000	BMW International Investment BV, 3.50%, 22/01/2033	426	0.04
EUR	400,000	BNI Finance BV, 3.87%, 01/12/2030	414	0.04
EUR	425,000	BP Capital Markets BV, 0.93%, 04/12/2040	269	0.02
EUR	475,000	BP Capital Markets BV, 1.47%, 21/09/2041	321	0.03
EUR	575,000	BP Capital Markets BV, 3.36%, 12/09/2031	579	0.05
EUR	450,000	BP Capital Markets BV, 3.77%, 12/05/2030	464	0.04
EUR	510,000	BP Capital Markets BV, 4.32%, 12/05/2035	533	0.05
EUR	300,000	Brenntag Finance BV, 0.50%, 06/10/2029	273	0.02
EUR	400,000	Brenntag Finance BV, 3.37%, 02/10/2031^	395	0.04
EUR	400,000	Brenntag Finance BV, 3.75%, 24/04/2028	408	0.04
EUR	300,000	Brenntag Finance BV, 3.87%, 24/04/2032	303	0.03
EUR	350,000	Bunge Finance Europe BV, 1.00%, 24/09/2028	334	0.03
EUR	250,000	CETIN Group NV, 3.12%, 14/04/2027	251	0.02
EUR	350,000	CNH Industrial NV, 3.62%, 26/01/2033	344	0.03
EUR	575,000	CNH Industrial NV, 3.75%, 11/06/2031	582	0.05
EUR	325,000	CNH Industrial NV, 3.87%, 03/09/2035^	319	0.03
EUR	333,000	Coca-Cola HBC Finance BV, 0.63%, 21/11/2029	306	0.03
EUR	528,000	Coca-Cola HBC Finance BV, 1.00%, 14/05/2027	518	0.05
EUR	351,000	Coca-Cola HBC Finance BV, 1.63%, 14/05/2031	325	0.03
EUR	350,000	Coca-Cola HBC Finance BV, 3.12%, 20/11/2032	344	0.03
EUR	450,000	Coca-Cola HBC Finance BV, 3.37%, 27/02/2028	456	0.04
EUR	500,000	Coloplast Finance BV, 2.25%, 19/05/2027	498	0.05
EUR	500,000	Coloplast Finance BV, 2.75%, 19/05/2030^	492	0.05
EUR	300,000	Compass Group Finance Netherlands BV, 1.50%, 05/09/2028	292	0.03
EUR	375,000	Compass Group Finance Netherlands BV, 3.00%, 08/03/2030	375	0.03
EUR	450,000	CRH Funding BV, 1.63%, 05/05/2030	426	0.04
EUR	400,000	Daimler Truck International Finance BV, 1.63%, 06/04/2027	396	0.04
EUR	400,000	Daimler Truck International Finance BV, 3.00%, 27/11/2029	400	0.04
EUR	400,000	Daimler Truck International Finance BV, 3.12%, 23/03/2028	404	0.04
EUR	300,000	Daimler Truck International Finance BV, 3.37%, 23/09/2030^	304	0.03
EUR	300,000	Daimler Truck International Finance BV, 3.87%, 19/06/2029	309	0.03
EUR	550,000	Danfoss Finance I BV, 0.38%, 28/10/2028	514	0.05
EUR	275,000	Danfoss Finance II BV, 0.75%, 28/04/2031	243	0.02
EUR	325,000	Danfoss Finance II BV, 4.12%, 02/12/2029	338	0.03
EUR	666,000	Deutsche Telekom International Finance BV, 1.38%, 30/01/2027	659	0.06
EUR	1,026,000	Deutsche Telekom International Finance BV, 1.50%, 03/04/2028	999	0.09
EUR	586,000	Deutsche Telekom International Finance BV, 2.00%, 01/12/2029	572	0.05
EUR	430,000	Deutsche Telekom International Finance BV, 3.25%, 17/01/2028	438	0.04
EUR	200,000	Deutsche Telekom International Finance BV, 4.50%, 28/10/2030^	217	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	295,000	Deutsche Telekom International Finance BV, 7.50%, 24/01/2033	371	0.03
EUR	395,000	Diageo Capital BV, 0.13%, 28/09/2028	369	0.03
EUR	550,000	Diageo Capital BV, 1.50%, 08/06/2029	527	0.05
EUR	600,000	Diageo Capital BV, 1.88%, 08/06/2034	526	0.05
EUR	325,000	DSM BV, 0.25%, 23/06/2028	308	0.03
EUR	350,000	DSM BV, 0.63%, 23/06/2032	296	0.03
EUR	425,000	DSM BV, 3.37%, 25/02/2036	412	0.04
EUR	550,000	DSM BV, 3.62%, 02/07/2034	551	0.05
EUR	325,000	DSV Finance BV, 0.50%, 03/03/2031	284	0.03
EUR	400,000	DSV Finance BV, 0.75%, 05/07/2033	329	0.03
EUR	350,000	DSV Finance BV, 0.88%, 17/09/2036	260	0.02
EUR	350,000	DSV Finance BV, 1.38%, 16/03/2030	328	0.03
EUR	575,000	DSV Finance BV, 3.12%, 06/11/2028	581	0.05
EUR	825,000	DSV Finance BV, 3.25%, 06/11/2030	831	0.08
EUR	500,000	DSV Finance BV, 3.37%, 06/11/2032	499	0.05
EUR	600,000	DSV Finance BV, 3.37%, 06/11/2034	588	0.05
EUR	425,000	DSV Finance BV, 3.50%, 26/06/2029	434	0.04
EUR	200,000	e& PPF Telecom Group BV, 3.25%, 29/09/2027	201	0.02
EUR	632,000	E.ON International Finance BV, 1.25%, 19/10/2027	618	0.06
EUR	600,000	E.ON International Finance BV, 1.50%, 31/07/2029	575	0.05
EUR	400,000	E.ON International Finance BV, 3.00%, 03/09/2031	397	0.04
EUR	425,000	E.ON International Finance BV, 3.50%, 03/09/2035	419	0.04
EUR	330,000	E.ON International Finance BV, 5.75%, 14/02/2033	378	0.03
EUR	850,000	easyJet FinCo BV, 1.88%, 03/03/2028	835	0.08
EUR	313,000	EDP Finance BV, 1.50%, 22/11/2027	308	0.03
EUR	700,000	EDP Finance BV, 1.88%, 21/09/2029	675	0.06
EUR	350,000	EDP Finance BV, 3.87%, 11/03/2030^	361	0.03
EUR	625,000	Enel Finance International NV, 0.25%, 17/06/2027	605	0.06
EUR	750,000	Enel Finance International NV, 0.38%, 17/06/2027	728	0.07
EUR	725,000	Enel Finance International NV, 0.63%, 28/05/2029	673	0.06
EUR	875,000	Enel Finance International NV, 0.75%, 17/06/2030	791	0.07
EUR	575,000	Enel Finance International NV, 0.88%, 17/01/2031	514	0.05
EUR	875,000	Enel Finance International NV, 0.88%, 28/09/2034	692	0.06
EUR	600,000	Enel Finance International NV, 0.88%, 17/06/2036	447	0.04
EUR	300,000	Enel Finance International NV, 1.13%, 17/10/2034	242	0.02
EUR	425,000	Enel Finance International NV, 1.25%, 17/01/2035	345	0.03
EUR	575,000	Enel Finance International NV, 2.63%, 24/02/2028	576	0.05
EUR	475,000	Enel Finance International NV, 3.00%, 24/02/2031	471	0.04
EUR	600,000	Enel Finance International NV, 3.37%, 23/07/2028	610	0.06
EUR	350,000	Enel Finance International NV, 3.50%, 24/02/2036	340	0.03
EUR	650,000	Enel Finance International NV, 3.87%, 09/03/2029	670	0.06
EUR	650,000	Enel Finance International NV, 3.87%, 23/01/2035^	656	0.06
EUR	525,000	Enel Finance International NV, 4.00%, 20/02/2031	544	0.05
EUR	575,000	Enel Finance International NV, 4.50%, 20/02/2043	581	0.05
EUR	300,000	Essity Capital BV, 0.25%, 15/09/2029	274	0.02
EUR	275,000	Ferrovial SE, 3.25%, 16/01/2030	277	0.03
EUR	275,000	Ferrovial SE, 4.37%, 13/09/2030	290	0.03
EUR	300,000	Galderma Finance Europe BV, 3.50%, 20/03/2030	304	0.03
EUR	350,000	Givaudan Finance Europe BV, 1.00%, 22/04/2027	344	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	450,000	Givaudan Finance Europe BV, 1.63%, 22/04/2032	408	0.04
EUR	375,000	Givaudan Finance Europe BV, 2.88%, 09/09/2029	374	0.03
EUR	400,000	Givaudan Finance Europe BV, 4.12%, 28/11/2033	416	0.04
EUR	475,000	Global Switch Finance BV, 1.38%, 07/10/2030	445	0.04
EUR	400,000	GSK Capital BV, 2.88%, 19/11/2031	395	0.04
EUR	275,000	GSK Capital BV, 3.00%, 28/11/2027	277	0.03
EUR	450,000	GSK Capital BV, 3.12%, 28/11/2032	445	0.04
EUR	400,000	GSK Capital BV, 3.25%, 19/11/2036^	385	0.04
EUR	300,000	GXO Logistics Capital BV, 3.75%, 24/11/2030	299	0.03
EUR	469,000	H&M Finance BV, 0.25%, 25/08/2029	427	0.04
EUR	275,000	H&M Finance BV, 4.87%, 25/10/2031^	294	0.03
EUR	450,000	Haleon Netherlands Capital BV, 1.75%, 29/03/2030	428	0.04
EUR	400,000	Haleon Netherlands Capital BV, 2.13%, 29/03/2034	360	0.03
EUR	220,000	Heineken NV, 1.25%, 17/03/2027	217	0.02
EUR	300,000	Heineken NV, 1.25%, 07/05/2033	258	0.02
EUR	350,000	Heineken NV, 1.38%, 29/01/2027	346	0.03
EUR	545,000	Heineken NV, 1.50%, 03/10/2029^	521	0.05
EUR	475,000	Heineken NV, 1.75%, 17/03/2031	445	0.04
EUR	650,000	Heineken NV, 1.75%, 07/05/2040^	487	0.04
EUR	485,000	Heineken NV, 2.25%, 30/03/2030^	473	0.04
EUR	275,000	Heineken NV, 2.57%, 03/10/2028	275	0.03
EUR	275,000	Heineken NV, 2.99%, 14/07/2031	272	0.02
EUR	750,000	Heineken NV, 3.28%, 29/10/2032	745	0.07
EUR	500,000	Heineken NV, 3.50%, 03/05/2034	497	0.05
EUR	550,000	Heineken NV, 3.81%, 04/07/2036	550	0.05
EUR	500,000	Heineken NV, 3.87%, 23/09/2030	519	0.05
EUR	625,000	Heineken NV, 3.87%, 03/10/2037	620	0.06
EUR	425,000	Heineken NV, 4.12%, 23/03/2035	440	0.04
EUR	350,000	Heineken NV, 4.24%, 14/11/2045	338	0.03
EUR	500,000	Iberdrola International BV, 1.45%, 09/11/2026#	492	0.05
EUR	700,000	Iberdrola International BV, 1.83%, 09/08/2029^/#	654	0.06
EUR	1,000,000	Iberdrola International BV, 2.25%, 28/01/2029#	960	0.09
EUR	300,000	IMCD NV, 2.13%, 31/03/2027	298	0.03
EUR	425,000	IMCD NV, 3.62%, 30/04/2030	427	0.04
EUR	400,000	IMCD NV, 4.87%, 18/09/2028	417	0.04
EUR	600,000	Imperial Brands Finance Netherlands BV, 1.75%, 18/03/2033	520	0.05
EUR	675,000	Imperial Brands Finance Netherlands BV, 5.25%, 15/02/2031	728	0.07
EUR	300,000	JAB Holdings BV, 1.00%, 20/12/2027	290	0.03
EUR	300,000	JAB Holdings BV, 1.00%, 14/07/2031^	265	0.02
EUR	500,000	JAB Holdings BV, 2.00%, 18/05/2028	492	0.04
EUR	500,000	JAB Holdings BV, 2.25%, 19/12/2039^	386	0.04
EUR	400,000	JAB Holdings BV, 2.50%, 17/04/2027	400	0.04
EUR	500,000	JAB Holdings BV, 2.50%, 25/06/2029	490	0.04
EUR	300,000	JAB Holdings BV, 3.37%, 17/04/2035	285	0.03
EUR	500,000	JAB Holdings BV, 4.37%, 25/04/2034	511	0.05
EUR	300,000	JAB Holdings BV, 4.37%, 19/05/2035	306	0.03
EUR	300,000	JAB Holdings BV, 4.75%, 29/06/2032	319	0.03
EUR	300,000	JAB Holdings BV, 5.00%, 12/06/2033	321	0.03
EUR	600,000	JDE Peet's NV, 0.50%, 16/01/2029	555	0.05
EUR	325,000	JDE Peet's NV, 0.63%, 09/02/2028	311	0.03
EUR	300,000	JDE Peet's NV, 1.13%, 16/06/2033^	246	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	375,000	JDE Peet's NV, 4.12%, 23/01/2030	386	0.04
EUR	300,000	JDE Peet's NV, 4.50%, 23/01/2034	309	0.03
EUR	325,000	JT International Financial Services BV, 1.00%, 26/11/2029	301	0.03
EUR	350,000	JT International Financial Services BV, 2.87%, 07/10/2083	346	0.03
EUR	350,000	JT International Financial Services BV, 3.62%, 11/04/2034^	345	0.03
EUR	200,000	JT International Financial Services BV, 3.87%, 04/09/2055	199	0.02
EUR	400,000	JT International Financial Services BV, 4.12%, 17/06/2035	403	0.04
EUR	300,000	Koninklijke Ahold Delhaize NV, 0.38%, 18/03/2030	271	0.02
EUR	450,000	Koninklijke Ahold Delhaize NV, 1.75%, 02/04/2027	446	0.04
EUR	400,000	Koninklijke Ahold Delhaize NV, 3.25%, 10/03/2033	394	0.04
EUR	250,000	Koninklijke Ahold Delhaize NV, 3.37%, 11/03/2031	253	0.02
EUR	350,000	Koninklijke Ahold Delhaize NV, 3.50%, 04/04/2028	356	0.03
EUR	550,000	Koninklijke Ahold Delhaize NV, 3.87%, 11/03/2036^	555	0.05
EUR	400,000	Koninklijke KPN NV, 0.88%, 14/12/2032	337	0.03
EUR	400,000	Koninklijke KPN NV, 0.88%, 15/11/2033	327	0.03
EUR	400,000	Koninklijke KPN NV, 1.13%, 11/09/2028	384	0.04
EUR	600,000	Koninklijke KPN NV, 3.37%, 17/02/2035	582	0.05
EUR	400,000	Koninklijke KPN NV, 3.87%, 03/07/2031	412	0.04
EUR	700,000	Koninklijke KPN NV, 3.87%, 16/02/2036	702	0.06
EUR	350,000	Koninklijke Philips NV, 1.38%, 02/05/2028	341	0.03
EUR	600,000	Koninklijke Philips NV, 1.88%, 05/05/2027	596	0.05
EUR	225,000	Koninklijke Philips NV, 2.00%, 30/03/2030^	216	0.02
EUR	400,000	Koninklijke Philips NV, 2.13%, 05/11/2029^	388	0.04
EUR	450,000	Koninklijke Philips NV, 2.63%, 05/05/2033^	425	0.04
EUR	250,000	Koninklijke Philips NV, 3.25%, 23/05/2030	252	0.02
EUR	550,000	Koninklijke Philips NV, 3.75%, 31/05/2032	560	0.05
EUR	425,000	Koninklijke Philips NV, 4.00%, 23/05/2035	432	0.04
EUR	250,000	Koninklijke Philips NV, 4.25%, 08/09/2031	262	0.02
EUR	600,000	Linde Finance BV, 0.25%, 19/05/2027	583	0.05
EUR	600,000	Linde Finance BV, 0.55%, 19/05/2032	508	0.05
EUR	347,000	Linde Finance BV, 1.00%, 20/04/2028^	335	0.03
EUR	500,000	LKQ Dutch Bond BV, 4.12%, 13/03/2031^	511	0.05
EUR	300,000	Louis Dreyfus Co. Finance BV, 1.63%, 28/04/2028	292	0.03
EUR	500,000	Louis Dreyfus Co. Finance BV, 3.50%, 22/10/2031	496	0.05
EUR	450,000	LYB International Finance II BV, 1.63%, 17/09/2031^	406	0.04
EUR	150,000	Madrilena Red de Gas Finance BV, 2.25%, 11/04/2029^	147	0.01
EUR	400,000	Magnum Icc Finance BV, 2.75%, 26/02/2029	398	0.04
EUR	400,000	Magnum Icc Finance BV, 3.25%, 26/11/2031	396	0.04
EUR	400,000	Magnum Icc Finance BV, 3.75%, 26/11/2034	397	0.04
EUR	575,000	Magnum Icc Finance BV, 4.00%, 26/11/2037	565	0.05
EUR	890,000	Mercedes-Benz International Finance BV, 0.63%, 06/05/2027	869	0.08
EUR	325,000	Mercedes-Benz International Finance BV, 1.50%, 09/02/2027	322	0.03
EUR	600,000	Mercedes-Benz International Finance BV, 2.50%, 05/09/2028	598	0.05
EUR	517,000	Mercedes-Benz International Finance BV, 3.00%, 10/07/2027	521	0.05
EUR	275,000	Mercedes-Benz International Finance BV, 3.12%, 05/09/2031^	275	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	625,000	Mercedes-Benz International Finance BV, 3.25%, 15/09/2027	633	0.06
EUR	850,000	Mercedes-Benz International Finance BV, 3.25%, 15/11/2030	857	0.08
EUR	500,000	Mercedes-Benz International Finance BV, 3.25%, 10/01/2032	502	0.05
EUR	575,000	Mercedes-Benz International Finance BV, 3.70%, 30/05/2031^	593	0.05
EUR	400,000	Mondelez International Holdings Netherlands BV, 0.25%, 09/09/2029	364	0.03
EUR	415,000	Mondelez International Holdings Netherlands BV, 0.38%, 22/09/2029^	380	0.03
EUR	425,000	Mondelez International Holdings Netherlands BV, 0.63%, 09/09/2032	356	0.03
EUR	250,000	Mondelez International Holdings Netherlands BV, 0.88%, 01/10/2031	219	0.02
EUR	620,000	Mondelez International Holdings Netherlands BV, 1.25%, 09/09/2041^	410	0.04
EUR	550,000	MSD Netherlands Capital BV, 3.25%, 30/05/2032^	551	0.05
EUR	475,000	MSD Netherlands Capital BV, 3.50%, 30/05/2037^	466	0.04
EUR	525,000	MSD Netherlands Capital BV, 3.70%, 30/05/2044^	494	0.05
EUR	550,000	MSD Netherlands Capital BV, 3.75%, 30/05/2054	483	0.04
EUR	450,000	Novo Nordisk Finance Netherlands BV, 0.13%, 04/06/2028	425	0.04
EUR	325,000	Novo Nordisk Finance Netherlands BV, 1.13%, 30/09/2027	318	0.03
EUR	350,000	Novo Nordisk Finance Netherlands BV, 1.38%, 31/03/2030^	329	0.03
EUR	850,000	Novo Nordisk Finance Netherlands BV, 2.38%, 27/05/2028	846	0.08
EUR	450,000	Novo Nordisk Finance Netherlands BV, 2.50%, 20/02/2029	448	0.04
EUR	675,000	Novo Nordisk Finance Netherlands BV, 2.88%, 27/08/2030	674	0.06
EUR	425,000	Novo Nordisk Finance Netherlands BV, 3.00%, 20/02/2032	421	0.04
EUR	750,000	Novo Nordisk Finance Netherlands BV, 3.12%, 21/01/2029	760	0.07
EUR	700,000	Novo Nordisk Finance Netherlands BV, 3.12%, 27/05/2033	692	0.06
EUR	700,000	Novo Nordisk Finance Netherlands BV, 3.25%, 21/01/2031	707	0.06
EUR	850,000	Novo Nordisk Finance Netherlands BV, 3.37%, 21/05/2034	845	0.08
EUR	275,000	Novo Nordisk Finance Netherlands BV, 3.37%, 20/02/2035	272	0.02
EUR	850,000	Novo Nordisk Finance Netherlands BV, 3.62%, 27/05/2037^	842	0.08
EUR	525,000	Novo Nordisk Finance Netherlands BV, 3.62%, 20/02/2038^	515	0.05
EUR	425,000	Novo Nordisk Finance Netherlands BV, 4.00%, 20/11/2045	410	0.04
EUR	150,000	PACCAR Financial Europe BV, 2.50%, 13/11/2028	149	0.01
EUR	100,000	PACCAR Financial Europe BV, 2.75%, 19/05/2028	100	0.01
EUR	250,000	PACCAR Financial Europe BV, 3.00%, 29/08/2027	252	0.02
EUR	525,000	Pfizer Netherlands International Finance BV, 2.88%, 19/05/2029	526	0.05
EUR	625,000	Pfizer Netherlands International Finance BV, 3.25%, 19/05/2032	626	0.06
EUR	600,000	Pfizer Netherlands International Finance BV, 3.87%, 19/05/2037^	607	0.06

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	575,000	Pfizer Netherlands International Finance BV, 4.25%, 19/05/2045	572	0.05
EUR	300,000	Pluxee NV, 3.50%, 04/09/2028^	304	0.03
EUR	200,000	Pluxee NV, 3.75%, 04/09/2032	199	0.02
EUR	200,000	PostNL NV, 4.00%, 02/10/2030^	203	0.02
EUR	300,000	PostNL NV, 4.75%, 12/06/2031^	314	0.03
EUR	700,000	Prosus NV, 1.29%, 13/07/2029	654	0.06
EUR	625,000	Prosus NV, 1.54%, 03/08/2028	601	0.06
EUR	550,000	Prosus NV, 1.99%, 13/07/2033^	479	0.04
EUR	550,000	Prosus NV, 2.03%, 03/08/2032	493	0.05
EUR	350,000	Prosus NV, 2.09%, 19/01/2030	332	0.03
EUR	400,000	Prosus NV, 2.78%, 19/01/2034	366	0.03
EUR	525,000	Prosus NV, 4.34%, 15/07/2035^	527	0.05
EUR	350,000	Randstad NV, 3.61%, 12/03/2029	355	0.03
EUR	500,000	Reckitt Benckiser Treasury Services Nederland BV, 0.75%, 19/05/2030	456	0.04
EUR	360,000	Redexis Gas Finance BV, 1.88%, 27/04/2027	357	0.03
EUR	565,000	RELX Finance BV, 0.50%, 10/03/2028	540	0.05
EUR	350,000	RELX Finance BV, 0.88%, 10/03/2032	303	0.03
EUR	430,000	RELX Finance BV, 1.50%, 13/05/2027	425	0.04
EUR	500,000	RELX Finance BV, 3.37%, 20/03/2033	496	0.05
EUR	350,000	RELX Finance BV, 3.75%, 12/06/2031	360	0.03
EUR	150,000	Ren Finance BV, 0.50%, 16/04/2029	139	0.01
EUR	235,000	Ren Finance BV, 1.75%, 18/01/2028	231	0.02
EUR	100,000	Ren Finance BV, 3.50%, 27/02/2032	101	0.01
EUR	575,000	Rentokil Initial Finance BV, 3.87%, 27/06/2027	584	0.05
EUR	425,000	Rentokil Initial Finance BV, 4.37%, 27/06/2030^	447	0.04
EUR	600,000	Repsol International Finance BV, 0.25%, 02/08/2027	580	0.05
EUR	500,000	Repsol International Finance BV, 2.63%, 15/04/2030^	493	0.05
EUR	450,000	Repsol International Finance BV, 4.25%, 11/09/2028^/#	460	0.04
EUR	400,000	REWE International Finance BV, 2.75%, 03/07/2028	400	0.04
EUR	200,000	REWE International Finance BV, 3.50%, 03/07/2032	199	0.02
EUR	600,000	REWE International Finance BV, 4.87%, 13/09/2030	639	0.06
EUR	500,000	Robert Bosch Investment Nederland BV, 2.63%, 24/05/2028	499	0.05
EUR	400,000	Robert Bosch Investment Nederland BV, 4.00%, 28/05/2037	400	0.04
EUR	550,000	Roche Finance Europe BV, 3.20%, 27/08/2029	561	0.05
EUR	375,000	Roche Finance Europe BV, 3.23%, 03/05/2030	382	0.03
EUR	375,000	Roche Finance Europe BV, 3.31%, 04/12/2027	381	0.03
EUR	325,000	Roche Finance Europe BV, 3.35%, 27/02/2035^	326	0.03
EUR	525,000	Roche Finance Europe BV, 3.56%, 03/05/2044^	494	0.05
EUR	600,000	Roche Finance Europe BV, 3.59%, 04/12/2036^	601	0.06
EUR	350,000	Sandoz Finance BV, 3.25%, 12/09/2029	353	0.03
EUR	425,000	Sandoz Finance BV, 3.97%, 17/04/2027	432	0.04
EUR	300,000	Sandoz Finance BV, 4.00%, 26/03/2035^	303	0.03
EUR	450,000	Sandoz Finance BV, 4.22%, 17/04/2030	469	0.04
EUR	375,000	Sandoz Finance BV, 4.50%, 17/11/2033	396	0.04
EUR	400,000	Sartorius Finance BV, 4.37%, 14/09/2029	416	0.04
EUR	600,000	Sartorius Finance BV, 4.50%, 14/09/2032^	628	0.06
EUR	600,000	Sartorius Finance BV, 4.87%, 14/09/2035^	635	0.06

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	650,000	Schlumberger Finance BV, 0.25%, 15/10/2027	625	0.06
EUR	495,000	Schlumberger Finance BV, 0.50%, 15/10/2031	426	0.04
EUR	600,000	Schlumberger Finance BV, 2.00%, 06/05/2032	555	0.05
EUR	400,000	SGS Finance BV, 3.12%, 10/09/2030	400	0.04
EUR	300,000	SGS Finance BV, 3.75%, 10/09/2035	300	0.03
EUR	500,000	SGS Nederland Holding BV, 0.13%, 21/04/2027	485	0.04
EUR	600,000	Shell International Finance BV, 0.13%, 08/11/2027	575	0.05
EUR	575,000	Shell International Finance BV, 0.50%, 08/11/2031	496	0.05
EUR	600,000	Shell International Finance BV, 0.75%, 15/08/2028	573	0.05
EUR	600,000	Shell International Finance BV, 0.88%, 08/11/2039^	397	0.04
EUR	735,000	Shell International Finance BV, 1.25%, 12/05/2028	713	0.07
EUR	617,000	Shell International Finance BV, 1.25%, 11/11/2032	539	0.05
EUR	645,000	Shell International Finance BV, 1.50%, 07/04/2028	630	0.06
EUR	839,000	Shell International Finance BV, 1.63%, 20/01/2027	833	0.08
EUR	625,000	Shell International Finance BV, 1.88%, 07/04/2032	578	0.05
EUR	500,000	Siemens Energy Finance BV, 4.25%, 05/04/2029	518	0.05
EUR	607,000	Siemens Financieringsmaatschappij NV, 0.13%, 05/09/2029	559	0.05
EUR	600,000	Siemens Financieringsmaatschappij NV, 0.25%, 20/02/2029	560	0.05
EUR	500,000	Siemens Financieringsmaatschappij NV, 0.50%, 20/02/2032^	433	0.04
EUR	599,000	Siemens Financieringsmaatschappij NV, 0.50%, 05/09/2034	482	0.04
EUR	300,000	Siemens Financieringsmaatschappij NV, 0.63%, 25/02/2027	295	0.03
EUR	350,000	Siemens Financieringsmaatschappij NV, 0.90%, 28/02/2028	340	0.03
EUR	515,000	Siemens Financieringsmaatschappij NV, 1.00%, 06/09/2027	505	0.05
EUR	500,000	Siemens Financieringsmaatschappij NV, 1.00%, 25/02/2030	468	0.04
EUR	387,000	Siemens Financieringsmaatschappij NV, 1.25%, 28/02/2031	360	0.03
EUR	500,000	Siemens Financieringsmaatschappij NV, 1.25%, 25/02/2035	420	0.04
EUR	575,000	Siemens Financieringsmaatschappij NV, 1.38%, 06/09/2030	547	0.05
EUR	432,000	Siemens Financieringsmaatschappij NV, 1.75%, 28/02/2039	344	0.03
EUR	300,000	Siemens Financieringsmaatschappij NV, 2.50%, 08/09/2027	301	0.03
EUR	700,000	Siemens Financieringsmaatschappij NV, 2.63%, 27/05/2029	701	0.06
EUR	300,000	Siemens Financieringsmaatschappij NV, 2.75%, 09/09/2030	300	0.03
EUR	646,000	Siemens Financieringsmaatschappij NV, 2.87%, 10/03/2028^	655	0.06
EUR	600,000	Siemens Financieringsmaatschappij NV, 3.00%, 22/11/2028	608	0.06
EUR	600,000	Siemens Financieringsmaatschappij NV, 3.00%, 08/09/2033	590	0.05
EUR	900,000	Siemens Financieringsmaatschappij NV, 3.12%, 22/05/2032	901	0.08
EUR	400,000	Siemens Financieringsmaatschappij NV, 3.12%, 27/05/2033^	398	0.04
EUR	800,000	Siemens Financieringsmaatschappij NV, 3.37%, 24/08/2031	817	0.07

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	800,000	Siemens Financieringsmaatschappij NV, 3.37%, 22/02/2037	780	0.07
EUR	300,000	Siemens Financieringsmaatschappij NV, 3.50%, 24/02/2036^	298	0.03
EUR	700,000	Siemens Financieringsmaatschappij NV, 3.62%, 27/05/2036	700	0.06
EUR	500,000	Siemens Financieringsmaatschappij NV, 3.62%, 24/02/2043	471	0.04
EUR	1,100,000	Siemens Financieringsmaatschappij NV, 3.62%, 22/02/2044	1,031	0.09
EUR	300,000	Siemens Financieringsmaatschappij NV, 4.00%, 27/05/2045	295	0.03
EUR	350,000	Signify NV, 2.38%, 11/05/2027	348	0.03
EUR	425,000	Sika Capital BV, 0.88%, 29/04/2027	416	0.04
EUR	300,000	Sika Capital BV, 1.50%, 29/04/2031	276	0.03
EUR	500,000	Sika Capital BV, 3.75%, 03/05/2030	514	0.05
EUR	950,000	Stellantis NV, 0.63%, 30/03/2027	925	0.08
EUR	800,000	Stellantis NV, 0.75%, 18/01/2029	744	0.07
EUR	500,000	Stellantis NV, 1.13%, 18/09/2029^	464	0.04
EUR	875,000	Stellantis NV, 1.25%, 20/06/2033^	708	0.06
EUR	650,000	Stellantis NV, 2.75%, 01/04/2032^	603	0.06
EUR	600,000	Stellantis NV, 3.37%, 19/11/2028^	604	0.06
EUR	475,000	Stellantis NV, 3.50%, 19/09/2030^	474	0.04
EUR	300,000	Stellantis NV, 3.75%, 19/03/2036^	282	0.03
EUR	375,000	Stellantis NV, 3.87%, 06/06/2031	375	0.03
EUR	425,000	Stellantis NV, 4.00%, 19/03/2034	413	0.04
EUR	875,000	Stellantis NV, 4.25%, 16/06/2031	892	0.08
EUR	875,000	Stellantis NV, 4.37%, 14/03/2030^	905	0.08
EUR	650,000	Stellantis NV, 4.50%, 07/07/2028	671	0.06
EUR	575,000	Stellantis NV, 4.62%, 06/06/2035^	577	0.05
EUR	275,000	Sudzucker International Finance BV, 4.12%, 29/01/2032^	278	0.03
EUR	300,000	Sudzucker International Finance BV, 5.12%, 31/10/2027	309	0.03
EUR	450,000	Technip Energies NV, 1.13%, 28/05/2028	432	0.04
EUR	304,000	Telefonica Europe BV, 5.87%, 14/02/2033	348	0.03
EUR	1,250,000	Thermo Fisher Scientific Finance I BV, 0.80%, 18/10/2030	1,131	0.10
EUR	975,000	Thermo Fisher Scientific Finance I BV, 1.13%, 18/10/2033^	828	0.08
EUR	800,000	Thermo Fisher Scientific Finance I BV, 1.63%, 18/10/2041^	570	0.05
EUR	575,000	Thermo Fisher Scientific Finance I BV, 2.00%, 18/10/2051	360	0.03
EUR	450,000	Thermo Fisher Scientific Finance I BV, 3.63%, 01/12/2035	448	0.04
EUR	200,000	Toyota Motor Finance Netherlands BV, 0.00%, 25/02/2028^	189	0.02
EUR	450,000	Toyota Motor Finance Netherlands BV, 2.75%, 28/01/2030	446	0.04
EUR	500,000	Toyota Motor Finance Netherlands BV, 3.12%, 11/01/2027	503	0.05
EUR	575,000	Toyota Motor Finance Netherlands BV, 3.12%, 21/04/2028	581	0.05
EUR	325,000	Toyota Motor Finance Netherlands BV, 3.12%, 11/07/2029	327	0.03
EUR	375,000	Toyota Motor Finance Netherlands BV, 3.50%, 13/01/2028	381	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	575,000	Toyota Motor Finance Netherlands BV, 4.00%, 02/04/2027	586	0.05
EUR	400,000	Unilever Finance Netherlands BV, 1.00%, 14/02/2027	394	0.04
EUR	400,000	Unilever Finance Netherlands BV, 1.13%, 12/02/2027	395	0.04
EUR	497,000	Unilever Finance Netherlands BV, 1.13%, 29/04/2028	480	0.04
EUR	450,000	Unilever Finance Netherlands BV, 1.25%, 28/02/2031	414	0.04
EUR	475,000	Unilever Finance Netherlands BV, 1.38%, 31/07/2029^	455	0.04
EUR	420,000	Unilever Finance Netherlands BV, 1.38%, 04/09/2030	393	0.04
EUR	500,000	Unilever Finance Netherlands BV, 1.63%, 12/02/2033	451	0.04
EUR	425,000	Unilever Finance Netherlands BV, 1.75%, 16/11/2028	415	0.04
EUR	700,000	Unilever Finance Netherlands BV, 1.75%, 25/03/2030	670	0.06
EUR	500,000	Unilever Finance Netherlands BV, 2.25%, 16/05/2034	460	0.04
EUR	275,000	Unilever Finance Netherlands BV, 3.25%, 23/02/2031	279	0.03
EUR	575,000	Unilever Finance Netherlands BV, 3.25%, 15/02/2032	580	0.05
EUR	275,000	Unilever Finance Netherlands BV, 3.50%, 23/02/2035^	275	0.03
EUR	500,000	Unilever Finance Netherlands BV, 3.50%, 15/02/2037	492	0.05
EUR	350,000	Universal Music Group NV, 3.00%, 30/06/2027	352	0.03
EUR	500,000	Universal Music Group NV, 3.75%, 30/06/2032	505	0.05
EUR	625,000	Universal Music Group NV, 4.00%, 13/06/2031	643	0.06
EUR	500,000	Upjohn Finance BV, 1.36%, 23/06/2027	491	0.04
EUR	800,000	Upjohn Finance BV, 1.91%, 23/06/2032	702	0.06
EUR	400,000	Vestas Wind Systems Finance BV, 1.50%, 15/06/2029	382	0.03
EUR	300,000	Vestas Wind Systems Finance BV, 2.00%, 15/06/2034^	261	0.02
EUR	800,000	Volkswagen International Finance NV, 0.88%, 22/09/2028	758	0.07
EUR	500,000	Volkswagen International Finance NV, 1.25%, 23/09/2032^	428	0.04
EUR	200,000	Volkswagen International Finance NV, 1.50%, 21/01/2041	136	0.01
EUR	655,000	Volkswagen International Finance NV, 1.63%, 16/01/2030	618	0.06
EUR	1,700,000	Volkswagen International Finance NV, 1.88%, 30/03/2027	1,683	0.15
EUR	500,000	Volkswagen International Finance NV, 2.63%, 16/11/2027	498	0.05
EUR	600,000	Volkswagen International Finance NV, 3.25%, 18/11/2030	597	0.05
EUR	600,000	Volkswagen International Finance NV, 3.30%, 22/03/2033	581	0.05
EUR	895,000	Volkswagen International Finance NV, 3.50%, 20/03/2030^/#	865	0.08
EUR	600,000	Volkswagen International Finance NV, 3.75%, 28/09/2027	610	0.06
EUR	700,000	Volkswagen International Finance NV, 3.75%, 28/12/2027#	699	0.06

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	1,200,000	Volkswagen International Finance NV, 3.87%, 14/06/2027#	1,203	0.11
EUR	1,000,000	Volkswagen International Finance NV, 3.87%, 17/06/2029#	985	0.09
EUR	100,000	Volkswagen International Finance NV, 4.12%, 02/09/2035^	100	0.01
EUR	800,000	Volkswagen International Finance NV, 4.12%, 16/11/2038^	784	0.07
EUR	500,000	Volkswagen International Finance NV, 4.25%, 15/02/2028^	514	0.05
EUR	500,000	Volkswagen International Finance NV, 4.25%, 29/03/2029	516	0.05
EUR	500,000	Volkswagen International Finance NV, 4.37%, 15/05/2030	521	0.05
EUR	900,000	Volkswagen International Finance NV, 4.37%, 28/03/2031#	882	0.08
EUR	1,100,000	Volkswagen International Finance NV, 4.62%, 27/06/2028#	1,114	0.10
EUR	500,000	Volkswagen International Finance NV, 5.49%, 15/11/2030^/#	515	0.05
EUR	800,000	Volkswagen International Finance NV, 5.99%, 15/11/2033#	828	0.08
EUR	700,000	Volkswagen International Finance NV, 7.50%, 06/09/2028^/#	763	0.07
EUR	500,000	Volkswagen International Finance NV, 7.87%, 06/09/2032#	576	0.05
EUR	300,000	Wabtec Transportation Netherlands BV, 1.25%, 03/12/2027	293	0.03
EUR	700,000	Wintershall Dea Finance BV, 1.33%, 25/09/2028	664	0.06
EUR	600,000	Wintershall Dea Finance BV, 1.82%, 25/09/2031	532	0.05
EUR	400,000	Wintershall Dea Finance BV, 3.83%, 03/10/2029	403	0.04
EUR	575,000	Wintershall Dea Finance BV, 4.36%, 03/10/2032^	575	0.05
EUR	275,000	Wolters Kluwer NV, 0.25%, 30/03/2028	261	0.02
EUR	350,000	Wolters Kluwer NV, 0.75%, 03/07/2030	317	0.03
EUR	330,000	Wolters Kluwer NV, 1.50%, 22/03/2027	326	0.03
EUR	375,000	Wolters Kluwer NV, 3.00%, 25/09/2030^	373	0.03
EUR	375,000	Wolters Kluwer NV, 3.25%, 18/03/2029	380	0.03
EUR	250,000	Wolters Kluwer NV, 3.37%, 20/03/2032	250	0.02
EUR	425,000	Wolters Kluwer NV, 3.75%, 03/04/2031	437	0.04
EUR	555,000	Wurth Finance International BV, 0.75%, 22/11/2027	538	0.05
EUR	475,000	Wurth Finance International BV, 2.13%, 23/08/2030	460	0.04
EUR	225,000	Wurth Finance International BV, 3.00%, 28/08/2031	224	0.02
		Total Netherlands	**216,528**	**19.88**
		New Zealand (30 June 2025: 0.08%)		
EUR	200,000	Chorus Ltd., 3.53%, 26/11/2032	198	0.02
EUR	350,000	Chorus Ltd., 3.62%, 07/09/2029	357	0.03
EUR	250,000	Contact Energy Ltd., 3.54%, 03/11/2032	247	0.02
		Total New Zealand	**802**	**0.07**
		Norway (30 June 2025: 0.31%)		
EUR	400,000	Aker BP ASA, 1.13%, 12/05/2029	374	0.03
EUR	500,000	Aker BP ASA, 4.00%, 29/05/2032	505	0.05
EUR	107,000	Norsk Hydro ASA, 2.00%, 11/04/2029	104	0.01
EUR	200,000	Norsk Hydro ASA, 3.62%, 23/01/2032	201	0.02
EUR	400,000	Norsk Hydro ASA, 3.75%, 17/06/2033	403	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Norway (continued)		
EUR	600,000	Var Energi ASA, 3.87%, 12/03/2031	604	0.05
EUR	400,000	Var Energi ASA, 5.50%, 04/05/2029	425	0.04
		Total Norway	**2,616**	**0.24**
		Poland (30 June 2025: 0.14%)		
EUR	450,000	ORLEN SA, 1.13%, 27/05/2028	432	0.04
EUR	200,000	ORLEN SA, 3.62%, 02/07/2032	200	0.02
EUR	300,000	ORLEN SA, 4.75%, 13/07/2030^	318	0.03
EUR	400,000	Tauron Polska Energia SA, 2.38%, 05/07/2027	394	0.03
		Total Poland	**1,344**	**0.12**
		Portugal (30 June 2025: 0.17%)		
EUR	200,000	BCR-Brisa Concessao Rodoviaria SA, 2.38%, 10/05/2027	200	0.02
EUR	400,000	EDP SA, 1.63%, 15/04/2027	396	0.03
EUR	600,000	EDP SA, 3.87%, 26/06/2028	617	0.06
EUR	300,000	Floene Energias SA, 4.87%, 03/07/2028	312	0.03
		Total Portugal	**1,525**	**0.14**
		Romania (30 June 2025: 0.00%)		
EUR	300,000	Societatea Energetica Electrica SA, 4.38%, 14/07/2030	305	0.03
		Total Romania	**305**	**0.03**
		Singapore (30 June 2025: 0.00%)		
EUR	325,000	Foxconn Singapore Pte. Ltd., 3.13%, 04/11/2031	318	0.03
		Total Singapore	**318**	**0.03**
		Slovakia (30 June 2025: 0.00%)		
EUR	350,000	Slovenske Elektrarne AS, 3.88%, 20/11/2032	348	0.03
		Total Slovakia	**348**	**0.03**
		Spain (30 June 2025: 4.14%)		
EUR	200,000	Abertis Infraestructuras SA, 1.00%, 27/02/2027	197	0.02
EUR	600,000	Abertis Infraestructuras SA, 1.13%, 26/03/2028	579	0.05
EUR	400,000	Abertis Infraestructuras SA, 1.25%, 07/02/2028	389	0.04
EUR	500,000	Abertis Infraestructuras SA, 1.63%, 15/07/2029	476	0.04
EUR	400,000	Abertis Infraestructuras SA, 1.88%, 26/03/2032	366	0.03
EUR	600,000	Abertis Infraestructuras SA, 2.25%, 29/03/2029	588	0.05
EUR	700,000	Abertis Infraestructuras SA, 2.38%, 27/09/2027	697	0.06
EUR	700,000	Abertis Infraestructuras SA, 3.00%, 27/03/2031	691	0.06
EUR	300,000	Abertis Infraestructuras SA, 3.13%, 07/07/2030	298	0.03
EUR	400,000	Abertis Infraestructuras SA, 4.12%, 31/01/2028	411	0.04
EUR	400,000	Abertis Infraestructuras SA, 4.12%, 07/08/2029	413	0.04
EUR	400,000	Acciona Energia Financiacion Filiales SA, 0.38%, 07/10/2027	385	0.03
EUR	300,000	Acciona Energia Financiacion Filiales SA, 1.38%, 26/01/2032^	264	0.02
EUR	300,000	Acciona Energia Financiacion Filiales SA, 3.75%, 25/04/2030	307	0.03
EUR	300,000	Acciona Energia Financiacion Filiales SA, 5.12%, 23/04/2031^	322	0.03
EUR	400,000	Amadeus IT Group SA, 1.88%, 24/09/2028	394	0.04
EUR	300,000	Amadeus IT Group SA, 2.88%, 20/05/2027	301	0.03
EUR	300,000	Amadeus IT Group SA, 3.37%, 25/03/2030^	302	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Spain (continued)		
EUR	400,000	Amadeus IT Group SA, 3.50%, 21/03/2029	407	0.04
EUR	700,000	Cellnex Finance Co. SA, 1.00%, 15/09/2027	682	0.06
EUR	600,000	Cellnex Finance Co. SA, 1.25%, 15/01/2029	570	0.05
EUR	700,000	Cellnex Finance Co. SA, 1.50%, 08/06/2028	679	0.06
EUR	500,000	Cellnex Finance Co. SA, 2.00%, 15/09/2032^	452	0.04
EUR	800,000	Cellnex Finance Co. SA, 2.00%, 15/02/2033	714	0.06
EUR	500,000	Cellnex Finance Co. SA, 3.50%, 22/05/2032	496	0.04
EUR	400,000	Cellnex Finance Co. SA, 3.62%, 24/01/2029	407	0.04
EUR	400,000	Cellnex Telecom SA, 1.00%, 20/04/2027	392	0.04
EUR	600,000	Cellnex Telecom SA, 1.75%, 23/10/2030^	559	0.05
EUR	500,000	Cellnex Telecom SA, 1.88%, 26/06/2029^	481	0.04
EUR	350,000	EDP Servicios Financieros Espana SA, 3.13%, 03/12/2031	346	0.03
EUR	600,000	EDP Servicios Financieros Espana SA, 3.50%, 16/07/2030	611	0.06
EUR	350,000	EDP Servicios Financieros Espana SA, 3.50%, 21/07/2031	354	0.03
EUR	500,000	EDP Servicios Financieros Espana SA, 4.12%, 04/04/2029	518	0.05
EUR	450,000	EDP Servicios Financieros Espana SA, 4.37%, 04/04/2032^	475	0.04
EUR	200,000	El Corte Ingles SA, 3.50%, 24/07/2033	196	0.02
EUR	300,000	El Corte Ingles SA, 4.25%, 26/06/2031	312	0.03
EUR	400,000	Enagas Financiaciones SA, 0.38%, 05/11/2032	324	0.03
EUR	600,000	Enagas Financiaciones SA, 1.38%, 05/05/2028^	584	0.05
EUR	400,000	Enagas Financiaciones SA, 3.62%, 24/01/2034	398	0.04
EUR	365,000	FCC Aqualia SA, 2.63%, 08/06/2027	365	0.03
EUR	200,000	FCC Aqualia SA, 3.75%, 11/06/2032^	199	0.02
EUR	400,000	FCC Servicios Medio Ambiente Holding SA, 3.71%, 08/10/2031	400	0.04
EUR	350,000	FCC Servicios Medio Ambiente Holding SA, 5.25%, 30/10/2029	373	0.03
EUR	400,000	Ferrovial Emisiones SA, 0.54%, 12/11/2028	377	0.03
EUR	500,000	Iberdrola Finanzas SA, 1.25%, 13/09/2027	491	0.04
EUR	700,000	Iberdrola Finanzas SA, 1.38%, 11/03/2032^	633	0.06
EUR	300,000	Iberdrola Finanzas SA, 1.58%, 16/08/2027#	292	0.03
EUR	500,000	Iberdrola Finanzas SA, 1.62%, 29/11/2029^	479	0.04
EUR	500,000	Iberdrola Finanzas SA, 2.63%, 30/03/2028	501	0.05
EUR	400,000	Iberdrola Finanzas SA, 3.00%, 30/09/2031	397	0.04
EUR	500,000	Iberdrola Finanzas SA, 3.13%, 22/11/2028	507	0.05
EUR	500,000	Iberdrola Finanzas SA, 3.37%, 22/11/2032	503	0.05
EUR	400,000	Iberdrola Finanzas SA, 3.37%, 30/09/2035	391	0.04
EUR	500,000	Iberdrola Finanzas SA, 3.50%, 16/05/2035	498	0.05
EUR	600,000	Iberdrola Finanzas SA, 3.62%, 13/07/2033	609	0.06
EUR	500,000	Iberdrola Finanzas SA, 3.62%, 18/07/2034	505	0.05
EUR	400,000	Iberdrola Finanzas SA, 3.75%, 05/08/2031#	398	0.04
EUR	500,000	Iberdrola Finanzas SA, 4.25%, 28/05/2030^/#	511	0.05
EUR	700,000	Iberdrola Finanzas SA, 4.87%, 25/04/2028#	725	0.07
EUR	500,000	Iberdrola Finanzas SA, 4.87%, 16/01/2031#	525	0.05
EUR	300,000	International Consolidated Airlines Group SA, 3.35%, 11/09/2030	300	0.03
EUR	600,000	Naturgy Finance Iberia SA, 0.75%, 28/11/2029	553	0.05
EUR	700,000	Naturgy Finance Iberia SA, 1.50%, 29/01/2028^	684	0.06
EUR	300,000	Naturgy Finance Iberia SA, 1.88%, 05/10/2029^	292	0.03
EUR	300,000	Naturgy Finance Iberia SA, 3.25%, 02/10/2030^	301	0.03
EUR	400,000	Naturgy Finance Iberia SA, 3.38%, 21/05/2031	400	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Spain (continued)		
EUR	300,000	Naturgy Finance Iberia SA, 3.62%, 02/10/2034	296	0.03
EUR	300,000	Naturgy Finance Iberia SA, 3.87%, 21/05/2035	299	0.03
EUR	300,000	Nortegas Energia Grupo SL, 0.91%, 22/01/2031	260	0.02
EUR	338,000	Nortegas Energia Grupo SL, 2.07%, 28/09/2027^	333	0.03
EUR	100,000	Prosegur Cash SA, 3.38%, 09/10/2030	99	0.01
EUR	300,000	Prosegur Cia de Seguridad SA, 2.50%, 06/04/2029	294	0.03
EUR	400,000	Red Electrica Financiaciones SA, 0.38%, 24/07/2028^	380	0.03
EUR	400,000	Red Electrica Financiaciones SA, 0.50%, 24/05/2033	330	0.03
EUR	500,000	Red Electrica Financiaciones SA, 1.25%, 13/03/2027	494	0.04
EUR	400,000	Red Electrica Financiaciones SA, 3.00%, 06/10/2031	396	0.04
EUR	300,000	Red Electrica Financiaciones SA, 3.00%, 17/01/2034	291	0.03
EUR	300,000	Redeia Corp. SA, 3.37%, 09/07/2032	299	0.03
EUR	200,000	Redeia Corp. SA, 4.62%, 07/05/2028#	207	0.02
EUR	200,000	Redexis SA, 4.37%, 30/05/2031^	204	0.02
EUR	600,000	Telefonica Emisiones SA, 0.66%, 03/02/2030	546	0.05
EUR	800,000	Telefonica Emisiones SA, 1.20%, 21/08/2027	783	0.07
EUR	700,000	Telefonica Emisiones SA, 1.45%, 22/01/2027	694	0.06
EUR	800,000	Telefonica Emisiones SA, 1.72%, 12/01/2028^	788	0.07
EUR	600,000	Telefonica Emisiones SA, 1.79%, 12/03/2029	581	0.05
EUR	500,000	Telefonica Emisiones SA, 1.81%, 21/05/2032	453	0.04
EUR	500,000	Telefonica Emisiones SA, 1.86%, 13/07/2040^	360	0.03
EUR	400,000	Telefonica Emisiones SA, 1.93%, 17/10/2031^	373	0.03
EUR	370,000	Telefonica Emisiones SA, 1.96%, 01/07/2039	280	0.03
EUR	500,000	Telefonica Emisiones SA, 2.32%, 17/10/2028^	495	0.04
EUR	700,000	Telefonica Emisiones SA, 2.59%, 25/05/2031^	679	0.06
EUR	500,000	Telefonica Emisiones SA, 2.93%, 17/10/2029^	501	0.05
EUR	600,000	Telefonica Emisiones SA, 3.70%, 24/01/2032	610	0.06
EUR	600,000	Telefonica Emisiones SA, 3.72%, 23/01/2034	592	0.05
EUR	500,000	Telefonica Emisiones SA, 3.94%, 25/06/2035^	495	0.04
EUR	500,000	Telefonica Emisiones SA, 4.05%, 24/01/2036^	496	0.04
EUR	600,000	Telefonica Emisiones SA, 4.18%, 21/11/2033	615	0.06
EUR	400,000	Werfen SA, 3.62%, 12/02/2032	398	0.04
EUR	300,000	Werfen SA, 4.25%, 03/05/2030	310	0.03
EUR	400,000	Werfen SA, 4.62%, 06/06/2028	415	0.04
		Total Spain	**44,192**	**4.06**
		Sweden (30 June 2025: 1.71%)		
EUR	225,000	Alfa Laval Treasury International AB, 1.38%, 18/02/2029	215	0.02
EUR	100,000	Alfa Laval Treasury International AB, 3.12%, 18/09/2031	99	0.01
EUR	250,000	Assa Abloy AB, 3.37%, 09/09/2032	250	0.02
EUR	375,000	Assa Abloy AB, 3.87%, 13/09/2030	388	0.04
EUR	500,000	Assa Abloy AB, 4.12%, 13/09/2035	519	0.05
EUR	250,000	Electrolux AB, 2.50%, 18/05/2030	241	0.02
EUR	250,000	Electrolux AB, 4.50%, 29/09/2028	258	0.02
EUR	350,000	Ellevio AB, 3.75%, 14/05/2035	347	0.03
EUR	350,000	Ellevio AB, 4.12%, 07/03/2034	359	0.03
EUR	300,000	Energa Finance AB, 2.13%, 07/03/2027^	297	0.03
EUR	325,000	Epiroc AB, 3.62%, 28/02/2031	330	0.03

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND EX-FINANCIALS UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Sweden (continued)		
EUR	450,000	Essity AB, 0.25%, 08/02/2031^	392	0.04
EUR	250,000	Essity AB, 0.50%, 03/02/2030	227	0.02
EUR	325,000	Essity AB, 1.63%, 30/03/2027	322	0.03
EUR	225,000	H & M Hennes & Mauritz AB, 3.40%, 31/10/2033	219	0.02
EUR	375,000	Investor AB, 0.38%, 29/10/2035	274	0.03
EUR	300,000	Investor AB, 1.50%, 12/09/2030	281	0.03
EUR	500,000	Investor AB, 1.50%, 20/06/2039	372	0.03
EUR	425,000	Investor AB, 2.75%, 10/06/2032	411	0.04
EUR	350,000	Investor AB, 3.50%, 31/03/2034	350	0.03
EUR	425,000	Investor AB, 4.00%, 31/03/2038	431	0.04
EUR	150,000	Loomis AB, 3.62%, 10/09/2029	152	0.01
EUR	200,000	Molnlycke Holding AB, 0.63%, 15/01/2031	175	0.02
EUR	335,000	Molnlycke Holding AB, 0.88%, 05/09/2029	309	0.03
EUR	250,000	Molnlycke Holding AB, 4.25%, 08/09/2028^	258	0.02
EUR	275,000	Molnlycke Holding AB, 4.25%, 11/06/2034	281	0.03
EUR	350,000	Sandvik AB, 0.38%, 25/11/2028	328	0.03
EUR	350,000	Sandvik AB, 2.13%, 07/06/2027	348	0.03
EUR	350,000	Sandvik AB, 3.75%, 27/09/2029	360	0.03
EUR	250,000	Securitas AB, 0.25%, 22/02/2028	238	0.02
EUR	200,000	Securitas AB, 3.37%, 20/05/2032^	198	0.02
EUR	100,000	SKF AB, 0.25%, 15/02/2031	93	0.01
EUR	300,000	SKF AB, 0.88%, 15/11/2029	284	0.03
EUR	300,000	SKF AB, 3.12%, 14/09/2028	302	0.03
EUR	300,000	Swedish Match AB, 0.88%, 26/02/2027^	295	0.03
EUR	245,000	Tele2 AB, 0.75%, 23/03/2031	220	0.02
EUR	350,000	Tele2 AB, 2.13%, 15/05/2028	344	0.03
EUR	300,000	Tele2 AB, 3.75%, 22/11/2029	307	0.03
EUR	275,000	Telefonaktiebolaget LM Ericsson, 1.00%, 26/05/2029	256	0.02
EUR	600,000	Telefonaktiebolaget LM Ericsson, 1.13%, 08/02/2027	590	0.05
EUR	350,000	Telefonaktiebolaget LM Ericsson, 5.37%, 29/05/2028	369	0.03
EUR	275,000	Telia Co. AB, 0.13%, 27/11/2030	239	0.02
EUR	265,000	Telia Co. AB, 1.63%, 23/02/2035	224	0.02
EUR	325,000	Telia Co. AB, 2.13%, 20/02/2034	293	0.03
EUR	425,000	Telia Co. AB, 2.75%, 30/06/2083	423	0.04
EUR	250,000	Telia Co. AB, 3.00%, 07/09/2027	252	0.02
EUR	300,000	Telia Co. AB, 3.50%, 05/09/2033	301	0.03
EUR	450,000	Telia Co. AB, 3.62%, 22/02/2032	458	0.04
EUR	350,000	Telia Co. AB, 4.62%, 21/12/2082	361	0.03
EUR	450,000	Volvo Treasury AB, 2.00%, 19/08/2027	446	0.04
EUR	375,000	Volvo Treasury AB, 3.00%, 20/05/2030	375	0.03
EUR	500,000	Volvo Treasury AB, 3.12%, 26/08/2027	504	0.05
EUR	325,000	Volvo Treasury AB, 3.12%, 08/02/2029	328	0.03
EUR	450,000	Volvo Treasury AB, 3.12%, 26/08/2029	453	0.04
EUR	200,000	Volvo Treasury AB, 3.62%, 25/05/2027	203	0.02
		Total Sweden	**17,149**	**1.57**
		United Kingdom (30 June 2025: 6.27%)		
EUR	300,000	Amcor U.K. Finance PLC, 1.13%, 23/06/2027	294	0.03
EUR	425,000	Amcor U.K. Finance PLC, 3.20%, 17/11/2029	425	0.04
EUR	525,000	Amcor U.K. Finance PLC, 3.75%, 20/02/2033	519	0.05
EUR	275,000	Amcor U.K. Finance PLC, 3.95%, 29/05/2032	279	0.03
EUR	325,000	Anglo American Capital PLC, 3.75%, 15/06/2029	332	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
EUR	450,000	Anglo American Capital PLC, 4.12%, 15/03/2032	463	0.04
EUR	375,000	Anglo American Capital PLC, 4.50%, 15/09/2028	391	0.04
EUR	400,000	Anglo American Capital PLC, 4.75%, 21/09/2032	424	0.04
EUR	250,000	Anglo American Capital PLC, 5.00%, 15/03/2031	267	0.02
EUR	500,000	AstraZeneca PLC, 0.38%, 03/06/2029	462	0.04
EUR	550,000	AstraZeneca PLC, 1.25%, 12/05/2028	533	0.05
EUR	625,000	AstraZeneca PLC, 3.62%, 03/03/2027	633	0.06
EUR	575,000	AstraZeneca PLC, 3.75%, 03/03/2032	594	0.05
EUR	325,000	Babcock International Group PLC, 1.38%, 13/09/2027	318	0.03
EUR	275,000	BAT International Finance PLC, 1.25%, 13/03/2027	271	0.02
EUR	375,000	BAT International Finance PLC, 2.00%, 13/03/2045	259	0.02
EUR	835,000	BAT International Finance PLC, 2.25%, 16/01/2030	806	0.07
EUR	350,000	BAT International Finance PLC, 3.13%, 06/03/2029	352	0.03
EUR	575,000	BAT International Finance PLC, 4.12%, 12/04/2032	590	0.05
EUR	421,000	BG Energy Capital PLC, 2.25%, 21/11/2029	410	0.04
EUR	350,000	BP Capital Markets PLC, 0.83%, 08/11/2027	340	0.03
EUR	625,000	BP Capital Markets PLC, 1.10%, 15/11/2034	506	0.05
EUR	778,000	BP Capital Markets PLC, 1.23%, 08/05/2031	704	0.06
EUR	600,000	BP Capital Markets PLC, 1.57%, 16/02/2027	595	0.05
EUR	250,000	BP Capital Markets PLC, 1.59%, 03/07/2028	244	0.02
EUR	400,000	BP Capital Markets PLC, 1.64%, 26/06/2029	386	0.04
EUR	756,000	BP Capital Markets PLC, 2.52%, 07/04/2028	755	0.07
EUR	875,000	BP Capital Markets PLC, 2.82%, 07/04/2032	849	0.08
EUR	1,460,000	BP Capital Markets PLC, 3.62%, 22/03/2029#	1,460	0.13
EUR	500,000	BP Capital Markets PLC, 4.37%, 19/08/2031^/#	509	0.05
EUR	370,000	Brambles Finance PLC, 1.50%, 04/10/2027	363	0.03
EUR	350,000	Brambles Finance PLC, 4.25%, 22/03/2031	367	0.03
EUR	750,000	British American Tobacco PLC, 3.75%, 27/06/2029#	746	0.07
EUR	325,000	British American Tobacco PLC, 4.20%, 30/10/2030#	326	0.03
EUR	325,000	British American Tobacco PLC, 4.75%, 30/07/2033#	328	0.03
EUR	450,000	British Telecommunications PLC, 1.13%, 12/09/2029^	423	0.04
EUR	751,000	British Telecommunications PLC, 1.50%, 23/06/2027^	740	0.07
EUR	375,000	British Telecommunications PLC, 2.13%, 26/09/2028^	370	0.03
EUR	525,000	British Telecommunications PLC, 2.75%, 30/08/2027	527	0.05
EUR	650,000	British Telecommunications PLC, 3.13%, 11/02/2032	640	0.06
EUR	350,000	British Telecommunications PLC, 3.37%, 30/08/2032^	348	0.03
EUR	600,000	British Telecommunications PLC, 3.75%, 13/05/2031^	615	0.06
EUR	500,000	British Telecommunications PLC, 3.75%, 03/01/2035	496	0.05
EUR	600,000	British Telecommunications PLC, 3.87%, 20/01/2034	608	0.06
EUR	575,000	British Telecommunications PLC, 4.25%, 06/01/2033	600	0.05

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
EUR	100,000	BT Finance PLC, 3.38%, 17/11/2032	99	0.01
EUR	350,000	Bunzl Finance PLC, 3.37%, 09/04/2032	345	0.03
EUR	425,000	Cadent Finance PLC, 0.63%, 19/03/2030	384	0.03
EUR	295,000	Cadent Finance PLC, 0.75%, 11/03/2032	251	0.02
EUR	375,000	Cadent Finance PLC, 3.75%, 16/04/2033^	377	0.03
EUR	275,000	Cadent Finance PLC, 4.25%, 05/07/2029	287	0.03
EUR	500,000	Coca-Cola Europacific Partners PLC, 0.20%, 02/12/2028	464	0.04
EUR	350,000	Coca-Cola Europacific Partners PLC, 0.70%, 12/09/2031	304	0.03
EUR	425,000	Coca-Cola Europacific Partners PLC, 1.13%, 12/04/2029	402	0.04
EUR	395,000	Coca-Cola Europacific Partners PLC, 1.50%, 08/11/2027	388	0.04
EUR	295,000	Coca-Cola Europacific Partners PLC, 1.75%, 26/05/2028	288	0.03
EUR	300,000	Coca-Cola Europacific Partners PLC, 1.88%, 18/03/2030	286	0.03
EUR	250,000	Coca-Cola Europacific Partners PLC, 3.13%, 03/06/2031	249	0.02
EUR	250,000	Coca-Cola Europacific Partners PLC, 3.13%, 25/09/2032	247	0.02
EUR	250,000	Coca-Cola Europacific Partners PLC, 3.25%, 21/03/2032	250	0.02
EUR	600,000	Compass Group PLC, 3.13%, 24/06/2032	594	0.05
EUR	450,000	Compass Group PLC, 3.25%, 06/02/2031	452	0.04
EUR	300,000	Compass Group PLC, 3.25%, 16/09/2033	297	0.03
EUR	381,000	Diageo Finance PLC, 1.50%, 22/10/2027	374	0.03
EUR	575,000	Diageo Finance PLC, 1.88%, 27/03/2027	572	0.05
EUR	572,000	Diageo Finance PLC, 2.50%, 27/03/2032	549	0.05
EUR	600,000	Diageo Finance PLC, 3.13%, 28/02/2031	600	0.05
EUR	400,000	Diageo Finance PLC, 3.25%, 03/10/2032	397	0.04
EUR	400,000	Diageo Finance PLC, 3.37%, 30/08/2035	391	0.04
EUR	400,000	Diageo Finance PLC, 3.75%, 03/10/2037^	396	0.04
EUR	325,000	Diageo Finance PLC, 3.75%, 30/08/2044^	304	0.03
EUR	450,000	DS Smith PLC, 4.37%, 27/07/2027	461	0.04
EUR	425,000	DS Smith PLC, 4.50%, 27/07/2030	445	0.04
EUR	550,000	easyJet PLC, 3.75%, 20/03/2031	560	0.05
EUR	425,000	Experian Finance PLC, 3.37%, 10/10/2034	416	0.04
EUR	400,000	Experian Finance PLC, 3.51%, 15/12/2033^	397	0.04
EUR	377,000	GlaxoSmithKline Capital PLC, 1.38%, 12/09/2029	359	0.03
EUR	520,000	GlaxoSmithKline Capital PLC, 1.75%, 21/05/2030	497	0.05
EUR	600,000	Haleon U.K. Capital PLC, 2.88%, 18/09/2028	603	0.06
EUR	350,000	IDS Financing PLC, 3.25%, 01/10/2029	348	0.03
EUR	500,000	IDS Financing PLC, 4.00%, 01/10/2032	492	0.04
EUR	425,000	Imperial Brands Finance PLC, 2.13%, 12/02/2027	423	0.04
EUR	650,000	Imperial Brands Finance PLC, 3.87%, 12/02/2034^	639	0.06
EUR	325,000	Informa PLC, 1.25%, 22/04/2028	314	0.03
EUR	325,000	Informa PLC, 3.00%, 23/10/2027	327	0.03
EUR	400,000	Informa PLC, 3.25%, 23/10/2030	399	0.04
EUR	475,000	Informa PLC, 3.37%, 09/06/2031	474	0.04
EUR	275,000	Informa PLC, 3.62%, 23/10/2034	271	0.02
EUR	298,000	InterContinental Hotels Group PLC, 2.13%, 15/05/2027	296	0.03
EUR	275,000	International Distribution Services PLC, 5.25%, 14/09/2028	289	0.03
EUR	350,000	ITV PLC, 4.25%, 19/06/2032	358	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
EUR	200,000	London Power Networks PLC, 3.84%, 11/06/2037	199	0.02
EUR	250,000	Manchester Airport Group Funding PLC, 4.00%, 19/03/2035	250	0.02
EUR	300,000	Mondi Finance PLC, 3.38%, 23/05/2031	297	0.03
EUR	400,000	Mondi Finance PLC, 3.75%, 31/05/2032^	402	0.04
EUR	500,000	Mondi Finance PLC, 3.75%, 18/05/2033	496	0.05
EUR	275,000	Motability Operations Group PLC, 0.13%, 20/07/2028	258	0.02
EUR	275,000	Motability Operations Group PLC, 3.50%, 17/07/2031	276	0.02
EUR	575,000	Motability Operations Group PLC, 3.62%, 24/07/2029^	586	0.05
EUR	525,000	Motability Operations Group PLC, 3.62%, 22/01/2033	522	0.05
EUR	625,000	Motability Operations Group PLC, 3.87%, 24/01/2034	627	0.06
EUR	650,000	Motability Operations Group PLC, 4.00%, 17/01/2030	670	0.06
EUR	500,000	Motability Operations Group PLC, 4.00%, 22/01/2037^	497	0.05
EUR	550,000	Motability Operations Group PLC, 4.25%, 17/06/2035	561	0.05
EUR	350,000	National Gas Transmission PLC, 4.25%, 05/04/2030	364	0.03
EUR	250,000	National Grid Electricity Distribution East Midlands PLC, 3.53%, 20/09/2028	255	0.02
EUR	300,000	National Grid Electricity Distribution East Midlands PLC, 3.95%, 20/09/2032^	309	0.03
EUR	450,000	National Grid Electricity Transmission PLC, 0.82%, 07/07/2032	383	0.03
EUR	450,000	National Grid Electricity Transmission PLC, 0.87%, 26/11/2040	289	0.03
EUR	325,000	National Grid PLC, 0.16%, 20/01/2028	309	0.03
EUR	650,000	National Grid PLC, 0.25%, 01/09/2028^	609	0.06
EUR	350,000	National Grid PLC, 0.55%, 18/09/2029	321	0.03
EUR	550,000	National Grid PLC, 0.75%, 01/09/2033	444	0.04
EUR	425,000	National Grid PLC, 2.95%, 30/03/2030	423	0.04
EUR	400,000	National Grid PLC, 3.25%, 30/03/2034	386	0.04
EUR	400,000	National Grid PLC, 3.87%, 16/01/2029	411	0.04
EUR	550,000	National Grid PLC, 4.27%, 16/01/2035^	570	0.05
EUR	285,000	Omnicom Finance Holdings PLC, 0.80%, 08/07/2027	277	0.03
EUR	225,000	Omnicom Finance Holdings PLC, 1.40%, 08/07/2031	203	0.02
EUR	375,000	Omnicom Finance Holdings PLC, 3.70%, 06/03/2032	378	0.03
EUR	500,000	Reckitt Benckiser Treasury Services PLC, 2.63%, 10/09/2028	499	0.05
EUR	325,000	Reckitt Benckiser Treasury Services PLC, 3.50%, 10/09/2034	321	0.03
EUR	350,000	Reckitt Benckiser Treasury Services PLC, 3.62%, 14/09/2028	358	0.03
EUR	600,000	Reckitt Benckiser Treasury Services PLC, 3.62%, 20/06/2029	615	0.06
EUR	450,000	Reckitt Benckiser Treasury Services PLC, 3.87%, 14/09/2033	462	0.04
EUR	475,000	Rentokil Initial PLC, 0.50%, 14/10/2028	447	0.04
EUR	300,000	Rolls-Royce PLC, 1.63%, 09/05/2028	294	0.03
EUR	175,000	Sage Group PLC, 3.82%, 15/02/2028	178	0.02

iSHARES € CORP BOND EX-FINANCIALS UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
EUR	650,000	Scottish Hydro Electric Transmission PLC, 3.37%, 04/09/2032	648	0.06
EUR	600,000	Scottish Hydro Electric Transmission PLC, 3.38%, 02/11/2033	590	0.05
EUR	550,000	Severn Trent Utilities Finance PLC, 3.87%, 04/08/2035^	549	0.05
EUR	425,000	Severn Trent Utilities Finance PLC, 3.87%, 04/08/2037	417	0.04
EUR	350,000	Severn Trent Utilities Finance PLC, 4.00%, 05/03/2034	358	0.03
EUR	200,000	Sky Ltd., 2.75%, 27/11/2029	199	0.02
EUR	375,000	Smith & Nephew PLC, 4.56%, 11/10/2029	394	0.04
EUR	465,000	Smiths Group PLC, 2.00%, 23/02/2027	462	0.04
EUR	300,000	Smiths Group PLC, 3.62%, 13/11/2033	294	0.03
EUR	300,000	Southern Gas Networks PLC, 3.50%, 16/10/2030^	302	0.03
EUR	530,000	SSE PLC, 1.38%, 04/09/2027	520	0.05
EUR	300,000	SSE PLC, 1.75%, 16/04/2030	285	0.03
EUR	500,000	SSE PLC, 2.88%, 01/08/2029	499	0.05
EUR	275,000	SSE PLC, 3.13%, 14/04/2027#	275	0.02
EUR	400,000	SSE PLC, 3.50%, 18/03/2032^	403	0.04
EUR	775,000	SSE PLC, 4.00%, 21/01/2028#	784	0.07
EUR	500,000	SSE PLC, 4.00%, 19/06/2030#	501	0.05
EUR	450,000	SSE PLC, 4.00%, 05/09/2031	468	0.04
EUR	275,000	SSE PLC, 4.50%#	277	0.03
EUR	425,000	Tesco Corporate Treasury Services PLC, 0.38%, 27/07/2029	389	0.04
EUR	250,000	Tesco Corporate Treasury Services PLC, 3.37%, 06/05/2032	249	0.02
EUR	350,000	Tesco Corporate Treasury Services PLC, 3.50%, 13/10/2033	346	0.03
EUR	300,000	Tesco Corporate Treasury Services PLC, 4.25%, 27/02/2031^	315	0.03
EUR	445,000	Unilever PLC, 1.50%, 11/06/2039	341	0.03
EUR	400,000	United Utilities Water Finance PLC, 3.50%, 27/02/2033	397	0.04
EUR	525,000	United Utilities Water Finance PLC, 3.75%, 23/05/2034^	522	0.05
EUR	300,000	United Utilities Water Finance PLC, 3.75%, 07/08/2035	296	0.03
EUR	200,000	Vodafone Group PLC, 1.50%, 24/07/2027	197	0.02
EUR	471,000	Vodafone Group PLC, 1.60%, 29/07/2031	434	0.04
EUR	614,000	Vodafone Group PLC, 1.63%, 24/11/2030	576	0.05
EUR	380,000	Vodafone Group PLC, 1.88%, 20/11/2029	368	0.03
EUR	450,000	Vodafone Group PLC, 2.50%, 24/05/2039	374	0.03
EUR	600,000	Vodafone Group PLC, 2.88%, 20/11/2037	535	0.05
EUR	150,000	WPP Finance 2013, 3.62%, 12/09/2029	152	0.01
EUR	500,000	WPP Finance 2013, 3.62%, 09/06/2031	494	0.04
EUR	315,000	WPP Finance 2013, 4.00%, 12/09/2033^	311	0.03
		Total United Kingdom	**69,649**	**6.40**
		United States (30 June 2025: 18.72%)		
EUR	300,000	3M Co., 1.50%, 02/06/2031	275	0.03
EUR	386,000	3M Co., 1.75%, 15/05/2030	365	0.03
EUR	439,000	AbbVie, Inc., 0.75%, 18/11/2027	425	0.04
EUR	380,000	AbbVie, Inc., 1.25%, 18/11/2031^	342	0.03
EUR	469,000	AbbVie, Inc., 2.13%, 17/11/2028	462	0.04
EUR	400,000	AbbVie, Inc., 2.13%, 01/06/2029	392	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	325,000	AbbVie, Inc., 2.63%, 15/11/2028	325	0.03
EUR	335,000	Air Products & Chemicals, Inc., 0.50%, 05/05/2028	319	0.03
EUR	275,000	Air Products & Chemicals, Inc., 0.80%, 05/05/2032	235	0.02
EUR	300,000	Air Products & Chemicals, Inc., 2.95%, 14/05/2031	296	0.03
EUR	150,000	Air Products & Chemicals, Inc., 3.25%, 16/06/2032	148	0.01
EUR	350,000	Air Products & Chemicals, Inc., 3.45%, 14/02/2037^	334	0.03
EUR	475,000	Air Products & Chemicals, Inc., 4.00%, 03/03/2035	484	0.04
EUR	525,000	Alphabet, Inc., 2.38%, 06/11/2028	523	0.05
EUR	975,000	Alphabet, Inc., 2.50%, 06/05/2029	970	0.09
EUR	800,000	Alphabet, Inc., 2.88%, 06/11/2031	792	0.07
EUR	1,000,000	Alphabet, Inc., 3.00%, 06/05/2033	983	0.09
EUR	900,000	Alphabet, Inc., 3.12%, 06/11/2034	879	0.08
EUR	800,000	Alphabet, Inc., 3.37%, 06/05/2037	776	0.07
EUR	400,000	Alphabet, Inc., 3.50%, 06/11/2038	387	0.04
EUR	900,000	Alphabet, Inc., 3.87%, 06/05/2045	861	0.08
EUR	575,000	Alphabet, Inc., 4.00%, 06/11/2044	560	0.05
EUR	900,000	Alphabet, Inc., 4.00%, 06/05/2054^	835	0.08
EUR	750,000	Alphabet, Inc., 4.37%, 06/11/2064	715	0.07
EUR	655,000	Altria Group, Inc., 2.20%, 15/06/2027	652	0.06
EUR	760,000	Altria Group, Inc., 3.12%, 15/06/2031	750	0.07
EUR	750,000	American Honda Finance Corp., 0.30%, 07/07/2028	705	0.06
EUR	650,000	American Honda Finance Corp., 2.85%, 27/06/2028^	651	0.06
EUR	400,000	American Honda Finance Corp., 3.30%, 21/03/2029	404	0.04
EUR	350,000	American Honda Finance Corp., 3.50%, 27/06/2031	350	0.03
EUR	550,000	American Honda Finance Corp., 3.65%, 23/04/2031	555	0.05
EUR	600,000	American Honda Finance Corp., 3.75%, 25/10/2027	612	0.06
EUR	500,000	American Honda Finance Corp., 3.95%, 19/03/2032	510	0.05
EUR	425,000	American Tower Corp., 0.40%, 15/02/2027	415	0.04
EUR	400,000	American Tower Corp., 0.45%, 15/01/2027	392	0.04
EUR	425,000	American Tower Corp., 0.50%, 15/01/2028	407	0.04
EUR	550,000	American Tower Corp., 0.88%, 21/05/2029	514	0.05
EUR	326,000	American Tower Corp., 0.95%, 05/10/2030	295	0.03
EUR	410,000	American Tower Corp., 1.00%, 15/01/2032	356	0.03
EUR	325,000	American Tower Corp., 1.25%, 21/05/2033	275	0.03
EUR	200,000	American Tower Corp., 3.62%, 30/05/2032	201	0.02
EUR	325,000	American Tower Corp., 3.90%, 16/05/2030^	334	0.03
EUR	400,000	American Tower Corp., 4.10%, 16/05/2034^	406	0.04
EUR	450,000	American Tower Corp., 4.12%, 16/05/2027	458	0.04
EUR	325,000	American Tower Corp., 4.62%, 16/05/2031^	346	0.03
EUR	425,000	Amphenol Corp., 3.12%, 16/06/2032	420	0.04
EUR	555,000	Apple, Inc., 0.50%, 15/11/2031^	486	0.04
EUR	771,000	Apple, Inc., 1.38%, 24/05/2029	742	0.07
EUR	755,000	Apple, Inc., 2.00%, 17/09/2027	751	0.07
EUR	400,000	Astrazeneca Finance LLC, 3.12%, 05/08/2030	403	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	500,000	Astrazeneca Finance LLC, 3.28%, 05/08/2033	498	0.05
EUR	800,000	AT&T, Inc., 0.80%, 04/03/2030	731	0.07
EUR	1,150,000	AT&T, Inc., 1.60%, 19/05/2028	1,123	0.10
EUR	625,000	AT&T, Inc., 1.80%, 14/09/2039	473	0.04
EUR	450,000	AT&T, Inc., 2.05%, 19/05/2032	415	0.04
EUR	780,000	AT&T, Inc., 2.35%, 05/09/2029	764	0.07
EUR	800,000	AT&T, Inc., 2.45%, 15/03/2035	715	0.07
EUR	440,000	AT&T, Inc., 2.60%, 17/12/2029	434	0.04
EUR	325,000	AT&T, Inc., 2.60%, 19/05/2038	278	0.03
EUR	725,000	AT&T, Inc., 3.15%, 01/06/2030	726	0.07
EUR	1,100,000	AT&T, Inc., 3.15%, 04/09/2036	1,021	0.09
EUR	300,000	AT&T, Inc., 3.37%, 15/03/2034^	293	0.03
EUR	795,000	AT&T, Inc., 3.55%, 17/12/2032	796	0.07
EUR	675,000	AT&T, Inc., 3.60%, 01/06/2033	674	0.06
EUR	625,000	AT&T, Inc., 3.95%, 30/04/2031	646	0.06
EUR	475,000	AT&T, Inc., 4.05%, 01/06/2037	476	0.04
EUR	850,000	AT&T, Inc., 4.30%, 18/11/2034^	881	0.08
EUR	150,000	Autoliv, Inc., 3.00%, 29/10/2030	148	0.01
EUR	325,000	Autoliv, Inc., 3.62%, 07/08/2029	331	0.03
EUR	375,000	Autoliv, Inc., 4.25%, 15/03/2028	385	0.04
EUR	325,000	Avery Dennison Corp., 3.75%, 04/11/2034	321	0.03
EUR	400,000	Avery Dennison Corp., 4.00%, 11/09/2035^	402	0.04
EUR	375,000	Baxter International, Inc., 1.30%, 15/05/2029	352	0.03
EUR	500,000	Becton Dickinson & Co., 3.52%, 08/02/2031^	507	0.05
EUR	575,000	Becton Dickinson & Co., 3.83%, 07/06/2032	586	0.05
EUR	325,000	Berry Global, Inc., 1.50%, 15/01/2027	321	0.03
EUR	371,000	BMW U.S. Capital LLC, 1.00%, 20/04/2027	364	0.03
EUR	725,000	BMW U.S. Capital LLC, 3.00%, 02/11/2027	730	0.07
EUR	725,000	BMW U.S. Capital LLC, 3.37%, 02/02/2034^	714	0.07
EUR	525,000	Booking Holdings, Inc., 0.50%, 08/03/2028	502	0.05
EUR	747,000	Booking Holdings, Inc., 1.80%, 03/03/2027	741	0.07
EUR	400,000	Booking Holdings, Inc., 3.00%, 07/11/2030	398	0.04
EUR	250,000	Booking Holdings, Inc., 3.12%, 09/05/2031	249	0.02
EUR	300,000	Booking Holdings, Inc., 3.25%, 21/11/2032	296	0.03
EUR	375,000	Booking Holdings, Inc., 3.50%, 01/03/2029	382	0.03
EUR	275,000	Booking Holdings, Inc., 3.62%, 12/11/2028	282	0.03
EUR	375,000	Booking Holdings, Inc., 3.62%, 01/03/2032	380	0.03
EUR	425,000	Booking Holdings, Inc., 3.62%, 07/11/2035	417	0.04
EUR	575,000	Booking Holdings, Inc., 3.75%, 01/03/2036	567	0.05
EUR	275,000	Booking Holdings, Inc., 3.75%, 21/11/2037	267	0.02
EUR	500,000	Booking Holdings, Inc., 3.87%, 21/03/2045	454	0.04
EUR	475,000	Booking Holdings, Inc., 4.00%, 01/03/2044	440	0.04
EUR	825,000	Booking Holdings, Inc., 4.12%, 12/05/2033	855	0.08
EUR	500,000	Booking Holdings, Inc., 4.12%, 09/05/2038	500	0.05
EUR	450,000	Booking Holdings, Inc., 4.25%, 15/05/2029	468	0.04
EUR	725,000	Booking Holdings, Inc., 4.50%, 15/11/2031	768	0.07
EUR	400,000	Booking Holdings, Inc., 4.50%, 09/05/2046	392	0.04
EUR	675,000	Booking Holdings, Inc., 4.75%, 15/11/2034	725	0.07
EUR	625,000	BorgWarner, Inc., 1.00%, 19/05/2031^	550	0.05
EUR	725,000	Boston Scientific Corp., 0.63%, 01/12/2027	699	0.06
EUR	300,000	Brambles USA, Inc., 3.62%, 02/04/2033	302	0.03
EUR	300,000	Bristol-Myers Squibb Co., 1.75%, 15/05/2035^	256	0.02
EUR	275,000	Cargill, Inc., 3.87%, 24/04/2030	284	0.03
EUR	400,000	Carrier Global Corp., 3.62%, 15/01/2037	382	0.03
Corporate debt instruments (continued)				
		United States (continued)		
EUR	450,000	Carrier Global Corp., 4.12%, 29/05/2028	463	0.04
EUR	500,000	Carrier Global Corp., 4.50%, 29/11/2032^	527	0.05
EUR	325,000	Caterpillar Financial Services Corp., 2.52%, 22/08/2028	324	0.03
EUR	250,000	Caterpillar Financial Services Corp., 2.54%, 20/11/2028	249	0.02
EUR	625,000	Caterpillar Financial Services Corp., 3.02%, 03/09/2027	631	0.06
EUR	275,000	Cencora, Inc., 2.88%, 22/05/2028	276	0.03
EUR	425,000	Cencora, Inc., 3.62%, 22/05/2032	428	0.04
EUR	450,000	Coca-Cola Co., 0.13%, 09/03/2029	415	0.04
EUR	625,000	Coca-Cola Co., 0.13%, 15/03/2029	575	0.05
EUR	400,000	Coca-Cola Co., 0.38%, 15/03/2033	326	0.03
EUR	450,000	Coca-Cola Co., 0.40%, 06/05/2030	405	0.04
EUR	300,000	Coca-Cola Co., 0.50%, 09/03/2033	248	0.02
EUR	550,000	Coca-Cola Co., 0.80%, 15/03/2040	367	0.03
EUR	270,000	Coca-Cola Co., 0.95%, 06/05/2036	209	0.02
EUR	325,000	Coca-Cola Co., 1.00%, 09/03/2041^	217	0.02
EUR	325,000	Coca-Cola Co., 1.10%, 02/09/2036	253	0.02
EUR	1,050,000	Coca-Cola Co., 1.13%, 09/03/2027	1,034	0.09
EUR	518,000	Coca-Cola Co., 1.25%, 08/03/2031	475	0.04
EUR	980,000	Coca-Cola Co., 1.63%, 09/03/2035	837	0.08
EUR	350,000	Coca-Cola Co., 3.12%, 14/05/2032^	350	0.03
EUR	425,000	Coca-Cola Co., 3.37%, 15/08/2037	413	0.04
EUR	350,000	Coca-Cola Co., 3.50%, 14/05/2044	321	0.03
EUR	425,000	Coca-Cola Co., 3.75%, 15/08/2053	385	0.04
EUR	300,000	Colgate-Palmolive Co., 0.30%, 10/11/2029	275	0.03
EUR	450,000	Colgate-Palmolive Co., 0.88%, 12/11/2039^	314	0.03
EUR	275,000	Colgate-Palmolive Co., 1.38%, 06/03/2034	237	0.02
EUR	450,000	Colgate-Palmolive Co., 3.25%, 10/11/2035	439	0.04
EUR	505,000	Comcast Corp., 0.25%, 20/05/2027	490	0.04
EUR	350,000	Comcast Corp., 0.25%, 14/09/2029^	318	0.03
EUR	1,000,000	Comcast Corp., 0.75%, 20/02/2032	857	0.08
EUR	465,000	Comcast Corp., 1.25%, 20/02/2040^	333	0.03
EUR	525,000	Comcast Corp., 3.25%, 26/09/2032	518	0.05
EUR	500,000	Comcast Corp., 3.55%, 26/09/2036	487	0.04
EUR	350,000	Corning, Inc., 4.12%, 15/05/2031	365	0.03
EUR	200,000	Coty, Inc., 4.50%, 15/05/2027	203	0.02
EUR	500,000	Danaher Corp., 2.50%, 30/03/2030^	492	0.04
EUR	460,000	Dover Corp., 0.75%, 04/11/2027	445	0.04
EUR	300,000	Dover Corp., 3.50%, 12/11/2033	296	0.03
EUR	383,000	Dow Chemical Co., 0.50%, 15/03/2027	373	0.03
EUR	450,000	Dow Chemical Co., 1.13%, 15/03/2032^	385	0.04
EUR	325,000	Dow Chemical Co., 1.88%, 15/03/2040	229	0.02
EUR	300,000	Duke Energy Corp., 3.10%, 15/06/2028	302	0.03
EUR	575,000	Duke Energy Corp., 3.75%, 01/04/2031	583	0.05
EUR	250,000	Duke Energy Corp., 3.85%, 15/06/2034	248	0.02
EUR	400,000	Eli Lilly & Co., 0.50%, 14/09/2033	328	0.03
EUR	425,000	Eli Lilly & Co., 0.63%, 01/11/2031^	373	0.03
EUR	340,000	Eli Lilly & Co., 1.13%, 14/09/2051	178	0.02
EUR	600,000	Eli Lilly & Co., 1.38%, 14/09/2061^	279	0.03
EUR	600,000	Eli Lilly & Co., 1.70%, 01/11/2049	382	0.03
EUR	500,000	Eli Lilly & Co., 2.13%, 03/06/2030	488	0.04
EUR	250,000	Emerson Electric Co., 2.00%, 15/10/2029	243	0.02

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iSHARES € CORP BOND EX-FINANCIALS UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	375,000	Emerson Electric Co., 3.00%, 15/03/2031	373	0.03
EUR	275,000	Emerson Electric Co., 3.50%, 15/03/2037	270	0.02
EUR	550,000	Equinix Europe 2 Financing Corp. LLC, 3.25%, 19/05/2029	551	0.05
EUR	550,000	Equinix Europe 2 Financing Corp. LLC, 3.25%, 15/03/2031	543	0.05
EUR	425,000	Equinix Europe 2 Financing Corp. LLC, 3.62%, 22/11/2034	411	0.04
EUR	350,000	Equinix Europe 2 Financing Corp. LLC, 3.65%, 03/09/2033	345	0.03
EUR	425,000	Equinix Europe 2 Financing Corp. LLC, 4.00%, 19/05/2034	426	0.04
EUR	195,000	Equinix, Inc., 0.25%, 15/03/2027	190	0.02
EUR	350,000	Equinix, Inc., 1.00%, 15/03/2033	290	0.03
EUR	650,000	Exxon Mobil Corp., 0.52%, 26/06/2028	619	0.06
EUR	729,000	Exxon Mobil Corp., 0.84%, 26/06/2032	628	0.06
EUR	600,000	Exxon Mobil Corp., 1.41%, 26/06/2039	432	0.04
EUR	400,000	FedEx Corp., 0.45%, 04/05/2029	362	0.03
EUR	225,000	FedEx Corp., 0.95%, 04/05/2033	184	0.02
EUR	775,000	FedEx Corp., 1.63%, 11/01/2027	768	0.07
EUR	425,000	FedEx Corp., 3.50%, 30/07/2032	422	0.04
EUR	100,000	FedEx Corp., 4.12%, 30/07/2037^	99	0.01
EUR	412,000	Fidelity National Information Services, Inc., 1.00%, 03/12/2028	391	0.04
EUR	820,000	Fidelity National Information Services, Inc., 1.50%, 21/05/2027	808	0.07
EUR	600,000	Fidelity National Information Services, Inc., 2.00%, 21/05/2030	572	0.05
EUR	350,000	Fidelity National Information Services, Inc., 2.95%, 21/05/2039	305	0.03
EUR	460,000	Fiserv, Inc., 1.13%, 01/07/2027^	449	0.04
EUR	250,000	Fiserv, Inc., 1.63%, 01/07/2030	230	0.02
EUR	530,000	Fiserv, Inc., 4.50%, 24/05/2031	547	0.05
EUR	775,000	Ford Motor Credit Co. LLC, 3.62%, 27/07/2028	781	0.07
EUR	425,000	Ford Motor Credit Co. LLC, 3.78%, 16/09/2029^	427	0.04
EUR	450,000	Ford Motor Credit Co. LLC, 4.07%, 21/08/2030^	454	0.04
EUR	525,000	Ford Motor Credit Co. LLC, 4.16%, 21/11/2028	535	0.05
EUR	600,000	Ford Motor Credit Co. LLC, 4.44%, 14/02/2030^	614	0.06
EUR	425,000	Ford Motor Credit Co. LLC, 4.45%, 16/09/2032^	432	0.04
EUR	750,000	Ford Motor Credit Co. LLC, 4.87%, 03/08/2027	772	0.07
EUR	425,000	Ford Motor Credit Co. LLC, 5.12%, 20/02/2029^	446	0.04
EUR	350,000	Ford Motor Credit Co. LLC, 6.12%, 15/05/2028	373	0.03
EUR	400,000	Fortive Corp., 3.70%, 15/08/2029	409	0.04
EUR	575,000	General Electric Co., 1.50%, 17/05/2029	553	0.05
EUR	102,000	General Electric Co., 1.88%, 28/05/2027	101	0.01
EUR	325,000	General Electric Co., 2.13%, 17/05/2037^	276	0.03
EUR	455,000	General Electric Co., 4.12%, 19/09/2035	474	0.04
EUR	400,000	General Mills, Inc., 1.50%, 27/04/2027	395	0.04
EUR	675,000	General Mills, Inc., 3.60%, 17/04/2032	678	0.06
EUR	175,000	General Mills, Inc., 3.65%, 23/10/2030	179	0.02
EUR	325,000	General Mills, Inc., 3.85%, 23/04/2034	327	0.03
EUR	450,000	General Mills, Inc., 3.91%, 13/04/2029	463	0.04
EUR	475,000	General Motors Financial Co., Inc., 0.60%, 20/05/2027	463	0.04
EUR	340,000	General Motors Financial Co., Inc., 0.65%, 07/09/2028	322	0.03
Corporate debt instruments (continued)				
		United States (continued)		
EUR	500,000	General Motors Financial Co., Inc., 3.10%, 04/08/2029	500	0.05
EUR	550,000	General Motors Financial Co., Inc., 3.70%, 14/07/2031	555	0.05
EUR	575,000	General Motors Financial Co., Inc., 3.90%, 12/01/2028	588	0.05
EUR	475,000	General Motors Financial Co., Inc., 4.00%, 10/07/2030^	489	0.04
EUR	325,000	General Motors Financial Co., Inc., 4.30%, 15/02/2029	337	0.03
EUR	425,000	General Motors Financial Co., Inc., 4.50%, 22/11/2027	439	0.04
EUR	525,000	Global Payments, Inc., 4.87%, 17/03/2031	547	0.05
EUR	425,000	Harley-Davidson Financial Services, Inc., 4.00%, 12/03/2030	433	0.04
EUR	225,000	Honeywell International, Inc., 0.75%, 10/03/2032	193	0.02
EUR	600,000	Honeywell International, Inc., 2.25%, 22/02/2028	595	0.05
EUR	600,000	Honeywell International, Inc., 3.37%, 01/03/2030	607	0.06
EUR	350,000	Honeywell International, Inc., 3.50%, 17/05/2027	354	0.03
EUR	325,000	Honeywell International, Inc., 3.75%, 17/05/2032^	329	0.03
EUR	500,000	Honeywell International, Inc., 3.75%, 01/03/2036	493	0.05
EUR	704,000	Honeywell International, Inc., 4.12%, 02/11/2034	722	0.07
EUR	225,000	Hyundai Capital America, 2.88%, 26/06/2028	226	0.02
EUR	425,000	Hyundai Capital America, 3.50%, 26/06/2031	427	0.04
EUR	550,000	IHG Finance LLC, 3.37%, 10/09/2030	549	0.05
EUR	500,000	IHG Finance LLC, 3.62%, 27/09/2031	501	0.05
EUR	350,000	IHG Finance LLC, 4.37%, 28/11/2029	364	0.03
EUR	360,000	Illinois Tool Works, Inc., 0.63%, 05/12/2027	347	0.03
EUR	260,000	Illinois Tool Works, Inc., 1.00%, 05/06/2031	234	0.02
EUR	350,000	Illinois Tool Works, Inc., 2.13%, 22/05/2030	337	0.03
EUR	285,000	Illinois Tool Works, Inc., 3.00%, 19/05/2034	275	0.03
EUR	375,000	Illinois Tool Works, Inc., 3.25%, 17/05/2028	381	0.03
EUR	525,000	Illinois Tool Works, Inc., 3.37%, 17/05/2032	527	0.05
EUR	850,000	International Business Machines Corp., 0.30%, 11/02/2028	811	0.07
EUR	915,000	International Business Machines Corp., 0.65%, 11/02/2032	782	0.07
EUR	650,000	International Business Machines Corp., 0.88%, 09/02/2030	599	0.05
EUR	500,000	International Business Machines Corp., 1.20%, 11/02/2040	345	0.03
EUR	650,000	International Business Machines Corp., 1.25%, 29/01/2027^	642	0.06
EUR	700,000	International Business Machines Corp., 1.25%, 09/02/2034	588	0.05
EUR	677,000	International Business Machines Corp., 1.50%, 23/05/2029^	651	0.06
EUR	343,000	International Business Machines Corp., 1.75%, 07/03/2028	337	0.03
EUR	801,000	International Business Machines Corp., 1.75%, 31/01/2031	750	0.07
EUR	500,000	International Business Machines Corp., 2.90%, 10/02/2030^	499	0.05
EUR	775,000	International Business Machines Corp., 3.15%, 10/02/2033^	762	0.07
EUR	650,000	International Business Machines Corp., 3.37%, 06/02/2027	656	0.06
EUR	550,000	International Business Machines Corp., 3.45%, 10/02/2037^	529	0.05

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	750,000	International Business Machines Corp., 3.62%, 06/02/2031	766	0.07
EUR	600,000	International Business Machines Corp., 3.75%, 06/02/2035	605	0.06
EUR	500,000	International Business Machines Corp., 3.80%, 10/02/2045	457	0.04
EUR	625,000	International Business Machines Corp., 4.00%, 06/02/2043	601	0.06
EUR	250,000	John Deere Capital Corp., 2.50%, 11/09/2028	249	0.02
EUR	600,000	John Deere Capital Corp., 3.45%, 16/07/2032	607	0.06
EUR	526,000	Johnson & Johnson, 1.15%, 20/11/2028	506	0.05
EUR	970,000	Johnson & Johnson, 1.65%, 20/05/2035	841	0.08
EUR	325,000	Johnson & Johnson, 2.70%, 26/02/2029	327	0.03
EUR	500,000	Johnson & Johnson, 3.05%, 26/02/2033	498	0.05
EUR	450,000	Johnson & Johnson, 3.20%, 01/06/2032	455	0.04
EUR	450,000	Johnson & Johnson, 3.35%, 01/06/2036	445	0.04
EUR	775,000	Johnson & Johnson, 3.35%, 26/02/2037	758	0.07
EUR	675,000	Johnson & Johnson, 3.55%, 01/06/2044^	636	0.06
EUR	475,000	Johnson & Johnson, 3.60%, 26/02/2045	447	0.04
EUR	600,000	Johnson & Johnson, 3.70%, 26/02/2055	545	0.05
EUR	275,000	Kellanova, 0.50%, 20/05/2029	254	0.02
EUR	200,000	Kellanova, 3.75%, 16/05/2034	202	0.02
EUR	350,000	Kinder Morgan, Inc., 2.25%, 16/03/2027	349	0.03
EUR	700,000	Kraft Heinz Foods Co., 2.25%, 25/05/2028	691	0.06
EUR	400,000	Kraft Heinz Foods Co., 3.25%, 15/03/2033^	389	0.04
EUR	375,000	Kraft Heinz Foods Co., 3.50%, 15/03/2029	381	0.03
EUR	300,000	ManpowerGroup, Inc., 3.50%, 30/06/2027	303	0.03
EUR	300,000	ManpowerGroup, Inc., 3.75%, 13/12/2030	298	0.03
EUR	425,000	Mastercard, Inc., 1.00%, 22/02/2029	404	0.04
EUR	580,000	Mastercard, Inc., 2.10%, 01/12/2027	577	0.05
EUR	350,000	McDonald's Corp., 0.25%, 04/10/2028^	329	0.03
EUR	275,000	McDonald's Corp., 0.88%, 04/10/2033	227	0.02
EUR	300,000	McDonald's Corp., 1.50%, 28/11/2029	286	0.03
EUR	300,000	McDonald's Corp., 1.60%, 15/03/2031	278	0.03
EUR	500,000	McDonald's Corp., 1.75%, 03/05/2028	489	0.04
EUR	500,000	McDonald's Corp., 1.88%, 26/05/2027	496	0.05
EUR	400,000	McDonald's Corp., 2.38%, 31/05/2029	395	0.04
EUR	200,000	McDonald's Corp., 2.63%, 11/06/2029	199	0.02
EUR	250,000	McDonald's Corp., 3.00%, 31/05/2034	238	0.02
EUR	950,000	McDonald's Corp., 3.50%, 21/05/2032	955	0.09
EUR	400,000	McDonald's Corp., 3.62%, 28/11/2027	408	0.04
EUR	500,000	McDonald's Corp., 3.87%, 20/02/2031	517	0.05
EUR	300,000	McDonald's Corp., 4.00%, 07/03/2030^	312	0.03
EUR	500,000	McDonald's Corp., 4.12%, 28/11/2035	511	0.05
EUR	350,000	McDonald's Corp., 4.25%, 07/03/2035^	363	0.03
EUR	475,000	Medtronic, Inc., 2.95%, 15/10/2030	474	0.04
EUR	675,000	Medtronic, Inc., 3.65%, 15/10/2029^	693	0.06
EUR	600,000	Medtronic, Inc., 3.87%, 15/10/2036	609	0.06
EUR	350,000	Medtronic, Inc., 4.15%, 15/10/2043	344	0.03
EUR	550,000	Medtronic, Inc., 4.15%, 15/10/2053	513	0.05
EUR	450,000	Medtronic, Inc., 4.20%, 15/10/2045	438	0.04
EUR	350,000	Merck & Co., Inc., 1.38%, 02/11/2036	280	0.03
EUR	250,000	Merck & Co., Inc., 2.50%, 15/10/2034	233	0.02
EUR	350,000	Microsoft Corp., 2.63%, 02/05/2033^	342	0.03
EUR	1,225,000	Microsoft Corp., 3.12%, 06/12/2028	1,244	0.11

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	500,000	MMS USA Holdings, Inc., 1.25%, 13/06/2028	482	0.04
EUR	500,000	MMS USA Holdings, Inc., 1.75%, 13/06/2031	461	0.04
EUR	550,000	Molson Coors Beverage Co., 3.80%, 15/06/2032	557	0.05
EUR	550,000	Mondelez International, Inc., 0.25%, 17/03/2028	522	0.05
EUR	400,000	Mondelez International, Inc., 0.75%, 17/03/2033	330	0.03
EUR	300,000	Mondelez International, Inc., 1.38%, 17/03/2041^	205	0.02
EUR	551,000	Mondelez International, Inc., 1.63%, 08/03/2027	546	0.05
EUR	200,000	Mondelez International, Inc., 2.38%, 06/03/2035	178	0.02
EUR	400,000	Moody's Corp., 0.95%, 25/02/2030	369	0.03
EUR	410,000	Moody's Corp., 1.75%, 09/03/2027	407	0.04
EUR	275,000	National Grid North America, Inc., 1.05%, 20/01/2031	247	0.02
EUR	375,000	National Grid North America, Inc., 3.15%, 03/06/2030	375	0.03
EUR	300,000	National Grid North America, Inc., 3.25%, 25/11/2029	303	0.03
EUR	425,000	National Grid North America, Inc., 3.63%, 03/09/2031	431	0.04
EUR	450,000	National Grid North America, Inc., 3.72%, 25/11/2034	447	0.04
EUR	425,000	National Grid North America, Inc., 3.92%, 03/06/2035	426	0.04
EUR	600,000	National Grid North America, Inc., 4.06%, 03/09/2036	602	0.06
EUR	425,000	National Grid North America, Inc., 4.15%, 12/09/2027	436	0.04
EUR	300,000	National Grid North America, Inc., 4.67%, 12/09/2033	319	0.03
EUR	850,000	Netflix, Inc., 3.62%, 15/05/2027	863	0.08
EUR	750,000	Netflix, Inc., 3.62%, 15/06/2030	767	0.07
EUR	850,000	Netflix, Inc., 3.87%, 15/11/2029^	877	0.08
EUR	700,000	Netflix, Inc., 4.62%, 15/05/2029	738	0.07
EUR	700,000	NextEra Energy Capital Holdings, Inc., 4.00%, 15/05/2056	697	0.06
EUR	700,000	NextEra Energy Capital Holdings, Inc., 4.50%, 15/05/2056	697	0.06
EUR	300,000	Oncor Electric Delivery Co. LLC, 3.50%, 15/05/2031	305	0.03
EUR	350,000	Oncor Electric Delivery Co. LLC, 3.62%, 15/06/2034	348	0.03
EUR	450,000	Parker-Hannifin Corp., 2.90%, 01/03/2030	447	0.04
EUR	400,000	PepsiCo, Inc., 0.40%, 09/10/2032	332	0.03
EUR	400,000	PepsiCo, Inc., 0.50%, 06/05/2028	382	0.03
EUR	500,000	PepsiCo, Inc., 0.75%, 18/03/2027	490	0.04
EUR	575,000	PepsiCo, Inc., 0.75%, 14/10/2033	476	0.04
EUR	544,000	PepsiCo, Inc., 0.88%, 18/07/2028^	520	0.05
EUR	450,000	PepsiCo, Inc., 0.88%, 16/10/2039^	312	0.03
EUR	460,000	PepsiCo, Inc., 1.05%, 09/10/2050	240	0.02
EUR	280,000	PepsiCo, Inc., 1.13%, 18/03/2031	256	0.02
EUR	400,000	PepsiCo, Inc., 3.45%, 28/07/2037^	393	0.04
EUR	400,000	PepsiCo, Inc., 4.05%, 28/07/2055	375	0.03
EUR	320,000	Pfizer, Inc., 1.00%, 06/03/2027^	315	0.03
EUR	500,000	Philip Morris International, Inc., 0.80%, 01/08/2031	435	0.04
EUR	405,000	Philip Morris International, Inc., 1.45%, 01/08/2039	286	0.03
EUR	245,000	Philip Morris International, Inc., 1.88%, 06/11/2037	193	0.02
EUR	450,000	Philip Morris International, Inc., 2.00%, 09/05/2036	373	0.03
EUR	275,000	Philip Morris International, Inc., 2.75%, 06/06/2029	273	0.02

iSHARES € CORP BOND EX-FINANCIALS UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	350,000	Philip Morris International, Inc., 2.87%, 14/05/2029	349	0.03
EUR	235,000	Philip Morris International, Inc., 3.12%, 03/06/2033^	230	0.02
EUR	425,000	Philip Morris International, Inc., 3.25%, 06/06/2032	420	0.04
EUR	325,000	Philip Morris International, Inc., 3.75%, 15/01/2031	332	0.03
EUR	450,000	PPG Industries, Inc., 1.40%, 13/03/2027	444	0.04
EUR	450,000	PPG Industries, Inc., 2.75%, 01/06/2029	446	0.04
EUR	500,000	PPG Industries, Inc., 3.25%, 04/03/2032	493	0.05
EUR	250,000	Procter & Gamble Co., 0.35%, 05/05/2030^	226	0.02
EUR	325,000	Procter & Gamble Co., 0.90%, 04/11/2041	215	0.02
EUR	500,000	Procter & Gamble Co., 1.20%, 30/10/2028	482	0.04
EUR	300,000	Procter & Gamble Co., 1.25%, 25/10/2029^	285	0.03
EUR	310,000	Procter & Gamble Co., 1.88%, 30/10/2038^	255	0.02
EUR	225,000	Procter & Gamble Co., 2.90%, 03/11/2033	220	0.02
EUR	375,000	Procter & Gamble Co., 3.15%, 29/04/2028	380	0.03
EUR	475,000	Procter & Gamble Co., 3.20%, 29/04/2034	472	0.04
EUR	400,000	Procter & Gamble Co., 3.25%, 02/08/2031	406	0.04
EUR	400,000	Procter & Gamble Co., 3.65%, 03/11/2045	384	0.04
EUR	479,000	Procter & Gamble Co., 4.87%, 11/05/2027	494	0.05
EUR	274,000	PVH Corp., 3.12%, 15/12/2027	275	0.03
EUR	300,000	PVH Corp., 4.12%, 16/07/2029	309	0.03
EUR	700,000	Robert Bosch Finance LLC, 2.75%, 28/05/2028	700	0.06
EUR	600,000	Robert Bosch Finance LLC, 3.25%, 28/05/2031	598	0.05
EUR	400,000	Robert Bosch Finance LLC, 3.75%, 28/05/2034	400	0.04
EUR	307,000	RTX Corp., 2.15%, 18/05/2030	296	0.03
EUR	800,000	Southern Co., 1.88%, 15/09/2081	777	0.07
EUR	625,000	Stryker Corp., 0.75%, 01/03/2029	587	0.05
EUR	460,000	Stryker Corp., 1.00%, 03/12/2031	405	0.04
EUR	500,000	Stryker Corp., 2.13%, 30/11/2027	496	0.05
EUR	390,000	Stryker Corp., 2.63%, 30/11/2030	382	0.03
EUR	300,000	Stryker Corp., 3.37%, 11/12/2028	305	0.03
EUR	625,000	Stryker Corp., 3.37%, 11/09/2032	626	0.06
EUR	450,000	Stryker Corp., 3.62%, 11/09/2036^	443	0.04
EUR	545,000	Thermo Fisher Scientific, Inc., 0.50%, 01/03/2028	522	0.05
EUR	725,000	Thermo Fisher Scientific, Inc., 0.88%, 01/10/2031	639	0.06
EUR	378,000	Thermo Fisher Scientific, Inc., 1.38%, 12/09/2028^	367	0.03
EUR	375,000	Thermo Fisher Scientific, Inc., 1.45%, 16/03/2027	371	0.03
EUR	590,000	Thermo Fisher Scientific, Inc., 1.50%, 01/10/2039^	438	0.04
EUR	400,000	Thermo Fisher Scientific, Inc., 1.75%, 15/04/2027	397	0.04
EUR	600,000	Thermo Fisher Scientific, Inc., 1.88%, 01/10/2049	378	0.03
EUR	425,000	Thermo Fisher Scientific, Inc., 1.95%, 24/07/2029	413	0.04
EUR	350,000	Thermo Fisher Scientific, Inc., 2.38%, 15/04/2032	333	0.03
EUR	375,000	Thermo Fisher Scientific, Inc., 2.87%, 24/07/2037	345	0.03
EUR	475,000	Thermo Fisher Scientific, Inc., 3.65%, 21/11/2034^	481	0.04
EUR	425,000	Timken Co., 4.12%, 23/05/2034	428	0.04
EUR	600,000	T-Mobile USA, Inc., 3.15%, 11/02/2032^	593	0.05
EUR	625,000	T-Mobile USA, Inc., 3.50%, 11/02/2037	598	0.05
EUR	450,000	T-Mobile USA, Inc., 3.55%, 08/05/2029	459	0.04
EUR	500,000	T-Mobile USA, Inc., 3.70%, 08/05/2032^	509	0.05
EUR	500,000	T-Mobile USA, Inc., 3.80%, 11/02/2045	452	0.04
EUR	425,000	T-Mobile USA, Inc., 3.85%, 08/05/2036	424	0.04
EUR	625,000	Toyota Motor Credit Corp., 0.13%, 05/11/2027^	597	0.05
EUR	650,000	Toyota Motor Credit Corp., 3.62%, 15/07/2031^	664	0.06
EUR	500,000	Toyota Motor Credit Corp., 3.85%, 24/07/2030	516	0.05

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	700,000	Toyota Motor Credit Corp., 4.05%, 13/09/2029	727	0.07
EUR	525,000	Unilever Capital Corp., 2.75%, 22/05/2030	522	0.05
EUR	475,000	Unilever Capital Corp., 2.88%, 31/10/2032	466	0.04
EUR	350,000	Unilever Capital Corp., 3.30%, 06/06/2029	357	0.03
EUR	475,000	Unilever Capital Corp., 3.37%, 22/05/2035^	470	0.04
EUR	525,000	Unilever Capital Corp., 3.40%, 06/06/2033	530	0.05
EUR	525,000	Unilever Capital Corp., 3.50%, 31/10/2037	513	0.05
EUR	325,000	United Parcel Service, Inc., 1.00%, 15/11/2028	313	0.03
EUR	375,000	United Parcel Service, Inc., 1.50%, 15/11/2032^	336	0.03
EUR	550,000	Utah Acquisition Sub, Inc., 3.12%, 22/11/2028^	551	0.05
EUR	200,000	Veralto Corp., 4.15%, 19/09/2031	207	0.02
EUR	650,000	Verizon Communications, Inc., 0.38%, 22/03/2029	602	0.06
EUR	625,000	Verizon Communications, Inc., 0.75%, 22/03/2032	535	0.05
EUR	400,000	Verizon Communications, Inc., 0.88%, 08/04/2027	392	0.04
EUR	620,000	Verizon Communications, Inc., 0.88%, 19/03/2032	535	0.05
EUR	400,000	Verizon Communications, Inc., 1.13%, 19/09/2035	313	0.03
EUR	871,000	Verizon Communications, Inc., 1.25%, 08/04/2030	809	0.07
EUR	805,000	Verizon Communications, Inc., 1.30%, 18/05/2033^	688	0.06
EUR	750,000	Verizon Communications, Inc., 1.38%, 02/11/2028	724	0.07
EUR	365,000	Verizon Communications, Inc., 1.50%, 19/09/2039	266	0.02
EUR	550,000	Verizon Communications, Inc., 1.85%, 18/05/2040^	410	0.04
EUR	430,000	Verizon Communications, Inc., 1.88%, 26/10/2029	414	0.04
EUR	625,000	Verizon Communications, Inc., 2.63%, 01/12/2031	603	0.06
EUR	1,013,000	Verizon Communications, Inc., 2.88%, 15/01/2038	899	0.08
EUR	650,000	Verizon Communications, Inc., 3.25%, 29/10/2032	641	0.06
EUR	650,000	Verizon Communications, Inc., 3.50%, 28/06/2032	653	0.06
EUR	675,000	Verizon Communications, Inc., 3.75%, 28/02/2036^	667	0.06
EUR	600,000	Verizon Communications, Inc., 3.75%, 06/08/2037^	584	0.05
EUR	1,275,000	Verizon Communications, Inc., 4.00%, 15/06/2056^	1,268	0.12
EUR	850,000	Verizon Communications, Inc., 4.25%, 31/10/2030	890	0.08
EUR	875,000	Verizon Communications, Inc., 4.75%, 31/10/2034	941	0.09
EUR	600,000	Visa, Inc., 2.00%, 15/06/2029^	587	0.05
EUR	750,000	Visa, Inc., 2.25%, 15/05/2028	744	0.07
EUR	250,000	Visa, Inc., 2.38%, 15/06/2034	234	0.02
EUR	775,000	Visa, Inc., 3.12%, 15/05/2033	769	0.07
EUR	300,000	Visa, Inc., 3.50%, 15/05/2037^	298	0.03
EUR	425,000	Visa, Inc., 3.87%, 15/05/2044^	414	0.04
EUR	649,000	Walmart, Inc., 4.87%, 21/09/2029^	701	0.06
EUR	445,000	Westlake Corp., 1.63%, 17/07/2029	421	0.04
EUR	250,000	WMG Acquisition Corp., 2.25%, 15/08/2031^	238	0.02
EUR	200,000	WMG Acquisition Corp., 2.75%, 15/07/2028	199	0.02
EUR	215,000	Zimmer Biomet Holdings, Inc., 1.16%, 15/11/2027^	210	0.02
EUR	550,000	Zimmer Biomet Holdings, Inc., 3.52%, 15/12/2032^	546	0.05
		Total United States	**200,951**	**18.45**
Total investments in corporate debt instruments			**1,070,952**	**98.34**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**1,070,952**	**98.34**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € CORP BOND EX-FINANCIALS UCITS ETF (continued)
As at 31 December 2025

Number of contracts	Currency	Notional amount	Description	Fair value EUR'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: 0.00%)					
Exchange traded futures contracts (30 June 2025: 0.00%)					

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			1,070,952	98.34
Cash			14	0.00
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 0.18%)**		
11,214	EUR	BlackRock ICS Euro Liquid Environmentally Aware Fund~	1,213	0.11
Total cash equivalents			**1,213**	**0.11**
Other assets and liabilities			16,803	1.55
Net asset value attributable to redeemable shareholders			**1,088,982**	**100.00**

~ Investment in related party.

^ These securities are partially or fully transferred as securities lent.

\# Security is perpetual without predetermined maturity date.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	98.33
Other assets	1.67
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € COVERED BOND UCITS ETF

As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 99.05%)				
Corporate debt instruments (30 June 2025: 94.89%)				
		Australia (30 June 2025: 2.95%)		
EUR	2,875,000	Australia & New Zealand Banking Group Ltd., 2.48%, 04/06/2029	2,861	0.15
EUR	1,100,000	Bank of Queensland Ltd., 1.84%, 09/06/2027	1,092	0.06
EUR	1,000,000	Bank of Queensland Ltd., 2.73%, 18/06/2030	991	0.05
EUR	1,250,000	Bank of Queensland Ltd., 3.30%, 30/07/2029	1,270	0.07
EUR	2,438,000	Commonwealth Bank of Australia, 0.13%, 15/10/2029	2,223	0.12
EUR	2,626,000	Commonwealth Bank of Australia, 0.75%, 28/02/2028	2,537	0.14
EUR	2,300,000	Commonwealth Bank of Australia, 0.88%, 19/02/2029	2,187	0.12
EUR	1,150,000	Commonwealth Bank of Australia, 1.62%, 10/02/2031	1,087	0.06
EUR	2,625,000	Commonwealth Bank of Australia, 2.85%, 09/10/2031	2,615	0.14
EUR	2,000,000	Commonwealth Bank of Australia, 2.85%, 26/02/2032^	1,983	0.11
EUR	3,000,000	Commonwealth Bank of Australia, 2.91%, 11/11/2030	3,021	0.16
EUR	2,850,000	Commonwealth Bank of Australia, 3.77%, 31/08/2027	2,920	0.16
EUR	1,100,000	Macquarie Bank Ltd., 2.57%, 15/09/2027	1,104	0.06
EUR	800,000	Macquarie Bank Ltd., 2.78%, 25/02/2030	799	0.04
EUR	1,700,000	National Australia Bank Ltd., 0.01%, 06/01/2029	1,576	0.09
EUR	2,850,000	National Australia Bank Ltd., 0.63%, 16/03/2027	2,796	0.15
EUR	2,000,000	National Australia Bank Ltd., 0.87%, 19/02/2027	1,970	0.11
EUR	1,300,000	National Australia Bank Ltd., 2.35%, 30/08/2029^	1,287	0.07
EUR	2,550,000	National Australia Bank Ltd., 2.72%, 27/08/2030	2,543	0.14
EUR	2,150,000	National Australia Bank Ltd., 2.84%, 03/03/2032	2,132	0.12
EUR	2,550,000	National Australia Bank Ltd., 3.15%, 05/02/2031	2,583	0.14
EUR	2,900,000	Westpac Banking Corp., 0.01%, 22/09/2028^	2,715	0.15
EUR	1,000,000	Westpac Banking Corp., 0.38%, 22/09/2036	725	0.04
EUR	2,300,000	Westpac Banking Corp., 1.08%, 05/04/2027	2,268	0.12
EUR	1,000,000	Westpac Banking Corp., 1.25%, 14/01/2033	887	0.05
EUR	1,354,000	Westpac Banking Corp., 1.37%, 17/05/2032	1,229	0.07
EUR	2,825,000	Westpac Banking Corp., 2.58%, 14/05/2030	2,806	0.15
EUR	1,775,000	Westpac Banking Corp., 2.91%, 26/11/2032^	1,759	0.09
EUR	1,650,000	Westpac Banking Corp., 3.11%, 23/11/2027	1,673	0.09
EUR	2,700,000	Westpac Banking Corp., 3.13%, 15/04/2031^	2,736	0.15
		Total Australia	**58,375**	**3.17**
		Austria (30 June 2025: 5.40%)		
EUR	1,200,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.01%, 21/01/2028	1,142	0.06
EUR	800,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.01%, 03/09/2029	725	0.04
EUR	1,200,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.01%, 02/10/2029	1,085	0.06
EUR	1,300,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.01%, 23/09/2030	1,139	0.06
Corporate debt instruments (continued)				
		Austria (continued)		
EUR	1,000,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.01%, 19/11/2035^	712	0.04
EUR	1,000,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.10%, 12/05/2031	860	0.05
EUR	1,000,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.25%, 12/01/2032	847	0.05
EUR	1,000,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.38%, 09/06/2036	732	0.04
EUR	1,100,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.38%, 25/03/2041	674	0.04
EUR	1,400,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.63%, 19/06/2034^	1,128	0.06
EUR	700,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.75%, 18/01/2027	689	0.04
EUR	1,200,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.75%, 27/06/2059	1,171	0.06
EUR	1,400,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 1.13%, 31/07/2028	1,351	0.07
EUR	1,600,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 1.75%, 08/03/2030	1,536	0.08
EUR	2,600,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 2.00%, 25/08/2032	2,427	0.13
EUR	1,600,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 3.00%, 17/05/2027	1,614	0.09
EUR	1,700,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 3.12%, 12/01/2029	1,727	0.09
EUR	1,400,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 3.12%, 27/02/2031	1,415	0.08
EUR	800,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 3.37%, 28/06/2030	818	0.05
EUR	1,700,000	Erste Group Bank AG, 0.01%, 12/07/2028	1,598	0.09
EUR	1,100,000	Erste Group Bank AG, 0.01%, 11/09/2029^	999	0.06
EUR	1,500,000	Erste Group Bank AG, 0.10%, 15/01/2030	1,355	0.07
EUR	1,600,000	Erste Group Bank AG, 0.50%, 12/01/2037	1,158	0.06
EUR	1,300,000	Erste Group Bank AG, 0.63%, 18/01/2027	1,279	0.07
EUR	1,900,000	Erste Group Bank AG, 0.75%, 17/01/2028	1,840	0.10
EUR	700,000	Erste Group Bank AG, 0.88%, 15/05/2034	583	0.03
EUR	1,400,000	Erste Group Bank AG, 2.50%, 19/09/2030	1,387	0.08
EUR	2,200,000	Erste Group Bank AG, 2.87%, 09/01/2031	2,209	0.12
EUR	2,100,000	Erste Group Bank AG, 3.00%, 20/04/2032	2,106	0.12
EUR	2,100,000	Erste Group Bank AG, 3.10%, 28/05/2035	2,071	0.11
EUR	2,200,000	Erste Group Bank AG, 3.12%, 14/10/2027	2,232	0.12
EUR	1,900,000	Erste Group Bank AG, 3.12%, 12/12/2033	1,906	0.10
EUR	2,100,000	Erste Group Bank AG, 3.25%, 10/01/2029	2,142	0.12
EUR	1,600,000	Erste Group Bank AG, 3.50%, 14/05/2029	1,646	0.09
EUR	1,000,000	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG, 0.01%, 18/06/2027	968	0.05

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Austria (continued)		
EUR	800,000	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG, 0.01%, 08/09/2028	749	0.04
EUR	800,000	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG, 0.13%, 23/06/2031	689	0.04
EUR	1,000,000	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG, 1.63%, 11/05/2029	969	0.05
EUR	1,200,000	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG, 2.50%, 28/06/2030^	1,186	0.07
EUR	500,000	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG, 2.62%, 07/01/2031	495	0.03
EUR	1,300,000	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG, 2.75%, 05/10/2032	1,276	0.07
EUR	900,000	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG, 3.00%, 05/02/2030	908	0.05
EUR	1,300,000	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG, 3.00%, 16/04/2032	1,299	0.07
EUR	700,000	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG, 3.25%, 19/04/2028	712	0.04
EUR	800,000	Hypo Tirol Bank AG, 0.01%, 11/03/2031	686	0.04
EUR	1,000,000	Hypo Vorarlberg Bank AG, 0.01%, 12/10/2029	902	0.05
EUR	1,000,000	Hypo Vorarlberg Bank AG, 0.25%, 21/05/2027	973	0.05
EUR	1,200,000	Hypo Vorarlberg Bank AG, 1.63%, 11/05/2028	1,175	0.06
EUR	1,000,000	Hypo Vorarlberg Bank AG, 2.75%, 13/05/2032	984	0.05
EUR	1,200,000	Hypo Vorarlberg Bank AG, 3.12%, 29/05/2030	1,214	0.07
EUR	1,000,000	Hypo Vorarlberg Bank AG, 3.25%, 19/02/2027	1,011	0.06
EUR	800,000	Hypo Vorarlberg Bank AG, 3.25%, 16/02/2028	813	0.04
EUR	1,000,000	Kommunalkredit Austria AG, 3.00%, 16/04/2030	999	0.05
EUR	1,000,000	Raiffeisen Bank International AG, 0.13%, 26/01/2028	952	0.05
EUR	900,000	Raiffeisen Bank International AG, 0.13%, 03/12/2029^	812	0.04
EUR	1,100,000	Raiffeisen Bank International AG, 1.50%, 24/05/2028	1,085	0.06
EUR	800,000	Raiffeisen Bank International AG, 3.37%, 25/09/2027^	811	0.04
EUR	1,000,000	Raiffeisenlandesbank Niederoesterreich-Wien AG, 0.38%, 15/01/2035	764	0.04
EUR	1,100,000	Raiffeisenlandesbank Niederoesterreich-Wien AG, 0.88%, 24/01/2028	1,065	0.06
EUR	800,000	Raiffeisenlandesbank Niederoesterreich-Wien AG, 0.88%, 30/01/2029	758	0.04
EUR	1,300,000	Raiffeisenlandesbank Niederoesterreich-Wien AG, 1.25%, 21/04/2027	1,282	0.07
EUR	2,200,000	Raiffeisenlandesbank Niederoesterreich-Wien AG, 2.37%, 31/08/2032^	2,103	0.11
EUR	1,200,000	Raiffeisenlandesbank Niederoesterreich-Wien AG, 3.00%, 23/09/2027	1,212	0.07
EUR	1,400,000	Raiffeisenlandesbank Niederoesterreich-Wien AG, 3.25%, 11/01/2030^	1,423	0.08
EUR	1,700,000	Raiffeisenlandesbank Niederoesterreich-Wien AG, 3.37%, 24/07/2028	1,734	0.09
EUR	900,000	Raiffeisenlandesbank Oberoesterreich AG, 0.50%, 22/01/2035	697	0.04
EUR	1,200,000	Raiffeisenlandesbank Oberoesterreich AG, 0.88%, 12/07/2028	1,150	0.06
EUR	900,000	Raiffeisenlandesbank Oberoesterreich AG, 1.25%, 26/04/2027	887	0.05
EUR	800,000	Raiffeisenlandesbank Oberoesterreich AG, 2.50%, 28/06/2029	792	0.04
EUR	1,000,000	Raiffeisenlandesbank Oberoesterreich AG, 3.62%, 13/12/2027	1,022	0.06

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Austria (continued)		
EUR	1,300,000	Raiffeisen-Landesbank Steiermark AG, 0.50%, 27/05/2041	799	0.04
EUR	700,000	Raiffeisen-Landesbank Steiermark AG, 1.38%, 11/05/2033	615	0.03
EUR	800,000	Raiffeisen-Landesbank Steiermark AG, 2.37%, 14/06/2028	798	0.04
EUR	1,100,000	Raiffeisen-Landesbank Steiermark AG, 2.62%, 08/04/2030	1,093	0.06
EUR	1,100,000	Raiffeisen-Landesbank Steiermark AG, 3.12%, 18/01/2027	1,109	0.06
EUR	900,000	Raiffeisen-Landesbank Tirol AG, 3.00%, 24/01/2028	908	0.05
EUR	600,000	Raiffeisen-Landesbank Tirol AG, 3.12%, 17/01/2029	607	0.03
EUR	900,000	UniCredit Bank Austria AG, 0.05%, 21/09/2035	652	0.04
EUR	1,100,000	UniCredit Bank Austria AG, 0.25%, 04/06/2027	1,070	0.06
EUR	1,100,000	UniCredit Bank Austria AG, 0.25%, 21/06/2030	986	0.05
EUR	1,000,000	UniCredit Bank Austria AG, 0.63%, 20/03/2029	941	0.05
EUR	900,000	UniCredit Bank Austria AG, 1.50%, 24/05/2028	881	0.05
EUR	1,300,000	UniCredit Bank Austria AG, 2.38%, 20/09/2027	1,301	0.07
EUR	1,800,000	UniCredit Bank Austria AG, 2.87%, 10/11/2028	1,817	0.10
EUR	1,300,000	UniCredit Bank Austria AG, 3.12%, 21/09/2029	1,322	0.07
EUR	900,000	Volksbank Wien AG, 0.13%, 19/11/2029	813	0.04
EUR	1,000,000	Volksbank Wien AG, 3.62%, 06/03/2028	1,023	0.06
		Total Austria	**99,595**	**5.41**
		Belgium (30 June 2025: 2.14%)		
EUR	800,000	Argenta Spaarbank NV, 0.01%, 11/02/2031	689	0.04
EUR	700,000	Argenta Spaarbank NV, 0.50%, 08/10/2041	427	0.02
EUR	900,000	Argenta Spaarbank NV, 0.75%, 03/03/2029	847	0.05
EUR	1,800,000	Argenta Spaarbank NV, 2.50%, 25/10/2027	1,803	0.10
EUR	2,300,000	Argenta Spaarbank NV, 2.88%, 03/02/2032	2,276	0.12
EUR	1,500,000	Argenta Spaarbank NV, 3.12%, 06/02/2034	1,485	0.08
EUR	1,100,000	Argenta Spaarbank NV, 3.37%, 22/06/2028	1,120	0.06
EUR	900,000	Belfius Bank SA, 0.01%, 01/10/2029	816	0.04
EUR	1,000,000	Belfius Bank SA, 0.13%, 28/01/2030	901	0.05
EUR	1,000,000	Belfius Bank SA, 1.00%, 12/06/2028	966	0.05
EUR	900,000	Belfius Bank SA, 2.63%, 30/09/2030	894	0.05
EUR	1,000,000	Belfius Bank SA, 2.88%, 12/02/2031	1,002	0.05
EUR	1,500,000	Belfius Bank SA, 3.00%, 15/02/2027	1,512	0.08
EUR	1,200,000	Belfius Bank SA, 3.25%, 18/10/2027	1,218	0.07
EUR	2,000,000	Belfius Bank SA, 3.62%, 18/10/2028^	2,059	0.11
EUR	1,400,000	BNP Paribas Fortis SA, 0.88%, 22/03/2028	1,352	0.07
EUR	1,900,000	BNP Paribas Fortis SA, 3.75%, 30/10/2028	1,962	0.11
EUR	2,300,000	ING Belgium SA, 0.01%, 20/02/2030^	2,062	0.11
EUR	1,700,000	ING Belgium SA, 1.50%, 19/05/2029	1,641	0.09
EUR	2,600,000	ING Belgium SA, 2.75%, 25/08/2032	2,560	0.14
EUR	2,000,000	ING Belgium SA, 3.00%, 15/02/2031^	2,014	0.11
EUR	2,700,000	ING Belgium SA, 3.37%, 31/05/2027	2,743	0.15
EUR	900,000	KBC Bank NV, 0.75%, 24/10/2027	874	0.05
EUR	2,200,000	KBC Bank NV, 3.12%, 22/02/2027	2,221	0.12
EUR	1,400,000	KBC Bank NV, 3.25%, 30/05/2028^	1,425	0.08
		Total Belgium	**36,869**	**2.00**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Canada (30 June 2025: 6.52%)		
EUR	2,500,000	Bank of Montreal, 0.05%, 08/06/2029^	2,288	0.12
EUR	5,393,000	Bank of Montreal, 0.13%, 26/01/2027	5,275	0.29
EUR	2,840,000	Bank of Nova Scotia, 0.01%, 14/01/2027	2,777	0.15
EUR	3,658,000	Bank of Nova Scotia, 0.01%, 15/12/2027	3,498	0.19
EUR	3,000,000	Bank of Nova Scotia, 0.01%, 14/09/2029	2,722	0.15
EUR	2,450,000	Bank of Nova Scotia, 0.38%, 26/03/2030	2,219	0.12
EUR	2,450,000	Bank of Nova Scotia, 2.52%, 18/06/2029	2,441	0.13
EUR	4,575,000	Bank of Nova Scotia, 3.25%, 18/01/2028	4,655	0.25
EUR	2,050,000	Canadian Imperial Bank of Commerce, 0.01%, 30/04/2029^	1,882	0.10
EUR	2,025,000	Canadian Imperial Bank of Commerce, 0.04%, 09/07/2027	1,958	0.11
EUR	2,400,000	Canadian Imperial Bank of Commerce, 2.50%, 07/05/2030^	2,372	0.13
EUR	2,700,000	Canadian Imperial Bank of Commerce, 2.62%, 01/10/2029	2,695	0.15
EUR	2,450,000	Canadian Imperial Bank of Commerce, 2.75%, 15/04/2031	2,432	0.13
EUR	3,100,000	Canadian Imperial Bank of Commerce, 3.25%, 31/03/2027	3,131	0.17
EUR	1,050,000	Equitable Bank, 2.38%, 28/09/2029	1,043	0.06
EUR	975,000	Equitable Bank, 3.50%, 28/05/2027	990	0.05
EUR	1,290,000	Federation des Caisses Desjardins du Quebec, 0.05%, 26/11/2027	1,233	0.07
EUR	1,453,000	Federation des Caisses Desjardins du Quebec, 0.25%, 08/02/2027	1,421	0.08
EUR	1,400,000	Federation des Caisses Desjardins du Quebec, 2.68%, 29/05/2030	1,391	0.07
EUR	1,975,000	Federation des Caisses Desjardins du Quebec, 3.12%, 30/05/2029	2,003	0.11
EUR	1,500,000	Federation des Caisses Desjardins du Quebec, 3.25%, 18/04/2028	1,524	0.08
EUR	1,300,000	National Bank of Canada, 0.01%, 25/03/2028	1,232	0.07
EUR	1,850,000	National Bank of Canada, 0.13%, 27/01/2027	1,809	0.10
EUR	1,650,000	National Bank of Canada, 2.75%, 18/10/2028^	1,660	0.09
EUR	1,650,000	National Bank of Canada, 3.50%, 25/04/2028	1,686	0.09
EUR	2,885,000	Royal Bank of Canada, 0.01%, 21/01/2027	2,819	0.15
EUR	2,650,000	Royal Bank of Canada, 0.01%, 05/10/2028^	2,476	0.13
EUR	2,300,000	Royal Bank of Canada, 0.01%, 27/01/2031	1,993	0.11
EUR	3,999,000	Royal Bank of Canada, 0.13%, 26/04/2027	3,890	0.21
EUR	2,000,000	Royal Bank of Canada, 1.50%, 15/09/2027	1,973	0.11
EUR	2,050,000	Royal Bank of Canada, 1.75%, 08/06/2029	1,990	0.11
EUR	3,300,000	Royal Bank of Canada, 2.37%, 13/09/2027	3,303	0.18
EUR	3,100,000	Royal Bank of Canada, 2.75%, 04/02/2030^	3,101	0.17
EUR	2,700,000	Royal Bank of Canada, 3.50%, 25/07/2028	2,767	0.15
EUR	2,300,000	Royal Bank of Canada, 3.62%, 07/03/2028^	2,358	0.13
EUR	2,655,000	Toronto-Dominion Bank, 0.10%, 19/07/2027	2,568	0.14
EUR	4,982,000	Toronto-Dominion Bank, 0.86%, 24/03/2027	4,899	0.27
EUR	3,100,000	Toronto-Dominion Bank, 2.44%, 08/09/2028	3,094	0.17
EUR	3,450,000	Toronto-Dominion Bank, 2.78%, 03/09/2027	3,475	0.19
EUR	3,000,000	Toronto-Dominion Bank, 2.86%, 15/04/2031	2,998	0.16
EUR	2,750,000	Toronto-Dominion Bank, 2.97%, 09/09/2032	2,738	0.15
EUR	4,975,000	Toronto-Dominion Bank, 3.19%, 16/02/2029	5,062	0.27
EUR	1,775,000	Toronto-Dominion Bank, 3.25%, 16/02/2034^	1,777	0.10
EUR	2,050,000	Toronto-Dominion Bank, 3.67%, 08/09/2031	2,127	0.11
EUR	3,000,000	Toronto-Dominion Bank, 3.71%, 13/03/2030	3,114	0.17
		Total Canada	**114,859**	**6.24**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Czech Republic (30 June 2025: 0.17%)		
EUR	1,800,000	Komercni Banka AS, 2.75%, 15/10/2030^	1,787	0.10
EUR	1,000,000	UniCredit Bank Czech Republic & Slovakia AS, 2.63%, 03/03/2030	990	0.05
EUR	800,000	UniCredit Bank Czech Republic & Slovakia AS, 2.88%, 25/03/2029	802	0.04
EUR	1,000,000	UniCredit Bank Czech Republic & Slovakia AS, 3.12%, 11/10/2028	1,012	0.06
EUR	900,000	UniCredit Bank Czech Republic & Slovakia AS, 3.75%, 20/06/2028	923	0.05
		Total Czech Republic	**5,514**	**0.30**
		Denmark (30 June 2025: 0.72%)		
EUR	1,100,000	Danmarks Skibskredit AS, 0.25%, 21/06/2028	1,037	0.06
EUR	1,000,000	Danmarks Skibskredit AS, 3.25%, 25/03/2031	999	0.05
EUR	1,165,000	Danske Bank AS, 0.75%, 22/11/2027	1,132	0.06
EUR	1,450,000	Danske Bank AS, 3.12%, 06/06/2031	1,469	0.08
EUR	700,000	Jyske Realkredit AS, 0.01%, 01/10/2027	673	0.04
EUR	1,100,000	Jyske Realkredit AS, 1.88%, 01/10/2029	1,072	0.06
EUR	1,200,000	Jyske Realkredit AS, 2.50%, 01/01/2029	1,200	0.06
EUR	1,400,000	Jyske Realkredit AS, 2.75%, 01/10/2032	1,378	0.07
EUR	1,600,000	Jyske Realkredit AS, 3.00%, 01/04/2031	1,614	0.09
EUR	1,200,000	Jyske Realkredit AS, 3.25%, 01/07/2030	1,228	0.07
		Total Denmark	**11,802**	**0.64**
		Estonia (30 June 2025: 0.06%)		
EUR	1,100,000	Luminor Bank AS, 1.69%, 14/06/2027	1,088	0.06
EUR	950,000	Luminor Bank AS, 2.65%, 10/09/2029	947	0.05
		Total Estonia	**2,035**	**0.11**
		Finland (30 June 2025: 3.57%)		
EUR	700,000	Aktia Bank OYJ, 0.13%, 25/10/2028	655	0.04
EUR	900,000	Aktia Bank OYJ, 2.62%, 09/09/2030	894	0.05
EUR	1,200,000	Aktia Bank OYJ, 3.00%, 22/10/2029	1,215	0.07
EUR	900,000	Aktia Bank OYJ, 3.37%, 31/05/2027	914	0.05
EUR	378,000	Danske Kiinnitysluottopankki OYJ, 0.01%, 24/11/2026	371	0.02
EUR	1,900,000	Danske Kiinnitysluottopankki OYJ, 0.01%, 14/01/2028	1,815	0.10
EUR	775,000	Danske Kiinnitysluottopankki OYJ, 2.25%, 17/07/2028	772	0.04
EUR	750,000	Danske Kiinnitysluottopankki OYJ, 2.50%, 24/09/2029	747	0.04
EUR	1,175,000	Danske Kiinnitysluottopankki OYJ, 2.75%, 17/11/2032	1,157	0.06
EUR	1,050,000	Danske Kiinnitysluottopankki OYJ, 3.12%, 12/01/2027	1,060	0.06
EUR	2,025,000	Danske Kiinnitysluottopankki OYJ, 3.50%, 29/01/2029	2,083	0.11
EUR	2,100,000	Nordea Kiinnitysluottopankki OYJ, 0.13%, 18/06/2027	2,038	0.11
EUR	1,800,000	Nordea Kiinnitysluottopankki OYJ, 0.63%, 17/03/2027	1,770	0.10
EUR	3,050,000	Nordea Kiinnitysluottopankki OYJ, 1.00%, 30/03/2029	2,911	0.16
EUR	1,475,000	Nordea Kiinnitysluottopankki OYJ, 1.38%, 28/02/2033	1,322	0.07
EUR	1,550,000	Nordea Kiinnitysluottopankki OYJ, 2.38%, 04/04/2028	1,549	0.08

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Finland (continued)		
EUR	2,250,000	Nordea Kiinnitysluottopankki OYJ, 2.50%, 14/09/2032	2,194	0.12
EUR	1,600,000	Nordea Kiinnitysluottopankki OYJ, 2.63%, 25/11/2030	1,591	0.09
EUR	1,750,000	Nordea Kiinnitysluottopankki OYJ, 3.00%, 20/02/2030^	1,775	0.10
EUR	1,800,000	Nordea Kiinnitysluottopankki OYJ, 3.00%, 31/01/2031	1,818	0.10
EUR	1,950,000	Nordea Kiinnitysluottopankki OYJ, 3.00%, 12/04/2034	1,936	0.11
EUR	2,300,000	Nordea Kiinnitysluottopankki OYJ, 3.00%, 28/08/2035	2,258	0.12
EUR	1,850,000	Nordea Kiinnitysluottopankki OYJ, 3.62%, 26/10/2029	1,909	0.10
EUR	1,300,000	Oma Saastopankki OYJ, 0.01%, 25/11/2027	1,241	0.07
EUR	1,200,000	Oma Saastopankki OYJ, 1.50%, 18/12/2026	1,190	0.06
EUR	800,000	Oma Saastopankki OYJ, 3.50%, 15/01/2029	819	0.04
EUR	2,050,000	OP Mortgage Bank, 0.01%, 19/11/2030	1,793	0.10
EUR	2,250,000	OP Mortgage Bank, 0.05%, 21/04/2028	2,132	0.12
EUR	1,500,000	OP Mortgage Bank, 0.05%, 25/03/2031	1,299	0.07
EUR	2,125,000	OP Mortgage Bank, 0.63%, 15/02/2029	2,003	0.11
EUR	2,100,000	OP Mortgage Bank, 0.75%, 07/06/2027	2,055	0.11
EUR	2,100,000	OP Mortgage Bank, 1.00%, 05/10/2027	2,053	0.11
EUR	1,950,000	OP Mortgage Bank, 2.50%, 03/10/2029	1,941	0.11
EUR	2,050,000	OP Mortgage Bank, 2.62%, 09/07/2030	2,041	0.11
EUR	2,100,000	OP Mortgage Bank, 2.75%, 25/01/2030	2,105	0.11
EUR	2,350,000	OP Mortgage Bank, 3.00%, 17/07/2031	2,363	0.13
EUR	1,800,000	OP Mortgage Bank, 3.12%, 20/10/2028	1,831	0.10
EUR	2,275,000	OP Mortgage Bank, 3.37%, 15/02/2027	2,304	0.12
EUR	1,000,000	S-Pankki OYJ, 3.00%, 16/04/2030	1,006	0.05
EUR	800,000	S-Pankki OYJ, 3.75%, 26/09/2028	823	0.04
EUR	1,000,000	SP-Kiinnitysluottopankki OYJ, 0.01%, 28/09/2028	933	0.05
EUR	1,000,000	SP-Kiinnitysluottopankki OYJ, 2.63%, 11/09/2030	991	0.05
EUR	1,550,000	SP-Kiinnitysluottopankki OYJ, 3.12%, 01/11/2027	1,569	0.09
EUR	1,100,000	SP-Kiinnitysluottopankki OYJ, 3.25%, 02/05/2031	1,117	0.06
		Total Finland	**68,363**	**3.71**
		France (30 June 2025: 22.40%)		
EUR	2,100,000	Arkea Home Loans SFH SA, 0.01%, 04/10/2030	1,830	0.10
EUR	1,000,000	Arkea Home Loans SFH SA, 0.13%, 12/07/2029	915	0.05
EUR	1,000,000	Arkea Home Loans SFH SA, 0.75%, 05/10/2027	972	0.05
EUR	1,000,000	Arkea Home Loans SFH SA, 1.50%, 01/06/2033	884	0.05
EUR	1,600,000	Arkea Home Loans SFH SA, 1.75%, 16/05/2032^	1,472	0.08
EUR	800,000	Arkea Home Loans SFH SA, 2.75%, 22/12/2026	804	0.04
EUR	500,000	Arkea Home Loans SFH SA, 2.82%, 04/09/2031	494	0.03
EUR	1,300,000	Arkea Home Loans SFH SA, 3.00%, 30/03/2027	1,311	0.07
EUR	1,100,000	Arkea Home Loans SFH SA, 3.00%, 04/10/2028	1,112	0.06
EUR	1,800,000	Arkea Home Loans SFH SA, 3.07%, 07/02/2034	1,767	0.10
EUR	2,200,000	Arkea Home Loans SFH SA, 3.25%, 01/08/2033^	2,194	0.12
EUR	1,100,000	Arkea Public Sector SCF SA, 0.13%, 15/01/2030	988	0.05
EUR	900,000	Arkea Public Sector SCF SA, 0.88%, 31/03/2028	868	0.05
EUR	1,200,000	Arkea Public Sector SCF SA, 3.00%, 27/01/2032	1,194	0.06
EUR	1,600,000	Arkea Public Sector SCF SA, 3.11%, 28/02/2029	1,622	0.09
EUR	1,100,000	Arkea Public Sector SCF SA, 3.23%, 02/07/2035^	1,081	0.06
EUR	1,800,000	Arkea Public Sector SCF SA, 3.25%, 10/01/2031^	1,823	0.10
EUR	600,000	AXA Home Loan SFH SA, 0.01%, 16/10/2029	541	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		France (continued)		
EUR	1,800,000	AXA Home Loan SFH SA, 0.05%, 05/07/2027	1,739	0.09
EUR	1,400,000	AXA Home Loan SFH SA, 0.13%, 25/06/2035	1,024	0.06
EUR	1,250,000	BNP Paribas Home Loan SFH SA, 2.52%, 29/10/2027	1,254	0.07
EUR	3,100,000	BNP Paribas Home Loan SFH SA, 3.00%, 25/05/2028	3,138	0.17
EUR	2,000,000	BNP Paribas Home Loan SFH SA, 3.00%, 31/01/2030	2,017	0.11
EUR	2,100,000	BPCE SFH SA, 0.01%, 21/01/2027	2,052	0.11
EUR	2,100,000	BPCE SFH SA, 0.01%, 10/11/2027	2,012	0.11
EUR	2,500,000	BPCE SFH SA, 0.01%, 23/03/2028	2,371	0.13
EUR	2,200,000	BPCE SFH SA, 0.01%, 16/10/2028	2,053	0.11
EUR	1,900,000	BPCE SFH SA, 0.01%, 29/01/2029	1,757	0.10
EUR	2,400,000	BPCE SFH SA, 0.01%, 27/05/2030^	2,122	0.12
EUR	1,000,000	BPCE SFH SA, 0.01%, 18/03/2031	858	0.05
EUR	1,900,000	BPCE SFH SA, 0.01%, 29/01/2036^	1,342	0.07
EUR	2,900,000	BPCE SFH SA, 0.13%, 03/12/2030	2,536	0.14
EUR	1,700,000	BPCE SFH SA, 0.38%, 21/01/2032	1,448	0.08
EUR	1,600,000	BPCE SFH SA, 0.38%, 18/03/2041	969	0.05
EUR	2,400,000	BPCE SFH SA, 0.50%, 23/01/2035^	1,859	0.10
EUR	3,800,000	BPCE SFH SA, 0.63%, 22/09/2027	3,692	0.20
EUR	1,900,000	BPCE SFH SA, 0.63%, 29/05/2031^	1,676	0.09
EUR	3,800,000	BPCE SFH SA, 0.75%, 23/02/2029	3,589	0.19
EUR	1,900,000	BPCE SFH SA, 0.88%, 13/04/2028^	1,834	0.10
EUR	2,900,000	BPCE SFH SA, 0.88%, 30/06/2031^	2,592	0.14
EUR	1,700,000	BPCE SFH SA, 1.00%, 08/06/2029	1,608	0.09
EUR	2,900,000	BPCE SFH SA, 1.13%, 12/04/2030	2,704	0.15
EUR	2,100,000	BPCE SFH SA, 1.75%, 27/05/2032	1,932	0.10
EUR	2,200,000	BPCE SFH SA, 2.50%, 22/10/2029	2,183	0.12
EUR	2,500,000	BPCE SFH SA, 2.62%, 24/07/2030	2,475	0.13
EUR	2,000,000	BPCE SFH SA, 2.75%, 12/02/2030	1,997	0.11
EUR	1,700,000	BPCE SFH SA, 2.87%, 15/01/2027	1,711	0.09
EUR	3,200,000	BPCE SFH SA, 3.00%, 20/02/2029	3,238	0.18
EUR	2,900,000	BPCE SFH SA, 3.00%, 17/10/2029	2,929	0.16
EUR	3,100,000	BPCE SFH SA, 3.00%, 15/01/2031	3,108	0.17
EUR	2,800,000	BPCE SFH SA, 3.00%, 24/03/2032	2,782	0.15
EUR	3,700,000	BPCE SFH SA, 3.12%, 20/07/2027	3,745	0.20
EUR	3,400,000	BPCE SFH SA, 3.12%, 24/01/2028	3,446	0.19
EUR	2,100,000	BPCE SFH SA, 3.12%, 20/01/2033	2,091	0.11
EUR	3,300,000	BPCE SFH SA, 3.12%, 22/05/2034	3,251	0.18
EUR	2,250,000	BPCE SFH SA, 3.12%, 20/02/2036	2,173	0.12
EUR	4,200,000	BPCE SFH SA, 3.25%, 12/04/2028	4,274	0.23
EUR	2,100,000	BPCE SFH SA, 3.25%, 26/06/2035	2,063	0.11
EUR	1,800,000	BPCE SFH SA, 3.37%, 13/03/2029	1,841	0.10
EUR	1,500,000	BPCE SFH SA, 3.37%, 27/06/2033^	1,512	0.08
EUR	2,700,000	Caisse de Refinancement de l'Habitat SA, 0.01%, 07/02/2028	2,568	0.14
EUR	2,000,000	Caisse de Refinancement de l'Habitat SA, 0.01%, 08/10/2029	1,809	0.10
EUR	2,700,000	Caisse de Refinancement de l'Habitat SA, 0.13%, 30/04/2027	2,625	0.14
EUR	1,400,000	Caisse de Refinancement de l'Habitat SA, 0.25%, 07/02/2035	1,051	0.06
EUR	3,750,000	Caisse de Refinancement de l'Habitat SA, 2.63%, 20/06/2030	3,722	0.20

iSHARES € COVERED BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	3,800,000	Caisse de Refinancement de l'Habitat SA, 2.75%, 12/04/2028	3,823	0.21
EUR	2,400,000	Caisse de Refinancement de l'Habitat SA, 2.75%, 12/01/2029	2,413	0.13
EUR	2,100,000	Caisse de Refinancement de l'Habitat SA, 2.75%, 06/09/2030	2,091	0.11
EUR	3,400,000	Caisse de Refinancement de l'Habitat SA, 2.75%, 20/02/2032	3,341	0.18
EUR	3,800,000	Caisse de Refinancement de l'Habitat SA, 2.87%, 25/03/2031	3,785	0.21
EUR	2,700,000	Caisse de Refinancement de l'Habitat SA, 3.00%, 11/01/2030^	2,724	0.15
EUR	1,500,000	Caisse de Refinancement de l'Habitat SA, 3.00%, 25/04/2033^	1,476	0.08
EUR	1,700,000	Caisse de Refinancement de l'Habitat SA, 3.00%, 12/01/2034	1,658	0.09
EUR	2,300,000	Caisse de Refinancement de l'Habitat SA, 3.12%, 23/02/2033	2,283	0.12
EUR	1,700,000	Caisse de Refinancement de l'Habitat SA, 3.12%, 03/06/2036	1,632	0.09
EUR	1,900,000	Caisse de Refinancement de l'Habitat SA, 3.37%, 28/06/2032	1,926	0.10
EUR	1,800,000	Caisse Francaise de Financement Local SA, 0.75%, 27/09/2027^	1,751	0.09
EUR	2,200,000	CCF SFH SACA, 0.75%, 22/03/2027	2,159	0.12
EUR	1,300,000	CCF SFH SACA, 2.50%, 28/06/2028	1,298	0.07
EUR	1,100,000	CCF SFH SACA, 2.50%, 09/04/2029	1,094	0.06
EUR	1,100,000	CCF SFH SACA, 2.62%, 07/09/2032	1,062	0.06
EUR	1,600,000	CCF SFH SACA, 2.75%, 07/05/2031	1,581	0.09
EUR	2,200,000	CCF SFH SACA, 3.00%, 23/04/2030	2,212	0.12
EUR	1,600,000	Cie de Financement Foncier SA, 0.01%, 25/10/2027	1,533	0.08
EUR	2,500,000	Cie de Financement Foncier SA, 0.01%, 10/11/2027	2,392	0.13
EUR	2,500,000	Cie de Financement Foncier SA, 0.01%, 16/04/2029	2,295	0.12
EUR	2,400,000	Cie de Financement Foncier SA, 0.01%, 25/09/2030	2,096	0.11
EUR	1,000,000	Cie de Financement Foncier SA, 0.01%, 29/10/2035	708	0.04
EUR	2,300,000	Cie de Financement Foncier SA, 0.38%, 09/04/2027	2,247	0.12
EUR	2,300,000	Cie de Financement Foncier SA, 0.50%, 16/03/2028	2,203	0.12
EUR	3,200,000	Cie de Financement Foncier SA, 0.60%, 25/10/2041	1,980	0.11
EUR	2,600,000	Cie de Financement Foncier SA, 0.75%, 11/01/2028	2,514	0.14
EUR	2,300,000	Cie de Financement Foncier SA, 0.88%, 11/09/2028^	2,201	0.12
EUR	2,200,000	Cie de Financement Foncier SA, 1.20%, 29/04/2031	2,004	0.11
EUR	1,900,000	Cie de Financement Foncier SA, 1.25%, 15/11/2032	1,675	0.09
EUR	2,500,000	Cie de Financement Foncier SA, 2.38%, 15/03/2030	2,457	0.13
EUR	1,200,000	Cie de Financement Foncier SA, 2.50%, 28/06/2029	1,193	0.06
EUR	900,000	Cie de Financement Foncier SA, 2.62%, 29/10/2029	897	0.05
EUR	1,400,000	Cie de Financement Foncier SA, 2.62%, 05/03/2030	1,390	0.08

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	1,500,000	Cie de Financement Foncier SA, 2.75%, 10/03/2031	1,483	0.08
EUR	1,900,000	Cie de Financement Foncier SA, 3.00%, 24/04/2032	1,885	0.10
EUR	1,500,000	Cie de Financement Foncier SA, 3.00%, 24/02/2033	1,480	0.08
EUR	2,200,000	Cie de Financement Foncier SA, 3.00%, 10/03/2033^	2,164	0.12
EUR	1,000,000	Cie de Financement Foncier SA, 3.00%, 05/03/2035	964	0.05
EUR	2,100,000	Cie de Financement Foncier SA, 3.12%, 24/04/2027	2,122	0.12
EUR	3,100,000	Cie de Financement Foncier SA, 3.12%, 18/05/2027	3,133	0.17
EUR	2,000,000	Cie de Financement Foncier SA, 3.12%, 17/05/2029	2,030	0.11
EUR	3,000,000	Cie de Financement Foncier SA, 3.12%, 06/06/2030	3,035	0.16
EUR	1,600,000	Cie de Financement Foncier SA, 3.12%, 28/05/2034^	1,570	0.09
EUR	3,300,000	Cie de Financement Foncier SA, 3.37%, 16/09/2031	3,351	0.18
EUR	1,200,000	Cie de Financement Foncier SA, 3.62%, 16/01/2029	1,235	0.07
EUR	2,211,000	Cie de Financement Foncier SA, 3.87%, 25/04/2055^	2,079	0.11
EUR	1,800,000	Credit Agricole Home Loan SFH SA, 0.01%, 12/04/2028	1,703	0.09
EUR	2,200,000	Credit Agricole Home Loan SFH SA, 0.01%, 03/11/2031	1,849	0.10
EUR	2,100,000	Credit Agricole Home Loan SFH SA, 0.05%, 06/12/2029	1,893	0.10
EUR	2,200,000	Credit Agricole Home Loan SFH SA, 0.38%, 01/02/2033	1,812	0.10
EUR	2,700,000	Credit Agricole Home Loan SFH SA, 0.75%, 05/05/2027	2,646	0.14
EUR	3,300,000	Credit Agricole Home Loan SFH SA, 0.88%, 31/08/2027	3,223	0.17
EUR	3,300,000	Credit Agricole Home Loan SFH SA, 0.88%, 11/08/2028	3,164	0.17
EUR	2,400,000	Credit Agricole Home Loan SFH SA, 0.88%, 06/05/2034^	1,975	0.11
EUR	3,300,000	Credit Agricole Home Loan SFH SA, 1.00%, 16/01/2029	3,150	0.17
EUR	2,900,000	Credit Agricole Home Loan SFH SA, 1.25%, 24/03/2031	2,664	0.14
EUR	1,700,000	Credit Agricole Home Loan SFH SA, 1.38%, 03/02/2032	1,544	0.08
EUR	2,100,000	Credit Agricole Home Loan SFH SA, 1.50%, 03/02/2037^	1,696	0.09
EUR	2,400,000	Credit Agricole Home Loan SFH SA, 1.50%, 28/09/2038	1,865	0.10
EUR	2,100,000	Credit Agricole Home Loan SFH SA, 1.63%, 31/05/2030	1,999	0.11
EUR	1,800,000	Credit Agricole Home Loan SFH SA, 2.13%, 07/01/2030	1,757	0.10
EUR	2,700,000	Credit Agricole Home Loan SFH SA, 2.62%, 17/02/2031	2,667	0.14
EUR	2,700,000	Credit Agricole Home Loan SFH SA, 2.75%, 12/01/2028	2,718	0.15
EUR	1,900,000	Credit Agricole Home Loan SFH SA, 2.87%, 23/06/2028	1,917	0.10

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	2,600,000	Credit Agricole Home Loan SFH SA, 2.87%, 12/01/2034^	2,527	0.14
EUR	2,900,000	Credit Agricole Home Loan SFH SA, 3.00%, 01/12/2030^	2,916	0.16
EUR	2,700,000	Credit Agricole Home Loan SFH SA, 3.00%, 09/07/2032	2,682	0.15
EUR	2,500,000	Credit Agricole Home Loan SFH SA, 3.00%, 11/12/2032	2,474	0.13
EUR	1,900,000	Credit Agricole Home Loan SFH SA, 3.00%, 29/08/2033	1,873	0.10
EUR	2,100,000	Credit Agricole Home Loan SFH SA, 3.12%, 16/08/2029	2,132	0.12
EUR	2,500,000	Credit Agricole Home Loan SFH SA, 3.12%, 18/10/2030	2,530	0.14
EUR	2,100,000	Credit Agricole Home Loan SFH SA, 3.25%, 28/09/2032	2,113	0.11
EUR	2,200,000	Credit Agricole Home Loan SFH SA, 3.25%, 08/06/2033^	2,206	0.12
EUR	2,400,000	Credit Agricole Home Loan SFH SA, 3.37%, 04/09/2029	2,451	0.13
EUR	1,300,000	Credit Agricole Public Sector SCF SA, 0.01%, 13/09/2028	1,215	0.07
EUR	1,000,000	Credit Agricole Public Sector SCF SA, 0.13%, 08/12/2032	842	0.05
EUR	653,000	Credit Agricole Public Sector SCF SA, 0.25%, 31/10/2026	643	0.03
EUR	1,200,000	Credit Agricole Public Sector SCF SA, 0.63%, 29/03/2029	1,127	0.06
EUR	850,000	Credit Agricole Public Sector SCF SA, 0.88%, 02/08/2027	831	0.05
EUR	1,600,000	Credit Agricole Public Sector SCF SA, 2.63%, 11/12/2030	1,580	0.09
EUR	1,000,000	Credit Agricole Public Sector SCF SA, 2.75%, 24/07/2029^	1,002	0.05
EUR	1,200,000	Credit Agricole Public Sector SCF SA, 3.00%, 14/06/2030	1,208	0.07
EUR	2,300,000	Credit Mutuel Home Loan SFH SA, 0.01%, 20/07/2028	2,159	0.12
EUR	2,500,000	Credit Mutuel Home Loan SFH SA, 0.01%, 06/05/2031	2,136	0.12
EUR	2,200,000	Credit Mutuel Home Loan SFH SA, 0.13%, 28/01/2030	1,979	0.11
EUR	2,800,000	Credit Mutuel Home Loan SFH SA, 0.63%, 04/03/2027	2,749	0.15
EUR	2,700,000	Credit Mutuel Home Loan SFH SA, 0.75%, 15/09/2027	2,629	0.14
EUR	1,000,000	Credit Mutuel Home Loan SFH SA, 0.88%, 04/03/2032^	876	0.05
EUR	1,700,000	Credit Mutuel Home Loan SFH SA, 1.00%, 30/04/2028	1,644	0.09
EUR	2,300,000	Credit Mutuel Home Loan SFH SA, 1.00%, 30/01/2029	2,193	0.12
EUR	2,500,000	Credit Mutuel Home Loan SFH SA, 2.38%, 08/02/2028^	2,495	0.14
EUR	2,900,000	Credit Mutuel Home Loan SFH SA, 2.62%, 06/06/2030	2,877	0.16
EUR	2,100,000	Credit Mutuel Home Loan SFH SA, 2.75%, 08/12/2027	2,113	0.11
EUR	3,000,000	Credit Mutuel Home Loan SFH SA, 3.00%, 23/07/2029	3,034	0.16
EUR	2,400,000	Credit Mutuel Home Loan SFH SA, 3.00%, 28/11/2030^	2,412	0.13

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	2,900,000	Credit Mutuel Home Loan SFH SA, 3.00%, 03/02/2031	2,906	0.16
EUR	3,000,000	Credit Mutuel Home Loan SFH SA, 3.00%, 29/07/2032	2,978	0.16
EUR	3,600,000	Credit Mutuel Home Loan SFH SA, 3.12%, 22/06/2027	3,643	0.20
EUR	1,400,000	Credit Mutuel Home Loan SFH SA, 3.12%, 22/02/2033	1,391	0.08
EUR	1,600,000	Credit Mutuel Home Loan SFH SA, 3.12%, 06/06/2035	1,556	0.08
EUR	2,200,000	Credit Mutuel Home Loan SFH SA, 3.25%, 20/04/2029	2,242	0.12
EUR	1,700,000	Credit Mutuel Home Loan SFH SA, 3.25%, 31/10/2029^	1,732	0.09
EUR	1,100,000	Crelan Home Loan SCF, 0.01%, 22/01/2027	1,074	0.06
EUR	1,100,000	Crelan Home Loan SCF, 0.25%, 09/06/2040	670	0.04
EUR	800,000	Crelan Home Loan SCF, 0.63%, 16/02/2028	768	0.04
EUR	1,000,000	Crelan Home Loan SCF, 0.75%, 06/03/2029^	941	0.05
EUR	1,400,000	Crelan Home Loan SCF, 1.38%, 18/04/2033^	1,223	0.07
EUR	900,000	Crelan Home Loan SCF, 2.50%, 09/07/2030^	886	0.05
EUR	500,000	Crelan Home Loan SCF, 3.00%, 03/11/2026	503	0.03
EUR	1,800,000	La Banque Postale Home Loan SFH SA, 0.01%, 22/10/2029	1,625	0.09
EUR	2,100,000	La Banque Postale Home Loan SFH SA, 0.25%, 12/02/2035	1,576	0.09
EUR	1,350,000	La Banque Postale Home Loan SFH SA, 0.63%, 23/06/2027	1,318	0.07
EUR	1,400,000	La Banque Postale Home Loan SFH SA, 0.88%, 07/02/2028	1,356	0.07
EUR	1,800,000	La Banque Postale Home Loan SFH SA, 1.00%, 04/10/2028	1,728	0.09
EUR	1,800,000	La Banque Postale Home Loan SFH SA, 1.63%, 12/05/2030	1,712	0.09
EUR	1,800,000	La Banque Postale Home Loan SFH SA, 2.75%, 30/10/2030	1,790	0.10
EUR	1,600,000	La Banque Postale Home Loan SFH SA, 2.75%, 05/11/2031	1,578	0.09
EUR	2,100,000	La Banque Postale Home Loan SFH SA, 2.75%, 12/06/2032	2,065	0.11
EUR	2,300,000	La Banque Postale Home Loan SFH SA, 3.00%, 31/07/2031	2,308	0.13
EUR	1,700,000	La Banque Postale Home Loan SFH SA, 3.12%, 19/02/2029	1,724	0.09
EUR	1,500,000	La Banque Postale Home Loan SFH SA, 3.12%, 29/01/2034	1,485	0.08
EUR	1,700,000	La Banque Postale Home Loan SFH SA, 3.25%, 23/01/2030	1,729	0.09
EUR	700,000	MMB SCF SACA, 0.01%, 14/10/2030	608	0.03
EUR	1,000,000	MMB SCF SACA, 0.01%, 20/09/2031	836	0.05
EUR	900,000	MMB SCF SACA, 0.05%, 17/09/2029	812	0.04
EUR	1,600,000	Societe Generale SFH SA, 0.01%, 29/10/2029	1,443	0.08
EUR	2,000,000	Societe Generale SFH SA, 0.01%, 11/02/2030	1,785	0.10
EUR	1,400,000	Societe Generale SFH SA, 0.01%, 05/02/2031	1,206	0.07
EUR	2,400,000	Societe Generale SFH SA, 0.13%, 02/02/2029^	2,223	0.12
EUR	1,900,000	Societe Generale SFH SA, 0.13%, 18/07/2029^	1,738	0.09
EUR	2,000,000	Societe Generale SFH SA, 0.75%, 29/01/2027	1,969	0.11
EUR	1,700,000	Societe Generale SFH SA, 0.75%, 18/10/2027	1,652	0.09
EUR	1,500,000	Societe Generale SFH SA, 0.75%, 19/01/2028	1,450	0.08
EUR	3,300,000	Societe Generale SFH SA, 1.38%, 05/05/2028	3,217	0.17

iSHARES III PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € COVERED BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	2,600,000	Societe Generale SFH SA, 1.75%, 05/05/2034	2,304	0.12
EUR	2,500,000	Societe Generale SFH SA, 3.00%, 01/02/2027	2,519	0.14
EUR	2,900,000	Societe Generale SFH SA, 3.12%, 24/02/2032^	2,903	0.16
EUR	1,950,000	Societe Generale SFH SA, 3.12%, 01/02/2036	1,887	0.10
EUR	2,500,000	Societe Generale SFH SA, 3.37%, 31/07/2030	2,552	0.14
		Total France	**400,770**	**21.76**
		Germany (30 June 2025: 20.18%)		
EUR	1,000,000	Aareal Bank AG, 0.01%, 08/07/2027	966	0.05
EUR	1,000,000	Aareal Bank AG, 0.01%, 01/02/2028	951	0.05
EUR	1,100,000	Aareal Bank AG, 0.01%, 15/09/2028	1,029	0.06
EUR	1,600,000	Aareal Bank AG, 0.13%, 01/02/2030^	1,438	0.08
EUR	1,600,000	Aareal Bank AG, 1.38%, 01/02/2029	1,543	0.08
EUR	800,000	Aareal Bank AG, 2.25%, 01/02/2027	800	0.04
EUR	1,300,000	Aareal Bank AG, 2.38%, 14/09/2029	1,285	0.07
EUR	1,075,000	Aareal Bank AG, 2.62%, 10/04/2030	1,067	0.06
EUR	1,000,000	Aareal Bank AG, 2.63%, 03/02/2031	985	0.05
EUR	1,550,000	Aareal Bank AG, 2.75%, 08/10/2030^	1,538	0.08
EUR	1,025,000	Aareal Bank AG, 2.87%, 10/05/2028	1,034	0.06
EUR	1,650,000	Aareal Bank AG, 3.00%, 11/10/2027	1,667	0.09
EUR	1,600,000	Aareal Bank AG, 3.00%, 05/08/2031	1,599	0.09
EUR	1,050,000	Aareal Bank AG, 3.25%, 17/05/2029	1,070	0.06
EUR	1,000,000	Bausparkasse Schwaebisch Hall AG, 0.01%, 22/10/2030	879	0.05
EUR	1,000,000	Bausparkasse Schwaebisch Hall AG, 0.20%, 28/10/2031	858	0.05
EUR	700,000	Bausparkasse Schwaebisch Hall AG, 0.20%, 27/04/2033	571	0.03
EUR	900,000	Bausparkasse Schwaebisch Hall AG, 2.00%, 17/05/2034	828	0.05
EUR	900,000	Bausparkasse Schwaebisch Hall AG, 2.38%, 13/09/2029	893	0.05
EUR	800,000	Bausparkasse Schwaebisch Hall AG, 2.87%, 16/01/2029	808	0.04
EUR	1,100,000	Bausparkasse Schwaebisch Hall AG, 2.87%, 22/01/2031	1,104	0.06
EUR	1,100,000	Bausparkasse Schwaebisch Hall AG, 2.87%, 24/06/2032^	1,094	0.06
EUR	1,000,000	Bausparkasse Schwaebisch Hall AG, 3.00%, 16/11/2033^	996	0.05
EUR	1,200,000	Bausparkasse Schwaebisch Hall AG, 3.00%, 09/10/2035	1,179	0.06
EUR	1,100,000	Bayerische Landesbank, 0.05%, 30/04/2031	954	0.05
EUR	850,000	Bayerische Landesbank, 0.13%, 02/11/2029	775	0.04
EUR	1,020,000	Bayerische Landesbank, 0.20%, 20/05/2030^	920	0.05
EUR	1,210,000	Bayerische Landesbank, 0.63%, 19/07/2027	1,181	0.06
EUR	1,248,000	Bayerische Landesbank, 0.75%, 19/01/2028	1,210	0.07
EUR	1,075,000	Bayerische Landesbank, 0.75%, 05/02/2029^	1,020	0.06
EUR	750,000	Bayerische Landesbank, 2.13%, 01/09/2031	724	0.04
EUR	1,000,000	Bayerische Landesbank, 2.50%, 28/06/2032^	977	0.05
EUR	1,500,000	Bayerische Landesbank, 2.63%, 07/10/2031	1,484	0.08
EUR	1,525,000	Bayerische Landesbank, 2.75%, 28/05/2032	1,512	0.08
EUR	850,000	Bayerische Landesbank, 2.87%, 13/11/2028	860	0.05
EUR	1,550,000	Bayerische Landesbank, 2.87%, 15/07/2030	1,563	0.09
EUR	1,000,000	Bayerische Landesbank, 2.87%, 12/01/2033^	993	0.05
EUR	900,000	Bayerische Landesbank, 3.00%, 22/05/2029	914	0.05
EUR	1,150,000	Bayerische Landesbank, 3.12%, 19/10/2027	1,168	0.06

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	1,000,000	Bayerische Landesbank, 3.50%, 11/01/2027	1,014	0.06
EUR	2,325,000	Commerzbank AG, 0.01%, 11/03/2030^	2,084	0.11
EUR	1,050,000	Commerzbank AG, 0.05%, 09/05/2029	967	0.05
EUR	1,550,000	Commerzbank AG, 0.13%, 15/12/2026	1,521	0.08
EUR	2,250,000	Commerzbank AG, 0.25%, 12/01/2032	1,930	0.11
EUR	2,812,000	Commerzbank AG, 0.50%, 15/03/2027	2,757	0.15
EUR	1,987,000	Commerzbank AG, 0.63%, 24/08/2027	1,935	0.11
EUR	1,675,000	Commerzbank AG, 0.88%, 18/04/2028	1,621	0.09
EUR	2,225,000	Commerzbank AG, 1.25%, 09/01/2034	1,943	0.11
EUR	1,950,000	Commerzbank AG, 2.25%, 01/09/2032	1,873	0.10
EUR	2,300,000	Commerzbank AG, 2.50%, 25/02/2028	2,306	0.13
EUR	1,950,000	Commerzbank AG, 2.50%, 17/09/2030	1,931	0.11
EUR	1,150,000	Commerzbank AG, 2.50%, 10/10/2030	1,138	0.06
EUR	2,150,000	Commerzbank AG, 2.62%, 03/09/2029	2,153	0.12
EUR	2,125,000	Commerzbank AG, 2.75%, 11/01/2027	2,136	0.12
EUR	2,350,000	Commerzbank AG, 2.75%, 20/12/2029	2,360	0.13
EUR	2,600,000	Commerzbank AG, 2.75%, 09/01/2031	2,601	0.14
EUR	1,400,000	Commerzbank AG, 2.87%, 13/10/2028	1,419	0.08
EUR	1,950,000	Commerzbank AG, 2.87%, 27/02/2035	1,910	0.10
EUR	2,000,000	Commerzbank AG, 3.00%, 13/03/2034^	1,991	0.11
EUR	2,300,000	Commerzbank AG, 3.12%, 20/04/2029	2,345	0.13
EUR	1,950,000	Commerzbank AG, 3.12%, 13/06/2033^	1,969	0.11
EUR	2,450,000	Commerzbank AG, 3.37%, 28/08/2028	2,511	0.14
EUR	700,000	Deutsche Apotheker-und Aerztebank eG, 0.01%, 06/02/2029	646	0.04
EUR	800,000	Deutsche Apotheker-und Aerztebank eG, 0.05%, 13/11/2029	722	0.04
EUR	1,100,000	Deutsche Apotheker-und Aerztebank eG, 0.75%, 05/10/2027	1,069	0.06
EUR	1,000,000	Deutsche Apotheker-und Aerztebank eG, 0.75%, 05/07/2028	958	0.05
EUR	950,000	Deutsche Bank AG, 0.01%, 02/10/2029	862	0.05
EUR	875,000	Deutsche Bank AG, 0.13%, 21/01/2030	789	0.04
EUR	1,200,000	Deutsche Bank AG, 0.25%, 31/08/2028	1,133	0.06
EUR	2,100,000	Deutsche Bank AG, 2.25%, 20/09/2027	2,097	0.11
EUR	1,000,000	Deutsche Bank AG, 2.50%, 20/09/2032^	972	0.05
EUR	2,000,000	Deutsche Bank AG, 2.62%, 30/06/2037^	1,843	0.10
EUR	1,000,000	Deutsche Bank AG, 3.00%, 18/01/2027	1,007	0.06
EUR	2,200,000	Deutsche Bank AG, 3.00%, 28/03/2028	2,229	0.12
EUR	900,000	Deutsche Bank AG, 3.00%, 18/07/2030	909	0.05
EUR	1,000,000	Deutsche Bank AG, 3.12%, 19/05/2033	1,007	0.06
EUR	1,100,000	Deutsche Bank AG, 3.37%, 13/03/2029	1,127	0.06
EUR	908,000	Deutsche Kreditbank AG, 0.01%, 07/11/2029	823	0.05
EUR	1,400,000	Deutsche Kreditbank AG, 0.50%, 19/03/2027^	1,372	0.07
EUR	1,800,000	Deutsche Kreditbank AG, 0.88%, 02/10/2028	1,726	0.09
EUR	1,200,000	Deutsche Kreditbank AG, 1.63%, 05/05/2032	1,112	0.06
EUR	1,000,000	Deutsche Kreditbank AG, 2.75%, 02/10/2034^	973	0.05
EUR	950,000	Deutsche Kreditbank AG, 2.87%, 21/03/2036^	918	0.05
EUR	1,200,000	Deutsche Kreditbank AG, 3.00%, 02/07/2030	1,215	0.07
EUR	1,350,000	Deutsche Kreditbank AG, 3.00%, 31/01/2035^	1,336	0.07
EUR	950,000	Deutsche Kreditbank AG, 3.00%, 24/02/2040^	895	0.05
EUR	1,000,000	Deutsche Kreditbank AG, 3.25%, 12/06/2045	942	0.05
EUR	1,500,000	Deutsche Pfandbriefbank AG, 0.10%, 21/01/2028	1,427	0.08
EUR	1,600,000	Deutsche Pfandbriefbank AG, 0.63%, 30/08/2027	1,553	0.08
EUR	1,450,000	Deutsche Pfandbriefbank AG, 1.25%, 20/04/2035^	1,208	0.07

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	1,700,000	Deutsche Pfandbriefbank AG, 1.75%, 01/03/2027	1,687	0.09
EUR	950,000	Deutsche Pfandbriefbank AG, 2.38%, 29/05/2028^	944	0.05
EUR	1,450,000	Deutsche Pfandbriefbank AG, 2.63%, 30/05/2029	1,439	0.08
EUR	1,125,000	Deutsche Pfandbriefbank AG, 2.87%, 24/01/2028^	1,131	0.06
EUR	1,600,000	Deutsche Pfandbriefbank AG, 2.87%, 19/01/2029^	1,604	0.09
EUR	1,250,000	Deutsche Pfandbriefbank AG, 3.00%, 25/01/2027	1,258	0.07
EUR	1,200,000	Deutsche Pfandbriefbank AG, 3.25%, 15/01/2027^	1,211	0.07
EUR	1,600,000	Deutsche Pfandbriefbank AG, 3.62%, 28/10/2027	1,632	0.09
EUR	2,059,000	DZ HYP AG, 0.01%, 15/01/2027	2,014	0.11
EUR	975,000	DZ HYP AG, 0.01%, 12/11/2027	935	0.05
EUR	2,150,000	DZ HYP AG, 0.01%, 23/06/2028	2,028	0.11
EUR	1,975,000	DZ HYP AG, 0.01%, 27/10/2028	1,845	0.10
EUR	2,000,000	DZ HYP AG, 0.01%, 20/04/2029	1,842	0.10
EUR	2,000,000	DZ HYP AG, 0.01%, 29/03/2030^	1,790	0.10
EUR	1,648,000	DZ HYP AG, 0.01%, 15/11/2030	1,447	0.08
EUR	1,750,000	DZ HYP AG, 0.05%, 29/06/2029	1,605	0.09
EUR	939,000	DZ HYP AG, 0.38%, 10/11/2034	743	0.04
EUR	1,300,000	DZ HYP AG, 0.50%, 01/04/2027	1,273	0.07
EUR	1,500,000	DZ HYP AG, 0.63%, 30/08/2027	1,461	0.08
EUR	800,000	DZ HYP AG, 0.75%, 30/06/2027	783	0.04
EUR	2,189,000	DZ HYP AG, 0.75%, 21/11/2029	2,043	0.11
EUR	1,537,000	DZ HYP AG, 0.88%, 22/03/2028	1,489	0.08
EUR	1,250,000	DZ HYP AG, 0.88%, 30/01/2029	1,190	0.06
EUR	1,400,000	DZ HYP AG, 0.88%, 18/01/2030^	1,306	0.07
EUR	600,000	DZ HYP AG, 0.88%, 17/04/2034^	505	0.03
EUR	1,600,000	DZ HYP AG, 1.63%, 30/05/2031	1,508	0.08
EUR	1,000,000	DZ HYP AG, 2.50%, 31/08/2029^	998	0.05
EUR	1,600,000	DZ HYP AG, 2.50%, 30/08/2030	1,587	0.09
EUR	1,800,000	DZ HYP AG, 2.50%, 28/11/2031^	1,769	0.10
EUR	1,150,000	DZ HYP AG, 2.62%, 30/04/2031	1,142	0.06
EUR	1,550,000	DZ HYP AG, 2.75%, 28/02/2031	1,550	0.08
EUR	2,150,000	DZ HYP AG, 2.75%, 27/02/2032^	2,135	0.12
EUR	1,200,000	DZ HYP AG, 2.75%, 31/08/2034	1,170	0.06
EUR	1,050,000	DZ HYP AG, 3.00%, 29/10/2027	1,063	0.06
EUR	1,700,000	DZ HYP AG, 3.00%, 31/05/2032	1,711	0.09
EUR	1,200,000	DZ HYP AG, 3.00%, 30/11/2032	1,206	0.07
EUR	950,000	DZ HYP AG, 3.00%, 28/02/2035^	941	0.05
EUR	2,100,000	DZ HYP AG, 3.00%, 31/05/2035^	2,069	0.11
EUR	800,000	DZ HYP AG, 3.12%, 20/09/2028	814	0.04
EUR	1,300,000	DZ HYP AG, 3.12%, 28/02/2034^	1,308	0.07
EUR	1,100,000	DZ HYP AG, 3.25%, 30/07/2027^	1,117	0.06
EUR	2,050,000	DZ HYP AG, 3.25%, 31/05/2033	2,087	0.11
EUR	975,000	DZ HYP AG, 3.37%, 31/01/2028	996	0.05
EUR	1,000,000	Hamburg Commercial Bank AG, 0.01%, 19/01/2027	976	0.05
EUR	1,000,000	Hamburg Commercial Bank AG, 0.10%, 02/11/2028^	930	0.05
EUR	800,000	Hamburg Commercial Bank AG, 2.00%, 20/07/2027	795	0.04
EUR	900,000	Hamburg Commercial Bank AG, 3.37%, 01/02/2028	916	0.05
EUR	1,200,000	Hamburger Sparkasse AG, 0.01%, 11/02/2028	1,142	0.06
EUR	800,000	Hamburger Sparkasse AG, 0.75%, 30/03/2027	785	0.04
EUR	900,000	Hamburger Sparkasse AG, 2.63%, 22/03/2032	885	0.05
EUR	1,000,000	Hamburger Sparkasse AG, 3.00%, 15/09/2028	1,013	0.06

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	800,000	Hamburger Sparkasse AG, 3.00%, 28/02/2031	808	0.04
EUR	2,700,000	ING-DiBa AG, 0.01%, 07/10/2028	2,527	0.14
EUR	1,500,000	ING-DiBa AG, 0.13%, 23/05/2027	1,458	0.08
EUR	3,100,000	ING-DiBa AG, 0.63%, 25/02/2029	2,926	0.16
EUR	1,300,000	ING-DiBa AG, 1.00%, 23/05/2039^	949	0.05
EUR	900,000	ING-DiBa AG, 1.25%, 09/10/2033	789	0.04
EUR	2,100,000	ING-DiBa AG, 2.38%, 13/09/2030	2,070	0.11
EUR	1,800,000	ING-DiBa AG, 2.75%, 09/09/2029	1,812	0.10
EUR	2,200,000	ING-DiBa AG, 3.25%, 15/02/2028	2,241	0.12
EUR	1,100,000	Landesbank Baden-Wuerttemberg, 0.01%, 17/02/2027	1,073	0.06
EUR	1,550,000	Landesbank Baden-Wuerttemberg, 0.01%, 16/07/2027	1,498	0.08
EUR	1,100,000	Landesbank Baden-Wuerttemberg, 0.01%, 19/07/2027	1,063	0.06
EUR	976,000	Landesbank Baden-Wuerttemberg, 0.01%, 24/01/2028	931	0.05
EUR	1,075,000	Landesbank Baden-Wuerttemberg, 0.01%, 07/07/2028	1,013	0.06
EUR	1,350,000	Landesbank Baden-Wuerttemberg, 0.01%, 18/09/2028	1,265	0.07
EUR	1,100,000	Landesbank Baden-Wuerttemberg, 0.01%, 02/09/2030	970	0.05
EUR	1,100,000	Landesbank Baden-Wuerttemberg, 0.01%, 27/01/2031	958	0.05
EUR	1,400,000	Landesbank Baden-Wuerttemberg, 0.13%, 24/07/2029	1,285	0.07
EUR	1,758,000	Landesbank Baden-Wuerttemberg, 0.13%, 18/01/2030	1,589	0.09
EUR	1,400,000	Landesbank Baden-Wuerttemberg, 0.25%, 19/05/2033^	1,145	0.06
EUR	975,000	Landesbank Baden-Wuerttemberg, 0.38%, 29/05/2029	907	0.05
EUR	1,100,000	Landesbank Baden-Wuerttemberg, 0.63%, 23/02/2029	1,037	0.06
EUR	1,850,000	Landesbank Baden-Wuerttemberg, 1.75%, 28/02/2028	1,829	0.10
EUR	1,550,000	Landesbank Baden-Wuerttemberg, 1.75%, 10/05/2032	1,446	0.08
EUR	2,000,000	Landesbank Baden-Wuerttemberg, 2.38%, 26/02/2027	2,004	0.11
EUR	1,000,000	Landesbank Baden-Wuerttemberg, 2.38%, 31/10/2028	998	0.05
EUR	1,500,000	Landesbank Baden-Wuerttemberg, 2.62%, 12/11/2027	1,508	0.08
EUR	1,825,000	Landesbank Baden-Wuerttemberg, 2.62%, 05/02/2029	1,832	0.10
EUR	2,100,000	Landesbank Baden-Wuerttemberg, 2.62%, 20/02/2030^	2,096	0.11
EUR	800,000	Landesbank Baden-Wuerttemberg, 2.62%, 27/08/2031	791	0.04
EUR	825,000	Landesbank Baden-Wuerttemberg, 2.75%, 07/05/2027	831	0.05
EUR	1,250,000	Landesbank Baden-Wuerttemberg, 2.75%, 12/03/2031	1,247	0.07
EUR	950,000	Landesbank Baden-Wuerttemberg, 2.75%, 19/11/2032	938	0.05
EUR	1,600,000	Landesbank Baden-Wuerttemberg, 2.87%, 24/05/2030^	1,613	0.09
EUR	1,100,000	Landesbank Baden-Wuerttemberg, 3.00%, 26/04/2027	1,110	0.06

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € COVERED BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	1,250,000	Landesbank Baden-Wuerttemberg, 3.00%, 25/10/2027	1,265	0.07
EUR	1,700,000	Landesbank Baden-Wuerttemberg, 3.00%, 26/09/2031	1,713	0.09
EUR	1,600,000	Landesbank Baden-Wuerttemberg, 3.00%, 10/01/2033^	1,604	0.09
EUR	1,750,000	Landesbank Baden-Wuerttemberg, 3.00%, 16/02/2034^	1,741	0.09
EUR	1,000,000	Landesbank Baden-Wuerttemberg, 3.00%, 25/05/2035^	987	0.05
EUR	1,675,000	Landesbank Baden-Wuerttemberg, 3.12%, 13/11/2029	1,707	0.09
EUR	1,150,000	Landesbank Baden-Wuerttemberg, 3.25%, 27/09/2027	1,168	0.06
EUR	1,550,000	Landesbank Baden-Wuerttemberg, 3.25%, 27/06/2033^	1,574	0.09
EUR	1,600,000	Landesbank Baden-Wuerttemberg, 3.37%, 07/03/2028^	1,634	0.09
EUR	1,150,000	Landesbank Baden-Wuerttemberg, 3.37%, 23/08/2028	1,178	0.06
EUR	850,000	Landesbank Baden-Wuerttemberg, 3.50%, 26/04/2027	864	0.05
EUR	2,800,000	Landesbank Hessen-Thueringen Girozentrale, 0.01%, 19/07/2027	2,708	0.15
EUR	1,600,000	Landesbank Hessen-Thueringen Girozentrale, 0.01%, 26/09/2029	1,456	0.08
EUR	1,400,000	Landesbank Hessen-Thueringen Girozentrale, 0.13%, 22/01/2030	1,265	0.07
EUR	1,800,000	Landesbank Hessen-Thueringen Girozentrale, 0.50%, 19/01/2037	1,329	0.07
EUR	1,900,000	Landesbank Hessen-Thueringen Girozentrale, 0.63%, 12/01/2027	1,871	0.10
EUR	2,200,000	Landesbank Hessen-Thueringen Girozentrale, 0.88%, 20/03/2028	2,131	0.12
EUR	2,200,000	Landesbank Hessen-Thueringen Girozentrale, 2.25%, 15/09/2028	2,190	0.12
EUR	1,700,000	Landesbank Hessen-Thueringen Girozentrale, 2.38%, 21/05/2029	1,692	0.09
EUR	2,100,000	Landesbank Hessen-Thueringen Girozentrale, 2.75%, 30/01/2031^	2,098	0.11
EUR	2,500,000	Landesbank Hessen-Thueringen Girozentrale, 2.87%, 06/02/2034^	2,472	0.13
EUR	2,200,000	Landesbank Hessen-Thueringen Girozentrale, 3.37%, 20/01/2028	2,245	0.12
EUR	1,700,000	Landesbank Hessen-Thueringen Girozentrale, 3.50%, 31/08/2027	1,734	0.09
EUR	1,000,000	Landesbank Saar, 3.00%, 17/01/2034	991	0.05
EUR	1,000,000	Lloyds Bank GmbH, 2.75%, 10/09/2029	1,002	0.05
EUR	900,000	Lloyds Bank GmbH, 2.87%, 09/09/2032	892	0.05
EUR	1,500,000	Muenchener Hypothekenbank eG, 0.01%, 19/10/2039^	916	0.05
EUR	1,075,000	Muenchener Hypothekenbank eG, 0.01%, 02/11/2040^	627	0.03
EUR	1,462,000	Muenchener Hypothekenbank eG, 0.13%, 01/02/2029	1,361	0.07
EUR	1,100,000	Muenchener Hypothekenbank eG, 0.13%, 05/09/2035	822	0.04
EUR	1,050,000	Muenchener Hypothekenbank eG, 0.25%, 02/05/2036^	769	0.04
EUR	1,450,000	Muenchener Hypothekenbank eG, 0.63%, 07/05/2027	1,420	0.08

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	1,450,000	Muenchener Hypothekenbank eG, 0.63%, 10/11/2027	1,408	0.08
EUR	1,000,000	Muenchener Hypothekenbank eG, 1.00%, 18/04/2039	729	0.04
EUR	1,931,000	Muenchener Hypothekenbank eG, 1.25%, 14/02/2030	1,830	0.10
EUR	2,264,000	Muenchener Hypothekenbank eG, 1.88%, 25/08/2032	2,120	0.12
EUR	1,850,000	Muenchener Hypothekenbank eG, 2.50%, 04/07/2028	1,855	0.10
EUR	1,000,000	Muenchener Hypothekenbank eG, 2.62%, 03/02/2031	994	0.05
EUR	1,500,000	Muenchener Hypothekenbank eG, 2.75%, 06/03/2035	1,453	0.08
EUR	2,150,000	Muenchener Hypothekenbank eG, 3.00%, 04/08/2027	2,178	0.12
EUR	1,500,000	Muenchener Hypothekenbank eG, 3.00%, 14/08/2030	1,521	0.08
EUR	1,075,000	Muenchener Hypothekenbank eG, 3.00%, 11/07/2031	1,087	0.06
EUR	1,600,000	Muenchener Hypothekenbank eG, 3.00%, 01/02/2034^	1,594	0.09
EUR	1,450,000	Muenchener Hypothekenbank eG, 3.12%, 14/08/2029	1,477	0.08
EUR	1,500,000	Muenchener Hypothekenbank eG, 3.25%, 23/11/2028	1,534	0.08
EUR	1,250,000	Norddeutsche Landesbank-Girozentrale, 0.01%, 18/02/2027	1,219	0.07
EUR	1,450,000	Norddeutsche Landesbank-Girozentrale, 0.63%, 18/01/2027	1,426	0.08
EUR	2,083,000	Norddeutsche Landesbank-Girozentrale, 0.75%, 18/01/2028	2,016	0.11
EUR	1,600,000	Norddeutsche Landesbank-Girozentrale, 0.75%, 05/03/2029	1,513	0.08
EUR	1,000,000	Norddeutsche Landesbank-Girozentrale, 2.25%, 20/09/2027	999	0.05
EUR	900,000	Norddeutsche Landesbank-Girozentrale, 2.38%, 20/09/2029	893	0.05
EUR	1,050,000	Norddeutsche Landesbank-Girozentrale, 2.50%, 24/07/2028	1,051	0.06
EUR	1,025,000	Norddeutsche Landesbank-Girozentrale, 2.50%, 05/07/2030	1,014	0.06
EUR	2,225,000	Norddeutsche Landesbank-Girozentrale, 2.62%, 20/10/2028	2,234	0.12
EUR	1,125,000	Norddeutsche Landesbank-Girozentrale, 2.87%, 14/05/2027	1,134	0.06
EUR	800,000	Norddeutsche Landesbank-Girozentrale, 2.87%, 19/03/2030	805	0.04
EUR	1,150,000	Norddeutsche Landesbank-Girozentrale, 2.87%, 13/01/2031	1,152	0.06
EUR	1,000,000	Oldenburgische Landesbank AG, 3.00%, 12/06/2035	978	0.05
EUR	1,000,000	Oldenburgische Landesbank AG, 3.12%, 29/01/2032	1,006	0.05
EUR	1,100,000	Santander Consumer Bank AG, 0.05%, 14/02/2030	988	0.05
EUR	975,000	Sparkasse Hannover, 2.75%, 24/05/2032	963	0.05
EUR	950,000	Sparkasse Hannover, 3.12%, 05/06/2031	961	0.05
EUR	1,200,000	Sparkasse Pforzheim Calw, 3.00%, 18/01/2027	1,209	0.07
EUR	1,200,000	Sparkasse Pforzheim Calw, 3.00%, 11/05/2029	1,216	0.07
EUR	1,000,000	Sparkasse Pforzheim Calw, 3.00%, 22/01/2031	1,006	0.05

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Germany (continued)		
EUR	2,200,000	UniCredit Bank GmbH, 0.01%, 19/11/2027	2,108	0.11
EUR	1,900,000	UniCredit Bank GmbH, 0.01%, 15/09/2028	1,779	0.10
EUR	1,000,000	UniCredit Bank GmbH, 0.01%, 21/05/2029	917	0.05
EUR	1,916,000	UniCredit Bank GmbH, 0.01%, 24/06/2030^	1,698	0.09
EUR	1,700,000	UniCredit Bank GmbH, 0.01%, 10/03/2031	1,471	0.08
EUR	1,050,000	UniCredit Bank GmbH, 0.01%, 21/01/2036	748	0.04
EUR	3,009,000	UniCredit Bank GmbH, 0.25%, 15/01/2032	2,564	0.14
EUR	2,000,000	UniCredit Bank GmbH, 0.38%, 17/01/2033	1,663	0.09
EUR	1,800,000	UniCredit Bank GmbH, 0.50%, 23/02/2027	1,766	0.10
EUR	2,055,000	UniCredit Bank GmbH, 0.85%, 22/05/2034^	1,695	0.09
EUR	1,917,000	UniCredit Bank GmbH, 0.88%, 11/01/2029^	1,823	0.10
EUR	900,000	UniCredit Bank GmbH, 1.38%, 07/06/2027	889	0.05
EUR	2,200,000	UniCredit Bank GmbH, 2.38%, 27/08/2029	2,182	0.12
EUR	400,000	UniCredit Bank GmbH, 2.62%, 27/04/2028	402	0.02
EUR	2,450,000	UniCredit Bank GmbH, 2.62%, 19/02/2030	2,444	0.13
EUR	2,150,000	UniCredit Bank GmbH, 2.63%, 22/11/2030	2,135	0.12
EUR	1,600,000	UniCredit Bank GmbH, 3.00%, 17/05/2027	1,616	0.09
EUR	1,650,000	UniCredit Bank GmbH, 3.12%, 24/02/2028	1,676	0.09
EUR	800,000	Wuestenrot Bausparkasse AG, 0.01%, 20/10/2027	768	0.04
EUR	800,000	Wuestenrot Bausparkasse AG, 0.13%, 19/10/2029	728	0.04
EUR	1,100,000	Wuestenrot Bausparkasse AG, 2.75%, 15/10/2031	1,091	0.06
EUR	900,000	Wuestenrot Bausparkasse AG, 2.75%, 25/06/2032	888	0.05
EUR	1,300,000	Wuestenrot Bausparkasse AG, 2.87%, 30/09/2033	1,281	0.07
EUR	1,000,000	Wuestenrot Bausparkasse AG, 3.12%, 22/02/2030	1,017	0.06
EUR	1,100,000	Wuestenrot Bausparkasse AG, 3.37%, 28/11/2028	1,126	0.06
		Total Germany	**363,561**	**19.74**
		Hungary (30 June 2025: 0.05%)		
EUR	1,000,000	OTP Jelzalogbank Zrt, 3.00%, 20/06/2030	1,000	0.05
EUR	1,100,000	OTP Jelzalogbank Zrt, 3.14%, 31/03/2031	1,098	0.06
		Total Hungary	**2,098**	**0.11**
		Iceland (30 June 2025: 0.05%)		
		Italy (30 June 2025: 4.45%)		
EUR	1,600,000	Banca Monte dei Paschi di Siena SpA, 2.75%, 18/01/2069	1,583	0.09
EUR	1,600,000	Banca Monte dei Paschi di Siena SpA, 3.37%, 16/07/2030	1,632	0.09
EUR	1,575,000	Banca Monte dei Paschi di Siena SpA, 3.50%, 23/04/2029	1,614	0.09
EUR	800,000	Banca Popolare di Sondrio SpA, 2.75%, 21/05/2030	796	0.04
EUR	800,000	Banca Popolare di Sondrio SpA, 3.25%, 22/07/2029	813	0.04
EUR	1,100,000	Banca Popolare di Sondrio SpA, 4.12%, 24/10/2028	1,145	0.06
EUR	1,390,000	Banco BPM SpA, 0.75%, 15/03/2027	1,365	0.07
EUR	1,375,000	Banco BPM SpA, 2.63%, 06/09/2030^	1,371	0.07
EUR	925,000	Banco BPM SpA, 3.25%, 28/05/2031	937	0.05
EUR	1,425,000	Banco BPM SpA, 3.37%, 24/01/2030	1,455	0.08
EUR	1,600,000	Banco BPM SpA, 3.75%, 27/06/2028	1,646	0.09
EUR	1,100,000	Banco di Desio e della Brianza SpA, 3.00%, 10/09/2029	1,111	0.06
EUR	1,492,000	BPER Banca SpA, 0.63%, 28/10/2029	1,414	0.08
EUR	925,000	BPER Banca SpA, 2.87%, 22/07/2029	930	0.05

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Italy (continued)		
EUR	1,100,000	BPER Banca SpA, 3.25%, 22/01/2031	1,113	0.06
EUR	1,550,000	BPER Banca SpA, 3.75%, 22/10/2028	1,600	0.09
EUR	800,000	Credit Agricole Italia SpA, 0.13%, 15/03/2033	643	0.03
EUR	1,200,000	Credit Agricole Italia SpA, 0.25%, 17/01/2028	1,147	0.06
EUR	2,000,000	Credit Agricole Italia SpA, 0.38%, 20/01/2032	1,702	0.09
EUR	1,100,000	Credit Agricole Italia SpA, 0.75%, 20/01/2042^	677	0.04
EUR	1,800,000	Credit Agricole Italia SpA, 1.00%, 25/03/2027	1,772	0.10
EUR	1,600,000	Credit Agricole Italia SpA, 1.00%, 30/09/2031	1,430	0.08
EUR	1,200,000	Credit Agricole Italia SpA, 1.00%, 17/01/2045	710	0.04
EUR	1,500,000	Credit Agricole Italia SpA, 1.63%, 21/03/2029	1,453	0.08
EUR	900,000	Credit Agricole Italia SpA, 1.75%, 15/01/2038^	727	0.04
EUR	2,100,000	Credit Agricole Italia SpA, 3.25%, 15/02/2034	2,080	0.11
EUR	2,000,000	Credit Agricole Italia SpA, 3.50%, 15/01/2030	2,055	0.11
EUR	1,100,000	Credit Agricole Italia SpA, 3.50%, 15/07/2033^	1,119	0.06
EUR	2,300,000	Credit Agricole Italia SpA, 3.50%, 11/03/2036	2,290	0.12
EUR	1,700,000	Credito Emiliano SpA, 0.01%, 07/07/2028	1,594	0.09
EUR	600,000	Credito Emiliano SpA, 1.75%, 31/05/2029^	580	0.03
EUR	850,000	Credito Emiliano SpA, 3.25%, 18/04/2029	863	0.05
EUR	1,150,000	Iccrea Banca SpA, 0.01%, 23/09/2028	1,073	0.06
EUR	1,850,000	Iccrea Banca SpA, 2.62%, 07/11/2031	1,828	0.10
EUR	1,300,000	Iccrea Banca SpA, 3.50%, 04/03/2032	1,322	0.07
EUR	1,800,000	Iccrea Banca SpA, 3.50%, 05/06/2034	1,810	0.10
EUR	1,100,000	Iccrea Banca SpA, 3.87%, 12/01/2029	1,138	0.06
EUR	1,475,000	Iccrea Banca SpA, 4.00%, 08/11/2027	1,517	0.08
EUR	2,300,000	Intesa Sanpaolo SpA, 1.13%, 16/06/2027	2,262	0.12
EUR	2,600,000	Intesa Sanpaolo SpA, 1.13%, 04/10/2027	2,546	0.14
EUR	900,000	Intesa Sanpaolo SpA, 1.25%, 15/01/2030	851	0.05
EUR	2,600,000	Intesa Sanpaolo SpA, 3.62%, 30/06/2028	2,673	0.15
EUR	1,275,000	Mediobanca Banca di Credito Finanziario SpA, 0.01%, 03/02/2031	1,101	0.06
EUR	1,500,000	Mediobanca Banca di Credito Finanziario SpA, 1.25%, 24/11/2029	1,419	0.08
EUR	1,550,000	Mediobanca Banca di Credito Finanziario SpA, 2.38%, 30/06/2027	1,550	0.08
EUR	1,850,000	Mediobanca Banca di Credito Finanziario SpA, 2.63%, 05/08/2030	1,830	0.10
EUR	1,400,000	Mediobanca Banca di Credito Finanziario SpA, 2.87%, 02/02/2032	1,383	0.08
EUR	2,075,000	Mediobanca Banca di Credito Finanziario SpA, 3.00%, 04/09/2031	2,071	0.11
EUR	1,700,000	Mediobanca Banca di Credito Finanziario SpA, 3.25%, 30/11/2028	1,733	0.09
EUR	3,400,000	UniCredit SpA, 3.37%, 31/01/2027	3,439	0.19
EUR	2,600,000	UniCredit SpA, 3.50%, 31/07/2030	2,670	0.14
		Total Italy	**75,583**	**4.10**
		Japan (30 June 2025: 0.38%)		
EUR	1,286,000	Sumitomo Mitsui Banking Corp., 0.41%, 07/11/2029	1,175	0.07
EUR	975,000	Sumitomo Mitsui Banking Corp., 2.74%, 18/02/2030	969	0.05
EUR	1,878,000	Sumitomo Mitsui Trust Bank Ltd., 0.01%, 15/10/2027	1,797	0.10
EUR	1,250,000	Sumitomo Mitsui Trust Bank Ltd., 0.28%, 25/10/2028	1,168	0.06

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Japan (continued)		
EUR	925,000	Sumitomo Mitsui Trust Bank Ltd., 4.08%, 19/04/2028	955	0.05
		Total Japan	**6,064**	**0.33**
		Luxembourg (30 June 2025: 0.06%)		
EUR	900,000	NORD/LB Luxembourg SA Covered Bond Bank, 0.01%, 10/06/2027^	870	0.05
		Total Luxembourg	**870**	**0.05**
		Netherlands (30 June 2025: 7.47%)		
EUR	4,200,000	ABN AMRO Bank NV, 0.38%, 14/01/2035^	3,287	0.18
EUR	3,300,000	ABN AMRO Bank NV, 0.40%, 17/09/2041	1,999	0.11
EUR	1,800,000	ABN AMRO Bank NV, 0.63%, 24/01/2037^	1,341	0.07
EUR	4,400,000	ABN AMRO Bank NV, 1.00%, 13/04/2031	4,020	0.22
EUR	4,400,000	ABN AMRO Bank NV, 1.12%, 12/01/2032	3,982	0.22
EUR	2,300,000	ABN AMRO Bank NV, 1.12%, 23/04/2039^	1,702	0.09
EUR	4,100,000	ABN AMRO Bank NV, 1.25%, 10/01/2033^	3,656	0.20
EUR	1,500,000	ABN AMRO Bank NV, 1.37%, 10/01/2034	1,323	0.07
EUR	4,700,000	ABN AMRO Bank NV, 1.37%, 12/01/2037	3,844	0.21
EUR	3,000,000	ABN AMRO Bank NV, 1.45%, 12/04/2038	2,389	0.13
EUR	3,850,000	ABN AMRO Bank NV, 1.50%, 30/09/2030	3,645	0.20
EUR	2,700,000	ABN AMRO Bank NV, 2.37%, 07/04/2028	2,701	0.15
EUR	3,300,000	ABN AMRO Bank NV, 2.50%, 02/10/2029	3,289	0.18
EUR	2,800,000	ABN AMRO Bank NV, 2.62%, 30/08/2027	2,815	0.15
EUR	1,300,000	Achmea Bank NV, 0.25%, 29/09/2036^	935	0.05
EUR	1,100,000	Achmea Bank NV, 1.62%, 24/05/2029	1,066	0.06
EUR	800,000	Achmea Bank NV, 2.50%, 25/06/2030	792	0.04
EUR	1,300,000	Achmea Bank NV, 2.62%, 15/10/2027	1,307	0.07
EUR	1,200,000	Achmea Bank NV, 2.75%, 19/05/2032^	1,186	0.06
EUR	500,000	Achmea Bank NV, 2.75%, 15/09/2032	492	0.03
EUR	600,000	Achmea Bank NV, 2.87%, 02/12/2033	590	0.03
EUR	1,000,000	Achmea Bank NV, 3.00%, 31/01/2030	1,012	0.06
EUR	1,100,000	Achmea Bank NV, 3.00%, 07/02/2034	1,090	0.06
EUR	1,000,000	Achmea Bank NV, 3.12%, 11/06/2036	982	0.05
EUR	800,000	ASN Bank NV, 0.13%, 19/11/2040^	471	0.03
EUR	1,400,000	ASN Bank NV, 0.38%, 16/09/2041^	839	0.05
EUR	1,100,000	ASN Bank NV, 0.75%, 18/05/2027^	1,078	0.06
EUR	1,200,000	ASN Bank NV, 0.75%, 24/10/2031	1,062	0.06
EUR	900,000	ASN Bank NV, 1.00%, 08/03/2028	874	0.05
EUR	900,000	ASN Bank NV, 3.00%, 26/03/2031	903	0.05
EUR	2,200,000	Cooperatieve Rabobank UA, 0.00%, 21/06/2027	2,129	0.12
EUR	3,100,000	Cooperatieve Rabobank UA, 0.01%, 02/07/2030	2,756	0.15
EUR	2,400,000	Cooperatieve Rabobank UA, 0.01%, 27/11/2040^	1,401	0.08
EUR	2,700,000	Cooperatieve Rabobank UA, 0.13%, 01/12/2031	2,309	0.13
EUR	3,200,000	Cooperatieve Rabobank UA, 0.75%, 02/03/2032	2,824	0.15
EUR	3,000,000	Cooperatieve Rabobank UA, 0.75%, 21/06/2039^	2,107	0.11
EUR	2,700,000	Cooperatieve Rabobank UA, 0.88%, 08/02/2028	2,620	0.14
EUR	4,100,000	Cooperatieve Rabobank UA, 0.88%, 01/02/2029	3,909	0.21
EUR	3,000,000	Cooperatieve Rabobank UA, 1.25%, 31/05/2032	2,721	0.15
EUR	2,500,000	Cooperatieve Rabobank UA, 1.50%, 26/04/2038^	2,006	0.11
EUR	2,500,000	Cooperatieve Rabobank UA, 2.87%, 19/01/2033	2,489	0.14
EUR	3,100,000	Cooperatieve Rabobank UA, 3.06%, 01/02/2034	3,099	0.17
EUR	1,900,000	Cooperatieve Rabobank UA, 3.11%, 07/06/2033^	1,914	0.10
EUR	2,300,000	Cooperatieve Rabobank UA, 3.20%, 06/05/2036	2,291	0.12
EUR	2,500,000	Cooperatieve Rabobank UA, 3.30%, 22/11/2028	2,560	0.14

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	3,200,000	ING Bank NV, 0.13%, 08/12/2032	2,724	0.15
EUR	2,800,000	ING Bank NV, 0.50%, 17/02/2027	2,748	0.15
EUR	4,300,000	ING Bank NV, 0.75%, 18/02/2029^	4,077	0.22
EUR	3,800,000	ING Bank NV, 0.88%, 11/04/2028	3,681	0.20
EUR	1,500,000	ING Bank NV, 1.00%, 17/02/2037^	1,159	0.06
EUR	2,000,000	ING Bank NV, 2.50%, 21/02/2030	1,989	0.11
EUR	3,500,000	ING Bank NV, 2.50%, 02/09/2030	3,462	0.19
EUR	2,800,000	ING Bank NV, 2.62%, 10/01/2028	2,816	0.15
EUR	2,400,000	ING Bank NV, 2.75%, 10/01/2032	2,384	0.13
EUR	3,600,000	ING Bank NV, 2.75%, 25/11/2032	3,542	0.19
EUR	3,500,000	ING Bank NV, 3.00%, 15/02/2033	3,501	0.19
EUR	2,500,000	ING Bank NV, 3.00%, 21/05/2034^	2,483	0.13
EUR	1,500,000	ING Bank NV, 3.00%, 02/09/2035^	1,468	0.08
EUR	700,000	Nationale-Nederlanden Bank NV, 0.01%, 08/07/2030^	618	0.03
EUR	1,000,000	Nationale-Nederlanden Bank NV, 0.05%, 24/09/2035	732	0.04
EUR	1,100,000	Nationale-Nederlanden Bank NV, 0.13%, 24/09/2029	1,002	0.05
EUR	1,000,000	Nationale-Nederlanden Bank NV, 0.38%, 04/03/2041^	611	0.03
EUR	1,100,000	Nationale-Nederlanden Bank NV, 1.00%, 25/09/2028	1,056	0.06
EUR	900,000	Nationale-Nederlanden Bank NV, 1.87%, 17/05/2032	842	0.05
EUR	1,600,000	Nationale-Nederlanden Bank NV, 3.00%, 21/03/2031	1,614	0.09
EUR	1,500,000	Nationale-Nederlanden Bank NV, 3.25%, 28/05/2027	1,520	0.08
EUR	1,200,000	NIBC Bank NV, 0.01%, 15/10/2029	1,083	0.06
EUR	1,000,000	NIBC Bank NV, 0.13%, 25/11/2030	876	0.05
EUR	900,000	NIBC Bank NV, 0.13%, 21/04/2031	776	0.04
EUR	1,100,000	NIBC Bank NV, 0.50%, 19/03/2027	1,077	0.06
EUR	1,000,000	NIBC Bank NV, 1.00%, 11/09/2028	959	0.05
EUR	800,000	NIBC Bank NV, 1.00%, 24/01/2060	776	0.04
EUR	1,100,000	NIBC Bank NV, 1.87%, 16/06/2027	1,093	0.06
EUR	800,000	NIBC Bank NV, 2.87%, 24/01/2030	801	0.04
EUR	1,000,000	Van Lanschot Kempen NV, 0.88%, 15/02/2027	983	0.05
EUR	800,000	Van Lanschot Kempen NV, 2.50%, 27/02/2028	800	0.04
		Total Netherlands	**145,060**	**7.88**
		New Zealand (30 June 2025: 0.78%)		
EUR	1,534,000	ANZ New Zealand International Ltd., 0.89%, 23/03/2027	1,510	0.08
EUR	1,500,000	ASB Bank Ltd., 0.25%, 21/05/2031	1,295	0.07
EUR	1,000,000	ASB Bank Ltd., 2.97%, 27/03/2030	1,005	0.05
EUR	1,525,000	Bank of New Zealand, 0.01%, 15/06/2028	1,436	0.08
EUR	1,500,000	Bank of New Zealand, 2.55%, 29/06/2027	1,505	0.08
EUR	1,400,000	Bank of New Zealand, 2.71%, 18/06/2030^	1,391	0.08
EUR	1,700,000	Bank of New Zealand, 3.71%, 20/12/2028	1,755	0.10
EUR	1,850,000	Westpac Securities NZ Ltd., 0.01%, 08/06/2028	1,744	0.09
EUR	1,450,000	Westpac Securities NZ Ltd., 2.70%, 02/07/2030	1,441	0.08
EUR	1,600,000	Westpac Securities NZ Ltd., 3.75%, 20/04/2028	1,645	0.09
		Total New Zealand	**14,727**	**0.80**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Norway (30 June 2025: 4.75%)		
EUR	3,062,000	DNB Boligkreditt AS, 0.01%, 08/10/2027	2,946	0.16
EUR	2,200,000	DNB Boligkreditt AS, 0.01%, 12/05/2028	2,084	0.11
EUR	2,975,000	DNB Boligkreditt AS, 0.01%, 21/01/2031	2,600	0.14
EUR	2,150,000	DNB Boligkreditt AS, 2.38%, 10/06/2030^	2,121	0.12
EUR	2,900,000	DNB Boligkreditt AS, 2.62%, 28/01/2030^	2,895	0.16
EUR	2,900,000	DNB Boligkreditt AS, 2.63%, 27/09/2029^	2,894	0.16
EUR	2,600,000	DNB Boligkreditt AS, 2.87%, 12/03/2029^	2,627	0.14
EUR	2,000,000	DNB Boligkreditt AS, 3.12%, 05/06/2031	2,030	0.11
EUR	2,250,000	DNB Boligkreditt AS, 3.37%, 14/11/2028	2,310	0.13
EUR	1,050,000	Eika Boligkreditt AS, 0.01%, 12/03/2027	1,023	0.06
EUR	1,230,000	Eika Boligkreditt AS, 0.01%, 23/03/2028	1,166	0.06
EUR	750,000	Eika Boligkreditt AS, 0.13%, 16/06/2031	648	0.04
EUR	500,000	Eika Boligkreditt AS, 0.88%, 01/02/2029	476	0.03
EUR	1,100,000	Eika Boligkreditt AS, 1.63%, 19/05/2030	1,051	0.06
EUR	1,225,000	Eika Boligkreditt AS, 2.50%, 22/09/2028	1,227	0.07
EUR	1,400,000	Eika Boligkreditt AS, 2.75%, 26/05/2032	1,384	0.07
EUR	950,000	Eika Boligkreditt AS, 2.87%, 19/03/2029^	960	0.05
EUR	1,000,000	Eika Boligkreditt AS, 3.25%, 14/06/2033^	1,012	0.05
EUR	900,000	Eika Boligkreditt AS, 3.25%, 20/03/2035	902	0.05
EUR	1,100,000	Moere Boligkreditt AS, 2.62%, 25/09/2029	1,096	0.06
EUR	1,800,000	SpareBank 1 Boligkreditt AS, 0.01%, 22/09/2027	1,732	0.09
EUR	2,300,000	SpareBank 1 Boligkreditt AS, 0.05%, 03/11/2028	2,151	0.12
EUR	2,540,000	SpareBank 1 Boligkreditt AS, 0.13%, 20/01/2028	2,429	0.13
EUR	1,950,000	SpareBank 1 Boligkreditt AS, 0.13%, 05/11/2029	1,774	0.10
EUR	1,800,000	SpareBank 1 Boligkreditt AS, 0.13%, 12/05/2031	1,561	0.08
EUR	2,850,000	SpareBank 1 Boligkreditt AS, 1.00%, 30/01/2029	2,723	0.15
EUR	2,300,000	SpareBank 1 Boligkreditt AS, 1.75%, 25/05/2027	2,285	0.12
EUR	1,850,000	SpareBank 1 Boligkreditt AS, 1.75%, 11/05/2032^	1,725	0.09
EUR	2,850,000	SpareBank 1 Boligkreditt AS, 2.38%, 13/02/2030	2,815	0.15
EUR	1,725,000	SpareBank 1 Boligkreditt AS, 2.75%, 03/09/2029^	1,735	0.09
EUR	1,900,000	SpareBank 1 Boligkreditt AS, 2.75%, 27/08/2032	1,873	0.10
EUR	1,650,000	SpareBank 1 Boligkreditt AS, 3.00%, 19/05/2030	1,670	0.09
EUR	2,100,000	SpareBank 1 Boligkreditt AS, 3.00%, 15/05/2034^	2,081	0.11
EUR	2,300,000	SpareBank 1 Boligkreditt AS, 3.62%, 31/07/2028	2,370	0.13
EUR	1,050,000	Sparebanken Norge Boligkreditt AS, 0.01%, 28/06/2027	1,016	0.06
EUR	900,000	Sparebanken Norge Boligkreditt AS, 0.01%, 26/01/2028	858	0.05
EUR	831,000	Sparebanken Norge Boligkreditt AS, 0.01%, 25/09/2028	778	0.04
EUR	1,488,000	Sparebanken Norge Boligkreditt AS, 0.38%, 20/01/2032	1,277	0.07
EUR	1,350,000	Sparebanken Norge Boligkreditt AS, 2.50%, 22/09/2027	1,355	0.07
EUR	2,350,000	Sparebanken Norge Boligkreditt AS, 2.50%, 15/10/2030	2,321	0.13
EUR	1,000,000	Sparebanken Norge Boligkreditt AS, 2.62%, 18/02/2031	991	0.05
EUR	1,500,000	Sparebanken Norge Boligkreditt AS, 2.75%, 28/06/2030^	1,501	0.08
EUR	600,000	Sparebanken Norge Boligkreditt AS, 3.00%, 31/07/2029	608	0.03
EUR	1,200,000	Sparebanken Norge Boligkreditt AS, 3.37%, 15/11/2028	1,229	0.07
EUR	1,511,000	SR-Boligkreditt AS, 0.01%, 26/06/2027	1,462	0.08
EUR	1,200,000	SR-Boligkreditt AS, 0.01%, 08/09/2028	1,125	0.06
EUR	750,000	SR-Boligkreditt AS, 0.01%, 25/02/2030	671	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Norway (continued)		
EUR	2,000,000	SR-Boligkreditt AS, 0.01%, 10/03/2031	1,733	0.09
EUR	1,700,000	SR-Boligkreditt AS, 1.00%, 01/04/2029	1,619	0.09
EUR	1,900,000	SR-Boligkreditt AS, 1.63%, 15/03/2028	1,871	0.10
EUR	1,250,000	SR-Boligkreditt AS, 2.50%, 11/06/2030^	1,233	0.07
EUR	1,100,000	SR-Boligkreditt AS, 3.12%, 19/02/2032	1,111	0.06
		Total Norway	**85,135**	**4.62**
		Poland (30 June 2025: 0.03%)		
EUR	1,000,000	PKO Bank Hipoteczny SA, 2.50%, 12/06/2029	991	0.05
		Total Poland	**991**	**0.05**
		Portugal (30 June 2025: 0.78%)		
EUR	1,100,000	Banco BPI SA, 2.63%, 08/04/2031	1,087	0.06
EUR	900,000	Banco BPI SA, 3.25%, 22/03/2030^	920	0.05
EUR	1,500,000	Banco BPI SA, 3.62%, 04/07/2028	1,541	0.08
EUR	2,100,000	Banco Santander Totta SA, 1.25%, 26/09/2027	2,062	0.11
EUR	1,100,000	Banco Santander Totta SA, 2.63%, 19/02/2030	1,096	0.06
EUR	2,000,000	Banco Santander Totta SA, 3.25%, 15/02/2031	2,033	0.11
EUR	1,300,000	Banco Santander Totta SA, 3.37%, 19/04/2028	1,327	0.07
EUR	1,000,000	Novo Banco SA, 2.50%, 20/05/2029	994	0.05
EUR	1,000,000	Novo Banco SA, 2.75%, 04/02/2030	999	0.06
EUR	900,000	Novo Banco SA, 3.25%, 01/03/2028	908	0.05
		Total Portugal	**12,967**	**0.70**
		Republic of South Korea (30 June 2025: 0.29%)		
EUR	900,000	KEB Hana Bank, 2.87%, 23/01/2028	906	0.05
EUR	450,000	Kookmin Bank, 0.05%, 19/10/2026	442	0.02
EUR	1,000,000	Kookmin Bank, 2.63%, 29/09/2029	995	0.05
EUR	1,100,000	Kookmin Bank, 2.75%, 21/01/2028	1,105	0.06
EUR	700,000	Kookmin Bank, 4.00%, 13/04/2027	714	0.04
EUR	1,000,000	Korea Housing Finance Corp., 2.76%, 02/09/2030	995	0.06
EUR	1,150,000	Shinhan Bank Co. Ltd., 3.32%, 29/01/2027	1,160	0.06
		Total Republic of South Korea	**6,317**	**0.34**
		Singapore (30 June 2025: 0.80%)		
EUR	2,400,000	DBS Bank Ltd., 2.43%, 03/01/2029	2,389	0.13
EUR	2,850,000	DBS Bank Ltd., 2.60%, 31/03/2028	2,860	0.16
EUR	1,075,000	Maybank Singapore Ltd., 2.50%, 02/10/2028	1,073	0.06
EUR	950,000	Maybank Singapore Ltd., 3.44%, 07/06/2027	965	0.05
EUR	1,000,000	Oversea-Chinese Banking Corp. Ltd., 2.48%, 10/04/2028	1,000	0.05
EUR	850,000	Oversea-Chinese Banking Corp. Ltd., 3.29%, 11/06/2027	861	0.05
EUR	1,100,000	Standard Chartered Bank Singapore Ltd., 2.57%, 03/09/2029	1,093	0.06
EUR	900,000	Standard Chartered Bank Singapore Ltd., 2.60%, 02/10/2028	900	0.05
EUR	1,100,000	Standard Chartered Bank Singapore Ltd., 3.32%, 28/05/2027^	1,114	0.06
EUR	2,025,000	United Overseas Bank Ltd., 0.01%, 01/12/2027^	1,935	0.11
EUR	1,700,000	United Overseas Bank Ltd., 0.10%, 25/05/2029	1,561	0.08
EUR	950,000	United Overseas Bank Ltd., 2.72%, 01/12/2030	944	0.05
		Total Singapore	**16,695**	**0.91**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Slovakia (30 June 2025: 0.76%)		
EUR	600,000	Ceskoslovenska Obchodna Banka AS, 3.37%, 03/07/2029^	610	0.03
EUR	800,000	Prima Banka Slovensko AS, 0.01%, 01/10/2026	787	0.04
EUR	800,000	Prima Banka Slovensko AS, 0.01%, 14/09/2027	768	0.04
EUR	1,000,000	Prima Banka Slovensko AS, 2.50%, 02/10/2028	996	0.05
EUR	1,200,000	Slovenska Sporitelna AS, 1.13%, 12/04/2027	1,182	0.07
EUR	1,000,000	Slovenska Sporitelna AS, 2.75%, 30/01/2029	1,002	0.06
EUR	1,000,000	Slovenska Sporitelna AS, 2.75%, 10/09/2030	993	0.05
EUR	900,000	Slovenska Sporitelna AS, 3.50%, 05/04/2028	919	0.05
EUR	1,100,000	Slovenska Sporitelna AS, 3.87%, 30/09/2027	1,127	0.06
EUR	1,100,000	Tatra Banka AS, 2.75%, 09/10/2028	1,103	0.06
EUR	1,100,000	Tatra Banka AS, 2.75%, 27/05/2030	1,096	0.06
EUR	1,000,000	Tatra Banka AS, 2.88%, 11/09/2031	991	0.05
EUR	1,000,000	Vseobecna Uverova Banka AS, 0.50%, 26/06/2029	923	0.05
EUR	1,000,000	Vseobecna Uverova Banka AS, 0.88%, 22/03/2027	981	0.05
EUR	1,100,000	Vseobecna Uverova Banka AS, 3.00%, 20/05/2032^	1,089	0.06
EUR	900,000	Vseobecna Uverova Banka AS, 3.25%, 20/03/2031	908	0.05
EUR	800,000	Vseobecna Uverova Banka AS, 3.87%, 05/09/2028	824	0.05
		Total Slovakia	**16,299**	**0.88**
		Spain (30 June 2025: 4.77%)		
EUR	1,300,000	Abanca Corp. Bancaria SA, 0.75%, 28/05/2029	1,214	0.07
EUR	3,200,000	AYT Cedulas Cajas Global FTA, 4.75%, 25/05/2027	3,297	0.18
EUR	3,100,000	Banco Bilbao Vizcaya Argentaria SA, 3.12%, 17/07/2027	3,138	0.17
EUR	2,100,000	Banco de Sabadell SA, 0.13%, 10/02/2028	2,003	0.11
EUR	2,100,000	Banco de Sabadell SA, 1.00%, 26/04/2027	2,065	0.11
EUR	2,000,000	Banco de Sabadell SA, 1.75%, 30/05/2029	1,943	0.11
EUR	1,600,000	Banco de Sabadell SA, 2.75%, 15/04/2030	1,598	0.09
EUR	2,000,000	Banco de Sabadell SA, 3.25%, 05/06/2034	2,002	0.11
EUR	2,300,000	Banco Santander SA, 0.10%, 27/02/2032^	1,940	0.11
EUR	3,200,000	Banco Santander SA, 0.13%, 04/06/2030	2,855	0.15
EUR	3,200,000	Banco Santander SA, 0.25%, 10/07/2029	2,953	0.16
EUR	3,000,000	Banco Santander SA, 0.88%, 09/05/2031^	2,709	0.15
EUR	1,900,000	Banco Santander SA, 1.13%, 25/10/2028	1,832	0.10
EUR	2,300,000	Banco Santander SA, 2.00%, 27/11/2034^	2,090	0.11
EUR	4,700,000	Banco Santander SA, 2.38%, 08/09/2027	4,705	0.26
EUR	2,400,000	Banco Santander SA, 2.38%, 14/07/2029	2,380	0.13
EUR	1,000,000	Banco Santander SA, 2.50%, 13/05/2030	990	0.05
EUR	2,800,000	Banco Santander SA, 2.75%, 08/09/2032	2,768	0.15
EUR	1,900,000	Banco Santander SA, 2.87%, 14/07/2033	1,865	0.10
EUR	1,100,000	Banco Santander SA, 3.12%, 28/05/2029	1,120	0.06
EUR	1,100,000	Banco Santander SA, 3.25%, 14/02/2028	1,120	0.06
EUR	1,900,000	Banco Santander SA, 3.37%, 11/01/2030	1,952	0.11
EUR	3,200,000	Banco Santander SA, 4.62%, 04/05/2027	3,299	0.18
EUR	1,000,000	Bankinter SA, 1.25%, 07/02/2028	976	0.05
EUR	1,500,000	Bankinter SA, 3.05%, 29/05/2028	1,518	0.08
EUR	1,900,000	CaixaBank SA, 1.00%, 17/01/2028^	1,847	0.10
EUR	3,000,000	CaixaBank SA, 1.25%, 11/01/2027	2,971	0.16
EUR	2,400,000	CaixaBank SA, 1.63%, 14/07/2032	2,200	0.12

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Spain (continued)		
EUR	4,250,000	CaixaBank SA, 4.12%, 24/03/2036	4,489	0.24
EUR	800,000	Caja Rural de Navarra SCC, 0.75%, 16/02/2029	754	0.04
EUR	1,200,000	Caja Rural de Navarra SCC, 3.00%, 26/04/2027	1,209	0.07
EUR	1,000,000	Caja Rural de Navarra SCC, 3.00%, 23/04/2033	989	0.05
EUR	1,600,000	Cajamar Caja Rural SCC, 3.37%, 16/02/2028	1,626	0.09
EUR	1,200,000	Cajamar Caja Rural SCC, 3.37%, 25/07/2029	1,223	0.07
EUR	1,500,000	Eurocaja Rural SCC, 0.13%, 22/09/2031	1,272	0.07
EUR	2,600,000	Programa Cedulas TDA Fondo de Titulizacion de Activos, 4.25%, 28/03/2027	2,658	0.14
EUR	7,500,000	Programa Cedulas TDA Fondo de Titulizacion de Activos, 4.25%, 10/04/2031	7,980	0.43
EUR	2,500,000	Unicaja Banco SA, 0.25%, 25/09/2029	2,287	0.12
		Total Spain	**85,837**	**4.66**
		Sweden (30 June 2025: 2.38%)		
EUR	999,000	Lansforsakringar Hypotek AB, 0.01%, 27/09/2028	936	0.05
EUR	1,100,000	Lansforsakringar Hypotek AB, 1.38%, 31/05/2027	1,087	0.06
EUR	900,000	Lansforsakringar Hypotek AB, 2.75%, 25/03/2030	902	0.05
EUR	1,000,000	Lansforsakringar Hypotek AB, 3.12%, 03/05/2030	1,018	0.06
EUR	1,100,000	Lansforsakringar Hypotek AB, 3.25%, 04/05/2029	1,125	0.06
EUR	3,200,000	Skandinaviska Enskilda Banken AB, 0.75%, 28/06/2027	3,131	0.17
EUR	1,600,000	Skandinaviska Enskilda Banken AB, 0.75%, 15/11/2027	1,555	0.09
EUR	1,500,000	Skandinaviska Enskilda Banken AB, 2.38%, 08/05/2030	1,480	0.08
EUR	3,125,000	Skandinaviska Enskilda Banken AB, 3.25%, 04/05/2028^	3,186	0.17
EUR	1,950,000	Stadshypotek AB, 0.01%, 24/11/2028	1,817	0.10
EUR	1,850,000	Stadshypotek AB, 0.01%, 30/09/2030	1,626	0.09
EUR	950,000	Stadshypotek AB, 0.75%, 01/11/2027	924	0.05
EUR	2,200,000	Stadshypotek AB, 2.62%, 27/09/2029	2,203	0.12
EUR	1,350,000	Stadshypotek AB, 2.87%, 21/03/2029	1,364	0.07
EUR	2,150,000	Stadshypotek AB, 2.87%, 31/03/2032	2,143	0.12
EUR	2,000,000	Stadshypotek AB, 3.12%, 04/04/2028	2,033	0.11
EUR	2,100,000	Sveriges Sakerstallda Obligationer AB, 0.01%, 14/03/2030^	1,879	0.10
EUR	800,000	Sveriges Sakerstallda Obligationer AB, 0.38%, 05/06/2029	744	0.04
EUR	1,850,000	Sveriges Sakerstallda Obligationer AB, 0.88%, 29/03/2027	1,821	0.10
EUR	1,300,000	Sveriges Sakerstallda Obligationer AB, 1.25%, 19/04/2033^	1,148	0.06
EUR	2,600,000	Sveriges Sakerstallda Obligationer AB, 1.75%, 10/02/2032	2,432	0.13
EUR	2,050,000	Sveriges Sakerstallda Obligationer AB, 2.63%, 25/02/2030	2,044	0.11
EUR	1,850,000	Sveriges Sakerstallda Obligationer AB, 3.25%, 03/05/2028	1,888	0.10
EUR	2,300,000	Swedbank Hypotek AB, 1.38%, 31/05/2027^	2,273	0.12
EUR	1,850,000	Swedbank Hypotek AB, 2.50%, 25/06/2030^	1,831	0.10
EUR	1,825,000	Swedbank Hypotek AB, 3.12%, 05/07/2028	1,855	0.10
		Total Sweden	**44,445**	**2.41**
		Switzerland (30 June 2025: 0.45%)		
EUR	2,075,000	UBS Switzerland AG, 2.58%, 23/09/2027	2,081	0.11
EUR	2,400,000	UBS Switzerland AG, 2.75%, 19/05/2030	2,390	0.13

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € COVERED BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Switzerland (continued)		
EUR	1,900,000	UBS Switzerland AG, 2.78%, 09/09/2030	1,888	0.10
EUR	2,075,000	UBS Switzerland AG, 3.15%, 21/06/2031	2,084	0.12
EUR	2,150,000	UBS Switzerland AG, 3.30%, 05/03/2029	2,190	0.12
		Total Switzerland	**10,633**	**0.58**
		United Kingdom (30 June 2025: 2.53%)		
EUR	900,000	Clydesdale Bank PLC, 2.50%, 22/06/2027	901	0.05
EUR	1,100,000	Clydesdale Bank PLC, 3.75%, 22/08/2028	1,130	0.06
EUR	1,150,000	Coventry Building Society, 0.01%, 07/07/2028	1,078	0.06
EUR	900,000	Coventry Building Society, 2.62%, 07/12/2026	903	0.05
EUR	800,000	Coventry Building Society, 2.62%, 01/10/2029	796	0.04
EUR	1,400,000	HSBC U.K. Bank PLC, 2.63%, 25/05/2030	1,388	0.08
EUR	1,500,000	Lloyds Bank PLC, 0.13%, 23/09/2029	1,363	0.07
EUR	1,475,000	Nationwide Building Society, 0.50%, 05/05/2041	921	0.05
EUR	1,200,000	Nationwide Building Society, 0.63%, 25/03/2027	1,177	0.06
EUR	1,050,000	Nationwide Building Society, 1.13%, 31/05/2028	1,018	0.06
EUR	1,625,000	Nationwide Building Society, 1.38%, 29/06/2032	1,469	0.08
EUR	1,450,000	Nationwide Building Society, 2.25%, 25/06/2029	1,434	0.08
EUR	700,000	Nationwide Building Society, 2.25%, 16/05/2037^	618	0.03
EUR	2,000,000	Nationwide Building Society, 2.38%, 16/01/2029	1,987	0.11
EUR	1,075,000	Nationwide Building Society, 2.87%, 16/09/2032	1,059	0.06
EUR	1,850,000	Nationwide Building Society, 3.00%, 24/03/2032	1,847	0.10
EUR	1,100,000	Nationwide Building Society, 3.31%, 02/05/2034	1,106	0.06
EUR	2,000,000	Nationwide Building Society, 3.37%, 27/11/2028	2,043	0.11
EUR	2,000,000	Nationwide Building Society, 3.62%, 15/03/2028	2,051	0.11
EUR	2,500,000	Santander U.K. PLC, 0.05%, 12/01/2027	2,445	0.13
EUR	3,500,000	Santander U.K. PLC, 1.13%, 12/03/2027	3,453	0.19
EUR	2,400,000	Santander U.K. PLC, 2.63%, 12/04/2028	2,403	0.13
EUR	1,550,000	Santander U.K. PLC, 2.87%, 12/01/2032	1,535	0.08
EUR	2,975,000	Santander U.K. PLC, 3.00%, 12/03/2029	3,006	0.16
EUR	2,050,000	Santander U.K. PLC, 3.12%, 12/05/2031	2,066	0.11
EUR	800,000	Skipton Building Society, 3.25%, 18/06/2029	812	0.05
EUR	1,150,000	TSB Bank PLC, 2.70%, 18/02/2030^	1,143	0.06
EUR	950,000	TSB Bank PLC, 3.32%, 05/03/2029	967	0.05
EUR	1,050,000	Yorkshire Building Society, 0.01%, 13/10/2027	1,007	0.06
EUR	1,193,000	Yorkshire Building Society, 0.01%, 16/11/2028	1,110	0.06
EUR	1,200,000	Yorkshire Building Society, 2.75%, 28/01/2030	1,197	0.07
EUR	750,000	Yorkshire Building Society, 3.00%, 16/04/2031	751	0.04
		Total United Kingdom	**46,184**	**2.51**
Total investments in corporate debt instruments			**1,731,648**	**94.01**
Government debt instruments (30 June 2025: 4.16%)				
		France (30 June 2025: 3.65%)		
EUR	2,500,000	Caisse Francaise de Financement Local SA, 0.01%, 22/02/2028	2,373	0.13
EUR	1,300,000	Caisse Francaise de Financement Local SA, 0.01%, 27/04/2029	1,191	0.06
EUR	1,400,000	Caisse Francaise de Financement Local SA, 0.01%, 01/10/2029	1,266	0.07
EUR	2,600,000	Caisse Francaise de Financement Local SA, 0.01%, 24/06/2030	2,293	0.12
EUR	2,400,000	Caisse Francaise de Financement Local SA, 0.01%, 18/03/2031	2,057	0.11
EUR	1,800,000	Caisse Francaise de Financement Local SA, 0.01%, 19/10/2035^	1,280	0.07

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		France (continued)		
EUR	1,200,000	Caisse Francaise de Financement Local SA, 0.10%, 13/11/2029	1,085	0.06
EUR	1,400,000	Caisse Francaise de Financement Local SA, 0.13%, 30/06/2031	1,195	0.07
EUR	1,800,000	Caisse Francaise de Financement Local SA, 0.13%, 15/02/2036	1,281	0.07
EUR	1,700,000	Caisse Francaise de Financement Local SA, 0.38%, 20/01/2032	1,444	0.08
EUR	2,200,000	Caisse Francaise de Financement Local SA, 0.38%, 13/02/2040	1,378	0.07
EUR	2,000,000	Caisse Francaise de Financement Local SA, 0.50%, 19/02/2027	1,961	0.11
EUR	1,000,000	Caisse Francaise de Financement Local SA, 0.50%, 01/10/2046	513	0.03
EUR	1,100,000	Caisse Francaise de Financement Local SA, 0.63%, 20/01/2042	673	0.04
EUR	4,100,000	Caisse Francaise de Financement Local SA, 0.75%, 11/01/2027	4,039	0.22
EUR	3,600,000	Caisse Francaise de Financement Local SA, 1.00%, 25/04/2028^	3,481	0.19
EUR	1,800,000	Caisse Francaise de Financement Local SA, 1.13%, 12/06/2028	1,741	0.09
EUR	1,200,000	Caisse Francaise de Financement Local SA, 1.13%, 01/12/2031^	1,072	0.06
EUR	1,000,000	Caisse Francaise de Financement Local SA, 1.13%, 19/01/2033^	868	0.05
EUR	1,500,000	Caisse Francaise de Financement Local SA, 1.25%, 11/05/2032^	1,336	0.07
EUR	2,200,000	Caisse Francaise de Financement Local SA, 1.25%, 22/01/2035	1,823	0.10
EUR	1,800,000	Caisse Francaise de Financement Local SA, 1.45%, 16/01/2034^	1,558	0.08
EUR	1,500,000	Caisse Francaise de Financement Local SA, 1.50%, 13/01/2031	1,398	0.08
EUR	2,300,000	Caisse Francaise de Financement Local SA, 1.50%, 28/06/2038	1,790	0.10
EUR	800,000	Caisse Francaise de Financement Local SA, 1.88%, 25/05/2034	711	0.04
EUR	2,300,000	Caisse Francaise de Financement Local SA, 2.62%, 29/11/2029	2,290	0.12
EUR	2,600,000	Caisse Francaise de Financement Local SA, 2.75%, 03/10/2031	2,554	0.14
EUR	1,800,000	Caisse Francaise de Financement Local SA, 2.87%, 30/01/2030^	1,806	0.10
EUR	1,900,000	Caisse Francaise de Financement Local SA, 2.87%, 08/09/2032^	1,863	0.10
EUR	2,000,000	Caisse Francaise de Financement Local SA, 3.00%, 02/10/2028^	2,022	0.11
EUR	2,400,000	Caisse Francaise de Financement Local SA, 3.00%, 24/05/2033	2,357	0.13
EUR	900,000	Caisse Francaise de Financement Local SA, 3.00%, 19/03/2036	857	0.05
EUR	1,400,000	Caisse Francaise de Financement Local SA, 3.12%, 16/11/2027	1,419	0.08
EUR	2,800,000	Caisse Francaise de Financement Local SA, 3.12%, 20/07/2033	2,767	0.15
EUR	1,900,000	Caisse Francaise de Financement Local SA, 3.12%, 24/11/2033^	1,872	0.10
EUR	2,800,000	Caisse Francaise de Financement Local SA, 3.12%, 17/05/2039	2,602	0.14
EUR	2,200,000	Caisse Francaise de Financement Local SA, 3.25%, 19/02/2029	2,238	0.12

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € COVERED BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		France (continued)		
EUR	2,300,000	Caisse Francaise de Financement Local SA, 3.25%, 17/04/2035	2,254	0.12
EUR	1,200,000	Caisse Francaise de Financement Local SA, 3.37%, 22/05/2037	1,165	0.06
EUR	800,000	Caisse Francaise de Financement Local SA, 3.50%, 20/03/2029^	820	0.04
EUR	2,000,000	Caisse Francaise de Financement Local SA, 3.50%, 16/03/2032^	2,039	0.11
EUR	1,700,000	Caisse Francaise de Financement Local SA, 3.62%, 17/01/2029	1,747	0.10
		Total France	**72,479**	**3.94**
		Republic of South Korea (30 June 2025: 0.51%)		
EUR	1,095,000	Korea Housing Finance Corp., 0.26%, 27/10/2028	1,026	0.05

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Republic of South Korea (continued)		
EUR	1,300,000	Korea Housing Finance Corp., 2.73%, 02/07/2028^	1,304	0.07
EUR	1,350,000	Korea Housing Finance Corp., 2.74%, 05/03/2030	1,344	0.07
EUR	1,050,000	Korea Housing Finance Corp., 3.12%, 18/03/2029	1,064	0.06
EUR	1,200,000	Korea Housing Finance Corp., 3.72%, 11/04/2027	1,220	0.07
EUR	2,150,000	Korea Housing Finance Corp., 4.08%, 25/09/2027	2,209	0.12
		Total Republic of South Korea	**8,167**	**0.44**
Total investments in government debt instruments			**80,646**	**4.38**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**1,812,294**	**98.39**

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			1,812,294	98.39
Cash			5	0.00
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 0.26%)**		
51,912	EUR	BlackRock ICS Euro Liquid Environmentally Aware Fund~	5,615	0.30
Total cash equivalents			**5,615**	**0.30**
Other assets and liabilities			24,052	1.31
Net asset value attributable to redeemable shareholders			**1,841,966**	**100.00**

~ Investment in related party.

^ These securities are partially or fully transferred as securities lent.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	98.37
Other assets	1.63
Total assets	**100.00**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 93.70%)		
		Asset backed-securities (30 June 2025: 13.70%)		
		Australia (30 June 2025: 0.81%)		
AUD	600,000	Latitude Australia Credit Card Master Trust FRN, 4.71%, 23/11/2037	342	0.19
AUD	537,667	Metro Finance Trust FRN, 4.81%, 17/09/2030	306	0.17
AUD	500,000	Panorama Auto Trust, 5.14%, 20/04/2034	284	0.16
		Total Australia	**932**	**0.52**
		France (30 June 2025: 0.05%)		
EUR	35,018	FCT Autonoria DE FRN, 3.99%, 26/01/2043	36	0.02
		Total France	**36**	**0.02**
		Germany (30 June 2025: 0.12%)		
EUR	100,000	SC Germany SA Compartment Consumer FRN, 3.13%, 14/12/2038	100	0.05
		Total Germany	**100**	**0.05**
		Ireland (30 June 2025: 9.67%)		
EUR	500,000	Arini European CLO IV DAC FRN, 3.33%, 15/01/2038	502	0.28
EUR	1,000,000	Aurium CLO VII DAC, 3.47%, 15/10/2038	1,003	0.56
EUR	400,000	Aurium CLO VIII DAC, 3.33%, 16/10/2038	401	0.22
EUR	550,000	Aurium CLO XIII DAC FRN, 3.23%, 15/04/2038	551	0.30
EUR	500,000	Avoca CLO XXX DAC, 3.31%, 15/04/2039	501	0.28
EUR	200,000	Avoca CLO XXXI DAC FRN, 3.28%, 15/07/2038	200	0.11
EUR	416,304	Bridgepoint CLO 1 DAC, 3.22%, 15/01/2034	417	0.23
EUR	710,000	Bridgepoint CLO 3 DAC, 2.95%, 15/01/2036	709	0.39
EUR	500,000	Bridgepoint CLO IV DAC FRN, 3.26%, 20/01/2039	500	0.28
EUR	1,000,000	Bridgepoint CLO IX DAC, 3.41%, 15/10/2039	1,001	0.55
EUR	500,000	Bushy Park CLO DAC, 3.29%, 15/04/2036	501	0.28
EUR	470,000	CIFC European Funding CLO I DAC FRN, 3.71%, 15/07/2032	471	0.26
EUR	481,773	Contego CLO VI DAC FRN, 2.82%, 15/04/2034	481	0.27
EUR	500,000	Contego CLO XI DAC FRN, 3.37%, 20/11/2038	499	0.28
EUR	500,000	CVC Cordatus Loan Fund XXII DAC FRN, 3.04%, 15/12/2034	500	0.28
EUR	500,000	CVC Cordatus Loan Fund XXX DAC, 3.30%, 15/05/2037	501	0.28
EUR	458,889	CVC Cordatus Opportunity Loan Fund-R DAC, 2.90%, 15/08/2033	458	0.25
EUR	500,000	Fair Oaks Loan Funding III DAC FRN, 3.01%, 15/10/2034	500	0.28
EUR	500,000	Fidelity Grand Harbour CLO DAC, 3.01%, 15/10/2034	500	0.28
EUR	410,000	Fidelity Grand Harbour CLO DAC FRN, 3.29%, 15/02/2038	410	0.23
EUR	300,000	Fortuna Consumer Loan Abs DAC FRN, 2.64%, 18/04/2035	300	0.17
EUR	500,000	Henley CLO IV DAC FRN, 3.42%, 25/04/2034	499	0.28
EUR	500,000	Henley CLO X DAC FRN, 3.48%, 20/07/2037	501	0.28
EUR	600,000	Jubilee CLO DAC, 3.31%, 15/01/2039	600	0.33
EUR	1,000,000	Logiclane II Euro CLO DAC, 3.28%, 15/04/2038	999	0.55
EUR	517,000	Neuberger Berman Loan Advisers Euro CLO 2 DAC, 3.04%, 15/04/2034	517	0.29

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Asset backed-securities (continued)		
		Ireland (continued)		
EUR	650,000	Neuberger Berman Loan Advisers Euro CLO 3 DAC, 2.99%, 25/10/2034	650	0.36
EUR	1,000,000	Penta CLO 16 DAC, 3.28%, 18/10/2039	998	0.55
EUR	400,000	Providus CLO II DAC FRN, 3.17%, 15/10/2038	401	0.22
EUR	500,000	Providus CLO VI DAC FRN, 3.75%, 20/05/2034	499	0.28
EUR	500,000	Ravensdale Park CLO DAC, 3.24%, 25/04/2038	501	0.28
EUR	447,581	Rockford Tower Europe CLO DAC FRN, 2.80%, 20/04/2034	447	0.25
EUR	200,000	Secucor Finance DAC, 5.33%, 20/09/2036	199	0.11
EUR	100,000	Secucor Finance DAC, 6.43%, 20/09/2036	100	0.05
EUR	500,000	Secucor Finance DAC, 8.13%, 20/09/2036	503	0.28
EUR	300,000	Sona Fios CLO V DAC, 3.37%, 25/08/2038	300	0.17
EUR	400,000	Texas Debt Capital Euro CLO DAC FRN, 3.47%, 16/07/2038	400	0.22
EUR	500,000	Tikehau CLO XII DAC FRN, 3.34%, 20/10/2038	501	0.28
EUR	500,000	Voya Euro CLO II DAC, 2.97%, 15/07/2035	500	0.28
		Total Ireland	**20,021**	**11.12**
		Italy (30 June 2025: 0.00%)		
EUR	168,000	AutoFlorence 4 SRL, 3.02%, 24/12/2044	168	0.09
EUR	100,000	AutoFlorence 4 SRL, 3.41%, 24/12/2044	100	0.06
EUR	100,000	Youni Italy SRL, 4.80%, 25/01/2036	100	0.05
		Total Italy	**368**	**0.20**
		Jersey (30 June 2025: 0.00%)		
GBP	877,000	Vantage Data Centers Jersey Borrower SPV Ltd., 6.17%, 28/05/2039	1,027	0.57
GBP	591,000	Vantage Data Centers Jersey Borrower SPV Ltd., 6.34%, 28/05/2039	677	0.38
		Total Jersey	**1,704**	**0.95**
		Luxembourg (30 June 2025: 0.75%)		
EUR	93,343	Auto1 Car Funding SARL Compartment FinanceHero 2, 3.23%, 16/07/2035	93	0.05
EUR	400,000	Auto1 Car Funding SARL FRN, 3.43%, 15/12/2033	402	0.22
EUR	100,000	Golden Ray SA Compartment 2, 3.04%, 27/12/2058	100	0.06
EUR	145,000	SC Austria SARL, 3.44%, 25/07/2041	146	0.08
EUR	100,000	SC Germany SA Compartment Consumer, 3.09%, 15/12/2038	100	0.06
EUR	100,000	SC Germany SA Compartment Consumer, 3.43%, 15/12/2038	100	0.06
EUR	100,000	SC Germany SA Compartment Leasing, 2.94%, 14/09/2036	100	0.05
EUR	251,000	Vantage Data Centers Germany Borrower Lux SARL, 4.29%, 28/06/2050	253	0.14
		Total Luxembourg	**1,294**	**0.72**
		Netherlands (30 June 2025: 0.95%)		
EUR	62,014	Aurorus BV FRN, 5.13%, 13/08/2049	63	0.04
EUR	202,000	Hill FL BV, 3.19%, 18/10/2032	202	0.11
EUR	450,215	Hill FL BV FRN, 3.89%, 18/10/2032	445	0.25
EUR	204,786	Hill FL BV FRN, 4.00%, 18/02/2032	205	0.11
EUR	97,752	Hive BV, 3.27%, 21/11/2045	98	0.05
		Total Netherlands	**1,013**	**0.56**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Asset backed-securities (continued)				
		Portugal (30 June 2025: 0.15%)		
EUR	100,000	GAMMA Sociedade de Titularizacao de Creditos SA Consumer Totta 3, 4.69%, 25/10/2035	100	0.05
EUR	103,170	TAGUS - Sociedade de Titularizacao de Creditos SA/Viriato Finance No. 1 FRN, 2.84%, 28/10/2040	103	0.06
EUR	100,000	TAGUS-Sociedade de Titularizacao de Creditos SA/Vasco Finance No. 3, 4.98%, 27/10/2043	100	0.06
		Total Portugal	**303**	**0.17**
		Spain (30 June 2025: 0.94%)		
EUR	620,369	BBVA Consumo FTA, 5.22%, 21/08/2038	624	0.35
EUR	100,000	Fondo de Titulizacion Santander Consumo 9, 3.42%, 25/10/2040	100	0.06
EUR	800,000	Fondo de Titulizacion Santander Consumo 9, 6.89%, 25/10/2040	799	0.44
EUR	100,000	FT Santander Consumer Spain Auto, 3.19%, 17/09/2043	100	0.06
EUR	527,549	Santander Consumer Spain Auto FTA, 3.50%, 21/03/2033	527	0.29
EUR	200,000	Santander Consumo 8 Fondo de Titulizacion FRN, 3.21%, 21/01/2040	201	0.11
EUR	100,000	Santander Consumo 8 Fondo de Titulizacion FRN, 3.51%, 21/01/2040	100	0.05
		Total Spain	**2,451**	**1.36**
		United Kingdom (30 June 2025: 0.26%)		
GBP	101,371	Asimi Funding PLC FRN, 4.79%, 16/05/2032	116	0.07
GBP	100,000	Dowson PLC, 6.69%, 20/12/2032	115	0.07
GBP	100,000	Dowson PLC, 9.04%, 20/12/2032	114	0.06
GBP	49,713	Hermitage PLC FRN, 5.39%, 21/04/2033	57	0.03
GBP	210,000	London Cards No3 PLC, 5.97%, 15/12/2035	241	0.13
		Total United Kingdom	**643**	**0.36**
Total Asset backed-securities			**28,865**	**16.03**
Corporate debt instruments (30 June 2025: 67.02%)				
		Argentina (30 June 2025: 0.04%)		
USD	40,239	Telecom Argentina SA, 9.25%, 28/05/2033	36	0.02
		Total Argentina	**36**	**0.02**
		Australia (30 June 2025: 0.00%)		
EUR	508,000	BHP Billiton Finance Ltd., 3.64%, 04/09/2035	500	0.28
USD	100,000	Mineral Resources Ltd., 9.25%, 01/10/2028	89	0.05
		Total Australia	**589**	**0.33**
		Austria (30 June 2025: 0.58%)		
EUR	300,000	ams-OSRAM AG, 10.50%, 30/03/2029^	312	0.17
USD	200,000	LD Celulose International GmbH, 7.95%, 26/01/2032	179	0.10
EUR	200,000	Lenzing AG, 9.00%#	198	0.11
EUR	439,000	Sappi Papier Holding GmbH, 4.50%, 15/03/2032^	426	0.24
		Total Austria	**1,115**	**0.62**
		Belgium (30 June 2025: 0.00%)		
EUR	109,000	Ontex Group NV, 5.25%, 15/04/2030	108	0.06
		Total Belgium	**108**	**0.06**
Corporate debt instruments (continued)				
		Bermuda (30 June 2025: 0.05%)		
USD	4,000	NCL Corp. Ltd., 6.25%, 15/09/2033	3	0.00
USD	40,000	NCL Corp. Ltd., 6.75%, 01/02/2032	35	0.02
USD	23,000	Valaris Ltd., 8.38%, 30/04/2030	20	0.01
USD	4,000	Viking Cruises Ltd., 9.12%, 15/07/2031	4	0.00
		Total Bermuda	**62**	**0.03**
		Brazil (30 June 2025: 0.03%)		
USD	90,846	Samarco Mineracao SA, 9.50%, 30/06/2031	78	0.04
USD	15,970	Samarco Mineracao SA, 9.50%, 30/06/2031	14	0.01
		Total Brazil	**92**	**0.05**
		Canada (30 June 2025: 0.19%)		
USD	100,000	1011778 BC ULC/New Red Finance, Inc., 3.88%, 15/01/2028	84	0.05
USD	24,000	1011778 BC ULC/New Red Finance, Inc., 4.00%, 15/10/2030	20	0.01
USD	69,000	Bausch & Lomb Corp., 8.37%, 01/10/2028	61	0.03
USD	31,000	Bombardier, Inc., 6.75%, 15/06/2033	28	0.02
USD	17,000	Brookfield Residential Properties, Inc./Brookfield Residential U.S. LLC, 5.00%, 15/06/2029	14	0.01
USD	52,000	Garda World Security Corp., 7.75%, 15/02/2028	45	0.02
USD	100,000	Rogers Communications, Inc., 5.25%, 15/03/2082	85	0.05
		Total Canada	**337**	**0.19**
		Cayman Islands (30 June 2025: 0.65%)		
USD	104,583	ABRA Global Finance, 14.00%, 22/10/2029	89	0.05
USD	200,000	Al Rajhi Sukuk Ltd., 6.25%#	173	0.10
USD	19,000	Azorra Finance Ltd., 7.25%, 15/01/2031	17	0.01
USD	42,000	GGAM Finance Ltd., 5.87%, 15/03/2030	36	0.02
USD	200,000	IHS Holding Ltd., 6.25%, 29/11/2028	169	0.09
		Total Cayman Islands	**484**	**0.27**
		Chile (30 June 2025: 0.20%)		
USD	200,000	Banco de Credito e Inversiones SA, 8.75%#	183	0.10
USD	200,000	Corp. Nacional del Cobre de Chile, 6.44%, 26/01/2036	184	0.10
USD	200,000	Empresa Nacional del Petroleo, 5.95%, 30/07/2034	178	0.10
		Total Chile	**545**	**0.30**
		Colombia (30 June 2025: 0.25%)		
USD	65,000	Ecopetrol SA, 8.88%, 13/01/2033	59	0.03
USD	200,000	SURA Asset Management SA, 6.35%, 13/05/2032	181	0.10
		Total Colombia	**240**	**0.13**
		Czech Republic (30 June 2025: 0.26%)		
EUR	425,000	Czechoslovak Group AS, 5.25%, 10/01/2031	440	0.24
EUR	109,000	EP Infrastructure AS, 1.82%, 02/03/2031	98	0.05
EUR	100,000	EP Infrastructure AS, 4.12%, 27/02/2033	99	0.06
		Total Czech Republic	**637**	**0.35**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Denmark (30 June 2025: 0.70%)		
EUR	500,000	Orsted AS, 1.75%, 31/12/2099	479	0.27
EUR	417,000	SGL Group ApS FRN, 6.30%, 24/02/2031	400	0.22
EUR	100,000	SGL Group ApS FRN, 6.77%, 22/04/2030	97	0.05
		Total Denmark	**976**	**0.54**
		Finland (30 June 2025: 0.33%)		
USD	238,000	Ahlstrom Holding 3 OYJ, 4.88%, 04/02/2028	199	0.11
EUR	700,000	Mehilainen Yhtiot OYJ, 5.12%, 30/06/2032	711	0.40
		Total Finland	**910**	**0.51**
		France (30 June 2025: 7.88%)		
EUR	300,000	Air Liquide Finance SA, 3.00%, 05/05/2033	294	0.16
EUR	100,000	Air Liquide Finance SA, 3.50%, 05/11/2037	98	0.05
EUR	100,000	Altice France SA, 5.62%, 15/07/2032	95	0.05
EUR	113,000	Atos SE, 5.20%, 18/12/2030	111	0.06
EUR	605,000	Atos SE, 9.36%, 18/12/2029	693	0.38
EUR	300,000	Banque Federative du Credit Mutuel SA, 1.25%, 03/06/2030	275	0.15
EUR	200,000	Banque Federative du Credit Mutuel SA, 4.00%, 15/01/2035	202	0.11
EUR	700,000	BNP Paribas Cardif SA, 6.00%[#]	704	0.39
EUR	200,000	Cofiroute SA, 1.00%, 19/05/2031	179	0.10
EUR	300,000	Credit Agricole SA, 0.50%, 21/09/2029	282	0.16
EUR	400,000	Electricite de France SA, 2.88%[#]	398	0.22
EUR	100,000	Electricite de France SA, 4.13%, 17/06/2031	104	0.06
EUR	300,000	Electricite de France SA, 4.37%[#]	297	0.16
GBP	250,000	Electricite de France SA, 6.12%, 02/06/2034	298	0.17
GBP	200,000	Electricite de France SA, 6.25%, 30/05/2028	238	0.13
EUR	428,000	Elior Group SA, 5.62%, 15/03/2030	444	0.25
EUR	100,000	Engie SA, 3.88%, 11/09/2037	98	0.05
EUR	100,000	Eutelsat SA, 1.50%, 13/10/2028	96	0.05
EUR	100,000	Eutelsat SA, 9.75%, 13/04/2029	107	0.06
EUR	185,000	Forvia SE, 5.50%, 15/06/2031	191	0.11
EUR	474,000	Goldstory SAS, 6.75%, 01/02/2030	492	0.27
EUR	191,000	Iliad Holding SAS, 6.87%, 15/04/2031	204	0.11
EUR	100,000	iliad SA, 4.25%, 09/01/2032	101	0.06
EUR	550,000	Kapla Holding SAS, 5.00%, 30/04/2031	558	0.31
EUR	100,000	La Poste SA, 5.00%[#]	103	0.06
EUR	100,000	Loxam SAS, 4.25%, 15/02/2030	101	0.06
EUR	600,000	Loxam SAS, 4.25%, 15/02/2031	600	0.33
EUR	500,000	New Immo Holding SA, 4.87%, 08/12/2028	506	0.28
EUR	300,000	New Immo Holding SA, 4.95%, 14/11/2030	302	0.17
EUR	100,000	New Immo Holding SA, 6.00%, 22/03/2029	104	0.06
EUR	400,000	Opal Bidco SAS, 5.50%, 31/03/2032	413	0.23
EUR	400,000	OVH Groupe SA, 4.75%, 05/02/2031	400	0.22
EUR	408,000	Picard Groupe SAS, 6.37%, 01/07/2029	425	0.24
EUR	300,000	RCI Banque SA, 4.75%, 24/03/2037	306	0.17
EUR	200,000	RCI Banque SA, 5.50%, 09/10/2034	211	0.12
EUR	100,000	Renault SA, 3.88%, 30/09/2030	101	0.06
EUR	100,000	RTE Reseau de Transport d'Electricite SADIR, 1.13%, 09/09/2049	50	0.03
EUR	100,000	RTE Reseau de Transport d'Electricite SADIR, 3.88%, 24/11/2037	99	0.06
EUR	200,000	Societe Generale SA, 4.75%, 28/09/2029	209	0.12
GBP	200,000	Societe Generale SA, 5.75%, 22/01/2032	236	0.13

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	200,000	TotalEnergies Capital International SA, 3.85%, 03/03/2045	183	0.10
EUR	840,000	TotalEnergies SE, 1.63%, 25/10/2027[#]	814	0.45
EUR	400,000	TotalEnergies SE, 3.37%[#]	401	0.22
EUR	200,000	Veolia Environnement SA, 0.80%, 15/01/2032	172	0.10
EUR	200,000	Veolia Environnement SA, 3.32%, 17/06/2032	199	0.11
EUR	300,000	Worldline SA, 4.13%, 12/09/2028	270	0.15
EUR	100,000	Worldline SA, 5.50%, 10/06/2030	87	0.05
		Total France	**12,851**	**7.14**
		Germany (30 June 2025: 5.33%)		
EUR	500,000	Alstria Office AG, 5.50%, 20/03/2031	512	0.28
EUR	500,000	APCOA Group GmbH, 6.00%, 15/04/2031[^]	509	0.28
EUR	200,000	Bayer AG, 3.13%, 12/11/2079	197	0.11
USD	280,000	Deutsche Bank AG, 4.95%, 04/08/2031	241	0.13
USD	150,000	Deutsche Bank AG, 5.30%, 09/05/2031	131	0.07
EUR	200,000	Deutsche Bank AG, 8.12%[#]	217	0.12
EUR	129,000	Deutsche Telekom AG, 1.75%, 09/12/2049	80	0.04
EUR	200,000	Dynamo Newco II GmbH, 6.25%, 15/10/2031	204	0.11
EUR	600,000	EnBW Energie Baden-Wuerttemberg AG, 1.88%, 29/06/2080	597	0.33
EUR	200,000	Eurogrid GmbH, 1.50%, 18/04/2028	195	0.11
EUR	100,000	Gruenenthal GmbH, 4.62%, 15/11/2031	101	0.06
EUR	150,000	Gruenenthal GmbH, 6.75%, 15/05/2030	157	0.09
EUR	200,000	HT Troplast GmbH, 9.37%, 15/07/2028	207	0.11
EUR	350,000	IHO Verwaltungs GmbH, 7.00%, 15/11/2031	378	0.21
EUR	3,000	Lanxess AG, 1.00%, 07/10/2026	3	0.00
EUR	150,000	Mahle GmbH, 6.50%, 02/05/2031	156	0.09
EUR	200,000	Mahle GmbH, 7.12%, 15/07/2032	211	0.12
EUR	307,000	Nidda Healthcare Holding GmbH, 7.00%, 21/02/2030	319	0.18
EUR	493,000	Nidda Healthcare Holding GmbH FRN, 5.28%, 15/10/2032	498	0.28
EUR	106,000	PCF GmbH, 4.75%, 15/04/2029	49	0.03
EUR	734,000	Progroup AG, 5.37%, 15/04/2031[^]	750	0.42
EUR	217,455	Tele Columbus AG, 10.00%, 01/01/2029	143	0.08
EUR	100,000	TK Elevator Midco GmbH, 4.37%, 15/07/2027	100	0.06
EUR	200,000	Volkswagen Financial Services AG, 3.25%, 19/05/2027	201	0.11
EUR	95,000	Volkswagen Leasing GmbH, 0.63%, 19/07/2029	87	0.05
EUR	400,000	Volkswagen Leasing GmbH, 3.63%, 11/10/2026	403	0.22
EUR	500,000	ZF Finance GmbH, 2.25%, 03/05/2028	476	0.26
		Total Germany	**7,122**	**3.95**
		Greece (30 June 2025: 0.35%)		
EUR	175,000	Eurobank SA, 4.25%, 30/04/2035	175	0.10
EUR	121,000	National Bank of Greece SA, 5.88%, 28/06/2035	129	0.07
		Total Greece	**304**	**0.17**
		Hungary (30 June 2025: 0.00%)		
USD	200,000	MVM Energetika Zrt, 7.50%, 09/06/2028	180	0.10
		Total Hungary	**180**	**0.10**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Indonesia (30 June 2025: 0.39%)		
USD	200,000	Freeport Indonesia PT, 4.76%, 14/04/2027	171	0.10
		Total Indonesia	**171**	**0.10**
		Ireland (30 June 2025: 1.63%)		
EUR	200,000	AIB Group PLC, 7.12%#	216	0.12
EUR	114,000	GE Capital European Funding Unlimited Co., 6.02%, 01/03/2038	139	0.08
EUR	264,000	Glencore Capital Finance DAC, 1.25%, 01/03/2033	223	0.12
EUR	140,000	Glencore Capital Finance DAC, 3.67%, 06/10/2032	139	0.08
EUR	100,000	Glencore Capital Finance DAC, 3.75%, 04/02/2032	101	0.05
EUR	100,000	Perrigo Finance Unlimited Co., 5.38%, 30/09/2032	102	0.06
		Total Ireland	**920**	**0.51**
		Isle of Man (30 June 2025: 0.00%)		
USD	200,000	AngloGold Ashanti Holdings PLC, 3.75%, 01/10/2030	163	0.09
		Total Isle of Man	**163**	**0.09**
		Italy (30 June 2025: 3.89%)		
EUR	300,000	Almaviva-The Italian Innovation Co. SpA, 5.00%, 30/10/2030	302	0.17
EUR	200,000	Banca Monte dei Paschi di Siena SpA, 4.38%, 02/10/2035^	203	0.11
EUR	200,000	BPER Banca SpA, 6.50%#	207	0.11
EUR	400,000	Bubbles Bidco SpA, 6.50%, 30/09/2031	410	0.23
EUR	173,000	Cedacri SpA FRN, 6.69%, 15/05/2028	175	0.10
EUR	600,000	Dolcetto Holdco SpA, 5.63%, 14/07/2032	609	0.34
EUR	137,000	Duomo Bidco SpA FRN, 5.31%, 15/01/2032	138	0.08
EUR	300,000	Engineering - Ingegneria Informatica - SpA, 8.62%, 15/02/2030^	322	0.18
EUR	400,000	Eni SpA, 2.00%, 11/02/2027#	394	0.22
EUR	200,000	Eni SpA, 4.25%, 19/05/2033	209	0.11
EUR	400,000	Fedrigoni SpA, 6.12%, 15/06/2031	390	0.22
EUR	120,000	FIS Fabbrica Italiana Sintetici SpA, 5.62%, 01/08/2027	120	0.07
EUR	200,000	Gruppo San Donato SPA, 6.50%, 31/10/2031	203	0.11
EUR	229,000	Irca SpA/Gallarate FRN, 5.85%, 15/12/2029	233	0.13
EUR	500,000	Itelyum Regeneration SpA, 5.75%, 15/04/2030	498	0.28
EUR	621,000	Multiversity SpA, 7.12%, 17/05/2031	663	0.37
EUR	200,000	Prysmian SpA, 5.25%#	208	0.11
EUR	146,000	TeamSystem SpA, 5.00%, 01/07/2031	147	0.08
EUR	400,000	UniCredit SpA, 3.73%, 10/06/2035	399	0.22
EUR	300,000	UniCredit SpA, 4.20%, 11/06/2034	308	0.17
		Total Italy	**6,138**	**3.41**
		Japan (30 June 2025: 0.46%)		
EUR	309,000	Nissan Motor Co. Ltd., 5.25%, 17/07/2029	317	0.18
EUR	450,000	Nissan Motor Co. Ltd., 6.37%, 17/07/2033	462	0.26
EUR	400,000	SoftBank Group Corp., 5.25%, 10/10/2029	406	0.22
EUR	200,000	SoftBank Group Corp., 5.75%, 08/07/2032	203	0.11
EUR	187,000	SoftBank Group Corp., 5.88%, 10/07/2031	191	0.11
EUR	700,000	SoftBank Group Corp., 6.38%, 10/07/2033	718	0.40
		Total Japan	**2,297**	**1.28**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Jersey (30 June 2025: 0.69%)		
EUR	600,000	Ardonagh Finco Ltd., 6.88%, 15/02/2031	618	0.34
GBP	181,000	Aston Martin Capital Holdings Ltd., 10.37%, 31/03/2029	189	0.10
EUR	200,000	Biffa Group Holdings Ltd., 5.25%, 15/06/2031	200	0.11
GBP	150,000	Biffa Group Holdings Ltd., 7.37%, 15/06/2031	173	0.10
EUR	400,000	Deepocean Ltd., 6.00%, 08/04/2031	410	0.23
		Total Jersey	**1,590**	**0.88**
		Luxembourg (30 June 2025: 5.38%)		
EUR	663,663	Adler Financing SARL, 8.25%, 31/12/2028	727	0.40
EUR	600,000	Albion Financing 1 SARL/Aggreko Holdings, Inc., 5.38%, 21/05/2030	619	0.34
EUR	363,000	Alexandrite Lake Lux Holdings SARL, 6.75%, 30/07/2030	369	0.21
EUR	200,000	Altice Financing SA, 3.00%, 15/01/2028	137	0.08
EUR	400,000	Aramark International Finance SARL, 4.38%, 15/04/2033	400	0.22
USD	174,020	Ardagh Group SA, 9.50%, 01/12/2030	161	0.09
EUR	311,000	Ardagh Group SA, 12.00%, 01/12/2030	285	0.16
EUR	200,000	Arena Luxembourg Finance SARL FRN, 4.55%, 01/05/2030	202	0.11
EUR	100,000	Aroundtown Finance SARL, 5.00%#	97	0.05
EUR	475,000	Aroundtown Finance SARL, 5.25%#	463	0.26
USD	150,000	Aroundtown Finance SARL, 7.87%#	128	0.07
EUR	200,000	Aroundtown SA, 1.63%#	193	0.11
GBP	446,000	B&M European Value Retail SA, 6.50%, 27/11/2031	503	0.28
USD	250,000	Breakwater Energy Holdings SARL, 9.25%, 15/11/2030	223	0.12
EUR	537,000	ContourGlobal Power Holdings SA, 5.00%, 28/02/2030	550	0.31
EUR	31,998	Encore Issuances SA FRN, 4.93%, 14/08/2026	32	0.02
EUR	500,000	Essendi SA, 5.63%, 15/05/2032	512	0.28
EUR	100,000	Essendi SA, 6.37%, 15/10/2029	105	0.06
EUR	400,000	Essendi SA FRN, 5.81%, 15/05/2032	405	0.22
EUR	400,000	Froneri Lux FinCo SARL, 4.75%, 01/08/2032	403	0.22
EUR	239,000	Garfunkelux Holdco 3 SA, 9.00%, 01/09/2028	229	0.13
CHF	260,000	gategroup Finance Luxembourg SA, 3.00%, 28/02/2027	278	0.15
EUR	500,000	Grand City Properties SA, 1.50%#	492	0.27
EUR	288,000	ION Platform Finance SARL, 6.50%, 30/09/2030	279	0.16
EUR	261,000	ION Platform Finance SARL, 6.87%, 30/09/2032	250	0.14
EUR	611,000	ION Platform Finance SARL, 7.87%, 01/05/2029	620	0.34
EUR	100,000	Kleopatra Finco SARL, 0.00%, 01/03/2026○	47	0.03
EUR	200,000	Luna 2 5SARL, 5.50%, 01/07/2032	204	0.11
EUR	687,000	Maxam Prill SARL, 6.00%, 15/07/2030	702	0.39
USD	181,234	MC Brazil Downstream Trading SARL, 7.25%, 30/06/2031	135	0.08
EUR	100,000	Motion Finco SARL, 7.37%, 15/06/2030	91	0.05
EUR	74,000	Nestle Finance International Ltd., 3.00%, 23/01/2031	74	0.04
EUR	127,000	Nestle Finance International Ltd., 3.13%, 28/10/2036	121	0.07
EUR	36,000	Nestle Finance International Ltd., 3.25%, 23/01/2037	35	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Luxembourg (continued)		
EUR	74,000	Nestle Finance International Ltd., 3.75%, 14/11/2035	76	0.04
USD	200,000	Nexa Resources SA, 6.75%, 09/04/2034	182	0.10
EUR	464,000	Rossini SARL, 6.75%, 31/12/2029	487	0.27
USD	200,000	Stena International SA, 7.25%, 15/01/2031	174	0.10
EUR	300,000	Summer BC Holdco B SARL, 5.87%, 15/02/2030	276	0.15
EUR	400,000	Summer BC Holdco B SARL FRN, 6.31%, 15/02/2030	375	0.21
USD	66,000	Telecom Italia Capital SA, 7.72%, 04/06/2038	62	0.03
EUR	112,000	Vivion Investments SARL, 5.63%, 08/06/2030	108	0.06
EUR	600,000	Vivion Investments SARL, 6.50%, 28/02/2029	598	0.33
EUR	44,878	Vivion Investments SARL, 8.25%, 31/08/2028	45	0.03
		Total Luxembourg	**12,454**	**6.91**
		Mauritius (30 June 2025: 0.00%)		
USD	200,000	Diamond II Ltd., 7.95%, 28/07/2026	171	0.09
		Total Mauritius	**171**	**0.09**
		Mexico (30 June 2025: 0.60%)		
USD	200,000	Banco Mercantil del Norte SA, 8.37%#	178	0.10
USD	200,000	BBVA Mexico SA Institucion De Banca Multiple Grupo Financiero BBVA Mexico, 7.63%, 11/02/2035	179	0.10
USD	200,000	Cemex SAB de CV, 7.20%#	178	0.10
USD	200,000	Trust 2401, 7.70%, 23/01/2032	188	0.10
		Total Mexico	**723**	**0.40**
		Netherlands (30 June 2025: 8.51%)		
EUR	200,000	ABN AMRO Bank NV, 5.50%, 21/09/2033	211	0.12
EUR	436,000	Boels Topholding BV, 5.75%, 15/05/2030	451	0.25
EUR	500,000	Brenntag Finance BV, 3.38%, 02/10/2031	494	0.27
EUR	142,000	Citycon Treasury BV, 1.63%, 12/03/2028	131	0.07
EUR	400,000	Citycon Treasury BV, 5.37%, 08/07/2031	379	0.21
EUR	200,000	Cooperatieve Rabobank UA, 0.38%, 01/12/2027	196	0.11
EUR	200,000	Cooperatieve Rabobank UA, 0.88%, 05/05/2028	196	0.11
EUR	166,000	E.ON International Finance BV, 3.50%, 03/09/2035	163	0.09
EUR	200,000	Heineken NV, 3.50%, 03/05/2034	199	0.11
EUR	200,000	Heineken NV, 4.24%, 14/11/2045	193	0.11
EUR	400,000	Iberdrola International BV, 1.45%, 09/11/2026#	393	0.22
EUR	180,000	IMCD NV, 2.13%, 31/03/2027	179	0.10
EUR	300,000	IMCD NV, 4.87%, 18/09/2028	312	0.17
EUR	600,000	ING Groep NV, 2.13%, 26/05/2031	599	0.33
EUR	700,000	IPD 3 BV, 5.50%, 15/06/2031	708	0.39
USD	200,000	Minejesa Capital BV, 5.62%, 10/08/2037	169	0.09
USD	188,000	Petrobras Global Finance BV, 6.75%, 27/01/2041	162	0.09
USD	200,000	Prosus NV, 4.03%, 03/08/2050	118	0.07
EUR	300,000	Repsol International Finance BV, 2.50%, 22/12/2026#	298	0.17
EUR	200,000	Sunrise FinCo I BV, 4.62%, 15/05/2032	202	0.11
EUR	900,000	Telefonica Europe BV, 2.50%#	889	0.49
USD	100,000	Teva Pharmaceutical Finance Netherlands III BV, 3.15%, 01/10/2026	84	0.05

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	980,000	Volkswagen International Finance NV, 4.62%#	983	0.55
EUR	300,000	Volkswagen International Finance NV, 5.99%, 15/11/2033#	310	0.17
EUR	300,000	VZ Secured Financing BV, 5.25%, 15/01/2033	294	0.16
EUR	267,000	VZ Vendor Financing II BV, 2.88%, 15/01/2029	252	0.14
EUR	500,000	ZF Europe Finance BV, 7.00%, 12/06/2030	527	0.29
EUR	300,000	Ziggo Bond Co. BV, 6.12%, 15/11/2032	282	0.16
		Total Netherlands	**9,374**	**5.20**
		Norway (30 June 2025: 0.13%)		
		Panama (30 June 2025: 0.06%)		
USD	57,000	Carnival Corp., 6.13%, 15/02/2033	50	0.03
		Total Panama	**50**	**0.03**
		Peru (30 June 2025: 0.05%)		
USD	82,000	Volcan Cia Minera SAA, 8.50%, 28/10/2032	72	0.04
		Total Peru	**72**	**0.04**
		Portugal (30 June 2025: 0.80%)		
EUR	1,100,000	EDP SA, 1.50%, 14/03/2082	1,079	0.60
EUR	200,000	EDP SA, 1.88%, 02/08/2081	198	0.11
		Total Portugal	**1,277**	**0.71**
		Romania (30 June 2025: 0.22%)		
		Singapore (30 June 2025: 0.01%)		
USD	10,000	Seagate Data Storage Technology Pte. Ltd., 5.88%, 15/07/2030	9	0.01
		Total Singapore	**9**	**0.01**
		Spain (30 June 2025: 2.46%)		
EUR	100,000	Abanca Corp. Bancaria SA, 4.63%, 11/12/2036	103	0.06
EUR	200,000	Banco de Sabadell SA, 0.88%, 16/06/2028	195	0.11
EUR	300,000	Banco de Sabadell SA, 4.00%, 15/01/2030	309	0.17
EUR	100,000	Banco de Sabadell SA, 5.12%, 10/11/2028	104	0.06
EUR	200,000	Banco de Sabadell SA, 5.25%, 07/02/2029	210	0.12
EUR	800,000	Banco Santander SA, 4.38%#	800	0.44
EUR	200,000	Bankinter SA, 6.00%#	206	0.11
EUR	200,000	Bankinter SA, 7.37%#	215	0.12
EUR	200,000	CaixaBank SA, 6.25%#	210	0.12
EUR	300,000	Food Service Project SA, 5.50%, 21/01/2027	301	0.17
EUR	368,000	Grifols SA, 7.12%, 01/05/2030	386	0.21
EUR	300,000	Grifols SA, 7.50%, 01/05/2030	315	0.17
		Total Spain	**3,354**	**1.86**
		Sweden (30 June 2025: 0.30%)		
EUR	207,000	Dometic Group AB, 5.00%, 11/09/2030^	211	0.12
EUR	183,000	Heimstaden Bostad AB, 3.38%#	182	0.10
EUR	100,000	Intrum Investments & Financing AB, 8.00%, 11/09/2027	101	0.05
EUR	80,000	Preem AB, 12.00%, 30/06/2027	83	0.05
		Total Sweden	**577**	**0.32**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € FLEXIBLE INCOME BOND ACTIVE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Switzerland (30 June 2025: 0.56%)		
EUR	410,000	UBS Group AG, 0.63%, 24/02/2033	334	0.19
EUR	400,000	UBS Group AG, 0.87%, 03/11/2031	349	0.19
USD	450,000	UBS Group AG, 6.60%#	389	0.22
		Total Switzerland	**1,072**	**0.60**
		Thailand (30 June 2025: 0.20%)		
USD	200,000	Bangkok Bank PCL, 5.30%, 21/09/2028	175	0.10
		Total Thailand	**175**	**0.10**
		Turkey (30 June 2025: 0.00%)		
USD	200,000	Turkcell Iletisim Hizmetleri AS, 7.65%, 24/01/2032	181	0.10
		Total Turkey	**181**	**0.10**
		United Arab Emirates (30 June 2025: 0.18%)		
USD	200,000	Alpha Star Holding IX Ltd., 7.00%, 26/08/2028	174	0.10
USD	200,000	MDGH GMTN RSC Ltd., 4.38%, 22/11/2033	168	0.09
		Total United Arab Emirates	**342**	**0.19**
		United Kingdom (30 June 2025: 10.34%)		
EUR	465,000	Amber Finco PLC, 6.62%, 15/07/2029	488	0.27
USD	80,372	Avianca Midco 2 PLC, 9.00%, 01/12/2028	69	0.04
USD	200,000	Barclays PLC, 9.62%#	193	0.11
EUR	200,000	BCP V Modular Services Finance II PLC, 4.75%, 30/11/2028	189	0.10
GBP	150,000	BCP V Modular Services Finance II PLC, 6.12%, 30/11/2028	161	0.09
EUR	400,000	BCP V Modular Services Finance II PLC, 6.50%, 10/07/2031^	373	0.21
EUR	600,000	Bellis Acquisition Co. PLC, 8.00%, 01/07/2031	581	0.32
GBP	100,000	Bellis Acquisition Co. PLC, 8.12%, 14/05/2030	107	0.06
EUR	100,000	Belron U.K. Finance PLC, 4.63%, 15/10/2029	103	0.06
EUR	200,000	BG Energy Capital PLC, 2.25%, 21/11/2029	195	0.11
EUR	900,000	BP Capital Markets PLC, 3.25%#	900	0.50
GBP	185,000	Bracken MidCo1 PLC, 6.75%, 01/11/2027	210	0.12
USD	590,000	British Telecommunications PLC, 4.25%, 23/11/2081	496	0.27
EUR	617,000	California Buyer Ltd./Atlantica Sustainable Infrastructure PLC, 5.63%, 15/02/2032	630	0.35
GBP	636,000	CD&R Firefly Bidco PLC, 8.62%, 30/04/2029	762	0.42
GBP	100,000	Deuce Finco PLC, 7.00%, 20/11/2031	116	0.06
EUR	100,000	Deuce Finco PLC FRN, 5.55%, 20/11/2032	101	0.06
EUR	450,000	EC Finance PLC, 3.25%, 15/10/2026	445	0.25
GBP	548,000	Edge Finco PLC, 8.12%, 15/08/2031	667	0.37
GBP	100,000	Heathrow Finance PLC, 3.88%, 01/03/2027	112	0.06
GBP	400,000	Heathrow Finance PLC, 6.62%, 01/03/2031	461	0.26
EUR	100,000	HSBC Holdings PLC, 0.77%, 13/11/2031	89	0.05
EUR	100,000	HSBC Holdings PLC, 3.76%, 20/05/2029	102	0.06
EUR	213,000	INEOS Finance PLC, 7.25%, 31/03/2031	183	0.10
EUR	100,000	Informa PLC, 3.38%, 09/06/2031	100	0.06
EUR	319,000	Market Bidco Finco PLC, 6.75%, 31/01/2031	316	0.18
GBP	100,000	Market Bidco Finco PLC, 8.75%, 31/01/2031	113	0.06
EUR	172,000	Mobico Group PLC, 4.88%, 26/09/2031	136	0.08
EUR	127,000	Motability Operations Group PLC, 3.88%, 24/01/2034	127	0.07

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
EUR	200,000	Motability Operations Group PLC, 4.00%, 17/01/2030	206	0.11
EUR	200,000	NatWest Group PLC, 4.07%, 06/09/2028	205	0.11
EUR	400,000	NGG Finance PLC, 2.13%, 05/09/2082	393	0.22
GBP	74,000	Northumbrian Water Finance PLC, 5.62%, 29/04/2033	86	0.05
GBP	111,000	Ocado Group PLC, 10.50%, 08/08/2029	128	0.07
GBP	200,000	Ocado Group PLC, 11.00%, 15/06/2030	231	0.13
EUR	800,000	OEG Finance PLC, 7.25%, 27/09/2029	836	0.46
USD	200,000	Phoenix Group Holdings PLC, 8.50%#	182	0.10
GBP	200,000	Pinewood Finco PLC, 6.00%, 27/03/2030	230	0.13
GBP	170,000	Pinnacle Bidco PLC, 10.00%, 11/10/2028	205	0.11
GBP	300,000	SSE PLC, 3.74%#	343	0.19
GBP	100,000	Stonegate Pub Co. Financing PLC, 10.75%, 31/07/2029	113	0.06
EUR	100,000	Synthomer PLC, 7.37%, 02/05/2029	88	0.05
USD	200,000	Vedanta Resources Finance II PLC, 10.87%, 17/09/2029	179	0.10
EUR	1,580,000	Vmed O2 U.K. Financing I PLC, 5.62%, 15/04/2032	1,589	0.88
USD	100,000	Vodafone Group PLC, 4.13%, 04/06/2081	79	0.04
EUR	330,000	WPP Finance 2013, 3.63%, 09/06/2031	326	0.18
EUR	150,000	Zegona Finance PLC, 6.75%, 15/07/2029	158	0.09
		Total United Kingdom	**14,102**	**7.83**
		United States (30 June 2025: 13.12%)		
USD	12,000	Acadia Healthcare Co., Inc., 7.37%, 15/03/2033	10	0.01
USD	12,000	Acrisure LLC/Acrisure Finance, Inc., 6.75%, 01/07/2032	11	0.01
USD	100,000	Acrisure LLC/Acrisure Finance, Inc., 7.50%, 06/11/2030	89	0.05
USD	7,000	ADT Security Corp., 4.88%, 15/07/2032	6	0.00
USD	5,000	Advance Auto Parts, Inc., 7.00%, 01/08/2030	4	0.00
USD	35,000	AECOM, 6.00%, 01/08/2033	31	0.02
EUR	200,000	Air Products & Chemicals, Inc., 2.95%, 14/05/2031	197	0.11
EUR	200,000	Air Products & Chemicals, Inc., 4.00%, 03/03/2035	204	0.11
USD	100,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC, 4.63%, 15/01/2027	85	0.05
USD	6,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC, 6.25%, 15/03/2033	5	0.00
USD	72,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer, 7.00%, 15/01/2031	64	0.04
USD	200,000	Allied Universal Holdco LLC/Allied Universal Finance Corp., 6.00%, 01/06/2029	169	0.09
GBP	191,000	Allied Universal Holdco LLC/Allied Universal Finance Corp./Atlas Luxco 4 SARL, 4.88%, 01/06/2028	213	0.12
USD	105,000	Ally Financial, Inc., 5.55%, 31/07/2033	90	0.05
EUR	200,000	Alphabet, Inc., 4.38%, 06/11/2064	191	0.11
USD	2,500	American Airlines, Inc./AAdvantage Loyalty IP Ltd., 5.75%, 20/04/2029	2	0.00
USD	100,000	American Axle & Manufacturing, Inc., 7.75%, 15/10/2033	87	0.05
EUR	119,000	American Tower Corp., 0.50%, 15/01/2028	114	0.06
EUR	200,000	American Tower Corp., 0.88%, 21/05/2029	187	0.10

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € FLEXIBLE INCOME BOND ACTIVE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	100,000	American Tower Corp., 0.95%, 05/10/2030	90	0.05
USD	318,000	American Tower Corp., 2.30%, 15/09/2031	241	0.13
USD	40,000	American Tower Corp., 4.90%, 15/03/2030	35	0.02
USD	100,000	AmeriGas Partners LP/AmeriGas Finance Corp., 9.37%, 01/06/2028	88	0.05
USD	12,000	AmeriTex HoldCo Intermediate LLC, 7.62%, 15/08/2033	11	0.01
USD	85,000	Amgen, Inc., 5.65%, 02/03/2053	71	0.04
USD	137,000	Amgen, Inc., 5.75%, 02/03/2063	114	0.06
USD	149,000	Anheuser-Busch InBev Worldwide, Inc., 8.20%, 15/01/2039	164	0.09
USD	100,000	Antero Midstream Partners LP/Antero Midstream Finance Corp., 5.38%, 15/06/2029	85	0.05
USD	15,000	Arbor Realty SR, Inc., 7.87%, 15/07/2030	12	0.01
USD	40,000	Archrock Partners LP/Archrock Partners Finance Corp., 6.62%, 01/09/2032	35	0.02
USD	26,000	Arcosa, Inc., 6.87%, 15/08/2032	23	0.01
EUR	103,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC, 3.00%, 01/09/2029	98	0.05
EUR	100,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC, 5.00%, 30/01/2031	101	0.06
USD	200,000	ARES Capital Corp., 2.88%, 15/06/2028	163	0.09
USD	190,000	ARES Capital Corp., 5.10%, 15/01/2031	160	0.09
USD	106,000	Arsenal AIC Parent LLC, 11.50%, 01/10/2031	99	0.05
USD	16,000	Ashton Woods USA LLC/Ashton Woods Finance Co., 6.87%, 01/08/2033	14	0.01
USD	24,000	ATI, Inc., 5.13%, 01/10/2031	20	0.01
USD	100,000	Avantor Funding, Inc., 4.63%, 15/07/2028	85	0.05
USD	7,000	Axon Enterprise, Inc., 6.25%, 15/03/2033	6	0.00
USD	5,000	Ball Corp., 5.50%, 15/09/2033	4	0.00
EUR	150,000	Bank of America Corp., 0.58%, 24/08/2028	145	0.08
USD	395,000	Bank of America Corp., 5.52%, 25/10/2035	344	0.19
USD	100,000	Bath & Body Works, Inc., 6.62%, 01/10/2030	87	0.05
EUR	400,000	Bausch & Lomb Netherlands BV & Bausch & Lomb, Inc. FRN, 5.87%, 15/01/2031	406	0.23
EUR	300,000	Beach Acquisition Bidco LLC, 5.25%, 15/07/2032	305	0.17
EUR	314,000	Becton Dickinson & Co., 3.83%, 07/06/2032	320	0.18
USD	692,000	Beignet Investor LLC, 6.58%, 30/05/2049	623	0.35
USD	13,000	Block, Inc., 6.00%, 15/08/2033	11	0.01
USD	37,000	Block, Inc., 6.50%, 15/05/2032	33	0.02
EUR	100,000	Booking Holdings, Inc., 3.25%, 21/11/2032	99	0.05
EUR	129,000	Booking Holdings, Inc., 3.75%, 01/03/2036	127	0.07
EUR	200,000	Boots Group Finco LP, 5.38%, 31/08/2032	207	0.11
GBP	100,000	Boots Group Finco LP, 7.37%, 31/08/2032	118	0.07
USD	6,000	Boyne USA, Inc., 4.75%, 15/05/2029	5	0.00
USD	21,000	Brink's Co., 6.75%, 15/06/2032	19	0.01
USD	100,000	Broadcom, Inc., 3.75%, 15/02/2051	64	0.04
USD	65,000	Broadcom, Inc., 4.93%, 15/05/2037	55	0.03
USD	65,000	Broadcom, Inc., 5.20%, 15/07/2035	57	0.03
USD	20,000	CACI International, Inc., 6.38%, 15/06/2033	18	0.01
USD	142,000	Capital One Financial Corp., 4.49%, 11/09/2031	121	0.07
USD	115,000	Capital One Financial Corp., 5.20%, 11/09/2036	97	0.05
USD	65,000	Capstone Borrower, Inc., 8.00%, 15/06/2030	57	0.03
USD	100,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, 01/02/2031	78	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	72,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, 15/01/2034	52	0.03
USD	100,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.50%, 01/05/2032	76	0.04
USD	5,000	Century Communities, Inc., 6.63%, 15/09/2033	4	0.00
USD	175,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 2.80%, 01/04/2031	134	0.07
USD	146,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 3.95%, 30/06/2062	75	0.04
USD	21,000	Chemours Co., 5.75%, 15/11/2028	17	0.01
USD	475,000	Cheniere Energy Partners LP, 4.00%, 01/03/2031	394	0.22
USD	70,000	CHS/Community Health Systems, Inc., 5.25%, 15/05/2030	56	0.03
USD	100,000	CHS/Community Health Systems, Inc., 9.75%, 15/01/2034	89	0.05
EUR	500,000	Citigroup, Inc., 3.75%, 14/05/2032	508	0.28
EUR	314,000	Citigroup, Inc., 4.11%, 29/04/2036	319	0.18
USD	65,000	Citigroup, Inc., 4.54%, 19/09/2030	56	0.03
USD	234,000	Citigroup, Inc., 5.33%, 27/03/2036	204	0.11
EUR	500,000	Clarios Global LP/Clarios U.S. Finance Co., 4.75%, 15/06/2031	507	0.28
USD	70,000	Clarios Global LP/Clarios U.S. Finance Co., 6.75%, 15/02/2030	62	0.03
USD	13,000	Clarivate Science Holdings Corp., 3.88%, 01/07/2028	11	0.01
USD	18,000	Clear Channel Outdoor Holdings, Inc., 7.50%, 15/03/2033	16	0.01
USD	13,000	Clear Channel Outdoor Holdings, Inc., 7.87%, 01/04/2030	12	0.01
USD	100,000	Cleveland-Cliffs, Inc., 7.00%, 15/03/2032	87	0.05
USD	15,000	Cloud Software Group, Inc., 6.50%, 31/03/2029	13	0.01
USD	252,000	Cloud Software Group, Inc., 8.25%, 30/06/2032	224	0.12
USD	100,000	Cloud Software Group, Inc., 9.00%, 30/09/2029	89	0.05
USD	82,000	Clydesdale Acquisition Holdings, Inc., 6.87%, 15/01/2030	72	0.04
USD	90,000	CoreLogic, Inc., 4.50%, 01/05/2028	75	0.04
USD	100,000	CoreWeave, Inc., 9.00%, 01/02/2031	78	0.04
USD	17,000	Crown Americas LLC, 5.88%, 01/06/2033	15	0.01
USD	48,000	CSX Corp., 4.25%, 01/11/2066	31	0.02
USD	29,000	Cushman & Wakefield U.S. Borrower LLC, 8.87%, 01/09/2031	26	0.01
USD	15,000	Delek Logistics Partners LP/Delek Logistics Finance Corp., 7.37%, 30/06/2033	13	0.01
USD	175,000	Delta Air Lines, Inc., 4.95%, 10/07/2028	152	0.08
USD	185,000	Delta Air Lines, Inc., 5.25%, 10/07/2030	162	0.09
USD	100,000	Directv Financing LLC/Directv Financing Co-Obligor, Inc., 10.00%, 15/02/2031	87	0.05
USD	100,000	Discovery Communications LLC, 5.00%, 20/09/2037	68	0.04
USD	100,000	Edison International, 8.12%, 15/06/2053	89	0.05
EUR	135,000	Eli Lilly & Co., 1.70%, 01/11/2049	86	0.05
EUR	265,000	EMRLD Borrower LP/Emerald Co-Issuer, Inc., 6.38%, 15/12/2030	276	0.15
USD	71,000	EMRLD Borrower LP/Emerald Co-Issuer, Inc., 6.62%, 15/12/2030	63	0.03
GBP	301,000	Encore Capital Group, Inc., 4.25%, 01/06/2028	330	0.18

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Endo Finance Holdings, Inc., 8.50%, 15/04/2031	90	0.05
USD	40,000	Equinix Europe 2 Financing Corp. LLC, 5.50%, 15/06/2034	35	0.02
USD	259,000	Equinix, Inc., 2.50%, 15/05/2031	200	0.11
USD	100,000	EquipmentShare.com, Inc., 9.00%, 15/05/2028	89	0.05
USD	75,000	Extra Space Storage LP, 5.40%, 15/06/2035	65	0.04
USD	83,000	Fair Isaac Corp., 6.00%, 15/05/2033	73	0.04
USD	40,000	FirstEnergy Transmission LLC, 4.55%, 15/01/2030	34	0.02
USD	116,000	FirstEnergy Transmission LLC, 4.55%, 01/04/2049	84	0.05
USD	60,000	Florida Power & Light Co., 3.15%, 01/10/2049	35	0.02
USD	40,000	Florida Power & Light Co., 5.70%, 15/03/2055	35	0.02
USD	100,000	FMC Corp., 8.45%, 01/11/2055	67	0.04
USD	18,000	Focus Financial Partners LLC, 6.75%, 15/09/2031	16	0.01
USD	200,000	Ford Motor Credit Co. LLC, 4.00%, 13/11/2030	161	0.09
USD	21,000	Freedom Mortgage Holdings LLC, 9.25%, 01/02/2029	19	0.01
USD	103,000	Frontier Communications Holdings LLC, 6.75%, 01/05/2029	88	0.05
USD	80,000	FTAI Aviation Investors LLC, 7.87%, 01/12/2030	72	0.04
EUR	148,000	General Electric Co., 2.13%, 17/05/2037	126	0.07
USD	150,000	General Motors Financial Co., Inc., 5.65%, 17/01/2029	132	0.07
USD	26,000	Genesis Energy LP/Genesis Energy Finance Corp., 7.87%, 15/05/2032	23	0.01
USD	12,000	Global Partners LP/GLP Finance Corp., 7.12%, 01/07/2033	10	0.01
GBP	32,000	Goldman Sachs Group, Inc., 1.50%, 07/12/2027	35	0.02
USD	95,000	Goldman Sachs Group, Inc., 5.21%, 28/01/2031	84	0.05
USD	54,000	Goldman Sachs Group, Inc., 5.73%, 28/01/2056	46	0.03
USD	12,000	Goodyear Tire & Rubber Co., 6.62%, 15/07/2030	10	0.01
USD	100,000	Gray Media, Inc., 9.62%, 15/07/2032	88	0.05
USD	174,000	HCA, Inc., 4.63%, 15/03/2052	121	0.07
USD	55,000	HCA, Inc., 6.10%, 01/04/2064	46	0.03
USD	4,000	Herc Holdings, Inc., 6.62%, 15/06/2029	4	0.00
USD	23,000	Herc Holdings, Inc., 7.00%, 15/06/2030	21	0.01
USD	13,000	Herc Holdings, Inc., 7.25%, 15/06/2033	12	0.01
USD	100,000	Hess Midstream Operations LP, 5.13%, 15/06/2028	86	0.05
USD	61,000	Hilcorp Energy I LP/Hilcorp Finance Co., 8.37%, 01/11/2033	53	0.03
USD	100,000	Hilton Domestic Operating Co., Inc., 3.63%, 15/02/2032	79	0.04
USD	19,000	Hilton Domestic Operating Co., Inc., 5.75%, 15/09/2033	17	0.01
USD	10,000	Hilton Domestic Operating Co., Inc., 5.88%, 15/03/2033	9	0.01
USD	100,000	Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc., 4.88%, 01/07/2031	80	0.04
USD	9,000	Howard Midstream Energy Partners LLC, 6.62%, 15/01/2034	8	0.00

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	23,000	Howard Midstream Energy Partners LLC, 7.37%, 15/07/2032	21	0.01
USD	81,000	HUB International Ltd., 7.25%, 15/06/2030	72	0.04
USD	100,000	Huntsman International LLC, 2.95%, 15/06/2031	72	0.04
USD	100,000	iHeartCommunications, Inc., 9.12%, 01/05/2029	82	0.05
USD	239,000	ION Platform Finance U.S., Inc./ION Platform Finance SARL, 5.75%, 15/05/2028	192	0.11
USD	14,000	IQVIA, Inc., 6.25%, 01/06/2032	12	0.01
USD	17,000	Iron Mountain Information Management Services, Inc., 5.00%, 15/07/2032	14	0.01
EUR	670,000	Iron Mountain, Inc., 4.75%, 15/01/2034	652	0.36
USD	42,000	Iron Mountain, Inc., 5.63%, 15/07/2032	35	0.02
USD	20,000	ITT Holdings LLC, 6.50%, 01/08/2029	16	0.01
USD	6,000	Jane Street Group/JSG Finance, Inc., 6.13%, 01/11/2032	5	0.00
USD	100,000	JetBlue Airways Corp./JetBlue Loyalty LP, 9.87%, 20/09/2031	86	0.05
USD	450,000	JPMorgan Chase & Co., 5.58%, 23/07/2036	396	0.22
USD	6,000	K Hovnanian Enterprises, Inc., 8.00%, 01/04/2031	5	0.00
USD	7,000	K Hovnanian Enterprises, Inc., 8.37%, 01/10/2033	6	0.00
USD	57,000	Kaiser Aluminum Corp., 4.50%, 01/06/2031	47	0.03
USD	100,000	KeyCorp, 5.12%, 04/04/2031	87	0.05
USD	73,000	KeyCorp, 6.40%, 06/03/2035	68	0.04
USD	6,000	Kodiak Gas Services LLC, 6.50%, 01/10/2033	5	0.00
USD	25,000	Kodiak Gas Services LLC, 7.25%, 15/02/2029	22	0.01
USD	100,000	Kohl's Corp., 5.13%, 01/05/2031	75	0.04
USD	247,000	Kraft Heinz Foods Co., 5.20%, 15/07/2045	193	0.11
EUR	320,000	Kronos International, Inc., 9.50%, 15/03/2029	297	0.16
USD	10,000	Lamb Weston Holdings, Inc., 4.38%, 31/01/2032	8	0.00
USD	50,000	LCM Investments Holdings II LLC, 4.88%, 01/05/2029	42	0.02
USD	5,000	LCM Investments Holdings II LLC, 8.25%, 01/08/2031	5	0.00
USD	49,000	Level 3 Financing, Inc., 6.87%, 30/06/2033	43	0.02
USD	15,000	LGI Homes, Inc., 7.00%, 15/11/2032	12	0.01
USD	114,000	LifePoint Health, Inc., 11.00%, 15/10/2030	106	0.06
USD	8,000	Lindblad Expeditions LLC, 7.00%, 15/09/2030	7	0.00
USD	5,000	Lithia Motors, Inc., 5.50%, 01/10/2030	4	0.00
USD	100,000	Magnera Corp., 7.25%, 15/11/2031	84	0.05
USD	20,000	Match Group Holdings II LLC, 4.13%, 01/08/2030	16	0.01
USD	9,000	Match Group Holdings II LLC, 6.13%, 15/09/2033	8	0.00
USD	166,000	Mauser Packaging Solutions Holding Co., 9.25%, 15/04/2030	136	0.08
USD	100,000	McAfee Corp., 7.37%, 15/02/2030	74	0.04
USD	53,000	Medline Borrower LP, 5.25%, 01/10/2029	45	0.02
EUR	200,000	Medtronic, Inc., 4.20%, 15/10/2045	194	0.11
USD	24,000	Molina Healthcare, Inc., 6.25%, 15/01/2033	21	0.01
EUR	110,000	Morgan Stanley, 3.75%, 07/11/2036	108	0.06
EUR	360,000	Morgan Stanley, 3.96%, 21/03/2035	365	0.20
EUR	100,000	Morgan Stanley, 4.10%, 22/05/2036	102	0.06
EUR	400,000	Morgan Stanley, 4.66%, 02/03/2029	415	0.23

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Morgan Stanley, 5.19%, 17/04/2031	88	0.05
USD	135,000	Morgan Stanley, 5.23%, 15/01/2031	119	0.07
USD	240,000	Morgan Stanley, 5.94%, 07/02/2039	215	0.12
EUR	100,000	MPT Operating Partnership LP/MPT Finance Corp., 0.99%, 15/10/2026	95	0.05
EUR	273,000	MPT Operating Partnership LP/MPT Finance Corp., 7.00%, 15/02/2032	284	0.16
USD	21,000	Newell Brands, Inc., 8.50%, 01/06/2028	19	0.01
EUR	900,000	NextEra Energy Capital Holdings, Inc., 4.00%, 15/05/2056	897	0.50
USD	100,000	Nissan Motor Acceptance Co. LLC, 1.85%, 16/09/2026	83	0.05
USD	31,000	Nissan Motor Acceptance Co. LLC, 5.63%, 29/09/2028	26	0.01
USD	100,000	Noble Finance II LLC, 8.00%, 15/04/2030	88	0.05
USD	16,000	Novelis Corp., 3.88%, 15/08/2031	12	0.01
USD	51,000	NRG Energy, Inc., 5.75%, 15/07/2029	43	0.02
EUR	161,000	Olympus Water U.S. Holding Corp., 6.13%, 15/02/2033	160	0.09
USD	200,000	Olympus Water U.S. Holding Corp., 6.25%, 01/10/2029	166	0.09
EUR	200,000	Oncor Electric Delivery Co. LLC, 3.63%, 15/06/2034	198	0.11
USD	100,000	Open Text Holdings, Inc., 4.13%, 15/02/2030	81	0.04
EUR	200,000	Organon & Co./Organon Foreign Debt Co-Issuer BV, 2.88%, 30/04/2028	194	0.11
USD	16,000	Osaic Holdings, Inc., 6.75%, 01/08/2032	14	0.01
USD	23,000	Outfront Media Capital LLC/Outfront Media Capital Corp., 4.25%, 15/01/2029	19	0.01
USD	101,000	Paramount Global, 6.25%, 28/02/2057	77	0.04
USD	125,000	PECO Energy Co., 2.85%, 15/09/2051	66	0.04
USD	70,000	PECO Energy Co., 5.65%, 15/09/2055	59	0.03
USD	4,000	PennyMac Financial Services, Inc., 6.75%, 15/02/2034	4	0.00
USD	46,000	PennyMac Financial Services, Inc., 6.87%, 15/05/2032	41	0.02
USD	20,000	PennyMac Financial Services, Inc., 7.12%, 15/11/2030	18	0.01
USD	100,000	PG&E Corp., 7.37%, 15/03/2055	89	0.05
USD	200,000	PNC Financial Services Group, Inc., 5.37%, 21/07/2036	175	0.10
USD	66,000	Post Holdings, Inc., 6.38%, 01/03/2033	57	0.03
USD	60,000	Public Service Electric & Gas Co., 3.20%, 01/08/2049	35	0.02
USD	44,000	Public Service Electric & Gas Co., 5.13%, 15/03/2053	35	0.02
USD	7,000	Qnity Electronics, Inc., 5.75%, 15/08/2032	6	0.00
USD	5,000	Qnity Electronics, Inc., 6.25%, 15/08/2033	4	0.00
USD	114,000	Quikrete Holdings, Inc., 6.38%, 01/03/2032	101	0.06
USD	23,000	QXO Building Products, Inc., 6.75%, 30/04/2032	20	0.01
USD	34,000	RHP Hotel Properties LP/RHP Finance Corp., 6.50%, 01/04/2032	30	0.02
USD	50,000	RHP Hotel Properties LP/RHP Finance Corp., 6.50%, 15/06/2033	44	0.02
USD	78,000	Rocket Cos., Inc., 6.38%, 01/08/2033	69	0.04
USD	58,000	Rocket Cos., Inc., 7.12%, 01/02/2032	52	0.03
USD	15,000	Rocket Mortgage LLC/Rocket Mortgage Co-Issuer, Inc., 2.88%, 15/10/2026	13	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	3,000	Rocket Mortgage LLC/Rocket Mortgage Co-Issuer, Inc., 3.88%, 01/03/2031	2	0.00
USD	51,000	Ryan Specialty LLC, 5.88%, 01/08/2032	44	0.02
USD	200,000	Sasol Financing USA LLC, 6.50%, 27/09/2028	167	0.09
USD	100,000	SBA Communications Corp., 3.88%, 15/02/2027	85	0.05
USD	18,000	Sealed Air Corp., 6.50%, 15/07/2032	16	0.01
USD	35,000	Sensata Technologies, Inc., 4.38%, 15/02/2030	29	0.02
USD	10,000	Service Corp. International, 4.00%, 15/05/2031	8	0.00
USD	100,000	Service Properties Trust, 8.87%, 15/06/2032	84	0.05
EUR	250,000	Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc., 5.50%, 15/05/2033	256	0.14
EUR	250,000	Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc., 5.50%, 15/05/2033	256	0.14
USD	80,000	Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc., 6.75%, 15/08/2032	70	0.04
USD	19,000	Sinclair Television Group, Inc., 8.12%, 15/02/2033	17	0.01
USD	100,000	Sirius XM Radio LLC, 4.00%, 15/07/2028	83	0.05
USD	100,000	Sirius XM Radio LLC, 5.00%, 01/08/2027	85	0.05
USD	100,000	Six Flags Entertainment Corp./Six Flags Theme Parks, Inc./Canada's Wonderland Co., 6.62%, 01/05/2032	86	0.05
USD	3,000	Smyrna Ready Mix Concrete LLC, 8.87%, 15/11/2031	3	0.00
USD	16,000	Snap, Inc., 6.87%, 15/03/2034	14	0.01
USD	57,000	Solventum Corp., 5.45%, 13/03/2031	51	0.03
USD	61,000	Sprint Capital Corp., 6.87%, 15/11/2028	56	0.03
USD	92,000	Standard Building Solutions, Inc., 6.25%, 01/08/2033	80	0.04
USD	41,000	Standard Industries, Inc., 4.38%, 15/07/2030	34	0.02
USD	43,000	Star Parent, Inc., 9.00%, 01/10/2030	39	0.02
USD	14,000	Starwood Property Trust, Inc., 6.50%, 01/07/2030	12	0.01
USD	2,000	Starwood Property Trust, Inc., 6.50%, 15/10/2030	2	0.00
USD	96,000	Steel Dynamics, Inc., 3.45%, 15/04/2030	79	0.04
USD	12,000	Sunoco LP, 6.25%, 01/07/2033	10	0.01
USD	100,000	Sunoco LP/Sunoco Finance Corp., 4.50%, 30/04/2030	83	0.05
USD	30,000	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp., 7.37%, 15/02/2029	26	0.01
USD	100,000	Tenet Healthcare Corp., 4.63%, 15/06/2028	85	0.05
USD	14,000	Tenet Healthcare Corp., 6.75%, 15/05/2031	12	0.01
USD	100,000	Tenneco, Inc., 8.00%, 17/11/2028	85	0.05
EUR	100,000	Thermo Fisher Scientific, Inc., 1.88%, 01/10/2049	63	0.03
USD	246,000	T-Mobile USA, Inc., 3.60%, 15/11/2060	139	0.08
USD	50,000	T-Mobile USA, Inc., 5.50%, 15/01/2055	40	0.02
USD	12,000	TransDigm, Inc., 6.00%, 15/01/2033	10	0.01
USD	5,000	TransDigm, Inc., 6.25%, 31/01/2034	4	0.00
USD	120,000	TransDigm, Inc., 6.62%, 01/03/2032	106	0.06
USD	38,000	TransDigm, Inc., 6.75%, 31/01/2034	34	0.02
USD	39,000	Tronox, Inc., 4.63%, 15/03/2029	23	0.01
USD	5,000	Twilio, Inc., 3.88%, 15/03/2031	4	0.00
USD	3,000	U.S. Foods, Inc., 5.75%, 15/04/2033	3	0.00
USD	8,000	U.S. Foods, Inc., 7.25%, 15/01/2032	7	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € FLEXIBLE INCOME BOND ACTIVE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	United Rentals North America, Inc., 3.88%, 15/11/2027	85	0.05
USD	100,000	United Wholesale Mortgage LLC, 5.50%, 15/04/2029	85	0.05
USD	100,000	Univision Communications, Inc., 7.37%, 30/06/2030	87	0.05
USD	22,000	Univision Communications, Inc., 9.37%, 01/08/2032	20	0.01
USD	15,000	USA Compression Partners LP/USA Compression Finance Corp., 6.25%, 01/10/2033	13	0.01
USD	23,000	USA Compression Partners LP/USA Compression Finance Corp., 7.12%, 15/03/2029	20	0.01
USD	5,000	UWM Holdings LLC, 6.25%, 15/03/2031	4	0.00
USD	23,000	UWM Holdings LLC, 6.62%, 01/02/2030	20	0.01
USD	3,000	Vail Resorts, Inc., 5.63%, 15/07/2030	3	0.00
USD	3,000	Venture Global LNG, Inc., 8.37%, 01/06/2031	3	0.00
USD	60,000	Venture Global LNG, Inc., 9.00%[#]	40	0.02
USD	70,000	Venture Global LNG, Inc., 9.87%, 01/02/2032	62	0.03
USD	60,000	Venture Global Plaquemines LNG LLC, 6.75%, 15/01/2036	52	0.03
USD	20,000	Venture Global Plaquemines LNG LLC, 7.50%, 01/05/2033	18	0.01
USD	44,000	Verizon Communications, Inc., 2.99%, 30/10/2056	22	0.01
USD	9,000	Versant Media Group, Inc., 7.25%, 30/01/2031	8	0.00
EUR	200,000	VF Corp., 0.63%, 25/02/2032	158	0.09
EUR	200,000	VF Corp., 4.25%, 07/03/2029	201	0.11
USD	100,000	Viasat, Inc., 5.63%, 15/04/2027	85	0.05
USD	39,000	VoltaGrid LLC, 7.37%, 01/11/2030	33	0.02
USD	15,000	Voyager Parent LLC, 9.25%, 01/07/2032	14	0.01
USD	38,000	Wand NewCo 3, Inc., 7.62%, 30/01/2032	34	0.02
USD	78,000	Waste Pro USA, Inc., 7.00%, 01/02/2033	68	0.04
USD	3,000	Watco Cos. LLC/Watco Finance Corp., 7.12%, 01/08/2032	3	0.00
EUR	379,000	Wells Fargo & Co., 1.50%, 24/05/2027	374	0.21
EUR	507,000	Wells Fargo & Co., 3.90%, 22/07/2032	519	0.29
USD	252,000	Wells Fargo & Co., 5.24%, 24/01/2031	222	0.12
USD	200,000	Wells Fargo & Co., 5.61%, 23/04/2036	179	0.10
USD	15,000	WESCO Distribution, Inc., 6.38%, 15/03/2033	13	0.01
USD	14,000	Whirlpool Corp., 6.13%, 15/06/2030	12	0.01
USD	4,000	Whirlpool Corp., 6.50%, 15/06/2033	3	0.00
USD	8,000	Williams Scotsman, Inc., 6.62%, 15/04/2030	7	0.00
USD	8,000	Williams Scotsman, Inc., 7.37%, 01/10/2031	7	0.00
USD	42,000	WR Grace Holdings LLC, 7.37%, 01/03/2031	37	0.02
USD	28,000	Wrangler Holdco Corp., 6.62%, 01/04/2032	25	0.01
USD	100,000	XPLR Infrastructure Operating Partners LP, 8.62%, 15/03/2033	90	0.05
USD	21,872	Zayo Group Holdings, Inc., 9.25%, 09/03/2030	18	0.01
		Total United States	**26,842**	**14.90**
		Uzbekistan (30 June 2025: 0.20%)		
USD	200,000	Navoi Mining & Metallurgical Combinat, 6.95%, 17/10/2031	181	0.10
		Total Uzbekistan	**181**	**0.10**
Total investments in corporate debt instruments			**108,823**	**60.42**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (30 June 2025: 8.45%)				
		Argentina (30 June 2025: 0.00%)		
USD	100,000	Argentina Republic Government International Bond, 0.75%, 09/07/2030	73	0.04
		Total Argentina	**73**	**0.04**
		Barbados (30 June 2025: 0.05%)		
USD	157,000	Barbados Government International Bond, 8.00%, 26/06/2035	141	0.08
		Total Barbados	**141**	**0.08**
		Benin (30 June 2025: 0.00%)		
USD	200,000	Benin Government International Bond, 7.96%, 13/02/2038	177	0.10
		Total Benin	**177**	**0.10**
		Bulgaria (30 June 2025: 0.04%)		
USD	96,000	Bulgaria Government International Bond, 5.00%, 05/03/2037	81	0.05
		Total Bulgaria	**81**	**0.05**
		Canada (30 June 2025: 0.26%)		
CAD	971,000	Canada Government Bond, 2.75%, 01/03/2030	599	0.33
		Total Canada	**599**	**0.33**
		Chile (30 June 2025: 0.17%)		
USD	200,000	Chile Government International Bond, 4.34%, 07/03/2042	152	0.08
		Total Chile	**152**	**0.08**
		Colombia (30 June 2025: 0.20%)		
USD	200,000	Colombia Government International Bond, 7.75%, 07/11/2036	178	0.10
USD	200,000	Colombia Government International Bond, 8.00%, 20/04/2033	183	0.10
		Total Colombia	**361**	**0.20**
		Costa Rica (30 June 2025: 0.00%)		
USD	200,000	Costa Rica Government International Bond, 7.30%, 13/11/2054	191	0.11
		Total Costa Rica	**191**	**0.11**
		Dominican Republic (30 June 2025: 0.33%)		
USD	150,000	Dominican Republic International Bond, 4.50%, 30/01/2030	125	0.07
USD	184,000	Dominican Republic International Bond, 7.05%, 03/02/2031	168	0.09
		Total Dominican Republic	**293**	**0.16**
		Ecuador (30 June 2025: 0.00%)		
USD	92,235	Ecuador Government International Bond, 6.90%, 31/07/2030	78	0.04
		Total Ecuador	**78**	**0.04**
		Egypt (30 June 2025: 0.18%)		
EUR	138,000	Egypt Government International Bond, 5.63%, 16/04/2030	137	0.08
USD	200,000	Egypt Government International Bond, 7.62%, 29/05/2032	181	0.10

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Egypt (continued)		
USD	200,000	Egypt Government International Bond, 9.45%, 04/02/2033	195	0.11
		Total Egypt	**513**	**0.29**
		France (30 June 2025: 0.02%)		
EUR	17,000	French Republic Government Bond OAT, 3.20%, 25/05/2035	17	0.01
		Total France	**17**	**0.01**
		Gabon (30 June 2025: 0.18%)		
		Guatemala (30 June 2025: 0.20%)		
USD	200,000	Guatemala Government Bond, 6.60%, 13/06/2036	183	0.10
USD	200,000	Guatemala Government Bond, 7.05%, 04/10/2032	187	0.11
		Total Guatemala	**370**	**0.21**
		Hungary (30 June 2025: 0.26%)		
USD	200,000	Hungary Government International Bond, 5.25%, 16/06/2029	174	0.10
EUR	100,000	Magyar Export-Import Bank Zrt, 6.00%, 16/05/2029	107	0.06
		Total Hungary	**281**	**0.16**
		Ireland (30 June 2025: 0.58%)		
EUR	1,075,000	Ireland Government Bond, 2.60%, 18/10/2034	1,041	0.58
		Total Ireland	**1,041**	**0.58**
		Italy (30 June 2025: 0.57%)		
EUR	1,000,000	Italy Buoni Poliennali Del Tesoro, 2.70%, 01/10/2030	997	0.55
EUR	635,000	Italy Buoni Poliennali Del Tesoro, 2.95%, 01/07/2030	641	0.36
EUR	147,000	Italy Buoni Poliennali Del Tesoro, 3.65%, 01/08/2035	149	0.08
		Total Italy	**1,787**	**0.99**
		Ivory Coast (30 June 2025: 0.11%)		
EUR	204,000	Ivory Coast Government International Bond, 5.88%, 17/10/2031^	205	0.12
USD	200,000	Ivory Coast Government International Bond, 8.07%, 01/04/2036	184	0.10
		Total Ivory Coast	**389**	**0.22**
		Japan (30 June 2025: 0.00%)		
JPY	440,000,000	Japan Government Five Year Bond, 1.30%, 20/09/2030	2,364	1.31
JPY	60,000,000	Japan Government Thirty Year Bond, 3.20%, 20/09/2055	316	0.18
		Total Japan	**2,680**	**1.49**
		Latvia (30 June 2025: 0.19%)		
USD	200,000	Latvia Government International Bond, 5.13%, 30/07/2034	174	0.10
		Total Latvia	**174**	**0.10**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Mexico (30 June 2025: 0.20%)		
EUR	100,000	Mexico Government International Bond, 5.13%, 19/03/2038	99	0.05
USD	200,000	Mexico Government International Bond, 6.62%, 29/01/2038	178	0.10
		Total Mexico	**277**	**0.15**
		Montenegro (30 June 2025: 0.00%)		
EUR	100,000	Montenegro Government International Bond, 2.88%, 16/12/2027	98	0.05
		Total Montenegro	**98**	**0.05**
		Morocco (30 June 2025: 0.20%)		
EUR	200,000	Morocco Government International Bond, 4.75%, 02/04/2035	204	0.11
		Total Morocco	**204**	**0.11**
		Oman (30 June 2025: 0.00%)		
USD	200,000	Oman Government International Bond, 6.75%, 17/01/2048	188	0.10
		Total Oman	**188**	**0.10**
		Panama (30 June 2025: 0.21%)		
USD	200,000	Panama Government International Bond, 7.50%, 01/03/2031	189	0.11
		Total Panama	**189**	**0.11**
		Paraguay (30 June 2025: 0.00%)		
USD	200,000	Paraguay Government International Bond, 2.74%, 29/01/2033	152	0.08
		Total Paraguay	**152**	**0.08**
		Peru (30 June 2025: 0.11%)		
USD	200,000	Corp. Financiera de Desarrollo SA, 5.50%, 06/05/2030	175	0.10
USD	111,000	Peru Government International Bond, 1.86%, 01/12/2032	78	0.04
USD	169,000	Peru Government International Bond, 2.78%, 23/01/2031	133	0.07
		Total Peru	**386**	**0.21**
		Poland (30 June 2025: 0.07%)		
USD	37,000	Republic of Poland Government International Bond, 4.87%, 04/10/2033	32	0.02
USD	114,000	Republic of Poland Government International Bond, 5.50%, 04/04/2053	93	0.05
		Total Poland	**125**	**0.07**
		Republic of North Macedonia (30 June 2025: 0.00%)		
EUR	100,000	North Macedonia Government International Bond, 6.96%, 13/03/2027	104	0.06
		Total Republic of North Macedonia	**104**	**0.06**
		Romania (30 June 2025: 0.52%)		
EUR	172,000	Romania Government International Bond, 2.12%, 16/07/2031	151	0.08
USD	38,000	Romania Government International Bond, 5.25%, 25/11/2027	33	0.02

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € FLEXIBLE INCOME BOND ACTIVE UCITS ETF (continued)
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Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Romania (continued)		
EUR	140,000	Romania Government International Bond, 6.25%, 10/09/2034	147	0.08
EUR	86,000	Romania Government International Bond, 6.50%, 07/10/2045	85	0.05
EUR	66,000	Romania Government International Bond, 6.75%, 11/07/2039	69	0.04
		Total Romania	**485**	**0.27**
		Saudi Arabia (30 June 2025: 0.17%)		
USD	200,000	Saudi Government International Bond, 5.00%, 18/01/2053	152	0.08
		Total Saudi Arabia	**152**	**0.08**
		Serbia (30 June 2025: 0.20%)		
USD	200,000	Serbia International Bond, 6.00%, 12/06/2034	176	0.10
		Total Serbia	**176**	**0.10**
		South Africa (30 June 2025: 0.19%)		
USD	200,000	Republic of South Africa Government International Bond, 5.75%, 30/09/2049	144	0.08
USD	200,000	Republic of South Africa Government International Bond, 7.95%, 19/11/2054	183	0.10
		Total South Africa	**327**	**0.18**
		Spain (30 June 2025: 1.03%)		
EUR	1,000,000	Spain Government Bond, 1.25%, 31/10/2030	938	0.52
EUR	633,000	Spain Government Bond, 2.70%, 31/01/2030	637	0.36
EUR	2,432,000	Spain Government Bond, 3.15%, 30/04/2035	2,415	1.34
		Total Spain	**3,990**	**2.22**
		Trinidad And Tobago (30 June 2025: 0.19%)		
USD	200,000	Trinidad & Tobago Government International Bond, 6.40%, 26/06/2034	171	0.10
		Total Trinidad And Tobago	**171**	**0.10**
		Turkey (30 June 2025: 0.00%)		
USD	200,000	Turkiye Government International Bond, 7.13%, 12/02/2032	180	0.10
		Total Turkey	**180**	**0.10**
		United Kingdom (30 June 2025: 1.81%)		
GBP	550,000	United Kingdom Gilt, 4.37%, 31/07/2054	552	0.31
GBP	1,335,000	United Kingdom Gilt, 4.38%, 07/03/2030	1,555	0.86
		Total United Kingdom	**2,107**	**1.17**
		United States (30 June 2025: 0.04%)		
USD	37,100	U.S. Treasury Bond, 4.62%, 15/02/2055	30	0.02
USD	213,740	U.S. Treasury Inflation-Indexed Bond, 2.37%, 15/02/2055	173	0.09
USD	383,895	U.S. Treasury Inflation-Indexed Notes, 1.88%, 15/07/2035	326	0.18
		Total United States	**529**	**0.29**
		Uruguay (30 June 2025: 0.05%)		
USD	121,604	Oriental Republic of Uruguay, 5.25%, 10/09/2060	97	0.05
		Total Uruguay	**97**	**0.05**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Uzbekistan (30 June 2025: 0.12%)		
USD	200,000	Republic of Uzbekistan International Bond, 7.85%, 12/10/2028	182	0.10
		Total Uzbekistan	**182**	**0.10**
Total investments in government debt instruments			**19,517**	**10.84**
Mortgaged-backed securities (30 June 2025: 4.53%)				
		Australia (30 June 2025: 1.08%)		
AUD	651,060	Mortgage House RMBS Prime FRN, 4.65%, 13/05/2057	371	0.21
AUD	1,415,000	RESIMAC Premier FRN, 4.56%, 08/04/2057	802	0.44
AUD	718,539	RESIMAC Premier FRN, 4.65%, 12/09/2056	409	0.23
AUD	477,619	Think Tank Commercial Trust FRN, 4.65%, 10/12/2057	272	0.15
		Total Australia	**1,854**	**1.03**
		Ireland (30 June 2025: 0.69%)		
GBP	100,000	DBMS DAC FRN, 5.78%, 18/02/2036	114	0.06
EUR	1,303,928	Lagarino European Loan Conduit No. 40 DAC FRN, 3.50%, 22/06/2037	1,308	0.73
EUR	299,938	Last Mile Securities PE DAC FRN, 4.41%, 17/08/2031	300	0.17
EUR	303,980	Taurus EU DAC FRN, 3.21%, 17/02/2035	304	0.17
GBP	258,000	U.K. Logistics DAC FRN, 5.51%, 17/08/2035	296	0.16
GBP	107,000	U.K. Logistics DAC FRN, 5.81%, 17/08/2035	123	0.07
		Total Ireland	**2,445**	**1.36**
		Luxembourg (30 June 2025: 0.00%)		
EUR	266,000	SV Vanir Logistics Finance SARL FRN, 3.38%, 23/07/2037	266	0.14
EUR	106,000	SV Vanir Logistics Finance SARL FRN, 3.68%, 23/07/2037	106	0.06
EUR	104,000	SV Vanir Logistics Finance SARL FRN, 3.99%, 23/07/2037	104	0.06
		Total Luxembourg	**476**	**0.26**
		Netherlands (30 June 2025: 0.00%)		
EUR	573,000	Fairbridge BV FRN, 2.97%, 24/02/2062	572	0.32
EUR	100,000	Fairbridge BV FRN, 3.27%, 24/02/2062	100	0.05
		Total Netherlands	**672**	**0.37**
		United Kingdom (30 June 2025: 2.76%)		
GBP	799,192	Atlas Funding PLC FRN, 5.34%, 20/09/2061	923	0.51
GBP	180,000	Atlas Funding PLC FRN, 7.05%, 20/07/2067	206	0.12
GBP	414,497	Bletchley Park Funding PLC FRN, 4.50%, 27/01/2070	474	0.26
GBP	220,000	Bletchley Park Funding PLC FRN, 5.23%, 27/01/2070	252	0.14
GBP	161,643	Braccan Mortgage Funding PLC FRN, 4.70%, 17/05/2067	186	0.10
GBP	100,000	Braccan Mortgage Funding PLC FRN, 5.88%, 17/01/2068	114	0.06
GBP	262,266	Castell PLC FRN, 4.70%, 27/01/2062	301	0.17
GBP	100,000	East One PLC FRN, 5.12%, 25/02/2058	115	0.06
GBP	106,000	East One PLC FRN, 5.88%, 25/02/2058	122	0.07
GBP	253,000	Jupiter Mortgage No. 1 PLC FRN, 6.18%, 20/07/2055	292	0.16

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € FLEXIBLE INCOME BOND ACTIVE UCITS ETF (continued)
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Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Mortgaged-backed securities (continued)				
		United Kingdom (continued)		
GBP	1,000,000	Jupiter Mortgage No. 1 PLC FRN, 6.93%, 20/07/2055	1,154	0.64
GBP	108,000	Meridian Funding PLC FRN, 5.58%, 20/02/2068	124	0.07
GBP	100,000	Mortimer BTL PLC FRN, 5.21%, 23/06/2053	115	0.07
GBP	1,147,248	Pierpont BTL PLC FRN, 4.56%, 21/03/2062	1,315	0.73
GBP	100,000	Stratton Mortgage Funding PLC FRN, 5.24%, 28/06/2050	114	0.06
GBP	100,000	Together Asset-Backed Securitisation PLC FRN, 5.34%, 15/01/2057	114	0.06
GBP	100,000	Together Asset-Backed Securitisation PLC FRN, 5.49%, 20/08/2055	115	0.06
GBP	100,000	Tower Bridge Funding PLC FRN, 6.93%, 20/01/2066	115	0.07
GBP	100,000	Twin Bridges PLC FRN, 6.29%, 14/06/2055	115	0.07
		Total United Kingdom	**6,266**	**3.48**
		United States (30 June 2025: 0.00%)		
USD	100,862	Fannie Mae REMICS FRN, 4.92%, 25/01/2054	86	0.05
USD	96,389	Fannie Mae REMICS FRN, 4.97%, 25/08/2053	82	0.05
USD	73,282	Fannie Mae REMICS FRN, 4.97%, 25/09/2054	63	0.04
USD	80,666	Fannie Mae REMICS FRN, 5.17%, 25/03/2055	69	0.04
USD	71,528	Fannie Mae REMICS FRN, 5.22%, 25/02/2055	61	0.03
USD	40,302	Fannie Mae REMICS FRN, 5.22%, 25/03/2055	35	0.02
USD	56,675	Fannie Mae REMICS FRN, 5.28%, 25/12/2054	49	0.03
USD	107,648	Fannie Mae REMICS FRN, 5.28%, 25/12/2054	92	0.05
USD	50,259	Fannie Mae REMICS FRN, 5.28%, 25/08/2055	43	0.02
USD	83,766	Freddie Mac REMICS FRN, 4.97%, 25/11/2054	72	0.04
USD	61,630	Freddie Mac REMICS FRN, 5.22%, 25/10/2054	53	0.03
USD	71,240	Freddie Mac REMICS FRN, 5.22%, 25/02/2055	61	0.03
USD	141,951	Freddie Mac REMICS FRN, 5.22%, 25/08/2055	122	0.07
USD	57,101	Freddie Mac REMICS FRN, 5.22%, 25/09/2055	49	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	49,499	Freddie Mac REMICS FRN, 5.28%, 25/02/2054	43	0.02
USD	53,110	Freddie Mac REMICS FRN, 5.28%, 25/02/2055	46	0.03
USD	84,010	Freddie Mac REMICS FRN, 5.38%, 25/12/2054	72	0.04
USD	71,308	Freddie Mac REMICS FRN, 5.38%, 25/06/2055	61	0.03
USD	71,302	Freddie Mac REMICS FRN, 5.48%, 25/02/2055	61	0.03
USD	69,166	Ginnie Mae FRN, 5.17%, 20/01/2055	59	0.03
		Total United States	**1,279**	**0.71**
Total investments in mortgaged-backed securities			**12,992**	**7.21**
To-Be-Announced contracts[Ω] (30 June 2025: 0.00%)				
		United States (30 June 2025: 0.00%)		
USD	507,000	Ginnie Mae Mortgage-Backed Securities, 4.50%, TBA	420	0.23
USD	496,000	Ginnie Mae Mortgage-Backed Securities, 5.50%, TBA	426	0.24
USD	100,000	Uniform Mortgage-Backed Securities, 3.50%, TBA	79	0.04
USD	1,203,000	Uniform Mortgage-Backed Securities, 4.50%, TBA	1,000	0.56
USD	1,988,000	Uniform Mortgage-Backed Securities, 5.50%, TBA	1,716	0.95
USD	2,436,000	Uniform Mortgage-Backed Securities, 6.00%, TBA	2,130	1.18
USD	6,978,000	Uniform Mortgage-Backed Securities, 3.50%, TBA	5,474	3.04
		Total United States	**11,245**	**6.24**
Total investments in to-be-announced contracts			**11,245**	**6.24**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**181,442**	**100.74**

Number of contracts	Currency	Notional amount	Description	Fair value EUR'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: (0.12)%)					
Exchange traded futures contracts (30 June 2025: (0.12)%)					
(5)	EUR	(534,081)	Euro-Schatz Index Futures March 2026	-	0.00
Total Germany				**-**	**0.00**
United States					
(28)	USD	(2,790,135)	Long U.S. Treasury Bond March 2026	34	0.02
(65)	USD	(6,257,290)	U.S. 10 Year Treasury Note March 2026	35	0.02
40	USD	7,109,835	U.S. 2 Year Treasury Note March 2026	1	0.00
(60)	USD	(5,605,062)	U.S. 5 Year Treasury Note March 2026	21	0.01
(27)	USD	(2,738,686)	Ultra Long U.S. Treasury Bond March 2026	26	0.01
(20)	USD	(1,972,132)	Ultra U.S. 10 Year Treasury Note March 2026	14	0.01
Total United States				**131**	**0.07**
Total unrealised gain on exchange traded futures contracts				**131**	**0.07**
Germany					
211	EUR	24,600,490	Euro-Bobl Index Futures March 2026	(91)	(0.05)
20	EUR	2,407,200	Euro-Btp Index Futures March 2026	(4)	0.00
12	EUR	1,531,360	Euro-Bund Index Futures March 2026	-	0.00
1	EUR	111,800	Euro-Buxl 30 Year Bond Index Futures March 2026	(2)	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € FLEXIBLE INCOME BOND ACTIVE UCITS ETF (continued)
As at 31 December 2025

Number of contracts	Currency	Notional amount	Description	Fair value EUR'000	% of net asset value
Exchange traded futures contracts (continued)					
Germany					
8	EUR	968,240	Euro-OAT Index Futures March 2026	(3)	0.00
Total Germany				**(100)**	**(0.05)**
United Kingdom					
(1)	GBP	(103,875)	Long Gilt Futures March 2026	(1)	0.00
Total United Kingdom				**(1)**	**0.00**
Total unrealised loss on exchange traded futures contracts				**(101)**	**(0.05)**
Total financial derivative instruments dealt in on a regulated market				**30**	**0.02**

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value EUR'000	% of net asset value
Over-the-counter financial derivative instruments (30 June 2025: 0.30%)							
Over-the-counter forward currency contracts[Ø] (30 June 2025: 0.30%)							
EUR	1,758,124	AUD	3,100,000	Citibank	18/03/2026	4	0.00
EUR	2,976,741	JPY	540,000,000	Morgan Stanley	18/03/2026	35	0.02
EUR	31,809,697	USD	37,200,000	Morgan Stanley	18/03/2026	242	0.14
EUR	220,881	USD	260,000	Barclays Bank Plc	18/03/2026	-	0.00
Total unrealised gain						**281**	**0.16**
Total unrealised gain on over-the-counter forward currency contracts						**281**	**0.16**
EUR	1,123,962	AUD	2,000,000	Standard Chartered Bank	18/03/2026	(8)	(0.01)
EUR	650,796	CAD	1,050,000	NatWest Market Plc	18/03/2026	(1)	0.00
EUR	269,020	CHF	250,000	Goldman Sachs International	18/03/2026	(1)	0.00
EUR	16,910,150	GBP	14,850,000	NatWest Market Plc	18/03/2026	(36)	(0.02)
EUR	863,583	GBP	760,000	Morgan Stanley	18/03/2026	(4)	0.00
Total unrealised loss						**(50)**	**(0.03)**
Total unrealised loss on over-the-counter forward currency contracts						**(50)**	**(0.03)**

Notional Amount	Currency	Counterparty	Description	Maturity date	Unrealised gain/loss EUR'000	Fair value EUR'000	% of net asset value
Credit default swaps (30 June 2025: 0.00%)							
200,000	EUR	JPMorgan Chase & Co	Fund sells default protection on Altice France SA; and receives EUR fixed 5.00%	20/06/2027	2	6	0.00
185,000	EUR	Morgan Stanley	Fund sells default protection on Forvia SE; and receives EUR fixed 5.00%	20/12/2030	1	21	0.01
Total unrealised gain on credit default swaps					**3**	**27**	**0.01**
Total over-the-counter financial derivative instruments						**258**	**0.14**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € FLEXIBLE INCOME BOND ACTIVE UCITS ETF (continued)
As at 31 December 2025

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			181,881	100.98
Total financial liabilities at fair value through profit or loss			(151)	(0.08)
Cash and margin cash			1,309	0.73
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 4.37%)**		
56,494	EUR	BlackRock ICS Euro Liquid Environmentally Aware Fund~	6,110	3.39
Total cash equivalents			**6,110**	**3.39**
Other assets and liabilities			(9,041)	(5.02)
Net asset value attributable to redeemable shareholders			**180,108**	**100.00**

~ Investment in related party.

^ These securities are partially or fully transferred as securities lent.

○ Security is currently in default.

Ω No maturity dates shown on TBA's. When the TBA settles that pool/security will have a legal, final maturity.

Security is perpetual without predetermined maturity date.

Ø Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	68.80
Transferable securities dealt in on another regulated market	17.93
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	5.00
Financial derivative instruments dealt in on a regulated market	0.07
Over-the-counter financial derivative instruments	0.15
Other assets	8.05
Total assets	**100.00**

iSHARES € GOVT BOND 0-1YR UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 100.21%)		
		Government debt instruments (30 June 2025: 100.21%)		
		Austria (30 June 2025: 3.70%)		
EUR	31,948,000	Republic of Austria Government Bond, 0.75%, 20/10/2026	31,638	2.72
EUR	8,059,000	Republic of Austria Government Bond, 2.00%, 15/07/2026	8,064	0.69
EUR	20,076,000	Republic of Austria Government Bond, 4.85%, 15/03/2026	20,187	1.74
		Total Austria	**59,889**	**5.15**
		Belgium (30 June 2025: 4.11%)		
EUR	32,021,000	Kingdom of Belgium Government Bond, 1.00%, 22/06/2026^	31,870	2.74
EUR	16,575,000	Kingdom of Belgium Government Bond, 4.50%, 28/03/2026^	16,672	1.43
		Total Belgium	**48,542**	**4.17**
		Cyprus (30 June 2025: 0.16%)		
		Finland (30 June 2025: 2.56%)		
EUR	13,047,000	Finland Government Bond, 0.50%, 15/04/2026^	12,990	1.12
		Total Finland	**12,990**	**1.12**
		France (30 June 2025: 20.78%)		
EUR	72,232,000	French Republic Government Bond OAT, 0.25%, 25/11/2026	71,049	6.11
EUR	69,930,000	French Republic Government Bond OAT, 0.50%, 25/05/2026^	69,500	5.98
EUR	44,404,000	French Republic Government Bond OAT, 2.50%, 24/09/2026^	44,520	3.83
EUR	55,019,000	French Republic Government Bond OAT, 3.50%, 25/04/2026^	55,259	4.75
		Total France	**240,328**	**20.67**
		Germany (30 June 2025: 20.01%)		
EUR	65,788,000	Bundesrepublik Deutschland Bundesanleihe, 0.50%, 15/02/2026^	65,676	5.65
EUR	35,500,000	Bundesschatzanweisungen, 2.00%, 10/12/2026	35,498	3.05
EUR	30,903,000	Bundesschatzanweisungen, 2.50%, 19/03/2026^	30,935	2.66
EUR	34,774,000	Bundesschatzanweisungen, 2.70%, 17/09/2026^	34,937	3.01
EUR	31,778,000	Bundesschatzanweisungen, 2.90%, 18/06/2026	31,905	2.74
		Total Germany	**198,951**	**17.11**
		Greece (30 June 2025: 0.00%)		
EUR	4,150,000	Hellenic Republic Government Bond, 1.88%, 23/07/2026	4,146	0.36
		Total Greece	**4,146**	**0.36**
		Ireland (30 June 2025: 1.68%)		
EUR	21,150,000	Ireland Government Bond, 1.00%, 15/05/2026	21,072	1.81
		Total Ireland	**21,072**	**1.81**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Government debt instruments (continued)		
		Italy (30 June 2025: 27.99%)		
EUR	27,976,000	Italy Buoni Poliennali Del Tesoro, 0.50%, 01/02/2026^	27,940	2.40
EUR	32,750,000	Italy Buoni Poliennali Del Tesoro, 1.25%, 01/12/2026	32,519	2.80
EUR	40,101,000	Italy Buoni Poliennali Del Tesoro, 1.60%, 01/06/2026^	40,039	3.44
EUR	22,303,000	Italy Buoni Poliennali Del Tesoro, 2.10%, 15/07/2026	22,318	1.92
EUR	29,165,000	Italy Buoni Poliennali Del Tesoro, 3.10%, 28/08/2026	29,361	2.53
EUR	27,041,000	Italy Buoni Poliennali Del Tesoro, 3.20%, 28/01/2026	27,062	2.33
EUR	21,446,000	Italy Buoni Poliennali Del Tesoro, 3.50%, 15/01/2026^	21,458	1.85
EUR	31,447,000	Italy Buoni Poliennali Del Tesoro, 3.80%, 15/04/2026	31,608	2.72
EUR	29,916,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 15/09/2026	30,282	2.60
EUR	34,414,000	Italy Buoni Poliennali Del Tesoro, 4.50%, 01/03/2026^	34,559	2.97
EUR	25,892,000	Italy Buoni Poliennali Del Tesoro, 7.25%, 01/11/2026	26,997	2.32
		Total Italy	**324,143**	**27.88**
		Netherlands (30 June 2025: 3.17%)		
EUR	31,419,000	Netherlands Government Bond, 0.50%, 15/07/2026^	31,173	2.68
		Total Netherlands	**31,173**	**2.68**
		Portugal (30 June 2025: 1.74%)		
EUR	18,442,000	Portugal Obrigacoes do Tesouro OT, 2.87%, 21/07/2026	18,526	1.59
		Total Portugal	**18,526**	**1.59**
		Spain (30 June 2025: 14.31%)		
EUR	50,213,000	Spain Government Bond, 1.30%, 31/10/2026	49,899	4.29
EUR	36,296,000	Spain Government Bond, 1.95%, 30/04/2026	36,280	3.12
EUR	46,022,000	Spain Government Bond, 2.80%, 31/05/2026	46,148	3.97
EUR	52,524,000	Spain Government Bond, 5.90%, 30/07/2026	53,655	4.61
		Total Spain	**185,982**	**15.99**
		Total investments in government debt instruments	**1,145,742**	**98.53**
		Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market	**1,145,742**	**98.53**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € GOVT BOND 0-1YR UCITS ETF (continued)
As at 31 December 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value EUR'000	% of net asset value
Over-the-counter financial derivative instruments (30 June 2025: 0.00%)							
Over-the-counter forward currency contracts[Ø] (30 June 2025: 0.00%)							
MXN Hedged (Acc)							
MXN	1,692,868,181	EUR	79,903,391	State Street Bank and Trust Company	03/02/2026	(68)	(0.01)
Total unrealised loss						**(68)**	**(0.01)**
Total unrealised loss on over-the-counter forward currency contracts						**(68)**	**(0.01)**
Total over-the-counter financial derivative instruments						**(68)**	**(0.01)**

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			1,145,742	98.53
Total financial liabilities at fair value through profit or loss			(68)	(0.01)
Cash			750	0.06
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 6.69%)**		
639,051	EUR	BlackRock ICS Euro Liquid Environmentally Aware Fund~	69,121	5.94
Total cash equivalents			**69,121**	**5.94**
Other assets and liabilities			(52,691)	(4.52)
Net asset value attributable to redeemable shareholders			**1,162,854**	**100.00**

~ Investment in related party.

^ These securities are partially or fully transferred as securities lent.

Ø Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	92.49
Other assets	7.51
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € GOVT BOND 5-7YR UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 99.59%)		
		Government debt instruments (30 June 2025: 99.59%)		
		France (30 June 2025: 23.30%)		
EUR	58,770,000	French Republic Government Bond OAT, 0.00%, 25/11/2031^	49,470	7.33
EUR	47,050,000	French Republic Government Bond OAT, 0.00%, 25/05/2032^	38,818	5.76
EUR	57,225,000	French Republic Government Bond OAT, 2.00%, 25/11/2032	53,241	7.89
EUR	38,787,000	French Republic Government Bond OAT, 2.70%, 25/02/2031^	38,513	5.71
		Total France	**180,042**	**26.69**
		Germany (30 June 2025: 22.98%)		
EUR	28,457,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/02/2031^	25,149	3.73
EUR	31,529,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2031^	27,460	4.07
EUR	9,371,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2031^	8,165	1.21
EUR	30,541,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/02/2032^	26,182	3.88
EUR	27,565,000	Bundesrepublik Deutschland Bundesanleihe, 1.70%, 15/08/2032	26,101	3.87
EUR	11,513,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/11/2032	11,412	1.69
		Total Germany	**124,469**	**18.45**
		Italy (30 June 2025: 31.17%)		
EUR	20,978,000	Italy Buoni Poliennali Del Tesoro, 0.60%, 01/08/2031	18,527	2.75
EUR	25,579,000	Italy Buoni Poliennali Del Tesoro, 0.90%, 01/04/2031	23,180	3.44
EUR	20,214,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/12/2031	18,043	2.67
EUR	22,191,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/06/2032^	19,534	2.89
EUR	22,810,000	Italy Buoni Poliennali Del Tesoro, 2.50%, 01/12/2032	21,976	3.26

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Government debt instruments (continued)		
		Italy (continued)		
EUR	20,786,000	Italy Buoni Poliennali Del Tesoro, 3.15%, 15/11/2031	21,007	3.11
EUR	18,968,000	Italy Buoni Poliennali Del Tesoro, 3.25%, 15/07/2032	19,173	2.84
EUR	19,190,000	Italy Buoni Poliennali Del Tesoro, 3.25%, 15/11/2032	19,337	2.87
EUR	18,917,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 15/07/2031	19,449	2.88
EUR	19,649,000	Italy Buoni Poliennali Del Tesoro, 3.50%, 15/02/2031	20,268	3.00
EUR	12,840,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 30/10/2031	13,599	2.02
		Total Italy	**214,093**	**31.73**
		Netherlands (30 June 2025: 4.06%)		
EUR	17,244,000	Netherlands Government Bond, 0.00%, 15/07/2031^	14,949	2.21
EUR	16,194,000	Netherlands Government Bond, 0.50%, 15/07/2032^	14,083	2.09
		Total Netherlands	**29,032**	**4.30**
		Spain (30 June 2025: 18.08%)		
EUR	28,527,000	Spain Government Bond, 0.10%, 30/04/2031	24,897	3.69
EUR	25,572,000	Spain Government Bond, 0.50%, 31/10/2031	22,484	3.33
EUR	28,690,000	Spain Government Bond, 0.70%, 30/04/2032	25,172	3.73
EUR	26,947,000	Spain Government Bond, 2.55%, 31/10/2032	26,350	3.91
EUR	24,205,000	Spain Government Bond, 3.10%, 30/07/2031	24,630	3.65
		Total Spain	**123,533**	**18.31**
		Total investments in government debt instruments	**671,169**	**99.48**
		Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market	**671,169**	**99.48**

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			671,169	99.48
Cash			11	0.00
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 0.12%)**		
2,272	EUR	BlackRock ICS Euro Liquid Environmentally Aware Fund~	246	0.04
Total cash equivalents			**246**	**0.04**
Other assets and liabilities			3,271	0.48
Net asset value attributable to redeemable shareholders			**674,697**	**100.00**

~ Investment in related party.

^ These securities are partially or fully transferred as securities lent.

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € GOVT BOND 5-7YR UCITS ETF (continued)
As at 31 December 2025

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	96.32
Other assets	3.68
Total assets	**100.00**

iSHARES € GOVT BOND 10-15YR UCITS ETF

As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 98.82%)		
		Government debt instruments (30 June 2025: 98.82%)		
		France (30 June 2025: 24.13%)		
EUR	18,745,000	French Republic Government Bond OAT, 0.50%, 25/05/2040^	11,706	3.37
EUR	30,938,000	French Republic Government Bond OAT, 1.25%, 25/05/2036^	24,645	7.09
EUR	17,655,000	French Republic Government Bond OAT, 1.25%, 25/05/2038^	13,221	3.81
EUR	19,032,000	French Republic Government Bond OAT, 1.75%, 25/06/2039^	14,854	4.28
EUR	14,625,000	French Republic Government Bond OAT, 4.00%, 25/10/2038^	14,904	4.29
		Total France	**79,330**	**22.84**
		Germany (30 June 2025: 15.94%)		
EUR	14,253,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/05/2036^	10,549	3.04
EUR	16,398,000	Bundesrepublik Deutschland Bundesanleihe, 1.00%, 15/05/2038^	12,918	3.72
EUR	14,606,000	Bundesrepublik Deutschland Bundesanleihe, 4.00%, 04/01/2037^	16,015	4.61
EUR	10,068,000	Bundesrepublik Deutschland Bundesanleihe, 4.25%, 04/07/2039^	11,320	3.26
EUR	12,058,000	Bundesrepublik Deutschland Bundesanleihe, 4.75%, 04/07/2040^	14,255	4.10
		Total Germany	**65,057**	**18.73**
		Italy (30 June 2025: 34.93%)		
EUR	9,420,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/03/2037	7,135	2.06
EUR	8,114,000	Italy Buoni Poliennali Del Tesoro, 1.45%, 01/03/2036^	6,694	1.93
EUR	8,916,000	Italy Buoni Poliennali Del Tesoro, 2.25%, 01/09/2036^	7,899	2.27
EUR	8,883,000	Italy Buoni Poliennali Del Tesoro, 2.95%, 01/09/2038^	8,203	2.36
EUR	7,488,000	Italy Buoni Poliennali Del Tesoro, 3.10%, 01/03/2040	6,891	1.98
EUR	8,428,000	Italy Buoni Poliennali Del Tesoro, 3.25%, 01/03/2038^	8,059	2.32

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Government debt instruments (continued)		
		Italy (continued)		
EUR	4,634,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 01/02/2036	4,609	1.33
EUR	8,826,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/10/2040	8,771	2.53
EUR	17,922,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 01/02/2037^	18,642	5.37
EUR	7,311,000	Italy Buoni Poliennali Del Tesoro, 4.05%, 30/10/2037	7,580	2.18
EUR	8,700,000	Italy Buoni Poliennali Del Tesoro, 4.15%, 01/10/2039^	8,993	2.59
EUR	13,926,000	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/08/2039	15,720	4.53
EUR	13,142,000	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/09/2040	14,807	4.26
		Total Italy	**124,003**	**35.71**
		Netherlands (30 June 2025: 8.36%)		
EUR	7,397,160	Netherlands Government Bond, 0.00%, 15/01/2038^	5,051	1.46
EUR	8,226,000	Netherlands Government Bond, 0.50%, 15/01/2040^	5,667	1.63
EUR	10,256,000	Netherlands Government Bond, 4.00%, 15/01/2037^	11,123	3.20
		Total Netherlands	**21,841**	**6.29**
		Spain (30 June 2025: 15.46%)		
EUR	10,518,000	Spain Government Bond, 0.85%, 30/07/2037	7,911	2.28
EUR	10,381,000	Spain Government Bond, 1.20%, 31/10/2040	7,466	2.15
EUR	9,778,000	Spain Government Bond, 3.90%, 30/07/2039	10,072	2.90
EUR	13,333,000	Spain Government Bond, 4.20%, 31/01/2037	14,301	4.12
EUR	10,843,000	Spain Government Bond, 4.90%, 30/07/2040	12,342	3.55
		Total Spain	**52,092**	**15.00**
		Total investments in government debt instruments	**342,323**	**98.57**
		Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market	**342,323**	**98.57**

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			342,323	98.57
Cash			1,005	0.29
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 0.15%)**		
1,209	EUR	BlackRock ICS Euro Liquid Environmentally Aware Fund~	131	0.04
Total cash equivalents			**131**	**0.04**
Other assets and liabilities			3,828	1.10
Net asset value attributable to redeemable shareholders			**347,287**	**100.00**

~ Investment in related party.

^ These securities are partially or fully transferred as securities lent.

iSHARES € GOVT BOND 10-15YR UCITS ETF (continued)
As at 31 December 2025

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	98.03
Other assets	1.97
Total assets	**100.00**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 98.99%)				
Government debt instruments (30 June 2025: 98.99%)				
		Austria (30 June 2025: 6.72%)		
EUR	6,804,000	Republic of Austria Government Bond, 0.00%, 20/10/2028	6,388	0.27
EUR	8,313,000	Republic of Austria Government Bond, 0.00%, 20/02/2030^	7,503	0.31
EUR	9,844,000	Republic of Austria Government Bond, 0.00%, 20/02/2031^	8,605	0.36
EUR	4,232,000	Republic of Austria Government Bond, 0.00%, 20/10/2040^	2,529	0.11
EUR	4,982,000	Republic of Austria Government Bond, 0.25%, 20/10/2036^	3,634	0.15
EUR	10,875,000	Republic of Austria Government Bond, 0.50%, 20/04/2027^	10,662	0.45
EUR	9,446,000	Republic of Austria Government Bond, 0.50%, 20/02/2029^	8,924	0.37
EUR	3,734,000	Republic of Austria Government Bond, 0.70%, 20/04/2071^	1,277	0.05
EUR	7,267,000	Republic of Austria Government Bond, 0.75%, 20/02/2028^	7,055	0.30
EUR	5,834,000	Republic of Austria Government Bond, 0.75%, 20/03/2051^	2,991	0.13
EUR	3,278,000	Republic of Austria Government Bond, 0.85%, 30/06/2120	947	0.04
EUR	9,373,000	Republic of Austria Government Bond, 0.90%, 20/02/2032^	8,390	0.35
EUR	6,146,000	Republic of Austria Government Bond, 1.50%, 20/02/2047^	4,164	0.17
EUR	1,952,000	Republic of Austria Government Bond, 1.50%, 02/11/2086	899	0.04
EUR	4,512,000	Republic of Austria Government Bond, 1.85%, 23/05/2049^	3,198	0.13
EUR	3,546,000	Republic of Austria Government Bond, 2.10%, 20/09/2117^	2,030	0.08
EUR	5,528,000	Republic of Austria Government Bond, 2.40%, 23/05/2034^	5,280	0.22
EUR	4,683,000	Republic of Austria Government Bond, 2.50%, 20/10/2029^	4,689	0.20
EUR	2,398,000	Republic of Austria Government Bond, 2.80%, 20/09/2032^	2,394	0.10
EUR	3,274,000	Republic of Austria Government Bond, 2.90%, 23/05/2029^	3,331	0.14
EUR	10,177,000	Republic of Austria Government Bond, 2.90%, 20/02/2033^	10,190	0.43
EUR	572,000	Republic of Austria Government Bond, 2.90%, 20/02/2033	573	0.02
EUR	7,907,000	Republic of Austria Government Bond, 2.90%, 20/02/2034^	7,850	0.33
EUR	7,639,000	Republic of Austria Government Bond, 2.95%, 20/02/2035^	7,546	0.32
EUR	6,157,000	Republic of Austria Government Bond, 3.15%, 20/06/2044^	5,760	0.24
EUR	6,082,000	Republic of Austria Government Bond, 3.15%, 20/10/2053^	5,380	0.23
EUR	4,101,000	Republic of Austria Government Bond, 3.20%, 15/07/2039^	4,001	0.17
EUR	5,649,000	Republic of Austria Government Bond, 3.45%, 20/10/2030^	5,864	0.25
EUR	2,294,000	Republic of Austria Government Bond, 3.80%, 26/01/2062	2,272	0.10
Government debt instruments (continued)				
		Austria (continued)		
EUR	9,391,000	Republic of Austria Government Bond, 4.15%, 15/03/2037^	10,170	0.43
EUR	4,566,000	Republic of Austria Government Bond, 6.25%, 15/07/2027^	4,849	0.20
		Total Austria	**159,345**	**6.69**
		Belgium (30 June 2025: 2.75%)		
EUR	1,853,000	Kingdom of Belgium Government Bond, 0.00%, 22/10/2027^	1,783	0.07
EUR	2,287,000	Kingdom of Belgium Government Bond, 0.00%, 22/10/2031^	1,945	0.08
EUR	3,005,000	Kingdom of Belgium Government Bond, 0.10%, 22/06/2030^	2,688	0.11
EUR	2,623,000	Kingdom of Belgium Government Bond, 0.35%, 22/06/2032^	2,227	0.09
EUR	1,644,000	Kingdom of Belgium Government Bond, 0.40%, 22/06/2040^	1,026	0.04
EUR	1,355,000	Kingdom of Belgium Government Bond, 0.65%, 22/06/2071	392	0.02
EUR	5,057,700	Kingdom of Belgium Government Bond, 0.80%, 22/06/2027^	4,964	0.21
EUR	3,184,000	Kingdom of Belgium Government Bond, 0.80%, 22/06/2028	3,072	0.13
EUR	3,617,000	Kingdom of Belgium Government Bond, 0.90%, 22/06/2029^	3,431	0.14
EUR	2,764,000	Kingdom of Belgium Government Bond, 1.00%, 22/06/2031^	2,514	0.11
EUR	2,056,000	Kingdom of Belgium Government Bond, 1.25%, 22/04/2033^	1,822	0.08
EUR	1,732,000	Kingdom of Belgium Government Bond, 1.40%, 22/06/2053	935	0.04
EUR	1,156,000	Kingdom of Belgium Government Bond, 1.45%, 22/06/2037^	929	0.04
EUR	1,752,500	Kingdom of Belgium Government Bond, 1.60%, 22/06/2047	1,132	0.05
EUR	1,735,600	Kingdom of Belgium Government Bond, 1.70%, 22/06/2050^	1,082	0.04
EUR	1,693,000	Kingdom of Belgium Government Bond, 1.90%, 22/06/2038	1,400	0.06
EUR	1,173,500	Kingdom of Belgium Government Bond, 2.15%, 22/06/2066	683	0.03
EUR	1,487,000	Kingdom of Belgium Government Bond, 2.25%, 22/06/2057^	956	0.04
EUR	1,501,000	Kingdom of Belgium Government Bond, 2.60%, 22/10/2030	1,494	0.06
EUR	1,585,000	Kingdom of Belgium Government Bond, 2.70%, 22/10/2029^	1,594	0.07
EUR	1,550,000	Kingdom of Belgium Government Bond, 2.75%, 22/04/2039^	1,399	0.06
EUR	3,332,000	Kingdom of Belgium Government Bond, 2.85%, 22/10/2034	3,231	0.14
EUR	3,346,000	Kingdom of Belgium Government Bond, 3.00%, 22/06/2033^	3,330	0.14
EUR	1,844,000	Kingdom of Belgium Government Bond, 3.00%, 22/06/2034	1,818	0.08
EUR	2,059,000	Kingdom of Belgium Government Bond, 3.10%, 22/06/2035^	2,018	0.08
EUR	1,914,000	Kingdom of Belgium Government Bond, 3.30%, 22/06/2054	1,607	0.07
EUR	931,000	Kingdom of Belgium Government Bond, 3.45%, 22/06/2042	877	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Government debt instruments (continued)		
		Belgium (continued)		
EUR	1,005,000	Kingdom of Belgium Government Bond, 3.45%, 22/06/2043^	941	0.04
EUR	1,587,000	Kingdom of Belgium Government Bond, 3.50%, 22/06/2055	1,373	0.06
EUR	1,598,000	Kingdom of Belgium Government Bond, 3.75%, 22/06/2045^	1,542	0.06
EUR	1,551,000	Kingdom of Belgium Government Bond, 4.00%, 28/03/2032^	1,650	0.07
EUR	2,946,000	Kingdom of Belgium Government Bond, 4.25%, 28/03/2041^	3,087	0.13
EUR	3,448,000	Kingdom of Belgium Government Bond, 5.00%, 28/03/2035	3,909	0.16
EUR	817,000	Kingdom of Belgium Government Bond, 5.50%, 28/03/2028^	874	0.04
		Total Belgium	**63,725**	**2.68**
		Finland (30 June 2025: 3.43%)		
EUR	4,517,000	Finland Government Bond, 0.00%, 15/09/2030^	4,001	0.17
EUR	4,482,000	Finland Government Bond, 0.13%, 15/09/2031	3,872	0.16
EUR	3,153,000	Finland Government Bond, 0.13%, 15/04/2036	2,295	0.10
EUR	3,057,000	Finland Government Bond, 0.13%, 15/04/2052^	1,205	0.05
EUR	3,576,000	Finland Government Bond, 0.25%, 15/09/2040^	2,236	0.09
EUR	4,433,000	Finland Government Bond, 0.50%, 15/09/2027^	4,312	0.18
EUR	4,919,000	Finland Government Bond, 0.50%, 15/09/2028^	4,690	0.20
EUR	4,958,000	Finland Government Bond, 0.50%, 15/09/2029^	4,620	0.19
EUR	3,264,000	Finland Government Bond, 0.50%, 15/04/2043	1,952	0.08
EUR	3,416,000	Finland Government Bond, 0.75%, 15/04/2031	3,091	0.13
EUR	3,693,000	Finland Government Bond, 1.13%, 15/04/2034^	3,182	0.13
EUR	4,319,000	Finland Government Bond, 1.37%, 15/04/2047	2,826	0.12
EUR	3,023,000	Finland Government Bond, 1.38%, 15/04/2027	2,997	0.13
EUR	5,020,000	Finland Government Bond, 1.50%, 15/09/2032^	4,609	0.19
EUR	3,457,000	Finland Government Bond, 2.50%, 15/04/2030^	3,452	0.15
EUR	3,138,000	Finland Government Bond, 2.62%, 15/04/2032^	3,104	0.13
EUR	3,729,000	Finland Government Bond, 2.62%, 04/07/2042	3,282	0.14
EUR	3,277,000	Finland Government Bond, 2.75%, 04/07/2028^	3,320	0.14
EUR	3,095,000	Finland Government Bond, 2.75%, 15/04/2038^	2,895	0.12
EUR	4,353,000	Finland Government Bond, 2.87%, 15/04/2029^	4,419	0.19
EUR	3,639,000	Finland Government Bond, 2.95%, 15/04/2055	3,051	0.13
EUR	5,084,000	Finland Government Bond, 3.00%, 15/09/2033^	5,093	0.21
EUR	5,233,000	Finland Government Bond, 3.00%, 15/09/2034^	5,205	0.22
EUR	5,513,000	Finland Government Bond, 3.00%, 15/09/2035^	5,439	0.23
EUR	1,733,000	Finland Government Bond, 3.20%, 15/04/2045	1,617	0.07
		Total Finland	**86,765**	**3.65**
		France (30 June 2025: 29.08%)		
EUR	15,462,000	French Republic Government Bond OAT, 0.00%, 25/02/2027	15,088	0.63
EUR	18,623,000	French Republic Government Bond OAT, 0.00%, 25/11/2029^	16,833	0.71
EUR	22,264,000	French Republic Government Bond OAT, 0.00%, 25/11/2030^	19,443	0.82
EUR	21,975,000	French Republic Government Bond OAT, 0.00%, 25/11/2031^	18,489	0.78
EUR	19,134,000	French Republic Government Bond OAT, 0.00%, 25/05/2032^	15,781	0.66
EUR	21,881,000	French Republic Government Bond OAT, 0.50%, 25/05/2029^	20,442	0.86

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Government debt instruments (continued)		
		France (continued)		
EUR	12,840,000	French Republic Government Bond OAT, 0.50%, 25/05/2040^	8,017	0.34
EUR	9,622,000	French Republic Government Bond OAT, 0.50%, 25/06/2044^	5,156	0.22
EUR	6,743,000	French Republic Government Bond OAT, 0.50%, 25/05/2072^	1,653	0.07
EUR	20,650,000	French Republic Government Bond OAT, 0.75%, 25/02/2028^	19,980	0.84
EUR	3,221,000	French Republic Government Bond OAT, 0.75%, 25/05/2028^	3,102	0.13
EUR	25,237,000	French Republic Government Bond OAT, 0.75%, 25/05/2028	24,302	1.02
EUR	24,709,000	French Republic Government Bond OAT, 0.75%, 25/11/2028	23,549	0.99
EUR	12,339,050	French Republic Government Bond OAT, 0.75%, 25/05/2052^	5,395	0.23
EUR	12,270,000	French Republic Government Bond OAT, 0.75%, 25/05/2053^	5,192	0.22
EUR	17,277,000	French Republic Government Bond OAT, 1.00%, 25/05/2027^	16,996	0.71
EUR	23,874,000	French Republic Government Bond OAT, 1.25%, 25/05/2034^	20,206	0.85
EUR	4,464,000	French Republic Government Bond OAT, 1.25%, 25/05/2036^	3,555	0.15
EUR	18,181,000	French Republic Government Bond OAT, 1.25%, 25/05/2036	14,478	0.61
EUR	12,634,000	French Republic Government Bond OAT, 1.25%, 25/05/2038	9,458	0.40
EUR	25,123,000	French Republic Government Bond OAT, 1.50%, 25/05/2031^	23,399	0.98
EUR	12,722,000	French Republic Government Bond OAT, 1.50%, 25/05/2050^	7,336	0.31
EUR	13,519,000	French Republic Government Bond OAT, 1.75%, 25/06/2039^	10,550	0.44
EUR	6,317,300	French Republic Government Bond OAT, 1.75%, 25/05/2066	3,086	0.13
EUR	21,617,000	French Republic Government Bond OAT, 2.00%, 25/11/2032	20,110	0.84
EUR	11,241,500	French Republic Government Bond OAT, 2.00%, 25/05/2048^	7,586	0.32
EUR	18,334,000	French Republic Government Bond OAT, 2.40%, 24/09/2028	18,321	0.77
EUR	17,163,000	French Republic Government Bond OAT, 2.50%, 24/09/2027^	17,238	0.72
EUR	28,410,000	French Republic Government Bond OAT, 2.50%, 25/05/2030^	28,167	1.18
EUR	9,611,000	French Republic Government Bond OAT, 2.50%, 25/05/2043^	7,712	0.32
EUR	14,585,000	French Republic Government Bond OAT, 2.70%, 25/02/2031	14,479	0.61
EUR	22,519,200	French Republic Government Bond OAT, 2.75%, 25/10/2027^	22,715	0.95
EUR	23,464,000	French Republic Government Bond OAT, 2.75%, 25/02/2029^	23,638	0.99
EUR	21,271,000	French Republic Government Bond OAT, 2.75%, 25/02/2030^	21,326	0.90
EUR	16,950,000	French Republic Government Bond OAT, 3.00%, 25/05/2033	16,709	0.70
EUR	15,627,000	French Republic Government Bond OAT, 3.00%, 25/11/2034^	15,117	0.64
EUR	6,356,000	French Republic Government Bond OAT, 3.00%, 25/06/2049^	5,155	0.22

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		France (continued)		
EUR	266,000	French Republic Government Bond OAT, 3.00%, 25/05/2054^	205	0.01
EUR	9,207,000	French Republic Government Bond OAT, 3.00%, 25/05/2054	7,088	0.30
EUR	18,339,000	French Republic Government Bond OAT, 3.20%, 25/05/2035	17,908	0.75
EUR	11,958,900	French Republic Government Bond OAT, 3.25%, 25/05/2045^	10,526	0.44
EUR	8,865,000	French Republic Government Bond OAT, 3.25%, 25/05/2055^	7,136	0.30
EUR	20,076,000	French Republic Government Bond OAT, 3.50%, 25/11/2033	20,361	0.86
EUR	8,481,000	French Republic Government Bond OAT, 3.50%, 25/11/2035	8,439	0.35
EUR	6,314,000	French Republic Government Bond OAT, 3.60%, 25/05/2042	5,964	0.25
EUR	7,143,000	French Republic Government Bond OAT, 3.75%, 25/05/2056^	6,287	0.26
EUR	10,502,000	French Republic Government Bond OAT, 4.00%, 25/10/2038^	10,703	0.45
EUR	9,514,500	French Republic Government Bond OAT, 4.00%, 25/04/2055^	8,845	0.37
EUR	7,989,500	French Republic Government Bond OAT, 4.00%, 25/04/2060^	7,273	0.31
EUR	15,500,000	French Republic Government Bond OAT, 4.50%, 25/04/2041^	16,421	0.69
EUR	15,654,000	French Republic Government Bond OAT, 4.75%, 25/04/2035^	17,222	0.72
EUR	5,318,000	French Republic Government Bond OAT, 5.50%, 25/04/2029	5,814	0.24
EUR	12,636,000	French Republic Government Bond OAT, 5.75%, 25/10/2032^	14,672	0.62
		Total France	**694,623**	**29.18**
		Germany (30 June 2025: 14.15%)		
EUR	3,448,000	Bundesobligation, 0.00%, 16/04/2027	3,360	0.14
EUR	7,589,000	Bundesobligation, 1.30%, 15/10/2027	7,487	0.31
EUR	3,904,000	Bundesobligation, 1.30%, 15/10/2027^	3,851	0.16
EUR	6,774,000	Bundesobligation, 2.10%, 12/04/2029	6,736	0.28
EUR	1,107,000	Bundesobligation, 2.10%, 12/04/2029	1,101	0.05
EUR	6,978,000	Bundesobligation, 2.20%, 13/04/2028^	6,988	0.29
EUR	6,546,000	Bundesobligation, 2.20%, 10/10/2030	6,473	0.27
EUR	7,722,000	Bundesobligation, 2.40%, 19/10/2028^	7,762	0.33
EUR	7,369,000	Bundesobligation, 2.40%, 18/04/2030	7,371	0.31
EUR	6,387,000	Bundesobligation, 2.50%, 11/10/2029	6,425	0.27
EUR	5,950,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/11/2027^	5,726	0.24
EUR	7,488,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/11/2028^	7,039	0.30
EUR	6,652,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2029^	6,129	0.26
EUR	6,383,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/02/2030	5,800	0.24
EUR	8,264,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2030^	7,410	0.31
EUR	2,402,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2030	2,154	0.09
EUR	6,467,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/02/2031^	5,714	0.24
EUR	6,984,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2031^	6,083	0.26

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Germany (continued)		
EUR	1,870,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2031	1,629	0.07
EUR	7,101,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/02/2032^	6,087	0.26
EUR	5,244,500	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/05/2035	4,023	0.17
EUR	6,416,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/05/2036	4,744	0.20
EUR	10,623,500	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2050	4,581	0.19
EUR	2,863,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2050^	1,241	0.05
EUR	7,697,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2052	3,099	0.13
EUR	8,691,000	Bundesrepublik Deutschland Bundesanleihe, 0.25%, 15/02/2027^	8,523	0.36
EUR	7,547,000	Bundesrepublik Deutschland Bundesanleihe, 0.25%, 15/08/2028^	7,185	0.30
EUR	8,097,000	Bundesrepublik Deutschland Bundesanleihe, 0.25%, 15/02/2029	7,620	0.32
EUR	7,418,000	Bundesrepublik Deutschland Bundesanleihe, 0.50%, 15/08/2027	7,233	0.30
EUR	7,289,000	Bundesrepublik Deutschland Bundesanleihe, 0.50%, 15/02/2028^	7,050	0.30
EUR	7,269,000	Bundesrepublik Deutschland Bundesanleihe, 1.00%, 15/05/2038	5,721	0.24
EUR	10,178,500	Bundesrepublik Deutschland Bundesanleihe, 1.25%, 15/08/2048^	6,721	0.28
EUR	6,303,000	Bundesrepublik Deutschland Bundesanleihe, 1.70%, 15/08/2032	5,965	0.25
EUR	7,967,000	Bundesrepublik Deutschland Bundesanleihe, 1.80%, 15/08/2053	5,622	0.24
EUR	2,755,000	Bundesrepublik Deutschland Bundesanleihe, 1.80%, 15/08/2053^	1,949	0.08
EUR	5,893,000	Bundesrepublik Deutschland Bundesanleihe, 2.10%, 15/11/2029^	5,842	0.25
EUR	8,009,000	Bundesrepublik Deutschland Bundesanleihe, 2.20%, 15/02/2034	7,691	0.32
EUR	8,687,000	Bundesrepublik Deutschland Bundesanleihe, 2.30%, 15/02/2033^	8,489	0.36
EUR	2,675,000	Bundesrepublik Deutschland Bundesanleihe, 2.30%, 15/02/2033	2,615	0.11
EUR	6,437,000	Bundesrepublik Deutschland Bundesanleihe, 2.40%, 15/11/2030^	6,422	0.27
EUR	2,872,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/11/2032	2,847	0.12
EUR	8,679,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/02/2035^	8,457	0.36
EUR	931,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/02/2035^	908	0.04
EUR	6,922,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 04/07/2044	6,134	0.26
EUR	7,762,400	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/08/2046^	6,757	0.28
EUR	6,788,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/08/2054	5,602	0.24
EUR	7,496,900	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/08/2033	7,444	0.31
EUR	8,104,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/08/2034	7,988	0.34
EUR	7,125,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/08/2035^	6,974	0.29

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Germany (continued)		
EUR	5,287,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/05/2041	4,881	0.20
EUR	4,571,000	Bundesrepublik Deutschland Bundesanleihe, 2.90%, 15/08/2056^	4,077	0.17
EUR	4,026,000	Bundesrepublik Deutschland Bundesanleihe, 3.25%, 04/07/2042^	4,015	0.17
EUR	6,525,000	Bundesrepublik Deutschland Bundesanleihe, 4.00%, 04/01/2037	7,153	0.30
EUR	4,597,000	Bundesrepublik Deutschland Bundesanleihe, 4.25%, 04/07/2039	5,166	0.22
EUR	2,525,000	Bundesrepublik Deutschland Bundesanleihe, 4.75%, 04/07/2028^	2,683	0.11
EUR	5,552,000	Bundesrepublik Deutschland Bundesanleihe, 4.75%, 04/07/2034	6,389	0.27
EUR	5,519,000	Bundesrepublik Deutschland Bundesanleihe, 4.75%, 04/07/2040^	6,523	0.27
EUR	4,863,000	Bundesrepublik Deutschland Bundesanleihe, 5.50%, 04/01/2031	5,550	0.23
EUR	2,995,000	Bundesrepublik Deutschland Bundesanleihe, 5.62%, 04/01/2028	3,198	0.13
EUR	2,442,500	Bundesrepublik Deutschland Bundesanleihe, 6.25%, 04/01/2030	2,803	0.12
EUR	1,358,000	Bundesrepublik Deutschland Bundesanleihe, 6.50%, 04/07/2027	1,446	0.06
EUR	2,681,000	Bundesschatzanweisungen, 1.70%, 10/06/2027	2,667	0.11
EUR	1,917,000	Bundesschatzanweisungen, 1.90%, 16/09/2027	1,911	0.08
EUR	840,000	Bundesschatzanweisungen, 2.00%, 16/12/2027	838	0.04
EUR	2,519,000	Bundesschatzanweisungen, 2.20%, 11/03/2027	2,523	0.11
		Total Germany	**338,595**	**14.23**
		Ireland (30 June 2025: 1.47%)		
EUR	3,356,000	Ireland Government Bond, 0.00%, 18/10/2031	2,882	0.12
EUR	3,001,000	Ireland Government Bond, 0.20%, 15/05/2027	2,928	0.12
EUR	2,398,000	Ireland Government Bond, 0.20%, 18/10/2030^	2,147	0.09
EUR	1,758,000	Ireland Government Bond, 0.35%, 18/10/2032	1,496	0.06
EUR	1,799,000	Ireland Government Bond, 0.40%, 15/05/2035	1,408	0.06
EUR	1,499,000	Ireland Government Bond, 0.55%, 22/04/2041	986	0.04
EUR	3,018,000	Ireland Government Bond, 0.90%, 15/05/2028	2,931	0.12
EUR	2,825,000	Ireland Government Bond, 1.10%, 15/05/2029	2,713	0.11
EUR	1,874,000	Ireland Government Bond, 1.30%, 15/05/2033	1,684	0.07
EUR	2,367,000	Ireland Government Bond, 1.35%, 18/03/2031	2,230	0.09
EUR	3,132,000	Ireland Government Bond, 1.50%, 15/05/2050^	2,051	0.09
EUR	2,688,000	Ireland Government Bond, 1.70%, 15/05/2037	2,299	0.10
EUR	3,904,000	Ireland Government Bond, 2.00%, 18/02/2045	3,075	0.13
EUR	3,304,000	Ireland Government Bond, 2.40%, 15/05/2030^	3,291	0.14
EUR	2,945,000	Ireland Government Bond, 2.60%, 18/10/2034	2,851	0.12
EUR	1,397,000	Ireland Government Bond, 3.00%, 18/10/2043	1,307	0.06
EUR	974,000	Ireland Government Bond, 3.15%, 18/10/2055	868	0.04
		Total Ireland	**37,147**	**1.56**
		Italy (30 June 2025: 17.88%)		
EUR	4,628,000	Italy Buoni Poliennali Del Tesoro, 0.25%, 15/03/2028	4,428	0.19
EUR	4,188,000	Italy Buoni Poliennali Del Tesoro, 0.45%, 15/02/2029	3,937	0.17
EUR	4,283,000	Italy Buoni Poliennali Del Tesoro, 0.50%, 15/07/2028^	4,090	0.17

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Italy (continued)		
EUR	5,109,000	Italy Buoni Poliennali Del Tesoro, 0.60%, 01/08/2031	4,509	0.19
EUR	4,823,000	Italy Buoni Poliennali Del Tesoro, 0.85%, 15/01/2027	4,764	0.20
EUR	6,833,000	Italy Buoni Poliennali Del Tesoro, 0.90%, 01/04/2031	6,193	0.26
EUR	6,062,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 15/09/2027	5,942	0.25
EUR	4,602,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/08/2030	4,253	0.18
EUR	4,960,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/12/2031	4,427	0.19
EUR	81,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/06/2032^	71	0.00
EUR	5,412,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/06/2032	4,764	0.20
EUR	4,189,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/03/2037	3,172	0.13
EUR	5,503,000	Italy Buoni Poliennali Del Tesoro, 1.10%, 01/04/2027	5,436	0.23
EUR	6,165,000	Italy Buoni Poliennali Del Tesoro, 1.35%, 01/04/2030	5,845	0.25
EUR	3,638,000	Italy Buoni Poliennali Del Tesoro, 1.45%, 01/03/2036^	2,999	0.13
EUR	3,141,000	Italy Buoni Poliennali Del Tesoro, 1.50%, 30/04/2045	2,065	0.09
EUR	5,601,000	Italy Buoni Poliennali Del Tesoro, 1.65%, 01/12/2030	5,313	0.22
EUR	7,136,000	Italy Buoni Poliennali Del Tesoro, 1.65%, 01/03/2032	6,605	0.28
EUR	4,204,000	Italy Buoni Poliennali Del Tesoro, 1.70%, 01/09/2051	2,546	0.11
EUR	72,000	Italy Buoni Poliennali Del Tesoro, 1.80%, 01/03/2041^	55	0.00
EUR	4,110,000	Italy Buoni Poliennali Del Tesoro, 1.80%, 01/03/2041	3,116	0.13
EUR	6,413,000	Italy Buoni Poliennali Del Tesoro, 2.00%, 01/02/2028	6,382	0.27
EUR	5,129,000	Italy Buoni Poliennali Del Tesoro, 2.05%, 01/08/2027	5,122	0.21
EUR	3,096,000	Italy Buoni Poliennali Del Tesoro, 2.10%, 26/08/2027	3,091	0.13
EUR	2,218,000	Italy Buoni Poliennali Del Tesoro, 2.15%, 01/09/2052^	1,478	0.06
EUR	1,612,000	Italy Buoni Poliennali Del Tesoro, 2.15%, 01/03/2072^	954	0.04
EUR	4,698,000	Italy Buoni Poliennali Del Tesoro, 2.20%, 01/06/2027^	4,706	0.20
EUR	4,052,000	Italy Buoni Poliennali Del Tesoro, 2.25%, 01/09/2036^	3,590	0.15
EUR	3,727,000	Italy Buoni Poliennali Del Tesoro, 2.35%, 15/01/2029	3,712	0.16
EUR	5,425,000	Italy Buoni Poliennali Del Tesoro, 2.45%, 01/09/2033	5,154	0.22
EUR	4,087,000	Italy Buoni Poliennali Del Tesoro, 2.45%, 01/09/2050	2,981	0.12
EUR	5,621,000	Italy Buoni Poliennali Del Tesoro, 2.50%, 01/12/2032^	5,416	0.23
EUR	4,030,000	Italy Buoni Poliennali Del Tesoro, 2.55%, 25/02/2027	4,048	0.17
EUR	5,979,000	Italy Buoni Poliennali Del Tesoro, 2.65%, 01/12/2027	6,025	0.25

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € GOVT BOND CLIMATE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Italy (continued)		
EUR	3,871,000	Italy Buoni Poliennali Del Tesoro, 2.65%, 15/06/2028	3,896	0.16
EUR	4,054,000	Italy Buoni Poliennali Del Tesoro, 2.70%, 15/10/2027	4,086	0.17
EUR	4,454,000	Italy Buoni Poliennali Del Tesoro, 2.70%, 01/10/2030	4,439	0.19
EUR	4,556,000	Italy Buoni Poliennali Del Tesoro, 2.70%, 01/03/2047	3,640	0.15
EUR	5,964,000	Italy Buoni Poliennali Del Tesoro, 2.80%, 01/12/2028^	6,032	0.25
EUR	3,992,000	Italy Buoni Poliennali Del Tesoro, 2.80%, 15/06/2029	4,028	0.17
EUR	2,819,000	Italy Buoni Poliennali Del Tesoro, 2.80%, 01/03/2067	2,005	0.08
EUR	3,942,000	Italy Buoni Poliennali Del Tesoro, 2.85%, 01/02/2031	3,946	0.17
EUR	4,832,000	Italy Buoni Poliennali Del Tesoro, 2.95%, 15/02/2027	4,875	0.20
EUR	4,463,000	Italy Buoni Poliennali Del Tesoro, 2.95%, 01/07/2030	4,504	0.19
EUR	4,062,000	Italy Buoni Poliennali Del Tesoro, 2.95%, 01/09/2038^	3,749	0.16
EUR	5,809,000	Italy Buoni Poliennali Del Tesoro, 3.00%, 01/08/2029	5,902	0.25
EUR	4,031,000	Italy Buoni Poliennali Del Tesoro, 3.00%, 01/10/2029	4,087	0.17
EUR	3,272,000	Italy Buoni Poliennali Del Tesoro, 3.10%, 01/03/2040	3,011	0.13
EUR	5,057,000	Italy Buoni Poliennali Del Tesoro, 3.15%, 15/11/2031	5,110	0.21
EUR	4,517,000	Italy Buoni Poliennali Del Tesoro, 3.25%, 15/07/2032	4,565	0.19
EUR	4,614,000	Italy Buoni Poliennali Del Tesoro, 3.25%, 15/11/2032	4,650	0.19
EUR	3,696,000	Italy Buoni Poliennali Del Tesoro, 3.25%, 01/03/2038	3,534	0.15
EUR	55,000	Italy Buoni Poliennali Del Tesoro, 3.25%, 01/03/2038^	53	0.00
EUR	4,616,000	Italy Buoni Poliennali Del Tesoro, 3.25%, 01/09/2046^	4,054	0.17
EUR	4,827,000	Italy Buoni Poliennali Del Tesoro, 3.35%, 01/07/2029	4,953	0.21
EUR	5,430,000	Italy Buoni Poliennali Del Tesoro, 3.35%, 01/03/2035^	5,424	0.23
EUR	4,850,000	Italy Buoni Poliennali Del Tesoro, 3.40%, 01/04/2028	4,964	0.21
EUR	3,801,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 15/07/2027	3,873	0.16
EUR	4,622,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 15/07/2031	4,752	0.20
EUR	1,716,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 01/02/2036	1,706	0.07
EUR	471,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 01/03/2048^	423	0.02
EUR	4,682,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 01/03/2048	4,201	0.18
EUR	7,349,000	Italy Buoni Poliennali Del Tesoro, 3.50%, 01/03/2030^	7,595	0.32
EUR	4,671,000	Italy Buoni Poliennali Del Tesoro, 3.50%, 15/02/2031	4,818	0.20
EUR	4,967,000	Italy Buoni Poliennali Del Tesoro, 3.60%, 01/10/2035	5,017	0.21

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Italy (continued)		
EUR	5,176,000	Italy Buoni Poliennali Del Tesoro, 3.65%, 01/08/2035	5,257	0.22
EUR	4,057,000	Italy Buoni Poliennali Del Tesoro, 3.70%, 15/06/2030	4,222	0.18
EUR	4,358,000	Italy Buoni Poliennali Del Tesoro, 3.80%, 01/08/2028	4,512	0.19
EUR	5,757,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 15/12/2029	6,020	0.25
EUR	4,602,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/07/2034	4,778	0.20
EUR	4,952,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/02/2035	5,125	0.21
EUR	4,014,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/10/2040	3,990	0.17
EUR	2,211,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/09/2049^	2,101	0.09
EUR	2,341,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/09/2049	2,225	0.09
EUR	4,322,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 15/11/2030	4,558	0.19
EUR	3,127,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 30/10/2031	3,310	0.14
EUR	3,350,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 30/04/2035^	3,518	0.15
EUR	8,863,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 01/02/2037^	9,219	0.39
EUR	3,207,000	Italy Buoni Poliennali Del Tesoro, 4.05%, 30/10/2037	3,325	0.14
EUR	4,719,000	Italy Buoni Poliennali Del Tesoro, 4.10%, 01/02/2029	4,944	0.21
EUR	1,018,000	Italy Buoni Poliennali Del Tesoro, 4.10%, 30/04/2046	1,015	0.04
EUR	3,909,000	Italy Buoni Poliennali Del Tesoro, 4.15%, 01/10/2039	4,041	0.17
EUR	4,771,000	Italy Buoni Poliennali Del Tesoro, 4.20%, 01/03/2034	5,081	0.21
EUR	3,857,000	Italy Buoni Poliennali Del Tesoro, 4.30%, 01/10/2054^	3,826	0.16
EUR	5,031,000	Italy Buoni Poliennali Del Tesoro, 4.35%, 01/11/2033	5,414	0.23
EUR	5,053,000	Italy Buoni Poliennali Del Tesoro, 4.40%, 01/05/2033	5,460	0.23
EUR	3,559,000	Italy Buoni Poliennali Del Tesoro, 4.45%, 01/09/2043	3,734	0.16
EUR	3,454,000	Italy Buoni Poliennali Del Tesoro, 4.50%, 01/10/2053	3,544	0.15
EUR	1,376,000	Italy Buoni Poliennali Del Tesoro, 4.65%, 01/10/2055	1,433	0.06
EUR	7,000,000	Italy Buoni Poliennali Del Tesoro, 4.75%, 01/09/2028	7,423	0.31
EUR	5,028,000	Italy Buoni Poliennali Del Tesoro, 4.75%, 01/09/2044^	5,484	0.23
EUR	6,889,000	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/08/2034	7,751	0.33
EUR	6,424,000	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/08/2039	7,251	0.30
EUR	6,589,000	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/09/2040	7,424	0.31
EUR	5,703,000	Italy Buoni Poliennali Del Tesoro, 5.25%, 01/11/2029	6,259	0.26
EUR	6,869,000	Italy Buoni Poliennali Del Tesoro, 5.75%, 01/02/2033	8,004	0.34

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Government debt instruments (continued)		
		Italy (continued)		
EUR	6,412,000	Italy Buoni Poliennali Del Tesoro, 6.00%, 01/05/2031	7,414	0.31
EUR	3,846,500	Italy Buoni Poliennali Del Tesoro, 6.50%, 01/11/2027	4,140	0.17
		Total Italy	**426,883**	**17.93**
		Netherlands (30 June 2025: 1.30%)		
EUR	2,427,000	Netherlands Government Bond, 0.00%, 15/01/2027^	2,372	0.10
EUR	1,445,000	Netherlands Government Bond, 0.00%, 15/01/2029	1,348	0.06
EUR	1,390,000	Netherlands Government Bond, 0.00%, 15/07/2030^	1,243	0.05
EUR	1,629,000	Netherlands Government Bond, 0.00%, 15/07/2031	1,412	0.06
EUR	1,028,000	Netherlands Government Bond, 0.00%, 15/01/2038^	702	0.03
EUR	1,563,000	Netherlands Government Bond, 0.00%, 15/01/2052	629	0.03
EUR	1,301,000	Netherlands Government Bond, 0.25%, 15/07/2029^	1,209	0.05
EUR	1,430,000	Netherlands Government Bond, 0.50%, 15/07/2032^	1,243	0.05
EUR	1,742,000	Netherlands Government Bond, 0.50%, 15/01/2040^	1,199	0.05
EUR	1,833,000	Netherlands Government Bond, 0.75%, 15/07/2027^	1,797	0.08
EUR	1,859,400	Netherlands Government Bond, 0.75%, 15/07/2028^	1,793	0.08
EUR	1,710,000	Netherlands Government Bond, 2.00%, 15/01/2054^	1,237	0.05
EUR	1,272,000	Netherlands Government Bond, 2.50%, 15/01/2030	1,275	0.05
EUR	1,336,000	Netherlands Government Bond, 2.50%, 15/01/2033	1,316	0.05
EUR	1,081,000	Netherlands Government Bond, 2.50%, 15/07/2033	1,059	0.04
EUR	1,237,000	Netherlands Government Bond, 2.50%, 15/07/2034^	1,202	0.05
EUR	1,171,000	Netherlands Government Bond, 2.50%, 15/07/2035	1,126	0.05
EUR	2,246,000	Netherlands Government Bond, 2.75%, 15/01/2047^	2,002	0.08
EUR	1,138,000	Netherlands Government Bond, 3.25%, 15/01/2044	1,112	0.05
EUR	390,000	Netherlands Government Bond, 3.50%, 15/01/2056	383	0.02
EUR	1,621,000	Netherlands Government Bond, 3.75%, 15/01/2042	1,698	0.07
EUR	1,726,000	Netherlands Government Bond, 4.00%, 15/01/2037^	1,871	0.08
		Total Netherlands	**29,228**	**1.23**
		Portugal (30 June 2025: 2.54%)		
EUR	3,260,000	Portugal Obrigacoes do Tesouro OT, 0.30%, 17/10/2031^	2,852	0.12
EUR	3,944,000	Portugal Obrigacoes do Tesouro OT, 0.48%, 18/10/2030^	3,590	0.15
EUR	2,467,000	Portugal Obrigacoes do Tesouro OT, 0.70%, 15/10/2027	2,408	0.10
EUR	3,026,000	Portugal Obrigacoes do Tesouro OT, 0.90%, 12/10/2035	2,453	0.10

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Government debt instruments (continued)		
		Portugal (continued)		
EUR	2,530,000	Portugal Obrigacoes do Tesouro OT, 1.00%, 12/04/2052	1,339	0.06
EUR	2,628,000	Portugal Obrigacoes do Tesouro OT, 1.15%, 11/04/2042	1,822	0.08
EUR	2,693,000	Portugal Obrigacoes do Tesouro OT, 1.65%, 16/07/2032	2,513	0.10
EUR	4,794,000	Portugal Obrigacoes do Tesouro OT, 1.95%, 15/06/2029^	4,743	0.20
EUR	6,151,000	Portugal Obrigacoes do Tesouro OT, 2.13%, 17/10/2028^	6,146	0.26
EUR	3,740,000	Portugal Obrigacoes do Tesouro OT, 2.25%, 18/04/2034	3,535	0.15
EUR	1,215,000	Portugal Obrigacoes do Tesouro OT, 2.88%, 14/10/2033	1,208	0.05
EUR	2,311,000	Portugal Obrigacoes do Tesouro OT, 2.88%, 20/10/2034^	2,278	0.10
EUR	1,942,000	Portugal Obrigacoes do Tesouro OT, 3.00%, 15/06/2035^	1,919	0.08
EUR	1,186,000	Portugal Obrigacoes do Tesouro OT, 3.37%, 15/06/2040	1,157	0.05
EUR	1,870,000	Portugal Obrigacoes do Tesouro OT, 3.50%, 18/06/2038	1,880	0.08
EUR	1,372,000	Portugal Obrigacoes do Tesouro OT, 3.62%, 12/06/2054	1,283	0.05
EUR	2,608,000	Portugal Obrigacoes do Tesouro OT, 3.87%, 15/02/2030	2,758	0.12
EUR	3,208,000	Portugal Obrigacoes do Tesouro OT, 4.10%, 15/04/2037^	3,451	0.14
EUR	3,173,000	Portugal Obrigacoes do Tesouro OT, 4.10%, 15/02/2045	3,322	0.14
EUR	2,428,000	Portugal Obrigacoes do Tesouro OT, 4.12%, 14/04/2027	2,490	0.10
		Total Portugal	**53,147**	**2.23**
		Spain (30 June 2025: 19.67%)		
EUR	9,073,000	Spain Government Bond, 0.00%, 31/01/2027	8,870	0.37
EUR	1,222,000	Spain Government Bond, 0.00%, 31/01/2028^	1,168	0.05
EUR	11,334,000	Spain Government Bond, 0.00%, 31/01/2028	10,838	0.46
EUR	11,896,000	Spain Government Bond, 0.10%, 30/04/2031	10,379	0.44
EUR	12,165,000	Spain Government Bond, 0.50%, 30/04/2030	11,154	0.47
EUR	10,603,000	Spain Government Bond, 0.50%, 31/10/2031	9,322	0.39
EUR	10,472,000	Spain Government Bond, 0.60%, 31/10/2029	9,763	0.41
EUR	11,932,000	Spain Government Bond, 0.70%, 30/04/2032	10,467	0.44
EUR	9,161,000	Spain Government Bond, 0.80%, 30/07/2027	8,976	0.38
EUR	11,731,000	Spain Government Bond, 0.80%, 30/07/2029	11,069	0.46
EUR	7,510,000	Spain Government Bond, 0.85%, 30/07/2037	5,648	0.24
EUR	7,292,000	Spain Government Bond, 1.00%, 30/07/2042	4,824	0.20
EUR	9,945,000	Spain Government Bond, 1.00%, 31/10/2050^	5,310	0.22
EUR	7,950,000	Spain Government Bond, 1.20%, 31/10/2040	5,715	0.24
EUR	12,664,000	Spain Government Bond, 1.25%, 31/10/2030	11,878	0.50
EUR	13,775,000	Spain Government Bond, 1.40%, 30/04/2028	13,528	0.57
EUR	13,082,000	Spain Government Bond, 1.40%, 30/07/2028^	12,800	0.54
EUR	11,172,000	Spain Government Bond, 1.45%, 31/10/2027	11,038	0.46
EUR	1,877,000	Spain Government Bond, 1.45%, 30/04/2029	1,821	0.08
EUR	9,972,000	Spain Government Bond, 1.45%, 30/04/2029	9,675	0.41
EUR	3,250,000	Spain Government Bond, 1.45%, 31/10/2071	1,468	0.06
EUR	10,438,000	Spain Government Bond, 1.50%, 30/04/2027^	10,356	0.44
EUR	10,292,000	Spain Government Bond, 1.85%, 30/07/2035	9,123	0.38

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € GOVT BOND CLIMATE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Spain (continued)		
EUR	8,215,000	Spain Government Bond, 1.90%, 31/10/2052	5,362	0.23
EUR	11,535,000	Spain Government Bond, 1.95%, 30/07/2030	11,224	0.47
EUR	9,112,000	Spain Government Bond, 2.35%, 30/07/2033	8,708	0.37
EUR	10,949,000	Spain Government Bond, 2.40%, 31/05/2028	10,982	0.46
EUR	9,278,000	Spain Government Bond, 2.50%, 31/05/2027	9,318	0.39
EUR	11,527,000	Spain Government Bond, 2.55%, 31/10/2032	11,268	0.47
EUR	7,350,000	Spain Government Bond, 2.70%, 31/01/2030	7,392	0.31
EUR	9,449,000	Spain Government Bond, 2.70%, 31/10/2048	7,710	0.32
EUR	8,641,000	Spain Government Bond, 2.90%, 31/10/2046^	7,437	0.31
EUR	2,653,000	Spain Government Bond, 3.00%, 31/01/2033	2,658	0.11
EUR	10,096,000	Spain Government Bond, 3.10%, 30/07/2031	10,272	0.43
EUR	10,408,000	Spain Government Bond, 3.15%, 30/04/2033	10,515	0.44
EUR	11,551,000	Spain Government Bond, 3.15%, 30/04/2035	11,468	0.48
EUR	12,185,000	Spain Government Bond, 3.20%, 31/10/2035^	12,096	0.51
EUR	9,898,000	Spain Government Bond, 3.25%, 30/04/2034	9,981	0.42
EUR	10,608,000	Spain Government Bond, 3.45%, 31/10/2034	10,820	0.45
EUR	126,000	Spain Government Bond, 3.45%, 30/07/2043	120	0.01
EUR	7,557,000	Spain Government Bond, 3.45%, 30/07/2043	7,197	0.30
EUR	6,604,000	Spain Government Bond, 3.45%, 30/07/2066	5,645	0.24

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Spain (continued)		
EUR	11,307,000	Spain Government Bond, 3.50%, 31/05/2029	11,698	0.49
EUR	4,651,000	Spain Government Bond, 3.50%, 31/01/2041	4,530	0.19
EUR	10,708,000	Spain Government Bond, 3.55%, 31/10/2033	11,066	0.46
EUR	7,606,000	Spain Government Bond, 3.90%, 30/07/2039	7,835	0.33
EUR	6,212,000	Spain Government Bond, 4.00%, 31/10/2054	6,092	0.26
EUR	10,514,000	Spain Government Bond, 4.20%, 31/01/2037	11,275	0.47
EUR	9,909,000	Spain Government Bond, 4.70%, 30/07/2041	11,052	0.46
EUR	8,597,000	Spain Government Bond, 4.90%, 30/07/2040	9,785	0.41
EUR	11,855,000	Spain Government Bond, 5.15%, 31/10/2028	12,765	0.54
EUR	7,221,000	Spain Government Bond, 5.15%, 31/10/2044	8,495	0.36
EUR	10,593,000	Spain Government Bond, 5.75%, 30/07/2032	12,412	0.52
EUR	2,124,900	Spain Government Bond, 6.00%, 31/01/2029	2,354	0.10
		Total Spain	**464,722**	**19.52**
Total investments in government debt instruments			**2,354,180**	**98.90**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**2,354,180**	**98.90**

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value EUR'000	% of net asset value
Over-the-counter financial derivative instruments (30 June 2025: (0.01)%)							
Over-the-counter forward currency contracts[Ø] (30 June 2025: (0.01)%)							
GBP Hedged (Acc)							
EUR	35,624	GBP	31,136	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised gain						**-**	**0.00**
Total unrealised gain on over-the-counter forward currency contracts						**-**	**0.00**
GBP Hedged (Acc)							
GBP	15,483,793	EUR	17,715,301	State Street Bank and Trust Company	03/02/2026	(7)	0.00
Total unrealised loss						**(7)**	**0.00**
Total unrealised loss on over-the-counter forward currency contracts						**(7)**	**0.00**
Total over-the-counter financial derivative instruments						**(7)**	**0.00**

	Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss	2,354,180	98.90
Total financial liabilities at fair value through profit or loss	(7)	0.00
Cash	6,021	0.25
Other assets and liabilities	20,212	0.85
Net asset value attributable to redeemable shareholders	**2,380,406**	**100.00**

^ These securities are partially or fully transferred as securities lent.

Ø Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € GOVT BOND CLIMATE UCITS ETF (continued)
As at 31 December 2025

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	98.32
Over-the-counter financial derivative instruments	0.00
Other assets	1.68
Total assets	**100.00**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market				
Corporate debt instruments				
		Austria		
EUR	100,000	Benteler International AG, 7.25%, 15/06/2031	107	0.53
		Total Austria	**107**	**0.53**
		Belgium		
EUR	180,000	Ontex Group NV, 5.25%, 15/04/2030	178	0.88
		Total Belgium	**178**	**0.88**
		British Virgin Islands		
EUR	200,000	Fortune Star BVI Ltd., 5.88%, 20/11/2030	197	0.97
		Total British Virgin Islands	**197**	**0.97**
		Czech Republic		
EUR	100,000	Energo - Pro as, 8.00%, 27/05/2030	105	0.52
		Total Czech Republic	**105**	**0.52**
		Denmark		
EUR	225,000	Orsted AS, 1.75%, 31/12/2099	216	1.06
		Total Denmark	**216**	**1.06**
		France		
EUR	100,000	Afflelou SAS, 6.00%, 25/07/2029	104	0.51
EUR	150,000	Altice France SA, 4.75%, 15/10/2030	141	0.69
EUR	150,000	Atos SE, 5.20%, 18/12/2030	148	0.73
EUR	150,000	CAB SELAS, 3.38%, 01/02/2028	146	0.72
EUR	100,000	CMA CGM SA, 5.00%, 15/01/2031	100	0.49
EUR	200,000	Electricite de France SA, 4.38%#	198	0.97
EUR	200,000	Electricite de France SA, 5.12%#	205	1.01
EUR	180,000	Elior Group SA, 5.62%, 15/03/2030	187	0.92
EUR	100,000	Emeria SASU, 3.38%, 31/03/2028	87	0.43
EUR	200,000	Eramet SA, 7.00%, 22/05/2028	203	1.00
EUR	150,000	FR Bondco SAS, 6.87%, 31/10/2032	151	0.74
EUR	190,000	Getlink SE, 4.13%, 15/04/2030	194	0.95
EUR	100,000	Iliad Holding SAS, 6.87%, 15/04/2031	107	0.52
EUR	200,000	iliad SA, 4.25%, 15/12/2029	205	1.01
EUR	100,000	iliad SA, 4.25%, 09/01/2032	101	0.50
EUR	200,000	Loxam SAS, 4.25%, 15/02/2030	201	0.99
EUR	100,000	Mobilux Finance SAS, 7.00%, 15/05/2030	104	0.51
EUR	100,000	New Immo Holding SA, 5.87%, 17/04/2028	103	0.51
EUR	100,000	Opmobility, 4.30%, 05/02/2031	101	0.50
EUR	100,000	Tereos Finance Groupe I SA, 5.75%, 30/04/2031	93	0.46
EUR	162,758	Viridien, 8.50%, 15/10/2030	170	0.84
		Total France	**3,049**	**15.00**
		Germany		
EUR	100,000	Aareal Bank AG, 5.62%, 12/12/2034	104	0.51
EUR	200,000	Alstria Office AG, 4.25%, 15/10/2029	198	0.97
EUR	200,000	Bayer AG, 3.13%, 12/11/2079	197	0.97
EUR	200,000	Bayer AG, 5.50%, 13/09/2054	206	1.01
EUR	130,000	Cheplapharm Arzneimittel GmbH, 7.12%, 15/06/2031	133	0.66
EUR	225,000	IHO Verwaltungs GmbH, 7.00%, 15/11/2031	243	1.20
EUR	201,000	METRO AG, 4.63%, 07/03/2029	208	1.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	100,000	Nidda Healthcare Holding GmbH, 5.62%, 21/02/2030	103	0.51
EUR	180,000	Novelis Sheet Ingot GmbH, 3.38%, 15/04/2029	176	0.87
EUR	100,000	Schaeffler AG, 4.50%, 12/05/2032	100	0.49
EUR	200,000	Schaeffler AG, 5.37%, 01/04/2031	211	1.04
EUR	100,000	Techem Verwaltungsgesellschaft 675 GmbH, 4.63%, 15/07/2032	101	0.50
EUR	100,000	TUI Cruises GmbH, 5.00%, 15/05/2030	102	0.50
		Total Germany	**2,082**	**10.25**
		Greece		
EUR	170,000	Public Power Corp. SA, 4.25%, 31/10/2030	172	0.85
		Total Greece	**172**	**0.85**
		Hungary		
EUR	100,000	MBH Bank Nyrt, 5.25%, 29/01/2030	102	0.50
		Total Hungary	**102**	**0.50**
		Ireland		
EUR	100,000	eircom Finance DAC, 5.00%, 30/04/2031	102	0.50
		Total Ireland	**102**	**0.50**
		Isle of Man		
EUR	175,000	Entain PLC, 4.88%, 30/11/2031	176	0.87
		Total Isle of Man	**176**	**0.87**
		Italy		
EUR	110,000	doValue SpA, 5.37%, 15/11/2031	112	0.55
EUR	100,000	Eolo SpA, 4.87%, 21/10/2028	92	0.45
EUR	200,000	Fibercop SpA, 4.75%, 30/06/2030	203	1.00
EUR	175,000	Fibercop SpA, 7.75%, 24/01/2033	204	1.01
EUR	100,000	Guala Closures SpA, 3.25%, 15/06/2028	98	0.48
EUR	150,000	Itelyum Regeneration SpA, 5.75%, 15/04/2030	150	0.74
EUR	200,000	Lottomatica Group SpA, 4.88%, 31/01/2031	206	1.01
EUR	100,000	Poste Italiane SpA, 2.63%#	96	0.47
		Total Italy	**1,161**	**5.71**
		Japan		
EUR	100,000	Nissan Motor Co. Ltd., 3.20%, 17/09/2028	98	0.48
EUR	200,000	Nissan Motor Co. Ltd., 6.37%, 17/07/2033	205	1.01
EUR	225,000	Rakuten Group, Inc., 4.25%#	218	1.07
EUR	250,000	SoftBank Group Corp., 5.88%, 10/07/2031	256	1.26
EUR	225,000	SoftBank Group Corp., 6.38%, 10/07/2033	231	1.14
		Total Japan	**1,008**	**4.96**
		Jersey		
EUR	100,000	Ardonagh Finco Ltd., 6.87%, 15/02/2031	103	0.50
EUR	100,000	Avis Budget Finance PLC, 7.00%, 28/02/2029	103	0.51
		Total Jersey	**206**	**1.01**
		Lithuania		
EUR	125,000	Akropolis Group Uab, 6.00%, 15/05/2030	131	0.64
		Total Lithuania	**131**	**0.64**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € HIGH YIELD CORP BOND ENHANCED ACTIVE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Luxembourg		
EUR	100,000	Albion Financing 1 SARL/Aggreko Holdings, Inc., 5.37%, 21/05/2030	103	0.51
EUR	180,000	Aramark International Finance SARL, 4.38%, 15/04/2033	180	0.89
EUR	200,000	Aroundtown Finance SARL, 5.00%#	194	0.95
EUR	120,000	Cirsa Finance International SARL, 4.87%, 15/10/2031	123	0.61
EUR	200,000	CPI Property Group SA, 3.75%#	176	0.87
EUR	200,000	CPI Property Group SA, 7.00%, 07/05/2029	212	1.04
EUR	150,000	Eleving Group SA, 9.50%, 24/10/2030	156	0.77
EUR	150,000	Essendi SA, 5.62%, 15/05/2032	154	0.76
EUR	150,000	Eurofins Scientific SE, 5.75%#	157	0.77
EUR	200,000	InPost SA, 4.00%, 01/04/2031	200	0.98
EUR	100,000	ION Platform Finance SARL, 6.50%, 30/09/2030	97	0.48
EUR	150,000	Matterhorn Telecom SA, 3.88%, 15/10/2030	149	0.73
		Total Luxembourg	**1,901**	**9.36**
		Netherlands		
EUR	200,000	Abertis Infraestructuras Finance BV, 4.75%#	204	1.00
EUR	170,000	BE Semiconductor Industries NV, 4.50%, 15/07/2031	176	0.87
EUR	200,000	Brightstar Lottery Holdings BV, 4.25%, 15/03/2030	203	1.00
EUR	100,000	Citycon Treasury BV, 5.00%, 11/03/2030	95	0.47
EUR	200,000	Darling Global Finance BV, 4.50%, 15/07/2032	203	1.00
EUR	150,000	Flora Food Management BV, 6.87%, 02/07/2029	149	0.73
EUR	100,000	Koninklijke FrieslandCampina NV, 4.85%#	101	0.50
EUR	200,000	OI European Group BV, 5.25%, 01/06/2029	206	1.01
EUR	100,000	Q-Park Holding I BV, 4.25%, 01/09/2030	101	0.50
EUR	200,000	Sudzucker International Finance BV, 5.95%#	192	0.95
EUR	200,000	Telefonica Europe BV, 2.50%#	198	0.97
EUR	130,000	TenneT Holding BV, 4.63%#	134	0.66
EUR	200,000	Teva Pharmaceutical Finance Netherlands II BV, 7.37%, 15/09/2029	225	1.11
EUR	100,000	Teva Pharmaceutical Finance Netherlands II BV, 7.87%, 15/09/2031	120	0.59
EUR	100,000	Trivium Packaging Finance BV, 6.63%, 15/07/2030	105	0.52
EUR	150,000	United Group BV, 6.50%, 31/10/2031	153	0.75
EUR	150,000	VZ Secured Financing BV, 5.25%, 15/01/2033	147	0.72
EUR	200,000	ZF Europe Finance BV, 7.00%, 12/06/2030	211	1.04
EUR	150,000	Ziggo Bond Co. BV, 3.38%, 28/02/2030	133	0.65
		Total Netherlands	**3,056**	**15.04**
		Poland		
EUR	200,000	mBank SA, 4.78%, 25/09/2035	205	1.01
EUR	100,000	Synthos SA, 2.50%, 07/06/2028	93	0.46
		Total Poland	**298**	**1.47**
		Portugal		
EUR	100,000	Transportes Aereos Portugueses SA, 5.13%, 15/11/2029	104	0.51
		Total Portugal	**104**	**0.51**
		Romania		
EUR	200,000	Banca Transilvania SA, 5.12%, 30/09/2030	204	1.00
EUR	150,000	Digi Romania SA, 4.63%, 29/10/2031	150	0.74
		Total Romania	**354**	**1.74**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Spain		
EUR	200,000	ACS Actividades de Construccion y Servicios SA, 3.75%, 11/06/2030	200	0.98
EUR	100,000	Banco de Credito Social Cooperativo SA, 4.25%, 13/10/2037	99	0.49
EUR	150,000	Eroski S Coop, 5.75%, 15/05/2031	155	0.76
EUR	225,000	Grifols SA, 3.88%, 15/10/2028	223	1.10
EUR	100,000	Neinor Homes SA, 5.87%, 15/02/2030	104	0.51
		Total Spain	**781**	**3.84**
		Sweden		
EUR	130,000	Heimstaden Bostad AB, 3.62%#	129	0.63
EUR	100,000	Intrum Investments & Financing AB, 7.75%, 11/09/2027	95	0.47
EUR	100,000	Intrum Investments & Financing AB, 7.75%, 11/09/2028	87	0.43
		Total Sweden	**311**	**1.53**
		United Kingdom		
EUR	100,000	Amber Finco PLC, 6.62%, 15/07/2029	105	0.52
EUR	100,000	BCP V Modular Services Finance II PLC, 4.75%, 30/11/2028	94	0.46
EUR	100,000	BCP V Modular Services Finance II PLC, 6.50%, 10/07/2031	93	0.46
EUR	200,000	Belron U.K. Finance PLC, 4.63%, 15/10/2029	206	1.01
EUR	100,000	Energean PLC, 5.63%, 12/05/2031	100	0.49
EUR	100,000	INEOS Finance PLC, 6.37%, 15/04/2029	88	0.43
EUR	170,000	Ithaca Energy North Sea PLC, 5.50%, 01/10/2031	171	0.84
EUR	200,000	Nomad Foods Bondco PLC, 2.50%, 24/06/2028	195	0.96
EUR	100,000	OEG Finance PLC, 7.25%, 27/09/2029	105	0.52
EUR	100,000	Project Grand U.K. PLC, 9.00%, 01/06/2029	104	0.51
EUR	100,000	Vmed O2 U.K. Financing I PLC, 5.62%, 15/04/2032	101	0.50
		Total United Kingdom	**1,362**	**6.70**
		United States		
EUR	100,000	Allied Universal Holdco LLC/Allied Universal Finance Corp./Atlas Luxco 4 SARL, 3.63%, 01/06/2028	99	0.49
EUR	200,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC, 3.00%, 01/09/2029	190	0.93
EUR	180,000	Avantor Funding, Inc., 3.87%, 15/07/2028	180	0.89
EUR	100,000	Beach Acquisition Bidco LLC, 5.25%, 15/07/2032	102	0.50
EUR	200,000	Belden, Inc., 3.38%, 15/07/2027	200	0.98
EUR	100,000	Boots Group Finco LP, 5.37%, 31/08/2032	103	0.51
EUR	100,000	Clarios Global LP/Clarios U.S. Finance Co., 4.75%, 15/06/2031	101	0.50
EUR	100,000	EMRLD Borrower LP/Emerald Co-Issuer, Inc., 6.37%, 15/12/2030	104	0.51
EUR	200,000	IQVIA, Inc., 2.88%, 15/06/2028	198	0.97
EUR	225,000	MPT Operating Partnership LP/MPT Finance Corp., 7.00%, 15/02/2032	234	1.15
EUR	100,000	Olympus Water U.S. Holding Corp., 3.88%, 01/10/2028	99	0.49
EUR	100,000	RAY Financing LLC, 6.50%, 15/07/2031	102	0.50
EUR	150,000	Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc., 5.50%, 15/05/2033	154	0.76
EUR	200,000	Silgan Holdings, Inc., 4.25%, 15/02/2031	203	1.00
EUR	100,000	UGI International LLC, 2.50%, 01/12/2029	95	0.47
EUR	250,000	VF Corp., 0.25%, 25/02/2028	231	1.14

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	100,000	Warnermedia Holdings, Inc., 4.69%, 17/05/2033	94	0.46
		Total United States	**2,489**	**12.25**
Total investments in corporate debt instruments			**19,648**	**96.69**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**19,648**	**96.69**

Number of contracts	Currency	Notional amount	Description	Fair value EUR'000	% of net asset value
Financial derivative instruments dealt in on a regulated market					
Exchange traded futures contracts					
Germany					
(7)	EUR	(814,880)	Euro-Bobl Index Futures March 2026	2	0.01
Total Germany				**2**	**0.01**
Total unrealised gain on exchange traded futures contracts				**2**	**0.01**
Total financial derivative instruments dealt in on a regulated market				**2**	**0.01**

	Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss	19,650	96.70
Cash and margin cash	338	1.66
Other assets and liabilities	332	1.64
Net asset value attributable to redeemable shareholders	**20,320**	**100.00**

Security is perpetual without predetermined maturity date.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	95.90
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	0.77
Financial derivative instruments dealt in on a regulated market	0.01
Other assets	3.32
Total assets	**100.00**

iSHARES € HIGH YIELD CORP BOND ESG PARIS-ALIGNED CLIMATE UCITS ETF

As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 97.08%)				
Equities (30 June 2025: 0.00%)				
		Luxembourg (30 June 2025: 0.00%)		
Corporate debt instruments (30 June 2025: 97.08%)				
		Austria (30 June 2025: 1.02%)		
EUR	5,772,000	ams-OSRAM AG, 10.50%, 30/03/2029^	6,017	1.11
		Total Austria	**6,017**	**1.11**
		Belgium (30 June 2025: 0.97%)		
EUR	150,000	Azelis Finance NV, 4.75%, 25/09/2029	153	0.03
EUR	100,000	Azelis Finance NV, 5.75%, 15/03/2028	102	0.02
EUR	100,000	Elia Group SA, 5.85%#	105	0.02
EUR	1,950,000	Ontex Group NV, 5.25%, 15/04/2030^	1,931	0.35
		Total Belgium	**2,291**	**0.42**
		Cayman Islands (30 June 2025: 0.33%)		
EUR	190,916	UPCB Finance VII Ltd., 3.63%, 15/06/2029	190	0.04
		Total Cayman Islands	**190**	**0.04**
		Finland (30 June 2025: 0.74%)		
EUR	450,000	Citycon OYJ, 3.63%#	345	0.07
EUR	965,000	Citycon OYJ, 7.87%^/#	787	0.15
EUR	300,000	SBB Treasury OYJ, 0.75%, 14/12/2028	233	0.04
EUR	175,000	SBB Treasury OYJ, 1.13%, 26/11/2029	127	0.02
		Total Finland	**1,492**	**0.28**
		France (30 June 2025: 15.49%)		
EUR	3,200,000	Accor SA, 4.88%^/#	3,283	0.61
EUR	3,000,000	Accor SA, 7.25%#	3,289	0.61
EUR	200,000	Air France-KLM, 3.75%, 04/09/2030	198	0.04
EUR	100,000	Air France-KLM, 4.63%, 23/05/2029	104	0.02
EUR	200,000	Air France-KLM, 5.75%#	202	0.04
EUR	100,000	Air France-KLM, 8.12%, 31/05/2028	111	0.02
EUR	200,000	Alstom SA, 5.87%^/#	212	0.04
EUR	86,180	Altice France SA, 4.75%, 15/10/2030	81	0.01
EUR	416,080	Altice France SA, 5.37%, 15/04/2032	391	0.07
EUR	266,927	Altice France SA, 7.25%, 01/11/2029	265	0.05
EUR	2,696,217	Atos SE, 5.20%, 18/12/2030	2,669	0.49
EUR	2,716,233	Atos SE, 9.36%, 18/12/2029	3,111	0.57
EUR	2,675,000	Cerba Healthcare SACA, 3.50%, 31/05/2028	1,954	0.36
EUR	1,950,000	Chrome Holdco SAS, 5.00%, 31/05/2029	257	0.05
EUR	150,000	CMA CGM SA, 4.88%, 15/01/2032	145	0.03
EUR	150,000	CMA CGM SA, 5.00%, 15/01/2031^	150	0.03
EUR	100,000	CMA CGM SA, 5.50%, 15/07/2029	104	0.02
EUR	300,000	Constellium SE, 3.13%, 15/07/2029^	295	0.05
EUR	200,000	Constellium SE, 5.37%, 15/08/2032^	209	0.04
EUR	250,000	Crown European Holdings SACA, 3.75%, 30/09/2031	250	0.05
EUR	450,000	Crown European Holdings SACA, 4.50%, 15/01/2030	467	0.09
EUR	250,000	Crown European Holdings SACA, 4.75%, 15/03/2029	261	0.05
EUR	300,000	Crown European Holdings SACA, 5.00%, 15/05/2028	314	0.06
EUR	400,000	Derichebourg SA, 2.25%, 15/07/2028	389	0.07
EUR	4,375,000	Elior Group SA, 5.62%, 15/03/2030	4,532	0.84
EUR	2,500,000	Eutelsat SA, 1.50%, 13/10/2028	2,391	0.44
EUR	2,600,000	Eutelsat SA, 2.25%, 13/07/2027	2,575	0.48
EUR	2,325,000	Eutelsat SA, 9.75%, 13/04/2029	2,482	0.46
EUR	1,525,000	Fnac Darty SA, 4.75%, 01/04/2032	1,569	0.29

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	2,710,000	Fnac Darty SA, 6.00%, 01/04/2029	2,809	0.52
EUR	550,000	Forvia SE, 2.38%, 15/06/2027	546	0.10
EUR	300,000	Forvia SE, 2.38%, 15/06/2029	292	0.05
EUR	700,000	Forvia SE, 2.75%, 15/02/2027	699	0.13
EUR	446,429	Forvia SE, 3.75%, 15/06/2028	446	0.08
EUR	425,000	Forvia SE, 5.12%, 15/06/2029	440	0.08
EUR	400,000	Forvia SE, 5.37%, 15/03/2031	412	0.08
EUR	550,000	Forvia SE, 5.50%, 15/06/2031	569	0.10
EUR	825,000	Forvia SE, 5.62%, 15/06/2030	860	0.16
EUR	2,825,000	Getlink SE, 4.13%, 15/04/2030	2,895	0.53
EUR	1,300,000	iliad SA, 1.88%, 11/02/2028	1,266	0.23
EUR	1,000,000	iliad SA, 4.25%, 15/12/2029	1,024	0.19
EUR	1,300,000	iliad SA, 4.25%, 09/01/2032	1,312	0.24
EUR	1,300,000	iliad SA, 5.37%, 14/06/2027	1,339	0.25
EUR	1,500,000	iliad SA, 5.37%, 15/02/2029	1,579	0.29
EUR	900,000	iliad SA, 5.37%, 02/05/2031^	964	0.18
EUR	1,100,000	iliad SA, 5.62%, 15/02/2030	1,183	0.22
EUR	800,000	Loxam SAS, 4.25%, 15/02/2030^	805	0.15
EUR	1,275,000	Loxam SAS, 4.25%, 15/02/2031	1,275	0.24
EUR	625,000	Loxam SAS, 4.50%, 15/02/2027	628	0.12
EUR	852,000	Loxam SAS, 6.37%, 15/05/2028^	878	0.16
EUR	1,125,000	Loxam SAS, 6.37%, 31/05/2029	1,163	0.21
EUR	900,000	New Immo Holding SA, 2.75%, 26/11/2026	897	0.17
EUR	2,000,000	New Immo Holding SA, 3.25%, 23/07/2027	1,994	0.37
EUR	2,000,000	New Immo Holding SA, 4.87%, 08/12/2028	2,028	0.37
EUR	1,200,000	New Immo Holding SA, 4.95%, 14/11/2030	1,207	0.22
EUR	2,300,000	New Immo Holding SA, 5.87%, 17/04/2028	2,381	0.44
EUR	2,400,000	New Immo Holding SA, 6.00%, 22/03/2029	2,502	0.46
EUR	200,000	Nexans SA, 4.13%, 29/05/2029	205	0.04
EUR	100,000	Nexans SA, 4.25%, 11/03/2030	103	0.02
EUR	100,000	Nexans SA, 5.50%, 05/04/2028	105	0.02
EUR	200,000	Opmobility, 4.87%, 13/03/2029	208	0.04
EUR	444,000	OVH Groupe SA, 4.75%, 05/02/2031	443	0.08
EUR	200,000	RCI Banque SA, 4.75%, 24/03/2037	203	0.04
EUR	200,000	RCI Banque SA, 5.50%, 09/10/2034	211	0.04
EUR	200,000	Renault SA, 1.13%, 04/10/2027	194	0.04
EUR	100,000	Renault SA, 2.50%, 02/06/2027	100	0.02
EUR	200,000	Renault SA, 2.50%, 01/04/2028	198	0.04
EUR	300,000	Renault SA, 3.88%, 30/09/2030	302	0.06
EUR	2,150,000	Rexel SA, 2.13%, 15/06/2028	2,114	0.39
EUR	3,225,000	Rexel SA, 2.13%, 15/12/2028	3,169	0.59
EUR	2,225,000	Rexel SA, 4.00%, 15/09/2030^	2,256	0.42
EUR	1,825,000	Rexel SA, 5.25%, 15/09/2030	1,896	0.35
EUR	650,000	Seche Environnement SACA, 2.25%, 15/11/2028	632	0.12
EUR	995,000	Seche Environnement SACA, 4.50%, 25/03/2030^	1,015	0.19
EUR	600,000	Seche Environnement SACA, 5.87%^/#	603	0.11
EUR	100,000	SNF Group SACA, 2.63%, 01/02/2029	98	0.02
EUR	625,000	SNF Group SACA, 4.50%, 15/03/2032	644	0.12
EUR	4,700,000	SPIE SA, 3.75%, 28/05/2030	4,747	0.88
EUR	400,000	Unibail-Rodamco-Westfield SE, 4.75%#	408	0.07
EUR	300,000	Valeo SE, 1.00%, 03/08/2028	285	0.05
EUR	300,000	Valeo SE, 4.50%, 11/04/2030	306	0.06
EUR	300,000	Valeo SE, 4.63%, 23/03/2032	300	0.05
EUR	300,000	Valeo SE, 5.12%, 20/05/2031	309	0.06
EUR	400,000	Valeo SE, 5.87%, 12/04/2029^	430	0.08
EUR	2,102,289	Viridien, 8.50%, 15/10/2030^	2,203	0.41
EUR	2,900,000	Worldline SA, 0.88%, 30/06/2027^	2,613	0.48
EUR	4,200,000	Worldline SA, 4.13%, 12/09/2028^	3,781	0.70

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	2,800,000	Worldline SA, 5.25%, 27/11/2029^	2,482	0.46
EUR	3,900,000	Worldline SA, 5.50%, 10/06/2030^	3,435	0.63
		Total France	**102,651**	**19.00**
		Germany (30 June 2025: 7.69%)		
EUR	1,900,000	Aareal Bank AG, 5.62%, 12/12/2034	1,976	0.36
EUR	6,100,000	Alstria Office AG, 5.50%, 20/03/2031	6,248	1.16
EUR	5,914,000	Ceconomy AG, 6.25%, 15/07/2029	6,195	1.15
EUR	1,497,288	DEMIRE Deutsche Mittelstand Real Estate AG, 5.00%, 31/12/2027	1,398	0.26
EUR	300,000	Deutsche Lufthansa AG, 5.25%, 15/01/2055^	312	0.06
EUR	100,000	Deutsche Pfandbriefbank AG, 7.12%, 04/10/2035	104	0.02
EUR	400,000	Evonik Industries AG, 1.38%, 02/09/2081	393	0.07
EUR	100,000	Hapag-Lloyd AG, 2.50%, 15/04/2028	99	0.02
EUR	125,000	Hella GmbH & Co. KGaA, 0.50%, 26/01/2027	122	0.02
EUR	100,000	KION Group AG, 4.00%, 20/11/2029	103	0.02
EUR	150,000	METRO AG, 4.00%, 05/03/2030	156	0.03
EUR	215,000	METRO AG, 4.63%, 07/03/2029	222	0.04
EUR	500,000	ProCredit Holding AG, 9.50%, 25/07/2034	530	0.10
EUR	675,000	Schaeffler AG, 2.88%, 26/03/2027	676	0.12
EUR	500,000	Schaeffler AG, 3.38%, 12/10/2028	502	0.09
EUR	800,000	Schaeffler AG, 4.25%, 01/04/2028	817	0.15
EUR	900,000	Schaeffler AG, 4.50%, 28/03/2030	923	0.17
EUR	700,000	Schaeffler AG, 4.50%, 12/05/2032	702	0.13
EUR	600,000	Schaeffler AG, 4.75%, 14/08/2029	620	0.11
EUR	700,000	Schaeffler AG, 5.37%, 01/04/2031	738	0.14
EUR	3,744,539	Tele Columbus AG, 10.00%, 01/01/2029	2,468	0.46
EUR	1,550,000	TUI AG, 5.87%, 15/03/2029^	1,604	0.30
EUR	400,000	ZF Finance GmbH, 2.00%, 06/05/2027	393	0.07
EUR	500,000	ZF Finance GmbH, 2.25%, 03/05/2028	476	0.09
EUR	600,000	ZF Finance GmbH, 2.75%, 25/05/2027	596	0.11
EUR	800,000	ZF Finance GmbH, 3.75%, 21/09/2028	788	0.15
		Total Germany	**29,161**	**5.40**
		Gibraltar (30 June 2025: 0.37%)		
EUR	175,000	888 Acquisitions Ltd., 8.00%, 30/09/2031	141	0.03
		Total Gibraltar	**141**	**0.03**
		Greece (30 June 2025: 1.32%)		
EUR	2,400,000	Alpha Bank SA, 4.31%, 23/07/2036	2,426	0.45
EUR	2,309,000	Alpha Bank SA, 6.00%, 13/09/2034	2,484	0.46
EUR	375,000	Eurobank SA, 4.25%, 30/04/2035	375	0.07
EUR	100,000	Metlen Energy & Metals SA, 2.25%, 30/10/2026	99	0.02
EUR	150,000	Metlen Energy & Metals SA, 4.00%, 17/10/2029	152	0.03
EUR	1,500,000	National Bank of Greece SA, 5.87%, 28/06/2035	1,605	0.30
EUR	1,525,000	National Bank of Greece SA, 8.00%, 03/01/2034	1,699	0.31
EUR	100,000	Piraeus Bank SA, 3.88%, 03/11/2027	101	0.02
EUR	150,000	Piraeus Bank SA, 5.37%, 18/09/2035	157	0.03
EUR	118,000	Piraeus Bank SA, 7.25%, 13/07/2028	126	0.02
EUR	100,000	Piraeus Bank SA, 7.25%, 17/04/2034	110	0.02
		Total Greece	**9,334**	**1.73**
		Ireland (30 June 2025: 2.03%)		
EUR	125,000	Bank of Cyprus Holdings PLC, 4.25%, 18/09/2036	125	0.02
EUR	1,725,000	Motion Bondco DAC, 4.50%, 15/11/2027	1,646	0.31
EUR	1,236,000	Perrigo Finance Unlimited Co., 5.38%, 30/09/2032	1,259	0.23
		Total Ireland	**3,030**	**0.56**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Isle of Man (30 June 2025: 0.26%)		
EUR	1,475,000	Playtech PLC, 5.88%, 28/06/2028^	1,472	0.27
		Total Isle of Man	**1,472**	**0.27**
		Italy (30 June 2025: 16.06%)		
EUR	250,000	Almaviva-The Italian Innovation Co. SpA, 5.00%, 30/10/2030	252	0.05
EUR	1,725,000	Amplifon SpA, 1.13%, 13/02/2027	1,688	0.31
EUR	1,400,000	Azzurra Aeroporti SpA, 2.63%, 30/05/2027	1,395	0.26
EUR	1,500,000	Banca IFIS SpA, 3.63%, 15/11/2029	1,499	0.28
EUR	1,350,000	Banca IFIS SpA, 5.50%, 27/02/2029	1,428	0.26
EUR	1,125,000	Banca IFIS SpA, 6.12%, 19/01/2027	1,164	0.22
EUR	1,050,000	Banca IFIS SpA, 6.87%, 13/09/2028	1,155	0.21
EUR	250,000	Banca Monte dei Paschi di Siena SpA, 4.37%, 02/10/2035	254	0.05
EUR	100,000	Banca Popolare di Sondrio SpA, 3.88%, 25/02/2032	101	0.02
EUR	700,000	Banco BPM SpA, 3.38%, 19/01/2032	705	0.13
EUR	925,000	Banco BPM SpA, 4.00%, 01/01/2036	929	0.17
EUR	1,100,000	Banco BPM SpA, 4.50%, 26/11/2036^	1,132	0.21
EUR	871,000	Banco BPM SpA, 5.00%, 18/06/2034	908	0.17
EUR	2,525,000	BFF Bank SpA, 4.75%, 20/03/2029	2,604	0.48
EUR	2,275,000	BFF Bank SpA, 4.87%, 30/03/2028	2,324	0.43
EUR	1,525,000	BPER Banca SpA, 3.88%, 25/07/2032	1,539	0.28
EUR	1,450,000	BPER Banca SpA, 6.12%, 01/02/2028	1,502	0.28
EUR	1,075,000	BPER Banca SpA, 8.62%, 20/01/2033	1,184	0.22
EUR	1,275,000	Credito Emiliano SpA, 5.62%, 30/05/2029^	1,352	0.25
EUR	100,000	doValue SpA, 5.37%, 15/11/2031	101	0.02
EUR	175,000	doValue SpA, 7.00%, 28/02/2030	187	0.03
EUR	2,235,000	Flos B&b Italia SpA, 10.00%, 15/11/2028^	2,358	0.44
EUR	100,000	Iccrea Banca SpA, 4.75%, 18/01/2032	101	0.02
EUR	1,425,000	Infrastrutture Wireless Italiane SpA, 1.63%, 21/10/2028	1,373	0.25
EUR	1,275,000	Infrastrutture Wireless Italiane SpA, 1.75%, 19/04/2031	1,173	0.22
EUR	375,000	Infrastrutture Wireless Italiane SpA, 3.63%, 13/10/2032	370	0.07
EUR	2,000,000	Infrastrutture Wireless Italiane SpA, 3.75%, 01/04/2030	2,021	0.37
EUR	100,000	Iren SpA, 4.50%#	101	0.02
EUR	9,564,000	Lottomatica Group SpA, 4.87%, 31/01/2031	9,840	1.82
EUR	4,500,000	Lottomatica Group SpA, 5.37%, 01/06/2030	4,649	0.86
EUR	200,000	Mediobanca Banca di Credito Finanziario SpA, 4.25%, 18/09/2035	203	0.04
EUR	200,000	Mediobanca Banca di Credito Finanziario SpA, 5.25%, 22/04/2034	210	0.04
EUR	2,142,000	Mundys SpA, 1.88%, 13/07/2027	2,109	0.39
EUR	2,189,000	Mundys SpA, 1.88%, 12/02/2028	2,140	0.40
EUR	1,450,000	Mundys SpA, 3.70%, 29/09/2031	1,443	0.27
EUR	1,650,000	Mundys SpA, 4.50%, 24/01/2030	1,724	0.32
EUR	1,875,000	Mundys SpA, 4.75%, 24/01/2029	1,957	0.36
EUR	100,000	Piaggio & C SpA, 6.50%, 05/10/2030	106	0.02
EUR	275,000	Prysmian SpA, 5.25%#	286	0.05
EUR	1,243,000	Telecom Italia SpA, 1.63%, 18/01/2029	1,194	0.22
EUR	1,343,000	Telecom Italia SpA, 2.38%, 12/10/2027	1,343	0.25
EUR	1,200,000	Telecom Italia SpA, 3.63%, 30/09/2030	1,205	0.22
EUR	1,000,000	Telecom Italia SpA, 5.25%, 17/03/2055	1,017	0.19
EUR	1,880,000	Telecom Italia SpA, 6.87%, 15/02/2028	2,021	0.37
EUR	1,922,000	Telecom Italia SpA, 7.87%, 31/07/2028^	2,144	0.40
EUR	325,000	Terna - Rete Elettrica Nazionale, 2.38%, 09/11/2027^/#	319	0.06

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Italy (continued)		
EUR	250,000	Terna - Rete Elettrica Nazionale, 4.75%, 11/01/2030#	259	0.05
EUR	975,000	Unipol Assicurazioni SpA, 3.87%, 01/03/2028^	997	0.18
EUR	1,600,000	Unipol Assicurazioni SpA, 4.90%, 23/05/2034	1,675	0.31
EUR	1,600,000	Webuild SpA, 3.63%, 28/01/2027	1,614	0.30
EUR	3,225,000	Webuild SpA, 4.12%, 03/07/2031	3,268	0.61
EUR	3,550,000	Webuild SpA, 4.87%, 30/04/2030^	3,733	0.69
EUR	3,600,000	Webuild SpA, 5.37%, 20/06/2029^	3,808	0.70
EUR	3,339,000	Webuild SpA, 7.00%, 27/09/2028	3,621	0.67
		Total Italy	**83,785**	**15.51**
		Japan (30 June 2025: 4.17%)		
EUR	175,000	Nissan Motor Co. Ltd., 3.20%, 17/09/2028	172	0.03
EUR	325,000	Nissan Motor Co. Ltd., 5.25%, 17/07/2029	335	0.06
EUR	125,000	Nissan Motor Co. Ltd., 6.37%, 17/07/2033	128	0.02
EUR	8,750,000	Rakuten Group, Inc., 4.25%#	8,490	1.57
EUR	1,500,000	SoftBank Group Corp., 2.88%, 06/01/2027	1,493	0.28
EUR	1,850,000	SoftBank Group Corp., 3.38%, 06/07/2029	1,785	0.33
EUR	1,450,000	SoftBank Group Corp., 3.88%, 06/07/2032	1,356	0.25
EUR	2,000,000	SoftBank Group Corp., 4.00%, 19/09/2029^	1,981	0.37
EUR	3,275,000	SoftBank Group Corp., 5.00%, 15/04/2028	3,326	0.62
EUR	200,000	SoftBank Group Corp., 5.25%, 30/07/2027	205	0.04
EUR	1,435,000	SoftBank Group Corp., 5.25%, 10/10/2029	1,456	0.27
EUR	1,575,000	SoftBank Group Corp., 5.38%, 08/01/2029	1,613	0.30
EUR	1,400,000	SoftBank Group Corp., 5.75%, 08/07/2032	1,420	0.26
EUR	1,575,000	SoftBank Group Corp., 5.87%, 10/07/2031	1,613	0.30
EUR	1,425,000	SoftBank Group Corp., 6.37%, 10/07/2033	1,461	0.27
EUR	2,250,000	SoftBank Group Corp., 6.50%, 29/10/2062^	2,076	0.38
		Total Japan	**28,910**	**5.35**
		Jersey (30 June 2025: 1.23%)		
EUR	3,325,000	Avis Budget Finance PLC, 7.00%, 28/02/2029	3,417	0.63
EUR	3,350,000	Avis Budget Finance PLC, 7.25%, 31/07/2030	3,468	0.64
		Total Jersey	**6,885**	**1.27**
		Lithuania (30 June 2025: 0.11%)		
		Luxembourg (30 June 2025: 5.77%)		
EUR	1,140,000	Aramark International Finance SARL, 4.37%, 15/04/2033	1,138	0.21
EUR	150,000	Aroundtown Finance SARL, 5.00%#	146	0.03
EUR	100,000	Aroundtown Finance SARL, 5.25%#	98	0.02
EUR	100,000	Dana Financing Luxembourg SARL, 3.00%, 15/07/2029	100	0.02
EUR	100,000	Dana Financing Luxembourg SARL, 8.50%, 15/07/2031	107	0.02
EUR	2,750,000	Eurofins Scientific SE, 5.75%#	2,889	0.53
EUR	4,225,000	Eurofins Scientific SE, 6.75%#	4,485	0.83
EUR	500,000	Grand City Properties Finance SARL, 4.75%#	488	0.09
EUR	100,000	Intralot Capital Luxembourg SA, 6.75%, 15/10/2031	99	0.02
EUR	1,275,000	Matterhorn Telecom SA, 3.88%, 15/10/2030	1,272	0.24
EUR	3,700,000	Matterhorn Telecom SA, 4.50%, 30/01/2030	3,799	0.70
EUR	3,300,000	Motion Finco SARL, 7.37%, 15/06/2030	2,991	0.55
EUR	250,000	Rossini SARL, 6.75%, 31/12/2029	262	0.05
EUR	1,200,000	SES SA, 0.88%, 04/11/2027	1,151	0.21
EUR	1,200,000	SES SA, 2.00%, 02/07/2028	1,153	0.21
EUR	1,505,000	SES SA, 3.50%, 14/01/2029	1,496	0.28
EUR	1,200,000	SES SA, 4.13%, 24/06/2030	1,202	0.22
EUR	863,000	SES SA, 4.87%, 24/06/2033	863	0.16
EUR	1,225,000	SES SA, 5.50%, 12/09/2054^	1,185	0.22

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Luxembourg (continued)		
EUR	1,300,000	SES SA, 6.00%, 12/09/2054^	1,246	0.23
EUR	1,625,000	Telecom Italia Finance SA, 7.75%, 24/01/2033^	2,016	0.37
EUR	5,400,000	Telenet Finance Luxembourg Notes SARL, 3.50%, 01/03/2028^	5,396	1.00
EUR	200,000	Whirlpool EMEA Finance SARL, 0.50%, 20/02/2028	188	0.04
EUR	150,000	Whirlpool Finance Luxembourg SARL, 1.10%, 09/11/2027	144	0.03
EUR	125,000	Whirlpool Finance Luxembourg SARL, 1.25%, 02/11/2026	123	0.02
		Total Luxembourg	**34,037**	**6.30**
		Netherlands (30 June 2025: 13.60%)		
EUR	3,200,000	Abertis Infraestructuras Finance BV, 2.63%^/#	3,168	0.59
EUR	5,600,000	Abertis Infraestructuras Finance BV, 4.75%#	5,706	1.06
EUR	5,200,000	Abertis Infraestructuras Finance BV, 4.87%#	5,349	0.99
EUR	100,000	Adecco International Financial Services BV, 1.00%, 21/03/2082	98	0.02
EUR	3,075,000	Ashland Services BV, 2.00%, 30/01/2028	2,998	0.55
EUR	500,000	BE Semiconductor Industries NV, 4.50%, 15/07/2031	518	0.10
EUR	4,517,000	Brightstar Lottery Holdings BV, 4.25%, 15/03/2030^	4,592	0.85
EUR	706,000	Citycon Treasury BV, 1.63%, 12/03/2028^	654	0.12
EUR	500,000	Citycon Treasury BV, 2.38%, 15/01/2027	490	0.09
EUR	1,150,000	Citycon Treasury BV, 5.00%, 11/03/2030	1,093	0.20
EUR	1,600,000	Citycon Treasury BV, 5.37%, 08/07/2031^	1,520	0.28
EUR	1,050,000	Citycon Treasury BV, 6.50%, 08/03/2029	1,065	0.20
EUR	175,000	Darling Global Finance BV, 4.50%, 15/07/2032	177	0.03
EUR	5,465,000	Energizer Gamma Acquisition BV, 3.50%, 30/06/2029	5,276	0.98
EUR	5,350,000	Koninklijke KPN NV, 4.87%#	5,531	1.02
EUR	5,300,000	Koninklijke KPN NV, 6.00%^/#	5,559	1.03
EUR	100,000	NIBC Bank NV, 4.50%, 12/06/2035	103	0.02
EUR	150,000	OI European Group BV, 5.25%, 01/06/2029	154	0.03
EUR	100,000	OI European Group BV, 6.25%, 15/05/2028	103	0.02
EUR	225,000	Saipem Finance International BV, 3.13%, 31/03/2028	226	0.04
EUR	100,000	Saipem Finance International BV, 4.87%, 30/05/2030	106	0.02
EUR	2,000,000	Sudzucker International Finance BV, 5.95%^/#	1,925	0.36
EUR	125,000	Sunrise FinCo I BV, 4.62%, 15/05/2032	126	0.02
EUR	100,000	Sunrise HoldCo IV BV, 3.87%, 15/06/2029	99	0.02
EUR	2,200,000	Telefonica Europe BV, 2.38%^/#	2,086	0.39
EUR	1,100,000	Telefonica Europe BV, 2.50%#	1,087	0.20
EUR	1,100,000	Telefonica Europe BV, 2.88%#	1,085	0.20
EUR	1,300,000	Telefonica Europe BV, 2.88%#	1,272	0.23
EUR	2,300,000	Telefonica Europe BV, 5.75%^/#	2,433	0.45
EUR	2,300,000	Telefonica Europe BV, 6.13%^/#	2,453	0.45
EUR	2,400,000	Telefonica Europe BV, 6.75%#	2,652	0.49
EUR	1,600,000	Telefonica Europe BV, 7.12%^/#	1,732	0.32
EUR	2,550,000	VZ Secured Financing BV, 3.50%, 15/01/2032^	2,378	0.44
EUR	2,150,000	VZ Secured Financing BV, 5.25%, 15/01/2033	2,110	0.39
EUR	2,250,000	VZ Vendor Financing II BV, 2.88%, 15/01/2029	2,125	0.39
EUR	500,000	ZF Europe Finance BV, 2.50%, 23/10/2027	493	0.09
EUR	600,000	ZF Europe Finance BV, 3.00%, 23/10/2029	562	0.10
EUR	700,000	ZF Europe Finance BV, 4.75%, 31/01/2029	698	0.13
EUR	400,000	ZF Europe Finance BV, 6.12%, 13/03/2029	415	0.08
EUR	1,200,000	ZF Europe Finance BV, 7.00%, 12/06/2030	1,264	0.23
EUR	3,050,000	Ziggo Bond Co. BV, 3.38%, 28/02/2030^	2,713	0.50
EUR	1,875,000	Ziggo Bond Co. BV, 6.12%, 15/11/2032^	1,763	0.33

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	1,575,000	Ziggo BV, 2.88%, 15/01/2030	1,489	0.28
		Total Netherlands	**77,446**	**14.33**
		Panama (30 June 2025: 0.16%)		
EUR	700,000	Carnival Corp., 5.75%, 15/01/2030	752	0.14
		Total Panama	**752**	**0.14**
		Portugal (30 June 2025: 3.16%)		
EUR	1,100,000	Banco Comercial Portugues SA, 4.00%, 17/05/2032	1,111	0.21
EUR	600,000	Banco Comercial Portugues SA, 8.75%, 05/03/2033	665	0.12
EUR	2,000,000	EDP SA, 1.50%, 14/03/2082	1,960	0.36
EUR	1,400,000	EDP SA, 1.88%, 14/03/2082^	1,309	0.24
EUR	300,000	EDP SA, 4.38%, 02/12/2055	298	0.06
EUR	2,100,000	EDP SA, 4.50%, 27/05/2055^	2,129	0.40
EUR	2,900,000	EDP SA, 4.62%, 16/09/2054	2,973	0.55
EUR	2,200,000	EDP SA, 4.75%, 29/05/2054	2,268	0.42
EUR	1,300,000	EDP SA, 5.94%, 23/04/2083^	1,367	0.25
		Total Portugal	**14,080**	**2.61**
		Spain (30 June 2025: 2.79%)		
EUR	100,000	Abanca Corp. Bancaria SA, 4.62%, 11/12/2036	103	0.02
EUR	200,000	Abanca Corp. Bancaria SA, 8.37%, 23/09/2033	223	0.04
EUR	200,000	Banco de Credito Social Cooperativo SA, 4.25%, 13/10/2037	199	0.04
EUR	1,725,000	eDreams ODIGEO SA, 4.87%, 30/12/2030^	1,607	0.30
EUR	125,000	Gestamp Automocion SA, 4.38%, 15/10/2030	126	0.02
EUR	2,375,000	Grifols SA, 2.25%, 15/11/2027	2,360	0.44
EUR	4,475,000	Grifols SA, 3.88%, 15/10/2028	4,419	0.82
EUR	100,000	Neinor Homes SA, 5.87%, 15/02/2030	104	0.02
EUR	600,000	Unicaja Banco SA, 3.13%, 19/07/2032	600	0.11
EUR	700,000	Unicaja Banco SA, 5.50%, 22/06/2034	735	0.13
		Total Spain	**10,476**	**1.94**
		Sweden (30 June 2025: 3.40%)		
EUR	10,374,000	Castellum AB, 3.12%#	10,234	1.90
EUR	1,575,000	Dometic Group AB, 2.00%, 29/09/2028	1,519	0.28
EUR	1,675,000	Dometic Group AB, 5.00%, 11/09/2030^	1,703	0.32
EUR	150,000	Samhallsbyggnadsbolaget i Norden AB, 2.88%#	109	0.02
EUR	1,750,000	Samhallsbyggnadsbolaget I Norden Holding AB, 0.75%, 14/11/2028^	1,478	0.27
EUR	2,400,000	Samhallsbyggnadsbolaget I Norden Holding AB, 1.13%, 26/09/2029	1,962	0.36
EUR	1,525,000	Samhallsbyggnadsbolaget I Norden Holding AB, 2.25%, 12/07/2027	1,447	0.27
EUR	541,000	Samhallsbyggnadsbolaget I Norden Holding AB, 5.00%, 20/10/2029	504	0.09
EUR	225,000	Volvo Car AB, 4.20%, 10/06/2029	229	0.04
EUR	275,000	Volvo Car AB, 4.25%, 31/05/2028	283	0.05
EUR	100,000	Volvo Car AB, 4.75%, 08/05/2030	104	0.02
		Total Sweden	**19,572**	**3.62**
		United Kingdom (30 June 2025: 8.29%)		
EUR	225,000	Amber Finco PLC, 6.62%, 15/07/2029	236	0.04
EUR	2,175,000	BCP V Modular Services Finance II PLC, 4.75%, 30/11/2028	2,056	0.38
EUR	1,600,000	BCP V Modular Services Finance II PLC, 6.50%, 10/07/2031^	1,493	0.28
EUR	1,200,000	BCP V Modular Services Finance PLC, 6.75%, 30/11/2029	931	0.17
EUR	200,000	Belron U.K. Finance PLC, 4.63%, 15/10/2029	206	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
EUR	4,370,000	Brightstar Lottery PLC, 2.38%, 15/04/2028	4,305	0.80
EUR	1,170,000	British Telecommunications PLC, 5.12%, 03/10/2054	1,217	0.22
EUR	825,000	Carnival PLC, 1.00%, 28/10/2029^	767	0.14
EUR	1,525,000	Carnival PLC, 4.13%, 15/07/2031	1,545	0.28
EUR	1,729,000	Drax Finco PLC, 5.87%, 15/04/2029	1,793	0.33
EUR	900,000	INEOS Finance PLC, 5.62%, 15/08/2030^	756	0.14
EUR	1,725,000	INEOS Finance PLC, 6.37%, 15/04/2029^	1,512	0.28
EUR	650,000	INEOS Finance PLC, 6.62%, 15/05/2028^	602	0.11
EUR	1,500,000	INEOS Finance PLC, 7.25%, 31/03/2031^	1,295	0.24
EUR	100,000	International Personal Finance PLC, 10.75%, 14/12/2029	108	0.02
EUR	200,000	Jaguar Land Rover Automotive PLC, 4.50%, 15/07/2028	202	0.04
EUR	2,385,000	Mobico Group PLC, 4.87%, 26/09/2031	1,894	0.35
EUR	150,000	NGG Finance PLC, 2.13%, 05/09/2082	148	0.03
EUR	2,092,000	Nomad Foods Bondco PLC, 2.50%, 24/06/2028	2,043	0.38
EUR	2,100,000	Project Grand U.K. PLC, 9.00%, 01/06/2029^	2,194	0.41
EUR	494,491	Seagull Bidco Ltd., 9.00%, 01/09/2030	294	0.05
EUR	1,450,000	SIG PLC, 9.75%, 31/10/2029	1,372	0.25
EUR	1,677,000	Synthomer PLC, 7.37%, 02/05/2029^	1,477	0.27
EUR	2,625,000	Thames Water Utilities Finance PLC, 0.88%, 31/01/2030	1,832	0.34
EUR	2,375,000	Thames Water Utilities Finance PLC, 1.25%, 31/01/2034	1,658	0.31
EUR	2,718,000	Thames Water Utilities Finance PLC, 4.00%, 18/04/2029	1,951	0.36
EUR	4,100,000	Thames Water Utilities Finance PLC, 4.38%, 18/01/2033	2,944	0.54
EUR	100,000	Titan Global Finance PLC, 2.75%, 09/07/2027	100	0.02
EUR	750,000	Victoria PLC, 3.75%, 15/03/2028	103	0.02
EUR	500,000	Virgin Media Finance PLC, 3.75%, 15/07/2030^	468	0.09
EUR	950,000	Vmed O2 U.K. Financing I PLC, 3.25%, 31/01/2031	909	0.17
EUR	1,650,000	Vmed O2 U.K. Financing I PLC, 5.62%, 15/04/2032	1,663	0.31
EUR	1,776,000	Vodafone Group PLC, 3.00%, 27/08/2080^	1,710	0.32
EUR	1,350,000	Vodafone Group PLC, 4.13%, 12/09/2055	1,340	0.25
EUR	850,000	Vodafone Group PLC, 4.20%, 03/10/2078	871	0.16
EUR	1,525,000	Vodafone Group PLC, 4.63%, 12/09/2055^	1,510	0.28
EUR	1,400,000	Vodafone Group PLC, 6.50%, 30/08/2084	1,521	0.28
		Total United Kingdom	**47,026**	**8.70**
		United States (30 June 2025: 8.12%)		
EUR	1,225,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC, 2.00%, 01/09/2028	1,187	0.22
EUR	1,450,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC, 3.00%, 01/09/2029	1,378	0.25
EUR	1,600,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC, 5.00%, 30/01/2031	1,615	0.30
EUR	1,350,000	Avantor Funding, Inc., 3.87%, 15/07/2028	1,350	0.25
EUR	1,125,000	Ball Corp., 1.50%, 15/03/2027	1,110	0.21
EUR	2,050,000	Ball Corp., 4.25%, 01/07/2032	2,098	0.39
EUR	1,825,000	Belden, Inc., 3.37%, 15/07/2027	1,825	0.34
EUR	1,275,000	Belden, Inc., 3.38%, 15/07/2031	1,244	0.23
EUR	1,500,000	Belden, Inc., 3.87%, 15/03/2028	1,502	0.28
EUR	200,000	Clarios Global LP/Clarios U.S. Finance Co., 4.75%, 15/06/2031	203	0.04

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € HIGH YIELD CORP BOND ESG PARIS-ALIGNED CLIMATE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	8,025,000	EMRLD Borrower LP/Emerald Co-Issuer, Inc., 6.37%, 15/12/2030	8,358	1.55
EUR	1,325,000	Graphic Packaging International LLC, 2.63%, 01/02/2029	1,282	0.24
EUR	1,750,000	IQVIA, Inc., 2.25%, 15/01/2028	1,719	0.32
EUR	2,425,000	IQVIA, Inc., 2.25%, 15/03/2029	2,350	0.43
EUR	1,770,000	IQVIA, Inc., 2.88%, 15/06/2028	1,756	0.32
EUR	300,000	Iron Mountain, Inc., 4.75%, 15/01/2034	292	0.05
EUR	600,000	Kronos International, Inc., 9.50%, 15/03/2029	560	0.10
EUR	300,000	Levi Strauss & Co., 4.00%, 15/08/2030	304	0.06
EUR	4,950,000	MPT Operating Partnership LP/MPT Finance Corp., 7.00%, 15/02/2032	5,136	0.95
EUR	4,165,000	Organon & Co./Organon Foreign Debt Co-Issuer BV, 2.88%, 30/04/2028^	4,048	0.75
EUR	375,000	Primo Water Holdings, Inc./Triton Water Holdings, Inc., 3.87%, 31/10/2028	375	0.07
EUR	1,475,000	Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc., 5.50%, 15/05/2033^	1,510	0.28

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	375,000	Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc., 5.50%, 15/05/2033^	384	0.07
EUR	100,000	Silgan Holdings, Inc., 2.25%, 01/06/2028	98	0.02
EUR	150,000	Silgan Holdings, Inc., 4.25%, 15/02/2031	152	0.03
EUR	475,000	VF Corp., 0.25%, 25/02/2028	438	0.08
EUR	575,000	VF Corp., 0.63%, 25/02/2032	457	0.08
EUR	575,000	VF Corp., 4.25%, 07/03/2029	577	0.11
EUR	800,000	Warnermedia Holdings, Inc., 4.30%, 17/01/2030	781	0.14
EUR	926,000	Warnermedia Holdings, Inc., 4.69%, 17/05/2033	868	0.16
		Total United States	**44,957**	**8.32**
Total investments in corporate debt instruments			**523,705**	**96.93**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**523,705**	**96.93**

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			523,705	96.93
Cash			154	0.03
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 3.32%)**		
100,940	EUR	BlackRock ICS Euro Liquid Environmentally Aware Fund~	10,918	2.02
Total cash equivalents			**10,918**	**2.02**
Other assets and liabilities			5,529	1.02
Net asset value attributable to redeemable shareholders			**540,306**	**100.00**

~ Investment in related party.

^ These securities are partially or fully transferred as securities lent.

Security is perpetual without predetermined maturity date.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	95.73
Other assets	4.27
Total assets	**100.00**

iSHARES £ CORP BOND EX-FINANCIALS UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 97.28%)				
Corporate debt instruments (30 June 2025: 97.28%)				
		Australia (30 June 2025: 1.20%)		
GBP	175,000	APA Infrastructure Ltd., 2.50%, 15/03/2036	133	0.35
GBP	150,000	BHP Billiton Finance Ltd., 4.30%, 25/09/2042	127	0.33
GBP	100,000	Toyota Finance Australia Ltd., 3.92%, 28/06/2027	100	0.26
GBP	100,000	Transurban Finance Co. Pty. Ltd., 6.61%, 17/04/2040^	108	0.29
		Total Australia	**468**	**1.23**
		Cayman Islands (30 June 2025: 0.26%)		
GBP	20,000	South East Water Finance Ltd., 5.58%, 29/03/2029	20	0.05
GBP	85,000	Southern Water Services Finance Ltd., 4.50%, 31/03/2052	66	0.17
		Total Cayman Islands	**86**	**0.22**
		Denmark (30 June 2025: 1.59%)		
GBP	100,000	Carlsberg Breweries AS, 5.50%, 28/02/2039	99	0.26
GBP	193,000	Orsted AS, 4.88%, 12/01/2032	189	0.50
GBP	150,000	Orsted AS, 5.12%, 13/09/2034	143	0.37
GBP	130,000	Orsted AS, 5.37%, 13/09/2042	117	0.31
GBP	92,000	Orsted AS, 5.75%, 09/04/2040	88	0.23
		Total Denmark	**636**	**1.67**
		France (30 June 2025: 9.62%)		
GBP	200,000	Electricite de France SA, 5.13%, 22/09/2050	165	0.43
GBP	100,000	Electricite de France SA, 5.50%, 27/03/2037	97	0.25
GBP	400,000	Electricite de France SA, 5.50%, 17/10/2041	369	0.97
GBP	100,000	Electricite de France SA, 5.63%, 25/01/2053	88	0.23
GBP	163,000	Electricite de France SA, 5.87%, 18/07/2031	171	0.45
GBP	300,000	Electricite de France SA, 6.00%, 23/01/2114	267	0.70
GBP	350,000	Electricite de France SA, 6.12%, 02/06/2034	364	0.96
GBP	100,000	Electricite de France SA, 6.25%, 30/05/2028	104	0.27
GBP	100,000	Electricite de France SA, 6.50%, 08/11/2064	98	0.26
GBP	300,000	Engie SA, 5.00%, 01/10/2060	252	0.66
GBP	100,000	Engie SA, 5.63%, 03/04/2053^	92	0.24
GBP	100,000	Engie SA, 5.75%, 28/10/2050^	94	0.25
GBP	100,000	Engie SA, 7.00%, 30/10/2028	107	0.28
GBP	100,000	Kering SA, 5.00%, 23/11/2032	100	0.26
GBP	200,000	LVMH Moet Hennessy Louis Vuitton SE, 1.13%, 11/02/2027	194	0.51
GBP	100,000	Orange SA, 3.25%, 15/01/2032	93	0.24
GBP	100,000	Orange SA, 5.38%, 22/11/2050	92	0.24
GBP	135,000	Orange SA, 5.62%, 23/01/2034	141	0.37
GBP	112,000	Orange SA, 8.12%, 20/11/2028	124	0.32
GBP	100,000	Sodexo SA, 1.75%, 26/06/2028	94	0.25
GBP	100,000	Suez SACA, 6.62%, 05/10/2043	105	0.28
GBP	50,000	Veolia Environnement SA, 6.12%, 29/10/2037	52	0.14
GBP	100,000	Vinci SA, 2.25%, 15/03/2027	98	0.26
GBP	100,000	Vinci SA, 2.75%, 15/09/2034	86	0.23
		Total France	**3,447**	**9.05**
		Germany (30 June 2025: 0.82%)		

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Corporate debt instruments (continued)				
		Ireland (30 June 2025: 0.37%)		
GBP	100,000	Flutter Treasury DAC, 6.12%, 04/06/2031	101	0.26
GBP	100,000	GE Capital U.K. Funding Unlimited Co., 5.88%, 18/01/2033	106	0.28
		Total Ireland	**207**	**0.54**
		Italy (30 June 2025: 0.67%)		
GBP	141,000	Enel SpA, 5.75%, 22/06/2037	142	0.37
GBP	125,000	Snam SpA, 5.75%, 26/11/2036	127	0.33
		Total Italy	**269**	**0.70**
		Japan (30 June 2025: 0.98%)		
GBP	50,000	East Japan Railway Co., 4.50%, 25/01/2036	48	0.13
GBP	50,000	East Japan Railway Co., 4.75%, 08/12/2031	51	0.13
GBP	50,000	East Japan Railway Co., 4.88%, 14/06/2034	50	0.13
GBP	50,000	East Japan Railway Co., 5.25%, 22/04/2033	51	0.13
GBP	100,000	East Japan Railway Co., 5.56%, 04/09/2054	96	0.25
GBP	100,000	East Japan Railway Co., 6.21%, 02/09/2045^	106	0.28
		Total Japan	**402**	**1.05**
		Jersey (30 June 2025: 3.38%)		
GBP	150,000	Gatwick Funding Ltd., 3.13%, 28/09/2041	112	0.29
GBP	175,000	Gatwick Funding Ltd., 6.50%, 02/03/2043	184	0.48
GBP	116,000	Heathrow Funding Ltd., 2.63%, 16/03/2028	111	0.29
GBP	100,000	Heathrow Funding Ltd., 2.75%, 13/10/2031	93	0.25
GBP	100,000	Heathrow Funding Ltd., 2.75%, 09/08/2051	59	0.16
GBP	180,000	Heathrow Funding Ltd., 4.62%, 31/10/2048	148	0.39
GBP	181,000	Heathrow Funding Ltd., 5.87%, 13/05/2043	179	0.47
GBP	100,000	Heathrow Funding Ltd., 6.00%, 05/03/2032	103	0.27
GBP	166,000	Heathrow Funding Ltd., 6.45%, 10/12/2033	179	0.47
		Total Jersey	**1,168**	**3.07**
		Luxembourg (30 June 2025: 0.73%)		
GBP	100,000	John Deere Bank SA, 5.13%, 18/10/2028^	103	0.27
GBP	200,000	Nestle Finance International Ltd., 5.13%, 07/12/2038	198	0.52
GBP	100,000	Traton Finance Luxembourg SA, 5.62%, 16/01/2029	102	0.27
		Total Luxembourg	**403**	**1.06**
		Mexico (30 June 2025: 1.19%)		
GBP	231,000	America Movil SAB de CV, 4.38%, 07/08/2041	196	0.51
GBP	95,000	America Movil SAB de CV, 5.75%, 28/06/2030	99	0.26
		Total Mexico	**295**	**0.77**
		Netherlands (30 June 2025: 8.99%)		
GBP	100,000	BMW International Investment BV, 4.75%, 04/09/2030	101	0.27
GBP	100,000	BMW International Investment BV, 4.75%, 08/07/2031	100	0.26
GBP	70,000	Deutsche Telekom International Finance BV, 2.25%, 13/04/2029	66	0.17
GBP	143,000	Deutsche Telekom International Finance BV, 7.62%, 15/06/2030	162	0.43
GBP	100,000	E.ON International Finance BV, 4.75%, 31/01/2034^	97	0.26
GBP	150,000	E.ON International Finance BV, 5.87%, 30/10/2037	152	0.40
GBP	250,000	E.ON International Finance BV, 6.12%, 06/07/2039	257	0.68
GBP	140,000	E.ON International Finance BV, 6.25%, 03/06/2030	150	0.39

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
GBP	227,000	E.ON International Finance BV, 6.37%, 07/06/2032	246	0.65
GBP	150,000	E.ON International Finance BV, 6.75%, 27/01/2039	163	0.43
GBP	117,000	Enel Finance International NV, 1.00%, 20/10/2027	111	0.29
GBP	100,000	Enel Finance International NV, 2.88%, 11/04/2029	96	0.25
GBP	309,000	Enel Finance International NV, 5.75%, 14/09/2040	306	0.80
GBP	100,000	Holcim Sterling Finance Netherlands BV, 3.00%, 12/05/2032	90	0.24
GBP	100,000	JT International Financial Services BV, 2.75%, 28/09/2033	85	0.22
GBP	111,000	Koninklijke KPN NV, 5.75%, 17/09/2029^	116	0.30
GBP	100,000	Mercedes-Benz International Finance BV, 5.00%, 12/07/2027	101	0.27
GBP	100,000	Mercedes-Benz International Finance BV, 5.13%, 17/01/2028	102	0.27
GBP	150,000	Shell International Finance BV, 1.00%, 10/12/2030	130	0.34
GBP	100,000	Shell International Finance BV, 1.75%, 10/09/2052	46	0.12
GBP	100,000	Siemens Financieringsmaatschappij NV, 3.75%, 10/09/2042	81	0.21
GBP	100,000	Toyota Motor Finance Netherlands BV, 4.75%, 22/10/2029^	102	0.27
GBP	100,000	Volkswagen Financial Services NV, 1.38%, 14/09/2028	92	0.24
GBP	100,000	Volkswagen Financial Services NV, 2.13%, 18/01/2028	96	0.25
GBP	100,000	Volkswagen Financial Services NV, 3.25%, 13/04/2027	99	0.26
GBP	100,000	Volkswagen Financial Services NV, 5.87%, 23/05/2029	104	0.27
GBP	100,000	Volkswagen Financial Services NV, 6.50%, 18/09/2027	103	0.27
GBP	100,000	Volkswagen International Finance NV, 4.13%, 17/11/2031	96	0.25
		Total Netherlands	**3,450**	**9.06**
		Norway (30 June 2025: 0.79%)		
GBP	150,000	Equinor ASA, 4.25%, 10/04/2041	130	0.34
GBP	65,000	Equinor ASA, 6.13%, 27/11/2028^	68	0.18
GBP	110,000	Equinor ASA, 6.87%, 11/03/2031	122	0.32
		Total Norway	**320**	**0.84**
		Spain (30 June 2025: 0.72%)		
GBP	100,000	Iberdrola Finanzas SA, 5.25%, 31/10/2036	100	0.26
GBP	50,000	Telefonica Emisiones SA, 5.45%, 08/10/2029	51	0.14
		Total Spain	**151**	**0.40**
		Sweden (30 June 2025: 1.24%)		
GBP	149,000	Vattenfall AB, 6.87%, 15/04/2039	166	0.44
GBP	100,000	Vattenfall AB, 6.87%, 17/08/2083	103	0.27
GBP	192,000	Volvo Treasury AB, 6.13%, 22/06/2028	200	0.52
		Total Sweden	**469**	**1.23**
		United Arab Emirates (30 June 2025: 0.18%)		
GBP	100,000	DP World Ltd., 4.25%, 25/09/2030	98	0.26
		Total United Arab Emirates	**98**	**0.26**
		United Kingdom (30 June 2025: 46.57%)		
GBP	100,000	ABP Finance PLC, 5.87%, 19/06/2037	102	0.27
Corporate debt instruments (continued)				
		United Kingdom (continued)		
GBP	125,000	ABP Finance PLC, 6.25%, 14/12/2026	128	0.34
GBP	125,000	Affinity Water Finance PLC, 6.25%, 12/09/2040	128	0.34
GBP	125,000	Anglian Water Osprey Financing PLC, 2.00%, 31/07/2028	115	0.30
GBP	100,000	Anglian Water Osprey Financing PLC, 6.75%, 27/08/2031	102	0.27
GBP	100,000	Anglian Water Services Financing PLC, 2.75%, 26/10/2029	93	0.24
GBP	100,000	Anglian Water Services Financing PLC, 4.50%, 05/10/2027	100	0.26
GBP	200,000	Anglian Water Services Financing PLC, 5.75%, 07/06/2043	183	0.48
GBP	100,000	Anglian Water Services Financing PLC, 6.25%, 10/11/2041	98	0.26
GBP	150,000	Anglian Water Services Financing PLC, 6.25%, 12/09/2044	145	0.38
GBP	70,000	Anglian Water Services Financing PLC, 6.29%, 30/07/2030^	74	0.19
GBP	36,000	Anglian Water Services Financing PLC, 6.62%, 15/01/2029	38	0.10
GBP	125,000	Anglo American Capital PLC, 3.38%, 11/03/2029	121	0.32
GBP	100,000	Associated British Foods PLC, 2.50%, 16/06/2034	85	0.22
GBP	55,000	AstraZeneca PLC, 5.75%, 13/11/2031	59	0.15
GBP	118,000	BAT International Finance PLC, 2.25%, 26/06/2028	112	0.29
GBP	98,000	BAT International Finance PLC, 5.75%, 05/07/2040	96	0.25
GBP	125,000	BAT International Finance PLC, 6.00%, 24/11/2034	131	0.34
GBP	100,000	Bazalgette Finance PLC, 2.75%, 10/03/2034^	83	0.22
GBP	100,000	Berkeley Group PLC, 2.50%, 11/08/2031	87	0.23
GBP	200,000	BG Energy Capital PLC, 5.00%, 04/11/2036	197	0.52
GBP	371,000	BP Capital Markets PLC, 4.25%, 22/03/2027#	368	0.97
GBP	100,000	BP Capital Markets PLC, 5.77%, 25/05/2038	103	0.27
GBP	125,000	BP Capital Markets PLC, 6.00%, 19/11/2029#	129	0.34
GBP	125,000	British Telecommunications PLC, 3.13%, 21/11/2031	116	0.30
GBP	150,000	British Telecommunications PLC, 5.62%, 03/12/2041	144	0.38
GBP	119,000	British Telecommunications PLC, 5.75%, 07/12/2028	124	0.32
GBP	100,000	British Telecommunications PLC, 5.75%, 13/02/2041	98	0.26
GBP	50,000	British Telecommunications PLC, 6.37%, 23/06/2037	53	0.14
GBP	125,000	Bunzl Finance PLC, 1.50%, 30/10/2030	109	0.29
GBP	100,000	Bunzl Finance PLC, 5.75%, 18/03/2036^	102	0.27
GBP	100,000	Burberry Group PLC, 5.75%, 20/06/2030^	102	0.27
GBP	176,000	Cadent Finance PLC, 2.13%, 22/09/2028	167	0.44
GBP	209,000	Cadent Finance PLC, 2.75%, 22/09/2046	127	0.33
GBP	125,000	Cadent Finance PLC, 3.13%, 21/03/2040	91	0.24
GBP	100,000	Cadent Finance PLC, 5.62%, 11/01/2036^	100	0.26
GBP	100,000	Cadent Finance PLC, 5.75%, 14/03/2034	103	0.27
GBP	150,000	Cardiff University, 3.00%, 07/12/2055	91	0.24
GBP	125,000	Centrica PLC, 4.25%, 12/09/2044	99	0.26
GBP	136,000	Centrica PLC, 4.38%, 13/03/2029^	136	0.36
GBP	59,000	Centrica PLC, 7.00%, 19/09/2033	66	0.17
GBP	100,000	Chancellor Masters & Scholars of The University of Cambridge, 2.35%, 27/06/2078	48	0.13
GBP	100,000	Channel Link Enterprises Finance PLC, 3.85%, 30/06/2050	69	0.18
GBP	100,000	Compass Group PLC, 2.00%, 03/07/2029	93	0.24
GBP	194,458	Connect Plus M25 Issuer PLC, 2.61%, 31/03/2039	163	0.43
GBP	100,000	Crh Finance U.K. PLC, 4.13%, 02/12/2029	99	0.26

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
GBP	125,000	Diageo Finance PLC, 2.75%, 08/06/2038	95	0.25
GBP	175,000	Diageo Finance PLC, 2.88%, 27/03/2029	169	0.44
GBP	125,000	DS Smith PLC, 2.88%, 26/07/2029	118	0.31
GBP	175,000	DWR Cymru Financing U.K. PLC, 2.50%, 31/03/2036	132	0.35
GBP	50,000	DWR Cymru Financing U.K. PLC, 4.47%, 31/03/2057	39	0.10
GBP	130,000	DWR Cymru Financing U.K. PLC, 5.75%, 10/09/2044	124	0.33
GBP	150,000	DWR Cymru Financing U.K. PLC, 6.25%, 08/09/2037	153	0.40
GBP	161,000	Eastern Power Networks PLC, 1.88%, 01/06/2035^	122	0.32
GBP	100,000	Eastern Power Networks PLC, 5.37%, 26/02/2042^	96	0.25
GBP	75,000	Eastern Power Networks PLC, 6.25%, 12/11/2036	80	0.21
GBP	125,000	ENW Finance PLC, 1.42%, 30/07/2030	109	0.29
GBP	100,000	ENW Finance PLC, 4.89%, 24/11/2032	100	0.26
GBP	100,000	Experian Finance PLC, 3.25%, 07/04/2032	93	0.24
GBP	225,000	GlaxoSmithKline Capital PLC, 1.25%, 12/10/2028	209	0.55
GBP	182,000	GlaxoSmithKline Capital PLC, 1.63%, 12/05/2035	137	0.36
GBP	142,000	GlaxoSmithKline Capital PLC, 5.25%, 19/12/2033	148	0.39
GBP	117,000	GlaxoSmithKline Capital PLC, 5.25%, 10/04/2042	113	0.30
GBP	150,000	GlaxoSmithKline Capital PLC, 6.37%, 09/03/2039	163	0.43
GBP	100,000	Haleon U.K. Capital PLC, 2.88%, 29/10/2028	97	0.25
GBP	100,000	Haleon U.K. Capital PLC, 3.38%, 29/03/2038	82	0.21
GBP	150,000	Imperial Brands Finance PLC, 4.88%, 07/06/2032^	148	0.39
GBP	125,000	InterContinental Hotels Group PLC, 3.38%, 08/10/2028	121	0.32
GBP	100,000	J Sainsbury PLC, 5.62%, 29/01/2035	102	0.27
GBP	100,000	London Power Networks PLC, 2.63%, 01/03/2029	95	0.25
GBP	100,000	London Power Networks PLC, 5.87%, 15/11/2040	101	0.26
GBP	94,000	London Power Networks PLC, 6.12%, 07/06/2027	97	0.25
GBP	175,000	Manchester Airport Group Funding PLC, 4.75%, 31/03/2034	172	0.45
GBP	100,000	Manchester Airport Group Funding PLC, 5.75%, 30/09/2042	98	0.26
GBP	100,000	Manchester Airport Group Funding PLC, 6.12%, 30/09/2041	103	0.27
GBP	100,000	Marks & Spencer PLC, 3.25%, 10/07/2027	98	0.26
GBP	100,000	National Gas Transmission PLC, 5.50%, 04/02/2034	102	0.27
GBP	100,000	National Gas Transmission PLC, 5.75%, 05/04/2035^	103	0.27
GBP	300,000	National Grid Electricity Distribution East Midlands PLC, 1.75%, 09/09/2031	255	0.67
GBP	145,000	National Grid Electricity Distribution East Midlands PLC, 6.25%, 10/12/2040	149	0.39
GBP	50,000	National Grid Electricity Distribution South West PLC, 5.75%, 23/03/2040^	49	0.13
GBP	47,000	National Grid Electricity Distribution South West PLC, 5.87%, 25/03/2027^	48	0.13
GBP	105,000	National Grid Electricity Transmission PLC, 1.13%, 07/07/2028	97	0.25
GBP	300,000	National Grid Electricity Transmission PLC, 2.00%, 16/09/2038	201	0.53
GBP	100,000	National Grid Electricity Transmission PLC, 5.27%, 18/01/2043	92	0.24
GBP	225,000	Nats En Route PLC, 1.75%, 30/09/2033	180	0.47
GBP	100,000	Next Group PLC, 5.00%, 17/07/2031	101	0.26
GBP	150,000	NIE Finance PLC, 5.87%, 01/12/2032	158	0.41
GBP	79,000	Northern Gas Networks Finance PLC, 4.88%, 15/11/2035	75	0.20
GBP	100,000	Northern Gas Networks Finance PLC, 6.12%, 02/06/2033	106	0.28

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
GBP	100,000	Northern Powergrid Northeast PLC, 1.88%, 16/06/2062^	41	0.11
GBP	100,000	Northern Powergrid Northeast PLC, 3.25%, 01/04/2052	65	0.17
GBP	100,000	Northern Powergrid Yorkshire PLC, 2.25%, 09/10/2059	48	0.13
GBP	100,000	Northern Powergrid Yorkshire PLC, 6.12%, 01/04/2050^	102	0.27
GBP	100,000	Northumbrian Water Finance PLC, 4.50%, 14/02/2031	98	0.26
GBP	100,000	Northumbrian Water Finance PLC, 5.12%, 23/01/2042	88	0.23
GBP	200,000	Northumbrian Water Finance PLC, 6.37%, 28/10/2034	211	0.55
GBP	125,000	Omnicom Capital Holdings PLC, 2.25%, 22/11/2033	101	0.26
GBP	100,000	Pearson Funding PLC, 3.75%, 04/06/2030	96	0.25
GBP	100,000	Pearson Funding PLC, 5.37%, 12/09/2034	99	0.26
GBP	100,000	Quadgas Finance PLC, 3.38%, 17/09/2029	94	0.25
GBP	125,000	Reckitt Benckiser Treasury Services PLC, 1.75%, 19/05/2032	106	0.28
GBP	100,000	Reckitt Benckiser Treasury Services PLC, 5.00%, 20/12/2032	102	0.27
GBP	100,000	Reckitt Benckiser Treasury Services PLC, 5.62%, 14/12/2038^	101	0.26
GBP	160,000	Rentokil Initial PLC, 5.00%, 27/06/2032	161	0.42
GBP	125,000	Rio Tinto Finance PLC, 4.00%, 11/12/2029	124	0.32
GBP	100,000	Rolls-Royce PLC, 5.75%, 15/10/2027	102	0.27
GBP	100,000	Sage Group PLC, 1.63%, 25/02/2031	86	0.23
GBP	175,000	Sage Group PLC, 2.88%, 08/02/2034	149	0.39
GBP	100,000	Scotland Gas Networks PLC, 3.25%, 08/03/2027	99	0.26
GBP	50,000	Scotland Gas Networks PLC, 4.88%, 21/12/2034	48	0.13
GBP	200,000	Scottish Hydro Electric Transmission PLC, 1.50%, 24/03/2028	190	0.50
GBP	300,000	Scottish Hydro Electric Transmission PLC, 2.13%, 24/03/2036	227	0.60
GBP	100,000	Scottish Hydro Electric Transmission PLC, 5.50%, 15/01/2044	95	0.25
GBP	100,000	Severn Trent Utilities Finance PLC, 2.63%, 22/02/2033	86	0.23
GBP	125,000	Severn Trent Utilities Finance PLC, 2.75%, 05/12/2031	111	0.29
GBP	102,000	Severn Trent Utilities Finance PLC, 4.63%, 30/11/2034	97	0.25
GBP	125,000	Severn Trent Utilities Finance PLC, 4.88%, 24/01/2042	111	0.29
GBP	100,000	Severn Trent Utilities Finance PLC, 5.25%, 04/04/2036	98	0.26
GBP	100,000	Severn Trent Utilities Finance PLC, 5.87%, 31/07/2038	102	0.27
GBP	71,000	Severn Trent Utilities Finance PLC, 6.25%, 07/06/2029	75	0.20
GBP	50,000	Sky Ltd., 6.00%, 21/05/2027	51	0.13
GBP	100,000	South Eastern Power Networks PLC, 5.62%, 30/09/2030	105	0.28
GBP	53,000	South Eastern Power Networks PLC, 6.37%, 12/11/2031	57	0.15
GBP	100,000	South West Water Finance PLC, 5.25%, 15/09/2031	101	0.26
GBP	100,000	South West Water Finance PLC, 6.37%, 05/08/2041	102	0.27
GBP	150,000	Southern Gas Networks PLC, 3.10%, 15/09/2036	119	0.31

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES £ CORP BOND EX-FINANCIALS UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
GBP	76,000	Southern Gas Networks PLC, 6.37%, 15/05/2040	78	0.20
GBP	100,000	Southern Gas Networks PLC, 6.62%, 14/03/2035^	108	0.28
GBP	109,000	SP Transmission PLC, 2.00%, 13/11/2031	95	0.25
GBP	58,000	SSE PLC, 6.25%, 27/08/2038	61	0.16
GBP	100,000	SSE PLC, 8.37%, 20/11/2028^	111	0.29
GBP	179,000	SW Finance I PLC, 2.38%, 28/05/2028	168	0.44
GBP	100,000	SW Finance I PLC, 5.75%, 19/11/2030	100	0.26
GBP	100,000	SW Finance I PLC, 6.12%, 19/11/2033	99	0.26
GBP	200,000	SW Finance I PLC, 6.87%, 07/08/2032	208	0.55
GBP	150,000	SW Finance I PLC, 7.00%, 16/04/2040	151	0.40
GBP	150,000	SW Finance I PLC, 7.37%, 12/12/2041	155	0.41
GBP	125,000	Tesco Corporate Treasury Services PLC, 1.88%, 02/11/2028	117	0.31
GBP	102,000	Tesco Corporate Treasury Services PLC, 2.75%, 27/04/2030	95	0.25
GBP	100,000	Tesco Corporate Treasury Services PLC, 5.13%, 22/05/2034	98	0.26
GBP	175,000	Unilever PLC, 1.88%, 15/09/2029	163	0.43
GBP	125,000	United Utilities Water Finance PLC, 0.88%, 28/10/2029^	110	0.29
GBP	150,000	United Utilities Water Finance PLC, 2.00%, 03/07/2033	121	0.32
GBP	150,000	United Utilities Water Finance PLC, 2.63%, 12/02/2031	136	0.36
GBP	120,000	United Utilities Water Finance PLC, 5.25%, 22/01/2046	106	0.28
GBP	130,000	United Utilities Water Finance PLC, 5.75%, 26/06/2036	131	0.34
GBP	150,000	United Utilities Water Finance PLC, 5.75%, 28/05/2051	138	0.36
GBP	32,000	United Utilities Water Ltd., 5.62%, 20/12/2027	33	0.09
GBP	100,000	University College London, 1.63%, 04/06/2061	39	0.10
GBP	100,000	University of Leeds, 3.13%, 19/12/2050^	65	0.17
GBP	100,000	University of Manchester, 4.25%, 04/07/2053	79	0.21
GBP	155,000	University of Oxford, 2.54%, 08/12/2117	73	0.19
GBP	185,000	Vodafone Group PLC, 3.00%, 12/08/2056	105	0.28
GBP	150,000	Vodafone Group PLC, 3.38%, 08/08/2049	100	0.26
GBP	100,000	Vodafone Group PLC, 5.12%, 02/12/2052	86	0.23
GBP	66,000	Vodafone Group PLC, 5.90%, 26/11/2032	71	0.19
GBP	125,000	Wales & West Utilities Finance PLC, 3.00%, 03/08/2038	96	0.25
GBP	125,000	Wessex Water Services Finance PLC, 1.25%, 12/01/2036	82	0.21
GBP	100,000	Wessex Water Services Finance PLC, 5.12%, 31/10/2032	99	0.26
GBP	36,000	Wessex Water Services Finance PLC, 5.37%, 10/03/2028	37	0.10
GBP	125,000	Wessex Water Services Finance PLC, 6.12%, 19/09/2034	128	0.34
GBP	100,000	Whitbread Group PLC, 2.38%, 31/05/2027	97	0.25
GBP	100,000	Whitbread Group PLC, 5.50%, 31/05/2032	101	0.26
GBP	150,000	WPP Finance 2013, 2.88%, 14/09/2046	105	0.28
GBP	100,000	Yorkshire Water Finance PLC, 1.75%, 27/10/2032	79	0.21
GBP	242,000	Yorkshire Water Finance PLC, 2.75%, 18/04/2041^	158	0.41
GBP	100,000	Yorkshire Water Finance PLC, 3.63%, 01/08/2029	96	0.25
GBP	100,000	Yorkshire Water Finance PLC, 5.25%, 28/04/2030	101	0.26
GBP	100,000	Yorkshire Water Finance PLC, 6.00%, 22/07/2033	102	0.27
GBP	100,000	Yorkshire Water Finance PLC, 6.37%, 18/11/2034	104	0.27

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
GBP	73,000	Yorkshire Water Finance PLC, 6.37%, 19/08/2039	73	0.19
GBP	54,000	Yorkshire Water Finance PLC, 6.60%, 17/04/2031	57	0.15
GBP	50,000	Yorkshire Water Services Finance Ltd., 5.50%, 28/05/2037	49	0.13
		Total United Kingdom	**19,019**	**49.93**
		United States (30 June 2025: 17.98%)		
GBP	150,000	American Honda Finance Corp., 1.50%, 19/10/2027	143	0.38
GBP	100,000	American Honda Finance Corp., 5.60%, 06/09/2030^	104	0.27
GBP	166,000	Amgen, Inc., 4.00%, 13/09/2029^	164	0.43
GBP	185,000	Apple, Inc., 3.05%, 31/07/2029	180	0.47
GBP	117,000	AT&T, Inc., 4.25%, 01/06/2043	94	0.25
GBP	166,000	AT&T, Inc., 4.37%, 14/09/2029	165	0.43
GBP	251,000	AT&T, Inc., 4.87%, 01/06/2044	216	0.57
GBP	100,000	AT&T, Inc., 5.20%, 18/11/2033	101	0.27
GBP	150,000	AT&T, Inc., 5.50%, 15/03/2027	152	0.40
GBP	300,000	AT&T, Inc., 7.00%, 30/04/2040	330	0.87
GBP	100,000	Comcast Corp., 1.50%, 20/02/2029	92	0.24
GBP	191,000	Comcast Corp., 1.88%, 20/02/2036	140	0.37
GBP	100,000	Comcast Corp., 5.25%, 26/09/2040	95	0.25
GBP	140,000	Comcast Corp., 5.50%, 23/11/2029	145	0.38
GBP	125,000	Fiserv, Inc., 3.00%, 01/07/2031	112	0.29
GBP	100,000	Ford Motor Credit Co. LLC, 5.78%, 30/04/2030	100	0.26
GBP	100,000	Ford Motor Credit Co. LLC, 6.18%, 29/08/2031^	102	0.27
GBP	50,000	General Electric Co., 4.87%, 18/09/2037	47	0.12
GBP	100,000	General Motors Financial Co., Inc., 5.50%, 12/01/2030^	102	0.27
GBP	200,000	International Business Machines Corp., 4.87%, 06/02/2038	188	0.49
GBP	100,000	Kraft Heinz Foods Co., 4.13%, 01/07/2027	100	0.26
GBP	100,000	McDonald's Corp., 2.95%, 15/03/2034	87	0.23
GBP	100,000	McDonald's Corp., 4.12%, 11/06/2054	74	0.19
GBP	48,000	McDonald's Corp., 5.87%, 23/04/2032	51	0.13
GBP	100,000	McKesson Corp., 3.13%, 17/02/2029	97	0.25
GBP	100,000	Nestle Holdings, Inc., 1.38%, 23/06/2033^	81	0.21
GBP	100,000	Nestle Holdings, Inc., 2.13%, 04/04/2027	98	0.26
GBP	100,000	Nestle Holdings, Inc., 2.50%, 04/04/2032^	90	0.24
GBP	100,000	Nestle Holdings, Inc., 5.12%, 21/09/2032	104	0.27
GBP	100,000	PepsiCo, Inc., 3.20%, 22/07/2029	98	0.26
GBP	100,000	PepsiCo, Inc., 3.55%, 22/07/2034	93	0.24
GBP	226,000	Pfizer, Inc., 2.74%, 15/06/2043	152	0.40
GBP	100,000	Pfizer, Inc., 6.50%, 03/06/2038^	110	0.29
GBP	149,000	Procter & Gamble Co., 1.80%, 03/05/2029	140	0.37
GBP	38,000	Procter & Gamble Co., 6.25%, 31/01/2030^	41	0.11
GBP	197,000	Time Warner Cable LLC, 5.25%, 15/07/2042	166	0.44
GBP	140,000	Time Warner Cable LLC, 5.75%, 02/06/2031^	141	0.37
GBP	100,000	Toyota Motor Credit Corp., 5.62%, 23/10/2028	104	0.27
GBP	100,000	United Parcel Service, Inc., 5.12%, 12/02/2050^	92	0.24
GBP	146,000	Verizon Communications, Inc., 1.13%, 03/11/2028	135	0.35
GBP	177,000	Verizon Communications, Inc., 1.88%, 19/09/2030	158	0.42
GBP	113,000	Verizon Communications, Inc., 1.88%, 03/11/2038	74	0.19
GBP	124,000	Verizon Communications, Inc., 3.13%, 02/11/2035	103	0.27
GBP	275,000	Verizon Communications, Inc., 3.38%, 27/10/2036	228	0.60
GBP	250,000	Verizon Communications, Inc., 5.74%, 15/06/2056	250	0.66

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES £ CORP BOND EX-FINANCIALS UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
GBP	229,000	Walmart, Inc., 5.25%, 28/09/2035	238	0.63
GBP	231,000	Walmart, Inc., 5.62%, 27/03/2034	247	0.65
GBP	96,000	Walmart, Inc., 5.75%, 19/12/2030^	103	0.27
		Total United States	**6,227**	**16.35**
Total investments in corporate debt instruments			**37,115**	**97.43**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**37,115**	**97.43**

Number of contracts	Currency	Notional amount	Description	Fair value GBP'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: 0.00%)					
Exchange traded futures contracts (30 June 2025: 0.00%)					
(3)	GBP	(273,900)	Long Gilt Futures March 2026	-	0.00
Total United Kingdom				**-**	**0.00**
Total unrealised loss on exchange traded futures contracts				**-**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**-**	**0.00**

			Fair value GBP'000	% of net asset value
Total financial assets at fair value through profit or loss			37,115	97.43
Total financial liabilities at fair value through profit or loss			-	0.00
Cash and margin cash			20	0.05
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 1.23%)**		
1,733	GBP	BlackRock ICS Sterling Liquid Environmentally Aware Fund~	173	0.45
Total cash equivalents			**173**	**0.45**
Other assets and liabilities			785	2.07
Net asset value attributable to redeemable shareholders			**38,093**	**100.00**

~ Investment in related party.
^ These securities are partially or fully transferred as securities lent.
# Security is perpetual without predetermined maturity date.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	97.41
Other assets	2.59
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES AI ADOPTERS & APPLICATIONS UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 99.61%)		
		Equities (30 June 2025: 99.61%)		
		Canada (30 June 2025: 0.07%)		
CAD	43,080	BlackBerry Ltd.	163	0.05
		Total Canada	**163**	**0.05**
		Cayman Islands (30 June 2025: 0.72%)		
USD	2,095	JOYY, Inc.	136	0.05
HKD	85,400	Kingsoft Corp. Ltd.	312	0.10
HKD	107,100	Li Auto, Inc. 'voting rights'^	892	0.29
		Total Cayman Islands	**1,340**	**0.44**
		France (30 June 2025: 1.65%)		
EUR	14,077	Capgemini SE^	2,352	0.76
EUR	60,330	Dassault Systemes SE^	1,689	0.55
		Total France	**4,041**	**1.31**
		Germany (30 June 2025: 7.10%)		
EUR	74,795	Deutsche Post AG	4,105	1.33
EUR	106,992	Infineon Technologies AG	4,741	1.54
EUR	10,587	Merck KGaA	1,524	0.50
EUR	22,312	SAP SE	5,460	1.77
EUR	2,062	Sartorius AG	599	0.20
EUR	19,534	Siemens AG	5,486	1.78
		Total Germany	**21,915**	**7.12**
		Ireland (30 June 2025: 3.33%)		
USD	20,395	Accenture PLC	5,472	1.78
USD	55,298	Medtronic PLC	5,312	1.72
		Total Ireland	**10,784**	**3.50**
		Japan (30 June 2025: 9.85%)		
JPY	76,300	FANUC Corp.	2,961	0.96
JPY	101,700	FUJIFILM Holdings Corp.	2,170	0.71
JPY	144,600	Fujitsu Ltd.	3,994	1.30
JPY	178,000	Hitachi Ltd.	5,567	1.81
JPY	15,600	Keyence Corp.	5,641	1.83
JPY	173,100	Mitsubishi Electric Corp.	5,063	1.64
JPY	111,700	NEC Corp.	3,784	1.23
JPY	1,237,700	NTT, Inc.	1,245	0.40
JPY	91,600	Olympus Corp.	1,160	0.38
JPY	16,500	Omron Corp.^	417	0.14
		Total Japan	**32,002**	**10.40**
		Jersey (30 June 2025: 0.44%)		
USD	17,608	Aptiv PLC	1,340	0.43
		Total Jersey	**1,340**	**0.43**
		Luxembourg (30 June 2025: 1.89%)		
USD	9,193	Spotify Technology SA	5,338	1.73
		Total Luxembourg	**5,338**	**1.73**
		Netherlands (30 June 2025: 0.55%)		
EUR	63,777	Koninklijke Philips NV	1,741	0.57
		Total Netherlands	**1,741**	**0.57**
		People's Republic of China (30 June 2025: 1.56%)		
CNH	27,000	BYD Co. Ltd. Class A	378	0.12
HKD	301,400	BYD Co. Ltd. Class H	3,692	1.20
		Total People's Republic of China	**4,070**	**1.32**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Equities (continued)		
		Republic of South Korea (30 June 2025: 0.04%)		
KRW	629	CJ CheilJedang Corp.	91	0.03
		Total Republic of South Korea	**91**	**0.03**
		Switzerland (30 June 2025: 3.49%)		
CHF	74,287	ABB Ltd.	5,553	1.80
CHF	2,103	Landis & Gyr Group AG	137	0.05
CHF	577	Roche Holding AG	244	0.08
CHF	13,161	Roche Holding AG 'non-voting share'	5,452	1.77
		Total Switzerland	**11,386**	**3.70**
		United Kingdom (30 June 2025: 3.43%)		
GBP	30,366	AstraZeneca PLC	5,632	1.83
GBP	926,749	Barclays PLC	5,933	1.93
		Total United Kingdom	**11,565**	**3.76**
		United States (30 June 2025: 65.49%)		
USD	9,475	10X Genomics, Inc.	155	0.05
USD	44,636	Abbott Laboratories	5,592	1.82
USD	9,062	Adeia, Inc.	156	0.05
USD	15,707	Adobe, Inc.	5,497	1.79
USD	23,204	Agilent Technologies, Inc.	3,157	1.02
USD	3,915	Alarm.com Holdings, Inc.	200	0.06
USD	5,561	Align Technology, Inc.	868	0.28
USD	9,317	Alphabet, Inc. Class A	2,916	0.95
USD	8,296	Alphabet, Inc. Class C	2,603	0.85
USD	19,453	Analog Devices, Inc.	5,276	1.71
USD	17,402	Autodesk, Inc.	5,151	1.67
USD	23,520	Becton Dickinson & Co.	4,565	1.48
USD	59,980	Boston Scientific Corp.	5,719	1.86
USD	107,649	Bristol-Myers Squibb Co.	5,807	1.89
USD	49,290	Citigroup, Inc.	5,752	1.87
USD	39,547	Cognizant Technology Solutions Corp.	3,282	1.07
USD	23,745	Danaher Corp.	5,436	1.77
USD	31,913	Dexcom, Inc.	2,118	0.69
USD	39,405	Emerson Electric Co.	5,230	1.70
USD	3,057	EnerSys	449	0.15
USD	37,245	GE HealthCare Technologies, Inc.	3,055	0.99
USD	46,049	Gen Digital, Inc.	1,252	0.41
USD	44,681	Gilead Sciences, Inc.	5,484	1.78
USD	10,531	Guardant Health, Inc.	1,076	0.35
USD	12,488	Illumina, Inc.	1,638	0.53
USD	17,752	International Business Machines Corp.	5,258	1.71
USD	8,145	Intuit, Inc.	5,395	1.75
USD	10,078	Intuitive Surgical, Inc.	5,708	1.85
USD	17,288	JPMorgan Chase & Co.	5,571	1.81
USD	16,997	Kyndryl Holdings, Inc.	451	0.15
USD	29,423	Lyft, Inc.	570	0.18
USD	9,773	Mastercard, Inc.	5,579	1.81
USD	55,695	Merck & Co., Inc.	5,862	1.90
USD	8,439	Meta Platforms, Inc.	5,570	1.81
USD	11,400	Microsoft Corp.	5,513	1.79
USD	30,575	Morgan Stanley	5,428	1.76
USD	13,622	Motorola Solutions, Inc.	5,222	1.70
USD	11,273	Natera, Inc.	2,583	0.84
USD	58,541	Netflix, Inc.	5,489	1.78
USD	13,851	Okta, Inc.	1,198	0.39
USD	29,388	Palantir Technologies, Inc.	5,224	1.70
USD	76,631	PayPal Holdings, Inc.	4,474	1.45
USD	212,681	Pfizer, Inc.	5,296	1.72

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES AI ADOPTERS & APPLICATIONS UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	6,167	RingCentral, Inc.	178	0.06
USD	9,223	Rockwell Automation, Inc.	3,588	1.17
USD	21,009	Salesforce, Inc.	5,565	1.81
USD	100,794	Snap, Inc.	813	0.26
USD	15,564	Stryker Corp.	5,470	1.78
USD	8,712	Tempus AI, Inc.	514	0.17
USD	12,328	Tesla, Inc.	5,544	1.80
USD	9,531	Thermo Fisher Scientific, Inc.	5,523	1.79
USD	64,456	Uber Technologies, Inc.	5,267	1.71
USD	32,004	UiPath, Inc.	525	0.17
USD	15,936	Visa, Inc.	5,589	1.82
		Total United States	**201,401**	**65.43**
Total investments in equities			**307,177**	**99.79**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**307,177**	**99.79**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: 0.01%)					
Exchange traded futures contracts (30 June 2025: 0.01%)					
12	USD	413,340	S&P 500 Micro E-Mini Index Futures March 2026	-	0.00
Total United States				**-**	**0.00**
Total unrealised gain on exchange traded futures contracts				**-**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**-**	**0.00**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			307,177	99.79
Cash and margin cash			576	0.19
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 0.88%)**		
Other assets and liabilities			58	0.02
Net asset value attributable to redeemable shareholders			**307,811**	**100.00**

^ These securities are partially or fully transferred as securities lent.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.76
Financial derivative instruments dealt in on a regulated market	0.00
Other assets	0.24
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES AI INFRASTRUCTURE UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 99.84%)				
Equities (30 June 2025: 99.84%)				
		Cayman Islands (30 June 2025: 0.06%)		
USD	5,223	GLOBALFOUNDRIES, Inc.	182	0.05
		Total Cayman Islands	**182**	**0.05**
		Hong Kong (30 June 2025: 0.25%)		
HKD	666,000	Lenovo Group Ltd.	792	0.20
		Total Hong Kong	**792**	**0.20**
		Japan (30 June 2025: 2.22%)		
JPY	37,100	Tokyo Electron Ltd.	8,123	2.07
		Total Japan	**8,123**	**2.07**
		Netherlands (30 June 2025: 4.27%)		
EUR	16,049	ASML Holding NV	17,367	4.42
		Total Netherlands	**17,367**	**4.42**
		People's Republic of China (30 June 2025: 0.01%)		
CNH	7,000	Wangsu Science & Technology Co. Ltd.	10	0.00
		Total People's Republic of China	**10**	**0.00**
		Republic of South Korea (30 June 2025: 4.40%)		
KRW	8,311	LG Electronics, Inc.	531	0.14
KRW	217,477	Samsung Electronics Co. Ltd.	18,101	4.61
KRW	34,741	Samsung Electronics Co. Ltd. (Pref)	2,151	0.55
		Total Republic of South Korea	**20,783**	**5.30**
		Taiwan (30 June 2025: 6.03%)		
TWD	957,210	Hon Hai Precision Industry Co. Ltd. (TW listed)	7,022	1.79
TWD	76,200	Mitac Holdings Corp.	210	0.05
TWD	377,126	Taiwan Semiconductor Manufacturing Co. Ltd.	18,604	4.74
TWD	22,331	Via Technologies, Inc.	37	0.01
		Total Taiwan	**25,873**	**6.59**
		United States (30 June 2025: 82.60%)		
USD	80,098	Advanced Micro Devices, Inc.	17,154	4.37
USD	30,387	Alphabet, Inc. Class A	9,511	2.42

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	26,343	Alphabet, Inc. Class C	8,266	2.11
USD	77,106	Amazon.com, Inc.	17,798	4.53
USD	63,798	Apple, Inc.	17,344	4.42
USD	62,487	Applied Materials, Inc.	16,059	4.09
USD	43,671	Broadcom, Inc.	15,115	3.85
USD	223,764	Cisco Systems, Inc.	17,237	4.39
USD	3,291	Commvault Systems, Inc.	413	0.11
USD	25,226	Dell Technologies, Inc.	3,175	0.81
USD	7,710	Equinix, Inc.	5,907	1.51
USD	8,974	Fastly, Inc.	91	0.02
USD	103,682	Hewlett Packard Enterprise Co.	2,490	0.63
USD	374,589	Intel Corp.	13,822	3.52
USD	57,139	International Business Machines Corp.	16,925	4.31
USD	10,302	KLA Corp.	12,518	3.19
USD	42,464	Microchip Technology, Inc.	2,706	0.69
USD	68,621	Micron Technology, Inc.	19,585	4.99
USD	36,688	Microsoft Corp.	17,743	4.52
USD	6,391	MongoDB, Inc.	2,682	0.68
USD	15,689	NetApp, Inc.	1,680	0.43
USD	21,299	Nutanix, Inc.	1,101	0.28
USD	98,035	NVIDIA Corp.	18,284	4.66
USD	89,295	Oracle Corp.	17,405	4.43
USD	94,580	Palantir Technologies, Inc.	16,812	4.28
USD	54,738	Palo Alto Networks, Inc.	10,083	2.57
USD	25,833	Pure Storage, Inc.	1,731	0.44
USD	84,104	QUALCOMM, Inc.	14,386	3.67
USD	11,182	Rubrik, Inc.	855	0.22
USD	81,228	ServiceNow, Inc.	12,443	3.17
USD	26,611	Snowflake, Inc.	5,837	1.49
USD	3,983	Zebra Technologies Corp.	967	0.25
		Total United States	**318,125**	**81.05**
Total investments in equities			**391,255**	**99.68**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**391,255**	**99.68**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: 0.01%)					
Exchange traded futures contracts (30 June 2025: 0.01%)					
United States					
23	USD	1,180,427	NASDAQ 100 Micro E-mini Index Futures March 2026	(9)	0.00
Total United States				**(9)**	**0.00**
Total unrealised loss on exchange traded futures contracts				**(9)**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**(9)**	**0.00**

iSHARES AI INFRASTRUCTURE UCITS ETF (continued)
As at 31 December 2025

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			391,255	99.68
Total financial liabilities at fair value through profit or loss			(9)	0.00
Cash and margin cash			1,062	0.27
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 0.00%)**		
171,185	USD	BlackRock ICS US Dollar Liquidity Fund~	171	0.04
Total cash equivalents			**171**	**0.04**
Other assets and liabilities			10	0.01
Net asset value attributable to redeemable shareholders			**392,489**	**100.00**

~ Investment in related party.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.66
Other assets	0.34
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES AI INNOVATION ACTIVE UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 99.80%)				
Equities (30 June 2025: 99.80%)				
		Australia (30 June 2025: 1.13%)		
AUD	6,261	Pro Medicus Ltd.	922	0.75
		Total Australia	**922**	**0.75**
		Canada (30 June 2025: 4.15%)		
USD	12,935	Celestica, Inc.	3,824	3.12
USD	10,469	Shopify, Inc.^	1,685	1.38
		Total Canada	**5,509**	**4.50**
		Cayman Islands (30 June 2025: 5.73%)		
TWD	19,000	Alchip Technologies Ltd.	2,122	1.73
USD	22,413	Credo Technology Group Holding Ltd.	3,225	2.63
USD	8,267	Fabrinet	3,764	3.08
		Total Cayman Islands	**9,111**	**7.44**
		Germany (30 June 2025: 2.21%)		
EUR	15,357	Siemens Energy AG	2,172	1.77
		Total Germany	**2,172**	**1.77**
		Israel (30 June 2025: 2.39%)		
USD	32,143	Tower Semiconductor Ltd.	3,774	3.08
		Total Israel	**3,774**	**3.08**
		Japan (30 June 2025: 7.26%)		
JPY	24,500	Advantest Corp.	3,069	2.51
JPY	109,200	SoftBank Group Corp.	3,066	2.50
		Total Japan	**6,135**	**5.01**
		Republic of South Korea (30 June 2025: 0.67%)		
KRW	33,361	Doosan Enerbility Co. Ltd.	1,744	1.43
KRW	21,511	IsuPetasys Co. Ltd.	1,780	1.45
KRW	7,770	SK Hynix, Inc.	3,511	2.87
		Total Republic of South Korea	**7,035**	**5.75**
		Singapore (30 June 2025: 0.00%)		
USD	39,800	Flex Ltd.	2,405	1.96
		Total Singapore	**2,405**	**1.96**
		Taiwan (30 June 2025: 2.98%)		
TWD	43,000	Asia Vital Components Co. Ltd.	2,069	1.69

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Taiwan (continued)		
USD	15,918	Taiwan Semiconductor Manufacturing Co. Ltd.	4,837	3.95
		Total Taiwan	**6,906**	**5.64**
		United States (30 June 2025: 73.28%)		
USD	17,005	Advanced Micro Devices, Inc.	3,642	2.97
USD	18,037	Alphabet, Inc. Class A	5,645	4.61
USD	8,330	Amazon.com, Inc.	1,923	1.57
USD	4,374	AppLovin Corp.^	2,947	2.41
USD	13,613	Arista Networks, Inc.	1,784	1.46
USD	10,201	Astera Labs, Inc.	1,697	1.39
USD	27,358	Broadcom, Inc.	9,468	7.73
USD	13,405	Cloudflare, Inc.	2,643	2.16
USD	2,445	EchoStar Corp.^	267	0.22
USD	33,576	Intel Corp.	1,239	1.01
USD	26,158	Kratos Defense & Security Solutions, Inc.^	1,985	1.62
USD	20,248	Lam Research Corp.	3,466	2.83
USD	4,794	Lumentum Holdings, Inc.^	1,767	1.44
USD	4,980	Meta Platforms, Inc.	3,287	2.69
USD	4,270	Micron Technology, Inc.	1,219	1.00
USD	10,787	Microsoft Corp.	5,217	4.26
USD	2,954	MongoDB, Inc.	1,240	1.01
USD	2,343	Monolithic Power Systems, Inc.	2,123	1.73
USD	56,422	NVIDIA Corp.	10,523	8.59
USD	15,833	Oracle Corp.	3,086	2.52
USD	14,159	Palantir Technologies, Inc.	2,517	2.06
USD	18,357	Pure Storage, Inc.^	1,230	1.01
USD	25,799	Rubrik, Inc.	1,973	1.61
USD	18,372	Snowflake, Inc.	4,030	3.29
USD	8,179	Tempus AI, Inc.	482	0.39
USD	5,890	Tesla, Inc.	2,649	2.16
USD	8,129	Vertiv Holdings Co.	1,317	1.08
		Total United States	**79,366**	**64.82**
Total investments in equities			**123,335**	**100.72**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**123,335**	**100.72**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			123,335	100.72
Cash			158	0.13
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 0.29%)**		
1,188	USD	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	119	0.10
Total cash equivalents			**119**	**0.10**
Other assets and liabilities			(1,163)	(0.95)
Net asset value attributable to redeemable shareholders			**122,449**	**100.00**

~ Investment in related party.

^ These securities are partially or fully transferred as securities lent.

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES AI INNOVATION ACTIVE UCITS ETF (continued)
As at 31 December 2025

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.25
Other assets	0.75
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES ASIA EX JAPAN EQUITY ENHANCED ACTIVE UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 77.30%)				
Equities (30 June 2025: 77.30%)				
		Bermuda (30 June 2025: 0.01%)		
HKD	48,000	Alibaba Health Information Technology Ltd.	31	0.05
HKD	1,000	Johnson Electric Holdings Ltd.	4	0.01
HKD	28,000	Shenzhen International Holdings Ltd.	31	0.04
		Total Bermuda	**66**	**0.10**
		Canada (30 June 2025: 0.02%)		
HKD	900	China Gold International Resources Corp. Ltd.	18	0.03
		Total Canada	**18**	**0.03**
		Cayman Islands (30 June 2025: 21.80%)		
HKD	14,000	3SBio, Inc.	43	0.06
HKD	129,000	Alibaba Group Holding Ltd.	2,367	3.44
HKD	14,200	ANTA Sports Products Ltd.^	147	0.21
HKD	8,600	Baidu, Inc.	145	0.21
HKD	2,280	Bilibili, Inc.	57	0.08
TWD	2,010	Bizlink Holding, Inc.	97	0.14
HKD	318,000	Bosideng International Holdings Ltd.	182	0.26
TWD	4,020	Chailease Holding Co. Ltd.	13	0.02
HKD	20,500	China Conch Venture Holdings Ltd.	25	0.04
HKD	37,000	China Medical System Holdings Ltd.^	61	0.09
HKD	44,000	China Mengniu Dairy Co. Ltd.	84	0.12
HKD	26,500	China Resources Land Ltd.	93	0.14
HKD	56,800	Chow Tai Fook Jewellery Group Ltd.^	90	0.13
HKD	12,000	CK Hutchison Holdings Ltd.	82	0.12
HKD	14,000	Country Garden Services Holdings Co. Ltd.	11	0.02
HKD	37,100	ENN Energy Holdings Ltd.	330	0.48
USD	715	FinVolution Group	4	0.01
USD	1,421	Futu Holdings Ltd.	233	0.34
HKD	121,000	Geely Automobile Holdings Ltd.	278	0.40
USD	32,919	Grab Holdings Ltd.	164	0.24
USD	1,144	H World Group Ltd.	54	0.08
HKD	22,000	Hansoh Pharmaceutical Group Co. Ltd.	102	0.15
HKD	3,500	Health & Happiness H&H International Holdings Ltd.	6	0.01
HKD	26,000	Innovent Biologics, Inc.^	255	0.37
HKD	25,000	JD.com, Inc.	358	0.52
USD	1,922	Kanzhun Ltd.	39	0.06
HKD	9,428	KE Holdings, Inc. 'voting rights'	50	0.07
HKD	38,000	Kingdee International Software Group Co. Ltd.	65	0.09
HKD	19,000	Kuaishou Technology	156	0.23
HKD	25,300	Li Auto, Inc. 'voting rights'^	211	0.31
HKD	37,500	Meituan	498	0.72
USD	951	Melco Resorts & Entertainment Ltd.	7	0.01
HKD	41,600	MGM China Holdings Ltd.	70	0.10
HKD	12,400	NetEase, Inc.	342	0.50
HKD	23,300	New Oriental Education & Technology Group, Inc. (HK listed)	126	0.18
HKD	14,631	NIO, Inc.	77	0.11
USD	5,147	PDD Holdings, Inc.	584	0.85
HKD	4,400	Pop Mart International Group Ltd.	106	0.15
USD	565	Qfin Holdings, Inc.	11	0.02
HKD	51,600	Sands China Ltd.	130	0.19
HKD	26,000	Sany Heavy Equipment International Holdings Co. Ltd.	29	0.04
USD	2,026	Sea Ltd.	258	0.38
USD	990	Silicon Motion Technology Corp.	92	0.13
HKD	409,000	Sino Biopharmaceutical Ltd.	325	0.47
HKD	13,000	SITC International Holdings Co. Ltd.	47	0.07

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Cayman Islands (continued)		
HKD	14,900	Sunny Optical Technology Group Co. Ltd.	125	0.18
USD	2,247	TAL Education Group	25	0.04
HKD	9,000	TCL Electronics Holdings Ltd.	12	0.02
HKD	55,300	Tencent Holdings Ltd.	4,256	6.18
USD	1,311	Tencent Music Entertainment Group	23	0.03
HKD	2,000	Tingyi Cayman Islands Holding Corp.	3	0.00
HKD	17,600	Tongcheng Travel Holdings Ltd.	51	0.07
HKD	161,000	Topsports International Holdings Ltd.^	60	0.09
HKD	5,700	Trip.com Group Ltd.	406	0.59
HKD	71,000	Uni-President China Holdings Ltd.	74	0.11
TWD	13,000	Wisdom Marine Lines Co. Ltd.	28	0.04
HKD	30,500	Wuxi Biologics Cayman, Inc.	123	0.18
HKD	3,600	Wynn Macau Ltd.	3	0.00
HKD	141,400	Xiaomi Corp.	714	1.04
HKD	12,500	XPeng, Inc.^	127	0.19
HKD	124,000	Xtep International Holdings Ltd.	85	0.12
HKD	88,000	Yadea Group Holdings Ltd.	129	0.19
HKD	1,000	Zai Lab Ltd.	2	0.00
		Total Cayman Islands	**14,750**	**21.43**
		Hong Kong (30 June 2025: 4.58%)		
HKD	138,200	AIA Group Ltd.	1,418	2.06
HKD	51,500	BOC Hong Kong Holdings Ltd.	261	0.38
HKD	25,500	China Overseas Land & Investment Ltd.	40	0.06
HKD	57,000	CITIC Ltd.	88	0.13
HKD	80,500	Fosun International Ltd.	45	0.06
HKD	2,000	Hong Kong Exchanges & Clearing Ltd.	105	0.15
HKD	304,000	Lenovo Group Ltd.	362	0.52
HKD	4,000	Simcere Pharmaceutical Group Ltd.	6	0.01
HKD	37,400	Swire Properties Ltd.	101	0.15
HKD	16,000	Techtronic Industries Co. Ltd.	185	0.27
		Total Hong Kong	**2,611**	**3.79**
		India (30 June 2025: 0.01%)		
INR	100	ICICI Bank Ltd.	2	0.00
		Total India	**2**	**0.00**
		Indonesia (30 June 2025: 1.42%)		
IDR	623,900	Aneka Tambang Tbk. PT	118	0.17
IDR	734,400	Bank Central Asia Tbk. PT	355	0.52
IDR	532,000	Bank Mandiri Persero Tbk. PT	163	0.24
IDR	627,900	Bank Rakyat Indonesia Persero Tbk. PT	138	0.20
IDR	45,500	Unilever Indonesia Tbk. PT	7	0.01
		Total Indonesia	**781**	**1.14**
		Malaysia (30 June 2025: 0.99%)		
MYR	1,600	99 Speed Mart Retail Holdings Bhd.	2	0.00
MYR	8,100	CIMB Group Holdings Bhd.	16	0.02
MYR	104,700	Malayan Banking Bhd.	270	0.39
MYR	98,600	Maxis Bhd.	92	0.13
MYR	600	Nestle Malaysia Bhd.	17	0.03
MYR	5,100	Petronas Dagangan Bhd.	25	0.04
MYR	64,700	Press Metal Aluminium Holdings Bhd.	114	0.17
MYR	16,500	Public Bank Bhd.	18	0.03
MYR	18,300	Sime Darby Bhd.	10	0.02
MYR	2,000	Sunway Bhd.	3	0.00
MYR	84,700	Sunway Construction Group Bhd.	118	0.17
MYR	41,600	Zetrix Ai Bhd.	8	0.01
		Total Malaysia	**693**	**1.01**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES ASIA EX JAPAN EQUITY ENHANCED ACTIVE UCITS ETF (continued)
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Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Mauritius (30 June 2025: 0.09%)		
USD	188	MakeMyTrip Ltd.	15	0.02
		Total Mauritius	**15**	**0.02**
		People's Republic of China (30 June 2025: 11.12%)		
HKD	155,000	Agricultural Bank of China Ltd.	115	0.17
HKD	212,000	Bank of China Ltd.	121	0.18
CNH	34,000	Bank of Jiangsu Co. Ltd.	51	0.07
CNH	42,300	Bank of Ningbo Co. Ltd.	170	0.25
CNH	537,600	Baoshan Iron & Steel Co. Ltd.	574	0.83
CNH	285	Bestechnic Shanghai Co. Ltd.	9	0.01
CNH	484,500	BOE Technology Group Co. Ltd.	292	0.42
CNH	2,500	BYD Co. Ltd. Class A	35	0.05
HKD	27,800	BYD Co. Ltd. Class H	341	0.50
HKD	5,000	China CITIC Bank Corp. Ltd.	4	0.01
HKD	669,000	China Construction Bank Corp.	661	0.96
CNH	8,583	China International Capital Corp. Ltd. Class A	43	0.06
CNH	500	China Life Insurance Co. Ltd. Class A	3	0.00
HKD	53,000	China Life Insurance Co. Ltd. Class H	186	0.27
CNH	19,400	China Merchants Bank Co. Ltd. Class A	117	0.17
HKD	26,500	China Merchants Bank Co. Ltd. Class H	180	0.26
HKD	28,000	China Minsheng Banking Corp. Ltd.	14	0.02
HKD	19,200	China Pacific Insurance Group Co. Ltd. Class H^	87	0.13
CNH	38,300	China Petroleum & Chemical Corp. Class A	34	0.05
CNH	74,500	Citic Pacific Special Steel Group Co. Ltd.	175	0.25
HKD	15,000	CITIC Securities Co. Ltd. Class H^	53	0.08
CNH	8,000	CMOC Group Ltd. Class A	23	0.03
HKD	108,000	CMOC Group Ltd. Class H^	267	0.39
CNH	300	Contemporary Amperex Technology Co. Ltd. Class A	16	0.02
CNH	8,100	Flat Glass Group Co. Ltd. Class A	18	0.03
HKD	1,000	Flat Glass Group Co. Ltd. Class H	1	0.00
CNH	2,700	Foxconn Industrial Internet Co. Ltd.	24	0.03
CNH	900	Fuyao Glass Industry Group Co. Ltd.	8	0.01
CNH	1,400	GigaDevice Semiconductor, Inc.	43	0.06
CNH	12,300	GoerTek, Inc.	51	0.07
HKD	15,600	Goldwind Science & Technology Co. Ltd.^	27	0.04
HKD	112,000	Great Wall Motor Co. Ltd. Class H	220	0.32
HKD	14,600	Guotai Haitong Securities Co. Ltd.	31	0.05
CNH	23,112	Haier Smart Home Co. Ltd. Class A	86	0.12
HKD	100,600	Haier Smart Home Co. Ltd. Class H	314	0.46
HKD	1,300	Hangzhou Tigermed Consulting Co. Ltd.	7	0.01
CNH	3,600	Huatai Securities Co. Ltd. Class A	12	0.02
HKD	8,600	Huatai Securities Co. Ltd. Class H	21	0.03
CNH	3,300	Huayu Automotive Systems Co. Ltd.	9	0.01
HKD	361,000	Industrial & Commercial Bank of China Ltd.	292	0.42
CNH	45,700	Industrial Bank Co. Ltd.	138	0.20
CNH	13,458	Jiangsu Hengrui Pharmaceuticals Co. Ltd. Class A	115	0.17
HKD	1,000	Jiangxi Copper Co. Ltd.	6	0.01
CNH	83,617	Jinko Solar Co. Ltd.	68	0.10
CNH	2,600	Lens Technology Co. Ltd.	11	0.02
CNH	12,600	Luxshare Precision Industry Co. Ltd.	102	0.15
CNH	41,550	Midea Group Co. Ltd.	465	0.68
CNH	1,422	Montage Technology Co. Ltd.	24	0.03
HKD	20,800	Orient Securities Co. Ltd.	18	0.03
HKD	4,000	People's Insurance Co. Group of China Ltd.	3	0.00
CNH	9,800	PetroChina Co. Ltd. Class A	15	0.02
HKD	22,000	PetroChina Co. Ltd. Class H	24	0.03
HKD	68,000	PICC Property & Casualty Co. Ltd.	143	0.21
CNH	27,400	Ping An Insurance Group Co. of China Ltd. Class A	269	0.39
HKD	83,000	Ping An Insurance Group Co. of China Ltd. Class H^	695	1.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		People's Republic of China (continued)		
CNH	24,500	SAIC Motor Corp. Ltd.	53	0.08
CNH	35,500	Sany Heavy Industry Co. Ltd.	107	0.16
HKD	2,900	Seres Group Co. Ltd.	40	0.06
HKD	2,250	Shandong Gold Mining Co. Ltd.	10	0.01
HKD	7,900	Shanghai Pharmaceuticals Holding Co. Ltd.	12	0.02
CNH	200	Shennan Circuits Co. Ltd.	7	0.01
HKD	1,600	Sinopharm Group Co. Ltd.	4	0.01
CNH	4,797	Sungrow Power Supply Co. Ltd.	118	0.17
HKD	2,000	Tsingtao Brewery Co. Ltd.	13	0.02
CNH	1,500	Weichai Power Co. Ltd. Class A	4	0.01
HKD	10,000	Weichai Power Co. Ltd. Class H	24	0.03
CNH	600	WuXi AppTec Co. Ltd. Class A	8	0.01
HKD	3,200	WuXi AppTec Co. Ltd. Class H	41	0.06
HKD	1,500	Zhaojin Mining Industry Co. Ltd.	6	0.01
CNH	600	Zhejiang China Commodities City Group Co. Ltd.	1	0.00
CNH	14,100	Zhejiang Dahua Technology Co. Ltd.	38	0.06
HKD	14,900	Zhejiang Leapmotor Technology Co. Ltd.	93	0.14
CNH	600	Zhongji Innolight Co. Ltd.	52	0.08
HKD	3,400	Zhuzhou CRRC Times Electric Co. Ltd.	16	0.02
		Total People's Republic of China	**7,478**	**10.87**
		Philippines (30 June 2025: 0.38%)		
PHP	1,212	BDO Unibank, Inc.	3	0.00
PHP	27,490	International Container Terminal Services, Inc.	265	0.39
		Total Philippines	**268**	**0.39**
		Republic of South Korea (30 June 2025: 11.80%)		
KRW	870	Coway Co. Ltd.	53	0.08
KRW	1,215	Dongsung Finetec Co. Ltd.	21	0.03
KRW	546	Doosan Bobcat, Inc.	22	0.03
KRW	1,880	Doosan Enerbility Co. Ltd.	98	0.14
KRW	349	GS Holdings Corp.	14	0.02
KRW	2,374	Hana Financial Group, Inc.	155	0.23
KRW	770	HD Hyundai Co. Ltd.	101	0.15
KRW	243	HD Hyundai Electric Co. Ltd.	131	0.19
KRW	281	HD Hyundai Heavy Industries Co. Ltd.	99	0.14
KRW	243	HD Hyundai Infracore Co. Ltd.	2	0.00
KRW	408	HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	115	0.17
KRW	35	HD-Hyundai Marine Engine	2	0.00
KRW	1,424	Hyundai Elevator Co. Ltd.	87	0.13
KRW	1,039	Hyundai Glovis Co. Ltd.	130	0.19
KRW	265	Hyundai Motor Co (2nd Pref)	39	0.06
KRW	168	Hyundai Motor Co (Pref)	24	0.03
KRW	182	Hyundai Motor Co.	37	0.05
KRW	686	Hyundai Rotem Co. Ltd.	90	0.13
KRW	1,204	Industrial Bank of Korea	18	0.03
KRW	3,152	Kakao Corp.	132	0.19
KRW	1,039	KakaoBank Corp.	16	0.02
KRW	3,316	KB Financial Group, Inc.	287	0.42
KRW	1,069	Kia Corp.	90	0.13
KRW	133	KIWOOM Securities Co. Ltd.	27	0.04
KRW	1,523	Korea Gas Corp.	42	0.06
KRW	412	Korea Investment Holdings Co. Ltd.	46	0.07
KRW	103	Krafton, Inc.	18	0.03
KRW	21	KT Corp.	1	0.00
KRW	295	LEENO Industrial, Inc.	12	0.02
KRW	269	LG Chem Ltd.	62	0.09
KRW	643	LG Innotek Co. Ltd.	121	0.18

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Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Republic of South Korea (continued)		
KRW	16,466	LG Uplus Corp.	168	0.24
KRW	24	LS Corp.	3	0.00
KRW	818	Mirae Asset Securities Co. Ltd.	13	0.02
KRW	27	MNC Solution Co. Ltd.	3	0.00
KRW	2,021	NAVER Corp.	340	0.49
KRW	218	NCSoft Corp.	31	0.04
KRW	10,255	NH Investment & Securities Co. Ltd.	150	0.22
KRW	382	POSCO Holdings, Inc.	81	0.12
KRW	3,816	Posco International Corp.	131	0.19
KRW	2,087	Samsung C&T Corp.	347	0.50
KRW	16,730	Samsung E&A Co. Ltd.	279	0.41
KRW	429	Samsung Electro-Mechanics Co. Ltd.	76	0.11
KRW	40,490	Samsung Electronics Co. Ltd.	3,370	4.90
KRW	6,177	Samsung Electronics Co. Ltd. (Pref)	383	0.56
KRW	201	Samsung Fire & Marine Insurance Co. Ltd.	69	0.10
KRW	1,122	Samsung Life Insurance Co. Ltd.	123	0.18
KRW	14	Samsung SDI Co. Ltd.	3	0.00
KRW	7,127	Samsung Securities Co. Ltd.	373	0.54
KRW	4,068	Shinhan Financial Group Co. Ltd.	217	0.32
KRW	67	SK Biopharmaceuticals Co. Ltd.	6	0.01
KRW	4,508	SK Hynix, Inc.	2,037	2.96
KRW	419	SK Square Co. Ltd.	107	0.16
KRW	5,385	SK Telecom Co. Ltd.	200	0.29
KRW	64	SK, Inc.	11	0.02
KRW	90	SNT Energy Co. Ltd.	2	0.00
KRW	79	Woori Financial Group, Inc.	2	0.00
		Total Republic of South Korea	**10,617**	**15.43**
		Singapore (30 June 2025: 3.94%)		
HKD	4,400	BOC Aviation Ltd.	41	0.06
SGD	68,100	CapitaLand Ascendas REIT	150	0.22
SGD	126,500	CapitaLand Integrated Commercial Trust	235	0.34
SGD	71,400	City Developments Ltd.^	444	0.65
SGD	15,700	DBS Group Holdings Ltd.	688	1.00
SGD	40,600	Keppel Ltd.	327	0.47
SGD	10,300	Oversea-Chinese Banking Corp. Ltd.	158	0.23
SGD	5,900	Sheng Siong Group Ltd.	12	0.02
SGD	19,000	Singapore Technologies Engineering Ltd.	124	0.18
SGD	62,900	Singapore Telecommunications Ltd.	223	0.32
SGD	2,400	UOL Group Ltd.	16	0.02
SGD	300	Venture Corp. Ltd.	4	0.01
		Total Singapore	**2,422**	**3.52**
		Switzerland (30 June 2025: 0.32%)		
HKD	8,300	BeOne Medicines Ltd.	191	0.28
		Total Switzerland	**191**	**0.28**
		Taiwan (30 June 2025: 19.16%)		
TWD	6,000	Accton Technology Corp.	226	0.33
TWD	91,000	Acer, Inc.	76	0.11
TWD	7,000	Advanced Wireless Semiconductor Co.	24	0.03
TWD	1,000	Arcadyan Technology Corp.	6	0.01
TWD	49,000	ASE Technology Holding Co. Ltd.	391	0.57
USD	4,650	ASE Technology Holding Co. Ltd. ADR	75	0.11
TWD	3,000	Asia Vital Components Co. Ltd.	144	0.21
TWD	1,000	ASPEED Technology, Inc.	231	0.34
TWD	114,000	Cathay Financial Holding Co. Ltd.	275	0.40
TWD	8,000	Century Iron & Steel Industrial Co. Ltd.	36	0.05
TWD	6,000	Chroma ATE, Inc.	148	0.21

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Taiwan (continued)		
TWD	118,000	Chunghwa Telecom Co. Ltd.	490	0.71
USD	500	Chunghwa Telecom Co. Ltd. ADR	21	0.03
TWD	133,000	CTBC Financial Holding Co. Ltd.	212	0.31
TWD	30,000	Delta Electronics, Inc.	919	1.34
TWD	335,011	E.Sun Financial Holding Co. Ltd.	360	0.52
TWD	1,000	eMemory Technology, Inc.	55	0.08
TWD	136,000	Far EasTone Telecommunications Co. Ltd.	382	0.56
TWD	232,775	First Financial Holding Co. Ltd.	218	0.32
TWD	4,000	Formosa Petrochemical Corp.	6	0.01
TWD	37,959	Fubon Financial Holding Co. Ltd.	116	0.17
TWD	158,000	Hon Hai Precision Industry Co. Ltd. (TW listed)	1,159	1.68
TWD	27,000	King Yuan Electronics Co. Ltd.	213	0.31
TWD	7,000	Lite-On Technology Corp.	36	0.05
TWD	2,000	Marketech International Corp.	18	0.03
TWD	10,000	MediaTek, Inc.	455	0.66
TWD	1,000	MPI Corp.	72	0.10
TWD	17,000	Nanya Technology Corp.	104	0.15
TWD	1,000	Phison Electronics Corp.	46	0.07
TWD	5,000	Powertech Technology, Inc.	28	0.04
TWD	31,000	Primax Electronics Ltd.	76	0.11
TWD	1,000	Realtek Semiconductor Corp.	16	0.02
TWD	10,000	SinoPac Financial Holdings Co. Ltd.	9	0.01
TWD	4,000	Sunonwealth Electric Machine Industry Co. Ltd.	20	0.03
TWD	119,000	Taiwan High Speed Rail Corp.	106	0.15
TWD	143,000	Taiwan Semiconductor Manufacturing Co. Ltd.	7,054	10.25
TWD	1,000	Tripod Technology Corp.	10	0.01
TWD	244,000	TS Financial Holding Co. Ltd.	158	0.23
TWD	37,000	Uni-President Enterprises Corp.	91	0.13
TWD	4,000	United Integrated Services Co. Ltd.	121	0.18
TWD	212,000	United Microelectronics Corp.	332	0.48
USD	9,070	United Microelectronics Corp. ADR	71	0.10
TWD	2,000	Voltronic Power Technology Corp.	62	0.09
TWD	2,000	Win Semiconductors Corp.	12	0.02
TWD	26,000	Winbond Electronics Corp.	68	0.10
TWD	43,000	Wistron Corp.	206	0.30
TWD	1,000	Wiwynn Corp.	143	0.21
TWD	174,000	Yuanta Financial Holding Co. Ltd.	218	0.32
		Total Taiwan	**15,315**	**22.25**
		Thailand (30 June 2025: 1.40%)		
THB	33,000	Advanced Info Service PCL	328	0.48
THB	24,900	Airports of Thailand PCL	42	0.06
THB	82,500	Amata Corp. PCL	43	0.06
THB	39,500	Bangchak Corp. PCL	32	0.05
THB	253,600	Bangkok Dusit Medical Services PCL	155	0.23
THB	47,000	Delta Electronics Thailand PCL	258	0.37
THB	198,900	Home Product Center PCL	42	0.06
THB	64,900	PTT PCL	66	0.10
THB	19,900	Thai Oil PCL	23	0.03
THB	18,800	Thai Union Group PCL	8	0.01
THB	226,800	WHA Corp. PCL	24	0.03
		Total Thailand	**1,021**	**1.48**
		United Kingdom (30 June 2025: 0.17%)		
USD	13,957	ReNew Energy Global PLC	79	0.11
		Total United Kingdom	**79**	**0.11**
		United States (30 June 2025: 0.09%)		
USD	2,813	Coupang, Inc.	66	0.09

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES ASIA EX JAPAN EQUITY ENHANCED ACTIVE UCITS ETF (continued)
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Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
HKD	224	Yum China Holdings, Inc.	11	0.02
		Total United States	**77**	**0.11**
Total investments in equities			**56,404**	**81.96**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**56,404**	**81.96**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: 0.58%)					
Exchange traded futures contracts (30 June 2025: 0.58%)					
Germany					
86	USD	10,920,194	MSCI India Index Futures March 2026	153	0.22
Total Germany				**153**	**0.22**
United States					
32	USD	1,094,818	S&P 500 Micro E-Mini Index Futures March 2026	8	0.01
Total United States				**8**	**0.01**
Total unrealised gain on exchange traded futures contracts				**161**	**0.23**
Total financial derivative instruments dealt in on a regulated market				**161**	**0.23**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			56,565	82.19
Cash and margin cash			5,950	8.65
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 9.07%)**		
6,203,200	USD	BlackRock ICS US Treasury Fund~	6,203	9.01
Total cash equivalents			**6,203**	**9.01**
Other assets and liabilities			105	0.15
Net asset value attributable to redeemable shareholders			**68,823**	**100.00**

~ Investment in related party.

^ These securities are partially or fully transferred as securities lent.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	81.94
Financial derivative instruments dealt in on a regulated market	0.23
Other assets	17.83
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES BLOCKCHAIN TECHNOLOGY UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 99.91%)				
Equities (30 June 2025: 99.91%)				
		Australia (30 June 2025: 5.98%)		
USD	458,029	IREN Ltd.^	17,300	7.45
		Total Australia	**17,300**	**7.45**
		British Virgin Islands (30 June 2025: 0.00%)		
USD	61,438	Etoro Group Ltd.	2,158	0.93
HKD	514,500	Sinohope Technology Holdings Ltd.	167	0.07
		Total British Virgin Islands	**2,325**	**1.00**
		Canada (30 June 2025: 1.43%)		
USD	1,055,817	Bitfarms Ltd.	2,481	1.07
USD	435,611	Hive Digital Technologies Ltd.	1,124	0.48
		Total Canada	**3,605**	**1.55**
		Cayman Islands (30 June 2025: 7.53%)		
USD	585,102	Bit Digital, Inc.	1,106	0.48
USD	207,903	Bitdeer Technologies Group	2,330	1.00
USD	110,500	Bullish^	4,184	1.80
USD	888,325	Canaan, Inc.	613	0.26
USD	284,080	Cango, Inc.	426	0.18
USD	72,389	Chaince Digital Holdings, Inc.^	360	0.16
HKD	623,000	OSL Group Ltd.^	1,361	0.59
HKD	134,800	Tencent Holdings Ltd.	10,374	4.47
		Total Cayman Islands	**20,754**	**8.94**
		Germany (30 June 2025: 0.52%)		
EUR	23,540	Northern Data AG^	430	0.18
		Total Germany	**430**	**0.18**
		Italy (30 June 2025: 0.19%)		
		Japan (30 June 2025: 0.51%)		
JPY	30,000	SBI Holdings, Inc.^	646	0.28
		Total Japan	**646**	**0.28**
Equities (continued)				
		People's Republic of China (30 June 2025: 0.32%)		
CNH	10,637	Cambricon Technologies Corp. Ltd.	2,066	0.89
		Total People's Republic of China	**2,066**	**0.89**
		United States (30 June 2025: 83.43%)		
USD	48,446	Advanced Micro Devices, Inc.	10,375	4.47
USD	422,895	Applied Digital Corp.	10,369	4.47
USD	682,591	BitMine Immersion Technologies, Inc.^	18,532	7.98
USD	29,137	Block, Inc.	1,897	0.82
USD	76,147	BTCS, Inc.	201	0.09
USD	592,893	Cipher Mining, Inc.^	8,751	3.77
USD	246,779	Circle Internet Group, Inc.	19,570	8.43
USD	456,033	Cleanspark, Inc.	4,615	1.99
USD	117,448	Coinbase Global, Inc.	26,560	11.44
USD	541,922	Core Scientific, Inc.	7,890	3.40
USD	343,236	Galaxy Digital, Inc.	7,675	3.30
USD	199,192	Hut 8 Corp.^	9,151	3.94
USD	34,292	International Business Machines Corp.	10,158	4.37
USD	685,252	MARA Holdings, Inc.	6,154	2.65
USD	19,357	Mastercard, Inc.	11,051	4.76
USD	57,890	NVIDIA Corp.	10,796	4.65
USD	51,670	PayPal Holdings, Inc.	3,016	1.30
USD	604,016	Riot Platforms, Inc.	7,653	3.30
USD	41,795	Robinhood Markets, Inc.	4,727	2.03
USD	486,708	Terawulf, Inc.	5,592	2.41
		Total United States	**184,733**	**79.57**
Total investments in equities			**231,859**	**99.86**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**231,859**	**99.86**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: 0.00%)					
Exchange traded futures contracts (30 June 2025: 0.00%)					
United States					
23	USD	296,556	Micro E-mini Russell 2000 Index Futures March 2026	(9)	0.00
Total United States				**(9)**	**0.00**
Total unrealised loss on exchange traded futures contracts				**(9)**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**(9)**	**0.00**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES BLOCKCHAIN TECHNOLOGY UCITS ETF (continued)
As at 31 December 2025

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	231,859	99.86
Total financial liabilities at fair value through profit or loss	(9)	0.00
Cash and margin cash	424	0.18
Other assets and liabilities	(96)	(0.04)
Net asset value attributable to redeemable shareholders	**232,178**	**100.00**

^ These securities are partially or fully transferred as securities lent.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.81
Other assets	0.19
Total assets	**100.00**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market		
		Corporate debt instruments		
		Australia		
USD	25,000	Australia & New Zealand Banking Group Ltd., 5.73%, 18/09/2034	26	0.08
USD	10,000	Barrick PD Australia Finance Pty. Ltd., 5.95%, 15/10/2039	11	0.03
USD	10,000	BHP Billiton Finance USA Ltd., 4.13%, 24/02/2042	9	0.03
USD	10,000	BHP Billiton Finance USA Ltd., 4.75%, 28/02/2028	10	0.03
USD	10,000	BHP Billiton Finance USA Ltd., 4.90%, 28/02/2033	10	0.03
USD	10,000	BHP Billiton Finance USA Ltd., 5.00%, 21/02/2030	10	0.03
USD	10,000	BHP Billiton Finance USA Ltd., 5.00%, 30/09/2043	10	0.03
USD	10,000	BHP Billiton Finance USA Ltd., 5.10%, 08/09/2028	10	0.03
USD	10,000	BHP Billiton Finance USA Ltd., 5.12%, 21/02/2032	10	0.03
USD	10,000	BHP Billiton Finance USA Ltd., 5.25%, 08/09/2030	11	0.03
USD	10,000	BHP Billiton Finance USA Ltd., 5.25%, 08/09/2033	10	0.03
USD	10,000	BHP Billiton Finance USA Ltd., 5.30%, 21/02/2035	10	0.03
USD	10,000	BHP Billiton Finance USA Ltd., 5.50%, 08/09/2053	10	0.03
USD	15,000	Commonwealth Bank of Australia, 3.15%, 19/09/2027	15	0.04
USD	10,000	Macquarie Group Ltd., 5.89%, 15/06/2034	11	0.03
USD	20,000	National Australia Bank Ltd., 4.90%, 14/01/2030	21	0.06
USD	10,000	National Australia Bank Ltd., 5.09%, 11/06/2027	10	0.03
USD	10,000	Rio Tinto Finance USA Ltd., 2.75%, 02/11/2051	6	0.02
USD	10,000	Rio Tinto Finance USA Ltd., 5.20%, 02/11/2040	10	0.03
USD	10,000	Rio Tinto Finance USA Ltd., 7.12%, 15/07/2028	11	0.03
USD	10,000	Westpac Banking Corp., 2.65%, 16/01/2030	10	0.03
USD	10,000	Westpac Banking Corp., 2.67%, 15/11/2035	9	0.03
USD	10,000	Westpac Banking Corp., 2.96%, 16/11/2040	8	0.02
USD	10,000	Westpac Banking Corp., 3.02%, 18/11/2036	9	0.03
USD	10,000	Westpac Banking Corp., 3.40%, 25/01/2028	10	0.03
USD	10,000	Westpac Banking Corp., 4.11%, 24/07/2034	10	0.03
USD	10,000	Westpac Banking Corp., 4.35%, 01/07/2030	10	0.03
USD	10,000	Westpac Banking Corp., 4.42%, 24/07/2039	9	0.02
USD	10,000	Westpac Banking Corp., 5.05%, 16/04/2029	10	0.03
USD	10,000	Westpac Banking Corp., 5.46%, 18/11/2027	10	0.03
USD	10,000	Westpac Banking Corp., 5.62%, 20/11/2035	10	0.03
USD	10,000	Woodside Finance Ltd., 5.10%, 12/09/2034	10	0.03
USD	10,000	Woodside Finance Ltd., 5.40%, 19/05/2030	10	0.03
USD	10,000	Woodside Finance Ltd., 5.70%, 12/09/2054	10	0.03
USD	10,000	Woodside Finance Ltd., 6.00%, 19/05/2035	10	0.03
		Total Australia	**376**	**1.11**
		Austria		
USD	20,000	Suzano Austria GmbH, 3.75%, 15/01/2031	19	0.06
USD	10,000	Suzano Austria GmbH, 6.00%, 15/01/2029	10	0.03
		Total Austria	**29**	**0.09**
		Bermuda		
USD	10,000	Aircastle Ltd., 6.50%, 18/07/2028	11	0.03
USD	10,000	Arch Capital Group Ltd., 3.63%, 30/06/2050	7	0.02
USD	10,000	Bacardi Ltd./Bacardi-Martini BV, 5.90%, 15/06/2043	10	0.03
USD	10,000	Enstar Group Ltd., 4.95%, 01/06/2029	10	0.03
USD	10,000	RenaissanceRe Holdings Ltd., 3.60%, 15/04/2029	10	0.03
USD	10,000	RenaissanceRe Holdings Ltd., 5.75%, 05/06/2033	10	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		Bermuda (continued)		
USD	10,000	Triton Container International Ltd./TAL International Container Corp., 3.25%, 15/03/2032	9	0.03
		Total Bermuda	**67**	**0.20**
		Canada		
USD	10,000	Bank of Montreal, 2.65%, 08/03/2027	10	0.03
USD	15,000	Bank of Montreal, 3.09%, 10/01/2037	14	0.04
USD	10,000	Bank of Montreal, 3.80%, 15/12/2032	10	0.03
USD	15,000	Bank of Montreal, 4.64%, 10/09/2030	15	0.04
USD	10,000	Bank of Montreal, 4.70%, 14/09/2027	10	0.03
USD	10,000	Bank of Montreal, 5.00%, 27/01/2029	10	0.03
USD	10,000	Bank of Montreal, 5.37%, 04/06/2027	10	0.03
USD	10,000	Bank of Montreal, 5.72%, 25/09/2028	10	0.03
USD	10,000	Bank of Nova Scotia, 2.15%, 01/08/2031	9	0.03
USD	10,000	Bank of Nova Scotia, 2.45%, 02/02/2032	9	0.03
USD	10,000	Bank of Nova Scotia, 2.95%, 11/03/2027	10	0.03
USD	10,000	Bank of Nova Scotia, 4.40%, 08/09/2028	10	0.03
USD	10,000	Bank of Nova Scotia, 4.74%, 10/11/2032	10	0.03
USD	10,000	Bank of Nova Scotia, 4.93%, 14/02/2029	10	0.03
USD	10,000	Bank of Nova Scotia, 5.13%, 14/02/2031	10	0.03
USD	10,000	Bank of Nova Scotia, 5.25%, 12/06/2028	10	0.03
USD	10,000	Bank of Nova Scotia, 5.40%, 04/06/2027	10	0.03
USD	10,000	Bank of Nova Scotia, 5.45%, 01/08/2029	10	0.03
USD	10,000	Bank of Nova Scotia, 5.65%, 01/02/2034	11	0.03
USD	10,000	Bell Telephone Co. of Canada or Bell Canada, 4.46%, 01/04/2048	8	0.02
USD	10,000	Bell Telephone Co. of Canada or Bell Canada, 5.20%, 15/02/2034	10	0.03
USD	10,000	Brookfield Asset Management Ltd., 5.79%, 24/04/2035	11	0.03
USD	10,000	Brookfield Finance, Inc., 3.50%, 30/03/2051	7	0.02
USD	10,000	Brookfield Finance, Inc., 3.63%, 15/02/2052	7	0.02
USD	5,000	Brookfield Finance, Inc., 4.70%, 20/09/2047	4	0.01
USD	20,000	Canadian Imperial Bank of Commerce, 3.45%, 07/04/2027	20	0.06
USD	10,000	Canadian Imperial Bank of Commerce, 3.60%, 07/04/2032	10	0.03
USD	10,000	Canadian Imperial Bank of Commerce, 4.63%, 11/09/2030	10	0.03
USD	10,000	Canadian Imperial Bank of Commerce, 4.86%, 30/03/2029	10	0.03
USD	10,000	Canadian Imperial Bank of Commerce, 5.24%, 28/06/2027	10	0.03
USD	10,000	Canadian Imperial Bank of Commerce, 5.25%, 13/01/2031	10	0.03
USD	10,000	Canadian Imperial Bank of Commerce, 5.26%, 08/04/2029	10	0.03
USD	10,000	Canadian Imperial Bank of Commerce, 5.99%, 03/10/2028	11	0.03
USD	10,000	Canadian National Railway Co., 4.38%, 18/09/2034	10	0.03
USD	5,000	Canadian National Railway Co., 6.12%, 01/11/2053	5	0.01
USD	15,000	Canadian National Railway Co., 6.37%, 15/11/2037	17	0.05
USD	10,000	Canadian Natural Resources Ltd., 4.95%, 01/06/2047	9	0.03
USD	10,000	Canadian Natural Resources Ltd., 5.40%, 15/12/2034	10	0.03
USD	10,000	Canadian Natural Resources Ltd., 6.25%, 15/03/2038	11	0.03
USD	10,000	Canadian Pacific Railway Co., 2.45%, 02/12/2031	9	0.03
USD	10,000	Canadian Pacific Railway Co., 3.00%, 02/12/2041	8	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
USD	10,000	Canadian Pacific Railway Co., 3.10%, 02/12/2051	7	0.02
USD	10,000	Canadian Pacific Railway Co., 5.20%, 30/03/2035	10	0.03
USD	10,000	Cenovus Energy, Inc., 3.75%, 15/02/2052	7	0.02
USD	10,000	Cenovus Energy, Inc., 6.75%, 15/11/2039	11	0.03
USD	15,000	Constellation Software, Inc., 5.16%, 16/02/2029	15	0.04
USD	10,000	Enbridge, Inc., 2.50%, 01/08/2033	9	0.03
USD	10,000	Enbridge, Inc., 3.13%, 15/11/2029	10	0.03
USD	10,000	Enbridge, Inc., 3.40%, 01/08/2051	7	0.02
USD	10,000	Enbridge, Inc., 3.70%, 15/07/2027	10	0.03
USD	10,000	Enbridge, Inc., 5.30%, 05/04/2029	10	0.03
USD	10,000	Enbridge, Inc., 5.50%, 01/12/2046	10	0.03
USD	10,000	Enbridge, Inc., 5.62%, 05/04/2034	11	0.03
USD	10,000	Enbridge, Inc., 5.70%, 08/03/2033	11	0.03
USD	10,000	Enbridge, Inc., 5.95%, 05/04/2054	10	0.03
USD	10,000	Enbridge, Inc., 6.20%, 15/11/2030	11	0.03
USD	10,000	Enbridge, Inc., 7.20%, 27/06/2054	11	0.03
USD	10,000	Fairfax Financial Holdings Ltd., 4.85%, 17/04/2028	10	0.03
USD	10,000	Fairfax Financial Holdings Ltd., 6.35%, 22/03/2054	10	0.03
USD	5,000	Glencore Finance Canada Ltd., 5.55%, 25/10/2042	5	0.01
USD	10,000	Magna International, Inc., 2.45%, 15/06/2030	9	0.03
USD	10,000	Manulife Financial Corp., 2.48%, 19/05/2027	10	0.03
USD	10,000	Manulife Financial Corp., 3.70%, 16/03/2032	10	0.03
USD	10,000	Manulife Financial Corp., 5.38%, 04/03/2046	10	0.03
USD	10,000	Nutrien Ltd., 4.20%, 01/04/2029	10	0.03
USD	10,000	Nutrien Ltd., 4.90%, 27/03/2028	10	0.03
USD	5,000	Nutrien Ltd., 4.90%, 01/06/2043	5	0.01
USD	10,000	Nutrien Ltd., 5.00%, 01/04/2049	9	0.03
USD	5,000	Nutrien Ltd., 5.62%, 01/12/2040	5	0.01
USD	5,000	Nutrien Ltd., 5.87%, 01/12/2036	5	0.01
USD	10,000	Rio Tinto Alcan, Inc., 6.12%, 15/12/2033	11	0.03
USD	10,000	Rogers Communications, Inc., 3.20%, 15/03/2027	10	0.03
USD	10,000	Rogers Communications, Inc., 3.80%, 15/03/2032	10	0.03
USD	10,000	Rogers Communications, Inc., 4.50%, 15/03/2042	9	0.03
USD	10,000	Rogers Communications, Inc., 4.55%, 15/03/2052	8	0.02
USD	10,000	Rogers Communications, Inc., 5.00%, 15/02/2029	10	0.03
USD	10,000	Rogers Communications, Inc., 5.00%, 15/03/2044	9	0.03
USD	10,000	Royal Bank of Canada, 2.30%, 03/11/2031	9	0.03
USD	10,000	Royal Bank of Canada, 4.31%, 03/11/2031	10	0.03
USD	10,000	Royal Bank of Canada, 4.50%, 06/08/2029	10	0.03
USD	10,000	Royal Bank of Canada, 4.65%, 18/10/2030	10	0.03
USD	10,000	Royal Bank of Canada, 4.70%, 06/08/2031	10	0.03
USD	10,000	Royal Bank of Canada, 4.72%, 27/03/2028	10	0.03
USD	10,000	Royal Bank of Canada, 4.97%, 24/01/2029	10	0.03
USD	10,000	Royal Bank of Canada, 4.97%, 02/08/2030	10	0.03
USD	10,000	Royal Bank of Canada, 4.97%, 02/05/2031	10	0.03
USD	10,000	Royal Bank of Canada, 5.00%, 01/02/2033	10	0.03
USD	10,000	Royal Bank of Canada, 5.15%, 04/02/2031	10	0.03
USD	20,000	Royal Bank of Canada, 5.15%, 01/02/2034	21	0.06
USD	10,000	Royal Bank of Canada, 5.20%, 01/08/2028	10	0.03
USD	15,000	Royal Bank of Canada, 6.00%, 01/11/2027	16	0.05
USD	10,000	Suncor Energy, Inc., 3.75%, 04/03/2051	7	0.02
USD	10,000	Suncor Energy, Inc., 6.85%, 01/06/2039	11	0.03
USD	10,000	Toronto-Dominion Bank, 1.95%, 12/01/2027	10	0.03
USD	10,000	Toronto-Dominion Bank, 2.00%, 10/09/2031	9	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
USD	10,000	Toronto-Dominion Bank, 2.80%, 10/03/2027	10	0.03
USD	10,000	Toronto-Dominion Bank, 3.20%, 10/03/2032	9	0.03
USD	10,000	Toronto-Dominion Bank, 4.11%, 08/06/2027	10	0.03
USD	10,000	Toronto-Dominion Bank, 4.46%, 08/06/2032	10	0.03
USD	10,000	Toronto-Dominion Bank, 4.57%, 02/06/2028	10	0.03
USD	10,000	Toronto-Dominion Bank, 4.69%, 15/09/2027	10	0.03
USD	10,000	Toronto-Dominion Bank, 4.78%, 17/12/2029	10	0.03
USD	10,000	Toronto-Dominion Bank, 4.81%, 03/06/2030	10	0.03
USD	10,000	Toronto-Dominion Bank, 4.86%, 31/01/2028	10	0.03
USD	10,000	Toronto-Dominion Bank, 4.93%, 15/10/2035	10	0.03
USD	10,000	Toronto-Dominion Bank, 5.16%, 10/01/2028	10	0.03
USD	10,000	Toronto-Dominion Bank, 5.52%, 17/07/2028	10	0.03
USD	10,000	TransCanada PipeLines Ltd., 4.10%, 15/04/2030	10	0.03
USD	10,000	TransCanada PipeLines Ltd., 5.10%, 15/03/2049	9	0.03
USD	10,000	TransCanada PipeLines Ltd., 6.10%, 01/06/2040	11	0.03
USD	10,000	TransCanada PipeLines Ltd., 6.20%, 15/10/2037	11	0.03
USD	10,000	TransCanada PipeLines Ltd., 7.62%, 15/01/2039	12	0.03
USD	10,000	Waste Connections, Inc., 2.95%, 15/01/2052	7	0.02
USD	25,000	Waste Connections, Inc., 5.25%, 01/09/2035	26	0.08
		Total Canada	**1,148**	**3.38**
		Cayman Islands		
USD	10,000	Alibaba Group Holding Ltd., 2.13%, 09/02/2031	9	0.03
USD	10,000	Alibaba Group Holding Ltd., 4.00%, 06/12/2037	9	0.02
USD	10,000	Avolon Holdings Funding Ltd., 5.37%, 30/05/2030	10	0.03
USD	10,000	Sands China Ltd., 5.40%, 08/08/2028	10	0.03
USD	10,000	Vale Overseas Ltd., 3.75%, 08/07/2030	10	0.03
USD	10,000	Vale Overseas Ltd., 6.12%, 12/06/2033	11	0.03
USD	10,000	Vale Overseas Ltd., 6.40%, 28/06/2054	10	0.03
		Total Cayman Islands	**69**	**0.20**
		Chile		
USD	10,000	Enel Chile SA, 4.88%, 12/06/2028	10	0.03
		Total Chile	**10**	**0.03**
		France		
USD	10,000	AXA SA, 8.60%, 15/12/2030	12	0.03
USD	25,000	BNP Paribas SA, 4.79%, 09/05/2029	25	0.07
USD	25,000	BNP Paribas SA, 5.08%, 09/05/2031	25	0.07
USD	10,000	BPCE SA, 3.25%, 11/01/2028	10	0.03
USD	25,000	BPCE SA, 5.39%, 28/05/2031	26	0.08
USD	25,000	BPCE SA, 5.94%, 30/05/2035	26	0.08
USD	25,000	Credit Agricole SA, 5.33%, 10/01/2030	26	0.08
USD	10,000	Orange SA, 5.37%, 13/01/2042	10	0.03
USD	20,000	Sanofi SA, 3.62%, 19/06/2028	20	0.06
USD	10,000	Sanofi SA, 3.80%, 03/11/2028	10	0.03
USD	25,000	Societe Generale SA, 2.89%, 09/06/2032	23	0.07
USD	20,000	Societe Generale SA, 4.03%, 21/01/2043	15	0.04
USD	10,000	Societe Generale SA, 7.13%, 19/01/2055	10	0.03
USD	10,000	TotalEnergies Capital International SA, 2.99%, 29/06/2041	8	0.02
USD	10,000	TotalEnergies Capital International SA, 3.13%, 29/05/2050	7	0.02

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES BROAD $ CORP BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		France (continued)		
USD	10,000	TotalEnergies Capital International SA, 3.39%, 29/06/2060	6	0.02
USD	10,000	TotalEnergies Capital SA, 5.15%, 05/04/2034	10	0.03
USD	10,000	TotalEnergies Capital SA, 5.49%, 05/04/2054	10	0.03
		Total France	**279**	**0.82**
		Germany		
USD	25,000	Deutsche Bank AG, 3.04%, 28/05/2032	23	0.07
USD	20,000	Deutsche Bank AG, 3.73%, 14/01/2032	19	0.06
USD	10,000	Deutsche Bank AG, 4.87%, 01/12/2032	10	0.03
USD	15,000	Deutsche Bank AG, 5.30%, 09/05/2031	15	0.04
USD	10,000	Deutsche Bank AG, 6.72%, 18/01/2029	11	0.03
		Total Germany	**78**	**0.23**
		Hong Kong		
USD	25,000	AIA Group Ltd., 4.95%, 04/04/2033	26	0.08
		Total Hong Kong	**26**	**0.08**
		Ireland		
USD	20,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.00%, 29/10/2028	19	0.05
USD	20,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.30%, 30/01/2032	19	0.06
USD	20,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.40%, 29/10/2033	18	0.05
USD	10,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 6.10%, 15/01/2027	10	0.03
USD	10,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 6.45%, 15/04/2027	10	0.03
USD	10,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 1.75%, 15/09/2030	9	0.03
USD	10,000	Smurfit Westrock Financing DAC, 5.42%, 15/01/2035	10	0.03
USD	10,000	Trane Technologies Financing Ltd., 3.80%, 21/03/2029	10	0.03
USD	10,000	Trane Technologies Financing Ltd., 5.25%, 03/03/2033	11	0.03
		Total Ireland	**116**	**0.34**
		Italy		
USD	5,000	Intesa Sanpaolo SpA, 7.80%, 28/11/2053	6	0.02
USD	25,000	UniCredit SpA, 3.13%, 03/06/2032	23	0.07
		Total Italy	**29**	**0.09**
		Japan		
USD	10,000	Honda Motor Co. Ltd., 2.53%, 10/03/2027	10	0.03
USD	10,000	Honda Motor Co. Ltd., 4.44%, 08/07/2028	10	0.03
USD	10,000	Honda Motor Co. Ltd., 4.69%, 08/07/2030	10	0.03
USD	10,000	Honda Motor Co. Ltd., 5.34%, 08/07/2035	10	0.03
USD	20,000	Mitsubishi UFJ Financial Group, Inc., 2.31%, 20/07/2032	18	0.05
USD	20,000	Mitsubishi UFJ Financial Group, Inc., 2.85%, 19/01/2033	18	0.05
USD	10,000	Mitsubishi UFJ Financial Group, Inc., 3.29%, 25/07/2027	10	0.03
USD	10,000	Mitsubishi UFJ Financial Group, Inc., 3.96%, 02/03/2028	10	0.03
USD	10,000	Mitsubishi UFJ Financial Group, Inc., 4.05%, 11/09/2028	10	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		Japan (continued)		
USD	10,000	Mitsubishi UFJ Financial Group, Inc., 4.15%, 07/03/2039	9	0.03
USD	15,000	Mitsubishi UFJ Financial Group, Inc., 4.29%, 26/07/2038	14	0.04
USD	20,000	Mitsubishi UFJ Financial Group, Inc., 5.13%, 20/07/2033	21	0.06
USD	10,000	Mitsubishi UFJ Financial Group, Inc., 5.35%, 13/09/2028	10	0.03
USD	20,000	Mitsubishi UFJ Financial Group, Inc., 5.41%, 19/04/2034	21	0.06
USD	10,000	Mizuho Financial Group, Inc., 2.56%, 13/09/2031	9	0.03
USD	10,000	Mizuho Financial Group, Inc., 5.67%, 27/05/2029	10	0.03
USD	20,000	Mizuho Financial Group, Inc., 5.75%, 06/07/2034	21	0.06
USD	10,000	Mizuho Financial Group, Inc., 5.78%, 06/07/2029	11	0.03
USD	25,000	Nippon Life Insurance Co., 2.75%, 21/01/2051	23	0.07
USD	10,000	Nomura Holdings, Inc., 2.17%, 14/07/2028	10	0.03
USD	20,000	Nomura Holdings, Inc., 3.00%, 22/01/2032	18	0.05
USD	20,000	Nomura Holdings, Inc., 3.10%, 16/01/2030	19	0.06
USD	10,000	ORIX Corp., 2.25%, 09/03/2031	9	0.03
USD	10,000	ORIX Corp., 4.00%, 13/04/2032	10	0.03
USD	10,000	ORIX Corp., 5.00%, 13/09/2027	10	0.03
USD	20,000	Sumitomo Mitsui Financial Group, Inc., 2.13%, 08/07/2030	18	0.05
USD	10,000	Sumitomo Mitsui Financial Group, Inc., 2.14%, 23/09/2030	9	0.03
USD	15,000	Sumitomo Mitsui Financial Group, Inc., 2.93%, 17/09/2041	11	0.03
USD	20,000	Sumitomo Mitsui Financial Group, Inc., 3.04%, 16/07/2029	19	0.05
USD	10,000	Sumitomo Mitsui Financial Group, Inc., 3.35%, 18/10/2027	10	0.03
USD	10,000	Sumitomo Mitsui Financial Group, Inc., 3.36%, 12/07/2027	10	0.03
USD	10,000	Sumitomo Mitsui Financial Group, Inc., 3.45%, 11/01/2027	10	0.03
USD	10,000	Sumitomo Mitsui Financial Group, Inc., 3.54%, 17/01/2028	10	0.03
USD	10,000	Sumitomo Mitsui Financial Group, Inc., 3.94%, 19/07/2028	10	0.03
USD	10,000	Sumitomo Mitsui Financial Group, Inc., 4.31%, 16/10/2028	10	0.03
USD	10,000	Sumitomo Mitsui Financial Group, Inc., 5.52%, 13/01/2028	10	0.03
USD	10,000	Sumitomo Mitsui Financial Group, Inc., 6.18%, 13/07/2043	11	0.03
USD	10,000	Takeda Pharmaceutical Co. Ltd., 2.05%, 31/03/2030	9	0.03
USD	25,000	Takeda Pharmaceutical Co. Ltd., 3.18%, 09/07/2050	17	0.05
USD	10,000	Takeda Pharmaceutical Co. Ltd., 5.00%, 26/11/2028	10	0.03
		Total Japan	**505**	**1.49**
		Jersey		
USD	10,000	Aptiv Swiss Holdings Ltd., 3.10%, 01/12/2051	7	0.02
USD	10,000	Aptiv Swiss Holdings Ltd., 3.25%, 01/03/2032	9	0.03
USD	10,000	Aptiv Swiss Holdings Ltd., 4.15%, 01/05/2052	8	0.02
		Total Jersey	**24**	**0.07**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES BROAD $ CORP BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Liberia		
USD	10,000	Royal Caribbean Cruises Ltd., 5.63%, 30/09/2031	10	0.03
		Total Liberia	**10**	**0.03**
		Luxembourg		
USD	10,000	ArcelorMittal SA, 6.55%, 29/11/2027	10	0.03
USD	10,000	ArcelorMittal SA, 6.80%, 29/11/2032	11	0.03
USD	10,000	ArcelorMittal SA, 7.00%, 15/10/2039	11	0.03
USD	10,000	DH Europe Finance II SARL, 2.60%, 15/11/2029	10	0.03
USD	10,000	JBS USA Holding Lux SARL/JBS USA Food Co./JBS Lux Co. SARL, 3.00%, 15/05/2032	9	0.03
USD	10,000	JBS USA Holding Lux SARL/JBS USA Food Co./JBS Lux Co. SARL, 3.62%, 15/01/2032	9	0.03
USD	10,000	JBS USA Holding Lux SARL/JBS USA Food Co./JBS Lux Co. SARL, 5.75%, 01/04/2033	11	0.03
USD	10,000	JBS USA Holding Lux SARL/JBS USA Food Co./JBS Lux Co. SARL, 6.75%, 15/03/2034	11	0.03
USD	10,000	Medtronic Global Holdings SCA, 4.25%, 30/03/2028	10	0.03
USD	10,000	Pentair Finance SARL, 4.50%, 01/07/2029	10	0.03
		Total Luxembourg	**102**	**0.30**
		Mexico		
USD	10,000	America Movil SAB de CV, 3.63%, 22/04/2029	10	0.03
USD	10,000	America Movil SAB de CV, 6.12%, 30/03/2040	10	0.03
USD	10,000	America Movil SAB de CV, 6.13%, 15/11/2037	11	0.03
USD	10,000	America Movil SAB de CV, 6.37%, 01/03/2035	11	0.04
USD	5,000	Infraestructura Energetica Nova SAPI de CV, 4.75%, 15/01/2051	4	0.01
		Total Mexico	**46**	**0.14**
		Netherlands		
USD	10,000	Cooperatieve Rabobank UA, 4.37%, 27/05/2027	10	0.03
USD	20,000	Cooperatieve Rabobank UA, 4.80%, 09/01/2029	20	0.06
USD	20,000	Cooperatieve Rabobank UA, 5.25%, 04/08/2045	19	0.06
USD	10,000	Deutsche Telekom International Finance BV, 8.75%, 15/06/2030	12	0.03
USD	10,000	Embraer Netherlands Finance BV, 5.40%, 09/01/2038	10	0.03
USD	20,000	ING Groep NV, 5.34%, 19/03/2030	21	0.06
USD	20,000	ING Groep NV, 6.11%, 11/09/2034	22	0.06
USD	10,000	Koninklijke Philips NV, 6.88%, 11/03/2038	11	0.03
USD	10,000	LYB International Finance BV, 5.25%, 15/07/2043	9	0.03
USD	10,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 2.50%, 11/05/2031	9	0.03
USD	10,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 2.65%, 15/02/2032	9	0.03
USD	10,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 3.25%, 11/05/2041	7	0.02
USD	10,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 3.40%, 01/05/2030	10	0.03
USD	10,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 4.30%, 18/06/2029	10	0.03
USD	10,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 5.00%, 15/01/2033	10	0.03
USD	15,000	Shell International Finance BV, 2.75%, 06/04/2030	14	0.04
USD	10,000	Telefonica Europe BV, 8.25%, 15/09/2030	11	0.03
		Total Netherlands	**214**	**0.63**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Republic of South Korea		
USD	5,000	LG Energy Solution Ltd., 5.50%, 02/07/2034	5	0.01
USD	10,000	Shinhan Bank Co. Ltd., 3.75%, 20/09/2027	10	0.03
		Total Republic of South Korea	**15**	**0.04**
		Singapore		
USD	10,000	IBM International Capital Pte. Ltd., 4.90%, 05/02/2034	10	0.03
USD	10,000	IBM International Capital Pte. Ltd., 5.30%, 05/02/2054	10	0.03
USD	10,000	Pfizer Investment Enterprises Pte. Ltd., 4.45%, 19/05/2028	10	0.03
USD	10,000	Pfizer Investment Enterprises Pte. Ltd., 4.65%, 19/05/2030	10	0.03
USD	10,000	Pfizer Investment Enterprises Pte. Ltd., 4.75%, 19/05/2033	10	0.03
USD	10,000	Pfizer Investment Enterprises Pte. Ltd., 5.11%, 19/05/2043	10	0.03
USD	25,000	Pfizer Investment Enterprises Pte. Ltd., 5.30%, 19/05/2053	24	0.07
USD	10,000	Pfizer Investment Enterprises Pte. Ltd., 5.34%, 19/05/2063	9	0.02
		Total Singapore	**93**	**0.27**
		Spain		
USD	20,000	Banco Santander SA, 2.75%, 03/12/2030	18	0.05
USD	20,000	Banco Santander SA, 5.54%, 14/03/2030	21	0.06
USD	20,000	Banco Santander SA, 6.94%, 07/11/2033	23	0.07
USD	10,000	Telefonica Emisiones SA, 5.21%, 08/03/2047	9	0.03
USD	10,000	Telefonica Emisiones SA, 7.04%, 20/06/2036	11	0.03
		Total Spain	**82**	**0.24**
		Sweden		
USD	10,000	Skandinaviska Enskilda Banken AB, 5.13%, 05/03/2027	10	0.03
		Total Sweden	**10**	**0.03**
		Switzerland		
USD	25,000	UBS Group AG, 3.09%, 14/05/2032	23	0.07
USD	20,000	UBS Group AG, 4.85%, 06/11/2033	20	0.06
USD	30,000	UBS Group AG, 5.58%, 09/05/2036	32	0.09
		Total Switzerland	**75**	**0.22**
		United Kingdom		
USD	25,000	Anglo American Capital PLC, 5.75%, 05/04/2034	26	0.08
USD	15,000	Aon Global Ltd., 4.75%, 15/05/2045	13	0.04
USD	10,000	AstraZeneca PLC, 3.13%, 12/06/2027	10	0.03
USD	10,000	AstraZeneca PLC, 4.00%, 17/01/2029	10	0.03
USD	10,000	AstraZeneca PLC, 4.00%, 18/09/2042	9	0.03
USD	10,000	AstraZeneca PLC, 4.38%, 16/11/2045	9	0.03
USD	10,000	AstraZeneca PLC, 4.38%, 17/08/2048	9	0.03
USD	10,000	AstraZeneca PLC, 6.45%, 15/09/2037	11	0.03
USD	10,000	AXIS Specialty Finance PLC, 4.00%, 06/12/2027	10	0.03
USD	20,000	Barclays PLC, 2.67%, 10/03/2032	18	0.05
USD	25,000	Barclays PLC, 2.89%, 24/11/2032	23	0.07
USD	20,000	Barclays PLC, 3.56%, 23/09/2035	19	0.06
USD	10,000	Barclays PLC, 3.81%, 10/03/2042	8	0.02
USD	10,000	Barclays PLC, 4.34%, 10/01/2028	10	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United Kingdom (continued)		
USD	15,000	Barclays PLC, 4.84%, 09/05/2028	15	0.04
USD	20,000	Barclays PLC, 4.94%, 10/09/2030	20	0.06
USD	20,000	Barclays PLC, 5.25%, 17/08/2045	19	0.06
USD	20,000	Barclays PLC, 5.37%, 25/02/2031	21	0.06
USD	20,000	Barclays PLC, 6.22%, 09/05/2034	22	0.06
USD	10,000	BAT International Finance PLC, 4.45%, 16/03/2028	10	0.03
USD	10,000	BAT International Finance PLC, 5.93%, 02/02/2029	10	0.03
USD	10,000	BP Capital Markets PLC, 3.72%, 28/11/2028	10	0.03
USD	10,000	British Telecommunications PLC, 9.62%, 15/12/2030	12	0.04
USD	10,000	Brookfield Finance I U.K. PLC/Brookfield Finance, Inc., 2.34%, 30/01/2032	9	0.03
USD	10,000	Diageo Capital PLC, 5.50%, 24/01/2033	11	0.03
USD	25,000	HSBC Holdings PLC, 2.01%, 22/09/2028	24	0.07
USD	10,000	HSBC Holdings PLC, 2.21%, 17/08/2029	10	0.03
USD	20,000	HSBC Holdings PLC, 2.80%, 24/05/2032	18	0.05
USD	10,000	HSBC Holdings PLC, 2.85%, 04/06/2031	9	0.03
USD	20,000	HSBC Holdings PLC, 2.87%, 22/11/2032	18	0.05
USD	20,000	HSBC Holdings PLC, 3.97%, 22/05/2030	20	0.06
USD	25,000	HSBC Holdings PLC, 4.04%, 13/03/2028	25	0.07
USD	20,000	HSBC Holdings PLC, 5.40%, 11/08/2033	21	0.06
USD	20,000	HSBC Holdings PLC, 5.45%, 03/03/2036	21	0.06
USD	20,000	HSBC Holdings PLC, 5.55%, 04/03/2030	21	0.06
USD	15,000	HSBC Holdings PLC, 6.10%, 14/01/2042	16	0.05
USD	10,000	HSBC Holdings PLC, 6.16%, 09/03/2029	10	0.03
USD	20,000	HSBC Holdings PLC, 6.25%, 09/03/2034	22	0.06
USD	20,000	HSBC Holdings PLC, 6.55%, 20/06/2034	22	0.06
USD	10,000	Imperial Brands Finance PLC, 5.62%, 01/07/2035	10	0.03
USD	10,000	Lloyds Banking Group PLC, 3.57%, 07/11/2028	10	0.03
USD	5,000	Lloyds Banking Group PLC, 5.30%, 01/12/2045	5	0.01
USD	20,000	Lloyds Banking Group PLC, 5.59%, 26/11/2035	21	0.06
USD	20,000	Lloyds Banking Group PLC, 5.68%, 05/01/2035	21	0.06
USD	10,000	Marex Group PLC, 5.83%, 08/05/2028	10	0.03
USD	10,000	National Grid PLC, 5.60%, 12/06/2028	10	0.03
USD	10,000	National Grid PLC, 5.81%, 12/06/2033	11	0.03
USD	20,000	NatWest Group PLC, 3.03%, 28/11/2035	18	0.05
USD	10,000	NatWest Group PLC, 3.07%, 22/05/2028	10	0.03
USD	20,000	NatWest Group PLC, 4.45%, 08/05/2030	20	0.06
USD	10,000	NatWest Group PLC, 4.89%, 18/05/2029	10	0.03
USD	10,000	Prudential Funding Asia PLC, 3.13%, 14/04/2030	10	0.03
USD	10,000	Rio Tinto Finance USA PLC, 4.88%, 14/03/2030	10	0.03
USD	10,000	Rio Tinto Finance USA PLC, 5.00%, 14/03/2032	10	0.03
USD	10,000	Rio Tinto Finance USA PLC, 5.13%, 09/03/2053	9	0.03
USD	10,000	Rio Tinto Finance USA PLC, 5.25%, 14/03/2035	10	0.03
USD	10,000	Rio Tinto Finance USA PLC, 5.75%, 14/03/2055	10	0.03
USD	10,000	Royalty Pharma PLC, 1.75%, 02/09/2027	10	0.03
USD	10,000	Royalty Pharma PLC, 2.20%, 02/09/2030	9	0.03
USD	10,000	Royalty Pharma PLC, 3.30%, 02/09/2040	8	0.02
USD	10,000	Royalty Pharma PLC, 3.35%, 02/09/2051	7	0.02
USD	10,000	Royalty Pharma PLC, 3.55%, 02/09/2050	7	0.02
USD	5,000	Royalty Pharma PLC, 5.40%, 02/09/2034	5	0.01
USD	20,000	Santander U.K. Group Holdings PLC, 4.86%, 11/09/2030	20	0.06
USD	5,000	Standard Chartered PLC, 3.60%, 12/01/2033	5	0.01
USD	10,000	Standard Chartered PLC, 4.30%, 19/02/2027	10	0.03
USD	10,000	Standard Chartered PLC, 5.01%, 15/10/2030	10	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United Kingdom (continued)		
USD	10,000	Standard Chartered PLC, 5.70%, 26/03/2044	10	0.03
USD	10,000	Vodafone Group PLC, 4.88%, 19/06/2049	9	0.03
USD	10,000	Vodafone Group PLC, 5.25%, 30/05/2048	9	0.03
USD	10,000	Vodafone Group PLC, 5.75%, 28/06/2054	10	0.03
USD	10,000	Vodafone Group PLC, 5.87%, 28/06/2064	10	0.03
USD	5,000	Vodafone Group PLC, 7.87%, 15/02/2030	6	0.02
		Total United Kingdom	**961**	**2.83**
		United States		
USD	10,000	3M Co., 2.38%, 26/08/2029	9	0.03
USD	10,000	3M Co., 2.88%, 15/10/2027	10	0.03
USD	10,000	3M Co., 3.13%, 19/09/2046	7	0.02
USD	10,000	3M Co., 3.25%, 26/08/2049	7	0.02
USD	10,000	3M Co., 4.00%, 14/09/2048	8	0.02
USD	10,000	7-Eleven, Inc., 1.80%, 10/02/2031	9	0.03
USD	10,000	ABB Finance USA, Inc., 3.80%, 03/04/2028	10	0.03
USD	10,000	ABB Finance USA, Inc., 4.38%, 08/05/2042	9	0.03
USD	10,000	Abbott Laboratories, 4.75%, 30/11/2036	10	0.03
USD	10,000	Abbott Laboratories, 4.90%, 30/11/2046	9	0.03
USD	10,000	AbbVie, Inc., 3.20%, 21/11/2029	10	0.03
USD	10,000	AbbVie, Inc., 4.05%, 21/11/2039	9	0.03
USD	10,000	AbbVie, Inc., 4.25%, 21/11/2049	8	0.02
USD	10,000	AbbVie, Inc., 4.40%, 06/11/2042	9	0.03
USD	10,000	AbbVie, Inc., 4.45%, 14/05/2046	9	0.03
USD	10,000	AbbVie, Inc., 4.50%, 14/05/2035	10	0.03
USD	10,000	AbbVie, Inc., 4.65%, 15/03/2028	10	0.03
USD	10,000	AbbVie, Inc., 4.70%, 14/05/2045	9	0.03
USD	10,000	AbbVie, Inc., 4.75%, 15/03/2045	9	0.03
USD	10,000	AbbVie, Inc., 4.80%, 15/03/2027	10	0.03
USD	10,000	AbbVie, Inc., 4.80%, 15/03/2029	10	0.03
USD	10,000	AbbVie, Inc., 4.85%, 15/06/2044	9	0.03
USD	10,000	AbbVie, Inc., 4.87%, 15/03/2030	10	0.03
USD	10,000	AbbVie, Inc., 4.87%, 14/11/2048	9	0.03
USD	10,000	AbbVie, Inc., 4.95%, 15/03/2031	10	0.03
USD	10,000	AbbVie, Inc., 5.05%, 15/03/2034	10	0.03
USD	10,000	AbbVie, Inc., 5.20%, 15/03/2035	10	0.03
USD	10,000	AbbVie, Inc., 5.35%, 15/03/2044	10	0.03
USD	10,000	AbbVie, Inc., 5.40%, 15/03/2054	10	0.03
USD	10,000	AbbVie, Inc., 5.50%, 15/03/2064	10	0.03
USD	10,000	Accenture Capital, Inc., 4.05%, 04/10/2029	10	0.03
USD	10,000	Accenture Capital, Inc., 4.25%, 04/10/2031	10	0.03
USD	10,000	Adobe, Inc., 4.75%, 17/01/2028	10	0.03
USD	10,000	Adobe, Inc., 4.80%, 04/04/2029	10	0.03
USD	10,000	Adobe, Inc., 4.95%, 04/04/2034	10	0.03
USD	10,000	Advanced Micro Devices, Inc., 4.32%, 24/03/2028	10	0.03
USD	15,000	AEP Texas, Inc., 3.45%, 15/01/2050	10	0.03
USD	10,000	AEP Transmission Co. LLC, 3.15%, 15/09/2049	7	0.02
USD	10,000	AEP Transmission Co. LLC, 5.40%, 15/03/2053	10	0.03
USD	10,000	AES Corp., 2.45%, 15/01/2031	9	0.03
USD	10,000	AES Corp., 5.80%, 15/03/2032	10	0.03
USD	10,000	Aetna, Inc., 6.62%, 15/06/2036	11	0.03
USD	10,000	Aflac, Inc., 3.60%, 01/04/2030	10	0.03
USD	5,000	AGCO Corp., 5.45%, 21/03/2027	5	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	10,000	Agilent Technologies, Inc., 2.30%, 12/03/2031	9	0.03
USD	10,000	AHS Hospital Corp., 5.02%, 01/07/2045	9	0.03
USD	10,000	Air Lease Corp., 2.88%, 15/01/2032	9	0.03
USD	10,000	Air Lease Corp., 3.00%, 01/02/2030	9	0.03
USD	10,000	Air Lease Corp., 3.25%, 01/10/2029	10	0.03
USD	10,000	Air Lease Corp., 3.63%, 01/12/2027	10	0.03
USD	10,000	Air Lease Corp., 4.62%, 01/10/2028	10	0.03
USD	5,000	Air Lease Corp., 5.30%, 01/02/2028	5	0.01
USD	10,000	Air Lease Corp., 5.85%, 15/12/2027	10	0.03
USD	10,000	Air Products & Chemicals, Inc., 2.05%, 15/05/2030	9	0.03
USD	10,000	Air Products & Chemicals, Inc., 2.70%, 15/05/2040	8	0.02
USD	10,000	Air Products & Chemicals, Inc., 4.85%, 08/02/2034	10	0.03
USD	5,000	Alabama Power Co., 4.30%, 02/01/2046	4	0.01
USD	10,000	Albemarle Corp., 4.65%, 01/06/2027	10	0.03
USD	10,000	Albemarle Corp., 5.05%, 01/06/2032	10	0.03
USD	10,000	Alexandria Real Estate Equities, Inc., 1.88%, 01/02/2033	8	0.02
USD	10,000	Alexandria Real Estate Equities, Inc., 2.00%, 18/05/2032	9	0.03
USD	10,000	Alexandria Real Estate Equities, Inc., 2.95%, 15/03/2034	9	0.03
USD	10,000	Alexandria Real Estate Equities, Inc., 3.00%, 18/05/2051	6	0.02
USD	5,000	Alexandria Real Estate Equities, Inc., 4.85%, 15/04/2049	4	0.01
USD	10,000	Alexandria Real Estate Equities, Inc., 4.90%, 15/12/2030	10	0.03
USD	10,000	Alleghany Corp., 3.25%, 15/08/2051	7	0.02
USD	10,000	Alleghany Corp., 3.63%, 15/05/2030	10	0.03
USD	15,000	Alliant Energy Finance LLC, 5.40%, 06/06/2027	15	0.04
USD	10,000	Allina Health System, 3.89%, 15/04/2049	8	0.02
USD	10,000	Allstate Corp., 5.25%, 30/03/2033	10	0.03
USD	10,000	Allstate Corp., 6.50%, 15/05/2067	11	0.03
USD	10,000	Ally Financial, Inc., 2.20%, 02/11/2028	10	0.03
USD	10,000	Ally Financial, Inc., 4.75%, 09/06/2027	10	0.03
USD	10,000	Ally Financial, Inc., 5.54%, 17/01/2031	10	0.03
USD	10,000	Ally Financial, Inc., 5.55%, 31/07/2033	10	0.03
USD	10,000	Ally Financial, Inc., 6.85%, 03/01/2030	11	0.03
USD	10,000	Ally Financial, Inc., 7.10%, 15/11/2027	11	0.03
USD	10,000	Ally Financial, Inc., 8.00%, 01/11/2031	11	0.03
USD	20,000	Alphabet, Inc., 1.10%, 15/08/2030	18	0.05
USD	10,000	Alphabet, Inc., 1.90%, 15/08/2040	7	0.02
USD	10,000	Alphabet, Inc., 2.05%, 15/08/2050	6	0.02
USD	5,000	Alphabet, Inc., 2.25%, 15/08/2060	3	0.01
USD	15,000	Alphabet, Inc., 4.70%, 15/11/2035	15	0.04
USD	10,000	Alphabet, Inc., 5.30%, 15/05/2065	9	0.03
USD	20,000	Alphabet, Inc., 5.45%, 15/11/2055	20	0.06
USD	10,000	Alphabet, Inc., 5.70%, 15/11/2075	10	0.03
USD	10,000	Altria Group, Inc., 2.45%, 04/02/2032	9	0.03
USD	10,000	Altria Group, Inc., 3.40%, 06/05/2030	10	0.03
USD	10,000	Altria Group, Inc., 3.40%, 04/02/2041	8	0.02
USD	10,000	Altria Group, Inc., 3.70%, 04/02/2051	7	0.02
USD	10,000	Altria Group, Inc., 3.88%, 16/09/2046	8	0.02
USD	10,000	Altria Group, Inc., 4.00%, 04/02/2061	7	0.02
USD	10,000	Altria Group, Inc., 4.25%, 09/08/2042	8	0.02
USD	10,000	Altria Group, Inc., 4.80%, 14/02/2029	10	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	10,000	Altria Group, Inc., 5.80%, 14/02/2039	10	0.03
USD	10,000	Altria Group, Inc., 5.95%, 14/02/2049	10	0.03
USD	10,000	Amazon.com, Inc., 1.65%, 12/05/2028	10	0.03
USD	10,000	Amazon.com, Inc., 2.10%, 12/05/2031	9	0.03
USD	10,000	Amazon.com, Inc., 2.50%, 03/06/2050	6	0.02
USD	10,000	Amazon.com, Inc., 2.88%, 12/05/2041	8	0.02
USD	10,000	Amazon.com, Inc., 3.10%, 12/05/2051	7	0.02
USD	10,000	Amazon.com, Inc., 3.15%, 22/08/2027	10	0.03
USD	5,000	Amazon.com, Inc., 3.25%, 12/05/2061	3	0.01
USD	10,000	Amazon.com, Inc., 3.30%, 13/04/2027	10	0.03
USD	20,000	Amazon.com, Inc., 3.60%, 13/04/2032	19	0.05
USD	10,000	Amazon.com, Inc., 3.88%, 22/08/2037	9	0.03
USD	20,000	Amazon.com, Inc., 3.90%, 20/11/2028	20	0.06
USD	10,000	Amazon.com, Inc., 3.95%, 13/04/2052	8	0.02
USD	10,000	Amazon.com, Inc., 4.05%, 22/08/2047	8	0.02
USD	15,000	Amazon.com, Inc., 4.10%, 20/11/2030	15	0.04
USD	25,000	Amazon.com, Inc., 4.25%, 22/08/2057	20	0.06
USD	10,000	Amazon.com, Inc., 4.55%, 01/12/2027	10	0.03
USD	20,000	Amazon.com, Inc., 4.65%, 20/11/2035	20	0.06
USD	10,000	Amazon.com, Inc., 4.95%, 05/12/2044	10	0.03
USD	10,000	Amazon.com, Inc., 5.45%, 20/11/2055	10	0.03
USD	10,000	Amazon.com, Inc., 5.55%, 20/11/2065	10	0.03
USD	10,000	Amcor Flexibles North America, Inc., 2.69%, 25/05/2031	9	0.03
USD	5,000	Amcor Flexibles North America, Inc., 5.50%, 17/03/2035	5	0.01
USD	10,000	Ameren Corp., 1.95%, 15/03/2027	10	0.03
USD	10,000	Ameren Corp., 5.37%, 15/03/2035	10	0.03
USD	15,000	Ameren Illinois Co., 3.70%, 01/12/2047	12	0.03
USD	10,000	Ameren Illinois Co., 5.55%, 01/07/2054	10	0.03
USD	10,000	American Assets Trust LP, 3.38%, 01/02/2031	9	0.03
USD	10,000	American Electric Power Co., Inc., 5.20%, 15/01/2029	10	0.03
USD	10,000	American Electric Power Co., Inc., 5.75%, 01/11/2027	10	0.03
USD	10,000	American Electric Power Co., Inc., 5.80%, 15/03/2056	10	0.03
USD	10,000	American Express Co., 2.55%, 04/03/2027	10	0.03
USD	10,000	American Express Co., 3.30%, 03/05/2027	10	0.03
USD	10,000	American Express Co., 4.05%, 03/05/2029	10	0.03
USD	10,000	American Express Co., 4.42%, 03/08/2033	10	0.03
USD	10,000	American Express Co., 4.73%, 25/04/2029	10	0.03
USD	10,000	American Express Co., 4.92%, 20/07/2033	10	0.03
USD	10,000	American Express Co., 4.99%, 26/05/2033	10	0.03
USD	10,000	American Express Co., 5.04%, 01/05/2034	10	0.03
USD	10,000	American Express Co., 5.08%, 30/01/2031	10	0.03
USD	10,000	American Express Co., 5.10%, 16/02/2028	10	0.03
USD	10,000	American Express Co., 5.28%, 27/07/2029	10	0.03
USD	10,000	American Express Co., 5.28%, 26/07/2035	10	0.03
USD	10,000	American Express Co., 5.44%, 30/01/2036	10	0.03
USD	10,000	American Express Co., 5.67%, 25/04/2036	11	0.03
USD	10,000	American Express Co., 5.85%, 05/11/2027	10	0.03
USD	10,000	American Financial Group, Inc., 5.00%, 23/09/2035	10	0.03
USD	10,000	American Homes 4 Rent LP, 3.63%, 15/04/2032	10	0.03
USD	10,000	American Homes 4 Rent LP, 5.50%, 01/02/2034	10	0.03
USD	10,000	American Honda Finance Corp., 2.00%, 24/03/2028	10	0.03
USD	10,000	American Honda Finance Corp., 4.40%, 05/09/2029	10	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	10,000	American Honda Finance Corp., 4.45%, 22/10/2027	10	0.03
USD	10,000	American Honda Finance Corp., 4.55%, 03/03/2028	10	0.03
USD	10,000	American Honda Finance Corp., 4.60%, 17/04/2030	10	0.03
USD	10,000	American Honda Finance Corp., 4.85%, 23/10/2031	10	0.03
USD	10,000	American Honda Finance Corp., 4.90%, 12/03/2027	10	0.03
USD	10,000	American Honda Finance Corp., 4.90%, 09/07/2027	10	0.03
USD	10,000	American Honda Finance Corp., 4.90%, 13/03/2029	10	0.03
USD	10,000	American Honda Finance Corp., 4.90%, 10/01/2034	10	0.03
USD	10,000	American Honda Finance Corp., 5.05%, 10/07/2031	10	0.03
USD	10,000	American Honda Finance Corp., 5.12%, 07/07/2028	10	0.03
USD	10,000	American International Group, Inc., 4.38%, 30/06/2050	8	0.02
USD	10,000	American International Group, Inc., 4.75%, 01/04/2048	9	0.03
USD	10,000	American International Group, Inc., 5.12%, 27/03/2033	10	0.03
USD	10,000	American International Group, Inc., 5.75%, 01/04/2048	10	0.03
USD	10,000	American National Group, Inc., 5.00%, 15/06/2027	10	0.03
USD	10,000	American National Group, Inc., 6.00%, 15/07/2035	10	0.03
USD	10,000	American Tower Corp., 1.88%, 15/10/2030	9	0.03
USD	10,000	American Tower Corp., 2.10%, 15/06/2030	9	0.03
USD	10,000	American Tower Corp., 2.30%, 15/09/2031	9	0.03
USD	10,000	American Tower Corp., 2.90%, 15/01/2030	10	0.03
USD	10,000	American Tower Corp., 3.10%, 15/06/2050	7	0.02
USD	10,000	American Tower Corp., 3.55%, 15/07/2027	10	0.03
USD	10,000	American Tower Corp., 3.60%, 15/01/2028	10	0.03
USD	10,000	American Tower Corp., 3.65%, 15/03/2027	10	0.03
USD	10,000	American Tower Corp., 3.70%, 15/10/2049	7	0.02
USD	10,000	American Tower Corp., 3.80%, 15/08/2029	10	0.03
USD	10,000	American Tower Corp., 5.50%, 15/03/2028	10	0.03
USD	10,000	American Tower Corp., 5.90%, 15/11/2033	11	0.03
USD	10,000	American Water Capital Corp., 2.80%, 01/05/2030	10	0.03
USD	10,000	American Water Capital Corp., 3.45%, 01/06/2029	10	0.03
USD	10,000	American Water Capital Corp., 3.75%, 01/09/2047	8	0.02
USD	10,000	American Water Capital Corp., 5.15%, 01/03/2034	10	0.03
USD	10,000	American Water Capital Corp., 5.25%, 01/03/2035	10	0.03
USD	10,000	American Water Capital Corp., 5.70%, 01/09/2055	10	0.03
USD	10,000	American Water Capital Corp., 6.59%, 15/10/2037	11	0.03
USD	10,000	Ameriprise Financial, Inc., 5.20%, 15/04/2035	10	0.03
USD	10,000	Ameriprise Financial, Inc., 5.70%, 15/12/2028	11	0.03
USD	10,000	AmFam Holdings, Inc., 3.83%, 11/03/2051	7	0.02
USD	10,000	Amgen, Inc., 1.65%, 15/08/2028	9	0.03
USD	10,000	Amgen, Inc., 2.00%, 15/01/2032	9	0.03
USD	10,000	Amgen, Inc., 2.20%, 21/02/2027	10	0.03
USD	10,000	Amgen, Inc., 2.30%, 25/02/2031	9	0.03
USD	10,000	Amgen, Inc., 2.45%, 21/02/2030	9	0.03
USD	10,000	Amgen, Inc., 2.80%, 15/08/2041	7	0.02
USD	10,000	Amgen, Inc., 3.00%, 22/02/2029	10	0.03
USD	10,000	Amgen, Inc., 3.00%, 15/01/2052	7	0.02
USD	10,000	Amgen, Inc., 3.20%, 02/11/2027	10	0.03
USD	10,000	Amgen, Inc., 3.35%, 22/02/2032	9	0.03
USD	10,000	Amgen, Inc., 3.38%, 21/02/2050	7	0.02
USD	10,000	Amgen, Inc., 4.05%, 18/08/2029	10	0.03
USD	10,000	Amgen, Inc., 4.20%, 01/03/2033	10	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	10,000	Amgen, Inc., 4.20%, 22/02/2052	8	0.02
USD	10,000	Amgen, Inc., 4.40%, 01/05/2045	9	0.03
USD	10,000	Amgen, Inc., 4.40%, 22/02/2062	8	0.02
USD	10,000	Amgen, Inc., 4.56%, 15/06/2048	9	0.03
USD	10,000	Amgen, Inc., 4.66%, 15/06/2051	9	0.03
USD	10,000	Amgen, Inc., 4.87%, 01/03/2053	9	0.03
USD	10,000	Amgen, Inc., 5.15%, 02/03/2028	10	0.03
USD	10,000	Amgen, Inc., 5.25%, 02/03/2030	10	0.03
USD	10,000	Amgen, Inc., 5.25%, 02/03/2033	10	0.03
USD	10,000	Amgen, Inc., 5.60%, 02/03/2043	10	0.03
USD	10,000	Amgen, Inc., 5.75%, 02/03/2063	10	0.03
USD	10,000	Amphenol Corp., 2.80%, 15/02/2030	10	0.03
USD	10,000	Amrize Finance U.S. LLC, 5.40%, 07/04/2035	10	0.03
USD	10,000	Analog Devices, Inc., 1.70%, 01/10/2028	9	0.03
USD	10,000	Analog Devices, Inc., 2.80%, 01/10/2041	7	0.02
USD	10,000	Analog Devices, Inc., 2.95%, 01/10/2051	7	0.02
USD	10,000	Analog Devices, Inc., 4.25%, 15/06/2028	10	0.03
USD	25,000	Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc., 4.90%, 01/02/2046	23	0.07
USD	10,000	Anheuser-Busch InBev Finance, Inc., 4.63%, 01/02/2044	9	0.03
USD	10,000	Anheuser-Busch InBev Finance, Inc., 4.90%, 01/02/2046	9	0.03
USD	10,000	Anheuser-Busch InBev Worldwide, Inc., 4.44%, 06/10/2048	9	0.03
USD	10,000	Anheuser-Busch InBev Worldwide, Inc., 4.75%, 23/01/2029	10	0.03
USD	10,000	Anheuser-Busch InBev Worldwide, Inc., 4.95%, 15/01/2042	10	0.03
USD	10,000	Anheuser-Busch InBev Worldwide, Inc., 5.00%, 15/06/2034	10	0.03
USD	10,000	Anheuser-Busch InBev Worldwide, Inc., 5.45%, 23/01/2039	10	0.03
USD	10,000	Anheuser-Busch InBev Worldwide, Inc., 5.55%, 23/01/2049	10	0.03
USD	10,000	Anheuser-Busch InBev Worldwide, Inc., 5.80%, 23/01/2059	10	0.03
USD	10,000	Anheuser-Busch InBev Worldwide, Inc., 8.20%, 15/01/2039	13	0.04
USD	10,000	Aon Corp., 2.80%, 15/05/2030	10	0.03
USD	10,000	Aon Corp., 3.75%, 02/05/2029	10	0.03
USD	10,000	Aon Corp./Aon Global Holdings PLC, 3.90%, 28/02/2052	8	0.02
USD	10,000	Aon Corp./Aon Global Holdings PLC, 5.00%, 12/09/2032	10	0.03
USD	10,000	Aon Corp./Aon Global Holdings PLC, 5.35%, 28/02/2033	10	0.03
USD	20,000	Aon North America, Inc., 5.45%, 01/03/2034	21	0.06
USD	10,000	Aon North America, Inc., 5.75%, 01/03/2054	10	0.03
USD	10,000	APA Corp., 5.10%, 01/09/2040	9	0.03
USD	10,000	APA Corp., 6.75%, 15/02/2055	10	0.03
USD	10,000	Apollo Debt Solutions BDC, 5.87%, 30/08/2030	10	0.03
USD	10,000	Apollo Debt Solutions BDC, 6.70%, 29/07/2031	11	0.03
USD	10,000	Apollo Debt Solutions BDC, 6.90%, 13/04/2029	11	0.03
USD	10,000	Apollo Global Management, Inc., 5.15%, 12/08/2035	10	0.03
USD	5,000	Apollo Global Management, Inc., 5.80%, 21/05/2054	5	0.01
USD	15,000	Appalachian Power Co., 4.50%, 01/08/2032	15	0.04

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	10,000	Apple, Inc., 1.20%, 08/02/2028	10	0.03
USD	10,000	Apple, Inc., 1.25%, 20/08/2030	9	0.03
USD	10,000	Apple, Inc., 1.40%, 05/08/2028	10	0.03
USD	10,000	Apple, Inc., 1.65%, 11/05/2030	9	0.03
USD	10,000	Apple, Inc., 1.65%, 08/02/2031	9	0.03
USD	10,000	Apple, Inc., 1.70%, 05/08/2031	9	0.03
USD	10,000	Apple, Inc., 2.20%, 11/09/2029	9	0.03
USD	10,000	Apple, Inc., 2.38%, 08/02/2041	7	0.02
USD	10,000	Apple, Inc., 2.65%, 11/05/2050	6	0.02
USD	10,000	Apple, Inc., 2.80%, 08/02/2061	6	0.02
USD	10,000	Apple, Inc., 2.95%, 11/09/2049	7	0.02
USD	10,000	Apple, Inc., 3.45%, 09/02/2045	8	0.02
USD	10,000	Apple, Inc., 3.85%, 04/05/2043	9	0.03
USD	10,000	Apple, Inc., 3.85%, 04/08/2046	8	0.02
USD	10,000	Apple, Inc., 3.95%, 08/08/2052	8	0.02
USD	10,000	Apple, Inc., 4.00%, 10/05/2028	10	0.03
USD	10,000	Apple, Inc., 4.00%, 12/05/2028	10	0.03
USD	10,000	Apple, Inc., 4.38%, 13/05/2045	9	0.03
USD	10,000	Apple, Inc., 4.45%, 06/05/2044	9	0.03
USD	10,000	Apple, Inc., 4.65%, 23/02/2046	9	0.03
USD	10,000	Applied Materials, Inc., 2.75%, 01/06/2050	6	0.02
USD	10,000	Applied Materials, Inc., 4.35%, 01/04/2047	9	0.03
USD	10,000	AppLovin Corp., 5.12%, 01/12/2029	10	0.03
USD	10,000	AppLovin Corp., 5.50%, 01/12/2034	10	0.03
USD	10,000	Archer-Daniels-Midland Co., 2.70%, 15/09/2051	6	0.02
USD	10,000	Archer-Daniels-Midland Co., 2.90%, 01/03/2032	9	0.03
USD	10,000	Archer-Daniels-Midland Co., 3.25%, 27/03/2030	10	0.03
USD	10,000	ARES Capital Corp., 2.88%, 15/06/2027	10	0.03
USD	10,000	ARES Capital Corp., 2.88%, 15/06/2028	10	0.03
USD	10,000	ARES Capital Corp., 3.20%, 15/11/2031	9	0.03
USD	10,000	ARES Capital Corp., 5.50%, 01/09/2030	10	0.03
USD	10,000	ARES Capital Corp., 5.80%, 08/03/2032	10	0.03
USD	10,000	ARES Capital Corp., 5.87%, 01/03/2029	10	0.03
USD	10,000	ARES Capital Corp., 7.00%, 15/01/2027	10	0.03
USD	5,000	ARES Management Corp., 5.60%, 11/10/2054	5	0.01
USD	10,000	ARES Strategic Income Fund, 5.60%, 15/02/2030	10	0.03
USD	10,000	ARES Strategic Income Fund, 5.70%, 15/03/2028	10	0.03
USD	10,000	ARES Strategic Income Fund, 5.80%, 09/09/2030	10	0.03
USD	10,000	ARES Strategic Income Fund, 6.20%, 21/03/2032	10	0.03
USD	10,000	ARES Strategic Income Fund, 6.35%, 15/08/2029	10	0.03
USD	10,000	Arizona Public Service Co., 4.25%, 01/03/2049	8	0.02
USD	10,000	Arizona Public Service Co., 4.35%, 15/11/2045	8	0.02
USD	10,000	Arrow Electronics, Inc., 3.88%, 12/01/2028	10	0.03
USD	10,000	Arthur J Gallagher & Co., 4.85%, 15/12/2029	10	0.03
USD	10,000	Arthur J Gallagher & Co., 5.15%, 15/02/2035	10	0.03
USD	15,000	Arthur J Gallagher & Co., 5.55%, 15/02/2055	14	0.04
USD	10,000	Arthur J Gallagher & Co., 6.75%, 15/02/2054	11	0.03
USD	10,000	Ascension Health, 3.95%, 15/11/2046	8	0.02
USD	10,000	Ascension Health, 4.92%, 15/11/2035	10	0.03
USD	10,000	Ashtead Capital, Inc., 4.38%, 15/08/2027	10	0.03
USD	10,000	Assurant, Inc., 4.90%, 27/03/2028	10	0.03
USD	10,000	Astrazeneca Finance LLC, 1.75%, 28/05/2028	10	0.03
USD	10,000	Astrazeneca Finance LLC, 4.80%, 26/02/2027	10	0.03
USD	10,000	Astrazeneca Finance LLC, 4.85%, 26/02/2029	10	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	10,000	Astrazeneca Finance LLC, 4.87%, 03/03/2028	10	0.03
USD	10,000	Astrazeneca Finance LLC, 4.90%, 26/02/2031	10	0.03
USD	10,000	Astrazeneca Finance LLC, 5.00%, 26/02/2034	10	0.03
USD	25,000	AT&T, Inc., 1.65%, 01/02/2028	24	0.07
USD	10,000	AT&T, Inc., 2.25%, 01/02/2032	9	0.03
USD	10,000	AT&T, Inc., 2.30%, 01/06/2027	10	0.03
USD	10,000	AT&T, Inc., 2.55%, 01/12/2033	9	0.03
USD	10,000	AT&T, Inc., 2.75%, 01/06/2031	9	0.03
USD	20,000	AT&T, Inc., 3.30%, 01/02/2052	13	0.04
USD	10,000	AT&T, Inc., 3.50%, 01/06/2041	8	0.02
USD	25,000	AT&T, Inc., 3.50%, 15/09/2053	17	0.05
USD	25,000	AT&T, Inc., 3.55%, 15/09/2055	17	0.05
USD	10,000	AT&T, Inc., 3.65%, 01/06/2051	7	0.02
USD	10,000	AT&T, Inc., 3.65%, 15/09/2059	7	0.02
USD	10,000	AT&T, Inc., 3.80%, 15/02/2027	10	0.03
USD	10,000	AT&T, Inc., 3.80%, 01/12/2057	7	0.02
USD	35,000	AT&T, Inc., 3.85%, 01/06/2060	24	0.07
USD	25,000	AT&T, Inc., 4.10%, 15/02/2028	25	0.07
USD	10,000	AT&T, Inc., 4.25%, 01/03/2027	10	0.03
USD	10,000	AT&T, Inc., 4.30%, 15/02/2030	10	0.03
USD	10,000	AT&T, Inc., 4.35%, 01/03/2029	10	0.03
USD	10,000	AT&T, Inc., 4.35%, 15/06/2045	8	0.02
USD	10,000	AT&T, Inc., 4.50%, 15/05/2035	10	0.03
USD	10,000	AT&T, Inc., 4.50%, 09/03/2048	8	0.02
USD	10,000	AT&T, Inc., 4.55%, 09/03/2049	8	0.02
USD	10,000	AT&T, Inc., 4.70%, 15/08/2030	10	0.03
USD	10,000	AT&T, Inc., 4.75%, 15/05/2046	9	0.03
USD	15,000	AT&T, Inc., 4.85%, 01/03/2039	14	0.04
USD	10,000	AT&T, Inc., 5.25%, 01/03/2037	10	0.03
USD	10,000	AT&T, Inc., 5.37%, 15/08/2035	10	0.03
USD	10,000	AT&T, Inc., 5.65%, 15/02/2047	10	0.03
USD	10,000	AT&T, Inc., 6.05%, 15/08/2056	10	0.03
USD	15,000	Athene Global Funding, 5.03%, 17/07/2030	15	0.04
USD	10,000	Athene Global Funding, 5.32%, 13/11/2031	10	0.03
USD	10,000	Athene Holding Ltd., 4.13%, 12/01/2028	10	0.03
USD	10,000	Athene Holding Ltd., 5.87%, 15/01/2034	10	0.03
USD	10,000	Athene Holding Ltd., 6.25%, 01/04/2054	10	0.03
USD	10,000	Atlassian Corp., 5.50%, 15/05/2034	10	0.03
USD	10,000	Atmos Energy Corp., 4.13%, 15/10/2044	9	0.03
USD	10,000	Atmos Energy Corp., 4.30%, 01/10/2048	8	0.02
USD	10,000	Atmos Energy Corp., 5.90%, 15/11/2033	11	0.03
USD	10,000	Automatic Data Processing, Inc., 1.25%, 01/09/2030	9	0.03
USD	10,000	AutoNation, Inc., 3.85%, 01/03/2032	9	0.03
USD	10,000	AutoZone, Inc., 4.00%, 15/04/2030	10	0.03
USD	10,000	AutoZone, Inc., 4.75%, 01/08/2032	10	0.03
USD	10,000	AutoZone, Inc., 5.40%, 15/07/2034	10	0.03
USD	10,000	AvalonBay Communities, Inc., 2.05%, 15/01/2032	9	0.03
USD	10,000	AvalonBay Communities, Inc., 2.30%, 01/03/2030	9	0.03
USD	10,000	AvalonBay Communities, Inc., 5.00%, 01/08/2035	10	0.03
USD	10,000	Avangrid, Inc., 3.80%, 01/06/2029	10	0.03
USD	5,000	Avery Dennison Corp., 5.75%, 15/03/2033	5	0.01
USD	10,000	Avista Corp., 4.00%, 01/04/2052	8	0.02
USD	10,000	BAE Systems Finance, Inc., 7.50%, 01/07/2027	11	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	10,000	Baker Hughes Holdings LLC/Baker Hughes Co-Obligor, Inc., 3.34%, 15/12/2027	10	0.03
USD	10,000	Baker Hughes Holdings LLC/Baker Hughes Co-Obligor, Inc., 4.08%, 15/12/2047	8	0.02
USD	10,000	Bank of America Corp., 1.90%, 23/07/2031	9	0.03
USD	10,000	Bank of America Corp., 1.92%, 24/10/2031	9	0.03
USD	25,000	Bank of America Corp., 2.09%, 14/06/2029	24	0.07
USD	10,000	Bank of America Corp., 2.30%, 21/07/2032	9	0.03
USD	20,000	Bank of America Corp., 2.48%, 21/09/2036	18	0.05
USD	15,000	Bank of America Corp., 2.50%, 13/02/2031	14	0.04
USD	10,000	Bank of America Corp., 2.55%, 04/02/2028	10	0.03
USD	10,000	Bank of America Corp., 2.57%, 20/10/2032	9	0.03
USD	10,000	Bank of America Corp., 2.59%, 29/04/2031	9	0.03
USD	10,000	Bank of America Corp., 2.65%, 11/03/2032	9	0.03
USD	20,000	Bank of America Corp., 2.68%, 19/06/2041	15	0.04
USD	10,000	Bank of America Corp., 2.69%, 22/04/2032	9	0.03
USD	10,000	Bank of America Corp., 2.83%, 24/10/2051	6	0.02
USD	10,000	Bank of America Corp., 2.88%, 22/10/2030	10	0.03
USD	10,000	Bank of America Corp., 2.97%, 04/02/2033	9	0.03
USD	15,000	Bank of America Corp., 2.97%, 21/07/2052	10	0.03
USD	20,000	Bank of America Corp., 3.19%, 23/07/2030	19	0.05
USD	10,000	Bank of America Corp., 3.25%, 21/10/2027	10	0.03
USD	10,000	Bank of America Corp., 3.31%, 22/04/2042	8	0.02
USD	25,000	Bank of America Corp., 3.42%, 20/12/2028	25	0.07
USD	10,000	Bank of America Corp., 3.48%, 13/03/2052	7	0.02
USD	10,000	Bank of America Corp., 3.59%, 21/07/2028	10	0.03
USD	10,000	Bank of America Corp., 3.71%, 24/04/2028	10	0.03
USD	25,000	Bank of America Corp., 3.82%, 20/01/2028	25	0.07
USD	10,000	Bank of America Corp., 3.85%, 08/03/2037	9	0.03
USD	20,000	Bank of America Corp., 3.95%, 23/01/2049	16	0.05
USD	25,000	Bank of America Corp., 3.97%, 05/03/2029	25	0.07
USD	10,000	Bank of America Corp., 3.97%, 07/02/2030	10	0.03
USD	10,000	Bank of America Corp., 4.08%, 23/04/2040	9	0.03
USD	20,000	Bank of America Corp., 4.08%, 20/03/2051	16	0.05
USD	10,000	Bank of America Corp., 4.18%, 25/11/2027	10	0.03
USD	20,000	Bank of America Corp., 4.24%, 24/04/2038	19	0.05
USD	10,000	Bank of America Corp., 4.27%, 23/07/2029	10	0.03
USD	10,000	Bank of America Corp., 4.33%, 15/03/2050	8	0.02
USD	25,000	Bank of America Corp., 4.38%, 27/04/2028	25	0.07
USD	10,000	Bank of America Corp., 4.44%, 20/01/2048	9	0.03
USD	10,000	Bank of America Corp., 4.57%, 27/04/2033	10	0.03
USD	10,000	Bank of America Corp., 4.62%, 09/05/2029	10	0.03
USD	10,000	Bank of America Corp., 4.75%, 21/04/2045	9	0.03
USD	25,000	Bank of America Corp., 4.95%, 22/07/2028	25	0.07
USD	25,000	Bank of America Corp., 4.98%, 24/01/2029	26	0.08
USD	15,000	Bank of America Corp., 5.00%, 21/01/2044	15	0.04
USD	20,000	Bank of America Corp., 5.01%, 22/07/2033	20	0.06
USD	20,000	Bank of America Corp., 5.16%, 24/01/2031	21	0.06
USD	25,000	Bank of America Corp., 5.20%, 25/04/2029	26	0.08
USD	20,000	Bank of America Corp., 5.29%, 25/04/2034	21	0.06
USD	10,000	Bank of America Corp., 5.42%, 15/08/2035	10	0.03
USD	15,000	Bank of America Corp., 5.46%, 09/05/2036	16	0.05
USD	15,000	Bank of America Corp., 5.47%, 23/01/2035	16	0.05
USD	10,000	Bank of America Corp., 5.51%, 24/01/2036	11	0.03
USD	15,000	Bank of America Corp., 5.52%, 25/10/2035	15	0.04

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	10,000	Bank of America Corp., 5.74%, 12/02/2036	11	0.03
USD	10,000	Bank of America Corp., 5.82%, 15/09/2029	10	0.03
USD	10,000	Bank of America Corp., 5.87%, 15/09/2034	11	0.03
USD	10,000	Bank of America Corp., 6.11%, 29/01/2037	11	0.03
USD	10,000	Bank of America Corp., 6.20%, 10/11/2028	10	0.03
USD	10,000	Bank of New York Mellon Corp., 3.25%, 16/05/2027	10	0.03
USD	10,000	Bank of New York Mellon Corp., 3.30%, 23/08/2029	10	0.03
USD	10,000	Bank of New York Mellon Corp., 4.29%, 13/06/2033	10	0.03
USD	15,000	Bank of New York Mellon Corp., 4.71%, 01/02/2034	15	0.04
USD	10,000	Bank of New York Mellon Corp., 4.89%, 21/07/2028	10	0.03
USD	10,000	Bank of New York Mellon Corp., 4.94%, 11/02/2031	10	0.03
USD	10,000	Bank of New York Mellon Corp., 5.06%, 22/07/2032	10	0.03
USD	10,000	Bank of New York Mellon Corp., 5.19%, 14/03/2035	10	0.03
USD	10,000	Bank of New York Mellon Corp., 5.22%, 20/11/2035	10	0.03
USD	10,000	Bank of New York Mellon Corp., 5.32%, 06/06/2036	10	0.03
USD	10,000	Bank of New York Mellon Corp., 5.83%, 25/10/2033	11	0.03
USD	10,000	Bank of New York Mellon Corp., 6.32%, 25/10/2029	11	0.03
USD	10,000	Barrick North America Finance LLC, 5.75%, 01/05/2043	10	0.03
USD	10,000	BAT Capital Corp., 2.26%, 25/03/2028	10	0.03
USD	10,000	BAT Capital Corp., 2.73%, 25/03/2031	9	0.03
USD	10,000	BAT Capital Corp., 3.56%, 15/08/2027	10	0.03
USD	10,000	BAT Capital Corp., 4.39%, 15/08/2037	9	0.03
USD	10,000	BAT Capital Corp., 4.54%, 15/08/2047	8	0.02
USD	10,000	BAT Capital Corp., 4.70%, 02/04/2027	10	0.03
USD	10,000	BAT Capital Corp., 4.76%, 06/09/2049	9	0.03
USD	10,000	BAT Capital Corp., 4.91%, 02/04/2030	10	0.03
USD	10,000	BAT Capital Corp., 5.35%, 15/08/2032	10	0.03
USD	10,000	BAT Capital Corp., 5.62%, 15/08/2035	10	0.03
USD	10,000	BAT Capital Corp., 5.65%, 16/03/2052	10	0.03
USD	10,000	BAT Capital Corp., 5.83%, 20/02/2031	11	0.03
USD	10,000	BAT Capital Corp., 6.00%, 20/02/2034	11	0.03
USD	10,000	BAT Capital Corp., 6.42%, 02/08/2033	11	0.03
USD	10,000	BAT Capital Corp., 7.08%, 02/08/2043	11	0.03
USD	5,000	Baxter International, Inc., 1.92%, 01/02/2027	5	0.01
USD	10,000	Baxter International, Inc., 2.27%, 01/12/2028	10	0.03
USD	10,000	Baxter International, Inc., 2.54%, 01/02/2032	9	0.03
USD	10,000	Baxter International, Inc., 3.13%, 01/12/2051	6	0.02
USD	10,000	Baxter International, Inc., 4.45%, 15/02/2029	10	0.03
USD	5,000	Baxter International, Inc., 5.65%, 15/12/2035	5	0.01
USD	5,000	Bayer U.S. Finance II LLC, 5.50%, 30/07/2035	5	0.01
USD	10,000	Baylor Scott & White Holdings, 2.84%, 15/11/2050	6	0.02
USD	10,000	Becton Dickinson & Co., 1.96%, 11/02/2031	9	0.03
USD	10,000	Becton Dickinson & Co., 2.82%, 20/05/2030	9	0.03
USD	10,000	Becton Dickinson & Co., 3.70%, 06/06/2027	10	0.03
USD	10,000	Becton Dickinson & Co., 4.67%, 06/06/2047	9	0.03
USD	10,000	Berkshire Hathaway Energy Co., 2.85%, 15/05/2051	6	0.02
USD	10,000	Berkshire Hathaway Energy Co., 3.70%, 15/07/2030	10	0.03
USD	10,000	Berkshire Hathaway Energy Co., 4.25%, 15/10/2050	8	0.02
USD	10,000	Berkshire Hathaway Energy Co., 4.45%, 15/01/2049	8	0.02
USD	10,000	Berkshire Hathaway Energy Co., 4.50%, 01/02/2045	9	0.03
USD	10,000	Berkshire Hathaway Energy Co., 4.60%, 01/05/2053	9	0.03
USD	10,000	Berkshire Hathaway Energy Co., 5.95%, 15/05/2037	11	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	10,000	Berkshire Hathaway Finance Corp., 2.30%, 15/03/2027	10	0.03
USD	10,000	Berkshire Hathaway Finance Corp., 2.85%, 15/10/2050	7	0.02
USD	10,000	Berkshire Hathaway Finance Corp., 3.85%, 15/03/2052	8	0.02
USD	10,000	Berkshire Hathaway Finance Corp., 4.20%, 15/08/2048	8	0.02
USD	10,000	Berkshire Hathaway Finance Corp., 4.25%, 15/01/2049	8	0.02
USD	10,000	Berkshire Hathaway Finance Corp., 5.75%, 15/01/2040	11	0.03
USD	10,000	Berkshire Hathaway, Inc., 4.50%, 11/02/2043	9	0.03
USD	10,000	Berry Global, Inc., 5.65%, 15/01/2034	11	0.03
USD	10,000	Berry Global, Inc., 5.80%, 15/06/2031	11	0.03
USD	10,000	Biogen, Inc., 3.15%, 01/05/2050	7	0.02
USD	10,000	Bio-Rad Laboratories, Inc., 3.70%, 15/03/2032	10	0.03
USD	25,000	Blackstone Holdings Finance Co. LLC, 2.00%, 30/01/2032	22	0.06
USD	10,000	Blackstone Holdings Finance Co. LLC, 4.45%, 15/07/2045	9	0.03
USD	10,000	Blackstone Private Credit Fund, 6.00%, 29/01/2032	10	0.03
USD	10,000	Blackstone Private Credit Fund, 6.00%, 22/11/2034	10	0.03
USD	10,000	Blackstone Private Credit Fund, 7.30%, 27/11/2028	11	0.03
USD	10,000	Blackstone Secured Lending Fund, 2.13%, 15/02/2027	10	0.03
USD	10,000	Blackstone Secured Lending Fund, 2.85%, 30/09/2028	10	0.03
USD	10,000	Blackstone Secured Lending Fund, 5.35%, 13/04/2028	10	0.03
USD	10,000	Blue Owl Capital Corp., 2.88%, 11/06/2028	10	0.03
USD	10,000	Blue Owl Capital Corp., 5.95%, 15/03/2029	10	0.03
USD	10,000	Blue Owl Credit Income Corp., 4.70%, 08/02/2027	10	0.03
USD	10,000	Blue Owl Credit Income Corp., 5.80%, 15/03/2030	10	0.03
USD	10,000	Blue Owl Credit Income Corp., 6.60%, 15/09/2029	10	0.03
USD	10,000	Blue Owl Credit Income Corp., 7.75%, 16/09/2027	10	0.03
USD	10,000	Blue Owl Credit Income Corp., 7.95%, 13/06/2028	11	0.03
USD	10,000	Blue Owl Finance LLC, 3.13%, 10/06/2031	9	0.03
USD	10,000	Blue Owl Finance LLC, 6.25%, 18/04/2034	10	0.03
USD	10,000	Blue Owl Technology Finance Corp., 6.10%, 15/03/2028	10	0.03
USD	10,000	Blue Owl Technology Finance Corp., 6.75%, 04/04/2029	10	0.03
USD	5,000	BMW U.S. Capital LLC, 3.30%, 06/04/2027	5	0.01
USD	25,000	BMW U.S. Capital LLC, 4.85%, 13/08/2031	25	0.07
USD	10,000	Boardwalk Pipelines LP, 5.62%, 01/08/2034	11	0.03
USD	10,000	Boeing Co., 2.95%, 01/02/2030	10	0.03
USD	10,000	Boeing Co., 3.20%, 01/03/2029	10	0.03
USD	10,000	Boeing Co., 3.25%, 01/02/2028	10	0.03
USD	10,000	Boeing Co., 3.60%, 01/05/2034	9	0.03
USD	10,000	Boeing Co., 3.63%, 01/02/2031	10	0.03
USD	10,000	Boeing Co., 3.75%, 01/02/2050	7	0.02
USD	10,000	Boeing Co., 3.90%, 01/05/2049	8	0.02
USD	5,000	Boeing Co., 3.95%, 01/08/2059	4	0.01
USD	10,000	Boeing Co., 5.04%, 01/05/2027	10	0.03
USD	10,000	Boeing Co., 5.15%, 01/05/2030	10	0.03
USD	10,000	Boeing Co., 5.70%, 01/05/2040	10	0.03
USD	25,000	Boeing Co., 5.80%, 01/05/2050	25	0.07

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	10,000	Boeing Co., 5.93%, 01/05/2060	10	0.03
USD	10,000	Boeing Co., 6.26%, 01/05/2027	10	0.03
USD	10,000	Boeing Co., 6.30%, 01/05/2029	11	0.03
USD	10,000	Boeing Co., 6.86%, 01/05/2054	11	0.03
USD	10,000	Boeing Co., 7.01%, 01/05/2064	11	0.03
USD	10,000	BorgWarner, Inc., 2.65%, 01/07/2027	10	0.03
USD	5,000	Boston Gas Co., 6.12%, 20/07/2053	5	0.01
USD	10,000	Boston Properties LP, 2.45%, 01/10/2033	8	0.02
USD	10,000	Boston Properties LP, 5.75%, 15/01/2035	10	0.03
USD	10,000	Boston Scientific Corp., 4.70%, 01/03/2049	9	0.03
USD	10,000	BP Capital Markets America, Inc., 1.75%, 10/08/2030	9	0.03
USD	10,000	BP Capital Markets America, Inc., 3.00%, 24/02/2050	7	0.02
USD	10,000	BP Capital Markets America, Inc., 3.00%, 17/03/2052	6	0.02
USD	10,000	BP Capital Markets America, Inc., 3.38%, 08/02/2061	7	0.02
USD	10,000	BP Capital Markets America, Inc., 3.94%, 21/09/2028	10	0.03
USD	10,000	BP Capital Markets America, Inc., 4.23%, 06/11/2028	10	0.03
USD	10,000	BP Capital Markets America, Inc., 4.81%, 13/02/2033	10	0.03
USD	10,000	BP Capital Markets America, Inc., 4.89%, 11/09/2033	10	0.03
USD	10,000	BP Capital Markets America, Inc., 4.97%, 17/10/2029	10	0.03
USD	10,000	BP Capital Markets America, Inc., 5.02%, 17/11/2027	10	0.03
USD	10,000	BP Capital Markets America, Inc., 5.23%, 17/11/2034	10	0.03
USD	10,000	Brighthouse Financial, Inc., 3.70%, 22/06/2027	10	0.03
USD	5,000	Brighthouse Financial, Inc., 3.85%, 22/12/2051	3	0.01
USD	10,000	Brighthouse Financial, Inc., 5.62%, 15/05/2030	10	0.03
USD	10,000	Bristol-Myers Squibb Co., 1.13%, 13/11/2027	10	0.03
USD	10,000	Bristol-Myers Squibb Co., 1.45%, 13/11/2030	9	0.03
USD	10,000	Bristol-Myers Squibb Co., 2.35%, 13/11/2040	7	0.02
USD	10,000	Bristol-Myers Squibb Co., 2.55%, 13/11/2050	6	0.02
USD	10,000	Bristol-Myers Squibb Co., 3.70%, 15/03/2052	7	0.02
USD	10,000	Bristol-Myers Squibb Co., 4.25%, 26/10/2049	8	0.02
USD	10,000	Bristol-Myers Squibb Co., 4.35%, 15/11/2047	9	0.03
USD	10,000	Bristol-Myers Squibb Co., 4.63%, 15/05/2044	9	0.03
USD	10,000	Bristol-Myers Squibb Co., 5.10%, 22/02/2031	10	0.03
USD	10,000	Bristol-Myers Squibb Co., 5.20%, 22/02/2034	10	0.03
USD	10,000	Bristol-Myers Squibb Co., 5.55%, 22/02/2054	10	0.03
USD	10,000	Bristol-Myers Squibb Co., 5.75%, 01/02/2031	11	0.03
USD	10,000	Brixmor Operating Partnership LP, 2.50%, 16/08/2031	9	0.03
USD	10,000	Broadcom Corp./Broadcom Cayman Finance Ltd., 3.50%, 15/01/2028	10	0.03
USD	10,000	Broadcom, Inc., 1.95%, 15/02/2028	10	0.03
USD	10,000	Broadcom, Inc., 2.45%, 15/02/2031	9	0.03
USD	10,000	Broadcom, Inc., 3.14%, 15/11/2035	9	0.03
USD	10,000	Broadcom, Inc., 3.19%, 15/11/2036	9	0.03
USD	10,000	Broadcom, Inc., 3.42%, 15/04/2033	9	0.03
USD	10,000	Broadcom, Inc., 3.50%, 15/02/2041	8	0.02
USD	20,000	Broadcom, Inc., 3.75%, 15/02/2051	15	0.04
USD	10,000	Broadcom, Inc., 4.00%, 15/04/2029	10	0.03
USD	10,000	Broadcom, Inc., 4.15%, 15/02/2028	10	0.03
USD	10,000	Broadcom, Inc., 4.15%, 15/11/2030	10	0.03
USD	10,000	Broadcom, Inc., 4.15%, 15/04/2032	10	0.03
USD	10,000	Broadcom, Inc., 4.35%, 15/02/2030	10	0.03
USD	10,000	Broadcom, Inc., 4.60%, 15/07/2030	10	0.03
USD	10,000	Broadcom, Inc., 4.75%, 15/04/2029	10	0.03
USD	10,000	Broadcom, Inc., 4.80%, 15/04/2028	10	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	10,000	Broadcom, Inc., 4.80%, 15/10/2034	10	0.03
USD	10,000	Broadcom, Inc., 4.90%, 15/07/2032	10	0.03
USD	10,000	Broadcom, Inc., 4.93%, 15/05/2037	10	0.03
USD	10,000	Broadcom, Inc., 5.05%, 12/07/2027	10	0.03
USD	10,000	Broadcom, Inc., 5.05%, 15/04/2030	10	0.03
USD	10,000	Broadcom, Inc., 5.20%, 15/04/2032	10	0.03
USD	10,000	Broadridge Financial Solutions, Inc., 2.60%, 01/05/2031	9	0.03
USD	10,000	Broadridge Financial Solutions, Inc., 2.90%, 01/12/2029	10	0.03
USD	10,000	Brown & Brown, Inc., 4.70%, 23/06/2028	10	0.03
USD	10,000	Brown & Brown, Inc., 4.90%, 23/06/2030	10	0.03
USD	10,000	Brown & Brown, Inc., 4.95%, 17/03/2052	9	0.03
USD	10,000	Brown & Brown, Inc., 5.25%, 23/06/2032	10	0.03
USD	10,000	Brown & Brown, Inc., 5.55%, 23/06/2035	10	0.03
USD	10,000	Brown & Brown, Inc., 5.65%, 11/06/2034	10	0.03
USD	10,000	Brunswick Corp., 2.40%, 18/08/2031	9	0.03
USD	10,000	Bunge Ltd. Finance Corp., 2.75%, 14/05/2031	9	0.03
USD	10,000	Bunge Ltd. Finance Corp., 5.15%, 04/08/2035	10	0.03
USD	10,000	Burlington Northern Santa Fe LLC, 2.88%, 15/06/2052	6	0.02
USD	10,000	Burlington Northern Santa Fe LLC, 3.30%, 15/09/2051	7	0.02
USD	10,000	Burlington Northern Santa Fe LLC, 3.55%, 15/02/2050	7	0.02
USD	10,000	Burlington Northern Santa Fe LLC, 3.90%, 01/08/2046	8	0.02
USD	10,000	Burlington Northern Santa Fe LLC, 4.13%, 15/06/2047	8	0.02
USD	10,000	Burlington Northern Santa Fe LLC, 4.15%, 01/04/2045	8	0.02
USD	10,000	Burlington Northern Santa Fe LLC, 4.38%, 01/09/2042	9	0.03
USD	10,000	Burlington Northern Santa Fe LLC, 4.45%, 15/01/2053	9	0.03
USD	10,000	Burlington Northern Santa Fe LLC, 4.90%, 01/04/2044	9	0.02
USD	10,000	Burlington Northern Santa Fe LLC, 5.20%, 15/04/2054	9	0.03
USD	10,000	Burlington Northern Santa Fe LLC, 5.75%, 01/05/2040	11	0.03
USD	10,000	Burlington Northern Santa Fe LLC, 6.15%, 01/05/2037	11	0.03
USD	10,000	Cadence Design Systems, Inc., 4.30%, 10/09/2029	10	0.03
USD	10,000	Camden Property Trust, 2.80%, 15/05/2030	10	0.03
USD	5,000	Cameron LNG LLC, 3.30%, 15/01/2035	4	0.01
USD	15,000	Cameron LNG LLC, 3.40%, 15/01/2038	13	0.04
USD	10,000	Campbell's Co., 4.15%, 15/03/2028	10	0.03
USD	10,000	Campbell's Co., 4.75%, 23/03/2035	10	0.03
USD	10,000	Campbell's Co., 4.80%, 15/03/2048	9	0.03
USD	10,000	Campbell's Co., 5.40%, 21/03/2034	10	0.03
USD	10,000	Capital One Financial Corp., 2.36%, 29/07/2032	9	0.03
USD	10,000	Capital One Financial Corp., 3.27%, 01/03/2030	10	0.03
USD	10,000	Capital One Financial Corp., 3.65%, 11/05/2027	10	0.03
USD	10,000	Capital One Financial Corp., 4.10%, 09/02/2027	10	0.03
USD	10,000	Capital One Financial Corp., 5.27%, 10/05/2033	10	0.03
USD	10,000	Capital One Financial Corp., 5.46%, 26/07/2030	10	0.03
USD	10,000	Capital One Financial Corp., 5.70%, 01/02/2030	10	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	20,000	Capital One Financial Corp., 5.82%, 01/02/2034	21	0.06
USD	10,000	Capital One Financial Corp., 6.05%, 01/02/2035	11	0.03
USD	10,000	Capital One Financial Corp., 6.18%, 30/01/2036	11	0.03
USD	15,000	Capital One Financial Corp., 6.70%, 29/11/2032	17	0.05
USD	10,000	Capital One Financial Corp., 7.62%, 30/10/2031	11	0.03
USD	10,000	Cardinal Health, Inc., 3.41%, 15/06/2027	10	0.03
USD	10,000	Cardinal Health, Inc., 5.35%, 15/11/2034	10	0.03
USD	10,000	Cardinal Health, Inc., 5.45%, 15/02/2034	10	0.03
USD	5,000	Cardinal Health, Inc., 5.75%, 15/11/2054	5	0.01
USD	20,000	Cargill, Inc., 1.70%, 02/02/2031	18	0.05
USD	10,000	Cargill, Inc., 2.13%, 10/11/2031	9	0.03
USD	15,000	Cargill, Inc., 3.88%, 23/05/2049	12	0.03
USD	10,000	Carlisle Cos., Inc., 2.75%, 01/03/2030	9	0.03
USD	10,000	Carrier Global Corp., 2.49%, 15/02/2027	10	0.03
USD	10,000	Carrier Global Corp., 2.72%, 15/02/2030	9	0.03
USD	10,000	Carrier Global Corp., 3.38%, 05/04/2040	8	0.02
USD	10,000	Carrier Global Corp., 5.90%, 15/03/2034	11	0.03
USD	10,000	Caterpillar Financial Services Corp., 1.10%, 14/09/2027	10	0.03
USD	10,000	Caterpillar Financial Services Corp., 3.60%, 12/08/2027	10	0.03
USD	10,000	Caterpillar Financial Services Corp., 4.60%, 15/11/2027	10	0.03
USD	10,000	Caterpillar Financial Services Corp., 4.70%, 15/11/2029	10	0.03
USD	10,000	Caterpillar Financial Services Corp., 5.00%, 14/05/2027	10	0.03
USD	10,000	Caterpillar, Inc., 2.60%, 09/04/2030	10	0.03
USD	10,000	Caterpillar, Inc., 3.25%, 19/09/2049	7	0.02
USD	10,000	Caterpillar, Inc., 3.25%, 09/04/2050	7	0.02
USD	10,000	Caterpillar, Inc., 3.80%, 15/08/2042	8	0.02
USD	10,000	Cboe Global Markets, Inc., 1.63%, 15/12/2030	9	0.03
USD	10,000	Cboe Global Markets, Inc., 3.65%, 12/01/2027	10	0.03
USD	10,000	CBRE Services, Inc., 5.95%, 15/08/2034	11	0.03
USD	15,000	CDW LLC/CDW Finance Corp., 3.25%, 15/02/2029	15	0.04
USD	10,000	CDW LLC/CDW Finance Corp., 3.57%, 01/12/2031	9	0.03
USD	10,000	Cencora, Inc., 3.45%, 15/12/2027	10	0.03
USD	10,000	Centene Corp., 2.45%, 15/07/2028	9	0.03
USD	10,000	Centene Corp., 2.50%, 01/03/2031	9	0.03
USD	10,000	Centene Corp., 2.63%, 01/08/2031	9	0.03
USD	10,000	Centene Corp., 3.00%, 15/10/2030	9	0.03
USD	10,000	Centene Corp., 3.38%, 15/02/2030	9	0.03
USD	10,000	Centene Corp., 4.25%, 15/12/2027	10	0.03
USD	10,000	Centene Corp., 4.63%, 15/12/2029	10	0.03
USD	10,000	CenterPoint Energy Houston Electric LLC, 3.35%, 01/04/2051	7	0.02
USD	10,000	CenterPoint Energy Houston Electric LLC, 4.50%, 01/04/2044	9	0.03
USD	15,000	CenterPoint Energy Houston Electric LLC, 4.80%, 15/03/2030	15	0.04
USD	10,000	CenterPoint Energy Houston Electric LLC, 4.95%, 01/04/2033	10	0.03
USD	10,000	CenterPoint Energy Houston Electric LLC, 5.20%, 01/10/2028	10	0.03
USD	10,000	CenterPoint Energy Resources Corp., 1.75%, 01/10/2030	9	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	10,000	CenterPoint Energy, Inc., 5.40%, 01/06/2029	10	0.03
USD	10,000	CF Industries, Inc., 5.15%, 15/03/2034	10	0.03
USD	10,000	CF Industries, Inc., 5.37%, 15/03/2044	9	0.02
USD	10,000	Charles Schwab Corp., 1.95%, 01/12/2031	9	0.03
USD	10,000	Charles Schwab Corp., 2.00%, 20/03/2028	10	0.03
USD	10,000	Charles Schwab Corp., 2.45%, 03/03/2027	10	0.03
USD	10,000	Charles Schwab Corp., 2.90%, 03/03/2032	9	0.03
USD	10,000	Charles Schwab Corp., 3.20%, 25/01/2028	10	0.03
USD	10,000	Charles Schwab Corp., 3.30%, 01/04/2027	10	0.03
USD	10,000	Charles Schwab Corp., 5.64%, 19/05/2029	10	0.03
USD	20,000	Charles Schwab Corp., 5.85%, 19/05/2034	21	0.06
USD	10,000	Charles Schwab Corp., 6.14%, 24/08/2034	11	0.03
USD	10,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 2.25%, 15/01/2029	9	0.03
USD	10,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 2.30%, 01/02/2032	9	0.03
USD	10,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 2.80%, 01/04/2031	9	0.03
USD	10,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 3.50%, 01/06/2041	7	0.02
USD	10,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 3.70%, 01/04/2051	6	0.02
USD	10,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 3.75%, 15/02/2028	10	0.03
USD	10,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 3.85%, 01/04/2061	6	0.02
USD	10,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 3.90%, 01/06/2052	7	0.02
USD	5,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 3.95%, 30/06/2062	3	0.01
USD	10,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 4.20%, 15/03/2028	10	0.03
USD	5,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 4.40%, 01/12/2061	3	0.01
USD	10,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 4.80%, 01/03/2050	8	0.02
USD	10,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 5.05%, 30/03/2029	10	0.03
USD	10,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 5.25%, 01/04/2053	8	0.02
USD	10,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 5.37%, 01/04/2038	9	0.03
USD	10,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 5.37%, 01/05/2047	8	0.02
USD	10,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 5.50%, 01/04/2063	8	0.02
Corporate debt instruments (continued)				
		United States (continued)		
USD	10,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 5.75%, 01/04/2048	9	0.03
USD	10,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 6.10%, 01/06/2029	10	0.03
USD	10,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 6.38%, 23/10/2035	10	0.03
USD	10,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 6.65%, 01/02/2034	11	0.03
USD	10,000	Cheniere Corpus Christi Holdings LLC, 3.70%, 15/11/2029	10	0.03
USD	10,000	Cheniere Corpus Christi Holdings LLC, 5.12%, 30/06/2027	10	0.03
USD	10,000	Cheniere Energy Partners LP, 3.25%, 31/01/2032	9	0.03
USD	10,000	Cheniere Energy Partners LP, 4.00%, 01/03/2031	10	0.03
USD	10,000	Cheniere Energy Partners LP, 4.50%, 01/10/2029	10	0.03
USD	10,000	Cheniere Energy Partners LP, 5.75%, 15/08/2034	11	0.03
USD	10,000	Cheniere Energy Partners LP, 5.95%, 30/06/2033	11	0.03
USD	10,000	Cheniere Energy, Inc., 5.65%, 15/04/2034	10	0.03
USD	10,000	Chevron Corp., 2.00%, 11/05/2027	10	0.03
USD	10,000	Chevron Corp., 2.24%, 11/05/2030	9	0.03
USD	10,000	Chevron Corp., 3.08%, 11/05/2050	7	0.02
USD	10,000	Chevron USA, Inc., 4.48%, 26/02/2028	10	0.03
USD	10,000	Chevron USA, Inc., 4.85%, 15/10/2035	10	0.03
USD	5,000	Choice Hotels International, Inc., 3.70%, 15/01/2031	5	0.01
USD	10,000	Chubb INA Holdings LLC, 1.38%, 15/09/2030	9	0.03
USD	10,000	Chubb INA Holdings LLC, 2.85%, 15/12/2051	6	0.02
USD	10,000	Chubb INA Holdings LLC, 4.35%, 03/11/2045	9	0.03
USD	10,000	Chubb INA Holdings LLC, 4.65%, 15/08/2029	10	0.03
USD	10,000	Chubb INA Holdings LLC, 4.90%, 15/08/2035	10	0.03
USD	10,000	Chubb INA Holdings LLC, 5.00%, 15/03/2034	10	0.03
USD	10,000	Chubb INA Holdings LLC, 6.50%, 15/05/2038	11	0.03
USD	10,000	Cigna Group, 2.38%, 15/03/2031	9	0.03
USD	10,000	Cigna Group, 2.40%, 15/03/2030	9	0.03
USD	10,000	Cigna Group, 3.40%, 01/03/2027	10	0.03
USD	10,000	Cigna Group, 3.40%, 15/03/2050	7	0.02
USD	20,000	Cigna Group, 3.40%, 15/03/2051	14	0.04
USD	10,000	Cigna Group, 4.38%, 15/10/2028	10	0.03
USD	10,000	Cigna Group, 4.80%, 15/08/2038	10	0.03
USD	10,000	Cigna Group, 4.90%, 15/12/2048	9	0.03
USD	10,000	Cigna Group, 5.25%, 15/02/2034	10	0.03
USD	10,000	Cigna Group, 5.40%, 15/03/2033	10	0.03
USD	10,000	Cintas Corp. No. 2, 4.00%, 01/05/2032	10	0.03
USD	10,000	Cisco Systems, Inc., 4.55%, 24/02/2028	10	0.03
USD	10,000	Cisco Systems, Inc., 4.80%, 26/02/2027	10	0.03
USD	10,000	Cisco Systems, Inc., 4.85%, 26/02/2029	10	0.03
USD	10,000	Cisco Systems, Inc., 4.95%, 26/02/2031	10	0.03
USD	10,000	Cisco Systems, Inc., 5.05%, 26/02/2034	10	0.03
USD	10,000	Cisco Systems, Inc., 5.30%, 26/02/2054	10	0.03
USD	10,000	Cisco Systems, Inc., 5.90%, 15/02/2039	11	0.03
USD	5,000	Citadel LP, 6.37%, 23/01/2032	5	0.01
USD	10,000	Citigroup, Inc., 2.56%, 01/05/2032	9	0.03
USD	25,000	Citigroup, Inc., 2.57%, 03/06/2031	23	0.07

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	10,000	Citigroup, Inc., 2.67%, 29/01/2031	9	0.03
USD	10,000	Citigroup, Inc., 2.90%, 03/11/2042	7	0.02
USD	10,000	Citigroup, Inc., 2.98%, 05/11/2030	10	0.03
USD	10,000	Citigroup, Inc., 3.06%, 25/01/2033	9	0.03
USD	25,000	Citigroup, Inc., 3.07%, 24/02/2028	25	0.07
USD	10,000	Citigroup, Inc., 3.52%, 27/10/2028	10	0.03
USD	10,000	Citigroup, Inc., 3.67%, 24/07/2028	10	0.03
USD	10,000	Citigroup, Inc., 3.79%, 17/03/2033	10	0.03
USD	20,000	Citigroup, Inc., 3.88%, 24/01/2039	18	0.05
USD	10,000	Citigroup, Inc., 3.89%, 10/01/2028	10	0.03
USD	20,000	Citigroup, Inc., 3.98%, 20/03/2030	20	0.06
USD	10,000	Citigroup, Inc., 4.08%, 23/04/2029	10	0.03
USD	10,000	Citigroup, Inc., 4.13%, 25/07/2028	10	0.03
USD	10,000	Citigroup, Inc., 4.41%, 31/03/2031	10	0.03
USD	10,000	Citigroup, Inc., 4.45%, 29/09/2027	10	0.03
USD	25,000	Citigroup, Inc., 4.64%, 07/05/2028	25	0.07
USD	10,000	Citigroup, Inc., 4.65%, 30/07/2045	9	0.02
USD	10,000	Citigroup, Inc., 4.65%, 23/07/2048	9	0.03
USD	10,000	Citigroup, Inc., 4.66%, 24/05/2028	10	0.03
USD	10,000	Citigroup, Inc., 4.75%, 18/05/2046	9	0.03
USD	10,000	Citigroup, Inc., 4.79%, 04/03/2029	10	0.03
USD	10,000	Citigroup, Inc., 4.91%, 24/05/2033	10	0.03
USD	10,000	Citigroup, Inc., 4.95%, 07/05/2031	10	0.03
USD	10,000	Citigroup, Inc., 5.17%, 13/02/2030	10	0.03
USD	15,000	Citigroup, Inc., 5.17%, 11/09/2036	15	0.04
USD	10,000	Citigroup, Inc., 5.32%, 26/03/2041	10	0.03
USD	10,000	Citigroup, Inc., 5.33%, 27/03/2036	10	0.03
USD	10,000	Citigroup, Inc., 5.41%, 19/09/2039	10	0.03
USD	10,000	Citigroup, Inc., 5.45%, 11/06/2035	10	0.03
USD	10,000	Citigroup, Inc., 5.61%, 04/03/2056	10	0.03
USD	10,000	Citigroup, Inc., 5.83%, 13/02/2035	10	0.03
USD	10,000	Citigroup, Inc., 5.87%, 22/02/2033	11	0.03
USD	10,000	Citigroup, Inc., 6.02%, 24/01/2036	11	0.03
USD	10,000	Citigroup, Inc., 6.17%, 25/05/2034	11	0.03
USD	10,000	Citigroup, Inc., 6.27%, 17/11/2033	11	0.03
USD	10,000	Citigroup, Inc., 6.62%, 15/06/2032	11	0.03
USD	10,000	Citigroup, Inc., 8.12%, 15/07/2039	13	0.04
USD	5,000	Citizens Financial Group, Inc., 2.64%, 30/09/2032	4	0.01
USD	10,000	Citizens Financial Group, Inc., 3.25%, 30/04/2030	10	0.03
USD	10,000	Citizens Financial Group, Inc., 5.25%, 05/03/2031	10	0.03
USD	10,000	Citizens Financial Group, Inc., 5.72%, 23/07/2032	11	0.03
USD	10,000	Citizens Financial Group, Inc., 5.84%, 23/01/2030	10	0.03
USD	20,000	Citizens Financial Group, Inc., 6.64%, 25/04/2035	22	0.06
USD	5,000	City of Hope, 5.62%, 15/11/2043	5	0.01
USD	10,000	Cleveland Electric Illuminating Co., 5.95%, 15/12/2036	11	0.03
USD	10,000	CME Group, Inc., 5.30%, 15/09/2043	10	0.03
USD	10,000	CMS Energy Corp., 6.50%, 01/06/2055	10	0.03
USD	10,000	CNA Financial Corp., 2.05%, 15/08/2030	9	0.03
USD	10,000	CNA Financial Corp., 3.90%, 01/05/2029	10	0.03
USD	10,000	CNO Financial Group, Inc., 5.25%, 30/05/2029	10	0.03
USD	10,000	CNO Global Funding, 5.87%, 04/06/2027	10	0.03
USD	10,000	Coca-Cola Co., 1.45%, 01/06/2027	10	0.03
USD	15,000	Coca-Cola Co., 2.50%, 01/06/2040	11	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	10,000	Coca-Cola Co., 2.60%, 01/06/2050	6	0.02
USD	10,000	Coca-Cola Co., 2.88%, 05/05/2041	8	0.02
USD	10,000	Coca-Cola Co., 3.00%, 05/03/2051	7	0.02
USD	10,000	Coca-Cola Co., 5.40%, 13/05/2064	10	0.03
USD	10,000	Colgate-Palmolive Co., 3.10%, 15/08/2027	10	0.03
USD	10,000	Colgate-Palmolive Co., 4.20%, 01/05/2030	10	0.03
USD	10,000	Columbia Pipeline Group, Inc., 5.80%, 01/06/2045	10	0.03
USD	10,000	Columbia Pipelines Operating Co. LLC, 5.44%, 15/02/2035	10	0.03
USD	5,000	Columbia Pipelines Operating Co. LLC, 5.96%, 15/02/2055	5	0.01
USD	10,000	Comcast Corp., 1.50%, 15/02/2031	9	0.03
USD	10,000	Comcast Corp., 1.95%, 15/01/2031	9	0.03
USD	10,000	Comcast Corp., 2.35%, 15/01/2027	10	0.03
USD	10,000	Comcast Corp., 2.65%, 01/02/2030	9	0.03
USD	10,000	Comcast Corp., 2.65%, 15/08/2062	5	0.01
USD	10,000	Comcast Corp., 2.80%, 15/01/2051	6	0.02
USD	10,000	Comcast Corp., 2.89%, 01/11/2051	6	0.02
USD	10,000	Comcast Corp., 2.94%, 01/11/2056	6	0.02
USD	10,000	Comcast Corp., 2.99%, 01/11/2063	5	0.01
USD	10,000	Comcast Corp., 3.25%, 01/11/2039	8	0.02
USD	10,000	Comcast Corp., 3.30%, 01/02/2027	10	0.03
USD	10,000	Comcast Corp., 3.40%, 01/04/2030	10	0.03
USD	10,000	Comcast Corp., 3.40%, 15/07/2046	7	0.02
USD	10,000	Comcast Corp., 3.45%, 01/02/2050	7	0.02
USD	10,000	Comcast Corp., 3.90%, 01/03/2038	9	0.03
USD	10,000	Comcast Corp., 3.97%, 01/11/2047	8	0.02
USD	10,000	Comcast Corp., 4.00%, 15/08/2047	8	0.02
USD	10,000	Comcast Corp., 4.00%, 01/11/2049	7	0.02
USD	10,000	Comcast Corp., 4.05%, 01/11/2052	7	0.02
USD	10,000	Comcast Corp., 4.25%, 15/10/2030	10	0.03
USD	10,000	Comcast Corp., 4.25%, 15/01/2033	10	0.03
USD	10,000	Comcast Corp., 4.60%, 15/10/2038	9	0.03
USD	10,000	Comcast Corp., 4.60%, 15/08/2045	9	0.02
USD	10,000	Comcast Corp., 4.70%, 15/10/2048	8	0.02
USD	10,000	Comcast Corp., 4.95%, 15/10/2058	8	0.02
USD	27,000	Comcast Corp., 5.17%, 15/01/2037	27	0.08
USD	10,000	Comcast Corp., 5.30%, 01/06/2034	10	0.03
USD	10,000	Comcast Corp., 5.30%, 15/05/2035	10	0.03
USD	10,000	Comcast Corp., 5.35%, 15/05/2053	9	0.03
USD	10,000	Comcast Corp., 5.50%, 15/11/2032	11	0.03
USD	10,000	Comcast Corp., 5.65%, 15/06/2035	11	0.03
USD	10,000	Comcast Corp., 5.65%, 01/06/2054	9	0.03
USD	10,000	Comcast Corp., 6.45%, 15/03/2037	11	0.03
USD	10,000	CommonSpirit Health, 3.82%, 01/10/2049	8	0.02
USD	10,000	CommonSpirit Health, 3.91%, 01/10/2050	8	0.02
USD	10,000	CommonSpirit Health, 4.35%, 01/11/2042	9	0.03
USD	15,000	CommonSpirit Health, 5.32%, 01/12/2034	15	0.04
USD	10,000	Commonwealth Edison Co., 5.30%, 01/02/2053	10	0.03
USD	10,000	Conagra Brands, Inc., 1.38%, 01/11/2027	10	0.03
USD	10,000	Conagra Brands, Inc., 4.85%, 01/11/2028	10	0.03
USD	10,000	Conagra Brands, Inc., 5.30%, 01/11/2038	10	0.03
USD	10,000	Conagra Brands, Inc., 5.40%, 01/11/2048	9	0.03
USD	15,000	Concentrix Corp., 6.60%, 02/08/2028	16	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	10,000	Connecticut Light & Power Co., 4.00%, 01/04/2048	8	0.02
USD	10,000	ConocoPhillips, 6.50%, 01/02/2039	11	0.03
USD	10,000	ConocoPhillips Co., 3.76%, 15/03/2042	8	0.02
USD	5,000	ConocoPhillips Co., 4.03%, 15/03/2062	4	0.01
USD	10,000	ConocoPhillips Co., 4.70%, 15/01/2030	10	0.03
USD	10,000	ConocoPhillips Co., 5.50%, 15/01/2055	10	0.03
USD	5,000	ConocoPhillips Co., 5.65%, 15/01/2065	5	0.01
USD	5,000	Consolidated Edison Co. of New York, Inc., 3.00%, 01/12/2060	3	0.01
USD	10,000	Consolidated Edison Co. of New York, Inc., 3.35%, 01/04/2030	10	0.03
USD	10,000	Consolidated Edison Co. of New York, Inc., 3.95%, 01/04/2050	8	0.02
USD	10,000	Consolidated Edison Co. of New York, Inc., 4.13%, 15/05/2049	8	0.02
USD	10,000	Consolidated Edison Co. of New York, Inc., 4.45%, 15/03/2044	9	0.03
USD	10,000	Consolidated Edison Co. of New York, Inc., 4.62%, 01/12/2054	9	0.02
USD	10,000	Consolidated Edison Co. of New York, Inc., 5.30%, 01/03/2035	10	0.03
USD	10,000	Consolidated Edison Co. of New York, Inc., 6.75%, 01/04/2038	12	0.03
USD	10,000	Constellation Brands, Inc., 2.25%, 01/08/2031	9	0.03
USD	10,000	Constellation Brands, Inc., 3.15%, 01/08/2029	10	0.03
USD	10,000	Constellation Brands, Inc., 3.75%, 01/05/2050	7	0.02
USD	10,000	Constellation Brands, Inc., 4.35%, 09/05/2027	10	0.03
USD	10,000	Constellation Brands, Inc., 4.90%, 01/05/2033	10	0.03
USD	10,000	Constellation Energy Generation LLC, 5.60%, 01/03/2028	10	0.03
USD	10,000	Constellation Energy Generation LLC, 5.60%, 15/06/2042	10	0.03
USD	10,000	Constellation Energy Generation LLC, 6.50%, 01/10/2053	11	0.03
USD	10,000	Consumers Energy Co., 4.20%, 01/09/2052	8	0.02
USD	10,000	Consumers Energy Co., 4.35%, 15/04/2049	8	0.02
USD	10,000	Consumers Energy Co., 4.63%, 15/05/2033	10	0.03
USD	10,000	Continental Resources, Inc., 2.88%, 01/04/2032	9	0.03
USD	10,000	COPT Defense Properties LP, 2.75%, 15/04/2031	9	0.03
USD	10,000	Corebridge Financial, Inc., 3.65%, 05/04/2027	10	0.03
USD	10,000	Corebridge Financial, Inc., 3.85%, 05/04/2029	10	0.03
USD	10,000	Corebridge Financial, Inc., 3.90%, 05/04/2032	10	0.03
USD	10,000	Corebridge Financial, Inc., 4.40%, 05/04/2052	8	0.02
USD	5,000	Corebridge Financial, Inc., 6.37%, 15/09/2054	5	0.01
USD	15,000	Corebridge Global Funding, 4.45%, 02/10/2030	15	0.04
USD	10,000	Corning, Inc., 4.38%, 15/11/2057	8	0.02
USD	10,000	Corning, Inc., 5.45%, 15/11/2079	9	0.03
USD	10,000	Costco Wholesale Corp., 1.38%, 20/06/2027	10	0.03
USD	10,000	Costco Wholesale Corp., 1.60%, 20/04/2030	9	0.03
USD	10,000	Coterra Energy, Inc., 3.90%, 15/05/2027	10	0.03
USD	5,000	Cox Communications, Inc., 5.80%, 15/12/2053	4	0.01
USD	10,000	Credit Suisse USA LLC, 7.12%, 15/07/2032	11	0.03
USD	10,000	CRH America Finance, Inc., 5.50%, 09/01/2035	10	0.03
USD	5,000	CRH America Finance, Inc., 5.60%, 09/02/2056	5	0.01
USD	10,000	Crown Castle, Inc., 2.10%, 01/04/2031	9	0.03
USD	10,000	Crown Castle, Inc., 2.25%, 15/01/2031	9	0.03
USD	10,000	Crown Castle, Inc., 2.90%, 15/03/2027	10	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	10,000	Crown Castle, Inc., 2.90%, 01/04/2041	7	0.02
USD	10,000	Crown Castle, Inc., 3.25%, 15/01/2051	7	0.02
USD	10,000	Crown Castle, Inc., 3.30%, 01/07/2030	10	0.03
USD	10,000	Crown Castle, Inc., 3.80%, 15/02/2028	10	0.03
USD	10,000	Crown Castle, Inc., 5.00%, 11/01/2028	10	0.03
USD	10,000	Crown Castle, Inc., 5.10%, 01/05/2033	10	0.03
USD	10,000	Crown Castle, Inc., 5.20%, 01/09/2034	10	0.03
USD	10,000	Crown Castle, Inc., 5.80%, 01/03/2034	11	0.03
USD	10,000	CSX Corp., 3.80%, 01/03/2028	10	0.03
USD	10,000	CSX Corp., 3.80%, 01/11/2046	8	0.02
USD	10,000	CSX Corp., 4.10%, 15/03/2044	8	0.02
USD	10,000	CSX Corp., 4.25%, 15/03/2029	10	0.03
USD	10,000	CSX Corp., 4.30%, 01/03/2048	8	0.02
USD	10,000	CSX Corp., 4.50%, 15/11/2052	9	0.03
USD	10,000	CSX Corp., 6.15%, 01/05/2037	11	0.03
USD	10,000	CubeSmart LP, 2.25%, 15/12/2028	10	0.03
USD	10,000	Cummins, Inc., 1.50%, 01/09/2030	9	0.03
USD	10,000	Cummins, Inc., 2.60%, 01/09/2050	6	0.02
USD	10,000	Cummins, Inc., 4.70%, 15/02/2031	10	0.03
USD	10,000	Cummins, Inc., 5.15%, 20/02/2034	10	0.03
USD	10,000	Cummins, Inc., 5.30%, 09/05/2035	10	0.03
USD	10,000	Cummins, Inc., 5.45%, 20/02/2054	10	0.03
USD	10,000	CVS Health Corp., 1.30%, 21/08/2027	10	0.03
USD	10,000	CVS Health Corp., 1.75%, 21/08/2030	9	0.03
USD	10,000	CVS Health Corp., 1.88%, 28/02/2031	9	0.03
USD	10,000	CVS Health Corp., 2.13%, 15/09/2031	9	0.03
USD	10,000	CVS Health Corp., 3.25%, 15/08/2029	10	0.03
USD	10,000	CVS Health Corp., 3.63%, 01/04/2027	10	0.03
USD	10,000	CVS Health Corp., 3.75%, 01/04/2030	10	0.03
USD	10,000	CVS Health Corp., 4.13%, 01/04/2040	9	0.03
USD	10,000	CVS Health Corp., 4.30%, 25/03/2028	10	0.03
USD	10,000	CVS Health Corp., 4.78%, 25/03/2038	10	0.03
USD	10,000	CVS Health Corp., 5.00%, 30/01/2029	10	0.03
USD	10,000	CVS Health Corp., 5.05%, 25/03/2048	9	0.03
USD	10,000	CVS Health Corp., 5.12%, 21/02/2030	10	0.03
USD	10,000	CVS Health Corp., 5.12%, 20/07/2045	9	0.02
USD	10,000	CVS Health Corp., 5.25%, 30/01/2031	10	0.03
USD	10,000	CVS Health Corp., 5.25%, 21/02/2033	10	0.03
USD	10,000	CVS Health Corp., 5.30%, 01/06/2033	10	0.03
USD	10,000	CVS Health Corp., 5.40%, 01/06/2029	10	0.03
USD	10,000	CVS Health Corp., 5.55%, 01/06/2031	11	0.03
USD	10,000	CVS Health Corp., 5.62%, 21/02/2053	9	0.03
USD	10,000	CVS Health Corp., 5.70%, 01/06/2034	11	0.03
USD	10,000	CVS Health Corp., 5.87%, 01/06/2053	10	0.03
USD	10,000	CVS Health Corp., 6.00%, 01/06/2044	10	0.03
USD	10,000	CVS Health Corp., 6.00%, 01/06/2063	10	0.03
USD	10,000	CVS Health Corp., 6.05%, 01/06/2054	10	0.03
USD	10,000	Danaher Corp., 2.60%, 01/10/2050	6	0.02
USD	10,000	Danaher Corp., 2.80%, 10/12/2051	6	0.02
USD	5,000	Darden Restaurants, Inc., 4.55%, 15/02/2048	4	0.01
USD	5,000	Dayton Power & Light Co., 4.55%, 15/08/2030	5	0.01
USD	25,000	DCP Midstream Operating LP, 3.25%, 15/02/2032	23	0.07
USD	10,000	Deere & Co., 3.10%, 15/04/2030	10	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	10,000	Deere & Co., 3.75%, 15/04/2050	8	0.02
USD	10,000	Deere & Co., 3.90%, 09/06/2042	9	0.02
USD	10,000	Dell International LLC/EMC Corp., 3.45%, 15/12/2051	7	0.02
USD	10,000	Dell International LLC/EMC Corp., 4.85%, 01/02/2035	10	0.03
USD	10,000	Dell International LLC/EMC Corp., 5.30%, 01/10/2029	10	0.03
USD	10,000	Dell International LLC/EMC Corp., 5.30%, 01/04/2032	10	0.03
USD	10,000	Dell International LLC/EMC Corp., 5.50%, 01/04/2035	10	0.03
USD	10,000	Dell International LLC/EMC Corp., 6.20%, 15/07/2030	11	0.03
USD	10,000	Delta Air Lines, Inc., 4.95%, 10/07/2028	10	0.03
USD	10,000	Dentsply Sirona, Inc., 3.25%, 01/06/2030	9	0.03
USD	10,000	Devon Energy Corp., 5.20%, 15/09/2034	10	0.03
USD	10,000	Devon Energy Corp., 5.60%, 15/07/2041	10	0.03
USD	10,000	Diamondback Energy, Inc., 3.50%, 01/12/2029	10	0.03
USD	10,000	Diamondback Energy, Inc., 5.20%, 18/04/2027	10	0.03
USD	10,000	Diamondback Energy, Inc., 5.40%, 18/04/2034	10	0.03
USD	10,000	Diamondback Energy, Inc., 5.55%, 01/04/2035	10	0.03
USD	10,000	Diamondback Energy, Inc., 5.75%, 18/04/2054	10	0.03
USD	10,000	Diamondback Energy, Inc., 5.90%, 18/04/2064	10	0.03
USD	10,000	Dick's Sporting Goods, Inc., 3.15%, 15/01/2032	9	0.03
USD	5,000	Dick's Sporting Goods, Inc., 4.10%, 15/01/2052	4	0.01
USD	10,000	Digital Realty Trust LP, 3.60%, 01/07/2029	10	0.03
USD	10,000	Digital Realty Trust LP, 4.45%, 15/07/2028	10	0.03
USD	10,000	Digital Realty Trust LP, 5.55%, 15/01/2028	10	0.03
USD	10,000	DOC Dr. LLC, 2.63%, 01/11/2031	9	0.03
USD	10,000	Dollar General Corp., 3.50%, 03/04/2030	10	0.03
USD	10,000	Dollar General Corp., 5.00%, 01/11/2032	10	0.03
USD	10,000	Dollar Tree, Inc., 2.65%, 01/12/2031	9	0.03
USD	10,000	Dollar Tree, Inc., 4.20%, 15/05/2028	10	0.03
USD	10,000	Dominion Energy, Inc., 4.60%, 15/05/2028	10	0.03
USD	10,000	Dominion Energy, Inc., 5.00%, 15/06/2030	10	0.03
USD	10,000	Dominion Energy, Inc., 5.45%, 15/03/2035	10	0.03
USD	10,000	Dominion Energy, Inc., 6.00%, 15/02/2056	10	0.03
USD	5,000	Dominion Energy, Inc., 6.20%, 15/02/2056	5	0.01
USD	10,000	Dominion Energy, Inc., 6.62%, 15/05/2055	10	0.03
USD	10,000	Dominion Energy, Inc., 6.87%, 01/02/2055	10	0.03
USD	10,000	Dow Chemical Co., 2.10%, 15/11/2030	9	0.03
USD	10,000	Dow Chemical Co., 4.38%, 15/11/2042	8	0.02
USD	10,000	Dow Chemical Co., 4.62%, 01/10/2044	8	0.02
USD	10,000	Dow Chemical Co., 5.15%, 15/02/2034	10	0.03
USD	10,000	Dow Chemical Co., 5.55%, 30/11/2048	9	0.03
USD	10,000	Dow Chemical Co., 5.65%, 15/03/2036	10	0.03
USD	10,000	DR Horton, Inc., 5.50%, 15/10/2035	10	0.03
USD	10,000	DTE Electric Co., 5.40%, 01/04/2053	10	0.03
USD	10,000	DTE Energy Co., 4.87%, 01/06/2028	10	0.03
USD	10,000	DTE Energy Co., 4.95%, 01/07/2027	10	0.03
USD	10,000	DTE Energy Co., 5.05%, 01/10/2035	10	0.03
USD	10,000	DTE Energy Co., 5.10%, 01/03/2029	10	0.03
USD	10,000	DTE Energy Co., 5.20%, 01/04/2030	10	0.03
USD	10,000	Duke Energy Carolinas LLC, 2.45%, 01/02/2030	9	0.03
USD	10,000	Duke Energy Carolinas LLC, 2.55%, 15/04/2031	9	0.03
USD	10,000	Duke Energy Carolinas LLC, 3.55%, 15/03/2052	7	0.02
USD	5,000	Duke Energy Carolinas LLC, 4.00%, 30/09/2042	4	0.01
USD	10,000	Duke Energy Carolinas LLC, 4.95%, 15/01/2033	10	0.03
USD	10,000	Duke Energy Carolinas LLC, 5.25%, 15/03/2035	10	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	10,000	Duke Energy Carolinas LLC, 5.40%, 15/01/2054	10	0.03
USD	10,000	Duke Energy Corp., 2.45%, 01/06/2030	9	0.03
USD	10,000	Duke Energy Corp., 2.55%, 15/06/2031	9	0.03
USD	10,000	Duke Energy Corp., 3.15%, 15/08/2027	10	0.03
USD	10,000	Duke Energy Corp., 3.40%, 15/06/2029	10	0.03
USD	10,000	Duke Energy Corp., 3.50%, 15/06/2051	7	0.02
USD	10,000	Duke Energy Corp., 3.75%, 01/09/2046	8	0.02
USD	10,000	Duke Energy Corp., 4.30%, 15/03/2028	10	0.03
USD	10,000	Duke Energy Corp., 4.50%, 15/08/2032	10	0.03
USD	10,000	Duke Energy Corp., 4.80%, 15/12/2045	9	0.03
USD	10,000	Duke Energy Corp., 4.85%, 05/01/2027	10	0.03
USD	10,000	Duke Energy Corp., 4.85%, 05/01/2029	10	0.03
USD	10,000	Duke Energy Corp., 5.00%, 08/12/2027	10	0.03
USD	10,000	Duke Energy Corp., 5.00%, 15/08/2052	9	0.03
USD	10,000	Duke Energy Corp., 5.45%, 15/06/2034	10	0.03
USD	10,000	Duke Energy Corp., 5.80%, 15/06/2054	10	0.03
USD	10,000	Duke Energy Corp., 6.10%, 15/09/2053	10	0.03
USD	10,000	Duke Energy Corp., 6.45%, 01/09/2054	11	0.03
USD	10,000	Duke Energy Florida LLC, 1.75%, 15/06/2030	9	0.03
USD	10,000	Duke Energy Florida LLC, 2.50%, 01/12/2029	10	0.03
USD	10,000	Duke Energy Florida LLC, 3.20%, 15/01/2027	10	0.03
USD	10,000	Duke Energy Florida LLC, 3.40%, 01/10/2046	7	0.02
USD	5,000	Duke Energy Florida LLC, 4.85%, 01/12/2035	5	0.01
USD	10,000	Duke Energy Florida LLC, 5.65%, 01/04/2040	10	0.03
USD	10,000	Duke Energy Indiana LLC, 6.35%, 15/08/2038	11	0.03
USD	10,000	Duke Energy Progress LLC, 2.50%, 15/08/2050	6	0.02
USD	10,000	Duke Energy Progress LLC, 3.45%, 15/03/2029	10	0.03
USD	10,000	Duke Energy Progress LLC, 5.55%, 15/03/2055	10	0.03
USD	10,000	Duke University, 2.83%, 01/10/2055	6	0.02
USD	10,000	Duke University Health System, Inc., 3.92%, 01/06/2047	8	0.02
USD	3,000	DuPont de Nemours, Inc., 5.42%, 15/11/2048	3	0.01
USD	10,000	Eagle Materials, Inc., 2.50%, 01/07/2031	9	0.03
USD	15,000	Eastman Chemical Co., 4.50%, 01/12/2028	15	0.04
USD	10,000	Eastman Chemical Co., 4.65%, 15/10/2044	9	0.03
USD	10,000	Eaton Corp., 4.15%, 02/11/2042	9	0.02
USD	10,000	eBay, Inc., 2.70%, 11/03/2030	9	0.03
USD	10,000	eBay, Inc., 3.60%, 05/06/2027	10	0.03
USD	10,000	eBay, Inc., 5.12%, 06/11/2035	10	0.03
USD	10,000	Ecolab, Inc., 2.70%, 15/12/2051	6	0.02
USD	10,000	Ecolab, Inc., 2.75%, 18/08/2055	6	0.02
USD	10,000	Edison International, 4.13%, 15/03/2028	10	0.03
USD	10,000	Edison International, 5.25%, 15/03/2032	10	0.03
USD	10,000	Edison International, 5.45%, 15/06/2029	10	0.03
USD	10,000	Edison International, 5.75%, 15/06/2027	10	0.03
USD	10,000	Edison International, 6.25%, 15/03/2030	11	0.03
USD	10,000	Elevance Health, Inc., 2.25%, 15/05/2030	9	0.03
USD	10,000	Elevance Health, Inc., 2.55%, 15/03/2031	9	0.03
USD	10,000	Elevance Health, Inc., 2.88%, 15/09/2029	10	0.03
USD	10,000	Elevance Health, Inc., 3.13%, 15/05/2050	7	0.02
USD	10,000	Elevance Health, Inc., 3.60%, 15/03/2051	7	0.02
USD	10,000	Elevance Health, Inc., 3.65%, 01/12/2027	10	0.03
USD	10,000	Elevance Health, Inc., 3.70%, 15/09/2049	7	0.02
USD	10,000	Elevance Health, Inc., 4.10%, 01/03/2028	10	0.03

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES BROAD $ CORP BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	10,000	Elevance Health, Inc., 4.55%, 15/05/2052	8	0.02
USD	10,000	Elevance Health, Inc., 4.62%, 15/05/2042	9	0.02
USD	10,000	Elevance Health, Inc., 4.75%, 15/02/2033	10	0.03
USD	10,000	Elevance Health, Inc., 4.95%, 01/11/2031	10	0.03
USD	10,000	Elevance Health, Inc., 5.15%, 15/06/2029	10	0.03
USD	10,000	Elevance Health, Inc., 5.20%, 15/02/2035	10	0.03
USD	10,000	Elevance Health, Inc., 5.37%, 15/06/2034	10	0.03
USD	20,000	Elevance Health, Inc., 5.85%, 01/11/2064	20	0.06
USD	5,000	Eli Lilly & Co., 2.50%, 15/09/2060	3	0.01
USD	10,000	Eli Lilly & Co., 3.95%, 15/03/2049	8	0.02
USD	10,000	Eli Lilly & Co., 4.15%, 14/08/2027	10	0.03
USD	10,000	Eli Lilly & Co., 4.20%, 14/08/2029	10	0.03
USD	10,000	Eli Lilly & Co., 4.25%, 15/03/2031	10	0.03
USD	10,000	Eli Lilly & Co., 4.50%, 09/02/2029	10	0.03
USD	10,000	Eli Lilly & Co., 4.55%, 12/02/2028	10	0.03
USD	15,000	Eli Lilly & Co., 4.55%, 15/10/2032	15	0.04
USD	10,000	Eli Lilly & Co., 4.70%, 09/02/2034	10	0.03
USD	10,000	Eli Lilly & Co., 4.75%, 12/02/2030	10	0.03
USD	10,000	Eli Lilly & Co., 4.87%, 27/02/2053	9	0.03
USD	10,000	Eli Lilly & Co., 4.90%, 15/10/2035	10	0.03
USD	10,000	Eli Lilly & Co., 5.00%, 09/02/2054	9	0.03
USD	10,000	Eli Lilly & Co., 5.05%, 14/08/2054	9	0.03
USD	10,000	Eli Lilly & Co., 5.10%, 09/02/2064	9	0.03
USD	10,000	Eli Lilly & Co., 5.65%, 15/10/2065	10	0.03
USD	10,000	Emera U.S. Finance LP, 4.75%, 15/06/2046	9	0.03
USD	10,000	Emerson Electric Co., 2.00%, 21/12/2028	10	0.03
USD	10,000	Emerson Electric Co., 2.80%, 21/12/2051	6	0.02
USD	10,000	Enact Holdings, Inc., 6.25%, 28/05/2029	11	0.03
USD	10,000	Energy Transfer LP, 3.75%, 15/05/2030	10	0.03
USD	10,000	Energy Transfer LP, 4.00%, 01/10/2027	10	0.03
USD	10,000	Energy Transfer LP, 4.20%, 15/04/2027	10	0.03
USD	10,000	Energy Transfer LP, 4.40%, 15/03/2027	10	0.03
USD	10,000	Energy Transfer LP, 4.95%, 15/05/2028	10	0.03
USD	10,000	Energy Transfer LP, 4.95%, 15/06/2028	10	0.03
USD	10,000	Energy Transfer LP, 5.00%, 15/05/2050	8	0.02
USD	10,000	Energy Transfer LP, 5.15%, 15/03/2045	9	0.02
USD	10,000	Energy Transfer LP, 5.25%, 15/04/2029	10	0.03
USD	10,000	Energy Transfer LP, 5.30%, 01/04/2044	9	0.02
USD	10,000	Energy Transfer LP, 5.35%, 15/05/2045	9	0.02
USD	10,000	Energy Transfer LP, 5.50%, 01/06/2027	10	0.03
USD	10,000	Energy Transfer LP, 5.55%, 15/02/2028	10	0.03
USD	10,000	Energy Transfer LP, 5.55%, 15/05/2034	10	0.03
USD	10,000	Energy Transfer LP, 5.60%, 01/09/2034	10	0.03
USD	10,000	Energy Transfer LP, 5.70%, 01/04/2035	10	0.03
USD	10,000	Energy Transfer LP, 5.75%, 15/02/2033	11	0.03
USD	10,000	Energy Transfer LP, 5.95%, 15/05/2054	10	0.03
USD	10,000	Energy Transfer LP, 6.25%, 15/04/2049	10	0.03
USD	10,000	Energy Transfer LP, 6.40%, 01/12/2030	11	0.03
USD	10,000	Energy Transfer LP, 6.50%, 01/02/2042	11	0.03
USD	10,000	Energy Transfer LP, 6.55%, 01/12/2033	11	0.03
USD	10,000	Entergy Corp., 3.75%, 15/06/2050	7	0.02
USD	10,000	Entergy Louisiana LLC, 4.20%, 01/09/2048	8	0.02
USD	10,000	Entergy Louisiana LLC, 4.95%, 15/01/2045	9	0.02
USD	10,000	Entergy Louisiana LLC, 5.15%, 15/09/2034	10	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	10,000	Entergy Louisiana LLC, 5.70%, 15/03/2054	10	0.03
USD	10,000	Entergy Texas, Inc., 4.50%, 30/03/2039	9	0.03
USD	10,000	Enterprise Products Operating LLC, 2.80%, 31/01/2030	10	0.03
USD	10,000	Enterprise Products Operating LLC, 3.13%, 31/07/2029	10	0.03
USD	10,000	Enterprise Products Operating LLC, 3.20%, 15/02/2052	7	0.02
USD	10,000	Enterprise Products Operating LLC, 3.30%, 15/02/2053	7	0.02
USD	10,000	Enterprise Products Operating LLC, 3.70%, 31/01/2051	7	0.02
USD	10,000	Enterprise Products Operating LLC, 3.95%, 31/01/2060	7	0.02
USD	10,000	Enterprise Products Operating LLC, 4.15%, 16/10/2028	10	0.03
USD	10,000	Enterprise Products Operating LLC, 4.20%, 31/01/2050	8	0.02
USD	10,000	Enterprise Products Operating LLC, 4.25%, 15/02/2048	8	0.02
USD	10,000	Enterprise Products Operating LLC, 4.45%, 15/02/2043	9	0.03
USD	10,000	Enterprise Products Operating LLC, 4.60%, 11/01/2027	10	0.03
USD	10,000	Enterprise Products Operating LLC, 4.60%, 15/01/2031	10	0.03
USD	10,000	Enterprise Products Operating LLC, 4.85%, 15/03/2044	9	0.02
USD	10,000	Enterprise Products Operating LLC, 5.20%, 15/01/2036	10	0.03
USD	10,000	Enterprise Products Operating LLC, 5.25%, 16/08/2077	10	0.03
USD	10,000	Enterprise Products Operating LLC, 5.37%, 15/02/2078	10	0.03
USD	10,000	Enterprise Products Operating LLC, 5.70%, 15/02/2042	10	0.03
USD	10,000	EOG Resources, Inc., 4.38%, 15/04/2030	10	0.03
USD	10,000	EOG Resources, Inc., 5.00%, 15/07/2032	10	0.03
USD	10,000	EOG Resources, Inc., 5.35%, 15/01/2036	10	0.03
USD	10,000	EOG Resources, Inc., 5.65%, 01/12/2054	10	0.03
USD	10,000	EQT Corp., 5.75%, 01/02/2034	11	0.03
USD	10,000	Equifax, Inc., 2.35%, 15/09/2031	9	0.03
USD	10,000	Equifax, Inc., 5.10%, 01/06/2028	10	0.03
USD	10,000	Equinix Europe 2 Financing Corp. LLC, 5.50%, 15/06/2034	10	0.03
USD	10,000	Equinix, Inc., 2.15%, 15/07/2030	9	0.03
USD	10,000	Equinix, Inc., 2.50%, 15/05/2031	9	0.03
USD	10,000	Equinix, Inc., 3.20%, 18/11/2029	10	0.03
USD	10,000	Equinix, Inc., 3.90%, 15/04/2032	10	0.03
USD	10,000	Equitable America Global Funding, 3.95%, 15/09/2027	10	0.03
USD	10,000	Equitable America Global Funding, 4.95%, 09/06/2030	10	0.03
USD	4,000	Equitable Holdings, Inc., 4.35%, 20/04/2028	4	0.01
USD	10,000	Equitable Holdings, Inc., 5.00%, 20/04/2048	9	0.03
USD	10,000	ERAC USA Finance LLC, 4.90%, 01/05/2033	10	0.03
USD	10,000	ERP Operating LP, 2.50%, 15/02/2030	9	0.03
USD	10,000	ERP Operating LP, 3.00%, 01/07/2029	10	0.03
USD	10,000	ERP Operating LP, 4.50%, 01/07/2044	9	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	10,000	Essential Utilities, Inc., 4.28%, 01/05/2049	8	0.02
USD	10,000	Essential Utilities, Inc., 5.25%, 15/08/2035	10	0.03
USD	10,000	Essex Portfolio LP, 4.50%, 15/03/2048	9	0.03
USD	10,000	Essex Portfolio LP, 5.37%, 01/04/2035	10	0.03
USD	10,000	Estee Lauder Cos., Inc., 2.38%, 01/12/2029	9	0.03
USD	10,000	Estee Lauder Cos., Inc., 3.13%, 01/12/2049	7	0.02
USD	15,000	Estee Lauder Cos., Inc., 3.15%, 15/03/2027	15	0.04
USD	10,000	Estee Lauder Cos., Inc., 4.65%, 15/05/2033	10	0.03
USD	10,000	Everest Reinsurance Holdings, Inc., 3.13%, 15/10/2052	6	0.02
USD	10,000	Evergy Kansas Central, Inc., 4.13%, 01/03/2042	8	0.02
USD	10,000	Eversource Energy, 1.65%, 15/08/2030	9	0.03
USD	10,000	Eversource Energy, 2.90%, 01/03/2027	10	0.03
USD	10,000	Eversource Energy, 3.45%, 15/01/2050	7	0.02
USD	10,000	Eversource Energy, 4.25%, 01/04/2029	10	0.03
USD	10,000	Eversource Energy, 4.60%, 01/07/2027	10	0.03
USD	10,000	Eversource Energy, 5.12%, 15/05/2033	10	0.03
USD	10,000	Eversource Energy, 5.50%, 01/01/2034	10	0.03
USD	10,000	Eversource Energy, 5.95%, 15/07/2034	11	0.03
USD	15,000	Exelon Corp., 2.75%, 15/03/2027	15	0.04
USD	10,000	Exelon Corp., 4.05%, 15/04/2030	10	0.03
USD	20,000	Exelon Corp., 4.70%, 15/04/2050	17	0.05
USD	25,000	Exelon Corp., 4.95%, 15/06/2035	25	0.07
USD	5,000	Exelon Corp., 5.10%, 15/06/2045	5	0.01
USD	10,000	Exelon Corp., 5.12%, 15/03/2031	10	0.03
USD	10,000	Exelon Corp., 5.15%, 15/03/2028	10	0.03
USD	10,000	Exelon Corp., 5.15%, 15/03/2029	10	0.03
USD	10,000	Exelon Corp., 5.30%, 15/03/2033	10	0.03
USD	10,000	Exelon Corp., 5.45%, 15/03/2034	10	0.03
USD	10,000	Exelon Corp., 5.60%, 15/03/2053	10	0.03
USD	5,000	Expand Energy Corp., 5.37%, 15/03/2030	5	0.01
USD	10,000	Expand Energy Corp., 5.70%, 15/01/2035	10	0.03
USD	10,000	Expedia Group, Inc., 3.25%, 15/02/2030	10	0.03
USD	10,000	Expedia Group, Inc., 3.80%, 15/02/2028	10	0.03
USD	10,000	Expedia Group, Inc., 5.40%, 15/02/2035	10	0.03
USD	10,000	Extra Space Storage LP, 2.35%, 15/03/2032	9	0.03
USD	10,000	Extra Space Storage LP, 2.40%, 15/10/2031	9	0.03
USD	10,000	Extra Space Storage LP, 5.40%, 01/02/2034	10	0.03
USD	10,000	Exxon Mobil Corp., 2.61%, 15/10/2030	9	0.03
USD	10,000	Exxon Mobil Corp., 3.45%, 15/04/2051	7	0.02
USD	10,000	Exxon Mobil Corp., 3.48%, 19/03/2030	10	0.03
USD	10,000	Exxon Mobil Corp., 3.57%, 06/03/2045	8	0.02
USD	10,000	Exxon Mobil Corp., 4.11%, 01/03/2046	8	0.02
USD	10,000	Exxon Mobil Corp., 4.23%, 19/03/2040	9	0.03
USD	10,000	Exxon Mobil Corp., 4.33%, 19/03/2050	8	0.02
USD	10,000	F&G Annuities & Life, Inc., 6.25%, 04/10/2034	10	0.03
USD	10,000	F&G Global Funding, 2.00%, 20/09/2028	9	0.03
USD	10,000	Farmers Exchange Capital II, 6.15%, 01/11/2053	10	0.03
USD	10,000	Federal Realty OP LP, 5.37%, 01/05/2028	10	0.03
USD	20,000	FedEx Corp., 3.40%, 15/02/2028	20	0.06
USD	10,000	FedEx Corp., 3.90%, 01/02/2035	9	0.03
USD	5,000	FedEx Corp., 4.75%, 15/11/2045	4	0.01
USD	10,000	FedEx Corp., 4.75%, 15/11/2045	9	0.03
USD	10,000	FedEx Corp., 5.25%, 15/05/2050	9	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	10,000	Fidelity National Financial, Inc., 3.20%, 17/09/2051	6	0.02
USD	10,000	Fidelity National Information Services, Inc., 1.65%, 01/03/2028	10	0.03
USD	10,000	Fidelity National Information Services, Inc., 3.10%, 01/03/2041	7	0.02
USD	10,000	Fidelity National Information Services, Inc., 5.10%, 15/07/2032	10	0.03
USD	10,000	Fifth Third Bancorp, 4.34%, 25/04/2033	10	0.03
USD	10,000	Fifth Third Bancorp, 4.77%, 28/07/2030	10	0.03
USD	10,000	Fifth Third Bancorp, 5.63%, 29/01/2032	11	0.03
USD	10,000	Fifth Third Bancorp, 6.36%, 27/10/2028	10	0.03
USD	10,000	Fifth Third Bancorp, 8.25%, 01/03/2038	12	0.03
USD	10,000	First Citizens BancShares, Inc., 6.25%, 12/03/2040	10	0.03
USD	10,000	FirstEnergy Corp., 3.40%, 01/03/2050	7	0.02
USD	10,000	FirstEnergy Corp., 4.85%, 15/07/2047	9	0.03
USD	10,000	FirstEnergy Transmission LLC, 5.45%, 15/07/2044	10	0.03
USD	10,000	Fiserv, Inc., 2.25%, 01/06/2027	10	0.03
USD	10,000	Fiserv, Inc., 2.65%, 01/06/2030	9	0.03
USD	10,000	Fiserv, Inc., 3.50%, 01/07/2029	10	0.03
USD	10,000	Fiserv, Inc., 4.20%, 01/10/2028	10	0.03
USD	10,000	Fiserv, Inc., 4.40%, 01/07/2049	8	0.02
USD	10,000	Fiserv, Inc., 4.75%, 15/03/2030	10	0.03
USD	10,000	Fiserv, Inc., 5.15%, 12/08/2034	10	0.03
USD	10,000	Fiserv, Inc., 5.25%, 11/08/2035	10	0.03
USD	10,000	Fiserv, Inc., 5.37%, 21/08/2028	10	0.03
USD	10,000	Fiserv, Inc., 5.45%, 02/03/2028	10	0.03
USD	10,000	Fiserv, Inc., 5.45%, 15/03/2034	10	0.03
USD	10,000	Fiserv, Inc., 5.60%, 02/03/2033	10	0.03
USD	10,000	Fiserv, Inc., 5.62%, 21/08/2033	10	0.03
USD	10,000	Flex Intermediate Holdco LLC, 3.36%, 30/06/2031	9	0.03
USD	10,000	Florida Power & Light Co., 2.45%, 03/02/2032	9	0.03
USD	10,000	Florida Power & Light Co., 2.88%, 04/12/2051	6	0.02
USD	10,000	Florida Power & Light Co., 3.15%, 01/10/2049	7	0.02
USD	10,000	Florida Power & Light Co., 3.70%, 01/12/2047	8	0.02
USD	10,000	Florida Power & Light Co., 3.95%, 01/03/2048	8	0.02
USD	10,000	Florida Power & Light Co., 4.40%, 15/05/2028	10	0.03
USD	10,000	Florida Power & Light Co., 5.05%, 01/04/2028	10	0.03
USD	10,000	Florida Power & Light Co., 5.30%, 15/06/2034	11	0.03
USD	10,000	Florida Power & Light Co., 5.95%, 01/02/2038	11	0.03
USD	10,000	Flowers Foods, Inc., 5.75%, 15/03/2035	10	0.03
USD	4,000	FMC Corp., 3.45%, 01/10/2029	4	0.01
USD	10,000	FMC Corp., 6.37%, 18/05/2053	8	0.02
USD	10,000	FNB Corp., 5.72%, 11/12/2030	10	0.03
USD	10,000	Ford Motor Co., 3.25%, 12/02/2032	9	0.03
USD	20,000	Ford Motor Co., 4.75%, 15/01/2043	16	0.05
USD	10,000	Ford Motor Co., 5.29%, 08/12/2046	8	0.02
USD	10,000	Ford Motor Co., 6.10%, 19/08/2032	10	0.03
USD	10,000	Ford Motor Credit Co. LLC, 4.27%, 09/01/2027	10	0.03
USD	20,000	Ford Motor Credit Co. LLC, 5.30%, 06/09/2029	20	0.06
USD	10,000	Ford Motor Credit Co. LLC, 6.50%, 07/02/2035	10	0.03
USD	10,000	Ford Motor Credit Co. LLC, 7.12%, 07/11/2033	11	0.03
USD	10,000	Fortive Corp., 4.30%, 15/06/2046	8	0.02
USD	10,000	Foundry JV Holdco LLC, 6.10%, 25/01/2036	11	0.03
USD	10,000	Fox Corp., 4.71%, 25/01/2029	10	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	10,000	Fox Corp., 5.58%, 25/01/2049	10	0.03
USD	10,000	Fox Corp., 6.50%, 13/10/2033	11	0.03
USD	10,000	Freeport-McMoRan, Inc., 5.40%, 14/11/2034	10	0.03
USD	10,000	Freeport-McMoRan, Inc., 5.45%, 15/03/2043	10	0.03
USD	10,000	FS KKR Capital Corp., 3.13%, 12/10/2028	9	0.03
USD	10,000	FS KKR Capital Corp., 3.25%, 15/07/2027	10	0.03
USD	10,000	FS KKR Capital Corp., 6.12%, 15/01/2030	10	0.03
USD	10,000	FS KKR Capital Corp., 6.87%, 15/08/2029	10	0.03
USD	15,000	Gartner, Inc., 3.75%, 01/10/2030	14	0.04
USD	10,000	GATX Corp., 3.85%, 30/03/2027	10	0.03
USD	10,000	GATX Corp., 4.00%, 30/06/2030	10	0.03
USD	10,000	GATX Corp., 4.55%, 07/11/2028	10	0.03
USD	10,000	GATX Corp., 4.70%, 01/04/2029	10	0.03
USD	10,000	GATX Corp., 5.40%, 15/03/2027	10	0.03
USD	5,000	GE HealthCare Technologies, Inc., 4.95%, 15/12/2035	5	0.01
USD	10,000	GE HealthCare Technologies, Inc., 6.38%, 22/11/2052	11	0.03
USD	10,000	General Dynamics Corp., 3.75%, 15/05/2028	10	0.03
USD	10,000	General Dynamics Corp., 4.25%, 01/04/2040	9	0.03
USD	10,000	General Dynamics Corp., 4.25%, 01/04/2050	9	0.03
USD	10,000	General Electric Co., 4.30%, 29/07/2030	10	0.03
USD	10,000	General Electric Co., 4.90%, 29/01/2036	10	0.03
USD	10,000	General Electric Co., 5.87%, 14/01/2038	11	0.03
USD	10,000	General Electric Co., 6.87%, 10/01/2039	12	0.03
USD	10,000	General Mills, Inc., 2.88%, 15/04/2030	10	0.03
USD	10,000	General Mills, Inc., 3.00%, 01/02/2051	7	0.02
USD	10,000	General Mills, Inc., 4.20%, 17/04/2028	10	0.03
USD	10,000	General Mills, Inc., 4.87%, 30/01/2030	10	0.03
USD	10,000	General Mills, Inc., 5.25%, 30/01/2035	10	0.03
USD	10,000	General Motors Co., 5.00%, 01/04/2035	10	0.03
USD	10,000	General Motors Co., 5.15%, 01/04/2038	10	0.03
USD	10,000	General Motors Co., 5.40%, 15/10/2029	10	0.03
USD	10,000	General Motors Co., 5.60%, 15/10/2032	11	0.03
USD	10,000	General Motors Co., 5.62%, 15/04/2030	10	0.03
USD	10,000	General Motors Co., 6.80%, 01/10/2027	10	0.03
USD	10,000	General Motors Financial Co., Inc., 2.35%, 26/02/2027	10	0.03
USD	10,000	General Motors Financial Co., Inc., 2.35%, 08/01/2031	9	0.03
USD	10,000	General Motors Financial Co., Inc., 2.40%, 10/04/2028	10	0.03
USD	10,000	General Motors Financial Co., Inc., 2.40%, 15/10/2028	10	0.03
USD	10,000	General Motors Financial Co., Inc., 2.70%, 20/08/2027	10	0.03
USD	10,000	General Motors Financial Co., Inc., 2.70%, 10/06/2031	9	0.03
USD	10,000	General Motors Financial Co., Inc., 3.10%, 12/01/2032	9	0.03
USD	10,000	General Motors Financial Co., Inc., 3.60%, 21/06/2030	10	0.03
USD	10,000	General Motors Financial Co., Inc., 4.30%, 06/04/2029	10	0.03
USD	10,000	General Motors Financial Co., Inc., 4.35%, 17/01/2027	10	0.03
USD	10,000	General Motors Financial Co., Inc., 4.90%, 06/10/2029	10	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	10,000	General Motors Financial Co., Inc., 5.00%, 09/04/2027	10	0.03
USD	10,000	General Motors Financial Co., Inc., 5.05%, 04/04/2028	10	0.03
USD	10,000	General Motors Financial Co., Inc., 5.35%, 15/07/2027	10	0.03
USD	10,000	General Motors Financial Co., Inc., 5.40%, 08/05/2027	10	0.03
USD	10,000	General Motors Financial Co., Inc., 5.45%, 15/07/2030	10	0.03
USD	10,000	General Motors Financial Co., Inc., 5.45%, 06/09/2034	10	0.03
USD	10,000	General Motors Financial Co., Inc., 5.55%, 15/07/2029	10	0.03
USD	10,000	General Motors Financial Co., Inc., 5.60%, 18/06/2031	10	0.03
USD	10,000	General Motors Financial Co., Inc., 5.75%, 08/02/2031	11	0.03
USD	10,000	General Motors Financial Co., Inc., 5.80%, 23/06/2028	10	0.03
USD	10,000	General Motors Financial Co., Inc., 5.85%, 06/04/2030	11	0.03
USD	10,000	General Motors Financial Co., Inc., 5.90%, 07/01/2035	10	0.03
USD	10,000	General Motors Financial Co., Inc., 6.00%, 09/01/2028	10	0.03
USD	10,000	General Motors Financial Co., Inc., 6.10%, 07/01/2034	11	0.03
USD	10,000	Genuine Parts Co., 2.75%, 01/02/2032	9	0.03
USD	10,000	George Washington University, 4.13%, 15/09/2048	8	0.02
USD	10,000	Georgia Power Co., 2.65%, 15/09/2029	10	0.03
USD	10,000	Georgia Power Co., 3.25%, 15/03/2051	7	0.02
USD	10,000	Georgia Power Co., 4.30%, 15/03/2042	9	0.02
USD	10,000	Georgia Power Co., 4.55%, 15/03/2030	10	0.03
USD	10,000	Georgia Power Co., 4.65%, 16/05/2028	10	0.03
USD	10,000	Georgia Power Co., 4.85%, 15/03/2031	10	0.03
USD	10,000	Georgia Power Co., 5.12%, 15/05/2052	9	0.03
USD	10,000	Georgia Power Co., 5.20%, 15/03/2035	10	0.03
USD	10,000	Georgia-Pacific LLC, 2.30%, 30/04/2030	9	0.03
USD	10,000	Gilead Sciences, Inc., 1.65%, 01/10/2030	9	0.03
USD	10,000	Gilead Sciences, Inc., 2.60%, 01/10/2040	7	0.02
USD	10,000	Gilead Sciences, Inc., 2.80%, 01/10/2050	6	0.02
USD	10,000	Gilead Sciences, Inc., 2.95%, 01/03/2027	10	0.03
USD	10,000	Gilead Sciences, Inc., 4.15%, 01/03/2047	8	0.02
USD	10,000	Gilead Sciences, Inc., 4.50%, 01/02/2045	9	0.02
USD	10,000	Gilead Sciences, Inc., 4.60%, 01/09/2035	10	0.03
USD	10,000	Gilead Sciences, Inc., 4.75%, 01/03/2046	9	0.02
USD	25,000	Gilead Sciences, Inc., 5.25%, 15/10/2033	26	0.08
USD	10,000	GlaxoSmithKline Capital, Inc., 3.88%, 15/05/2028	10	0.03
USD	10,000	GlaxoSmithKline Capital, Inc., 6.37%, 15/05/2038	11	0.03
USD	25,000	Glencore Funding LLC, 2.50%, 01/09/2030	23	0.07
USD	10,000	Glencore Funding LLC, 2.85%, 27/04/2031	9	0.03
USD	25,000	Glencore Funding LLC, 4.87%, 12/03/2029	25	0.07
USD	25,000	Glencore Funding LLC, 5.63%, 04/04/2034	26	0.08
USD	15,000	Global Net Lease, Inc., 4.50%, 30/09/2028	15	0.04
USD	10,000	Global Payments, Inc., 2.15%, 15/01/2027	10	0.03
USD	10,000	Global Payments, Inc., 3.20%, 15/08/2029	10	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	10,000	Global Payments, Inc., 4.15%, 15/08/2049	8	0.02
USD	10,000	Global Payments, Inc., 5.40%, 15/08/2032	10	0.03
USD	10,000	GLP Capital LP/GLP Financing II, Inc., 3.25%, 15/01/2032	9	0.03
USD	10,000	GLP Capital LP/GLP Financing II, Inc., 4.00%, 15/01/2031	10	0.03
USD	10,000	GLP Capital LP/GLP Financing II, Inc., 5.30%, 15/01/2029	10	0.03
USD	10,000	GLP Capital LP/GLP Financing II, Inc., 5.62%, 15/09/2034	10	0.03
USD	10,000	Goldman Sachs Capital I, 6.34%, 15/02/2034	11	0.03
USD	10,000	Goldman Sachs Group, Inc., 1.99%, 27/01/2032	9	0.03
USD	10,000	Goldman Sachs Group, Inc., 2.38%, 21/07/2032	9	0.03
USD	10,000	Goldman Sachs Group, Inc., 2.60%, 07/02/2030	9	0.03
USD	10,000	Goldman Sachs Group, Inc., 2.64%, 24/02/2028	10	0.03
USD	20,000	Goldman Sachs Group, Inc., 2.65%, 21/10/2032	18	0.05
USD	10,000	Goldman Sachs Group, Inc., 2.91%, 21/07/2042	7	0.02
USD	15,000	Goldman Sachs Group, Inc., 3.10%, 24/02/2033	14	0.04
USD	10,000	Goldman Sachs Group, Inc., 3.21%, 22/04/2042	8	0.02
USD	10,000	Goldman Sachs Group, Inc., 3.44%, 24/02/2043	8	0.02
USD	25,000	Goldman Sachs Group, Inc., 3.62%, 15/03/2028	25	0.07
USD	25,000	Goldman Sachs Group, Inc., 3.69%, 05/06/2028	25	0.07
USD	15,000	Goldman Sachs Group, Inc., 3.80%, 15/03/2030	15	0.04
USD	10,000	Goldman Sachs Group, Inc., 3.81%, 23/04/2029	10	0.03
USD	10,000	Goldman Sachs Group, Inc., 3.85%, 26/01/2027	10	0.03
USD	10,000	Goldman Sachs Group, Inc., 4.02%, 31/10/2038	9	0.03
USD	15,000	Goldman Sachs Group, Inc., 4.15%, 21/10/2029	15	0.04
USD	25,000	Goldman Sachs Group, Inc., 4.22%, 01/05/2029	25	0.07
USD	15,000	Goldman Sachs Group, Inc., 4.37%, 21/10/2031	15	0.04
USD	10,000	Goldman Sachs Group, Inc., 4.41%, 23/04/2039	9	0.03
USD	10,000	Goldman Sachs Group, Inc., 4.48%, 23/08/2028	10	0.03
USD	10,000	Goldman Sachs Group, Inc., 4.69%, 23/10/2030	10	0.03
USD	10,000	Goldman Sachs Group, Inc., 4.75%, 21/10/2045	9	0.02
USD	10,000	Goldman Sachs Group, Inc., 4.80%, 08/07/2044	9	0.02
USD	10,000	Goldman Sachs Group, Inc., 4.94%, 23/04/2028	10	0.03
USD	15,000	Goldman Sachs Group, Inc., 4.94%, 21/10/2036	15	0.04
USD	10,000	Goldman Sachs Group, Inc., 5.02%, 23/10/2035	10	0.03
USD	10,000	Goldman Sachs Group, Inc., 5.05%, 23/07/2030	10	0.03
USD	10,000	Goldman Sachs Group, Inc., 5.15%, 22/05/2045	9	0.02
USD	10,000	Goldman Sachs Group, Inc., 5.21%, 28/01/2031	10	0.03
USD	10,000	Goldman Sachs Group, Inc., 5.22%, 23/04/2031	10	0.03
USD	15,000	Goldman Sachs Group, Inc., 5.33%, 23/07/2035	15	0.04
USD	15,000	Goldman Sachs Group, Inc., 5.54%, 28/01/2036	16	0.05
USD	10,000	Goldman Sachs Group, Inc., 5.56%, 19/11/2045	10	0.03
USD	10,000	Goldman Sachs Group, Inc., 5.73%, 28/01/2056	10	0.03
USD	10,000	Goldman Sachs Group, Inc., 5.85%, 25/04/2035	11	0.03
USD	5,000	Goldman Sachs Group, Inc., 5.95%, 15/01/2027	5	0.01
USD	20,000	Goldman Sachs Group, Inc., 6.12%, 15/02/2033	22	0.06
USD	10,000	Goldman Sachs Group, Inc., 6.25%, 01/02/2041	11	0.03
USD	10,000	Goldman Sachs Group, Inc., 6.45%, 01/05/2036	11	0.03
USD	10,000	Goldman Sachs Group, Inc., 6.48%, 24/10/2029	11	0.03
USD	10,000	Goldman Sachs Group, Inc., 6.75%, 01/10/2037	11	0.03
USD	10,000	Goldman Sachs Private Credit Corp., 6.25%, 06/05/2030	10	0.03
USD	10,000	Golub Capital BDC, Inc., 6.00%, 15/07/2029	10	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	10,000	Golub Capital Private Credit Fund, 5.87%, 01/05/2030	10	0.03
USD	5,000	Guardian Life Insurance Co. of America, 3.70%, 22/01/2070	3	0.01
USD	10,000	HA Sustainable Infrastructure Capital, Inc., 6.37%, 01/07/2034	10	0.03
USD	10,000	Haleon U.S. Capital LLC, 3.38%, 24/03/2027	10	0.03
USD	10,000	Halliburton Co., 4.75%, 01/08/2043	9	0.03
USD	10,000	Halliburton Co., 5.00%, 15/11/2045	9	0.02
USD	10,000	Halliburton Co., 6.70%, 15/09/2038	11	0.03
USD	10,000	Harley-Davidson Financial Services, Inc., 3.05%, 14/02/2027	10	0.03
USD	10,000	Harley-Davidson, Inc., 4.62%, 28/07/2045	8	0.02
USD	10,000	Hartford Insurance Group, Inc., 2.90%, 15/09/2051	6	0.02
USD	10,000	Hartford Insurance Group, Inc., 3.60%, 19/08/2049	7	0.02
USD	5,000	Hasbro, Inc., 5.10%, 15/05/2044	5	0.01
USD	10,000	Hasbro, Inc., 6.05%, 14/05/2034	11	0.03
USD	10,000	HCA, Inc., 2.38%, 15/07/2031	9	0.03
USD	10,000	HCA, Inc., 3.13%, 15/03/2027	10	0.03
USD	10,000	HCA, Inc., 3.50%, 01/09/2030	10	0.03
USD	10,000	HCA, Inc., 3.50%, 15/07/2051	7	0.02
USD	10,000	HCA, Inc., 3.63%, 15/03/2032	10	0.03
USD	10,000	HCA, Inc., 4.13%, 15/06/2029	10	0.03
USD	10,000	HCA, Inc., 4.50%, 15/02/2027	10	0.03
USD	10,000	HCA, Inc., 4.63%, 15/03/2052	8	0.02
USD	10,000	HCA, Inc., 5.12%, 15/06/2039	10	0.03
USD	10,000	HCA, Inc., 5.20%, 01/06/2028	10	0.03
USD	10,000	HCA, Inc., 5.25%, 15/06/2049	9	0.03
USD	10,000	HCA, Inc., 5.45%, 01/04/2031	10	0.03
USD	10,000	HCA, Inc., 5.45%, 15/09/2034	10	0.03
USD	10,000	HCA, Inc., 5.50%, 01/03/2032	10	0.03
USD	10,000	HCA, Inc., 5.50%, 01/06/2033	10	0.03
USD	10,000	HCA, Inc., 5.50%, 15/06/2047	10	0.03
USD	10,000	HCA, Inc., 5.60%, 01/04/2034	11	0.03
USD	10,000	HCA, Inc., 5.62%, 01/09/2028	10	0.03
USD	10,000	HCA, Inc., 5.75%, 01/03/2035	11	0.03
USD	10,000	HCA, Inc., 5.87%, 01/02/2029	10	0.03
USD	10,000	HCA, Inc., 5.90%, 01/06/2053	10	0.03
USD	10,000	HCA, Inc., 6.10%, 01/04/2064	10	0.03
USD	10,000	Health Care Service Corp. A Mutual Legal Reserve Co., 5.45%, 15/06/2034	10	0.03
USD	10,000	Healthcare Realty Holdings LP, 3.10%, 15/02/2030	10	0.03
USD	10,000	Healthcare Realty Holdings LP, 3.75%, 01/07/2027	10	0.03
USD	10,000	Healthpeak OP LLC, 3.00%, 15/01/2030	10	0.03
USD	5,000	Healthpeak OP LLC, 6.75%, 01/02/2041	6	0.02
USD	10,000	Helmerich & Payne, Inc., 4.85%, 01/12/2029	10	0.03
USD	5,000	Helmerich & Payne, Inc., 5.50%, 01/12/2034	5	0.01
USD	10,000	Hershey Co., 2.45%, 15/11/2029	9	0.03
USD	10,000	Hess Corp., 4.30%, 01/04/2027	10	0.03
USD	10,000	Hess Corp., 5.60%, 15/02/2041	10	0.03
USD	10,000	Hewlett Packard Enterprise Co., 4.40%, 25/09/2027	10	0.03
USD	10,000	Hewlett Packard Enterprise Co., 4.55%, 15/10/2029	10	0.03
USD	10,000	Hewlett Packard Enterprise Co., 4.85%, 15/10/2031	10	0.03
USD	10,000	Hewlett Packard Enterprise Co., 5.00%, 15/10/2034	10	0.03
USD	10,000	Hewlett Packard Enterprise Co., 5.60%, 15/10/2054	9	0.03
USD	10,000	Hewlett Packard Enterprise Co., 6.20%, 15/10/2035	11	0.03

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES BROAD $ CORP BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	10,000	Hewlett Packard Enterprise Co., 6.35%, 15/10/2045	10	0.03
USD	10,000	HF Sinclair Corp., 6.25%, 15/01/2035	11	0.03
USD	10,000	Highwoods Realty LP, 4.13%, 15/03/2028	10	0.03
USD	10,000	Home Depot, Inc., 1.38%, 15/03/2031	9	0.03
USD	10,000	Home Depot, Inc., 2.38%, 15/03/2051	6	0.02
USD	10,000	Home Depot, Inc., 2.70%, 15/04/2030	10	0.03
USD	10,000	Home Depot, Inc., 2.75%, 15/09/2051	6	0.02
USD	10,000	Home Depot, Inc., 2.80%, 14/09/2027	10	0.03
USD	10,000	Home Depot, Inc., 2.88%, 15/04/2027	10	0.03
USD	10,000	Home Depot, Inc., 2.95%, 15/06/2029	10	0.03
USD	10,000	Home Depot, Inc., 3.13%, 15/12/2049	7	0.02
USD	10,000	Home Depot, Inc., 3.25%, 15/04/2032	9	0.03
USD	10,000	Home Depot, Inc., 3.35%, 15/04/2050	7	0.02
USD	10,000	Home Depot, Inc., 3.50%, 15/09/2056	7	0.02
USD	10,000	Home Depot, Inc., 3.63%, 15/04/2052	7	0.02
USD	10,000	Home Depot, Inc., 4.25%, 01/04/2046	9	0.02
USD	10,000	Home Depot, Inc., 4.50%, 06/12/2048	9	0.03
USD	10,000	Home Depot, Inc., 4.85%, 25/06/2031	10	0.03
USD	10,000	Home Depot, Inc., 4.87%, 15/02/2044	9	0.03
USD	10,000	Home Depot, Inc., 5.87%, 16/12/2036	11	0.03
USD	10,000	Honeywell International, Inc., 1.10%, 01/03/2027	10	0.03
USD	10,000	Honeywell International, Inc., 1.75%, 01/09/2031	9	0.03
USD	10,000	Honeywell International, Inc., 2.70%, 15/08/2029	10	0.03
USD	10,000	Honeywell International, Inc., 2.80%, 01/06/2050	7	0.02
USD	10,000	Honeywell International, Inc., 4.25%, 15/01/2029	10	0.03
USD	10,000	Honeywell International, Inc., 4.50%, 15/01/2034	10	0.03
USD	10,000	Honeywell International, Inc., 4.65%, 30/07/2027	10	0.03
USD	10,000	Honeywell International, Inc., 4.70%, 01/02/2030	10	0.03
USD	10,000	Honeywell International, Inc., 5.00%, 15/02/2033	10	0.03
USD	10,000	Honeywell International, Inc., 5.00%, 01/03/2035	10	0.03
USD	10,000	Honeywell International, Inc., 5.35%, 01/03/2064	10	0.03
USD	10,000	Hormel Foods Corp., 3.05%, 03/06/2051	7	0.02
USD	5,000	Host Hotels & Resorts LP, 3.38%, 15/12/2029	5	0.01
USD	10,000	Host Hotels & Resorts LP, 5.50%, 15/04/2035	10	0.03
USD	10,000	Howmet Aerospace, Inc., 3.00%, 15/01/2029	10	0.03
USD	5,000	HP, Inc., 2.65%, 17/06/2031	5	0.01
USD	10,000	HP, Inc., 3.00%, 17/06/2027	10	0.03
USD	10,000	HP, Inc., 4.00%, 15/04/2029	10	0.03
USD	10,000	HP, Inc., 4.75%, 15/01/2028	10	0.03
USD	10,000	HP, Inc., 5.50%, 15/01/2033	10	0.03
USD	10,000	HP, Inc., 6.00%, 15/09/2041	10	0.03
USD	5,000	HSBC Bank USA NA, 5.62%, 15/08/2035	5	0.01
USD	10,000	HSBC USA, Inc., 4.65%, 03/06/2028	10	0.03
USD	10,000	HSBC USA, Inc., 5.29%, 04/03/2027	10	0.03
USD	10,000	Humana, Inc., 1.35%, 03/02/2027	10	0.03
USD	10,000	Humana, Inc., 3.13%, 15/08/2029	10	0.03
USD	10,000	Humana, Inc., 3.70%, 23/03/2029	10	0.03
USD	10,000	Humana, Inc., 4.87%, 01/04/2030	10	0.03
USD	10,000	Humana, Inc., 4.95%, 01/10/2044	9	0.02
USD	10,000	Humana, Inc., 5.50%, 15/03/2053	9	0.03
USD	10,000	Humana, Inc., 5.75%, 01/03/2028	10	0.03
USD	10,000	Humana, Inc., 5.75%, 01/12/2028	10	0.03
USD	10,000	Humana, Inc., 5.75%, 15/04/2054	9	0.03
USD	5,000	Huntington Bancshares, Inc., 2.49%, 15/08/2036	4	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	10,000	Huntington Bancshares, Inc., 2.55%, 04/02/2030	9	0.03
USD	10,000	Huntington Bancshares, Inc., 4.44%, 04/08/2028	10	0.03
USD	10,000	Huntington Bancshares, Inc., 5.27%, 15/01/2031	10	0.03
USD	10,000	Huntington Bancshares, Inc., 5.71%, 02/02/2035	11	0.03
USD	10,000	Huntington Bancshares, Inc., 6.21%, 21/08/2029	11	0.03
USD	10,000	Hyatt Hotels Corp., 5.50%, 30/06/2034	10	0.03
USD	10,000	Hyatt Hotels Corp., 5.75%, 30/01/2027	10	0.03
USD	5,000	Hyundai Capital America, 4.87%, 01/11/2027	5	0.01
USD	10,000	Idaho Power Co., 5.50%, 15/03/2053	10	0.03
USD	10,000	Illinois Tool Works, Inc., 3.90%, 01/09/2042	9	0.02
USD	10,000	Illinois Tool Works, Inc., 4.87%, 15/09/2041	10	0.03
USD	10,000	Indiana Michigan Power Co., 6.05%, 15/03/2037	11	0.03
USD	15,000	Indiana University Health, Inc. Obligated Group, 2.85%, 01/11/2051	10	0.03
USD	5,000	Indianapolis Power & Light Co., 5.05%, 15/08/2035	5	0.01
USD	10,000	Ingersoll Rand, Inc., 5.18%, 15/06/2029	10	0.03
USD	10,000	Ingersoll Rand, Inc., 5.20%, 15/06/2027	10	0.03
USD	10,000	Ingersoll Rand, Inc., 5.45%, 15/06/2034	10	0.03
USD	10,000	Ingersoll Rand, Inc., 5.70%, 14/08/2033	11	0.03
USD	10,000	Ingredion, Inc., 2.90%, 01/06/2030	9	0.03
USD	10,000	Intel Corp., 1.60%, 12/08/2028	9	0.03
USD	10,000	Intel Corp., 2.00%, 12/08/2031	9	0.03
USD	10,000	Intel Corp., 2.45%, 15/11/2029	9	0.03
USD	10,000	Intel Corp., 3.05%, 12/08/2051	6	0.02
USD	5,000	Intel Corp., 3.10%, 15/02/2060	3	0.01
USD	10,000	Intel Corp., 3.15%, 11/05/2027	10	0.03
USD	10,000	Intel Corp., 3.20%, 12/08/2061	6	0.02
USD	10,000	Intel Corp., 3.25%, 15/11/2049	6	0.02
USD	10,000	Intel Corp., 3.73%, 08/12/2047	7	0.02
USD	10,000	Intel Corp., 3.75%, 25/03/2027	10	0.03
USD	10,000	Intel Corp., 3.75%, 05/08/2027	10	0.03
USD	10,000	Intel Corp., 3.90%, 25/03/2030	10	0.03
USD	10,000	Intel Corp., 4.00%, 05/08/2029	10	0.03
USD	10,000	Intel Corp., 4.00%, 15/12/2032	10	0.03
USD	10,000	Intel Corp., 4.10%, 19/05/2046	8	0.02
USD	10,000	Intel Corp., 4.15%, 05/08/2032	10	0.03
USD	10,000	Intel Corp., 4.25%, 15/12/2042	8	0.02
USD	10,000	Intel Corp., 4.60%, 25/03/2040	9	0.03
USD	10,000	Intel Corp., 4.75%, 25/03/2050	8	0.02
USD	10,000	Intel Corp., 4.87%, 10/02/2028	10	0.03
USD	10,000	Intel Corp., 4.90%, 29/07/2045	9	0.02
USD	10,000	Intel Corp., 4.90%, 05/08/2052	8	0.02
USD	10,000	Intel Corp., 5.12%, 10/02/2030	10	0.03
USD	10,000	Intel Corp., 5.15%, 21/02/2034	10	0.03
USD	10,000	Intel Corp., 5.20%, 10/02/2033	10	0.03
USD	10,000	Intel Corp., 5.70%, 10/02/2053	9	0.03
USD	10,000	Intercontinental Exchange, Inc., 2.10%, 15/06/2030	9	0.03
USD	10,000	Intercontinental Exchange, Inc., 2.65%, 15/09/2040	7	0.02
USD	10,000	Intercontinental Exchange, Inc., 3.00%, 15/06/2050	7	0.02
USD	10,000	Intercontinental Exchange, Inc., 3.00%, 15/09/2060	6	0.02
USD	10,000	Intercontinental Exchange, Inc., 4.00%, 15/09/2027	10	0.03
USD	10,000	Intercontinental Exchange, Inc., 4.35%, 15/06/2029	10	0.03
USD	15,000	Intercontinental Exchange, Inc., 4.60%, 15/03/2033	15	0.04
USD	10,000	Intercontinental Exchange, Inc., 4.95%, 15/06/2052	9	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	10,000	Intercontinental Exchange, Inc., 5.25%, 15/06/2031	11	0.03
USD	10,000	International Business Machines Corp., 1.95%, 15/05/2030	9	0.03
USD	10,000	International Business Machines Corp., 3.50%, 15/05/2029	10	0.03
USD	10,000	International Business Machines Corp., 4.25%, 15/05/2049	8	0.02
USD	10,000	International Business Machines Corp., 4.90%, 27/07/2052	9	0.03
USD	15,000	International Business Machines Corp., 5.60%, 30/11/2039	16	0.05
USD	10,000	International Paper Co., 4.35%, 15/08/2048	8	0.02
USD	10,000	International Paper Co., 4.40%, 15/08/2047	8	0.02
USD	10,000	Interstate Power & Light Co., 5.60%, 29/06/2035	10	0.03
USD	10,000	Intuit, Inc., 5.12%, 15/09/2028	10	0.03
USD	10,000	Intuit, Inc., 5.50%, 15/09/2053	10	0.03
USD	5,000	Invitation Homes Operating Partnership LP, 2.00%, 15/08/2031	4	0.01
USD	10,000	Invitation Homes Operating Partnership LP, 4.15%, 15/04/2032	10	0.03
USD	5,000	IPALCO Enterprises, Inc., 4.25%, 01/05/2030	5	0.01
USD	10,000	J.M. Smucker Co., 4.25%, 15/03/2035	9	0.03
USD	10,000	J.M. Smucker Co., 6.50%, 15/11/2053	11	0.03
USD	10,000	Jackson Financial, Inc., 5.17%, 08/06/2027	10	0.03
USD	10,000	JBS USA Holding Lux SARL/JBS USA Foods Group Holdings, Inc./JBS USA Food Co., 5.50%, 15/01/2036	10	0.03
USD	10,000	JBS USA Holding Lux SARL/JBS USA Foods Group Holdings, Inc./JBS USA Food Co., 6.25%, 01/03/2056	10	0.03
USD	10,000	JBS USA LUX SARL/JBS USA Food Co./JBS USA Foods Group, 5.95%, 20/04/2035	11	0.03
USD	10,000	JBS USA LUX SARL/JBS USA Food Co./JBS USA Foods Group, 6.37%, 25/02/2055	10	0.03
USD	10,000	Jefferies Financial Group, Inc., 2.63%, 15/10/2031	9	0.03
USD	10,000	Jefferies Financial Group, Inc., 4.85%, 15/01/2027	10	0.03
USD	10,000	Jefferies Financial Group, Inc., 5.87%, 21/07/2028	10	0.03
USD	10,000	Jefferies Financial Group, Inc., 6.20%, 14/04/2034	11	0.03
USD	10,000	Jersey Central Power & Light Co., 5.10%, 15/01/2035	10	0.03
USD	10,000	JH North America Holdings, Inc., 6.12%, 31/07/2032	10	0.03
USD	15,000	John Deere Capital Corp., 1.75%, 09/03/2027	15	0.04
USD	10,000	John Deere Capital Corp., 4.15%, 15/09/2027	10	0.03
USD	10,000	John Deere Capital Corp., 4.25%, 05/06/2028	10	0.03
USD	10,000	John Deere Capital Corp., 4.50%, 08/01/2027	10	0.03
USD	10,000	John Deere Capital Corp., 4.55%, 05/06/2030	10	0.03
USD	10,000	John Deere Capital Corp., 4.70%, 10/06/2030	10	0.03
USD	10,000	John Deere Capital Corp., 4.75%, 20/01/2028	10	0.03
USD	10,000	John Deere Capital Corp., 4.85%, 11/06/2029	10	0.03
USD	10,000	John Deere Capital Corp., 4.90%, 11/06/2027	10	0.03
USD	10,000	John Deere Capital Corp., 4.90%, 03/03/2028	10	0.03
USD	10,000	John Deere Capital Corp., 4.90%, 07/03/2031	10	0.03
USD	10,000	John Deere Capital Corp., 4.95%, 14/07/2028	10	0.03
USD	10,000	Johnson & Johnson, 2.10%, 01/09/2040	7	0.02
USD	10,000	Johnson & Johnson, 3.63%, 03/03/2037	9	0.03
USD	10,000	Johnson & Johnson, 3.70%, 01/03/2046	8	0.02
USD	10,000	Johnson & Johnson, 3.75%, 03/03/2047	8	0.02
USD	10,000	Johnson & Johnson, 4.70%, 01/03/2030	10	0.03
USD	10,000	Johnson & Johnson, 4.90%, 01/06/2031	11	0.03
USD	10,000	Johnson & Johnson, 5.85%, 15/07/2038	11	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	10,000	Johnson & Johnson, 5.95%, 15/08/2037	11	0.03
USD	5,000	Johnson & Johnson, 6.95%, 01/09/2029	6	0.02
USD	9,876	Johnsonville Aeroderivative Combustion Turbine Generation LLC, 5.08%, 01/10/2054	10	0.03
USD	15,000	Jones Lang LaSalle, Inc., 6.87%, 01/12/2028	16	0.05
USD	10,000	JPMorgan Chase & Co., 1.76%, 19/11/2031	9	0.03
USD	10,000	JPMorgan Chase & Co., 1.95%, 04/02/2032	9	0.03
USD	25,000	JPMorgan Chase & Co., 2.07%, 01/06/2029	24	0.07
USD	10,000	JPMorgan Chase & Co., 2.18%, 01/06/2028	10	0.03
USD	10,000	JPMorgan Chase & Co., 2.52%, 22/04/2031	9	0.03
USD	10,000	JPMorgan Chase & Co., 2.53%, 19/11/2041	7	0.02
USD	20,000	JPMorgan Chase & Co., 2.55%, 08/11/2032	18	0.05
USD	10,000	JPMorgan Chase & Co., 2.58%, 22/04/2032	9	0.03
USD	10,000	JPMorgan Chase & Co., 2.74%, 15/10/2030	10	0.03
USD	10,000	JPMorgan Chase & Co., 2.95%, 24/02/2028	10	0.03
USD	10,000	JPMorgan Chase & Co., 2.96%, 13/05/2031	9	0.03
USD	20,000	JPMorgan Chase & Co., 2.96%, 25/01/2033	18	0.05
USD	10,000	JPMorgan Chase & Co., 3.11%, 22/04/2041	8	0.02
USD	10,000	JPMorgan Chase & Co., 3.11%, 22/04/2051	7	0.02
USD	10,000	JPMorgan Chase & Co., 3.16%, 22/04/2042	8	0.02
USD	20,000	JPMorgan Chase & Co., 3.33%, 22/04/2052	14	0.04
USD	10,000	JPMorgan Chase & Co., 3.51%, 23/01/2029	10	0.03
USD	10,000	JPMorgan Chase & Co., 3.54%, 01/05/2028	10	0.03
USD	10,000	JPMorgan Chase & Co., 3.63%, 01/12/2027	10	0.03
USD	10,000	JPMorgan Chase & Co., 3.70%, 06/05/2030	10	0.03
USD	10,000	JPMorgan Chase & Co., 3.78%, 01/02/2028	10	0.03
USD	10,000	JPMorgan Chase & Co., 3.88%, 24/07/2038	9	0.03
USD	10,000	JPMorgan Chase & Co., 3.90%, 23/01/2049	8	0.02
USD	10,000	JPMorgan Chase & Co., 3.96%, 15/11/2048	8	0.02
USD	10,000	JPMorgan Chase & Co., 4.01%, 23/04/2029	10	0.03
USD	10,000	JPMorgan Chase & Co., 4.03%, 24/07/2048	8	0.02
USD	10,000	JPMorgan Chase & Co., 4.20%, 23/07/2029	10	0.03
USD	10,000	JPMorgan Chase & Co., 4.25%, 01/10/2027	10	0.03
USD	15,000	JPMorgan Chase & Co., 4.26%, 22/10/2031	15	0.04
USD	10,000	JPMorgan Chase & Co., 4.26%, 22/02/2048	9	0.03
USD	25,000	JPMorgan Chase & Co., 4.32%, 26/04/2028	25	0.07
USD	10,000	JPMorgan Chase & Co., 4.45%, 05/12/2029	10	0.03
USD	10,000	JPMorgan Chase & Co., 4.49%, 24/03/2031	10	0.03
USD	10,000	JPMorgan Chase & Co., 4.51%, 22/10/2028	10	0.03
USD	10,000	JPMorgan Chase & Co., 4.57%, 14/06/2030	10	0.03
USD	10,000	JPMorgan Chase & Co., 4.60%, 22/10/2030	10	0.03
USD	15,000	JPMorgan Chase & Co., 4.81%, 22/10/2036	15	0.04
USD	25,000	JPMorgan Chase & Co., 4.85%, 25/07/2028	25	0.07
USD	10,000	JPMorgan Chase & Co., 4.85%, 01/02/2044	10	0.03
USD	10,000	JPMorgan Chase & Co., 4.91%, 24/01/2029	10	0.03
USD	20,000	JPMorgan Chase & Co., 4.91%, 25/07/2033	20	0.06
USD	15,000	JPMorgan Chase & Co., 4.95%, 22/10/2035	15	0.04
USD	10,000	JPMorgan Chase & Co., 4.95%, 01/06/2045	9	0.02
USD	10,000	JPMorgan Chase & Co., 4.98%, 22/07/2028	10	0.03
USD	10,000	JPMorgan Chase & Co., 4.99%, 22/07/2030	10	0.03
USD	10,000	JPMorgan Chase & Co., 5.01%, 23/01/2030	10	0.03
USD	10,000	JPMorgan Chase & Co., 5.04%, 23/01/2028	10	0.03
USD	10,000	JPMorgan Chase & Co., 5.10%, 22/04/2031	10	0.03
USD	10,000	JPMorgan Chase & Co., 5.14%, 24/01/2031	10	0.03

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES BROAD $ CORP BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	15,000	JPMorgan Chase & Co., 5.29%, 22/07/2035	16	0.05
USD	25,000	JPMorgan Chase & Co., 5.30%, 24/07/2029	26	0.08
USD	20,000	JPMorgan Chase & Co., 5.34%, 23/01/2035	21	0.06
USD	20,000	JPMorgan Chase & Co., 5.35%, 01/06/2034	21	0.06
USD	10,000	JPMorgan Chase & Co., 5.50%, 24/01/2036	11	0.03
USD	10,000	JPMorgan Chase & Co., 5.53%, 29/11/2045	10	0.03
USD	15,000	JPMorgan Chase & Co., 5.57%, 22/04/2036	16	0.05
USD	10,000	JPMorgan Chase & Co., 5.58%, 23/07/2036	10	0.03
USD	10,000	JPMorgan Chase & Co., 5.60%, 15/07/2041	10	0.03
USD	10,000	JPMorgan Chase & Co., 5.72%, 14/09/2033	11	0.03
USD	15,000	JPMorgan Chase & Co., 5.77%, 22/04/2035	16	0.05
USD	10,000	JPMorgan Chase & Co., 6.09%, 23/10/2029	11	0.03
USD	10,000	JPMorgan Chase & Co., 6.25%, 23/10/2034	11	0.03
USD	10,000	JPMorgan Chase & Co., 6.40%, 15/05/2038	11	0.03
USD	10,000	JPMorgan Chase & Co., 8.00%, 29/04/2027	11	0.03
USD	20,000	Juniper Networks, Inc., 2.00%, 10/12/2030	18	0.05
USD	10,000	Kaiser Foundation Hospitals, 2.81%, 01/06/2041	8	0.02
USD	10,000	Kaiser Foundation Hospitals, 3.00%, 01/06/2051	7	0.02
USD	15,000	Kaiser Foundation Hospitals, 3.27%, 01/11/2049	11	0.03
USD	10,000	Kellanova, 3.40%, 15/11/2027	10	0.03
USD	10,000	Kellanova, 4.30%, 15/05/2028	10	0.03
USD	10,000	Kellanova, 4.50%, 01/04/2046	9	0.02
USD	10,000	Kentucky Utilities Co., 3.30%, 01/06/2050	7	0.02
USD	10,000	Kentucky Utilities Co., 5.12%, 01/11/2040	10	0.03
USD	10,000	Kenvue, Inc., 4.85%, 22/05/2032	10	0.03
USD	5,000	Kenvue, Inc., 4.90%, 22/03/2033	5	0.01
USD	10,000	Kenvue, Inc., 5.05%, 22/03/2053	9	0.03
USD	10,000	Kenvue, Inc., 5.10%, 22/03/2043	10	0.03
USD	10,000	Keurig Dr. Pepper, Inc., 3.20%, 01/05/2030	10	0.03
USD	10,000	Keurig Dr. Pepper, Inc., 3.80%, 01/05/2050	7	0.02
USD	10,000	Keurig Dr. Pepper, Inc., 4.50%, 15/04/2052	8	0.02
USD	10,000	Keurig Dr. Pepper, Inc., 4.60%, 25/05/2028	10	0.03
USD	10,000	Keurig Dr. Pepper, Inc., 5.05%, 15/03/2029	10	0.03
USD	10,000	Keurig Dr. Pepper, Inc., 5.10%, 15/03/2027	10	0.03
USD	10,000	KeyBank NA, 4.39%, 14/12/2027	10	0.03
USD	20,000	KeyCorp, 2.25%, 06/04/2027	20	0.06
USD	10,000	KeyCorp, 2.55%, 01/10/2029	10	0.03
USD	10,000	KeyCorp, 4.10%, 30/04/2028	10	0.03
USD	10,000	KeyCorp, 5.12%, 04/04/2031	10	0.03
USD	15,000	KeyCorp, 6.40%, 06/03/2035	16	0.05
USD	10,000	Keysight Technologies, Inc., 4.60%, 06/04/2027	10	0.03
USD	5,000	KeySpan Gas East Corp., 3.59%, 18/01/2052	3	0.01
USD	10,000	Kilroy Realty LP, 3.05%, 15/02/2030	9	0.03
USD	10,000	Kimberly-Clark Corp., 3.10%, 26/03/2030	10	0.03
USD	10,000	Kimberly-Clark Corp., 6.62%, 01/08/2037	12	0.03
USD	10,000	Kimco Realty OP LLC, 4.25%, 01/04/2045	8	0.02
USD	10,000	Kimco Realty OP LLC, 4.60%, 01/02/2033	10	0.03
USD	10,000	Kinder Morgan Energy Partners LP, 6.95%, 15/01/2038	11	0.03
USD	10,000	Kinder Morgan, Inc., 2.00%, 15/02/2031	9	0.03
USD	10,000	Kinder Morgan, Inc., 3.60%, 15/02/2051	7	0.02
USD	10,000	Kinder Morgan, Inc., 4.30%, 01/03/2028	10	0.03
USD	10,000	Kinder Morgan, Inc., 5.00%, 01/02/2029	10	0.03
USD	10,000	Kinder Morgan, Inc., 5.05%, 15/02/2046	9	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	10,000	Kinder Morgan, Inc., 5.15%, 01/06/2030	10	0.03
USD	10,000	Kinder Morgan, Inc., 5.20%, 01/06/2033	10	0.03
USD	10,000	Kinder Morgan, Inc., 5.20%, 01/03/2048	9	0.03
USD	10,000	Kinder Morgan, Inc., 5.30%, 01/12/2034	10	0.03
USD	10,000	Kinder Morgan, Inc., 5.45%, 01/08/2052	9	0.03
USD	10,000	Kinder Morgan, Inc., 5.55%, 01/06/2045	10	0.03
USD	10,000	Kinder Morgan, Inc., 7.75%, 15/01/2032	12	0.03
USD	10,000	KKR & Co., Inc., 5.10%, 07/08/2035	10	0.03
USD	10,000	KKR Group Finance Co. III LLC, 5.12%, 01/06/2044	9	0.03
USD	10,000	KLA Corp., 3.30%, 01/03/2050	7	0.02
USD	10,000	KLA Corp., 4.10%, 15/03/2029	10	0.03
USD	10,000	KLA Corp., 4.95%, 15/07/2052	9	0.03
USD	10,000	KLA Corp., 5.25%, 15/07/2062	9	0.03
USD	10,000	Kraft Heinz Foods Co., 3.75%, 01/04/2030	10	0.03
USD	10,000	Kraft Heinz Foods Co., 3.88%, 15/05/2027	10	0.03
USD	10,000	Kraft Heinz Foods Co., 4.38%, 01/06/2046	8	0.02
USD	10,000	Kraft Heinz Foods Co., 4.87%, 01/10/2049	9	0.03
USD	10,000	Kraft Heinz Foods Co., 5.00%, 15/07/2035	10	0.03
USD	10,000	Kraft Heinz Foods Co., 5.20%, 15/07/2045	9	0.03
USD	10,000	Kraft Heinz Foods Co., 6.87%, 26/01/2039	11	0.03
USD	10,000	Kroger Co., 3.70%, 01/08/2027	10	0.03
USD	10,000	Kroger Co., 4.45%, 01/02/2047	8	0.02
USD	10,000	Kroger Co., 5.00%, 15/09/2034	10	0.03
USD	5,000	Kroger Co., 5.00%, 15/04/2042	5	0.01
USD	5,000	Kroger Co., 5.15%, 01/08/2043	5	0.01
USD	10,000	Kroger Co., 5.50%, 15/09/2054	10	0.03
USD	10,000	Kroger Co., 5.65%, 15/09/2064	10	0.03
USD	5,000	Kyndryl Holdings, Inc., 4.10%, 15/10/2041	4	0.01
USD	10,000	L3Harris Technologies, Inc., 4.40%, 15/06/2028	10	0.03
USD	10,000	L3Harris Technologies, Inc., 5.25%, 01/06/2031	10	0.03
USD	10,000	L3Harris Technologies, Inc., 5.35%, 01/06/2034	10	0.03
USD	10,000	L3Harris Technologies, Inc., 5.40%, 15/01/2027	10	0.03
USD	10,000	L3Harris Technologies, Inc., 5.40%, 31/07/2033	10	0.03
USD	10,000	L3Harris Technologies, Inc., 5.50%, 15/08/2054	10	0.03
USD	10,000	Laboratory Corp. of America Holdings, 3.60%, 01/09/2027	10	0.03
USD	10,000	Laboratory Corp. of America Holdings, 4.70%, 01/02/2045	9	0.02
USD	10,000	Laboratory Corp. of America Holdings, 4.80%, 01/10/2034	10	0.03
USD	10,000	Lam Research Corp., 2.88%, 15/06/2050	7	0.02
USD	10,000	Lam Research Corp., 4.87%, 15/03/2049	9	0.03
USD	10,000	Las Vegas Sands Corp., 5.90%, 01/06/2027	10	0.03
USD	5,000	Lear Corp., 3.55%, 15/01/2052	3	0.01
USD	10,000	Leidos, Inc., 2.30%, 15/02/2031	9	0.03
USD	10,000	Lennar Corp., 4.75%, 29/11/2027	10	0.03
USD	10,000	Lennar Corp., 5.20%, 30/07/2030	10	0.03
USD	5,000	Liberty Mutual Group, Inc., 3.95%, 15/05/2060	4	0.01
USD	10,000	Liberty Mutual Group, Inc., 5.50%, 15/06/2052	9	0.03
USD	20,000	Lincoln National Corp., 3.40%, 01/03/2032	19	0.05
USD	10,000	Lincoln National Corp., 5.85%, 15/03/2034	11	0.03
USD	5,000	Linde, Inc., 2.00%, 10/08/2050	3	0.01
USD	10,000	Linde, Inc., 3.55%, 07/11/2042	8	0.02
USD	10,000	LKQ Corp., 5.75%, 15/06/2028	10	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	10,000	Lockheed Martin Corp., 3.80%, 01/03/2045	8	0.02
USD	10,000	Lockheed Martin Corp., 3.90%, 15/06/2032	10	0.03
USD	10,000	Lockheed Martin Corp., 4.07%, 15/12/2042	9	0.02
USD	10,000	Lockheed Martin Corp., 4.09%, 15/09/2052	8	0.02
USD	10,000	Lockheed Martin Corp., 4.30%, 15/06/2062	8	0.02
USD	10,000	Lockheed Martin Corp., 4.40%, 15/08/2030	10	0.03
USD	10,000	Lockheed Martin Corp., 4.70%, 15/05/2046	9	0.02
USD	10,000	Lockheed Martin Corp., 4.75%, 15/02/2034	10	0.03
USD	10,000	Lockheed Martin Corp., 5.25%, 15/01/2033	11	0.03
USD	10,000	Lowe's Cos., Inc., 1.30%, 15/04/2028	9	0.03
USD	10,000	Lowe's Cos., Inc., 1.70%, 15/09/2028	9	0.03
USD	10,000	Lowe's Cos., Inc., 2.63%, 01/04/2031	9	0.03
USD	10,000	Lowe's Cos., Inc., 2.80%, 15/09/2041	7	0.02
USD	10,000	Lowe's Cos., Inc., 3.00%, 15/10/2050	6	0.02
USD	10,000	Lowe's Cos., Inc., 3.10%, 03/05/2027	10	0.03
USD	10,000	Lowe's Cos., Inc., 3.35%, 01/04/2027	10	0.03
USD	10,000	Lowe's Cos., Inc., 3.65%, 05/04/2029	10	0.03
USD	15,000	Lowe's Cos., Inc., 3.70%, 15/04/2046	11	0.03
USD	10,000	Lowe's Cos., Inc., 3.75%, 01/04/2032	10	0.03
USD	10,000	Lowe's Cos., Inc., 4.05%, 03/05/2047	8	0.02
USD	10,000	Lowe's Cos., Inc., 4.25%, 01/04/2052	8	0.02
USD	10,000	Lowe's Cos., Inc., 4.45%, 01/04/2062	8	0.02
USD	10,000	Lowe's Cos., Inc., 4.85%, 15/10/2035	10	0.03
USD	10,000	Lowe's Cos., Inc., 5.00%, 15/04/2033	10	0.03
USD	10,000	LPL Holdings, Inc., 5.70%, 20/05/2027	10	0.03
USD	10,000	LPL Holdings, Inc., 6.75%, 17/11/2028	11	0.03
USD	10,000	LYB International Finance III LLC, 3.38%, 01/10/2040	7	0.02
USD	10,000	LYB International Finance III LLC, 3.63%, 01/04/2051	7	0.02
USD	10,000	LYB International Finance III LLC, 3.80%, 01/10/2060	6	0.02
USD	10,000	LYB International Finance III LLC, 4.20%, 01/05/2050	7	0.02
USD	15,000	M&T Bank Corp., 5.05%, 27/01/2034	15	0.04
USD	10,000	M&T Bank Corp., 5.18%, 08/07/2031	10	0.03
USD	10,000	M&T Bank Corp., 5.38%, 16/01/2036	10	0.03
USD	10,000	Marathon Petroleum Corp., 5.15%, 01/03/2030	10	0.03
USD	10,000	Marathon Petroleum Corp., 6.50%, 01/03/2041	11	0.03
USD	10,000	Markel Group, Inc., 3.45%, 07/05/2052	7	0.02
USD	10,000	Marriott International, Inc., 2.85%, 15/04/2031	9	0.03
USD	10,000	Marriott International, Inc., 3.50%, 15/10/2032	9	0.03
USD	10,000	Marriott International, Inc., 4.63%, 15/06/2030	10	0.03
USD	10,000	Marriott International, Inc., 4.90%, 15/04/2029	10	0.03
USD	10,000	Marriott International, Inc., 5.30%, 15/05/2034	10	0.03
USD	10,000	Marriott International, Inc., 5.35%, 15/03/2035	10	0.03
USD	10,000	Marriott International, Inc., 5.50%, 15/04/2037	10	0.03
USD	10,000	Marriott International, Inc., 5.55%, 15/10/2028	10	0.03
USD	15,000	Mars, Inc., 1.63%, 16/07/2032	13	0.04
USD	15,000	Mars, Inc., 3.95%, 01/04/2044	13	0.04
USD	10,000	Mars, Inc., 5.20%, 01/03/2035	10	0.03
USD	25,000	Mars, Inc., 5.70%, 01/05/2055	25	0.07
USD	10,000	Mars, Inc., 5.80%, 01/05/2065	10	0.03
USD	10,000	Marsh & McLennan Cos., Inc., 4.20%, 01/03/2048	8	0.02
USD	10,000	Marsh & McLennan Cos., Inc., 4.38%, 15/03/2029	10	0.03
USD	10,000	Marsh & McLennan Cos., Inc., 4.65%, 15/03/2030	10	0.03
USD	10,000	Marsh & McLennan Cos., Inc., 4.75%, 15/03/2039	10	0.03
USD	10,000	Marsh & McLennan Cos., Inc., 4.85%, 15/11/2031	10	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	10,000	Marsh & McLennan Cos., Inc., 4.90%, 15/03/2049	9	0.03
USD	15,000	Marsh & McLennan Cos., Inc., 5.00%, 15/03/2035	15	0.04
USD	10,000	Marsh & McLennan Cos., Inc., 5.40%, 15/03/2055	10	0.03
USD	10,000	Marsh & McLennan Cos., Inc., 5.70%, 15/09/2053	10	0.03
USD	10,000	Martin Marietta Materials, Inc., 2.40%, 15/07/2031	9	0.03
USD	10,000	Martin Marietta Materials, Inc., 3.20%, 15/07/2051	7	0.02
USD	10,000	Martin Marietta Materials, Inc., 4.25%, 15/12/2047	8	0.02
USD	10,000	Marvell Technology, Inc., 2.45%, 15/04/2028	10	0.03
USD	10,000	Marvell Technology, Inc., 2.95%, 15/04/2031	9	0.03
USD	5,000	Massachusetts Institute of Technology, 3.89%, 01/07/2116	4	0.01
USD	5,000	Massachusetts Institute of Technology, 4.68%, 01/07/2114	4	0.01
USD	5,000	Massachusetts Institute of Technology, 5.60%, 01/07/2111	5	0.01
USD	5,000	Massachusetts Mutual Life Insurance Co., 3.20%, 01/12/2061	3	0.01
USD	10,000	Massachusetts Mutual Life Insurance Co., 5.67%, 01/12/2052	10	0.03
USD	10,000	Mastercard, Inc., 2.95%, 01/06/2029	10	0.03
USD	10,000	Mastercard, Inc., 2.95%, 15/03/2051	7	0.02
USD	10,000	Mastercard, Inc., 3.65%, 01/06/2049	8	0.02
USD	10,000	Mastercard, Inc., 3.85%, 26/03/2050	8	0.02
USD	10,000	Mastercard, Inc., 4.87%, 09/03/2028	10	0.03
USD	10,000	Mattel, Inc., 5.45%, 01/11/2041	9	0.03
USD	10,000	McCormick & Co., Inc., 3.40%, 15/08/2027	10	0.03
USD	10,000	McDonald's Corp., 2.13%, 01/03/2030	9	0.03
USD	10,000	McDonald's Corp., 2.63%, 01/09/2029	10	0.03
USD	10,000	McDonald's Corp., 3.50%, 01/07/2027	10	0.03
USD	10,000	McDonald's Corp., 3.60%, 01/07/2030	10	0.03
USD	10,000	McDonald's Corp., 3.63%, 01/09/2049	7	0.02
USD	10,000	McDonald's Corp., 3.80%, 01/04/2028	10	0.03
USD	10,000	McDonald's Corp., 4.45%, 01/03/2047	9	0.03
USD	10,000	McDonald's Corp., 4.80%, 14/08/2028	10	0.03
USD	10,000	McDonald's Corp., 4.87%, 09/12/2045	9	0.02
USD	10,000	McDonald's Corp., 6.30%, 15/10/2037	11	0.03
USD	10,000	McDonald's Corp., 6.30%, 01/03/2038	11	0.03
USD	10,000	McKesson Corp., 5.25%, 30/05/2035	10	0.03
USD	10,000	Medtronic, Inc., 4.62%, 15/03/2045	9	0.02
USD	10,000	Merck & Co., Inc., 1.45%, 24/06/2030	9	0.03
USD	10,000	Merck & Co., Inc., 1.70%, 10/06/2027	10	0.03
USD	10,000	Merck & Co., Inc., 1.90%, 10/12/2028	10	0.03
USD	10,000	Merck & Co., Inc., 2.35%, 24/06/2040	7	0.02
USD	10,000	Merck & Co., Inc., 2.45%, 24/06/2050	6	0.02
USD	10,000	Merck & Co., Inc., 2.75%, 10/12/2051	6	0.02
USD	10,000	Merck & Co., Inc., 3.40%, 07/03/2029	10	0.03
USD	10,000	Merck & Co., Inc., 3.70%, 10/02/2045	8	0.02
USD	10,000	Merck & Co., Inc., 3.90%, 07/03/2039	9	0.03
USD	10,000	Merck & Co., Inc., 4.00%, 07/03/2049	8	0.02
USD	15,000	Merck & Co., Inc., 4.75%, 04/12/2035	15	0.04
USD	10,000	Merck & Co., Inc., 5.00%, 17/05/2053	9	0.03
USD	10,000	Merck & Co., Inc., 5.15%, 17/05/2063	9	0.03
USD	10,000	Merck & Co., Inc., 5.55%, 04/12/2055	10	0.03
USD	10,000	Meta Platforms, Inc., 3.50%, 15/08/2027	10	0.03
USD	30,000	Meta Platforms, Inc., 3.85%, 15/08/2032	29	0.08

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	10,000	Meta Platforms, Inc., 4.30%, 15/08/2029	10	0.03
USD	10,000	Meta Platforms, Inc., 4.45%, 15/08/2052	8	0.02
USD	10,000	Meta Platforms, Inc., 4.55%, 15/08/2031	10	0.03
USD	10,000	Meta Platforms, Inc., 4.60%, 15/05/2028	10	0.03
USD	10,000	Meta Platforms, Inc., 4.65%, 15/08/2062	8	0.02
USD	10,000	Meta Platforms, Inc., 4.80%, 15/05/2030	10	0.03
USD	30,000	Meta Platforms, Inc., 4.87%, 15/11/2035	30	0.09
USD	20,000	Meta Platforms, Inc., 5.40%, 15/08/2054	19	0.05
USD	10,000	Meta Platforms, Inc., 5.55%, 15/08/2064	9	0.03
USD	15,000	Meta Platforms, Inc., 5.60%, 15/05/2053	14	0.04
USD	25,000	Meta Platforms, Inc., 5.62%, 15/11/2055	24	0.07
USD	10,000	Meta Platforms, Inc., 5.75%, 15/05/2063	10	0.03
USD	15,000	Meta Platforms, Inc., 5.75%, 15/11/2065	14	0.04
USD	10,000	MetLife, Inc., 4.05%, 01/03/2045	8	0.02
USD	10,000	MetLife, Inc., 4.60%, 13/05/2046	9	0.03
USD	10,000	MetLife, Inc., 4.87%, 13/11/2043	9	0.02
USD	10,000	MetLife, Inc., 5.00%, 15/07/2052	9	0.03
USD	10,000	MetLife, Inc., 5.37%, 15/07/2033	11	0.03
USD	10,000	MetLife, Inc., 5.70%, 15/06/2035	11	0.03
USD	10,000	MetLife, Inc., 5.87%, 06/02/2041	11	0.03
USD	10,000	MetLife, Inc., 6.37%, 15/06/2034	11	0.03
USD	10,000	MetLife, Inc., 6.40%, 15/12/2066	11	0.03
USD	10,000	MetLife, Inc., 6.50%, 15/12/2032	11	0.03
USD	10,000	Microchip Technology, Inc., 5.05%, 15/02/2030	10	0.03
USD	10,000	Micron Technology, Inc., 2.70%, 15/04/2032	9	0.03
USD	10,000	Micron Technology, Inc., 4.66%, 15/02/2030	10	0.03
USD	10,000	Micron Technology, Inc., 5.30%, 15/01/2031	10	0.03
USD	10,000	Micron Technology, Inc., 5.33%, 06/02/2029	10	0.03
USD	10,000	Micron Technology, Inc., 5.80%, 15/01/2035	11	0.03
USD	10,000	Micron Technology, Inc., 5.87%, 09/02/2033	11	0.03
USD	5,000	Micron Technology, Inc., 5.87%, 15/09/2033	5	0.01
USD	10,000	Micron Technology, Inc., 6.05%, 01/11/2035	11	0.03
USD	20,000	Microsoft Corp., 2.53%, 01/06/2050	12	0.03
USD	10,000	Microsoft Corp., 2.68%, 01/06/2060	6	0.02
USD	25,000	Microsoft Corp., 2.92%, 17/03/2052	17	0.05
USD	10,000	Microsoft Corp., 3.70%, 08/08/2046	8	0.02
USD	10,000	Microsoft Corp., 4.10%, 06/02/2037	10	0.03
USD	10,000	Microsoft Corp., 4.25%, 06/02/2047	9	0.03
USD	10,000	Microsoft Corp., 4.45%, 03/11/2045	9	0.02
USD	10,000	Microsoft Corp., 5.30%, 08/02/2041	10	0.03
USD	10,000	Mid-America Apartments LP, 2.88%, 15/09/2051	6	0.02
USD	10,000	Mid-America Apartments LP, 3.60%, 01/06/2027	10	0.03
USD	10,000	MidAmerican Energy Co., 3.15%, 15/04/2050	7	0.02
USD	10,000	MidAmerican Energy Co., 3.65%, 01/08/2048	8	0.02
USD	10,000	MidAmerican Energy Co., 5.80%, 15/10/2036	11	0.03
USD	10,000	Molson Coors Beverage Co., 4.20%, 15/07/2046	8	0.02
USD	10,000	Mondelez International, Inc., 2.63%, 04/09/2050	6	0.02
USD	10,000	Mondelez International, Inc., 2.75%, 13/04/2030	9	0.03
USD	5,000	Montefiore Obligated Group, 4.29%, 01/09/2050	4	0.01
USD	10,000	Moody's Corp., 2.75%, 19/08/2041	7	0.02
USD	10,000	Moody's Corp., 3.25%, 15/01/2028	10	0.03
USD	10,000	Morgan Stanley, 1.79%, 13/02/2032	9	0.03
USD	10,000	Morgan Stanley, 1.93%, 28/04/2032	9	0.03
USD	20,000	Morgan Stanley, 2.24%, 21/07/2032	18	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	10,000	Morgan Stanley, 2.48%, 21/01/2028	10	0.03
USD	10,000	Morgan Stanley, 2.48%, 16/09/2036	9	0.03
USD	20,000	Morgan Stanley, 2.70%, 22/01/2031	19	0.05
USD	20,000	Morgan Stanley, 2.80%, 25/01/2052	13	0.04
USD	10,000	Morgan Stanley, 2.94%, 21/01/2033	9	0.03
USD	20,000	Morgan Stanley, 3.22%, 22/04/2042	16	0.05
USD	25,000	Morgan Stanley, 3.59%, 22/07/2028	25	0.07
USD	10,000	Morgan Stanley, 3.62%, 01/04/2031	10	0.03
USD	10,000	Morgan Stanley, 3.63%, 20/01/2027	10	0.03
USD	10,000	Morgan Stanley, 3.77%, 24/01/2029	10	0.03
USD	10,000	Morgan Stanley, 3.95%, 23/04/2027	10	0.03
USD	10,000	Morgan Stanley, 3.97%, 22/07/2038	9	0.03
USD	25,000	Morgan Stanley, 4.21%, 20/04/2028	25	0.07
USD	10,000	Morgan Stanley, 4.30%, 27/01/2045	9	0.02
USD	10,000	Morgan Stanley, 4.38%, 22/01/2047	9	0.03
USD	10,000	Morgan Stanley, 4.43%, 23/01/2030	10	0.03
USD	10,000	Morgan Stanley, 4.46%, 22/04/2039	9	0.03
USD	10,000	Morgan Stanley, 4.65%, 18/10/2030	10	0.03
USD	10,000	Morgan Stanley, 4.89%, 20/07/2033	10	0.03
USD	15,000	Morgan Stanley, 4.89%, 22/10/2036	15	0.04
USD	10,000	Morgan Stanley, 5.04%, 19/07/2030	10	0.03
USD	10,000	Morgan Stanley, 5.12%, 01/02/2029	10	0.03
USD	25,000	Morgan Stanley, 5.16%, 20/04/2029	26	0.08
USD	10,000	Morgan Stanley, 5.17%, 16/01/2030	10	0.03
USD	10,000	Morgan Stanley, 5.19%, 17/04/2031	10	0.03
USD	10,000	Morgan Stanley, 5.23%, 15/01/2031	10	0.03
USD	15,000	Morgan Stanley, 5.25%, 21/04/2034	16	0.05
USD	10,000	Morgan Stanley, 5.30%, 20/04/2037	10	0.03
USD	15,000	Morgan Stanley, 5.32%, 19/07/2035	16	0.05
USD	15,000	Morgan Stanley, 5.42%, 21/07/2034	16	0.05
USD	25,000	Morgan Stanley, 5.45%, 20/07/2029	26	0.08
USD	20,000	Morgan Stanley, 5.47%, 18/01/2035	21	0.06
USD	10,000	Morgan Stanley, 5.52%, 19/11/2055	10	0.03
USD	15,000	Morgan Stanley, 5.59%, 18/01/2036	16	0.05
USD	10,000	Morgan Stanley, 5.60%, 24/03/2051	10	0.03
USD	5,000	Morgan Stanley, 5.65%, 13/04/2028	5	0.01
USD	10,000	Morgan Stanley, 5.66%, 18/04/2030	10	0.03
USD	15,000	Morgan Stanley, 5.66%, 17/04/2036	16	0.05
USD	15,000	Morgan Stanley, 5.83%, 19/04/2035	16	0.05
USD	20,000	Morgan Stanley, 5.94%, 07/02/2039	21	0.06
USD	10,000	Morgan Stanley, 5.95%, 19/01/2038	11	0.03
USD	10,000	Morgan Stanley, 6.30%, 18/10/2028	10	0.03
USD	10,000	Morgan Stanley, 6.34%, 18/10/2033	11	0.03
USD	10,000	Morgan Stanley, 6.63%, 01/11/2034	11	0.03
USD	10,000	Morgan Stanley, 7.25%, 01/04/2032	12	0.03
USD	10,000	Morgan Stanley Bank NA, 4.95%, 14/01/2028	10	0.03
USD	10,000	Mosaic Co., 4.05%, 15/11/2027	10	0.03
USD	10,000	Mosaic Co., 5.45%, 15/11/2033	10	0.03
USD	10,000	Motorola Solutions, Inc., 2.30%, 15/11/2030	9	0.03
USD	10,000	Motorola Solutions, Inc., 2.75%, 24/05/2031	9	0.03
USD	10,000	Motorola Solutions, Inc., 4.60%, 23/02/2028	10	0.03
USD	10,000	Motorola Solutions, Inc., 4.60%, 23/05/2029	10	0.03
USD	10,000	Motorola Solutions, Inc., 5.40%, 15/04/2034	10	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	10,000	MPLX LP, 4.00%, 15/03/2028	10	0.03
USD	10,000	MPLX LP, 4.13%, 01/03/2027	10	0.03
USD	10,000	MPLX LP, 4.25%, 01/12/2027	10	0.03
USD	10,000	MPLX LP, 4.50%, 15/04/2038	9	0.03
USD	10,000	MPLX LP, 4.70%, 15/04/2048	8	0.02
USD	10,000	MPLX LP, 4.80%, 15/02/2029	10	0.03
USD	10,000	MPLX LP, 4.80%, 15/02/2031	10	0.03
USD	10,000	MPLX LP, 4.95%, 14/03/2052	8	0.02
USD	10,000	MPLX LP, 5.00%, 15/01/2033	10	0.03
USD	10,000	MPLX LP, 5.40%, 01/04/2035	10	0.03
USD	10,000	MPLX LP, 5.40%, 15/09/2035	10	0.03
USD	10,000	MPLX LP, 5.50%, 01/06/2034	10	0.03
USD	10,000	MPLX LP, 5.50%, 15/02/2049	9	0.03
USD	15,000	MSCI, Inc., 4.00%, 15/11/2029	15	0.04
USD	10,000	Mylan, Inc., 5.20%, 15/04/2048	8	0.02
USD	10,000	Nasdaq, Inc., 5.55%, 15/02/2034	11	0.03
USD	10,000	Nasdaq, Inc., 6.10%, 28/06/2063	11	0.03
USD	10,000	National Rural Utilities Cooperative Finance Corp., 3.40%, 07/02/2028	10	0.03
USD	10,000	National Rural Utilities Cooperative Finance Corp., 4.40%, 01/11/2048	9	0.03
USD	10,000	Nationwide Financial Services, Inc., 3.90%, 30/11/2049	8	0.02
USD	5,000	Nationwide Financial Services, Inc., 6.75%, 15/05/2087	5	0.01
USD	10,000	NBCUniversal Media LLC, 4.45%, 15/01/2043	9	0.02
USD	25,000	Netflix, Inc., 4.90%, 15/08/2034	26	0.08
USD	5,000	Nevada Power Co., 2.40%, 01/05/2030	5	0.01
USD	10,000	Nevada Power Co., 3.70%, 01/05/2029	10	0.03
USD	10,000	New England Power Co., 2.81%, 06/10/2050	6	0.02
USD	10,000	New York & Presbyterian Hospital, 4.02%, 01/08/2045	8	0.02
USD	5,000	New York Life Global Funding, 4.55%, 28/01/2033	5	0.01
USD	15,000	New York Life Insurance Co., 3.75%, 15/05/2050	11	0.03
USD	10,000	New York Life Insurance Co., 4.45%, 15/05/2069	8	0.02
USD	10,000	Newmont Corp./Newcrest Finance Pty. Ltd., 5.35%, 15/03/2034	11	0.03
USD	10,000	News Corp., 3.88%, 15/05/2029	10	0.03
USD	10,000	NextEra Energy Capital Holdings, Inc., 1.88%, 15/01/2027	10	0.03
USD	10,000	NextEra Energy Capital Holdings, Inc., 1.90%, 15/06/2028	10	0.03
USD	20,000	NextEra Energy Capital Holdings, Inc., 2.25%, 01/06/2030	18	0.05
USD	10,000	NextEra Energy Capital Holdings, Inc., 2.44%, 15/01/2032	9	0.03
USD	10,000	NextEra Energy Capital Holdings, Inc., 2.75%, 01/11/2029	10	0.03
USD	10,000	NextEra Energy Capital Holdings, Inc., 3.55%, 01/05/2027	10	0.03
USD	10,000	NextEra Energy Capital Holdings, Inc., 3.80%, 15/03/2082	10	0.03
USD	10,000	NextEra Energy Capital Holdings, Inc., 4.63%, 15/07/2027	10	0.03
USD	10,000	NextEra Energy Capital Holdings, Inc., 4.90%, 28/02/2028	10	0.03
USD	10,000	NextEra Energy Capital Holdings, Inc., 5.00%, 28/02/2030	10	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	10,000	NextEra Energy Capital Holdings, Inc., 5.05%, 15/03/2030	10	0.03
USD	10,000	NextEra Energy Capital Holdings, Inc., 5.25%, 15/03/2034	10	0.03
USD	10,000	NextEra Energy Capital Holdings, Inc., 5.25%, 28/02/2053	9	0.03
USD	10,000	NextEra Energy Capital Holdings, Inc., 5.30%, 15/03/2032	10	0.03
USD	10,000	NextEra Energy Capital Holdings, Inc., 5.45%, 15/03/2035	10	0.03
USD	10,000	NextEra Energy Capital Holdings, Inc., 5.55%, 15/03/2054	10	0.03
USD	10,000	NextEra Energy Capital Holdings, Inc., 6.37%, 15/08/2055	10	0.03
USD	10,000	NextEra Energy Capital Holdings, Inc., 6.50%, 15/08/2055	11	0.03
USD	10,000	NextEra Energy Capital Holdings, Inc., 6.75%, 15/06/2054	11	0.03
USD	10,000	Niagara Mohawk Power Corp., 1.96%, 27/06/2030	9	0.03
USD	10,000	NIKE, Inc., 2.85%, 27/03/2030	10	0.03
USD	10,000	NIKE, Inc., 3.25%, 27/03/2040	8	0.02
USD	10,000	NIKE, Inc., 3.38%, 27/03/2050	7	0.02
USD	10,000	NIKE, Inc., 3.88%, 01/11/2045	8	0.02
USD	10,000	NiSource, Inc., 2.95%, 01/09/2029	10	0.03
USD	10,000	NiSource, Inc., 3.49%, 15/05/2027	10	0.03
USD	10,000	NiSource, Inc., 3.60%, 01/05/2030	10	0.03
USD	10,000	NiSource, Inc., 3.95%, 30/03/2048	8	0.02
USD	10,000	NiSource, Inc., 4.80%, 15/02/2044	9	0.02
USD	10,000	NiSource, Inc., 5.20%, 01/07/2029	10	0.03
USD	10,000	NiSource, Inc., 5.35%, 01/04/2034	10	0.03
USD	10,000	NiSource, Inc., 5.35%, 15/07/2035	10	0.03
USD	10,000	NiSource, Inc., 5.85%, 01/04/2055	10	0.03
USD	10,000	NNN REIT, Inc., 3.00%, 15/04/2052	6	0.02
USD	10,000	Norfolk Southern Corp., 2.90%, 25/08/2051	6	0.02
USD	10,000	Norfolk Southern Corp., 3.80%, 01/08/2028	10	0.03
USD	10,000	Norfolk Southern Corp., 4.05%, 15/08/2052	8	0.02
USD	10,000	Norfolk Southern Corp., 4.45%, 15/06/2045	9	0.02
USD	10,000	Norfolk Southern Corp., 4.55%, 01/06/2053	9	0.03
USD	10,000	Norfolk Southern Corp., 5.35%, 01/08/2054	10	0.03
USD	10,000	Norfolk Southern Corp., 5.95%, 15/03/2064	10	0.03
USD	5,000	Northern Natural Gas Co., 3.40%, 16/10/2051	3	0.01
USD	10,000	Northern States Power Co., 2.90%, 01/03/2050	7	0.02
USD	10,000	Northern States Power Co., 3.60%, 15/09/2047	8	0.02
USD	10,000	Northern States Power Co., 5.10%, 15/05/2053	9	0.03
USD	10,000	Northern States Power Co., 5.40%, 15/03/2054	10	0.03
USD	10,000	Northern Trust Corp., 1.95%, 01/05/2030	9	0.03
USD	10,000	Northern Trust Corp., 3.15%, 03/05/2029	10	0.03
USD	10,000	Northern Trust Corp., 4.15%, 19/11/2030	10	0.03
USD	10,000	Northern Trust Corp., 5.12%, 19/11/2040	10	0.03
USD	10,000	Northrop Grumman Corp., 3.25%, 15/01/2028	10	0.03
USD	20,000	Northrop Grumman Corp., 3.85%, 15/04/2045	16	0.05
USD	10,000	Northrop Grumman Corp., 4.03%, 15/10/2047	8	0.02
USD	10,000	Northrop Grumman Corp., 4.40%, 01/05/2030	10	0.03
USD	10,000	Northrop Grumman Corp., 4.70%, 15/03/2033	10	0.03
USD	10,000	Northrop Grumman Corp., 5.25%, 01/05/2050	10	0.03
USD	5,000	Northwell Healthcare, Inc., 4.26%, 01/11/2047	4	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	5,000	Northwestern Mutual Global Funding, 4.60%, 03/06/2030	5	0.01
USD	5,000	Northwestern Mutual Global Funding, 4.96%, 13/01/2030	5	0.01
USD	10,000	Northwestern Mutual Life Insurance Co., 3.45%, 30/03/2051	7	0.02
USD	10,000	NOV, Inc., 3.95%, 01/12/2042	8	0.02
USD	10,000	Novant Health, Inc., 3.17%, 01/11/2051	7	0.02
USD	10,000	Novartis Capital Corp., 2.20%, 14/08/2030	9	0.03
USD	10,000	Novartis Capital Corp., 2.75%, 14/08/2050	6	0.02
USD	10,000	Novartis Capital Corp., 3.80%, 18/09/2029	10	0.03
USD	10,000	Novartis Capital Corp., 4.00%, 20/11/2045	8	0.02
USD	10,000	Novartis Capital Corp., 4.20%, 18/09/2034	10	0.03
USD	10,000	Novartis Capital Corp., 4.40%, 06/05/2044	9	0.02
USD	10,000	Novartis Capital Corp., 4.70%, 18/09/2054	9	0.03
USD	10,000	NSTAR Electric Co., 3.20%, 15/05/2027	10	0.03
USD	10,000	NSTAR Electric Co., 5.40%, 01/06/2034	10	0.03
USD	25,000	Nucor Corp., 3.95%, 01/05/2028	25	0.07
USD	5,000	Nucor Corp., 4.40%, 01/05/2048	4	0.01
USD	15,000	Nuveen LLC, 5.55%, 15/01/2030	16	0.05
USD	10,000	NVIDIA Corp., 1.55%, 15/06/2028	10	0.03
USD	10,000	NVIDIA Corp., 3.50%, 01/04/2040	9	0.03
USD	10,000	NVR, Inc., 3.00%, 15/05/2030	10	0.03
USD	10,000	Occidental Petroleum Corp., 5.00%, 01/08/2027	10	0.03
USD	10,000	Occidental Petroleum Corp., 5.20%, 01/08/2029	10	0.03
USD	10,000	Occidental Petroleum Corp., 5.37%, 01/01/2032	10	0.03
USD	10,000	Occidental Petroleum Corp., 6.05%, 01/10/2054	10	0.03
USD	10,000	Occidental Petroleum Corp., 6.12%, 01/01/2031	11	0.03
USD	10,000	Occidental Petroleum Corp., 6.20%, 15/03/2040	10	0.03
USD	10,000	Occidental Petroleum Corp., 6.45%, 15/09/2036	11	0.03
USD	10,000	Occidental Petroleum Corp., 6.62%, 01/09/2030	11	0.03
USD	10,000	Occidental Petroleum Corp., 7.50%, 01/05/2031	11	0.03
USD	10,000	Occidental Petroleum Corp., 8.87%, 15/07/2030	12	0.03
USD	10,000	Oglethorpe Power Corp., 5.05%, 01/10/2048	9	0.03
USD	5,000	Oglethorpe Power Corp., 5.25%, 01/09/2050	5	0.01
USD	10,000	Ohio Power Co., 2.90%, 01/10/2051	6	0.02
USD	5,000	Ohio Power Co., 4.15%, 01/04/2048	4	0.01
USD	10,000	Oklahoma Gas & Electric Co., 5.60%, 01/04/2053	10	0.03
USD	10,000	Omega Healthcare Investors, Inc., 3.25%, 15/04/2033	9	0.03
USD	10,000	Omega Healthcare Investors, Inc., 3.38%, 01/02/2031	9	0.03
USD	10,000	Omega Healthcare Investors, Inc., 4.50%, 01/04/2027	10	0.03
USD	10,000	Omega Healthcare Investors, Inc., 4.75%, 15/01/2028	10	0.03
USD	10,000	Omnicom Group, Inc., 2.60%, 01/08/2031	9	0.03
USD	10,000	Oncor Electric Delivery Co. LLC, 4.50%, 20/03/2027	10	0.03
USD	10,000	Oncor Electric Delivery Co. LLC, 4.65%, 01/11/2029	10	0.03
USD	10,000	Oncor Electric Delivery Co. LLC, 4.95%, 15/09/2052	9	0.03
USD	10,000	Oncor Electric Delivery Co. LLC, 5.55%, 15/06/2054	10	0.03
USD	10,000	Oncor Electric Delivery Co. LLC, 5.80%, 01/04/2055	10	0.03
USD	10,000	ONE Gas, Inc., 4.66%, 01/02/2044	9	0.02
USD	10,000	ONEOK, Inc., 3.10%, 15/03/2030	10	0.03
USD	10,000	ONEOK, Inc., 3.40%, 01/09/2029	10	0.03
USD	10,000	ONEOK, Inc., 3.95%, 01/03/2050	7	0.02
USD	10,000	ONEOK, Inc., 4.55%, 15/07/2028	10	0.03
USD	10,000	ONEOK, Inc., 4.95%, 15/10/2032	10	0.03
USD	10,000	ONEOK, Inc., 5.05%, 01/11/2034	10	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	5,000	ONEOK, Inc., 5.20%, 15/07/2048	5	0.01
USD	10,000	ONEOK, Inc., 5.40%, 15/10/2035	10	0.03
USD	10,000	ONEOK, Inc., 5.70%, 01/11/2054	9	0.03
USD	5,000	ONEOK, Inc., 5.85%, 01/11/2064	5	0.01
USD	10,000	ONEOK, Inc., 6.05%, 01/09/2033	11	0.03
USD	10,000	ONEOK, Inc., 6.10%, 15/11/2032	11	0.03
USD	10,000	ONEOK, Inc., 6.25%, 15/10/2055	10	0.03
USD	10,000	ONEOK, Inc., 6.62%, 01/09/2053	11	0.03
USD	10,000	Oracle Corp., 2.30%, 25/03/2028	10	0.03
USD	10,000	Oracle Corp., 2.80%, 01/04/2027	10	0.03
USD	10,000	Oracle Corp., 2.88%, 25/03/2031	9	0.03
USD	10,000	Oracle Corp., 2.95%, 01/04/2030	9	0.03
USD	10,000	Oracle Corp., 3.25%, 15/11/2027	10	0.03
USD	10,000	Oracle Corp., 3.60%, 01/04/2040	7	0.02
USD	10,000	Oracle Corp., 3.60%, 01/04/2050	6	0.02
USD	10,000	Oracle Corp., 3.65%, 25/03/2041	7	0.02
USD	10,000	Oracle Corp., 3.80%, 15/11/2037	8	0.02
USD	10,000	Oracle Corp., 3.85%, 15/07/2036	8	0.02
USD	10,000	Oracle Corp., 3.85%, 01/04/2060	6	0.02
USD	10,000	Oracle Corp., 3.95%, 25/03/2051	7	0.02
USD	10,000	Oracle Corp., 4.00%, 15/07/2046	7	0.02
USD	10,000	Oracle Corp., 4.00%, 15/11/2047	7	0.02
USD	10,000	Oracle Corp., 4.10%, 25/03/2061	7	0.02
USD	10,000	Oracle Corp., 4.20%, 27/09/2029	10	0.03
USD	10,000	Oracle Corp., 4.30%, 08/07/2034	9	0.02
USD	10,000	Oracle Corp., 4.38%, 15/05/2055	7	0.02
USD	10,000	Oracle Corp., 4.50%, 06/05/2028	10	0.03
USD	10,000	Oracle Corp., 4.50%, 08/07/2044	8	0.02
USD	10,000	Oracle Corp., 4.65%, 06/05/2030	10	0.03
USD	10,000	Oracle Corp., 4.70%, 27/09/2034	9	0.03
USD	10,000	Oracle Corp., 4.80%, 03/08/2028	10	0.03
USD	10,000	Oracle Corp., 4.80%, 26/09/2032	10	0.03
USD	10,000	Oracle Corp., 4.90%, 06/02/2033	10	0.03
USD	10,000	Oracle Corp., 5.25%, 03/02/2032	10	0.03
USD	10,000	Oracle Corp., 5.37%, 15/07/2040	9	0.02
USD	10,000	Oracle Corp., 5.37%, 27/09/2054	8	0.02
USD	10,000	Oracle Corp., 5.50%, 03/08/2035	10	0.03
USD	10,000	Oracle Corp., 5.50%, 27/09/2064	8	0.02
USD	10,000	Oracle Corp., 5.55%, 06/02/2053	8	0.02
USD	5,000	Oracle Corp., 5.87%, 26/09/2045	5	0.01
USD	10,000	Oracle Corp., 5.95%, 26/09/2055	9	0.03
USD	10,000	Oracle Corp., 6.12%, 08/07/2039	10	0.03
USD	10,000	Oracle Corp., 6.12%, 03/08/2065	9	0.03
USD	10,000	Oracle Corp., 6.15%, 09/11/2029	10	0.03
USD	10,000	Oracle Corp., 6.25%, 09/11/2032	10	0.03
USD	10,000	Oracle Corp., 6.50%, 15/04/2038	10	0.03
USD	10,000	Oracle Corp., 6.90%, 09/11/2052	10	0.03
USD	10,000	O'Reilly Automotive, Inc., 4.70%, 15/06/2032	10	0.03
USD	10,000	Otis Worldwide Corp., 2.57%, 15/02/2030	9	0.03
USD	10,000	Otis Worldwide Corp., 3.36%, 15/02/2050	7	0.02
USD	10,000	Otis Worldwide Corp., 5.25%, 16/08/2028	10	0.03
USD	10,000	Ovintiv, Inc., 5.65%, 15/05/2028	10	0.03
USD	10,000	Ovintiv, Inc., 6.50%, 15/08/2034	11	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	10,000	Owens Corning, 4.30%, 15/07/2047	8	0.02
USD	10,000	Owens Corning, 5.70%, 15/06/2034	11	0.03
USD	10,000	PACCAR Financial Corp., 4.45%, 06/08/2027	10	0.03
USD	10,000	PACCAR Financial Corp., 4.55%, 03/03/2028	10	0.03
USD	10,000	Pacific Gas & Electric Co., 2.10%, 01/08/2027	10	0.03
USD	10,000	Pacific Gas & Electric Co., 2.50%, 01/02/2031	9	0.03
USD	10,000	Pacific Gas & Electric Co., 3.25%, 01/06/2031	9	0.03
USD	10,000	Pacific Gas & Electric Co., 3.30%, 01/12/2027	10	0.03
USD	10,000	Pacific Gas & Electric Co., 3.30%, 01/08/2040	8	0.02
USD	20,000	Pacific Gas & Electric Co., 3.50%, 01/08/2050	14	0.04
USD	10,000	Pacific Gas & Electric Co., 3.75%, 01/07/2028	10	0.03
USD	10,000	Pacific Gas & Electric Co., 4.30%, 15/03/2045	8	0.02
USD	10,000	Pacific Gas & Electric Co., 4.50%, 01/07/2040	9	0.03
USD	10,000	Pacific Gas & Electric Co., 4.55%, 01/07/2030	10	0.03
USD	10,000	Pacific Gas & Electric Co., 4.75%, 15/02/2044	9	0.02
USD	20,000	Pacific Gas & Electric Co., 4.95%, 01/07/2050	17	0.05
USD	10,000	Pacific Gas & Electric Co., 5.45%, 15/06/2027	10	0.03
USD	10,000	Pacific Gas & Electric Co., 5.70%, 01/03/2035	10	0.03
USD	10,000	Pacific Gas & Electric Co., 5.80%, 15/05/2034	10	0.03
USD	10,000	Pacific Gas & Electric Co., 6.00%, 15/08/2035	11	0.03
USD	10,000	Pacific Gas & Electric Co., 6.10%, 15/01/2029	11	0.03
USD	10,000	Pacific Gas & Electric Co., 6.15%, 15/01/2033	11	0.03
USD	10,000	Pacific Gas & Electric Co., 6.15%, 01/03/2055	10	0.03
USD	10,000	Pacific Gas & Electric Co., 6.40%, 15/06/2033	11	0.03
USD	5,000	Pacific Life Insurance Co., 5.95%, 15/09/2055	5	0.01
USD	10,000	Pacific LifeCorp, 5.12%, 30/01/2043	10	0.03
USD	10,000	PacifiCorp, 2.90%, 15/06/2052	6	0.02
USD	10,000	PacifiCorp, 5.10%, 15/02/2029	10	0.03
USD	10,000	PacifiCorp, 5.30%, 15/02/2031	10	0.03
USD	10,000	PacifiCorp, 5.45%, 15/02/2034	10	0.03
USD	10,000	PacifiCorp, 5.50%, 15/05/2054	9	0.03
USD	10,000	PacifiCorp, 5.75%, 01/04/2037	10	0.03
USD	10,000	PacifiCorp, 5.80%, 15/01/2055	9	0.03
USD	10,000	Packaging Corp. of America, 5.70%, 01/12/2033	11	0.03
USD	10,000	Paramount Global, 4.20%, 19/05/2032	9	0.03
USD	10,000	Paramount Global, 4.85%, 01/07/2042	7	0.02
USD	10,000	Paramount Global, 4.95%, 19/05/2050	7	0.02
USD	5,000	Paramount Global, 5.50%, 15/05/2033	5	0.01
USD	10,000	Paramount Global, 5.85%, 01/09/2043	8	0.02
USD	10,000	Parker-Hannifin Corp., 3.25%, 01/03/2027	10	0.03
USD	10,000	Parker-Hannifin Corp., 3.25%, 14/06/2029	10	0.03
USD	10,000	Parker-Hannifin Corp., 4.00%, 14/06/2049	8	0.02
USD	10,000	Parker-Hannifin Corp., 4.25%, 15/09/2027	10	0.03
USD	10,000	Parker-Hannifin Corp., 4.50%, 15/09/2029	10	0.03
USD	10,000	PartnerRe Finance B LLC, 3.70%, 02/07/2029	10	0.03
USD	10,000	Patterson-UTI Energy, Inc., 3.95%, 01/02/2028	10	0.03
USD	10,000	Paychex, Inc., 5.10%, 15/04/2030	10	0.03
USD	10,000	Paychex, Inc., 5.35%, 15/04/2032	10	0.03
USD	10,000	Paychex, Inc., 5.60%, 15/04/2035	11	0.03
USD	10,000	PayPal Holdings, Inc., 2.30%, 01/06/2030	9	0.03
USD	10,000	PayPal Holdings, Inc., 2.85%, 01/10/2029	10	0.03
USD	10,000	PayPal Holdings, Inc., 3.25%, 01/06/2050	7	0.02
USD	10,000	PayPal Holdings, Inc., 4.40%, 01/06/2032	10	0.03
USD	10,000	PayPal Holdings, Inc., 5.05%, 01/06/2052	9	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	5,000	PeaceHealth Obligated Group, 4.79%, 15/11/2048	4	0.01
USD	10,000	Penske Truck Leasing Co. LP/PTL Finance Corp., 5.25%, 01/02/2030	10	0.03
USD	10,000	Penske Truck Leasing Co. LP/PTL Finance Corp., 5.35%, 12/01/2027	10	0.03
USD	10,000	PepsiCo, Inc., 1.63%, 01/05/2030	9	0.03
USD	10,000	PepsiCo, Inc., 2.63%, 29/07/2029	10	0.03
USD	10,000	PepsiCo, Inc., 2.75%, 21/10/2051	6	0.02
USD	10,000	PepsiCo, Inc., 2.88%, 15/10/2049	7	0.02
USD	10,000	PepsiCo, Inc., 3.00%, 15/10/2027	10	0.03
USD	10,000	PepsiCo, Inc., 3.45%, 06/10/2046	8	0.02
USD	10,000	PepsiCo, Inc., 3.63%, 19/03/2050	8	0.02
USD	10,000	PepsiCo, Inc., 4.45%, 07/02/2028	10	0.03
USD	10,000	PepsiCo, Inc., 4.45%, 15/05/2028	10	0.03
USD	10,000	PepsiCo, Inc., 4.45%, 14/04/2046	9	0.02
USD	10,000	PepsiCo, Inc., 4.50%, 17/07/2029	10	0.03
USD	10,000	PepsiCo, Inc., 4.65%, 23/07/2032	10	0.03
USD	10,000	Pfizer, Inc., 1.70%, 28/05/2030	9	0.03
USD	10,000	Pfizer, Inc., 2.63%, 01/04/2030	9	0.03
USD	10,000	Pfizer, Inc., 3.45%, 15/03/2029	10	0.03
USD	10,000	Pfizer, Inc., 4.00%, 15/12/2036	9	0.03
USD	10,000	Pfizer, Inc., 4.00%, 15/03/2049	8	0.02
USD	10,000	Pfizer, Inc., 4.10%, 15/09/2038	9	0.03
USD	10,000	Pfizer, Inc., 4.13%, 15/12/2046	8	0.02
USD	10,000	Pfizer, Inc., 4.40%, 15/05/2044	9	0.03
USD	10,000	Pfizer, Inc., 4.87%, 15/11/2035	10	0.03
USD	5,000	Pfizer, Inc., 5.70%, 15/11/2065	5	0.01
USD	10,000	Pfizer, Inc., 7.20%, 15/03/2039	12	0.03
USD	10,000	Philip Morris International, Inc., 1.75%, 01/11/2030	9	0.03
USD	10,000	Philip Morris International, Inc., 3.38%, 15/08/2029	10	0.03
USD	10,000	Philip Morris International, Inc., 4.13%, 28/04/2028	10	0.03
USD	10,000	Philip Morris International, Inc., 4.25%, 10/11/2044	9	0.02
USD	10,000	Philip Morris International, Inc., 4.38%, 01/11/2027	10	0.03
USD	10,000	Philip Morris International, Inc., 4.38%, 30/04/2030	10	0.03
USD	10,000	Philip Morris International, Inc., 4.38%, 15/11/2041	9	0.03
USD	10,000	Philip Morris International, Inc., 4.63%, 01/11/2029	10	0.03
USD	10,000	Philip Morris International, Inc., 4.75%, 12/02/2027	10	0.03
USD	10,000	Philip Morris International, Inc., 4.75%, 01/11/2031	10	0.03
USD	10,000	Philip Morris International, Inc., 4.87%, 15/02/2028	10	0.03
USD	10,000	Philip Morris International, Inc., 4.87%, 13/02/2029	10	0.03
USD	10,000	Philip Morris International, Inc., 5.12%, 17/11/2027	10	0.03
USD	10,000	Philip Morris International, Inc., 5.12%, 15/02/2030	10	0.03
USD	10,000	Philip Morris International, Inc., 5.12%, 13/02/2031	10	0.03
USD	10,000	Philip Morris International, Inc., 5.25%, 13/02/2034	10	0.03
USD	10,000	Philip Morris International, Inc., 5.37%, 15/02/2033	11	0.03
USD	10,000	Philip Morris International, Inc., 5.50%, 07/09/2030	11	0.03
USD	10,000	Philip Morris International, Inc., 5.62%, 17/11/2029	11	0.03
USD	10,000	Philip Morris International, Inc., 5.62%, 07/09/2033	11	0.03
USD	10,000	Philip Morris International, Inc., 5.75%, 17/11/2032	11	0.03
USD	10,000	Phillips 66, 2.15%, 15/12/2030	9	0.03
USD	10,000	Phillips 66, 3.90%, 15/03/2028	10	0.03
USD	10,000	Phillips 66, 4.65%, 15/11/2034	10	0.03
USD	10,000	Phillips 66, 4.87%, 15/11/2044	9	0.03
USD	10,000	Phillips 66, 5.87%, 01/05/2042	10	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	10,000	Phillips 66 Co., 6.20%, 15/03/2056	10	0.03
USD	10,000	Piedmont Natural Gas Co., Inc., 5.05%, 15/05/2052	9	0.03
USD	15,000	Piedmont Operating Partnership LP, 3.15%, 15/08/2030	14	0.04
USD	10,000	Pilgrim's Pride Corp., 6.87%, 15/05/2034	11	0.03
USD	10,000	Plains All American Pipeline LP, 5.95%, 15/06/2035	10	0.03
USD	10,000	Plains All American Pipeline LP/PAA Finance Corp., 3.80%, 15/09/2030	10	0.03
USD	10,000	Plains All American Pipeline LP/PAA Finance Corp., 4.70%, 15/06/2044	9	0.03
USD	10,000	PNC Financial Services Group, Inc., 3.15%, 19/05/2027	10	0.03
USD	10,000	PNC Financial Services Group, Inc., 3.45%, 23/04/2029	10	0.03
USD	20,000	PNC Financial Services Group, Inc., 4.63%, 06/06/2033	20	0.06
USD	10,000	PNC Financial Services Group, Inc., 4.90%, 13/05/2031	10	0.03
USD	15,000	PNC Financial Services Group, Inc., 5.07%, 24/01/2034	15	0.04
USD	10,000	PNC Financial Services Group, Inc., 5.22%, 29/01/2031	10	0.03
USD	10,000	PNC Financial Services Group, Inc., 5.30%, 21/01/2028	10	0.03
USD	10,000	PNC Financial Services Group, Inc., 5.35%, 02/12/2028	10	0.03
USD	15,000	PNC Financial Services Group, Inc., 5.37%, 21/07/2036	16	0.05
USD	10,000	PNC Financial Services Group, Inc., 5.40%, 23/07/2035	10	0.03
USD	10,000	PNC Financial Services Group, Inc., 5.49%, 14/05/2030	10	0.03
USD	10,000	PNC Financial Services Group, Inc., 5.57%, 29/01/2036	11	0.03
USD	25,000	PNC Financial Services Group, Inc., 5.58%, 12/06/2029	26	0.08
USD	10,000	PNC Financial Services Group, Inc., 5.68%, 22/01/2035	11	0.03
USD	10,000	Potomac Electric Power Co., 4.15%, 15/03/2043	9	0.02
USD	10,000	Potomac Electric Power Co., 6.50%, 15/11/2037	11	0.03
USD	10,000	PPG Industries, Inc., 3.75%, 15/03/2028	10	0.03
USD	10,000	PPG Industries, Inc., 4.38%, 15/03/2031	10	0.03
USD	5,000	PPL Electric Utilities Corp., 4.13%, 15/06/2044	4	0.01
USD	10,000	PPL Electric Utilities Corp., 4.85%, 15/02/2034	10	0.03
USD	10,000	PPL Electric Utilities Corp., 5.00%, 15/05/2033	10	0.03
USD	10,000	PPL Electric Utilities Corp., 5.25%, 15/05/2053	10	0.03
USD	10,000	Principal Financial Group, Inc., 2.13%, 15/06/2030	9	0.03
USD	10,000	Principal Financial Group, Inc., 3.70%, 15/05/2029	10	0.03
USD	10,000	Principal Financial Group, Inc., 5.50%, 15/03/2053	10	0.03
USD	10,000	Procter & Gamble Co., 1.20%, 29/10/2030	9	0.03
USD	10,000	Procter & Gamble Co., 1.95%, 23/04/2031	9	0.03
USD	10,000	Procter & Gamble Co., 5.55%, 05/03/2037	11	0.03
USD	10,000	Progressive Corp., 4.00%, 01/03/2029	10	0.03
USD	10,000	Progressive Corp., 4.13%, 15/04/2047	8	0.02
USD	10,000	Prologis LP, 1.25%, 15/10/2030	9	0.03
USD	10,000	Prologis LP, 1.63%, 15/03/2031	9	0.03
USD	10,000	Prologis LP, 2.25%, 15/04/2030	9	0.03
USD	10,000	Prologis LP, 4.75%, 15/01/2031	10	0.03
USD	10,000	Prologis LP, 4.75%, 15/06/2033	10	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	10,000	Prologis LP, 4.87%, 15/06/2028	10	0.03
USD	10,000	Prologis LP, 5.00%, 31/01/2035	10	0.03
USD	10,000	Prologis LP, 5.25%, 15/03/2054	10	0.03
USD	10,000	Prologis Targeted U.S. Logistics Fund LP, 5.50%, 01/04/2034	10	0.03
USD	15,000	Protective Life Corp., 3.40%, 15/01/2030	15	0.04
USD	10,000	Providence St. Joseph Health Obligated Group, 2.70%, 01/10/2051	6	0.02
USD	10,000	Prudential Financial, Inc., 3.70%, 01/10/2050	9	0.03
USD	10,000	Prudential Financial, Inc., 3.70%, 13/03/2051	8	0.02
USD	10,000	Prudential Financial, Inc., 3.94%, 07/12/2049	8	0.02
USD	10,000	Prudential Financial, Inc., 4.35%, 25/02/2050	8	0.02
USD	10,000	Prudential Financial, Inc., 4.50%, 15/09/2047	10	0.03
USD	10,000	Prudential Financial, Inc., 5.12%, 01/03/2052	10	0.03
USD	10,000	Prudential Financial, Inc., 5.20%, 14/03/2035	10	0.03
USD	10,000	Prudential Financial, Inc., 5.70%, 14/12/2036	11	0.03
USD	10,000	Prudential Financial, Inc., 6.00%, 01/09/2052	10	0.03
USD	10,000	Public Service Co. of Colorado, 1.88%, 15/06/2031	9	0.03
USD	10,000	Public Service Co. of Colorado, 5.15%, 15/09/2035	10	0.03
USD	10,000	Public Service Co. of Colorado, 5.35%, 15/05/2034	10	0.03
USD	10,000	Public Service Co. of Colorado, 5.85%, 15/05/2055	10	0.03
USD	10,000	Public Service Co. of Oklahoma, 5.20%, 15/01/2035	10	0.03
USD	10,000	Public Service Co. of Oklahoma, 5.45%, 15/01/2036	10	0.03
USD	10,000	Public Service Electric & Gas Co., 3.00%, 01/03/2051	7	0.02
USD	5,000	Public Service Electric & Gas Co., 3.85%, 01/05/2049	4	0.01
USD	20,000	Public Service Electric & Gas Co., 4.90%, 15/08/2035	20	0.06
USD	10,000	Public Service Electric & Gas Co., 5.45%, 01/08/2053	10	0.03
USD	10,000	Public Service Enterprise Group, Inc., 5.85%, 15/11/2027	10	0.03
USD	10,000	Public Storage Operating Co., 1.85%, 01/05/2028	10	0.03
USD	10,000	Public Storage Operating Co., 3.39%, 01/05/2029	10	0.03
USD	10,000	Public Storage Operating Co., 5.35%, 01/08/2053	10	0.03
USD	10,000	Puget Energy, Inc., 4.10%, 15/06/2030	10	0.03
USD	10,000	Puget Sound Energy, Inc., 4.22%, 15/06/2048	8	0.02
USD	15,000	PVH Corp., 5.50%, 13/06/2030	15	0.04
USD	10,000	QUALCOMM, Inc., 1.30%, 20/05/2028	9	0.03
USD	10,000	QUALCOMM, Inc., 2.15%, 20/05/2030	9	0.03
USD	10,000	QUALCOMM, Inc., 3.25%, 20/05/2027	10	0.03
USD	10,000	QUALCOMM, Inc., 4.30%, 20/05/2047	8	0.02
USD	10,000	QUALCOMM, Inc., 4.50%, 20/05/2052	9	0.03
USD	10,000	QUALCOMM, Inc., 4.80%, 20/05/2045	9	0.02
USD	10,000	Quanta Services, Inc., 2.90%, 01/10/2030	9	0.03
USD	10,000	Quanta Services, Inc., 4.75%, 09/08/2027	10	0.03
USD	10,000	Quest Diagnostics, Inc., 5.00%, 15/12/2034	10	0.03
USD	10,000	Quest Diagnostics, Inc., 6.40%, 30/11/2033	11	0.03
USD	10,000	Radian Group, Inc., 4.87%, 15/03/2027	10	0.03
USD	10,000	Ralph Lauren Corp., 2.95%, 15/06/2030	10	0.03
USD	10,000	Raymond James Financial, Inc., 4.65%, 01/04/2030	10	0.03
USD	10,000	Raymond James Financial, Inc., 4.95%, 15/07/2046	9	0.03
USD	10,000	Realty Income Corp., 2.20%, 15/06/2028	10	0.03
USD	10,000	Realty Income Corp., 2.85%, 15/12/2032	9	0.03
USD	10,000	Realty Income Corp., 3.10%, 15/12/2029	10	0.03
USD	10,000	Realty Income Corp., 3.40%, 15/01/2028	10	0.03
USD	10,000	Realty Income Corp., 4.85%, 15/03/2030	10	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	10,000	Realty Income Corp., 4.90%, 15/07/2033	10	0.03
USD	10,000	Realty Income Corp., 5.12%, 15/02/2034	10	0.03
USD	10,000	Realty Income Corp., 5.62%, 13/10/2032	11	0.03
USD	10,000	Regal Rexnord Corp., 6.05%, 15/04/2028	10	0.03
USD	10,000	Regal Rexnord Corp., 6.30%, 15/02/2030	11	0.03
USD	10,000	Regal Rexnord Corp., 6.40%, 15/04/2033	11	0.03
USD	10,000	Regency Centers LP, 3.70%, 15/06/2030	10	0.03
USD	10,000	Regency Centers LP, 4.13%, 15/03/2028	10	0.03
USD	10,000	Regions Financial Corp., 1.80%, 12/08/2028	10	0.03
USD	10,000	Regions Financial Corp., 5.50%, 06/09/2035	10	0.03
USD	10,000	Regions Financial Corp., 5.72%, 06/06/2030	10	0.03
USD	10,000	Reinsurance Group of America, Inc., 3.15%, 15/06/2030	10	0.03
USD	10,000	Reinsurance Group of America, Inc., 3.90%, 15/05/2029	10	0.03
USD	10,000	RELX Capital, Inc., 3.00%, 22/05/2030	10	0.03
USD	10,000	Republic Services, Inc., 2.38%, 15/03/2033	9	0.03
USD	10,000	Republic Services, Inc., 3.95%, 15/05/2028	10	0.03
USD	10,000	Republic Services, Inc., 4.87%, 01/04/2029	10	0.03
USD	10,000	Revvity, Inc., 3.30%, 15/09/2029	10	0.03
USD	10,000	Reynolds American, Inc., 5.70%, 15/08/2035	11	0.03
USD	10,000	Reynolds American, Inc., 5.85%, 15/08/2045	10	0.03
USD	20,000	RGA Global Funding, 5.00%, 25/08/2032	20	0.06
USD	10,000	Roper Technologies, Inc., 2.95%, 15/09/2029	10	0.03
USD	10,000	Roper Technologies, Inc., 4.20%, 15/09/2028	10	0.03
USD	10,000	RTX Corp., 1.90%, 01/09/2031	9	0.03
USD	10,000	RTX Corp., 2.25%, 01/07/2030	9	0.03
USD	10,000	RTX Corp., 2.38%, 15/03/2032	9	0.03
USD	10,000	RTX Corp., 2.82%, 01/09/2051	6	0.02
USD	10,000	RTX Corp., 3.03%, 15/03/2052	7	0.02
USD	10,000	RTX Corp., 3.13%, 04/05/2027	10	0.03
USD	10,000	RTX Corp., 3.50%, 15/03/2027	10	0.03
USD	10,000	RTX Corp., 4.13%, 16/11/2028	10	0.03
USD	10,000	RTX Corp., 4.45%, 16/11/2038	9	0.03
USD	10,000	RTX Corp., 4.50%, 01/06/2042	9	0.02
USD	10,000	RTX Corp., 4.62%, 16/11/2048	9	0.03
USD	10,000	RTX Corp., 5.15%, 27/02/2033	10	0.03
USD	10,000	RTX Corp., 5.37%, 27/02/2053	10	0.03
USD	10,000	RTX Corp., 6.00%, 15/03/2031	11	0.03
USD	10,000	RTX Corp., 6.10%, 15/03/2034	11	0.03
USD	10,000	RTX Corp., 6.40%, 15/03/2054	11	0.03
USD	10,000	Ryder System, Inc., 5.25%, 01/06/2028	10	0.03
USD	10,000	S&P Global, Inc., 2.45%, 01/03/2027	10	0.03
USD	10,000	S&P Global, Inc., 2.70%, 01/03/2029	10	0.03
USD	10,000	S&P Global, Inc., 2.90%, 01/03/2032	9	0.03
USD	10,000	S&P Global, Inc., 3.70%, 01/03/2052	8	0.02
USD	10,000	Sabine Pass Liquefaction LLC, 4.20%, 15/03/2028	10	0.03
USD	10,000	Sabine Pass Liquefaction LLC, 4.50%, 15/05/2030	10	0.03
USD	10,000	Sabine Pass Liquefaction LLC, 5.00%, 15/03/2027	10	0.03
USD	5,000	Safehold GL Holdings LLC, 6.10%, 01/04/2034	5	0.01
USD	10,000	Salesforce, Inc., 1.50%, 15/07/2028	10	0.03
USD	10,000	Salesforce, Inc., 1.95%, 15/07/2031	9	0.03
USD	10,000	Salesforce, Inc., 2.70%, 15/07/2041	7	0.02
USD	10,000	Salesforce, Inc., 2.90%, 15/07/2051	6	0.02
USD	5,000	Salesforce, Inc., 3.05%, 15/07/2061	3	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	10,000	Salesforce, Inc., 3.70%, 11/04/2028	10	0.03
USD	10,000	Sammons Financial Group Global Funding, 4.95%, 12/06/2030	10	0.03
USD	10,000	San Diego Gas & Electric Co., 1.70%, 01/10/2030	9	0.03
USD	10,000	San Diego Gas & Electric Co., 2.95%, 15/08/2051	6	0.02
USD	10,000	San Diego Gas & Electric Co., 5.35%, 01/04/2053	10	0.03
USD	10,000	San Diego Gas & Electric Co., 5.55%, 15/04/2054	10	0.03
USD	10,000	Santander Holdings USA, Inc., 4.40%, 13/07/2027	10	0.03
USD	10,000	Santander Holdings USA, Inc., 5.47%, 20/03/2029	10	0.03
USD	10,000	Santander Holdings USA, Inc., 5.74%, 20/03/2031	10	0.03
USD	10,000	Santander Holdings USA, Inc., 6.17%, 09/01/2030	10	0.03
USD	10,000	Santander Holdings USA, Inc., 6.56%, 12/06/2029	11	0.03
USD	10,000	Santander Holdings USA, Inc., 7.66%, 09/11/2031	11	0.03
USD	5,000	SBL Holdings, Inc., 5.00%, 18/02/2031	5	0.01
USD	10,000	Schlumberger Holdings Corp., 5.00%, 15/11/2029	10	0.03
USD	10,000	Sekisui House U.S., Inc., 6.00%, 15/01/2043	9	0.03
USD	10,000	Sempra, 3.25%, 15/06/2027	10	0.03
USD	10,000	Sempra, 3.40%, 01/02/2028	10	0.03
USD	10,000	Sempra, 3.80%, 01/02/2038	9	0.03
USD	10,000	Sempra, 4.00%, 01/02/2048	8	0.02
USD	10,000	Sempra, 4.13%, 01/04/2052	10	0.03
USD	10,000	Sempra, 5.50%, 01/08/2033	11	0.03
USD	10,000	Sempra, 6.40%, 01/10/2054	10	0.03
USD	10,000	Sempra, 6.87%, 01/10/2054	10	0.03
USD	10,000	ServiceNow, Inc., 1.40%, 01/09/2030	9	0.03
USD	10,000	Shell Finance U.S., Inc., 2.75%, 06/04/2030	10	0.03
USD	10,000	Shell Finance U.S., Inc., 3.00%, 26/11/2051	7	0.02
USD	10,000	Shell Finance U.S., Inc., 4.00%, 10/05/2046	8	0.02
USD	10,000	Shell Finance U.S., Inc., 4.38%, 11/05/2045	9	0.03
USD	10,000	Shell Finance U.S., Inc., 4.55%, 12/08/2043	9	0.03
USD	10,000	Shell Finance U.S., Inc., 6.37%, 15/12/2038	11	0.03
USD	10,000	Sherwin-Williams Co., 2.90%, 15/03/2052	6	0.02
USD	10,000	Sherwin-Williams Co., 2.95%, 15/08/2029	10	0.03
USD	10,000	Sherwin-Williams Co., 3.45%, 01/06/2027	10	0.03
USD	10,000	Sherwin-Williams Co., 4.50%, 01/06/2047	9	0.03
USD	10,000	Simon Property Group LP, 1.75%, 01/02/2028	10	0.03
USD	10,000	Simon Property Group LP, 2.20%, 01/02/2031	9	0.03
USD	10,000	Simon Property Group LP, 2.45%, 13/09/2029	10	0.03
USD	10,000	Simon Property Group LP, 2.65%, 01/02/2032	9	0.03
USD	10,000	Simon Property Group LP, 3.25%, 13/09/2049	7	0.02
USD	10,000	Simon Property Group LP, 3.38%, 15/06/2027	10	0.03
USD	10,000	Simon Property Group LP, 3.80%, 15/07/2050	8	0.02
USD	10,000	Simon Property Group LP, 4.75%, 26/09/2034	10	0.03
USD	10,000	Sixth Street Lending Partners, 5.75%, 15/01/2030	10	0.03
USD	10,000	Sixth Street Lending Partners, 6.12%, 15/07/2030	10	0.03
USD	20,000	Smithfield Foods, Inc., 3.00%, 15/10/2030	18	0.05
USD	10,000	Solventum Corp., 5.40%, 01/03/2029	10	0.03
USD	10,000	Solventum Corp., 5.60%, 23/03/2034	10	0.03
USD	10,000	Sonoco Products Co., 5.00%, 01/09/2034	10	0.03
USD	10,000	South Bow USA Infrastructure Holdings LLC, 5.58%, 01/10/2034	10	0.03
USD	10,000	Southern California Edison Co., 2.75%, 01/02/2032	9	0.03
USD	10,000	Southern California Edison Co., 2.85%, 01/08/2029	10	0.03
USD	10,000	Southern California Edison Co., 2.95%, 01/02/2051	6	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	10,000	Southern California Edison Co., 3.45%, 01/02/2052	7	0.02
USD	10,000	Southern California Edison Co., 3.65%, 01/02/2050	7	0.02
USD	15,000	Southern California Edison Co., 3.90%, 15/03/2043	12	0.03
USD	10,000	Southern California Edison Co., 4.00%, 01/04/2047	8	0.02
USD	10,000	Southern California Edison Co., 4.13%, 01/03/2048	8	0.02
USD	10,000	Southern California Edison Co., 4.70%, 01/06/2027	10	0.03
USD	10,000	Southern California Edison Co., 4.87%, 01/02/2027	10	0.03
USD	10,000	Southern California Edison Co., 5.25%, 15/03/2030	10	0.03
USD	10,000	Southern California Edison Co., 5.45%, 01/06/2031	10	0.03
USD	10,000	Southern California Edison Co., 5.45%, 01/03/2035	10	0.03
USD	10,000	Southern California Edison Co., 5.65%, 01/10/2028	10	0.03
USD	10,000	Southern California Edison Co., 5.95%, 01/11/2032	11	0.03
USD	5,000	Southern California Edison Co., 6.05%, 15/03/2039	5	0.01
USD	10,000	Southern California Edison Co., 6.20%, 15/09/2055	10	0.03
USD	10,000	Southern California Gas Co., 2.95%, 15/04/2027	10	0.03
USD	10,000	Southern California Gas Co., 5.45%, 15/06/2035	10	0.03
USD	10,000	Southern Co., 3.70%, 30/04/2030	10	0.03
USD	10,000	Southern Co., 4.40%, 01/07/2046	9	0.03
USD	10,000	Southern Co., 4.85%, 15/03/2035	10	0.03
USD	10,000	Southern Co., 5.11%, 01/08/2027	10	0.03
USD	5,000	Southern Co., 5.20%, 15/06/2033	5	0.01
USD	10,000	Southern Co. Gas Capital Corp., 5.15%, 15/09/2032	10	0.03
USD	10,000	Southern Co. Gas Capital Corp., 5.87%, 15/03/2041	10	0.03
USD	10,000	Southern Copper Corp., 5.87%, 23/04/2045	10	0.03
USD	10,000	Southern Copper Corp., 7.50%, 27/07/2035	12	0.03
USD	10,000	Southwest Airlines Co., 5.12%, 15/06/2027	10	0.03
USD	10,000	Southwestern Public Service Co., 3.15%, 01/05/2050	7	0.02
USD	10,000	Sprint Capital Corp., 6.87%, 15/11/2028	11	0.03
USD	10,000	Sprint Capital Corp., 8.75%, 15/03/2032	12	0.03
USD	5,000	Stanford Health Care, 3.80%, 15/11/2048	4	0.01
USD	5,000	Stanley Black & Decker, Inc., 6.00%, 06/03/2028	5	0.01
USD	10,000	Starbucks Corp., 2.25%, 12/03/2030	9	0.03
USD	10,000	Starbucks Corp., 2.55%, 15/11/2030	9	0.03
USD	10,000	Starbucks Corp., 3.50%, 15/11/2050	7	0.02
USD	10,000	Starbucks Corp., 3.55%, 15/08/2029	10	0.03
USD	10,000	Starbucks Corp., 4.30%, 15/06/2045	8	0.02
USD	10,000	Starbucks Corp., 4.50%, 15/05/2028	10	0.03
USD	10,000	Starbucks Corp., 4.85%, 08/02/2027	10	0.03
USD	10,000	State Street Corp., 2.20%, 03/03/2031	9	0.03
USD	10,000	State Street Corp., 2.40%, 24/01/2030	10	0.03
USD	10,000	State Street Corp., 2.62%, 07/02/2033	9	0.03
USD	10,000	State Street Corp., 3.03%, 01/11/2034	9	0.03
USD	10,000	State Street Corp., 4.33%, 22/10/2027	10	0.03
USD	10,000	State Street Corp., 4.53%, 20/02/2029	10	0.03
USD	10,000	State Street Corp., 4.54%, 28/02/2028	10	0.03
USD	10,000	State Street Corp., 4.73%, 28/02/2030	10	0.03
USD	10,000	State Street Corp., 4.83%, 24/04/2030	10	0.03
USD	10,000	State Street Corp., 5.15%, 28/02/2036	10	0.03
USD	10,000	State Street Corp., 5.16%, 18/05/2034	10	0.03
USD	10,000	Steel Dynamics, Inc., 5.37%, 15/08/2034	10	0.03
USD	10,000	Stellantis Finance U.S., Inc., 6.45%, 18/03/2035	10	0.03
USD	10,000	Stewart Information Services Corp., 3.60%, 15/11/2031	9	0.03
USD	10,000	Store Capital LLC, 4.50%, 15/03/2028	10	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	10,000	Stryker Corp., 1.95%, 15/06/2030	9	0.03
USD	10,000	Stryker Corp., 4.25%, 11/09/2029	10	0.03
USD	10,000	Stryker Corp., 4.55%, 10/02/2027	10	0.03
USD	10,000	Stryker Corp., 4.62%, 15/03/2046	9	0.02
USD	10,000	Stryker Corp., 4.70%, 10/02/2028	10	0.03
USD	10,000	Stryker Corp., 4.85%, 10/02/2030	10	0.03
USD	10,000	Sun Communities Operating LP, 4.20%, 15/04/2032	10	0.03
USD	10,000	Sutter Health, 3.16%, 15/08/2040	8	0.02
USD	10,000	Synchrony Bank, 5.62%, 23/08/2027	10	0.03
USD	10,000	Synchrony Financial, 2.88%, 28/10/2031	9	0.03
USD	10,000	Synchrony Financial, 3.95%, 01/12/2027	10	0.03
USD	10,000	Synchrony Financial, 5.02%, 29/07/2029	10	0.03
USD	10,000	Synchrony Financial, 5.93%, 02/08/2030	10	0.03
USD	10,000	Synchrony Financial, 6.00%, 29/07/2036	10	0.03
USD	10,000	Synopsys, Inc., 4.55%, 01/04/2027	10	0.03
USD	10,000	Synopsys, Inc., 4.65%, 01/04/2028	10	0.03
USD	10,000	Synopsys, Inc., 4.85%, 01/04/2030	10	0.03
USD	10,000	Synopsys, Inc., 5.00%, 01/04/2032	10	0.03
USD	10,000	Synopsys, Inc., 5.15%, 01/04/2035	10	0.03
USD	10,000	Synopsys, Inc., 5.70%, 01/04/2055	10	0.03
USD	10,000	Synovus Financial Corp., 6.17%, 01/11/2030	10	0.03
USD	10,000	Sysco Corp., 2.40%, 15/02/2030	9	0.03
USD	10,000	Sysco Corp., 3.15%, 14/12/2051	7	0.02
USD	10,000	Sysco Corp., 6.60%, 01/04/2050	11	0.03
USD	5,000	System Energy Resources, Inc., 5.30%, 15/12/2034	5	0.01
USD	5,000	Tampa Electric Co., 4.10%, 15/06/2042	4	0.01
USD	10,000	Tampa Electric Co., 4.90%, 01/03/2029	10	0.03
USD	10,000	Tampa Electric Co., 5.15%, 01/03/2035	10	0.03
USD	10,000	Tapestry, Inc., 5.50%, 11/03/2035	10	0.03
USD	10,000	Targa Resources Corp., 4.20%, 01/02/2033	10	0.03
USD	10,000	Targa Resources Corp., 4.90%, 15/09/2030	10	0.03
USD	10,000	Targa Resources Corp., 4.95%, 15/04/2052	9	0.03
USD	10,000	Targa Resources Corp., 5.20%, 01/07/2027	10	0.03
USD	10,000	Targa Resources Corp., 5.50%, 15/02/2035	10	0.03
USD	10,000	Targa Resources Corp., 5.65%, 15/02/2036	10	0.03
USD	10,000	Targa Resources Corp., 6.12%, 15/03/2033	11	0.03
USD	10,000	Targa Resources Corp., 6.50%, 30/03/2034	11	0.03
USD	10,000	Targa Resources Partners LP/Targa Resources Partners Finance Corp., 4.00%, 15/01/2032	10	0.03
USD	10,000	Targa Resources Partners LP/Targa Resources Partners Finance Corp., 4.87%, 01/02/2031	10	0.03
USD	10,000	Targa Resources Partners LP/Targa Resources Partners Finance Corp., 5.00%, 15/01/2028	10	0.03
USD	10,000	Targa Resources Partners LP/Targa Resources Partners Finance Corp., 6.87%, 15/01/2029	10	0.03
USD	10,000	Target Corp., 2.35%, 15/02/2030	9	0.03
USD	10,000	Target Corp., 2.95%, 15/01/2052	6	0.02
USD	10,000	Target Corp., 4.00%, 01/07/2042	9	0.02
USD	10,000	Target Corp., 4.50%, 15/09/2032	10	0.03
USD	10,000	Target Corp., 5.00%, 15/04/2035	10	0.03
USD	5,000	TC PipeLines LP, 3.90%, 25/05/2027	5	0.01
USD	10,000	TD SYNNEX Corp., 2.38%, 09/08/2028	10	0.03
USD	10,000	Teledyne Technologies, Inc., 2.75%, 01/04/2031	9	0.03
USD	15,000	Texas Health Resources, 2.33%, 15/11/2050	9	0.03
USD	10,000	Texas Instruments, Inc., 3.88%, 15/03/2039	9	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	10,000	Texas Instruments, Inc., 4.15%, 15/05/2048	8	0.02
USD	10,000	Texas Instruments, Inc., 4.60%, 08/02/2027	10	0.03
USD	10,000	Texas Instruments, Inc., 4.60%, 15/02/2028	10	0.03
USD	10,000	Texas Instruments, Inc., 5.05%, 18/05/2063	9	0.03
USD	10,000	Texas Instruments, Inc., 5.15%, 08/02/2054	10	0.03
USD	10,000	Thermo Fisher Scientific, Inc., 1.75%, 15/10/2028	9	0.03
USD	10,000	Thermo Fisher Scientific, Inc., 2.60%, 01/10/2029	10	0.03
USD	10,000	Thermo Fisher Scientific, Inc., 2.80%, 15/10/2041	7	0.02
USD	10,000	Thermo Fisher Scientific, Inc., 4.20%, 01/03/2031	10	0.03
USD	10,000	Thermo Fisher Scientific, Inc., 4.89%, 07/10/2037	10	0.03
USD	10,000	Thermo Fisher Scientific, Inc., 4.98%, 10/08/2030	10	0.03
USD	10,000	Thermo Fisher Scientific, Inc., 5.09%, 10/08/2033	10	0.03
USD	10,000	Time Warner Cable LLC, 5.50%, 01/09/2041	9	0.02
USD	10,000	Time Warner Cable LLC, 5.87%, 15/11/2040	9	0.02
USD	10,000	Time Warner Cable LLC, 6.55%, 01/05/2037	10	0.03
USD	10,000	Time Warner Cable LLC, 7.30%, 01/07/2038	11	0.03
USD	15,000	TJX Cos., Inc., 3.88%, 15/04/2030	15	0.04
USD	10,000	T-Mobile USA, Inc., 2.05%, 15/02/2028	10	0.03
USD	10,000	T-Mobile USA, Inc., 2.25%, 15/11/2031	9	0.03
USD	10,000	T-Mobile USA, Inc., 2.55%, 15/02/2031	9	0.03
USD	10,000	T-Mobile USA, Inc., 2.63%, 15/02/2029	10	0.03
USD	10,000	T-Mobile USA, Inc., 2.88%, 15/02/2031	9	0.03
USD	10,000	T-Mobile USA, Inc., 3.00%, 15/02/2041	8	0.02
USD	10,000	T-Mobile USA, Inc., 3.30%, 15/02/2051	7	0.02
USD	10,000	T-Mobile USA, Inc., 3.38%, 15/04/2029	10	0.03
USD	10,000	T-Mobile USA, Inc., 3.40%, 15/10/2052	7	0.02
USD	10,000	T-Mobile USA, Inc., 3.50%, 15/04/2031	10	0.03
USD	10,000	T-Mobile USA, Inc., 3.60%, 15/11/2060	7	0.02
USD	10,000	T-Mobile USA, Inc., 3.88%, 15/04/2030	10	0.03
USD	10,000	T-Mobile USA, Inc., 4.20%, 01/10/2029	10	0.03
USD	10,000	T-Mobile USA, Inc., 4.50%, 15/04/2050	8	0.02
USD	10,000	T-Mobile USA, Inc., 4.70%, 15/01/2035	10	0.03
USD	10,000	T-Mobile USA, Inc., 4.80%, 15/07/2028	10	0.03
USD	10,000	T-Mobile USA, Inc., 4.85%, 15/01/2029	10	0.03
USD	10,000	T-Mobile USA, Inc., 4.95%, 15/03/2028	10	0.03
USD	10,000	T-Mobile USA, Inc., 5.05%, 15/07/2033	10	0.03
USD	10,000	T-Mobile USA, Inc., 5.15%, 15/04/2034	10	0.03
USD	10,000	T-Mobile USA, Inc., 5.20%, 15/01/2033	10	0.03
USD	10,000	T-Mobile USA, Inc., 5.25%, 15/06/2055	9	0.03
USD	10,000	T-Mobile USA, Inc., 5.30%, 15/05/2035	10	0.03
USD	10,000	T-Mobile USA, Inc., 5.65%, 15/01/2053	10	0.03
USD	5,000	T-Mobile USA, Inc., 6.00%, 15/06/2054	5	0.01
USD	15,000	Toll Brothers Finance Corp., 5.60%, 15/06/2035	16	0.05
USD	10,000	Toyota Motor Credit Corp., 1.15%, 13/08/2027	10	0.03
USD	10,000	Toyota Motor Credit Corp., 1.90%, 06/04/2028	10	0.03
USD	10,000	Toyota Motor Credit Corp., 3.05%, 22/03/2027	10	0.03
USD	10,000	Toyota Motor Credit Corp., 3.20%, 11/01/2027	10	0.03
USD	10,000	Toyota Motor Credit Corp., 4.35%, 08/10/2027	10	0.03
USD	10,000	Toyota Motor Credit Corp., 4.45%, 29/06/2029	10	0.03
USD	10,000	Toyota Motor Credit Corp., 4.50%, 14/05/2027	10	0.03
USD	10,000	Toyota Motor Credit Corp., 4.55%, 20/09/2027	10	0.03
USD	10,000	Toyota Motor Credit Corp., 4.55%, 17/05/2030	10	0.03
USD	10,000	Toyota Motor Credit Corp., 4.60%, 08/01/2027	10	0.03
USD	10,000	Toyota Motor Credit Corp., 4.60%, 10/10/2031	10	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	10,000	Toyota Motor Credit Corp., 4.65%, 05/01/2029	10	0.03
USD	10,000	Toyota Motor Credit Corp., 4.80%, 15/05/2030	10	0.03
USD	10,000	Toyota Motor Credit Corp., 4.80%, 05/01/2034	10	0.03
USD	10,000	Toyota Motor Credit Corp., 4.95%, 09/01/2030	10	0.03
USD	10,000	Toyota Motor Credit Corp., 5.05%, 16/05/2029	10	0.03
USD	10,000	Toyota Motor Credit Corp., 5.35%, 09/01/2035	11	0.03
USD	10,000	Toyota Motor Credit Corp., 5.45%, 10/11/2027	10	0.03
USD	10,000	Tractor Supply Co., 5.25%, 15/05/2033	10	0.03
USD	10,000	Transcontinental Gas Pipe Line Co. LLC, 3.25%, 15/05/2030	10	0.03
USD	10,000	Travelers Cos., Inc., 4.00%, 30/05/2047	8	0.02
USD	15,000	Travelers Cos., Inc., 5.05%, 24/07/2035	15	0.04
USD	10,000	Travelers Cos., Inc., 5.45%, 25/05/2053	10	0.03
USD	15,000	Trinity Health Corp., 2.63%, 01/12/2040	11	0.03
USD	10,000	Truist Financial Corp., 1.13%, 03/08/2027	10	0.03
USD	10,000	Truist Financial Corp., 1.89%, 07/06/2029	10	0.03
USD	10,000	Truist Financial Corp., 3.88%, 19/03/2029	10	0.03
USD	10,000	Truist Financial Corp., 4.12%, 06/06/2028	10	0.03
USD	10,000	Truist Financial Corp., 4.92%, 28/07/2033	10	0.03
USD	10,000	Truist Financial Corp., 4.96%, 23/10/2036	10	0.03
USD	10,000	Truist Financial Corp., 5.07%, 20/05/2031	10	0.03
USD	10,000	Truist Financial Corp., 5.12%, 26/01/2034	10	0.03
USD	10,000	Truist Financial Corp., 5.15%, 05/08/2032	10	0.03
USD	10,000	Truist Financial Corp., 5.43%, 24/01/2030	10	0.03
USD	15,000	Truist Financial Corp., 5.71%, 24/01/2035	16	0.05
USD	10,000	Truist Financial Corp., 5.87%, 08/06/2034	11	0.03
USD	10,000	Tucson Electric Power Co., 4.00%, 15/06/2050	8	0.02
USD	10,000	TWDC Enterprises 18 Corp., 4.13%, 01/12/2041	9	0.03
USD	10,000	Tyson Foods, Inc., 3.55%, 02/06/2027	10	0.03
USD	10,000	Tyson Foods, Inc., 4.35%, 01/03/2029	10	0.03
USD	10,000	Tyson Foods, Inc., 5.10%, 28/09/2048	9	0.03
USD	10,000	Tyson Foods, Inc., 5.70%, 15/03/2034	11	0.03
USD	20,000	U.S. Bancorp, 1.38%, 22/07/2030	18	0.05
USD	10,000	U.S. Bancorp, 2.22%, 27/01/2028	10	0.03
USD	10,000	U.S. Bancorp, 2.49%, 03/11/2036	9	0.03
USD	10,000	U.S. Bancorp, 3.00%, 30/07/2029	10	0.03
USD	10,000	U.S. Bancorp, 3.90%, 26/04/2028	10	0.03
USD	10,000	U.S. Bancorp, 4.55%, 22/07/2028	10	0.03
USD	10,000	U.S. Bancorp, 4.65%, 01/02/2029	10	0.03
USD	10,000	U.S. Bancorp, 4.84%, 01/02/2034	10	0.03
USD	10,000	U.S. Bancorp, 4.97%, 22/07/2033	10	0.03
USD	10,000	U.S. Bancorp, 5.05%, 12/02/2031	10	0.03
USD	10,000	U.S. Bancorp, 5.08%, 15/05/2031	10	0.03
USD	10,000	U.S. Bancorp, 5.10%, 23/07/2030	10	0.03
USD	10,000	U.S. Bancorp, 5.38%, 23/01/2030	10	0.03
USD	10,000	U.S. Bancorp, 5.42%, 12/02/2036	10	0.03
USD	10,000	U.S. Bancorp, 5.68%, 23/01/2035	11	0.03
USD	20,000	U.S. Bancorp, 5.84%, 12/06/2034	21	0.06
USD	10,000	U.S. Bancorp, 5.85%, 21/10/2033	11	0.03
USD	10,000	Uber Technologies, Inc., 4.80%, 15/09/2034	10	0.03
USD	10,000	Uber Technologies, Inc., 5.35%, 15/09/2054	10	0.03
USD	10,000	UDR, Inc., 3.00%, 15/08/2031	9	0.03
USD	5,000	Union Electric Co., 3.25%, 01/10/2049	3	0.01
USD	10,000	Union Electric Co., 5.30%, 01/08/2037	10	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	10,000	Union Pacific Corp., 2.38%, 20/05/2031	9	0.03
USD	10,000	Union Pacific Corp., 2.40%, 05/02/2030	9	0.03
USD	10,000	Union Pacific Corp., 2.80%, 14/02/2032	9	0.03
USD	10,000	Union Pacific Corp., 2.95%, 10/03/2052	6	0.02
USD	10,000	Union Pacific Corp., 2.97%, 16/09/2062	6	0.02
USD	10,000	Union Pacific Corp., 3.20%, 20/05/2041	8	0.02
USD	10,000	Union Pacific Corp., 3.25%, 05/02/2050	7	0.02
USD	10,000	Union Pacific Corp., 3.50%, 14/02/2053	7	0.02
USD	10,000	Union Pacific Corp., 3.70%, 01/03/2029	10	0.03
USD	10,000	Union Pacific Corp., 3.80%, 01/10/2051	8	0.02
USD	10,000	Union Pacific Corp., 3.84%, 20/03/2060	7	0.02
USD	10,000	Union Pacific Corp., 3.95%, 10/09/2028	10	0.03
USD	10,000	Union Pacific Corp., 4.30%, 01/03/2049	8	0.02
USD	10,000	Union Pacific Corp., 4.50%, 20/01/2033	10	0.03
USD	10,000	Union Pacific Corp., 5.10%, 20/02/2035	10	0.03
USD	9,759	United Airlines Pass-Through Trust, 3.50%, 01/09/2031	9	0.03
USD	9,655	United Airlines Pass-Through Trust, 5.45%, 15/08/2038	10	0.03
USD	9,330	United Airlines Pass-Through Trust, 5.80%, 15/07/2037	10	0.03
USD	3,401	United Airlines Pass-Through Trust, 5.87%, 15/04/2029	4	0.01
USD	10,000	United Parcel Service, Inc., 3.05%, 15/11/2027	10	0.03
USD	10,000	United Parcel Service, Inc., 3.40%, 01/09/2049	7	0.02
USD	10,000	United Parcel Service, Inc., 3.75%, 15/11/2047	8	0.02
USD	10,000	United Parcel Service, Inc., 4.45%, 01/04/2030	10	0.03
USD	10,000	United Parcel Service, Inc., 5.15%, 22/05/2034	10	0.03
USD	10,000	United Parcel Service, Inc., 5.30%, 01/04/2050	10	0.03
USD	5,000	United Parcel Service, Inc., 5.60%, 22/05/2064	5	0.01
USD	10,000	United Parcel Service, Inc., 5.95%, 14/05/2055	10	0.03
USD	10,000	United Parcel Service, Inc., 6.20%, 15/01/2038	11	0.03
USD	10,000	UnitedHealth Group, Inc., 2.00%, 15/05/2030	9	0.03
USD	10,000	UnitedHealth Group, Inc., 2.30%, 15/05/2031	9	0.03
USD	10,000	UnitedHealth Group, Inc., 2.90%, 15/05/2050	6	0.02
USD	10,000	UnitedHealth Group, Inc., 2.95%, 15/10/2027	10	0.03
USD	10,000	UnitedHealth Group, Inc., 3.05%, 15/05/2041	8	0.02
USD	10,000	UnitedHealth Group, Inc., 3.13%, 15/05/2060	6	0.02
USD	10,000	UnitedHealth Group, Inc., 3.25%, 15/05/2051	7	0.02
USD	10,000	UnitedHealth Group, Inc., 3.38%, 15/04/2027	10	0.03
USD	10,000	UnitedHealth Group, Inc., 3.45%, 15/01/2027	10	0.03
USD	10,000	UnitedHealth Group, Inc., 3.70%, 15/05/2027	10	0.03
USD	10,000	UnitedHealth Group, Inc., 3.70%, 15/08/2049	7	0.02
USD	10,000	UnitedHealth Group, Inc., 3.85%, 15/06/2028	10	0.03
USD	10,000	UnitedHealth Group, Inc., 3.88%, 15/12/2028	10	0.03
USD	10,000	UnitedHealth Group, Inc., 3.88%, 15/08/2059	7	0.02
USD	10,000	UnitedHealth Group, Inc., 4.00%, 15/05/2029	10	0.03
USD	10,000	UnitedHealth Group, Inc., 4.20%, 15/05/2032	10	0.03
USD	10,000	UnitedHealth Group, Inc., 4.25%, 15/01/2029	10	0.03
USD	10,000	UnitedHealth Group, Inc., 4.25%, 15/06/2048	8	0.02
USD	15,000	UnitedHealth Group, Inc., 4.50%, 15/04/2033	15	0.04
USD	10,000	UnitedHealth Group, Inc., 4.60%, 15/04/2027	10	0.03
USD	10,000	UnitedHealth Group, Inc., 4.62%, 15/07/2035	10	0.03
USD	10,000	UnitedHealth Group, Inc., 4.75%, 15/07/2045	9	0.02
USD	10,000	UnitedHealth Group, Inc., 4.75%, 15/05/2052	9	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	10,000	UnitedHealth Group, Inc., 4.80%, 15/01/2030	10	0.03
USD	10,000	UnitedHealth Group, Inc., 4.90%, 15/04/2031	10	0.03
USD	5,000	UnitedHealth Group, Inc., 4.95%, 15/05/2062	4	0.01
USD	10,000	UnitedHealth Group, Inc., 5.05%, 15/04/2053	9	0.03
USD	10,000	UnitedHealth Group, Inc., 5.15%, 15/07/2034	10	0.03
USD	10,000	UnitedHealth Group, Inc., 5.20%, 15/04/2063	9	0.03
USD	10,000	UnitedHealth Group, Inc., 5.25%, 15/02/2028	10	0.03
USD	10,000	UnitedHealth Group, Inc., 5.30%, 15/02/2030	10	0.03
USD	10,000	UnitedHealth Group, Inc., 5.35%, 15/02/2033	10	0.03
USD	10,000	UnitedHealth Group, Inc., 5.50%, 15/07/2044	10	0.03
USD	10,000	UnitedHealth Group, Inc., 5.62%, 15/07/2054	10	0.03
USD	10,000	UnitedHealth Group, Inc., 5.75%, 15/07/2064	10	0.03
USD	10,000	UnitedHealth Group, Inc., 5.87%, 15/02/2053	10	0.03
USD	10,000	UnitedHealth Group, Inc., 6.62%, 15/11/2037	11	0.03
USD	10,000	Universal Health Services, Inc., 2.65%, 15/10/2030	9	0.03
USD	10,000	Unum Group, 4.13%, 15/06/2051	8	0.02
USD	10,000	Valero Energy Corp., 6.62%, 15/06/2037	11	0.03
USD	10,000	Valero Energy Corp., 7.50%, 15/04/2032	12	0.03
USD	10,000	Ventas Realty LP, 3.00%, 15/01/2030	10	0.03
USD	10,000	Ventas Realty LP, 4.40%, 15/01/2029	10	0.03
USD	10,000	Ventas Realty LP, 5.10%, 15/07/2032	10	0.03
USD	10,000	Veralto Corp., 5.45%, 18/09/2033	11	0.03
USD	10,000	Verisk Analytics, Inc., 5.25%, 15/03/2035	10	0.03
USD	10,000	Verizon Communications, Inc., 1.50%, 18/09/2030	9	0.03
USD	10,000	Verizon Communications, Inc., 1.68%, 30/10/2030	9	0.03
USD	10,000	Verizon Communications, Inc., 1.75%, 20/01/2031	9	0.03
USD	10,000	Verizon Communications, Inc., 2.10%, 22/03/2028	10	0.03
USD	10,000	Verizon Communications, Inc., 2.36%, 15/03/2032	9	0.03
USD	10,000	Verizon Communications, Inc., 2.55%, 21/03/2031	9	0.03
USD	10,000	Verizon Communications, Inc., 2.65%, 20/11/2040	7	0.02
USD	10,000	Verizon Communications, Inc., 2.85%, 03/09/2041	7	0.02
USD	10,000	Verizon Communications, Inc., 2.88%, 20/11/2050	6	0.02
USD	10,000	Verizon Communications, Inc., 2.99%, 30/10/2056	6	0.02
USD	10,000	Verizon Communications, Inc., 3.00%, 20/11/2060	6	0.02
USD	10,000	Verizon Communications, Inc., 3.40%, 22/03/2041	8	0.02
USD	10,000	Verizon Communications, Inc., 3.55%, 22/03/2051	7	0.02
USD	10,000	Verizon Communications, Inc., 3.70%, 22/03/2061	7	0.02
USD	10,000	Verizon Communications, Inc., 3.88%, 08/02/2029	10	0.03
USD	10,000	Verizon Communications, Inc., 3.88%, 01/03/2052	7	0.02
USD	10,000	Verizon Communications, Inc., 4.00%, 22/03/2050	8	0.02
USD	10,000	Verizon Communications, Inc., 4.02%, 03/12/2029	10	0.03
USD	10,000	Verizon Communications, Inc., 4.33%, 21/09/2028	10	0.03
USD	10,000	Verizon Communications, Inc., 4.40%, 01/11/2034	10	0.03
USD	10,000	Verizon Communications, Inc., 4.50%, 10/08/2033	10	0.03
USD	10,000	Verizon Communications, Inc., 4.52%, 15/09/2048	8	0.02
USD	10,000	Verizon Communications, Inc., 4.81%, 15/03/2039	10	0.03
USD	10,000	Verizon Communications, Inc., 4.86%, 21/08/2046	9	0.02
USD	10,000	Verizon Communications, Inc., 5.25%, 02/04/2035	10	0.03
USD	10,000	Verizon Communications, Inc., 5.25%, 16/03/2037	10	0.03
USD	10,000	Verizon Communications, Inc., 5.40%, 02/07/2037	10	0.03
USD	10,000	Verizon Communications, Inc., 5.50%, 23/02/2054	10	0.03
USD	10,000	Verizon Communications, Inc., 5.87%, 30/11/2055	10	0.03
USD	10,000	Verizon Communications, Inc., 6.00%, 30/11/2065	10	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	10,000	Viatris, Inc., 2.70%, 22/06/2030	9	0.03
USD	15,000	Viatris, Inc., 4.00%, 22/06/2050	10	0.03
USD	10,000	VICI Properties LP, 4.75%, 15/02/2028	10	0.03
USD	10,000	VICI Properties LP, 5.12%, 15/11/2031	10	0.03
USD	10,000	VICI Properties LP, 5.12%, 15/05/2032	10	0.03
USD	10,000	VICI Properties LP, 5.62%, 15/05/2052	9	0.03
USD	10,000	Viper Energy Partners LLC, 5.70%, 01/08/2035	10	0.03
USD	10,000	Virginia Electric & Power Co., 2.45%, 15/12/2050	6	0.02
USD	10,000	Virginia Electric & Power Co., 2.95%, 15/11/2051	6	0.02
USD	10,000	Virginia Electric & Power Co., 3.50%, 15/03/2027	10	0.03
USD	10,000	Virginia Electric & Power Co., 4.45%, 15/02/2044	9	0.03
USD	10,000	Virginia Electric & Power Co., 4.60%, 01/12/2048	9	0.03
USD	10,000	Virginia Electric & Power Co., 4.63%, 15/05/2052	8	0.02
USD	10,000	Virginia Electric & Power Co., 5.00%, 01/04/2033	10	0.03
USD	10,000	Virginia Electric & Power Co., 5.45%, 01/04/2053	10	0.03
USD	10,000	Virginia Electric & Power Co., 8.87%, 15/11/2038	13	0.04
USD	10,000	Visa, Inc., 1.10%, 15/02/2031	9	0.03
USD	10,000	Visa, Inc., 1.90%, 15/04/2027	10	0.03
USD	20,000	Visa, Inc., 2.05%, 15/04/2030	19	0.05
USD	10,000	Visa, Inc., 2.75%, 15/09/2027	10	0.03
USD	10,000	Visa, Inc., 4.30%, 14/12/2045	9	0.02
USD	10,000	VMware LLC, 1.80%, 15/08/2028	10	0.03
USD	10,000	VMware LLC, 2.20%, 15/08/2031	9	0.03
USD	10,000	VMware LLC, 4.70%, 15/05/2030	10	0.03
USD	25,000	Volkswagen Group of America Finance LLC, 3.75%, 13/05/2030	24	0.07
USD	10,000	Volkswagen Group of America Finance LLC, 4.95%, 15/08/2029	10	0.03
USD	25,000	Volkswagen Group of America Finance LLC, 5.65%, 25/03/2032	26	0.08
USD	10,000	Voya Financial, Inc., 5.70%, 15/07/2043	10	0.03
USD	10,000	Vulcan Materials Co., 3.50%, 01/06/2030	10	0.03
USD	10,000	Vulcan Materials Co., 4.50%, 15/06/2047	9	0.03
USD	10,000	W.R. Berkley Corp., 3.55%, 30/03/2052	7	0.02
USD	10,000	Wachovia Corp., 5.50%, 01/08/2035	10	0.03
USD	10,000	Walmart, Inc., 2.38%, 24/09/2029	10	0.03
USD	10,000	Walmart, Inc., 2.50%, 22/09/2041	7	0.02
USD	10,000	Walmart, Inc., 3.70%, 26/06/2028	10	0.03
USD	10,000	Walmart, Inc., 3.90%, 15/04/2028	10	0.03
USD	10,000	Walmart, Inc., 4.00%, 15/04/2030	10	0.03
USD	10,000	Walmart, Inc., 4.05%, 29/06/2048	8	0.02
USD	10,000	Walmart, Inc., 4.35%, 28/04/2030	10	0.03
USD	10,000	Walmart, Inc., 6.50%, 15/08/2037	12	0.03
USD	10,000	Walt Disney Co., 2.00%, 01/09/2029	9	0.03
USD	10,000	Walt Disney Co., 2.75%, 01/09/2049	6	0.02
USD	10,000	Walt Disney Co., 3.60%, 13/01/2051	8	0.02
USD	10,000	Walt Disney Co., 3.80%, 13/05/2060	7	0.02
USD	10,000	Walt Disney Co., 4.70%, 23/03/2050	9	0.03
USD	10,000	Walt Disney Co., 5.40%, 01/10/2043	10	0.03
USD	10,000	Walt Disney Co., 6.15%, 01/03/2037	11	0.03
USD	5,000	Walt Disney Co., 6.40%, 15/12/2035	6	0.02
USD	10,000	Walt Disney Co., 6.65%, 15/11/2037	11	0.03
USD	10,000	Washington Gas Light Co., 3.80%, 15/09/2046	8	0.02
USD	10,000	Waste Management, Inc., 1.50%, 15/03/2031	9	0.03
USD	10,000	Waste Management, Inc., 3.15%, 15/11/2027	10	0.03
Corporate debt instruments (continued)				
		United States (continued)		
USD	10,000	Waste Management, Inc., 4.50%, 15/03/2028	10	0.03
USD	10,000	Waste Management, Inc., 4.63%, 15/02/2030	10	0.03
USD	10,000	Waste Management, Inc., 4.65%, 15/03/2030	10	0.03
USD	10,000	Waste Management, Inc., 4.80%, 15/03/2032	10	0.03
USD	10,000	Waste Management, Inc., 4.87%, 15/02/2029	10	0.03
USD	10,000	Waste Management, Inc., 4.87%, 15/02/2034	10	0.03
USD	10,000	Waste Management, Inc., 4.95%, 03/07/2031	10	0.03
USD	10,000	Waste Management, Inc., 4.95%, 15/03/2035	10	0.03
USD	10,000	Webster Financial Corp., 5.78%, 11/09/2035	10	0.03
USD	10,000	WEC Energy Group, Inc., 2.20%, 15/12/2028	10	0.03
USD	25,000	Wells Fargo & Co., 2.39%, 02/06/2028	24	0.07
USD	10,000	Wells Fargo & Co., 2.57%, 11/02/2031	9	0.03
USD	10,000	Wells Fargo & Co., 2.88%, 30/10/2030	10	0.03
USD	30,000	Wells Fargo & Co., 3.07%, 30/04/2041	23	0.07
USD	20,000	Wells Fargo & Co., 3.35%, 02/03/2033	19	0.05
USD	25,000	Wells Fargo & Co., 3.53%, 24/03/2028	25	0.07
USD	25,000	Wells Fargo & Co., 3.58%, 22/05/2028	25	0.07
USD	10,000	Wells Fargo & Co., 3.90%, 01/05/2045	8	0.02
USD	10,000	Wells Fargo & Co., 4.15%, 24/01/2029	10	0.03
USD	10,000	Wells Fargo & Co., 4.30%, 22/07/2027	10	0.03
USD	10,000	Wells Fargo & Co., 4.40%, 14/06/2046	8	0.02
USD	10,000	Wells Fargo & Co., 4.48%, 04/04/2031	10	0.03
USD	10,000	Wells Fargo & Co., 4.61%, 25/04/2053	9	0.03
USD	10,000	Wells Fargo & Co., 4.65%, 04/11/2044	9	0.02
USD	10,000	Wells Fargo & Co., 4.75%, 07/12/2046	9	0.03
USD	25,000	Wells Fargo & Co., 4.81%, 25/07/2028	25	0.07
USD	25,000	Wells Fargo & Co., 4.90%, 24/01/2028	25	0.07
USD	10,000	Wells Fargo & Co., 4.90%, 25/07/2033	10	0.03
USD	10,000	Wells Fargo & Co., 4.90%, 17/11/2045	9	0.02
USD	25,000	Wells Fargo & Co., 4.97%, 23/04/2029	26	0.08
USD	20,000	Wells Fargo & Co., 5.01%, 04/04/2051	18	0.05
USD	10,000	Wells Fargo & Co., 5.15%, 23/04/2031	10	0.03
USD	10,000	Wells Fargo & Co., 5.20%, 23/01/2030	10	0.03
USD	10,000	Wells Fargo & Co., 5.21%, 03/12/2035	10	0.03
USD	10,000	Wells Fargo & Co., 5.24%, 24/01/2031	10	0.03
USD	10,000	Wells Fargo & Co., 5.37%, 02/11/2043	10	0.03
USD	20,000	Wells Fargo & Co., 5.39%, 24/04/2034	21	0.06
USD	20,000	Wells Fargo & Co., 5.50%, 23/01/2035	21	0.06
USD	20,000	Wells Fargo & Co., 5.56%, 25/07/2034	21	0.06
USD	25,000	Wells Fargo & Co., 5.57%, 25/07/2029	26	0.08
USD	10,000	Wells Fargo & Co., 5.60%, 23/04/2036	11	0.03
USD	10,000	Wells Fargo & Co., 5.61%, 15/01/2044	10	0.03
USD	5,000	Wells Fargo & Co., 5.95%, 01/12/2086	5	0.01
USD	10,000	Wells Fargo & Co., 6.30%, 23/10/2029	11	0.03
USD	10,000	Wells Fargo & Co., 6.49%, 23/10/2034	11	0.03
USD	10,000	Welltower OP LLC, 2.80%, 01/06/2031	9	0.03
USD	10,000	Welltower OP LLC, 4.13%, 15/03/2029	10	0.03
USD	10,000	Welltower OP LLC, 4.25%, 15/04/2028	10	0.03
USD	10,000	Welltower OP LLC, 4.95%, 01/09/2048	9	0.03
USD	10,000	Western Midstream Operating LP, 4.05%, 01/02/2030	10	0.03
USD	10,000	Western Midstream Operating LP, 5.25%, 01/02/2050	9	0.03
USD	10,000	Western Midstream Operating LP, 5.45%, 01/04/2044	9	0.02
USD	5,000	Western Midstream Operating LP, 5.50%, 15/12/2035	5	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES BROAD $ CORP BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	10,000	Western Midstream Operating LP, 7.25%, 01/04/2030	11	0.03
USD	10,000	Western Union Co., 6.20%, 17/11/2036	11	0.03
USD	10,000	Westinghouse Air Brake Technologies Corp., 5.50%, 29/05/2035	11	0.03
USD	5,000	Westlake Corp., 5.00%, 15/08/2046	4	0.01
USD	10,000	Westlake Corp., 6.37%, 15/11/2055	10	0.03
USD	10,000	Weyerhaeuser Co., 4.00%, 15/11/2029	10	0.03
USD	10,000	Weyerhaeuser Co., 4.00%, 15/04/2030	10	0.03
USD	10,000	Williams Cos., Inc., 2.60%, 15/03/2031	9	0.03
USD	10,000	Williams Cos., Inc., 3.50%, 15/11/2030	10	0.03
USD	10,000	Williams Cos., Inc., 4.65%, 15/08/2032	10	0.03
USD	10,000	Williams Cos., Inc., 4.85%, 01/03/2048	9	0.03
USD	10,000	Williams Cos., Inc., 5.10%, 15/09/2045	9	0.03
USD	10,000	Williams Cos., Inc., 5.30%, 15/08/2028	10	0.03
USD	20,000	Williams Cos., Inc., 5.40%, 04/03/2044	19	0.05
USD	10,000	Williams Cos., Inc., 5.60%, 15/03/2035	10	0.03
USD	10,000	Williams Cos., Inc., 5.65%, 15/03/2033	11	0.03
USD	10,000	Williams Cos., Inc., 5.80%, 15/11/2054	10	0.03
USD	10,000	Williams Cos., Inc., 6.30%, 15/04/2040	11	0.03
USD	10,000	Willis North America, Inc., 3.88%, 15/09/2049	8	0.02
USD	10,000	Willis North America, Inc., 4.50%, 15/09/2028	10	0.03
USD	10,000	Willis North America, Inc., 4.65%, 15/06/2027	10	0.03
USD	10,000	Willis North America, Inc., 5.35%, 15/05/2033	10	0.03
USD	10,000	Willis North America, Inc., 5.90%, 05/03/2054	10	0.03
USD	5,000	Willis-Knighton Medical Center, 4.81%, 01/09/2048	4	0.01
USD	10,000	Wisconsin Electric Power Co., 4.60%, 01/10/2034	10	0.03
USD	10,000	Wisconsin Power & Light Co., 3.95%, 01/09/2032	10	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	10,000	Wisconsin Power & Light Co., 6.37%, 15/08/2037	11	0.03
USD	10,000	Wisconsin Public Service Corp., 2.85%, 01/12/2051	6	0.02
USD	10,000	Wisconsin Public Service Corp., 3.30%, 01/09/2049	7	0.02
USD	10,000	WMG Acquisition Corp., 3.00%, 15/02/2031	9	0.03
USD	10,000	Workday, Inc., 3.70%, 01/04/2029	10	0.03
USD	10,000	WW Grainger, Inc., 4.60%, 15/06/2045	9	0.02
USD	10,000	Wyeth LLC, 5.95%, 01/04/2037	11	0.03
USD	10,000	Wyeth LLC, 6.50%, 01/02/2034	11	0.03
USD	5,000	Wynnton Funding Trust II, 5.99%, 15/08/2055	5	0.01
USD	10,000	Xcel Energy, Inc., 3.40%, 01/06/2030	10	0.03
USD	10,000	Xcel Energy, Inc., 5.50%, 15/03/2034	10	0.03
USD	10,000	Xcel Energy, Inc., 5.60%, 15/04/2035	10	0.03
USD	10,000	Xilinx, Inc., 2.38%, 01/06/2030	9	0.03
USD	10,000	Zimmer Biomet Holdings, Inc., 2.60%, 24/11/2031	9	0.03
USD	10,000	Zimmer Biomet Holdings, Inc., 5.20%, 15/09/2034	10	0.03
USD	5,000	Zions Bancorp NA, 4.70%, 18/08/2028	5	0.01
USD	10,000	Zoetis, Inc., 3.00%, 12/09/2027	10	0.03
USD	10,000	Zoetis, Inc., 5.00%, 17/08/2035	10	0.03
USD	10,000	Zoetis, Inc., 5.60%, 16/11/2032	11	0.03
		Total United States	**28,654**	**84.49**
Total investments in corporate debt instruments			**33,018**	**97.35**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**33,018**	**97.35**

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments							
Over-the-counter forward currency contracts[Ø]							
GBP Hedged (Dist)							
GBP	2,024	USD	2,727	State Street Bank and Trust Company	02/02/2026	-	0.00
Total unrealised loss						**-**	**0.00**
MXN Hedged (Acc)							
MXN	42,861	USD	2,382	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised loss						**-**	**0.00**
Total unrealised loss on over-the-counter forward currency contracts						**-**	**0.00**
Total over-the-counter financial derivative instruments						**-**	**0.00**

iSHARES BROAD $ CORP BOND UCITS ETF (continued)
As at 31 December 2025

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			33,018	97.35
Total financial liabilities at fair value through profit or loss			-	0.00
Cash			16	0.05
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds**		
4,594	USD	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	460	1.36
Total cash equivalents			**460**	**1.36**
Other assets and liabilities			422	1.24
Net asset value attributable to redeemable shareholders			**33,916**	**100.00**

~ Investment in related party.

Ø Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	93.16
Transferable securities dealt in on another regulated market	4.17
Other assets	2.67
Total assets	**100.00**

iSHARES BROAD $ HIGH YIELD CORP BOND UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 96.32%)				
Equities (30 June 2025: 0.01%)				
		France (30 June 2025: 0.00%)		
EUR	25,674	Luxco Co. Ltd.*	452	0.02
		Total France	**452**	**0.02**
		Luxembourg (30 June 2025: 0.00%)		
EUR	46,678	Yeoman Capital SA*	404	0.02
		Total Luxembourg	**404**	**0.02**
		United States (30 June 2025: 0.01%)		
Total investments in equities			**856**	**0.04**
Corporate debt instruments (30 June 2025: 96.31%)				
		Australia (30 June 2025: 0.62%)		
USD	830,000	Alumina Pty. Ltd., 6.12%, 15/03/2030	857	0.04
USD	835,000	Alumina Pty. Ltd., 6.37%, 15/09/2032^	867	0.04
USD	495,000	Coronado Finance Pty. Ltd., 9.25%, 01/10/2029	459	0.02
USD	1,878,000	Fortescue Treasury Pty. Ltd., 4.38%, 01/04/2031^	1,816	0.08
USD	1,010,000	Fortescue Treasury Pty. Ltd., 4.50%, 15/09/2027	1,007	0.04
USD	1,010,000	Fortescue Treasury Pty. Ltd., 5.88%, 15/04/2030^	1,039	0.04
USD	1,155,000	Fortescue Treasury Pty. Ltd., 6.12%, 15/04/2032^	1,205	0.05
USD	125,000	Infrabuild Australia Pty. Ltd., 14.50%, 15/11/2028^	132	0.01
USD	875,000	Mineral Resources Ltd., 7.00%, 01/04/2031^	912	0.04
USD	990,000	Mineral Resources Ltd., 8.00%, 01/11/2027^	1,011	0.04
USD	815,000	Mineral Resources Ltd., 8.50%, 01/05/2030^	848	0.04
USD	1,655,000	Mineral Resources Ltd., 9.25%, 01/10/2028^	1,737	0.07
USD	615,000	Nufarm Australia Ltd./Nufarm Americas, Inc., 5.00%, 27/01/2030	566	0.02
USD	590,000	Perenti Finance Pty. Ltd., 7.50%, 26/04/2029	614	0.03
		Total Australia	**13,070**	**0.56**
		Austria (30 June 2025: 0.07%)		
USD	560,000	ams-OSRAM AG, 12.25%, 30/03/2029^	595	0.03
		Total Austria	**595**	**0.03**
		Bermuda (30 June 2025: 0.84%)		
USD	500,000	Fidelis Insurance Holdings Ltd., 7.75%, 15/06/2055^	539	0.02
USD	40,000	Golar LNG Ltd., 7.50%, 02/10/2030	39	0.00
USD	605,000	Nabors Industries Ltd., 7.50%, 15/01/2028^	605	0.03
USD	2,005,000	NCL Corp. Ltd., 5.88%, 15/01/2031	1,997	0.08
USD	485,000	NCL Corp. Ltd., 6.25%, 01/03/2030	492	0.02
USD	1,160,000	NCL Corp. Ltd., 6.25%, 15/09/2033	1,159	0.05
USD	2,990,000	NCL Corp. Ltd., 6.75%, 01/02/2032	3,062	0.13
USD	1,000,000	NCL Corp. Ltd., 7.75%, 15/02/2029^	1,064	0.04
USD	870,000	NCL Finance Ltd., 6.13%, 15/03/2028^	895	0.04
USD	980,000	Seadrill Finance Ltd., 8.37%, 01/08/2030^	1,019	0.04
USD	915,000	Transocean International Ltd., 6.80%, 15/03/2038	787	0.03
USD	630,000	Transocean International Ltd., 7.50%, 15/04/2031	597	0.03
USD	635,000	Transocean International Ltd., 7.87%, 15/10/2032	663	0.03
USD	1,560,000	Transocean International Ltd., 8.25%, 15/05/2029	1,572	0.07
USD	1,525,000	Transocean International Ltd., 8.50%, 15/05/2031	1,511	0.06
USD	1,338,750	Transocean International Ltd., 8.75%, 15/02/2030	1,399	0.06
Corporate debt instruments (continued)				
		Bermuda (continued)		
USD	1,825,000	Valaris Ltd., 8.37%, 30/04/2030	1,899	0.08
USD	2,240,000	Viking Cruises Ltd., 5.88%, 15/10/2033	2,275	0.10
USD	390,000	Viking Cruises Ltd., 7.00%, 15/02/2029	392	0.02
USD	690,000	Viking Cruises Ltd., 9.12%, 15/07/2031	739	0.03
USD	695,000	Viking Ocean Cruises Ship VII Ltd., 5.63%, 15/02/2029	696	0.03
USD	1,325,000	VOC Escrow Ltd., 5.00%, 15/02/2028	1,325	0.06
USD	1,735,000	Weatherford International Ltd., 6.75%, 15/10/2033	1,777	0.08
		Total Bermuda	**26,503**	**1.13**
		Canada (30 June 2025: 5.02%)		
USD	1,375,000	1011778 BC ULC/New Red Finance, Inc., 3.50%, 15/02/2029	1,328	0.06
USD	2,600,000	1011778 BC ULC/New Red Finance, Inc., 3.88%, 15/01/2028	2,563	0.11
USD	4,700,000	1011778 BC ULC/New Red Finance, Inc., 4.00%, 15/10/2030^	4,476	0.19
USD	1,320,000	1011778 BC ULC/New Red Finance, Inc., 4.38%, 15/01/2028	1,312	0.06
USD	729,000	1011778 BC ULC/New Red Finance, Inc., 5.63%, 15/09/2029	742	0.03
USD	1,850,000	1011778 BC ULC/New Red Finance, Inc., 6.13%, 15/06/2029^	1,899	0.08
USD	11,477,000	1261229 BC Ltd., 10.00%, 15/04/2032	11,936	0.51
USD	525,000	Algoma Steel, Inc., 9.12%, 15/04/2029^	439	0.02
USD	1,435,000	Algonquin Power & Utilities Corp., 4.75%, 18/01/2082	1,415	0.06
USD	1,435,000	AltaGas Ltd., 7.20%, 15/10/2054	1,488	0.06
USD	790,000	ATS Corp., 4.13%, 15/12/2028	771	0.03
USD	2,095,000	Bausch & Lomb Corp., 8.37%, 01/10/2028	2,187	0.09
USD	555,000	Bausch Health Cos., Inc., 4.88%, 01/06/2028	497	0.02
USD	875,000	Bausch Health Cos., Inc., 5.00%, 30/01/2028	766	0.03
USD	375,000	Bausch Health Cos., Inc., 5.00%, 15/02/2029	289	0.01
USD	675,000	Bausch Health Cos., Inc., 5.25%, 30/01/2030	472	0.02
USD	400,000	Bausch Health Cos., Inc., 5.25%, 15/02/2031	260	0.01
USD	665,000	Bausch Health Cos., Inc., 6.25%, 15/02/2029	535	0.02
USD	250,000	Bausch Health Cos., Inc., 7.25%, 30/05/2029	201	0.01
USD	821,000	Bausch Health Cos., Inc., 11.00%, 30/09/2028	850	0.04
USD	564,000	Bausch Health Cos., Inc., 14.00%, 15/10/2030	570	0.02
USD	1,600,000	Bell Telephone Co. of Canada or Bell Canada, 6.87%, 15/09/2055	1,651	0.07
USD	2,105,000	Bell Telephone Co. of Canada or Bell Canada, 7.00%, 15/09/2055	2,212	0.09
USD	820,000	Bombardier, Inc., 6.00%, 15/02/2028	822	0.03
USD	1,305,000	Bombardier, Inc., 6.75%, 15/06/2033^	1,379	0.06
USD	1,190,000	Bombardier, Inc., 7.00%, 01/06/2032^	1,257	0.05
USD	1,145,000	Bombardier, Inc., 7.25%, 01/07/2031^	1,220	0.05
USD	790,000	Bombardier, Inc., 7.45%, 01/05/2034	885	0.04
USD	1,300,000	Bombardier, Inc., 7.50%, 01/02/2029	1,356	0.06
USD	1,105,000	Bombardier, Inc., 8.75%, 15/11/2030^	1,194	0.05
USD	770,000	Brookfield Residential Properties, Inc./Brookfield Residential U.S. LLC, 4.88%, 15/02/2030^	717	0.03
USD	620,000	Brookfield Residential Properties, Inc./Brookfield Residential U.S. LLC, 5.00%, 15/06/2029	600	0.03
USD	935,000	Brookfield Residential Properties, Inc./Brookfield Residential U.S. LLC, 6.25%, 15/09/2027	936	0.04
USD	770,000	Cascades, Inc./Cascades USA, Inc., 5.38%, 15/01/2028	768	0.03
USD	780,000	Cascades, Inc./Cascades USA, Inc., 6.75%, 15/07/2030	810	0.03
USD	890,000	Champion Iron Canada, Inc., 7.87%, 15/07/2032^	945	0.04

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
USD	880,000	Dye & Durham Ltd., 8.62%, 15/04/2029	830	0.04
USD	850,000	Eldorado Gold Corp., 6.25%, 01/09/2029	857	0.04
USD	785,000	Empire Communities Corp., 9.75%, 01/05/2029	810	0.03
USD	810,000	Garda World Security Corp., 6.00%, 01/06/2029^	794	0.03
USD	530,000	Garda World Security Corp., 7.75%, 15/02/2028	542	0.02
USD	890,000	Garda World Security Corp., 8.25%, 01/08/2032	904	0.04
USD	1,815,000	Garda World Security Corp., 8.37%, 15/11/2032	1,849	0.08
USD	1,345,000	GFL Environmental, Inc., 4.00%, 01/08/2028	1,327	0.06
USD	1,015,000	GFL Environmental, Inc., 4.38%, 15/08/2029	998	0.04
USD	1,245,000	GFL Environmental, Inc., 4.75%, 15/06/2029	1,242	0.05
USD	1,555,000	GFL Environmental, Inc., 6.75%, 15/01/2031^	1,631	0.07
USD	525,000	goeasy Ltd., 6.87%, 15/05/2030	501	0.02
USD	760,000	goeasy Ltd., 6.87%, 15/02/2031^	711	0.03
USD	585,000	goeasy Ltd., 7.37%, 01/10/2030	563	0.02
USD	1,220,000	goeasy Ltd., 7.62%, 01/07/2029^	1,206	0.05
USD	920,000	goeasy Ltd., 9.25%, 01/12/2028	946	0.04
USD	890,000	Great Canadian Gaming Corp./Raptor LLC, 8.75%, 15/11/2029	899	0.04
USD	930,000	Hudbay Minerals, Inc., 6.13%, 01/04/2029	942	0.04
USD	1,825,000	Husky Injection Molding Systems Ltd./Titan Co-Borrower LLC, 9.00%, 15/02/2029	1,914	0.08
USD	755,000	IAMGOLD Corp., 5.75%, 15/10/2028	751	0.03
USD	500,000	Jones Deslauriers Insurance Management, Inc., 6.87%, 01/10/2033	483	0.02
USD	1,155,000	Jones Deslauriers Insurance Management, Inc., 8.50%, 15/03/2030	1,211	0.05
USD	1,090,000	Mattamy Group Corp., 4.63%, 01/03/2030	1,058	0.05
USD	750,000	Mattamy Group Corp., 6.00%, 15/12/2033	743	0.03
USD	1,255,000	Methanex Corp., 5.13%, 15/10/2027	1,262	0.05
USD	1,265,000	Methanex Corp., 5.25%, 15/12/2029	1,277	0.05
USD	240,000	Methanex Corp., 5.65%, 01/12/2044	215	0.01
USD	785,000	New Gold, Inc., 6.87%, 01/04/2032	833	0.04
USD	1,090,000	Northriver Midstream Finance LP, 6.75%, 15/07/2032	1,111	0.05
USD	1,075,000	NOVA Chemicals Corp., 4.25%, 15/05/2029	1,048	0.04
USD	1,950,000	NOVA Chemicals Corp., 5.25%, 01/06/2027	1,962	0.08
USD	580,000	NOVA Chemicals Corp., 7.00%, 01/12/2031	618	0.03
USD	375,000	NOVA Chemicals Corp., 8.50%, 15/11/2028	392	0.02
USD	690,000	NOVA Chemicals Corp., 9.00%, 15/02/2030	737	0.03
USD	690,000	Ontario Gaming GTA LP/OTG Co-Issuer, Inc., 8.00%, 01/08/2030	654	0.03
USD	1,615,000	Open Text Corp., 3.88%, 15/02/2028	1,585	0.07
USD	1,365,000	Open Text Corp., 3.88%, 01/12/2029	1,295	0.06
USD	870,000	Precision Drilling Corp., 6.87%, 15/01/2029	880	0.04
USD	1,220,000	Rogers Communications, Inc., 5.25%, 15/03/2082	1,219	0.05
USD	1,900,000	Rogers Communications, Inc., 7.00%, 15/04/2055^	1,988	0.08
USD	1,675,000	Rogers Communications, Inc., 7.12%, 15/04/2055	1,764	0.08
USD	886,000	Saturn Oil & Gas, Inc., 9.62%, 15/06/2029	873	0.04
USD	1,020,000	South Bow Canadian Infrastructure Holdings Ltd., 7.50%, 01/03/2055	1,090	0.05
USD	795,000	South Bow Canadian Infrastructure Holdings Ltd., 7.62%, 01/03/2055	829	0.04
USD	1,095,000	Superior Plus LP/Superior General Partner, Inc., 4.50%, 15/03/2029	1,069	0.05
USD	835,000	Taseko Mines Ltd., 8.25%, 01/05/2030^	887	0.04
USD	690,000	Teine Energy Ltd., 6.87%, 15/04/2029	690	0.03
USD	580,000	Telesat Canada/Telesat LLC, 5.63%, 06/12/2026	461	0.02
USD	1,280,000	TELUS Corp., 6.63%, 15/10/2055	1,306	0.06
USD	1,355,000	TELUS Corp., 7.00%, 15/10/2055	1,410	0.06

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
USD	375,000	TransAlta Corp., 5.88%, 01/02/2034	378	0.02
USD	535,000	TransAlta Corp., 6.50%, 15/03/2040	537	0.02
USD	505,000	Vermilion Energy, Inc., 6.87%, 01/05/2030	500	0.02
USD	645,000	Vermilion Energy, Inc., 7.25%, 15/02/2033^	608	0.03
		Total Canada	**104,938**	**4.47**
		Cayman Islands (30 June 2025: 0.95%)		
USD	925,000	Azorra Finance Ltd., 7.25%, 15/01/2031	969	0.04
USD	885,000	Azorra Finance Ltd., 7.75%, 15/04/2030^	934	0.04
USD	840,000	CHC Group LLC, 11.75%, 01/09/2030	790	0.03
USD	1,105,000	Diamond Foreign Asset Co./Diamond Finance LLC, 8.50%, 01/10/2030	1,171	0.05
USD	770,000	GGAM Finance Ltd., 5.88%, 15/03/2030	781	0.03
USD	765,000	GGAM Finance Ltd., 6.87%, 15/04/2029^	793	0.04
USD	740,000	GGAM Finance Ltd., 8.00%, 15/02/2027	757	0.03
USD	1,065,000	GGAM Finance Ltd., 8.00%, 15/06/2028	1,128	0.05
USD	2,025,000	Global Aircraft Leasing Co. Ltd., 8.75%, 01/09/2027	2,100	0.09
USD	244,538	Transocean Aquila Ltd., 8.00%, 30/09/2028	250	0.01
USD	408,810	Transocean Titan Financing Ltd., 8.37%, 01/02/2028	418	0.02
		Total Cayman Islands	**10,091**	**0.43**
		Denmark (30 June 2025: 0.00%)		
USD	1,750,000	Genmab AS/Genmab Finance LLC, 6.25%, 15/12/2032	1,794	0.08
USD	1,100,000	Genmab AS/Genmab Finance LLC, 7.25%, 15/12/2033	1,155	0.05
		Total Denmark	**2,949**	**0.13**
		Finland (30 June 2025: 0.02%)		
USD	470,000	Ahlstrom Holding 3 OYJ, 4.88%, 04/02/2028	462	0.02
		Total Finland	**462**	**0.02**
		France (30 June 2025: 1.07%)		
USD	596,545	Altice France SA, 6.50%, 15/10/2031	566	0.02
USD	2,706,725	Altice France SA, 6.50%, 15/04/2032	2,595	0.11
USD	1,241,595	Altice France SA, 6.87%, 15/10/2030	1,204	0.05
USD	2,360,016	Altice France SA, 6.87%, 15/07/2032	2,263	0.10
USD	2,109,861	Altice France SA, 9.50%, 01/11/2029	2,170	0.09
USD	785,000	Banijay Entertainment SAS, 8.12%, 01/05/2029	816	0.04
USD	870,000	Constellium SE, 3.75%, 15/04/2029	840	0.04
USD	500,000	Constellium SE, 5.63%, 15/06/2028	500	0.02
USD	650,000	Constellium SE, 6.38%, 15/08/2032^	671	0.03
USD	2,275,000	Electricite de France SA, 9.12%#	2,646	0.11
USD	700,000	Forvia SE, 6.75%, 15/09/2033^	723	0.03
USD	890,000	Forvia SE, 8.00%, 15/06/2030^	953	0.04
USD	1,210,000	Iliad Holding SAS, 7.00%, 15/10/2028	1,225	0.05
USD	1,475,000	Iliad Holding SAS, 7.00%, 15/04/2032	1,520	0.07
USD	1,625,000	Iliad Holding SAS, 8.50%, 15/04/2031^	1,749	0.07
USD	1,905,000	Opal Bidco SAS, 6.50%, 31/03/2032	1,951	0.08
USD	575,000	SNF Group SACA, 3.13%, 15/03/2027	565	0.02
USD	535,000	SNF Group SACA, 3.38%, 15/03/2030	500	0.02
USD	1,002,000	Vallourec SACA, 7.50%, 15/04/2032	1,064	0.05
USD	858,000	Viridien, 10.00%, 15/10/2030^	905	0.04
		Total France	**25,426**	**1.08**
		Germany (30 June 2025: 0.22%)		
USD	1,495,000	Cerdia Finanz GmbH, 9.37%, 03/10/2031	1,546	0.07
USD	815,000	IHO Verwaltungs GmbH, 6.38%, 15/05/2029	822	0.04

iSHARES BROAD $ HIGH YIELD CORP BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
USD	775,000	IHO Verwaltungs GmbH, 7.75%, 15/11/2030	814	0.03
USD	775,000	IHO Verwaltungs GmbH, 8.00%, 15/11/2032	816	0.03
		Total Germany	**3,998**	**0.17**
		Ireland (30 June 2025: 0.58%)		
USD	930,000	Cimpress PLC, 7.37%, 15/09/2032^	948	0.04
USD	285,000	James Hardie International Finance DAC, 5.00%, 15/01/2028	285	0.01
USD	2,490,000	Jazz Securities DAC, 4.38%, 15/01/2029^	2,456	0.10
USD	1,195,000	LCPR Senior Secured Financing DAC, 5.13%, 15/07/2029	741	0.03
USD	1,545,000	LCPR Senior Secured Financing DAC, 6.75%, 15/10/2027	1,080	0.05
USD	575,000	Motion Bondco DAC, 6.62%, 15/11/2027^	558	0.02
USD	1,225,000	Perrigo Finance Unlimited Co., 4.90%, 15/06/2030^	1,185	0.05
USD	470,000	Perrigo Finance Unlimited Co., 4.90%, 15/12/2044	375	0.02
USD	1,210,000	Perrigo Finance Unlimited Co., 6.12%, 30/09/2032	1,179	0.05
USD	1,005,000	Phoenix Aviation Capital Ltd., 9.25%, 15/07/2030	1,071	0.05
USD	675,000	TrueNoord Capital DAC, 8.75%, 01/03/2030^	713	0.03
USD	985,000	Virgin Media Vendor Financing Notes IV DAC, 5.00%, 15/07/2028	966	0.04
		Total Ireland	**11,557**	**0.49**
		Italy (30 June 2025: 0.25%)		
USD	1,395,000	Efesto Bidco SpA Efesto U.S. LLC, 7.50%, 15/02/2032	1,409	0.06
USD	839,000	Fibercop SpA, 6.00%, 30/09/2034^	795	0.03
USD	813,000	Fibercop SpA, 6.38%, 15/11/2033^	806	0.04
USD	785,000	Fibercop SpA, 7.20%, 18/07/2036	781	0.03
USD	778,000	Fibercop SpA, 7.72%, 04/06/2038	779	0.03
USD	1,315,000	Kedrion SpA, 6.50%, 01/09/2029	1,290	0.06
		Total Italy	**5,860**	**0.25**
		Japan (30 June 2025: 0.75%)		
USD	1,820,000	Kioxia Holdings Corp., 6.25%, 24/07/2030	1,872	0.08
USD	1,815,000	Kioxia Holdings Corp., 6.63%, 24/07/2033	1,887	0.08
USD	4,145,000	Nissan Motor Co. Ltd., 4.35%, 17/09/2027^	4,088	0.18
USD	4,235,000	Nissan Motor Co. Ltd., 4.81%, 17/09/2030^	3,992	0.17
USD	1,805,000	Nissan Motor Co. Ltd., 7.50%, 17/07/2030^	1,894	0.08
USD	1,165,000	Nissan Motor Co. Ltd., 7.75%, 17/07/2032^	1,237	0.05
USD	1,995,000	Nissan Motor Co. Ltd., 8.12%, 17/07/2035^	2,120	0.09
USD	1,455,000	Rakuten Group, Inc., 6.25%#	1,389	0.06
USD	925,000	Rakuten Group, Inc., 8.12%^/#	953	0.04
USD	3,280,000	Rakuten Group, Inc., 9.75%, 15/04/2029	3,669	0.16
USD	3,165,000	Rakuten Group, Inc., 11.25%, 15/02/2027	3,384	0.14
USD	260,000	Universal Entertainment Corp., 9.87%, 01/08/2029	255	0.01
		Total Japan	**26,740**	**1.14**
		Jersey (30 June 2025: 0.54%)		
USD	740,000	Adient Global Holdings Ltd., 7.00%, 15/04/2028	760	0.03
USD	1,380,000	Adient Global Holdings Ltd., 7.50%, 15/02/2033^	1,424	0.06
USD	965,000	Adient Global Holdings Ltd., 8.25%, 15/04/2031	1,015	0.04
USD	300,000	Africell Holding Ltd., 10.50%, 23/10/2029	296	0.01
USD	875,000	Aptiv Swiss Holdings Ltd., 6.88%, 15/12/2054	913	0.04
USD	1,930,000	Ardonagh Finco Ltd., 7.75%, 15/02/2031	2,023	0.09
USD	2,465,000	Ardonagh Group Finance Ltd., 8.87%, 15/02/2032^	2,562	0.11

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Jersey (continued)		
USD	1,693,000	Aston Martin Capital Holdings Ltd., 10.00%, 31/03/2029	1,576	0.07
USD	1,550,000	Toucan FinCo Ltd./Toucan FinCo Can, Inc./Toucan FinCo U.S. LLC, 9.50%, 15/05/2030	1,548	0.07
		Total Jersey	**12,117**	**0.52**
		Liberia (30 June 2025: 0.21%)		
		Luxembourg (30 June 2025: 1.44%)		
USD	2,170,000	Albion Financing 1 SARL/Aggreko Holdings, Inc., 7.00%, 21/05/2030	2,265	0.10
USD	1,845,000	Altice Financing SA, 5.00%, 15/01/2028	1,291	0.06
USD	3,200,000	Altice Financing SA, 5.75%, 15/08/2029	2,219	0.09
USD	455,000	Altice Financing SA, 9.62%, 15/07/2027	350	0.02
USD	159,000	Altice France Lux 3/Altice Holdings 1, 10.00%, 15/01/2033	146	0.01
USD	542,275	ARD Finance SA, 0.00%, 30/06/2027○	4	0.00
USD	501,668	Ardagh Group SA, 9.50%, 01/12/2030	544	0.02
USD	990,000	Ardagh Group SA, 12.00%, 01/12/2030	905	0.04
USD	970,000	Breakwater Energy Holdings SARL, 9.25%, 15/11/2030^	1,016	0.04
USD	3,400,000	Connect Finco SARL/Connect U.S. Finco LLC, 9.00%, 15/09/2029^	3,607	0.15
USD	765,000	Consolidated Energy Finance SA, 5.63%, 15/10/2028^	497	0.02
USD	1,115,000	Consolidated Energy Finance SA, 12.00%, 15/02/2031^	788	0.03
USD	815,000	ContourGlobal Power Holdings SA, 6.75%, 28/02/2030	840	0.04
USD	1,045,000	Froneri Lux FinCo SARL, 6.00%, 01/08/2032	1,059	0.05
USD	570,000	Herens Holdco SARL, 4.75%, 15/05/2028	495	0.02
USD	545,000	Luna 1.5 SARL, 12.00%, 01/07/2032	570	0.02
USD	550,000	Maxam Prill SARL, 7.75%, 15/07/2030	569	0.02
USD	1,375,000	Millicom International Cellular SA, 4.50%, 27/04/2031	1,281	0.05
USD	648,000	Millicom International Cellular SA, 5.13%, 15/01/2028	645	0.03
USD	1,215,000	Millicom International Cellular SA, 6.25%, 25/03/2029	1,226	0.05
USD	630,000	Millicom International Cellular SA, 7.38%, 02/04/2032	655	0.03
USD	580,000	Motion Finco SARL, 8.37%, 15/02/2032^	521	0.02
USD	1,240,000	SK Invictus Intermediate II SARL, 5.00%, 30/10/2029	1,228	0.05
USD	1,420,000	Stena International SA, 7.25%, 15/01/2031	1,448	0.06
USD	690,000	Stena International SA, 7.62%, 15/02/2031^	710	0.03
USD	846,000	Telecom Italia Capital SA, 6.00%, 30/09/2034^	868	0.04
USD	842,000	Telecom Italia Capital SA, 6.38%, 15/11/2033	885	0.04
USD	845,000	Telecom Italia Capital SA, 7.20%, 18/07/2036	916	0.04
USD	807,000	Telecom Italia Capital SA, 7.72%, 04/06/2038	894	0.04
USD	240,930	Trinseo Luxco Finance SPV SARL/Trinseo NA Finance SPV LLC, 7.62%, 03/05/2029	17	0.00
		Total Luxembourg	**28,459**	**1.21**
		Malta (30 June 2025: 0.14%)		
USD	1,720,000	VistaJet Malta Finance PLC/Vista Management Holding, Inc., 6.38%, 01/02/2030	1,637	0.07
USD	495,000	VistaJet Malta Finance PLC/Vista Management Holding, Inc., 7.87%, 01/05/2027	499	0.02
USD	835,000	VistaJet Malta Finance PLC/Vista Management Holding, Inc., 9.50%, 01/06/2028^	863	0.04
		Total Malta	**2,999**	**0.13**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES BROAD $ HIGH YIELD CORP BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Marshall Islands (30 June 2025: 0.02%)		
USD	895,000	Danaos Corp., 6.88%, 15/10/2032	925	0.04
USD	325,000	Danaos Corp., 8.50%, 01/03/2028	327	0.01
		Total Marshall Islands	**1,252**	**0.05**
		Mauritius (30 June 2025: 0.05%)		
USD	1,510,000	HTA Group Ltd., 7.50%, 04/06/2029^	1,560	0.07
		Total Mauritius	**1,560**	**0.07**
		Netherlands (30 June 2025: 0.74%)		
USD	890,000	Alcoa Nederland Holding BV, 4.13%, 31/03/2029^	872	0.04
USD	1,245,000	Alcoa Nederland Holding BV, 7.12%, 15/03/2031	1,323	0.06
USD	880,000	Axalta Coating Systems Dutch Holding B BV, 7.25%, 15/02/2031^	928	0.04
USD	980,000	Elastic NV, 4.13%, 15/07/2029	949	0.04
USD	615,000	OI European Group BV, 4.75%, 15/02/2030	595	0.03
USD	896,000	Sensata Technologies BV, 4.00%, 15/04/2029	874	0.04
USD	890,000	Sensata Technologies BV, 5.87%, 01/09/2030^	904	0.04
USD	2,080,000	Sunrise FinCo I BV, 4.88%, 15/07/2031	1,981	0.08
USD	1,023,000	Trivium Packaging Finance BV, 8.25%, 15/07/2030^	1,097	0.05
USD	955,000	Trivium Packaging Finance BV, 12.25%, 15/01/2031	1,036	0.04
USD	25,000	Vivo Energy Investments BV, 5.12%, 24/09/2027	25	0.00
USD	2,655,000	VZ Secured Financing BV, 5.00%, 15/01/2032	2,403	0.10
USD	935,000	VZ Secured Financing BV, 7.50%, 15/01/2033^	947	0.04
USD	845,000	Ziggo Bond Co. BV, 5.12%, 28/02/2030	754	0.03
USD	1,540,000	Ziggo BV, 4.88%, 15/01/2030	1,456	0.06
		Total Netherlands	**16,144**	**0.69**
		Norway (30 June 2025: 0.04%)		
USD	975,000	TGS ASA, 8.50%, 15/01/2030	1,018	0.04
		Total Norway	**1,018**	**0.04**
		Panama (30 June 2025: 0.61%)		
USD	1,540,000	Carnival Corp., 5.13%, 01/05/2029	1,557	0.07
USD	1,640,000	Carnival Corp., 5.75%, 15/03/2030	1,687	0.07
USD	4,880,000	Carnival Corp., 5.75%, 01/08/2032	5,008	0.22
USD	1,605,000	Carnival Corp., 5.88%, 15/06/2031	1,658	0.07
USD	3,250,000	Carnival Corp., 6.12%, 15/02/2033	3,356	0.14
		Total Panama	**13,266**	**0.57**
		Puerto Rico (30 June 2025: 0.00%)		
USD	50,000	Popular, Inc., 7.25%, 13/03/2028	53	0.00
		Total Puerto Rico	**53**	**0.00**
		Singapore (30 June 2025: 0.03%)		
USD	655,000	Seagate Data Storage Technology Pte. Ltd., 4.09%, 01/06/2029	642	0.03
USD	75,000	Seagate Data Storage Technology Pte. Ltd., 4.13%, 15/01/2031	71	0.00
USD	440,000	Seagate Data Storage Technology Pte. Ltd., 5.75%, 01/12/2034^	451	0.02
USD	730,000	Seagate Data Storage Technology Pte. Ltd., 5.88%, 15/07/2030	753	0.03
USD	640,000	Seagate Data Storage Technology Pte. Ltd., 8.25%, 15/12/2029	679	0.03
USD	655,000	Seagate Data Storage Technology Pte. Ltd., 8.50%, 15/07/2031	696	0.03
USD	1,134,000	Seagate Data Storage Technology Pte. Ltd., 9.62%, 01/12/2032	1,287	0.06
		Total Singapore	**4,579**	**0.20**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Spain (30 June 2025: 0.05%)		
USD	1,310,000	Grifols SA, 4.75%, 15/10/2028	1,294	0.05
		Total Spain	**1,294**	**0.05**
		United Kingdom (30 June 2025: 1.87%)		
USD	581,000	Atlantica Sustainable Infrastructure Ltd., 4.13%, 15/06/2028	563	0.02
USD	1,885,000	Belron U.K. Finance PLC, 5.75%, 15/10/2029	1,925	0.08
USD	1,275,000	Brightstar Lottery PLC, 5.25%, 15/01/2029	1,272	0.05
USD	295,000	Brightstar Lottery PLC/Brightstar Global Solutions Corp., 5.75%, 15/01/2033	293	0.01
USD	1,035,000	British Telecommunications PLC, 4.25%, 23/11/2081	1,022	0.04
USD	745,000	British Telecommunications PLC, 4.88%, 23/11/2081^	720	0.03
USD	1,625,000	California Buyer Ltd./Atlantica Sustainable Infrastructure PLC, 6.38%, 15/02/2032	1,628	0.07
USD	1,115,000	EG Global Finance PLC, 12.00%, 30/11/2028	1,212	0.05
USD	455,000	EnQuest PLC, 11.62%, 01/11/2027	458	0.02
USD	795,000	Global Auto Holdings Ltd./AAG FH U.K. Ltd., 8.37%, 15/01/2029^	781	0.03
USD	885,000	Global Auto Holdings Ltd./AAG FH U.K. Ltd., 8.75%, 15/01/2032^	850	0.04
USD	910,000	Global Auto Holdings Ltd./AAG FH U.K. Ltd., 11.50%, 15/08/2029^	953	0.04
USD	1,545,000	Howden U.K. Refinance PLC/Howden U.K. Refinance 2 PLC/Howden U.S. Refinance LLC, 7.25%, 15/02/2031	1,591	0.07
USD	825,000	Howden U.K. Refinance PLC/Howden U.K. Refinance 2 PLC/Howden U.S. Refinance LLC, 8.12%, 15/02/2032	852	0.04
USD	675,000	INEOS Finance PLC, 6.75%, 15/05/2028^	597	0.03
USD	1,160,000	INEOS Finance PLC, 7.50%, 15/04/2029	1,008	0.04
USD	660,000	INEOS Quattro Finance 2 PLC, 9.62%, 15/03/2029	457	0.02
USD	1,325,000	Ithaca Energy North Sea PLC, 8.12%, 15/10/2029	1,369	0.06
USD	835,000	Jaguar Land Rover Automotive PLC, 4.50%, 01/10/2027^	825	0.04
USD	730,000	Jaguar Land Rover Automotive PLC, 5.50%, 15/07/2029^	730	0.03
USD	625,000	Jaguar Land Rover Automotive PLC, 5.88%, 15/01/2028	624	0.03
USD	360,000	Odeon Finco PLC, 12.75%, 01/11/2027	371	0.02
USD	600,000	Paysafe Finance PLC/Paysafe Holdings U.S. Corp., 4.00%, 15/06/2029	552	0.02
USD	1,430,000	Virgin Media Finance PLC, 5.00%, 15/07/2030^	1,261	0.05
USD	1,345,000	Virgin Media Secured Finance PLC, 4.50%, 15/08/2030	1,245	0.05
USD	2,505,000	Virgin Media Secured Finance PLC, 5.50%, 15/05/2029	2,468	0.11
USD	2,260,000	Vmed O2 U.K. Financing I PLC, 4.25%, 31/01/2031^	2,061	0.09
USD	2,290,000	Vmed O2 U.K. Financing I PLC, 4.75%, 15/07/2031	2,114	0.09
USD	1,245,000	Vmed O2 U.K. Financing I PLC, 6.75%, 15/01/2033	1,234	0.05
USD	1,325,000	Vmed O2 U.K. Financing I PLC, 7.75%, 15/04/2032^	1,381	0.06
USD	1,685,000	Vodafone Group PLC, 4.13%, 04/06/2081	1,573	0.07
USD	1,370,000	Vodafone Group PLC, 5.13%, 04/06/2081	1,075	0.05
USD	3,190,000	Vodafone Group PLC, 7.00%, 04/04/2079	3,379	0.14
USD	1,090,000	Zegona Finance PLC, 8.62%, 15/07/2029	1,156	0.05
		Total United Kingdom	**39,600**	**1.69**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES BROAD $ HIGH YIELD CORP BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (30 June 2025: 80.18%)		
USD	1,245,000	AAR Escrow Issuer LLC, 6.75%, 15/03/2029	1,288	0.05
USD	850,000	Academy Ltd., 6.00%, 15/11/2027	851	0.04
USD	825,000	Acadia Healthcare Co., Inc., 5.00%, 15/04/2029	794	0.03
USD	775,000	Acadia Healthcare Co., Inc., 5.50%, 01/07/2028	770	0.03
USD	875,000	Acadia Healthcare Co., Inc., 7.37%, 15/03/2033^	884	0.04
USD	965,000	ACCO Brands Corp., 4.25%, 15/03/2029^	895	0.04
USD	420,000	ACProducts Holdings, Inc., 6.37%, 15/05/2029^	199	0.01
USD	1,160,000	Acrisure LLC/Acrisure Finance, Inc., 4.25%, 15/02/2029^	1,131	0.05
USD	600,000	Acrisure LLC/Acrisure Finance, Inc., 6.00%, 01/08/2029^	593	0.03
USD	775,000	Acrisure LLC/Acrisure Finance, Inc., 6.75%, 01/07/2032	798	0.03
USD	1,760,000	Acrisure LLC/Acrisure Finance, Inc., 7.50%, 06/11/2030	1,833	0.08
USD	1,425,000	Acrisure LLC/Acrisure Finance, Inc., 8.25%, 01/02/2029	1,480	0.06
USD	770,000	Acrisure LLC/Acrisure Finance, Inc., 8.50%, 15/06/2029	806	0.03
USD	690,000	Acushnet Co., 5.63%, 01/12/2033^	698	0.03
USD	719,000	Adams Homes, Inc., 9.25%, 15/10/2028	752	0.03
USD	880,000	AdaptHealth LLC, 4.63%, 01/08/2029^	853	0.04
USD	970,000	AdaptHealth LLC, 5.13%, 01/03/2030^	946	0.04
USD	330,000	AdaptHealth LLC, 6.13%, 01/08/2028	332	0.01
USD	1,600,000	ADT Security Corp., 4.13%, 01/08/2029^	1,561	0.07
USD	1,365,000	ADT Security Corp., 4.88%, 15/07/2032	1,322	0.06
USD	1,435,000	ADT Security Corp., 5.88%, 15/10/2033	1,453	0.06
USD	600,000	Adtalem Global Education, Inc., 5.50%, 01/03/2028	598	0.03
USD	600,000	Advance Auto Parts, Inc., 1.75%, 01/10/2027	569	0.02
USD	575,000	Advance Auto Parts, Inc., 3.50%, 15/03/2032^	487	0.02
USD	785,000	Advance Auto Parts, Inc., 3.90%, 15/04/2030	721	0.03
USD	440,000	Advance Auto Parts, Inc., 5.95%, 09/03/2028^	449	0.02
USD	1,540,000	Advance Auto Parts, Inc., 7.00%, 01/08/2030	1,548	0.07
USD	1,615,000	Advance Auto Parts, Inc., 7.37%, 01/08/2033^	1,621	0.07
USD	635,000	Advanced Drainage Systems, Inc., 5.00%, 30/09/2027	635	0.03
USD	880,000	Advanced Drainage Systems, Inc., 6.37%, 15/06/2030	900	0.04
USD	825,000	Advantage Sales & Marketing, Inc., 6.50%, 15/11/2028	674	0.03
USD	1,900,000	AECOM, 6.00%, 01/08/2033	1,947	0.08
USD	860,000	AES Corp., 6.95%, 15/07/2055	849	0.04
USD	1,445,000	AES Corp., 7.60%, 15/01/2055	1,472	0.06
USD	1,785,000	Aethon United BR LP/Aethon United Finance Corp., 7.50%, 01/10/2029^	1,870	0.08
USD	690,000	Affinity Interactive, 6.87%, 15/12/2027	409	0.02
USD	675,000	AG Issuer LLC, 6.25%, 01/03/2028^	678	0.03
USD	605,000	Ahead DB Holdings LLC, 6.62%, 01/05/2028	609	0.03
USD	600,000	AHP Health Partners, Inc., 5.75%, 15/07/2029	595	0.03
USD	2,145,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC, 3.50%, 15/03/2029^	2,060	0.09
USD	2,355,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC, 4.63%, 15/01/2027	2,353	0.10
USD	1,840,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC, 4.88%, 15/02/2030	1,825	0.08
USD	805,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC, 5.50%, 31/03/2031	813	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	955,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC, 5.75%, 31/03/2034	959	0.04
USD	1,275,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC, 5.88%, 15/02/2028^	1,280	0.05
USD	935,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC, 6.25%, 15/03/2033	961	0.04
USD	1,445,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC, 6.50%, 15/02/2028	1,476	0.06
USD	501,000	Allegiant Travel Co., 7.25%, 15/08/2027	508	0.02
USD	225,000	Allen Media LLC/Allen Media Co-Issuer, Inc., 10.50%, 15/02/2028	97	0.00
USD	815,000	Alliance Resource Operating Partners LP/Alliance Resource Finance Corp., 8.62%, 15/06/2029	859	0.04
USD	1,165,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer, 4.25%, 15/10/2027	1,158	0.05
USD	615,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer, 5.88%, 01/11/2029	614	0.03
USD	1,520,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer, 6.50%, 01/10/2031^	1,567	0.07
USD	2,015,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer, 6.75%, 15/10/2027	2,027	0.09
USD	2,000,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer, 6.75%, 15/04/2028	2,036	0.09
USD	2,190,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer, 7.00%, 15/01/2031	2,272	0.10
USD	1,025,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer, 7.37%, 01/10/2032	1,063	0.05
USD	3,940,000	Allied Universal Holdco LLC, 7.87%, 15/02/2031	4,152	0.18
USD	1,330,000	Allied Universal Holdco LLC/Allied Universal Finance Corp., 6.00%, 01/06/2029	1,316	0.06
USD	1,450,000	Allied Universal Holdco LLC/Allied Universal Finance Corp., 6.87%, 15/06/2030	1,510	0.06
USD	2,065,000	Allied Universal Holdco LLC/Allied Universal Finance Corp./Atlas Luxco 4 SARL, 4.63%, 01/06/2028	2,037	0.09
USD	1,215,000	Allied Universal Holdco LLC/Allied Universal Finance Corp./Atlas Luxco 4 SARL, 4.63%, 01/06/2028	1,195	0.05
USD	1,790,000	Allison Transmission, Inc., 3.75%, 30/01/2031	1,685	0.07
USD	685,000	Allison Transmission, Inc., 4.75%, 01/10/2027	684	0.03
USD	800,000	Allison Transmission, Inc., 5.88%, 01/06/2029	812	0.03
USD	475,000	Allison Transmission, Inc., 5.88%, 01/12/2033	482	0.02
USD	790,000	Ally Financial, Inc., 6.65%, 17/01/2040	795	0.03
USD	840,000	Ally Financial, Inc., 6.70%, 14/02/2033^	878	0.04
USD	1,100,000	Alpha Generation LLC, 6.25%, 15/01/2034	1,110	0.05
USD	1,700,000	Alpha Generation LLC, 6.75%, 15/10/2032	1,760	0.08
USD	805,000	Alta Equipment Group, Inc., 9.00%, 01/06/2029^	727	0.03
USD	1,120,000	AMC Entertainment Holdings, Inc., 7.50%, 15/02/2029^	980	0.04
USD	100,000	AMC Networks, Inc., 4.25%, 15/02/2029	89	0.00
USD	1,495,000	AMC Networks, Inc., 10.25%, 15/01/2029	1,568	0.07
USD	860,000	AMC Networks, Inc., 10.50%, 15/07/2032	950	0.04
USD	1,760,000	Amentum Holdings, Inc., 7.25%, 01/08/2032^	1,855	0.08
USD	1,335,000	Amer Sports Co., 6.75%, 16/02/2031^	1,399	0.06
USD	1,415,000	American Airlines, Inc., 7.25%, 15/02/2028^	1,447	0.06
USD	1,170,000	American Airlines, Inc., 8.50%, 15/05/2029	1,224	0.05
USD	4,585,000	American Airlines, Inc./AAdvantage Loyalty IP Ltd., 5.75%, 20/04/2029^	4,669	0.20

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	1,220,000	American Axle & Manufacturing, Inc., 5.00%, 01/10/2029^	1,175	0.05
USD	1,205,000	American Axle & Manufacturing, Inc., 6.37%, 15/10/2032	1,227	0.05
USD	378,000	American Axle & Manufacturing, Inc., 6.87%, 01/07/2028	378	0.02
USD	1,970,000	American Axle & Manufacturing, Inc., 7.75%, 15/10/2033	2,007	0.09
USD	725,000	American Builders & Contractors Supply Co., Inc., 3.88%, 15/11/2029	699	0.03
USD	1,230,000	American Builders & Contractors Supply Co., Inc., 4.00%, 15/01/2028	1,222	0.05
USD	820,000	American National Group, Inc., 7.00%, 01/12/2055	821	0.04
USD	1,065,000	AmeriGas Partners LP/AmeriGas Finance Corp., 5.75%, 20/05/2027	1,071	0.05
USD	730,000	AmeriGas Partners LP/AmeriGas Finance Corp., 9.37%, 01/06/2028	757	0.03
USD	930,000	AmeriGas Partners LP/AmeriGas Finance Corp., 9.50%, 01/06/2030^	991	0.04
USD	1,320,000	AmeriTex HoldCo Intermediate LLC, 7.62%, 15/08/2033^	1,391	0.06
USD	840,000	Amkor Technology, Inc., 5.88%, 01/10/2033	857	0.04
USD	680,000	AMN Healthcare, Inc., 4.00%, 15/04/2029^	649	0.03
USD	785,000	AMN Healthcare, Inc., 6.50%, 15/01/2031^	785	0.03
USD	1,075,000	Amneal Pharmaceuticals LLC, 6.87%, 01/08/2032^	1,136	0.05
USD	730,000	Amsted Industries, Inc., 4.63%, 15/05/2030	716	0.03
USD	845,000	Amsted Industries, Inc., 6.37%, 15/03/2033	870	0.04
USD	1,300,000	AmWINS Group, Inc., 4.88%, 30/06/2029	1,278	0.05
USD	1,220,000	AmWINS Group, Inc., 6.37%, 15/02/2029	1,255	0.05
USD	590,000	Amynta Agency Borrower, Inc. & Amynta Warranty Borrower, Inc., 7.50%, 15/07/2033	597	0.03
USD	870,000	ANGI Group LLC, 3.88%, 15/08/2028^	804	0.03
USD	1,280,000	Antero Midstream Partners LP/Antero Midstream Finance Corp., 5.38%, 15/06/2029	1,280	0.05
USD	1,035,000	Antero Midstream Partners LP/Antero Midstream Finance Corp., 5.75%, 15/01/2028	1,037	0.04
USD	1,015,000	Antero Midstream Partners LP/Antero Midstream Finance Corp., 5.75%, 15/10/2033	1,021	0.04
USD	285,000	Antero Midstream Partners LP/Antero Midstream Finance Corp., 5.75%, 01/07/2034	287	0.01
USD	1,035,000	Antero Midstream Partners LP/Antero Midstream Finance Corp., 6.62%, 01/02/2032^	1,071	0.05
USD	971,800	Anywhere Real Estate Group LLC/Anywhere Co-Issuer Corp., 7.00%, 15/04/2030	968	0.04
USD	687,000	Anywhere Real Estate Group LLC/Realogy Co-Issuer Corp., 5.25%, 15/04/2030	640	0.03
USD	792,000	Anywhere Real Estate Group LLC/Realogy Co-Issuer Corp., 5.75%, 15/01/2029	769	0.03
USD	745,000	Anywhere Real Estate Group LLC/Realogy Co-Issuer Corp., 9.75%, 15/04/2030	809	0.03
USD	1,265,000	APH Somerset Investor 2 LLC/APH2 Somerset Investor 2 LLC/APH3 Somerset Investor 2 LLC, 7.87%, 01/11/2029	1,278	0.05
USD	435,000	APi Group DE, Inc., 4.13%, 15/07/2029^	423	0.02
USD	515,000	APi Group DE, Inc., 4.75%, 15/10/2029	505	0.02
USD	3,515,000	APLD ComputeCo LLC, 9.25%, 15/12/2030	3,448	0.15
USD	870,000	Apollo Commercial Real Estate Finance, Inc., 4.63%, 15/06/2029^	841	0.04
USD	1,910,000	Aramark Services, Inc., 5.00%, 01/02/2028	1,910	0.08
USD	705,000	Arbor Realty SR, Inc., 7.87%, 15/07/2030	674	0.03
USD	355,000	Arbor Realty SR, Inc., 8.50%, 15/12/2028	354	0.02
USD	1,710,000	Arches Buyer, Inc., 4.25%, 01/06/2028	1,678	0.07

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	855,000	Arches Buyer, Inc., 6.13%, 01/12/2028	834	0.04
USD	945,000	Archrock Partners LP/Archrock Partners Finance Corp., 6.25%, 01/04/2028	950	0.04
USD	1,275,000	Archrock Partners LP/Archrock Partners Finance Corp., 6.62%, 01/09/2032	1,315	0.06
USD	560,000	Arcosa, Inc., 4.38%, 15/04/2029	550	0.02
USD	980,000	Arcosa, Inc., 6.87%, 15/08/2032	1,033	0.04
USD	750,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC, 3.25%, 01/09/2028	721	0.03
USD	1,920,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC, 4.00%, 01/09/2029	1,807	0.08
USD	390,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC, 6.25%, 30/01/2031	399	0.02
USD	555,000	Aretec Group, Inc., 7.50%, 01/04/2029^	557	0.02
USD	709,000	Aretec Group, Inc., 10.00%, 15/08/2030	765	0.03
USD	740,000	Arko Corp., 5.13%, 15/11/2029^	634	0.03
USD	655,000	Armor Holdco, Inc., 8.50%, 15/11/2029	660	0.03
USD	1,135,000	Arsenal AIC Parent LLC, 8.00%, 01/10/2030	1,204	0.05
USD	515,000	Arsenal AIC Parent LLC, 11.50%, 01/10/2031	567	0.02
USD	945,000	Artera Services LLC, 8.50%, 15/02/2031^	785	0.03
USD	645,000	Asbury Automotive Group, Inc., 4.50%, 01/03/2028	643	0.03
USD	1,320,000	Asbury Automotive Group, Inc., 4.63%, 15/11/2029	1,298	0.06
USD	795,000	Asbury Automotive Group, Inc., 4.75%, 01/03/2030	784	0.03
USD	1,090,000	Asbury Automotive Group, Inc., 5.00%, 15/02/2032^	1,059	0.05
USD	770,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp., 5.88%, 30/06/2029	772	0.03
USD	945,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp., 6.62%, 15/10/2032	976	0.04
USD	905,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp., 6.62%, 15/07/2033	937	0.04
USD	125,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp., 9.00%, 01/11/2027	159	0.01
USD	1,025,000	ASGN, Inc., 4.63%, 15/05/2028	1,007	0.04
USD	965,000	Ashland, Inc., 3.38%, 01/09/2031^	883	0.04
USD	280,000	Ashland, Inc., 6.87%, 15/05/2043	294	0.01
USD	585,000	Ashton Woods USA LLC/Ashton Woods Finance Co., 4.63%, 01/08/2029	558	0.02
USD	690,000	Ashton Woods USA LLC/Ashton Woods Finance Co., 4.63%, 01/04/2030^	659	0.03
USD	720,000	Ashton Woods USA LLC/Ashton Woods Finance Co., 6.87%, 01/08/2033	721	0.03
USD	683,224	ASP Unifrax Holdings, Inc., 7.10%, 30/09/2029	75	0.00
USD	813,072	ASP Unifrax Holdings, Inc., 11.17%, 30/09/2029	638	0.03
USD	630,000	Assurant, Inc., 7.00%, 27/03/2048	647	0.03
USD	535,000	Asurion LLC & Asurion Co-Issuer, Inc., 8.00%, 31/12/2032	555	0.02
USD	3,880,000	AthenaHealth Group, Inc., 6.50%, 15/02/2030	3,868	0.17
USD	655,000	ATI, Inc., 4.88%, 01/10/2029	654	0.03
USD	635,000	ATI, Inc., 5.13%, 01/10/2031	635	0.03
USD	350,000	ATI, Inc., 5.88%, 01/12/2027	350	0.02
USD	810,000	ATI, Inc., 7.25%, 15/08/2030	856	0.04
USD	685,000	Atkore, Inc., 4.25%, 01/06/2031^	657	0.03
USD	670,000	Atlanticus Holdings Corp., 9.75%, 01/09/2030	671	0.03
USD	500,000	ATP Tower Holdings/Andean Telecom Partners Chile SpA/Andean Tower Partners C, 7.87%, 03/02/2030	515	0.02

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES BROAD $ HIGH YIELD CORP BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	1,485,000	Avantor Funding, Inc., 3.88%, 01/11/2029	1,420	0.06
USD	2,680,000	Avantor Funding, Inc., 4.63%, 15/07/2028	2,665	0.11
USD	1,185,000	Avient Corp., 6.25%, 01/11/2031^	1,218	0.05
USD	1,215,000	Avient Corp., 7.12%, 01/08/2030^	1,251	0.05
USD	775,000	Avis Budget Car Rental LLC/Avis Budget Finance, Inc., 4.75%, 01/04/2028^	756	0.03
USD	1,180,000	Avis Budget Car Rental LLC/Avis Budget Finance, Inc., 5.38%, 01/03/2029	1,151	0.05
USD	597,000	Avis Budget Car Rental LLC/Avis Budget Finance, Inc., 5.75%, 15/07/2027	598	0.03
USD	498,000	Avis Budget Car Rental LLC/Avis Budget Finance, Inc., 5.75%, 15/07/2027	499	0.02
USD	830,000	Avis Budget Car Rental LLC/Avis Budget Finance, Inc., 8.00%, 15/02/2031	853	0.04
USD	1,250,000	Avis Budget Car Rental LLC/Avis Budget Finance, Inc., 8.25%, 15/01/2030^	1,294	0.06
USD	915,000	Avis Budget Car Rental LLC/Avis Budget Finance, Inc., 8.37%, 15/06/2032^	945	0.04
USD	1,260,000	Axalta Coating Systems LLC, 3.38%, 15/02/2029	1,211	0.05
USD	840,000	Axalta Coating Systems LLC/Axalta Coating Systems Dutch Holding B BV, 4.75%, 15/06/2027	841	0.04
USD	1,555,000	Axon Enterprise, Inc., 6.13%, 15/03/2030^	1,605	0.07
USD	1,343,000	Axon Enterprise, Inc., 6.25%, 15/03/2033^	1,397	0.06
USD	725,000	B&G Foods, Inc., 5.25%, 15/09/2027^	710	0.03
USD	1,365,000	B&G Foods, Inc., 8.00%, 15/09/2028^	1,343	0.06
USD	1,035,000	Baldwin Insurance Group Holdings LLC/Baldwin Insurance Group Holdings Finance, 7.12%, 15/05/2031	1,072	0.05
USD	2,200,000	Ball Corp., 2.88%, 15/08/2030	2,034	0.09
USD	1,370,000	Ball Corp., 3.13%, 15/09/2031^	1,261	0.05
USD	1,165,000	Ball Corp., 5.50%, 15/09/2033	1,188	0.05
USD	1,635,000	Ball Corp., 6.00%, 15/06/2029	1,681	0.07
USD	810,000	Bath & Body Works, Inc., 5.25%, 01/02/2028	816	0.03
USD	1,382,000	Bath & Body Works, Inc., 6.62%, 01/10/2030	1,413	0.06
USD	470,000	Bath & Body Works, Inc., 6.69%, 15/01/2027	479	0.02
USD	785,000	Bath & Body Works, Inc., 6.75%, 01/07/2036^	779	0.03
USD	1,350,000	Bath & Body Works, Inc., 6.87%, 01/11/2035^	1,366	0.06
USD	480,000	Bath & Body Works, Inc., 6.95%, 01/03/2033	477	0.02
USD	575,000	Bath & Body Works, Inc., 7.50%, 15/06/2029	589	0.03
USD	475,000	Bausch Health Americas, Inc., 8.50%, 31/01/2027	470	0.02
USD	835,000	BCPE Flavor Debt Merger Sub LLC & BCPE Flavor Issuer, Inc., 9.50%, 01/07/2032	798	0.03
USD	3,470,000	Beach Acquisition Bidco LLC, 10.00%, 15/07/2033	3,830	0.16
USD	1,020,000	Beacon Mobility Corp., 7.25%, 01/08/2030	1,067	0.05
USD	555,000	Beazer Homes USA, Inc., 5.88%, 15/10/2027	556	0.02
USD	610,000	Beazer Homes USA, Inc., 7.25%, 15/10/2029	623	0.03
USD	430,000	Beazer Homes USA, Inc., 7.50%, 15/03/2031	436	0.02
USD	1,540,000	BellRing Brands, Inc., 7.00%, 15/03/2030^	1,592	0.07
USD	1,290,000	Big River Steel LLC/BRS Finance Corp., 6.62%, 31/01/2029	1,299	0.06
USD	440,000	BKV Upstream Midstream LLC, 7.50%, 15/10/2030	446	0.02
USD	500,000	Blackstone Mortgage Trust, Inc., 3.75%, 15/01/2027	495	0.02
USD	780,000	Blackstone Mortgage Trust, Inc., 7.75%, 01/12/2029^	832	0.04
USD	560,000	Block Communications, Inc., 4.88%, 01/03/2028	523	0.02
USD	1,785,000	Block, Inc., 3.50%, 01/06/2031	1,678	0.07
USD	1,930,000	Block, Inc., 5.63%, 15/08/2030	1,969	0.08
USD	1,485,000	Block, Inc., 6.00%, 15/08/2033	1,525	0.07
USD	3,015,000	Block, Inc., 6.50%, 15/05/2032	3,135	0.13

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	500,000	Bloomin' Brands, Inc./OSI Restaurant Partners LLC, 5.13%, 15/04/2029	455	0.02
USD	780,000	Blue Racer Midstream LLC/Blue Racer Finance Corp., 7.00%, 15/07/2029	813	0.03
USD	945,000	Blue Racer Midstream LLC/Blue Racer Finance Corp., 7.25%, 15/07/2032^	1,003	0.04
USD	550,000	BlueLinx Holdings, Inc., 6.00%, 15/11/2029	539	0.02
USD	785,000	Boise Cascade Co., 4.88%, 01/07/2030^	777	0.03
USD	3,705,000	Boost Newco Borrower LLC, 7.50%, 15/01/2031	3,938	0.17
USD	1,707,043	Borr IHC Ltd./Borr Finance LLC, 10.00%, 15/11/2028^	1,715	0.07
USD	1,218,932	Borr IHC Ltd./Borr Finance LLC, 10.37%, 15/11/2030^	1,211	0.05
USD	1,655,000	Boyd Gaming Corp., 4.75%, 01/12/2027	1,653	0.07
USD	1,590,000	Boyd Gaming Corp., 4.75%, 15/06/2031	1,553	0.07
USD	1,215,000	Boyne USA, Inc., 4.75%, 15/05/2029^	1,198	0.05
USD	2,215,000	Brand Industrial Services, Inc., 10.37%, 01/08/2030	2,172	0.09
USD	665,000	Brandywine Operating Partnership LP, 3.95%, 15/11/2027	652	0.03
USD	610,000	Brandywine Operating Partnership LP, 4.55%, 01/10/2029^	582	0.02
USD	285,000	Brandywine Operating Partnership LP, 6.13%, 15/01/2031	277	0.01
USD	635,000	Brandywine Operating Partnership LP, 8.30%, 15/03/2028	669	0.03
USD	875,000	Brandywine Operating Partnership LP, 8.87%, 12/04/2029	943	0.04
USD	490,000	Bread Financial Holdings, Inc., 6.75%, 15/05/2031	507	0.02
USD	655,000	Bread Financial Holdings, Inc., 8.37%, 15/06/2035	677	0.03
USD	1,580,000	Brightline East LLC, 11.00%, 31/01/2030^	442	0.02
USD	490,000	Brinker International, Inc., 8.25%, 15/07/2030	519	0.02
USD	1,025,000	Brink's Co., 4.63%, 15/10/2027	1,025	0.04
USD	635,000	Brink's Co., 6.50%, 15/06/2029	657	0.03
USD	780,000	Brink's Co., 6.75%, 15/06/2032^	813	0.03
USD	465,000	Bristow Group, Inc., 6.87%, 01/03/2028	466	0.02
USD	1,185,000	Broadstreet Partners Group LLC, 5.88%, 15/04/2029	1,183	0.05
USD	772,000	Brookfield Property REIT, Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LLC, 4.50%, 01/04/2027	763	0.03
USD	710,000	Brundage-Bone Concrete Pumping Holdings, Inc., 7.50%, 01/02/2032^	725	0.03
USD	1,025,000	Buckeye Partners LP, 3.95%, 01/12/2026^	1,014	0.04
USD	510,000	Buckeye Partners LP, 4.13%, 01/12/2027	504	0.02
USD	900,000	Buckeye Partners LP, 4.50%, 01/03/2028	894	0.04
USD	410,000	Buckeye Partners LP, 5.60%, 15/10/2044	372	0.02
USD	620,000	Buckeye Partners LP, 5.85%, 15/11/2043	581	0.02
USD	935,000	Buckeye Partners LP, 6.75%, 01/02/2030	982	0.04
USD	915,000	Buckeye Partners LP, 6.87%, 01/07/2029	952	0.04
USD	1,880,000	Builders FirstSource, Inc., 4.25%, 01/02/2032^	1,790	0.08
USD	950,000	Builders FirstSource, Inc., 5.00%, 01/03/2030	947	0.04
USD	1,190,000	Builders FirstSource, Inc., 6.37%, 15/06/2032^	1,233	0.05
USD	1,770,000	Builders FirstSource, Inc., 6.37%, 01/03/2034	1,830	0.08
USD	1,170,000	Builders FirstSource, Inc., 6.75%, 15/05/2035	1,223	0.05
USD	495,000	Burford Capital Global Finance LLC, 6.25%, 15/04/2028	492	0.02
USD	615,000	Burford Capital Global Finance LLC, 6.87%, 15/04/2030	600	0.03
USD	765,000	Burford Capital Global Finance LLC, 7.50%, 15/07/2033	730	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	1,210,000	Burford Capital Global Finance LLC, 9.25%, 01/07/2031	1,246	0.05
USD	750,000	BWX Technologies, Inc., 4.13%, 30/06/2028	738	0.03
USD	780,000	BWX Technologies, Inc., 4.13%, 15/04/2029^	760	0.03
USD	685,000	C&S Group Enterprises LLC, 5.00%, 15/12/2028	634	0.03
USD	965,000	Cable One, Inc., 4.00%, 15/11/2030^	744	0.03
USD	645,000	Cablevision Lightpath LLC, 3.88%, 15/09/2027	630	0.03
USD	820,000	Cablevision Lightpath LLC, 5.63%, 15/09/2028	801	0.03
USD	1,780,000	CACI International, Inc., 6.37%, 15/06/2033	1,842	0.08
USD	1,925,000	Caesars Entertainment, Inc., 4.63%, 15/10/2029^	1,847	0.08
USD	1,855,000	Caesars Entertainment, Inc., 6.00%, 15/10/2032^	1,804	0.08
USD	2,490,000	Caesars Entertainment, Inc., 6.50%, 15/02/2032^	2,551	0.11
USD	3,275,000	Caesars Entertainment, Inc., 7.00%, 15/02/2030	3,392	0.14
USD	440,937	Calderys Financing II LLC, 11.75%, 01/06/2028	459	0.02
USD	350,000	Calderys Financing LLC, 11.25%, 01/06/2028	372	0.02
USD	420,000	California Resources Corp., 7.00%, 15/01/2034	414	0.02
USD	1,545,000	California Resources Corp., 8.25%, 15/06/2029^	1,616	0.07
USD	1,360,000	Calpine Corp., 3.75%, 01/03/2031^	1,313	0.06
USD	1,935,000	Calpine Corp., 4.50%, 15/02/2028	1,936	0.08
USD	900,000	Calpine Corp., 4.63%, 01/02/2029	897	0.04
USD	1,620,000	Calpine Corp., 5.00%, 01/02/2031^	1,645	0.07
USD	1,535,000	Calpine Corp., 5.13%, 15/03/2028	1,537	0.07
USD	600,000	Calumet Specialty Products Partners LP/Calumet Finance Corp., 8.12%, 15/01/2027	600	0.03
USD	610,000	Calumet Specialty Products Partners LP/Calumet Finance Corp., 9.75%, 15/07/2028	616	0.03
USD	1,295,000	Camelot Return Merger Sub, Inc., 8.75%, 01/08/2028	1,003	0.04
USD	1,530,000	Capstone Borrower, Inc., 8.00%, 15/06/2030	1,576	0.07
USD	845,000	Carpenter Technology Corp., 5.63%, 01/03/2034	858	0.04
USD	545,000	Carriage Purchaser, Inc., 7.87%, 15/10/2029^	521	0.02
USD	745,000	Carriage Services, Inc., 4.25%, 15/05/2029	717	0.03
USD	835,000	Cars.com, Inc., 6.37%, 01/11/2028^	835	0.04
USD	2,240,408	Carvana Co., 9.00%, 01/06/2030	2,348	0.10
USD	3,566,065	Carvana Co., 9.00%, 01/06/2031	4,024	0.17
USD	173,000	Castle U.S. Holding Corp., 10.00%, 30/06/2031	26	0.00
USD	895,000	Caturus Energy LLC, 8.50%, 15/02/2030	932	0.04
USD	4,715,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, 01/02/2031^	4,332	0.18
USD	3,335,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.25%, 15/01/2034	2,836	0.12
USD	4,090,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.50%, 15/08/2030^	3,851	0.16
USD	4,730,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.50%, 01/05/2032^	4,245	0.18
USD	2,760,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.50%, 01/06/2033^	2,416	0.10
USD	5,015,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.75%, 01/03/2030	4,790	0.20
USD	1,925,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.75%, 01/02/2032^	1,759	0.08
USD	4,035,000	CCO Holdings LLC/CCO Holdings Capital Corp., 5.00%, 01/02/2028	4,003	0.17
USD	5,530,000	CCO Holdings LLC/CCO Holdings Capital Corp., 5.13%, 01/05/2027	5,522	0.24
USD	2,490,000	CCO Holdings LLC/CCO Holdings Capital Corp., 5.38%, 01/06/2029	2,462	0.11
USD	2,490,000	CCO Holdings LLC/CCO Holdings Capital Corp., 6.37%, 01/09/2029	2,524	0.11
USD	1,810,000	CCO Holdings LLC/CCO Holdings Capital Corp., 7.37%, 01/03/2031^	1,847	0.08

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	1,195,000	CD&R Smokey Buyer, Inc./Radio Systems Corp., 9.50%, 15/10/2029^	975	0.04
USD	1,015,000	Celanese U.S. Holdings LLC, 6.50%, 15/04/2030	1,020	0.04
USD	1,790,000	Celanese U.S. Holdings LLC, 6.75%, 15/04/2033^	1,781	0.08
USD	1,235,000	Celanese U.S. Holdings LLC, 6.83%, 15/07/2029	1,296	0.06
USD	885,000	Celanese U.S. Holdings LLC, 6.85%, 15/11/2028	926	0.04
USD	1,850,000	Celanese U.S. Holdings LLC, 6.88%, 15/07/2032^	1,925	0.08
USD	305,000	Celanese U.S. Holdings LLC, 7.00%, 15/02/2031	312	0.01
USD	1,560,000	Celanese U.S. Holdings LLC, 7.05%, 15/11/2030	1,644	0.07
USD	1,785,000	Celanese U.S. Holdings LLC, 7.20%, 15/11/2033	1,886	0.08
USD	500,000	Celanese U.S. Holdings LLC, 7.37%, 15/02/2034	508	0.02
USD	845,000	Central Garden & Pet Co., 4.13%, 15/10/2030	810	0.03
USD	644,000	Central Garden & Pet Co., 4.13%, 30/04/2031^	607	0.03
USD	600,000	Central Garden & Pet Co., 5.13%, 01/02/2028	600	0.03
USD	1,200,000	Central Parent LLC/CDK Global II LLC/CDK Financing Co., Inc., 8.00%, 15/06/2029	1,043	0.04
USD	1,165,000	Central Parent, Inc./CDK Global, Inc., 7.25%, 15/06/2029	988	0.04
USD	715,000	Century Aluminum Co., 6.87%, 01/08/2032	737	0.03
USD	850,000	Century Communities, Inc., 3.88%, 15/08/2029	808	0.03
USD	825,000	Century Communities, Inc., 6.62%, 15/09/2033	834	0.04
USD	915,000	Champ Acquisition Corp., 8.37%, 01/12/2031	988	0.04
USD	955,000	Champions Financing, Inc., 8.75%, 15/02/2029^	939	0.04
USD	815,000	Charles River Laboratories International, Inc., 3.75%, 15/03/2029	787	0.03
USD	965,000	Charles River Laboratories International, Inc., 4.00%, 15/03/2031^	914	0.04
USD	810,000	Charles River Laboratories International, Inc., 4.25%, 01/05/2028	803	0.03
USD	1,539,000	Chart Industries, Inc., 7.50%, 01/01/2030	1,604	0.07
USD	395,000	Chart Industries, Inc., 9.50%, 01/01/2031	419	0.02
USD	1,050,000	Chemours Co., 4.63%, 15/11/2029^	949	0.04
USD	1,010,000	Chemours Co., 5.38%, 15/05/2027	1,012	0.04
USD	1,215,000	Chemours Co., 5.75%, 15/11/2028	1,182	0.05
USD	850,000	Chemours Co., 8.00%, 15/01/2033^	823	0.04
USD	714,899	Chobani Holdco II LLC, 8.75%, 01/10/2029	763	0.03
USD	755,000	Chobani LLC/Chobani Finance Corp., Inc., 4.63%, 15/11/2028	755	0.03
USD	935,000	Chobani LLC/Chobani Finance Corp., Inc., 7.62%, 01/07/2029	975	0.04
USD	885,000	Chord Energy Corp., 6.00%, 01/10/2030	896	0.04
USD	1,320,000	Chord Energy Corp., 6.75%, 15/03/2033^	1,365	0.06
USD	1,765,000	CHS/Community Health Systems, Inc., 4.75%, 15/02/2031^	1,572	0.07
USD	2,605,000	CHS/Community Health Systems, Inc., 5.25%, 15/05/2030^	2,447	0.10
USD	870,000	CHS/Community Health Systems, Inc., 6.00%, 15/01/2029	870	0.04
USD	1,920,000	CHS/Community Health Systems, Inc., 6.12%, 01/04/2030	1,538	0.07
USD	1,915,000	CHS/Community Health Systems, Inc., 6.87%, 15/04/2029	1,704	0.07
USD	2,965,000	CHS/Community Health Systems, Inc., 9.75%, 15/01/2034	3,114	0.13
USD	3,221,000	CHS/Community Health Systems, Inc., 10.87%, 15/01/2032	3,516	0.15
USD	1,145,000	Churchill Downs, Inc., 4.75%, 15/01/2028	1,141	0.05
USD	930,000	Churchill Downs, Inc., 5.50%, 01/04/2027	930	0.04
USD	2,095,000	Churchill Downs, Inc., 5.75%, 01/04/2030	2,115	0.09
USD	1,095,000	Churchill Downs, Inc., 6.75%, 01/05/2031	1,135	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	825,000	Ciena Corp., 4.00%, 31/01/2030	796	0.03
USD	1,400,000	Cinemark USA, Inc., 5.25%, 15/07/2028^	1,400	0.06
USD	910,000	Cinemark USA, Inc., 7.00%, 01/08/2032^	944	0.04
USD	1,860,000	Cipher Compute LLC, 7.12%, 15/11/2030	1,894	0.08
USD	770,000	CITGO Petroleum Corp., 8.37%, 15/01/2029	801	0.03
USD	2,280,000	Civitas Resources, Inc., 8.37%, 01/07/2028	2,349	0.10
USD	1,545,000	Civitas Resources, Inc., 8.62%, 01/11/2030^	1,619	0.07
USD	2,225,000	Civitas Resources, Inc., 8.75%, 01/07/2031	2,308	0.10
USD	1,230,000	Civitas Resources, Inc., 9.62%, 15/06/2033^	1,328	0.06
USD	1,455,000	Clarios Global LP/Clarios U.S. Finance Co., 6.75%, 15/05/2028	1,492	0.06
USD	1,825,000	Clarios Global LP/Clarios U.S. Finance Co., 6.75%, 15/02/2030	1,905	0.08
USD	1,685,000	Clarios Global LP/Clarios U.S. Finance Co., 6.75%, 15/09/2032	1,747	0.07
USD	1,555,000	Clarivate Science Holdings Corp., 3.88%, 01/07/2028	1,510	0.06
USD	1,590,000	Clarivate Science Holdings Corp., 4.88%, 01/07/2029^	1,503	0.06
USD	710,000	Clean Harbors, Inc., 5.13%, 15/07/2029	711	0.03
USD	985,000	Clean Harbors, Inc., 5.75%, 15/10/2033^	1,010	0.04
USD	950,000	Clean Harbors, Inc., 6.37%, 01/02/2031	978	0.04
USD	1,850,000	Clear Channel Outdoor Holdings, Inc., 7.12%, 15/02/2031^	1,937	0.08
USD	1,560,000	Clear Channel Outdoor Holdings, Inc., 7.50%, 01/06/2029	1,549	0.07
USD	1,515,000	Clear Channel Outdoor Holdings, Inc., 7.50%, 15/03/2033	1,600	0.07
USD	1,750,000	Clear Channel Outdoor Holdings, Inc., 7.75%, 15/04/2028	1,751	0.07
USD	1,495,000	Clear Channel Outdoor Holdings, Inc., 7.87%, 01/04/2030^	1,575	0.07
USD	415,000	Clearwater Paper Corp., 4.75%, 15/08/2028	388	0.02
USD	1,385,000	Clearway Energy Operating LLC, 3.75%, 15/02/2031	1,293	0.06
USD	485,000	Clearway Energy Operating LLC, 3.75%, 15/01/2032	441	0.02
USD	1,610,000	Clearway Energy Operating LLC, 4.75%, 15/03/2028	1,606	0.07
USD	495,000	Cleveland-Cliffs, Inc., 4.63%, 01/03/2029	487	0.02
USD	580,000	Cleveland-Cliffs, Inc., 4.88%, 01/03/2031	557	0.02
USD	1,295,000	Cleveland-Cliffs, Inc., 6.75%, 15/04/2030^	1,332	0.06
USD	1,345,000	Cleveland-Cliffs, Inc., 6.87%, 01/11/2029^	1,393	0.06
USD	2,315,000	Cleveland-Cliffs, Inc., 7.00%, 15/03/2032	2,373	0.10
USD	1,475,000	Cleveland-Cliffs, Inc., 7.37%, 01/05/2033^	1,534	0.07
USD	1,395,000	Cleveland-Cliffs, Inc., 7.50%, 15/09/2031^	1,471	0.06
USD	1,833,000	Cleveland-Cliffs, Inc., 7.62%, 15/01/2034^	1,916	0.08
USD	6,415,000	Cloud Software Group, Inc., 6.50%, 31/03/2029	6,499	0.28
USD	1,640,000	Cloud Software Group, Inc., 6.62%, 15/08/2033^	1,625	0.07
USD	2,820,000	Cloud Software Group, Inc., 8.25%, 30/06/2032	2,947	0.13
USD	5,990,000	Cloud Software Group, Inc., 9.00%, 30/09/2029	6,239	0.27
USD	1,295,000	Clue Opco LLC, 9.50%, 15/10/2031^	1,369	0.06
USD	765,000	Clydesdale Acquisition Holdings, Inc., 6.62%, 15/04/2029	778	0.03
USD	2,370,000	Clydesdale Acquisition Holdings, Inc., 6.75%, 15/04/2032^	2,437	0.10
USD	920,000	Clydesdale Acquisition Holdings, Inc., 6.87%, 15/01/2030	943	0.04
USD	1,755,000	Clydesdale Acquisition Holdings, Inc., 8.75%, 15/04/2030^	1,784	0.08
USD	835,000	CMG Media Corp., 8.87%, 18/06/2029	717	0.03
USD	745,000	CNX Midstream Partners LP, 4.75%, 15/04/2030	722	0.03
USD	875,000	CNX Resources Corp., 6.00%, 15/01/2029^	881	0.04

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	925,000	CNX Resources Corp., 7.25%, 01/03/2032	966	0.04
USD	905,000	CNX Resources Corp., 7.37%, 15/01/2031	937	0.04
USD	610,000	Cobra AcquisitionCo LLC, 6.37%, 01/11/2029^	535	0.02
USD	460,000	Cobra AcquisitionCo LLC, 12.25%, 01/11/2029	472	0.02
USD	495,000	Coeur Mining, Inc., 5.13%, 15/02/2029	492	0.02
USD	1,015,000	Cogent Communications Group LLC/Cogent Finance, Inc., 6.50%, 01/07/2032^	949	0.04
USD	550,000	Cogent Communications Group LLC/Cogent Finance, Inc., 7.00%, 15/06/2027^	550	0.02
USD	336,000	Cogent Communications Group LLC/Cogent Finance, Inc., 7.00%, 15/06/2027	336	0.01
USD	1,740,000	Coherent Corp., 5.00%, 15/12/2029^	1,734	0.07
USD	1,795,000	Coinbase Global, Inc., 3.38%, 01/10/2028	1,710	0.07
USD	1,280,000	Coinbase Global, Inc., 3.63%, 01/10/2031	1,141	0.05
USD	530,000	Commercial Metals Co., 3.88%, 15/02/2031	503	0.02
USD	575,000	Commercial Metals Co., 4.13%, 15/01/2030	558	0.02
USD	570,000	Commercial Metals Co., 4.38%, 15/03/2032^	548	0.02
USD	1,105,000	Commercial Metals Co., 5.75%, 15/11/2033	1,130	0.05
USD	1,310,000	Commercial Metals Co., 6.00%, 15/12/2035	1,343	0.06
USD	1,500,000	CommScope LLC, 4.75%, 01/09/2029	1,498	0.06
USD	1,020,000	CommScope LLC, 7.12%, 01/07/2028	1,024	0.04
USD	1,040,000	CommScope LLC, 8.25%, 01/03/2027	1,048	0.04
USD	1,735,000	CommScope LLC, 9.50%, 15/12/2031	1,752	0.07
USD	1,280,000	CommScope Technologies LLC, 5.00%, 15/03/2027	1,277	0.05
USD	385,835	Compass Group Diversified Holdings LLC, 5.00%, 15/01/2032^	346	0.01
USD	1,611,651	Compass Group Diversified Holdings LLC, 5.25%, 15/04/2029^	1,495	0.06
USD	111,000	Compass Minerals International, Inc., 6.75%, 01/12/2027^	111	0.00
USD	1,150,000	Compass Minerals International, Inc., 8.00%, 01/07/2030	1,203	0.05
USD	1,580,000	Comstock Resources, Inc., 5.88%, 15/01/2030	1,537	0.07
USD	2,020,000	Comstock Resources, Inc., 6.75%, 01/03/2029	2,024	0.09
USD	665,000	Comstock Resources, Inc., 6.75%, 01/03/2029	664	0.03
USD	1,215,000	Concentra Health Services, Inc., 6.87%, 15/07/2032^	1,271	0.05
USD	870,000	Conduent Business Services LLC/Conduent State & Local Solutions, Inc., 6.00%, 01/11/2029	751	0.03
USD	610,000	Connect Holding II LLC, 10.50%, 03/04/2031	578	0.02
USD	635,000	Consensus Cloud Solutions, Inc., 6.50%, 15/10/2028	638	0.03
USD	626,640	Cooper-Standard Automotive, Inc., 5.63%, 15/05/2027	611	0.03
USD	488,050	Cooper-Standard Automotive, Inc., 13.50%, 31/03/2027	507	0.02
USD	60,000	CoreCivic, Inc., 4.75%, 15/10/2027	60	0.00
USD	670,000	CoreCivic, Inc., 8.25%, 15/04/2029	704	0.03
USD	1,315,000	CoreLogic, Inc., 4.50%, 01/05/2028	1,288	0.05
USD	2,720,000	CoreWeave, Inc., 9.00%, 01/02/2031^	2,493	0.11
USD	3,175,000	CoreWeave, Inc., 9.25%, 01/06/2030	2,952	0.13
USD	445,000	Cornerstone Building Brands, Inc., 6.12%, 15/01/2029	223	0.01
USD	715,000	Cornerstone Building Brands, Inc., 9.50%, 15/08/2029	529	0.02
USD	1,199,000	Cougar JV Subsidiary LLC, 8.00%, 15/05/2032^	1,282	0.05
USD	775,000	CP Atlas Buyer, Inc., 9.75%, 15/07/2030^	803	0.03
USD	725,000	CP Atlas Buyer, Inc., 12.75%, 15/01/2031	687	0.03
USD	467,000	CPI CG, Inc., 10.00%, 15/07/2029	495	0.02
USD	2,310,000	CQP Holdco LP/BIP-V Chinook Holdco LLC, 5.50%, 15/06/2031	2,285	0.10

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	880,000	CQP Holdco LP/BIP-V Chinook Holdco LLC, 7.50%, 15/12/2033	943	0.04
USD	385,000	Crane NXT Co., 4.20%, 15/03/2048	247	0.01
USD	850,000	Credit Acceptance Corp., 6.62%, 15/03/2030	852	0.04
USD	750,000	Credit Acceptance Corp., 9.25%, 15/12/2028	784	0.03
USD	1,670,000	Crescent Energy Finance LLC, 7.37%, 15/01/2033	1,585	0.07
USD	1,890,000	Crescent Energy Finance LLC, 7.62%, 01/04/2032	1,832	0.08
USD	855,000	Crescent Energy Finance LLC, 8.37%, 15/01/2034	849	0.04
USD	680,000	Crocs, Inc., 4.13%, 15/08/2031	628	0.03
USD	705,000	Crocs, Inc., 4.25%, 15/03/2029	682	0.03
USD	1,330,000	CrossCountry Intermediate HoldCo LLC, 6.50%, 01/10/2030^	1,357	0.06
USD	850,000	CrossCountry Intermediate HoldCo LLC, 6.75%, 01/12/2032	864	0.04
USD	1,160,000	Crowdstrike Holdings, Inc., 3.00%, 15/02/2029	1,113	0.05
USD	930,000	Crown Americas LLC, 5.25%, 01/04/2030	950	0.04
USD	1,105,000	Crown Americas LLC, 5.88%, 01/06/2033	1,130	0.05
USD	327,000	Crown Americas LLC/Crown Americas Capital Corp. V, 4.25%, 30/09/2026	326	0.01
USD	1,740,000	CSC Holdings LLC, 3.38%, 15/02/2031	1,054	0.05
USD	1,860,000	CSC Holdings LLC, 4.13%, 01/12/2030	1,141	0.05
USD	2,535,000	CSC Holdings LLC, 4.50%, 15/11/2031	1,546	0.07
USD	3,540,000	CSC Holdings LLC, 4.63%, 01/12/2030	1,264	0.05
USD	545,000	CSC Holdings LLC, 5.00%, 15/11/2031	192	0.01
USD	1,625,000	CSC Holdings LLC, 5.38%, 01/02/2028	1,179	0.05
USD	2,055,000	CSC Holdings LLC, 5.50%, 15/04/2027	1,762	0.08
USD	3,435,000	CSC Holdings LLC, 5.75%, 15/01/2030	1,270	0.05
USD	2,865,000	CSC Holdings LLC, 6.50%, 01/02/2029	1,899	0.08
USD	1,700,000	CSC Holdings LLC, 7.50%, 01/04/2028	990	0.04
USD	1,565,000	CSC Holdings LLC, 11.25%, 15/05/2028	1,245	0.05
USD	3,280,000	CSC Holdings LLC, 11.75%, 31/01/2029	2,437	0.10
USD	214,000	Cumulus Media New Holdings, Inc., 8.00%, 01/07/2029	58	0.00
USD	555,000	Cushman & Wakefield U.S. Borrower LLC, 6.75%, 15/05/2028	558	0.02
USD	295,000	Cushman & Wakefield U.S. Borrower LLC, 8.87%, 01/09/2031^	315	0.01
USD	640,000	CVR Energy, Inc., 5.75%, 15/02/2028	631	0.03
USD	1,045,000	CVR Energy, Inc., 8.50%, 15/01/2029	1,074	0.05
USD	910,000	CVR Partners LP/CVR Nitrogen Finance Corp., 6.12%, 15/06/2028^	912	0.04
USD	1,270,000	CVS Health Corp., 6.75%, 10/12/2054	1,326	0.06
USD	3,770,000	CVS Health Corp., 7.00%, 10/03/2055	3,955	0.17
USD	425,000	Dana, Inc., 4.25%, 01/09/2030	411	0.02
USD	365,000	Dana, Inc., 4.50%, 15/02/2032	350	0.02
USD	745,000	Dana, Inc., 5.38%, 15/11/2027	744	0.03
USD	705,000	Dana, Inc., 5.63%, 15/06/2028	704	0.03
USD	895,000	Darling Ingredients, Inc., 5.25%, 15/04/2027	894	0.04
USD	1,635,000	Darling Ingredients, Inc., 6.00%, 15/06/2030^	1,662	0.07
USD	2,455,000	DaVita, Inc., 3.75%, 15/02/2031^	2,268	0.10
USD	4,550,000	DaVita, Inc., 4.63%, 01/06/2030	4,424	0.19
USD	1,630,000	DaVita, Inc., 6.75%, 15/07/2033	1,690	0.07
USD	1,510,000	DaVita, Inc., 6.87%, 01/09/2032^	1,572	0.07
USD	550,000	DBR Land Holdings LLC, 6.25%, 01/12/2030	563	0.02
USD	875,000	Dcli Bidco LLC, 7.75%, 15/11/2029	899	0.04
USD	880,000	Dealer Tire LLC/DT Issuer LLC, 8.00%, 01/02/2028	881	0.04
USD	315,000	Delek Logistics Partners LP/Delek Logistics Finance Corp., 7.12%, 01/06/2028	317	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	1,225,000	Delek Logistics Partners LP/Delek Logistics Finance Corp., 7.37%, 30/06/2033	1,250	0.05
USD	1,875,000	Delek Logistics Partners LP/Delek Logistics Finance Corp., 8.62%, 15/03/2029	1,965	0.08
USD	850,000	Deluxe Corp., 8.00%, 01/06/2029	866	0.04
USD	800,000	Deluxe Corp., 8.12%, 15/09/2029^	843	0.04
USD	865,000	Dentsply Sirona, Inc., 8.37%, 12/09/2055	810	0.03
USD	1,735,000	Diebold Nixdorf, Inc., 7.75%, 31/03/2030^	1,846	0.08
USD	1,260,000	Directv Financing LLC, 8.87%, 01/02/2030^	1,277	0.05
USD	2,440,000	Directv Financing LLC, 8.87%, 01/02/2030	2,469	0.11
USD	1,885,000	Directv Financing LLC/Directv Financing Co-Obligor, Inc., 5.88%, 15/08/2027^	1,896	0.08
USD	3,515,000	Directv Financing LLC/Directv Financing Co-Obligor, Inc., 10.00%, 15/02/2031	3,593	0.15
USD	1,350,000	Discovery Communications LLC, 3.63%, 15/05/2030	1,243	0.05
USD	2,015,000	Discovery Communications LLC, 3.95%, 20/03/2028	1,979	0.08
USD	985,000	Discovery Communications LLC, 4.13%, 15/05/2029	952	0.04
USD	765,000	Discovery Communications LLC, 5.00%, 20/09/2037	612	0.03
USD	720,000	Discovery Communications LLC, 6.35%, 01/06/2040	596	0.03
USD	2,385,000	DISH DBS Corp., 5.13%, 01/06/2029	2,117	0.09
USD	4,010,000	DISH DBS Corp., 5.25%, 01/12/2026	3,889	0.17
USD	4,145,000	DISH DBS Corp., 5.75%, 01/12/2028	4,069	0.17
USD	1,630,000	DISH DBS Corp., 7.37%, 01/07/2028	1,576	0.07
USD	3,340,000	DISH Network Corp., 11.75%, 15/11/2027	3,476	0.15
USD	745,000	Diversified Healthcare Trust, 4.38%, 01/03/2031	656	0.03
USD	730,000	Diversified Healthcare Trust, 4.75%, 15/02/2028	705	0.03
USD	650,000	Diversified Healthcare Trust, 7.25%, 15/10/2030	665	0.03
USD	1,025,000	Domtar Corp., 6.75%, 01/10/2028	862	0.04
USD	1,075,000	Dornoch Debt Merger Sub, Inc., 6.62%, 15/10/2029^	931	0.04
USD	655,000	Dotdash Meredith, Inc., 7.62%, 15/06/2032	590	0.03
USD	615,000	DPL LLC, 4.35%, 15/04/2029	606	0.03
USD	455,000	Dream Finders Homes, Inc., 6.87%, 15/09/2030	458	0.02
USD	715,000	Dream Finders Homes, Inc., 8.25%, 15/08/2028	736	0.03
USD	1,735,000	Dresdner Funding Trust I, 8.15%, 30/06/2031	1,903	0.08
USD	740,000	Dycom Industries, Inc., 4.50%, 15/04/2029	731	0.03
USD	3,566,315	EchoStar Corp., 6.75%, 30/11/2030	3,654	0.16
USD	8,940,000	EchoStar Corp., 10.75%, 30/11/2029	9,886	0.42
USD	895,000	Edgewell Personal Care Co., 4.13%, 01/04/2029^	855	0.04
USD	1,435,000	Edgewell Personal Care Co., 5.50%, 01/06/2028	1,436	0.06
USD	740,000	Edison International, 7.87%, 15/06/2054	777	0.03
USD	700,000	Edison International, 8.12%, 15/06/2053	728	0.03
USD	530,000	EF Holdco/EF Cayman Holdings/Ellington Financial REIT Cayman/TRS/EF Cayman Non-MTM, 7.37%, 30/09/2030	534	0.02
USD	1,350,000	Elanco Animal Health, Inc., 6.65%, 28/08/2028^	1,411	0.06
USD	1,295,000	Element Solutions, Inc., 3.88%, 01/09/2028	1,266	0.05
USD	1,200,000	Ellucian Holdings, Inc., 6.50%, 01/12/2029	1,224	0.05
USD	1,190,000	Embarq LLC, 7.99%, 01/06/2036	488	0.02
USD	905,000	Embecta Corp., 5.00%, 15/02/2030^	865	0.04
USD	775,000	Emergent BioSolutions, Inc., 3.88%, 15/08/2028	695	0.03
USD	3,990,000	EMRLD Borrower LP/Emerald Co-Issuer, Inc., 6.62%, 15/12/2030	4,156	0.18
USD	940,000	EMRLD Borrower LP/Emerald Co-Issuer, Inc., 6.75%, 15/07/2031^	991	0.04
USD	1,290,000	Encompass Health Corp., 4.50%, 01/02/2028	1,288	0.06

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	765,000	Encompass Health Corp., 4.63%, 01/04/2031	749	0.03
USD	1,450,000	Encompass Health Corp., 4.75%, 01/02/2030	1,445	0.06
USD	760,000	Encore Capital Group, Inc., 6.62%, 15/04/2031	764	0.03
USD	855,000	Encore Capital Group, Inc., 8.50%, 15/05/2030^	919	0.04
USD	800,000	Encore Capital Group, Inc., 9.25%, 01/04/2029^	843	0.04
USD	1,685,000	Endo Finance Holdings, Inc., 8.50%, 15/04/2031	1,781	0.08
USD	90,000	Enerflex, Inc., 6.87%, 15/01/2031	92	0.00
USD	1,290,000	Energizer Holdings, Inc., 4.38%, 31/03/2029	1,233	0.05
USD	990,000	Energizer Holdings, Inc., 4.75%, 15/06/2028	981	0.04
USD	675,000	Energizer Holdings, Inc., 6.00%, 15/09/2033	647	0.03
USD	1,630,000	Energy Transfer LP, 6.50%, 15/02/2056	1,625	0.07
USD	1,310,000	Energy Transfer LP, 6.75%, 15/02/2056	1,315	0.06
USD	590,000	Energy Transfer LP, 7.12%, 01/10/2054	605	0.03
USD	1,240,000	Energy Transfer LP, 8.00%, 15/05/2054	1,324	0.06
USD	575,000	EnerSys, 4.38%, 15/12/2027	571	0.02
USD	630,000	EnerSys, 6.62%, 15/01/2032	656	0.03
USD	929,000	Enova International, Inc., 9.12%, 01/08/2029	989	0.04
USD	430,000	Enova International, Inc., 11.25%, 15/12/2028	455	0.02
USD	865,000	Enpro, Inc., 6.13%, 01/06/2033	893	0.04
USD	490,000	Entegris, Inc., 3.63%, 01/05/2029^	471	0.02
USD	740,000	Entegris, Inc., 4.38%, 15/04/2028	735	0.03
USD	2,495,000	Entegris, Inc., 4.75%, 15/04/2029	2,500	0.11
USD	1,570,000	Entegris, Inc., 5.95%, 15/06/2030	1,601	0.07
USD	1,005,000	Enviri Corp., 5.75%, 31/07/2027	1,006	0.04
USD	835,000	EquipmentShare.com, Inc., 8.00%, 15/03/2033^	876	0.04
USD	985,000	EquipmentShare.com, Inc., 8.62%, 15/05/2032^	1,040	0.04
USD	1,750,000	EquipmentShare.com, Inc., 9.00%, 15/05/2028	1,819	0.08
USD	1,265,000	Esab Corp., 6.25%, 15/04/2029	1,301	0.06
USD	1,045,000	EUSHI Finance, Inc., 6.25%, 01/04/2056	1,043	0.04
USD	758,000	EUSHI Finance, Inc., 7.62%, 15/12/2054	797	0.03
USD	1,185,000	EW Scripps Co., 9.87%, 15/08/2030	1,183	0.05
USD	395,000	Excelerate Energy LP, 8.00%, 15/05/2030	417	0.02
USD	555,000	EZCORP, Inc., 7.37%, 01/04/2032	589	0.03
USD	1,585,000	Fair Isaac Corp., 4.00%, 15/06/2028	1,563	0.07
USD	2,290,000	Fair Isaac Corp., 6.00%, 15/05/2033	2,352	0.10
USD	1,530,000	Ferrellgas LP/Ferrellgas Finance Corp., 5.88%, 01/04/2029	1,470	0.06
USD	950,000	Ferrellgas LP/Ferrellgas Finance Corp., 9.25%, 15/01/2031	978	0.04
USD	1,595,000	Fertitta Entertainment LLC/Fertitta Entertainment Finance Co., Inc., 4.63%, 15/01/2029	1,549	0.07
USD	2,010,000	Fertitta Entertainment LLC/Fertitta Entertainment Finance Co., Inc., 6.75%, 15/01/2030^	1,911	0.08
USD	890,000	Fiesta Purchaser, Inc., 7.87%, 01/03/2031	928	0.04
USD	755,000	Fiesta Purchaser, Inc., 9.62%, 15/09/2032^	791	0.03
USD	1,090,000	First Student Bidco, Inc./First Transit Parent, Inc., 4.00%, 31/07/2029^	1,059	0.05
USD	895,000	FirstCash, Inc., 4.63%, 01/09/2028	889	0.04
USD	795,000	FirstCash, Inc., 5.63%, 01/01/2030^	798	0.03
USD	880,000	FirstCash, Inc., 6.87%, 01/03/2032	915	0.04
USD	730,000	Five Point Operating Co. LP, 8.00%, 01/10/2030	763	0.03
USD	845,000	Flash Compute LLC, 7.25%, 31/12/2030	837	0.04
USD	905,000	Fluor Corp., 4.25%, 15/09/2028	898	0.04
USD	825,000	FMC Corp., 3.45%, 01/10/2029	732	0.03
USD	825,000	FMC Corp., 4.50%, 01/10/2049^	524	0.02
USD	750,000	FMC Corp., 5.65%, 18/05/2033^	657	0.03
USD	825,000	FMC Corp., 6.37%, 18/05/2053^	613	0.03
USD	1,165,000	FMC Corp., 8.45%, 01/11/2055	922	0.04
USD	1,715,000	Focus Financial Partners LLC, 6.75%, 15/09/2031	1,763	0.08
Corporate debt instruments (continued)				
		United States (continued)		
USD	530,000	Forestar Group, Inc., 5.00%, 01/03/2028	529	0.02
USD	895,000	Forestar Group, Inc., 6.50%, 15/03/2033	913	0.04
USD	822,000	Fortrea Holdings, Inc., 7.50%, 01/07/2030	840	0.04
USD	1,355,000	Fortress Intermediate 3, Inc., 7.50%, 01/06/2031	1,414	0.06
USD	870,000	Freedom Mortgage Corp., 6.62%, 15/01/2027	873	0.04
USD	625,000	Freedom Mortgage Corp., 12.25%, 01/10/2030	693	0.03
USD	825,000	Freedom Mortgage Holdings LLC, 6.87%, 01/05/2031	825	0.04
USD	910,000	Freedom Mortgage Holdings LLC, 7.87%, 01/04/2033	942	0.04
USD	1,000,000	Freedom Mortgage Holdings LLC, 8.37%, 01/04/2032	1,053	0.04
USD	1,095,000	Freedom Mortgage Holdings LLC, 9.12%, 15/05/2031	1,176	0.05
USD	1,695,000	Freedom Mortgage Holdings LLC, 9.25%, 01/02/2029	1,778	0.08
USD	2,725,000	Frontier Communications Holdings LLC, 5.00%, 01/05/2028	2,730	0.12
USD	2,135,000	Frontier Communications Holdings LLC, 5.88%, 15/10/2027	2,142	0.09
USD	775,000	Frontier Communications Holdings LLC, 5.88%, 01/11/2029	784	0.03
USD	1,050,000	Frontier Communications Holdings LLC, 6.00%, 15/01/2030	1,068	0.05
USD	1,080,000	Frontier Communications Holdings LLC, 6.75%, 01/05/2029	1,088	0.05
USD	695,000	Frontier Communications Holdings LLC, 8.62%, 15/03/2031	731	0.03
USD	1,580,000	Frontier Communications Holdings LLC, 8.75%, 15/05/2030	1,650	0.07
USD	720,000	Frontier Florida LLC, 6.86%, 01/02/2028	746	0.03
USD	1,470,000	FTAI Aviation Investors LLC, 5.50%, 01/05/2028	1,471	0.06
USD	750,000	FTAI Aviation Investors LLC, 5.88%, 15/04/2033^	762	0.03
USD	1,315,000	FTAI Aviation Investors LLC, 7.00%, 01/05/2031	1,385	0.06
USD	1,210,000	FTAI Aviation Investors LLC, 7.00%, 15/06/2032	1,272	0.05
USD	905,000	FTAI Aviation Investors LLC, 7.87%, 01/12/2030	962	0.04
USD	670,000	Full House Resorts, Inc., 8.25%, 15/02/2028^	582	0.02
USD	879,800	FXI Holdings, Inc., 11.00%, 15/11/2030	787	0.03
USD	526,025	FXI Holdings, Inc., 14.00%, 15/11/2029	295	0.01
USD	1,335,000	Gap, Inc., 3.63%, 01/10/2029	1,265	0.05
USD	1,235,000	Gap, Inc., 3.88%, 01/10/2031	1,142	0.05
USD	1,385,000	Garrett Motion Holdings, Inc./Garrett LX I SARL, 7.75%, 31/05/2032^	1,472	0.06
USD	965,000	Gates Corp., 6.87%, 01/07/2029^	1,002	0.04
USD	1,130,000	GCI LLC, 4.75%, 15/10/2028	1,102	0.05
USD	1,680,000	Gen Digital, Inc., 6.25%, 01/04/2033^	1,732	0.07
USD	945,000	Gen Digital, Inc., 6.75%, 30/09/2027	959	0.04
USD	1,175,000	Gen Digital, Inc., 7.12%, 30/09/2030	1,213	0.05
USD	1,300,000	Genesee & Wyoming, Inc., 6.25%, 15/04/2032^	1,341	0.06
USD	650,000	Genesis Energy LP/Genesis Energy Finance Corp., 7.75%, 01/02/2028	653	0.03
USD	1,150,000	Genesis Energy LP/Genesis Energy Finance Corp., 7.87%, 15/05/2032^	1,199	0.05
USD	1,005,000	Genesis Energy LP/Genesis Energy Finance Corp., 8.00%, 15/05/2033	1,043	0.04
USD	1,080,000	Genesis Energy LP/Genesis Energy Finance Corp., 8.25%, 15/01/2029	1,127	0.05
USD	510,000	Genesis Energy LP/Genesis Energy Finance Corp., 8.87%, 15/04/2030	537	0.02
USD	1,045,000	Genting New York LLC/GENNY Capital, Inc., 7.25%, 01/10/2029^	1,072	0.05
USD	920,000	GEO Group, Inc., 8.62%, 15/04/2029	968	0.04
USD	1,160,000	GEO Group, Inc., 10.25%, 15/04/2031	1,270	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	955,000	Getty Images, Inc., 10.50%, 15/11/2030	963	0.04
USD	875,000	Getty Images, Inc., 11.25%, 21/02/2030^	820	0.04
USD	450,000	Getty Images, Inc., 14.00%, 01/03/2028	423	0.02
USD	1,020,000	Global Atlantic Fin Co., 7.95%, 15/10/2054	1,053	0.04
USD	565,000	Global Infrastructure Solutions, Inc., 5.63%, 01/06/2029	565	0.02
USD	460,000	Global Infrastructure Solutions, Inc., 7.50%, 15/04/2032	490	0.02
USD	210,000	Global Marine, Inc., 7.00%, 01/06/2028	204	0.01
USD	1,485,000	Global Medical Response, Inc., 7.37%, 01/10/2032^	1,543	0.07
USD	780,000	Global Partners LP/GLP Finance Corp., 6.87%, 15/01/2029	790	0.03
USD	750,000	Global Partners LP/GLP Finance Corp., 7.12%, 01/07/2033	764	0.03
USD	790,000	Global Partners LP/GLP Finance Corp., 8.25%, 15/01/2032	832	0.04
USD	1,475,000	Go Daddy Operating Co. LLC/GD Finance Co., Inc., 3.50%, 01/03/2029	1,414	0.06
USD	1,005,000	Go Daddy Operating Co. LLC/GD Finance Co., Inc., 5.25%, 01/12/2027	1,008	0.04
USD	1,275,000	Goat Holdco LLC, 6.75%, 01/02/2032^	1,310	0.06
USD	1,100,000	Goodyear Tire & Rubber Co., 4.88%, 15/03/2027	1,102	0.05
USD	1,505,000	Goodyear Tire & Rubber Co., 5.00%, 15/07/2029^	1,487	0.06
USD	880,000	Goodyear Tire & Rubber Co., 5.25%, 30/04/2031^	845	0.04
USD	1,030,000	Goodyear Tire & Rubber Co., 5.25%, 15/07/2031	977	0.04
USD	805,000	Goodyear Tire & Rubber Co., 5.63%, 30/04/2033^	762	0.03
USD	720,000	Goodyear Tire & Rubber Co., 6.62%, 15/07/2030	737	0.03
USD	831,875	GoTo Group, Inc., 5.50%, 01/05/2028	699	0.03
USD	301,875	GoTo Group, Inc., 5.50%, 01/05/2028	113	0.00
USD	325,000	GPS Hospitality Holding Co. LLC/GPS Finco, Inc., 7.00%, 15/08/2028	164	0.01
USD	455,000	GrafTech Finance, Inc., 4.63%, 23/12/2029^	338	0.01
USD	530,000	GrafTech Global Enterprises, Inc., 9.87%, 23/12/2029^	461	0.02
USD	680,000	Graham Holdings Co., 5.63%, 01/12/2033	687	0.03
USD	860,000	Graham Packaging Co., Inc., 7.12%, 15/08/2028	861	0.04
USD	370,000	Grand Canyon University, 5.13%, 01/10/2028	367	0.02
USD	665,000	Graphic Packaging International LLC, 3.50%, 15/03/2028	644	0.03
USD	420,000	Graphic Packaging International LLC, 3.50%, 01/03/2029	402	0.02
USD	730,000	Graphic Packaging International LLC, 3.75%, 01/02/2030	690	0.03
USD	600,000	Graphic Packaging International LLC, 4.75%, 15/07/2027	598	0.03
USD	995,000	Graphic Packaging International LLC, 6.37%, 15/07/2032^	1,014	0.04
USD	1,280,000	Gray Media, Inc., 4.75%, 15/10/2030	993	0.04
USD	1,935,000	Gray Media, Inc., 5.38%, 15/11/2031	1,451	0.06
USD	1,460,000	Gray Media, Inc., 7.25%, 15/08/2033^	1,492	0.06
USD	1,340,000	Gray Media, Inc., 9.62%, 15/07/2032	1,391	0.06
USD	1,350,000	Gray Media, Inc., 10.50%, 15/07/2029^	1,452	0.06
USD	545,000	Great Lakes Dredge & Dock Corp., 5.25%, 01/06/2029	532	0.02
USD	830,000	Greystar Real Estate Partners LLC, 7.75%, 01/09/2030	875	0.04
USD	1,595,000	Griffon Corp., 5.75%, 01/03/2028^	1,598	0.07
USD	1,290,000	Group 1 Automotive, Inc., 4.00%, 15/08/2028^	1,264	0.05
USD	865,000	Group 1 Automotive, Inc., 6.37%, 15/01/2030^	890	0.04

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	790,000	GrubHub Holdings, Inc., 13.00%, 31/07/2030	643	0.03
USD	1,175,000	Gulfport Energy Operating Corp., 6.75%, 01/09/2029	1,213	0.05
USD	1,075,000	HAH Group Holding Co. LLC, 9.75%, 01/10/2031	1,011	0.04
USD	240,000	Harrow, Inc., 8.62%, 15/09/2030	252	0.01
USD	855,000	Harvest Midstream I LP, 7.50%, 01/09/2028	868	0.04
USD	930,000	Harvest Midstream I LP, 7.50%, 15/05/2032^	969	0.04
USD	830,000	Hawaiian Electric Co., Inc., 6.00%, 01/10/2033	842	0.04
USD	425,000	HB Fuller Co., 4.00%, 15/02/2027	424	0.02
USD	535,000	HB Fuller Co., 4.25%, 15/10/2028	529	0.02
USD	1,130,000	HealthEquity, Inc., 4.50%, 01/10/2029	1,110	0.05
USD	183,000	Hecla Mining Co., 7.25%, 15/02/2028	184	0.01
USD	505,000	Helix Energy Solutions Group, Inc., 9.75%, 01/03/2029	532	0.02
USD	275,000	Herc Holdings, Inc., 5.75%, 15/03/2031	279	0.01
USD	240,000	Herc Holdings, Inc., 6.00%, 15/03/2034^	243	0.01
USD	1,520,000	Herc Holdings, Inc., 6.62%, 15/06/2029^	1,578	0.07
USD	2,845,000	Herc Holdings, Inc., 7.00%, 15/06/2030	2,994	0.13
USD	1,615,000	Herc Holdings, Inc., 7.25%, 15/06/2033^	1,713	0.07
USD	269,000	Hertz Corp., 4.63%, 01/12/2026	258	0.01
USD	1,560,000	Hertz Corp., 5.00%, 01/12/2029^	1,061	0.05
USD	1,975,000	Hertz Corp., 12.62%, 15/07/2029	1,992	0.09
USD	1,290,000	Hess Midstream Operations LP, 4.25%, 15/02/2030	1,262	0.05
USD	890,000	Hess Midstream Operations LP, 5.13%, 15/06/2028	894	0.04
USD	815,000	Hess Midstream Operations LP, 5.50%, 15/10/2030	825	0.04
USD	1,255,000	Hess Midstream Operations LP, 5.88%, 01/03/2028	1,279	0.05
USD	960,000	Hess Midstream Operations LP, 6.50%, 01/06/2029	991	0.04
USD	555,000	Hightower Holding LLC, 6.75%, 15/04/2029	553	0.02
USD	628,000	Hightower Holding LLC, 9.12%, 31/01/2030^	665	0.03
USD	865,000	Hilcorp Energy I LP/Hilcorp Finance Co., 5.75%, 01/02/2029	856	0.04
USD	825,000	Hilcorp Energy I LP/Hilcorp Finance Co., 6.00%, 15/04/2030	802	0.03
USD	930,000	Hilcorp Energy I LP/Hilcorp Finance Co., 6.00%, 01/02/2031	884	0.04
USD	805,000	Hilcorp Energy I LP/Hilcorp Finance Co., 6.25%, 01/11/2028	810	0.03
USD	695,000	Hilcorp Energy I LP/Hilcorp Finance Co., 6.25%, 15/04/2032	654	0.03
USD	955,000	Hilcorp Energy I LP/Hilcorp Finance Co., 6.87%, 15/05/2034	895	0.04
USD	1,655,000	Hilcorp Energy I LP/Hilcorp Finance Co., 7.25%, 15/02/2035^	1,573	0.07
USD	875,000	Hilcorp Energy I LP/Hilcorp Finance Co., 8.37%, 01/11/2033	893	0.04
USD	590,000	Hillenbrand, Inc., 3.75%, 01/03/2031^	591	0.03
USD	745,000	Hillenbrand, Inc., 6.25%, 15/02/2029	762	0.03
USD	2,330,000	Hilton Domestic Operating Co., Inc., 3.63%, 15/02/2032	2,163	0.09
USD	1,125,000	Hilton Domestic Operating Co., Inc., 3.75%, 01/05/2029^	1,093	0.05
USD	1,635,000	Hilton Domestic Operating Co., Inc., 4.00%, 01/05/2031	1,565	0.07
USD	1,420,000	Hilton Domestic Operating Co., Inc., 4.88%, 15/01/2030^	1,425	0.06
USD	385,000	Hilton Domestic Operating Co., Inc., 5.50%, 31/03/2034	388	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	1,765,000	Hilton Domestic Operating Co., Inc., 5.75%, 15/09/2033^	1,806	0.08
USD	1,025,000	Hilton Domestic Operating Co., Inc., 5.88%, 01/04/2029	1,049	0.04
USD	1,705,000	Hilton Domestic Operating Co., Inc., 5.88%, 15/03/2033	1,754	0.07
USD	870,000	Hilton Domestic Operating Co., Inc., 6.13%, 01/04/2032^	901	0.04
USD	875,000	Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc., 4.88%, 01/07/2031	817	0.03
USD	1,395,000	Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc., 5.00%, 01/06/2029	1,355	0.06
USD	1,490,000	Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc., 6.62%, 15/01/2032	1,527	0.07
USD	1,265,000	Hilton Worldwide Finance LLC/Hilton Worldwide Finance Corp., 4.88%, 01/04/2027	1,266	0.05
USD	1,035,000	HLF Financing SARL LLC/Herbalife International, Inc., 4.88%, 01/06/2029^	972	0.04
USD	900,000	HLF Financing SARL LLC/Herbalife International, Inc., 12.25%, 15/04/2029	972	0.04
USD	765,000	HNI Corp., 5.13%, 18/01/2029	750	0.03
USD	1,015,000	Hologic, Inc., 3.25%, 15/02/2029^	1,000	0.04
USD	705,000	Hologic, Inc., 4.63%, 01/02/2028	705	0.03
USD	1,105,000	Howard Hughes Corp., 4.13%, 01/02/2029	1,074	0.05
USD	925,000	Howard Hughes Corp., 4.38%, 01/02/2031^	881	0.04
USD	1,170,000	Howard Hughes Corp., 5.38%, 01/08/2028	1,174	0.05
USD	1,225,000	Howard Midstream Energy Partners LLC, 6.62%, 15/01/2034	1,258	0.05
USD	1,045,000	Howard Midstream Energy Partners LLC, 7.37%, 15/07/2032^	1,103	0.05
USD	885,000	HUB International Ltd., 5.63%, 01/12/2029	885	0.04
USD	5,220,000	HUB International Ltd., 7.25%, 15/06/2030	5,481	0.23
USD	3,035,000	HUB International Ltd., 7.37%, 31/01/2032	3,185	0.14
USD	705,000	Hudson Pacific Properties LP, 3.25%, 15/01/2030^	595	0.03
USD	600,000	Hudson Pacific Properties LP, 3.95%, 01/11/2027	575	0.02
USD	715,000	Hudson Pacific Properties LP, 4.65%, 01/04/2029	661	0.03
USD	530,000	Hudson Pacific Properties LP, 5.95%, 15/02/2028^	522	0.02
USD	1,165,000	Hunt Cos., Inc., 5.25%, 15/04/2029	1,137	0.05
USD	665,000	Huntsman International LLC, 2.95%, 15/06/2031	560	0.02
USD	1,230,000	Huntsman International LLC, 4.50%, 01/05/2029	1,179	0.05
USD	535,000	Huntsman International LLC, 5.70%, 15/10/2034	485	0.02
USD	1,010,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp., 4.38%, 01/02/2029	871	0.04
USD	2,435,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp., 5.25%, 15/05/2027	2,402	0.10
USD	1,120,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp., 9.00%, 15/06/2030^	1,071	0.05
USD	1,110,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp., 9.75%, 15/01/2029^	1,107	0.05
USD	1,605,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp., 10.00%, 15/11/2029^	1,604	0.07
USD	380,000	iHeartCommunications, Inc., 4.75%, 15/01/2028	348	0.01
USD	1,058,900	iHeartCommunications, Inc., 7.75%, 15/08/2030	927	0.04
USD	1,092,250	iHeartCommunications, Inc., 9.12%, 01/05/2029	1,052	0.04
USD	1,008,000	iHeartCommunications, Inc., 10.87%, 01/05/2030	871	0.04
USD	3,305,000	Imola Merger Corp., 4.75%, 15/05/2029^	3,262	0.14
USD	975,000	Ingevity Corp., 3.88%, 01/11/2028	949	0.04
USD	480,000	Ingles Markets, Inc., 4.00%, 15/06/2031	454	0.02
USD	690,000	Innophos Holdings, Inc., 11.50%, 15/06/2029^	652	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	43,262	INNOVATE Corp., 10.50%, 01/02/2027	37	0.00
USD	925,000	Insight Enterprises, Inc., 6.62%, 15/05/2032	951	0.04
USD	560,000	Installed Building Products, Inc., 5.75%, 01/02/2028	560	0.02
USD	835,000	Insulet Corp., 6.50%, 01/04/2033	870	0.04
USD	1,805,000	Inversion Escrow Issuer LLC, 6.75%, 01/08/2032	1,798	0.08
USD	2,415,000	ION Platform Finance U.S., Inc., 7.87%, 30/09/2032	2,291	0.10
USD	575,000	ION Platform Finance U.S., Inc./ION Platform Finance SARL, 4.63%, 01/05/2028	532	0.02
USD	470,000	ION Platform Finance U.S., Inc./ION Platform Finance SARL, 5.00%, 01/05/2028	436	0.02
USD	725,000	ION Platform Finance U.S., Inc./ION Platform Finance SARL, 5.75%, 15/05/2028	684	0.03
USD	1,135,000	ION Platform Finance U.S., Inc./ION Platform Finance SARL, 8.75%, 01/05/2029	1,150	0.05
USD	730,000	ION Platform Finance U.S., Inc./ION Platform Finance SARL, 9.00%, 01/08/2029	719	0.03
USD	1,260,000	ION Platform Finance U.S., Inc./ION Platform Finance SARL, 9.50%, 30/05/2029	1,276	0.05
USD	1,665,000	IQVIA, Inc., 5.00%, 15/05/2027	1,665	0.07
USD	3,300,000	IQVIA, Inc., 6.25%, 01/06/2032	3,448	0.15
USD	855,000	IQVIA, Inc., 6.50%, 15/05/2030^	887	0.04
USD	594,000	Iris Holding, Inc., 10.00%, 15/12/2028	537	0.02
USD	1,235,000	Iron Mountain Information Management Services, Inc., 5.00%, 15/07/2032	1,179	0.05
USD	1,890,000	Iron Mountain, Inc., 4.50%, 15/02/2031	1,802	0.08
USD	1,745,000	Iron Mountain, Inc., 4.88%, 15/09/2027^	1,743	0.07
USD	1,720,000	Iron Mountain, Inc., 4.88%, 15/09/2029^	1,697	0.07
USD	840,000	Iron Mountain, Inc., 5.00%, 15/07/2028	839	0.04
USD	1,510,000	Iron Mountain, Inc., 5.25%, 15/03/2028	1,513	0.06
USD	1,855,000	Iron Mountain, Inc., 5.25%, 15/07/2030	1,833	0.08
USD	955,000	Iron Mountain, Inc., 5.63%, 15/07/2032^	940	0.04
USD	1,815,000	Iron Mountain, Inc., 6.25%, 15/01/2033	1,830	0.08
USD	1,565,000	Iron Mountain, Inc., 7.00%, 15/02/2029	1,608	0.07
USD	2,050,000	ITT Holdings LLC, 6.50%, 01/08/2029	1,967	0.08
USD	860,000	Jacobs Entertainment, Inc., 6.75%, 15/02/2029	843	0.04
USD	820,000	Jane Street Group/JSG Finance, Inc., 4.50%, 15/11/2029	808	0.03
USD	2,580,000	Jane Street Group/JSG Finance, Inc., 6.13%, 01/11/2032	2,625	0.11
USD	3,125,000	Jane Street Group/JSG Finance, Inc., 6.75%, 01/05/2033	3,262	0.14
USD	1,950,000	Jane Street Group/JSG Finance, Inc., 7.12%, 30/04/2031	2,049	0.09
USD	1,375,000	JB Poindexter & Co., Inc., 8.75%, 15/12/2031	1,440	0.06
USD	1,690,000	Jefferies Finance LLC/JFIN Co-Issuer Corp., 5.00%, 15/08/2028	1,627	0.07
USD	880,000	Jefferies Finance LLC/JFIN Co-Issuer Corp., 6.62%, 15/10/2031	866	0.04
USD	830,000	Jefferson Capital Holdings LLC, 8.25%, 15/05/2030	873	0.04
USD	680,000	Jefferson Capital Holdings LLC, 9.50%, 15/02/2029	714	0.03
USD	595,000	JELD-WEN, Inc., 4.88%, 15/12/2027	519	0.02
USD	555,000	JELD-WEN, Inc., 7.00%, 01/09/2032^	381	0.02
USD	3,205,000	JetBlue Airways Corp./JetBlue Loyalty LP, 9.87%, 20/09/2031	3,229	0.14
USD	580,000	JW Aluminum Continuous Cast Co., 10.25%, 01/04/2030	606	0.03
USD	650,000	K Hovnanian Enterprises, Inc., 8.00%, 01/04/2031	663	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	685,000	K Hovnanian Enterprises, Inc., 8.37%, 01/10/2033	696	0.03
USD	1,005,000	Kaiser Aluminum Corp., 4.50%, 01/06/2031	971	0.04
USD	635,000	Kaiser Aluminum Corp., 5.88%, 01/03/2034	637	0.03
USD	50,000	Karoon USA Finance, Inc., 10.50%, 14/05/2029	51	0.00
USD	730,000	KB Home, 4.00%, 15/06/2031	691	0.03
USD	555,000	KB Home, 4.80%, 15/11/2029	553	0.02
USD	715,000	KB Home, 6.87%, 15/06/2027	730	0.03
USD	540,000	KB Home, 7.25%, 15/07/2030	558	0.02
USD	470,000	KBR, Inc., 4.75%, 30/09/2028	461	0.02
USD	1,860,000	KeHE Distributors LLC/KeHE Finance Corp./NextWave Distribution, Inc., 9.00%, 15/02/2029	1,952	0.08
USD	790,000	Ken Garff Automotive LLC, 4.88%, 15/09/2028	788	0.03
USD	1,005,000	Kennedy-Wilson, Inc., 4.75%, 01/03/2029	976	0.04
USD	960,000	Kennedy-Wilson, Inc., 4.75%, 01/02/2030	905	0.04
USD	850,000	Kennedy-Wilson, Inc., 5.00%, 01/03/2031	799	0.03
USD	805,000	KFC Holding Co./Pizza Hut Holdings LLC/Taco Bell of America LLC, 4.75%, 01/06/2027	804	0.03
USD	1,705,000	Kinetik Holdings LP, 5.88%, 15/06/2030	1,720	0.07
USD	1,840,000	Kinetik Holdings LP, 6.62%, 15/12/2028	1,895	0.08
USD	975,000	Kingpin Intermediate Holdings LLC, 7.25%, 15/10/2032^	922	0.04
USD	790,000	Knife River Corp., 7.75%, 01/05/2031^	828	0.04
USD	1,295,000	Kodiak Gas Services LLC, 6.50%, 01/10/2033	1,322	0.06
USD	1,110,000	Kodiak Gas Services LLC, 6.75%, 01/10/2035	1,141	0.05
USD	1,375,000	Kodiak Gas Services LLC, 7.25%, 15/02/2029	1,430	0.06
USD	775,000	Kohl's Corp., 5.13%, 01/05/2031	682	0.03
USD	675,000	Kohl's Corp., 5.55%, 17/07/2045	478	0.02
USD	620,000	Kohl's Corp., 10.00%, 01/06/2030	683	0.03
USD	750,000	Kontoor Brands, Inc., 4.13%, 15/11/2029	716	0.03
USD	730,000	Korn Ferry, 4.63%, 15/12/2027	728	0.03
USD	815,000	Kraken Oil & Gas Partners LLC, 7.62%, 15/08/2029	805	0.03
USD	760,000	Kronos Acquisition Holdings, Inc., 8.25%, 30/06/2031	500	0.02
USD	675,000	Kronos Acquisition Holdings, Inc., 10.75%, 30/06/2032	304	0.01
USD	670,000	LABL, Inc., 5.88%, 01/11/2028^	420	0.02
USD	615,000	LABL, Inc., 8.25%, 01/11/2029^	228	0.01
USD	1,475,000	LABL, Inc., 8.62%, 01/10/2031^	784	0.03
USD	360,000	LABL, Inc., 9.50%, 01/11/2028	227	0.01
USD	1,285,000	LABL, Inc., 10.50%, 15/07/2027^	794	0.03
USD	1,200,000	Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp., 4.25%, 01/02/2027	1,192	0.05
USD	1,080,000	Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp., 4.75%, 15/06/2029	1,068	0.05
USD	855,000	Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp., 5.50%, 01/08/2030^	875	0.04
USD	865,000	Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp., 7.00%, 15/07/2031	917	0.04
USD	965,000	Lamar Media Corp., 3.63%, 15/01/2031	908	0.04
USD	1,180,000	Lamar Media Corp., 3.75%, 15/02/2028	1,158	0.05
USD	860,000	Lamar Media Corp., 4.00%, 15/02/2030	831	0.04
USD	575,000	Lamar Media Corp., 4.88%, 15/01/2029	574	0.02
USD	440,000	Lamar Media Corp., 5.38%, 01/11/2033	437	0.02
USD	1,660,000	Lamb Weston Holdings, Inc., 4.13%, 31/01/2030^	1,606	0.07
USD	1,245,000	Lamb Weston Holdings, Inc., 4.38%, 31/01/2032^	1,186	0.05
USD	840,000	Lamb Weston Holdings, Inc., 4.88%, 15/05/2028	838	0.04
USD	1,175,000	LBM Acquisition LLC, 6.25%, 15/01/2029	1,057	0.05
USD	1,490,000	LBM Acquisition LLC, 9.50%, 15/06/2031^	1,553	0.07
Corporate debt instruments (continued)				
		United States (continued)		
USD	1,625,000	LCM Investments Holdings II LLC, 4.88%, 01/05/2029	1,601	0.07
USD	1,526,000	LCM Investments Holdings II LLC, 8.25%, 01/08/2031	1,614	0.07
USD	800,000	LD Holdings Group LLC, 6.12%, 01/04/2028	744	0.03
USD	336,000	LD Holdings Group LLC, 8.75%, 01/11/2027	330	0.01
USD	620,000	Leeward Renewable Energy Operations LLC, 4.25%, 01/07/2029	590	0.03
USD	155,000	Level 3 Financing, Inc., 3.63%, 15/01/2029	143	0.01
USD	500,000	Level 3 Financing, Inc., 3.75%, 15/07/2029	455	0.02
USD	930,000	Level 3 Financing, Inc., 4.88%, 15/06/2029	904	0.04
USD	3,245,000	Level 3 Financing, Inc., 6.87%, 30/06/2033	3,321	0.14
USD	3,760,000	Level 3 Financing, Inc., 7.00%, 31/03/2034	3,875	0.17
USD	545,000	Level 3 Financing, Inc., 8.50%, 15/01/2036	558	0.02
USD	995,000	Levi Strauss & Co., 3.50%, 01/03/2031^	927	0.04
USD	665,000	LFS Topco LLC, 8.75%, 15/07/2030	669	0.03
USD	495,000	LGI Homes, Inc., 4.00%, 15/07/2029	451	0.02
USD	690,000	LGI Homes, Inc., 7.00%, 15/11/2032^	660	0.03
USD	655,000	LGI Homes, Inc., 8.75%, 15/12/2028	683	0.03
USD	175,000	Liberty Interactive LLC, 8.25%, 01/02/2030	10	0.00
USD	15,000	Liberty Interactive LLC, 8.50%, 15/07/2029	1	0.00
USD	1,015,000	Liberty Mutual Group, Inc., 4.13%, 15/12/2051	1,001	0.04
USD	845,000	Liberty Mutual Group, Inc., 4.30%, 01/02/2061	561	0.02
USD	600,000	Liberty Mutual Group, Inc., 7.80%, 07/03/2087	687	0.03
USD	920,000	Life Time, Inc., 6.00%, 15/11/2031	943	0.04
USD	885,000	LifePoint Health, Inc., 5.38%, 15/01/2029^	868	0.04
USD	1,010,000	LifePoint Health, Inc., 8.37%, 15/02/2032	1,096	0.05
USD	760,000	LifePoint Health, Inc., 9.87%, 15/08/2030	818	0.03
USD	1,415,000	LifePoint Health, Inc., 10.00%, 01/06/2032^	1,503	0.06
USD	1,495,000	LifePoint Health, Inc., 11.00%, 15/10/2030	1,639	0.07
USD	1,635,000	Light & Wonder International, Inc., 6.25%, 01/10/2033	1,655	0.07
USD	865,000	Light & Wonder International, Inc., 7.25%, 15/11/2029	888	0.04
USD	1,065,000	Light & Wonder International, Inc., 7.50%, 01/09/2031^	1,111	0.05
USD	2,670,000	Lightning Power LLC, 7.25%, 15/08/2032^	2,839	0.12
USD	1,150,000	Lindblad Expeditions LLC, 7.00%, 15/09/2030	1,200	0.05
USD	1,315,000	Lithia Motors, Inc., 3.88%, 01/06/2029^	1,272	0.05
USD	895,000	Lithia Motors, Inc., 4.38%, 15/01/2031^	860	0.04
USD	665,000	Lithia Motors, Inc., 4.63%, 15/12/2027	664	0.03
USD	985,000	Lithia Motors, Inc., 5.50%, 01/10/2030	989	0.04
USD	785,000	Live Nation Entertainment, Inc., 3.75%, 15/01/2028	772	0.03
USD	1,565,000	Live Nation Entertainment, Inc., 4.75%, 15/10/2027^	1,568	0.07
USD	1,250,000	Live Nation Entertainment, Inc., 6.50%, 15/05/2027	1,261	0.05
USD	1,045,000	Long Ridge Energy LLC, 8.75%, 15/02/2032	1,112	0.05
USD	760,000	LSB Industries, Inc., 6.25%, 15/10/2028	759	0.03
USD	437,997	Lumen Technologies, Inc., 4.13%, 15/04/2029	434	0.02
USD	548,023	Lumen Technologies, Inc., 4.13%, 15/04/2030	544	0.02
USD	515,000	Lumen Technologies, Inc., 4.50%, 15/01/2029	476	0.02
USD	620,000	Lumen Technologies, Inc., 7.60%, 15/09/2039	595	0.03
USD	510,000	Lumen Technologies, Inc., 7.65%, 15/03/2042	482	0.02
USD	405,000	Lumen Technologies, Inc., 10.00%, 15/10/2032	407	0.02
USD	605,000	M/I Homes, Inc., 3.95%, 15/02/2030	582	0.02
USD	825,000	M/I Homes, Inc., 4.95%, 01/02/2028	824	0.04
USD	390,000	Macy's Retail Holdings LLC, 4.30%, 15/02/2043	280	0.01
USD	570,000	Macy's Retail Holdings LLC, 4.50%, 15/12/2034	517	0.02

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES BROAD $ HIGH YIELD CORP BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	385,000	Macy's Retail Holdings LLC, 5.13%, 15/01/2042	316	0.01
USD	90,000	Macy's Retail Holdings LLC, 5.88%, 15/03/2030	90	0.00
USD	745,000	Macy's Retail Holdings LLC, 6.13%, 15/03/2032^	754	0.03
USD	815,000	Macy's Retail Holdings LLC, 7.37%, 01/08/2033	864	0.04
USD	1,285,000	Madison IAQ LLC, 4.13%, 30/06/2028	1,263	0.05
USD	1,840,000	Madison IAQ LLC, 5.88%, 30/06/2029	1,829	0.08
USD	840,000	Magnera Corp., 4.75%, 15/11/2029	777	0.03
USD	1,285,000	Magnera Corp., 7.25%, 15/11/2031^	1,261	0.05
USD	730,000	Magnolia Oil & Gas Operating LLC/Magnolia Oil & Gas Finance Corp., 6.87%, 01/12/2032^	750	0.03
USD	815,000	MajorDrive Holdings IV LLC, 6.37%, 01/06/2029	585	0.03
USD	575,000	Manitowoc Co., Inc., 9.25%, 01/10/2031	618	0.03
USD	860,000	Marriott Ownership Resorts, Inc., 4.50%, 15/06/2029^	822	0.04
USD	635,000	Marriott Ownership Resorts, Inc., 4.75%, 15/01/2028^	625	0.03
USD	760,000	Marriott Ownership Resorts, Inc., 6.50%, 01/10/2033	729	0.03
USD	860,000	Martin Midstream Partners LP/Martin Midstream Finance Corp., 11.50%, 15/02/2028	888	0.04
USD	1,215,000	Masterbrand, Inc., 7.00%, 15/07/2032	1,259	0.05
USD	1,210,000	Matador Resources Co., 6.25%, 15/04/2033	1,212	0.05
USD	1,465,000	Matador Resources Co., 6.50%, 15/04/2032^	1,486	0.06
USD	965,000	Matador Resources Co., 6.87%, 15/04/2028	986	0.04
USD	710,000	Match Group Holdings II LLC, 3.63%, 01/10/2031^	651	0.03
USD	880,000	Match Group Holdings II LLC, 4.13%, 01/08/2030	833	0.04
USD	895,000	Match Group Holdings II LLC, 4.63%, 01/06/2028	887	0.04
USD	760,000	Match Group Holdings II LLC, 5.00%, 15/12/2027	758	0.03
USD	670,000	Match Group Holdings II LLC, 5.63%, 15/02/2029	672	0.03
USD	1,165,000	Match Group Holdings II LLC, 6.13%, 15/09/2033	1,179	0.05
USD	635,000	Mativ Holdings, Inc., 8.00%, 01/10/2029^	641	0.03
USD	315,000	Matthews International Corp., 8.62%, 01/10/2027	325	0.01
USD	3,435,000	Mauser Packaging Solutions Holding Co., 7.87%, 15/04/2030	3,408	0.15
USD	2,170,000	Mauser Packaging Solutions Holding Co., 9.25%, 15/04/2030	2,083	0.09
USD	1,235,000	Mavis Tire Express Services Topco Corp., 6.50%, 15/05/2029^	1,223	0.05
USD	490,000	Maxim Crane Works Holdings Capital LLC, 11.50%, 01/09/2028	521	0.02
USD	3,340,000	McAfee Corp., 7.37%, 15/02/2030	2,913	0.12
USD	1,470,000	McGraw-Hill Education, Inc., 5.75%, 01/08/2028	1,478	0.06
USD	1,140,000	McGraw-Hill Education, Inc., 7.37%, 01/09/2031	1,203	0.05
USD	630,000	McGraw-Hill Education, Inc., 8.00%, 01/08/2029	637	0.03
USD	6,985,000	Medline Borrower LP, 3.88%, 01/04/2029^	6,820	0.29
USD	3,825,000	Medline Borrower LP, 5.25%, 01/10/2029^	3,846	0.16
USD	2,580,000	Medline Borrower LP/Medline Co-Issuer, Inc., 6.25%, 01/04/2029^	2,667	0.11
USD	1,290,000	Mercer International, Inc., 5.13%, 01/02/2029^	823	0.04
USD	565,000	Mercer International, Inc., 12.87%, 01/10/2028^	438	0.02
USD	750,000	Merlin Entertainments Group U.S. Holdings, Inc., 7.37%, 15/02/2031	668	0.03
USD	1,025,000	Methanex U.S. Operations, Inc., 6.25%, 15/03/2032	1,055	0.05
USD	1,265,000	MGM Resorts International, 4.75%, 15/10/2028	1,262	0.05
USD	1,195,000	MGM Resorts International, 5.50%, 15/04/2027^	1,206	0.05
USD	1,400,000	MGM Resorts International, 6.13%, 15/09/2029	1,439	0.06

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	1,270,000	MGM Resorts International, 6.50%, 15/04/2032^	1,308	0.06
USD	750,000	Michaels Cos., Inc., 5.25%, 01/05/2028	721	0.03
USD	1,020,000	Michaels Cos., Inc., 7.87%, 01/05/2029	942	0.04
USD	705,000	Midcap Financial Issuer Trust, 5.63%, 15/01/2030	660	0.03
USD	1,730,000	Midcap Financial Issuer Trust, 6.50%, 01/05/2028	1,727	0.07
USD	1,130,000	Midcontinent Communications, 8.00%, 15/08/2032	1,157	0.05
USD	1,315,000	Midwest Gaming Borrower LLC/Midwest Gaming Finance Corp., 4.88%, 01/05/2029	1,293	0.06
USD	950,000	Millrose Properties, Inc., 6.25%, 15/09/2032	959	0.04
USD	1,895,000	Millrose Properties, Inc., 6.37%, 01/08/2030	1,939	0.08
USD	630,000	Minerals Technologies, Inc., 5.00%, 01/07/2028	624	0.03
USD	1,115,000	Miter Brands Acquisition Holdco, Inc./MIWD Borrower LLC, 6.75%, 01/04/2032	1,143	0.05
USD	870,000	MIWD Holdco II LLC/MIWD Finance Corp., 5.50%, 01/02/2030^	843	0.04
USD	720,000	Mobius Merger Sub, Inc., 9.00%, 01/06/2030^	499	0.02
USD	1,135,000	Mohegan Tribal Gaming Authority/MS Digital Entertainment Holdings LLC, 8.25%, 15/04/2030^	1,183	0.05
USD	1,115,000	Mohegan Tribal Gaming Authority/MS Digital Entertainment Holdings LLC, 11.87%, 15/04/2031	1,178	0.05
USD	1,115,000	Molina Healthcare, Inc., 3.88%, 15/11/2030	1,035	0.04
USD	1,175,000	Molina Healthcare, Inc., 3.88%, 15/05/2032^	1,067	0.05
USD	1,280,000	Molina Healthcare, Inc., 4.38%, 15/06/2028^	1,259	0.05
USD	1,345,000	Molina Healthcare, Inc., 6.25%, 15/01/2033	1,371	0.06
USD	1,155,000	Molina Healthcare, Inc., 6.50%, 15/02/2031	1,186	0.05
USD	905,000	Moog, Inc., 4.25%, 15/12/2027	896	0.04
USD	1,245,000	Moss Creek Resources Holdings, Inc., 8.25%, 01/09/2031	1,192	0.05
USD	1,271,669	MPH Acquisition Holdings LLC, 5.75%, 31/12/2030	1,116	0.05
USD	1,142,635	MPH Acquisition Holdings LLC, 6.75%, 31/03/2031	983	0.04
USD	833,867	MPH Acquisition Holdings LLC, 11.50%, 31/12/2030	882	0.04
USD	2,005,000	MPT Operating Partnership LP/MPT Finance Corp., 3.50%, 15/03/2031	1,458	0.06
USD	1,510,000	MPT Operating Partnership LP/MPT Finance Corp., 4.63%, 01/08/2029	1,265	0.05
USD	2,235,000	MPT Operating Partnership LP/MPT Finance Corp., 5.00%, 15/10/2027	2,158	0.09
USD	2,230,000	MPT Operating Partnership LP/MPT Finance Corp., 8.50%, 15/02/2032	2,381	0.10
USD	880,000	Mueller Water Products, Inc., 4.00%, 15/06/2029	856	0.04
USD	475,000	Murphy Oil Corp., 5.88%, 01/12/2042	408	0.02
USD	1,130,000	Murphy Oil Corp., 6.00%, 01/10/2032^	1,129	0.05
USD	625,000	Murphy Oil USA, Inc., 3.75%, 15/02/2031	587	0.03
USD	815,000	Murphy Oil USA, Inc., 4.75%, 15/09/2029	810	0.03
USD	580,000	Murphy Oil USA, Inc., 5.63%, 01/05/2027	580	0.02
USD	755,000	Nabors Industries, Inc., 7.62%, 15/11/2032	742	0.03
USD	1,060,000	Nabors Industries, Inc., 8.87%, 15/08/2031	1,028	0.04
USD	1,035,000	Nabors Industries, Inc., 9.12%, 31/01/2030	1,082	0.05
USD	755,000	Nassau Cos., of New York, 7.87%, 15/07/2030	721	0.03
USD	695,000	National Mentor Holdings, Inc., 10.50%, 15/12/2030	699	0.03
USD	935,000	Navient Corp., 4.88%, 15/03/2028	925	0.04
USD	1,040,000	Navient Corp., 5.00%, 15/03/2027	1,042	0.04
USD	1,305,000	Navient Corp., 5.50%, 15/03/2029	1,295	0.06
USD	870,000	Navient Corp., 5.63%, 01/08/2033^	795	0.03

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES BROAD $ HIGH YIELD CORP BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	850,000	Navient Corp., 7.87%, 15/06/2032^	889	0.04
USD	825,000	Navient Corp., 9.37%, 25/07/2030	917	0.04
USD	755,000	Navient Corp., 11.50%, 15/03/2031	846	0.04
USD	1,605,000	NCR Atleos Corp., 9.50%, 01/04/2029^	1,742	0.07
USD	1,130,000	NCR Voyix Corp., 5.00%, 01/10/2028	1,122	0.05
USD	789,000	NCR Voyix Corp., 5.13%, 15/04/2029	783	0.03
USD	670,000	Neogen Food Safety Corp., 8.62%, 20/07/2030^	715	0.03
USD	4,510,000	Neptune Bidco U.S., Inc., 9.29%, 15/04/2029	4,518	0.19
USD	1,240,000	Neptune Bidco U.S., Inc., 10.37%, 15/05/2031	1,271	0.05
USD	1,580,000	NESCO Holdings II, Inc., 5.50%, 15/04/2029	1,556	0.07
USD	1,070,000	New Enterprise Stone & Lime Co., Inc., 5.25%, 15/07/2028	1,069	0.05
USD	1,055,000	New Flyer Holdings, Inc., 9.25%, 01/07/2030^	1,134	0.05
USD	5,000	New Fortress Energy, Inc., 6.50%, 30/09/2026^x	-	0.00
USD	550,000	New Home Co., Inc., 8.50%, 01/11/2030	566	0.02
USD	610,000	New Home Co., Inc., 9.25%, 01/10/2029	637	0.03
USD	790,000	Newell Brands, Inc., 6.37%, 15/09/2027	794	0.03
USD	1,220,000	Newell Brands, Inc., 6.37%, 15/05/2030^	1,191	0.05
USD	840,000	Newell Brands, Inc., 6.62%, 15/09/2029	837	0.04
USD	825,000	Newell Brands, Inc., 6.62%, 15/05/2032^	800	0.03
USD	335,000	Newell Brands, Inc., 7.37%, 01/04/2036^	315	0.01
USD	1,050,000	Newell Brands, Inc., 7.50%, 01/04/2046	876	0.04
USD	2,100,000	Newell Brands, Inc., 8.50%, 01/06/2028	2,202	0.09
USD	383,368	Newfold Digital Holdings Group, Inc., 11.75%, 30/04/2029	365	0.02
USD	385,164	Newfold Digital Holdings Group, Inc., 11.75%, 30/04/2029	266	0.01
USD	840,000	Newmark Group, Inc., 7.50%, 12/01/2029	900	0.04
USD	1,705,000	Nexstar Media, Inc., 4.75%, 01/11/2028	1,693	0.07
USD	3,050,000	Nexstar Media, Inc., 5.63%, 15/07/2027	3,058	0.13
USD	2,803,408	NFE Financing LLC, 12.00%, 15/11/2029	811	0.03
USD	1,495,000	NGL Energy Operating LLC/NGL Energy Finance Corp., 8.12%, 15/02/2029	1,552	0.07
USD	2,155,000	NGL Energy Operating LLC/NGL Energy Finance Corp., 8.37%, 15/02/2032	2,232	0.10
USD	690,000	Nissan Motor Acceptance Co. LLC, 2.45%, 15/09/2028^	638	0.03
USD	770,000	Nissan Motor Acceptance Co. LLC, 2.75%, 09/03/2028	732	0.03
USD	615,000	Nissan Motor Acceptance Co. LLC, 5.30%, 13/09/2027^	616	0.03
USD	390,000	Nissan Motor Acceptance Co. LLC, 5.55%, 13/09/2029	389	0.02
USD	1,030,000	Nissan Motor Acceptance Co. LLC, 5.63%, 29/09/2028^	1,033	0.04
USD	1,625,000	Nissan Motor Acceptance Co. LLC, 6.13%, 30/09/2030	1,625	0.07
USD	1,170,000	Nissan Motor Acceptance Co. LLC, 7.05%, 15/09/2028	1,210	0.05
USD	2,365,000	Noble Finance II LLC, 8.00%, 15/04/2030	2,457	0.10
USD	520,000	Nordstrom, Inc., 4.00%, 15/03/2027	512	0.02
USD	705,000	Nordstrom, Inc., 4.25%, 01/08/2031	654	0.03
USD	790,000	Nordstrom, Inc., 4.38%, 01/04/2030	755	0.03
USD	1,520,000	Nordstrom, Inc., 5.00%, 15/01/2044	1,137	0.05
USD	555,000	Nordstrom, Inc., 6.95%, 15/03/2028	573	0.02
USD	1,105,000	Northern Oil & Gas, Inc., 7.87%, 15/10/2033	1,076	0.05
USD	820,000	Northern Oil & Gas, Inc., 8.75%, 15/06/2031	828	0.04
USD	1,330,000	Novelis Corp., 3.88%, 15/08/2031	1,212	0.05
USD	2,395,000	Novelis Corp., 4.75%, 30/01/2030	2,314	0.10
USD	1,315,000	Novelis Corp., 6.37%, 15/08/2033	1,333	0.06
USD	1,305,000	Novelis Corp., 6.87%, 30/01/2030	1,355	0.06
USD	830,000	NRG Energy, Inc., 3.38%, 15/02/2029^	794	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	1,655,000	NRG Energy, Inc., 3.63%, 15/02/2031	1,547	0.07
USD	761,000	NRG Energy, Inc., 3.88%, 15/02/2032	711	0.03
USD	1,300,000	NRG Energy, Inc., 5.25%, 15/06/2029	1,303	0.06
USD	740,000	NRG Energy, Inc., 5.75%, 15/01/2028	743	0.03
USD	1,490,000	NRG Energy, Inc., 5.75%, 15/07/2029	1,483	0.06
USD	1,910,000	NRG Energy, Inc., 5.75%, 15/01/2034	1,929	0.08
USD	1,565,000	NRG Energy, Inc., 6.00%, 01/02/2033	1,596	0.07
USD	3,540,000	NRG Energy, Inc., 6.00%, 15/01/2036^	3,587	0.15
USD	1,610,000	NRG Energy, Inc., 6.25%, 01/11/2034	1,653	0.07
USD	1,110,000	NuStar Logistics LP, 5.63%, 28/04/2027	1,122	0.05
USD	1,045,000	NuStar Logistics LP, 6.37%, 01/10/2030	1,100	0.05
USD	630,000	Oceaneering International, Inc., 6.00%, 01/02/2028	637	0.03
USD	342	Office Properties Income Trust, 0.00%, 15/03/2027^x/○	-	0.00
USD	990,000	Olin Corp., 5.00%, 01/02/2030	973	0.04
USD	1,120,000	Olin Corp., 5.63%, 01/08/2029	1,126	0.05
USD	940,000	Olin Corp., 6.62%, 01/04/2033^	933	0.04
USD	1,310,000	Olympus Water U.S. Holding Corp., 4.25%, 01/10/2028	1,272	0.05
USD	430,000	Olympus Water U.S. Holding Corp., 6.25%, 01/10/2029	418	0.02
USD	1,430,000	Olympus Water U.S. Holding Corp., 7.25%, 15/06/2031	1,463	0.06
USD	2,190,000	Olympus Water U.S. Holding Corp., 7.25%, 15/02/2033	2,201	0.09
USD	1,315,000	ON Semiconductor Corp., 3.88%, 01/09/2028	1,286	0.05
USD	1,220,000	OneMain Finance Corp., 3.50%, 15/01/2027	1,208	0.05
USD	765,000	OneMain Finance Corp., 3.88%, 15/09/2028	746	0.03
USD	1,575,000	OneMain Finance Corp., 4.00%, 15/09/2030	1,476	0.06
USD	1,060,000	OneMain Finance Corp., 5.38%, 15/11/2029	1,061	0.05
USD	1,190,000	OneMain Finance Corp., 6.13%, 15/05/2030	1,213	0.05
USD	1,400,000	OneMain Finance Corp., 6.50%, 15/03/2033	1,412	0.06
USD	1,455,000	OneMain Finance Corp., 6.62%, 15/01/2028	1,494	0.06
USD	1,410,000	OneMain Finance Corp., 6.62%, 15/05/2029	1,460	0.06
USD	870,000	OneMain Finance Corp., 6.75%, 15/03/2032	893	0.04
USD	365,000	OneMain Finance Corp., 6.75%, 15/09/2033	370	0.02
USD	1,105,000	OneMain Finance Corp., 7.12%, 15/11/2031	1,153	0.05
USD	1,285,000	OneMain Finance Corp., 7.12%, 15/09/2032	1,335	0.06
USD	1,165,000	OneMain Finance Corp., 7.50%, 15/05/2031	1,226	0.05
USD	1,340,000	OneMain Finance Corp., 7.87%, 15/03/2030	1,417	0.06
USD	920,000	OneSky Flight LLC, 8.87%, 15/12/2029	985	0.04
USD	1,555,000	Open Text Holdings, Inc., 4.13%, 15/02/2030	1,486	0.06
USD	1,085,000	Open Text Holdings, Inc., 4.13%, 01/12/2031	1,012	0.04
USD	965,000	Option Care Health, Inc., 4.38%, 31/10/2029	943	0.04
USD	2,915,000	Organon & Co./Organon Foreign Debt Co-Issuer BV, 4.13%, 30/04/2028^	2,840	0.12
USD	2,795,000	Organon & Co./Organon Foreign Debt Co-Issuer BV, 5.13%, 30/04/2031^	2,315	0.10
USD	880,000	Organon & Co./Organon Foreign Debt Co-Issuer BV, 6.75%, 15/05/2034	792	0.03
USD	755,000	Organon & Co./Organon Foreign Debt Co-Issuer BV, 7.87%, 15/05/2034	615	0.03
USD	910,000	Osaic Holdings, Inc., 6.75%, 01/08/2032	951	0.04
USD	680,000	Osaic Holdings, Inc., 8.00%, 01/08/2033	707	0.03
USD	940,000	Oscar AcquisitionCo LLC/Oscar Finance, Inc., 9.50%, 15/04/2030^	421	0.02
USD	1,060,000	OT Midco, Inc., 10.00%, 15/02/2030	422	0.02
USD	780,000	Outfront Media Capital LLC/Outfront Media Capital Corp., 4.25%, 15/01/2029	760	0.03

iSHARES III PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES BROAD $ HIGH YIELD CORP BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	845,000	Outfront Media Capital LLC/Outfront Media Capital Corp., 4.63%, 15/03/2030^	825	0.04
USD	965,000	Outfront Media Capital LLC/Outfront Media Capital Corp., 5.00%, 15/08/2027^	966	0.04
USD	735,000	Outfront Media Capital LLC/Outfront Media Capital Corp., 7.37%, 15/02/2031^	778	0.03
USD	685,000	Owens & Minor, Inc., 4.50%, 31/03/2029^	465	0.02
USD	885,000	Owens & Minor, Inc., 6.62%, 01/04/2030^	561	0.02
USD	1,015,000	Owens-Brockway Glass Container, Inc., 6.62%, 13/05/2027	1,019	0.04
USD	1,160,000	Owens-Brockway Glass Container, Inc., 7.25%, 15/05/2031^	1,184	0.05
USD	540,000	Owens-Brockway Glass Container, Inc., 7.37%, 01/06/2032^	548	0.02
USD	535,000	Oxford Finance LLC/Oxford Finance Co-Issuer II, Inc., 6.37%, 01/02/2027	535	0.02
USD	584,578	P&L Development LLC/PLD Finance Corp., 12.00%, 15/05/2029	596	0.03
USD	955,000	PacifiCorp, 7.37%, 15/09/2055^	973	0.04
USD	790,000	Pagaya U.S. Holdings Co. LLC, 8.87%, 01/08/2030^	688	0.03
USD	4,840,000	Panther Escrow Issuer LLC, 7.12%, 01/06/2031	5,015	0.21
USD	690,000	Papa John's International, Inc., 3.88%, 15/09/2029	654	0.03
USD	790,000	Paradigm Parent LLC & Paradigm Parent Co-Issuer, Inc., 8.75%, 17/04/2032^	715	0.03
USD	1,235,000	Paramount Global, 6.25%, 28/02/2057	1,108	0.05
USD	1,650,000	Paramount Global, 6.37%, 30/03/2062^	1,532	0.07
USD	1,220,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 4.88%, 15/05/2029	1,191	0.05
USD	1,410,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 5.88%, 01/10/2028	1,411	0.06
USD	906,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer, 7.00%, 01/02/2030	930	0.04
USD	1,040,000	Park River Holdings, Inc., 8.00%, 15/03/2031	1,072	0.05
USD	824,999	Park River Holdings, Inc., 8.75%, 31/12/2030	812	0.03
USD	525,000	Park-Ohio Industries, Inc., 8.50%, 01/08/2030^	539	0.02
USD	635,000	Patrick Industries, Inc., 4.75%, 01/05/2029^	629	0.03
USD	826,000	Patrick Industries, Inc., 6.37%, 01/11/2032	847	0.04
USD	1,050,000	Pattern Energy Operations LP/Pattern Energy Operations, Inc., 4.50%, 15/08/2028	1,036	0.04
USD	1,255,000	PBF Holding Co. LLC/PBF Finance Corp., 6.00%, 15/02/2028	1,243	0.05
USD	875,000	PBF Holding Co. LLC/PBF Finance Corp., 7.87%, 15/09/2030	843	0.04
USD	1,340,000	PBF Holding Co. LLC/PBF Finance Corp., 9.87%, 15/03/2030	1,379	0.06
USD	790,000	Pebblebrook Hotel LP/PEB Finance Corp., 6.37%, 15/10/2029	809	0.03
USD	750,000	Pediatrix Medical Group, Inc., 5.38%, 15/02/2030	748	0.03
USD	685,000	Penn Entertainment, Inc., 4.13%, 01/07/2029^	634	0.03
USD	845,000	Penn Entertainment, Inc., 5.63%, 15/01/2027	844	0.04
USD	740,000	PennyMac Financial Services, Inc., 4.25%, 15/02/2029	724	0.03
USD	990,000	PennyMac Financial Services, Inc., 5.75%, 15/09/2031	995	0.04
USD	1,225,000	PennyMac Financial Services, Inc., 6.75%, 15/02/2034	1,266	0.05
USD	1,300,000	PennyMac Financial Services, Inc., 6.87%, 15/05/2032	1,361	0.06
USD	1,255,000	PennyMac Financial Services, Inc., 6.87%, 15/02/2033	1,310	0.06
		Corporate debt instruments (continued)		
		United States (continued)		
USD	810,000	PennyMac Financial Services, Inc., 7.12%, 15/11/2030	851	0.04
USD	1,345,000	PennyMac Financial Services, Inc., 7.87%, 15/12/2029^	1,431	0.06
USD	960,000	Penske Automotive Group, Inc., 3.75%, 15/06/2029	930	0.04
USD	1,605,000	Performance Food Group, Inc., 4.25%, 01/08/2029^	1,569	0.07
USD	1,780,000	Performance Food Group, Inc., 5.50%, 15/10/2027	1,783	0.08
USD	1,695,000	Performance Food Group, Inc., 6.13%, 15/09/2032^	1,747	0.07
USD	440,000	Perimeter Holdings LLC, 6.25%, 15/01/2034	437	0.02
USD	1,080,000	Permian Resources Operating LLC, 5.88%, 01/07/2029	1,086	0.05
USD	1,745,000	Permian Resources Operating LLC, 6.25%, 01/02/2033^	1,790	0.08
USD	1,570,000	Permian Resources Operating LLC, 7.00%, 15/01/2032	1,636	0.07
USD	540,000	Permian Resources Operating LLC, 8.00%, 15/04/2027	547	0.02
USD	211,000	Permian Resources Operating LLC, 9.87%, 15/07/2031	227	0.01
USD	2,810,000	PetSmart LLC/PetSmart Finance Corp., 7.50%, 15/09/2032	2,860	0.12
USD	1,365,000	PetSmart LLC/PetSmart Finance Corp., 10.00%, 15/09/2033	1,406	0.06
USD	1,725,000	PG&E Corp., 5.00%, 01/07/2028^	1,720	0.07
USD	1,555,000	PG&E Corp., 5.25%, 01/07/2030	1,544	0.07
USD	2,415,000	PG&E Corp., 7.37%, 15/03/2055	2,515	0.11
USD	850,000	PHH Escrow Issuer LLC/PHH Corp., 9.87%, 01/11/2029	882	0.04
USD	805,000	Phinia, Inc., 6.62%, 15/10/2032	834	0.04
USD	990,000	Phinia, Inc., 6.75%, 15/04/2029	1,025	0.04
USD	1,500,000	Pilgrim's Pride Corp., 3.50%, 01/03/2032	1,386	0.06
USD	1,185,000	Pilgrim's Pride Corp., 4.25%, 15/04/2031	1,157	0.05
USD	1,545,000	Pilgrim's Pride Corp., 6.25%, 01/07/2033^	1,652	0.07
USD	870,000	Pilgrim's Pride Corp., 6.87%, 15/05/2034^	965	0.04
USD	300,000	Pitney Bowes, Inc., 6.87%, 15/03/2027	300	0.01
USD	650,000	Pitney Bowes, Inc., 7.25%, 15/03/2029	659	0.03
USD	1,040,000	Planet Financial Group LLC, 10.50%, 15/12/2029	1,089	0.05
USD	1,030,000	PM General Purchaser LLC, 9.50%, 01/10/2028	886	0.04
USD	1,655,000	Post Holdings, Inc., 4.50%, 15/09/2031	1,569	0.07
USD	2,470,000	Post Holdings, Inc., 4.63%, 15/04/2030	2,405	0.10
USD	1,455,000	Post Holdings, Inc., 6.25%, 15/02/2032	1,495	0.06
USD	1,145,000	Post Holdings, Inc., 6.25%, 15/10/2034	1,151	0.05
USD	1,895,000	Post Holdings, Inc., 6.37%, 01/03/2033	1,914	0.08
USD	610,000	Post Holdings, Inc., 6.50%, 15/03/2036	611	0.03
USD	590,000	PRA Group, Inc., 5.00%, 01/10/2029	555	0.02
USD	770,000	PRA Group, Inc., 8.37%, 01/02/2028	787	0.03
USD	985,000	PRA Group, Inc., 8.87%, 31/01/2030^	1,022	0.04
USD	742,000	Prairie Acquiror LP, 9.00%, 01/08/2029^	771	0.03
USD	620,000	Premier Entertainment Sub LLC/Premier Entertainment Finance Corp., 5.63%, 01/09/2029	470	0.02
USD	690,000	Premier Entertainment Sub LLC/Premier Entertainment Finance Corp., 5.88%, 01/09/2031	457	0.02
USD	1,105,000	Prestige Brands, Inc., 3.75%, 01/04/2031^	1,032	0.04
USD	885,000	Prestige Brands, Inc., 5.13%, 15/01/2028	884	0.04
USD	2,500,000	Prime Healthcare Services, Inc., 9.37%, 01/09/2029^	2,625	0.11
USD	1,790,000	Prime Security Services Borrower LLC/Prime Finance, Inc., 3.38%, 31/08/2027^	1,755	0.07

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	1,340,000	Primo Water Holdings, Inc./Triton Water Holdings, Inc., 4.38%, 30/04/2029^	1,304	0.06
USD	915,000	Primo Water Holdings, Inc./Triton Water Holdings, Inc., 6.25%, 01/04/2029^	919	0.04
USD	1,095,000	PROG Holdings, Inc., 6.00%, 15/11/2029^	1,082	0.05
USD	555,000	Prospect Capital Corp., 3.44%, 15/10/2028^	492	0.02
USD	965,000	Provident Funding Associates LP/PFG Finance Corp., 9.75%, 15/09/2029	1,018	0.04
USD	955,000	PTC, Inc., 4.00%, 15/02/2028	941	0.04
USD	1,375,000	Qnity Electronics, Inc., 5.75%, 15/08/2032^	1,406	0.06
USD	1,185,000	Qnity Electronics, Inc., 6.25%, 15/08/2033	1,228	0.05
USD	6,325,000	Quikrete Holdings, Inc., 6.37%, 01/03/2032	6,584	0.28
USD	2,185,000	Quikrete Holdings, Inc., 6.75%, 01/03/2033	2,282	0.10
USD	380,000	QVC, Inc., 5.45%, 15/08/2034	158	0.01
USD	250,000	QVC, Inc., 5.95%, 15/03/2043	102	0.00
USD	626,000	QVC, Inc., 6.87%, 15/04/2029^	271	0.01
USD	3,640,000	QXO Building Products, Inc., 6.75%, 30/04/2032	3,802	0.16
USD	76,603	Rackspace Finance LLC, 3.50%, 15/05/2028	28	0.00
USD	467,947	Radiate Holdco LLC/Radiate Finance, Inc., 9.25%, 25/03/2030^	285	0.01
USD	1,645,000	Radiology Partners, Inc., 8.50%, 15/07/2032^	1,718	0.07
USD	1,053,867	Radiology Partners, Inc., 9.78%, 15/02/2030	1,014	0.04
USD	610,000	Railworks Holdings LP/Railworks Rally, Inc., 8.25%, 15/11/2028	613	0.03
USD	665,000	Rain Carbon, Inc., 12.25%, 01/09/2029^	692	0.03
USD	1,510,000	Rand Parent LLC, 8.50%, 15/02/2030^	1,573	0.07
USD	885,000	Range Resources Corp., 4.75%, 15/02/2030	873	0.04
USD	650,000	Range Resources Corp., 8.25%, 15/01/2029	663	0.03
USD	2,230,000	Raven Acquisition Holdings LLC, 6.87%, 15/11/2031	2,298	0.10
USD	955,000	RB Global Holdings, Inc., 6.75%, 15/03/2028	977	0.04
USD	1,290,000	RB Global Holdings, Inc., 7.75%, 15/03/2031^	1,349	0.06
USD	800,000	Real Hero Merger Sub 2, Inc., 6.25%, 01/02/2029^	346	0.01
USD	495,000	Resideo Funding, Inc., 4.00%, 01/09/2029	477	0.02
USD	995,000	Resideo Funding, Inc., 6.50%, 15/07/2032	1,018	0.04
USD	1,520,000	Resorts World Las Vegas LLC/RWLV Capital, Inc., 4.63%, 16/04/2029^	1,355	0.06
USD	615,000	Resorts World Las Vegas LLC/RWLV Capital, Inc., 4.63%, 06/04/2031^	508	0.02
USD	555,000	Resorts World Las Vegas LLC/RWLV Capital, Inc., 8.45%, 27/07/2030^	550	0.02
USD	1,345,000	Reworld Holding Corp., 4.88%, 01/12/2029	1,293	0.06
USD	895,000	Rfna LP, 7.87%, 15/02/2030^	910	0.04
USD	1,005,000	RHP Hotel Properties LP/RHP Finance Corp., 4.50%, 15/02/2029	995	0.04
USD	1,020,000	RHP Hotel Properties LP/RHP Finance Corp., 4.75%, 15/10/2027	1,016	0.04
USD	1,620,000	RHP Hotel Properties LP/RHP Finance Corp., 6.50%, 01/04/2032^	1,680	0.07
USD	990,000	RHP Hotel Properties LP/RHP Finance Corp., 6.50%, 15/06/2033	1,029	0.04
USD	645,000	RHP Hotel Properties LP/RHP Finance Corp., 7.25%, 15/07/2028	665	0.03
USD	325,000	RingCentral, Inc., 8.50%, 15/08/2030	345	0.01
USD	1,290,000	Rithm Capital Corp., 8.00%, 01/04/2029	1,324	0.06
USD	855,000	Rithm Capital Corp., 8.00%, 15/07/2030	874	0.04
USD	1,085,000	Rivers Enterprise Borrower LLC/Rivers Enterprise Finance Corp., 6.62%, 01/02/2033	1,109	0.05
USD	790,000	Rivers Enterprise Lender LLC/Rivers Enterprise Lender Corp., 6.25%, 15/10/2030^	806	0.03
USD	840,000	RLJ Lodging Trust LP, 4.00%, 15/09/2029^	797	0.03
USD	1,730,000	ROBLOX Corp., 3.88%, 01/05/2030	1,654	0.07

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	3,390,000	Rocket Cos., Inc., 6.13%, 01/08/2030	3,504	0.15
USD	2,960,000	Rocket Cos., Inc., 6.37%, 01/08/2033^	3,086	0.13
USD	1,305,000	Rocket Cos., Inc., 6.50%, 01/08/2029	1,346	0.06
USD	1,555,000	Rocket Cos., Inc., 7.12%, 01/02/2032	1,636	0.07
USD	880,000	Rocket Mortgage LLC/Rocket Mortgage Co-Issuer, Inc., 3.63%, 01/03/2029	850	0.04
USD	2,172,000	Rocket Mortgage LLC/Rocket Mortgage Co-Issuer, Inc., 3.88%, 01/03/2031	2,063	0.09
USD	1,280,000	Rocket Mortgage LLC/Rocket Mortgage Co-Issuer, Inc., 4.00%, 15/10/2033^	1,189	0.05
USD	1,005,000	Rocket Software, Inc., 6.50%, 15/02/2029	985	0.04
USD	1,470,000	Rocket Software, Inc., 9.00%, 28/11/2028	1,516	0.06
USD	725,000	Rockies Express Pipeline LLC, 4.80%, 15/05/2030	713	0.03
USD	965,000	Rockies Express Pipeline LLC, 4.95%, 15/07/2029	963	0.04
USD	705,000	Rockies Express Pipeline LLC, 6.75%, 15/03/2033^	744	0.03
USD	805,000	Rockies Express Pipeline LLC, 6.87%, 15/04/2040	832	0.04
USD	315,000	Rockies Express Pipeline LLC, 7.50%, 15/07/2038	343	0.01
USD	975,000	Roller Bearing Co. of America, Inc., 4.38%, 15/10/2029^	959	0.04
USD	1,745,000	RR Donnelley & Sons Co., 9.50%, 01/08/2029	1,798	0.08
USD	760,000	RR Donnelley & Sons Co., 10.87%, 01/08/2029	777	0.03
USD	660,000	RXO, Inc., 7.50%, 15/11/2027	675	0.03
USD	710,000	Ryan Specialty LLC, 4.38%, 01/02/2030^	697	0.03
USD	1,920,000	Ryan Specialty LLC, 5.88%, 01/08/2032^	1,962	0.08
USD	990,000	S&S Holdings LLC, 8.37%, 01/10/2031^	949	0.04
USD	1,215,000	Sabre Financial Borrower LLC, 11.12%, 15/06/2029	1,231	0.05
USD	553,000	Sabre GLBL, Inc., 10.75%, 15/11/2029^	470	0.02
USD	963,000	Sabre GLBL, Inc., 10.75%, 15/03/2030	792	0.03
USD	2,050,000	Sabre GLBL, Inc., 11.12%, 15/07/2030	1,700	0.07
USD	390,000	Safeway, Inc., 7.25%, 01/02/2031	423	0.02
USD	1,908,690	Saks Global Enterprises LLC, 11.00%, 15/12/2029	124	0.01
USD	1,065,000	Sally Holdings LLC/Sally Capital, Inc., 6.75%, 01/03/2032^	1,112	0.05
USD	2,450,000	SBA Communications Corp., 3.13%, 01/02/2029	2,344	0.10
USD	2,585,000	SBA Communications Corp., 3.88%, 15/02/2027	2,566	0.11
USD	890,000	Science Applications International Corp., 4.88%, 01/04/2028	888	0.04
USD	620,000	Science Applications International Corp., 5.88%, 01/11/2033^	629	0.03
USD	1,300,000	Scientific Games Holdings LP/Scientific Games U.S. FinCo, Inc., 6.62%, 01/03/2030	1,155	0.05
USD	1,710,000	SCIH Salt Holdings, Inc., 4.88%, 01/05/2028^	1,710	0.07
USD	1,365,000	SCIH Salt Holdings, Inc., 6.62%, 01/05/2029	1,371	0.06
USD	810,000	Scotts Miracle-Gro Co., 4.00%, 01/04/2031^	762	0.03
USD	720,000	Scotts Miracle-Gro Co., 4.38%, 01/02/2032^	676	0.03
USD	690,000	Scotts Miracle-Gro Co., 4.50%, 15/10/2029	677	0.03
USD	330,000	Scotts Miracle-Gro Co., 5.25%, 15/12/2026^	329	0.01
USD	775,000	Scripps Escrow II, Inc., 3.88%, 15/01/2029	713	0.03
USD	685,000	Scripps Escrow II, Inc., 5.38%, 15/01/2031	518	0.02
USD	775,000	Sealed Air Corp., 4.00%, 01/12/2027	771	0.03
USD	770,000	Sealed Air Corp., 5.00%, 15/04/2029^	775	0.03
USD	710,000	Sealed Air Corp., 6.50%, 15/07/2032	737	0.03
USD	685,000	Sealed Air Corp., 6.87%, 15/07/2033	721	0.03
USD	1,310,000	Sealed Air Corp./Sealed Air Corp. U.S., 6.13%, 01/02/2028	1,332	0.06

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES BROAD $ HIGH YIELD CORP BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	715,000	Sealed Air Corp./Sealed Air Corp. U.S., 7.25%, 15/02/2031	745	0.03
USD	1,200,000	SeaWorld Parks & Entertainment, Inc., 5.25%, 15/08/2029	1,167	0.05
USD	900,000	Select Medical Corp., 6.25%, 01/12/2032^	880	0.04
USD	1,430,000	Sensata Technologies, Inc., 3.75%, 15/02/2031^	1,342	0.06
USD	555,000	Sensata Technologies, Inc., 4.38%, 15/02/2030	542	0.02
USD	985,000	Sensata Technologies, Inc., 6.62%, 15/07/2032^	1,031	0.04
USD	1,390,000	Service Corp. International, 3.38%, 15/08/2030	1,300	0.06
USD	1,470,000	Service Corp. International, 4.00%, 15/05/2031	1,405	0.06
USD	655,000	Service Corp. International, 4.63%, 15/12/2027	654	0.03
USD	1,345,000	Service Corp. International, 5.13%, 01/06/2029	1,354	0.06
USD	1,360,000	Service Corp. International, 5.75%, 15/10/2032	1,384	0.06
USD	725,000	Service Properties Trust, 0.00%, 30/09/2028	655	0.03
USD	675,000	Service Properties Trust, 3.95%, 15/01/2028	637	0.03
USD	540,000	Service Properties Trust, 4.38%, 15/02/2030^	458	0.02
USD	565,000	Service Properties Trust, 4.95%, 15/02/2027	567	0.02
USD	620,000	Service Properties Trust, 4.95%, 01/10/2029^	537	0.02
USD	760,000	Service Properties Trust, 5.50%, 15/12/2027	748	0.03
USD	1,153,000	Service Properties Trust, 8.37%, 15/06/2029	1,159	0.05
USD	1,590,000	Service Properties Trust, 8.62%, 15/11/2031	1,670	0.07
USD	760,000	Service Properties Trust, 8.87%, 15/06/2032	750	0.03
USD	480,000	SESI LLC, 7.87%, 30/09/2030	473	0.02
USD	1,235,007	SGUS LLC, 11.00%, 15/12/2029	457	0.02
USD	795,000	Shea Homes LP/Shea Homes Funding Corp., 4.75%, 15/02/2028	788	0.03
USD	605,000	Shea Homes LP/Shea Homes Funding Corp., 4.75%, 01/04/2029	596	0.03
USD	2,795,000	Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc., 6.75%, 15/08/2032^	2,886	0.12
USD	1,307,219	Shutterfly Finance LLC, 8.50%, 01/10/2027	1,257	0.05
USD	315,000	Signal Parent, Inc., 6.12%, 01/04/2029	118	0.01
USD	1,055,000	Silgan Holdings, Inc., 4.13%, 01/02/2028	1,039	0.04
USD	1,425,000	Simmons Foods, Inc./Simmons Prepared Foods, Inc./Simmons Pet Food, Inc./Simmons Feed, 4.63%, 01/03/2029	1,373	0.06
USD	459,000	Sinclair Television Group, Inc., 4.38%, 31/12/2032	361	0.02
USD	705,000	Sinclair Television Group, Inc., 5.50%, 01/03/2030	639	0.03
USD	2,045,000	Sinclair Television Group, Inc., 8.12%, 15/02/2033	2,136	0.09
USD	2,580,000	Sirius XM Radio LLC, 3.88%, 01/09/2031^	2,376	0.10
USD	3,375,000	Sirius XM Radio LLC, 4.00%, 15/07/2028^	3,299	0.14
USD	2,380,000	Sirius XM Radio LLC, 4.13%, 01/07/2030^	2,264	0.10
USD	2,365,000	Sirius XM Radio LLC, 5.00%, 01/08/2027	2,371	0.10
USD	2,015,000	Sirius XM Radio LLC, 5.50%, 01/07/2029^	2,031	0.09
USD	845,000	Six Flags Entertainment Corp., 5.50%, 15/04/2027	840	0.04
USD	1,300,000	Six Flags Entertainment Corp., 7.25%, 15/05/2031^	1,247	0.05
USD	800,000	Six Flags Entertainment Corp./Canada's Wonderland Co./Magnum Management Corp., 5.25%, 15/07/2029	746	0.03
USD	845,000	Six Flags Entertainment Corp./Canada's Wonderland Co./Magnum Management Corp., 5.38%, 15/04/2027	842	0.04
USD	300,000	Six Flags Entertainment Corp./Canada's Wonderland Co./Magnum Management Corp., 6.50%, 01/10/2028	294	0.01
USD	1,370,000	Six Flags Entertainment Corp./Six Flags Theme Parks, Inc./Canada's Wonderland Co., 6.62%, 01/05/2032^	1,382	0.06

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	910,000	SLM Corp., 6.50%, 31/01/2030	942	0.04
USD	390,000	SM Energy Co., 6.50%, 15/07/2028	394	0.02
USD	399,000	SM Energy Co., 6.62%, 15/01/2027	400	0.02
USD	1,260,000	SM Energy Co., 6.75%, 01/08/2029	1,269	0.05
USD	1,305,000	SM Energy Co., 7.00%, 01/08/2032^	1,283	0.05
USD	1,660,000	Smyrna Ready Mix Concrete LLC, 6.00%, 01/11/2028^	1,668	0.07
USD	1,905,000	Smyrna Ready Mix Concrete LLC, 8.87%, 15/11/2031	2,038	0.09
USD	2,545,000	Snap, Inc., 6.87%, 01/03/2033^	2,637	0.11
USD	965,000	Snap, Inc., 6.87%, 15/03/2034	994	0.04
USD	1,520,000	Solstice Advanced Materials, Inc., 5.63%, 30/09/2033^	1,533	0.07
USD	1,455,000	Somnigroup International, Inc., 3.88%, 15/10/2031	1,360	0.06
USD	1,425,000	Somnigroup International, Inc., 4.00%, 15/04/2029^	1,388	0.06
USD	1,140,000	Sonic Automotive, Inc., 4.63%, 15/11/2029^	1,119	0.05
USD	930,000	Sonic Automotive, Inc., 4.88%, 15/11/2031^	898	0.04
USD	1,335,000	Sotera Health Holdings LLC, 7.37%, 01/06/2031^	1,400	0.06
USD	1,395,000	Sotheby's, 7.37%, 15/10/2027	1,387	0.06
USD	495,000	Sotheby's/Bidfair Holdings, Inc., 5.88%, 01/06/2029	461	0.02
USD	860,000	Specialty Building Products Holdings LLC/SBP Finance Corp., 7.75%, 15/10/2029	839	0.04
USD	635,000	Speedway Motorsports LLC/Speedway Funding II, Inc., 4.88%, 01/11/2027	632	0.03
USD	1,050,000	Spirit AeroSystems, Inc., 4.60%, 15/06/2028^	1,051	0.04
USD	950,000	SPX FLOW, Inc., 8.75%, 01/04/2030	980	0.04
USD	2,480,000	SS&C Technologies, Inc., 5.50%, 30/09/2027	2,482	0.11
USD	1,400,000	SS&C Technologies, Inc., 6.50%, 01/06/2032	1,457	0.06
USD	1,830,000	Stagwell Global LLC, 5.63%, 15/08/2029^	1,785	0.08
USD	495,000	Standard Building Solutions, Inc., 5.88%, 15/03/2034	496	0.02
USD	1,990,000	Standard Building Solutions, Inc., 6.25%, 01/08/2033	2,033	0.09
USD	1,445,000	Standard Building Solutions, Inc., 6.50%, 15/08/2032	1,488	0.06
USD	1,825,000	Standard Industries, Inc., 3.38%, 15/01/2031	1,672	0.07
USD	2,355,000	Standard Industries, Inc., 4.38%, 15/07/2030	2,272	0.10
USD	1,620,000	Standard Industries, Inc., 4.75%, 15/01/2028	1,616	0.07
USD	3,580,000	Staples, Inc., 10.75%, 01/09/2029^	3,559	0.15
USD	1,320,000	Staples, Inc., 12.75%, 15/01/2030	1,108	0.05
USD	153,541	Staples, Inc., 12.75%, 15/01/2030	129	0.01
USD	570,000	Star Holding LLC, 8.75%, 01/08/2031	549	0.02
USD	1,175,000	Star Leasing Co. LLC, 7.62%, 15/02/2030	1,093	0.05
USD	1,855,000	Star Parent, Inc., 9.00%, 01/10/2030	1,980	0.08
USD	850,000	Starwood Property Trust, Inc., 4.38%, 15/01/2027^	845	0.04
USD	750,000	Starwood Property Trust, Inc., 5.25%, 15/10/2028	755	0.03
USD	620,000	Starwood Property Trust, Inc., 5.75%, 15/01/2031	627	0.03
USD	825,000	Starwood Property Trust, Inc., 6.00%, 15/04/2030	847	0.04
USD	880,000	Starwood Property Trust, Inc., 6.50%, 01/07/2030^	918	0.04
USD	655,000	Starwood Property Trust, Inc., 6.50%, 15/10/2030	683	0.03
USD	810,000	Starwood Property Trust, Inc., 7.25%, 01/04/2029	855	0.04
USD	200,000	Starz Capital Holdings LLC, 5.50%, 15/04/2029	162	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	1,175,000	Station Casinos LLC, 4.50%, 15/02/2028	1,165	0.05
USD	805,000	Station Casinos LLC, 4.63%, 01/12/2031	763	0.03
USD	890,000	Station Casinos LLC, 6.62%, 15/03/2032	911	0.04
USD	535,000	STL Holding Co. LLC, 8.75%, 15/02/2029	562	0.02
USD	1,155,000	Stonebriar ABF Issuer LLC, 8.12%, 15/12/2030	1,189	0.05
USD	960,000	Stonepeak Nile Parent LLC, 7.25%, 15/03/2032	1,016	0.04
USD	1,000,000	Stonex Escrow Issuer LLC, 6.87%, 15/07/2032	1,037	0.04
USD	945,000	StoneX Group, Inc., 7.87%, 01/03/2031	1,004	0.04
USD	1,190,000	Suburban Propane Partners LP/Suburban Energy Finance Corp., 5.00%, 01/06/2031	1,142	0.05
USD	665,000	Suburban Propane Partners LP/Suburban Energy Finance Corp., 5.88%, 01/03/2027	666	0.03
USD	575,000	Suburban Propane Partners LP/Suburban Energy Finance Corp., 6.50%, 15/12/2035	575	0.02
USD	1,365,000	Summit Midstream Holdings LLC, 8.62%, 31/10/2029	1,415	0.06
USD	890,000	SunCoke Energy, Inc., 4.88%, 30/06/2029	826	0.04
USD	1,385,000	Sunoco LP, 4.50%, 01/10/2029	1,350	0.06
USD	1,325,000	Sunoco LP, 4.63%, 01/05/2030	1,287	0.05
USD	1,710,000	Sunoco LP, 5.63%, 15/03/2031^	1,723	0.07
USD	855,000	Sunoco LP, 5.88%, 15/07/2027	857	0.04
USD	1,380,000	Sunoco LP, 5.88%, 15/03/2034	1,380	0.06
USD	1,505,000	Sunoco LP, 6.25%, 01/07/2033^	1,542	0.07
USD	760,000	Sunoco LP, 6.62%, 15/08/2032	781	0.03
USD	1,225,000	Sunoco LP, 7.00%, 01/05/2029^	1,278	0.05
USD	1,305,000	Sunoco LP, 7.25%, 01/05/2032	1,380	0.06
USD	1,025,000	Sunoco LP/Sunoco Finance Corp., 4.50%, 15/05/2029	1,006	0.04
USD	1,390,000	Sunoco LP/Sunoco Finance Corp., 4.50%, 30/04/2030	1,357	0.06
USD	525,000	Sunoco LP/Sunoco Finance Corp., 5.88%, 15/03/2028	526	0.02
USD	680,000	Sunoco LP/Sunoco Finance Corp., 6.00%, 15/04/2027	681	0.03
USD	940,000	Sunoco LP/Sunoco Finance Corp., 7.00%, 15/09/2028	970	0.04
USD	1,775,000	Surgery Center Holdings, Inc., 7.25%, 15/04/2032	1,795	0.08
USD	268,744	SWF Holdings I Corp., 6.50%, 06/10/2029	110	0.00
USD	770,000	Synaptics, Inc., 4.00%, 15/06/2029	745	0.03
USD	1,295,000	Synchrony Financial, 7.25%, 02/02/2033^	1,391	0.06
USD	615,000	Synergy Infrastructure Holdings LLC, 7.87%, 01/12/2030	638	0.03
USD	2,070,000	Talen Energy Supply LLC, 6.25%, 01/02/2034	2,111	0.09
USD	1,990,000	Talen Energy Supply LLC, 6.50%, 01/02/2036	2,058	0.09
USD	1,440,000	Talen Energy Supply LLC, 8.62%, 01/06/2030	1,525	0.07
USD	1,285,000	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp., 5.50%, 15/01/2028	1,286	0.05
USD	1,155,000	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp., 6.00%, 31/12/2030	1,164	0.05
USD	755,000	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp., 6.00%, 01/09/2031	751	0.03
USD	1,110,000	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp., 6.75%, 15/03/2034	1,110	0.05
USD	1,330,000	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp., 7.37%, 15/02/2029	1,375	0.06
USD	920,000	Talos Production, Inc., 9.00%, 01/02/2029	956	0.04
USD	1,054,000	Talos Production, Inc., 9.37%, 01/02/2031	1,099	0.05
USD	950,000	Taylor Morrison Communities, Inc., 5.13%, 01/08/2030	956	0.04
USD	715,000	Taylor Morrison Communities, Inc., 5.75%, 15/01/2028	728	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	685,000	Taylor Morrison Communities, Inc., 5.75%, 15/11/2032^	705	0.03
USD	535,000	Team Health Holdings, Inc., 8.37%, 30/06/2028^	541	0.02
USD	1,770,000	TEGNA, Inc., 4.63%, 15/03/2028	1,752	0.07
USD	1,740,000	TEGNA, Inc., 5.00%, 15/09/2029^	1,725	0.07
USD	1,035,000	Teleflex, Inc., 4.25%, 01/06/2028	1,019	0.04
USD	570,000	Teleflex, Inc., 4.63%, 15/11/2027	569	0.02
USD	2,350,000	Tenet Healthcare Corp., 4.25%, 01/06/2029	2,315	0.10
USD	2,545,000	Tenet Healthcare Corp., 4.38%, 15/01/2030	2,497	0.11
USD	1,100,000	Tenet Healthcare Corp., 4.63%, 15/06/2028	1,102	0.05
USD	2,715,000	Tenet Healthcare Corp., 5.13%, 01/11/2027	2,721	0.12
USD	1,875,000	Tenet Healthcare Corp., 5.50%, 15/11/2032	1,901	0.08
USD	920,000	Tenet Healthcare Corp., 6.00%, 15/11/2033^	947	0.04
USD	1,722,000	Tenet Healthcare Corp., 6.13%, 01/10/2028	1,730	0.07
USD	3,385,000	Tenet Healthcare Corp., 6.13%, 15/06/2030	3,464	0.15
USD	2,080,000	Tenet Healthcare Corp., 6.75%, 15/05/2031	2,164	0.09
USD	685,000	Tenet Healthcare Corp., 6.87%, 15/11/2031^	749	0.03
USD	3,165,000	Tenneco, Inc., 8.00%, 17/11/2028^	3,175	0.14
USD	955,000	Terex Corp., 5.00%, 15/05/2029	952	0.04
USD	1,330,000	Terex Corp., 6.25%, 15/10/2032^	1,365	0.06
USD	1,120,000	TerraForm Power Operating LLC, 4.75%, 15/01/2030	1,088	0.05
USD	1,230,000	TerraForm Power Operating LLC, 5.00%, 31/01/2028	1,229	0.05
USD	1,240,000	TGNR Intermediate Holdings LLC, 5.50%, 15/10/2029	1,228	0.05
USD	825,000	Thor Industries, Inc., 4.00%, 15/10/2029	795	0.03
USD	1,145,000	Tidewater, Inc., 9.12%, 15/07/2030	1,229	0.05
USD	690,000	Titan International, Inc., 7.00%, 30/04/2028	694	0.03
USD	2,775,000	TK Elevator U.S. Newco, Inc., 5.25%, 15/07/2027^	2,776	0.12
USD	765,000	TKC Holdings, Inc., 6.87%, 15/05/2028	772	0.03
USD	625,000	TKC Holdings, Inc., 10.50%, 15/05/2029	642	0.03
USD	400,000	T-Mobile USA, Inc., 6.70%, 15/12/2033	448	0.02
USD	667,000	TMS International Corp., 6.25%, 15/04/2029	645	0.03
USD	320,000	Toledo Hospital, 4.98%, 15/11/2045	267	0.01
USD	690,000	Toledo Hospital, 5.33%, 15/11/2028	700	0.03
USD	585,000	Toledo Hospital, 6.02%, 15/11/2048^	564	0.02
USD	655,000	TopBuild Corp., 3.63%, 15/03/2029^	634	0.03
USD	820,000	TopBuild Corp., 4.13%, 15/02/2032^	779	0.03
USD	1,070,000	TopBuild Corp., 5.63%, 31/01/2034^	1,082	0.05
USD	1,880,000	TransDigm, Inc., 4.63%, 15/01/2029	1,868	0.08
USD	975,000	TransDigm, Inc., 4.88%, 01/05/2029^	972	0.04
USD	2,365,000	TransDigm, Inc., 6.00%, 15/01/2033	2,420	0.10
USD	1,035,000	TransDigm, Inc., 6.25%, 31/01/2034	1,074	0.05
USD	4,085,000	TransDigm, Inc., 6.37%, 01/03/2029	4,213	0.18
USD	4,290,000	TransDigm, Inc., 6.37%, 31/05/2033	4,402	0.19
USD	3,470,000	TransDigm, Inc., 6.62%, 01/03/2032	3,610	0.15
USD	3,560,000	TransDigm, Inc., 6.75%, 15/08/2028	3,623	0.15
USD	3,170,000	TransDigm, Inc., 6.75%, 31/01/2034^	3,302	0.14
USD	2,315,000	TransDigm, Inc., 6.87%, 15/12/2030^	2,423	0.10
USD	1,800,000	TransDigm, Inc., 7.12%, 01/12/2031	1,892	0.08
USD	860,000	TransMontaigne Partners LLC, 8.50%, 15/06/2030	868	0.04
USD	950,000	Travel & Leisure Co., 4.50%, 01/12/2029	930	0.04
USD	600,000	Travel & Leisure Co., 4.63%, 01/03/2030	585	0.03
USD	860,000	Travel & Leisure Co., 6.00%, 01/04/2027	873	0.04
USD	825,000	Travel & Leisure Co., 6.13%, 01/09/2033	837	0.04
USD	910,000	TreeHouse Foods, Inc., 4.00%, 01/09/2028	903	0.04
USD	585,000	Tri Pointe Homes, Inc., 5.25%, 01/06/2027	588	0.03

iSHARES BROAD $ HIGH YIELD CORP BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	700,000	Tri Pointe Homes, Inc., 5.70%, 15/06/2028	712	0.03
USD	1,065,000	Trident TPI Holdings, Inc., 12.75%, 31/12/2028	1,091	0.05
USD	795,000	TriMas Corp., 4.13%, 15/04/2029^	773	0.03
USD	920,000	TriNet Group, Inc., 3.50%, 01/03/2029	869	0.04
USD	730,000	TriNet Group, Inc., 7.12%, 15/08/2031	752	0.03
USD	860,000	Trinity Industries, Inc., 7.75%, 15/07/2028	893	0.04
USD	1,730,000	Tronox, Inc., 4.63%, 15/03/2029^	1,211	0.05
USD	615,000	Tronox, Inc., 9.12%, 30/09/2030^	611	0.03
USD	980,000	TTM Technologies, Inc., 4.00%, 01/03/2029	957	0.04
USD	575,000	Turning Point Brands, Inc., 7.62%, 15/03/2032	612	0.03
USD	415,000	Tutor Perini Corp., 11.87%, 30/04/2029	461	0.02
USD	950,000	Twilio, Inc., 3.63%, 15/03/2029	918	0.04
USD	935,000	Twilio, Inc., 3.88%, 15/03/2031^	894	0.04
USD	1,625,000	U.S. Acute Care Solutions LLC, 9.75%, 15/05/2029	1,637	0.07
USD	855,000	U.S. Foods, Inc., 4.63%, 01/06/2030	844	0.04
USD	1,395,000	U.S. Foods, Inc., 4.75%, 15/02/2029^	1,387	0.06
USD	955,000	U.S. Foods, Inc., 5.75%, 15/04/2033	973	0.04
USD	885,000	U.S. Foods, Inc., 6.87%, 15/09/2028	916	0.04
USD	900,000	U.S. Foods, Inc., 7.25%, 15/01/2032	946	0.04
USD	280,000	U.S. Steel Corp., 6.65%, 01/06/2037	296	0.01
USD	515,000	U.S. Steel Corp., 6.87%, 01/03/2029	518	0.02
USD	4,145,000	UKG, Inc., 6.87%, 01/02/2031	4,258	0.18
USD	660,000	Under Armour, Inc., 7.25%, 15/07/2030	661	0.03
USD	1,130,000	Unisys Corp., 10.62%, 15/01/2031	1,156	0.05
USD	1,025,000	United Natural Foods, Inc., 6.75%, 15/10/2028	1,026	0.04
USD	1,380,000	United Rentals North America, Inc., 3.75%, 15/01/2032	1,295	0.06
USD	1,330,000	United Rentals North America, Inc., 3.88%, 15/11/2027	1,321	0.06
USD	1,590,000	United Rentals North America, Inc., 3.88%, 15/02/2031	1,516	0.06
USD	1,385,000	United Rentals North America, Inc., 4.00%, 15/07/2030	1,343	0.06
USD	2,160,000	United Rentals North America, Inc., 4.88%, 15/01/2028	2,160	0.09
USD	1,295,000	United Rentals North America, Inc., 5.25%, 15/01/2030	1,313	0.06
USD	1,650,000	United Rentals North America, Inc., 5.38%, 15/11/2033	1,649	0.07
USD	1,655,000	United Rentals North America, Inc., 6.13%, 15/03/2034^	1,724	0.07
USD	1,215,000	United Wholesale Mortgage LLC, 5.50%, 15/04/2029^	1,206	0.05
USD	940,000	United Wholesale Mortgage LLC, 5.75%, 15/06/2027	942	0.04
USD	1,190,000	Uniti Group LP/Uniti Fiber Holdings, Inc./CSL Capital LLC, 6.00%, 15/01/2030	1,107	0.05
USD	920,000	Uniti Group LP/Uniti Group Finance 2019, Inc./CSL Capital LLC, 4.75%, 15/04/2028^	914	0.04
USD	2,005,000	Uniti Group LP/Uniti Group Finance 2019, Inc./CSL Capital LLC, 6.50%, 15/02/2029	1,925	0.08
USD	1,040,000	Uniti Group LP/Uniti Group Finance 2019, Inc./CSL Capital LLC, 8.62%, 15/06/2032^	1,024	0.04
USD	1,765,000	Univision Communications, Inc., 4.50%, 01/05/2029^	1,695	0.07
USD	1,555,000	Univision Communications, Inc., 7.37%, 30/06/2030^	1,581	0.07
USD	2,105,000	Univision Communications, Inc., 8.00%, 15/08/2028	2,180	0.09
USD	1,940,000	Univision Communications, Inc., 8.50%, 31/07/2031^	2,027	0.09
Corporate debt instruments (continued)				
		United States (continued)		
USD	2,500,000	Univision Communications, Inc., 9.37%, 01/08/2032	2,687	0.11
USD	800,000	Upbound Group, Inc., 6.37%, 15/02/2029^	788	0.03
USD	710,000	Urban One, Inc., 7.37%, 01/02/2028	369	0.02
USD	1,155,000	USA Compression Partners LP/USA Compression Finance Corp., 6.25%, 01/10/2033	1,169	0.05
USD	1,740,000	USA Compression Partners LP/USA Compression Finance Corp., 7.12%, 15/03/2029	1,801	0.08
USD	1,050,000	USI, Inc., 7.50%, 15/01/2032	1,100	0.05
USD	1,580,000	UWM Holdings LLC, 6.25%, 15/03/2031	1,577	0.07
USD	1,385,000	UWM Holdings LLC, 6.62%, 01/02/2030	1,402	0.06
USD	840,000	Vail Resorts, Inc., 5.63%, 15/07/2030^	854	0.04
USD	985,000	Vail Resorts, Inc., 6.50%, 15/05/2032^	1,022	0.04
USD	1,055,000	Valvoline, Inc., 3.63%, 15/06/2031	969	0.04
USD	415,000	Varex Imaging Corp., 7.87%, 15/10/2027	423	0.02
USD	785,000	Velocity Vehicle Group LLC, 8.00%, 01/06/2029^	746	0.03
USD	2,050,000	Venture Global Calcasieu Pass LLC, 3.88%, 15/08/2029	1,922	0.08
USD	2,010,000	Venture Global Calcasieu Pass LLC, 3.88%, 01/11/2033	1,723	0.07
USD	2,180,000	Venture Global Calcasieu Pass LLC, 4.13%, 15/08/2031	1,984	0.08
USD	1,405,000	Venture Global Calcasieu Pass LLC, 6.25%, 15/01/2030^	1,422	0.06
USD	2,465,000	Venture Global LNG, Inc., 7.00%, 15/01/2030^	2,372	0.10
USD	3,245,000	Venture Global LNG, Inc., 8.12%, 01/06/2028	3,287	0.14
USD	3,495,000	Venture Global LNG, Inc., 8.37%, 01/06/2031^	3,476	0.15
USD	4,870,000	Venture Global LNG, Inc., 9.50%, 01/02/2029	5,048	0.22
USD	3,325,000	Venture Global LNG, Inc., 9.87%, 01/02/2032^	3,435	0.15
USD	1,080,000	Venture Global Plaquemines LNG LLC, 6.13%, 15/12/2030	1,100	0.05
USD	3,075,000	Venture Global Plaquemines LNG LLC, 6.50%, 15/01/2034^	3,150	0.13
USD	835,000	Venture Global Plaquemines LNG LLC, 6.50%, 15/06/2034^	853	0.04
USD	3,230,000	Venture Global Plaquemines LNG LLC, 6.75%, 15/01/2036	3,308	0.14
USD	2,110,000	Venture Global Plaquemines LNG LLC, 7.50%, 01/05/2033^	2,280	0.10
USD	1,895,000	Venture Global Plaquemines LNG LLC, 7.75%, 01/05/2035^	2,075	0.09
USD	1,670,000	Veritiv Operating Co., 10.50%, 30/11/2030	1,796	0.08
USD	1,255,000	Versant Media Group, Inc., 7.25%, 30/01/2031	1,295	0.06
USD	910,000	VF Corp., 2.80%, 23/04/2027	893	0.04
USD	1,300,000	VF Corp., 2.95%, 23/04/2030	1,177	0.05
USD	490,000	VF Corp., 6.00%, 15/10/2033	481	0.02
USD	340,000	VF Corp., 6.45%, 01/11/2037	324	0.01
USD	945,000	VFH Parent LLC/Valor Co-Issuer, Inc., 7.50%, 15/06/2031	990	0.04
USD	750,000	Viasat, Inc., 5.63%, 15/04/2027	749	0.03
USD	570,000	Viasat, Inc., 6.50%, 15/07/2028	554	0.02
USD	1,240,000	Viasat, Inc., 7.50%, 30/05/2031	1,179	0.05
USD	790,000	Viavi Solutions, Inc., 3.75%, 01/10/2029	756	0.03
USD	1,105,000	Vibrantz Technologies, Inc., 9.00%, 15/02/2030^	367	0.02
USD	1,090,000	Victoria's Secret & Co., 4.63%, 15/07/2029^	1,057	0.05
USD	840,000	Victra Holdings LLC/Victra Finance Corp., 8.75%, 15/09/2029^	886	0.04
USD	1,435,000	Viking Baked Goods Acquisition Corp., 8.62%, 01/11/2031	1,440	0.06
USD	560,000	Virtusa Corp., 7.12%, 15/12/2028	552	0.02
USD	2,185,000	Vistra Operations Co. LLC, 4.38%, 01/05/2029	2,158	0.09
USD	1,490,000	Vistra Operations Co. LLC, 5.00%, 31/07/2027	1,493	0.06

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	1,945,000	Vistra Operations Co. LLC, 5.63%, 15/02/2027	1,946	0.08
USD	1,710,000	Vistra Operations Co. LLC, 6.87%, 15/04/2032^	1,801	0.08
USD	2,315,000	Vistra Operations Co. LLC, 7.75%, 15/10/2031	2,452	0.10
USD	475,000	Vital Energy, Inc., 7.75%, 31/07/2029	474	0.02
USD	1,625,000	Vital Energy, Inc., 7.87%, 15/04/2032^	1,601	0.07
USD	460,000	Vital Energy, Inc., 9.75%, 15/10/2030	483	0.02
USD	580,000	VM Consolidated, Inc., 5.50%, 15/04/2029	580	0.02
USD	1,985,000	VoltaGrid LLC, 7.37%, 01/11/2030	1,967	0.08
USD	500,000	Vornado Realty LP, 3.40%, 01/06/2031	454	0.02
USD	2,980,000	Voyager Parent LLC, 9.25%, 01/07/2032	3,162	0.13
USD	820,000	VT Topco, Inc., 8.50%, 15/08/2030	857	0.04
USD	370,000	W&T Offshore, Inc., 10.75%, 01/02/2029	338	0.01
USD	710,000	Wabash National Corp., 4.50%, 15/10/2028	664	0.03
USD	395,000	Walker & Dunlop, Inc., 6.62%, 01/04/2033	405	0.02
USD	2,015,000	Wand NewCo 3, Inc., 7.62%, 30/01/2032^	2,133	0.09
USD	1,140,000	Warnermedia Holdings, Inc., 3.76%, 15/03/2027	1,132	0.05
USD	2,360,000	Warnermedia Holdings, Inc., 4.05%, 15/03/2029	2,284	0.10
USD	4,690,000	Warnermedia Holdings, Inc., 4.28%, 15/03/2032^	4,117	0.18
USD	6,595,000	Warnermedia Holdings, Inc., 5.05%, 15/03/2042	4,641	0.20
USD	1,595,000	Warnermedia Holdings, Inc., 5.14%, 15/03/2052	1,051	0.04
USD	1,465,000	Waste Pro USA, Inc., 7.00%, 01/02/2033	1,508	0.06
USD	1,650,000	Watco Cos. LLC/Watco Finance Corp., 7.12%, 01/08/2032^	1,728	0.07
USD	750,000	Wayfair LLC, 6.75%, 15/11/2032	771	0.03
USD	1,310,000	Wayfair LLC, 7.25%, 31/10/2029	1,367	0.06
USD	1,340,000	Wayfair LLC, 7.75%, 15/09/2030	1,428	0.06
USD	1,105,000	WBI Operating LLC, 6.25%, 15/10/2030	1,112	0.05
USD	835,000	WBI Operating LLC, 6.50%, 15/10/2033^	832	0.04
USD	735,000	Weekley Homes LLC/Weekley Finance Corp., 4.88%, 15/09/2028	725	0.03
USD	675,000	Weekley Homes LLC/Weekley Finance Corp., 6.75%, 15/01/2034	683	0.03
USD	1,685,000	WESCO Distribution, Inc., 6.37%, 15/03/2029^	1,740	0.07
USD	1,380,000	WESCO Distribution, Inc., 6.37%, 15/03/2033	1,441	0.06
USD	1,500,000	WESCO Distribution, Inc., 6.62%, 15/03/2032^	1,566	0.07
USD	865,000	WESCO Distribution, Inc., 7.25%, 15/06/2028^	878	0.04
USD	471,000	West Technology Group LLC, 8.50%, 10/04/2027	56	0.00
USD	985,000	WEX, Inc., 6.50%, 15/03/2033	1,008	0.04
USD	500,000	Whirlpool Corp., 2.40%, 15/05/2031	413	0.02
USD	838,000	Whirlpool Corp., 4.50%, 01/06/2046	629	0.03
USD	765,000	Whirlpool Corp., 4.60%, 15/05/2050	562	0.02
USD	480,000	Whirlpool Corp., 4.70%, 14/05/2032	435	0.02
USD	1,220,000	Whirlpool Corp., 4.75%, 26/02/2029	1,206	0.05
USD	347,000	Whirlpool Corp., 5.15%, 01/03/2043	284	0.01
USD	490,000	Whirlpool Corp., 5.50%, 01/03/2033	454	0.02
USD	477,000	Whirlpool Corp., 5.75%, 01/03/2034	442	0.02
USD	975,000	Whirlpool Corp., 6.13%, 15/06/2030	974	0.04
USD	980,000	Whirlpool Corp., 6.50%, 15/06/2033	950	0.04
USD	860,000	White Cap Supply Holdings LLC, 7.37%, 15/11/2030	890	0.04
USD	980,000	Wildfire Intermediate Holdings LLC, 7.50%, 15/10/2029^	989	0.04
USD	850,000	William Carter Co., 7.37%, 15/02/2031^	879	0.04
USD	905,000	Williams Scotsman, Inc., 4.63%, 15/08/2028^	902	0.04
USD	810,000	Williams Scotsman, Inc., 6.62%, 15/06/2029	837	0.04
USD	780,000	Williams Scotsman, Inc., 6.62%, 15/04/2030	806	0.03
USD	765,000	Williams Scotsman, Inc., 7.37%, 01/10/2031	799	0.03
USD	785,000	Wilsonart LLC, 11.00%, 15/08/2032	701	0.03
USD	1,010,000	Windsor Holdings III LLC, 8.50%, 15/06/2030	1,067	0.05
USD	1,600,000	Windstream Services LLC, 7.50%, 15/10/2033	1,640	0.07

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	3,680,000	Windstream Services LLC/Windstream Escrow Finance Corp., 8.25%, 01/10/2031	3,863	0.16
USD	2,000	Winnebago Industries, Inc., 6.25%, 15/07/2028	2	0.00
USD	925,000	Wolverine World Wide, Inc., 4.00%, 15/08/2029	855	0.04
USD	841,000	WR Grace Holdings LLC, 4.88%, 15/06/2027	838	0.04
USD	1,890,000	WR Grace Holdings LLC, 5.63%, 15/08/2029	1,799	0.08
USD	1,280,000	WR Grace Holdings LLC, 6.62%, 15/08/2032	1,296	0.06
USD	545,000	WR Grace Holdings LLC, 7.37%, 01/03/2031	558	0.02
USD	795,000	Wrangler Holdco Corp., 6.62%, 01/04/2032	833	0.04
USD	4,870,000	WULF Compute LLC, 7.75%, 15/10/2030	5,017	0.21
USD	815,000	Wyndham Hotels & Resorts, Inc., 4.38%, 15/08/2028	804	0.03
USD	1,440,000	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp., 5.25%, 15/05/2027	1,446	0.06
USD	1,270,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 5.13%, 01/10/2029	1,278	0.05
USD	1,320,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 6.25%, 15/03/2033^	1,350	0.06
USD	1,595,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp., 7.12%, 15/02/2031	1,726	0.07
USD	270,000	Xerox Corp., 4.80%, 01/03/2035^	69	0.00
USD	300,000	Xerox Corp., 6.75%, 15/12/2039	93	0.00
USD	580,000	Xerox Corp., 10.25%, 15/10/2030^	555	0.02
USD	800,000	Xerox Corp., 13.50%, 15/04/2031^	651	0.03
USD	1,330,000	Xerox Holdings Corp., 5.50%, 15/08/2028^	612	0.03
USD	805,000	Xerox Holdings Corp., 8.87%, 30/11/2029^	324	0.01
USD	860,000	XHR LP, 4.88%, 01/06/2029	848	0.04
USD	640,000	XHR LP, 6.62%, 15/05/2030	661	0.03
USD	765,000	XPLR Infrastructure Operating Partners LP, 4.50%, 15/09/2027^	755	0.03
USD	1,215,000	XPLR Infrastructure Operating Partners LP, 7.25%, 15/01/2029^	1,245	0.05
USD	1,015,000	XPLR Infrastructure Operating Partners LP, 7.75%, 15/04/2034^	1,032	0.04
USD	1,335,000	XPLR Infrastructure Operating Partners LP, 8.37%, 15/01/2031	1,401	0.06
USD	1,505,000	XPLR Infrastructure Operating Partners LP, 8.62%, 15/03/2033	1,583	0.07
USD	250,000	XPO CNW, Inc., 6.70%, 01/05/2034	266	0.01
USD	810,000	XPO, Inc., 7.12%, 01/06/2031	845	0.04
USD	1,000,000	XPO, Inc., 7.12%, 01/02/2032	1,052	0.04
USD	1,875,000	Yum! Brands, Inc., 3.63%, 15/03/2031^	1,774	0.08
USD	1,800,000	Yum! Brands, Inc., 4.63%, 31/01/2032	1,764	0.08
USD	1,345,000	Yum! Brands, Inc., 4.75%, 15/01/2030	1,346	0.06
USD	420,000	Yum! Brands, Inc., 5.35%, 01/11/2043	407	0.02
USD	1,635,000	Yum! Brands, Inc., 5.38%, 01/04/2032^	1,655	0.07
USD	470,000	Yum! Brands, Inc., 6.87%, 15/11/2037	519	0.02
USD	959,828	Zayo Group Holdings, Inc., 9.25%, 09/03/2030	912	0.04
USD	712,829	Zayo Group Holdings, Inc., 13.75%, 09/09/2030	654	0.03
USD	995,000	Zebra Technologies Corp., 6.50%, 01/06/2032^	1,029	0.04
USD	1,290,000	ZF North America Capital, Inc., 6.75%, 23/04/2030	1,275	0.05
USD	970,000	ZF North America Capital, Inc., 6.87%, 14/04/2028^	990	0.04
USD	1,130,000	ZF North America Capital, Inc., 6.87%, 23/04/2032	1,105	0.05
USD	945,000	ZF North America Capital, Inc., 7.12%, 14/04/2030	952	0.04
USD	2,420,000	ZF North America Capital, Inc., 7.50%, 24/03/2031^	2,446	0.10
USD	850,000	Ziff Davis, Inc., 4.63%, 15/10/2030^	807	0.03
USD	890,000	ZipRecruiter, Inc., 5.00%, 15/01/2030	699	0.03

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES BROAD $ HIGH YIELD CORP BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	1,190,000	ZoomInfo Technologies LLC/ZoomInfo Finance Corp., 3.88%, 01/02/2029	1,123	0.05
		Total United States	**1,923,550**	**82.01**
Total investments in corporate debt instruments			**2,278,080**	**97.13**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**2,278,936**	**97.17**

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments (30 June 2025: 0.44%)							
Over-the-counter forward currency contracts[Ø] (30 June 2025: 0.44%)							
CHF Hedged (Acc)							
USD	254,717	CHF	200,862	State Street Bank and Trust Company	02/02/2026	1	0.00
Total unrealised gain						**1**	**0.00**
EUR Hedged (Acc)							
USD	188,925	EUR	160,432	State Street Bank and Trust Company	02/02/2026	-	0.00
Total unrealised gain						**-**	**0.00**
EUR Hedged (Dist)							
USD	1,462	EUR	1,241	State Street Bank and Trust Company	02/02/2026	-	0.00
Total unrealised gain						**-**	**0.00**
GBP Hedged (Dist)							
USD	150,665	GBP	111,823	State Street Bank and Trust Company	02/02/2026	-	0.00
Total unrealised gain						**-**	**0.00**
Total unrealised gain on over-the-counter forward currency contracts						**1**	**0.00**
CHF Hedged (Acc)							
CHF	80,061,992	USD	101,529,121	State Street Bank and Trust Company	02/02/2026	(177)	(0.01)
Total unrealised loss						**(177)**	**(0.01)**
EUR Hedged (Acc)							
EUR	101,727,238	USD	119,793,297	State Street Bank and Trust Company	02/02/2026	(161)	(0.01)
Total unrealised loss						**(161)**	**(0.01)**
EUR Hedged (Dist)							
EUR	624,977	USD	735,968	State Street Bank and Trust Company	02/02/2026	(1)	0.00
Total unrealised loss						**(1)**	**0.00**
GBP Hedged (Dist)							
GBP	118,034,864	USD	159,035,945	State Street Bank and Trust Company	02/02/2026	(279)	(0.01)
Total unrealised loss						**(279)**	**(0.01)**
Total unrealised loss on over-the-counter forward currency contracts						**(618)**	**(0.03)**
Total over-the-counter financial derivative instruments						**(617)**	**(0.03)**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES BROAD $ HIGH YIELD CORP BOND UCITS ETF (continued)
As at 31 December 2025

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			2,278,937	97.17
Total financial liabilities at fair value through profit or loss			(618)	(0.03)
Cash			2,220	0.09
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 1.85%)**		
242,805	USD	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	24,301	1.04
Total cash equivalents			**24,301**	**1.04**
Other assets and liabilities			40,518	1.73
Net asset value attributable to redeemable shareholders			**2,345,358**	**100.00**

~ Investment in related party.

^ These securities are partially or fully transferred as securities lent.

○ Security is currently in default.

Security is perpetual without predetermined maturity date.

* These securities were valued in consultation with the Investment Manager. These securities were fair valued or suspended at financial period end.

× Investments which are less than USD 500 have been rounded down to zero.

Ø Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	16.98
Transferable securities dealt in on another regulated market	79.89
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	0.04
Over-the-counter financial derivative instruments	0.00
Other assets	3.09
Total assets	**100.00**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 98.40%)				
Equities (30 June 2025: 0.00%)				
		Luxembourg (30 June 2025: 0.00%)		
		United Kingdom (30 June 2025: 0.00%)		
EUR	30,437	HSE Finance SARL*/×	-	0.00
EUR	950	Newco SpA*/×	-	0.00
		Total United Kingdom	**-**	**0.00**
Total investments in equities			**-**	**0.00**
Corporate debt instruments (30 June 2025: 98.40%)				
		Australia (30 June 2025: 0.15%)		
EUR	300,000	APA Infrastructure Ltd., 7.13%, 09/11/2083	327	0.14
		Total Australia	**327**	**0.14**
		Austria (30 June 2025: 0.77%)		
EUR	575,000	ams-OSRAM AG, 10.50%, 30/03/2029^	599	0.26
EUR	350,000	Benteler International AG, 7.25%, 15/06/2031	375	0.16
EUR	200,000	Sappi Papier Holding GmbH, 3.62%, 15/03/2028	199	0.09
EUR	200,000	Sappi Papier Holding GmbH, 4.50%, 15/03/2032	194	0.09
		Total Austria	**1,367**	**0.60**
		Belgium (30 June 2025: 0.82%)		
EUR	400,000	Azelis Finance NV, 4.75%, 25/09/2029	410	0.18
EUR	200,000	Azelis Finance NV, 5.75%, 15/03/2028	204	0.09
EUR	300,000	Elia Group SA, 5.85%#	314	0.14
EUR	200,000	Ontex Group NV, 5.25%, 15/04/2030^	198	0.08
EUR	400,000	Proximus SADP, 4.75%^/#	405	0.18
		Total Belgium	**1,531**	**0.67**
		British Virgin Islands (30 June 2025: 0.13%)		
EUR	200,000	Fortune Star BVI Ltd., 5.88%, 20/11/2030	197	0.09
		Total British Virgin Islands	**197**	**0.09**
		Bulgaria (30 June 2025: 0.28%)		
EUR	325,000	Bulgarian Energy Holding EAD, 2.45%, 22/07/2028	313	0.14
EUR	425,000	Bulgarian Energy Holding EAD, 4.25%, 19/06/2030	424	0.18
		Total Bulgaria	**737**	**0.32**
		Cayman Islands (30 June 2025: 0.13%)		
EUR	169,703	UPCB Finance VII Ltd., 3.63%, 15/06/2029	169	0.07
		Total Cayman Islands	**169**	**0.07**
		Czech Republic (30 June 2025: 0.41%)		
EUR	300,000	Czechoslovak Group AS, 5.25%, 10/01/2031	311	0.14
EUR	150,000	Energo - Pro as, 6.45%, 15/04/2031	148	0.06
EUR	500,000	Energo - Pro as, 8.00%, 27/05/2030	527	0.23
		Total Czech Republic	**986**	**0.43**
		Denmark (30 June 2025: 0.64%)		
EUR	300,000	Orsted AS, 1.50%, 31/12/2099	256	0.11
EUR	300,000	Orsted AS, 1.75%, 31/12/2099^	288	0.13
EUR	400,000	Orsted AS, 5.13%, 31/12/2099	411	0.18
EUR	300,000	Orsted AS, 5.25%, 31/12/2099	307	0.13
		Total Denmark	**1,262**	**0.55**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Estonia (30 June 2025: 0.14%)		
EUR	200,000	Eesti Energia AS, 7.88%#	206	0.09
		Total Estonia	**206**	**0.09**
		Finland (30 June 2025: 0.73%)		
EUR	225,000	Ahlstrom Holding 3 OYJ, 3.62%, 04/02/2028	223	0.10
EUR	100,000	Citycon OYJ, 3.63%#	77	0.03
EUR	200,000	Finnair OYJ, 4.25%, 27/11/2030	199	0.09
EUR	300,000	Finnair OYJ, 4.75%, 24/05/2029	307	0.13
EUR	400,000	Mehilainen Yhtiot OYJ, 5.12%, 30/06/2032	406	0.18
EUR	150,000	SBB Treasury OYJ, 0.75%, 14/12/2028	116	0.05
		Total Finland	**1,328**	**0.58**
		France (30 June 2025: 18.34%)		
EUR	300,000	Accor SA, 4.88%^/#	308	0.14
EUR	300,000	Accor SA, 7.25%#	329	0.14
EUR	400,000	Afflelou SAS, 6.00%, 25/07/2029	416	0.18
EUR	400,000	Air France-KLM, 3.75%, 04/09/2030	397	0.17
EUR	400,000	Air France-KLM, 4.63%, 23/05/2029	414	0.18
EUR	200,000	Air France-KLM, 5.75%#	203	0.09
EUR	300,000	Air France-KLM, 8.12%, 31/05/2028	333	0.15
EUR	500,000	Alstom SA, 5.87%^/#	529	0.23
EUR	450,282	Altice France SA, 4.75%, 15/10/2030	423	0.19
EUR	177,010	Altice France SA, 5.37%, 15/04/2032	166	0.07
EUR	154,020	Altice France SA, 5.50%, 15/10/2031	146	0.06
EUR	356,030	Altice France SA, 5.62%, 15/07/2032	339	0.15
EUR	433,040	Altice France SA, 7.25%, 01/11/2029	431	0.19
EUR	254,020	Altice France SA, 12.87%, 01/11/2029	259	0.11
EUR	481,842	Atos SE, 5.20%, 18/12/2030	475	0.21
EUR	415,491	Atos SE, 9.36%, 18/12/2029	476	0.21
EUR	300,000	Banijay Entertainment SAS, 7.00%, 01/05/2029	311	0.14
EUR	100,000	Bertrand Franchise Finance SAS, 6.50%, 18/07/2030^	100	0.04
EUR	675,000	CAB SELAS, 3.38%, 01/02/2028^	655	0.29
EUR	100,000	CCF Holding SAS, 5.00%, 27/05/2035	102	0.04
EUR	325,000	Cerba Healthcare SACA, 3.50%, 31/05/2028^	235	0.10
EUR	200,000	Chrome Holdco SAS, 5.00%, 31/05/2029	25	0.01
EUR	300,000	CMA CGM SA, 4.88%, 15/01/2032^	291	0.13
EUR	350,000	CMA CGM SA, 5.00%, 15/01/2031^	350	0.15
EUR	400,000	CMA CGM SA, 5.50%, 15/07/2029	414	0.18
EUR	100,000	Constellium SE, 3.13%, 15/07/2029^	98	0.04
EUR	200,000	Constellium SE, 5.37%, 15/08/2032^	209	0.09
EUR	300,000	Crown European Holdings SACA, 3.75%, 30/09/2031	300	0.13
EUR	350,000	Crown European Holdings SACA, 4.50%, 15/01/2030	363	0.16
EUR	300,000	Crown European Holdings SACA, 4.75%, 15/03/2029	313	0.14
EUR	300,000	Crown European Holdings SACA, 5.00%, 15/05/2028	314	0.14
EUR	100,000	Derichebourg SA, 2.25%, 15/07/2028^	97	0.04
EUR	800,000	Electricite de France SA, 2.63%^/#	781	0.34
EUR	400,000	Electricite de France SA, 2.88%#	398	0.17
EUR	200,000	Electricite de France SA, 3.00%#	197	0.09
EUR	800,000	Electricite de France SA, 3.38%#	764	0.33
EUR	800,000	Electricite de France SA, 4.38%#	792	0.35
EUR	200,000	Electricite de France SA, 5.12%#	205	0.09
EUR	400,000	Electricite de France SA, 5.62%^/#	416	0.18
EUR	600,000	Electricite de France SA, 7.50%#	653	0.29
EUR	300,000	Elior Group SA, 5.62%, 15/03/2030	311	0.14
EUR	200,000	Emeria SASU, 3.38%, 31/03/2028	175	0.08

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	300,000	Emeria SASU, 7.75%, 31/03/2028^	275	0.12
EUR	300,000	Eramet SA, 6.50%, 30/11/2029^	297	0.13
EUR	300,000	Eramet SA, 7.00%, 22/05/2028^	304	0.13
EUR	400,000	Eutelsat SA, 1.50%, 13/10/2028^	382	0.17
EUR	400,000	Eutelsat SA, 2.25%, 13/07/2027	396	0.17
EUR	325,000	Eutelsat SA, 9.75%, 13/04/2029	347	0.15
EUR	200,000	Fnac Darty SA, 4.75%, 01/04/2032	206	0.09
EUR	300,000	Fnac Darty SA, 6.00%, 01/04/2029	311	0.14
EUR	325,000	Forvia SE, 2.38%, 15/06/2027	323	0.14
EUR	275,000	Forvia SE, 2.38%, 15/06/2029	268	0.12
EUR	275,000	Forvia SE, 2.75%, 15/02/2027	274	0.12
EUR	250,000	Forvia SE, 3.75%, 15/06/2028	250	0.11
EUR	300,000	Forvia SE, 5.12%, 15/06/2029	310	0.14
EUR	400,000	Forvia SE, 5.37%, 15/03/2031	411	0.18
EUR	500,000	Forvia SE, 5.50%, 15/06/2031	517	0.23
EUR	525,000	Forvia SE, 5.62%, 15/06/2030	547	0.24
EUR	200,000	FR Bondco SAS, 6.87%, 31/10/2032	201	0.09
EUR	350,000	Getlink SE, 4.13%, 15/04/2030	358	0.16
EUR	300,000	Goldstory SAS, 6.75%, 01/02/2030	311	0.14
EUR	225,000	Holding d'Infrastructures des Metiers de l'Environnement SAS, 0.63%, 16/09/2028	209	0.09
EUR	400,000	Holding d'Infrastructures des Metiers de l'Environnement SAS, 3.88%, 31/01/2031	396	0.17
EUR	300,000	Holding d'Infrastructures des Metiers de l'Environnement SAS, 4.88%, 24/10/2029	311	0.14
EUR	425,000	Iliad Holding SAS, 5.37%, 15/04/2030	439	0.19
EUR	400,000	Iliad Holding SAS, 5.62%, 15/10/2028	406	0.18
EUR	400,000	Iliad Holding SAS, 6.87%, 15/04/2031^	427	0.19
EUR	300,000	iliad SA, 1.88%, 11/02/2028	293	0.13
EUR	300,000	iliad SA, 4.25%, 15/12/2029	307	0.13
EUR	400,000	iliad SA, 4.25%, 09/01/2032	404	0.18
EUR	400,000	iliad SA, 5.37%, 14/06/2027	412	0.18
EUR	400,000	iliad SA, 5.37%, 15/02/2029	421	0.18
EUR	300,000	iliad SA, 5.37%, 02/05/2031^	322	0.14
EUR	300,000	iliad SA, 5.62%, 15/02/2030	322	0.14
EUR	200,000	IM Group SAS, 8.00%, 01/03/2028	158	0.07
EUR	300,000	Kapla Holding SAS, 5.00%, 30/04/2031	304	0.13
EUR	471,272	La Financiere Atalian SAS, 8.50%, 30/06/2028	134	0.06
EUR	100,000	Laboratoire Eimer SELAS, 5.00%, 01/02/2029	84	0.04
EUR	300,000	Loxam SAS, 4.25%, 15/02/2030^	302	0.13
EUR	325,000	Loxam SAS, 4.25%, 15/02/2031	325	0.14
EUR	100,000	Loxam SAS, 4.50%, 15/02/2027	100	0.04
EUR	200,000	Loxam SAS, 6.37%, 15/05/2028^	206	0.09
EUR	270,000	Loxam SAS, 6.37%, 31/05/2029	279	0.12
EUR	300,000	Mobilux Finance SAS, 4.25%, 15/07/2028^	300	0.13
EUR	100,000	Mobilux Finance SAS, 7.00%, 15/05/2030^	104	0.05
EUR	100,000	New Immo Holding SA, 2.75%, 26/11/2026	100	0.04
EUR	400,000	New Immo Holding SA, 3.25%, 23/07/2027	399	0.17
EUR	400,000	New Immo Holding SA, 4.87%, 08/12/2028	405	0.18
EUR	300,000	New Immo Holding SA, 4.95%, 14/11/2030	302	0.13
EUR	400,000	New Immo Holding SA, 5.87%, 17/04/2028	414	0.18
EUR	400,000	New Immo Holding SA, 6.00%, 22/03/2029	417	0.18
EUR	400,000	Nexans SA, 4.13%, 29/05/2029	410	0.18
EUR	200,000	Nexans SA, 4.25%, 11/03/2030	206	0.09
EUR	200,000	Nexans SA, 5.50%, 05/04/2028	210	0.09
EUR	775,000	Opal Bidco SAS, 5.50%, 31/03/2032	799	0.35
EUR	200,000	Opmobility, 4.30%, 05/02/2031	203	0.09
EUR	300,000	Opmobility, 4.88%, 13/03/2029	312	0.14
EUR	300,000	OVH Groupe SA, 4.75%, 05/02/2031^	300	0.13
EUR	300,000	Paprec Holding SA, 3.50%, 01/07/2028	300	0.13
EUR	300,000	Paprec Holding SA, 4.13%, 15/07/2030	301	0.13
EUR	200,000	Paprec Holding SA, 4.50%, 15/07/2032	203	0.09
EUR	325,000	Picard Groupe SAS, 6.37%, 01/07/2029	339	0.15
EUR	300,000	RCI Banque SA, 4.75%, 24/03/2037	306	0.13
EUR	500,000	RCI Banque SA, 5.50%, 09/10/2034	527	0.23
EUR	300,000	Renault SA, 1.13%, 04/10/2027	292	0.13
EUR	400,000	Renault SA, 2.50%, 02/06/2027	398	0.17
EUR	200,000	Renault SA, 2.50%, 01/04/2028	198	0.09
EUR	500,000	Renault SA, 3.88%, 30/09/2030	504	0.22
EUR	300,000	Rexel SA, 2.13%, 15/06/2028	295	0.13
EUR	350,000	Rexel SA, 2.13%, 15/12/2028	344	0.15
EUR	200,000	Rexel SA, 4.00%, 15/09/2030	203	0.09
EUR	250,000	Rexel SA, 5.25%, 15/09/2030	260	0.11
EUR	400,000	Roquette Freres SA, 5.49%#	409	0.18
EUR	100,000	Seche Environnement SACA, 2.25%, 15/11/2028^	97	0.04
EUR	275,000	Seche Environnement SACA, 4.50%, 25/03/2030^	280	0.12
EUR	200,000	Seche Environnement SACA, 5.87%^/#	201	0.09
EUR	250,000	SNF Group SACA, 2.63%, 01/02/2029	244	0.11
EUR	325,000	SNF Group SACA, 4.50%, 15/03/2032	335	0.15
EUR	300,000	SPIE SA, 3.75%, 28/05/2030	303	0.13
EUR	200,000	Tereos Finance Groupe I SA, 4.75%, 30/04/2027	199	0.09
EUR	200,000	Tereos Finance Groupe I SA, 5.75%, 30/04/2031^	187	0.08
EUR	125,000	Tereos Finance Groupe I SA, 5.87%, 30/04/2030	121	0.05
EUR	200,000	Tereos Finance Groupe I SA, 7.25%, 15/04/2028	202	0.09
EUR	500,000	Unibail-Rodamco-Westfield SE, 4.75%#	509	0.22
EUR	400,000	Unibail-Rodamco-Westfield SE, 4.88%#	410	0.18
EUR	400,000	Valeo SE, 1.00%, 03/08/2028^	380	0.17
EUR	500,000	Valeo SE, 4.50%, 11/04/2030	510	0.22
EUR	300,000	Valeo SE, 4.63%, 23/03/2032	300	0.13
EUR	400,000	Valeo SE, 5.12%, 20/05/2031^	412	0.18
EUR	400,000	Valeo SE, 5.37%, 28/05/2027	412	0.18
EUR	400,000	Valeo SE, 5.87%, 12/04/2029^	430	0.19
EUR	300,000	Veolia Environnement SA, 2.00%#	292	0.13
EUR	700,000	Veolia Environnement SA, 2.50%#	673	0.29
EUR	500,000	Veolia Environnement SA, 4.32%#	498	0.22
EUR	300,000	Veolia Environnement SA, 4.37%#	305	0.13
EUR	300,000	Veolia Environnement SA, 5.99%#	319	0.14
EUR	271,263	Viridien, 8.50%, 15/10/2030^	284	0.12
EUR	300,000	Worldline SA, 0.88%, 30/06/2027^	272	0.12
EUR	300,000	Worldline SA, 4.13%, 12/09/2028^	270	0.12
EUR	300,000	Worldline SA, 5.25%, 27/11/2029^	265	0.12
EUR	300,000	Worldline SA, 5.50%, 10/06/2030^	262	0.11
		Total France	**46,094**	**20.16**
		Germany (30 June 2025: 10.29%)		
EUR	300,000	Aareal Bank AG, 5.62%, 12/12/2034	312	0.14
EUR	200,000	Adler Pelzer Holding GmbH, 9.50%, 01/04/2027^	188	0.08
EUR	300,000	Alstria Office AG, 4.25%, 15/10/2029	296	0.13
EUR	300,000	Alstria Office AG, 5.50%, 20/03/2031	307	0.13
EUR	200,000	APCOA Group GmbH, 6.00%, 15/04/2031	204	0.09
EUR	150,000	ASK Chemicals Deutschland Holding GmbH, 10.00%, 15/11/2029	148	0.06
EUR	400,000	Bayer AG, 3.13%, 12/11/2079	394	0.17
EUR	300,000	Bayer AG, 4.50%, 25/03/2082	304	0.13
EUR	500,000	Bayer AG, 5.37%, 25/03/2082^	513	0.22
EUR	400,000	Bayer AG, 5.50%, 13/09/2054	413	0.18
EUR	500,000	Bayer AG, 6.62%, 25/09/2083	531	0.23
EUR	600,000	Bayer AG, 7.00%, 25/09/2083^	659	0.29
EUR	300,000	Ceconomy AG, 6.25%, 15/07/2029	314	0.14

iSHARES III PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES BROAD € HIGH YIELD CORP BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	400,000	Cheplapharm Arzneimittel GmbH, 4.38%, 15/01/2028	398	0.17
EUR	350,000	Cheplapharm Arzneimittel GmbH, 7.12%, 15/06/2031	357	0.16
EUR	475,000	Cheplapharm Arzneimittel GmbH, 7.50%, 15/05/2030	492	0.22
EUR	200,000	CT Investment GmbH, 6.37%, 15/04/2030^	207	0.09
EUR	300,000	CTEC II GmbH, 5.25%, 15/02/2030^	280	0.12
EUR	300,000	Deutsche Lufthansa AG, 5.25%, 15/01/2055	311	0.14
EUR	200,000	Deutsche Pfandbriefbank AG, 7.12%, 04/10/2035^	207	0.09
EUR	300,000	Dynamo Newco II GmbH, 6.25%, 15/10/2031^	306	0.13
EUR	475,000	Fressnapf Holding SE, 5.25%, 31/10/2031^	474	0.21
EUR	300,000	Gruenenthal GmbH, 4.13%, 15/05/2028	301	0.13
EUR	300,000	Gruenenthal GmbH, 4.63%, 15/11/2031^	303	0.13
EUR	100,000	Gruenenthal GmbH, 4.63%, 15/11/2031	101	0.04
EUR	200,000	Gruenenthal GmbH, 6.75%, 15/05/2030	209	0.09
EUR	125,000	Hapag-Lloyd AG, 2.50%, 15/04/2028	124	0.05
EUR	275,000	Hella GmbH & Co. KGaA, 0.50%, 26/01/2027	268	0.12
EUR	200,000	HT Troplast GmbH, 9.37%, 15/07/2028	207	0.09
EUR	500,000	IHO Verwaltungs GmbH, 6.75%, 15/11/2029	528	0.23
EUR	325,000	IHO Verwaltungs GmbH, 7.00%, 15/11/2031	351	0.15
EUR	400,000	IHO Verwaltungs GmbH, 8.75%, 15/05/2028	418	0.18
EUR	125,000	INEOS Styrolution Ludwigshafen GmbH, 2.25%, 16/01/2027	117	0.05
EUR	300,000	Mahle GmbH, 2.38%, 14/05/2028^	292	0.13
EUR	325,000	Mahle GmbH, 6.50%, 02/05/2031^	338	0.15
EUR	325,000	METRO AG, 4.00%, 05/03/2030	339	0.15
EUR	250,000	METRO AG, 4.63%, 07/03/2029^	259	0.11
EUR	270,000	Motel One GmbH/Muenchen, 7.75%, 02/04/2031	288	0.13
EUR	300,000	Nidda Healthcare Holding GmbH, 5.37%, 23/10/2030	307	0.13
EUR	325,000	Nidda Healthcare Holding GmbH, 5.62%, 21/02/2030	333	0.15
EUR	100,000	Nidda Healthcare Holding GmbH, 7.00%, 21/02/2030	104	0.05
EUR	300,000	Novelis Sheet Ingot GmbH, 3.38%, 15/04/2029	293	0.13
EUR	201,000	PCF GmbH, 4.75%, 15/04/2029^	94	0.04
EUR	200,000	Progroup AG, 5.13%, 15/04/2029	205	0.09
EUR	300,000	Progroup AG, 5.37%, 15/04/2031^	307	0.13
EUR	104,295	Safari Beteiligungs GmbH, 9.25%, 15/12/2028	42	0.02
EUR	250,000	Schaeffler AG, 2.88%, 26/03/2027	250	0.11
EUR	500,000	Schaeffler AG, 3.38%, 12/10/2028	502	0.22
EUR	300,000	Schaeffler AG, 4.25%, 01/04/2028	306	0.13
EUR	200,000	Schaeffler AG, 4.50%, 14/08/2026	202	0.09
EUR	400,000	Schaeffler AG, 4.50%, 28/03/2030	409	0.18
EUR	400,000	Schaeffler AG, 4.50%, 12/05/2032	401	0.18
EUR	400,000	Schaeffler AG, 4.75%, 14/08/2029	413	0.18
EUR	400,000	Schaeffler AG, 5.37%, 01/04/2031	422	0.18
EUR	180,000	Takko Fashion GmbH, 10.25%, 15/04/2030	196	0.09
EUR	350,000	Techem Verwaltungsgesellschaft 675 GmbH, 4.63%, 15/07/2032	355	0.16
EUR	300,000	Techem Verwaltungsgesellschaft 675 GmbH, 5.37%, 15/07/2029	310	0.14
EUR	355,185	Tele Columbus AG, 10.00%, 01/01/2029	234	0.10
EUR	575,000	TK Elevator Midco GmbH, 4.38%, 15/07/2027^	577	0.25
EUR	300,000	TUI AG, 5.87%, 15/03/2029	310	0.14
EUR	300,000	TUI Cruises GmbH, 5.00%, 15/05/2030	308	0.13
EUR	200,000	TUI Cruises GmbH, 6.25%, 15/04/2029	208	0.09
EUR	250,000	WEPA Hygieneprodukte GmbH, 4.50%, 30/11/2032^	251	0.11

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	200,000	WEPA Hygieneprodukte GmbH, 5.62%, 15/01/2031	209	0.09
EUR	300,000	ZF Finance GmbH, 2.00%, 06/05/2027	295	0.13
EUR	300,000	ZF Finance GmbH, 2.25%, 03/05/2028	286	0.13
EUR	200,000	ZF Finance GmbH, 2.75%, 25/05/2027	199	0.09
EUR	500,000	ZF Finance GmbH, 3.75%, 21/09/2028	492	0.22
		Total Germany	**20,878**	**9.13**
		Gibraltar (30 June 2025: 0.13%)		
EUR	325,000	888 Acquisitions Ltd., 8.00%, 30/09/2031^	261	0.11
		Total Gibraltar	**261**	**0.11**
		Greece (30 June 2025: 1.75%)		
EUR	300,000	Alpha Bank SA, 4.31%, 23/07/2036	303	0.13
EUR	300,000	Alpha Bank SA, 6.00%, 13/09/2034	322	0.14
EUR	350,000	Eurobank SA, 4.25%, 30/04/2035	350	0.15
EUR	200,000	Eurobank SA, 6.25%, 25/04/2034	214	0.09
EUR	200,000	Eurobank SA, 10.00%, 06/12/2032	225	0.10
EUR	375,000	Metlen Energy & Metals SA, 3.88%, 26/05/2031	372	0.16
EUR	450,000	Metlen Energy & Metals SA, 4.00%, 17/10/2029^	457	0.20
EUR	325,000	National Bank of Greece SA, 5.87%, 28/06/2035	347	0.15
EUR	250,000	National Bank of Greece SA, 8.00%, 03/01/2034	278	0.12
EUR	350,000	Piraeus Bank SA, 5.37%, 18/09/2035	365	0.16
EUR	300,000	Piraeus Bank SA, 7.25%, 17/04/2034	329	0.15
EUR	300,000	Public Power Corp. SA, 3.38%, 31/07/2028^	301	0.13
EUR	450,000	Public Power Corp. SA, 4.25%, 31/10/2030	456	0.20
EUR	300,000	Public Power Corp. SA, 4.62%, 31/10/2031	307	0.14
		Total Greece	**4,626**	**2.02**
		Guernsey (30 June 2025: 0.06%)		
EUR	94,000	Globalworth Real Estate Investments Ltd., 6.25%, 31/03/2030	96	0.04
		Total Guernsey	**96**	**0.04**
		Hungary (30 June 2025: 0.29%)		
EUR	400,000	MBH Bank Nyrt, 5.25%, 29/01/2030	406	0.18
		Total Hungary	**406**	**0.18**
		Ireland (30 June 2025: 1.04%)		
EUR	200,000	Bank of Cyprus Holdings PLC, 4.25%, 18/09/2036	199	0.09
EUR	450,000	eircom Finance DAC, 5.00%, 30/04/2031	458	0.20
EUR	200,000	eircom Finance DAC, 5.00%, 30/04/2031	203	0.09
EUR	200,000	eircom Finance DAC, 5.75%, 15/12/2029	208	0.09
EUR	425,000	Energia Group Roi Financeco DAC, 6.87%, 31/07/2028	440	0.19
EUR	300,000	GTC Finance DAC, 6.50%, 15/10/2030^	279	0.12
EUR	200,000	Motion Bondco DAC, 4.50%, 15/11/2027	191	0.08
EUR	200,000	Perrigo Finance Unlimited Co., 5.38%, 30/09/2032	204	0.09
		Total Ireland	**2,182**	**0.95**
		Isle of Man (30 June 2025: 0.07%)		
EUR	300,000	Entain PLC, 4.88%, 30/11/2031	302	0.13
EUR	100,000	Playtech PLC, 5.87%, 28/06/2028	100	0.05
		Total Isle of Man	**402**	**0.18**
		Italy (30 June 2025: 12.32%)		
EUR	425,000	A2A SpA, 5.00%^/#	439	0.19
EUR	300,000	Agrifarma SpA, 4.50%, 31/10/2028	303	0.13
EUR	700,000	Almaviva-The Italian Innovation Co. SpA, 5.00%, 30/10/2030	706	0.31

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Italy (continued)		
EUR	225,000	Amplifon SpA, 1.13%, 13/02/2027	221	0.10
EUR	200,000	Azzurra Aeroporti SpA, 2.63%, 30/05/2027	199	0.09
EUR	325,000	Banca IFIS SpA, 3.63%, 15/11/2029	325	0.14
EUR	200,000	Banca IFIS SpA, 5.50%, 27/02/2029	212	0.09
EUR	100,000	Banca IFIS SpA, 6.12%, 19/01/2027	103	0.04
EUR	200,000	Banca IFIS SpA, 6.87%, 13/09/2028	220	0.10
EUR	200,000	Banca Monte dei Paschi di Siena SpA, 4.38%, 02/10/2035^	203	0.09
EUR	200,000	Banca Monte dei Paschi di Siena SpA, 10.50%, 23/07/2029	244	0.11
EUR	200,000	Banca Popolare di Sondrio SpA, 3.88%, 25/02/2032	201	0.09
EUR	200,000	Banca Popolare di Sondrio SpA, 5.50%, 13/03/2034	211	0.09
EUR	200,000	Banca Sella Holding SpA, 4.87%, 18/07/2029	208	0.09
EUR	200,000	Banco BPM SpA, 3.38%, 19/01/2032	201	0.09
EUR	400,000	Banco BPM SpA, 4.00%, 01/01/2036	401	0.18
EUR	200,000	Banco BPM SpA, 4.50%, 26/11/2036^	206	0.09
EUR	200,000	Banco BPM SpA, 5.00%, 18/06/2034	209	0.09
EUR	200,000	BFF Bank SpA, 4.75%, 20/03/2029	206	0.09
EUR	200,000	BFF Bank SpA, 4.88%, 30/03/2028	204	0.09
EUR	400,000	BPER Banca SpA, 3.88%, 25/07/2032	404	0.18
EUR	200,000	BPER Banca SpA, 8.62%, 20/01/2033	220	0.10
EUR	200,000	Bubbles Bidco SpA, 6.50%, 30/09/2031	205	0.09
EUR	200,000	Cerved Group SpA, 6.00%, 15/02/2029^	186	0.08
EUR	300,000	Dolcetto Holdco SpA, 5.62%, 14/07/2032	304	0.13
EUR	200,000	doValue SpA, 5.37%, 15/11/2031	203	0.09
EUR	200,000	doValue SpA, 7.00%, 28/02/2030^	213	0.09
EUR	225,000	Engineering - Ingegneria Informatica - SpA, 8.62%, 15/02/2030	241	0.11
EUR	200,000	Engineering - Ingegneria Informatica - SpA, 11.12%, 15/05/2028	212	0.09
EUR	225,000	Eolo SpA, 4.87%, 21/10/2028^	208	0.09
EUR	300,000	Esselunga SpA, 1.88%, 25/10/2027^	295	0.13
EUR	200,000	Fedrigoni SpA, 6.12%, 15/06/2031^	195	0.09
EUR	200,000	Fiber Midco SpA, 10.75%, 15/06/2029^	153	0.07
EUR	200,000	Fibercop SpA, 1.63%, 18/01/2029	188	0.08
EUR	300,000	Fibercop SpA, 2.38%, 12/10/2027	297	0.13
EUR	725,000	Fibercop SpA, 4.75%, 30/06/2030	737	0.32
EUR	600,000	Fibercop SpA, 5.12%, 30/06/2032	610	0.27
EUR	380,000	Fibercop SpA, 6.87%, 15/02/2028	403	0.18
EUR	225,000	Fibercop SpA, 7.75%, 24/01/2033	262	0.11
EUR	425,000	Fibercop SpA, 7.87%, 31/07/2028	464	0.20
EUR	125,000	FIS Fabbrica Italiana Sintetici SpA, 5.62%, 01/08/2027	125	0.05
EUR	160,000	Flos B&b Italia SpA, 10.00%, 15/11/2028	169	0.07
EUR	475,000	Gruppo San Donato SPA, 6.50%, 31/10/2031	483	0.21
EUR	200,000	Guala Closures SpA, 3.25%, 15/06/2028^	197	0.09
EUR	225,000	Iccrea Banca SpA, 4.75%, 18/01/2032	228	0.10
EUR	475,000	IMA Industria Macchine Automatiche SpA, 3.75%, 15/01/2028^	476	0.21
EUR	350,000	Infrastrutture Wireless Italiane SpA, 1.63%, 21/10/2028	338	0.15
EUR	300,000	Infrastrutture Wireless Italiane SpA, 1.75%, 19/04/2031	276	0.12
EUR	525,000	Infrastrutture Wireless Italiane SpA, 3.63%, 13/10/2032	518	0.23
EUR	500,000	Infrastrutture Wireless Italiane SpA, 3.75%, 01/04/2030^	505	0.22
EUR	325,000	Iren SpA, 4.50%^/#	329	0.14
EUR	200,000	Italmatch Chemicals SpA, 10.00%, 06/02/2028	208	0.09
EUR	400,000	Itelyum Regeneration SpA, 5.75%, 15/04/2030	399	0.17

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Italy (continued)		
EUR	678,000	Lottomatica Group SpA, 4.88%, 31/01/2031	698	0.31
EUR	300,000	Lottomatica Group SpA, 5.37%, 01/06/2030	310	0.14
EUR	200,000	Lutech SpA, 5.00%, 15/05/2027	200	0.09
EUR	200,000	Mediobanca Banca di Credito Finanziario SpA, 4.25%, 18/09/2035	203	0.09
EUR	200,000	Mediobanca Banca di Credito Finanziario SpA, 5.25%, 22/04/2034^	210	0.09
EUR	200,000	Multiversity SpA, 7.12%, 17/05/2031	214	0.09
EUR	338,000	Mundys SpA, 1.88%, 13/07/2027	333	0.15
EUR	556,000	Mundys SpA, 1.88%, 12/02/2028	543	0.24
EUR	325,000	Mundys SpA, 3.70%, 29/09/2031	323	0.14
EUR	400,000	Mundys SpA, 4.50%, 24/01/2030	418	0.18
EUR	400,000	Mundys SpA, 4.75%, 24/01/2029^	418	0.18
EUR	225,000	Neopharmed Gentili SpA, 7.12%, 08/04/2030	234	0.10
EUR	100,000	Piaggio & C SpA, 6.50%, 05/10/2030	106	0.05
EUR	463,000	Poste Italiane SpA, 2.63%#	444	0.19
EUR	625,000	Prysmian SpA, 5.25%^/#	650	0.28
EUR	200,000	Rekeep SpA, 9.00%, 15/09/2029	178	0.08
EUR	200,000	TeamSystem SpA, 3.50%, 15/02/2028	200	0.09
EUR	300,000	TeamSystem SpA, 5.00%, 01/07/2031	303	0.13
EUR	300,000	Telecom Italia SpA, 1.63%, 18/01/2029	288	0.13
EUR	425,000	Telecom Italia SpA, 2.38%, 12/10/2027	425	0.19
EUR	200,000	Telecom Italia SpA, 3.63%, 30/09/2030	201	0.09
EUR	300,000	Telecom Italia SpA, 5.25%, 17/03/2055	304	0.13
EUR	400,000	Telecom Italia SpA, 6.87%, 15/02/2028	430	0.19
EUR	425,000	Telecom Italia SpA, 7.87%, 31/07/2028	474	0.21
EUR	125,000	Webuild SpA, 3.63%, 28/01/2027	126	0.05
EUR	300,000	Webuild SpA, 4.13%, 03/07/2031	305	0.13
EUR	225,000	Webuild SpA, 4.87%, 30/04/2030^	237	0.10
EUR	300,000	Webuild SpA, 5.37%, 20/06/2029^	317	0.14
EUR	300,000	Webuild SpA, 7.00%, 27/09/2028	325	0.14
EUR	250,000	X3G Mergeco SpA, 7.00%, 15/05/2030	235	0.10
		Total Italy	**25,125**	**10.99**
		Japan (30 June 2025: 1.56%)		
EUR	350,000	Nissan Motor Co. Ltd., 3.20%, 17/09/2028^	344	0.15
EUR	525,000	Nissan Motor Co. Ltd., 5.25%, 17/07/2029	539	0.24
EUR	300,000	Nissan Motor Co. Ltd., 6.37%, 17/07/2033	308	0.14
EUR	600,000	Rakuten Group, Inc., 4.25%#	582	0.25
EUR	200,000	SoftBank Group Corp., 2.88%, 06/01/2027	199	0.09
EUR	300,000	SoftBank Group Corp., 3.38%, 06/07/2029	289	0.13
EUR	300,000	SoftBank Group Corp., 3.88%, 06/07/2032	281	0.12
EUR	300,000	SoftBank Group Corp., 4.00%, 19/09/2029^	297	0.13
EUR	625,000	SoftBank Group Corp., 5.00%, 15/04/2028	635	0.28
EUR	300,000	SoftBank Group Corp., 5.25%, 10/10/2029	305	0.13
EUR	325,000	SoftBank Group Corp., 5.38%, 08/01/2029	333	0.15
EUR	300,000	SoftBank Group Corp., 5.75%, 08/07/2032	304	0.13
EUR	375,000	SoftBank Group Corp., 5.87%, 10/07/2031	383	0.17
EUR	300,000	SoftBank Group Corp., 6.37%, 10/07/2033	308	0.13
EUR	475,000	SoftBank Group Corp., 6.50%, 29/10/2062	437	0.19
		Total Japan	**5,544**	**2.43**
		Jersey (30 June 2025: 0.83%)		
EUR	525,000	Ardonagh Finco Ltd., 6.87%, 15/02/2031	541	0.24
EUR	325,000	Avis Budget Finance PLC, 7.00%, 28/02/2029	334	0.15
EUR	400,000	Avis Budget Finance PLC, 7.25%, 31/07/2030	414	0.18
EUR	250,000	Biffa Group Holdings Ltd., 5.25%, 15/06/2031	249	0.11
EUR	225,000	Deepocean Ltd., 6.00%, 08/04/2031	231	0.10
EUR	100,000	G City Europe Ltd., 3.63%#	79	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Jersey (continued)		
EUR	200,000	Toucan FinCo Ltd./Toucan FinCo Can, Inc./Toucan FinCo U.S. LLC, 8.25%, 15/05/2030^	192	0.08
		Total Jersey	**2,040**	**0.89**
		Latvia (30 June 2025: 0.13%)		
EUR	200,000	Air Baltic Corp. AS, 14.50%, 14/08/2029^	198	0.09
		Total Latvia	**198**	**0.09**
		Lithuania (30 June 2025: 0.14%)		
EUR	200,000	Akropolis Group Uab, 6.00%, 15/05/2030	210	0.09
		Total Lithuania	**210**	**0.09**
		Luxembourg (30 June 2025: 9.53%)		
EUR	650,000	Aegis Lux 1a SARL, 5.62%, 29/10/2031	658	0.29
EUR	550,000	Albion Financing 1 SARL/Aggreko Holdings, Inc., 5.38%, 21/05/2030	567	0.25
EUR	200,000	Alexandrite Lake Lux Holdings SARL, 6.75%, 30/07/2030	203	0.09
EUR	675,000	Altice Financing SA, 3.00%, 15/01/2028	464	0.20
EUR	475,000	Altice Financing SA, 4.25%, 15/08/2029	323	0.14
EUR	300,000	Altice Finco SA, 4.75%, 15/01/2028	63	0.03
EUR	200,000	Aramark International Finance SARL, 4.38%, 15/04/2033	200	0.09
EUR	291,040	ARD Finance SA, 5.00%, 30/06/2027	3	0.00
EUR	750,000	Ardagh Group SA, 12.00%, 01/12/2030	688	0.30
EUR	300,000	Arena Luxembourg Finance SARL, 1.88%, 01/02/2028	294	0.13
EUR	400,000	Aroundtown Finance SARL, 5.00%#	388	0.17
EUR	375,000	Aroundtown Finance SARL, 5.25%#	366	0.16
EUR	200,000	Birkenstock Financing SARL, 5.25%, 30/04/2029^	202	0.09
EUR	300,000	Cidron Aida Finco SARL, 7.00%, 27/10/2031^	310	0.13
EUR	375,000	Cirsa Finance International SARL, 4.88%, 15/10/2031	385	0.17
EUR	200,000	Cirsa Finance International SARL, 6.50%, 15/03/2029	208	0.09
EUR	225,000	Cirsa Finance International SARL, 7.87%, 31/07/2028	235	0.10
EUR	100,000	Consolidated Energy Finance SA, 5.00%, 15/10/2028	58	0.02
EUR	200,000	ContourGlobal Power Holdings SA, 3.13%, 01/01/2028	199	0.09
EUR	200,000	ContourGlobal Power Holdings SA, 5.00%, 28/02/2030	205	0.09
EUR	450,000	CPI Property Group SA, 1.50%, 27/01/2031	366	0.16
EUR	425,000	CPI Property Group SA, 1.75%, 14/01/2030	361	0.16
EUR	225,000	CPI Property Group SA, 2.88%, 23/04/2027	222	0.10
EUR	300,000	CPI Property Group SA, 3.75%#	264	0.11
EUR	500,000	CPI Property Group SA, 4.75%, 22/07/2030	481	0.21
EUR	400,000	CPI Property Group SA, 6.00%, 27/01/2032	401	0.17
EUR	200,000	CPI Property Group SA, 7.00%, 07/05/2029	212	0.09
EUR	184,428	Cullinan Holdco SCSp, 8.50%, 15/10/2029^	161	0.07
EUR	400,000	Currenta Group Holdings SARL, 5.50%, 15/05/2030	404	0.18
EUR	200,000	Dana Financing Luxembourg SARL, 3.00%, 15/07/2029	199	0.09
EUR	300,000	Dana Financing Luxembourg SARL, 8.50%, 15/07/2031	321	0.14
EUR	150,000	Eleving Group SA, 9.50%, 24/10/2030^	156	0.07
EUR	300,000	Ephios Subco 3 SARL, 7.87%, 31/01/2031^	320	0.14
EUR	200,000	Essendi SA, 5.38%, 15/05/2030	205	0.09
EUR	400,000	Essendi SA, 5.50%, 15/11/2031	410	0.18
EUR	200,000	Essendi SA, 5.62%, 15/05/2032	205	0.09

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Luxembourg (continued)		
EUR	400,000	Essendi SA, 6.37%, 15/10/2029	420	0.18
EUR	300,000	Eurofins Scientific SE, 5.75%#	315	0.14
EUR	300,000	Eurofins Scientific SE, 6.75%#	319	0.14
EUR	100,000	Flamingo Lux II SCA, 5.00%, 31/03/2029	48	0.02
EUR	350,000	Froneri Lux FinCo SARL, 4.75%, 01/08/2032	353	0.15
EUR	400,000	Garfunkelux Holdco 3 SA, 9.50%, 01/11/2028	60	0.03
EUR	275,000	Grand City Properties Finance SARL, 4.75%#	267	0.12
EUR	200,000	Herens Midco SARL, 5.25%, 15/05/2029	111	0.05
EUR	450,000	InPost SA, 4.00%, 01/04/2031	450	0.20
EUR	350,000	Intralot Capital Luxembourg SA, 6.75%, 15/10/2031^	348	0.15
EUR	200,000	ION Platform Finance SARL, 6.50%, 30/09/2030	194	0.08
EUR	350,000	ION Platform Finance SARL, 6.87%, 30/09/2032	335	0.15
EUR	375,000	ION Platform Finance SARL, 7.87%, 01/05/2029	381	0.17
EUR	101,897	Kleopatra Finco SARL, 0.00%, 01/09/2029○	4	0.00
EUR	361,914	LHMC Finco 2 SARL, 9.37%, 15/05/2030^	376	0.16
EUR	200,000	Loarre Investments SARL, 6.50%, 15/05/2029	206	0.09
EUR	400,000	Luna 1.5 SARL, 10.50%, 01/07/2032	416	0.18
EUR	525,000	Luna 2 5SARL, 5.50%, 01/07/2032	535	0.23
EUR	200,000	Lune Holdings SARL, 5.62%, 15/11/2028	23	0.01
EUR	350,000	Matterhorn Telecom SA, 3.88%, 15/10/2030	349	0.15
EUR	200,000	Matterhorn Telecom SA, 4.50%, 30/01/2030	205	0.09
EUR	425,000	Maxam Prill SARL, 6.00%, 15/07/2030	434	0.19
EUR	300,000	Monitchem HoldCo 3 SA, 8.75%, 01/05/2028	293	0.13
EUR	450,000	Motion Finco SARL, 7.37%, 15/06/2030	408	0.18
EUR	300,000	PLT VII Finance SARL, 6.00%, 15/06/2031	311	0.14
EUR	625,000	Rossini SARL, 6.75%, 31/12/2029	657	0.29
EUR	200,000	Samsonite Finco SARL, 4.38%, 15/02/2033	200	0.09
EUR	225,000	Sani/Ikos Financial Holdings 1 SARL, 7.25%, 31/07/2030	236	0.10
EUR	325,000	SES SA, 5.50%, 12/09/2054^	314	0.14
EUR	250,000	SES SA, 6.00%, 12/09/2054^	239	0.10
EUR	300,000	Summer BC Holdco B SARL, 5.87%, 15/02/2030	276	0.12
EUR	436,000	Telecom Italia Finance SA, 7.75%, 24/01/2033^	541	0.24
EUR	300,000	Telenet Finance Luxembourg Notes SARL, 3.50%, 01/03/2028^	300	0.13
EUR	300,000	Vivion Investments SARL, 5.63%, 08/06/2030	289	0.13
EUR	304,421	Vivion Investments SARL, 6.50%, 28/02/2029	304	0.13
EUR	59,463	Vivion Investments SARL, 8.25%, 31/08/2028^	59	0.03
EUR	275,000	Whirlpool EMEA Finance SARL, 0.50%, 20/02/2028^	258	0.11
EUR	400,000	Whirlpool Finance Luxembourg SARL, 1.10%, 09/11/2027	383	0.17
		Total Luxembourg	**21,924**	**9.59**
		Mexico (30 June 2025: 1.09%)		
EUR	325,000	Nemak SAB de CV, 2.25%, 20/07/2028^	310	0.13
EUR	442,000	Petroleos Mexicanos, 2.75%, 21/04/2027	436	0.19
EUR	650,000	Petroleos Mexicanos, 4.75%, 26/02/2029	653	0.29
EUR	262,000	Petroleos Mexicanos, 4.87%, 21/02/2028	267	0.12
		Total Mexico	**1,666**	**0.73**
		Netherlands (30 June 2025: 13.48%)		
EUR	300,000	Abertis Infraestructuras Finance BV, 2.63%#	297	0.13
EUR	400,000	Abertis Infraestructuras Finance BV, 4.75%#	408	0.18
EUR	500,000	Abertis Infraestructuras Finance BV, 4.87%#	514	0.22
EUR	250,000	Adecco International Financial Services BV, 1.00%, 21/03/2082^	244	0.11
EUR	300,000	Ashland Services BV, 2.00%, 30/01/2028	292	0.13

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	200,000	BE Semiconductor Industries NV, 4.50%, 15/07/2031	207	0.09
EUR	350,000	Boels Topholding BV, 5.75%, 15/05/2030^	362	0.16
EUR	200,000	Boels Topholding BV, 6.25%, 15/02/2029^	206	0.09
EUR	300,000	Brightstar Lottery Holdings BV, 4.25%, 15/03/2030	305	0.13
EUR	200,000	Centrient Holding BV, 6.75%, 30/05/2030	179	0.08
EUR	250,000	Citycon Treasury BV, 1.63%, 12/03/2028	231	0.10
EUR	150,000	Citycon Treasury BV, 5.00%, 11/03/2030	143	0.06
EUR	300,000	Citycon Treasury BV, 5.37%, 08/07/2031^	285	0.12
EUR	100,000	Citycon Treasury BV, 6.50%, 08/03/2029	101	0.04
EUR	400,000	Darling Global Finance BV, 4.50%, 15/07/2032	405	0.18
EUR	450,000	Dufry One BV, 2.00%, 15/02/2027^	446	0.19
EUR	400,000	Dufry One BV, 3.38%, 15/04/2028	401	0.18
EUR	300,000	Dufry One BV, 4.50%, 23/05/2032	307	0.13
EUR	300,000	Dufry One BV, 4.75%, 18/04/2031	310	0.14
EUR	350,000	Eastern European Electric Co. BV, 6.50%, 15/05/2030^	368	0.16
EUR	400,000	Energizer Gamma Acquisition BV, 3.50%, 30/06/2029	387	0.17
EUR	700,000	Flora Food Management BV, 6.87%, 02/07/2029	695	0.30
EUR	200,000	Goodyear Europe BV, 2.75%, 15/08/2028	195	0.08
EUR	300,000	House of HR Group BV, 9.00%, 03/11/2029^	301	0.13
EUR	500,000	IPD 3 BV, 5.50%, 15/06/2031	506	0.22
EUR	200,000	Koninklijke FrieslandCampina NV, 4.85%#	202	0.09
EUR	300,000	Koninklijke KPN NV, 4.87%#	310	0.14
EUR	300,000	Koninklijke KPN NV, 6.00%#	315	0.14
EUR	300,000	Odido Group Holding BV, 5.50%, 15/01/2030	302	0.13
EUR	500,000	Odido Holding BV, 3.75%, 15/01/2029	500	0.22
EUR	300,000	OI European Group BV, 5.25%, 01/06/2029	310	0.14
EUR	400,000	OI European Group BV, 6.25%, 15/05/2028	412	0.18
EUR	300,000	Phoenix PIB Dutch Finance BV, 4.87%, 10/07/2029	315	0.14
EUR	300,000	Q-Park Holding I BV, 2.00%, 01/03/2027	298	0.13
EUR	200,000	Q-Park Holding I BV, 4.25%, 01/09/2030	203	0.09
EUR	300,000	Q-Park Holding I BV, 5.12%, 01/03/2029	308	0.13
EUR	350,000	Q-Park Holding I BV, 5.12%, 15/02/2030	361	0.16
EUR	200,000	Saipem Finance International BV, 3.13%, 31/03/2028	201	0.09
EUR	100,000	Saipem Finance International BV, 3.38%, 15/07/2026	100	0.04
EUR	325,000	Saipem Finance International BV, 4.87%, 30/05/2030	343	0.15
EUR	200,000	Sigma Holdco BV, 8.62%, 15/04/2031^	172	0.07
EUR	400,000	Sudzucker International Finance BV, 5.95%^/#	383	0.17
EUR	114,354	Summer BidCo BV, 10.00%, 15/02/2029	115	0.05
EUR	575,000	Sunrise FinCo I BV, 4.63%, 15/05/2032	581	0.25
EUR	200,000	Sunrise HoldCo IV BV, 3.88%, 15/06/2029^	199	0.09
EUR	500,000	Telefonica Europe BV, 2.38%^/#	475	0.21
EUR	300,000	Telefonica Europe BV, 2.50%#	296	0.13
EUR	300,000	Telefonica Europe BV, 2.88%#	296	0.13
EUR	400,000	Telefonica Europe BV, 2.88%#	391	0.17
EUR	600,000	Telefonica Europe BV, 5.75%^/#	635	0.28
EUR	700,000	Telefonica Europe BV, 6.13%^/#	747	0.33
EUR	600,000	Telefonica Europe BV, 6.75%^/#	663	0.29
EUR	400,000	Telefonica Europe BV, 7.12%#	433	0.19
EUR	300,000	TenneT Holding BV, 4.62%#	310	0.14
EUR	300,000	TenneT Holding BV, 4.87%#	312	0.14
EUR	375,000	Teva Pharmaceutical Finance Netherlands II BV, 1.63%, 15/10/2028	361	0.16
EUR	500,000	Teva Pharmaceutical Finance Netherlands II BV, 1.88%, 31/03/2027	493	0.22
EUR	675,000	Teva Pharmaceutical Finance Netherlands II BV, 3.75%, 09/05/2027^	682	0.30
EUR	700,000	Teva Pharmaceutical Finance Netherlands II BV, 4.13%, 01/06/2031	710	0.31
EUR	775,000	Teva Pharmaceutical Finance Netherlands II BV, 4.38%, 09/05/2030	795	0.35
EUR	300,000	Teva Pharmaceutical Finance Netherlands II BV, 7.37%, 15/09/2029	338	0.15
EUR	300,000	Teva Pharmaceutical Finance Netherlands II BV, 7.87%, 15/09/2031	359	0.16
EUR	100,000	Triodos Bank NV, 2.25%, 05/02/2032	98	0.04
EUR	400,000	Trivium Packaging Finance BV, 6.62%, 15/07/2030	421	0.18
EUR	450,000	United Group BV, 3.63%, 15/02/2028	449	0.20
EUR	200,000	United Group BV, 4.62%, 15/08/2028	201	0.09
EUR	250,000	United Group BV, 5.25%, 01/02/2030	249	0.11
EUR	100,000	United Group BV, 6.25%, 31/01/2032	100	0.04
EUR	450,000	United Group BV, 6.50%, 31/10/2031	459	0.20
EUR	200,000	United Group BV, 6.75%, 15/02/2031	206	0.09
EUR	325,000	Versuni Group BV, 3.13%, 15/06/2028	319	0.14
EUR	450,000	VZ Secured Financing BV, 3.50%, 15/01/2032^	419	0.18
EUR	425,000	VZ Secured Financing BV, 5.25%, 15/01/2033	417	0.18
EUR	325,000	VZ Vendor Financing II BV, 2.88%, 15/01/2029	307	0.13
EUR	500,000	Wintershall Dea Finance 2 BV, 3.00%#	480	0.21
EUR	550,000	Wintershall Dea Finance 2 BV, 6.12%^/#	561	0.25
EUR	300,000	ZF Europe Finance BV, 2.50%, 23/10/2027	295	0.13
EUR	400,000	ZF Europe Finance BV, 3.00%, 23/10/2029^	375	0.16
EUR	500,000	ZF Europe Finance BV, 4.75%, 31/01/2029	498	0.22
EUR	400,000	ZF Europe Finance BV, 6.12%, 13/03/2029^	415	0.18
EUR	800,000	ZF Europe Finance BV, 7.00%, 12/06/2030	843	0.37
EUR	500,000	Ziggo Bond Co. BV, 3.38%, 28/02/2030^	444	0.19
EUR	325,000	Ziggo Bond Co. BV, 6.12%, 15/11/2032^	306	0.13
EUR	350,000	Ziggo BV, 2.88%, 15/01/2030^	330	0.14
		Total Netherlands	**30,513**	**13.34**
		Norway (30 June 2025: 0.18%)		
EUR	450,000	Var Energi ASA, 7.86%, 15/11/2083	494	0.22
		Total Norway	**494**	**0.22**
		Panama (30 June 2025: 0.14%)		
EUR	300,000	Carnival Corp., 5.75%, 15/01/2030	322	0.14
		Total Panama	**322**	**0.14**
		Poland (30 June 2025: 0.80%)		
EUR	400,000	Canpack SA/Canpack U.S. LLC, 2.38%, 01/11/2027	395	0.17
EUR	225,000	DL Invest Group PM SA, 6.62%, 15/07/2030^	224	0.10
EUR	200,000	mBank SA, 4.78%, 25/09/2035	205	0.09
EUR	200,000	MLP Group SA, 6.12%, 15/10/2029	208	0.09
EUR	300,000	Synthos SA, 2.50%, 07/06/2028	280	0.12
		Total Poland	**1,312**	**0.57**
		Portugal (30 June 2025: 1.82%)		
EUR	200,000	Banco Comercial Portugues SA, 4.00%, 17/05/2032	202	0.09
EUR	400,000	EDP SA, 1.50%, 14/03/2082	392	0.17
EUR	400,000	EDP SA, 1.88%, 14/03/2082^	374	0.16
EUR	600,000	EDP SA, 4.38%, 02/12/2055	596	0.26
EUR	400,000	EDP SA, 4.50%, 27/05/2055	406	0.18
EUR	600,000	EDP SA, 4.62%, 16/09/2054	616	0.27
EUR	500,000	EDP SA, 4.75%, 29/05/2054	516	0.23

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Portugal (continued)		
EUR	300,000	EDP SA, 5.94%, 23/04/2083^	315	0.14
EUR	400,000	Transportes Aereos Portugueses SA, 5.12%, 15/11/2029^	415	0.18
		Total Portugal	**3,832**	**1.68**
		Romania (30 June 2025: 0.37%)		
EUR	450,000	Banca Transilvania SA, 5.12%, 30/09/2030^	462	0.20
EUR	200,000	CEC Bank SA, 5.62%, 28/11/2029	207	0.09
EUR	325,000	Digi Romania SA, 4.63%, 29/10/2031	324	0.14
		Total Romania	**993**	**0.43**
		Slovenia (30 June 2025: 0.07%)		
EUR	200,000	Nova Ljubljanska Banka DD, 6.88%, 24/01/2034	216	0.10
		Total Slovenia	**216**	**0.10**
		Spain (30 June 2025: 2.84%)		
EUR	300,000	ACS Actividades de Construccion y Servicios SA, 3.75%, 11/06/2030	300	0.13
EUR	150,000	Almirall SA, 3.75%, 15/06/2031	151	0.07
EUR	400,000	Banco de Credito Social Cooperativo SA, 4.25%, 13/10/2037	397	0.17
EUR	200,000	Celsa Opco SA, 8.25%, 15/12/2030	207	0.09
EUR	200,000	eDreams ODIGEO SA, 4.88%, 30/12/2030^	186	0.08
EUR	300,000	Eroski S Coop, 5.75%, 15/05/2031	311	0.14
EUR	100,000	Eroski S Coop, 10.62%, 30/04/2029	105	0.04
EUR	200,000	Food Service Project SA, 5.50%, 21/01/2027	200	0.09
EUR	300,000	Gestamp Automocion SA, 4.38%, 15/10/2030	302	0.13
EUR	100,000	Green Bidco SA, 10.25%, 15/07/2028	16	0.01
EUR	375,000	Grifols SA, 2.25%, 15/11/2027	373	0.16
EUR	875,000	Grifols SA, 3.88%, 15/10/2028	866	0.38
EUR	200,000	Grupo Antolin Irausa SA, 3.50%, 30/04/2028	147	0.06
EUR	100,000	Grupo Antolin Irausa SA, 10.37%, 30/01/2030	73	0.03
EUR	400,000	Kaixo Bondco Telecom SA, 5.12%, 30/09/2029	405	0.18
EUR	163,830	Lorca Telecom Bondco SA, 4.00%, 18/09/2027	164	0.07
EUR	200,000	Naturgy Finance Iberia SA, 2.37%#	198	0.09
EUR	200,000	Neinor Homes SA, 5.87%, 15/02/2030	208	0.09
EUR	200,000	Unicaja Banco SA, 3.13%, 19/07/2032	200	0.09
EUR	200,000	Unicaja Banco SA, 5.50%, 22/06/2034	210	0.09
EUR	200,000	Via Celere Desarrollos Inmobiliarios SA, 4.88%, 15/04/2031	199	0.09
		Total Spain	**5,218**	**2.28**
		Sweden (30 June 2025: 4.03%)		
EUR	100,000	Asmodee Group AB, 4.25%, 15/12/2031	101	0.04
EUR	186,667	Asmodee Group AB, 5.75%, 15/12/2029^	196	0.09
EUR	325,000	Assemblin Caverion Group AB, 6.25%, 01/07/2030	338	0.15
EUR	625,000	Castellum AB, 3.13%#	615	0.27
EUR	200,000	Dometic Group AB, 2.00%, 29/09/2028	193	0.08
EUR	225,000	Dometic Group AB, 5.00%, 11/09/2030	229	0.10
EUR	200,000	Heimstaden AB, 6.75%#	192	0.08
EUR	250,000	Heimstaden AB, 7.36%, 24/01/2031	256	0.11
EUR	250,000	Heimstaden AB, 8.37%, 29/01/2030^	266	0.12
EUR	325,000	Heimstaden Bostad AB, 2.63%#	316	0.14
EUR	225,000	Heimstaden Bostad AB, 3.00%#	217	0.10
EUR	300,000	Heimstaden Bostad AB, 3.62%#	296	0.13
EUR	325,000	Heimstaden Bostad AB, 6.25%#	340	0.15
EUR	235,012	Intrum Investments & Financing AB, 7.75%, 11/09/2027^	223	0.10
EUR	356,389	Intrum Investments & Financing AB, 7.75%, 11/09/2028^	311	0.14

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Sweden (continued)		
EUR	332,621	Intrum Investments & Financing AB, 8.00%, 11/09/2027	337	0.15
EUR	318,642	Intrum Investments & Financing AB, 8.50%, 11/09/2029^	269	0.12
EUR	442,964	Intrum Investments & Financing AB, 8.50%, 11/09/2030^	372	0.16
EUR	120,000	Preem AB, 12.00%, 30/06/2027	124	0.05
EUR	275,000	Samhallsbyggnadsbolaget I Norden Holding AB, 0.75%, 14/11/2028^	232	0.10
EUR	500,000	Samhallsbyggnadsbolaget I Norden Holding AB, 1.13%, 26/09/2029	410	0.18
EUR	400,000	Samhallsbyggnadsbolaget I Norden Holding AB, 2.25%, 12/07/2027	380	0.17
EUR	100,000	Samhallsbyggnadsbolaget I Norden Holding AB, 2.38%, 04/08/2026	99	0.04
EUR	400,000	Verisure Holding AB, 5.50%, 15/05/2030	414	0.18
EUR	250,000	Verisure Holding AB, 7.12%, 01/02/2028	257	0.11
EUR	600,000	Verisure Midholding AB, 5.25%, 15/02/2029	601	0.26
EUR	300,000	Volvo Car AB, 2.50%, 07/10/2027	298	0.13
EUR	300,000	Volvo Car AB, 4.20%, 10/06/2029	305	0.13
EUR	300,000	Volvo Car AB, 4.25%, 31/05/2028	308	0.13
EUR	300,000	Volvo Car AB, 4.75%, 08/05/2030^	312	0.14
		Total Sweden	**8,807**	**3.85**
		United Kingdom (30 June 2025: 6.91%)		
EUR	200,000	Alexandrite Monnet U.K. Holdco PLC, 10.50%, 15/05/2029	216	0.10
EUR	450,000	Allwyn Entertainment Financing U.K. PLC, 4.13%, 15/02/2031	443	0.19
EUR	292,500	Allwyn Entertainment Financing U.K. PLC, 7.25%, 30/04/2030	307	0.13
EUR	500,000	Amber Finco PLC, 6.62%, 15/07/2029	525	0.23
EUR	375,000	BCP V Modular Services Finance II PLC, 4.75%, 30/11/2028	354	0.16
EUR	350,000	BCP V Modular Services Finance II PLC, 6.50%, 10/07/2031^	326	0.14
EUR	300,000	BCP V Modular Services Finance PLC, 6.75%, 30/11/2029	231	0.10
EUR	400,000	Bellis Acquisition Co. PLC, 8.00%, 01/07/2031^	388	0.17
EUR	525,000	Belron U.K. Finance PLC, 4.63%, 15/10/2029	539	0.24
EUR	300,000	Brightstar Lottery PLC, 2.38%, 15/04/2028	296	0.13
EUR	375,000	British Telecommunications PLC, 5.13%, 03/10/2054	390	0.17
EUR	300,000	California Buyer Ltd./Atlantica Sustainable Infrastructure PLC, 5.62%, 15/02/2032	306	0.13
EUR	400,000	Carnival PLC, 1.00%, 28/10/2029^	372	0.16
EUR	500,000	Carnival PLC, 4.13%, 15/07/2031	506	0.22
EUR	200,000	Drax Finco PLC, 5.87%, 15/04/2029	207	0.09
EUR	200,000	EG Global Finance PLC, 11.00%, 30/11/2028	217	0.10
EUR	200,000	Energean PLC, 5.63%, 12/05/2031	200	0.09
EUR	250,000	HX Holdings Co. Ltd., 7.00%, 12/02/2030	197	0.09
EUR	200,000	INEOS Finance PLC, 5.62%, 15/08/2030^	169	0.07
EUR	525,000	INEOS Finance PLC, 6.37%, 15/04/2029^	461	0.20
EUR	300,000	INEOS Finance PLC, 6.62%, 15/05/2028^	278	0.12
EUR	375,000	INEOS Finance PLC, 7.25%, 31/03/2031^	323	0.14
EUR	500,000	INEOS Quattro Finance 2 PLC, 6.75%, 15/04/2030^	369	0.16
EUR	400,000	INEOS Quattro Finance 2 PLC, 8.50%, 15/03/2029^	318	0.14
EUR	200,000	International Personal Finance PLC, 10.75%, 14/12/2029	216	0.09
EUR	325,000	Ithaca Energy North Sea PLC, 5.50%, 01/10/2031^	327	0.14

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
EUR	300,000	Jaguar Land Rover Automotive PLC, 4.50%, 15/07/2028^	302	0.13
EUR	300,000	Market Bidco Finco PLC, 6.75%, 31/01/2031	297	0.13
EUR	300,000	Mobico Group PLC, 4.88%, 26/09/2031	237	0.10
EUR	450,000	NGG Finance PLC, 2.13%, 05/09/2082	443	0.19
EUR	450,000	Nomad Foods Bondco PLC, 2.50%, 24/06/2028	440	0.19
EUR	350,000	OEG Finance PLC, 7.25%, 27/09/2029	366	0.16
EUR	200,000	Paysafe Finance PLC/Paysafe Holdings U.S. Corp., 3.00%, 15/06/2029^	181	0.08
EUR	250,000	PCC Global PLC, 8.25%, 15/11/2030	240	0.11
EUR	100,000	PeopleCert Wisdom Issuer PLC, 5.50%, 15/06/2031	100	0.04
EUR	300,000	Pinnacle Bidco PLC, 8.25%, 11/10/2028^	314	0.14
EUR	200,000	Project Grand U.K. PLC, 9.00%, 01/06/2029	209	0.09
EUR	225,000	Sherwood Financing PLC, 7.62%, 15/12/2029^	218	0.10
EUR	100,000	SIG PLC, 9.75%, 31/10/2029	94	0.04
EUR	200,000	Synthomer PLC, 7.37%, 02/05/2029^	177	0.08
EUR	200,000	Titan Global Finance PLC, 2.75%, 09/07/2027	199	0.09
EUR	100,000	Victoria PLC, 3.75%, 15/03/2028	13	0.01
EUR	305,544	Victoria PLC, 9.87%, 26/08/2029^	248	0.11
EUR	350,000	Virgin Media Finance PLC, 3.75%, 15/07/2030^	327	0.14
EUR	525,000	Vmed O2 U.K. Financing I PLC, 3.25%, 31/01/2031	501	0.22
EUR	1,000,000	Vmed O2 U.K. Financing I PLC, 5.62%, 15/04/2032	1,005	0.44
EUR	600,000	Vodafone Group PLC, 3.00%, 27/08/2080^	578	0.25
EUR	450,000	Vodafone Group PLC, 4.13%, 12/09/2055	447	0.20
EUR	200,000	Vodafone Group PLC, 4.20%, 03/10/2078^	205	0.09
EUR	400,000	Vodafone Group PLC, 4.63%, 12/09/2055^	396	0.17
EUR	500,000	Vodafone Group PLC, 6.50%, 30/08/2084	543	0.24
EUR	695,000	Zegona Finance PLC, 6.75%, 15/07/2029	730	0.32
		Total United Kingdom	**17,291**	**7.56**
		United States (30 June 2025: 5.99%)		
EUR	515,000	Allied Universal Holdco LLC/Allied Universal Finance Corp./Atlas Luxco 4 SARL, 3.62%, 01/06/2028	510	0.22
EUR	200,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC, 2.00%, 01/09/2028	194	0.09
EUR	300,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC, 3.00%, 01/09/2029	285	0.12
EUR	250,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC, 5.00%, 30/01/2031	253	0.11
EUR	300,000	Avantor Funding, Inc., 3.87%, 15/07/2028	300	0.13
EUR	300,000	Ball Corp., 1.50%, 15/03/2027	296	0.13
EUR	525,000	Ball Corp., 4.25%, 01/07/2032	537	0.24
EUR	600,000	Beach Acquisition Bidco LLC, 5.25%, 15/07/2032	611	0.27
EUR	250,000	Belden, Inc., 3.38%, 15/07/2027	250	0.11
EUR	200,000	Belden, Inc., 3.38%, 15/07/2031	195	0.09
EUR	200,000	Belden, Inc., 3.87%, 15/03/2028	200	0.09
EUR	400,000	Boots Group Finco LP, 5.37%, 31/08/2032^	413	0.18
EUR	300,000	Celanese U.S. Holdings LLC, 0.63%, 10/09/2028	274	0.12
EUR	200,000	Celanese U.S. Holdings LLC, 2.13%, 01/03/2027	198	0.09

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	425,000	Celanese U.S. Holdings LLC, 5.00%, 15/04/2031	414	0.18
EUR	300,000	Celanese U.S. Holdings LLC, 5.59%, 19/01/2029	314	0.14
EUR	475,000	Clarios Global LP/Clarios U.S. Finance Co., 4.75%, 15/06/2031	482	0.21
EUR	325,000	EMRLD Borrower LP/Emerald Co-Issuer, Inc., 6.37%, 15/12/2030	339	0.15
EUR	100,000	Graphic Packaging International LLC, 2.63%, 01/02/2029	97	0.04
EUR	475,000	IQVIA, Inc., 2.25%, 15/01/2028	467	0.20
EUR	450,000	IQVIA, Inc., 2.25%, 15/03/2029	436	0.19
EUR	500,000	IQVIA, Inc., 2.88%, 15/06/2028	496	0.22
EUR	700,000	Iron Mountain, Inc., 4.75%, 15/01/2034	681	0.30
EUR	200,000	Kronos International, Inc., 9.50%, 15/03/2029	186	0.08
EUR	300,000	Levi Strauss & Co., 4.00%, 15/08/2030	305	0.13
EUR	625,000	MPT Operating Partnership LP/MPT Finance Corp., 7.00%, 15/02/2032	649	0.28
EUR	300,000	Olympus Water U.S. Holding Corp., 3.87%, 01/10/2028	296	0.13
EUR	200,000	Olympus Water U.S. Holding Corp., 5.37%, 01/10/2029	186	0.08
EUR	475,000	Olympus Water U.S. Holding Corp., 6.12%, 15/02/2033	471	0.21
EUR	725,000	Organon & Co./Organon Foreign Debt Co-Issuer BV, 2.88%, 30/04/2028	704	0.31
EUR	200,000	Primo Water Holdings, Inc./Triton Water Holdings, Inc., 3.87%, 31/10/2028	195	0.09
EUR	300,000	RAY Financing LLC, 6.50%, 15/07/2031	305	0.13
EUR	200,000	SCIL IV LLC/SCIL USA Holdings LLC, 9.50%, 15/07/2028	210	0.09
EUR	500,000	Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc., 5.50%, 15/05/2033	512	0.22
EUR	125,000	Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc., 5.50%, 15/05/2033^	128	0.06
EUR	300,000	Silgan Holdings, Inc., 2.25%, 01/06/2028	293	0.13
EUR	400,000	Silgan Holdings, Inc., 4.25%, 15/02/2031	405	0.18
EUR	200,000	UGI International LLC, 2.50%, 01/12/2029	191	0.08
EUR	225,000	VF Corp., 0.25%, 25/02/2028	208	0.09
EUR	300,000	VF Corp., 0.63%, 25/02/2032	238	0.10
EUR	300,000	VF Corp., 4.25%, 07/03/2029	301	0.13
EUR	225,000	Warnermedia Holdings, Inc., 4.69%, 17/05/2033	211	0.09
		Total United States	**14,236**	**6.23**
Total investments in corporate debt instruments			**222,996**	**97.52**
Government debt instruments (30 June 2025: 0.00%)				
		Luxembourg (30 June 2025: 0.00%)		
EUR	125,000	PRA Group Europe Holding II SARL, 6.25%, 30/09/2032	122	0.06
		Total Luxembourg	**122**	**0.06**
Total investments in government debt instruments			**122**	**0.06**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**223,118**	**97.58**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES BROAD € HIGH YIELD CORP BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value EUR'000	% of net asset value
Over-the-counter financial derivative instruments (30 June 2025: (0.51)%)							
Over-the-counter forward currency contracts[Ø] (30 June 2025: (0.51)%)							
CHF Hedged (Acc)							
EUR	17,949	CHF	16,666	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised gain						**-**	**0.00**
USD Hedged (Acc)							
USD	46,405,124	EUR	39,404,919	State Street Bank and Trust Company	03/02/2026	53	0.02
Total unrealised gain						**53**	**0.02**
USD Hedged (Dist)							
USD	460,364	EUR	390,918	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised gain						**-**	**0.00**
Total unrealised gain on over-the-counter forward currency contracts						**53**	**0.02**
CHF Hedged (Acc)							
CHF	54,554,370	EUR	58,761,267	State Street Bank and Trust Company	03/02/2026	(29)	(0.01)
Total unrealised loss						**(29)**	**(0.01)**
GBP Hedged (Dist)							
GBP	3,386,743	EUR	3,874,836	State Street Bank and Trust Company	03/02/2026	(2)	0.00
Total unrealised loss						**(2)**	**0.00**
USD Hedged (Acc)							
EUR	427,048	USD	502,924	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised loss						**-**	**0.00**
USD Hedged (Dist)							
EUR	4,397	USD	5,179	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised loss						**-**	**0.00**
Total unrealised loss on over-the-counter forward currency contracts						**(31)**	**(0.01)**
Total over-the-counter financial derivative instruments						**22**	**0.01**

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			223,171	97.60
Total financial liabilities at fair value through profit or loss			(31)	(0.01)
Cash			(442)	(0.19)
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 0.48%)**		
18,678	EUR	BlackRock ICS Euro Liquid Environmentally Aware Fund~	2,020	0.88
Total cash equivalents			**2,020**	**0.88**
Other assets and liabilities			3,942	1.72
Net asset value attributable to redeemable shareholders			**228,660**	**100.00**

~ Investment in related party.

^ These securities are partially or fully transferred as securities lent.

○ Security is currently in default.

\# Security is perpetual without predetermined maturity date.

* These securities were valued in consultation with the Investment Manager. These securities were fair valued or suspended at financial period end.

× Investments which are less than EUR 500 have been rounded down to zero.

Ø Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES BROAD € HIGH YIELD CORP BOND UCITS ETF (continued)
As at 31 December 2025

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	97.17
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	0.16
Over-the-counter financial derivative instruments	0.02
Other assets	2.65
Total assets	**100.00**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 98.99%)				
Government debt instruments (30 June 2025: 98.99%)				
		Australia (30 June 2025: 1.20%)		
AUD	5,910,000	Australia Government Bond, 1.00%, 21/12/2030^	3,367	0.07
AUD	9,350,000	Australia Government Bond, 1.00%, 21/11/2031^	5,147	0.11
AUD	8,380,000	Australia Government Bond, 1.25%, 21/05/2032^	4,606	0.09
AUD	7,526,000	Australia Government Bond, 1.50%, 21/06/2031^	4,330	0.09
AUD	5,120,000	Australia Government Bond, 1.75%, 21/11/2032^	2,862	0.06
AUD	2,937,000	Australia Government Bond, 1.75%, 21/06/2051^	1,001	0.02
AUD	2,380,000	Australia Government Bond, 2.25%, 21/05/2028^	1,521	0.03
AUD	1,380,000	Australia Government Bond, 2.50%, 21/05/2030^	857	0.02
AUD	11,700,000	Australia Government Bond, 2.75%, 21/11/2027^	7,620	0.16
AUD	4,207,000	Australia Government Bond, 2.75%, 21/11/2028^	2,701	0.06
AUD	4,422,000	Australia Government Bond, 2.75%, 21/11/2029^	2,797	0.06
AUD	1,310,000	Australia Government Bond, 2.75%, 21/06/2035^	743	0.01
AUD	2,134,000	Australia Government Bond, 2.75%, 21/05/2041^	1,082	0.02
AUD	2,140,000	Australia Government Bond, 3.00%, 21/11/2033^	1,278	0.03
AUD	1,150,000	Australia Government Bond, 3.00%, 21/03/2047	553	0.01
AUD	4,300,000	Australia Government Bond, 3.25%, 21/04/2029^	2,787	0.06
AUD	325,000	Australia Government Bond, 3.25%, 21/06/2039^	181	0.00
AUD	3,366,000	Australia Government Bond, 3.50%, 21/12/2034^	2,052	0.04
AUD	1,886,000	Australia Government Bond, 3.75%, 21/05/2034^	1,181	0.02
AUD	4,961,000	Australia Government Bond, 3.75%, 21/04/2037^	3,002	0.06
AUD	1,639,000	Australia Government Bond, 4.25%, 21/06/2034^	1,064	0.02
AUD	2,597,000	Australia Government Bond, 4.25%, 21/12/2035^	1,665	0.03
AUD	4,240,000	Australia Government Bond, 4.25%, 21/03/2036^	2,712	0.06
AUD	2,810,000	Australia Government Bond, 4.25%, 21/10/2036^	1,790	0.04
AUD	910,000	Australia Government Bond, 4.50%, 21/04/2033^	606	0.01
AUD	859,000	Australia Government Bond, 4.75%, 21/06/2054^	533	0.01
		Total Australia	**58,038**	**1.19**
		Austria (30 June 2025: 0.86%)		
EUR	2,110,000	Republic of Austria Government Bond, 0.00%, 20/10/2028	2,328	0.05
EUR	2,170,000	Republic of Austria Government Bond, 0.00%, 20/02/2030	2,301	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Austria (continued)		
EUR	2,185,000	Republic of Austria Government Bond, 0.00%, 20/02/2031	2,244	0.05
EUR	1,266,000	Republic of Austria Government Bond, 0.00%, 20/10/2040	890	0.02
EUR	307,000	Republic of Austria Government Bond, 0.25%, 20/10/2036	263	0.01
EUR	903,000	Republic of Austria Government Bond, 0.50%, 20/04/2027	1,040	0.02
EUR	4,401,000	Republic of Austria Government Bond, 0.50%, 20/02/2029	4,885	0.10
EUR	676,000	Republic of Austria Government Bond, 0.70%, 20/04/2071	274	0.01
EUR	920,000	Republic of Austria Government Bond, 0.75%, 20/02/2028^	1,049	0.02
EUR	1,179,000	Republic of Austria Government Bond, 0.75%, 20/03/2051^	711	0.01
EUR	88,000	Republic of Austria Government Bond, 0.85%, 30/06/2120	31	0.00
EUR	410,000	Republic of Austria Government Bond, 0.90%, 20/02/2032	431	0.01
EUR	2,028,000	Republic of Austria Government Bond, 1.50%, 20/02/2047^	1,615	0.03
EUR	259,000	Republic of Austria Government Bond, 1.50%, 02/11/2086	142	0.00
EUR	640,000	Republic of Austria Government Bond, 1.85%, 23/05/2049^	533	0.01
EUR	1,025,000	Republic of Austria Government Bond, 2.10%, 20/09/2117	694	0.01
EUR	160,000	Republic of Austria Government Bond, 2.40%, 23/05/2034	179	0.00
EUR	1,150,000	Republic of Austria Government Bond, 2.50%, 20/10/2029	1,353	0.03
EUR	1,170,000	Republic of Austria Government Bond, 2.80%, 20/09/2032	1,372	0.03
EUR	280,000	Republic of Austria Government Bond, 2.90%, 23/05/2029	335	0.01
EUR	2,427,000	Republic of Austria Government Bond, 2.90%, 20/02/2033	2,856	0.06
EUR	1,884,000	Republic of Austria Government Bond, 2.90%, 20/02/2034	2,198	0.04
EUR	2,770,000	Republic of Austria Government Bond, 2.95%, 20/02/2035^	3,214	0.07
EUR	389,000	Republic of Austria Government Bond, 3.15%, 20/06/2044^	428	0.01
EUR	1,284,000	Republic of Austria Government Bond, 3.15%, 20/10/2053	1,335	0.03
EUR	907,000	Republic of Austria Government Bond, 3.20%, 15/07/2039	1,040	0.02
EUR	538,000	Republic of Austria Government Bond, 3.45%, 20/10/2030	656	0.01
EUR	380,000	Republic of Austria Government Bond, 3.80%, 26/01/2062^	443	0.01
EUR	3,152,000	Republic of Austria Government Bond, 4.15%, 15/03/2037	4,010	0.08
		Total Austria	**38,850**	**0.80**
		Belgium (30 June 2025: 1.14%)		
EUR	1,267,000	Kingdom of Belgium Government Bond, 0.00%, 22/10/2027	1,432	0.03
EUR	1,738,000	Kingdom of Belgium Government Bond, 0.00%, 22/10/2031	1,737	0.04

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Belgium (continued)		
EUR	2,697,000	Kingdom of Belgium Government Bond, 0.10%, 22/06/2030	2,834	0.06
EUR	1,650,000	Kingdom of Belgium Government Bond, 0.35%, 22/06/2032	1,646	0.03
EUR	1,733,000	Kingdom of Belgium Government Bond, 0.40%, 22/06/2040	1,270	0.03
EUR	187,000	Kingdom of Belgium Government Bond, 0.65%, 22/06/2071	64	0.00
EUR	3,065,000	Kingdom of Belgium Government Bond, 0.80%, 22/06/2027	3,533	0.07
EUR	562,000	Kingdom of Belgium Government Bond, 0.80%, 22/06/2028	637	0.01
EUR	2,160,000	Kingdom of Belgium Government Bond, 0.90%, 22/06/2029	2,407	0.05
EUR	4,480,000	Kingdom of Belgium Government Bond, 1.00%, 22/06/2031	4,788	0.10
EUR	610,000	Kingdom of Belgium Government Bond, 1.25%, 22/04/2033^	636	0.01
EUR	1,663,000	Kingdom of Belgium Government Bond, 1.40%, 22/06/2053^	1,055	0.02
EUR	870,000	Kingdom of Belgium Government Bond, 1.45%, 22/06/2037	822	0.02
EUR	281,000	Kingdom of Belgium Government Bond, 1.60%, 22/06/2047^	213	0.00
EUR	1,920,000	Kingdom of Belgium Government Bond, 1.70%, 22/06/2050	1,407	0.03
EUR	270,000	Kingdom of Belgium Government Bond, 1.90%, 22/06/2038	262	0.01
EUR	1,167,000	Kingdom of Belgium Government Bond, 2.15%, 22/06/2066	798	0.02
EUR	773,000	Kingdom of Belgium Government Bond, 2.25%, 22/06/2057^	584	0.01
EUR	810,000	Kingdom of Belgium Government Bond, 2.60%, 22/10/2030	947	0.02
EUR	1,639,000	Kingdom of Belgium Government Bond, 2.70%, 22/10/2029^	1,937	0.04
EUR	1,873,000	Kingdom of Belgium Government Bond, 2.75%, 22/04/2039	1,986	0.04
EUR	3,955,000	Kingdom of Belgium Government Bond, 2.85%, 22/10/2034	4,506	0.09
EUR	1,668,000	Kingdom of Belgium Government Bond, 3.00%, 22/06/2033	1,950	0.04
EUR	800,000	Kingdom of Belgium Government Bond, 3.00%, 22/06/2034	927	0.02
EUR	1,940,000	Kingdom of Belgium Government Bond, 3.10%, 22/06/2035	2,233	0.05
EUR	845,000	Kingdom of Belgium Government Bond, 3.30%, 22/06/2054	833	0.02
EUR	1,460,000	Kingdom of Belgium Government Bond, 3.45%, 22/06/2042	1,616	0.03
EUR	1,496,000	Kingdom of Belgium Government Bond, 3.45%, 22/06/2043	1,646	0.03
EUR	1,129,000	Kingdom of Belgium Government Bond, 3.50%, 22/06/2055	1,147	0.02
EUR	1,262,000	Kingdom of Belgium Government Bond, 3.75%, 22/06/2045^	1,430	0.03
EUR	1,960,000	Kingdom of Belgium Government Bond, 4.00%, 28/03/2032	2,449	0.05
EUR	1,360,000	Kingdom of Belgium Government Bond, 4.25%, 28/03/2041	1,675	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Belgium (continued)		
EUR	3,280,000	Kingdom of Belgium Government Bond, 5.00%, 28/03/2035	4,368	0.09
		Total Belgium	**55,775**	**1.14**
		Canada (30 June 2025: 1.64%)		
CAD	1,259,000	Canada Government Bond, 0.50%, 01/12/2030	815	0.02
CAD	4,298,000	Canada Government Bond, 1.00%, 01/06/2027	3,070	0.06
CAD	710,000	Canada Government Bond, 1.25%, 01/03/2027	511	0.01
CAD	4,410,000	Canada Government Bond, 1.25%, 01/06/2030	2,995	0.06
CAD	7,539,000	Canada Government Bond, 1.50%, 01/06/2031	5,078	0.10
CAD	3,932,000	Canada Government Bond, 1.50%, 01/12/2031	2,622	0.05
CAD	1,780,000	Canada Government Bond, 1.75%, 01/12/2053	835	0.02
CAD	970,000	Canada Government Bond, 2.00%, 01/06/2028	697	0.01
CAD	2,927,000	Canada Government Bond, 2.00%, 01/06/2032	1,993	0.04
CAD	6,856,000	Canada Government Bond, 2.00%, 01/12/2051	3,494	0.07
CAD	1,000,000	Canada Government Bond, 2.25%, 01/06/2029	717	0.02
CAD	1,360,000	Canada Government Bond, 2.25%, 01/12/2029	971	0.02
CAD	670,000	Canada Government Bond, 2.50%, 01/11/2027	488	0.01
CAD	880,000	Canada Government Bond, 2.50%, 01/12/2032	615	0.01
CAD	8,070,000	Canada Government Bond, 2.75%, 01/05/2027	5,907	0.12
CAD	510,000	Canada Government Bond, 2.75%, 01/09/2027	373	0.01
CAD	7,436,000	Canada Government Bond, 2.75%, 01/03/2030	5,393	0.11
CAD	7,200,000	Canada Government Bond, 2.75%, 01/09/2030	5,205	0.11
CAD	2,600,000	Canada Government Bond, 2.75%, 01/03/2031	1,873	0.04
CAD	980,000	Canada Government Bond, 2.75%, 01/06/2033	693	0.01
CAD	2,963,000	Canada Government Bond, 2.75%, 01/12/2048	1,816	0.04
CAD	4,518,000	Canada Government Bond, 2.75%, 01/12/2055	2,657	0.05
CAD	222,000	Canada Government Bond, 2.75%, 01/12/2064	126	0.00
CAD	4,010,000	Canada Government Bond, 3.00%, 01/02/2027	2,943	0.06
CAD	3,410,000	Canada Government Bond, 3.00%, 01/03/2032	2,473	0.05
CAD	8,500,000	Canada Government Bond, 3.00%, 01/06/2034	6,062	0.12
CAD	56,000	Canada Government Bond, 3.24%, 24/08/2027	41	0.00
CAD	570,000	Canada Government Bond, 3.25%, 01/11/2026	419	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Canada (continued)		
CAD	2,390,000	Canada Government Bond, 3.25%, 01/09/2028	1,768	0.04
CAD	2,591,000	Canada Government Bond, 3.25%, 01/12/2033	1,888	0.04
CAD	4,850,000	Canada Government Bond, 3.25%, 01/12/2034	3,512	0.07
CAD	3,430,000	Canada Government Bond, 3.25%, 01/06/2035	2,476	0.05
CAD	3,160,000	Canada Government Bond, 3.25%, 01/12/2035	2,272	0.05
CAD	322,000	Canada Government Bond, 3.50%, 01/03/2028	239	0.01
CAD	3,933,000	Canada Government Bond, 3.50%, 01/09/2029	2,935	0.06
CAD	2,600,000	Canada Government Bond, 3.50%, 01/03/2034	1,925	0.04
CAD	1,528,000	Canada Government Bond, 3.50%, 01/12/2045	1,078	0.02
CAD	2,730,000	Canada Government Bond, 3.50%, 01/12/2057	1,866	0.04
CAD	3,146,000	Canada Government Bond, 4.00%, 01/03/2029	2,380	0.05
CAD	1,812,000	Canada Government Bond, 4.00%, 01/06/2041	1,377	0.03
CAD	1,650,000	Canada Government Bond, 5.00%, 01/06/2037	1,373	0.03
		Total Canada	**85,971**	**1.76**
		Chile (30 June 2025: 0.10%)		
CLP	85,000,000	Bonos de la Tesoreria de la Republica en pesos, 0.00%, 06/05/2027	89	0.00
CLP	105,000,000	Bonos de la Tesoreria de la Republica en pesos, 2.80%, 01/10/2033	98	0.00
CLP	1,335,000,000	Bonos de la Tesoreria de la Republica en pesos, 4.70%, 01/09/2030	1,455	0.03
CLP	155,000,000	Bonos de la Tesoreria de la Republica en pesos, 5.00%, 01/03/2035	168	0.00
CLP	235,000,000	Bonos de la Tesoreria de la Republica en pesos, 5.10%, 15/07/2050	245	0.01
CLP	185,000,000	Bonos de la Tesoreria de la Republica en pesos, 5.30%, 01/11/2037	204	0.00
CLP	205,000,000	Bonos de la Tesoreria de la Republica en pesos, 5.80%, 01/10/2029	233	0.01
CLP	670,000,000	Bonos de la Tesoreria de la Republica en pesos, 5.80%, 01/10/2034	766	0.02
CLP	915,000,000	Bonos de la Tesoreria de la Republica en pesos, 6.00%, 01/04/2033	1,054	0.02
CLP	830,000,000	Bonos de la Tesoreria de la Republica en pesos, 6.20%, 01/10/2040	994	0.02
		Total Chile	**5,306**	**0.11**
		Croatia (30 June 2025: 0.07%)		
EUR	320,000	Croatia Government International Bond, 2.88%, 22/04/2032	374	0.01
EUR	1,440,000	Croatia Government International Bond, 3.37%, 12/03/2034	1,727	0.04
EUR	100,000	Croatia Government International Bond, 4.00%, 14/06/2035	126	0.00
		Total Croatia	**2,227**	**0.05**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Cyprus (30 June 2025: 0.01%)		
EUR	190,000	Cyprus Government International Bond, 4.13%, 13/04/2033	239	0.00
		Total Cyprus	**239**	**0.00**
		Czech Republic (30 June 2025: 0.28%)		
CZK	25,130,000	Czech Republic Government Bond, 0.05%, 29/11/2029	1,052	0.02
CZK	29,680,000	Czech Republic Government Bond, 0.25%, 10/02/2027^	1,393	0.03
CZK	27,980,000	Czech Republic Government Bond, 0.95%, 15/05/2030	1,197	0.03
CZK	2,750,000	Czech Republic Government Bond, 1.20%, 13/03/2031	116	0.00
CZK	1,050,000	Czech Republic Government Bond, 1.50%, 24/04/2040	34	0.00
CZK	3,260,000	Czech Republic Government Bond, 1.75%, 23/06/2032	136	0.00
CZK	250,000	Czech Republic Government Bond, 1.95%, 30/07/2037	9	0.00
CZK	31,300,000	Czech Republic Government Bond, 2.00%, 13/10/2033	1,280	0.03
CZK	21,280,000	Czech Republic Government Bond, 3.00%, 03/03/2033	948	0.02
CZK	6,970,000	Czech Republic Government Bond, 3.50%, 30/05/2035	313	0.01
CZK	22,800,000	Czech Republic Government Bond, 3.60%, 03/06/2036^	1,014	0.02
CZK	12,960,000	Czech Republic Government Bond, 4.00%, 04/04/2044^	555	0.01
CZK	3,940,000	Czech Republic Government Bond, 4.50%, 11/11/2032	193	0.00
CZK	2,120,000	Czech Republic Government Bond, 4.85%, 26/11/2057	97	0.00
CZK	39,830,000	Czech Republic Government Bond, 4.90%, 14/04/2034	1,992	0.04
CZK	16,790,000	Czech Republic Government Bond, 5.00%, 30/09/2030	850	0.02
CZK	12,160,000	Czech Republic Government Bond, 5.30%, 19/09/2035	623	0.01
CZK	7,860,000	Czech Republic Government Bond, 5.50%, 12/12/2028^	400	0.01
CZK	7,200,000	Czech Republic Government Bond, 5.75%, 29/03/2029^	370	0.01
CZK	26,200,000	Czech Republic Government Bond, 6.20%, 16/06/2031^	1,401	0.03
		Total Czech Republic	**13,973**	**0.29**
		Denmark (30 June 2025: 0.17%)		
DKK	5,906,000	Denmark Government Bond, 0.00%, 15/11/2031	811	0.02
DKK	2,060,000	Denmark Government Bond, 0.00%, 15/11/2031	283	0.01
DKK	7,144,000	Denmark Government Bond, 0.25%, 15/11/2052	546	0.01
DKK	11,940,000	Denmark Government Bond, 0.50%, 15/11/2027	1,832	0.04
DKK	57,000	Denmark Government Bond, 0.50%, 15/11/2029	8	0.00
DKK	2,712,000	Denmark Government Bond, 2.25%, 15/11/2033	416	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Denmark (continued)		
DKK	401,000	Denmark Government Bond, 2.25%, 15/11/2033	62	0.00
DKK	7,330,000	Denmark Government Bond, 2.25%, 15/11/2035^	1,103	0.02
DKK	3,230,000	Denmark Government Bond, 2.25%, 15/11/2035	486	0.01
DKK	14,038,000	Denmark Government Bond, 4.50%, 15/11/2039	2,597	0.05
		Total Denmark	**8,144**	**0.17**
		Finland (30 June 2025: 0.37%)		
EUR	26,000	Finland Government Bond, 0.00%, 15/09/2030^	27	0.00
EUR	2,082,000	Finland Government Bond, 0.13%, 15/09/2031	2,112	0.04
EUR	2,140,000	Finland Government Bond, 0.13%, 15/04/2036	1,831	0.04
EUR	155,000	Finland Government Bond, 0.13%, 15/04/2052	72	0.00
EUR	157,000	Finland Government Bond, 0.25%, 15/09/2040	115	0.00
EUR	250,000	Finland Government Bond, 0.50%, 15/09/2027	286	0.01
EUR	628,000	Finland Government Bond, 0.50%, 15/09/2028	703	0.02
EUR	1,150,000	Finland Government Bond, 0.50%, 15/09/2029	1,259	0.03
EUR	368,000	Finland Government Bond, 0.50%, 15/04/2043^	259	0.01
EUR	620,000	Finland Government Bond, 0.75%, 15/04/2031	659	0.01
EUR	950,000	Finland Government Bond, 1.13%, 15/04/2034	961	0.02
EUR	124,000	Finland Government Bond, 1.37%, 15/04/2027	144	0.00
EUR	920,000	Finland Government Bond, 1.37%, 15/04/2047	708	0.02
EUR	290,000	Finland Government Bond, 1.50%, 15/09/2032	313	0.01
EUR	1,370,000	Finland Government Bond, 2.50%, 15/04/2030	1,607	0.03
EUR	1,736,000	Finland Government Bond, 2.62%, 04/07/2042	1,792	0.04
EUR	810,000	Finland Government Bond, 2.75%, 04/07/2028^	964	0.02
EUR	150,000	Finland Government Bond, 2.75%, 15/04/2038	165	0.00
EUR	1,370,000	Finland Government Bond, 2.87%, 15/04/2029^	1,634	0.03
EUR	524,000	Finland Government Bond, 2.95%, 15/04/2055	516	0.01
EUR	866,000	Finland Government Bond, 3.00%, 15/09/2033	1,020	0.02
EUR	896,000	Finland Government Bond, 3.00%, 15/09/2034	1,047	0.02
EUR	930,000	Finland Government Bond, 3.00%, 15/09/2035	1,078	0.02
EUR	120,000	Finland Government Bond, 3.20%, 15/04/2045^	132	0.00
		Total Finland	**19,404**	**0.40**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		France (30 June 2025: 5.50%)		
EUR	7,400,000	French Republic Government Bond OAT, 0.00%, 25/11/2029^	7,857	0.16
EUR	8,572,000	French Republic Government Bond OAT, 0.00%, 25/11/2030^	8,794	0.18
EUR	5,838,000	French Republic Government Bond OAT, 0.00%, 25/11/2031^	5,771	0.12
EUR	6,350,000	French Republic Government Bond OAT, 0.00%, 25/05/2032^	6,153	0.13
EUR	4,990,000	French Republic Government Bond OAT, 0.50%, 25/05/2029	5,476	0.11
EUR	4,970,000	French Republic Government Bond OAT, 0.50%, 25/05/2040^	3,645	0.07
EUR	1,808,000	French Republic Government Bond OAT, 0.50%, 25/06/2044^	1,138	0.02
EUR	1,877,000	French Republic Government Bond OAT, 0.50%, 25/05/2072^	547	0.01
EUR	10,810,000	French Republic Government Bond OAT, 0.75%, 25/02/2028^	12,285	0.25
EUR	15,940,000	French Republic Government Bond OAT, 0.75%, 25/05/2028^	18,029	0.37
EUR	4,745,000	French Republic Government Bond OAT, 0.75%, 25/11/2028	5,312	0.11
EUR	1,460,000	French Republic Government Bond OAT, 0.75%, 25/05/2052^	750	0.02
EUR	4,917,000	French Republic Government Bond OAT, 0.75%, 25/05/2053^	2,445	0.05
EUR	12,460,000	French Republic Government Bond OAT, 1.00%, 25/05/2027^	14,398	0.30
EUR	16,168,000	French Republic Government Bond OAT, 1.25%, 25/05/2034^	16,074	0.33
EUR	6,926,000	French Republic Government Bond OAT, 1.25%, 25/05/2036^	6,480	0.13
EUR	3,896,000	French Republic Government Bond OAT, 1.25%, 25/05/2038^	3,427	0.07
EUR	15,590,000	French Republic Government Bond OAT, 1.50%, 25/05/2031	17,056	0.35
EUR	4,711,000	French Republic Government Bond OAT, 1.50%, 25/05/2050^	3,191	0.07
EUR	5,903,000	French Republic Government Bond OAT, 1.75%, 25/06/2039^	5,411	0.11
EUR	695,000	French Republic Government Bond OAT, 1.75%, 25/05/2066	400	0.01
EUR	4,070,000	French Republic Government Bond OAT, 2.00%, 25/11/2032^	4,447	0.09
EUR	6,060,000	French Republic Government Bond OAT, 2.00%, 25/05/2048^	4,807	0.10
EUR	2,400,000	French Republic Government Bond OAT, 2.40%, 24/09/2028^	2,817	0.06
EUR	3,083,000	French Republic Government Bond OAT, 2.50%, 24/09/2027	3,637	0.07
EUR	6,626,000	French Republic Government Bond OAT, 2.50%, 25/05/2030^	7,717	0.16
EUR	4,780,000	French Republic Government Bond OAT, 2.50%, 25/05/2043^	4,506	0.09
EUR	5,980,000	French Republic Government Bond OAT, 2.70%, 25/02/2031^	6,974	0.14
EUR	4,571,000	French Republic Government Bond OAT, 2.75%, 25/10/2027	5,416	0.11
EUR	6,553,000	French Republic Government Bond OAT, 2.75%, 25/02/2029^	7,754	0.16
EUR	7,684,000	French Republic Government Bond OAT, 2.75%, 25/02/2030^	9,049	0.19

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES BROAD GLOBAL GOVT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		France (continued)		
EUR	4,103,000	French Republic Government Bond OAT, 3.00%, 25/05/2033	4,750	0.10
EUR	4,895,000	French Republic Government Bond OAT, 3.00%, 25/11/2034^	5,562	0.11
EUR	2,768,000	French Republic Government Bond OAT, 3.00%, 25/06/2049^	2,637	0.05
EUR	2,765,000	French Republic Government Bond OAT, 3.00%, 25/05/2054^	2,499	0.05
EUR	6,130,000	French Republic Government Bond OAT, 3.20%, 25/05/2035	7,031	0.14
EUR	2,603,000	French Republic Government Bond OAT, 3.25%, 25/05/2045^	2,691	0.06
EUR	2,759,000	French Republic Government Bond OAT, 3.25%, 25/05/2055^	2,608	0.05
EUR	7,064,000	French Republic Government Bond OAT, 3.50%, 25/11/2033^	8,414	0.17
EUR	1,850,000	French Republic Government Bond OAT, 3.50%, 25/11/2035^	2,162	0.04
EUR	2,470,000	French Republic Government Bond OAT, 3.60%, 25/05/2042	2,740	0.06
EUR	2,320,000	French Republic Government Bond OAT, 3.75%, 25/05/2056^	2,398	0.05
EUR	1,437,000	French Republic Government Bond OAT, 4.00%, 25/10/2038^	1,720	0.04
EUR	2,020,000	French Republic Government Bond OAT, 4.00%, 25/04/2055^	2,206	0.05
EUR	4,425,000	French Republic Government Bond OAT, 4.00%, 25/04/2060^	4,745	0.10
EUR	3,964,000	French Republic Government Bond OAT, 4.50%, 25/04/2041^	4,932	0.10
EUR	3,778,000	French Republic Government Bond OAT, 4.75%, 25/04/2035^	4,882	0.10
EUR	170,000	French Republic Government Bond OAT, 5.50%, 25/04/2029	218	0.00
EUR	2,160,000	French Republic Government Bond OAT, 5.75%, 25/10/2032^	2,946	0.06
		Total France	**266,904**	**5.47**
		Germany (30 June 2025: 4.51%)		
EUR	6,420,000	Bundesobligation, 0.00%, 16/04/2027^	7,348	0.15
EUR	1,540,000	Bundesobligation, 1.30%, 15/10/2027^	1,785	0.04
EUR	115,000	Bundesobligation, 1.30%, 15/10/2027	133	0.00
EUR	9,078,000	Bundesobligation, 2.10%, 12/04/2029^	10,603	0.22
EUR	640,000	Bundesobligation, 2.10%, 12/04/2029	748	0.02
EUR	1,390,000	Bundesobligation, 2.20%, 13/04/2028^	1,635	0.03
EUR	7,640,000	Bundesobligation, 2.20%, 10/10/2030	8,873	0.18
EUR	3,017,000	Bundesobligation, 2.40%, 19/10/2028	3,562	0.07
EUR	3,960,000	Bundesobligation, 2.40%, 18/04/2030	4,652	0.10
EUR	594,000	Bundesobligation, 2.50%, 11/10/2029	702	0.01
EUR	574,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/11/2027^	649	0.01
EUR	4,390,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/11/2028^	4,847	0.10
EUR	1,280,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2029^	1,385	0.03
EUR	4,040,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/02/2030^	4,312	0.09
EUR	9,770,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2030^	10,288	0.21
EUR	470,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2030^	495	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Germany (continued)		
EUR	5,990,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/02/2031^	6,217	0.13
EUR	790,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2031^	808	0.02
EUR	400,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2031^	409	0.01
EUR	430,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/02/2032^	433	0.01
EUR	2,350,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/05/2035	2,118	0.04
EUR	4,060,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/05/2036	3,529	0.07
EUR	5,419,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2050	2,746	0.06
EUR	4,335,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2050^	2,210	0.05
EUR	6,655,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2052^	3,150	0.06
EUR	6,175,000	Bundesrepublik Deutschland Bundesanleihe, 0.25%, 15/02/2027^	7,113	0.15
EUR	3,290,000	Bundesrepublik Deutschland Bundesanleihe, 0.25%, 15/08/2028^	3,679	0.08
EUR	4,990,000	Bundesrepublik Deutschland Bundesanleihe, 0.25%, 15/02/2029^	5,516	0.11
EUR	1,280,000	Bundesrepublik Deutschland Bundesanleihe, 0.50%, 15/08/2027	1,466	0.03
EUR	8,310,000	Bundesrepublik Deutschland Bundesanleihe, 0.50%, 15/02/2028^	9,440	0.19
EUR	3,089,000	Bundesrepublik Deutschland Bundesanleihe, 1.00%, 15/05/2038	2,858	0.06
EUR	2,874,000	Bundesrepublik Deutschland Bundesanleihe, 1.25%, 15/08/2048^	2,231	0.05
EUR	1,903,000	Bundesrepublik Deutschland Bundesanleihe, 1.70%, 15/08/2032	2,116	0.04
EUR	5,521,000	Bundesrepublik Deutschland Bundesanleihe, 1.80%, 15/08/2053^	4,579	0.09
EUR	1,380,000	Bundesrepublik Deutschland Bundesanleihe, 1.80%, 15/08/2053	1,147	0.02
EUR	2,290,000	Bundesrepublik Deutschland Bundesanleihe, 2.10%, 15/11/2029^	2,666	0.05
EUR	4,083,000	Bundesrepublik Deutschland Bundesanleihe, 2.20%, 15/02/2034	4,605	0.09
EUR	2,160,000	Bundesrepublik Deutschland Bundesanleihe, 2.30%, 15/02/2033	2,479	0.05
EUR	1,620,000	Bundesrepublik Deutschland Bundesanleihe, 2.30%, 15/02/2033	1,860	0.04
EUR	3,020,000	Bundesrepublik Deutschland Bundesanleihe, 2.40%, 15/11/2030^	3,539	0.07
EUR	2,030,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/11/2032	2,363	0.05
EUR	5,730,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/02/2035^	6,558	0.13
EUR	1,070,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/02/2035^	1,226	0.03
EUR	4,557,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 04/07/2044^	4,745	0.10
EUR	5,015,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/08/2046^	5,130	0.11
EUR	4,488,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/08/2054^	4,353	0.09
EUR	4,060,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/08/2033	4,735	0.10

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Germany (continued)		
EUR	6,083,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/08/2034	7,043	0.14
EUR	3,560,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/08/2035^	4,092	0.08
EUR	2,039,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/05/2041	2,212	0.05
EUR	2,430,000	Bundesrepublik Deutschland Bundesanleihe, 2.90%, 15/08/2056^	2,546	0.05
EUR	2,292,000	Bundesrepublik Deutschland Bundesanleihe, 3.25%, 04/07/2042	2,686	0.05
EUR	820,000	Bundesrepublik Deutschland Bundesanleihe, 4.00%, 04/01/2037	1,056	0.02
EUR	3,010,000	Bundesrepublik Deutschland Bundesanleihe, 4.25%, 04/07/2039^	3,975	0.08
EUR	690,000	Bundesrepublik Deutschland Bundesanleihe, 4.75%, 04/07/2034	933	0.02
EUR	2,050,000	Bundesrepublik Deutschland Bundesanleihe, 4.75%, 04/07/2040^	2,846	0.06
EUR	1,290,000	Bundesrepublik Deutschland Bundesanleihe, 5.50%, 04/01/2031^	1,730	0.04
EUR	11,220,000	Bundesschatzanweisungen, 1.70%, 10/06/2027^	13,109	0.27
EUR	1,760,000	Bundesschatzanweisungen, 2.00%, 16/12/2027	2,062	0.04
EUR	4,820,000	Bundesschatzanweisungen, 2.20%, 11/03/2027	5,671	0.12
		Total Germany	**218,002**	**4.47**
		Greece (30 June 2025: 0.26%)		
EUR	800,000	Hellenic Republic Government Bond, 0.75%, 18/06/2031	842	0.02
EUR	877,000	Hellenic Republic Government Bond, 1.50%, 18/06/2030	982	0.02
EUR	1,110,000	Hellenic Republic Government Bond, 1.75%, 18/06/2032	1,208	0.02
EUR	80,000	Hellenic Republic Government Bond, 1.88%, 24/01/2052	60	0.00
EUR	225,000	Hellenic Republic Government Bond, 3.38%, 15/06/2034	266	0.01
EUR	920,000	Hellenic Republic Government Bond, 3.63%, 15/06/2035	1,096	0.02
EUR	100,000	Hellenic Republic Government Bond, 3.75%, 30/01/2028	121	0.00
EUR	765,000	Hellenic Republic Government Bond, 3.87%, 15/06/2028	932	0.02
EUR	1,840,000	Hellenic Republic Government Bond, 3.90%, 30/01/2033	2,264	0.05
EUR	1,640,000	Hellenic Republic Government Bond, 4.00%, 30/01/2037	2,004	0.04
EUR	469,000	Hellenic Republic Government Bond, 4.12%, 15/06/2054	538	0.01
EUR	100,000	Hellenic Republic Government Bond, 4.20%, 30/01/2042	122	0.00
EUR	250,000	Hellenic Republic Government Bond, 4.25%, 15/06/2033	315	0.01
EUR	556,000	Hellenic Republic Government Bond, 4.37%, 18/07/2038	697	0.01
		Total Greece	**11,447**	**0.23**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Hong Kong (30 June 2025: 0.00%)		
HKD	850,000	Hong Kong Government Infrastructure Bond Programme, 3.23%, 05/12/2029	112	0.00
		Total Hong Kong	**112**	**0.00**
		Hungary (30 June 2025: 0.12%)		
HUF	39,330,000	Hungary Government Bond, 2.00%, 23/05/2029	105	0.00
HUF	300,000,000	Hungary Government Bond, 2.25%, 22/06/2034^	657	0.02
HUF	76,220,000	Hungary Government Bond, 3.00%, 27/10/2038^	154	0.00
HUF	196,300,000	Hungary Government Bond, 3.00%, 25/04/2041	369	0.01
HUF	37,040,000	Hungary Government Bond, 3.25%, 22/10/2031	96	0.00
HUF	106,040,000	Hungary Government Bond, 4.50%, 23/03/2028	313	0.01
HUF	38,720,000	Hungary Government Bond, 4.50%, 27/05/2032	106	0.00
HUF	511,400,000	Hungary Government Bond, 4.75%, 24/11/2032^	1,409	0.03
HUF	682,470,000	Hungary Government Bond, 6.75%, 23/07/2031	2,113	0.04
HUF	260,560,000	Hungary Government Bond, 7.00%, 24/10/2035	808	0.02
		Total Hungary	**6,130**	**0.13**
		Indonesia (30 June 2025: 0.73%)		
IDR	26,761,000,000	Indonesia Treasury Bond, 5.13%, 15/04/2027	1,609	0.03
IDR	23,249,000,000	Indonesia Treasury Bond, 5.88%, 15/03/2031	1,419	0.03
IDR	3,951,000,000	Indonesia Treasury Bond, 6.25%, 15/06/2036	239	0.01
IDR	5,415,000,000	Indonesia Treasury Bond, 6.38%, 15/08/2028	334	0.01
IDR	42,688,000,000	Indonesia Treasury Bond, 6.38%, 15/04/2032	2,625	0.05
IDR	20,620,000,000	Indonesia Treasury Bond, 6.50%, 15/07/2030	1,285	0.03
IDR	18,189,000,000	Indonesia Treasury Bond, 6.50%, 15/02/2031	1,130	0.02
IDR	13,029,000,000	Indonesia Treasury Bond, 6.50%, 15/04/2036	807	0.02
IDR	26,048,000,000	Indonesia Treasury Bond, 6.63%, 15/02/2034	1,621	0.03
IDR	40,176,000,000	Indonesia Treasury Bond, 6.75%, 15/07/2035	2,534	0.05
IDR	11,617,000,000	Indonesia Treasury Bond, 6.87%, 15/08/2051	710	0.02
IDR	35,375,000,000	Indonesia Treasury Bond, 6.88%, 15/04/2029	2,225	0.05
IDR	378,000,000	Indonesia Treasury Bond, 6.88%, 15/07/2054	23	0.00
IDR	2,040,000,000	Indonesia Treasury Bond, 7.00%, 15/05/2027	126	0.00
IDR	42,770,000,000	Indonesia Treasury Bond, 7.00%, 15/09/2030	2,707	0.06
IDR	32,701,000,000	Indonesia Treasury Bond, 7.00%, 15/02/2033	2,075	0.04

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Indonesia (continued)		
IDR	17,339,000,000	Indonesia Treasury Bond, 7.12%, 15/06/2038	1,110	0.02
IDR	9,411,000,000	Indonesia Treasury Bond, 7.12%, 15/08/2040	605	0.01
IDR	31,739,000,000	Indonesia Treasury Bond, 7.12%, 15/06/2042	2,030	0.04
IDR	26,108,000,000	Indonesia Treasury Bond, 7.12%, 15/06/2043	1,668	0.04
IDR	14,840,000,000	Indonesia Treasury Bond, 7.12%, 15/08/2045	953	0.02
IDR	2,188,000,000	Indonesia Treasury Bond, 7.37%, 15/05/2048	141	0.00
IDR	502,000,000	Indonesia Treasury Bond, 7.50%, 15/08/2032	33	0.00
IDR	16,732,000,000	Indonesia Treasury Bond, 7.50%, 15/06/2035	1,102	0.02
IDR	2,959,000,000	Indonesia Treasury Bond, 7.50%, 15/05/2038	195	0.00
IDR	17,163,000,000	Indonesia Treasury Bond, 7.50%, 15/04/2040	1,126	0.02
IDR	20,285,000,000	Indonesia Treasury Bond, 8.25%, 15/05/2029	1,325	0.03
IDR	5,694,000,000	Indonesia Treasury Bond, 8.25%, 15/06/2032	383	0.01
IDR	26,513,000,000	Indonesia Treasury Bond, 8.25%, 15/05/2036	1,841	0.04
IDR	8,700,000,000	Indonesia Treasury Bond, 8.37%, 15/03/2034	598	0.01
IDR	4,091,000,000	Indonesia Treasury Bond, 8.37%, 15/04/2039	287	0.01
IDR	8,876,000,000	Indonesia Treasury Bond, 8.75%, 15/05/2031	605	0.01
IDR	1,500,000,000	Perusahaan Penerbit SBSN Indonesia, 5.88%, 15/07/2028	91	0.00
IDR	1,598,000,000	Perusahaan Penerbit SBSN Indonesia, 6.00%, 15/01/2027	97	0.00
IDR	11,703,000,000	Perusahaan Penerbit SBSN Indonesia, 6.88%, 15/12/2049	719	0.02
		Total Indonesia	**36,378**	**0.75**
		Ireland (30 June 2025: 0.31%)		
EUR	130,000	Ireland Government Bond, 0.00%, 18/10/2031	131	0.00
EUR	1,380,000	Ireland Government Bond, 0.20%, 18/10/2030^	1,452	0.03
EUR	274,000	Ireland Government Bond, 0.35%, 18/10/2032	274	0.01
EUR	660,000	Ireland Government Bond, 0.40%, 15/05/2035	607	0.01
EUR	981,000	Ireland Government Bond, 0.55%, 22/04/2041	760	0.01
EUR	1,605,000	Ireland Government Bond, 0.90%, 15/05/2028	1,832	0.04
EUR	1,340,000	Ireland Government Bond, 1.10%, 15/05/2029	1,511	0.03
EUR	1,569,000	Ireland Government Bond, 1.30%, 15/05/2033	1,657	0.03
EUR	1,620,000	Ireland Government Bond, 1.35%, 18/03/2031	1,793	0.04
EUR	1,446,000	Ireland Government Bond, 1.50%, 15/05/2050^	1,115	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Ireland (continued)		
EUR	320,000	Ireland Government Bond, 1.70%, 15/05/2037	322	0.01
EUR	1,574,000	Ireland Government Bond, 2.00%, 18/02/2045	1,460	0.03
EUR	240,000	Ireland Government Bond, 2.40%, 15/05/2030	281	0.01
EUR	1,564,000	Ireland Government Bond, 2.60%, 18/10/2034	1,780	0.04
EUR	190,000	Ireland Government Bond, 3.00%, 18/10/2043	209	0.00
EUR	370,000	Ireland Government Bond, 3.15%, 18/10/2055	388	0.01
		Total Ireland	**15,572**	**0.32**
		Israel (30 June 2025: 0.25%)		
ILS	4,489,000	Israel Government Bond - Fixed, 1.00%, 31/03/2030	1,260	0.03
ILS	5,860,000	Israel Government Bond - Fixed, 1.30%, 30/04/2032	1,584	0.03
ILS	8,397,000	Israel Government Bond - Fixed, 1.50%, 31/05/2037	2,029	0.04
ILS	9,920,000	Israel Government Bond - Fixed, 2.00%, 31/03/2027	3,046	0.06
ILS	2,500,000	Israel Government Bond - Fixed, 2.25%, 28/09/2028	754	0.02
ILS	2,360,000	Israel Government Bond - Fixed, 2.80%, 29/11/2052	551	0.01
ILS	1,520,000	Israel Government Bond - Fixed, 3.75%, 30/09/2027	477	0.01
ILS	691,000	Israel Government Bond - Fixed, 3.75%, 28/02/2029	217	0.00
ILS	2,899,000	Israel Government Bond - Fixed, 3.75%, 31/03/2047	839	0.02
ILS	3,774,000	Israel Government Bond - Fixed, 4.00%, 30/03/2035	1,192	0.02
ILS	3,800,000	Israel Government Bond - Fixed, 4.60%, 31/08/2029	1,227	0.03
ILS	3,520,000	Israel Government Bond - Fixed, 5.50%, 31/01/2042	1,274	0.03
		Total Israel	**14,450**	**0.30**
		Italy (30 June 2025: 5.23%)		
EUR	690,000	Italy Buoni Poliennali Del Tesoro, 0.25%, 15/03/2028	776	0.02
EUR	1,920,000	Italy Buoni Poliennali Del Tesoro, 0.50%, 15/07/2028^	2,154	0.04
EUR	680,000	Italy Buoni Poliennali Del Tesoro, 0.60%, 01/08/2031	705	0.01
EUR	3,170,000	Italy Buoni Poliennali Del Tesoro, 0.90%, 01/04/2031	3,374	0.07
EUR	1,030,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 15/09/2027	1,186	0.02
EUR	1,330,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/08/2030	1,444	0.03
EUR	690,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/12/2031	723	0.01
EUR	4,140,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/06/2032^	4,280	0.09
EUR	850,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/03/2037	756	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Italy (continued)		
EUR	2,276,000	Italy Buoni Poliennali Del Tesoro, 1.10%, 01/04/2027	2,641	0.05
EUR	3,790,000	Italy Buoni Poliennali Del Tesoro, 1.35%, 01/04/2030	4,221	0.09
EUR	2,830,000	Italy Buoni Poliennali Del Tesoro, 1.45%, 01/03/2036^	2,742	0.06
EUR	2,490,000	Italy Buoni Poliennali Del Tesoro, 1.50%, 30/04/2045	1,923	0.04
EUR	4,742,000	Italy Buoni Poliennali Del Tesoro, 1.65%, 01/12/2030	5,284	0.11
EUR	3,917,000	Italy Buoni Poliennali Del Tesoro, 1.65%, 01/03/2032	4,258	0.09
EUR	1,714,000	Italy Buoni Poliennali Del Tesoro, 1.70%, 01/09/2051	1,219	0.03
EUR	2,029,000	Italy Buoni Poliennali Del Tesoro, 1.80%, 01/03/2041^	1,807	0.04
EUR	2,880,000	Italy Buoni Poliennali Del Tesoro, 2.00%, 01/02/2028	3,366	0.07
EUR	610,000	Italy Buoni Poliennali Del Tesoro, 2.10%, 26/08/2027	715	0.01
EUR	2,150,000	Italy Buoni Poliennali Del Tesoro, 2.15%, 01/09/2052^	1,682	0.03
EUR	249,000	Italy Buoni Poliennali Del Tesoro, 2.15%, 01/03/2072^	173	0.00
EUR	3,400,000	Italy Buoni Poliennali Del Tesoro, 2.20%, 01/06/2027^	4,000	0.08
EUR	2,320,000	Italy Buoni Poliennali Del Tesoro, 2.25%, 01/09/2036^	2,414	0.05
EUR	2,860,000	Italy Buoni Poliennali Del Tesoro, 2.35%, 15/01/2029	3,345	0.07
EUR	2,140,000	Italy Buoni Poliennali Del Tesoro, 2.45%, 01/09/2033	2,389	0.05
EUR	1,330,000	Italy Buoni Poliennali Del Tesoro, 2.45%, 01/09/2050	1,140	0.02
EUR	5,090,000	Italy Buoni Poliennali Del Tesoro, 2.50%, 01/12/2032^	5,759	0.12
EUR	6,600,000	Italy Buoni Poliennali Del Tesoro, 2.55%, 25/02/2027	7,786	0.16
EUR	4,720,000	Italy Buoni Poliennali Del Tesoro, 2.65%, 01/12/2027	5,586	0.11
EUR	5,980,000	Italy Buoni Poliennali Del Tesoro, 2.65%, 15/06/2028	7,069	0.15
EUR	5,180,000	Italy Buoni Poliennali Del Tesoro, 2.70%, 15/10/2027	6,133	0.13
EUR	4,750,000	Italy Buoni Poliennali Del Tesoro, 2.70%, 01/10/2030	5,561	0.11
EUR	1,760,000	Italy Buoni Poliennali Del Tesoro, 2.70%, 01/03/2047	1,652	0.03
EUR	3,540,000	Italy Buoni Poliennali Del Tesoro, 2.80%, 01/12/2028^	4,205	0.09
EUR	3,530,000	Italy Buoni Poliennali Del Tesoro, 2.80%, 15/06/2029	4,184	0.09
EUR	1,255,000	Italy Buoni Poliennali Del Tesoro, 2.80%, 01/03/2067	1,049	0.02
EUR	2,450,000	Italy Buoni Poliennali Del Tesoro, 2.85%, 01/02/2031	2,880	0.06
EUR	746,000	Italy Buoni Poliennali Del Tesoro, 2.95%, 15/02/2027	884	0.02
EUR	3,770,000	Italy Buoni Poliennali Del Tesoro, 2.95%, 01/07/2030	4,469	0.09
EUR	1,410,000	Italy Buoni Poliennali Del Tesoro, 2.95%, 01/09/2038^	1,529	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Italy (continued)		
EUR	1,000,000	Italy Buoni Poliennali Del Tesoro, 3.00%, 01/08/2029	1,193	0.02
EUR	2,287,000	Italy Buoni Poliennali Del Tesoro, 3.00%, 01/10/2029	2,723	0.06
EUR	1,520,000	Italy Buoni Poliennali Del Tesoro, 3.10%, 01/03/2040	1,643	0.03
EUR	950,000	Italy Buoni Poliennali Del Tesoro, 3.15%, 15/11/2031	1,128	0.02
EUR	1,710,000	Italy Buoni Poliennali Del Tesoro, 3.25%, 15/07/2032	2,030	0.04
EUR	1,390,000	Italy Buoni Poliennali Del Tesoro, 3.25%, 01/03/2038^	1,561	0.03
EUR	2,927,000	Italy Buoni Poliennali Del Tesoro, 3.25%, 01/09/2046^	3,020	0.06
EUR	4,200,000	Italy Buoni Poliennali Del Tesoro, 3.35%, 01/07/2029	5,061	0.10
EUR	3,550,000	Italy Buoni Poliennali Del Tesoro, 3.35%, 01/03/2035^	4,164	0.09
EUR	1,520,000	Italy Buoni Poliennali Del Tesoro, 3.40%, 01/04/2028	1,827	0.04
EUR	4,123,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 15/07/2027	4,934	0.10
EUR	586,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 15/07/2031	708	0.01
EUR	730,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 01/02/2036	853	0.02
EUR	1,224,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 01/03/2048^	1,290	0.03
EUR	8,520,000	Italy Buoni Poliennali Del Tesoro, 3.50%, 01/03/2030^	10,343	0.21
EUR	2,530,000	Italy Buoni Poliennali Del Tesoro, 3.50%, 15/02/2031	3,065	0.06
EUR	2,790,000	Italy Buoni Poliennali Del Tesoro, 3.60%, 01/10/2035	3,309	0.07
EUR	2,540,000	Italy Buoni Poliennali Del Tesoro, 3.65%, 01/08/2035	3,028	0.06
EUR	860,000	Italy Buoni Poliennali Del Tesoro, 3.70%, 15/06/2030	1,051	0.02
EUR	1,590,000	Italy Buoni Poliennali Del Tesoro, 3.80%, 01/08/2028	1,934	0.04
EUR	4,390,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 15/12/2029	5,391	0.11
EUR	452,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/07/2034	551	0.01
EUR	2,198,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/02/2035	2,671	0.05
EUR	670,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/10/2040	782	0.02
EUR	3,787,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/09/2049^	4,227	0.09
EUR	2,340,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 15/11/2030	2,898	0.06
EUR	250,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 30/10/2031	311	0.01
EUR	2,530,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 30/04/2035	3,121	0.06
EUR	3,657,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 01/02/2037^	4,468	0.09
EUR	330,000	Italy Buoni Poliennali Del Tesoro, 4.05%, 30/10/2037	402	0.01
EUR	1,038,000	Italy Buoni Poliennali Del Tesoro, 4.10%, 01/02/2029	1,277	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Italy (continued)		
EUR	370,000	Italy Buoni Poliennali Del Tesoro, 4.10%, 30/04/2046	433	0.01
EUR	1,898,000	Italy Buoni Poliennali Del Tesoro, 4.15%, 01/10/2039^	2,304	0.05
EUR	1,967,000	Italy Buoni Poliennali Del Tesoro, 4.20%, 01/03/2034	2,460	0.05
EUR	1,688,000	Italy Buoni Poliennali Del Tesoro, 4.30%, 01/10/2054^	1,966	0.04
EUR	1,210,000	Italy Buoni Poliennali Del Tesoro, 4.35%, 01/11/2033	1,530	0.03
EUR	710,000	Italy Buoni Poliennali Del Tesoro, 4.40%, 01/05/2033	901	0.02
EUR	2,248,000	Italy Buoni Poliennali Del Tesoro, 4.45%, 01/09/2043	2,770	0.06
EUR	2,378,000	Italy Buoni Poliennali Del Tesoro, 4.50%, 01/10/2053	2,863	0.06
EUR	500,000	Italy Buoni Poliennali Del Tesoro, 4.65%, 01/10/2055	612	0.01
EUR	1,208,000	Italy Buoni Poliennali Del Tesoro, 4.75%, 01/09/2028	1,505	0.03
EUR	1,940,000	Italy Buoni Poliennali Del Tesoro, 4.75%, 01/09/2044^	2,486	0.05
EUR	8,246,000	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/08/2034	10,896	0.22
EUR	2,864,000	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/08/2039	3,797	0.08
EUR	6,380,000	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/09/2040	8,442	0.17
EUR	7,658,000	Italy Buoni Poliennali Del Tesoro, 5.75%, 01/02/2033	10,479	0.22
		Total Italy	**251,871**	**5.16**
		Japan (30 June 2025: 16.14%)		
JPY	226,800,000	Japan Government Five Year Bond, 0.00%, 20/03/2027	1,431	0.03
JPY	730,250,000	Japan Government Five Year Bond, 0.01%, 20/06/2027	4,591	0.09
JPY	34,050,000	Japan Government Five Year Bond, 0.10%, 20/03/2027	215	0.00
JPY	1,217,000,000	Japan Government Five Year Bond, 0.10%, 20/09/2027	7,634	0.16
JPY	2,260,650,000	Japan Government Five Year Bond, 0.10%, 20/03/2028	14,092	0.29
JPY	95,250,000	Japan Government Five Year Bond, 0.10%, 20/06/2028	592	0.01
JPY	920,950,000	Japan Government Five Year Bond, 0.20%, 20/12/2027	5,771	0.12
JPY	1,148,200,000	Japan Government Five Year Bond, 0.20%, 20/03/2028	7,173	0.15
JPY	198,100,000	Japan Government Five Year Bond, 0.20%, 20/06/2028	1,234	0.03
JPY	81,250,000	Japan Government Five Year Bond, 0.20%, 20/12/2028	502	0.01
JPY	778,500,000	Japan Government Five Year Bond, 0.30%, 20/12/2027	4,888	0.10
JPY	286,750,000	Japan Government Five Year Bond, 0.30%, 20/06/2028	1,790	0.04
JPY	614,400,000	Japan Government Five Year Bond, 0.30%, 20/09/2028	3,823	0.08
JPY	106,700,000	Japan Government Five Year Bond, 0.30%, 20/12/2028	661	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Japan (continued)		
JPY	463,300,000	Japan Government Five Year Bond, 0.40%, 20/09/2028	2,891	0.06
JPY	458,850,000	Japan Government Five Year Bond, 0.40%, 20/12/2028	2,853	0.06
JPY	148,350,000	Japan Government Five Year Bond, 0.40%, 20/03/2029	919	0.02
JPY	194,750,000	Japan Government Five Year Bond, 0.60%, 20/03/2029	1,215	0.02
JPY	30,300,000	Japan Government Five Year Bond, 0.60%, 20/06/2029	188	0.00
JPY	180,950,000	Japan Government Five Year Bond, 0.60%, 20/09/2029	1,121	0.02
JPY	409,550,000	Japan Government Five Year Bond, 0.70%, 20/09/2029	2,546	0.05
JPY	130,600,000	Japan Government Five Year Bond, 1.00%, 20/12/2029	819	0.02
JPY	1,033,050,000	Japan Government Five Year Bond, 1.00%, 20/03/2030	6,461	0.13
JPY	1,008,450,000	Japan Government Five Year Bond, 1.00%, 20/06/2030	6,294	0.13
JPY	150,000,000	Japan Government Five Year Bond, 1.00%, 20/06/2030	937	0.02
JPY	795,700,000	Japan Government Five Year Bond, 1.10%, 20/12/2029	5,010	0.10
JPY	1,074,900,000	Japan Government Five Year Bond, 1.10%, 20/06/2030	6,737	0.14
JPY	956,400,000	Japan Government Five Year Bond, 1.30%, 20/09/2030	6,034	0.12
JPY	1,141,000,000	Japan Government Forty Year Bond, 0.40%, 20/03/2056	3,269	0.07
JPY	208,350,000	Japan Government Forty Year Bond, 0.50%, 20/03/2059	585	0.01
JPY	744,900,000	Japan Government Forty Year Bond, 0.50%, 20/03/2060	2,055	0.04
JPY	200,600,000	Japan Government Forty Year Bond, 0.70%, 20/03/2061	589	0.01
JPY	183,350,000	Japan Government Forty Year Bond, 0.80%, 20/03/2058	594	0.01
JPY	248,500,000	Japan Government Forty Year Bond, 0.90%, 20/03/2057	849	0.02
JPY	325,900,000	Japan Government Forty Year Bond, 1.00%, 20/03/2062	1,055	0.02
JPY	488,200,000	Japan Government Forty Year Bond, 1.30%, 20/03/2063	1,722	0.04
JPY	479,550,000	Japan Government Forty Year Bond, 1.40%, 20/03/2055	1,953	0.04
JPY	32,850,000	Japan Government Forty Year Bond, 1.70%, 20/03/2054	147	0.00
JPY	59,500,000	Japan Government Forty Year Bond, 1.90%, 20/03/2053	280	0.01
JPY	195,550,000	Japan Government Forty Year Bond, 2.00%, 20/03/2052	952	0.02
JPY	59,950,000	Japan Government Forty Year Bond, 2.20%, 20/03/2050	317	0.01
JPY	668,200,000	Japan Government Forty Year Bond, 2.20%, 20/03/2051	3,454	0.07
JPY	863,550,000	Japan Government Forty Year Bond, 2.20%, 20/03/2064	4,016	0.08
JPY	288,150,000	Japan Government Forty Year Bond, 3.10%, 20/03/2065	1,688	0.03
JPY	1,389,250,000	Japan Government Ten Year Bond, 0.10%, 20/03/2027	8,774	0.18

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Japan (continued)		
JPY	1,291,700,000	Japan Government Ten Year Bond, 0.10%, 20/06/2027	8,131	0.17
JPY	1,110,700,000	Japan Government Ten Year Bond, 0.10%, 20/09/2027	6,968	0.14
JPY	932,700,000	Japan Government Ten Year Bond, 0.10%, 20/12/2027	5,833	0.12
JPY	997,400,000	Japan Government Ten Year Bond, 0.10%, 20/03/2028	6,217	0.13
JPY	1,226,500,000	Japan Government Ten Year Bond, 0.10%, 20/06/2028	7,620	0.16
JPY	657,850,000	Japan Government Ten Year Bond, 0.10%, 20/09/2028	4,071	0.08
JPY	2,341,100,000	Japan Government Ten Year Bond, 0.10%, 20/12/2028	14,428	0.30
JPY	2,106,050,000	Japan Government Ten Year Bond, 0.10%, 20/03/2029	12,922	0.26
JPY	761,650,000	Japan Government Ten Year Bond, 0.10%, 20/06/2029	4,653	0.10
JPY	2,235,700,000	Japan Government Ten Year Bond, 0.10%, 20/09/2029	13,594	0.28
JPY	782,300,000	Japan Government Ten Year Bond, 0.10%, 20/12/2029	4,734	0.10
JPY	941,750,000	Japan Government Ten Year Bond, 0.10%, 20/03/2030	5,671	0.12
JPY	2,652,550,000	Japan Government Ten Year Bond, 0.10%, 20/06/2030	15,906	0.33
JPY	1,130,750,000	Japan Government Ten Year Bond, 0.10%, 20/09/2030	6,749	0.14
JPY	873,250,000	Japan Government Ten Year Bond, 0.10%, 20/12/2030	5,187	0.11
JPY	891,650,000	Japan Government Ten Year Bond, 0.10%, 20/03/2031	5,271	0.11
JPY	837,500,000	Japan Government Ten Year Bond, 0.10%, 20/06/2031	4,928	0.10
JPY	627,450,000	Japan Government Ten Year Bond, 0.10%, 20/09/2031	3,671	0.08
JPY	1,818,200,000	Japan Government Ten Year Bond, 0.10%, 20/12/2031	10,581	0.22
JPY	775,550,000	Japan Government Ten Year Bond, 0.20%, 20/03/2032	4,517	0.09
JPY	731,700,000	Japan Government Ten Year Bond, 0.20%, 20/06/2032	4,238	0.09
JPY	1,486,400,000	Japan Government Ten Year Bond, 0.20%, 20/09/2032	8,563	0.18
JPY	2,632,050,000	Japan Government Ten Year Bond, 0.40%, 20/06/2033	15,133	0.31
JPY	1,040,850,000	Japan Government Ten Year Bond, 0.50%, 20/12/2032	6,096	0.12
JPY	855,550,000	Japan Government Ten Year Bond, 0.50%, 20/03/2033	4,984	0.10
JPY	716,950,000	Japan Government Ten Year Bond, 0.60%, 20/12/2033	4,148	0.08
JPY	165,500,000	Japan Government Ten Year Bond, 0.70%, 20/12/2033	965	0.02
JPY	1,140,050,000	Japan Government Ten Year Bond, 0.80%, 20/09/2033	6,729	0.14
JPY	2,510,600,000	Japan Government Ten Year Bond, 0.80%, 20/03/2034	14,686	0.30
JPY	1,248,250,000	Japan Government Ten Year Bond, 0.90%, 20/09/2034	7,299	0.15
JPY	103,150,000	Japan Government Ten Year Bond, 1.00%, 20/03/2034	613	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Japan (continued)		
JPY	2,208,800,000	Japan Government Ten Year Bond, 1.10%, 20/06/2034	13,188	0.27
JPY	1,931,350,000	Japan Government Ten Year Bond, 1.20%, 20/12/2034	11,546	0.24
JPY	1,250,900,000	Japan Government Ten Year Bond, 1.40%, 20/03/2035	7,579	0.16
JPY	1,860,600,000	Japan Government Ten Year Bond, 1.50%, 20/06/2035	11,342	0.23
JPY	146,100,000	Japan Government Ten Year Bond, 1.60%, 20/09/2035	897	0.02
JPY	1,103,950,000	Japan Government Ten Year Bond, 1.70%, 20/09/2035	6,830	0.14
JPY	392,850,000	Japan Government Thirty Year Bond, 0.30%, 20/06/2046	1,487	0.03
JPY	97,100,000	Japan Government Thirty Year Bond, 0.40%, 20/06/2049	336	0.01
JPY	456,700,000	Japan Government Thirty Year Bond, 0.40%, 20/09/2049	1,568	0.03
JPY	341,450,000	Japan Government Thirty Year Bond, 0.40%, 20/12/2049	1,162	0.02
JPY	107,900,000	Japan Government Thirty Year Bond, 0.40%, 20/03/2050	363	0.01
JPY	473,700,000	Japan Government Thirty Year Bond, 0.50%, 20/09/2046	1,869	0.04
JPY	46,800,000	Japan Government Thirty Year Bond, 0.50%, 20/03/2049	169	0.00
JPY	97,750,000	Japan Government Thirty Year Bond, 0.60%, 20/12/2046	392	0.01
JPY	362,650,000	Japan Government Thirty Year Bond, 0.60%, 20/06/2050	1,282	0.03
JPY	448,050,000	Japan Government Thirty Year Bond, 0.60%, 20/09/2050	1,570	0.03
JPY	538,100,000	Japan Government Thirty Year Bond, 0.70%, 20/06/2048	2,105	0.04
JPY	389,050,000	Japan Government Thirty Year Bond, 0.70%, 20/12/2048	1,497	0.03
JPY	1,040,650,000	Japan Government Thirty Year Bond, 0.70%, 20/12/2050	3,718	0.08
JPY	397,650,000	Japan Government Thirty Year Bond, 0.70%, 20/03/2051	1,406	0.03
JPY	398,550,000	Japan Government Thirty Year Bond, 0.70%, 20/06/2051	1,396	0.03
JPY	858,450,000	Japan Government Thirty Year Bond, 0.70%, 20/09/2051	2,987	0.06
JPY	217,350,000	Japan Government Thirty Year Bond, 0.70%, 20/12/2051	750	0.02
JPY	456,700,000	Japan Government Thirty Year Bond, 0.80%, 20/03/2046	1,963	0.04
JPY	120,900,000	Japan Government Thirty Year Bond, 0.80%, 20/03/2047	504	0.01
JPY	325,550,000	Japan Government Thirty Year Bond, 0.80%, 20/06/2047	1,348	0.03
JPY	179,900,000	Japan Government Thirty Year Bond, 0.80%, 20/09/2047	739	0.01
JPY	107,850,000	Japan Government Thirty Year Bond, 0.80%, 20/12/2047	440	0.01
JPY	182,200,000	Japan Government Thirty Year Bond, 0.80%, 20/03/2048	738	0.01
JPY	148,450,000	Japan Government Thirty Year Bond, 0.90%, 20/09/2048	606	0.01
JPY	132,700,000	Japan Government Thirty Year Bond, 1.00%, 20/03/2052	500	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Japan (continued)		
JPY	60,650,000	Japan Government Thirty Year Bond, 1.20%, 20/06/2053	237	0.00
JPY	120,200,000	Japan Government Thirty Year Bond, 1.30%, 20/06/2052	490	0.01
JPY	319,100,000	Japan Government Thirty Year Bond, 1.40%, 20/09/2045	1,570	0.03
JPY	317,100,000	Japan Government Thirty Year Bond, 1.40%, 20/12/2045	1,554	0.03
JPY	56,800,000	Japan Government Thirty Year Bond, 1.40%, 20/09/2052	237	0.00
JPY	391,650,000	Japan Government Thirty Year Bond, 1.40%, 20/03/2053	1,624	0.03
JPY	81,850,000	Japan Government Thirty Year Bond, 1.50%, 20/12/2044	417	0.01
JPY	889,550,000	Japan Government Thirty Year Bond, 1.50%, 20/03/2045	4,505	0.09
JPY	198,600,000	Japan Government Thirty Year Bond, 1.60%, 20/06/2045	1,021	0.02
JPY	732,850,000	Japan Government Thirty Year Bond, 1.60%, 20/12/2052	3,213	0.07
JPY	432,450,000	Japan Government Thirty Year Bond, 1.60%, 20/12/2053	1,876	0.04
JPY	8,350,000	Japan Government Thirty Year Bond, 1.70%, 20/03/2044	45	0.00
JPY	641,600,000	Japan Government Thirty Year Bond, 1.70%, 20/06/2044	3,414	0.07
JPY	65,350,000	Japan Government Thirty Year Bond, 1.70%, 20/09/2044	347	0.01
JPY	54,500,000	Japan Government Thirty Year Bond, 1.80%, 20/03/2043	302	0.01
JPY	153,350,000	Japan Government Thirty Year Bond, 1.80%, 20/09/2053	701	0.01
JPY	478,900,000	Japan Government Thirty Year Bond, 1.80%, 20/03/2054	2,181	0.04
JPY	149,800,000	Japan Government Thirty Year Bond, 1.90%, 20/09/2042	850	0.02
JPY	32,250,000	Japan Government Thirty Year Bond, 1.90%, 20/06/2043	181	0.00
JPY	537,900,000	Japan Government Thirty Year Bond, 2.00%, 20/09/2040	3,190	0.07
JPY	587,050,000	Japan Government Thirty Year Bond, 2.00%, 20/09/2041	3,436	0.07
JPY	117,150,000	Japan Government Thirty Year Bond, 2.00%, 20/03/2042	681	0.01
JPY	398,550,000	Japan Government Thirty Year Bond, 2.10%, 20/09/2054	1,952	0.04
JPY	122,400,000	Japan Government Thirty Year Bond, 2.20%, 20/09/2039	755	0.02
JPY	160,150,000	Japan Government Thirty Year Bond, 2.20%, 20/03/2041	968	0.02
JPY	119,000,000	Japan Government Thirty Year Bond, 2.20%, 20/06/2054	597	0.01
JPY	70,250,000	Japan Government Thirty Year Bond, 2.30%, 20/03/2035	459	0.01
JPY	93,050,000	Japan Government Thirty Year Bond, 2.30%, 20/06/2035	608	0.01
JPY	381,050,000	Japan Government Thirty Year Bond, 2.30%, 20/03/2039	2,397	0.05
JPY	676,550,000	Japan Government Thirty Year Bond, 2.30%, 20/03/2040	4,199	0.09
JPY	459,500,000	Japan Government Thirty Year Bond, 2.30%, 20/12/2054	2,353	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Japan (continued)		
JPY	329,350,000	Japan Government Thirty Year Bond, 2.40%, 20/03/2055	1,729	0.04
JPY	156,250,000	Japan Government Thirty Year Bond, 2.50%, 20/09/2034	1,041	0.02
JPY	577,400,000	Japan Government Thirty Year Bond, 2.50%, 20/06/2036	3,816	0.08
JPY	302,150,000	Japan Government Thirty Year Bond, 2.80%, 20/06/2055	1,726	0.04
JPY	236,150,000	Japan Government Thirty Year Bond, 3.20%, 20/09/2055	1,461	0.03
JPY	767,000,000	Japan Government Twenty Year Bond, 0.20%, 20/06/2036	4,018	0.08
JPY	332,400,000	Japan Government Twenty Year Bond, 0.30%, 20/06/2039	1,600	0.03
JPY	85,700,000	Japan Government Twenty Year Bond, 0.30%, 20/09/2039	409	0.01
JPY	495,500,000	Japan Government Twenty Year Bond, 0.30%, 20/12/2039	2,343	0.05
JPY	503,350,000	Japan Government Twenty Year Bond, 0.40%, 20/03/2036	2,714	0.06
JPY	103,000,000	Japan Government Twenty Year Bond, 0.40%, 20/03/2039	507	0.01
JPY	472,050,000	Japan Government Twenty Year Bond, 0.40%, 20/03/2040	2,251	0.05
JPY	534,950,000	Japan Government Twenty Year Bond, 0.40%, 20/06/2040	2,531	0.05
JPY	1,024,800,000	Japan Government Twenty Year Bond, 0.40%, 20/09/2040	4,805	0.10
JPY	1,149,450,000	Japan Government Twenty Year Bond, 0.40%, 20/06/2041	5,255	0.11
JPY	452,150,000	Japan Government Twenty Year Bond, 0.50%, 20/09/2036	2,434	0.05
JPY	785,600,000	Japan Government Twenty Year Bond, 0.50%, 20/03/2038	4,052	0.08
JPY	494,100,000	Japan Government Twenty Year Bond, 0.50%, 20/06/2038	2,529	0.05
JPY	218,400,000	Japan Government Twenty Year Bond, 0.50%, 20/12/2038	1,099	0.02
JPY	562,850,000	Japan Government Twenty Year Bond, 0.50%, 20/12/2040	2,662	0.05
JPY	579,550,000	Japan Government Twenty Year Bond, 0.50%, 20/03/2041	2,716	0.06
JPY	1,135,650,000	Japan Government Twenty Year Bond, 0.50%, 20/09/2041	5,238	0.11
JPY	125,550,000	Japan Government Twenty Year Bond, 0.50%, 20/12/2041	575	0.01
JPY	493,000,000	Japan Government Twenty Year Bond, 0.60%, 20/12/2036	2,666	0.05
JPY	107,150,000	Japan Government Twenty Year Bond, 0.60%, 20/06/2037	572	0.01
JPY	246,550,000	Japan Government Twenty Year Bond, 0.60%, 20/09/2037	1,305	0.03
JPY	87,200,000	Japan Government Twenty Year Bond, 0.60%, 20/12/2037	459	0.01
JPY	134,400,000	Japan Government Twenty Year Bond, 0.70%, 20/03/2037	731	0.01
JPY	336,450,000	Japan Government Twenty Year Bond, 0.70%, 20/09/2038	1,754	0.04
JPY	115,450,000	Japan Government Twenty Year Bond, 0.80%, 20/03/2042	553	0.01
JPY	531,600,000	Japan Government Twenty Year Bond, 0.90%, 20/06/2042	2,577	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Japan (continued)		
JPY	892,650,000	Japan Government Twenty Year Bond, 1.00%, 20/12/2035	5,154	0.11
JPY	284,350,000	Japan Government Twenty Year Bond, 1.10%, 20/09/2042	1,419	0.03
JPY	1,107,000,000	Japan Government Twenty Year Bond, 1.10%, 20/03/2043	5,466	0.11
JPY	802,800,000	Japan Government Twenty Year Bond, 1.10%, 20/06/2043	3,934	0.08
JPY	569,300,000	Japan Government Twenty Year Bond, 1.20%, 20/12/2034	3,402	0.07
JPY	657,300,000	Japan Government Twenty Year Bond, 1.20%, 20/03/2035	3,913	0.08
JPY	541,450,000	Japan Government Twenty Year Bond, 1.20%, 20/09/2035	3,201	0.07
JPY	639,450,000	Japan Government Twenty Year Bond, 1.30%, 20/06/2035	3,830	0.08
JPY	262,500,000	Japan Government Twenty Year Bond, 1.30%, 20/12/2043	1,318	0.03
JPY	406,250,000	Japan Government Twenty Year Bond, 1.40%, 20/09/2034	2,479	0.05
JPY	1,120,550,000	Japan Government Twenty Year Bond, 1.40%, 20/12/2042	5,849	0.12
JPY	201,450,000	Japan Government Twenty Year Bond, 1.50%, 20/03/2033	1,261	0.03
JPY	300,400,000	Japan Government Twenty Year Bond, 1.50%, 20/03/2034	1,859	0.04
JPY	464,200,000	Japan Government Twenty Year Bond, 1.50%, 20/06/2034	2,863	0.06
JPY	1,138,650,000	Japan Government Twenty Year Bond, 1.50%, 20/09/2043	5,945	0.12
JPY	103,950,000	Japan Government Twenty Year Bond, 1.60%, 20/06/2030	666	0.01
JPY	28,300,000	Japan Government Twenty Year Bond, 1.60%, 20/12/2033	177	0.00
JPY	431,900,000	Japan Government Twenty Year Bond, 1.60%, 20/03/2044	2,268	0.05
JPY	345,750,000	Japan Government Twenty Year Bond, 1.70%, 20/09/2032	2,202	0.04
JPY	765,750,000	Japan Government Twenty Year Bond, 1.70%, 20/12/2032	4,869	0.10
JPY	125,000,000	Japan Government Twenty Year Bond, 1.70%, 20/06/2033	791	0.02
JPY	268,100,000	Japan Government Twenty Year Bond, 1.70%, 20/09/2033	1,693	0.03
JPY	206,200,000	Japan Government Twenty Year Bond, 1.80%, 20/09/2031	1,328	0.03
JPY	61,250,000	Japan Government Twenty Year Bond, 1.80%, 20/12/2031	394	0.01
JPY	239,200,000	Japan Government Twenty Year Bond, 1.80%, 20/09/2044	1,289	0.03
JPY	411,900,000	Japan Government Twenty Year Bond, 1.90%, 20/09/2030	2,671	0.05
JPY	514,600,000	Japan Government Twenty Year Bond, 1.90%, 20/06/2044	2,831	0.06
JPY	94,000,000	Japan Government Twenty Year Bond, 2.00%, 20/06/2030	613	0.01
JPY	527,100,000	Japan Government Twenty Year Bond, 2.00%, 20/12/2044	2,925	0.06
JPY	205,300,000	Japan Government Twenty Year Bond, 2.10%, 20/06/2029	1,343	0.03
JPY	126,850,000	Japan Government Twenty Year Bond, 2.10%, 20/09/2029	829	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Japan (continued)		
JPY	231,450,000	Japan Government Twenty Year Bond, 2.10%, 20/12/2029	1,514	0.03
JPY	1,171,750,000	Japan Government Twenty Year Bond, 2.10%, 20/03/2030	7,668	0.16
JPY	913,800,000	Japan Government Twenty Year Bond, 2.10%, 20/12/2030	5,983	0.12
JPY	691,950,000	Japan Government Twenty Year Bond, 2.20%, 20/03/2031	4,553	0.09
JPY	369,600,000	Japan Government Twenty Year Bond, 2.40%, 20/03/2045	2,181	0.04
JPY	808,850,000	Japan Government Twenty Year Bond, 2.50%, 20/06/2045	4,837	0.10
JPY	162,700,000	Japan Government Twenty Year Bond, 2.70%, 20/09/2045	1,000	0.02
JPY	257,300,000	Japan Government Two Year Bond, 0.60%, 01/01/2027	1,637	0.03
JPY	343,800,000	Japan Government Two Year Bond, 0.70%, 01/07/2027	2,182	0.04
JPY	560,200,000	Japan Government Two Year Bond, 0.80%, 01/03/2027	3,569	0.07
JPY	453,600,000	Japan Government Two Year Bond, 0.80%, 01/06/2027	2,885	0.06
JPY	416,600,000	Japan Government Two Year Bond, 0.90%, 01/08/2027	2,651	0.05
JPY	225,700,000	Japan Government Two Year Bond, 0.90%, 01/09/2027	1,435	0.03
JPY	2,522,200,000	Japan Government Two Year Bond, 1.10%, 01/01/2028	16,070	0.33
		Total Japan	**689,539**	**14.14**
		Latvia (30 June 2025: 0.05%)		
EUR	1,210,000	Latvia Government International Bond, 3.00%, 24/01/2032^	1,407	0.03
EUR	100,000	Latvia Government International Bond, 3.88%, 12/07/2033	121	0.00
		Total Latvia	**1,528**	**0.03**
		Lithuania (30 June 2025: 0.04%)		
EUR	1,180,000	Lithuania Government International Bond, 2.88%, 28/01/2030	1,390	0.03
EUR	310,000	Lithuania Government International Bond, 3.50%, 13/02/2034	366	0.01
EUR	750,000	Lithuania Government International Bond, 3.62%, 28/01/2040	835	0.01
EUR	100,000	Republic of Lithuania, 3.50%, 03/07/2031	120	0.00
		Total Lithuania	**2,711**	**0.05**
		Luxembourg (30 June 2025: 0.01%)		
EUR	380,000	State of the Grand-Duchy of Luxembourg, 1.75%, 25/05/2042	342	0.01
EUR	90,000	State of the Grand-Duchy of Luxembourg, 2.63%, 23/10/2034	103	0.00
EUR	210,000	State of the Grand-Duchy of Luxembourg, 2.87%, 01/03/2034	245	0.00
EUR	700,000	State of the Grand-Duchy of Luxembourg, 3.25%, 02/03/2043^	776	0.02
		Total Luxembourg	**1,466**	**0.03**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Malaysia (30 June 2025: 0.75%)		
MYR	1,270,000	Malaysia Government Bond, 2.63%, 15/04/2031	302	0.01
MYR	5,260,000	Malaysia Government Bond, 3.34%, 15/05/2030	1,300	0.03
MYR	3,460,000	Malaysia Government Bond, 3.48%, 02/07/2035	851	0.02
MYR	390,000	Malaysia Government Bond, 3.52%, 20/04/2028	97	0.00
MYR	88,000	Malaysia Government Bond, 3.58%, 15/07/2032	22	0.00
MYR	1,310,000	Malaysia Government Bond, 3.76%, 22/05/2040	322	0.01
MYR	4,420,000	Malaysia Government Bond, 3.83%, 05/07/2034	1,113	0.02
MYR	8,900,000	Malaysia Government Bond, 3.89%, 15/08/2029	2,244	0.05
MYR	8,420,000	Malaysia Government Bond, 3.90%, 30/11/2026	2,093	0.04
MYR	810,000	Malaysia Government Bond, 3.90%, 16/11/2027	203	0.00
MYR	2,300,000	Malaysia Government Bond, 3.92%, 15/07/2055	560	0.01
MYR	3,750,000	Malaysia Government Bond, 4.05%, 18/04/2039	953	0.02
MYR	4,641,000	Malaysia Government Bond, 4.07%, 15/06/2050	1,159	0.02
MYR	4,000,000	Malaysia Government Bond, 4.18%, 16/05/2044	1,030	0.02
MYR	1,570,000	Malaysia Government Bond, 4.25%, 31/05/2035	409	0.01
MYR	5,980,000	Malaysia Government Bond, 4.46%, 31/03/2053	1,586	0.03
MYR	1,700,000	Malaysia Government Bond, 4.50%, 30/04/2029	437	0.01
MYR	460,000	Malaysia Government Bond, 4.50%, 15/04/2030	119	0.00
MYR	5,540,000	Malaysia Government Bond, 4.64%, 07/11/2033	1,474	0.03
MYR	5,130,000	Malaysia Government Bond, 4.70%, 15/10/2042	1,396	0.03
MYR	3,730,000	Malaysia Government Bond, 4.76%, 07/04/2037	1,009	0.02
MYR	1,170,000	Malaysia Government Bond, 4.89%, 08/06/2038	321	0.01
MYR	537,000	Malaysia Government Bond, 4.92%, 06/07/2048	152	0.00
MYR	1,465,000	Malaysia Government Investment Issue, 3.42%, 30/09/2027	364	0.01
MYR	6,270,000	Malaysia Government Investment Issue, 3.45%, 15/07/2036	1,528	0.03
MYR	2,590,000	Malaysia Government Investment Issue, 3.47%, 15/10/2030	644	0.01
MYR	100,000	Malaysia Government Investment Issue, 3.60%, 31/07/2028	25	0.00
MYR	5,900,000	Malaysia Government Investment Issue, 3.80%, 08/10/2031	1,490	0.03
MYR	4,850,000	Malaysia Government Investment Issue, 3.97%, 16/07/2040	1,226	0.02
MYR	8,662,000	Malaysia Government Investment Issue, 4.12%, 30/11/2034	2,234	0.05
MYR	1,190,000	Malaysia Government Investment Issue, 4.13%, 09/07/2029	303	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Malaysia (continued)		
MYR	3,640,000	Malaysia Government Investment Issue, 4.19%, 07/10/2032	938	0.02
MYR	6,420,000	Malaysia Government Investment Issue, 4.24%, 30/09/2030	1,649	0.03
MYR	971,000	Malaysia Government Investment Issue, 4.28%, 23/03/2054	251	0.01
MYR	5,369,000	Malaysia Government Investment Issue, 4.29%, 14/08/2043	1,398	0.03
MYR	4,260,000	Malaysia Government Investment Issue, 4.37%, 31/10/2028	1,085	0.02
MYR	1,450,000	Malaysia Government Investment Issue, 4.42%, 30/09/2041	383	0.01
MYR	3,670,000	Malaysia Government Investment Issue, 4.47%, 15/09/2039	973	0.02
MYR	2,990,000	Malaysia Government Investment Issue, 4.58%, 30/08/2033	790	0.02
MYR	767,000	Malaysia Government Investment Issue, 4.64%, 15/11/2049	208	0.00
MYR	380,000	Malaysia Government Investment Issue, 4.66%, 31/03/2038	102	0.00
MYR	1,370,000	Malaysia Government Investment Issue, 4.72%, 15/06/2033	365	0.01
MYR	80,000	Malaysia Government Investment Issue, 4.75%, 04/08/2037	22	0.00
MYR	1,910,000	Malaysia Government Investment Issue, 4.89%, 08/05/2047	537	0.01
MYR	2,190,000	Malaysia Government Investment Issue, 5.36%, 15/05/2052	659	0.01
		Total Malaysia	**36,326**	**0.74**
		Mexico (30 June 2025: 0.56%)		
MXN	23,800,000	Mexican Bonos, 5.50%, 04/03/2027	1,294	0.03
MXN	36,000,000	Mexican Bonos, 7.50%, 03/06/2027	2,001	0.04
MXN	53,000,000	Mexican Bonos, 7.50%, 26/05/2033	2,742	0.06
MXN	24,150,000	Mexican Bonos, 7.75%, 29/05/2031	1,295	0.03
MXN	52,000,000	Mexican Bonos, 7.75%, 23/11/2034	2,684	0.05
MXN	55,100,000	Mexican Bonos, 7.75%, 13/11/2042	2,620	0.05
MXN	17,000,000	Mexican Bonos, 8.00%, 15/04/2032	911	0.02
MXN	15,700,000	Mexican Bonos, 8.00%, 24/05/2035	808	0.02
MXN	27,000,000	Mexican Bonos, 8.00%, 21/02/2036	1,391	0.03
MXN	16,400,000	Mexican Bonos, 8.00%, 07/11/2047	785	0.02
MXN	67,400,000	Mexican Bonos, 8.00%, 31/07/2053	3,194	0.06
MXN	10,000,000	Mexican Bonos, 8.00%, 29/04/2055	473	0.01
MXN	4,500,000	Mexican Bonos, 8.50%, 02/03/2028	253	0.00
MXN	34,000,000	Mexican Bonos, 8.50%, 01/03/2029	1,909	0.04
MXN	119,000,000	Mexican Bonos, 8.50%, 31/05/2029	6,680	0.14
MXN	34,000,000	Mexican Bonos, 8.50%, 28/02/2030	1,897	0.04
MXN	19,600,000	Mexican Bonos, 8.50%, 18/11/2038	1,021	0.02
MXN	3,000,000	Mexican Bonos, 10.00%, 20/11/2036	177	0.00
		Total Mexico	**32,135**	**0.66**
		Netherlands (30 June 2025: 0.99%)		
EUR	1,894,000	Netherlands Government Bond, 0.00%, 15/01/2029	2,076	0.04
EUR	1,790,000	Netherlands Government Bond, 0.00%, 15/07/2030	1,880	0.04
EUR	258,000	Netherlands Government Bond, 0.00%, 15/07/2031	263	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Netherlands (continued)		
EUR	2,570,000	Netherlands Government Bond, 0.00%, 15/01/2038^	2,061	0.04
EUR	2,203,000	Netherlands Government Bond, 0.00%, 15/01/2052	1,043	0.02
EUR	3,798,000	Netherlands Government Bond, 0.25%, 15/07/2029^	4,145	0.09
EUR	1,300,000	Netherlands Government Bond, 0.50%, 15/07/2032	1,328	0.03
EUR	2,613,000	Netherlands Government Bond, 0.50%, 15/01/2040	2,114	0.04
EUR	1,275,000	Netherlands Government Bond, 0.75%, 15/07/2027^	1,468	0.03
EUR	3,977,000	Netherlands Government Bond, 0.75%, 15/07/2028^	4,504	0.09
EUR	1,945,000	Netherlands Government Bond, 2.00%, 15/01/2054	1,654	0.03
EUR	2,650,000	Netherlands Government Bond, 2.50%, 15/01/2030	3,120	0.06
EUR	4,520,000	Netherlands Government Bond, 2.50%, 15/01/2033	5,230	0.11
EUR	857,000	Netherlands Government Bond, 2.50%, 15/07/2033	986	0.02
EUR	2,486,000	Netherlands Government Bond, 2.50%, 15/07/2034^	2,835	0.06
EUR	2,650,000	Netherlands Government Bond, 2.50%, 15/07/2035	2,994	0.06
EUR	3,276,000	Netherlands Government Bond, 2.75%, 15/01/2047^	3,432	0.07
EUR	447,000	Netherlands Government Bond, 3.25%, 15/01/2044	513	0.01
EUR	450,000	Netherlands Government Bond, 3.50%, 15/01/2056	520	0.01
EUR	2,542,000	Netherlands Government Bond, 3.75%, 15/01/2042	3,128	0.07
EUR	540,000	Netherlands Government Bond, 4.00%, 15/01/2037^	688	0.01
		Total Netherlands	**45,982**	**0.94**
		New Zealand (30 June 2025: 0.23%)		
NZD	1,560,000	New Zealand Government Bond, 0.25%, 15/05/2028	838	0.02
NZD	2,430,000	New Zealand Government Bond, 1.50%, 15/05/2031	1,236	0.02
NZD	1,110,000	New Zealand Government Bond, 1.75%, 15/05/2041	423	0.01
NZD	3,060,000	New Zealand Government Bond, 2.00%, 15/05/2032	1,558	0.03
NZD	440,000	New Zealand Government Bond, 2.75%, 15/05/2051	167	0.00
NZD	720,000	New Zealand Government Bond, 3.00%, 20/04/2029	408	0.01
NZD	4,243,000	New Zealand Government Bond, 3.50%, 14/04/2033	2,337	0.05
NZD	140,000	New Zealand Government Bond, 4.25%, 15/05/2034	80	0.00
NZD	2,580,000	New Zealand Government Bond, 4.25%, 15/05/2036	1,452	0.03
NZD	3,130,000	New Zealand Government Bond, 4.50%, 15/04/2027	1,840	0.04
NZD	420,000	New Zealand Government Bond, 4.50%, 15/05/2030	250	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		New Zealand (continued)		
NZD	1,800,000	New Zealand Government Bond, 4.50%, 15/05/2035	1,043	0.02
NZD	500,000	New Zealand Government Bond, 5.00%, 15/05/2054	280	0.01
		Total New Zealand	**11,912**	**0.24**
		Norway (30 June 2025: 0.11%)		
NOK	7,004,000	Norway Government Bond, 1.25%, 17/09/2031	600	0.01
NOK	6,970,000	Norway Government Bond, 1.38%, 19/08/2030	618	0.01
NOK	2,540,000	Norway Government Bond, 1.75%, 06/09/2029	234	0.01
NOK	12,090,000	Norway Government Bond, 2.00%, 26/04/2028	1,150	0.02
NOK	3,050,000	Norway Government Bond, 2.13%, 18/05/2032	271	0.01
NOK	2,000,000	Norway Government Bond, 3.50%, 06/10/2042^	183	0.00
NOK	10,060,000	Norway Government Bond, 3.62%, 13/04/2034	964	0.02
NOK	8,540,000	Norway Government Bond, 3.62%, 31/05/2039	799	0.02
NOK	5,390,000	Norway Government Bond, 3.75%, 12/06/2035	517	0.01
		Total Norway	**5,336**	**0.11**
		People's Republic of China (30 June 2025: 9.87%)		
CNY	11,000,000	China Government Bond, 1.42%, 15/11/2027	1,577	0.03
CNY	229,500,000	China Government Bond, 1.49%, 25/12/2031	32,427	0.67
CNY	255,010,000	China Government Bond, 1.62%, 15/08/2027	36,672	0.75
CNY	54,900,000	China Government Bond, 1.74%, 15/10/2029	7,926	0.16
CNY	43,300,000	China Government Bond, 1.85%, 15/05/2027	6,239	0.13
CNY	63,800,000	China Government Bond, 1.87%, 15/09/2031	9,219	0.19
CNY	228,500,000	China Government Bond, 1.91%, 15/07/2029	33,151	0.68
CNY	54,310,000	China Government Bond, 2.04%, 25/02/2027	7,835	0.16
CNY	205,500,000	China Government Bond, 2.05%, 15/04/2029	29,958	0.61
CNY	9,000,000	China Government Bond, 2.11%, 25/08/2034	1,317	0.03
CNY	85,000,000	China Government Bond, 2.12%, 25/06/2031	12,449	0.26
CNY	115,700,000	China Government Bond, 2.27%, 25/05/2034	17,123	0.35
CNY	76,420,000	China Government Bond, 2.28%, 25/03/2031	11,284	0.23
CNY	76,170,000	China Government Bond, 2.35%, 25/02/2034	11,337	0.23
CNY	70,600,000	China Government Bond, 2.37%, 15/01/2029	10,388	0.21
CNY	56,500,000	China Government Bond, 2.40%, 15/07/2028	8,296	0.17

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		People's Republic of China (continued)		
CNY	34,700,000	China Government Bond, 2.44%, 15/10/2027	5,060	0.10
CNY	83,000,000	China Government Bond, 2.48%, 15/04/2027	12,048	0.25
CNY	13,100,000	China Government Bond, 2.50%, 25/07/2027	1,909	0.04
CNY	336,560,000	China Government Bond, 2.52%, 25/08/2033	50,677	1.04
CNY	52,180,000	China Government Bond, 2.54%, 25/12/2030	7,805	0.16
CNY	85,200,000	China Government Bond, 2.60%, 15/09/2030	12,762	0.26
CNY	8,650,000	China Government Bond, 2.60%, 01/09/2032	1,305	0.03
CNY	173,100,000	China Government Bond, 2.62%, 15/04/2028	25,477	0.52
CNY	16,800,000	China Government Bond, 2.62%, 25/06/2030	2,513	0.05
CNY	45,990,000	China Government Bond, 2.64%, 15/01/2028	6,753	0.14
CNY	11,940,000	China Government Bond, 2.65%, 25/03/2074	1,824	0.04
CNY	311,720,000	China Government Bond, 2.67%, 25/05/2033	47,383	0.97
CNY	10,730,000	China Government Bond, 2.67%, 25/11/2033	1,635	0.03
CNY	71,000,000	China Government Bond, 2.68%, 21/05/2030	10,644	0.22
CNY	6,800,000	China Government Bond, 2.75%, 15/06/2029	1,015	0.02
CNY	17,920,000	China Government Bond, 2.80%, 24/03/2029	2,674	0.06
CNY	55,630,000	China Government Bond, 3.12%, 25/10/2052	9,181	0.19
CNY	236,800,000	China Government Bond, 3.19%, 15/04/2053	39,638	0.81
CNY	72,510,000	China Government Bond, 3.27%, 25/03/2073	12,833	0.26
CNY	5,000,000	China Government Bond, 3.32%, 15/04/2052	851	0.02
CNY	1,100,000	China Government Bond, 3.40%, 15/07/2072	200	0.00
CNY	33,700,000	China Government Bond, 3.76%, 22/03/2071	6,615	0.14
CNY	44,720,000	China Government Bond, 3.81%, 14/09/2050	8,138	0.17
		Total People's Republic of China	**506,138**	**10.38**
		Peru (30 June 2025: 0.12%)		
PEN	1,630,000	Peru Government Bond, 5.35%, 12/08/2040	430	0.01
PEN	3,322,000	Peru Government Bond, 5.40%, 12/08/2034	985	0.02
PEN	600,000	Peru Government Bond, 6.15%, 12/08/2032	192	0.00
PEN	3,790,000	Peru Government Bond, 6.35%, 12/08/2028	1,187	0.02
PEN	2,340,000	Peru Government Bond, 6.85%, 12/08/2035	750	0.02
PEN	430,000	Peru Government Bond, 6.90%, 12/08/2037	134	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Peru (continued)		
PEN	1,440,000	Peru Government Bond, 6.95%, 12/08/2031	476	0.01
PEN	978,000	Peru Government Bond, 7.30%, 12/08/2033	332	0.01
PEN	5,580,000	Peru Government Bond, 7.60%, 12/08/2039	1,813	0.04
		Total Peru	**6,299**	**0.13**
		Poland (30 June 2025: 0.50%)		
PLN	5,100,000	Republic of Poland Government Bond, 0.00%, 25/01/2027	1,368	0.03
PLN	3,014,000	Republic of Poland Government Bond, 1.25%, 25/10/2030	724	0.01
PLN	12,140,000	Republic of Poland Government Bond, 1.75%, 25/04/2032^	2,859	0.06
PLN	11,379,000	Republic of Poland Government Bond, 2.75%, 25/04/2028^	3,094	0.06
PLN	3,400,000	Republic of Poland Government Bond, 2.75%, 25/10/2029^	897	0.02
PLN	10,660,000	Republic of Poland Government Bond, 3.75%, 25/05/2027	2,971	0.06
PLN	2,010,000	Republic of Poland Government Bond, 4.00%, 25/04/2047	475	0.01
PLN	13,700,000	Republic of Poland Government Bond, 4.50%, 25/07/2030^	3,826	0.08
PLN	3,160,000	Republic of Poland Government Bond, 4.50%, 25/01/2031	877	0.02
PLN	4,250,000	Republic of Poland Government Bond, 4.75%, 25/07/2029	1,203	0.02
PLN	1,100,000	Republic of Poland Government Bond, 5.00%, 25/01/2030	313	0.01
PLN	7,760,000	Republic of Poland Government Bond, 5.00%, 25/10/2034	2,154	0.04
PLN	3,190,000	Republic of Poland Government Bond, 5.00%, 25/10/2035	877	0.02
PLN	190,000	Republic of Poland Government Bond, 5.00%, 25/04/2037	52	0.00
PLN	6,630,000	Republic of Poland Government Bond, 5.75%, 25/04/2029^	1,934	0.04
PLN	4,427,000	Republic of Poland Government Bond, 6.00%, 25/10/2033	1,316	0.03
PLN	5,835,000	Republic of Poland Government Bond, 7.50%, 25/07/2028	1,764	0.04
		Total Poland	**26,704**	**0.55**
		Portugal (30 June 2025: 0.47%)		
EUR	764,000	Portugal Obrigacoes do Tesouro OT, 0.30%, 17/10/2031	785	0.02
EUR	1,200,000	Portugal Obrigacoes do Tesouro OT, 0.48%, 18/10/2030^	1,283	0.03
EUR	105,000	Portugal Obrigacoes do Tesouro OT, 0.70%, 15/10/2027	121	0.00
EUR	1,727,000	Portugal Obrigacoes do Tesouro OT, 0.90%, 12/10/2035	1,645	0.03
EUR	616,000	Portugal Obrigacoes do Tesouro OT, 1.00%, 12/04/2052	384	0.01
EUR	1,350,000	Portugal Obrigacoes do Tesouro OT, 1.15%, 11/04/2042	1,101	0.02
EUR	320,000	Portugal Obrigacoes do Tesouro OT, 1.65%, 16/07/2032	351	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES BROAD GLOBAL GOVT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Portugal (continued)		
EUR	550,000	Portugal Obrigacoes do Tesouro OT, 1.95%, 15/06/2029	639	0.01
EUR	4,270,000	Portugal Obrigacoes do Tesouro OT, 2.13%, 17/10/2028^	5,013	0.10
EUR	390,000	Portugal Obrigacoes do Tesouro OT, 2.25%, 18/04/2034	433	0.01
EUR	1,226,000	Portugal Obrigacoes do Tesouro OT, 2.88%, 20/10/2034^	1,420	0.03
EUR	1,560,000	Portugal Obrigacoes do Tesouro OT, 3.00%, 15/06/2035^	1,811	0.04
EUR	929,000	Portugal Obrigacoes do Tesouro OT, 3.50%, 18/06/2038	1,098	0.02
EUR	947,000	Portugal Obrigacoes do Tesouro OT, 3.62%, 12/06/2054	1,046	0.02
EUR	690,000	Portugal Obrigacoes do Tesouro OT, 3.87%, 15/02/2030	857	0.02
EUR	240,000	Portugal Obrigacoes do Tesouro OT, 4.10%, 15/04/2037^	303	0.01
EUR	1,150,000	Portugal Obrigacoes do Tesouro OT, 4.10%, 15/02/2045^	1,416	0.03
EUR	960,000	Portugal Obrigacoes do Tesouro OT, 4.12%, 14/04/2027	1,157	0.02
		Total Portugal	**20,863**	**0.43**
		Republic of South Korea (30 June 2025: 1.85%)		
KRW	2,179,710,000	Korea Treasury Bond, 1.13%, 10/09/2039	1,144	0.02
KRW	4,918,300,000	Korea Treasury Bond, 1.38%, 10/12/2029	3,185	0.07
KRW	2,037,470,000	Korea Treasury Bond, 1.38%, 10/06/2030	1,304	0.03
KRW	2,017,100,000	Korea Treasury Bond, 1.50%, 10/12/2030	1,287	0.03
KRW	597,300,000	Korea Treasury Bond, 1.50%, 10/09/2036	344	0.01
KRW	1,658,050,000	Korea Treasury Bond, 1.50%, 10/09/2040	898	0.02
KRW	6,031,210,000	Korea Treasury Bond, 1.50%, 10/03/2050	2,945	0.06
KRW	141,320,000	Korea Treasury Bond, 1.50%, 10/09/2066	60	0.00
KRW	255,520,000	Korea Treasury Bond, 1.63%, 10/09/2070	111	0.00
KRW	467,150,000	Korea Treasury Bond, 1.88%, 10/06/2029	311	0.01
KRW	1,837,010,000	Korea Treasury Bond, 1.88%, 10/09/2041	1,044	0.02
KRW	6,457,890,000	Korea Treasury Bond, 1.88%, 10/03/2051	3,397	0.07
KRW	1,188,340,000	Korea Treasury Bond, 2.00%, 10/06/2031	771	0.02
KRW	2,646,240,000	Korea Treasury Bond, 2.00%, 10/03/2046	1,467	0.03
KRW	3,026,430,000	Korea Treasury Bond, 2.00%, 10/03/2049	1,659	0.03
KRW	1,269,250,000	Korea Treasury Bond, 2.00%, 10/09/2068	634	0.01
KRW	3,549,900,000	Korea Treasury Bond, 2.13%, 10/06/2027	2,443	0.05
KRW	777,800,000	Korea Treasury Bond, 2.13%, 10/03/2047	440	0.01
KRW	393,440,000	Korea Treasury Bond, 2.25%, 10/09/2037	244	0.00
KRW	4,066,980,000	Korea Treasury Bond, 2.38%, 10/03/2027	2,814	0.06
KRW	1,044,700,000	Korea Treasury Bond, 2.38%, 10/12/2028	712	0.01
KRW	3,248,990,000	Korea Treasury Bond, 2.38%, 10/12/2031	2,139	0.04
KRW	1,056,920,000	Korea Treasury Bond, 2.38%, 10/09/2038	657	0.01
KRW	3,053,990,000	Korea Treasury Bond, 2.50%, 10/09/2030	2,052	0.04
KRW	4,075,870,000	Korea Treasury Bond, 2.50%, 10/03/2052	2,439	0.05
KRW	3,789,150,000	Korea Treasury Bond, 2.62%, 10/03/2030	2,567	0.05
KRW	2,284,970,000	Korea Treasury Bond, 2.62%, 10/06/2035	1,489	0.03
KRW	448,780,000	Korea Treasury Bond, 2.62%, 10/03/2048	277	0.01
KRW	5,733,860,000	Korea Treasury Bond, 2.62%, 10/03/2055	3,502	0.07
KRW	2,221,530,000	Korea Treasury Bond, 2.62%, 10/09/2055	1,358	0.03
KRW	517,170,000	Korea Treasury Bond, 2.75%, 10/12/2044	328	0.01
KRW	1,568,750,000	Korea Treasury Bond, 2.75%, 10/09/2045	995	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Republic of South Korea (continued)		
KRW	1,641,530,000	Korea Treasury Bond, 2.75%, 10/09/2054	1,033	0.02
KRW	417,480,000	Korea Treasury Bond, 2.75%, 10/09/2074	261	0.01
KRW	240,780,000	Korea Treasury Bond, 2.87%, 10/12/2027	167	0.00
KRW	4,170,190,000	Korea Treasury Bond, 2.87%, 10/09/2044	2,693	0.06
KRW	320,280,000	Korea Treasury Bond, 3.00%, 10/09/2029	221	0.00
KRW	3,369,390,000	Korea Treasury Bond, 3.00%, 10/12/2034	2,263	0.05
KRW	541,860,000	Korea Treasury Bond, 3.00%, 10/12/2042	358	0.01
KRW	3,224,700,000	Korea Treasury Bond, 3.12%, 10/09/2027	2,250	0.05
KRW	1,472,450,000	Korea Treasury Bond, 3.12%, 10/09/2052	992	0.02
KRW	914,790,000	Korea Treasury Bond, 3.25%, 10/06/2027	639	0.01
KRW	1,448,740,000	Korea Treasury Bond, 3.25%, 10/03/2028	1,013	0.02
KRW	4,350,850,000	Korea Treasury Bond, 3.25%, 10/03/2029	3,037	0.06
KRW	1,685,780,000	Korea Treasury Bond, 3.25%, 10/06/2033	1,158	0.02
KRW	2,365,880,000	Korea Treasury Bond, 3.25%, 10/12/2035	1,624	0.03
KRW	326,410,000	Korea Treasury Bond, 3.25%, 10/09/2042	223	0.00
KRW	3,125,450,000	Korea Treasury Bond, 3.25%, 10/03/2053	2,157	0.04
KRW	8,328,990,000	Korea Treasury Bond, 3.25%, 10/03/2054	5,755	0.12
KRW	2,291,740,000	Korea Treasury Bond, 3.37%, 10/06/2032	1,594	0.03
KRW	2,150,430,000	Korea Treasury Bond, 3.50%, 10/09/2028	1,512	0.03
KRW	3,609,340,000	Korea Treasury Bond, 3.50%, 10/06/2034	2,516	0.05
KRW	520,780,000	Korea Treasury Bond, 3.50%, 10/09/2072	390	0.01
KRW	357,800,000	Korea Treasury Bond, 3.62%, 10/09/2053	263	0.01
KRW	358,640,000	Korea Treasury Bond, 3.75%, 10/12/2033	255	0.01
KRW	355,520,000	Korea Treasury Bond, 3.87%, 10/09/2043	262	0.01
KRW	428,700,000	Korea Treasury Bond, 4.00%, 10/12/2031	308	0.01
KRW	610,150,000	Korea Treasury Bond, 4.12%, 10/12/2033	446	0.01
KRW	4,121,020,000	Korea Treasury Bond, 4.25%, 10/12/2032	3,011	0.06
KRW	1,422,700,000	Korea Treasury Bond, 5.50%, 10/12/2029	1,071	0.02
		Total Republic of South Korea	**82,489**	**1.69**
		Romania (30 June 2025: 0.18%)		
RON	7,980,000	Romania Government Bond, 2.50%, 25/10/2027	1,723	0.04
RON	2,470,000	Romania Government Bond, 6.30%, 26/04/2028	566	0.01
RON	1,110,000	Romania Government Bond, 6.30%, 25/04/2029	253	0.01
RON	4,010,000	Romania Government Bond, 6.70%, 25/02/2032	920	0.02
RON	480,000	Romania Government Bond, 6.75%, 25/04/2035^	110	0.00
RON	2,510,000	Romania Government Bond, 6.85%, 29/07/2030^	582	0.01
RON	3,050,000	Romania Government Bond, 7.10%, 31/07/2034	718	0.01
RON	4,410,000	Romania Government Bond, 7.20%, 31/05/2027	1,028	0.02
RON	5,300,000	Romania Government Bond, 7.20%, 30/10/2033^	1,253	0.03
RON	565,000	Romania Government Bond, 7.35%, 28/04/2031^	134	0.00
RON	3,000,000	Romania Government Bond, 7.65%, 27/07/2031	720	0.01
RON	3,710,000	Romania Government Bond, 7.90%, 24/02/2038	934	0.02
RON	1,780,000	Romania Government Bond, 8.00%, 29/04/2030^	430	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Romania (continued)		
RON	1,695,000	Romania Government Bond, 8.25%, 29/09/2032	421	0.01
RON	670,000	Romania Government Bond, 8.75%, 30/10/2028^	163	0.00
		Total Romania	**9,955**	**0.20**
		Singapore (30 June 2025: 0.31%)		
SGD	1,260,000	Singapore Government Bond, 1.63%, 01/07/2031	964	0.02
SGD	1,460,000	Singapore Government Bond, 1.88%, 01/03/2050	1,064	0.02
SGD	540,000	Singapore Government Bond, 1.88%, 01/10/2051	394	0.01
SGD	388,000	Singapore Government Bond, 2.25%, 01/08/2036	303	0.01
SGD	450,000	Singapore Government Bond, 2.25%, 01/07/2040	351	0.01
SGD	1,690,000	Singapore Government Bond, 2.38%, 01/07/2039	1,327	0.03
SGD	1,560,000	Singapore Government Bond, 2.50%, 01/04/2030	1,247	0.02
SGD	413,000	Singapore Government Bond, 2.63%, 01/08/2032	333	0.01
SGD	1,750,000	Singapore Government Bond, 2.75%, 01/03/2035	1,433	0.03
SGD	161,000	Singapore Government Bond, 2.75%, 01/04/2042	133	0.00
SGD	960,000	Singapore Government Bond, 2.75%, 01/03/2046	814	0.02
SGD	212,000	Singapore Government Bond, 2.87%, 01/09/2027	169	0.00
SGD	1,050,000	Singapore Government Bond, 2.87%, 01/08/2028	843	0.02
SGD	160,000	Singapore Government Bond, 2.87%, 01/07/2029	129	0.00
SGD	120,000	Singapore Government Bond, 3.00%, 01/04/2029	97	0.00
SGD	503,000	Singapore Government Bond, 3.00%, 01/08/2072	458	0.01
SGD	440,000	Singapore Government Bond, 3.25%, 01/06/2054	409	0.01
SGD	2,550,000	Singapore Government Bond, 3.37%, 01/09/2033	2,157	0.04
SGD	1,300,000	Singapore Government Bond, 3.37%, 01/05/2034	1,106	0.02
SGD	1,360,000	Singapore Government Bond, 3.50%, 01/03/2027	1,082	0.02
		Total Singapore	**14,813**	**0.30**
		Slovakia (30 June 2025: 0.17%)		
EUR	170,000	Slovakia Government Bond, 0.13%, 17/06/2027	194	0.00
EUR	1,040,000	Slovakia Government Bond, 0.37%, 21/04/2036	885	0.02
EUR	820,000	Slovakia Government Bond, 3.00%, 07/02/2028	977	0.02
EUR	460,000	Slovakia Government Bond, 3.00%, 06/11/2031^	541	0.01
EUR	1,530,000	Slovakia Government Bond, 3.62%, 08/06/2033	1,840	0.04
EUR	1,496,000	Slovakia Government Bond, 3.75%, 06/03/2034	1,806	0.04

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Slovakia (continued)		
EUR	670,000	Slovakia Government Bond, 3.75%, 23/02/2035^	801	0.02
EUR	870,000	Slovakia Government Bond, 3.75%, 27/02/2040	997	0.02
EUR	100,000	Slovakia Government Bond, 4.00%, 19/10/2032	124	0.00
EUR	100,000	Slovakia Government Bond, 4.00%, 23/02/2043	116	0.00
		Total Slovakia	**8,281**	**0.17**
		Slovenia (30 June 2025: 0.07%)		
EUR	1,500,000	Slovenia Government Bond, 0.13%, 01/07/2031	1,542	0.03
EUR	180,000	Slovenia Government Bond, 0.28%, 14/01/2030	195	0.00
EUR	60,000	Slovenia Government Bond, 1.75%, 03/11/2040^	56	0.00
EUR	948,000	Slovenia Government Bond, 3.00%, 10/03/2034^	1,111	0.02
EUR	440,000	Slovenia Government Bond, 3.12%, 07/08/2045^	471	0.01
EUR	290,000	Slovenia Government Bond, 3.50%, 14/04/2055^	312	0.01
EUR	186,000	Slovenia Government Bond, 3.62%, 11/03/2033^	229	0.01
		Total Slovenia	**3,916**	**0.08**
		Spain (30 June 2025: 3.35%)		
EUR	1,358,000	Spain Government Bond, 0.00%, 31/01/2028	1,525	0.03
EUR	4,517,000	Spain Government Bond, 0.10%, 30/04/2031	4,630	0.10
EUR	5,740,000	Spain Government Bond, 0.50%, 30/04/2030	6,184	0.13
EUR	7,574,000	Spain Government Bond, 0.50%, 31/10/2031	7,821	0.16
EUR	5,150,000	Spain Government Bond, 0.60%, 31/10/2029	5,639	0.12
EUR	1,680,000	Spain Government Bond, 0.70%, 30/04/2032	1,731	0.04
EUR	3,076,000	Spain Government Bond, 0.80%, 30/07/2027	3,540	0.07
EUR	4,570,000	Spain Government Bond, 0.80%, 30/07/2029	5,066	0.10
EUR	2,064,000	Spain Government Bond, 0.85%, 30/07/2037	1,823	0.04
EUR	2,244,000	Spain Government Bond, 1.00%, 30/07/2042	1,746	0.04
EUR	3,602,000	Spain Government Bond, 1.00%, 31/10/2050^	2,261	0.05
EUR	2,580,000	Spain Government Bond, 1.20%, 31/10/2040	2,179	0.04
EUR	1,530,000	Spain Government Bond, 1.25%, 31/10/2030	1,686	0.03
EUR	2,750,000	Spain Government Bond, 1.40%, 30/04/2028	3,172	0.07
EUR	7,244,000	Spain Government Bond, 1.40%, 30/07/2028	8,327	0.17
EUR	9,090,000	Spain Government Bond, 1.45%, 31/10/2027	10,549	0.22

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES BROAD GLOBAL GOVT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Spain (continued)		
EUR	200,000	Spain Government Bond, 1.45%, 30/04/2029	228	0.00
EUR	1,282,000	Spain Government Bond, 1.45%, 31/10/2071	682	0.01
EUR	510,000	Spain Government Bond, 1.50%, 30/04/2027	594	0.01
EUR	1,870,000	Spain Government Bond, 1.85%, 30/07/2035	1,947	0.04
EUR	1,606,000	Spain Government Bond, 1.90%, 31/10/2052	1,233	0.03
EUR	1,390,000	Spain Government Bond, 1.95%, 30/07/2030	1,589	0.03
EUR	3,280,000	Spain Government Bond, 2.35%, 30/07/2033	3,682	0.08
EUR	2,250,000	Spain Government Bond, 2.40%, 31/05/2028	2,651	0.05
EUR	3,328,000	Spain Government Bond, 2.50%, 31/05/2027	3,927	0.08
EUR	3,110,000	Spain Government Bond, 2.55%, 31/10/2032	3,572	0.07
EUR	1,208,000	Spain Government Bond, 2.70%, 31/01/2030	1,427	0.03
EUR	2,010,000	Spain Government Bond, 2.70%, 31/10/2048	1,927	0.04
EUR	2,575,000	Spain Government Bond, 2.90%, 31/10/2046^	2,604	0.05
EUR	3,424,000	Spain Government Bond, 3.10%, 30/07/2031	4,092	0.08
EUR	2,677,000	Spain Government Bond, 3.15%, 30/04/2033	3,178	0.07
EUR	2,650,000	Spain Government Bond, 3.15%, 30/04/2035	3,091	0.06
EUR	3,960,000	Spain Government Bond, 3.20%, 31/10/2035^	4,619	0.09
EUR	2,964,000	Spain Government Bond, 3.25%, 30/04/2034	3,510	0.07
EUR	6,259,000	Spain Government Bond, 3.45%, 31/10/2034	7,500	0.15
EUR	1,645,000	Spain Government Bond, 3.45%, 30/07/2043	1,840	0.04
EUR	1,503,000	Spain Government Bond, 3.45%, 30/07/2066^	1,513	0.03
EUR	4,113,000	Spain Government Bond, 3.50%, 31/05/2029	4,998	0.10
EUR	1,980,000	Spain Government Bond, 3.50%, 31/01/2041	2,265	0.05
EUR	2,500,000	Spain Government Bond, 3.55%, 31/10/2033	3,035	0.06
EUR	4,650,000	Spain Government Bond, 3.90%, 30/07/2039	5,626	0.12
EUR	1,898,000	Spain Government Bond, 4.00%, 31/10/2054	2,186	0.04
EUR	780,000	Spain Government Bond, 4.20%, 31/01/2037	983	0.02
EUR	1,346,000	Spain Government Bond, 4.70%, 30/07/2041	1,763	0.04
EUR	3,170,000	Spain Government Bond, 4.90%, 30/07/2040	4,238	0.09
EUR	3,710,000	Spain Government Bond, 5.15%, 31/10/2028	4,693	0.10
EUR	2,894,000	Spain Government Bond, 5.15%, 31/10/2044	4,000	0.08

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Spain (continued)		
EUR	2,849,000	Spain Government Bond, 5.75%, 30/07/2032	3,921	0.08
		Total Spain	**160,993**	**3.30**
		Sweden (30 June 2025: 0.13%)		
SEK	8,055,000	Sweden Government Bond, 0.13%, 12/05/2031	775	0.02
SEK	2,650,000	Sweden Government Bond, 0.50%, 24/11/2045	180	0.00
SEK	4,970,000	Sweden Government Bond, 0.75%, 12/05/2028	523	0.01
SEK	3,730,000	Sweden Government Bond, 0.75%, 12/11/2029^	382	0.01
SEK	4,000,000	Sweden Government Bond, 1.37%, 23/06/2071	237	0.00
SEK	3,750,000	Sweden Government Bond, 1.75%, 11/11/2033	382	0.01
SEK	15,070,000	Sweden Government Bond, 2.25%, 01/06/2032	1,611	0.03
SEK	8,690,000	Sweden Government Bond, 2.25%, 11/05/2035	904	0.02
SEK	6,200,000	Sweden Government Bond, 2.50%, 15/10/2036	653	0.01
SEK	2,420,000	Sweden Government Bond, 3.50%, 30/03/2039	279	0.01
SEK	8,700,000	Sweden Government International Bond, 0.13%, 09/09/2030	854	0.02
		Total Sweden	**6,780**	**0.14**
		Switzerland (30 June 2025: 0.26%)		
CHF	111,000	Swiss Confederation Government Bond, 0.00%, 22/06/2029	140	0.00
CHF	761,000	Swiss Confederation Government Bond, 0.00%, 26/06/2034	939	0.02
CHF	670,000	Swiss Confederation Government Bond, 0.00%, 24/07/2039	797	0.02
CHF	404,000	Swiss Confederation Government Bond, 0.25%, 23/06/2035	508	0.01
CHF	503,000	Swiss Confederation Government Bond, 0.50%, 27/06/2032	647	0.01
CHF	520,000	Swiss Confederation Government Bond, 0.50%, 28/05/2040	660	0.01
CHF	430,000	Swiss Confederation Government Bond, 0.50%, 28/06/2045	542	0.01
CHF	380,000	Swiss Confederation Government Bond, 0.50%, 24/05/2055	477	0.01
CHF	395,000	Swiss Confederation Government Bond, 0.50%, 30/05/2058	509	0.01
CHF	546,000	Swiss Confederation Government Bond, 0.88%, 22/05/2047	739	0.02
CHF	185,000	Swiss Confederation Government Bond, 1.25%, 28/06/2043	262	0.01
CHF	488,000	Swiss Confederation Government Bond, 1.50%, 26/10/2038	698	0.01
CHF	890,000	Swiss Confederation Government Bond, 1.50%, 30/04/2042	1,302	0.03
CHF	345,000	Swiss Confederation Government Bond, 2.00%, 25/06/2064	692	0.01
CHF	260,000	Swiss Confederation Government Bond, 2.25%, 22/06/2031	365	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Switzerland (continued)		
CHF	910,000	Swiss Confederation Government Bond, 2.50%, 08/03/2036	1,400	0.03
CHF	1,726,000	Swiss Confederation Government Bond, 3.25%, 27/06/2027	2,286	0.05
		Total Switzerland	**12,963**	**0.27**
		Thailand (30 June 2025: 0.69%)		
THB	42,760,000	Thailand Government Bond, 1.59%, 17/12/2035	1,346	0.03
THB	32,590,000	Thailand Government Bond, 1.60%, 17/12/2029	1,049	0.02
THB	43,310,000	Thailand Government Bond, 1.60%, 17/06/2035	1,367	0.03
THB	38,760,000	Thailand Government Bond, 1.66%, 17/03/2030	1,251	0.03
THB	24,160,000	Thailand Government Bond, 1.88%, 17/06/2049	695	0.01
THB	24,289,000	Thailand Government Bond, 2.00%, 17/12/2031	801	0.02
THB	29,031,000	Thailand Government Bond, 2.00%, 17/06/2042	897	0.02
THB	10,000,000	Thailand Government Bond, 2.05%, 17/04/2028	324	0.01
THB	36,840,000	Thailand Government Bond, 2.13%, 17/12/2026	1,181	0.02
THB	6,200,000	Thailand Government Bond, 2.25%, 17/03/2027	199	0.00
THB	75,410,000	Thailand Government Bond, 2.40%, 17/11/2027	2,451	0.05
THB	71,040,000	Thailand Government Bond, 2.40%, 17/03/2029	2,340	0.05
THB	48,720,000	Thailand Government Bond, 2.41%, 17/03/2035	1,654	0.03
THB	10,960,000	Thailand Government Bond, 2.50%, 17/11/2029	365	0.01
THB	14,730,000	Thailand Government Bond, 2.50%, 17/06/2071	471	0.01
THB	1,433,000	Thailand Government Bond, 2.65%, 17/06/2028	47	0.00
THB	22,500,000	Thailand Government Bond, 2.70%, 17/06/2040	778	0.02
THB	19,271,000	Thailand Government Bond, 2.75%, 17/06/2052	650	0.01
THB	74,041,000	Thailand Government Bond, 2.80%, 17/06/2034	2,581	0.05
THB	4,000,000	Thailand Government Bond, 2.87%, 17/06/2046	138	0.00
THB	58,920,000	Thailand Government Bond, 2.88%, 17/12/2028	1,962	0.04
THB	22,180,000	Thailand Government Bond, 2.98%, 17/06/2045	782	0.02
THB	3,090,000	Thailand Government Bond, 3.14%, 17/06/2047	109	0.00
THB	21,600,000	Thailand Government Bond, 3.15%, 17/06/2050	766	0.02
THB	7,170,000	Thailand Government Bond, 3.30%, 17/06/2038	261	0.01
THB	32,257,000	Thailand Government Bond, 3.35%, 17/06/2033	1,163	0.02
THB	24,356,000	Thailand Government Bond, 3.39%, 17/06/2037	901	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Thailand (continued)		
THB	35,190,000	Thailand Government Bond, 3.40%, 17/06/2036	1,295	0.03
THB	84,350,000	Thailand Government Bond, 3.45%, 17/06/2043	3,140	0.06
THB	5,978,000	Thailand Government Bond, 3.60%, 17/06/2067	243	0.00
THB	10,660,000	Thailand Government Bond, 3.77%, 25/06/2032	388	0.01
THB	17,881,000	Thailand Government Bond, 4.00%, 17/06/2055	751	0.02
THB	35,230,000	Thailand Government Bond, 4.00%, 17/06/2066	1,566	0.03
THB	3,780,000	Thailand Government Bond, 4.00%, 17/06/2072	171	0.00
THB	7,710,000	Thailand Government Bond, 4.26%, 12/12/2037	297	0.01
THB	9,300,000	Thailand Government Bond, 4.67%, 29/06/2044	403	0.01
THB	11,964,000	Thailand Government Bond, 4.85%, 17/06/2061	595	0.01
THB	6,780,000	Thailand Government Bond, 4.87%, 22/06/2029	242	0.00
		Total Thailand	**35,620**	**0.73**
		United Kingdom (30 June 2025: 5.59%)		
GBP	3,060,000	United Kingdom Gilt, 0.13%, 31/01/2028^	3,840	0.08
GBP	3,720,000	United Kingdom Gilt, 0.25%, 31/07/2031^	4,093	0.08
GBP	3,560,000	United Kingdom Gilt, 0.38%, 22/10/2030^	4,068	0.08
GBP	4,864,000	United Kingdom Gilt, 0.50%, 31/01/2029^	5,937	0.12
GBP	2,394,000	United Kingdom Gilt, 0.50%, 22/10/2061	844	0.02
GBP	2,927,000	United Kingdom Gilt, 0.63%, 31/07/2035	2,771	0.06
GBP	2,975,000	United Kingdom Gilt, 0.63%, 22/10/2050	1,479	0.03
GBP	8,400,000	United Kingdom Gilt, 0.88%, 22/10/2029^	10,157	0.21
GBP	1,970,000	United Kingdom Gilt, 0.88%, 31/07/2033	2,073	0.04
GBP	2,770,000	United Kingdom Gilt, 0.88%, 31/01/2046	1,758	0.04
GBP	5,219,000	United Kingdom Gilt, 1.00%, 31/01/2032	5,867	0.12
GBP	720,000	United Kingdom Gilt, 1.13%, 31/01/2039	628	0.01
GBP	1,352,000	United Kingdom Gilt, 1.13%, 22/10/2073	587	0.01
GBP	11,290,000	United Kingdom Gilt, 1.25%, 22/07/2027^	14,637	0.30
GBP	2,621,000	United Kingdom Gilt, 1.25%, 22/10/2041	2,112	0.04
GBP	2,083,000	United Kingdom Gilt, 1.25%, 31/07/2051	1,245	0.03
GBP	4,277,000	United Kingdom Gilt, 1.50%, 22/07/2047	3,043	0.06
GBP	2,000,000	United Kingdom Gilt, 1.50%, 31/07/2053	1,239	0.03
GBP	1,450,000	United Kingdom Gilt, 1.62%, 22/10/2028^	1,845	0.04
GBP	3,236,000	United Kingdom Gilt, 1.62%, 22/10/2071	1,787	0.04
GBP	800,000	United Kingdom Gilt, 1.63%, 22/10/2054	506	0.01
GBP	3,820,000	United Kingdom Gilt, 1.75%, 07/09/2037	3,800	0.08
GBP	6,940,000	United Kingdom Gilt, 1.75%, 22/01/2049	5,076	0.10
GBP	3,415,000	United Kingdom Gilt, 1.75%, 22/07/2057	2,164	0.04
GBP	2,560,000	United Kingdom Gilt, 2.50%, 22/07/2065	1,926	0.04
GBP	3,585,000	United Kingdom Gilt, 3.25%, 31/01/2033	4,531	0.09
GBP	3,332,000	United Kingdom Gilt, 3.25%, 22/01/2044	3,515	0.07
GBP	1,130,000	United Kingdom Gilt, 3.50%, 22/01/2045	1,225	0.03
GBP	2,900,000	United Kingdom Gilt, 3.50%, 22/07/2068	2,828	0.06
GBP	2,500,000	United Kingdom Gilt, 3.75%, 07/03/2027	3,364	0.07
GBP	4,330,000	United Kingdom Gilt, 3.75%, 29/01/2038	5,294	0.11

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES BROAD GLOBAL GOVT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		United Kingdom (continued)		
GBP	1,880,000	United Kingdom Gilt, 3.75%, 22/07/2052	2,009	0.04
GBP	4,840,000	United Kingdom Gilt, 3.75%, 22/10/2053	5,118	0.11
GBP	2,270,000	United Kingdom Gilt, 4.00%, 22/05/2029^	3,067	0.06
GBP	4,897,000	United Kingdom Gilt, 4.00%, 22/10/2031	6,558	0.14
GBP	3,256,000	United Kingdom Gilt, 4.00%, 22/01/2060^	3,576	0.07
GBP	1,969,000	United Kingdom Gilt, 4.00%, 22/10/2063	2,137	0.04
GBP	6,611,000	United Kingdom Gilt, 4.12%, 22/07/2029	8,974	0.18
GBP	2,170,000	United Kingdom Gilt, 4.12%, 07/03/2031	2,929	0.06
GBP	1,010,000	United Kingdom Gilt, 4.12%, 07/03/2033	1,347	0.03
GBP	2,920,000	United Kingdom Gilt, 4.25%, 07/12/2027^	3,973	0.08
GBP	6,732,000	United Kingdom Gilt, 4.25%, 07/06/2032^	9,142	0.19
GBP	6,230,000	United Kingdom Gilt, 4.25%, 31/07/2034	8,283	0.17
GBP	3,070,000	United Kingdom Gilt, 4.25%, 07/03/2036	4,023	0.08
GBP	3,010,000	United Kingdom Gilt, 4.25%, 07/09/2039	3,815	0.08
GBP	3,550,000	United Kingdom Gilt, 4.25%, 07/12/2040	4,443	0.09
GBP	2,923,000	United Kingdom Gilt, 4.25%, 07/12/2046	3,491	0.07
GBP	2,350,000	United Kingdom Gilt, 4.25%, 07/12/2049	2,769	0.06
GBP	2,770,000	United Kingdom Gilt, 4.25%, 07/12/2055	3,204	0.07
GBP	5,040,000	United Kingdom Gilt, 4.37%, 07/03/2028	6,867	0.14
GBP	6,700,000	United Kingdom Gilt, 4.37%, 07/03/2030^	9,168	0.19
GBP	3,494,000	United Kingdom Gilt, 4.37%, 31/01/2040	4,461	0.09
GBP	8,384,000	United Kingdom Gilt, 4.37%, 31/07/2054^	9,899	0.20
GBP	5,351,000	United Kingdom Gilt, 4.50%, 07/06/2028	7,322	0.15
GBP	10,820,000	United Kingdom Gilt, 4.50%, 07/09/2034	14,662	0.30
GBP	5,220,000	United Kingdom Gilt, 4.50%, 07/03/2035	7,035	0.14
GBP	8,465,000	United Kingdom Gilt, 4.50%, 07/12/2042	10,733	0.22
GBP	2,427,000	United Kingdom Gilt, 4.62%, 31/01/2034	3,323	0.07
GBP	3,790,000	United Kingdom Gilt, 4.75%, 07/12/2030^	5,295	0.11
GBP	2,500,000	United Kingdom Gilt, 4.75%, 22/10/2035^	3,417	0.07
GBP	3,390,000	United Kingdom Gilt, 4.75%, 07/12/2038	4,555	0.09
GBP	4,399,000	United Kingdom Gilt, 4.75%, 22/10/2043	5,692	0.12
GBP	630,000	United Kingdom Gilt, 5.37%, 31/01/2056	873	0.02
		Total United Kingdom	**276,399**	**5.67**
		United States (30 June 2025: 33.80%)		
USD	4,101,000	U.S. Treasury Bond, 1.13%, 15/05/2040	2,613	0.05
USD	4,474,000	U.S. Treasury Bond, 1.13%, 15/08/2040^	2,821	0.06
USD	11,540,000	U.S. Treasury Bond, 1.25%, 15/05/2050^	5,554	0.11
USD	10,800,000	U.S. Treasury Bond, 1.38%, 15/11/2040^	7,039	0.14
USD	6,309,000	U.S. Treasury Bond, 1.38%, 15/08/2050^	3,117	0.06
USD	11,799,000	U.S. Treasury Bond, 1.63%, 15/11/2050^	6,224	0.13
USD	21,073,000	U.S. Treasury Bond, 1.75%, 15/08/2041^	14,277	0.29
USD	8,137,000	U.S. Treasury Bond, 1.88%, 15/02/2041	5,706	0.12
USD	7,875,000	U.S. Treasury Bond, 1.88%, 15/02/2051^	4,421	0.09
USD	7,810,000	U.S. Treasury Bond, 1.88%, 15/11/2051^	4,338	0.09
USD	8,320,000	U.S. Treasury Bond, 2.00%, 15/11/2041^	5,829	0.12
USD	6,780,000	U.S. Treasury Bond, 2.00%, 15/02/2050^	3,993	0.08
USD	8,460,000	U.S. Treasury Bond, 2.00%, 15/08/2051^	4,870	0.10
USD	4,260,000	U.S. Treasury Bond, 2.25%, 15/05/2041	3,146	0.06
USD	3,420,000	U.S. Treasury Bond, 2.25%, 15/08/2046^	2,260	0.05
USD	6,516,000	U.S. Treasury Bond, 2.25%, 15/08/2049^	4,105	0.08
USD	5,521,000	U.S. Treasury Bond, 2.25%, 15/02/2052^	3,366	0.07
USD	6,950,000	U.S. Treasury Bond, 2.38%, 15/02/2042	5,136	0.11
USD	3,380,000	U.S. Treasury Bond, 2.38%, 15/11/2049^	2,181	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		United States (continued)		
USD	12,085,000	U.S. Treasury Bond, 2.38%, 15/05/2051^	7,651	0.16
USD	5,580,000	U.S. Treasury Bond, 2.50%, 15/02/2045^	3,968	0.08
USD	4,360,000	U.S. Treasury Bond, 2.50%, 15/02/2046^	3,048	0.06
USD	4,160,000	U.S. Treasury Bond, 2.50%, 15/05/2046^	2,898	0.06
USD	1,200,000	U.S. Treasury Bond, 2.75%, 15/08/2047^	861	0.02
USD	1,150,000	U.S. Treasury Bond, 2.75%, 15/11/2047^	822	0.02
USD	1,820,000	U.S. Treasury Bond, 2.88%, 15/05/2043	1,418	0.03
USD	2,680,000	U.S. Treasury Bond, 2.88%, 15/08/2045^	2,018	0.04
USD	1,170,000	U.S. Treasury Bond, 2.88%, 15/11/2046	867	0.02
USD	4,941,000	U.S. Treasury Bond, 2.88%, 15/05/2049^	3,561	0.07
USD	6,560,000	U.S. Treasury Bond, 2.88%, 15/05/2052^	4,604	0.09
USD	3,570,000	U.S. Treasury Bond, 3.00%, 15/11/2044^	2,772	0.06
USD	3,260,000	U.S. Treasury Bond, 3.00%, 15/02/2047^	2,464	0.05
USD	610,000	U.S. Treasury Bond, 3.00%, 15/05/2047^	460	0.01
USD	1,916,000	U.S. Treasury Bond, 3.00%, 15/02/2048^	1,432	0.03
USD	12,770,000	U.S. Treasury Bond, 3.00%, 15/08/2048^	9,494	0.19
USD	1,250,000	U.S. Treasury Bond, 3.00%, 15/02/2049^	925	0.02
USD	1,660,000	U.S. Treasury Bond, 3.00%, 15/08/2052^	1,194	0.02
USD	1,270,000	U.S. Treasury Bond, 3.13%, 15/11/2041	1,054	0.02
USD	4,340,000	U.S. Treasury Bond, 3.13%, 15/02/2042	3,583	0.07
USD	1,030,000	U.S. Treasury Bond, 3.13%, 15/02/2043	836	0.02
USD	1,590,000	U.S. Treasury Bond, 3.13%, 15/08/2044^	1,264	0.03
USD	5,473,000	U.S. Treasury Bond, 3.13%, 15/05/2048	4,174	0.09
USD	2,140,000	U.S. Treasury Bond, 3.25%, 15/05/2042^	1,792	0.04
USD	1,830,000	U.S. Treasury Bond, 3.38%, 15/08/2042	1,552	0.03
USD	768,000	U.S. Treasury Bond, 3.38%, 15/05/2044	636	0.01
USD	13,010,000	U.S. Treasury Bond, 3.38%, 15/11/2048^	10,337	0.21
USD	700,000	U.S. Treasury Bond, 3.63%, 15/02/2044	603	0.01
USD	2,024,000	U.S. Treasury Bond, 3.63%, 15/02/2053^	1,646	0.03
USD	5,189,000	U.S. Treasury Bond, 3.63%, 15/05/2053^	4,216	0.09
USD	2,910,000	U.S. Treasury Bond, 3.75%, 15/08/2041	2,632	0.05
USD	1,330,000	U.S. Treasury Bond, 3.75%, 15/11/2043	1,170	0.02
USD	4,410,000	U.S. Treasury Bond, 3.87%, 15/08/2040	4,097	0.08
USD	1,829,000	U.S. Treasury Bond, 3.87%, 15/02/2043	1,652	0.03
USD	2,384,000	U.S. Treasury Bond, 3.87%, 15/05/2043	2,147	0.04
USD	3,250,000	U.S. Treasury Bond, 4.00%, 15/11/2042	2,990	0.06
USD	6,250,000	U.S. Treasury Bond, 4.00%, 15/11/2052^	5,443	0.11
USD	6,369,000	U.S. Treasury Bond, 4.12%, 15/08/2044^	5,867	0.12
USD	3,573,000	U.S. Treasury Bond, 4.12%, 15/08/2053^	3,177	0.07
USD	800,000	U.S. Treasury Bond, 4.25%, 15/05/2039	786	0.02
USD	630,000	U.S. Treasury Bond, 4.25%, 15/11/2040	610	0.01
USD	4,943,000	U.S. Treasury Bond, 4.25%, 15/02/2054^	4,489	0.09
USD	8,834,000	U.S. Treasury Bond, 4.25%, 15/08/2054	8,024	0.16
USD	386,000	U.S. Treasury Bond, 4.37%, 15/11/2039	382	0.01
USD	510,000	U.S. Treasury Bond, 4.37%, 15/05/2040	503	0.01
USD	390,000	U.S. Treasury Bond, 4.37%, 15/05/2041	381	0.01
USD	5,331,000	U.S. Treasury Bond, 4.37%, 15/08/2043	5,111	0.11
USD	700,000	U.S. Treasury Bond, 4.50%, 15/05/2038	715	0.01
USD	710,000	U.S. Treasury Bond, 4.50%, 15/08/2039	713	0.01
USD	2,925,000	U.S. Treasury Bond, 4.50%, 15/02/2044	2,841	0.06
USD	11,277,000	U.S. Treasury Bond, 4.50%, 15/11/2054	10,683	0.22
USD	298,000	U.S. Treasury Bond, 4.62%, 15/02/2040	302	0.01
USD	12,245,000	U.S. Treasury Bond, 4.62%, 15/05/2044	12,069	0.25

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		United States (continued)		
USD	5,586,000	U.S. Treasury Bond, 4.62%, 15/11/2044	5,494	0.11
USD	7,230,000	U.S. Treasury Bond, 4.62%, 15/11/2045^	7,091	0.15
USD	18,164,000	U.S. Treasury Bond, 4.62%, 15/05/2054^	17,568	0.36
USD	8,610,000	U.S. Treasury Bond, 4.62%, 15/02/2055	8,332	0.17
USD	3,410,000	U.S. Treasury Bond, 4.62%, 15/11/2055	3,300	0.07
USD	1,970,000	U.S. Treasury Bond, 4.75%, 15/02/2041	2,012	0.04
USD	10,795,000	U.S. Treasury Bond, 4.75%, 15/11/2043^	10,835	0.22
USD	5,270,000	U.S. Treasury Bond, 4.75%, 15/02/2045	5,263	0.11
USD	8,008,000	U.S. Treasury Bond, 4.75%, 15/11/2053^	7,893	0.16
USD	8,550,000	U.S. Treasury Bond, 4.75%, 15/05/2055	8,439	0.17
USD	8,580,000	U.S. Treasury Bond, 4.75%, 15/08/2055^	8,473	0.17
USD	8,210,000	U.S. Treasury Bond, 4.87%, 15/08/2045^	8,322	0.17
USD	4,600,000	U.S. Treasury Bond, 5.00%, 15/05/2045	4,740	0.10
USD	570,000	U.S. Treasury Note/Bond, 0.50%, 30/06/2027	545	0.01
USD	20,000	U.S. Treasury Note/Bond, 0.50%, 31/08/2027	19	0.00
USD	5,760,000	U.S. Treasury Note/Bond, 0.63%, 30/11/2027	5,459	0.11
USD	10,030,000	U.S. Treasury Note/Bond, 0.63%, 31/12/2027	9,483	0.19
USD	12,270,000	U.S. Treasury Note/Bond, 0.63%, 15/05/2030	10,777	0.22
USD	17,220,000	U.S. Treasury Note/Bond, 0.63%, 15/08/2030^	14,998	0.31
USD	3,527,000	U.S. Treasury Note/Bond, 0.75%, 31/01/2028	3,335	0.07
USD	14,660,000	U.S. Treasury Note/Bond, 0.88%, 15/11/2030	12,829	0.26
USD	17,480,000	U.S. Treasury Note/Bond, 1.00%, 31/07/2028^	16,407	0.34
USD	2,682,000	U.S. Treasury Note/Bond, 1.13%, 29/02/2028	2,551	0.05
USD	4,410,000	U.S. Treasury Note/Bond, 1.13%, 31/08/2028^	4,144	0.09
USD	23,289,000	U.S. Treasury Note/Bond, 1.13%, 15/02/2031^	20,523	0.42
USD	1,480,000	U.S. Treasury Note/Bond, 1.25%, 31/03/2028	1,409	0.03
USD	2,000,000	U.S. Treasury Note/Bond, 1.25%, 30/04/2028	1,900	0.04
USD	18,050,000	U.S. Treasury Note/Bond, 1.25%, 31/05/2028^	17,118	0.35
USD	12,612,000	U.S. Treasury Note/Bond, 1.25%, 30/06/2028	11,940	0.25
USD	5,970,000	U.S. Treasury Note/Bond, 1.25%, 30/09/2028^	5,617	0.12
USD	8,650,000	U.S. Treasury Note/Bond, 1.25%, 15/08/2031	7,546	0.16
USD	4,680,000	U.S. Treasury Note/Bond, 1.38%, 31/10/2028	4,411	0.09
USD	4,040,000	U.S. Treasury Note/Bond, 1.38%, 31/12/2028	3,794	0.08
USD	32,355,000	U.S. Treasury Note/Bond, 1.38%, 15/11/2031^	28,220	0.58
USD	3,250,000	U.S. Treasury Note/Bond, 1.50%, 31/01/2027	3,181	0.07
USD	2,690,000	U.S. Treasury Note/Bond, 1.50%, 30/11/2028	2,540	0.05
USD	2,510,000	U.S. Treasury Note/Bond, 1.50%, 15/02/2030	2,307	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		United States (continued)		
USD	12,902,000	U.S. Treasury Note/Bond, 1.63%, 15/05/2031	11,573	0.24
USD	10,330,000	U.S. Treasury Note/Bond, 1.75%, 31/01/2029	9,792	0.20
USD	1,610,000	U.S. Treasury Note/Bond, 1.88%, 28/02/2027	1,580	0.03
USD	8,460,000	U.S. Treasury Note/Bond, 1.88%, 28/02/2029	8,038	0.17
USD	30,430,000	U.S. Treasury Note/Bond, 1.88%, 15/02/2032^	27,178	0.56
USD	2,090,000	U.S. Treasury Note/Bond, 2.25%, 15/02/2027	2,061	0.04
USD	6,170,000	U.S. Treasury Note/Bond, 2.38%, 15/05/2027^	6,077	0.12
USD	2,000,000	U.S. Treasury Note/Bond, 2.38%, 15/05/2029	1,924	0.04
USD	3,680,000	U.S. Treasury Note/Bond, 2.50%, 31/03/2027	3,635	0.07
USD	2,830,000	U.S. Treasury Note/Bond, 2.63%, 31/05/2027	2,796	0.06
USD	10,200,000	U.S. Treasury Note/Bond, 2.63%, 15/02/2029^	9,922	0.20
USD	5,310,000	U.S. Treasury Note/Bond, 2.63%, 31/07/2029	5,139	0.11
USD	10,000,000	U.S. Treasury Note/Bond, 2.75%, 30/04/2027	9,903	0.20
USD	5,660,000	U.S. Treasury Note/Bond, 2.75%, 31/07/2027	5,597	0.12
USD	7,972,000	U.S. Treasury Note/Bond, 2.75%, 15/02/2028	7,853	0.16
USD	13,150,000	U.S. Treasury Note/Bond, 2.75%, 15/08/2032^	12,275	0.25
USD	7,270,000	U.S. Treasury Note/Bond, 2.88%, 15/05/2028	7,168	0.15
USD	4,016,000	U.S. Treasury Note/Bond, 2.88%, 15/08/2028	3,953	0.08
USD	12,621,000	U.S. Treasury Note/Bond, 2.88%, 15/05/2032^	11,917	0.24
USD	3,190,000	U.S. Treasury Note/Bond, 3.13%, 15/11/2028	3,156	0.06
USD	1,700,000	U.S. Treasury Note/Bond, 3.25%, 30/06/2027	1,694	0.04
USD	15,919,000	U.S. Treasury Note/Bond, 3.38%, 15/09/2027	15,892	0.33
USD	9,590,000	U.S. Treasury Note/Bond, 3.38%, 30/11/2027	9,572	0.20
USD	7,780,000	U.S. Treasury Note/Bond, 3.38%, 15/09/2028	7,751	0.16
USD	12,730,000	U.S. Treasury Note/Bond, 3.38%, 15/05/2033^	12,261	0.25
USD	14,510,000	U.S. Treasury Note/Bond, 3.50%, 30/09/2027	14,516	0.30
USD	16,110,000	U.S. Treasury Note/Bond, 3.50%, 31/10/2027	16,116	0.33
USD	1,181,000	U.S. Treasury Note/Bond, 3.50%, 31/01/2028	1,181	0.02
USD	380,000	U.S. Treasury Note/Bond, 3.50%, 30/04/2028	380	0.01
USD	13,330,000	U.S. Treasury Note/Bond, 3.50%, 15/10/2028	13,322	0.27
USD	9,750,000	U.S. Treasury Note/Bond, 3.50%, 15/11/2028	9,743	0.20

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES BROAD GLOBAL GOVT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		United States (continued)		
USD	11,114,000	U.S. Treasury Note/Bond, 3.50%, 30/09/2029	11,070	0.23
USD	3,880,000	U.S. Treasury Note/Bond, 3.50%, 31/01/2030	3,861	0.08
USD	8,070,000	U.S. Treasury Note/Bond, 3.50%, 30/04/2030	8,020	0.16
USD	11,500,000	U.S. Treasury Note/Bond, 3.50%, 30/11/2030^	11,396	0.23
USD	10,567,000	U.S. Treasury Note/Bond, 3.50%, 15/02/2033^	10,286	0.21
USD	15,430,000	U.S. Treasury Note/Bond, 3.63%, 31/08/2027	15,466	0.32
USD	5,450,000	U.S. Treasury Note/Bond, 3.63%, 31/03/2028	5,466	0.11
USD	12,070,000	U.S. Treasury Note/Bond, 3.63%, 31/05/2028	12,105	0.25
USD	3,200,000	U.S. Treasury Note/Bond, 3.63%, 15/08/2028	3,209	0.07
USD	2,682,000	U.S. Treasury Note/Bond, 3.63%, 31/08/2029	2,683	0.06
USD	520,000	U.S. Treasury Note/Bond, 3.63%, 31/03/2030	519	0.01
USD	5,330,000	U.S. Treasury Note/Bond, 3.63%, 31/08/2030	5,316	0.11
USD	16,820,000	U.S. Treasury Note/Bond, 3.63%, 30/09/2030	16,771	0.34
USD	5,980,000	U.S. Treasury Note/Bond, 3.63%, 31/10/2030	5,961	0.12
USD	1,223,000	U.S. Treasury Note/Bond, 3.63%, 30/09/2031	1,212	0.03
USD	4,280,000	U.S. Treasury Note/Bond, 3.75%, 30/04/2027	4,294	0.09
USD	5,220,000	U.S. Treasury Note/Bond, 3.75%, 30/06/2027	5,241	0.11
USD	7,259,000	U.S. Treasury Note/Bond, 3.75%, 15/08/2027	7,290	0.15
USD	7,720,000	U.S. Treasury Note/Bond, 3.75%, 15/04/2028^	7,762	0.16
USD	7,640,000	U.S. Treasury Note/Bond, 3.75%, 15/05/2028	7,684	0.16
USD	21,330,000	U.S. Treasury Note/Bond, 3.75%, 31/12/2028	21,462	0.44
USD	640,000	U.S. Treasury Note/Bond, 3.75%, 31/05/2030	642	0.01
USD	5,274,000	U.S. Treasury Note/Bond, 3.75%, 31/12/2030	5,282	0.11
USD	2,306,000	U.S. Treasury Note/Bond, 3.75%, 31/08/2031	2,301	0.05
USD	6,880,000	U.S. Treasury Note/Bond, 3.75%, 31/10/2032	6,814	0.14
USD	6,600,000	U.S. Treasury Note/Bond, 3.75%, 30/11/2032^	6,534	0.13
USD	12,550,000	U.S. Treasury Note/Bond, 3.87%, 31/03/2027	12,605	0.26
USD	24,320,000	U.S. Treasury Note/Bond, 3.87%, 31/05/2027	24,447	0.50
USD	9,730,000	U.S. Treasury Note/Bond, 3.87%, 31/07/2027	9,788	0.20
USD	11,210,000	U.S. Treasury Note/Bond, 3.87%, 15/10/2027	11,287	0.23
USD	1,000,000	U.S. Treasury Note/Bond, 3.87%, 30/11/2027	1,007	0.02
Government debt instruments (continued)				
		United States (continued)		
USD	2,610,000	U.S. Treasury Note/Bond, 3.87%, 31/12/2027	2,630	0.05
USD	7,720,000	U.S. Treasury Note/Bond, 3.87%, 15/03/2028	7,784	0.16
USD	4,710,000	U.S. Treasury Note/Bond, 3.87%, 15/06/2028	4,752	0.10
USD	18,280,000	U.S. Treasury Note/Bond, 3.87%, 15/07/2028	18,441	0.38
USD	1,490,000	U.S. Treasury Note/Bond, 3.87%, 30/11/2029	1,503	0.03
USD	2,530,000	U.S. Treasury Note/Bond, 3.87%, 31/12/2029	2,553	0.05
USD	9,310,000	U.S. Treasury Note/Bond, 3.87%, 30/04/2030	9,391	0.19
USD	9,740,000	U.S. Treasury Note/Bond, 3.87%, 30/06/2030	9,822	0.20
USD	11,140,000	U.S. Treasury Note/Bond, 3.87%, 31/07/2030	11,233	0.23
USD	7,021,000	U.S. Treasury Note/Bond, 3.87%, 15/08/2033	6,975	0.14
USD	15,413,000	U.S. Treasury Note/Bond, 3.87%, 15/08/2034	15,206	0.31
USD	4,630,000	U.S. Treasury Note/Bond, 3.88%, 31/08/2032	4,625	0.10
USD	10,540,000	U.S. Treasury Note/Bond, 3.88%, 30/09/2032	10,524	0.22
USD	16,920,000	U.S. Treasury Note/Bond, 4.00%, 15/12/2027^	17,088	0.35
USD	12,540,000	U.S. Treasury Note/Bond, 4.00%, 30/06/2028^	12,690	0.26
USD	9,233,000	U.S. Treasury Note/Bond, 4.00%, 31/01/2029	9,354	0.19
USD	12,125,000	U.S. Treasury Note/Bond, 4.00%, 31/07/2029	12,289	0.25
USD	1,990,000	U.S. Treasury Note/Bond, 4.00%, 31/10/2029	2,017	0.04
USD	13,920,000	U.S. Treasury Note/Bond, 4.00%, 28/02/2030^	14,107	0.29
USD	20,420,000	U.S. Treasury Note/Bond, 4.00%, 31/03/2030^	20,696	0.42
USD	4,730,000	U.S. Treasury Note/Bond, 4.00%, 31/05/2030	4,794	0.10
USD	968,000	U.S. Treasury Note/Bond, 4.00%, 31/07/2030	981	0.02
USD	3,430,000	U.S. Treasury Note/Bond, 4.00%, 31/01/2031^	3,473	0.07
USD	3,460,000	U.S. Treasury Note/Bond, 4.00%, 30/04/2032	3,488	0.07
USD	4,920,000	U.S. Treasury Note/Bond, 4.00%, 30/06/2032	4,956	0.10
USD	4,040,000	U.S. Treasury Note/Bond, 4.00%, 31/07/2032	4,068	0.08
USD	10,491,000	U.S. Treasury Note/Bond, 4.00%, 15/02/2034^	10,478	0.22
USD	9,000,000	U.S. Treasury Note/Bond, 4.00%, 15/11/2035	8,890	0.18
USD	6,760,000	U.S. Treasury Note/Bond, 4.12%, 31/01/2027^	6,802	0.14
USD	15,930,000	U.S. Treasury Note/Bond, 4.12%, 15/02/2027	16,035	0.33
USD	8,420,000	U.S. Treasury Note/Bond, 4.12%, 28/02/2027	8,477	0.17

iSHARES BROAD GLOBAL GOVT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		United States (continued)		
USD	760,000	U.S. Treasury Note/Bond, 4.12%, 30/09/2027	768	0.02
USD	32,000	U.S. Treasury Note/Bond, 4.12%, 31/10/2027	32	0.00
USD	1,834,000	U.S. Treasury Note/Bond, 4.12%, 15/11/2027	1,855	0.04
USD	12,540,000	U.S. Treasury Note/Bond, 4.12%, 31/07/2028	12,731	0.26
USD	6,339,000	U.S. Treasury Note/Bond, 4.12%, 31/03/2029	6,448	0.13
USD	5,402,000	U.S. Treasury Note/Bond, 4.12%, 31/10/2029	5,498	0.11
USD	20,413,000	U.S. Treasury Note/Bond, 4.12%, 30/11/2029^	20,781	0.43
USD	3,260,000	U.S. Treasury Note/Bond, 4.12%, 31/08/2030	3,320	0.07
USD	1,520,000	U.S. Treasury Note/Bond, 4.12%, 31/03/2031^	1,548	0.03
USD	1,196,000	U.S. Treasury Note/Bond, 4.12%, 31/07/2031	1,217	0.03
USD	826,000	U.S. Treasury Note/Bond, 4.12%, 31/10/2031	840	0.02
USD	1,017,000	U.S. Treasury Note/Bond, 4.12%, 30/11/2031	1,034	0.02
USD	1,090,000	U.S. Treasury Note/Bond, 4.12%, 29/02/2032	1,107	0.02
USD	1,390,000	U.S. Treasury Note/Bond, 4.12%, 31/03/2032^	1,411	0.03
USD	4,960,000	U.S. Treasury Note/Bond, 4.12%, 31/05/2032^	5,032	0.10
USD	14,480,000	U.S. Treasury Note/Bond, 4.12%, 15/11/2032^	14,668	0.30
USD	16,182,000	U.S. Treasury Note/Bond, 4.25%, 15/03/2027	16,320	0.33
USD	5,630,000	U.S. Treasury Note/Bond, 4.25%, 15/01/2028	5,714	0.12
USD	2,170,000	U.S. Treasury Note/Bond, 4.25%, 15/02/2028	2,204	0.05
USD	2,770,000	U.S. Treasury Note/Bond, 4.25%, 28/02/2029	2,828	0.06
USD	1,538,000	U.S. Treasury Note/Bond, 4.25%, 30/06/2029^	1,572	0.03
USD	20,410,000	U.S. Treasury Note/Bond, 4.25%, 31/01/2030^	20,880	0.43
USD	8,170,000	U.S. Treasury Note/Bond, 4.25%, 28/02/2031	8,367	0.17
USD	1,800,000	U.S. Treasury Note/Bond, 4.25%, 30/06/2031	1,843	0.04
USD	28,997,000	U.S. Treasury Note/Bond, 4.25%, 15/11/2034^	29,369	0.60
USD	13,340,000	U.S. Treasury Note/Bond, 4.25%, 15/05/2035	13,480	0.28
USD	14,150,000	U.S. Treasury Note/Bond, 4.25%, 15/08/2035	14,280	0.29

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		United States (continued)		
USD	16,796,000	U.S. Treasury Note/Bond, 4.37%, 15/07/2027	17,021	0.35
USD	13,401,000	U.S. Treasury Note/Bond, 4.37%, 31/08/2028	13,689	0.28
USD	1,540,000	U.S. Treasury Note/Bond, 4.37%, 30/11/2028	1,576	0.03
USD	2,480,000	U.S. Treasury Note/Bond, 4.37%, 31/12/2029	2,548	0.05
USD	5,040,000	U.S. Treasury Note/Bond, 4.37%, 30/11/2030^	5,190	0.11
USD	7,680,000	U.S. Treasury Note/Bond, 4.37%, 31/01/2032	7,905	0.16
USD	13,178,000	U.S. Treasury Note/Bond, 4.37%, 15/05/2034	13,493	0.28
USD	8,730,000	U.S. Treasury Note/Bond, 4.50%, 15/04/2027	8,838	0.18
USD	5,985,000	U.S. Treasury Note/Bond, 4.50%, 15/05/2027	6,064	0.12
USD	2,130,000	U.S. Treasury Note/Bond, 4.50%, 31/05/2029	2,193	0.05
USD	10,840,000	U.S. Treasury Note/Bond, 4.50%, 31/12/2031	11,233	0.23
USD	15,399,000	U.S. Treasury Note/Bond, 4.50%, 15/11/2033	15,930	0.33
USD	16,920,000	U.S. Treasury Note/Bond, 4.62%, 15/06/2027	17,193	0.35
USD	5,316,000	U.S. Treasury Note/Bond, 4.62%, 30/09/2028	5,468	0.11
USD	4,120,000	U.S. Treasury Note/Bond, 4.62%, 30/04/2029	4,256	0.09
USD	10,410,000	U.S. Treasury Note/Bond, 4.62%, 30/09/2030^	10,829	0.22
USD	1,076,000	U.S. Treasury Note/Bond, 4.62%, 30/04/2031	1,121	0.02
USD	1,300,000	U.S. Treasury Note/Bond, 4.62%, 31/05/2031	1,355	0.03
USD	13,910,000	U.S. Treasury Note/Bond, 4.62%, 15/02/2035^	14,471	0.30
USD	30,670,000	U.S. Treasury Note/Bond, 4.87%, 31/10/2028^	31,767	0.65
USD	2,420,000	U.S. Treasury Note/Bond, 4.87%, 31/10/2030	2,545	0.05
USD	12,430,000	U.S. Treasury Notes, 3.50%, 15/12/2028	12,422	0.25
		Total United States	**1,708,867**	**35.03**
Total investments in government debt instruments			**4,816,808**	**98.75**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**4,816,808**	**98.75**

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments (30 June 2025: 0.01%)							
Over-the-counter forward currency contracts[Ø] (30 June 2025: 0.01%)							
CNY	61	AUD	13	State Street Bank and Trust Company	06/01/2026	-	0.00

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (continued)							
CNY	2,460	EUR	300	State Street Bank and Trust Company	06/01/2026	-	0.00
CNY	15,648,188	GBP	1,661,898	State Street Bank and Trust Company	06/01/2026	4	0.00
USD	371	CNY	2,594	State Street Bank and Trust Company	06/01/2026	-	0.00
Total unrealised gain						**4**	**0.00**
AUD Hedged (Dist)							
AUD	0	CAD	0	State Street Bank and Trust Company	03/02/2026	-	0.00
AUD	0	CNY	0	State Street Bank and Trust Company	03/02/2026	-	0.00
AUD	0	CZK	6	State Street Bank and Trust Company	03/02/2026	-	0.00
AUD	0	DKK	1	State Street Bank and Trust Company	03/02/2026	-	0.00
AUD	3	EUR	1	State Street Bank and Trust Company	03/02/2026	-	0.00
AUD	1	GBP	0	State Street Bank and Trust Company	03/02/2026	-	0.00
AUD	0	HUF	35	State Street Bank and Trust Company	03/02/2026	-	0.00
AUD	0	ILS	0	State Street Bank and Trust Company	03/02/2026	-	0.00
AUD	2	JPY	157	State Street Bank and Trust Company	03/02/2026	-	0.00
AUD	0	KRW	173	State Street Bank and Trust Company	03/02/2026	-	0.00
AUD	1	MXN	11	State Street Bank and Trust Company	03/02/2026	-	0.00
AUD	10	NOK	67	State Street Bank and Trust Company	03/02/2026	-	0.00
AUD	18	NZD	20	State Street Bank and Trust Company	03/02/2026	-	0.00
AUD	1	PLN	2	State Street Bank and Trust Company	03/02/2026	-	0.00
AUD	0	RON	1	State Street Bank and Trust Company	03/02/2026	-	0.00
AUD	0	SEK	1	State Street Bank and Trust Company	03/02/2026	-	0.00
AUD	0	SGD	0	State Street Bank and Trust Company	03/02/2026	-	0.00
AUD	0	USD	0	State Street Bank and Trust Company	03/02/2026	-	0.00
USD	12	AUD	18	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised gain						**-**	**0.00**
EUR Hedged (Acc)							
CHF	11	EUR	12	State Street Bank and Trust Company	03/02/2026	-	0.00
CNY	1,511	EUR	184	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	6,093	AUD	10,705	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	8,826	CAD	14,200	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	1,405	CHF	1,304	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	1	CNY	7	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	0	CZK	4	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	870	DKK	6,497	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	28,583	GBP	24,982	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	0	HUF	23	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	1,566	ILS	5,859	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	73,074	JPY	13,417,340	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	0	KRW	237	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	3,452	MXN	73,163	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	3,922	MYR	18,689	State Street Bank and Trust Company	05/02/2026	-	0.00
EUR	652	NOK	7,701	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	1,304	NZD	2,644	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	2,841	PLN	11,998	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	6	RON	30	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	708	SEK	7,658	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	9	SGD	14	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	3	USD	3	State Street Bank and Trust Company	03/02/2026	-	0.00
SGD	26	EUR	17	State Street Bank and Trust Company	03/02/2026	-	0.00
USD	1,315	EUR	1,117	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised gain						**-**	**0.00**
GBP Hedged (Dist)							
CNY	5,108,231	GBP	543,168	State Street Bank and Trust Company	03/02/2026	1	0.00
DKK	132,175	GBP	15,473	State Street Bank and Trust Company	03/02/2026	-	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES BROAD GLOBAL GOVT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (continued)							
GBP Hedged (Dist) (continued)							
EUR	2,265,208	GBP	1,979,930	State Street Bank and Trust Company	03/02/2026	1	0.00
GBP	17,337,466	AUD	34,857,363	State Street Bank and Trust Company	03/02/2026	71	0.00
GBP	25,119,308	CAD	46,241,015	State Street Bank and Trust Company	03/02/2026	3	0.00
GBP	43,808	CHF	46,539	State Street Bank and Trust Company	03/02/2026	-	0.00
GBP	4,456,192	ILS	19,076,048	State Street Bank and Trust Company	03/02/2026	8	0.00
GBP	207,940,408	JPY	43,691,347,225	State Street Bank and Trust Company	03/02/2026	242	0.01
GBP	9,826,945	MXN	238,222,065	State Street Bank and Trust Company	03/02/2026	5	0.00
GBP	11,041,062	MYR	60,190,184	State Street Bank and Trust Company	05/02/2026	5	0.00
GBP	1,853,257	NOK	25,073,356	State Street Bank and Trust Company	03/02/2026	7	0.00
GBP	3,714,384	NZD	8,612,253	State Street Bank and Trust Company	03/02/2026	38	0.00
GBP	8,085,301	PLN	39,065,020	State Street Bank and Trust Company	03/02/2026	11	0.00
GBP	2,026,903	SEK	25,071,913	State Street Bank and Trust Company	03/02/2026	2	0.00
HUF	207,684	GBP	469	State Street Bank and Trust Company	03/02/2026	-	0.00
PEN	76,576	GBP	16,877	State Street Bank and Trust Company	04/02/2026	-	0.00
SGD	89,236	GBP	51,662	State Street Bank and Trust Company	03/02/2026	-	0.00
USD	4,361,567	GBP	3,237,195	State Street Bank and Trust Company	03/02/2026	8	0.00
Total unrealised gain						**402**	**0.01**
USD Hedged (Acc)							
CLP	16,649,712	USD	18,482	State Street Bank and Trust Company	04/02/2026	-	0.00
CNY	16,164,187	USD	2,315,744	State Street Bank and Trust Company	03/02/2026	-	0.00
CZK	893,179	USD	43,334	State Street Bank and Trust Company	03/02/2026	-	0.00
HUF	6,249,659	USD	19,017	State Street Bank and Trust Company	03/02/2026	-	0.00
IDR	1,848,333,221	USD	110,217	State Street Bank and Trust Company	04/02/2026	1	0.00
RON	32	USD	7	State Street Bank and Trust Company	03/02/2026	-	0.00
THB	3,388,257	USD	107,692	State Street Bank and Trust Company	03/02/2026	-	0.00
USD	32,480,608	AUD	48,468,320	State Street Bank and Trust Company	03/02/2026	154	0.00
USD	47,092,674	CAD	64,333,397	State Street Bank and Trust Company	03/02/2026	92	0.00
USD	7,495,017	CHF	5,909,694	State Street Bank and Trust Company	03/02/2026	13	0.00
USD	4,671,152	DKK	29,616,533	State Street Bank and Trust Company	03/02/2026	6	0.00
USD	635,276,510	EUR	539,454,776	State Street Bank and Trust Company	03/02/2026	843	0.02
USD	152,527,878	GBP	113,206,174	State Street Bank and Trust Company	03/02/2026	266	0.01
USD	8,356,349	ILS	26,549,565	State Street Bank and Trust Company	03/02/2026	26	0.00
USD	389,969,826	JPY	60,814,068,709	State Street Bank and Trust Company	03/02/2026	1,022	0.02
USD	47,618,611	KRW	68,472,229,390	State Street Bank and Trust Company	03/02/2026	39	0.00
USD	18,426,828	MXN	331,538,692	State Street Bank and Trust Company	03/02/2026	38	0.00
USD	20,885,085	MYR	84,501,055	State Street Bank and Trust Company	05/02/2026	44	0.00
USD	3,475,198	NOK	34,895,710	State Street Bank and Trust Company	03/02/2026	15	0.00
USD	6,965,017	NZD	11,986,083	State Street Bank and Trust Company	03/02/2026	65	0.00
USD	3,814,500	PEN	12,825,683	State Street Bank and Trust Company	04/02/2026	5	0.00
USD	15,161,862	PLN	54,370,095	State Street Bank and Trust Company	03/02/2026	42	0.00
USD	5,505,165	RON	23,900,348	State Street Bank and Trust Company	03/02/2026	2	0.00
USD	3,800,895	SEK	34,894,508	State Street Bank and Trust Company	03/02/2026	10	0.00
USD	8,670,694	SGD	11,116,940	State Street Bank and Trust Company	03/02/2026	9	0.00
USD	20,176,549	THB	634,520,190	State Street Bank and Trust Company	03/02/2026	1	0.00
Total unrealised gain						**2,693**	**0.05**
Total unrealised gain on over-the-counter forward currency contracts						**3,099**	**0.06**
USD	1,502,881	CNY	10,502,397	State Street Bank and Trust Company	06/01/2026	-	0.00
Total unrealised loss						**-**	**0.00**
AUD Hedged (Dist)							
AUD	130	CAD	119	State Street Bank and Trust Company	03/02/2026	-	0.00
AUD	22	CHF	12	State Street Bank and Trust Company	03/02/2026	-	0.00
AUD	10	CLP	5,803	State Street Bank and Trust Company	04/02/2026	-	0.00

iSHARES III PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES BROAD GLOBAL GOVT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts^Ø (continued)							
AUD Hedged (Dist) (continued)							
AUD	847	CNY	3,961	State Street Bank and Trust Company	03/02/2026	-	0.00
AUD	23	CZK	315	State Street Bank and Trust Company	03/02/2026	-	0.00
AUD	17	DKK	72	State Street Bank and Trust Company	03/02/2026	-	0.00
AUD	1,872	EUR	1,065	State Street Bank and Trust Company	03/02/2026	-	0.00
AUD	436	GBP	217	State Street Bank and Trust Company	03/02/2026	-	0.00
AUD	12	HUF	2,542	State Street Bank and Trust Company	03/02/2026	-	0.00
AUD	57	IDR	636,479	State Street Bank and Trust Company	04/02/2026	-	0.00
AUD	20	ILS	43	State Street Bank and Trust Company	03/02/2026	-	0.00
AUD	1,167	JPY	122,015	State Street Bank and Trust Company	03/02/2026	-	0.00
AUD	141	KRW	136,037	State Street Bank and Trust Company	03/02/2026	-	0.00
AUD	46	MXN	554	State Street Bank and Trust Company	03/02/2026	-	0.00
AUD	60	MYR	163	State Street Bank and Trust Company	05/02/2026	-	0.00
AUD	9	PEN	21	State Street Bank and Trust Company	04/02/2026	-	0.00
AUD	34	PLN	81	State Street Bank and Trust Company	03/02/2026	-	0.00
AUD	16	RON	46	State Street Bank and Trust Company	03/02/2026	-	0.00
AUD	12	SEK	71	State Street Bank and Trust Company	03/02/2026	-	0.00
AUD	26	SGD	23	State Street Bank and Trust Company	03/02/2026	-	0.00
AUD	57	THB	1,208	State Street Bank and Trust Company	03/02/2026	-	0.00
AUD	2,841	USD	1,904	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised loss						**-**	**0.00**
EUR Hedged (Acc)							
AUD	80	EUR	46	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	0	CAD	0	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	0	CHF	0	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	645	CLP	686,219	State Street Bank and Trust Company	04/02/2026	-	0.00
EUR	53,167	CNY	437,034	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	1,525	CZK	36,976	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	5	DKK	36	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	668	HUF	258,121	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	3,874	IDR	76,470,476	State Street Bank and Trust Company	04/02/2026	-	0.00
EUR	8,923	KRW	15,110,445	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	716	PEN	2,836	State Street Bank and Trust Company	04/02/2026	-	0.00
EUR	1,026	RON	5,244	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	1,616	SGD	2,439	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	3,781	THB	140,023	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	178,348	USD	210,028	State Street Bank and Trust Company	03/02/2026	(1)	0.00
JPY	69,166	EUR	377	State Street Bank and Trust Company	03/02/2026	-	0.00
MYR	278	EUR	58	State Street Bank and Trust Company	05/02/2026	-	0.00
Total unrealised loss						**(1)**	**0.00**
GBP Hedged (Dist)							
AUD	264,417	GBP	131,519	State Street Bank and Trust Company	03/02/2026	(1)	0.00
CAD	27,050	GBP	14,695	State Street Bank and Trust Company	03/02/2026	-	0.00
CHF	37,232	GBP	35,047	State Street Bank and Trust Company	03/02/2026	-	0.00
GBP	3,953,844	CHF	4,200,445	State Street Bank and Trust Company	03/02/2026	-	0.00
GBP	1,867,387	CLP	2,271,611,400	State Street Bank and Trust Company	04/02/2026	(12)	0.00
GBP	151,322,240	CNY	1,423,148,949	State Street Bank and Trust Company	03/02/2026	(393)	(0.01)
GBP	4,337,882	CZK	120,404,048	State Street Bank and Trust Company	03/02/2026	(18)	0.00
GBP	2,491,642	DKK	21,285,295	State Street Bank and Trust Company	03/02/2026	(1)	0.00
GBP	339,150,355	EUR	388,032,164	State Street Bank and Trust Company	03/02/2026	(194)	0.00
GBP	1,898,957	HUF	840,714,393	State Street Bank and Trust Company	03/02/2026	(13)	0.00
GBP	11,027,085	IDR	248,984,598,483	State Street Bank and Trust Company	04/02/2026	(96)	0.00
GBP	25,395,616	KRW	49,201,496,128	State Street Bank and Trust Company	03/02/2026	(31)	0.00
GBP	121,281	MYR	661,626	State Street Bank and Trust Company	05/02/2026	-	0.00

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (continued)							
GBP Hedged (Dist) (continued)							
GBP	2,071,041	PEN	9,382,598	State Street Bank and Trust Company	04/02/2026	(2)	0.00
GBP	2,935,865	RON	17,173,317	State Street Bank and Trust Company	03/02/2026	(5)	0.00
GBP	4,625,586	SGD	7,990,594	State Street Bank and Trust Company	03/02/2026	(4)	0.00
GBP	10,759,759	THB	455,913,570	State Street Bank and Trust Company	03/02/2026	(24)	0.00
GBP	507,616,523	USD	683,935,336	State Street Bank and Trust Company	03/02/2026	(1,193)	(0.03)
JPY	230,001,557	GBP	1,094,673	State Street Bank and Trust Company	03/02/2026	(1)	0.00
MYR	908,342	GBP	166,733	State Street Bank and Trust Company	05/02/2026	-	0.00
NZD	17,812	GBP	7,683	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised loss						**(1,988)**	**(0.04)**
USD Hedged (Acc)							
AUD	579,744	USD	388,514	State Street Bank and Trust Company	03/02/2026	(2)	0.00
CAD	357,528	USD	261,709	State Street Bank and Trust Company	03/02/2026	(1)	0.00
CHF	81,918	USD	103,895	State Street Bank and Trust Company	03/02/2026	-	0.00
DKK	333,208	USD	52,552	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	5,420,372	USD	6,383,401	State Street Bank and Trust Company	03/02/2026	(9)	0.00
GBP	605,467	USD	815,801	State Street Bank and Trust Company	03/02/2026	(2)	0.00
ILS	141,558	USD	44,554	State Street Bank and Trust Company	03/02/2026	-	0.00
JPY	649,415,561	USD	4,164,355	State Street Bank and Trust Company	03/02/2026	(11)	0.00
KRW	367,574,135	USD	255,628	State Street Bank and Trust Company	03/02/2026	-	0.00
MXN	1,773,898	USD	98,613	State Street Bank and Trust Company	03/02/2026	-	0.00
MYR	1,516,038	USD	374,786	State Street Bank and Trust Company	05/02/2026	(1)	0.00
NOK	186,425	USD	18,562	State Street Bank and Trust Company	03/02/2026	-	0.00
NZD	88,561	USD	51,461	State Street Bank and Trust Company	03/02/2026	-	0.00
PEN	69,091	USD	20,542	State Street Bank and Trust Company	04/02/2026	-	0.00
PLN	289,710	USD	80,778	State Street Bank and Trust Company	03/02/2026	-	0.00
RON	127,907	USD	29,457	State Street Bank and Trust Company	03/02/2026	-	0.00
SEK	186,030	USD	20,265	State Street Bank and Trust Company	03/02/2026	-	0.00
SGD	178,531	USD	139,257	State Street Bank and Trust Company	03/02/2026	-	0.00
USD	3,502,166	CLP	3,162,006,913	State Street Bank and Trust Company	04/02/2026	(11)	0.00
USD	283,566,236	CNY	1,979,327,770	State Street Bank and Trust Company	03/02/2026	(49)	0.00
USD	8,134,570	CZK	167,575,970	State Street Bank and Trust Company	03/02/2026	(11)	0.00
USD	3,560,012	HUF	1,169,769,916	State Street Bank and Trust Company	03/02/2026	(11)	0.00
USD	20,678,453	IDR	346,529,159,567	State Street Bank and Trust Company	04/02/2026	(97)	0.00
USD	37,457	PEN	126,137	State Street Bank and Trust Company	04/02/2026	-	0.00
Total unrealised loss						**(205)**	**0.00**
Total unrealised loss on over-the-counter forward currency contracts						**(2,194)**	**(0.04)**
Total over-the-counter financial derivative instruments						**905**	**0.02**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES BROAD GLOBAL GOVT BOND UCITS ETF (continued)
As at 31 December 2025

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			4,819,907	98.81
Total financial liabilities at fair value through profit or loss			(2,194)	(0.04)
Cash			29,181	0.60
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 0.14%)**		
56,037	USD	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	5,608	0.11
Total cash equivalents			**5,608**	**0.11**
Other assets and liabilities			25,165	0.52
Net asset value attributable to redeemable shareholders			**4,877,667**	**100.00**

~ Investment in related party.

^ These securities are partially or fully transferred as securities lent.

Ø Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	96.88
Over-the-counter financial derivative instruments	0.06
Other assets	3.06
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CONSERVATIVE PORTFOLIO UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 83.15%)				
Exchange traded funds (30 June 2025: 83.15%)				
		Ireland (30 June 2025: 83.15%)		
USD	253,549	iShares $ Corp Bond ESG SRI UCITS ETF~	1,137	7.87
USD	64,380	iShares $ High Yield Corp Bond ESG SRI UCITS ETF~	358	2.48
EUR	1,972	iShares $ TIPS UCITS ETF~	428	2.96
GBP	8,423	iShares $ Treasury Bond 1-3yr UCITS ETF~	927	6.42
USD	5,275	iShares $ Treasury Bond 3-7yr UCITS ETF~	643	4.45
USD	10,365	iShares $ Treasury Bond 7-10yr UCITS ETF~	1,542	10.67
EUR	152,302	iShares € Corp Bond ESG SRI UCITS ETF~	722	5.00
EUR	407,610	iShares € Govt Bond Climate UCITS ETF~	1,783	12.34
EUR	37,193	iShares € High Yield Corp Bond ESG SRI UCITS ETF~	217	1.50
GBP	37,613	iShares Core UK Gilts UCITS ETF~	428	2.96
USD	26,639	iShares J.P. Morgan Advanced $ EM Bond UCITS ETF~	142	0.98
EUR	23,701	iShares J.P. Morgan EM Local Govt Bond UCITS ETF~	962	6.66
Exchange traded funds (continued)				
		Ireland (continued)		
EUR	64,034	iShares MSCI EM CTB Enhanced ESG UCITS ETF^/~	422	2.92
GBP	62,905	iShares MSCI Europe CTB Enhanced ESG UCITS ETF~	476	3.30
EUR	26,126	iShares MSCI Japan CTB Enhanced ESG UCITS ETF~	190	1.32
EUR	6,808	iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF~	36	0.25
USD	109,955	iShares MSCI USA CTB Enhanced ESG UCITS ETF~	1,113	7.70
GBP	106,097	iShares MSCI USA Screened UCITS ETF~	1,286	8.90
EUR	4,017	iShares Physical Gold ETC~	286	1.98
		Total Ireland	**13,098**	**90.66**
Total investments in exchange traded funds			**13,098**	**90.66**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**13,098**	**90.66**

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value EUR'000	% of net asset value
Over-the-counter financial derivative instruments (30 June 2025: 1.26%)							
Over-the-counter forward currency contracts[Ø] (30 June 2025: 1.26%)							
EUR	67,801	JPY	12,227,656	Barclays Bank Plc	13/01/2026	1	0.01
EUR	9,275,079	USD	10,726,231	State Street Bank and Trust Company	13/01/2026	145	1.00
EUR	147,839	USD	171,819	HSBC Bank Plc	13/01/2026	2	0.01
GBP	165,939	EUR	189,299	State Street Bank and Trust Company	13/01/2026	1	0.01
USD	212,881	EUR	180,870	BNP Paribas SA	13/01/2026	-	0.00
Total unrealised gain						**149**	**1.03**
USD Hedged (Acc)							
USD	343,194	EUR	291,168	State Street Bank and Trust Company	03/02/2026	1	0.01
Total unrealised gain						**1**	**0.01**
Total unrealised gain on over-the-counter forward currency contracts						**150**	**1.04**
EUR	695,814	GBP	614,335	Goldman Sachs International	13/01/2026	(7)	(0.05)
USD	2,513,911	EUR	2,151,221	State Street Bank and Trust Company	13/01/2026	(12)	(0.08)
USD	350,162	EUR	302,884	JP Morgan Chase Bank N.A.	13/01/2026	(5)	(0.04)
Total unrealised loss						**(24)**	**(0.17)**
GBP Hedged (Acc)							
GBP	2,083,434	EUR	2,385,907	State Street Bank and Trust Company	03/02/2026	(3)	(0.02)
Total unrealised loss						**(3)**	**(0.02)**
USD Hedged (Acc)							
EUR	3,524	USD	4,154	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised loss						**-**	**0.00**
Total unrealised loss on over-the-counter forward currency contracts						**(27)**	**(0.19)**
Total over-the-counter financial derivative instruments						**123**	**0.85**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CONSERVATIVE PORTFOLIO UCITS ETF (continued)
As at 31 December 2025

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			13,248	91.70
Total financial liabilities at fair value through profit or loss			(27)	(0.19)
Cash			33	0.23
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 15.34%)**		
77,619	EUR	iShares € Cash UCITS ETF~	1,194	8.26
Total cash equivalents			**1,194**	**8.26**
Net asset value attributable to redeemable shareholders			**14,448**	**100.00**

~ Investment in related party.

^ These securities are partially or fully transferred as securities lent.

Ø Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

Analysis of total assets	% of total asset value
Collective investment schemes	90.47
Over-the-counter financial derivative instruments	1.03
Other assets	8.50
Total assets	**100.00**

iSHARES CORE € CORP BOND UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 98.85%)				
Corporate debt instruments (30 June 2025: 98.85%)				
		Australia (30 June 2025: 1.36%)		
EUR	2,323,000	APA Infrastructure Ltd., 0.75%, 15/03/2029	2,169	0.01
EUR	2,542,000	APA Infrastructure Ltd., 1.25%, 15/03/2033	2,160	0.01
EUR	2,527,000	APA Infrastructure Ltd., 2.00%, 22/03/2027^	2,510	0.02
EUR	2,998,000	APA Infrastructure Ltd., 2.00%, 15/07/2030^	2,850	0.02
EUR	2,551,000	Ausgrid Finance Pty. Ltd., 0.88%, 07/10/2031	2,219	0.01
EUR	2,670,000	Ausgrid Finance Pty. Ltd., 3.51%, 14/02/2033^	2,641	0.02
EUR	2,420,000	AusNet Services Holdings Pty. Ltd., 0.63%, 25/08/2030^	2,152	0.01
EUR	1,802,000	AusNet Services Holdings Pty. Ltd., 1.50%, 26/02/2027	1,782	0.01
EUR	2,382,000	AusNet Services Holdings Pty. Ltd., 3.75%, 08/05/2035	2,364	0.02
EUR	4,303,000	Australia & New Zealand Banking Group Ltd., 3.71%, 31/07/2035^	4,329	0.03
EUR	4,575,000	Australia & New Zealand Banking Group Ltd., 5.10%, 03/02/2033	4,769	0.03
EUR	3,248,000	Australia Pacific Airports Melbourne Pty. Ltd., 4.00%, 07/06/2034	3,300	0.02
EUR	2,501,000	Australia Pacific Airports Melbourne Pty. Ltd., 4.37%, 24/05/2033	2,630	0.02
EUR	3,405,000	BHP Billiton Finance Ltd., 1.50%, 29/04/2030	3,191	0.02
EUR	4,016,000	BHP Billiton Finance Ltd., 3.12%, 29/04/2033	3,924	0.03
EUR	3,275,000	BHP Billiton Finance Ltd., 3.18%, 04/09/2031	3,255	0.02
EUR	3,355,000	BHP Billiton Finance Ltd., 3.25%, 24/09/2027^	3,394	0.02
EUR	2,975,000	BHP Billiton Finance Ltd., 3.64%, 04/09/2035	2,930	0.02
EUR	2,500,000	Brisbane Airport Corp. Pty. Ltd., 3.86%, 13/11/2035	2,491	0.02
EUR	3,123,000	CIMIC Finance Ltd., 1.50%, 28/05/2029	2,913	0.02
EUR	3,221,000	Commonwealth Bank of Australia, 1.13%, 18/01/2028^	3,130	0.02
EUR	4,757,000	Commonwealth Bank of Australia, 3.79%, 26/08/2037	4,729	0.03
EUR	4,890,000	Commonwealth Bank of Australia, 4.27%, 04/06/2034	5,042	0.03
EUR	2,400,000	Goodman Australia Finance Pty. Ltd., 4.25%, 03/05/2030	2,486	0.02
EUR	2,925,000	Macquarie Bank Ltd., 3.20%, 17/09/2029^	2,959	0.02
EUR	4,108,000	Macquarie Group Ltd., 0.35%, 03/03/2028	3,909	0.03
EUR	1,747,000	Macquarie Group Ltd., 0.63%, 03/02/2027	1,713	0.01
EUR	2,668,000	Macquarie Group Ltd., 0.94%, 19/01/2029	2,514	0.02
EUR	3,505,000	Macquarie Group Ltd., 0.95%, 21/05/2031^	3,109	0.02
EUR	3,678,000	Macquarie Group Ltd., 4.75%, 23/01/2030	3,895	0.03
EUR	2,128,000	National Australia Bank Ltd., 1.13%, 20/05/2031^	1,947	0.01
EUR	6,765,000	National Australia Bank Ltd., 1.37%, 30/08/2028	6,549	0.05
EUR	5,058,000	National Australia Bank Ltd., 2.12%, 24/05/2028	5,004	0.03
EUR	6,870,000	National Australia Bank Ltd., 3.12%, 28/02/2030	6,919	0.05
EUR	3,000,000	Origin Energy Finance Ltd., 1.00%, 17/09/2029	2,758	0.02
EUR	2,421,000	Scentre Group Trust 1/Scentre Group Trust 2, 1.45%, 28/03/2029	2,310	0.02
EUR	2,340,000	Scentre Group Trust 1/Scentre Group Trust 2, 1.75%, 11/04/2028	2,298	0.02
EUR	2,450,000	Scentre Management Ltd., 3.45%, 07/10/2033	2,414	0.02
EUR	2,568,000	Sydney Airport Finance Co. Pty. Ltd., 1.75%, 26/04/2028^	2,514	0.02
EUR	2,480,000	Sydney Airport Finance Co. Pty. Ltd., 3.75%, 30/04/2032	2,516	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Australia (continued)		
EUR	2,481,000	Sydney Airport Finance Co. Pty. Ltd., 4.12%, 30/04/2036^	2,522	0.02
EUR	4,891,000	Sydney Airport Finance Co. Pty. Ltd., 4.37%, 03/05/2033	5,115	0.04
EUR	2,518,000	Telstra Group Ltd., 1.00%, 23/04/2030	2,316	0.02
EUR	2,916,000	Telstra Group Ltd., 1.37%, 26/03/2029	2,789	0.02
EUR	2,750,000	Telstra Group Ltd., 3.37%, 02/03/2035	2,703	0.02
EUR	3,380,000	Telstra Group Ltd., 3.50%, 03/09/2036	3,318	0.02
EUR	2,509,000	Telstra Group Ltd., 3.75%, 04/05/2031	2,581	0.02
EUR	2,412,000	Toyota Finance Australia Ltd., 0.44%, 13/01/2028	2,307	0.02
EUR	2,538,000	Toyota Finance Australia Ltd., 2.28%, 21/10/2027	2,527	0.02
EUR	3,496,000	Toyota Finance Australia Ltd., 2.68%, 16/01/2029^	3,477	0.02
EUR	2,700,000	Toyota Finance Australia Ltd., 3.39%, 18/03/2030	2,740	0.02
EUR	3,024,000	Transurban Finance Co. Pty. Ltd., 1.45%, 16/05/2029^	2,890	0.02
EUR	2,552,000	Transurban Finance Co. Pty. Ltd., 3.00%, 08/04/2030	2,552	0.02
EUR	2,575,000	Transurban Finance Co. Pty. Ltd., 3.71%, 12/03/2032	2,618	0.02
EUR	2,248,000	Transurban Finance Co. Pty. Ltd., 3.97%, 12/03/2036^	2,254	0.01
EUR	2,300,000	Transurban Finance Co. Pty. Ltd., 4.03%, 26/11/2037	2,286	0.02
EUR	3,390,000	Transurban Finance Co. Pty. Ltd., 4.14%, 17/04/2035	3,466	0.02
EUR	3,573,000	Transurban Finance Co. Pty. Ltd., 4.22%, 26/04/2033	3,712	0.03
EUR	2,465,000	Vicinity Centres Trust, 1.13%, 07/11/2029	2,284	0.02
EUR	3,012,000	Wesfarmers Ltd., 0.95%, 21/10/2033	2,487	0.02
EUR	3,000,000	Wesfarmers Ltd., 3.28%, 10/06/2032	2,970	0.02
EUR	1,796,000	Westpac Banking Corp., 0.88%, 17/04/2027	1,763	0.01
EUR	4,212,000	Westpac Banking Corp., 1.13%, 05/09/2027	4,125	0.03
EUR	4,179,000	Westpac Banking Corp., 1.45%, 17/07/2028^	4,063	0.03
EUR	2,485,000	Westpac Banking Corp., 3.80%, 17/01/2030	2,571	0.02
EUR	2,735,000	Woolworths Group Ltd., 0.38%, 15/11/2028^	2,553	0.02
EUR	2,475,000	Woolworths Group Ltd., 3.75%, 25/10/2032	2,485	0.02
		Total Australia	**204,162**	**1.44**
		Austria (30 June 2025: 1.15%)		
EUR	2,800,000	A1 Towers Holding GmbH, 5.25%, 13/07/2028	2,934	0.02
EUR	2,100,000	BAWAG Group AG, 6.75%, 24/02/2034^	2,280	0.01
EUR	2,400,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.38%, 03/09/2027	2,310	0.02
EUR	2,500,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 3.12%, 03/10/2029^	2,513	0.02
EUR	2,400,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 3.37%, 02/09/2033	2,371	0.02
EUR	2,400,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 3.50%, 21/01/2032^	2,417	0.02
EUR	1,800,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 4.12%, 18/01/2027	1,829	0.01
EUR	1,700,000	CA Immobilien Anlagen AG, 0.88%, 05/02/2027	1,660	0.01
EUR	1,700,000	CA Immobilien Anlagen AG, 4.25%, 30/04/2030	1,728	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Austria (continued)		
EUR	4,400,000	Erste Group Bank AG, 0.10%, 16/11/2028^	4,202	0.03
EUR	2,900,000	Erste Group Bank AG, 0.13%, 17/05/2028	2,737	0.02
EUR	2,600,000	Erste Group Bank AG, 0.25%, 14/09/2029^	2,358	0.02
EUR	2,500,000	Erste Group Bank AG, 0.25%, 27/01/2031^	2,159	0.01
EUR	3,400,000	Erste Group Bank AG, 0.88%, 13/05/2027	3,330	0.02
EUR	2,700,000	Erste Group Bank AG, 0.88%, 15/11/2032	2,607	0.02
EUR	3,000,000	Erste Group Bank AG, 3.25%, 26/06/2031	3,015	0.02
EUR	3,800,000	Erste Group Bank AG, 3.25%, 27/08/2032^	3,786	0.03
EUR	4,000,000	Erste Group Bank AG, 3.25%, 14/01/2033	3,978	0.03
EUR	3,700,000	Erste Group Bank AG, 3.62%, 26/11/2035	3,672	0.02
EUR	3,300,000	Erste Group Bank AG, 4.00%, 16/01/2031^	3,420	0.02
EUR	2,500,000	Erste Group Bank AG, 4.00%, 07/06/2033	2,540	0.02
EUR	4,300,000	Erste Group Bank AG, 4.00%, 15/01/2035	4,351	0.03
EUR	2,400,000	Erste Group Bank AG, 4.25%, 30/05/2030	2,500	0.02
EUR	2,400,000	Kommunalkredit Austria AG, 4.25%, 01/04/2031	2,425	0.02
EUR	2,500,000	Kommunalkredit Austria AG, 5.25%, 28/03/2029	2,620	0.02
EUR	3,324,000	Mondi Finance Europe GmbH, 2.38%, 01/04/2028^	3,293	0.02
EUR	3,434,000	OMV AG, 0.75%, 16/06/2030^	3,150	0.02
EUR	2,198,000	OMV AG, 1.00%, 03/07/2034^	1,805	0.01
EUR	2,524,000	OMV AG, 1.88%, 04/12/2028	2,472	0.02
EUR	2,452,000	OMV AG, 2.00%, 09/04/2028^	2,430	0.02
EUR	3,734,000	OMV AG, 2.38%, 09/04/2032	3,598	0.02
EUR	2,800,000	OMV AG, 2.88%, 01/06/2029^/#	2,723	0.02
EUR	2,500,000	OMV AG, 3.13%, 10/11/2033	2,433	0.02
EUR	2,400,000	OMV AG, 3.25%, 04/09/2031^	2,428	0.02
EUR	4,400,000	OMV AG, 3.50%, 27/09/2027	4,479	0.03
EUR	2,513,000	OMV AG, 3.75%, 04/09/2036^	2,516	0.02
EUR	2,500,000	OMV AG, 3.87%, 10/11/2040	2,385	0.02
EUR	3,000,000	OMV AG, 4.37%, 01/10/2030#	3,041	0.02
EUR	2,400,000	Raiffeisen Bank International AG, 0.05%, 01/09/2027	2,307	0.02
EUR	2,700,000	Raiffeisen Bank International AG, 1.38%, 17/06/2033^	2,580	0.02
EUR	2,500,000	Raiffeisen Bank International AG, 2.88%, 18/06/2032	2,487	0.02
EUR	2,900,000	Raiffeisen Bank International AG, 3.50%, 27/08/2031	2,891	0.02
EUR	2,300,000	Raiffeisen Bank International AG, 3.50%, 18/02/2032^	2,305	0.01
EUR	2,500,000	Raiffeisen Bank International AG, 3.62%, 13/11/2033	2,493	0.02
EUR	2,500,000	Raiffeisen Bank International AG, 3.87%, 03/01/2030	2,554	0.02
EUR	2,600,000	Raiffeisen Bank International AG, 4.50%, 31/05/2030	2,713	0.02
EUR	2,500,000	Raiffeisen Bank International AG, 4.62%, 21/08/2029	2,595	0.02
EUR	2,500,000	Raiffeisen Bank International AG, 5.25%, 02/01/2035	2,636	0.02
EUR	2,400,000	Raiffeisen Bank International AG, 5.75%, 27/01/2028	2,547	0.02
EUR	2,500,000	Raiffeisen Bank International AG, 6.00%, 15/09/2028	2,626	0.02
EUR	2,500,000	Raiffeisen Bank International AG, 7.37%, 20/12/2032	2,662	0.02
EUR	2,767,000	Supernova Invest GmbH, 5.00%, 24/06/2030^	2,829	0.02
EUR	3,700,000	UNIQA Insurance Group AG, 1.38%, 09/07/2030	3,435	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Austria (continued)		
EUR	1,900,000	UNIQA Insurance Group AG, 2.38%, 09/12/2041^	1,761	0.01
EUR	2,500,000	Vienna Insurance Group AG Wiener Versicherung Gruppe, 1.00%, 26/03/2036^	1,989	0.01
EUR	1,500,000	Vienna Insurance Group AG Wiener Versicherung Gruppe, 4.62%, 02/04/2045	1,547	0.01
EUR	2,500,000	Vienna Insurance Group AG Wiener Versicherung Gruppe, 4.87%, 15/06/2042	2,632	0.02
EUR	2,300,000	Volksbank Wien AG, 3.62%, 09/09/2031	2,311	0.02
EUR	700,000	Volksbank Wien AG, 4.75%, 15/03/2027^	718	0.00
EUR	2,500,000	Volksbank Wien AG, 5.50%, 04/12/2035^	2,597	0.02
EUR	2,500,000	Volksbank Wien AG, 5.75%, 21/06/2034^	2,602	0.02
EUR	1,602,000	Wienerberger AG, 4.87%, 04/10/2028	1,686	0.01
		Total Austria	**163,998**	**1.16**
		Belgium (30 June 2025: 2.10%)		
EUR	2,600,000	Aedifica SA, 0.75%, 09/09/2031^	2,219	0.01
EUR	1,500,000	AG Insurance SA, 3.50%, 30/06/2047	1,514	0.01
EUR	2,500,000	Ageas SA, 1.88%, 24/11/2051	2,262	0.01
EUR	2,400,000	Ageas SA, 3.25%, 02/07/2049	2,376	0.02
EUR	2,500,000	Ageas SA, 4.62%, 02/05/2056	2,541	0.02
EUR	3,700,000	Aliaxis Holdings SA, 0.88%, 08/11/2028	3,484	0.02
EUR	6,785,000	Anheuser-Busch InBev SA, 1.13%, 01/07/2027^	6,660	0.05
EUR	9,098,000	Anheuser-Busch InBev SA, 1.15%, 22/01/2027	8,983	0.06
EUR	6,119,000	Anheuser-Busch InBev SA, 1.50%, 18/04/2030^	5,804	0.04
EUR	4,982,000	Anheuser-Busch InBev SA, 1.65%, 28/03/2031	4,646	0.03
EUR	14,160,000	Anheuser-Busch InBev SA, 2.00%, 17/03/2028^	13,988	0.10
EUR	3,200,000	Anheuser-Busch InBev SA, 2.00%, 23/01/2035^	2,820	0.02
EUR	3,800,000	Anheuser-Busch InBev SA, 2.13%, 02/12/2027	3,783	0.03
EUR	12,676,000	Anheuser-Busch InBev SA, 2.75%, 17/03/2036	11,667	0.08
EUR	8,523,000	Anheuser-Busch InBev SA, 2.88%, 02/04/2032	8,369	0.06
EUR	2,477,000	Anheuser-Busch InBev SA, 3.25%, 24/01/2033	2,458	0.02
EUR	5,425,000	Anheuser-Busch InBev SA, 3.37%, 19/05/2033^	5,414	0.04
EUR	5,003,000	Anheuser-Busch InBev SA, 3.45%, 22/09/2031^	5,089	0.03
EUR	8,096,000	Anheuser-Busch InBev SA, 3.70%, 02/04/2040	7,718	0.05
EUR	7,513,000	Anheuser-Busch InBev SA, 3.75%, 22/03/2037	7,451	0.05
EUR	7,379,000	Anheuser-Busch InBev SA, 3.87%, 19/05/2038	7,289	0.05
EUR	7,273,000	Anheuser-Busch InBev SA, 3.95%, 22/03/2044^	6,917	0.05
EUR	2,420,000	Anheuser-Busch InBev SA, 4.12%, 19/05/2045^	2,336	0.02
EUR	1,600,000	Argenta Spaarbank NV, 1.00%, 29/01/2027	1,573	0.01
EUR	3,100,000	Argenta Spaarbank NV, 1.38%, 08/02/2029	2,997	0.02
EUR	4,900,000	Barry Callebaut Services NV, 3.75%, 19/02/2028	4,976	0.03
EUR	4,000,000	Barry Callebaut Services NV, 4.00%, 14/06/2029^	4,091	0.03
EUR	4,200,000	Barry Callebaut Services NV, 4.25%, 19/08/2031^	4,308	0.03
EUR	2,600,000	Cofinimmo SA, 0.88%, 02/12/2030^	2,300	0.02
EUR	2,500,000	Cofinimmo SA, 1.00%, 24/01/2028^	2,411	0.02
EUR	2,500,000	Crelan SA, 3.87%, 15/09/2036	2,478	0.02
EUR	3,700,000	Crelan SA, 5.25%, 23/01/2032^	3,995	0.03
EUR	1,500,000	Crelan SA, 5.37%, 30/04/2035^	1,597	0.01
EUR	2,500,000	Crelan SA, 5.75%, 26/01/2028	2,645	0.02
EUR	3,000,000	Crelan SA, 6.00%, 28/02/2030	3,256	0.02
EUR	1,000,000	Elia Group SA, 1.50%, 05/09/2028^	970	0.01
EUR	3,000,000	Elia Group SA, 3.87%, 11/06/2031	3,053	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Belgium (continued)		
EUR	3,900,000	Elia Transmission Belgium SA, 0.88%, 28/04/2030	3,567	0.02
EUR	1,700,000	Elia Transmission Belgium SA, 3.00%, 07/04/2029	1,704	0.01
EUR	2,900,000	Elia Transmission Belgium SA, 3.25%, 04/04/2028	2,936	0.02
EUR	2,500,000	Elia Transmission Belgium SA, 3.50%, 08/10/2035^	2,457	0.02
EUR	2,500,000	Elia Transmission Belgium SA, 3.62%, 18/01/2033	2,534	0.02
EUR	4,100,000	Elia Transmission Belgium SA, 3.75%, 16/01/2036^	4,090	0.03
EUR	1,400,000	Ethias SA, 4.75%, 07/05/2035^	1,455	0.01
EUR	2,517,000	Euroclear Bank SA, 3.62%, 13/10/2027^	2,564	0.02
EUR	1,700,000	Euroclear Holding NV, 1.38%, 16/06/2051^	1,492	0.01
EUR	1,500,000	Euroclear Holding NV, 1.50%, 11/04/2030	1,408	0.01
EUR	1,900,000	Euroclear Holding NV, 2.63%, 11/04/2048^	1,878	0.01
EUR	2,500,000	Groupe Bruxelles Lambert NV, 0.13%, 28/01/2031	2,154	0.01
EUR	2,400,000	Groupe Bruxelles Lambert NV, 3.13%, 06/09/2029	2,422	0.02
EUR	2,500,000	Groupe Bruxelles Lambert NV, 4.00%, 15/05/2033	2,579	0.02
EUR	4,400,000	KBC Group NV, 0.13%, 14/01/2029	4,181	0.03
EUR	3,000,000	KBC Group NV, 0.75%, 21/01/2028	2,944	0.02
EUR	2,500,000	KBC Group NV, 0.75%, 24/01/2030	2,290	0.02
EUR	3,400,000	KBC Group NV, 0.75%, 31/05/2031^	3,010	0.02
EUR	4,100,000	KBC Group NV, 3.00%, 25/08/2030	4,090	0.03
EUR	2,400,000	KBC Group NV, 3.38%, 24/11/2033	2,367	0.02
EUR	3,800,000	KBC Group NV, 3.50%, 21/01/2032^	3,834	0.03
EUR	2,500,000	KBC Group NV, 3.62%, 26/08/2036^	2,489	0.02
EUR	4,400,000	KBC Group NV, 3.75%, 27/03/2032^	4,492	0.03
EUR	2,700,000	KBC Group NV, 4.25%, 28/11/2029	2,804	0.02
EUR	5,300,000	KBC Group NV, 4.37%, 19/04/2030	5,527	0.04
EUR	4,000,000	KBC Group NV, 4.37%, 06/12/2031^	4,228	0.03
EUR	4,700,000	KBC Group NV, 4.75%, 17/04/2035^	4,922	0.03
EUR	2,600,000	KBC Group NV, 4.87%, 25/04/2033^	2,702	0.02
EUR	1,942,000	Lonza Finance International NV, 1.63%, 21/04/2027	1,921	0.01
EUR	2,992,000	Lonza Finance International NV, 3.25%, 04/09/2030	3,015	0.02
EUR	2,590,000	Lonza Finance International NV, 3.50%, 04/09/2034^	2,546	0.02
EUR	2,475,000	Lonza Finance International NV, 3.87%, 25/05/2033^	2,527	0.02
EUR	4,944,000	Lonza Finance International NV, 3.87%, 24/04/2036	4,920	0.03
EUR	1,800,000	Silfin NV, 4.25%, 25/05/2032	1,805	0.01
EUR	2,400,000	Silfin NV, 5.12%, 17/07/2030	2,531	0.02
EUR	4,100,000	Sofina SA, 1.00%, 23/09/2028^	3,884	0.03
EUR	2,900,000	Sofina SA, 3.71%, 13/11/2033	2,869	0.02
EUR	3,700,000	Solvay SA, 3.87%, 03/04/2028^	3,768	0.03
EUR	3,800,000	Solvay SA, 4.25%, 03/10/2031^	3,878	0.03
EUR	2,400,000	Syensqo SA, 2.75%, 02/12/2027^	2,406	0.02
EUR	2,500,000	Syensqo SA, 3.37%, 28/05/2031^	2,490	0.02
EUR	2,900,000	Syensqo SA, 4.00%, 28/05/2035^	2,894	0.02
EUR	2,900,000	VGP NV, 1.50%, 08/04/2029	2,736	0.02
EUR	900,000	VGP NV, 1.63%, 17/01/2027^	890	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Belgium (continued)		
EUR	3,200,000	VGP NV, 2.25%, 17/01/2030	3,026	0.02
EUR	2,900,000	VGP NV, 4.25%, 29/01/2031	2,943	0.02
EUR	2,500,000	Warehouses De Pauw CVA, 3.13%, 15/01/2031	2,464	0.02
		Total Belgium	**303,071**	**2.14**
		Bermuda (30 June 2025: 0.07%)		
EUR	3,315,000	Athora Holding Ltd., 5.88%, 10/09/2034^	3,526	0.02
EUR	3,502,000	Athora Holding Ltd., 6.62%, 16/06/2028	3,735	0.03
		Total Bermuda	**7,261**	**0.05**
		British Virgin Islands (30 June 2025: 0.02%)		
EUR	3,137,000	Global Switch Holdings Ltd., 2.25%, 31/05/2027	3,111	0.02
		Total British Virgin Islands	**3,111**	**0.02**
		Canada (30 June 2025: 0.94%)		
EUR	3,480,000	Alimentation Couche-Tard, Inc., 3.65%, 12/05/2031	3,534	0.02
EUR	2,786,000	Alimentation Couche-Tard, Inc., 4.01%, 12/02/2036^	2,791	0.02
EUR	3,716,000	Bank of Montreal, 2.75%, 15/06/2027	3,736	0.03
EUR	4,150,000	Bank of Montreal, 3.25%, 09/01/2032^	4,124	0.03
EUR	5,036,000	Bank of Montreal, 3.75%, 10/07/2030^	5,145	0.03
EUR	4,109,000	Bank of Nova Scotia, 0.25%, 01/11/2028^	3,834	0.03
EUR	2,981,000	Bank of Nova Scotia, 3.37%, 05/03/2033^	2,970	0.02
EUR	5,561,000	Bank of Nova Scotia, 3.50%, 17/04/2029^	5,672	0.04
EUR	6,250,000	Canadian Imperial Bank of Commerce, 3.25%, 16/07/2031^	6,228	0.04
EUR	2,568,000	Canadian Imperial Bank of Commerce, 3.81%, 09/07/2029	2,638	0.02
EUR	4,037,000	Fairfax Financial Holdings Ltd., 2.75%, 29/03/2028	4,010	0.03
EUR	3,803,000	Federation des Caisses Desjardins du Quebec, 3.25%, 28/03/2031^	3,777	0.03
EUR	2,506,000	Federation des Caisses Desjardins du Quebec, 3.47%, 05/09/2029	2,546	0.02
EUR	153,000	Great-West Lifeco, Inc., 1.75%, 07/12/2026^	152	0.00
EUR	2,375,000	Great-West Lifeco, Inc., 4.70%, 16/11/2029^	2,522	0.02
EUR	3,134,000	Magna International, Inc., 1.50%, 25/09/2027^	3,075	0.02
EUR	2,543,000	Magna International, Inc., 3.62%, 21/05/2031	2,570	0.02
EUR	2,689,000	Magna International, Inc., 4.37%, 17/03/2032^	2,825	0.02
EUR	3,003,000	Mercedes-Benz Finance Canada, Inc., 3.00%, 23/02/2027^	3,022	0.02
EUR	2,703,000	National Bank of Canada, 3.75%, 25/01/2028^	2,764	0.02
EUR	2,618,000	National Bank of Canada, 3.75%, 02/05/2029^	2,689	0.02
EUR	6,809,000	Royal Bank of Canada, 2.13%, 26/04/2029^	6,655	0.05
EUR	2,950,000	Royal Bank of Canada, 3.13%, 27/09/2031	2,943	0.02
EUR	4,258,000	Royal Bank of Canada, 3.25%, 22/01/2031	4,284	0.03
EUR	3,477,000	Royal Bank of Canada, 4.12%, 05/07/2028^	3,601	0.02
EUR	3,066,000	Royal Bank of Canada, 4.37%, 02/10/2030^	3,244	0.02
EUR	4,072,000	Toronto-Dominion Bank, 0.50%, 18/01/2027	3,994	0.03
EUR	7,125,000	Toronto-Dominion Bank, 1.95%, 08/04/2030	6,791	0.05
EUR	5,569,000	Toronto-Dominion Bank, 2.55%, 03/08/2027	5,572	0.04
EUR	5,845,000	Toronto-Dominion Bank, 3.13%, 03/08/2032^	5,737	0.04
EUR	4,791,000	Toronto-Dominion Bank, 3.36%, 22/09/2032	4,739	0.03
EUR	5,615,000	Toronto-Dominion Bank, 3.56%, 16/04/2031	5,677	0.04
EUR	6,726,000	Toronto-Dominion Bank, 3.63%, 13/12/2029^	6,869	0.05

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
EUR	3,038,000	Toronto-Dominion Bank, 4.03%, 23/01/2036	3,080	0.02
EUR	7,100,000	TotalEnergies Capital Canada Ltd., 2.13%, 18/09/2029^	6,923	0.05
		Total Canada	**140,733**	**0.99**
		Cayman Islands (30 June 2025: 0.07%)		
EUR	2,448,000	CK Hutchison Europe Finance 18 Ltd., 2.00%, 13/04/2030	2,350	0.02
EUR	2,350,000	CK Hutchison Europe Finance 21 Ltd., 0.75%, 02/11/2029	2,150	0.02
EUR	2,493,000	CK Hutchison Europe Finance 21 Ltd., 1.00%, 02/11/2033	2,064	0.01
EUR	3,263,000	CK Hutchison Finance 16 Ltd., 2.00%, 06/04/2028^	3,203	0.02
		Total Cayman Islands	**9,767**	**0.07**
		Croatia (30 June 2025: 0.04%)		
EUR	2,000,000	Erste & Steiermaerkische Banka DD, 0.75%, 06/07/2028	1,925	0.01
EUR	2,000,000	Erste & Steiermaerkische Banka DD, 4.87%, 31/01/2029	2,071	0.02
EUR	1,700,000	Raiffeisenbank Austria DD, 3.63%, 21/05/2029^	1,703	0.01
		Total Croatia	**5,699**	**0.04**
		Cyprus (30 June 2025: 0.03%)		
EUR	1,472,000	Bank of Cyprus PCL, 5.00%, 02/05/2029	1,543	0.01
EUR	1,809,000	Bank of Cyprus PCL, 7.37%, 25/07/2028	1,931	0.01
		Total Cyprus	**3,474**	**0.02**
		Czech Republic (30 June 2025: 0.22%)		
EUR	2,700,000	Ceska sporitelna AS, 0.50%, 13/09/2028	2,593	0.02
EUR	2,300,000	Ceska sporitelna AS, 3.74%, 09/09/2032^	2,302	0.02
EUR	2,700,000	Ceska sporitelna AS, 4.57%, 03/07/2031	2,815	0.02
EUR	2,500,000	Ceska sporitelna AS, 4.82%, 15/01/2030^	2,603	0.02
EUR	1,800,000	Ceska sporitelna AS, 5.74%, 08/03/2028	1,859	0.01
EUR	2,487,000	EP Infrastructure AS, 1.82%, 02/03/2031	2,234	0.02
EUR	1,966,000	EP Infrastructure AS, 2.05%, 09/10/2028	1,898	0.01
EUR	2,975,000	EP Infrastructure AS, 4.13%, 27/02/2033	2,936	0.02
EUR	2,450,000	EPH Financing International AS, 4.62%, 02/07/2032	2,492	0.02
EUR	2,477,000	EPH Financing International AS, 5.87%, 30/11/2029	2,644	0.02
EUR	3,015,000	EPH Financing International AS, 6.65%, 13/11/2028^	3,248	0.02
EUR	1,500,000	J&T Banka AS, 4.50%, 28/05/2031^	1,505	0.01
EUR	1,486,000	Moneta Money Bank AS, 4.41%, 11/09/2030	1,522	0.01
EUR	1,900,000	Raiffeisenbank AS, 1.00%, 09/06/2028^	1,844	0.01
EUR	2,500,000	Raiffeisenbank AS, 4.96%, 05/06/2030^	2,606	0.02
		Total Czech Republic	**35,101**	**0.25**
		Denmark (30 June 2025: 1.29%)		
EUR	2,477,000	AL Sydbank, 3.00%, 11/12/2029	2,472	0.02
EUR	2,458,000	AL Sydbank, 5.12%, 06/09/2028	2,551	0.02
EUR	2,447,000	AP Moller - Maersk AS, 0.75%, 25/11/2031^	2,126	0.01
EUR	2,475,000	AP Moller - Maersk AS, 3.50%, 17/09/2034^	2,438	0.02
EUR	2,430,000	AP Moller - Maersk AS, 3.75%, 05/03/2032^	2,492	0.02
EUR	2,507,000	AP Moller - Maersk AS, 4.12%, 05/03/2036^	2,573	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Denmark (continued)		
EUR	2,500,000	Arbejdernes Landsbank AS, 3.63%, 05/03/2030	2,528	0.02
EUR	1,800,000	Arbejdernes Landsbank AS, 4.87%, 14/03/2029	1,869	0.01
EUR	2,521,000	Carlsberg Breweries AS, 0.38%, 30/06/2027	2,446	0.02
EUR	2,504,000	Carlsberg Breweries AS, 0.63%, 09/03/2030^	2,276	0.01
EUR	2,043,000	Carlsberg Breweries AS, 0.88%, 01/07/2029	1,910	0.01
EUR	4,638,000	Carlsberg Breweries AS, 3.00%, 28/08/2029^	4,653	0.03
EUR	4,242,000	Carlsberg Breweries AS, 3.25%, 28/02/2032^	4,221	0.03
EUR	5,706,000	Carlsberg Breweries AS, 3.50%, 28/02/2035^	5,602	0.04
EUR	4,044,000	Carlsberg Breweries AS, 4.00%, 05/10/2028	4,174	0.03
EUR	2,342,000	Carlsberg Breweries AS, 4.25%, 05/10/2033	2,455	0.02
EUR	2,450,000	Danske Bank AS, 0.75%, 09/06/2029^	2,333	0.01
EUR	3,600,000	Danske Bank AS, 3.25%, 14/01/2033^	3,591	0.02
EUR	3,750,000	Danske Bank AS, 3.38%, 02/12/2033	3,695	0.02
EUR	2,449,000	Danske Bank AS, 3.50%, 26/05/2033	2,449	0.02
EUR	2,400,000	Danske Bank AS, 3.50%, 19/11/2035	2,393	0.02
EUR	2,354,000	Danske Bank AS, 3.75%, 19/11/2036	2,359	0.02
EUR	3,039,000	Danske Bank AS, 3.87%, 09/01/2032^	3,120	0.02
EUR	4,986,000	Danske Bank AS, 4.12%, 10/01/2031	5,199	0.04
EUR	2,730,000	Danske Bank AS, 4.50%, 09/11/2028	2,819	0.02
EUR	3,578,000	Danske Bank AS, 4.62%, 14/05/2034	3,713	0.02
EUR	5,374,000	Danske Bank AS, 4.75%, 21/06/2030	5,676	0.04
EUR	2,085,000	DSV AS, 0.38%, 26/02/2027	2,038	0.01
EUR	2,357,000	H Lundbeck AS, 0.88%, 14/10/2027^	2,281	0.01
EUR	2,425,000	H Lundbeck AS, 3.38%, 02/06/2029	2,439	0.02
EUR	2,994,000	ISS Global AS, 1.50%, 31/08/2027	2,936	0.02
EUR	2,524,000	ISS Global AS, 3.87%, 05/06/2029	2,586	0.02
EUR	1,098,000	Jyske Bank AS, 0.25%, 17/02/2028	1,071	0.01
EUR	2,477,000	Jyske Bank AS, 2.88%, 05/05/2029^	2,481	0.02
EUR	2,525,000	Jyske Bank AS, 3.50%, 19/11/2031^	2,531	0.02
EUR	3,717,000	Jyske Bank AS, 3.63%, 29/04/2031	3,762	0.02
EUR	2,525,000	Jyske Bank AS, 3.88%, 04/03/2037^	2,513	0.02
EUR	2,413,000	Jyske Bank AS, 4.12%, 06/09/2030	2,487	0.02
EUR	2,496,000	Jyske Bank AS, 4.87%, 10/11/2029	2,621	0.02
EUR	2,824,000	Jyske Bank AS, 5.00%, 26/10/2028	2,934	0.02
EUR	2,469,000	Jyske Bank AS, 5.12%, 01/05/2035	2,599	0.02
EUR	1,782,000	Jyske Bank AS, 5.50%, 16/11/2027	1,827	0.01
EUR	4,408,000	Nykredit Realkredit AS, 0.38%, 17/01/2028	4,207	0.03
EUR	2,411,000	Nykredit Realkredit AS, 0.75%, 20/01/2027^	2,369	0.02
EUR	2,490,000	Nykredit Realkredit AS, 1.38%, 12/07/2027	2,449	0.02
EUR	2,535,000	Nykredit Realkredit AS, 3.38%, 10/01/2030^	2,557	0.02
EUR	2,487,000	Nykredit Realkredit AS, 3.50%, 10/07/2031	2,491	0.02
EUR	3,875,000	Nykredit Realkredit AS, 3.50%, 12/01/2033	3,826	0.03
EUR	3,431,000	Nykredit Realkredit AS, 3.63%, 24/07/2030	3,477	0.02
EUR	2,477,000	Nykredit Realkredit AS, 3.87%, 05/07/2027	2,524	0.02
EUR	2,508,000	Nykredit Realkredit AS, 3.87%, 09/07/2029	2,573	0.02
EUR	4,066,000	Nykredit Realkredit AS, 4.00%, 17/07/2028	4,183	0.03
EUR	3,700,000	Nykredit Realkredit AS, 4.00%, 24/04/2035	3,745	0.02
EUR	4,038,000	Nykredit Realkredit AS, 4.62%, 19/01/2029	4,231	0.03
EUR	2,500,000	Nykredit Realkredit AS, 5.50%, 29/12/2032	2,602	0.02
EUR	2,545,000	Pandora AS, 3.87%, 31/05/2030	2,597	0.02
EUR	2,492,000	Pandora AS, 4.50%, 10/04/2028	2,580	0.02
EUR	1,440,000	Scandinavian Tobacco Group AS, 4.87%, 12/09/2029	1,490	0.01
EUR	2,400,000	TDC Net AS, 4.62%, 22/10/2033^	2,401	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Denmark (continued)		
EUR	2,230,000	TDC Net AS, 5.00%, 09/08/2032	2,308	0.01
EUR	2,464,000	TDC Net AS, 5.06%, 31/05/2028^	2,567	0.02
EUR	2,428,000	TDC Net AS, 5.19%, 02/08/2029	2,563	0.02
EUR	2,427,000	TDC Net AS, 5.62%, 06/02/2030^	2,590	0.02
EUR	2,434,000	TDC Net AS, 6.50%, 01/06/2031	2,697	0.02
EUR	2,481,000	Vestas Wind Systems AS, 4.12%, 15/06/2031	2,568	0.02
		Total Denmark	**186,834**	**1.32**
		Estonia (30 June 2025: 0.04%)		
EUR	817,000	LHV Group AS, 5.38%, 24/05/2028^	836	0.01
EUR	1,475,000	Luminor Bank AS, 3.55%, 12/06/2029^	1,485	0.01
EUR	1,495,000	Luminor Bank AS, 4.04%, 10/09/2028	1,516	0.01
		Total Estonia	**3,837**	**0.03**
		Finland (30 June 2025: 1.47%)		
EUR	1,500,000	Balder Finland OYJ, 1.00%, 18/01/2027	1,475	0.01
EUR	2,981,000	Balder Finland OYJ, 1.00%, 20/01/2029^	2,792	0.02
EUR	3,019,000	Balder Finland OYJ, 1.38%, 24/05/2030^	2,741	0.02
EUR	2,479,000	Balder Finland OYJ, 2.00%, 18/01/2031^	2,275	0.02
EUR	3,196,000	Castellum Helsinki Finance Holding Abp, 0.88%, 17/09/2029^	3,021	0.02
EUR	186,000	Elenia Verkko OYJ, 0.38%, 06/02/2027	182	0.00
EUR	2,356,000	Elenia Verkko OYJ, 3.37%, 09/06/2033	2,298	0.02
EUR	1,550,000	Elisa OYJ, 0.25%, 15/09/2027^	1,491	0.01
EUR	2,502,000	Elisa OYJ, 2.88%, 14/05/2030	2,480	0.02
EUR	1,525,000	Elisa OYJ, 4.00%, 27/01/2029	1,568	0.01
EUR	2,480,000	Hemso Treasury OYJ, 0.00%, 19/01/2028^	2,340	0.02
EUR	1,400,000	Huhtamaki OYJ, 3.50%, 04/09/2031^	1,397	0.01
EUR	1,700,000	Huhtamaki OYJ, 4.25%, 09/06/2027	1,736	0.01
EUR	1,500,000	Huhtamaki OYJ, 5.12%, 24/11/2028	1,581	0.01
EUR	2,735,000	Kojamo OYJ, 0.88%, 28/05/2029^	2,530	0.02
EUR	1,720,000	Kojamo OYJ, 1.88%, 27/05/2027^	1,702	0.01
EUR	2,425,000	Kojamo OYJ, 3.87%, 12/03/2032	2,412	0.02
EUR	1,564,000	Mandatum Life Insurance Co. Ltd., 4.50%, 04/12/2039	1,584	0.01
EUR	1,150,000	Metso OYJ, 0.88%, 26/05/2028	1,102	0.01
EUR	1,477,000	Metso OYJ, 3.75%, 28/05/2032^	1,487	0.01
EUR	1,484,000	Metso OYJ, 4.37%, 22/11/2030	1,561	0.01
EUR	197,000	Metso OYJ, 4.87%, 07/12/2027	204	0.00
EUR	2,500,000	Neste OYJ, 0.75%, 25/03/2028	2,390	0.02
EUR	3,240,000	Neste OYJ, 3.75%, 20/03/2030	3,300	0.02
EUR	2,500,000	Neste OYJ, 3.87%, 16/03/2029^	2,561	0.02
EUR	3,035,000	Neste OYJ, 3.87%, 21/05/2031^	3,104	0.02
EUR	2,410,000	Neste OYJ, 4.25%, 16/03/2033^	2,502	0.02
EUR	2,462,000	Nokia OYJ, 3.12%, 15/05/2028	2,479	0.02
EUR	2,523,000	Nokia OYJ, 4.37%, 21/08/2031^	2,640	0.02
EUR	5,770,000	Nordea Bank Abp, 0.50%, 14/05/2027	5,627	0.04
EUR	4,935,000	Nordea Bank Abp, 0.50%, 02/11/2028^	4,637	0.03
EUR	2,413,000	Nordea Bank Abp, 0.50%, 19/03/2031	2,121	0.01
EUR	4,842,000	Nordea Bank Abp, 1.13%, 16/02/2027	4,772	0.03
EUR	4,915,000	Nordea Bank Abp, 1.13%, 27/09/2027	4,808	0.03
EUR	5,216,000	Nordea Bank Abp, 2.50%, 23/05/2029	5,170	0.04
EUR	4,878,000	Nordea Bank Abp, 2.75%, 02/05/2030	4,841	0.03
EUR	3,429,000	Nordea Bank Abp, 2.87%, 24/08/2032	3,330	0.02
EUR	4,065,000	Nordea Bank Abp, 3.00%, 28/10/2031^	4,015	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Finland (continued)		
EUR	2,450,000	Nordea Bank Abp, 3.25%, 19/11/2035^	2,415	0.02
EUR	4,995,000	Nordea Bank Abp, 3.37%, 11/06/2029^	5,093	0.04
EUR	3,775,000	Nordea Bank Abp, 3.50%, 17/09/2035	3,730	0.03
EUR	4,897,000	Nordea Bank Abp, 3.62%, 15/03/2034^	4,926	0.03
EUR	5,641,000	Nordea Bank Abp, 4.12%, 05/05/2028	5,824	0.04
EUR	2,979,000	Nordea Bank Abp, 4.12%, 29/05/2035^	3,062	0.02
EUR	2,596,000	Nordea Bank Abp, 4.87%, 23/02/2034	2,727	0.02
EUR	5,009,000	OP Corporate Bank PLC, 0.10%, 16/11/2027^	4,796	0.03
EUR	2,496,000	OP Corporate Bank PLC, 0.38%, 16/06/2028	2,362	0.02
EUR	2,580,000	OP Corporate Bank PLC, 0.38%, 08/12/2028	2,399	0.02
EUR	891,000	OP Corporate Bank PLC, 0.60%, 18/01/2027^	874	0.01
EUR	2,449,000	OP Corporate Bank PLC, 0.63%, 27/07/2027	2,378	0.02
EUR	2,564,000	OP Corporate Bank PLC, 0.63%, 12/11/2029	2,339	0.02
EUR	1,481,000	OP Corporate Bank PLC, 0.75%, 24/03/2031^	1,304	0.01
EUR	2,695,000	OP Corporate Bank PLC, 2.88%, 27/11/2029	2,698	0.02
EUR	2,625,000	OP Corporate Bank PLC, 2.88%, 18/06/2030^	2,607	0.02
EUR	2,717,000	OP Corporate Bank PLC, 3.62%, 28/01/2035	2,722	0.02
EUR	3,774,000	OP Corporate Bank PLC, 4.00%, 13/06/2028	3,892	0.03
EUR	2,223,000	OP Corporate Bank PLC, 4.12%, 18/04/2027	2,270	0.02
EUR	1,550,000	Sampo OYJ, 1.63%, 21/02/2028	1,527	0.01
EUR	1,983,000	Sampo OYJ, 2.25%, 27/09/2030	1,960	0.01
EUR	3,337,000	Sampo OYJ, 2.50%, 03/09/2052	3,073	0.02
EUR	2,575,000	Sampo OYJ, 3.37%, 23/05/2049	2,569	0.02
EUR	1,540,000	SATO OYJ, 1.38%, 24/02/2028^	1,499	0.01
EUR	1,700,000	S-Pankki OYJ, 4.87%, 08/03/2028	1,737	0.01
EUR	2,405,000	Stora Enso OYJ, 0.63%, 02/12/2030^	2,178	0.01
EUR	811,000	Stora Enso OYJ, 2.50%, 07/06/2027^	811	0.00
EUR	1,338,000	Stora Enso OYJ, 2.50%, 21/03/2028	1,332	0.01
EUR	2,487,000	Stora Enso OYJ, 4.25%, 01/09/2029	2,567	0.02
EUR	3,628,000	Teollisuuden Voima OYJ, 1.38%, 23/06/2028	3,505	0.02
EUR	1,445,000	Teollisuuden Voima OYJ, 2.63%, 31/03/2027	1,446	0.01
EUR	2,401,000	Teollisuuden Voima OYJ, 3.62%, 18/03/2033	2,382	0.02
EUR	3,053,000	Teollisuuden Voima OYJ, 4.25%, 22/05/2031^	3,181	0.02
EUR	3,420,000	Teollisuuden Voima OYJ, 4.75%, 01/06/2030^	3,621	0.02
EUR	1,600,000	Tornator OYJ, 3.75%, 17/10/2031	1,618	0.01
EUR	4,142,000	UPM-Kymmene OYJ, 0.13%, 19/11/2028	3,846	0.03
EUR	2,432,000	UPM-Kymmene OYJ, 0.50%, 22/03/2031	2,116	0.01
EUR	2,475,000	UPM-Kymmene OYJ, 2.25%, 23/05/2029^	2,420	0.02
EUR	3,001,000	UPM-Kymmene OYJ, 3.37%, 29/08/2034^	2,933	0.02
		Total Finland	**202,995**	**1.43**
		France (30 June 2025: 19.43%)		
EUR	2,800,000	ABEILLE VIE SA d'Assurances Vie et de Capitalisation SA, 6.25%, 09/09/2033^	3,173	0.02
EUR	2,900,000	Abertis France SAS, 0.63%, 14/09/2028	2,731	0.02
EUR	4,300,000	Abertis France SAS, 1.48%, 18/01/2031^	3,924	0.03
EUR	2,400,000	Abertis France SAS, 1.63%, 27/11/2027	2,354	0.02
EUR	3,000,000	Abertis France SAS, 1.63%, 18/09/2029	2,838	0.02
EUR	2,300,000	Abertis France SAS, 2.50%, 04/05/2027	2,296	0.02
EUR	3,400,000	Abertis France SAS, 3.37%, 21/04/2029	3,430	0.02
EUR	2,500,000	Abertis France SAS, 4.25%, 18/03/2030	2,593	0.02
EUR	2,900,000	Accor SA, 2.38%, 29/11/2028^	2,867	0.02
EUR	2,300,000	Accor SA, 3.50%, 04/03/2033	2,249	0.02
EUR	2,500,000	Accor SA, 3.62%, 03/09/2032	2,489	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	2,300,000	Accor SA, 3.87%, 11/03/2031	2,351	0.02
EUR	3,300,000	Air Liquide Finance SA, 0.38%, 27/05/2031^	2,863	0.02
EUR	2,300,000	Air Liquide Finance SA, 0.38%, 20/09/2033	1,849	0.01
EUR	2,500,000	Air Liquide Finance SA, 0.63%, 20/06/2030^	2,261	0.02
EUR	2,000,000	Air Liquide Finance SA, 1.00%, 08/03/2027^	1,970	0.01
EUR	4,800,000	Air Liquide Finance SA, 1.25%, 13/06/2028	4,650	0.03
EUR	2,400,000	Air Liquide Finance SA, 1.38%, 02/04/2030	2,246	0.02
EUR	2,500,000	Air Liquide Finance SA, 2.63%, 05/11/2029	2,483	0.02
EUR	3,000,000	Air Liquide Finance SA, 2.87%, 16/09/2032	2,941	0.02
EUR	2,500,000	Air Liquide Finance SA, 3.00%, 05/05/2033	2,450	0.02
EUR	2,500,000	Air Liquide Finance SA, 3.37%, 29/05/2034^	2,496	0.02
EUR	2,400,000	Air Liquide Finance SA, 3.50%, 21/03/2035	2,403	0.02
EUR	3,700,000	Air Liquide Finance SA, 3.50%, 05/11/2037	3,616	0.02
EUR	3,700,000	Alstom SA, 0.00%, 11/01/2029^	3,398	0.02
EUR	2,500,000	Alstom SA, 0.13%, 27/07/2027	2,408	0.02
EUR	3,400,000	Alstom SA, 0.50%, 27/07/2030	3,035	0.02
EUR	1,500,000	Altarea SCA, 1.75%, 16/01/2030	1,386	0.01
EUR	2,200,000	Altarea SCA, 1.88%, 17/01/2028^	2,155	0.01
EUR	1,500,000	Altarea SCA, 5.50%, 02/10/2031^	1,594	0.01
EUR	2,700,000	Altrad Investment Authority SAS, 3.70%, 23/06/2029	2,714	0.02
EUR	3,500,000	Altrad Investment Authority SAS, 4.43%, 23/06/2032	3,523	0.02
EUR	2,500,000	APRR SA, 0.00%, 19/06/2028	2,346	0.02
EUR	2,500,000	APRR SA, 0.13%, 18/01/2029	2,311	0.02
EUR	2,500,000	APRR SA, 1.25%, 06/01/2027	2,473	0.02
EUR	1,900,000	APRR SA, 1.25%, 14/01/2027	1,878	0.01
EUR	2,400,000	APRR SA, 1.25%, 18/01/2028	2,339	0.02
EUR	2,500,000	APRR SA, 1.50%, 25/01/2030	2,360	0.02
EUR	2,700,000	APRR SA, 1.50%, 17/01/2033^	2,373	0.02
EUR	2,500,000	APRR SA, 1.63%, 13/01/2032	2,283	0.02
EUR	2,500,000	APRR SA, 1.88%, 03/01/2029	2,437	0.02
EUR	2,500,000	APRR SA, 1.88%, 06/01/2031^	2,355	0.02
EUR	2,500,000	APRR SA, 2.88%, 14/01/2031	2,470	0.02
EUR	3,900,000	APRR SA, 3.12%, 24/01/2030	3,918	0.03
EUR	2,500,000	APRR SA, 3.12%, 06/01/2034	2,427	0.02
EUR	2,500,000	Arkema SA, 0.75%, 03/12/2029^	2,302	0.02
EUR	4,100,000	Arkema SA, 1.50%, 20/04/2027	4,047	0.03
EUR	2,000,000	Arkema SA, 3.50%, 23/01/2031^	2,022	0.01
EUR	2,200,000	Arkema SA, 3.50%, 09/09/2033	2,162	0.01
EUR	2,500,000	Arkema SA, 3.50%, 12/09/2034^	2,423	0.02
EUR	3,400,000	Arkema SA, 4.25%, 20/05/2030^	3,546	0.02
EUR	2,000,000	Arkema SA, 4.25%, 27/05/2030^/#	1,991	0.01
EUR	2,100,000	Arkema SA, 4.80%, 25/03/2029^/#	2,148	0.01
EUR	1,500,000	Arundo Re SA, 2.87%, 15/07/2040^	1,437	0.01
EUR	1,800,000	Arval Service Lease SA, 4.75%, 22/05/2027	1,844	0.01
EUR	4,100,000	Autoroutes du Sud de la France SA, 1.25%, 18/01/2027^	4,051	0.03
EUR	3,700,000	Autoroutes du Sud de la France SA, 1.38%, 27/06/2028^	3,597	0.02
EUR	4,800,000	Autoroutes du Sud de la France SA, 1.38%, 22/01/2030	4,533	0.03
EUR	4,900,000	Autoroutes du Sud de la France SA, 1.38%, 21/02/2031	4,507	0.03
EUR	4,600,000	Autoroutes du Sud de la France SA, 2.75%, 02/09/2032	4,423	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	4,100,000	Autoroutes du Sud de la France SA, 3.25%, 19/01/2033	4,048	0.03
EUR	2,334,000	AXA SA, 1.13%, 15/05/2028	2,261	0.02
EUR	4,583,000	AXA SA, 1.38%, 07/10/2041^	4,087	0.03
EUR	6,754,000	AXA SA, 1.88%, 10/07/2042	6,043	0.04
EUR	9,537,000	AXA SA, 3.25%, 28/05/2049^	9,517	0.07
EUR	3,646,000	AXA SA, 3.37%, 31/05/2034^	3,639	0.03
EUR	7,293,000	AXA SA, 3.37%, 06/07/2047	7,340	0.05
EUR	3,458,000	AXA SA, 3.62%, 10/01/2033	3,526	0.02
EUR	4,165,000	AXA SA, 3.75%, 12/10/2030	4,316	0.03
EUR	3,675,000	AXA SA, 4.12%, 24/07/2056	3,631	0.03
EUR	6,033,000	AXA SA, 4.25%, 10/03/2043	6,148	0.04
EUR	4,880,000	AXA SA, 4.37%, 24/07/2055^	4,961	0.03
EUR	4,402,000	AXA SA, 5.50%, 11/07/2043	4,826	0.03
EUR	2,500,000	Ayvens SA, 3.25%, 19/02/2030^	2,509	0.02
EUR	4,100,000	Ayvens SA, 3.87%, 22/02/2027	4,161	0.03
EUR	5,400,000	Ayvens SA, 3.87%, 24/01/2028	5,531	0.04
EUR	3,700,000	Ayvens SA, 3.87%, 16/07/2029	3,805	0.03
EUR	3,100,000	Ayvens SA, 4.00%, 05/07/2027	3,167	0.02
EUR	2,500,000	Ayvens SA, 4.00%, 24/01/2031^	2,587	0.02
EUR	3,000,000	Ayvens SA, 4.25%, 18/01/2027	3,054	0.02
EUR	5,000,000	Ayvens SA, 4.87%, 06/10/2028^	5,264	0.04
EUR	4,300,000	Banque Federative du Credit Mutuel SA, 0.10%, 08/10/2027	4,120	0.03
EUR	3,700,000	Banque Federative du Credit Mutuel SA, 0.25%, 29/06/2028	3,492	0.02
EUR	5,400,000	Banque Federative du Credit Mutuel SA, 0.25%, 19/07/2028	5,060	0.04
EUR	4,400,000	Banque Federative du Credit Mutuel SA, 0.63%, 19/11/2027	4,239	0.03
EUR	6,700,000	Banque Federative du Credit Mutuel SA, 0.63%, 03/11/2028	6,294	0.04
EUR	6,200,000	Banque Federative du Credit Mutuel SA, 0.63%, 21/02/2031	5,390	0.04
EUR	4,900,000	Banque Federative du Credit Mutuel SA, 0.75%, 17/01/2030^	4,459	0.03
EUR	3,800,000	Banque Federative du Credit Mutuel SA, 1.13%, 19/11/2031	3,294	0.02
EUR	6,200,000	Banque Federative du Credit Mutuel SA, 1.13%, 19/01/2032	5,382	0.04
EUR	5,800,000	Banque Federative du Credit Mutuel SA, 1.25%, 26/05/2027^	5,704	0.04
EUR	4,200,000	Banque Federative du Credit Mutuel SA, 1.25%, 03/06/2030	3,852	0.03
EUR	5,200,000	Banque Federative du Credit Mutuel SA, 1.38%, 16/07/2028	5,041	0.04
EUR	3,000,000	Banque Federative du Credit Mutuel SA, 1.63%, 15/11/2027	2,941	0.02
EUR	4,900,000	Banque Federative du Credit Mutuel SA, 1.75%, 15/03/2029	4,708	0.03
EUR	4,900,000	Banque Federative du Credit Mutuel SA, 1.88%, 18/06/2029	4,686	0.03
EUR	2,500,000	Banque Federative du Credit Mutuel SA, 2.50%, 25/05/2028	2,476	0.02
EUR	1,800,000	Banque Federative du Credit Mutuel SA, 2.63%, 31/03/2027	1,800	0.01
EUR	4,300,000	Banque Federative du Credit Mutuel SA, 2.63%, 06/11/2029	4,221	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		France (continued)		
EUR	6,600,000	Banque Federative du Credit Mutuel SA, 3.00%, 07/05/2030	6,552	0.05
EUR	8,500,000	Banque Federative du Credit Mutuel SA, 3.12%, 14/09/2027	8,580	0.06
EUR	5,500,000	Banque Federative du Credit Mutuel SA, 3.12%, 11/03/2031	5,439	0.04
EUR	6,200,000	Banque Federative du Credit Mutuel SA, 3.25%, 17/10/2031	6,156	0.04
EUR	3,500,000	Banque Federative du Credit Mutuel SA, 3.37%, 10/06/2032	3,477	0.02
EUR	3,600,000	Banque Federative du Credit Mutuel SA, 3.50%, 15/05/2031	3,625	0.03
EUR	3,700,000	Banque Federative du Credit Mutuel SA, 3.50%, 07/05/2035	3,608	0.02
EUR	4,000,000	Banque Federative du Credit Mutuel SA, 3.62%, 14/09/2032^	4,021	0.03
EUR	4,600,000	Banque Federative du Credit Mutuel SA, 3.62%, 07/03/2035^	4,504	0.03
EUR	6,700,000	Banque Federative du Credit Mutuel SA, 3.75%, 01/02/2033	6,769	0.05
EUR	4,200,000	Banque Federative du Credit Mutuel SA, 3.75%, 03/02/2034	4,216	0.03
EUR	3,600,000	Banque Federative du Credit Mutuel SA, 3.75%, 14/05/2036^	3,568	0.02
EUR	5,100,000	Banque Federative du Credit Mutuel SA, 3.87%, 26/01/2028^	5,219	0.04
EUR	2,900,000	Banque Federative du Credit Mutuel SA, 3.87%, 14/02/2028	2,973	0.02
EUR	6,600,000	Banque Federative du Credit Mutuel SA, 3.87%, 16/06/2032	6,679	0.05
EUR	4,400,000	Banque Federative du Credit Mutuel SA, 4.00%, 21/11/2029	4,549	0.03
EUR	2,700,000	Banque Federative du Credit Mutuel SA, 4.00%, 26/01/2033^	2,749	0.02
EUR	5,500,000	Banque Federative du Credit Mutuel SA, 4.00%, 15/01/2035^	5,551	0.04
EUR	7,300,000	Banque Federative du Credit Mutuel SA, 4.12%, 13/03/2029^	7,568	0.05
EUR	3,600,000	Banque Federative du Credit Mutuel SA, 4.12%, 18/09/2030	3,746	0.03
EUR	5,900,000	Banque Federative du Credit Mutuel SA, 4.12%, 14/06/2033	6,098	0.04
EUR	6,800,000	Banque Federative du Credit Mutuel SA, 4.37%, 02/05/2030	7,089	0.05
EUR	6,800,000	Banque Federative du Credit Mutuel SA, 4.37%, 11/01/2034^	6,943	0.05
EUR	5,600,000	Banque Federative du Credit Mutuel SA, 4.75%, 10/11/2031	5,944	0.04
EUR	6,100,000	Banque Federative du Credit Mutuel SA, 5.12%, 13/01/2033	6,529	0.05
EUR	2,500,000	Banque Stellantis France SACA, 3.12%, 20/01/2028	2,513	0.02
EUR	2,300,000	Banque Stellantis France SACA, 3.50%, 19/07/2027	2,330	0.02
EUR	1,800,000	Banque Stellantis France SACA, 4.00%, 21/01/2027	1,824	0.01
EUR	5,200,000	BNP Paribas SA, 0.50%, 19/02/2028	5,077	0.04
EUR	5,700,000	BNP Paribas SA, 0.50%, 30/05/2028	5,533	0.04
EUR	5,300,000	BNP Paribas SA, 0.50%, 01/09/2028	5,112	0.04
EUR	4,900,000	BNP Paribas SA, 0.50%, 19/01/2030	4,541	0.03
EUR	8,500,000	BNP Paribas SA, 0.63%, 03/12/2032	6,980	0.05
EUR	7,000,000	BNP Paribas SA, 0.88%, 11/07/2030	6,468	0.05

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		France (continued)		
EUR	5,600,000	BNP Paribas SA, 0.88%, 31/08/2033^	5,258	0.04
EUR	6,300,000	BNP Paribas SA, 1.13%, 17/04/2029	6,057	0.04
EUR	4,300,000	BNP Paribas SA, 1.13%, 15/01/2032	4,220	0.03
EUR	7,200,000	BNP Paribas SA, 1.38%, 28/05/2029	6,819	0.05
EUR	5,328,000	BNP Paribas SA, 1.50%, 23/05/2028	5,182	0.04
EUR	4,169,000	BNP Paribas SA, 1.50%, 25/05/2028^	4,061	0.03
EUR	5,000,000	BNP Paribas SA, 1.63%, 02/07/2031^	4,529	0.03
EUR	7,300,000	BNP Paribas SA, 2.10%, 07/04/2032	6,708	0.05
EUR	4,765,000	BNP Paribas SA, 2.25%, 11/01/2027^	4,752	0.03
EUR	6,500,000	BNP Paribas SA, 2.50%, 31/03/2032	6,458	0.05
EUR	7,900,000	BNP Paribas SA, 2.75%, 25/07/2028	7,905	0.06
EUR	6,900,000	BNP Paribas SA, 2.88%, 06/05/2030	6,874	0.05
EUR	6,800,000	BNP Paribas SA, 3.49%, 17/09/2033	6,716	0.05
EUR	8,600,000	BNP Paribas SA, 3.58%, 15/01/2031	8,692	0.06
EUR	7,900,000	BNP Paribas SA, 3.62%, 01/09/2029	8,042	0.06
EUR	4,200,000	BNP Paribas SA, 3.78%, 19/01/2036^	4,187	0.03
EUR	4,200,000	BNP Paribas SA, 3.87%, 23/02/2029	4,310	0.03
EUR	6,100,000	BNP Paribas SA, 3.87%, 10/01/2031	6,273	0.04
EUR	7,300,000	BNP Paribas SA, 3.94%, 18/02/2037^	7,315	0.05
EUR	7,200,000	BNP Paribas SA, 3.98%, 06/05/2036	7,212	0.05
EUR	3,000,000	BNP Paribas SA, 4.04%, 10/01/2032	3,086	0.02
EUR	7,700,000	BNP Paribas SA, 4.09%, 13/02/2034^	7,872	0.05
EUR	7,000,000	BNP Paribas SA, 4.12%, 26/09/2032	7,288	0.05
EUR	6,400,000	BNP Paribas SA, 4.12%, 24/05/2033^	6,660	0.05
EUR	6,100,000	BNP Paribas SA, 4.16%, 28/08/2034^	6,216	0.04
EUR	4,800,000	BNP Paribas SA, 4.20%, 16/07/2035	4,884	0.03
EUR	5,000,000	BNP Paribas SA, 4.25%, 13/04/2031	5,190	0.04
EUR	5,000,000	BNP Paribas SA, 4.37%, 13/01/2029	5,152	0.04
EUR	6,700,000	BNP Paribas SA, 4.75%, 13/11/2032^	7,105	0.05
EUR	4,900,000	Bouygues SA, 0.50%, 11/02/2030	4,443	0.03
EUR	5,400,000	Bouygues SA, 1.13%, 24/07/2028	5,221	0.04
EUR	4,500,000	Bouygues SA, 1.38%, 07/06/2027	4,439	0.03
EUR	5,400,000	Bouygues SA, 2.25%, 29/06/2029	5,311	0.04
EUR	4,300,000	Bouygues SA, 3.25%, 30/06/2037^	4,078	0.03
EUR	4,900,000	Bouygues SA, 3.87%, 17/07/2031	5,059	0.04
EUR	6,100,000	Bouygues SA, 4.62%, 07/06/2032^	6,514	0.05
EUR	4,900,000	Bouygues SA, 5.37%, 30/06/2042^	5,407	0.04
EUR	1,900,000	BPCE Assurances SA, 4.12%, 22/10/2035	1,900	0.01
EUR	2,900,000	BPCE SA, 0.01%, 14/01/2027	2,831	0.02
EUR	5,900,000	BPCE SA, 0.25%, 14/01/2031^	5,092	0.04
EUR	4,100,000	BPCE SA, 0.50%, 24/02/2027^	4,009	0.03
EUR	3,500,000	BPCE SA, 0.50%, 14/01/2028^	3,428	0.02
EUR	4,100,000	BPCE SA, 0.63%, 15/01/2030	3,733	0.03
EUR	4,900,000	BPCE SA, 0.75%, 03/03/2031	4,295	0.03
EUR	5,600,000	BPCE SA, 1.00%, 05/10/2028	5,365	0.04
EUR	5,000,000	BPCE SA, 1.00%, 14/01/2032^	4,310	0.03
EUR	4,400,000	BPCE SA, 1.63%, 31/01/2028	4,305	0.03
EUR	3,700,000	BPCE SA, 1.63%, 02/03/2029	3,607	0.02
EUR	4,700,000	BPCE SA, 1.75%, 26/04/2027	4,658	0.03
EUR	4,900,000	BPCE SA, 1.75%, 02/02/2034	4,662	0.03
EUR	600,000	BPCE SA, 2.13%, 13/10/2046	538	0.00
EUR	1,600,000	BPCE SA, 2.25%, 02/03/2032	1,588	0.01
EUR	2,700,000	BPCE SA, 2.38%, 26/04/2032	2,535	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	4,200,000	BPCE SA, 3.12%, 05/09/2030	4,189	0.03
EUR	6,800,000	BPCE SA, 3.50%, 25/01/2028	6,921	0.05
EUR	5,400,000	BPCE SA, 3.62%, 01/10/2033	5,347	0.04
EUR	5,500,000	BPCE SA, 3.87%, 11/01/2029^	5,634	0.04
EUR	6,000,000	BPCE SA, 3.87%, 25/01/2036^	6,022	0.04
EUR	6,200,000	BPCE SA, 3.87%, 26/02/2036	6,139	0.04
EUR	7,300,000	BPCE SA, 4.00%, 29/11/2032	7,507	0.05
EUR	6,000,000	BPCE SA, 4.00%, 20/01/2034	6,067	0.04
EUR	2,500,000	BPCE SA, 4.12%, 10/07/2028	2,586	0.02
EUR	5,800,000	BPCE SA, 4.12%, 08/03/2033	5,936	0.04
EUR	5,300,000	BPCE SA, 4.25%, 11/01/2035	5,444	0.04
EUR	3,800,000	BPCE SA, 4.25%, 16/07/2035	3,866	0.03
EUR	4,900,000	BPCE SA, 4.37%, 13/07/2028	5,084	0.04
EUR	5,900,000	BPCE SA, 4.50%, 13/01/2033	6,179	0.04
EUR	5,100,000	BPCE SA, 4.62%, 02/03/2030	5,338	0.04
EUR	3,600,000	BPCE SA, 4.75%, 14/06/2034	3,812	0.03
EUR	2,400,000	BPCE SA, 4.87%, 26/02/2036^	2,518	0.02
EUR	7,400,000	BPCE SA, 5.12%, 25/01/2035	7,772	0.05
EUR	2,200,000	BPCE SA, 5.75%, 01/06/2033^	2,330	0.02
EUR	1,500,000	Bureau Veritas SA, 1.13%, 18/01/2027^	1,480	0.01
EUR	2,500,000	Bureau Veritas SA, 3.12%, 15/11/2031	2,484	0.02
EUR	3,400,000	Bureau Veritas SA, 3.37%, 01/10/2033	3,360	0.02
EUR	2,500,000	Bureau Veritas SA, 3.50%, 22/05/2036^	2,448	0.02
EUR	2,600,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama, 0.75%, 07/07/2028^	2,457	0.02
EUR	2,500,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama, 2.13%, 16/09/2029^	2,409	0.02
EUR	2,500,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama, 3.37%, 24/09/2028	2,520	0.02
EUR	2,500,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama, 4.37%, 26/05/2035	2,528	0.02
EUR	2,000,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama, 6.00%, 23/01/2027	2,064	0.01
EUR	4,000,000	Capgemini SE, 1.13%, 23/06/2030^	3,672	0.03
EUR	2,500,000	Capgemini SE, 1.75%, 18/04/2028	2,452	0.02
EUR	4,200,000	Capgemini SE, 2.00%, 15/04/2029	4,088	0.03
EUR	5,900,000	Capgemini SE, 2.38%, 15/04/2032^	5,556	0.04
EUR	2,500,000	Capgemini SE, 2.50%, 25/09/2028	2,487	0.02
EUR	5,400,000	Capgemini SE, 3.12%, 25/09/2031	5,333	0.04
EUR	5,700,000	Capgemini SE, 3.50%, 25/09/2034	5,569	0.04
EUR	1,600,000	Carmila SA, 1.63%, 01/04/2029	1,528	0.01
EUR	400,000	Carmila SA, 2.13%, 07/03/2028	392	0.00
EUR	1,500,000	Carmila SA, 3.75%, 13/01/2033^	1,473	0.01
EUR	2,000,000	Carmila SA, 3.87%, 25/01/2032^	2,003	0.01
EUR	800,000	Carrefour Banque SA, 4.08%, 05/05/2027	812	0.01
EUR	2,200,000	Carrefour SA, 1.00%, 17/05/2027^	2,157	0.01
EUR	3,800,000	Carrefour SA, 2.38%, 30/10/2029^	3,729	0.03
EUR	4,400,000	Carrefour SA, 2.63%, 15/12/2027	4,405	0.03
EUR	2,500,000	Carrefour SA, 2.88%, 08/12/2028	2,499	0.02
EUR	2,500,000	Carrefour SA, 2.88%, 07/05/2029	2,487	0.02
EUR	2,500,000	Carrefour SA, 3.25%, 24/06/2030	2,510	0.02
EUR	4,200,000	Carrefour SA, 3.62%, 17/10/2032^	4,214	0.03
EUR	2,500,000	Carrefour SA, 3.75%, 10/10/2030^	2,567	0.02
EUR	2,500,000	Carrefour SA, 3.75%, 24/05/2033	2,504	0.02
EUR	4,200,000	Carrefour SA, 4.12%, 12/10/2028	4,340	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	3,700,000	Carrefour SA, 4.37%, 14/11/2031^	3,882	0.03
EUR	3,900,000	Cie de Saint-Gobain SA, 1.38%, 14/06/2027	3,843	0.03
EUR	3,500,000	Cie de Saint-Gobain SA, 1.88%, 21/09/2028	3,436	0.02
EUR	5,100,000	Cie de Saint-Gobain SA, 1.88%, 15/03/2031^	4,799	0.03
EUR	2,500,000	Cie de Saint-Gobain SA, 2.13%, 10/06/2028	2,471	0.02
EUR	4,400,000	Cie de Saint-Gobain SA, 2.38%, 04/10/2027	4,394	0.03
EUR	2,400,000	Cie de Saint-Gobain SA, 2.63%, 10/08/2032^	2,308	0.02
EUR	3,100,000	Cie de Saint-Gobain SA, 2.75%, 04/04/2028	3,109	0.02
EUR	3,400,000	Cie de Saint-Gobain SA, 3.25%, 09/08/2029	3,438	0.02
EUR	5,300,000	Cie de Saint-Gobain SA, 3.37%, 08/04/2030	5,371	0.04
EUR	3,200,000	Cie de Saint-Gobain SA, 3.50%, 18/01/2029^	3,262	0.02
EUR	2,500,000	Cie de Saint-Gobain SA, 3.50%, 04/04/2033^	2,498	0.02
EUR	4,900,000	Cie de Saint-Gobain SA, 3.62%, 08/04/2034^	4,901	0.03
EUR	3,500,000	Cie de Saint-Gobain SA, 3.62%, 09/08/2036^	3,427	0.02
EUR	4,900,000	Cie de Saint-Gobain SA, 3.87%, 29/11/2030^	5,069	0.04
EUR	2,700,000	Cie Generale des Etablissements Michelin SCA, 0.00%, 02/11/2028	2,510	0.02
EUR	2,400,000	Cie Generale des Etablissements Michelin SCA, 0.25%, 02/11/2032	1,964	0.01
EUR	2,900,000	Cie Generale des Etablissements Michelin SCA, 0.63%, 02/11/2040^	1,824	0.01
EUR	746,000	Cie Generale des Etablissements Michelin SCA, 1.75%, 28/05/2027	739	0.00
EUR	4,900,000	Cie Generale des Etablissements Michelin SCA, 1.75%, 03/09/2030	4,643	0.03
EUR	3,700,000	Cie Generale des Etablissements Michelin SCA, 2.50%, 03/09/2038	3,236	0.02
EUR	2,500,000	Cie Generale des Etablissements Michelin SCA, 3.12%, 16/05/2031	2,500	0.02
EUR	2,500,000	Cie Generale des Etablissements Michelin SCA, 3.37%, 16/05/2036	2,439	0.02
EUR	1,500,000	Coface SA, 5.75%, 28/11/2033	1,659	0.01
EUR	1,500,000	Coface SA, 6.00%, 22/09/2032	1,664	0.01
EUR	3,200,000	Cofiroute SA, 0.75%, 09/09/2028^	3,054	0.02
EUR	4,700,000	Cofiroute SA, 1.00%, 19/05/2031	4,199	0.03
EUR	4,100,000	Cofiroute SA, 1.13%, 13/10/2027	4,011	0.03
EUR	3,100,000	Cofiroute SA, 3.12%, 06/03/2033^	3,035	0.02
EUR	3,000,000	Covivio Hotels SACA, 1.00%, 27/07/2029	2,796	0.02
EUR	2,500,000	Covivio Hotels SACA, 4.12%, 23/05/2033^	2,523	0.02
EUR	2,900,000	Covivio SA, 1.13%, 17/09/2031^	2,554	0.02
EUR	2,900,000	Covivio SA, 1.50%, 21/06/2027	2,855	0.02
EUR	3,000,000	Covivio SA, 1.63%, 23/06/2030	2,810	0.02
EUR	1,178,000	Covivio SA, 2.38%, 20/02/2028^	1,178	0.01
EUR	2,500,000	Covivio SA, 3.62%, 17/06/2034	2,439	0.02
EUR	2,500,000	Covivio SA, 4.62%, 05/06/2032^	2,628	0.02
EUR	4,600,000	Credit Agricole Assurances SA, 1.50%, 06/10/2031	4,110	0.03
EUR	4,500,000	Credit Agricole Assurances SA, 2.00%, 17/07/2030^	4,226	0.03
EUR	5,600,000	Credit Agricole Assurances SA, 2.63%, 29/01/2048	5,544	0.04
EUR	3,000,000	Credit Agricole Assurances SA, 4.50%, 17/12/2034^	3,106	0.02
EUR	4,600,000	Credit Agricole Assurances SA, 4.75%, 27/09/2048	4,790	0.03
EUR	2,500,000	Credit Agricole Assurances SA, 5.87%, 25/10/2033	2,803	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	5,700,000	Credit Agricole SA, 0.13%, 09/12/2027	5,440	0.04
EUR	4,900,000	Credit Agricole SA, 0.38%, 20/04/2028^	4,652	0.03
EUR	4,800,000	Credit Agricole SA, 0.50%, 21/09/2029	4,502	0.03
EUR	3,100,000	Credit Agricole SA, 0.63%, 12/01/2028	3,042	0.02
EUR	6,100,000	Credit Agricole SA, 0.88%, 14/01/2032	5,266	0.04
EUR	5,600,000	Credit Agricole SA, 1.00%, 03/07/2029	5,264	0.04
EUR	5,300,000	Credit Agricole SA, 1.13%, 24/02/2029	5,042	0.04
EUR	4,300,000	Credit Agricole SA, 1.13%, 12/07/2032	3,717	0.03
EUR	7,000,000	Credit Agricole SA, 1.38%, 03/05/2027	6,904	0.05
EUR	7,300,000	Credit Agricole SA, 1.75%, 05/03/2029	7,025	0.05
EUR	1,500,000	Credit Agricole SA, 1.88%, 20/12/2026^	1,494	0.01
EUR	6,100,000	Credit Agricole SA, 2.00%, 25/03/2029^	5,898	0.04
EUR	6,600,000	Credit Agricole SA, 2.50%, 29/08/2029^	6,527	0.05
EUR	3,300,000	Credit Agricole SA, 2.50%, 22/04/2034	3,011	0.02
EUR	9,394,000	Credit Agricole SA, 2.63%, 17/03/2027	9,391	0.07
EUR	4,400,000	Credit Agricole SA, 3.12%, 26/01/2029	4,430	0.03
EUR	5,800,000	Credit Agricole SA, 3.12%, 03/07/2031	5,757	0.04
EUR	4,400,000	Credit Agricole SA, 3.12%, 26/02/2032	4,354	0.03
EUR	6,600,000	Credit Agricole SA, 3.25%, 25/08/2032	6,511	0.05
EUR	5,600,000	Credit Agricole SA, 3.37%, 28/07/2027	5,677	0.04
EUR	4,200,000	Credit Agricole SA, 3.50%, 26/09/2034^	4,113	0.03
EUR	3,700,000	Credit Agricole SA, 3.75%, 23/01/2031^	3,775	0.03
EUR	7,800,000	Credit Agricole SA, 3.75%, 22/01/2034^	7,864	0.05
EUR	4,300,000	Credit Agricole SA, 3.75%, 27/05/2035^	4,259	0.03
EUR	6,900,000	Credit Agricole SA, 3.87%, 20/04/2031	7,112	0.05
EUR	8,000,000	Credit Agricole SA, 3.87%, 28/11/2034	8,107	0.06
EUR	4,900,000	Credit Agricole SA, 4.00%, 18/01/2033	5,057	0.04
EUR	4,500,000	Credit Agricole SA, 4.12%, 07/03/2030	4,695	0.03
EUR	3,800,000	Credit Agricole SA, 4.12%, 18/03/2035^	3,864	0.03
EUR	6,300,000	Credit Agricole SA, 4.12%, 26/02/2036^	6,412	0.04
EUR	4,300,000	Credit Agricole SA, 4.25%, 11/07/2029^	4,440	0.03
EUR	6,300,000	Credit Agricole SA, 4.37%, 27/11/2033^	6,576	0.05
EUR	4,900,000	Credit Agricole SA, 4.37%, 15/04/2036	5,024	0.03
EUR	5,300,000	Credit Agricole SA, 5.50%, 28/08/2033	5,608	0.04
EUR	2,500,000	Credit Logement SA, 1.08%, 15/02/2034	2,338	0.02
EUR	2,500,000	Credit Mutuel Arkea SA, 0.38%, 03/10/2028	2,347	0.02
EUR	3,300,000	Credit Mutuel Arkea SA, 0.75%, 18/01/2030	3,009	0.02
EUR	3,800,000	Credit Mutuel Arkea SA, 0.88%, 07/05/2027	3,720	0.03
EUR	2,500,000	Credit Mutuel Arkea SA, 0.88%, 25/10/2031	2,164	0.01
EUR	2,700,000	Credit Mutuel Arkea SA, 0.88%, 11/03/2033	2,234	0.02
EUR	2,500,000	Credit Mutuel Arkea SA, 1.13%, 23/05/2029	2,356	0.02
EUR	3,700,000	Credit Mutuel Arkea SA, 1.25%, 11/06/2029	3,557	0.02
EUR	2,500,000	Credit Mutuel Arkea SA, 3.13%, 05/12/2030	2,487	0.02
EUR	2,300,000	Credit Mutuel Arkea SA, 3.31%, 06/05/2032	2,287	0.02
EUR	2,500,000	Credit Mutuel Arkea SA, 3.31%, 25/10/2034^	2,442	0.02
EUR	5,600,000	Credit Mutuel Arkea SA, 3.37%, 19/09/2027^	5,680	0.04
EUR	3,700,000	Credit Mutuel Arkea SA, 3.37%, 11/03/2031	3,662	0.03
EUR	2,500,000	Credit Mutuel Arkea SA, 3.50%, 09/02/2029	2,522	0.02
EUR	3,700,000	Credit Mutuel Arkea SA, 3.62%, 03/10/2033	3,699	0.03
EUR	3,700,000	Credit Mutuel Arkea SA, 3.63%, 17/07/2035^	3,658	0.03
EUR	2,300,000	Credit Mutuel Arkea SA, 3.87%, 22/05/2028	2,363	0.02
EUR	2,500,000	Credit Mutuel Arkea SA, 4.12%, 02/04/2031	2,599	0.02
EUR	3,600,000	Credit Mutuel Arkea SA, 4.12%, 01/02/2034	3,715	0.03
EUR	3,000,000	Credit Mutuel Arkea SA, 4.25%, 01/12/2032	3,122	0.02
Corporate debt instruments (continued)				
		France (continued)		
EUR	2,500,000	Credit Mutuel Arkea SA, 4.81%, 15/05/2035^	2,608	0.02
EUR	3,600,000	Danone SA, 0.40%, 10/06/2029	3,331	0.02
EUR	3,100,000	Danone SA, 0.52%, 09/11/2030	2,771	0.02
EUR	3,200,000	Danone SA, 0.57%, 17/03/2027^	3,135	0.02
EUR	7,800,000	Danone SA, 1.21%, 03/11/2028	7,522	0.05
EUR	2,700,000	Danone SA, 3.07%, 07/09/2032	2,669	0.02
EUR	3,000,000	Danone SA, 3.20%, 12/09/2031^	3,016	0.02
EUR	3,900,000	Danone SA, 3.44%, 07/04/2033^	3,915	0.03
EUR	4,500,000	Danone SA, 3.47%, 22/05/2031	4,577	0.03
EUR	3,300,000	Danone SA, 3.48%, 03/05/2030	3,370	0.02
EUR	4,000,000	Danone SA, 3.71%, 13/11/2029^	4,117	0.03
EUR	2,400,000	Danone SA, 3.95%^/#	2,405	0.02
EUR	5,700,000	Dassault Systemes SE, 0.38%, 16/09/2029	5,209	0.04
EUR	3,000,000	Edenred SE, 1.38%, 18/06/2029^	2,838	0.02
EUR	2,300,000	Edenred SE, 1.88%, 30/03/2027	2,284	0.02
EUR	3,800,000	Edenred SE, 3.25%, 27/08/2030^	3,790	0.03
EUR	2,800,000	Edenred SE, 3.62%, 13/06/2031^	2,814	0.02
EUR	2,500,000	Edenred SE, 3.62%, 05/08/2032^	2,486	0.02
EUR	2,900,000	Elis SA, 1.63%, 03/04/2028	2,832	0.02
EUR	1,700,000	Elis SA, 3.37%, 02/09/2031^	1,685	0.01
EUR	2,000,000	Elis SA, 3.75%, 21/03/2030^	2,045	0.01
EUR	1,200,000	Elis SA, 4.12%, 24/05/2027^	1,222	0.01
EUR	3,100,000	Engie SA, 0.00%, 04/03/2027	3,017	0.02
EUR	2,700,000	Engie SA, 0.38%, 11/06/2027	2,623	0.02
EUR	3,600,000	Engie SA, 0.38%, 21/06/2027	3,496	0.02
EUR	3,600,000	Engie SA, 0.38%, 26/10/2029	3,277	0.02
EUR	5,000,000	Engie SA, 0.50%, 24/10/2030	4,432	0.03
EUR	3,800,000	Engie SA, 1.00%, 26/10/2036	2,847	0.02
EUR	3,000,000	Engie SA, 1.25%, 24/10/2041^	1,934	0.01
EUR	3,700,000	Engie SA, 1.38%, 22/06/2028^	3,597	0.02
EUR	3,900,000	Engie SA, 1.38%, 28/02/2029	3,740	0.03
EUR	3,800,000	Engie SA, 1.38%, 21/06/2039^	2,707	0.02
EUR	4,000,000	Engie SA, 1.50%, 27/03/2028^	3,908	0.03
EUR	3,500,000	Engie SA, 1.50%, 30/05/2028#	3,363	0.02
EUR	2,400,000	Engie SA, 1.50%, 13/03/2035^	1,988	0.01
EUR	4,200,000	Engie SA, 1.75%, 27/03/2028	4,122	0.03
EUR	3,600,000	Engie SA, 1.88%^/#	3,267	0.02
EUR	2,500,000	Engie SA, 1.88%, 19/09/2033	2,222	0.02
EUR	4,500,000	Engie SA, 2.00%, 28/09/2037	3,661	0.03
EUR	4,100,000	Engie SA, 2.13%, 30/03/2032^	3,833	0.03
EUR	2,500,000	Engie SA, 3.25%, 11/01/2032	2,487	0.02
EUR	3,100,000	Engie SA, 3.50%, 27/09/2029	3,170	0.02
EUR	5,500,000	Engie SA, 3.62%, 11/01/2030	5,635	0.04
EUR	3,000,000	Engie SA, 3.62%, 06/03/2031^	3,060	0.02
EUR	2,100,000	Engie SA, 3.75%, 06/09/2027^	2,137	0.01
EUR	4,600,000	Engie SA, 3.87%, 06/01/2031	4,746	0.03
EUR	4,500,000	Engie SA, 3.87%, 06/12/2033	4,599	0.03
EUR	3,900,000	Engie SA, 3.87%, 06/03/2036	3,893	0.03
EUR	3,500,000	Engie SA, 3.87%, 11/09/2037	3,455	0.02
EUR	2,400,000	Engie SA, 4.00%, 13/01/2032#	2,381	0.02
EUR	6,000,000	Engie SA, 4.00%, 11/01/2035	6,128	0.04
EUR	3,600,000	Engie SA, 4.25%, 06/09/2034	3,743	0.03
EUR	3,700,000	Engie SA, 4.25%, 11/01/2043	3,584	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	3,000,000	Engie SA, 4.25%, 06/03/2044	2,901	0.02
EUR	2,200,000	Engie SA, 4.50%, 13/01/2035#	2,192	0.01
EUR	4,800,000	Engie SA, 4.50%, 06/09/2042	4,794	0.03
EUR	3,300,000	Engie SA, 4.75%, 14/03/2030^/#	3,429	0.02
EUR	4,400,000	Engie SA, 5.12%, 14/03/2033#	4,637	0.03
EUR	1,295,000	Engie SA, 5.95%, 16/03/2111^	1,638	0.01
EUR	7,600,000	EssilorLuxottica SA, 0.38%, 27/11/2027	7,314	0.05
EUR	6,100,000	EssilorLuxottica SA, 0.50%, 05/06/2028	5,817	0.04
EUR	4,900,000	EssilorLuxottica SA, 0.75%, 27/11/2031^	4,295	0.03
EUR	5,200,000	EssilorLuxottica SA, 2.63%, 10/01/2030	5,156	0.04
EUR	6,300,000	EssilorLuxottica SA, 2.88%, 05/03/2029^	6,328	0.04
EUR	3,800,000	EssilorLuxottica SA, 3.00%, 05/03/2032	3,771	0.03
EUR	2,500,000	FDJ UNITED, 3.00%, 21/11/2030	2,474	0.02
EUR	2,500,000	FDJ UNITED, 3.37%, 21/11/2033^	2,451	0.02
EUR	2,600,000	FDJ UNITED, 3.62%, 21/11/2036^	2,537	0.02
EUR	3,725,000	Firmenich Productions Participations SAS, 1.75%, 30/04/2030	3,526	0.02
EUR	3,200,000	Gecina SA, 0.88%, 25/01/2033	2,670	0.02
EUR	3,000,000	Gecina SA, 0.88%, 30/06/2036	2,228	0.02
EUR	2,200,000	Gecina SA, 1.00%, 30/01/2029	2,090	0.01
EUR	2,700,000	Gecina SA, 1.38%, 30/06/2027	2,658	0.02
EUR	3,000,000	Gecina SA, 1.38%, 26/01/2028	2,930	0.02
EUR	2,500,000	Gecina SA, 1.63%, 14/03/2030	2,364	0.02
EUR	3,500,000	Gecina SA, 1.63%, 29/05/2034^	2,973	0.02
EUR	3,600,000	Gecina SA, 2.00%, 30/06/2032^	3,306	0.02
EUR	2,800,000	Gecina SA, 3.37%, 04/08/2035	2,705	0.02
EUR	3,000,000	Groupe des Assurances du Credit Mutuel SADIR, 1.85%, 21/04/2042	2,657	0.02
EUR	2,500,000	Groupe des Assurances du Credit Mutuel SADIR, 3.75%, 30/04/2029	2,550	0.02
EUR	2,800,000	Groupe des Assurances du Credit Mutuel SADIR, 5.00%, 30/10/2044	2,911	0.02
EUR	2,700,000	Groupe VYV, 1.63%, 02/07/2029	2,539	0.02
EUR	6,600,000	HSBC Continental Europe SA, 0.10%, 03/09/2027	6,347	0.04
EUR	3,800,000	HSBC Continental Europe SA, 1.38%, 04/09/2028^	3,682	0.03
EUR	3,200,000	ICADE, 0.63%, 18/01/2031^	2,760	0.02
EUR	3,000,000	ICADE, 1.00%, 19/01/2030^	2,734	0.02
EUR	2,200,000	ICADE, 1.50%, 13/09/2027	2,163	0.01
EUR	2,500,000	ICADE, 1.63%, 28/02/2028^	2,438	0.02
EUR	2,400,000	ICADE, 4.37%, 22/05/2035^	2,363	0.02
EUR	1,500,000	Imerys SA, 1.00%, 15/07/2031	1,293	0.01
EUR	1,400,000	Imerys SA, 1.88%, 31/03/2028	1,367	0.01
EUR	3,000,000	Imerys SA, 4.00%, 21/11/2032	2,978	0.02
EUR	2,300,000	Imerys SA, 4.75%, 29/11/2029^	2,416	0.02
EUR	4,000,000	Indigo Group SAS, 1.63%, 19/04/2028	3,893	0.03
EUR	3,200,000	Indigo Group SAS, 4.50%, 18/04/2030	3,345	0.02
EUR	3,200,000	In'li SA, 1.13%, 02/07/2029	2,975	0.02
EUR	2,400,000	Ipsen SA, 3.87%, 25/03/2032	2,417	0.02
EUR	2,000,000	IPSOS SA, 3.75%, 22/01/2030^	2,023	0.01
EUR	2,500,000	ITM Entreprises SASU, 4.12%, 29/01/2030^	2,552	0.02
EUR	1,500,000	ITM Entreprises SASU, 5.75%, 22/07/2029^	1,602	0.01
EUR	2,500,000	JCDecaux SE, 1.63%, 07/02/2030^	2,351	0.02
EUR	3,000,000	JCDecaux SE, 2.63%, 24/04/2028	2,982	0.02
EUR	3,000,000	JCDecaux SE, 5.00%, 11/01/2029^	3,157	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	3,300,000	Kering SA, 0.75%, 13/05/2028^	3,158	0.02
EUR	1,100,000	Kering SA, 1.50%, 05/04/2027^	1,087	0.01
EUR	3,100,000	Kering SA, 1.88%, 05/05/2030^	2,965	0.02
EUR	3,600,000	Kering SA, 3.12%, 27/11/2029	3,613	0.02
EUR	3,300,000	Kering SA, 3.25%, 27/02/2029	3,336	0.02
EUR	4,800,000	Kering SA, 3.37%, 11/03/2032^	4,797	0.03
EUR	3,700,000	Kering SA, 3.37%, 27/02/2033	3,651	0.03
EUR	4,300,000	Kering SA, 3.62%, 05/09/2027	4,368	0.03
EUR	4,700,000	Kering SA, 3.62%, 05/09/2031^	4,773	0.03
EUR	3,600,000	Kering SA, 3.62%, 21/11/2034^	3,562	0.02
EUR	3,700,000	Kering SA, 3.62%, 11/03/2036^	3,601	0.02
EUR	6,400,000	Kering SA, 3.87%, 05/09/2035^	6,415	0.04
EUR	3,500,000	Klepierre SA, 0.63%, 01/07/2030	3,149	0.02
EUR	3,500,000	Klepierre SA, 0.88%, 17/02/2031	3,113	0.02
EUR	2,600,000	Klepierre SA, 1.25%, 29/09/2031^	2,323	0.02
EUR	2,100,000	Klepierre SA, 1.38%, 16/02/2027^	2,077	0.01
EUR	3,900,000	Klepierre SA, 1.63%, 13/12/2032	3,482	0.02
EUR	3,700,000	Klepierre SA, 2.00%, 12/05/2029	3,596	0.02
EUR	2,400,000	Klepierre SA, 3.75%, 30/09/2037	2,378	0.02
EUR	3,000,000	Klepierre SA, 3.87%, 23/09/2033	3,045	0.02
EUR	2,800,000	La Mondiale SAM, 2.13%, 23/06/2031^	2,621	0.02
EUR	2,400,000	La Mondiale SAM, 4.37%, 20/10/2035^	2,405	0.02
EUR	3,000,000	Legrand SA, 0.38%, 06/10/2031^	2,583	0.02
EUR	2,400,000	Legrand SA, 0.63%, 24/06/2028	2,293	0.02
EUR	2,900,000	Legrand SA, 0.75%, 20/05/2030^	2,649	0.02
EUR	1,700,000	Legrand SA, 1.88%, 16/12/2027	1,683	0.01
EUR	2,400,000	Legrand SA, 1.88%, 06/07/2032	2,203	0.02
EUR	2,300,000	Legrand SA, 3.50%, 26/06/2034^	2,300	0.02
EUR	3,500,000	Legrand SA, 3.62%, 29/05/2029	3,587	0.02
EUR	2,400,000	Legrand SA, 3.62%, 19/03/2035	2,402	0.02
EUR	4,400,000	L'Oreal SA, 2.50%, 06/11/2027	4,410	0.03
EUR	5,000,000	L'Oreal SA, 2.75%, 19/11/2030^	4,974	0.03
EUR	5,000,000	L'Oreal SA, 2.87%, 19/05/2028^	5,049	0.04
EUR	2,300,000	L'Oreal SA, 2.88%, 06/11/2031	2,289	0.02
EUR	3,000,000	L'Oreal SA, 3.37%, 23/01/2027	3,032	0.02
EUR	3,400,000	L'Oreal SA, 3.37%, 23/11/2029^	3,490	0.02
EUR	5,700,000	L'Oreal SA, 3.37%, 19/01/2036	5,616	0.04
EUR	8,800,000	LVMH Moet Hennessy Louis Vuitton SE, 0.13%, 11/02/2028	8,385	0.06
EUR	7,200,000	LVMH Moet Hennessy Louis Vuitton SE, 0.38%, 11/02/2031	6,360	0.04
EUR	5,100,000	LVMH Moet Hennessy Louis Vuitton SE, 2.63%, 07/03/2029	5,096	0.04
EUR	4,700,000	LVMH Moet Hennessy Louis Vuitton SE, 2.75%, 07/11/2027	4,730	0.03
EUR	4,500,000	LVMH Moet Hennessy Louis Vuitton SE, 3.00%, 07/03/2032	4,478	0.03
EUR	3,500,000	LVMH Moet Hennessy Louis Vuitton SE, 3.12%, 07/11/2032^	3,502	0.02
EUR	4,600,000	LVMH Moet Hennessy Louis Vuitton SE, 3.25%, 07/09/2029	4,687	0.03
EUR	4,200,000	LVMH Moet Hennessy Louis Vuitton SE, 3.37%, 05/02/2030	4,297	0.03
EUR	7,500,000	LVMH Moet Hennessy Louis Vuitton SE, 3.50%, 07/09/2033^	7,630	0.05

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	3,200,000	LVMH Moet Hennessy Louis Vuitton SE, 3.50%, 05/10/2034^	3,238	0.02
EUR	3,700,000	Malakoff Humanis Prevoyance, 4.50%, 20/06/2035	3,796	0.03
EUR	2,500,000	Mercialys SA, 2.50%, 28/02/2029	2,450	0.02
EUR	1,500,000	Mercialys SA, 4.00%, 10/09/2031^	1,517	0.01
EUR	1,400,000	Mercialys SA, 4.00%, 04/06/2032^	1,401	0.01
EUR	1,900,000	Mutuelle Assurance Des Commercants et Industriels de France et Des Cadres et Sal, 0.63%, 21/06/2027^	1,838	0.01
EUR	4,200,000	Mutuelle Assurance Des Commercants et Industriels de France et Des Cadres et Sal, 2.13%, 21/06/2052	3,687	0.03
EUR	2,400,000	Mutuelle Assurance Travailleur Mutualiste SAM, 4.62%, 23/02/2036^	2,477	0.02
EUR	2,500,000	Nerval SAS, 2.87%, 14/04/2032^	2,384	0.02
EUR	1,700,000	Nerval SAS, 3.62%, 20/07/2028	1,724	0.01
EUR	2,500,000	Orange SA, 0.13%, 16/09/2029	2,260	0.02
EUR	4,800,000	Orange SA, 0.50%, 04/09/2032	4,006	0.03
EUR	4,900,000	Orange SA, 0.63%, 16/12/2033	3,923	0.03
EUR	3,400,000	Orange SA, 0.75%, 29/06/2034	2,699	0.02
EUR	3,000,000	Orange SA, 0.88%, 03/02/2027	2,953	0.02
EUR	1,500,000	Orange SA, 1.20%, 11/07/2034^	1,241	0.01
EUR	4,300,000	Orange SA, 1.25%, 07/07/2027	4,227	0.03
EUR	4,900,000	Orange SA, 1.38%, 20/03/2028	4,772	0.03
EUR	2,500,000	Orange SA, 1.38%, 11/02/2029#	2,329	0.02
EUR	5,000,000	Orange SA, 1.38%, 16/01/2030^	4,722	0.03
EUR	3,700,000	Orange SA, 1.38%, 04/09/2049	2,179	0.01
EUR	2,700,000	Orange SA, 1.50%, 09/09/2027^	2,657	0.02
EUR	3,800,000	Orange SA, 1.63%, 07/04/2032^	3,452	0.02
EUR	1,200,000	Orange SA, 1.75%#	1,182	0.01
EUR	4,200,000	Orange SA, 1.75%, 15/07/2028#	4,027	0.03
EUR	5,500,000	Orange SA, 1.88%, 12/09/2030	5,218	0.04
EUR	6,100,000	Orange SA, 2.00%, 15/01/2029	5,979	0.04
EUR	2,500,000	Orange SA, 2.38%, 18/05/2032^	2,366	0.02
EUR	3,000,000	Orange SA, 2.50%, 13/11/2028	2,982	0.02
EUR	3,700,000	Orange SA, 2.75%, 19/05/2029^	3,688	0.03
EUR	5,000,000	Orange SA, 3.12%, 13/11/2031	4,961	0.03
EUR	3,000,000	Orange SA, 3.25%, 17/01/2035	2,903	0.02
EUR	6,800,000	Orange SA, 3.50%, 13/11/2034^	6,710	0.05
EUR	3,700,000	Orange SA, 3.50%, 19/05/2035	3,647	0.03
EUR	3,000,000	Orange SA, 3.62%, 16/11/2031^	3,065	0.02
EUR	4,900,000	Orange SA, 3.75%, 04/09/2037	4,818	0.03
EUR	6,800,000	Orange SA, 3.75%, 13/05/2038	6,619	0.05
EUR	3,700,000	Orange SA, 3.87%, 24/03/2032^/#	3,663	0.03
EUR	2,500,000	Orange SA, 3.87%, 11/09/2035	2,529	0.02
EUR	2,500,000	Orange SA, 4.12%, 13/11/2045	2,407	0.02
EUR	2,800,000	Orange SA, 4.50%, 15/12/2030^/#	2,884	0.02
EUR	5,300,000	Orange SA, 5.37%, 18/01/2030#	5,619	0.04
EUR	7,323,000	Orange SA, 8.12%, 28/01/2033	9,454	0.07
EUR	2,300,000	Pernod Ricard SA, 0.13%, 04/10/2029	2,077	0.01
EUR	2,500,000	Pernod Ricard SA, 0.50%, 24/10/2027	2,412	0.02
EUR	2,500,000	Pernod Ricard SA, 0.88%, 24/10/2031	2,188	0.01
EUR	3,800,000	Pernod Ricard SA, 1.38%, 07/04/2029	3,625	0.03
EUR	4,600,000	Pernod Ricard SA, 1.75%, 08/04/2030^	4,375	0.03
EUR	3,300,000	Pernod Ricard SA, 3.25%, 02/11/2028^	3,350	0.02
Corporate debt instruments (continued)				
		France (continued)		
EUR	3,900,000	Pernod Ricard SA, 3.25%, 03/03/2032^	3,867	0.03
EUR	2,500,000	Pernod Ricard SA, 3.25%, 04/02/2033	2,453	0.02
EUR	3,500,000	Pernod Ricard SA, 3.37%, 07/11/2030	3,545	0.02
EUR	3,500,000	Pernod Ricard SA, 3.62%, 07/05/2034^	3,487	0.02
EUR	2,300,000	Pernod Ricard SA, 3.75%, 15/09/2027	2,342	0.02
EUR	2,500,000	Pernod Ricard SA, 3.75%, 02/11/2032^	2,544	0.02
EUR	3,600,000	Pernod Ricard SA, 3.75%, 15/09/2033^	3,639	0.03
EUR	2,500,000	Pernod Ricard SA, 3.75%, 04/02/2037	2,452	0.02
EUR	2,500,000	Praemia Healthcare SACA, 0.88%, 04/11/2029	2,282	0.02
EUR	3,300,000	Praemia Healthcare SACA, 1.38%, 17/09/2030^	2,987	0.02
EUR	2,000,000	Praemia Healthcare SACA, 3.87%, 05/06/2032	1,978	0.01
EUR	2,300,000	Praemia Healthcare SACA, 5.50%, 19/09/2028^	2,441	0.02
EUR	3,004,000	PSA Tresorerie GIE, 6.00%, 19/09/2033	3,383	0.02
EUR	2,400,000	Publicis Groupe SA, 2.88%, 12/06/2029	2,394	0.02
EUR	3,200,000	Publicis Groupe SA, 3.37%, 12/06/2032^	3,179	0.02
EUR	2,777,000	RCI Banque SA, 1.13%, 15/01/2027	2,734	0.02
EUR	2,907,000	RCI Banque SA, 3.37%, 26/07/2029	2,922	0.02
EUR	2,750,000	RCI Banque SA, 3.37%, 06/06/2030^	2,748	0.02
EUR	4,137,000	RCI Banque SA, 3.50%, 17/01/2028	4,182	0.03
EUR	3,500,000	RCI Banque SA, 3.62%, 03/11/2032	3,436	0.02
EUR	4,270,000	RCI Banque SA, 3.75%, 04/10/2027^	4,325	0.03
EUR	3,468,000	RCI Banque SA, 3.87%, 12/01/2029	3,536	0.02
EUR	3,676,000	RCI Banque SA, 3.87%, 30/09/2030^	3,734	0.03
EUR	3,503,000	RCI Banque SA, 4.12%, 04/04/2031^	3,592	0.02
EUR	3,234,000	RCI Banque SA, 4.50%, 06/04/2027	3,290	0.02
EUR	2,405,000	RCI Banque SA, 4.75%, 06/07/2027	2,463	0.02
EUR	3,708,000	RCI Banque SA, 4.87%, 14/06/2028	3,862	0.03
EUR	3,281,000	RCI Banque SA, 4.87%, 21/09/2028	3,429	0.02
EUR	3,240,000	RCI Banque SA, 4.87%, 02/10/2029	3,418	0.02
EUR	3,000,000	Roquette Freres SA, 3.77%, 25/11/2031	3,009	0.02
EUR	3,400,000	Safran SA, 0.75%, 17/03/2031	3,048	0.02
EUR	1,500,000	SANEF SA, 0.95%, 19/10/2028^	1,429	0.01
EUR	4,900,000	Sanofi SA, 0.50%, 13/01/2027	4,809	0.03
EUR	3,500,000	Sanofi SA, 0.88%, 21/03/2029^	3,309	0.02
EUR	3,000,000	Sanofi SA, 1.13%, 05/04/2028^	2,909	0.02
EUR	3,200,000	Sanofi SA, 1.25%, 06/04/2029	3,057	0.02
EUR	2,300,000	Sanofi SA, 1.25%, 21/03/2034^	1,966	0.01
EUR	9,800,000	Sanofi SA, 1.38%, 21/03/2030^	9,282	0.06
EUR	4,900,000	Sanofi SA, 1.50%, 01/04/2030	4,656	0.03
EUR	6,100,000	Sanofi SA, 1.88%, 21/03/2038	5,037	0.03
EUR	4,400,000	Sanofi SA, 2.63%, 23/06/2029	4,383	0.03
EUR	3,000,000	Sanofi SA, 2.75%, 11/03/2031^	2,971	0.02
EUR	4,400,000	Sanofi SA, 3.00%, 23/06/2032	4,371	0.03
EUR	4,500,000	Schneider Electric SE, 0.25%, 11/03/2029	4,170	0.03
EUR	300,000	Schneider Electric SE, 0.88%, 13/12/2026	296	0.00
EUR	1,800,000	Schneider Electric SE, 1.00%, 09/04/2027	1,769	0.01
EUR	3,900,000	Schneider Electric SE, 1.38%, 21/06/2027	3,842	0.03
EUR	3,700,000	Schneider Electric SE, 1.50%, 15/01/2028	3,628	0.03
EUR	4,100,000	Schneider Electric SE, 2.63%, 02/09/2029^	4,085	0.03
EUR	3,700,000	Schneider Electric SE, 2.75%, 04/07/2030	3,672	0.03
EUR	3,700,000	Schneider Electric SE, 3.00%, 03/09/2030	3,714	0.03
EUR	3,000,000	Schneider Electric SE, 3.00%, 10/01/2031^	3,003	0.02
EUR	3,800,000	Schneider Electric SE, 3.00%, 02/03/2032	3,769	0.03

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE € CORP BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	3,000,000	Schneider Electric SE, 3.12%, 13/10/2029	3,041	0.02
EUR	2,500,000	Schneider Electric SE, 3.25%, 09/11/2027	2,531	0.02
EUR	2,500,000	Schneider Electric SE, 3.25%, 12/06/2028	2,539	0.02
EUR	3,400,000	Schneider Electric SE, 3.25%, 10/10/2035	3,319	0.02
EUR	2,900,000	Schneider Electric SE, 3.37%, 13/04/2034^	2,895	0.02
EUR	3,300,000	Schneider Electric SE, 3.37%, 03/09/2036^	3,232	0.02
EUR	2,700,000	Schneider Electric SE, 3.50%, 09/11/2032^	2,746	0.02
EUR	2,500,000	Schneider Electric SE, 3.50%, 12/06/2033	2,529	0.02
EUR	5,000,000	Schneider Electric SE, 3.62%, 02/09/2037	4,961	0.03
EUR	1,500,000	SCOR SE, 1.38%, 17/09/2051	1,325	0.01
EUR	2,500,000	SCOR SE, 3.62%, 27/05/2048^	2,519	0.02
EUR	2,400,000	SCOR SE, 4.52%, 10/09/2055^	2,450	0.02
EUR	5,700,000	Societe Generale SA, 0.13%, 18/02/2028	5,412	0.04
EUR	5,600,000	Societe Generale SA, 0.25%, 08/07/2027	5,415	0.04
EUR	5,000,000	Societe Generale SA, 0.50%, 12/06/2029	4,718	0.03
EUR	7,000,000	Societe Generale SA, 0.75%, 25/01/2027^	6,872	0.05
EUR	5,700,000	Societe Generale SA, 0.88%, 22/09/2028	5,530	0.04
EUR	4,000,000	Societe Generale SA, 0.88%, 24/09/2029^	3,685	0.03
EUR	5,000,000	Societe Generale SA, 1.25%, 12/06/2030	4,585	0.03
EUR	3,700,000	Societe Generale SA, 1.38%, 13/01/2028^	3,607	0.02
EUR	6,200,000	Societe Generale SA, 1.75%, 22/03/2029	5,956	0.04
EUR	6,200,000	Societe Generale SA, 2.13%, 27/09/2028	6,092	0.04
EUR	5,000,000	Societe Generale SA, 2.63%, 30/05/2029^	4,976	0.03
EUR	4,200,000	Societe Generale SA, 3.00%, 12/02/2027	4,222	0.03
EUR	7,400,000	Societe Generale SA, 3.37%, 14/05/2030	7,440	0.05
EUR	5,000,000	Societe Generale SA, 3.50%, 01/03/2032	4,971	0.03
EUR	4,900,000	Societe Generale SA, 3.62%, 13/11/2030	4,960	0.03
EUR	4,300,000	Societe Generale SA, 3.75%, 15/07/2031^	4,354	0.03
EUR	6,000,000	Societe Generale SA, 3.75%, 02/09/2033^	5,967	0.04
EUR	4,900,000	Societe Generale SA, 3.75%, 17/05/2035^	4,901	0.03
EUR	5,000,000	Societe Generale SA, 3.87%, 20/11/2035	4,987	0.03
EUR	5,600,000	Societe Generale SA, 4.00%, 16/11/2027	5,747	0.04
EUR	5,600,000	Societe Generale SA, 4.12%, 02/06/2027	5,727	0.04
EUR	5,400,000	Societe Generale SA, 4.12%, 21/11/2028^	5,614	0.04
EUR	4,200,000	Societe Generale SA, 4.12%, 14/05/2036^	4,231	0.03
EUR	7,500,000	Societe Generale SA, 4.25%, 06/12/2030	7,760	0.05
EUR	6,600,000	Societe Generale SA, 4.25%, 16/11/2032^	6,944	0.05
EUR	4,200,000	Societe Generale SA, 4.75%, 28/09/2029^	4,398	0.03
EUR	6,100,000	Societe Generale SA, 4.87%, 21/11/2031^	6,474	0.05
EUR	2,200,000	Societe Generale SA, 5.25%, 06/09/2032^	2,280	0.02
EUR	5,000,000	Societe Generale SA, 5.62%, 02/06/2033^	5,484	0.04
EUR	3,548,000	Sodexo SA, 0.75%, 14/04/2027	3,487	0.02
EUR	2,430,000	Sodexo SA, 1.00%, 17/07/2028	2,341	0.02
EUR	3,880,000	Sodexo SA, 1.00%, 27/04/2029	3,667	0.03
EUR	2,400,000	Sogecap SA, 5.00%, 03/04/2045^	2,488	0.02
EUR	3,700,000	Sogecap SA, 6.50%, 16/05/2044	4,200	0.03
EUR	3,000,000	Suez SACA, 1.88%, 24/05/2027	2,969	0.02
EUR	4,200,000	Suez SACA, 2.38%, 24/05/2030	4,062	0.03
EUR	4,600,000	Suez SACA, 2.87%, 24/05/2034^	4,265	0.03
EUR	3,700,000	Suez SACA, 4.50%, 13/11/2033	3,863	0.03
EUR	4,000,000	Suez SACA, 4.62%, 03/11/2028	4,176	0.03
EUR	5,300,000	Suez SACA, 5.00%, 03/11/2032^	5,704	0.04
EUR	3,200,000	TDF Infrastructure SASU, 1.75%, 01/12/2029	3,003	0.02
EUR	1,600,000	TDF Infrastructure SASU, 3.62%, 16/12/2030^	1,602	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	2,700,000	TDF Infrastructure SASU, 4.12%, 23/10/2031	2,735	0.02
EUR	2,400,000	TDF Infrastructure SASU, 5.62%, 21/07/2028^	2,526	0.02
EUR	2,600,000	Teleperformance SE, 0.25%, 26/11/2027	2,479	0.02
EUR	2,400,000	Teleperformance SE, 3.75%, 24/06/2029^	2,450	0.02
EUR	2,500,000	Teleperformance SE, 4.25%, 21/01/2030^	2,571	0.02
EUR	3,500,000	Teleperformance SE, 5.25%, 22/11/2028^	3,691	0.03
EUR	2,800,000	Teleperformance SE, 5.75%, 22/11/2031^	3,028	0.02
EUR	2,500,000	Terega SA, 0.88%, 17/09/2030	2,233	0.02
EUR	3,000,000	Terega SA, 4.00%, 17/09/2034	2,993	0.02
EUR	2,000,000	Terega SASU, 0.63%, 27/02/2028	1,907	0.01
EUR	1,800,000	Thales SA, 0.25%, 29/01/2027	1,759	0.01
EUR	3,900,000	Thales SA, 1.00%, 15/05/2028	3,763	0.03
EUR	2,500,000	Thales SA, 3.62%, 14/06/2029	2,556	0.02
EUR	3,500,000	Thales SA, 4.12%, 18/10/2028^	3,620	0.02
EUR	2,300,000	Thales SA, 4.25%, 18/10/2031^	2,430	0.02
EUR	2,500,000	Tikehau Capital SCA, 1.63%, 31/03/2029^	2,352	0.02
EUR	2,300,000	Tikehau Capital SCA, 4.25%, 08/04/2031^	2,332	0.02
EUR	1,500,000	Tikehau Capital SCA, 6.62%, 14/03/2030	1,661	0.01
EUR	4,000,000	TotalEnergies Capital International SA, 0.70%, 31/05/2028	3,826	0.03
EUR	6,700,000	TotalEnergies Capital International SA, 0.75%, 12/07/2028	6,401	0.04
EUR	2,500,000	TotalEnergies Capital International SA, 0.95%, 18/05/2031	2,237	0.02
EUR	2,700,000	TotalEnergies Capital International SA, 1.02%, 04/03/2027	2,659	0.02
EUR	4,900,000	TotalEnergies Capital International SA, 1.38%, 04/10/2029	4,670	0.03
EUR	7,100,000	TotalEnergies Capital International SA, 1.49%, 08/04/2027	7,021	0.05
EUR	3,600,000	TotalEnergies Capital International SA, 1.49%, 04/09/2030	3,380	0.02
EUR	3,300,000	TotalEnergies Capital International SA, 1.54%, 31/05/2039^	2,445	0.02
EUR	4,700,000	TotalEnergies Capital International SA, 1.62%, 18/05/2040	3,421	0.02
EUR	7,400,000	TotalEnergies Capital International SA, 1.99%, 08/04/2032	6,879	0.05
EUR	5,100,000	TotalEnergies Capital International SA, 3.07%, 01/07/2031	5,072	0.04
EUR	4,800,000	TotalEnergies Capital International SA, 3.16%, 03/03/2033^	4,731	0.03
EUR	4,300,000	TotalEnergies Capital International SA, 3.50%, 03/03/2037	4,148	0.03
EUR	5,400,000	TotalEnergies Capital International SA, 3.65%, 01/07/2035	5,355	0.04
EUR	6,300,000	TotalEnergies Capital International SA, 3.85%, 03/03/2045^	5,780	0.04
EUR	4,400,000	TotalEnergies Capital International SA, 4.06%, 01/07/2040	4,310	0.03
EUR	7,311,000	TotalEnergies SE, 1.63%, 25/10/2027#	7,085	0.05
EUR	4,091,000	TotalEnergies SE, 2.00%, 17/01/2027#	4,036	0.03
EUR	4,637,000	TotalEnergies SE, 2.00%#	4,301	0.03
EUR	7,345,000	TotalEnergies SE, 2.13%, 25/07/2032#	6,501	0.05
EUR	3,672,000	TotalEnergies SE, 3.25%, 17/07/2036^/#	3,284	0.02
EUR	5,425,000	TotalEnergies SE, 4.12%, 19/11/2029#	5,532	0.04
EUR	5,451,000	TotalEnergies SE, 4.50%, 19/08/2034#	5,513	0.04

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE € CORP BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		France (continued)		
EUR	3,900,000	Unibail-Rodamco-Westfield SE, 0.63%, 04/05/2027^	3,808	0.03
EUR	3,600,000	Unibail-Rodamco-Westfield SE, 0.75%, 25/10/2028	3,407	0.02
EUR	4,000,000	Unibail-Rodamco-Westfield SE, 0.88%, 29/03/2032^	3,385	0.02
EUR	2,900,000	Unibail-Rodamco-Westfield SE, 1.00%, 27/02/2027^	2,853	0.02
EUR	1,688,000	Unibail-Rodamco-Westfield SE, 1.13%, 28/04/2027	1,658	0.01
EUR	3,221,000	Unibail-Rodamco-Westfield SE, 1.38%, 15/04/2030	3,002	0.02
EUR	5,700,000	Unibail-Rodamco-Westfield SE, 1.38%, 04/12/2031^	5,020	0.03
EUR	3,500,000	Unibail-Rodamco-Westfield SE, 1.38%, 25/05/2033^	2,938	0.02
EUR	3,210,000	Unibail-Rodamco-Westfield SE, 1.50%, 22/02/2028	3,149	0.02
EUR	2,472,000	Unibail-Rodamco-Westfield SE, 1.50%, 29/05/2029^	2,355	0.02
EUR	2,800,000	Unibail-Rodamco-Westfield SE, 1.75%, 27/02/2034^	2,378	0.02
EUR	2,500,000	Unibail-Rodamco-Westfield SE, 1.75%, 01/07/2049^	1,438	0.01
EUR	4,400,000	Unibail-Rodamco-Westfield SE, 1.88%, 15/01/2031	4,106	0.03
EUR	3,800,000	Unibail-Rodamco-Westfield SE, 2.00%, 29/06/2032^	3,420	0.02
EUR	2,507,000	Unibail-Rodamco-Westfield SE, 2.00%, 28/04/2036	2,061	0.01
EUR	2,498,000	Unibail-Rodamco-Westfield SE, 2.00%, 29/05/2037	2,023	0.01
EUR	3,300,000	Unibail-Rodamco-Westfield SE, 2.25%, 14/05/2038^	2,720	0.02
EUR	4,000,000	Unibail-Rodamco-Westfield SE, 2.63%, 09/04/2030^	3,923	0.03
EUR	3,900,000	Unibail-Rodamco-Westfield SE, 3.50%, 11/09/2029	3,959	0.03
EUR	3,600,000	Unibail-Rodamco-Westfield SE, 3.87%, 11/09/2034^	3,569	0.02
EUR	4,000,000	Unibail-Rodamco-Westfield SE, 4.12%, 11/12/2030	4,151	0.03
EUR	2,700,000	Veolia Environnement SA, 0.00%, 14/01/2027	2,639	0.02
EUR	100,000	Veolia Environnement SA, 0.50%, 14/10/2031	85	0.00
EUR	3,400,000	Veolia Environnement SA, 0.50%, 14/10/2031	2,902	0.02
EUR	2,400,000	Veolia Environnement SA, 0.66%, 15/01/2031	2,115	0.01
EUR	2,500,000	Veolia Environnement SA, 0.80%, 15/01/2032^	2,151	0.01
EUR	2,500,000	Veolia Environnement SA, 0.93%, 04/01/2029^	2,371	0.02
EUR	3,700,000	Veolia Environnement SA, 1.25%, 02/04/2027	3,648	0.03
EUR	3,500,000	Veolia Environnement SA, 1.25%, 15/04/2028	3,398	0.02
EUR	4,000,000	Veolia Environnement SA, 1.25%, 19/05/2028	3,865	0.03
EUR	3,200,000	Veolia Environnement SA, 1.25%, 14/05/2035	2,557	0.02
EUR	3,600,000	Veolia Environnement SA, 1.50%, 03/04/2029^	3,452	0.02
EUR	2,500,000	Veolia Environnement SA, 1.59%, 10/01/2028	2,452	0.02
EUR	2,500,000	Veolia Environnement SA, 1.63%, 17/09/2030^	2,340	0.02
EUR	2,700,000	Veolia Environnement SA, 1.63%, 21/09/2032	2,417	0.02
EUR	3,700,000	Veolia Environnement SA, 1.94%, 07/01/2030	3,546	0.02
EUR	2,500,000	Veolia Environnement SA, 2.97%, 10/01/2031	2,474	0.02
EUR	3,700,000	Veolia Environnement SA, 3.32%, 17/06/2032	3,672	0.03
EUR	2,300,000	Veolia Environnement SA, 3.57%, 09/09/2034^	2,283	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		France (continued)		
EUR	3,300,000	Veolia Environnement SA, 3.79%, 17/06/2037	3,226	0.02
EUR	3,000,000	Veolia Environnement SA, 4.62%, 30/03/2027	3,081	0.02
EUR	3,599,000	Veolia Environnement SA, 6.12%, 25/11/2033	4,205	0.03
EUR	1,700,000	Verallia SA, 3.50%, 14/11/2029	1,696	0.01
EUR	3,000,000	Verallia SA, 3.87%, 04/11/2032	2,918	0.02
EUR	1,900,000	Verallia SA, 4.37%, 14/11/2033	1,885	0.01
EUR	2,800,000	Vinci SA, 0.00%, 27/11/2028	2,598	0.02
EUR	3,700,000	Vinci SA, 0.50%, 09/01/2032^	3,148	0.02
EUR	7,000,000	Vinci SA, 1.63%, 18/01/2029	6,787	0.05
EUR	5,600,000	Vinci SA, 1.75%, 26/09/2030^	5,304	0.04
EUR	4,000,000	Vinci SA, 3.37%, 17/10/2032^	4,005	0.03
EUR	1,600,000	Wendel SE, 1.00%, 01/06/2031^	1,417	0.01
EUR	1,500,000	Wendel SE, 1.38%, 18/01/2034	1,238	0.01
EUR	2,500,000	Wendel SE, 3.75%, 11/08/2033	2,481	0.02
EUR	1,500,000	Wendel SE, 4.50%, 19/06/2030	1,563	0.01
EUR	2,998,000	WPP Finance SA, 2.38%, 19/05/2027^	2,983	0.02
EUR	2,737,000	WPP Finance SA, 4.12%, 30/05/2028	2,808	0.02
		Total France	**2,749,285**	**19.39**
		Germany (30 June 2025: 8.57%)		
EUR	3,700,000	Aareal Bank AG, 0.25%, 23/11/2027	3,529	0.02
EUR	1,800,000	Aareal Bank AG, 0.50%, 07/04/2027	1,754	0.01
EUR	2,500,000	Aareal Bank AG, 0.75%, 18/04/2028^	2,379	0.02
EUR	2,400,000	adidas AG, 0.00%, 05/10/2028^	2,240	0.02
EUR	2,400,000	adidas AG, 0.63%, 10/09/2035	1,834	0.01
EUR	2,500,000	adidas AG, 2.75%, 06/11/2030	2,471	0.02
EUR	2,400,000	adidas AG, 3.12%, 21/11/2029	2,430	0.02
EUR	2,423,000	Albemarle New Holding GmbH, 1.63%, 25/11/2028^	2,346	0.02
EUR	4,900,000	Allianz SE, 1.30%, 25/09/2049	4,560	0.03
EUR	4,900,000	Allianz SE, 2.12%, 08/07/2050	4,630	0.03
EUR	500,000	Allianz SE, 3.10%, 06/07/2047	502	0.00
EUR	4,500,000	Allianz SE, 3.10%, 06/07/2047	4,517	0.03
EUR	6,400,000	Allianz SE, 4.25%, 05/07/2052	6,563	0.05
EUR	5,700,000	Allianz SE, 4.43%, 25/07/2055	5,852	0.04
EUR	5,600,000	Allianz SE, 4.60%, 07/09/2038	5,799	0.04
EUR	4,900,000	Allianz SE, 4.85%, 26/07/2054^	5,176	0.04
EUR	5,900,000	Allianz SE, 5.82%, 25/07/2053	6,585	0.05
EUR	2,423,000	Amphenol Technologies Holding GmbH, 2.00%, 08/10/2028^	2,391	0.02
EUR	4,200,000	Amprion GmbH, 0.63%, 23/09/2033	3,357	0.02
EUR	3,000,000	Amprion GmbH, 2.75%, 30/09/2029	2,976	0.02
EUR	2,600,000	Amprion GmbH, 3.00%, 05/12/2029	2,602	0.02
EUR	2,500,000	Amprion GmbH, 3.12%, 27/08/2030	2,500	0.02
EUR	4,400,000	Amprion GmbH, 3.45%, 22/09/2027	4,456	0.03
EUR	2,300,000	Amprion GmbH, 3.62%, 21/05/2031	2,342	0.02
EUR	3,000,000	Amprion GmbH, 3.85%, 27/08/2039	2,897	0.02
EUR	2,500,000	Amprion GmbH, 3.87%, 07/09/2028^	2,568	0.02
EUR	2,500,000	Amprion GmbH, 3.87%, 05/06/2036^	2,492	0.02
EUR	5,100,000	Amprion GmbH, 3.97%, 22/09/2032	5,257	0.04
EUR	4,400,000	Amprion GmbH, 4.00%, 30/09/2040^	4,287	0.03
EUR	2,500,000	Amprion GmbH, 4.00%, 21/05/2044	2,359	0.02
EUR	3,400,000	Amprion GmbH, 4.12%, 07/09/2034	3,502	0.02
EUR	4,700,000	BASF SE, 0.25%, 05/06/2027	4,561	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Germany (continued)		
EUR	4,921,000	BASF SE, 0.88%, 15/11/2027^	4,790	0.03
EUR	2,141,000	BASF SE, 0.88%, 06/10/2031^	1,891	0.01
EUR	1,500,000	BASF SE, 1.45%, 13/12/2032	1,388	0.01
EUR	2,426,000	BASF SE, 1.50%, 22/05/2030^	2,314	0.02
EUR	4,800,000	BASF SE, 1.50%, 17/03/2031	4,437	0.03
EUR	3,681,000	BASF SE, 1.63%, 15/11/2037	2,891	0.02
EUR	3,800,000	BASF SE, 3.12%, 29/06/2028	3,843	0.03
EUR	3,800,000	BASF SE, 3.75%, 29/06/2032^	3,902	0.03
EUR	2,600,000	BASF SE, 4.00%, 08/03/2029^	2,696	0.02
EUR	2,500,000	BASF SE, 4.25%, 08/03/2032	2,632	0.02
EUR	2,900,000	BASF SE, 4.50%, 08/03/2035^	3,080	0.02
EUR	4,900,000	Bayer AG, 0.38%, 12/01/2029	4,545	0.03
EUR	4,500,000	Bayer AG, 0.63%, 12/07/2031^	3,890	0.03
EUR	5,800,000	Bayer AG, 0.75%, 06/01/2027^	5,695	0.04
EUR	3,900,000	Bayer AG, 1.00%, 12/01/2036^	2,927	0.02
EUR	7,500,000	Bayer AG, 1.13%, 06/01/2030^	6,944	0.05
EUR	7,200,000	Bayer AG, 1.38%, 06/07/2032^	6,323	0.04
EUR	3,290,000	Bayer AG, 4.25%, 26/08/2029^	3,425	0.02
EUR	6,734,000	Bayer AG, 4.62%, 26/05/2033	7,149	0.05
EUR	3,000,000	Bertelsmann SE & Co. KGaA, 1.50%, 15/05/2030^	2,799	0.02
EUR	3,200,000	Bertelsmann SE & Co. KGaA, 2.00%, 01/04/2028	3,157	0.02
EUR	3,400,000	Bertelsmann SE & Co. KGaA, 3.37%, 28/10/2033^	3,315	0.02
EUR	3,700,000	Bertelsmann SE & Co. KGaA, 3.50%, 29/05/2029	3,756	0.03
EUR	3,764,000	Commerzbank AG, 0.38%, 01/09/2027	3,639	0.03
EUR	348,000	Commerzbank AG, 0.50%, 04/12/2026	342	0.00
EUR	2,800,000	Commerzbank AG, 0.88%, 22/01/2027	2,754	0.02
EUR	2,551,000	Commerzbank AG, 1.50%, 28/08/2028^	2,490	0.02
EUR	2,400,000	Commerzbank AG, 1.88%, 28/02/2028	2,360	0.02
EUR	2,500,000	Commerzbank AG, 2.63%, 08/12/2028	2,503	0.02
EUR	3,900,000	Commerzbank AG, 3.12%, 06/06/2030^	3,898	0.03
EUR	1,900,000	Commerzbank AG, 3.12%, 26/11/2030^	1,891	0.01
EUR	3,000,000	Commerzbank AG, 3.62%, 14/01/2032^	3,031	0.02
EUR	3,300,000	Commerzbank AG, 3.75%, 06/06/2034	3,302	0.02
EUR	2,500,000	Commerzbank AG, 3.87%, 15/10/2035	2,501	0.02
EUR	2,500,000	Commerzbank AG, 3.87%, 02/09/2036^	2,481	0.02
EUR	3,010,000	Commerzbank AG, 4.00%, 30/03/2027	3,060	0.02
EUR	3,500,000	Commerzbank AG, 4.00%, 16/07/2032	3,587	0.02
EUR	2,500,000	Commerzbank AG, 4.12%, 20/02/2037^	2,539	0.02
EUR	3,200,000	Commerzbank AG, 4.12%, 30/06/2037^	3,226	0.02
EUR	2,200,000	Commerzbank AG, 4.62%, 21/03/2028	2,254	0.02
EUR	4,000,000	Commerzbank AG, 4.62%, 17/01/2031	4,203	0.03
EUR	3,700,000	Commerzbank AG, 4.87%, 16/10/2034	3,870	0.03
EUR	4,100,000	Commerzbank AG, 5.12%, 18/01/2030	4,345	0.03
EUR	2,500,000	Commerzbank AG, 5.25%, 25/03/2029^	2,629	0.02
EUR	2,500,000	Commerzbank AG, 6.50%, 06/12/2032	2,642	0.02
EUR	2,500,000	Commerzbank AG, 6.75%, 05/10/2033^	2,710	0.02
EUR	3,814,000	Continental AG, 2.88%, 22/11/2028	3,813	0.03
EUR	2,275,000	Continental AG, 2.88%, 09/06/2029	2,261	0.02
EUR	3,406,000	Continental AG, 3.50%, 01/10/2029^	3,454	0.02
EUR	3,121,000	Continental AG, 3.62%, 30/11/2027	3,169	0.02
EUR	2,087,000	Continental AG, 4.00%, 01/03/2027	2,120	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Germany (continued)		
EUR	3,479,000	Continental AG, 4.00%, 01/06/2028	3,566	0.02
EUR	2,423,000	Covestro AG, 1.38%, 12/06/2030^	2,248	0.02
EUR	2,400,000	Covestro AG, 4.75%, 15/11/2028	2,514	0.02
EUR	5,800,000	Deutsche Bank AG, 1.38%, 17/02/2032^	5,227	0.04
EUR	7,200,000	Deutsche Bank AG, 1.63%, 20/01/2027	7,135	0.05
EUR	4,400,000	Deutsche Bank AG, 1.75%, 17/01/2028	4,309	0.03
EUR	8,800,000	Deutsche Bank AG, 1.75%, 19/11/2030	8,309	0.06
EUR	5,900,000	Deutsche Bank AG, 1.88%, 23/02/2028	5,848	0.04
EUR	6,600,000	Deutsche Bank AG, 2.63%, 13/08/2028	6,581	0.05
EUR	8,000,000	Deutsche Bank AG, 3.00%, 16/06/2029^	7,996	0.06
EUR	4,200,000	Deutsche Bank AG, 3.00%, 07/02/2031	4,177	0.03
EUR	2,300,000	Deutsche Bank AG, 3.25%, 24/05/2028	2,317	0.02
EUR	4,500,000	Deutsche Bank AG, 3.37%, 13/02/2031	4,501	0.03
EUR	4,400,000	Deutsche Bank AG, 3.75%, 15/01/2030	4,504	0.03
EUR	4,400,000	Deutsche Bank AG, 4.00%, 29/11/2027	4,512	0.03
EUR	3,000,000	Deutsche Bank AG, 4.00%, 12/07/2028	3,057	0.02
EUR	7,500,000	Deutsche Bank AG, 4.00%, 24/06/2032	7,586	0.05
EUR	4,200,000	Deutsche Bank AG, 4.12%, 04/04/2030	4,320	0.03
EUR	6,800,000	Deutsche Bank AG, 4.50%, 12/07/2035	7,080	0.05
EUR	7,700,000	Deutsche Bank AG, 5.00%, 05/09/2030	8,145	0.06
EUR	2,800,000	Deutsche Bank AG, 5.37%, 11/01/2029	2,932	0.02
EUR	2,500,000	Deutsche Boerse AG, 0.13%, 22/02/2031	2,162	0.01
EUR	3,341,000	Deutsche Boerse AG, 1.13%, 26/03/2028^	3,252	0.02
EUR	1,700,000	Deutsche Boerse AG, 1.25%, 16/06/2047	1,658	0.01
EUR	3,000,000	Deutsche Boerse AG, 1.50%, 04/04/2032^	2,724	0.02
EUR	2,500,000	Deutsche Boerse AG, 2.00%, 23/06/2048	2,428	0.02
EUR	3,700,000	Deutsche Boerse AG, 3.75%, 28/09/2029	3,821	0.03
EUR	6,200,000	Deutsche Boerse AG, 3.87%, 28/09/2033	6,402	0.04
EUR	2,500,000	Deutsche EuroShop AG, 4.50%, 15/10/2030	2,515	0.02
EUR	3,800,000	Deutsche Lufthansa AG, 2.88%, 16/05/2027	3,808	0.03
EUR	2,500,000	Deutsche Lufthansa AG, 3.50%, 14/07/2029^	2,534	0.02
EUR	2,528,000	Deutsche Lufthansa AG, 3.62%, 03/09/2028^	2,592	0.02
EUR	4,200,000	Deutsche Lufthansa AG, 3.75%, 11/02/2028	4,269	0.03
EUR	3,634,000	Deutsche Lufthansa AG, 4.00%, 21/05/2030^	3,760	0.03
EUR	1,844,000	Deutsche Lufthansa AG, 4.12%, 03/09/2032^	1,917	0.01
EUR	3,700,000	Deutsche Pfandbriefbank AG, 3.25%, 01/09/2028	3,670	0.03
EUR	2,850,000	Deutsche Pfandbriefbank AG, 4.00%, 27/01/2028^	2,883	0.02
EUR	1,496,000	Deutsche Pfandbriefbank AG, 5.00%, 05/02/2027^	1,529	0.01
EUR	3,682,000	Deutsche Post AG, 0.75%, 20/05/2029	3,477	0.02
EUR	2,586,000	Deutsche Post AG, 1.00%, 13/12/2027	2,518	0.02
EUR	3,446,000	Deutsche Post AG, 1.00%, 20/05/2032^	3,053	0.02
EUR	3,870,000	Deutsche Post AG, 1.63%, 05/12/2028	3,777	0.03
EUR	3,515,000	Deutsche Post AG, 3.00%, 24/03/2030^	3,537	0.02
EUR	3,750,000	Deutsche Post AG, 3.00%, 25/11/2031^	3,723	0.03
EUR	3,730,000	Deutsche Post AG, 3.12%, 05/06/2032	3,722	0.03
EUR	2,462,000	Deutsche Post AG, 3.37%, 03/07/2033	2,494	0.02
EUR	3,037,000	Deutsche Post AG, 3.50%, 24/03/2034^	3,055	0.02
EUR	4,423,000	Deutsche Post AG, 3.50%, 25/03/2036	4,391	0.03
EUR	2,975,000	Deutsche Post AG, 3.75%, 25/11/2037^	2,962	0.02
EUR	3,499,000	Deutsche Post AG, 4.00%, 24/03/2040^	3,529	0.02
EUR	5,068,000	Deutsche Telekom AG, 0.50%, 05/07/2027	4,932	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	4,208,000	Deutsche Telekom AG, 1.38%, 05/07/2034^	3,591	0.02
EUR	4,146,000	Deutsche Telekom AG, 1.75%, 25/03/2031	3,908	0.03
EUR	3,551,000	Deutsche Telekom AG, 1.75%, 09/12/2049	2,204	0.01
EUR	2,403,000	Deutsche Telekom AG, 2.25%, 29/03/2039	2,020	0.01
EUR	3,750,000	Deutsche Telekom AG, 2.63%, 04/12/2029	3,726	0.03
EUR	2,501,000	Deutsche Telekom AG, 3.00%, 03/02/2032^	2,493	0.02
EUR	3,445,000	Deutsche Telekom AG, 3.25%, 04/06/2035^	3,388	0.02
EUR	3,678,000	Deutsche Telekom AG, 3.25%, 20/03/2036^	3,574	0.02
EUR	4,783,000	Deutsche Telekom AG, 3.62%, 03/02/2045^	4,397	0.03
EUR	1,600,000	Deutsche Wohnen SE, 0.50%, 07/04/2031	1,385	0.01
EUR	1,600,000	Deutsche Wohnen SE, 1.30%, 07/04/2041	1,056	0.01
EUR	2,900,000	Deutsche Wohnen SE, 1.50%, 30/04/2030	2,684	0.02
EUR	1,900,000	DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH, 4.87%, 21/08/2030	1,937	0.01
EUR	1,300,000	DZ Bank AG Deutsche Zentral-Genossenschaftsbank Frankfurt Am Main, 0.40%, 17/11/2028^	1,219	0.01
EUR	1,000,000	DZ Bank AG Deutsche Zentral-Genossenschaftsbank Frankfurt Am Main, 3.13%, 27/11/2031	993	0.01
EUR	1,400,000	DZ Bank AG Deutsche Zentral-Genossenschaftsbank Frankfurt Am Main, 3.71%, 15/10/2035	1,395	0.01
EUR	1,500,000	DZ Bank AG Deutsche Zentral-Genossenschaftsbank Frankfurt Am Main, 3.92%, 02/01/2036	1,502	0.01
EUR	2,297,000	E.ON SE, 0.10%, 19/12/2028^	2,145	0.01
EUR	3,293,000	E.ON SE, 0.35%, 28/02/2030^	2,975	0.02
EUR	4,210,000	E.ON SE, 0.38%, 29/09/2027^	4,065	0.03
EUR	2,833,000	E.ON SE, 0.60%, 01/10/2032^	2,401	0.02
EUR	2,271,000	E.ON SE, 0.63%, 07/11/2031	1,977	0.01
EUR	2,665,000	E.ON SE, 0.75%, 20/02/2028^	2,570	0.02
EUR	2,489,000	E.ON SE, 0.75%, 18/12/2030^	2,239	0.02
EUR	2,619,000	E.ON SE, 0.88%, 20/08/2031	2,319	0.02
EUR	3,958,000	E.ON SE, 0.88%, 18/10/2034	3,212	0.02
EUR	3,736,000	E.ON SE, 1.63%, 22/05/2029	3,618	0.02
EUR	3,956,000	E.ON SE, 1.63%, 29/03/2031	3,688	0.03
EUR	3,295,000	E.ON SE, 2.88%, 26/08/2028	3,323	0.02
EUR	3,641,000	E.ON SE, 3.12%, 05/03/2030	3,670	0.03
EUR	3,765,000	E.ON SE, 3.37%, 15/01/2031^	3,825	0.03
EUR	4,438,000	E.ON SE, 3.50%, 12/01/2028	4,516	0.03
EUR	3,616,000	E.ON SE, 3.50%, 25/03/2032	3,664	0.03
EUR	4,226,000	E.ON SE, 3.50%, 16/04/2033	4,244	0.03
EUR	2,200,000	E.ON SE, 3.50%, 26/10/2037	2,165	0.01
EUR	2,986,000	E.ON SE, 3.75%, 01/03/2029	3,079	0.02
EUR	3,965,000	E.ON SE, 3.75%, 15/01/2036^	3,984	0.03
EUR	4,972,000	E.ON SE, 3.87%, 12/01/2035^	5,096	0.04
EUR	2,293,000	E.ON SE, 3.87%, 05/09/2038	2,265	0.02
EUR	3,728,000	E.ON SE, 4.00%, 29/08/2033	3,868	0.03
EUR	3,788,000	E.ON SE, 4.00%, 16/01/2040	3,761	0.03
EUR	4,929,000	E.ON SE, 4.12%, 25/03/2044^	4,838	0.03
EUR	2,500,000	Eurogrid GmbH, 0.74%, 21/04/2033	2,044	0.01
EUR	4,100,000	Eurogrid GmbH, 1.11%, 15/05/2032^	3,565	0.02
EUR	4,400,000	Eurogrid GmbH, 1.50%, 18/04/2028	4,279	0.03
EUR	2,500,000	Eurogrid GmbH, 2.89%, 16/10/2029	2,489	0.02
EUR	3,900,000	Eurogrid GmbH, 3.07%, 18/10/2027	3,930	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	3,400,000	Eurogrid GmbH, 3.28%, 05/09/2031^	3,403	0.02
EUR	2,900,000	Eurogrid GmbH, 3.60%, 01/02/2029	2,958	0.02
EUR	3,900,000	Eurogrid GmbH, 3.72%, 27/04/2030	3,994	0.03
EUR	5,100,000	Eurogrid GmbH, 3.73%, 18/10/2035	5,034	0.03
EUR	4,000,000	Eurogrid GmbH, 3.91%, 01/02/2034	4,060	0.03
EUR	3,300,000	Eurogrid GmbH, 4.06%, 28/05/2037^	3,309	0.02
EUR	2,900,000	Eurogrid GmbH, 4.16%, 16/10/2040	2,861	0.02
EUR	2,503,000	Evonik Industries AG, 0.75%, 07/09/2028	2,379	0.02
EUR	3,900,000	Evonik Industries AG, 2.25%, 25/09/2027	3,877	0.03
EUR	2,477,000	Evonik Industries AG, 3.25%, 15/01/2030^	2,506	0.02
EUR	2,500,000	Evonik Industries AG, 4.25%, 09/09/2055^	2,472	0.02
EUR	2,387,000	Fresenius Medical Care AG, 1.25%, 29/11/2029^	2,242	0.02
EUR	3,273,000	Fresenius Medical Care AG, 1.50%, 29/05/2030^	3,060	0.02
EUR	2,948,000	Fresenius Medical Care AG, 3.12%, 08/12/2028	2,973	0.02
EUR	2,475,000	Fresenius Medical Care AG, 3.25%, 24/11/2030	2,470	0.02
EUR	1,978,000	Fresenius Medical Care AG, 3.75%, 08/04/2032^	2,000	0.01
EUR	4,106,000	Fresenius Medical Care AG, 3.87%, 20/09/2027	4,188	0.03
EUR	3,833,000	Fresenius SE & Co. KGaA, 0.75%, 15/01/2028	3,684	0.03
EUR	2,337,000	Fresenius SE & Co. KGaA, 1.13%, 28/01/2033^	2,014	0.01
EUR	4,091,000	Fresenius SE & Co. KGaA, 1.63%, 08/10/2027	4,029	0.03
EUR	2,477,000	Fresenius SE & Co. KGaA, 2.75%, 15/09/2029	2,454	0.02
EUR	2,121,000	Fresenius SE & Co. KGaA, 2.87%, 15/02/2029	2,133	0.01
EUR	2,678,000	Fresenius SE & Co. KGaA, 2.88%, 24/05/2030^	2,664	0.02
EUR	2,461,000	Fresenius SE & Co. KGaA, 3.50%, 15/03/2034	2,424	0.02
EUR	2,600,000	Fresenius SE & Co. KGaA, 5.00%, 28/11/2029	2,773	0.02
EUR	2,399,000	Fresenius SE & Co. KGaA, 5.12%, 05/10/2030	2,596	0.02
EUR	1,300,000	Gothaer Allgemeine Versicherung AG, 5.00%, 20/06/2045	1,337	0.01
EUR	2,679,000	Hamburg Commercial Bank AG, 3.50%, 17/03/2028^	2,718	0.02
EUR	3,350,000	Hamburg Commercial Bank AG, 3.50%, 31/01/2030^	3,384	0.02
EUR	2,500,000	Hamburg Commercial Bank AG, 4.50%, 24/07/2028	2,584	0.02
EUR	2,737,000	Hamburg Commercial Bank AG, 4.75%, 02/05/2029	2,870	0.02
EUR	1,749,000	Hamburg Commercial Bank AG, 4.87%, 30/03/2027	1,796	0.01
EUR	2,500,000	Hamburger Sparkasse AG, 2.88%, 17/02/2031	2,486	0.02
EUR	2,400,000	Hamburger Sparkasse AG, 4.37%, 12/02/2029^	2,515	0.02
EUR	4,100,000	Hannover Rueck SE, 1.13%, 18/04/2028^	4,006	0.03
EUR	4,000,000	Hannover Rueck SE, 1.13%, 09/10/2039	3,699	0.03
EUR	3,700,000	Hannover Rueck SE, 1.38%, 30/06/2042	3,222	0.02
EUR	2,400,000	Hannover Rueck SE, 1.75%, 08/10/2040^	2,225	0.02
EUR	3,700,000	Hannover Rueck SE, 5.87%, 26/08/2043^	4,144	0.03
EUR	2,225,000	Heidelberg Materials AG, 3.37%, 17/10/2031^	2,252	0.02
EUR	3,053,000	Heidelberg Materials AG, 3.75%, 31/05/2032^	3,130	0.02
EUR	3,426,000	Heidelberg Materials AG, 3.95%, 19/07/2034	3,489	0.02
EUR	2,500,000	Henkel AG & Co. KGaA, 0.50%, 17/11/2032^	2,095	0.01
EUR	3,000,000	Henkel AG & Co. KGaA, 2.63%, 13/09/2027^	3,006	0.02
EUR	2,000,000	Heraeus Finance GmbH, 2.63%, 09/06/2027	1,992	0.01
EUR	2,426,000	HOCHTIEF AG, 0.50%, 03/09/2027	2,342	0.02
EUR	2,220,000	HOCHTIEF AG, 0.63%, 26/04/2029^	2,056	0.01
EUR	3,263,000	HOCHTIEF AG, 4.25%, 31/05/2030^	3,406	0.02
EUR	3,700,000	Infineon Technologies AG, 1.63%, 24/06/2029	3,550	0.02

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE € CORP BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	2,500,000	Infineon Technologies AG, 2.00%, 24/06/2032^	2,308	0.02
EUR	3,700,000	Infineon Technologies AG, 2.88%, 13/02/2030	3,675	0.03
EUR	1,900,000	Infineon Technologies AG, 3.37%, 26/02/2027	1,918	0.01
EUR	2,300,000	Infineon Technologies AG, 3.62%#	2,311	0.02
EUR	2,400,000	K&S AG, 4.25%, 19/06/2029	2,483	0.02
EUR	2,986,000	Knorr-Bremse AG, 3.00%, 30/09/2029	3,000	0.02
EUR	3,600,000	Knorr-Bremse AG, 3.25%, 21/09/2027^	3,632	0.02
EUR	2,635,000	Knorr-Bremse AG, 3.25%, 30/09/2032^	2,652	0.02
EUR	2,483,000	Lanxess AG, 0.00%, 08/09/2027	2,366	0.02
EUR	2,400,000	Lanxess AG, 0.63%, 01/12/2029^	2,151	0.01
EUR	3,000,000	Lanxess AG, 1.75%, 22/03/2028^	2,907	0.02
EUR	3,600,000	LEG Immobilien SE, 0.75%, 30/06/2031^	3,098	0.02
EUR	2,900,000	LEG Immobilien SE, 0.88%, 28/11/2027^	2,802	0.02
EUR	3,500,000	LEG Immobilien SE, 0.88%, 17/01/2029	3,273	0.02
EUR	3,400,000	LEG Immobilien SE, 0.88%, 30/03/2033^	2,749	0.02
EUR	2,900,000	LEG Immobilien SE, 1.00%, 19/11/2032^	2,400	0.02
EUR	2,400,000	LEG Immobilien SE, 1.50%, 17/01/2034	1,972	0.01
EUR	2,400,000	LEG Immobilien SE, 1.63%, 28/11/2034	1,951	0.01
EUR	1,500,000	LEG Immobilien SE, 3.87%, 20/01/2035	1,467	0.01
EUR	3,273,000	Mercedes-Benz Group AG, 0.75%, 08/02/2030^	3,005	0.02
EUR	4,702,000	Mercedes-Benz Group AG, 0.75%, 10/09/2030	4,259	0.03
EUR	4,919,000	Mercedes-Benz Group AG, 0.75%, 11/03/2033^	4,113	0.03
EUR	5,252,000	Mercedes-Benz Group AG, 1.00%, 15/11/2027	5,112	0.04
EUR	4,852,000	Mercedes-Benz Group AG, 1.13%, 06/11/2031	4,347	0.03
EUR	2,538,000	Mercedes-Benz Group AG, 1.13%, 08/08/2034^	2,096	0.01
EUR	5,899,000	Mercedes-Benz Group AG, 1.38%, 11/05/2028	5,716	0.04
EUR	7,091,000	Mercedes-Benz Group AG, 1.50%, 03/07/2029	6,810	0.05
EUR	3,434,000	Mercedes-Benz Group AG, 2.00%, 27/02/2031	3,260	0.02
EUR	6,529,000	Mercedes-Benz Group AG, 2.13%, 03/07/2037^	5,543	0.04
EUR	3,741,000	Mercedes-Benz Group AG, 2.38%, 22/05/2030	3,664	0.03
EUR	3,700,000	Merck Financial Services GmbH, 0.38%, 05/07/2027	3,589	0.02
EUR	4,300,000	Merck Financial Services GmbH, 0.50%, 16/07/2028^	4,090	0.03
EUR	3,700,000	Merck Financial Services GmbH, 0.88%, 05/07/2031	3,290	0.02
EUR	2,400,000	Merck Financial Services GmbH, 2.38%, 15/06/2030^	2,363	0.02
EUR	3,100,000	Merck KGaA, 2.87%, 25/06/2079^	3,027	0.02
EUR	4,200,000	Merck KGaA, 3.75%, 24/11/2055	4,191	0.03
EUR	3,500,000	Merck KGaA, 3.87%, 27/08/2054^	3,525	0.02
EUR	3,732,000	MTU Aero Engines AG, 3.87%, 18/09/2031^	3,851	0.03
EUR	2,200,000	Muenchener Hypothekenbank eG, 0.38%, 09/03/2029	2,034	0.01
EUR	2,500,000	Muenchener Hypothekenbank eG, 3.37%, 11/04/2035	2,429	0.02
EUR	5,000,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 1.00%, 26/05/2042^	4,290	0.03
EUR	6,200,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 1.25%, 26/05/2041	5,560	0.04
EUR	6,800,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 3.25%, 26/05/2049	6,828	0.05
EUR	6,200,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 4.12%, 26/05/2046	6,198	0.04
EUR	7,300,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 4.25%, 26/05/2044^	7,423	0.05
EUR	3,500,000	Robert Bosch GmbH, 3.62%, 02/06/2027	3,551	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	4,600,000	Robert Bosch GmbH, 3.62%, 02/06/2030	4,702	0.03
EUR	6,100,000	Robert Bosch GmbH, 4.00%, 02/06/2035	6,193	0.04
EUR	7,300,000	Robert Bosch GmbH, 4.37%, 02/06/2043^	7,196	0.05
EUR	3,736,000	RWE AG, 0.50%, 26/11/2028	3,515	0.02
EUR	2,516,000	RWE AG, 0.63%, 11/06/2031^	2,227	0.02
EUR	2,826,000	RWE AG, 1.00%, 26/11/2033	2,347	0.02
EUR	4,190,000	RWE AG, 2.75%, 24/05/2030	4,156	0.03
EUR	2,500,000	RWE AG, 3.62%, 13/02/2029	2,564	0.02
EUR	2,408,000	RWE AG, 3.62%, 10/01/2032^	2,455	0.02
EUR	2,478,000	RWE AG, 4.12%, 13/02/2035^	2,569	0.02
EUR	2,500,000	RWE AG, 4.12%, 18/06/2055^	2,516	0.02
EUR	2,500,000	RWE AG, 4.62%, 18/06/2055^	2,525	0.02
EUR	3,900,000	Santander Consumer Bank AG, 4.37%, 13/09/2027	4,013	0.03
EUR	3,800,000	SAP SE, 0.38%, 18/05/2029^	3,522	0.02
EUR	5,000,000	SAP SE, 1.25%, 10/03/2028	4,876	0.03
EUR	2,500,000	SAP SE, 1.38%, 13/03/2030	2,373	0.02
EUR	5,900,000	SAP SE, 1.63%, 10/03/2031	5,526	0.04
EUR	3,317,000	SAP SE, 1.75%, 22/02/2027^	3,300	0.02
EUR	2,253,000	Sixt SE, 3.25%, 22/01/2030	2,261	0.02
EUR	2,435,000	Sixt SE, 3.75%, 25/01/2029	2,485	0.02
EUR	1,799,000	Sixt SE, 5.12%, 09/10/2027	1,869	0.01
EUR	3,964,000	Symrise AG, 3.25%, 24/09/2032^	3,933	0.03
EUR	1,500,000	TAG Immobilien AG, 3.62%, 03/03/2032^	1,476	0.01
EUR	2,500,000	TAG Immobilien AG, 4.25%, 04/03/2030	2,569	0.02
EUR	2,500,000	Talanx AG, 1.75%, 01/12/2042	2,215	0.01
EUR	4,300,000	Talanx AG, 2.25%, 05/12/2047^	4,240	0.03
EUR	2,500,000	Talanx AG, 4.00%, 25/10/2029^	2,587	0.02
EUR	2,700,000	Vier Gas Transport GmbH, 0.13%, 10/09/2029	2,429	0.02
EUR	2,400,000	Vier Gas Transport GmbH, 0.50%, 10/09/2034^	1,827	0.01
EUR	2,500,000	Vier Gas Transport GmbH, 1.50%, 25/09/2028	2,416	0.02
EUR	2,400,000	Vier Gas Transport GmbH, 3.37%, 11/11/2031	2,391	0.02
EUR	2,500,000	Vier Gas Transport GmbH, 3.62%, 08/09/2033^	2,475	0.02
EUR	2,500,000	Vier Gas Transport GmbH, 4.00%, 26/09/2027^	2,551	0.02
EUR	2,500,000	Vier Gas Transport GmbH, 4.62%, 26/09/2032	2,644	0.02
EUR	3,900,000	Volkswagen Bank GmbH, 2.75%, 19/06/2028	3,882	0.03
EUR	4,700,000	Volkswagen Bank GmbH, 3.12%, 02/10/2029	4,685	0.03
EUR	5,000,000	Volkswagen Bank GmbH, 3.12%, 10/12/2029	4,975	0.03
EUR	3,900,000	Volkswagen Bank GmbH, 3.50%, 19/06/2031^	3,888	0.03
EUR	2,400,000	Volkswagen Bank GmbH, 3.62%, 02/10/2032	2,376	0.02
EUR	2,800,000	Volkswagen Bank GmbH, 3.75%, 10/12/2032	2,783	0.02
EUR	2,400,000	Volkswagen Bank GmbH, 4.37%, 03/05/2028	2,479	0.02
EUR	2,500,000	Volkswagen Bank GmbH, 4.62%, 03/05/2031	2,620	0.02
EUR	3,927,000	Volkswagen Financial Services AG, 0.13%, 12/02/2027^	3,821	0.03
EUR	3,353,000	Volkswagen Financial Services AG, 0.38%, 12/02/2030	2,996	0.02
EUR	4,977,000	Volkswagen Financial Services AG, 0.88%, 31/01/2028	4,782	0.03
EUR	2,534,000	Volkswagen Financial Services AG, 2.25%, 01/10/2027	2,515	0.02
EUR	5,500,000	Volkswagen Financial Services AG, 3.25%, 19/05/2027	5,539	0.04
EUR	3,986,000	Volkswagen Financial Services AG, 3.37%, 06/04/2028	4,024	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	5,200,000	Volkswagen Financial Services AG, 3.62%, 19/05/2029	5,266	0.04
EUR	3,688,000	Volkswagen Financial Services AG, 3.87%, 10/09/2030^	3,780	0.03
EUR	2,500,000	Volkswagen Financial Services AG, 3.87%, 19/11/2031	2,523	0.02
EUR	3,725,000	Volkswagen Leasing GmbH, 0.50%, 12/01/2029	3,467	0.02
EUR	3,511,000	Volkswagen Leasing GmbH, 0.63%, 19/07/2029	3,221	0.02
EUR	5,001,000	Volkswagen Leasing GmbH, 3.87%, 11/10/2028	5,120	0.04
EUR	3,548,000	Volkswagen Leasing GmbH, 4.00%, 11/04/2031^	3,646	0.03
EUR	2,504,000	Volkswagen Leasing GmbH, 4.62%, 25/03/2029	2,624	0.02
EUR	3,840,000	Volkswagen Leasing GmbH, 4.75%, 25/09/2031	4,091	0.03
EUR	6,100,000	Vonovia SE, 0.25%, 01/09/2028	5,712	0.04
EUR	3,900,000	Vonovia SE, 0.38%, 16/06/2027	3,778	0.03
EUR	2,500,000	Vonovia SE, 0.50%, 14/09/2029^	2,290	0.02
EUR	2,500,000	Vonovia SE, 0.63%, 07/10/2027	2,419	0.02
EUR	5,000,000	Vonovia SE, 0.63%, 14/12/2029	4,547	0.03
EUR	3,800,000	Vonovia SE, 0.63%, 24/03/2031^	3,314	0.02
EUR	5,700,000	Vonovia SE, 0.75%, 01/09/2032	4,737	0.03
EUR	3,400,000	Vonovia SE, 1.00%, 09/07/2030	3,098	0.02
EUR	4,600,000	Vonovia SE, 1.00%, 16/06/2033^	3,776	0.03
EUR	2,500,000	Vonovia SE, 1.00%, 28/01/2041	1,536	0.01
EUR	2,500,000	Vonovia SE, 1.13%, 14/09/2034	1,987	0.01
EUR	2,400,000	Vonovia SE, 1.50%, 14/01/2028	2,351	0.02
EUR	2,500,000	Vonovia SE, 1.50%, 14/06/2041^	1,652	0.01
EUR	2,500,000	Vonovia SE, 1.63%, 07/10/2039	1,789	0.01
EUR	3,700,000	Vonovia SE, 1.63%, 01/09/2051	1,971	0.01
EUR	2,800,000	Vonovia SE, 1.88%, 28/06/2028	2,744	0.02
EUR	2,400,000	Vonovia SE, 2.13%, 22/03/2030^	2,318	0.02
EUR	2,300,000	Vonovia SE, 2.25%, 07/04/2030	2,218	0.01
EUR	4,000,000	Vonovia SE, 2.38%, 25/03/2032	3,763	0.03
EUR	2,400,000	Vonovia SE, 2.75%, 22/03/2038	2,063	0.01
EUR	4,000,000	Vonovia SE, 3.50%, 12/11/2032	3,947	0.03
EUR	4,200,000	Vonovia SE, 4.00%, 12/11/2036	4,136	0.03
EUR	4,400,000	Vonovia SE, 4.25%, 10/04/2034^	4,504	0.03
EUR	3,000,000	Vonovia SE, 4.50%, 12/11/2040	2,958	0.02
EUR	1,900,000	Vonovia SE, 5.00%, 23/11/2030^	2,049	0.01
EUR	2,914,000	WPP Finance Deutschland GmbH, 1.63%, 23/03/2030^	2,729	0.02
EUR	1,500,000	Wuestenrot & Wuerttembergische AG, 2.13%, 10/09/2041^	1,372	0.01
EUR	3,000,000	Wuestenrot Bausparkasse AG, 3.37%, 20/05/2030	3,003	0.02
		Total Germany	**1,206,768**	**8.51**
		Greece (30 June 2025: 0.31%)		
EUR	1,779,000	Alpha Bank SA, 2.50%, 23/03/2028	1,777	0.01
EUR	2,237,000	Alpha Bank SA, 3.13%, 30/10/2031^	2,212	0.02
EUR	2,000,000	Alpha Bank SA, 5.00%, 12/05/2030	2,117	0.01
EUR	2,450,000	Alpha Bank SA, 6.87%, 27/06/2029^	2,674	0.02
EUR	1,775,000	Eurobank SA, 2.25%, 14/03/2028^	1,766	0.01
EUR	3,150,000	Eurobank SA, 2.88%, 07/07/2028	3,152	0.02
EUR	3,349,000	Eurobank SA, 3.25%, 12/03/2030^	3,358	0.02
EUR	3,837,000	Eurobank SA, 4.00%, 24/09/2030	3,944	0.03
EUR	1,326,000	Eurobank SA, 4.00%, 07/02/2036^	1,318	0.01
EUR	3,691,000	Eurobank SA, 4.87%, 30/04/2031	3,920	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Greece (continued)		
EUR	2,500,000	Eurobank SA, 5.87%, 28/11/2029	2,695	0.02
EUR	2,495,000	Eurobank SA, 7.00%, 26/01/2029	2,698	0.02
EUR	3,820,000	National Bank of Greece SA, 2.75%, 21/07/2029	3,804	0.03
EUR	2,166,000	National Bank of Greece SA, 3.38%, 27/11/2032	2,154	0.01
EUR	2,481,000	National Bank of Greece SA, 3.50%, 19/11/2030	2,514	0.02
EUR	2,714,000	National Bank of Greece SA, 4.50%, 29/01/2029	2,809	0.02
EUR	2,450,000	Piraeus Bank SA, 3.00%, 03/12/2028	2,450	0.02
EUR	2,500,000	Piraeus Bank SA, 3.38%, 02/12/2031	2,485	0.02
EUR	3,026,000	Piraeus Bank SA, 4.62%, 17/07/2029	3,146	0.02
EUR	2,500,000	Piraeus Bank SA, 5.00%, 16/04/2030	2,636	0.02
EUR	2,500,000	Piraeus Bank SA, 6.75%, 05/12/2029	2,754	0.02
		Total Greece	**56,383**	**0.40**
		Guernsey (30 June 2025: 0.06%)		
EUR	3,075,000	Pershing Square Holdings Ltd., 1.38%, 01/10/2027	2,993	0.02
EUR	2,700,000	Pershing Square Holdings Ltd., 4.25%, 29/04/2030	2,737	0.02
EUR	2,200,000	Sirius Real Estate Ltd., 1.75%, 24/11/2028	2,110	0.02
EUR	1,700,000	Sirius Real Estate Ltd., 4.00%, 22/01/2032	1,691	0.01
		Total Guernsey	**9,531**	**0.07**
		Hong Kong (30 June 2025: 0.02%)		
EUR	3,699,000	AIA Group Ltd., 0.88%, 09/09/2033	3,508	0.03
		Total Hong Kong	**3,508**	**0.03**
		Hungary (30 June 2025: 0.14%)		
EUR	3,663,000	MOL Hungarian Oil & Gas PLC, 1.50%, 08/10/2027^	3,575	0.02
EUR	2,425,000	OTP Bank Nyrt, 4.25%, 16/10/2030^	2,487	0.02
EUR	2,791,000	OTP Bank Nyrt, 4.75%, 12/06/2028	2,854	0.02
EUR	2,544,000	OTP Bank Nyrt, 5.00%, 31/01/2029	2,640	0.02
EUR	1,500,000	Raiffeisen Bank zrt, 4.19%, 01/07/2031	1,506	0.01
EUR	1,500,000	Raiffeisen Bank zrt, 5.15%, 23/05/2030	1,568	0.01
		Total Hungary	**14,630**	**0.10**
		Iceland (30 June 2025: 0.04%)		
EUR	1,550,000	Arion Banki Hf., 3.50%, 02/09/2031^	1,532	0.01
EUR	1,791,000	Arion Banki Hf., 3.63%, 27/05/2030	1,797	0.01
EUR	1,258,000	Arion Banki Hf., 4.62%, 21/11/2028	1,316	0.01
EUR	1,475,000	Islandsbanki Hf., 3.75%, 11/11/2032	1,460	0.01
EUR	1,443,000	Islandsbanki Hf., 3.88%, 20/09/2030	1,464	0.01
EUR	1,475,000	Islandsbanki Hf., 4.62%, 27/03/2028	1,527	0.01
		Total Iceland	**9,096**	**0.06**
		Ireland (30 June 2025: 2.23%)		
EUR	3,266,000	Abbott Ireland Financing DAC, 0.38%, 19/11/2027	3,142	0.02
EUR	5,122,000	AIB Group PLC, 2.25%, 04/04/2028	5,101	0.04
EUR	2,325,000	AIB Group PLC, 3.75%, 20/03/2033	2,355	0.02
EUR	5,000,000	AIB Group PLC, 3.75%, 02/12/2036	4,942	0.03
EUR	1,414,000	AIB Group PLC, 4.00%, 26/03/2036^	1,431	0.01
EUR	3,825,000	AIB Group PLC, 4.62%, 23/07/2029	3,989	0.03
EUR	3,200,000	AIB Group PLC, 4.62%, 20/05/2035^	3,324	0.02
EUR	3,252,000	AIB Group PLC, 5.25%, 23/10/2031^	3,537	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Ireland (continued)		
EUR	3,737,000	AIB Group PLC, 5.75%, 16/02/2029	3,961	0.03
EUR	1,468,000	Atlas Copco Finance DAC, 0.13%, 03/09/2029	1,335	0.01
EUR	2,450,000	Atlas Copco Finance DAC, 0.75%, 08/02/2032	2,125	0.01
EUR	1,532,000	Atlas Copco Finance DAC, 3.50%, 01/04/2035^	1,524	0.01
EUR	4,140,000	Bank of Ireland Group PLC, 3.62%, 19/05/2032^	4,181	0.03
EUR	3,325,000	Bank of Ireland Group PLC, 3.62%, 10/11/2036^	3,241	0.02
EUR	3,745,000	Bank of Ireland Group PLC, 4.62%, 13/11/2029	3,924	0.03
EUR	2,570,000	Bank of Ireland Group PLC, 4.75%, 10/08/2034	2,666	0.02
EUR	4,308,000	Bank of Ireland Group PLC, 4.87%, 16/07/2028	4,456	0.03
EUR	4,320,000	Bank of Ireland Group PLC, 5.00%, 04/07/2031	4,638	0.03
EUR	2,548,000	Bank of Ireland Group PLC, 6.75%, 01/03/2033	2,719	0.02
EUR	3,750,000	BMS Ireland Capital Funding DAC, 2.97%, 10/11/2030^	3,734	0.03
EUR	5,725,000	BMS Ireland Capital Funding DAC, 3.36%, 10/11/2033	5,661	0.04
EUR	5,650,000	BMS Ireland Capital Funding DAC, 3.86%, 10/11/2038^	5,562	0.04
EUR	3,725,000	BMS Ireland Capital Funding DAC, 4.29%, 10/11/2045	3,659	0.03
EUR	5,650,000	BMS Ireland Capital Funding DAC, 4.58%, 10/11/2055	5,516	0.04
EUR	2,475,000	CA Auto Bank SpA, 2.75%, 07/07/2028	2,474	0.02
EUR	2,223,000	CA Auto Bank SpA, 3.75%, 12/04/2027	2,255	0.02
EUR	2,548,000	CA Auto Bank SpA, 4.75%, 25/01/2027	2,602	0.02
EUR	2,786,000	CCEP Finance Ireland DAC, 0.50%, 06/09/2029	2,549	0.02
EUR	4,747,000	CCEP Finance Ireland DAC, 0.88%, 06/05/2033	3,981	0.03
EUR	3,739,000	CCEP Finance Ireland DAC, 1.50%, 06/05/2041	2,646	0.02
EUR	2,749,000	Cloverie PLC for Zurich Insurance Co. Ltd., 1.50%, 15/12/2028^	2,668	0.02
EUR	3,317,000	CRH Finance DAC, 1.38%, 18/10/2028^	3,215	0.02
EUR	2,417,000	CRH SMW Finance DAC, 4.00%, 11/07/2027	2,469	0.02
EUR	3,644,000	CRH SMW Finance DAC, 4.00%, 11/07/2031^	3,781	0.03
EUR	4,288,000	CRH SMW Finance DAC, 4.25%, 11/07/2035	4,421	0.03
EUR	2,487,000	DCC Group Finance Ireland DAC, 4.37%, 27/06/2031	2,554	0.02
EUR	2,443,000	Dell Bank International DAC, 3.62%, 24/06/2029	2,481	0.02
EUR	2,424,000	Dell Bank International DAC, 4.50%, 18/10/2027	2,489	0.02
EUR	3,951,000	DXC Capital Funding DAC, 0.45%, 15/09/2027	3,797	0.03
EUR	2,881,000	DXC Capital Funding DAC, 0.95%, 15/09/2031^	2,426	0.02
EUR	3,250,000	DXC Capital Funding DAC, 4.25%, 09/12/2030^	3,249	0.02
EUR	2,999,000	Eaton Capital ULC, 0.58%, 08/03/2030	2,719	0.02
EUR	2,485,000	Eaton Capital ULC, 3.60%, 21/05/2031	2,540	0.02
EUR	2,400,000	Eaton Capital ULC, 3.62%, 09/05/2035^	2,391	0.02
EUR	2,460,000	Eaton Capital ULC, 3.80%, 21/05/2036	2,469	0.02
EUR	2,411,000	Experian Europe DAC, 1.56%, 16/05/2031	2,226	0.02
EUR	3,716,000	Fiserv Funding ULC, 2.88%, 15/06/2028	3,708	0.03
EUR	3,675,000	Fiserv Funding ULC, 3.50%, 15/06/2032^	3,598	0.02
EUR	2,498,000	Fiserv Funding ULC, 4.00%, 15/06/2036	2,445	0.02
EUR	4,125,000	Flutter Treasury DAC, 4.00%, 04/06/2031^	4,110	0.03
EUR	1,770,000	Flutter Treasury DAC, 5.00%, 29/04/2029	1,826	0.01
EUR	2,520,000	Fresenius Finance Ireland PLC, 0.50%, 01/10/2028	2,373	0.02
EUR	2,452,000	Fresenius Finance Ireland PLC, 0.88%, 01/10/2031	2,153	0.01
EUR	2,781,000	Fresenius Finance Ireland PLC, 2.13%, 01/02/2027^	2,771	0.02
Corporate debt instruments (continued)				
		Ireland (continued)		
EUR	2,453,000	Fresenius Finance Ireland PLC, 3.00%, 30/01/2032	2,411	0.02
EUR	2,453,000	GE Capital European Funding Unlimited Co., 6.02%, 01/03/2038	3,005	0.02
EUR	3,316,000	Glencore Capital Finance DAC, 0.75%, 01/03/2029^	3,102	0.02
EUR	4,715,000	Glencore Capital Finance DAC, 1.13%, 10/03/2028	4,552	0.03
EUR	2,476,000	Glencore Capital Finance DAC, 1.25%, 01/03/2033^	2,088	0.01
EUR	2,475,000	Glencore Capital Finance DAC, 3.67%, 06/10/2032	2,461	0.02
EUR	2,954,000	Glencore Capital Finance DAC, 3.75%, 04/02/2032^	2,979	0.02
EUR	2,925,000	Glencore Capital Finance DAC, 4.15%, 29/04/2031^	3,016	0.02
EUR	2,850,000	Grenke Finance PLC, 3.87%, 05/10/2028^	2,859	0.02
EUR	2,462,000	Grenke Finance PLC, 5.12%, 04/01/2029	2,548	0.02
EUR	2,750,000	Grenke Finance PLC, 5.25%, 08/04/2030	2,893	0.02
EUR	2,479,000	Grenke Finance PLC, 5.75%, 06/07/2029^	2,638	0.02
EUR	1,816,000	Grenke Finance PLC, 7.87%, 06/04/2027	1,923	0.01
EUR	2,756,000	Hammerson Ireland Finance DAC, 1.75%, 03/06/2027^	2,722	0.02
EUR	3,904,000	Johnson Controls International PLC, 4.25%, 23/05/2035	4,059	0.03
EUR	2,732,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 0.38%, 15/09/2027	2,633	0.02
EUR	2,491,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 1.00%, 15/09/2032	2,127	0.01
EUR	3,473,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 3.00%, 15/09/2028	3,493	0.02
EUR	2,488,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 3.13%, 11/12/2033	2,405	0.02
EUR	3,738,000	Kerry Group Financial Services Unltd. Co., 0.63%, 20/09/2029	3,442	0.02
EUR	3,675,000	Kerry Group Financial Services Unltd. Co., 0.88%, 01/12/2031	3,206	0.02
EUR	2,476,000	Kerry Group Financial Services Unltd. Co., 3.37%, 05/03/2033^	2,444	0.02
EUR	2,450,000	Kerry Group Financial Services Unltd. Co., 3.75%, 05/09/2036^	2,428	0.02
EUR	3,764,000	Kingspan Securities Ireland DAC, 3.50%, 31/10/2031	3,764	0.03
EUR	2,600,000	Linde PLC, 0.38%, 30/09/2033^	2,088	0.01
EUR	1,800,000	Linde PLC, 1.00%, 31/03/2027	1,771	0.01
EUR	3,300,000	Linde PLC, 1.00%, 30/09/2051	1,601	0.01
EUR	3,200,000	Linde PLC, 1.38%, 31/03/2031	2,937	0.02
EUR	4,000,000	Linde PLC, 1.63%, 31/03/2035^	3,390	0.02
EUR	4,200,000	Linde PLC, 2.63%, 18/02/2029	4,189	0.03
EUR	3,900,000	Linde PLC, 3.00%, 14/02/2028^	3,936	0.03
EUR	3,100,000	Linde PLC, 3.00%, 18/02/2033^	3,045	0.02
EUR	3,200,000	Linde PLC, 3.13%, 20/11/2032	3,161	0.02
EUR	4,300,000	Linde PLC, 3.20%, 14/02/2031^	4,326	0.03
EUR	3,200,000	Linde PLC, 3.25%, 18/02/2037^	3,064	0.02
EUR	4,400,000	Linde PLC, 3.37%, 12/06/2029^	4,479	0.03
EUR	3,700,000	Linde PLC, 3.37%, 04/06/2030	3,758	0.03
EUR	3,500,000	Linde PLC, 3.40%, 14/02/2036	3,416	0.02
EUR	3,100,000	Linde PLC, 3.50%, 04/06/2034	3,098	0.02
EUR	3,300,000	Linde PLC, 3.62%, 12/06/2034	3,326	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Ireland (continued)		
EUR	2,500,000	Linde PLC, 3.75%, 20/11/2038	2,459	0.02
EUR	3,500,000	Linde PLC, 3.75%, 04/06/2044	3,324	0.02
EUR	1,428,000	Roadster Finance DAC, 2.38%, 08/12/2032	1,406	0.01
EUR	2,410,000	Securitas Treasury Ireland DAC, 3.87%, 23/02/2030	2,469	0.02
EUR	2,499,000	Securitas Treasury Ireland DAC, 4.25%, 04/04/2027	2,541	0.02
EUR	3,484,000	Securitas Treasury Ireland DAC, 4.37%, 06/03/2029^	3,622	0.02
EUR	2,425,000	Smurfit Kappa Treasury ULC, 0.50%, 22/09/2029^	2,220	0.02
EUR	2,408,000	Smurfit Kappa Treasury ULC, 1.00%, 22/09/2033	1,984	0.01
EUR	2,925,000	Smurfit Kappa Treasury ULC, 3.45%, 27/11/2032	2,910	0.02
EUR	2,500,000	Smurfit Kappa Treasury ULC, 3.49%, 24/11/2031^	2,499	0.02
EUR	3,050,000	Smurfit Kappa Treasury ULC, 3.81%, 27/11/2036^	2,984	0.02
EUR	1,503,000	Transmission Finance DAC, 0.38%, 18/06/2028	1,417	0.01
EUR	3,975,000	Vodafone International Financing DAC, 2.75%, 03/07/2029	3,959	0.03
EUR	1,798,000	Vodafone International Financing DAC, 3.25%, 02/03/2029	1,824	0.01
EUR	2,925,000	Vodafone International Financing DAC, 3.37%, 01/08/2033^	2,883	0.02
EUR	2,225,000	Vodafone International Financing DAC, 3.38%, 03/07/2033	2,195	0.01
EUR	3,233,000	Vodafone International Financing DAC, 3.75%, 02/12/2034^	3,246	0.02
EUR	2,469,000	Vodafone International Financing DAC, 3.87%, 03/07/2038^	2,412	0.02
EUR	3,197,000	Vodafone International Financing DAC, 4.00%, 10/02/2043^	3,013	0.02
EUR	2,169,000	Zurich Finance Ireland Designated Activity Co., 1.63%, 17/06/2039	1,707	0.01
EUR	4,158,000	Zurich Finance Ireland Designated Activity Co., 1.88%, 17/09/2050	3,871	0.03
		Total Ireland	**347,837**	**2.45**
		Italy (30 June 2025: 5.12%)		
EUR	2,096,000	Aeroporti di Roma SpA, 1.63%, 08/06/2027	2,069	0.01
EUR	1,541,000	Aeroporti di Roma SpA, 1.63%, 02/02/2029	1,483	0.01
EUR	2,533,000	Aeroporti di Roma SpA, 1.75%, 30/07/2031	2,336	0.02
EUR	3,869,000	Aeroporti di Roma SpA, 3.63%, 15/06/2032	3,874	0.03
EUR	1,934,000	Aeroporti di Roma SpA, 4.87%, 10/07/2033^	2,067	0.01
EUR	1,605,000	Anima Holding SpA, 1.50%, 22/04/2028^	1,555	0.01
EUR	6,319,000	ASTM SpA, 1.50%, 25/01/2030^	5,951	0.04
EUR	2,341,000	ASTM SpA, 1.63%, 08/02/2028^	2,288	0.02
EUR	4,830,000	ASTM SpA, 2.38%, 25/11/2033	4,315	0.03
EUR	2,500,000	ASTM SpA, 3.38%, 16/02/2032	2,445	0.02
EUR	2,454,000	Autostrade per l'Italia SpA, 1.63%, 25/01/2028	2,403	0.02
EUR	2,208,000	Autostrade per l'Italia SpA, 1.75%, 01/02/2027	2,189	0.02
EUR	3,400,000	Autostrade per l'Italia SpA, 1.88%, 26/09/2029^	3,271	0.02
EUR	6,085,000	Autostrade per l'Italia SpA, 2.00%, 04/12/2028	5,932	0.04
EUR	4,633,000	Autostrade per l'Italia SpA, 2.00%, 15/01/2030^	4,426	0.03
EUR	2,476,000	Autostrade per l'Italia SpA, 2.25%, 25/01/2032	2,301	0.02
EUR	3,723,000	Autostrade per l'Italia SpA, 4.25%, 28/06/2032^	3,853	0.03
EUR	3,660,000	Autostrade per l'Italia SpA, 4.62%, 28/02/2036	3,788	0.03
EUR	4,157,000	Autostrade per l'Italia SpA, 4.75%, 24/01/2031	4,412	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Italy (continued)		
EUR	4,148,000	Autostrade per l'Italia SpA, 5.12%, 14/06/2033	4,468	0.03
EUR	2,475,000	Banca Monte dei Paschi di Siena SpA, 3.25%, 20/02/2032	2,459	0.02
EUR	2,475,000	Banca Monte dei Paschi di Siena SpA, 3.50%, 28/05/2031^	2,491	0.02
EUR	3,656,000	Banca Monte dei Paschi di Siena SpA, 3.63%, 27/11/2030	3,702	0.03
EUR	2,500,000	Banca Monte dei Paschi di Siena SpA, 4.75%, 15/03/2029	2,594	0.02
EUR	2,476,000	Banca Popolare di Sondrio SpA, 4.12%, 04/06/2030	2,554	0.02
EUR	2,456,000	Banca Popolare di Sondrio SpA, 5.50%, 26/09/2028	2,567	0.02
EUR	1,500,000	Banca Sella Holding SpA, 3.49%, 09/07/2030	1,502	0.01
EUR	1,975,000	Banco BPM SpA, 3.13%, 23/10/2031^	1,952	0.01
EUR	2,650,000	Banco BPM SpA, 3.38%, 21/01/2030	2,679	0.02
EUR	4,429,000	Banco BPM SpA, 3.87%, 09/09/2030	4,526	0.03
EUR	2,499,000	Banco BPM SpA, 4.62%, 29/11/2027	2,590	0.02
EUR	3,267,000	Banco BPM SpA, 4.87%, 18/01/2027	3,348	0.02
EUR	3,691,000	Banco BPM SpA, 4.87%, 17/01/2030	3,885	0.03
EUR	1,664,000	Banco BPM SpA, 6.00%, 21/01/2028	1,719	0.01
EUR	4,461,000	Banco BPM SpA, 6.00%, 14/06/2028	4,664	0.03
EUR	1,375,000	Banco di Desio e della Brianza SpA, 3.25%, 24/01/2031^	1,368	0.01
EUR	2,435,000	BPER Banca SpA, 3.63%, 15/01/2031^	2,467	0.02
EUR	2,423,000	BPER Banca SpA, 4.00%, 22/05/2031	2,509	0.02
EUR	2,521,000	BPER Banca SpA, 4.25%, 20/02/2030^	2,612	0.02
EUR	2,600,000	BPER Banca SpA, 5.75%, 11/09/2029	2,777	0.02
EUR	1,195,000	Credito Emiliano SpA, 1.13%, 19/01/2028^	1,179	0.01
EUR	2,510,000	Credito Emiliano SpA, 4.87%, 26/03/2030	2,651	0.02
EUR	2,000,000	Credito Emiliano SpA, 5.62%, 30/05/2029	2,121	0.01
EUR	5,404,000	Enel SpA, 1.38%, 08/06/2027^/#	5,248	0.04
EUR	4,951,000	Enel SpA, 1.88%, 08/06/2030^/#	4,519	0.03
EUR	1,907,000	Enel SpA, 2.25%, 10/12/2026#	1,890	0.01
EUR	5,026,000	Enel SpA, 4.25%, 14/01/2030#	5,095	0.04
EUR	4,766,000	Enel SpA, 4.50%, 14/10/2032#	4,802	0.03
EUR	4,797,000	Enel SpA, 4.75%, 27/02/2029^/#	4,941	0.03
EUR	4,346,000	Enel SpA, 5.62%, 21/06/2027^	4,545	0.03
EUR	4,291,000	Enel SpA, 6.37%, 16/04/2028#	4,575	0.03
EUR	3,709,000	Enel SpA, 6.62%, 16/04/2031^/#	4,154	0.03
EUR	4,866,000	Eni SpA, 0.38%, 14/06/2028	4,607	0.03
EUR	4,162,000	Eni SpA, 0.63%, 23/01/2030^	3,798	0.03
EUR	3,689,000	Eni SpA, 1.00%, 11/10/2034^	2,970	0.02
EUR	2,647,000	Eni SpA, 1.13%, 19/09/2028^	2,542	0.02
EUR	2,960,000	Eni SpA, 1.50%, 17/01/2027	2,934	0.02
EUR	3,221,000	Eni SpA, 1.63%, 17/05/2028	3,140	0.02
EUR	3,313,000	Eni SpA, 2.00%, 11/02/2027^/#	3,261	0.02
EUR	4,876,000	Eni SpA, 2.00%, 18/05/2031	4,608	0.03
EUR	5,207,000	Eni SpA, 2.75%, 11/02/2030#	4,960	0.03
EUR	7,361,000	Eni SpA, 3.38%, 13/07/2029#	7,264	0.05
EUR	4,024,000	Eni SpA, 3.62%, 19/05/2027	4,085	0.03
EUR	4,980,000	Eni SpA, 3.62%, 29/01/2029^	5,099	0.04
EUR	4,860,000	Eni SpA, 3.87%, 15/01/2034	4,952	0.03
EUR	6,141,000	Eni SpA, 4.25%, 19/05/2033^	6,413	0.04
EUR	4,400,000	Eni SpA, 4.50%, 21/01/2031^/#	4,467	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Italy (continued)		
EUR	2,700,000	Eni SpA, 4.87%, 21/01/2034#	2,735	0.02
EUR	3,373,000	ERG SpA, 0.50%, 11/09/2027	3,260	0.02
EUR	2,492,000	ERG SpA, 0.88%, 15/09/2031^	2,169	0.01
EUR	2,454,000	ERG SpA, 4.12%, 03/07/2030^	2,545	0.02
EUR	1,458,000	Esercizi Aeroportuali SEA SpA, 3.50%, 22/01/2032	1,466	0.01
EUR	1,451,000	FinecoBank Banca Fineco SpA, 4.62%, 23/02/2029^	1,502	0.01
EUR	2,510,000	Generali, 1.71%, 30/06/2032	2,229	0.02
EUR	3,727,000	Generali, 2.12%, 01/10/2030^	3,567	0.02
EUR	2,229,000	Generali, 2.43%, 14/07/2031	2,119	0.01
EUR	2,474,000	Generali, 3.21%, 15/01/2029^	2,511	0.02
EUR	3,305,000	Generali, 3.55%, 15/01/2034^	3,319	0.02
EUR	2,464,000	Generali, 3.87%, 29/01/2029^	2,532	0.02
EUR	2,500,000	Generali, 4.08%, 16/07/2035	2,484	0.02
EUR	2,550,000	Generali, 4.13%, 18/06/2036	2,537	0.02
EUR	3,716,000	Generali, 4.16%, 03/01/2035^	3,726	0.03
EUR	2,500,000	Generali, 4.25%, 14/12/2047^	2,561	0.02
EUR	4,246,000	Generali, 5.00%, 08/06/2048^	4,446	0.03
EUR	2,426,000	Generali, 5.27%, 12/09/2033	2,626	0.02
EUR	2,377,000	Generali, 5.40%, 20/04/2033	2,587	0.02
EUR	6,854,000	Generali, 5.50%, 27/10/2047^	7,153	0.05
EUR	2,575,000	Generali, 5.80%, 06/07/2032	2,858	0.02
EUR	2,517,000	Iccrea Banca SpA, 3.38%, 30/01/2030	2,550	0.02
EUR	2,505,000	Iccrea Banca SpA, 4.25%, 05/02/2030	2,592	0.02
EUR	2,097,000	Iccrea Banca SpA, 6.87%, 20/01/2028^	2,186	0.02
EUR	1,400,000	Illimity Bank SpA, 5.75%, 31/05/2027^	1,453	0.01
EUR	1,050,000	Immobiliare Grande Distribuzione SIIQ SpA, 4.45%, 04/11/2030	1,053	0.01
EUR	2,900,000	Intesa Sanpaolo Assicurazioni SpA, 2.38%, 22/12/2030	2,747	0.02
EUR	2,400,000	Intesa Sanpaolo Assicurazioni SpA, 4.22%, 05/03/2035	2,405	0.02
EUR	6,529,000	Intesa Sanpaolo SpA, 0.75%, 16/03/2028^	6,274	0.04
EUR	4,269,000	Intesa Sanpaolo SpA, 1.35%, 24/02/2031^	3,884	0.03
EUR	6,695,000	Intesa Sanpaolo SpA, 1.75%, 20/03/2028	6,572	0.05
EUR	5,636,000	Intesa Sanpaolo SpA, 1.75%, 04/07/2029^	5,426	0.04
EUR	2,425,000	Intesa Sanpaolo SpA, 2.93%, 14/10/2030^	2,385	0.02
EUR	4,430,000	Intesa Sanpaolo SpA, 3.62%, 16/10/2030^	4,531	0.03
EUR	7,011,000	Intesa Sanpaolo SpA, 3.85%, 16/09/2032^	7,132	0.05
EUR	5,783,000	Intesa Sanpaolo SpA, 4.27%, 14/11/2036	5,908	0.04
EUR	3,498,000	Intesa Sanpaolo SpA, 4.37%, 29/08/2027^	3,602	0.02
EUR	4,613,000	Intesa Sanpaolo SpA, 4.75%, 06/09/2027	4,780	0.03
EUR	5,576,000	Intesa Sanpaolo SpA, 4.87%, 19/05/2030	5,979	0.04
EUR	6,681,000	Intesa Sanpaolo SpA, 5.00%, 08/03/2028	6,864	0.05
EUR	7,005,000	Intesa Sanpaolo SpA, 5.12%, 29/08/2031	7,657	0.05
EUR	3,317,000	Intesa Sanpaolo SpA, 5.25%, 13/01/2030	3,597	0.02
EUR	4,119,000	Intesa Sanpaolo SpA, 5.62%, 08/03/2033^	4,631	0.03
EUR	5,125,000	Intesa Sanpaolo SpA, 6.18%, 20/02/2034^	5,531	0.04
EUR	2,412,000	Iren SpA, 0.25%, 17/01/2031	2,087	0.01
EUR	2,423,000	Iren SpA, 0.88%, 14/10/2029	2,247	0.02
EUR	2,399,000	Iren SpA, 1.00%, 01/07/2030	2,187	0.02
EUR	2,472,000	Iren SpA, 1.50%, 24/10/2027	2,429	0.02
EUR	2,502,000	Iren SpA, 3.63%, 23/09/2033	2,498	0.02
EUR	2,312,000	Iren SpA, 3.87%, 22/07/2032^	2,364	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Italy (continued)		
EUR	2,545,000	Italgas Reti SpA, 0.58%, 29/01/2031	2,238	0.02
EUR	4,065,000	Italgas Reti SpA, 1.61%, 31/10/2027	3,997	0.03
EUR	2,773,000	Italgas Reti SpA, 4.37%, 06/06/2033	2,899	0.02
EUR	2,307,000	Italgas SpA, 0.00%, 16/02/2028^	2,185	0.01
EUR	2,400,000	Italgas SpA, 0.50%, 16/02/2033^	1,947	0.01
EUR	3,023,000	Italgas SpA, 0.88%, 24/04/2030	2,762	0.02
EUR	2,507,000	Italgas SpA, 1.00%, 11/12/2031^	2,198	0.02
EUR	2,935,000	Italgas SpA, 1.63%, 19/01/2027	2,913	0.02
EUR	3,707,000	Italgas SpA, 1.63%, 18/01/2029	3,587	0.02
EUR	2,469,000	Italgas SpA, 2.88%, 06/03/2030	2,449	0.02
EUR	4,954,000	Italgas SpA, 3.13%, 08/02/2029	5,002	0.03
EUR	2,500,000	Italgas SpA, 3.50%, 06/03/2034	2,462	0.02
EUR	2,503,000	Italgas SpA, 4.12%, 08/06/2032	2,599	0.02
EUR	2,515,000	Leasys SpA, 2.88%, 17/08/2027	2,531	0.02
EUR	2,523,000	Leasys SpA, 3.38%, 25/01/2029	2,550	0.02
EUR	2,570,000	Leasys SpA, 3.87%, 12/10/2027	2,616	0.02
EUR	2,550,000	Leasys SpA, 3.87%, 01/03/2028	2,603	0.02
EUR	2,189,000	Leasys SpA, 4.62%, 16/02/2027	2,234	0.02
EUR	1,871,000	Mediobanca Banca di Credito Finanziario SpA, 0.75%, 15/07/2027	1,817	0.01
EUR	3,081,000	Mediobanca Banca di Credito Finanziario SpA, 1.00%, 08/09/2027	3,002	0.02
EUR	2,434,000	Mediobanca Banca di Credito Finanziario SpA, 1.00%, 17/07/2029	2,322	0.02
EUR	2,410,000	Mediobanca Banca di Credito Finanziario SpA, 3.00%, 15/01/2031	2,389	0.02
EUR	2,025,000	Mediobanca Banca di Credito Finanziario SpA, 3.13%, 22/08/2031^	2,008	0.01
EUR	2,416,000	Mediobanca Banca di Credito Finanziario SpA, 4.37%, 01/02/2030	2,506	0.02
EUR	2,489,000	Mediobanca Banca di Credito Finanziario SpA, 4.62%, 07/02/2029	2,579	0.02
EUR	3,648,000	Mediobanca Banca di Credito Finanziario SpA, 4.75%, 14/03/2028	3,737	0.03
EUR	5,133,000	Nexi SpA, 2.13%, 30/04/2029^	4,934	0.03
EUR	3,598,000	Nexi SpA, 3.87%, 21/05/2031^	3,615	0.03
EUR	2,942,000	Pirelli & C SpA, 3.87%, 02/07/2029^	3,019	0.02
EUR	3,006,000	Pirelli & C SpA, 4.25%, 18/01/2028	3,092	0.02
EUR	3,759,000	Prysmian SpA, 3.63%, 28/11/2028^	3,715	0.03
EUR	3,178,000	Prysmian SpA, 3.87%, 28/11/2031	3,248	0.02
EUR	2,232,000	Snam SpA, 0.00%, 07/12/2028	2,062	0.01
EUR	2,400,000	Snam SpA, 0.63%, 30/06/2031	2,098	0.01
EUR	3,737,000	Snam SpA, 0.75%, 20/06/2029^	3,478	0.02
EUR	3,593,000	Snam SpA, 0.75%, 17/06/2030^	3,265	0.02
EUR	2,966,000	Snam SpA, 1.00%, 12/09/2034	2,384	0.02
EUR	3,300,000	Snam SpA, 1.25%, 20/06/2034^	2,743	0.02
EUR	2,695,000	Snam SpA, 1.38%, 25/10/2027	2,643	0.02
EUR	4,875,000	Snam SpA, 3.25%, 01/07/2032	4,819	0.03
EUR	126,000	Snam SpA, 3.38%, 05/12/2026	127	0.00
EUR	2,431,000	Snam SpA, 3.38%, 19/02/2028	2,467	0.02
EUR	3,277,000	Snam SpA, 3.38%, 26/11/2031	3,291	0.02
EUR	5,012,000	Snam SpA, 3.87%, 19/02/2034	5,071	0.04
EUR	3,496,000	Snam SpA, 4.00%, 27/11/2029^	3,622	0.03
EUR	5,500,000	Snam SpA, 4.50%, 10/09/2029^/#	5,638	0.04
EUR	2,970,000	Terna - Rete Elettrica Nazionale, 0.38%, 23/06/2029	2,729	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Italy (continued)		
EUR	2,450,000	Terna - Rete Elettrica Nazionale, 0.38%, 25/09/2030	2,167	0.01
EUR	2,436,000	Terna - Rete Elettrica Nazionale, 0.75%, 24/07/2032	2,066	0.01
EUR	3,459,000	Terna - Rete Elettrica Nazionale, 1.00%, 11/10/2028	3,312	0.02
EUR	4,152,000	Terna - Rete Elettrica Nazionale, 1.38%, 26/07/2027^	4,087	0.03
EUR	5,000,000	Terna - Rete Elettrica Nazionale, 2.38%, 09/11/2027#	4,913	0.03
EUR	4,200,000	Terna - Rete Elettrica Nazionale, 3.00%, 22/07/2031^	4,152	0.03
EUR	4,255,000	Terna - Rete Elettrica Nazionale, 3.13%, 17/02/2032^	4,228	0.03
EUR	4,559,000	Terna - Rete Elettrica Nazionale, 3.50%, 17/01/2031	4,627	0.03
EUR	3,712,000	Terna - Rete Elettrica Nazionale, 3.62%, 21/04/2029	3,800	0.03
EUR	3,224,000	Terna - Rete Elettrica Nazionale, 3.87%, 24/07/2033	3,309	0.02
EUR	4,300,000	Terna - Rete Elettrica Nazionale, 4.75%, 11/01/2030#	4,452	0.03
EUR	4,303,000	UniCredit SpA, 0.80%, 05/07/2029	4,096	0.03
EUR	4,142,000	UniCredit SpA, 0.85%, 19/01/2031	3,702	0.03
EUR	6,285,000	UniCredit SpA, 0.93%, 18/01/2028^	6,185	0.04
EUR	2,417,000	UniCredit SpA, 1.63%, 18/01/2032^	2,198	0.02
EUR	4,391,000	UniCredit SpA, 1.80%, 20/01/2030^	4,189	0.03
EUR	5,337,000	UniCredit SpA, 2.73%, 15/01/2032	5,326	0.04
EUR	4,179,000	UniCredit SpA, 3.10%, 10/06/2031^	4,171	0.03
EUR	6,175,000	UniCredit SpA, 3.20%, 22/09/2031	6,130	0.04
EUR	4,225,000	UniCredit SpA, 3.30%, 16/07/2029	4,269	0.03
EUR	4,731,000	UniCredit SpA, 3.72%, 10/06/2035	4,720	0.03
EUR	4,270,000	UniCredit SpA, 3.80%, 16/01/2033^	4,319	0.03
EUR	5,182,000	UniCredit SpA, 3.87%, 11/06/2028	5,274	0.04
EUR	5,418,000	UniCredit SpA, 4.00%, 05/03/2034^	5,546	0.04
EUR	5,075,000	UniCredit SpA, 4.17%, 24/06/2037^	5,151	0.04
EUR	4,336,000	UniCredit SpA, 4.20%, 11/06/2034	4,450	0.03
EUR	5,625,000	UniCredit SpA, 4.30%, 23/01/2031^	5,864	0.04
EUR	4,223,000	UniCredit SpA, 4.45%, 16/02/2029^	4,365	0.03
EUR	4,348,000	UniCredit SpA, 4.60%, 14/02/2030	4,564	0.03
EUR	5,475,000	UniCredit SpA, 4.80%, 17/01/2029	5,702	0.04
EUR	4,925,000	UniCredit SpA, 5.37%, 16/04/2034	5,201	0.04
EUR	5,050,000	Unipol Assicurazioni SpA, 3.25%, 23/09/2030	5,106	0.04
EUR	2,600,000	Unipol Assicurazioni SpA, 3.50%, 29/11/2027^	2,640	0.02
EUR	2,500,000	Unipol Assicurazioni SpA, 3.87%, 01/03/2028	2,556	0.02
EUR	3,500,000	Unipol Assicurazioni SpA, 4.90%, 23/05/2034	3,664	0.03
		Total Italy	**694,387**	**4.90**
		Japan (30 June 2025: 1.37%)		
EUR	2,178,000	Asahi Group Holdings Ltd., 0.34%, 19/04/2027	2,117	0.01
EUR	4,288,000	Asahi Group Holdings Ltd., 0.54%, 23/10/2028	4,024	0.03
EUR	2,600,000	Asahi Group Holdings Ltd., 3.38%, 16/04/2029^	2,628	0.02
EUR	2,421,000	Asahi Group Holdings Ltd., 3.46%, 16/04/2032	2,416	0.02
EUR	2,407,000	East Japan Railway Co., 0.77%, 15/09/2034	1,924	0.01
EUR	3,594,000	East Japan Railway Co., 1.10%, 15/09/2039	2,517	0.02
EUR	3,248,000	East Japan Railway Co., 1.85%, 13/04/2033^	2,937	0.02
EUR	2,492,000	East Japan Railway Co., 3.24%, 08/09/2030	2,524	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Japan (continued)		
EUR	3,598,000	East Japan Railway Co., 3.53%, 04/09/2036^	3,541	0.02
EUR	3,950,000	East Japan Railway Co., 3.73%, 02/09/2037	3,913	0.03
EUR	3,360,000	East Japan Railway Co., 3.98%, 05/09/2032^	3,495	0.02
EUR	3,787,000	East Japan Railway Co., 4.11%, 22/02/2043	3,703	0.03
EUR	3,645,000	East Japan Railway Co., 4.39%, 05/09/2043^	3,680	0.03
EUR	2,446,000	Mitsubishi UFJ Financial Group, Inc., 0.85%, 19/07/2029	2,283	0.02
EUR	3,875,000	Mitsubishi UFJ Financial Group, Inc., 3.20%, 10/06/2031^	3,863	0.03
EUR	3,771,000	Mitsubishi UFJ Financial Group, Inc., 3.56%, 15/06/2032	3,802	0.03
EUR	5,035,000	Mitsubishi UFJ Financial Group, Inc., 3.56%, 05/09/2032	5,086	0.03
EUR	4,550,000	Mitsubishi UFJ Financial Group, Inc., 3.87%, 10/06/2036	4,569	0.03
EUR	2,500,000	Mitsubishi UFJ Financial Group, Inc., 4.63%, 07/06/2031^	2,647	0.02
EUR	2,452,000	Mizuho Financial Group, Inc., 0.40%, 06/09/2029	2,240	0.01
EUR	4,519,000	Mizuho Financial Group, Inc., 0.47%, 06/09/2029	4,245	0.03
EUR	5,016,000	Mizuho Financial Group, Inc., 0.69%, 07/10/2030^	4,480	0.03
EUR	4,226,000	Mizuho Financial Group, Inc., 0.80%, 15/04/2030	3,837	0.03
EUR	3,475,000	Mizuho Financial Group, Inc., 0.84%, 12/04/2033^	2,901	0.02
EUR	2,430,000	Mizuho Financial Group, Inc., 1.60%, 10/04/2028	2,376	0.02
EUR	3,508,000	Mizuho Financial Group, Inc., 1.63%, 08/04/2027	3,472	0.02
EUR	4,229,000	Mizuho Financial Group, Inc., 2.10%, 08/04/2032	3,906	0.03
EUR	3,152,000	Mizuho Financial Group, Inc., 3.29%, 13/05/2033	3,117	0.02
EUR	2,457,000	Mizuho Financial Group, Inc., 3.46%, 27/08/2030	2,491	0.02
EUR	3,577,000	Mizuho Financial Group, Inc., 3.49%, 05/09/2027^	3,631	0.02
EUR	3,737,000	Mizuho Financial Group, Inc., 3.69%, 26/08/2035	3,697	0.03
EUR	2,982,000	Mizuho Financial Group, Inc., 3.77%, 27/08/2034	2,997	0.02
EUR	3,214,000	Mizuho Financial Group, Inc., 3.98%, 21/05/2034	3,273	0.02
EUR	2,549,000	Mizuho Financial Group, Inc., 4.03%, 05/09/2032^	2,632	0.02
EUR	3,679,000	Mizuho Financial Group, Inc., 4.16%, 20/05/2028^	3,806	0.03
EUR	2,980,000	Mizuho Financial Group, Inc., 4.42%, 20/05/2033	3,130	0.02
EUR	3,727,000	Mizuho Financial Group, Inc., 4.61%, 28/08/2030^	3,959	0.03
EUR	2,408,000	Nippon Life Insurance Co., 4.11%, 23/01/2055	2,390	0.02
EUR	2,477,000	Nippon Life Insurance Co., 4.16%, 02/09/2055	2,447	0.02
EUR	3,469,000	Nomura Holdings, Inc., 3.46%, 28/05/2030^	3,494	0.02
EUR	5,006,000	NTT Finance Corp., 0.34%, 03/03/2030	4,497	0.03
EUR	4,562,000	NTT Finance Corp., 0.40%, 13/12/2028	4,262	0.03
EUR	5,025,000	NTT Finance Corp., 2.91%, 16/03/2029^	5,030	0.03
EUR	2,922,000	NTT Finance Corp., 3.36%, 12/03/2031	2,942	0.02
EUR	6,668,000	NTT Finance Corp., 3.68%, 16/07/2033^	6,704	0.05
EUR	6,775,000	NTT Finance Corp., 4.09%, 16/07/2037	6,854	0.05
EUR	2,847,000	ORIX Corp., 3.45%, 22/10/2031^	2,840	0.02
EUR	2,587,000	ORIX Corp., 3.78%, 29/05/2029^	2,635	0.02
EUR	2,463,000	ORIX Corp., 4.48%, 01/06/2028^	2,559	0.02
EUR	2,937,000	Sumitomo Mitsui Financial Group, Inc., 0.30%, 28/10/2027	2,821	0.02
EUR	6,664,000	Sumitomo Mitsui Financial Group, Inc., 0.63%, 23/10/2029	6,107	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Japan (continued)		
EUR	2,085,000	Sumitomo Mitsui Financial Group, Inc., 1.41%, 14/06/2027	2,055	0.01
EUR	2,518,000	Sumitomo Mitsui Financial Group, Inc., 3.32%, 07/10/2031	2,526	0.02
EUR	3,300,000	Sumitomo Mitsui Financial Group, Inc., 3.57%, 28/05/2032^	3,321	0.02
EUR	3,851,000	Sumitomo Mitsui Financial Group, Inc., 3.69%, 06/10/2036	3,800	0.03
EUR	2,335,000	Sumitomo Mitsui Financial Group, Inc., 4.49%, 12/06/2030^	2,478	0.02
EUR	4,221,000	Takeda Pharmaceutical Co. Ltd., 0.75%, 09/07/2027^	4,109	0.03
EUR	4,639,000	Takeda Pharmaceutical Co. Ltd., 1.00%, 09/07/2029^	4,342	0.03
EUR	5,001,000	Takeda Pharmaceutical Co. Ltd., 1.37%, 09/07/2032^	4,419	0.03
EUR	4,845,000	Takeda Pharmaceutical Co. Ltd., 2.00%, 09/07/2040	3,692	0.03
EUR	7,551,000	Takeda Pharmaceutical Co. Ltd., 3.00%, 21/11/2030^	7,508	0.05
		Total Japan	**215,691**	**1.52**
		Jersey (30 June 2025: 0.23%)		
EUR	2,801,000	Aptiv Swiss Holdings Ltd., 1.60%, 15/09/2028	2,729	0.02
EUR	3,722,000	Aptiv Swiss Holdings Ltd., 4.25%, 11/06/2036	3,702	0.02
EUR	3,532,000	Gatwick Funding Ltd., 3.62%, 16/10/2035^	3,495	0.02
EUR	3,750,000	Gatwick Funding Ltd., 3.87%, 24/06/2035	3,705	0.03
EUR	2,536,000	Heathrow Funding Ltd., 1.13%, 08/10/2032	2,307	0.02
EUR	3,545,000	Heathrow Funding Ltd., 1.50%, 11/02/2032	3,322	0.02
EUR	2,560,000	Heathrow Funding Ltd., 1.88%, 12/07/2032^	2,322	0.02
EUR	3,247,000	Heathrow Funding Ltd., 1.88%, 14/03/2036^	2,819	0.02
EUR	2,609,000	Heathrow Funding Ltd., 3.87%, 16/01/2038	2,576	0.02
EUR	2,589,000	Heathrow Funding Ltd., 4.50%, 11/07/2035	2,723	0.02
		Total Jersey	**29,700**	**0.21**
		Latvia (30 June 2025: 0.00%)		
EUR	1,450,000	Citadele Banka AS, 3.88%, 23/12/2029	1,453	0.01
		Total Latvia	**1,453**	**0.01**
		Liechtenstein (30 June 2025: 0.08%)		
EUR	3,432,000	Swiss Life Finance I AG, 0.50%, 15/09/2031^	2,972	0.02
EUR	2,753,000	Swiss Life Finance I AG, 3.25%, 31/08/2029	2,782	0.02
EUR	2,337,000	Swiss Life Finance I AG, 3.75%, 24/03/2035^	2,345	0.02
EUR	2,455,000	Swiss Life Finance II AG, 4.24%, 01/10/2044^	2,490	0.02
		Total Liechtenstein	**10,589**	**0.08**
		Lithuania (30 June 2025: 0.02%)		
EUR	1,765,000	Artea Bankas AB, 3.74%, 07/10/2029	1,761	0.02
EUR	1,450,000	Artea Bankas AB, 4.60%, 25/06/2030^	1,484	0.01
EUR	1,675,000	Artea Bankas AB, 4.85%, 05/12/2028	1,714	0.01
		Total Lithuania	**4,959**	**0.04**
		Luxembourg (30 June 2025: 3.71%)		
EUR	2,472,000	ACEF Holding SCA, 0.75%, 14/06/2028	2,352	0.02
EUR	2,411,000	ACEF Holding SCA, 1.25%, 26/04/2030	2,205	0.01
EUR	2,340,000	ArcelorMittal SA, 3.12%, 13/12/2028	2,350	0.02
EUR	3,214,000	ArcelorMittal SA, 3.25%, 30/09/2030	3,191	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Luxembourg (continued)		
EUR	2,468,000	ArcelorMittal SA, 3.50%, 13/12/2031^	2,489	0.02
EUR	4,300,000	Aroundtown SA, 0.38%, 15/04/2027^	4,169	0.03
EUR	3,000,000	Aroundtown SA, 1.45%, 09/07/2028	2,900	0.02
EUR	3,200,000	Aroundtown SA, 1.62%, 31/01/2028	3,117	0.02
EUR	3,600,000	Aroundtown SA, 3.25%, 02/01/2031^	3,489	0.02
EUR	5,200,000	Aroundtown SA, 3.50%, 13/05/2030^	5,140	0.04
EUR	2,300,000	Aroundtown SA, 4.80%, 16/07/2029^	2,392	0.02
EUR	176,000	AXA Logistics Europe Master SCA, 0.38%, 15/11/2026^	173	0.00
EUR	1,450,000	AXA Logistics Europe Master SCA, 0.88%, 15/11/2029	1,339	0.01
EUR	2,425,000	AXA Logistics Europe Master SCA, 3.37%, 13/05/2031	2,412	0.02
EUR	4,325,000	Becton Dickinson Euro Finance SARL, 0.33%, 13/08/2028	4,068	0.03
EUR	3,023,000	Becton Dickinson Euro Finance SARL, 1.21%, 12/02/2036	2,351	0.02
EUR	4,408,000	Becton Dickinson Euro Finance SARL, 1.34%, 13/08/2041^	2,904	0.02
EUR	4,412,000	Becton Dickinson Euro Finance SARL, 3.55%, 13/09/2029^	4,496	0.03
EUR	3,314,000	Becton Dickinson Euro Finance SARL, 4.03%, 07/06/2036^	3,328	0.02
EUR	3,016,000	Bevco Lux SARL, 1.00%, 16/01/2030	2,734	0.02
EUR	2,477,000	Bevco Lux SARL, 1.50%, 16/09/2027	2,429	0.02
EUR	1,965,000	Blackstone Property Partners Europe Holdings SARL, 1.00%, 04/05/2028^	1,878	0.01
EUR	2,200,000	Blackstone Property Partners Europe Holdings SARL, 1.25%, 26/04/2027	2,162	0.01
EUR	2,510,000	Blackstone Property Partners Europe Holdings SARL, 1.63%, 20/04/2030	2,322	0.02
EUR	3,395,000	Blackstone Property Partners Europe Holdings SARL, 1.75%, 12/03/2029	3,247	0.02
EUR	2,472,000	Blackstone Property Partners Europe Holdings SARL, 3.62%, 29/10/2029	2,497	0.02
EUR	2,380,000	CBRE Europe Logistics Partners SCA SICAV-SIF, 3.50%, 22/09/2032	2,330	0.02
EUR	2,526,000	CBRE Open-Ended Funds SCA SICAV-SIF, 0.50%, 27/01/2028	2,407	0.02
EUR	2,497,000	CBRE Open-Ended Funds SCA SICAV-SIF, 0.90%, 12/10/2029^	2,291	0.02
EUR	3,753,000	CBRE Open-Ended Funds SCA SICAV-SIF, 4.75%, 27/03/2034	3,907	0.03
EUR	4,971,000	CK Hutchison Group Telecom Finance SA, 1.13%, 17/10/2028^	4,731	0.03
EUR	3,342,000	CK Hutchison Group Telecom Finance SA, 1.50%, 17/10/2031	2,989	0.02
EUR	2,485,000	CNH Industrial Finance Europe SA, 1.62%, 03/07/2029	2,377	0.02
EUR	2,053,000	CNH Industrial Finance Europe SA, 1.75%, 25/03/2027	2,035	0.01
EUR	6,395,000	DH Europe Finance II SARL, 0.45%, 18/03/2028	6,107	0.04
EUR	8,002,000	DH Europe Finance II SARL, 0.75%, 18/09/2031	7,020	0.05
EUR	6,151,000	DH Europe Finance II SARL, 1.35%, 18/09/2039^	4,524	0.03
EUR	3,651,000	DH Europe Finance II SARL, 1.80%, 18/09/2049	2,262	0.02
EUR	3,178,000	DH Europe Finance SARL, 1.20%, 30/06/2027	3,121	0.02
EUR	3,751,000	Eurofins Scientific SE, 0.88%, 19/05/2031^	3,273	0.02
EUR	2,425,000	Eurofins Scientific SE, 3.87%, 05/02/2033	2,417	0.02
EUR	2,557,000	Eurofins Scientific SE, 4.00%, 06/07/2029	2,625	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Luxembourg (continued)		
EUR	2,614,000	Eurofins Scientific SE, 4.75%, 06/09/2030^	2,764	0.02
EUR	2,068,000	GELF Bond Issuer I SA, 1.13%, 18/07/2029	1,925	0.01
EUR	1,492,000	GELF Bond Issuer I SA, 3.62%, 27/11/2031	1,491	0.01
EUR	4,500,000	Grand City Properties SA, 0.13%, 11/01/2028	4,259	0.03
EUR	2,600,000	Grand City Properties SA, 1.50%, 22/02/2027	2,568	0.02
EUR	325,000	Grand City Properties SA, 2.00%, 25/10/2032	288	0.00
EUR	2,800,000	Grand City Properties SA, 4.37%, 09/01/2030	2,902	0.02
EUR	3,925,000	Heidelberg Materials Finance Luxembourg SA, 1.13%, 01/12/2027	3,832	0.03
EUR	1,741,000	Heidelberg Materials Finance Luxembourg SA, 1.50%, 14/06/2027^	1,719	0.01
EUR	4,056,000	Heidelberg Materials Finance Luxembourg SA, 1.75%, 24/04/2028	3,978	0.03
EUR	3,638,000	Heidelberg Materials Finance Luxembourg SA, 3.00%, 10/07/2030^	3,630	0.02
EUR	3,767,000	Heidelberg Materials Finance Luxembourg SA, 4.87%, 21/11/2033^	4,089	0.03
EUR	2,975,000	Helvetia Europe SA, 2.75%, 30/09/2041	2,807	0.02
EUR	329,000	Highland Holdings SARL, 0.32%, 15/12/2026	322	0.00
EUR	2,518,000	Highland Holdings SARL, 0.93%, 15/12/2031^	2,187	0.01
EUR	4,334,000	Highland Holdings SARL, 2.87%, 19/11/2027	4,350	0.03
EUR	1,454,000	HLD Europe SCA, 4.12%, 02/04/2030^	1,474	0.01
EUR	2,474,000	Holcim Finance Luxembourg SA, 0.13%, 19/07/2027	2,388	0.02
EUR	4,924,000	Holcim Finance Luxembourg SA, 0.50%, 03/09/2030	4,374	0.03
EUR	4,653,000	Holcim Finance Luxembourg SA, 0.50%, 23/04/2031	4,045	0.03
EUR	2,446,000	Holcim Finance Luxembourg SA, 0.63%, 06/04/2030	2,209	0.01
EUR	2,353,000	Holcim Finance Luxembourg SA, 0.63%, 19/01/2033	1,935	0.01
EUR	3,616,000	Holcim Finance Luxembourg SA, 1.75%, 29/08/2029	3,479	0.02
EUR	5,758,000	Holcim Finance Luxembourg SA, 2.25%, 26/05/2028	5,686	0.04
EUR	2,934,000	John Deere Bank SA, 3.30%, 15/10/2029	2,977	0.02
EUR	3,225,000	John Deere Cash Management SARL, 1.65%, 13/06/2039^	2,467	0.02
EUR	3,445,000	John Deere Cash Management SARL, 1.85%, 02/04/2028^	3,399	0.02
EUR	2,521,000	John Deere Cash Management SARL, 2.20%, 02/04/2032^	2,372	0.02
EUR	5,230,000	Medtronic Global Holdings SCA, 0.38%, 15/10/2028	4,911	0.03
EUR	4,402,000	Medtronic Global Holdings SCA, 0.75%, 15/10/2032	3,719	0.03
EUR	4,995,000	Medtronic Global Holdings SCA, 1.00%, 02/07/2031	4,456	0.03
EUR	6,605,000	Medtronic Global Holdings SCA, 1.13%, 07/03/2027	6,506	0.05
EUR	4,909,000	Medtronic Global Holdings SCA, 1.38%, 15/10/2040	3,443	0.02
EUR	4,400,000	Medtronic Global Holdings SCA, 1.50%, 02/07/2039	3,280	0.02
EUR	4,998,000	Medtronic Global Holdings SCA, 1.62%, 07/03/2031	4,646	0.03
EUR	4,988,000	Medtronic Global Holdings SCA, 1.63%, 15/10/2050	2,887	0.02
EUR	4,955,000	Medtronic Global Holdings SCA, 1.75%, 02/07/2049	3,010	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Luxembourg (continued)		
EUR	4,935,000	Medtronic Global Holdings SCA, 2.25%, 07/03/2039	4,090	0.03
EUR	5,095,000	Medtronic Global Holdings SCA, 3.00%, 15/10/2028	5,139	0.04
EUR	4,735,000	Medtronic Global Holdings SCA, 3.12%, 15/10/2031	4,732	0.03
EUR	4,987,000	Medtronic Global Holdings SCA, 3.37%, 15/10/2034	4,944	0.03
EUR	2,500,000	Mohawk Capital Finance SA, 1.75%, 12/06/2027	2,474	0.02
EUR	2,383,000	Nestle Finance International Ltd., 0.00%, 03/03/2033	1,929	0.01
EUR	4,058,000	Nestle Finance International Ltd., 0.13%, 12/11/2027^	3,895	0.03
EUR	3,944,000	Nestle Finance International Ltd., 0.25%, 14/06/2029^	3,661	0.03
EUR	4,386,000	Nestle Finance International Ltd., 0.38%, 12/05/2032	3,745	0.03
EUR	2,464,000	Nestle Finance International Ltd., 0.38%, 03/12/2040	1,519	0.01
EUR	2,441,000	Nestle Finance International Ltd., 0.63%, 14/02/2034	1,994	0.01
EUR	1,969,000	Nestle Finance International Ltd., 0.88%, 29/03/2027	1,936	0.01
EUR	3,152,000	Nestle Finance International Ltd., 0.88%, 14/06/2041	2,076	0.01
EUR	3,683,000	Nestle Finance International Ltd., 1.25%, 02/11/2029	3,514	0.02
EUR	3,219,000	Nestle Finance International Ltd., 1.25%, 29/03/2031	2,966	0.02
EUR	4,883,000	Nestle Finance International Ltd., 1.50%, 01/04/2030^	4,667	0.03
EUR	3,587,000	Nestle Finance International Ltd., 1.50%, 29/03/2035	3,051	0.02
EUR	2,892,000	Nestle Finance International Ltd., 1.75%, 02/11/2037	2,370	0.02
EUR	2,525,000	Nestle Finance International Ltd., 2.62%, 28/10/2030^	2,512	0.02
EUR	2,553,000	Nestle Finance International Ltd., 2.87%, 14/01/2032	2,536	0.02
EUR	2,515,000	Nestle Finance International Ltd., 3.00%, 15/03/2028^	2,552	0.02
EUR	3,952,000	Nestle Finance International Ltd., 3.00%, 23/01/2031	3,974	0.03
EUR	2,575,000	Nestle Finance International Ltd., 3.00%, 23/09/2033^	2,546	0.02
EUR	2,798,000	Nestle Finance International Ltd., 3.12%, 28/10/2036	2,675	0.02
EUR	2,301,000	Nestle Finance International Ltd., 3.25%, 15/01/2031	2,349	0.02
EUR	4,303,000	Nestle Finance International Ltd., 3.25%, 23/01/2037	4,165	0.03
EUR	2,639,000	Nestle Finance International Ltd., 3.37%, 15/11/2034	2,656	0.02
EUR	3,598,000	Nestle Finance International Ltd., 3.50%, 13/12/2027	3,671	0.03
EUR	2,477,000	Nestle Finance International Ltd., 3.50%, 17/01/2030	2,555	0.02
EUR	2,407,000	Nestle Finance International Ltd., 3.50%, 23/09/2038	2,362	0.02
EUR	2,413,000	Nestle Finance International Ltd., 3.50%, 14/01/2045^	2,264	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Luxembourg (continued)		
EUR	4,697,000	Nestle Finance International Ltd., 3.75%, 13/03/2033^	4,877	0.03
EUR	2,685,000	Nestle Finance International Ltd., 3.75%, 14/11/2035	2,747	0.02
EUR	9,393,000	Novartis Finance SA, 0.00%, 23/09/2028	8,770	0.06
EUR	2,486,000	Novartis Finance SA, 0.63%, 20/09/2028	2,370	0.02
EUR	3,362,000	Novartis Finance SA, 1.13%, 30/09/2027^	3,299	0.02
EUR	3,561,000	Novartis Finance SA, 1.38%, 14/08/2030	3,351	0.02
EUR	3,437,000	Novartis Finance SA, 1.70%, 14/08/2038^	2,797	0.02
EUR	2,459,000	Prologis International Funding II SA, 0.75%, 23/03/2033	2,006	0.01
EUR	2,234,000	Prologis International Funding II SA, 0.88%, 09/07/2029^	2,083	0.01
EUR	2,394,000	Prologis International Funding II SA, 1.63%, 17/06/2032	2,132	0.01
EUR	1,454,000	Prologis International Funding II SA, 1.75%, 15/03/2028	1,428	0.01
EUR	1,454,000	Prologis International Funding II SA, 2.37%, 14/11/2030^	1,405	0.01
EUR	3,103,000	Prologis International Funding II SA, 3.12%, 01/06/2031	3,058	0.02
EUR	2,734,000	Prologis International Funding II SA, 3.62%, 07/03/2030^	2,780	0.02
EUR	2,520,000	Prologis International Funding II SA, 3.70%, 07/10/2034	2,489	0.02
EUR	2,425,000	Prologis International Funding II SA, 4.37%, 01/07/2036	2,488	0.02
EUR	3,501,000	Prologis International Funding II SA, 4.62%, 21/02/2035	3,686	0.03
EUR	3,200,000	Repsol Europe Finance SARL, 0.38%, 06/07/2029^	2,942	0.02
EUR	3,700,000	Repsol Europe Finance SARL, 0.88%, 06/07/2033	3,040	0.02
EUR	4,200,000	Repsol Europe Finance SARL, 3.62%, 05/09/2034^	4,154	0.03
EUR	3,400,000	Repsol Europe Finance SARL, 4.20%, 19/11/2031^/#	3,377	0.02
EUR	3,700,000	Repsol Europe Finance SARL, 4.50%#	3,755	0.03
EUR	2,601,000	Richemont International Holding SA, 0.75%, 26/05/2028^	2,496	0.02
EUR	4,265,000	Richemont International Holding SA, 1.13%, 26/05/2032^	3,779	0.03
EUR	6,185,000	Richemont International Holding SA, 1.50%, 26/03/2030^	5,846	0.04
EUR	3,256,000	Richemont International Holding SA, 1.62%, 26/05/2040	2,428	0.02
EUR	6,287,000	Richemont International Holding SA, 2.00%, 26/03/2038	5,223	0.04
EUR	2,504,000	Segro Capital SARL, 0.50%, 22/09/2031^	2,141	0.01
EUR	2,896,000	Segro Capital SARL, 1.87%, 23/03/2030^	2,769	0.02
EUR	2,447,000	SELP Finance SARL, 0.88%, 27/05/2029^	2,269	0.02
EUR	103,000	SELP Finance SARL, 1.50%, 20/12/2026^	102	0.00
EUR	2,971,000	SELP Finance SARL, 3.75%, 10/08/2027	3,011	0.02
EUR	2,500,000	SELP Finance SARL, 3.75%, 16/01/2032	2,511	0.02
EUR	2,400,000	Shurgard Luxembourg SARL, 3.62%, 22/10/2034	2,326	0.02
EUR	2,500,000	Shurgard Luxembourg SARL, 4.00%, 27/05/2035^	2,472	0.02
EUR	3,125,000	SIG Combibloc PurchaseCo SARL, 3.75%, 19/03/2030^	3,161	0.02
EUR	3,809,000	Simon International Finance SCA, 1.13%, 19/03/2033	3,208	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Luxembourg (continued)		
EUR	2,475,000	SIX Finance Luxembourg SA, 3.25%, 30/05/2030	2,480	0.02
EUR	1,475,000	Stoneweg Ereit Lux Finco SARL, 4.12%, 22/02/2033	1,443	0.01
EUR	2,477,000	Stoneweg Ereit Lux Finco SARL, 4.25%, 30/01/2031	2,500	0.02
EUR	2,700,000	Swiss Re Finance Luxembourg SA, 2.53%, 30/04/2050	2,603	0.02
EUR	6,200,000	Traton Finance Luxembourg SA, 0.75%, 24/03/2029^	5,751	0.04
EUR	3,300,000	Traton Finance Luxembourg SA, 1.25%, 24/03/2033^	2,738	0.02
EUR	3,700,000	Traton Finance Luxembourg SA, 2.87%, 26/08/2028	3,688	0.03
EUR	3,500,000	Traton Finance Luxembourg SA, 3.37%, 14/01/2028	3,531	0.02
EUR	1,700,000	Traton Finance Luxembourg SA, 3.75%, 27/03/2027^	1,720	0.01
EUR	3,700,000	Traton Finance Luxembourg SA, 3.75%, 27/03/2030^	3,754	0.03
EUR	2,500,000	Traton Finance Luxembourg SA, 3.75%, 14/01/2031	2,520	0.02
EUR	2,500,000	Traton Finance Luxembourg SA, 4.25%, 16/05/2028	2,570	0.02
EUR	2,687,000	Tyco Electronics Group SA, 0.00%, 16/02/2029	2,477	0.02
EUR	2,842,000	Tyco Electronics Group SA, 2.50%, 06/05/2028	2,835	0.02
EUR	3,684,000	Tyco Electronics Group SA, 3.25%, 31/01/2033	3,650	0.03
EUR	4,200,000	Viridium Group SARL, 4.37%, 16/11/2035	4,086	0.03
		Total Luxembourg	**499,965**	**3.53**
		Malta (30 June 2025: 0.01%)		
		Mexico (30 June 2025: 0.05%)		
EUR	4,283,000	America Movil SAB de CV, 0.75%, 26/06/2027	4,171	0.03
EUR	2,974,000	America Movil SAB de CV, 2.13%, 10/03/2028^	2,931	0.02
		Total Mexico	**7,102**	**0.05**
		Netherlands (30 June 2025: 15.57%)		
EUR	3,284,000	ABB Finance BV, 0.00%, 19/01/2030	2,929	0.02
EUR	2,557,000	ABB Finance BV, 3.12%, 15/01/2029^	2,588	0.02
EUR	1,789,000	ABB Finance BV, 3.25%, 16/01/2027	1,804	0.01
EUR	3,914,000	ABB Finance BV, 3.37%, 16/01/2031	3,975	0.03
EUR	3,277,000	ABB Finance BV, 3.37%, 15/01/2034^	3,273	0.02
EUR	5,400,000	ABN AMRO Bank NV, 0.50%, 23/09/2029	4,932	0.03
EUR	5,100,000	ABN AMRO Bank NV, 0.60%, 15/01/2027	5,009	0.03
EUR	5,700,000	ABN AMRO Bank NV, 1.00%, 02/06/2033^	4,767	0.03
EUR	4,900,000	ABN AMRO Bank NV, 1.25%, 20/01/2034^	4,104	0.03
EUR	4,100,000	ABN AMRO Bank NV, 2.38%, 01/06/2027	4,095	0.03
EUR	5,600,000	ABN AMRO Bank NV, 2.75%, 04/06/2029^	5,601	0.04
EUR	4,400,000	ABN AMRO Bank NV, 3.00%, 25/02/2031^	4,384	0.03
EUR	3,600,000	ABN AMRO Bank NV, 3.00%, 01/10/2031^	3,574	0.02
EUR	3,400,000	ABN AMRO Bank NV, 3.00%, 01/06/2032	3,315	0.02
EUR	4,100,000	ABN AMRO Bank NV, 3.00%, 22/09/2032^	4,027	0.03
EUR	5,000,000	ABN AMRO Bank NV, 3.12%, 21/01/2030	5,051	0.04
EUR	4,500,000	ABN AMRO Bank NV, 3.87%, 15/01/2032	4,604	0.03
EUR	5,400,000	ABN AMRO Bank NV, 4.00%, 16/01/2028	5,544	0.04
EUR	6,100,000	ABN AMRO Bank NV, 4.25%, 21/02/2030	6,363	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	6,700,000	ABN AMRO Bank NV, 4.37%, 20/10/2028^	6,980	0.05
EUR	3,000,000	ABN AMRO Bank NV, 4.37%, 16/07/2036^	3,082	0.02
EUR	4,400,000	ABN AMRO Bank NV, 4.50%, 21/11/2034	4,668	0.03
EUR	4,500,000	ABN AMRO Bank NV, 5.12%, 22/02/2033	4,674	0.03
EUR	3,700,000	ABN AMRO Bank NV, 5.50%, 21/09/2033^	3,906	0.03
EUR	2,700,000	Achmea Bank NV, 2.50%, 06/05/2028^	2,687	0.02
EUR	2,500,000	Achmea Bank NV, 2.75%, 10/12/2027	2,507	0.02
EUR	2,923,000	Achmea BV, 1.50%, 26/05/2027	2,885	0.02
EUR	2,641,000	Achmea BV, 5.62%, 02/11/2044	2,859	0.02
EUR	1,277,000	Achmea BV, 6.75%, 26/12/2043	1,473	0.01
EUR	2,322,000	Adecco International Financial Services BV, 0.13%, 21/09/2028^	2,168	0.01
EUR	2,499,000	Adecco International Financial Services BV, 0.50%, 21/09/2031^	2,139	0.01
EUR	1,325,000	Adecco International Financial Services BV, 1.25%, 20/11/2029^	1,237	0.01
EUR	1,450,000	Adecco International Financial Services BV, 3.40%, 08/10/2032^	1,438	0.01
EUR	3,006,000	AGCO International Holdings BV, 0.80%, 06/10/2028	2,838	0.02
EUR	4,109,000	Airbus SE, 1.38%, 13/05/2031	3,759	0.03
EUR	6,248,000	Airbus SE, 1.63%, 09/06/2030	5,927	0.04
EUR	3,321,000	Airbus SE, 2.00%, 07/04/2028	3,287	0.02
EUR	2,495,000	Airbus SE, 2.13%, 29/10/2029	2,449	0.02
EUR	4,848,000	Airbus SE, 2.38%, 07/04/2032^	4,690	0.03
EUR	4,918,000	Airbus SE, 2.38%, 09/06/2040	4,097	0.03
EUR	2,924,000	Akelius Residential Property Financing BV, 0.75%, 22/02/2030	2,614	0.02
EUR	2,678,000	Akelius Residential Property Financing BV, 1.00%, 17/01/2028	2,573	0.02
EUR	2,498,000	Akelius Residential Property Financing BV, 1.13%, 11/01/2029	2,349	0.02
EUR	3,558,000	Akzo Nobel NV, 1.50%, 28/03/2028^	3,461	0.02
EUR	3,132,000	Akzo Nobel NV, 1.63%, 14/04/2030^	2,946	0.02
EUR	3,028,000	Akzo Nobel NV, 2.00%, 28/03/2032^	2,777	0.02
EUR	2,500,000	Akzo Nobel NV, 3.75%, 16/09/2034	2,464	0.02
EUR	2,281,000	Akzo Nobel NV, 4.00%, 24/05/2033^	2,317	0.02
EUR	2,415,000	Akzo Nobel NV, 4.00%, 31/03/2035^	2,411	0.02
EUR	2,443,000	Alcon Finance BV, 2.38%, 31/05/2028	2,428	0.02
EUR	3,700,000	Allianz Finance II BV, 0.50%, 14/01/2031	3,305	0.02
EUR	2,500,000	Allianz Finance II BV, 0.50%, 22/11/2033^	2,041	0.01
EUR	3,700,000	Allianz Finance II BV, 0.88%, 06/12/2027^	3,606	0.02
EUR	4,100,000	Allianz Finance II BV, 1.38%, 21/04/2031	3,797	0.03
EUR	4,100,000	Allianz Finance II BV, 1.50%, 15/01/2030	3,923	0.03
EUR	3,000,000	Allianz Finance II BV, 3.00%, 13/03/2028^	3,037	0.02
EUR	2,400,000	Allianz Finance II BV, 3.25%, 04/12/2029	2,455	0.02
EUR	3,200,000	America Movil BV, 3.00%, 30/09/2030	3,180	0.02
EUR	4,226,000	American Medical Systems Europe BV, 1.38%, 08/03/2028	4,116	0.03
EUR	3,844,000	American Medical Systems Europe BV, 1.63%, 08/03/2031	3,564	0.02
EUR	2,404,000	American Medical Systems Europe BV, 1.88%, 08/03/2034	2,121	0.01
EUR	3,958,000	American Medical Systems Europe BV, 3.00%, 08/03/2031	3,925	0.03
EUR	3,050,000	American Medical Systems Europe BV, 3.25%, 08/03/2034^	2,989	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	3,483,000	American Medical Systems Europe BV, 3.37%, 08/03/2029^	3,532	0.02
EUR	5,639,000	American Medical Systems Europe BV, 3.50%, 08/03/2032	5,699	0.04
EUR	1,500,000	Amvest RCF Custodian BV, 3.75%, 11/06/2031	1,506	0.01
EUR	1,446,000	Amvest RCF Custodian BV, 3.87%, 25/03/2030	1,466	0.01
EUR	2,474,000	Arcadis NV, 4.87%, 28/02/2028	2,560	0.02
EUR	3,900,000	Argentum Netherlands BV for Givaudan SA, 2.00%, 17/09/2030^	3,721	0.03
EUR	2,515,000	Argentum Netherlands BV for Zurich Insurance Co. Ltd., 2.75%, 19/02/2049^	2,483	0.02
EUR	3,746,000	ASML Holding NV, 0.25%, 25/02/2030	3,376	0.02
EUR	3,640,000	ASML Holding NV, 0.63%, 07/05/2029	3,405	0.02
EUR	3,039,000	ASML Holding NV, 1.63%, 28/05/2027	3,007	0.02
EUR	2,576,000	ASML Holding NV, 2.25%, 17/05/2032^	2,483	0.02
EUR	2,023,000	ASR Nederland NV, 3.37%, 02/05/2049	2,026	0.01
EUR	3,156,000	ASR Nederland NV, 3.62%, 12/12/2028^	3,231	0.02
EUR	4,908,000	ASR Nederland NV, 7.00%, 07/12/2043	5,787	0.04
EUR	2,225,000	Athora Netherlands NV, 5.37%, 31/08/2032	2,284	0.02
EUR	4,148,000	BAT Netherlands Finance BV, 3.12%, 07/04/2028	4,191	0.03
EUR	3,960,000	BAT Netherlands Finance BV, 5.37%, 16/02/2031	4,312	0.03
EUR	7,300,000	Bayer Capital Corp. BV, 2.13%, 15/12/2029	7,057	0.05
EUR	2,445,000	BMW Finance NV, 0.20%, 11/01/2033	1,993	0.01
EUR	3,006,000	BMW Finance NV, 0.38%, 14/01/2027	2,945	0.02
EUR	3,284,000	BMW Finance NV, 0.38%, 24/09/2027	3,173	0.02
EUR	2,913,000	BMW Finance NV, 0.88%, 14/01/2032^	2,576	0.02
EUR	3,793,000	BMW Finance NV, 1.00%, 22/05/2028	3,648	0.03
EUR	3,804,000	BMW Finance NV, 1.13%, 10/01/2028	3,699	0.03
EUR	7,331,000	BMW Finance NV, 1.50%, 06/02/2029	7,080	0.05
EUR	4,945,000	BMW Finance NV, 2.63%, 20/05/2028	4,948	0.03
EUR	937,000	BMW Finance NV, 3.25%, 22/11/2026^	945	0.01
EUR	1,904,000	BMW Finance NV, 3.25%, 22/07/2030^	1,940	0.01
EUR	3,478,000	BMW Finance NV, 3.25%, 20/05/2031	3,486	0.02
EUR	3,363,000	BMW Finance NV, 3.62%, 22/05/2035^	3,359	0.02
EUR	3,390,000	BMW Finance NV, 3.75%, 20/11/2034^	3,422	0.02
EUR	2,519,000	BMW Finance NV, 3.87%, 04/10/2028	2,599	0.02
EUR	2,451,000	BMW Finance NV, 4.12%, 04/10/2033^	2,559	0.02
EUR	5,289,000	BMW International Investment BV, 3.00%, 27/08/2027	5,330	0.04
EUR	5,187,000	BMW International Investment BV, 3.12%, 22/07/2029	5,228	0.04
EUR	3,257,000	BMW International Investment BV, 3.12%, 27/08/2030^	3,267	0.02
EUR	4,215,000	BMW International Investment BV, 3.25%, 17/11/2028	4,278	0.03
EUR	3,074,000	BMW International Investment BV, 3.37%, 27/08/2034^	3,012	0.02
EUR	4,037,000	BMW International Investment BV, 3.50%, 17/11/2032^	4,053	0.03
EUR	3,693,000	BMW International Investment BV, 3.50%, 22/01/2033	3,703	0.03
EUR	3,063,000	BNI Finance BV, 3.87%, 01/12/2030^	3,170	0.02
EUR	3,486,000	BP Capital Markets BV, 0.93%, 04/12/2040	2,207	0.02
EUR	3,732,000	BP Capital Markets BV, 1.47%, 21/09/2041	2,522	0.02
EUR	4,377,000	BP Capital Markets BV, 3.36%, 12/09/2031	4,404	0.03
EUR	3,689,000	BP Capital Markets BV, 3.77%, 12/05/2030	3,804	0.03

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE € CORP BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	3,054,000	BP Capital Markets BV, 4.32%, 12/05/2035	3,192	0.02
EUR	2,500,000	Brenntag Finance BV, 0.50%, 06/10/2029^	2,276	0.02
EUR	3,000,000	Brenntag Finance BV, 3.37%, 02/10/2031^	2,966	0.02
EUR	2,500,000	Brenntag Finance BV, 3.75%, 24/04/2028	2,548	0.02
EUR	2,400,000	Brenntag Finance BV, 3.87%, 24/04/2032^	2,424	0.02
EUR	3,436,000	Bunge Finance Europe BV, 1.00%, 24/09/2028	3,274	0.02
EUR	1,829,000	CETIN Group NV, 3.12%, 14/04/2027	1,838	0.01
EUR	2,475,000	CNH Industrial NV, 3.62%, 26/01/2033	2,433	0.02
EUR	3,655,000	CNH Industrial NV, 3.75%, 11/06/2031	3,702	0.03
EUR	2,508,000	CNH Industrial NV, 3.87%, 03/09/2035^	2,460	0.02
EUR	2,439,000	Coca-Cola HBC Finance BV, 0.63%, 21/11/2029	2,239	0.02
EUR	2,680,000	Coca-Cola HBC Finance BV, 1.00%, 14/05/2027	2,627	0.02
EUR	2,822,000	Coca-Cola HBC Finance BV, 1.63%, 14/05/2031	2,610	0.02
EUR	2,435,000	Coca-Cola HBC Finance BV, 3.12%, 20/11/2032^	2,394	0.02
EUR	3,661,000	Coca-Cola HBC Finance BV, 3.37%, 27/02/2028	3,713	0.03
EUR	3,498,000	Coloplast Finance BV, 2.25%, 19/05/2027^	3,484	0.02
EUR	3,360,000	Coloplast Finance BV, 2.75%, 19/05/2030^	3,307	0.02
EUR	2,495,000	Compass Group Finance Netherlands BV, 1.50%, 05/09/2028^	2,430	0.02
EUR	2,486,000	Compass Group Finance Netherlands BV, 3.00%, 08/03/2030	2,488	0.02
EUR	4,200,000	Cooperatieve Rabobank UA, 0.63%, 25/02/2033	3,472	0.02
EUR	4,900,000	Cooperatieve Rabobank UA, 0.88%, 05/05/2028^	4,794	0.03
EUR	4,900,000	Cooperatieve Rabobank UA, 1.13%, 07/05/2031^	4,410	0.03
EUR	6,117,000	Cooperatieve Rabobank UA, 1.38%, 03/02/2027	6,055	0.04
EUR	4,900,000	Cooperatieve Rabobank UA, 3.55%, 08/10/2035	4,834	0.03
EUR	4,900,000	Cooperatieve Rabobank UA, 3.82%, 26/07/2034^	4,976	0.03
EUR	3,700,000	Cooperatieve Rabobank UA, 3.87%, 30/11/2032^	3,751	0.03
EUR	6,300,000	Cooperatieve Rabobank UA, 4.00%, 10/01/2030^	6,532	0.05
EUR	6,900,000	Cooperatieve Rabobank UA, 4.23%, 25/04/2029	7,121	0.05
EUR	4,800,000	Cooperatieve Rabobank UA, 4.62%, 27/01/2028	4,905	0.03
EUR	4,386,000	CRH Funding BV, 1.63%, 05/05/2030^	4,149	0.03
EUR	1,470,000	CTP NV, 0.75%, 18/02/2027	1,440	0.01
EUR	2,417,000	CTP NV, 1.25%, 21/06/2029	2,268	0.02
EUR	2,700,000	CTP NV, 1.50%, 27/09/2031^	2,392	0.02
EUR	2,537,000	CTP NV, 3.62%, 10/03/2031	2,534	0.02
EUR	2,925,000	CTP NV, 3.62%, 13/04/2032	2,882	0.02
EUR	2,439,000	CTP NV, 3.87%, 21/11/2032	2,420	0.02
EUR	2,427,000	CTP NV, 4.25%, 10/03/2035^	2,410	0.02
EUR	4,031,000	CTP NV, 4.75%, 05/02/2030	4,232	0.03
EUR	2,600,000	Daimler Truck International Finance BV, 1.63%, 06/04/2027^	2,574	0.02
EUR	3,500,000	Daimler Truck International Finance BV, 3.00%, 27/11/2029	3,499	0.02
EUR	3,300,000	Daimler Truck International Finance BV, 3.12%, 23/03/2028	3,331	0.02
EUR	2,300,000	Daimler Truck International Finance BV, 3.37%, 23/09/2030^	2,328	0.02
EUR	2,500,000	Daimler Truck International Finance BV, 3.87%, 19/06/2029	2,578	0.02
EUR	3,994,000	Danfoss Finance I BV, 0.38%, 28/10/2028	3,731	0.03
EUR	2,486,000	Danfoss Finance II BV, 0.75%, 28/04/2031	2,198	0.02
EUR	2,535,000	Danfoss Finance II BV, 4.12%, 02/12/2029	2,633	0.02
EUR	4,272,000	Deutsche Telekom International Finance BV, 1.38%, 30/01/2027	4,230	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	7,448,000	Deutsche Telekom International Finance BV, 1.50%, 03/04/2028	7,253	0.05
EUR	4,770,000	Deutsche Telekom International Finance BV, 2.00%, 01/12/2029	4,660	0.03
EUR	3,278,000	Deutsche Telekom International Finance BV, 3.25%, 17/01/2028	3,339	0.02
EUR	1,676,000	Deutsche Telekom International Finance BV, 4.50%, 28/10/2030^	1,820	0.01
EUR	2,453,000	Deutsche Telekom International Finance BV, 7.50%, 24/01/2033	3,083	0.02
EUR	3,120,000	Diageo Capital BV, 0.13%, 28/09/2028	2,918	0.02
EUR	3,722,000	Diageo Capital BV, 1.50%, 08/06/2029^	3,567	0.02
EUR	4,398,000	Diageo Capital BV, 1.88%, 08/06/2034	3,858	0.03
EUR	3,262,000	Digital Dutch Finco BV, 1.00%, 15/01/2032^	2,791	0.02
EUR	2,157,000	Digital Dutch Finco BV, 1.25%, 01/02/2031^	1,934	0.01
EUR	3,721,000	Digital Dutch Finco BV, 1.50%, 15/03/2030^	3,468	0.02
EUR	4,123,000	Digital Dutch Finco BV, 3.87%, 13/09/2033	4,099	0.03
EUR	3,807,000	Digital Dutch Finco BV, 3.87%, 15/07/2034	3,734	0.03
EUR	3,787,000	Digital Dutch Finco BV, 3.87%, 15/03/2035	3,697	0.03
EUR	4,487,000	Digital Intrepid Holding BV, 0.63%, 15/07/2031	3,809	0.03
EUR	2,992,000	Digital Intrepid Holding BV, 1.38%, 18/07/2032	2,575	0.02
EUR	2,512,000	DSM BV, 0.25%, 23/06/2028	2,378	0.02
EUR	2,501,000	DSM BV, 0.63%, 23/06/2032	2,115	0.01
EUR	3,590,000	DSM BV, 3.37%, 25/02/2036^	3,479	0.02
EUR	3,907,000	DSM BV, 3.62%, 02/07/2034	3,913	0.03
EUR	2,478,000	DSV Finance BV, 0.50%, 03/03/2031	2,165	0.01
EUR	2,770,000	DSV Finance BV, 0.75%, 05/07/2033	2,275	0.02
EUR	2,482,000	DSV Finance BV, 0.88%, 17/09/2036	1,847	0.01
EUR	2,984,000	DSV Finance BV, 1.38%, 16/03/2030	2,793	0.02
EUR	5,300,000	DSV Finance BV, 3.12%, 06/11/2028	5,354	0.04
EUR	6,199,000	DSV Finance BV, 3.25%, 06/11/2030^	6,245	0.04
EUR	3,643,000	DSV Finance BV, 3.37%, 06/11/2032	3,637	0.03
EUR	3,627,000	DSV Finance BV, 3.37%, 06/11/2034	3,552	0.02
EUR	2,504,000	DSV Finance BV, 3.50%, 26/06/2029	2,555	0.02
EUR	2,475,000	e& PPF Telecom Group BV, 3.25%, 29/09/2027	2,491	0.02
EUR	4,606,000	E.ON International Finance BV, 1.25%, 19/10/2027	4,504	0.03
EUR	5,042,000	E.ON International Finance BV, 1.50%, 31/07/2029	4,833	0.03
EUR	2,207,000	E.ON International Finance BV, 3.00%, 03/09/2031	2,192	0.02
EUR	2,944,000	E.ON International Finance BV, 3.50%, 03/09/2035	2,903	0.02
EUR	3,036,000	E.ON International Finance BV, 5.75%, 14/02/2033^	3,475	0.02
EUR	5,143,000	easyJet FinCo BV, 1.88%, 03/03/2028	5,053	0.04
EUR	2,189,000	EDP Finance BV, 1.50%, 22/11/2027	2,151	0.01
EUR	5,700,000	EDP Finance BV, 1.88%, 21/09/2029	5,499	0.04
EUR	2,525,000	EDP Finance BV, 3.87%, 11/03/2030^	2,604	0.02
EUR	2,639,000	ELM BV for Helvetia Schweizerische Versicherungsgesellschaft AG, 3.37%, 29/09/2047^	2,646	0.02
EUR	2,500,000	ELM BV for Julius Baer Group Ltd., 3.37%, 19/06/2030	2,488	0.02
EUR	2,500,000	ELM BV for Julius Baer Group Ltd., 3.87%, 13/09/2029	2,545	0.02
EUR	2,384,000	ELM BV for Swiss Life Insurance & Pension Group, 4.50%, 19/05/2027#	2,429	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	2,500,000	ELM BV for Swiss Prime Site AG, 3.13%, 01/10/2031	2,456	0.02
EUR	4,721,000	Enel Finance International NV, 0.25%, 17/06/2027	4,572	0.03
EUR	5,627,000	Enel Finance International NV, 0.38%, 17/06/2027	5,461	0.04
EUR	5,421,000	Enel Finance International NV, 0.63%, 28/05/2029	5,032	0.04
EUR	6,121,000	Enel Finance International NV, 0.75%, 17/06/2030	5,530	0.04
EUR	3,415,000	Enel Finance International NV, 0.88%, 17/01/2031^	3,050	0.02
EUR	6,160,000	Enel Finance International NV, 0.88%, 28/09/2034	4,870	0.03
EUR	4,507,000	Enel Finance International NV, 0.88%, 17/06/2036	3,355	0.02
EUR	2,409,000	Enel Finance International NV, 1.13%, 17/10/2034	1,944	0.01
EUR	3,335,000	Enel Finance International NV, 1.25%, 17/01/2035^	2,710	0.02
EUR	4,383,000	Enel Finance International NV, 2.63%, 24/02/2028	4,390	0.03
EUR	3,325,000	Enel Finance International NV, 3.00%, 24/02/2031	3,298	0.02
EUR	4,132,000	Enel Finance International NV, 3.37%, 23/07/2028	4,204	0.03
EUR	2,450,000	Enel Finance International NV, 3.50%, 24/02/2036	2,377	0.02
EUR	5,336,000	Enel Finance International NV, 3.87%, 09/03/2029	5,503	0.04
EUR	5,522,000	Enel Finance International NV, 3.87%, 23/01/2035^	5,576	0.04
EUR	3,015,000	Enel Finance International NV, 4.00%, 20/02/2031	3,126	0.02
EUR	3,530,000	Enel Finance International NV, 4.50%, 20/02/2043^	3,565	0.02
EUR	3,187,000	Essity Capital BV, 0.25%, 15/09/2029	2,908	0.02
EUR	3,285,000	Euronext NV, 0.75%, 17/05/2031^	2,920	0.02
EUR	2,953,000	Euronext NV, 1.13%, 12/06/2029	2,797	0.02
EUR	2,957,000	Euronext NV, 1.50%, 17/05/2041	2,118	0.01
EUR	3,000,000	Euronext NV, 2.63%, 26/11/2028	2,991	0.02
EUR	2,455,000	EXOR NV, 0.88%, 19/01/2031	2,189	0.01
EUR	2,753,000	EXOR NV, 1.75%, 18/01/2028^	2,706	0.02
EUR	2,282,000	EXOR NV, 1.75%, 14/10/2034^	1,958	0.01
EUR	2,486,000	EXOR NV, 2.25%, 29/04/2030	2,407	0.02
EUR	3,274,000	EXOR NV, 3.75%, 14/02/2033	3,286	0.02
EUR	3,150,000	EXOR NV, 3.75%, 05/11/2035	3,089	0.02
EUR	2,444,000	Ferrovial SE, 3.25%, 16/01/2030	2,464	0.02
EUR	2,497,000	Ferrovial SE, 4.37%, 13/09/2030	2,630	0.02
EUR	2,450,000	Galderma Finance Europe BV, 3.50%, 20/03/2030	2,481	0.02
EUR	2,001,000	Givaudan Finance Europe BV, 1.00%, 22/04/2027	1,965	0.01
EUR	2,419,000	Givaudan Finance Europe BV, 1.63%, 22/04/2032	2,196	0.02
EUR	2,450,000	Givaudan Finance Europe BV, 2.88%, 09/09/2029	2,443	0.02
EUR	2,460,000	Givaudan Finance Europe BV, 4.12%, 28/11/2033^	2,561	0.02
EUR	2,995,000	Global Switch Finance BV, 1.38%, 07/10/2030	2,807	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	3,484,000	GSK Capital BV, 2.88%, 19/11/2031	3,440	0.02
EUR	2,572,000	GSK Capital BV, 3.00%, 28/11/2027	2,594	0.02
EUR	3,340,000	GSK Capital BV, 3.12%, 28/11/2032^	3,306	0.02
EUR	2,226,000	GSK Capital BV, 3.25%, 19/11/2036^	2,144	0.01
EUR	2,500,000	GXO Logistics Capital BV, 3.75%, 24/11/2030	2,494	0.02
EUR	2,449,000	H&M Finance BV, 0.25%, 25/08/2029	2,228	0.02
EUR	2,573,000	H&M Finance BV, 4.87%, 25/10/2031^	2,753	0.02
EUR	4,239,000	Haleon Netherlands Capital BV, 1.75%, 29/03/2030^	4,034	0.03
EUR	3,653,000	Haleon Netherlands Capital BV, 2.13%, 29/03/2034^	3,289	0.02
EUR	3,715,000	Heimstaden Bostad Treasury BV, 0.75%, 06/09/2029	3,366	0.02
EUR	4,236,000	Heimstaden Bostad Treasury BV, 1.00%, 13/04/2028	4,048	0.03
EUR	3,077,000	Heimstaden Bostad Treasury BV, 1.38%, 03/03/2027^	3,028	0.02
EUR	2,540,000	Heimstaden Bostad Treasury BV, 1.38%, 24/07/2028	2,432	0.02
EUR	3,431,000	Heimstaden Bostad Treasury BV, 1.63%, 13/10/2031	3,019	0.02
EUR	2,286,000	Heineken NV, 1.25%, 17/03/2027	2,255	0.02
EUR	2,649,000	Heineken NV, 1.25%, 07/05/2033	2,280	0.02
EUR	1,764,000	Heineken NV, 1.38%, 29/01/2027	1,745	0.01
EUR	4,340,000	Heineken NV, 1.50%, 03/10/2029^	4,145	0.03
EUR	3,668,000	Heineken NV, 1.75%, 17/03/2031	3,439	0.02
EUR	4,264,000	Heineken NV, 1.75%, 07/05/2040^	3,195	0.02
EUR	3,580,000	Heineken NV, 2.25%, 30/03/2030^	3,492	0.02
EUR	2,450,000	Heineken NV, 2.57%, 03/10/2028	2,450	0.02
EUR	2,750,000	Heineken NV, 2.99%, 14/07/2031	2,724	0.02
EUR	4,500,000	Heineken NV, 3.28%, 29/10/2032	4,471	0.03
EUR	3,050,000	Heineken NV, 3.50%, 03/05/2034	3,032	0.02
EUR	4,230,000	Heineken NV, 3.81%, 04/07/2036^	4,227	0.03
EUR	3,738,000	Heineken NV, 3.87%, 23/09/2030	3,877	0.03
EUR	3,650,000	Heineken NV, 3.87%, 03/10/2037	3,623	0.03
EUR	4,051,000	Heineken NV, 4.12%, 23/03/2035	4,193	0.03
EUR	3,775,000	Heineken NV, 4.24%, 14/11/2045	3,648	0.03
EUR	3,800,000	Iberdrola International BV, 1.45%, 09/11/2026^/#	3,736	0.03
EUR	5,100,000	Iberdrola International BV, 1.83%, 09/08/2029#	4,765	0.03
EUR	7,100,000	Iberdrola International BV, 2.25%, 28/01/2029#	6,818	0.05
EUR	811,000	IMCD NV, 2.13%, 31/03/2027	804	0.01
EUR	2,450,000	IMCD NV, 3.62%, 30/04/2030^	2,459	0.02
EUR	2,578,000	IMCD NV, 4.87%, 18/09/2028^	2,686	0.02
EUR	4,888,000	Imperial Brands Finance Netherlands BV, 1.75%, 18/03/2033	4,236	0.03
EUR	5,076,000	Imperial Brands Finance Netherlands BV, 5.25%, 15/02/2031	5,474	0.04
EUR	5,000,000	ING Bank NV, 2.63%, 01/12/2028	4,991	0.03
EUR	6,600,000	ING Groep NV, 0.25%, 18/02/2029^	6,254	0.04
EUR	6,700,000	ING Groep NV, 0.25%, 01/02/2030	6,164	0.04
EUR	8,000,000	ING Groep NV, 0.38%, 29/09/2028	7,694	0.05
EUR	3,700,000	ING Groep NV, 0.88%, 29/11/2030	3,404	0.02
EUR	1,800,000	ING Groep NV, 0.88%, 09/06/2032	1,755	0.01
EUR	5,300,000	ING Groep NV, 1.00%, 16/11/2032^	5,126	0.04
EUR	4,400,000	ING Groep NV, 1.38%, 11/01/2028	4,295	0.03
EUR	7,500,000	ING Groep NV, 1.75%, 16/02/2031	7,093	0.05

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	7,000,000	ING Groep NV, 2.00%, 20/09/2028	6,881	0.05
EUR	7,300,000	ING Groep NV, 2.50%, 15/11/2030^	7,108	0.05
EUR	5,200,000	ING Groep NV, 2.88%, 10/11/2030	5,156	0.04
EUR	5,400,000	ING Groep NV, 3.00%, 17/08/2031	5,348	0.04
EUR	5,500,000	ING Groep NV, 3.37%, 19/11/2032	5,489	0.04
EUR	7,300,000	ING Groep NV, 3.50%, 03/09/2030	7,398	0.05
EUR	8,000,000	ING Groep NV, 3.50%, 17/08/2036^	7,792	0.05
EUR	6,000,000	ING Groep NV, 3.75%, 03/09/2035^	6,000	0.04
EUR	6,000,000	ING Groep NV, 3.87%, 12/08/2029	6,147	0.04
EUR	6,100,000	ING Groep NV, 3.87%, 20/08/2037	6,065	0.04
EUR	6,000,000	ING Groep NV, 4.00%, 12/02/2035^	6,146	0.04
EUR	5,400,000	ING Groep NV, 4.12%, 24/08/2033^	5,516	0.04
EUR	5,500,000	ING Groep NV, 4.12%, 20/05/2036	5,599	0.04
EUR	6,600,000	ING Groep NV, 4.25%, 26/08/2035	6,759	0.05
EUR	6,600,000	ING Groep NV, 4.37%, 15/08/2034^	6,788	0.05
EUR	7,800,000	ING Groep NV, 4.50%, 23/05/2029	8,093	0.06
EUR	7,000,000	ING Groep NV, 4.75%, 23/05/2034	7,499	0.05
EUR	2,500,000	ING Groep NV, 5.00%, 20/02/2035^	2,627	0.02
EUR	4,700,000	ING Groep NV, 5.25%, 14/11/2033	5,178	0.04
EUR	3,000,000	JAB Holdings BV, 1.00%, 20/12/2027^	2,904	0.02
EUR	1,500,000	JAB Holdings BV, 1.00%, 14/07/2031	1,327	0.01
EUR	3,300,000	JAB Holdings BV, 2.00%, 18/05/2028	3,245	0.02
EUR	3,700,000	JAB Holdings BV, 2.25%, 19/12/2039^	2,855	0.02
EUR	2,100,000	JAB Holdings BV, 2.50%, 17/04/2027	2,099	0.01
EUR	4,200,000	JAB Holdings BV, 2.50%, 25/06/2029	4,119	0.03
EUR	2,400,000	JAB Holdings BV, 3.37%, 17/04/2035	2,282	0.02
EUR	3,300,000	JAB Holdings BV, 4.37%, 25/04/2034	3,375	0.02
EUR	2,400,000	JAB Holdings BV, 4.37%, 19/05/2035	2,450	0.02
EUR	2,500,000	JAB Holdings BV, 4.75%, 29/06/2032	2,655	0.02
EUR	2,500,000	JAB Holdings BV, 5.00%, 12/06/2033	2,671	0.02
EUR	3,691,000	JDE Peet's NV, 0.50%, 16/01/2029^	3,416	0.02
EUR	2,770,000	JDE Peet's NV, 0.63%, 09/02/2028	2,648	0.02
EUR	2,486,000	JDE Peet's NV, 1.13%, 16/06/2033^	2,041	0.01
EUR	2,421,000	JDE Peet's NV, 4.12%, 23/01/2030	2,494	0.02
EUR	2,510,000	JDE Peet's NV, 4.50%, 23/01/2034^	2,587	0.02
EUR	2,495,000	JT International Financial Services BV, 1.00%, 26/11/2029	2,314	0.02
EUR	2,602,000	JT International Financial Services BV, 2.88%, 07/10/2083	2,570	0.02
EUR	2,871,000	JT International Financial Services BV, 3.62%, 11/04/2034^	2,827	0.02
EUR	2,025,000	JT International Financial Services BV, 3.87%, 04/09/2055^	2,013	0.01
EUR	2,747,000	JT International Financial Services BV, 4.12%, 17/06/2035	2,765	0.02
EUR	2,988,000	Koninklijke Ahold Delhaize NV, 0.38%, 18/03/2030	2,704	0.02
EUR	1,761,000	Koninklijke Ahold Delhaize NV, 1.75%, 02/04/2027	1,746	0.01
EUR	2,526,000	Koninklijke Ahold Delhaize NV, 3.25%, 10/03/2033	2,490	0.02
EUR	2,504,000	Koninklijke Ahold Delhaize NV, 3.37%, 11/03/2031	2,535	0.02
EUR	2,585,000	Koninklijke Ahold Delhaize NV, 3.50%, 04/04/2028	2,631	0.02
EUR	2,776,000	Koninklijke Ahold Delhaize NV, 3.87%, 11/03/2036^	2,801	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	3,000,000	Koninklijke KPN NV, 0.88%, 14/12/2032	2,530	0.02
EUR	3,400,000	Koninklijke KPN NV, 0.88%, 15/11/2033	2,782	0.02
EUR	3,300,000	Koninklijke KPN NV, 1.13%, 11/09/2028	3,165	0.02
EUR	3,900,000	Koninklijke KPN NV, 3.37%, 17/02/2035	3,785	0.03
EUR	3,000,000	Koninklijke KPN NV, 3.87%, 03/07/2031	3,092	0.02
EUR	4,900,000	Koninklijke KPN NV, 3.87%, 16/02/2036	4,912	0.03
EUR	2,344,000	Koninklijke Philips NV, 1.38%, 02/05/2028	2,283	0.02
EUR	3,367,000	Koninklijke Philips NV, 1.88%, 05/05/2027	3,342	0.02
EUR	2,480,000	Koninklijke Philips NV, 2.00%, 30/03/2030^	2,382	0.02
EUR	2,992,000	Koninklijke Philips NV, 2.13%, 05/11/2029^	2,906	0.02
EUR	2,930,000	Koninklijke Philips NV, 2.63%, 05/05/2033^	2,764	0.02
EUR	2,475,000	Koninklijke Philips NV, 3.25%, 23/05/2030	2,490	0.02
EUR	3,887,000	Koninklijke Philips NV, 3.75%, 31/05/2032	3,959	0.03
EUR	2,475,000	Koninklijke Philips NV, 4.00%, 23/05/2035	2,518	0.02
EUR	2,497,000	Koninklijke Philips NV, 4.25%, 08/09/2031	2,621	0.02
EUR	3,600,000	Linde Finance BV, 0.25%, 19/05/2027	3,497	0.02
EUR	3,700,000	Linde Finance BV, 0.55%, 19/05/2032	3,135	0.02
EUR	3,095,000	Linde Finance BV, 1.00%, 20/04/2028	2,988	0.02
EUR	3,375,000	Lineage Europe Finco BV, 4.12%, 26/11/2031	3,329	0.02
EUR	3,605,000	LKQ Dutch Bond BV, 4.12%, 13/03/2031^	3,685	0.03
EUR	2,897,000	Louis Dreyfus Co. Finance BV, 1.63%, 28/04/2028^	2,818	0.02
EUR	3,930,000	Louis Dreyfus Co. Finance BV, 3.50%, 22/10/2031	3,902	0.03
EUR	2,445,000	Lseg Netherlands BV, 0.25%, 06/04/2028	2,322	0.02
EUR	2,864,000	Lseg Netherlands BV, 0.75%, 06/04/2033^	2,369	0.02
EUR	2,967,000	Lseg Netherlands BV, 2.75%, 20/09/2027	2,976	0.02
EUR	2,500,000	Lseg Netherlands BV, 3.00%, 06/11/2031	2,463	0.02
EUR	3,529,000	Lseg Netherlands BV, 4.23%, 29/09/2030	3,700	0.03
EUR	2,146,000	LYB International Finance II BV, 1.63%, 17/09/2031^	1,938	0.01
EUR	1,458,000	Madrilena Red de Gas Finance BV, 2.25%, 11/04/2029^	1,425	0.01
EUR	3,725,000	Magnum Icc Finance BV, 2.75%, 26/02/2029	3,707	0.03
EUR	3,750,000	Magnum Icc Finance BV, 3.25%, 26/11/2031	3,712	0.03
EUR	3,750,000	Magnum Icc Finance BV, 3.75%, 26/11/2034	3,721	0.03
EUR	3,750,000	Magnum Icc Finance BV, 4.00%, 26/11/2037	3,684	0.03
EUR	6,114,000	Mercedes-Benz International Finance BV, 0.63%, 06/05/2027	5,972	0.04
EUR	2,733,000	Mercedes-Benz International Finance BV, 1.50%, 09/02/2027	2,705	0.02
EUR	3,000,000	Mercedes-Benz International Finance BV, 2.50%, 05/09/2028^	2,990	0.02
EUR	4,213,000	Mercedes-Benz International Finance BV, 3.00%, 10/07/2027	4,248	0.03
EUR	2,327,000	Mercedes-Benz International Finance BV, 3.12%, 05/09/2031	2,326	0.02
EUR	4,190,000	Mercedes-Benz International Finance BV, 3.25%, 15/09/2027	4,244	0.03
EUR	5,449,000	Mercedes-Benz International Finance BV, 3.25%, 15/11/2030^	5,495	0.04
EUR	4,170,000	Mercedes-Benz International Finance BV, 3.25%, 10/01/2032^	4,183	0.03
EUR	4,982,000	Mercedes-Benz International Finance BV, 3.70%, 30/05/2031^	5,138	0.04
EUR	3,199,000	Mondelez International Holdings Netherlands BV, 0.25%, 09/09/2029^	2,910	0.02

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE € CORP BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	4,021,000	Mondelez International Holdings Netherlands BV, 0.38%, 22/09/2029^	3,678	0.03
EUR	3,013,000	Mondelez International Holdings Netherlands BV, 0.63%, 09/09/2032^	2,521	0.02
EUR	2,475,000	Mondelez International Holdings Netherlands BV, 0.88%, 01/10/2031	2,164	0.01
EUR	3,406,000	Mondelez International Holdings Netherlands BV, 1.25%, 09/09/2041^	2,250	0.02
EUR	4,334,000	MSD Netherlands Capital BV, 3.25%, 30/05/2032^	4,342	0.03
EUR	3,649,000	MSD Netherlands Capital BV, 3.50%, 30/05/2037^	3,578	0.02
EUR	4,150,000	MSD Netherlands Capital BV, 3.70%, 30/05/2044^	3,908	0.03
EUR	3,973,000	MSD Netherlands Capital BV, 3.75%, 30/05/2054	3,486	0.02
EUR	2,500,000	Nationale-Nederlanden Bank NV, 0.50%, 21/09/2028^	2,351	0.02
EUR	485,000	NE Property BV, 1.88%, 09/10/2026	482	0.00
EUR	2,273,000	NE Property BV, 2.00%, 20/01/2030	2,151	0.01
EUR	1,462,000	NE Property BV, 3.37%, 14/07/2027^	1,473	0.01
EUR	2,400,000	NE Property BV, 3.87%, 30/09/2033	2,385	0.02
EUR	2,465,000	NE Property BV, 4.25%, 21/01/2032	2,534	0.02
EUR	2,500,000	NIBC Bank NV, 0.88%, 24/06/2027^	2,438	0.02
EUR	2,500,000	NIBC Bank NV, 3.50%, 05/06/2030	2,522	0.02
EUR	2,400,000	NIBC Bank NV, 6.00%, 16/11/2028	2,599	0.02
EUR	2,188,000	NN Group NV, 0.88%, 23/11/2031	1,923	0.01
EUR	2,217,000	NN Group NV, 1.63%, 01/06/2027^	2,189	0.01
EUR	3,870,000	NN Group NV, 4.62%, 13/01/2048	3,982	0.03
EUR	2,504,000	NN Group NV, 5.25%, 01/03/2043	2,692	0.02
EUR	4,884,000	NN Group NV, 6.00%, 03/11/2043	5,484	0.04
EUR	3,804,000	Novo Nordisk Finance Netherlands BV, 0.13%, 04/06/2028	3,592	0.02
EUR	2,522,000	Novo Nordisk Finance Netherlands BV, 1.13%, 30/09/2027	2,470	0.02
EUR	2,510,000	Novo Nordisk Finance Netherlands BV, 1.38%, 31/03/2030^	2,362	0.02
EUR	7,574,000	Novo Nordisk Finance Netherlands BV, 2.38%, 27/05/2028	7,537	0.05
EUR	3,225,000	Novo Nordisk Finance Netherlands BV, 2.50%, 20/02/2029	3,210	0.02
EUR	4,165,000	Novo Nordisk Finance Netherlands BV, 2.88%, 27/08/2030^	4,156	0.03
EUR	2,975,000	Novo Nordisk Finance Netherlands BV, 3.00%, 20/02/2032	2,947	0.02
EUR	5,049,000	Novo Nordisk Finance Netherlands BV, 3.12%, 21/01/2029	5,119	0.04
EUR	3,783,000	Novo Nordisk Finance Netherlands BV, 3.12%, 27/05/2033^	3,738	0.03
EUR	5,588,000	Novo Nordisk Finance Netherlands BV, 3.25%, 21/01/2031	5,643	0.04
EUR	6,565,000	Novo Nordisk Finance Netherlands BV, 3.37%, 21/05/2034	6,526	0.05
EUR	3,000,000	Novo Nordisk Finance Netherlands BV, 3.37%, 20/02/2035	2,964	0.02
EUR	5,878,000	Novo Nordisk Finance Netherlands BV, 3.62%, 27/05/2037^	5,820	0.04
EUR	3,750,000	Novo Nordisk Finance Netherlands BV, 3.62%, 20/02/2038	3,682	0.03
EUR	3,775,000	Novo Nordisk Finance Netherlands BV, 4.00%, 20/11/2045	3,642	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	1,475,000	PACCAR Financial Europe BV, 2.50%, 13/11/2028	1,468	0.01
EUR	1,775,000	PACCAR Financial Europe BV, 2.75%, 19/05/2028	1,778	0.01
EUR	1,489,000	PACCAR Financial Europe BV, 3.00%, 29/08/2027	1,502	0.01
EUR	3,605,000	Pfizer Netherlands International Finance BV, 2.88%, 19/05/2029	3,613	0.03
EUR	4,825,000	Pfizer Netherlands International Finance BV, 3.25%, 19/05/2032	4,829	0.03
EUR	3,650,000	Pfizer Netherlands International Finance BV, 3.87%, 19/05/2037^	3,693	0.03
EUR	3,960,000	Pfizer Netherlands International Finance BV, 4.25%, 19/05/2045	3,937	0.03
EUR	2,700,000	Pluxee NV, 3.50%, 04/09/2028^	2,737	0.02
EUR	2,700,000	Pluxee NV, 3.75%, 04/09/2032	2,685	0.02
EUR	1,425,000	PostNL NV, 4.00%, 02/10/2030	1,444	0.01
EUR	1,532,000	PostNL NV, 4.75%, 12/06/2031^	1,603	0.01
EUR	4,117,000	Prosus NV, 1.29%, 13/07/2029	3,844	0.03
EUR	4,244,000	Prosus NV, 1.54%, 03/08/2028	4,081	0.03
EUR	4,243,000	Prosus NV, 1.99%, 13/07/2033^	3,696	0.03
EUR	3,747,000	Prosus NV, 2.03%, 03/08/2032	3,356	0.02
EUR	2,995,000	Prosus NV, 2.09%, 19/01/2030	2,844	0.02
EUR	2,895,000	Prosus NV, 2.78%, 19/01/2034	2,651	0.02
EUR	3,650,000	Prosus NV, 4.34%, 15/07/2035^	3,663	0.03
EUR	2,490,000	Randstad NV, 3.61%, 12/03/2029	2,529	0.02
EUR	4,229,000	Reckitt Benckiser Treasury Services Nederland BV, 0.75%, 19/05/2030	3,854	0.03
EUR	2,545,000	Redexis Gas Finance BV, 1.88%, 27/04/2027^	2,521	0.02
EUR	3,873,000	RELX Finance BV, 0.50%, 10/03/2028	3,704	0.03
EUR	2,507,000	RELX Finance BV, 0.88%, 10/03/2032	2,171	0.01
EUR	2,518,000	RELX Finance BV, 1.50%, 13/05/2027	2,490	0.02
EUR	4,164,000	RELX Finance BV, 3.37%, 20/03/2033	4,133	0.03
EUR	3,806,000	RELX Finance BV, 3.75%, 12/06/2031	3,913	0.03
EUR	1,406,000	Ren Finance BV, 0.50%, 16/04/2029^	1,301	0.01
EUR	1,503,000	Ren Finance BV, 1.75%, 18/01/2028	1,478	0.01
EUR	1,443,000	Ren Finance BV, 3.50%, 27/02/2032	1,463	0.01
EUR	3,728,000	Rentokil Initial Finance BV, 3.87%, 27/06/2027^	3,784	0.03
EUR	2,934,000	Rentokil Initial Finance BV, 4.37%, 27/06/2030^	3,089	0.02
EUR	4,100,000	Repsol International Finance BV, 0.25%, 02/08/2027	3,961	0.03
EUR	1,000,000	Repsol International Finance BV, 2.25%, 10/12/2026^	999	0.01
EUR	2,192,000	Repsol International Finance BV, 2.50%, 22/12/2026#	2,176	0.01
EUR	3,700,000	Repsol International Finance BV, 2.63%, 15/04/2030^	3,646	0.03
EUR	3,065,000	Repsol International Finance BV, 4.25%, 11/09/2028^/#	3,134	0.02
EUR	2,500,000	REWE International Finance BV, 2.75%, 03/07/2028	2,500	0.02
EUR	2,500,000	REWE International Finance BV, 3.50%, 03/07/2032	2,486	0.02
EUR	4,400,000	REWE International Finance BV, 4.87%, 13/09/2030^	4,686	0.03
EUR	4,400,000	Robert Bosch Investment Nederland BV, 2.63%, 24/05/2028^	4,391	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Netherlands (continued)		
EUR	3,600,000	Robert Bosch Investment Nederland BV, 4.00%, 28/05/2037^	3,604	0.02
EUR	3,706,000	Roche Finance Europe BV, 3.20%, 27/08/2029	3,780	0.03
EUR	3,218,000	Roche Finance Europe BV, 3.23%, 03/05/2030	3,277	0.02
EUR	2,943,000	Roche Finance Europe BV, 3.31%, 04/12/2027	2,993	0.02
EUR	2,434,000	Roche Finance Europe BV, 3.35%, 27/02/2035^	2,441	0.02
EUR	4,273,000	Roche Finance Europe BV, 3.56%, 03/05/2044^	4,017	0.03
EUR	4,428,000	Roche Finance Europe BV, 3.59%, 04/12/2036^	4,437	0.03
EUR	2,381,000	Sagax Euro Mtn NL BV, 0.75%, 26/01/2028	2,286	0.02
EUR	2,456,000	Sagax Euro Mtn NL BV, 1.00%, 17/05/2029^	2,280	0.02
EUR	3,181,000	Sandoz Finance BV, 3.25%, 12/09/2029	3,212	0.02
EUR	2,746,000	Sandoz Finance BV, 3.97%, 17/04/2027	2,789	0.02
EUR	2,433,000	Sandoz Finance BV, 4.00%, 26/03/2035^	2,458	0.02
EUR	3,416,000	Sandoz Finance BV, 4.22%, 17/04/2030	3,562	0.02
EUR	3,288,000	Sandoz Finance BV, 4.50%, 17/11/2033	3,476	0.02
EUR	2,500,000	Sartorius Finance BV, 4.37%, 14/09/2029	2,603	0.02
EUR	3,800,000	Sartorius Finance BV, 4.50%, 14/09/2032^	3,976	0.03
EUR	3,600,000	Sartorius Finance BV, 4.87%, 14/09/2035^	3,811	0.03
EUR	5,008,000	Schlumberger Finance BV, 0.25%, 15/10/2027	4,814	0.03
EUR	4,410,000	Schlumberger Finance BV, 0.50%, 15/10/2031	3,791	0.03
EUR	4,789,000	Schlumberger Finance BV, 2.00%, 06/05/2032^	4,433	0.03
EUR	2,500,000	SGS Finance BV, 3.13%, 10/09/2030	2,502	0.02
EUR	2,500,000	SGS Finance BV, 3.75%, 10/09/2035	2,496	0.02
EUR	3,100,000	SGS Nederland Holding BV, 0.13%, 21/04/2027	3,004	0.02
EUR	4,955,000	Shell International Finance BV, 0.13%, 08/11/2027	4,752	0.03
EUR	4,975,000	Shell International Finance BV, 0.50%, 08/11/2031	4,293	0.03
EUR	4,322,000	Shell International Finance BV, 0.75%, 15/08/2028^	4,128	0.03
EUR	4,915,000	Shell International Finance BV, 0.88%, 08/11/2039^	3,250	0.02
EUR	4,711,000	Shell International Finance BV, 1.25%, 12/05/2028	4,568	0.03
EUR	5,087,000	Shell International Finance BV, 1.25%, 11/11/2032^	4,444	0.03
EUR	4,844,000	Shell International Finance BV, 1.50%, 07/04/2028	4,732	0.03
EUR	5,380,000	Shell International Finance BV, 1.63%, 20/01/2027	5,342	0.04
EUR	4,925,000	Shell International Finance BV, 1.88%, 07/04/2032	4,554	0.03
EUR	3,800,000	Siemens Energy Finance BV, 4.25%, 05/04/2029	3,936	0.03
EUR	4,870,000	Siemens Financieringsmaatschappij NV, 0.13%, 05/09/2029	4,484	0.03
EUR	5,000,000	Siemens Financieringsmaatschappij NV, 0.25%, 20/02/2029	4,665	0.03
EUR	3,700,000	Siemens Financieringsmaatschappij NV, 0.50%, 20/02/2032^	3,202	0.02
EUR	4,895,000	Siemens Financieringsmaatschappij NV, 0.50%, 05/09/2034	3,935	0.03
EUR	1,500,000	Siemens Financieringsmaatschappij NV, 0.63%, 25/02/2027	1,473	0.01
EUR	3,239,000	Siemens Financieringsmaatschappij NV, 0.90%, 28/02/2028	3,142	0.02
EUR	3,721,000	Siemens Financieringsmaatschappij NV, 1.00%, 06/09/2027^	3,646	0.03
EUR	4,300,000	Siemens Financieringsmaatschappij NV, 1.00%, 25/02/2030	4,025	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		Netherlands (continued)		
EUR	3,912,000	Siemens Financieringsmaatschappij NV, 1.25%, 28/02/2031	3,640	0.03
EUR	3,700,000	Siemens Financieringsmaatschappij NV, 1.25%, 25/02/2035^	3,106	0.02
EUR	4,764,000	Siemens Financieringsmaatschappij NV, 1.38%, 06/09/2030^	4,529	0.03
EUR	3,740,000	Siemens Financieringsmaatschappij NV, 1.75%, 28/02/2039^	2,977	0.02
EUR	2,400,000	Siemens Financieringsmaatschappij NV, 2.50%, 08/09/2027^	2,404	0.02
EUR	4,900,000	Siemens Financieringsmaatschappij NV, 2.63%, 27/05/2029^	4,905	0.03
EUR	2,500,000	Siemens Financieringsmaatschappij NV, 2.75%, 09/09/2030^	2,500	0.02
EUR	4,206,000	Siemens Financieringsmaatschappij NV, 2.88%, 10/03/2028^	4,261	0.03
EUR	4,900,000	Siemens Financieringsmaatschappij NV, 3.00%, 22/11/2028	4,965	0.03
EUR	4,900,000	Siemens Financieringsmaatschappij NV, 3.00%, 08/09/2033^	4,818	0.03
EUR	6,100,000	Siemens Financieringsmaatschappij NV, 3.12%, 22/05/2032	6,105	0.04
EUR	2,600,000	Siemens Financieringsmaatschappij NV, 3.12%, 27/05/2033^	2,588	0.02
EUR	6,200,000	Siemens Financieringsmaatschappij NV, 3.37%, 24/08/2031	6,332	0.04
EUR	6,200,000	Siemens Financieringsmaatschappij NV, 3.37%, 22/02/2037	6,044	0.04
EUR	2,500,000	Siemens Financieringsmaatschappij NV, 3.50%, 24/02/2036^	2,482	0.02
EUR	4,300,000	Siemens Financieringsmaatschappij NV, 3.62%, 27/05/2036	4,302	0.03
EUR	3,500,000	Siemens Financieringsmaatschappij NV, 3.62%, 24/02/2043^	3,296	0.02
EUR	7,200,000	Siemens Financieringsmaatschappij NV, 3.62%, 22/02/2044	6,750	0.05
EUR	2,500,000	Siemens Financieringsmaatschappij NV, 4.00%, 27/05/2045	2,462	0.02
EUR	2,301,000	Signify NV, 2.38%, 11/05/2027	2,287	0.02
EUR	1,734,000	Sika Capital BV, 0.88%, 29/04/2027	1,698	0.01
EUR	2,518,000	Sika Capital BV, 1.50%, 29/04/2031	2,316	0.02
EUR	3,799,000	Sika Capital BV, 3.75%, 03/05/2030	3,906	0.03
EUR	5,403,000	Stellantis NV, 0.63%, 30/03/2027	5,260	0.04
EUR	6,629,000	Stellantis NV, 0.75%, 18/01/2029	6,163	0.04
EUR	2,900,000	Stellantis NV, 1.13%, 18/09/2029^	2,693	0.02
EUR	6,212,000	Stellantis NV, 1.25%, 20/06/2033^	5,027	0.04
EUR	4,902,000	Stellantis NV, 2.75%, 01/04/2032^	4,550	0.03
EUR	4,313,000	Stellantis NV, 3.37%, 19/11/2028^	4,344	0.03
EUR	3,494,000	Stellantis NV, 3.50%, 19/09/2030^	3,483	0.02
EUR	2,487,000	Stellantis NV, 3.75%, 19/03/2036^	2,336	0.02
EUR	3,953,000	Stellantis NV, 3.87%, 06/06/2031	3,949	0.03
EUR	4,316,000	Stellantis NV, 4.00%, 19/03/2034	4,194	0.03
EUR	6,155,000	Stellantis NV, 4.25%, 16/06/2031	6,271	0.04
EUR	5,816,000	Stellantis NV, 4.37%, 14/03/2030^	6,017	0.04
EUR	4,851,000	Stellantis NV, 4.50%, 07/07/2028^	5,005	0.03
EUR	3,959,000	Stellantis NV, 4.62%, 06/06/2035^	3,974	0.03
EUR	2,267,000	Sudzucker International Finance BV, 4.12%, 29/01/2032^	2,289	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	2,000,000	Sudzucker International Finance BV, 5.12%, 31/10/2027^	2,062	0.01
EUR	2,942,000	Technip Energies NV, 1.13%, 28/05/2028	2,825	0.02
EUR	2,499,000	Telefonica Europe BV, 5.87%, 14/02/2033	2,863	0.02
EUR	8,489,000	Thermo Fisher Scientific Finance I BV, 0.80%, 18/10/2030^	7,678	0.05
EUR	7,688,000	Thermo Fisher Scientific Finance I BV, 1.13%, 18/10/2033	6,530	0.05
EUR	6,067,000	Thermo Fisher Scientific Finance I BV, 1.63%, 18/10/2041^	4,322	0.03
EUR	3,781,000	Thermo Fisher Scientific Finance I BV, 2.00%, 18/10/2051	2,364	0.02
EUR	5,700,000	Thermo Fisher Scientific Finance I BV, 3.63%, 01/12/2035	5,680	0.04
EUR	1,857,000	Toyota Motor Finance Netherlands BV, 0.00%, 25/02/2028^	1,758	0.01
EUR	3,654,000	Toyota Motor Finance Netherlands BV, 2.75%, 28/01/2030	3,621	0.03
EUR	3,491,000	Toyota Motor Finance Netherlands BV, 3.12%, 11/01/2027	3,515	0.02
EUR	4,946,000	Toyota Motor Finance Netherlands BV, 3.12%, 21/04/2028	4,998	0.03
EUR	2,475,000	Toyota Motor Finance Netherlands BV, 3.12%, 11/07/2029	2,491	0.02
EUR	3,479,000	Toyota Motor Finance Netherlands BV, 3.50%, 13/01/2028	3,535	0.02
EUR	3,260,000	Toyota Motor Finance Netherlands BV, 4.00%, 02/04/2027	3,321	0.02
EUR	1,500,000	Triodos Bank NV, 3.87%, 03/09/2030	1,506	0.01
EUR	1,700,000	Triodos Bank NV, 4.87%, 12/09/2029^	1,758	0.01
EUR	2,285,000	Unilever Finance Netherlands BV, 1.00%, 14/02/2027	2,254	0.02
EUR	2,766,000	Unilever Finance Netherlands BV, 1.13%, 12/02/2027	2,732	0.02
EUR	4,005,000	Unilever Finance Netherlands BV, 1.13%, 29/04/2028	3,871	0.03
EUR	3,193,000	Unilever Finance Netherlands BV, 1.25%, 28/02/2031	2,936	0.02
EUR	3,659,000	Unilever Finance Netherlands BV, 1.38%, 31/07/2029	3,507	0.02
EUR	3,127,000	Unilever Finance Netherlands BV, 1.38%, 04/09/2030	2,926	0.02
EUR	3,513,000	Unilever Finance Netherlands BV, 1.63%, 12/02/2033	3,171	0.02
EUR	3,704,000	Unilever Finance Netherlands BV, 1.75%, 16/11/2028	3,617	0.03
EUR	4,845,000	Unilever Finance Netherlands BV, 1.75%, 25/03/2030	4,637	0.03
EUR	4,212,000	Unilever Finance Netherlands BV, 2.25%, 16/05/2034	3,872	0.03
EUR	2,428,000	Unilever Finance Netherlands BV, 3.25%, 23/02/2031	2,461	0.02
EUR	3,517,000	Unilever Finance Netherlands BV, 3.25%, 15/02/2032^	3,548	0.02
EUR	2,394,000	Unilever Finance Netherlands BV, 3.50%, 23/02/2035^	2,395	0.02
EUR	3,447,000	Unilever Finance Netherlands BV, 3.50%, 15/02/2037	3,392	0.02
EUR	1,993,000	Universal Music Group NV, 3.00%, 30/06/2027	2,004	0.01
EUR	3,891,000	Universal Music Group NV, 3.75%, 30/06/2032^	3,927	0.03
EUR	4,255,000	Universal Music Group NV, 4.00%, 13/06/2031	4,375	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	4,032,000	Upjohn Finance BV, 1.36%, 23/06/2027	3,957	0.03
EUR	6,021,000	Upjohn Finance BV, 1.91%, 23/06/2032^	5,284	0.04
EUR	2,440,000	Vestas Wind Systems Finance BV, 1.50%, 15/06/2029	2,327	0.02
EUR	2,497,000	Vestas Wind Systems Finance BV, 2.00%, 15/06/2034^	2,176	0.01
EUR	2,572,000	Vesteda Finance BV, 0.75%, 18/10/2031	2,219	0.02
EUR	1,751,000	Vesteda Finance BV, 1.50%, 24/05/2027^	1,724	0.01
EUR	2,475,000	Vesteda Finance BV, 4.00%, 07/05/2032	2,541	0.02
EUR	2,589,000	VIA Outlets BV, 1.75%, 15/11/2028	2,495	0.02
EUR	2,475,000	VIA Outlets BV, 3.50%, 29/10/2032	2,415	0.02
EUR	6,700,000	Volkswagen International Finance NV, 0.88%, 22/09/2028	6,352	0.04
EUR	3,700,000	Volkswagen International Finance NV, 1.25%, 23/09/2032	3,166	0.02
EUR	1,800,000	Volkswagen International Finance NV, 1.50%, 21/01/2041	1,220	0.01
EUR	4,155,000	Volkswagen International Finance NV, 1.63%, 16/01/2030	3,922	0.03
EUR	11,400,000	Volkswagen International Finance NV, 1.88%, 30/03/2027	11,287	0.08
EUR	3,700,000	Volkswagen International Finance NV, 2.63%, 16/11/2027	3,688	0.03
EUR	4,300,000	Volkswagen International Finance NV, 3.25%, 18/11/2030	4,279	0.03
EUR	4,200,000	Volkswagen International Finance NV, 3.30%, 22/03/2033	4,069	0.03
EUR	6,866,000	Volkswagen International Finance NV, 3.50%, 20/03/2030^/#	6,634	0.05
EUR	3,600,000	Volkswagen International Finance NV, 3.75%, 28/09/2027	3,658	0.03
EUR	4,500,000	Volkswagen International Finance NV, 3.75%, 28/12/2027#	4,494	0.03
EUR	9,000,000	Volkswagen International Finance NV, 3.87%, 14/06/2027#	9,022	0.06
EUR	7,300,000	Volkswagen International Finance NV, 3.87%, 17/06/2029#	7,188	0.05
EUR	2,500,000	Volkswagen International Finance NV, 4.12%, 02/09/2035^	2,499	0.02
EUR	6,300,000	Volkswagen International Finance NV, 4.12%, 16/11/2038^	6,175	0.04
EUR	4,300,000	Volkswagen International Finance NV, 4.25%, 15/02/2028	4,416	0.03
EUR	3,800,000	Volkswagen International Finance NV, 4.25%, 29/03/2029	3,925	0.03
EUR	3,700,000	Volkswagen International Finance NV, 4.37%, 15/05/2030	3,854	0.03
EUR	6,100,000	Volkswagen International Finance NV, 4.37%, 28/03/2031^/#	5,979	0.04
EUR	7,400,000	Volkswagen International Finance NV, 4.62%, 27/06/2028#	7,493	0.05
EUR	3,500,000	Volkswagen International Finance NV, 5.49%, 15/11/2030^/#	3,607	0.02
EUR	5,500,000	Volkswagen International Finance NV, 5.99%, 15/11/2033#	5,692	0.04
EUR	4,300,000	Volkswagen International Finance NV, 7.50%, 06/09/2028^/#	4,686	0.03
EUR	3,400,000	Volkswagen International Finance NV, 7.87%, 06/09/2032#	3,919	0.03
EUR	2,469,000	Wabtec Transportation Netherlands BV, 1.25%, 03/12/2027	2,409	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	5,000,000	Wintershall Dea Finance BV, 1.33%, 25/09/2028	4,746	0.03
EUR	4,500,000	Wintershall Dea Finance BV, 1.82%, 25/09/2031^	3,988	0.03
EUR	3,485,000	Wintershall Dea Finance BV, 3.83%, 03/10/2029	3,514	0.02
EUR	4,342,000	Wintershall Dea Finance BV, 4.36%, 03/10/2032^	4,340	0.03
EUR	3,243,000	Wolters Kluwer NV, 0.25%, 30/03/2028	3,079	0.02
EUR	2,502,000	Wolters Kluwer NV, 0.75%, 03/07/2030	2,265	0.02
EUR	2,589,000	Wolters Kluwer NV, 1.50%, 22/03/2027	2,560	0.02
EUR	2,478,000	Wolters Kluwer NV, 3.00%, 25/09/2030^	2,468	0.02
EUR	2,506,000	Wolters Kluwer NV, 3.25%, 18/03/2029	2,541	0.02
EUR	2,421,000	Wolters Kluwer NV, 3.37%, 20/03/2032	2,421	0.02
EUR	3,486,000	Wolters Kluwer NV, 3.75%, 03/04/2031^	3,582	0.02
EUR	2,608,000	WPC Eurobond BV, 0.95%, 01/06/2030	2,370	0.02
EUR	2,835,000	WPC Eurobond BV, 1.35%, 15/04/2028	2,742	0.02
EUR	1,710,000	WPC Eurobond BV, 2.13%, 15/04/2027^	1,698	0.01
EUR	4,259,000	Wurth Finance International BV, 0.75%, 22/11/2027	4,127	0.03
EUR	2,498,000	Wurth Finance International BV, 2.13%, 23/08/2030	2,420	0.02
EUR	2,176,000	Wurth Finance International BV, 3.00%, 28/08/2031	2,170	0.01
		Total Netherlands	**2,156,768**	**15.21**
		New Zealand (30 June 2025: 0.29%)		
EUR	3,660,000	ANZ New Zealand International Ltd., 0.20%, 23/09/2027	3,518	0.02
EUR	2,103,000	ANZ New Zealand International Ltd., 0.37%, 17/09/2029^	1,922	0.01
EUR	2,511,000	ANZ New Zealand International Ltd., 2.99%, 27/03/2028	2,529	0.02
EUR	2,501,000	ANZ New Zealand International Ltd., 3.53%, 24/01/2028	2,544	0.02
EUR	3,716,000	ASB Bank Ltd., 0.25%, 08/09/2028	3,485	0.02
EUR	2,085,000	ASB Bank Ltd., 0.50%, 24/09/2029^	1,907	0.01
EUR	2,466,000	ASB Bank Ltd., 3.09%, 08/05/2030	2,463	0.02
EUR	2,451,000	ASB Bank Ltd., 3.18%, 16/04/2029	2,471	0.02
EUR	1,741,000	ASB Bank Ltd., 4.50%, 16/03/2027	1,781	0.01
EUR	2,475,000	Bank of New Zealand, 3.05%, 20/11/2030	2,460	0.02
EUR	3,737,000	Bank of New Zealand, 3.66%, 17/07/2029	3,825	0.03
EUR	1,975,000	Chorus Ltd., 3.53%, 26/11/2032	1,960	0.01
EUR	2,465,000	Chorus Ltd., 3.62%, 07/09/2029	2,511	0.02
EUR	2,425,000	Contact Energy Ltd., 3.54%, 03/11/2032	2,400	0.02
EUR	4,527,000	Westpac Securities NZ Ltd., 0.10%, 13/07/2027	4,368	0.03
EUR	131,000	Westpac Securities NZ Ltd., 0.43%, 14/12/2026^	129	0.00
		Total New Zealand	**40,273**	**0.28**
		Norway (30 June 2025: 0.79%)		
EUR	3,572,000	Aker BP ASA, 1.13%, 12/05/2029	3,343	0.02
EUR	3,736,000	Aker BP ASA, 4.00%, 29/05/2032	3,771	0.03
EUR	5,669,000	DNB Bank ASA, 0.25%, 23/02/2029	5,379	0.04
EUR	5,498,000	DNB Bank ASA, 0.38%, 18/01/2028	5,381	0.04
EUR	5,064,000	DNB Bank ASA, 3.00%, 29/11/2030	5,058	0.03
EUR	3,525,000	DNB Bank ASA, 3.00%, 15/01/2031	3,533	0.02
EUR	3,718,000	DNB Bank ASA, 3.13%, 20/05/2031	3,718	0.03
EUR	2,000,000	DNB Bank ASA, 3.75%, 02/07/2035	2,023	0.01
EUR	5,416,000	DNB Bank ASA, 4.00%, 14/03/2029	5,572	0.04
EUR	5,450,000	DNB Bank ASA, 4.50%, 19/07/2028	5,610	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Norway (continued)		
EUR	4,329,000	DNB Bank ASA, 4.62%, 01/11/2029^	4,537	0.03
EUR	3,315,000	DNB Bank ASA, 4.62%, 28/02/2033	3,424	0.02
EUR	2,471,000	DNB Bank ASA, 5.00%, 13/09/2033	2,581	0.02
EUR	1,472,000	Norsk Hydro ASA, 2.00%, 11/04/2029	1,430	0.01
EUR	2,530,000	Norsk Hydro ASA, 3.63%, 23/01/2032^	2,548	0.02
EUR	2,425,000	Norsk Hydro ASA, 3.75%, 17/06/2033	2,443	0.02
EUR	1,400,000	Public Property Invest AS, 3.87%, 16/10/2031	1,375	0.01
EUR	1,700,000	Public Property Invest AS, 4.37%, 01/10/2032^	1,689	0.01
EUR	1,533,000	Public Property Invest AS, 4.62%, 12/03/2030^	1,574	0.01
EUR	2,616,000	Sparebank 1 Oestlandet, 0.13%, 03/03/2028^	2,480	0.02
EUR	1,794,000	Sparebank 1 Oestlandet, 1.75%, 27/04/2027	1,777	0.01
EUR	2,571,000	Sparebank 1 Oestlandet, 3.63%, 30/05/2029	2,625	0.02
EUR	2,359,000	SpareBank 1 SMN, 0.01%, 18/02/2028	2,233	0.01
EUR	2,458,000	SpareBank 1 SMN, 3.50%, 23/05/2029	2,508	0.02
EUR	2,483,000	SpareBank 1 Sor-Norge ASA, 3.38%, 14/11/2029^	2,526	0.02
EUR	2,517,000	SpareBank 1 Sor-Norge ASA, 3.62%, 12/03/2029	2,577	0.02
EUR	5,098,000	SpareBank 1 Sor-Norge ASA, 3.75%, 23/11/2027	5,204	0.04
EUR	2,486,000	SpareBank 1 Sor-Norge ASA, 4.87%, 24/08/2028	2,615	0.02
EUR	1,537,000	Storebrand Livsforsikring AS, 1.88%, 30/09/2051	1,394	0.01
EUR	4,263,000	Var Energi ASA, 3.87%, 12/03/2031	4,288	0.03
EUR	2,894,000	Var Energi ASA, 5.50%, 04/05/2029	3,075	0.02
		Total Norway	**98,291**	**0.69**
		Poland (30 June 2025: 0.27%)		
EUR	2,500,000	Bank Millennium SA, 5.31%, 25/09/2029	2,621	0.02
EUR	2,650,000	Bank Polska Kasa Opieki SA, 3.50%, 23/09/2032	2,636	0.02
EUR	2,471,000	Bank Polska Kasa Opieki SA, 3.75%, 04/06/2031^	2,479	0.02
EUR	2,527,000	Bank Polska Kasa Opieki SA, 4.00%, 24/09/2030^	2,577	0.02
EUR	2,500,000	Bank Polska Kasa Opieki SA, 4.01%, 27/02/2036	2,496	0.02
EUR	2,300,000	mBank SA, 3.77%, 03/03/2032	2,302	0.01
EUR	2,800,000	mBank SA, 4.03%, 27/09/2030^	2,875	0.02
EUR	2,368,000	ORLEN SA, 1.13%, 27/05/2028^	2,273	0.01
EUR	3,040,000	ORLEN SA, 3.62%, 02/07/2032	3,035	0.02
EUR	2,347,000	ORLEN SA, 4.75%, 13/07/2030^	2,492	0.02
EUR	3,565,000	Powszechna Kasa Oszczednosci Bank Polski SA, 3.38%, 16/06/2028	3,587	0.02
EUR	2,475,000	Powszechna Kasa Oszczednosci Bank Polski SA, 3.62%, 30/06/2031^	2,479	0.02
EUR	2,450,000	Powszechna Kasa Oszczednosci Bank Polski SA, 3.62%, 20/11/2032	2,435	0.02
EUR	1,475,000	Powszechna Kasa Oszczednosci Bank Polski SA, 4.50%, 27/03/2028	1,502	0.01
EUR	2,600,000	Powszechna Kasa Oszczednosci Bank Polski SA, 4.50%, 18/06/2029^	2,686	0.02
EUR	2,500,000	Santander Bank Polska SA, 3.50%, 07/10/2031^	2,481	0.02
EUR	2,411,000	Tauron Polska Energia SA, 2.38%, 05/07/2027^	2,376	0.02
		Total Poland	**43,332**	**0.31**
		Portugal (30 June 2025: 0.27%)		
EUR	1,400,000	Banco Comercial Portugues SA, 1.75%, 07/04/2028	1,386	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Portugal (continued)		
EUR	2,500,000	Banco Comercial Portugues SA, 3.13%, 21/10/2029^	2,521	0.02
EUR	2,500,000	Banco Comercial Portugues SA, 3.13%, 24/06/2031^	2,490	0.02
EUR	2,500,000	Banco Comercial Portugues SA, 4.75%, 20/03/2037^	2,608	0.02
EUR	1,900,000	BCR-Brisa Concessao Rodoviaria SA, 2.38%, 10/05/2027	1,901	0.01
EUR	1,500,000	Caixa Central de Credito Agricola Mutuo CRL, 3.62%, 29/01/2030	1,520	0.01
EUR	1,800,000	Caixa Economica Montepio Geral Caixa Economica Bancaria SA, 3.50%, 25/06/2029	1,815	0.01
EUR	3,900,000	EDP SA, 1.63%, 15/04/2027^	3,863	0.03
EUR	4,300,000	EDP SA, 3.87%, 26/06/2028	4,418	0.03
EUR	2,100,000	Floene Energias SA, 4.87%, 03/07/2028	2,184	0.01
EUR	2,400,000	Novo Banco SA, 3.37%, 22/01/2031	2,411	0.02
EUR	2,500,000	Novo Banco SA, 3.50%, 09/03/2029	2,535	0.02
EUR	1,900,000	Novo Banco SA, 4.25%, 08/03/2028^	1,936	0.01
EUR	2,500,000	Novo Banco SA, 9.87%, 01/12/2033	2,881	0.02
		Total Portugal	**34,469**	**0.24**
		Romania (30 June 2025: 0.03%)		
EUR	2,000,000	Banca Comerciala Romana SA, 4.00%, 25/11/2031	1,985	0.01
EUR	2,411,000	Banca Transilvania SA, 7.25%, 07/12/2028^	2,580	0.02
EUR	2,500,000	Societatea Energetica Electrica SA, 4.37%, 14/07/2030^	2,545	0.02
		Total Romania	**7,110**	**0.05**
		Singapore (30 June 2025: 0.01%)		
EUR	1,464,000	CapitaLand Ascendas REIT, 0.75%, 23/06/2028	1,394	0.01
EUR	3,200,000	Foxconn Singapore Pte. Ltd., 3.13%, 04/11/2031	3,129	0.02
		Total Singapore	**4,523**	**0.03**
		Slovakia (30 June 2025: 0.04%)		
EUR	1,600,000	Slovenska Sporitelna AS, 5.37%, 04/10/2028	1,661	0.01
EUR	3,550,000	Slovenske Elektrarne AS, 3.88%, 20/11/2032	3,528	0.03
EUR	1,500,000	Tatra Banka AS, 0.50%, 23/04/2028	1,452	0.01
EUR	1,700,000	Tatra Banka AS, 4.97%, 29/04/2030^	1,770	0.01
		Total Slovakia	**8,411**	**0.06**
		Slovenia (30 June 2025: 0.05%)		
EUR	2,500,000	Nova Ljubljanska Banka DD, 3.50%, 21/01/2029	2,523	0.02
EUR	2,500,000	Nova Ljubljanska Banka DD, 4.50%, 29/05/2030^	2,599	0.02
EUR	800,000	OTP Banka DD, 3.50%, 20/05/2028	805	0.01
EUR	2,100,000	OTP Banka DD, 4.75%, 03/04/2028	2,150	0.01
		Total Slovenia	**8,077**	**0.06**
		Spain (30 June 2025: 5.69%)		
EUR	2,500,000	Abanca Corp. Bancaria SA, 3.25%, 14/02/2031^	2,508	0.02
EUR	2,400,000	Abanca Corp. Bancaria SA, 5.25%, 14/09/2028	2,503	0.02
EUR	2,400,000	Abanca Corp. Bancaria SA, 5.87%, 02/04/2030	2,606	0.02
EUR	2,000,000	Abertis Infraestructuras SA, 1.00%, 27/02/2027	1,969	0.01
EUR	4,200,000	Abertis Infraestructuras SA, 1.13%, 26/03/2028	4,051	0.03
EUR	3,700,000	Abertis Infraestructuras SA, 1.25%, 07/02/2028	3,595	0.02
EUR	3,000,000	Abertis Infraestructuras SA, 1.63%, 15/07/2029	2,856	0.02
Corporate debt instruments (continued)				
		Spain (continued)		
EUR	2,600,000	Abertis Infraestructuras SA, 1.88%, 26/03/2032	2,379	0.02
EUR	4,400,000	Abertis Infraestructuras SA, 2.25%, 29/03/2029	4,313	0.03
EUR	4,200,000	Abertis Infraestructuras SA, 2.38%, 27/09/2027	4,181	0.03
EUR	5,100,000	Abertis Infraestructuras SA, 3.00%, 27/03/2031	5,034	0.03
EUR	3,200,000	Abertis Infraestructuras SA, 3.13%, 07/07/2030	3,180	0.02
EUR	2,500,000	Abertis Infraestructuras SA, 4.12%, 31/01/2028	2,566	0.02
EUR	2,500,000	Abertis Infraestructuras SA, 4.12%, 07/08/2029^	2,583	0.02
EUR	2,700,000	Acciona Energia Financiacion Filiales SA, 0.38%, 07/10/2027	2,599	0.02
EUR	2,400,000	Acciona Energia Financiacion Filiales SA, 1.38%, 26/01/2032^	2,115	0.01
EUR	2,500,000	Acciona Energia Financiacion Filiales SA, 3.75%, 25/04/2030	2,558	0.02
EUR	2,500,000	Acciona Energia Financiacion Filiales SA, 5.12%, 23/04/2031^	2,684	0.02
EUR	2,500,000	Amadeus IT Group SA, 1.88%, 24/09/2028	2,460	0.02
EUR	2,200,000	Amadeus IT Group SA, 2.88%, 20/05/2027	2,210	0.02
EUR	2,500,000	Amadeus IT Group SA, 3.38%, 25/03/2030^	2,516	0.02
EUR	2,500,000	Amadeus IT Group SA, 3.50%, 21/03/2029	2,542	0.02
EUR	1,500,000	Atradius Credito y Caucion SA de Seguros y Reaseguros, 5.00%, 17/04/2034^	1,582	0.01
EUR	1,800,000	Banco Bilbao Vizcaya Argentaria SA, 0.38%, 15/11/2026	1,770	0.01
EUR	5,400,000	Banco Bilbao Vizcaya Argentaria SA, 0.50%, 14/01/2027	5,294	0.04
EUR	4,900,000	Banco Bilbao Vizcaya Argentaria SA, 0.88%, 14/01/2029	4,731	0.03
EUR	4,600,000	Banco Bilbao Vizcaya Argentaria SA, 3.13%, 15/07/2030^	4,600	0.03
EUR	6,600,000	Banco Bilbao Vizcaya Argentaria SA, 3.38%, 20/09/2027	6,695	0.05
EUR	3,700,000	Banco Bilbao Vizcaya Argentaria SA, 3.50%, 10/02/2027	3,733	0.03
EUR	4,600,000	Banco Bilbao Vizcaya Argentaria SA, 3.50%, 26/03/2031	4,696	0.03
EUR	4,300,000	Banco Bilbao Vizcaya Argentaria SA, 3.62%, 07/06/2030	4,422	0.03
EUR	4,200,000	Banco Bilbao Vizcaya Argentaria SA, 3.75%, 26/08/2035	4,200	0.03
EUR	5,600,000	Banco Bilbao Vizcaya Argentaria SA, 3.87%, 15/01/2034^	5,782	0.04
EUR	4,200,000	Banco Bilbao Vizcaya Argentaria SA, 4.00%, 25/02/2037	4,233	0.03
EUR	6,100,000	Banco Bilbao Vizcaya Argentaria SA, 4.37%, 14/10/2029	6,434	0.04
EUR	4,200,000	Banco Bilbao Vizcaya Argentaria SA, 4.37%, 29/08/2036^	4,315	0.03
EUR	4,800,000	Banco Bilbao Vizcaya Argentaria SA, 4.62%, 13/01/2031^	5,077	0.04
EUR	6,400,000	Banco Bilbao Vizcaya Argentaria SA, 4.87%, 08/02/2036^	6,740	0.05
EUR	3,700,000	Banco Bilbao Vizcaya Argentaria SA, 5.75%, 15/09/2033	3,927	0.03
EUR	1,800,000	Banco de Credito Social Cooperativo SA, 1.75%, 09/03/2028	1,777	0.01
EUR	2,700,000	Banco de Credito Social Cooperativo SA, 3.50%, 13/06/2031^	2,698	0.02
EUR	2,900,000	Banco de Credito Social Cooperativo SA, 4.12%, 03/09/2030	2,984	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Spain (continued)		
EUR	3,000,000	Banco de Credito Social Cooperativo SA, 7.50%, 14/09/2029	3,351	0.02
EUR	2,500,000	Banco de Sabadell SA, 0.88%, 16/06/2028	2,440	0.02
EUR	2,200,000	Banco de Sabadell SA, 3.38%, 10/03/2032	2,192	0.01
EUR	2,400,000	Banco de Sabadell SA, 3.38%, 18/02/2033	2,374	0.02
EUR	2,500,000	Banco de Sabadell SA, 3.50%, 27/05/2031^	2,518	0.02
EUR	3,700,000	Banco de Sabadell SA, 4.00%, 15/01/2030	3,814	0.03
EUR	2,500,000	Banco de Sabadell SA, 4.25%, 13/09/2030	2,597	0.02
EUR	3,700,000	Banco de Sabadell SA, 5.00%, 07/06/2029^	3,888	0.03
EUR	3,700,000	Banco de Sabadell SA, 5.12%, 10/11/2028	3,861	0.03
EUR	2,500,000	Banco de Sabadell SA, 5.12%, 27/06/2034^	2,628	0.02
EUR	3,400,000	Banco de Sabadell SA, 5.25%, 07/02/2029	3,566	0.02
EUR	3,300,000	Banco de Sabadell SA, 5.50%, 08/09/2029	3,517	0.02
EUR	2,500,000	Banco de Sabadell SA, 6.00%, 16/08/2033	2,653	0.02
EUR	6,100,000	Banco Santander SA, 0.20%, 11/02/2028^	5,805	0.04
EUR	6,200,000	Banco Santander SA, 0.50%, 04/02/2027	6,073	0.04
EUR	4,900,000	Banco Santander SA, 0.63%, 24/06/2029	4,648	0.03
EUR	4,900,000	Banco Santander SA, 1.00%, 04/11/2031^	4,307	0.03
EUR	4,600,000	Banco Santander SA, 1.13%, 23/06/2027	4,512	0.03
EUR	4,700,000	Banco Santander SA, 1.63%, 22/10/2030^	4,361	0.03
EUR	6,200,000	Banco Santander SA, 2.13%, 08/02/2028^	6,103	0.04
EUR	10,100,000	Banco Santander SA, 3.25%, 02/04/2029^	10,190	0.07
EUR	4,200,000	Banco Santander SA, 3.25%, 27/05/2032	4,179	0.03
EUR	6,400,000	Banco Santander SA, 3.50%, 09/01/2028	6,467	0.05
EUR	4,300,000	Banco Santander SA, 3.50%, 09/01/2030^	4,380	0.03
EUR	4,400,000	Banco Santander SA, 3.50%, 02/10/2032^	4,401	0.03
EUR	5,400,000	Banco Santander SA, 3.50%, 17/02/2035^	5,317	0.04
EUR	7,500,000	Banco Santander SA, 3.75%, 09/01/2034	7,616	0.05
EUR	6,300,000	Banco Santander SA, 3.87%, 16/01/2028	6,459	0.04
EUR	6,200,000	Banco Santander SA, 3.87%, 22/04/2029	6,372	0.04
EUR	3,700,000	Banco Santander SA, 4.12%, 22/04/2034^	3,831	0.03
EUR	4,900,000	Banco Santander SA, 4.25%, 12/06/2030^	5,135	0.04
EUR	9,300,000	Banco Santander SA, 4.87%, 18/10/2031^	10,005	0.07
EUR	6,100,000	Banco Santander SA, 5.00%, 22/04/2034	6,379	0.04
EUR	7,400,000	Banco Santander SA, 5.75%, 23/08/2033^	7,826	0.05
EUR	4,100,000	Bankinter SA, 0.63%, 06/10/2027	3,963	0.03
EUR	3,900,000	Bankinter SA, 1.25%, 23/12/2032	3,795	0.03
EUR	2,200,000	Bankinter SA, 3.25%, 03/11/2033	2,164	0.01
EUR	3,100,000	Bankinter SA, 3.50%, 10/09/2032^	3,130	0.02
EUR	4,100,000	Bankinter SA, 3.63%, 04/02/2033^	4,096	0.03
EUR	1,500,000	Bankinter SA, 4.12%, 08/08/2035^	1,525	0.01
EUR	2,400,000	Bankinter SA, 4.37%, 03/05/2030	2,505	0.02
EUR	2,400,000	Bankinter SA, 4.87%, 13/09/2031^	2,567	0.02
EUR	5,000,000	CaixaBank SA, 0.50%, 09/02/2029	4,777	0.03
EUR	4,900,000	CaixaBank SA, 0.63%, 21/01/2028	4,806	0.03
EUR	5,000,000	CaixaBank SA, 0.75%, 26/05/2028	4,879	0.03
EUR	4,700,000	CaixaBank SA, 3.38%, 26/06/2035^	4,616	0.03
EUR	5,500,000	CaixaBank SA, 3.62%, 19/09/2032	5,553	0.04
EUR	5,200,000	CaixaBank SA, 3.75%, 07/09/2029	5,362	0.04
EUR	5,500,000	CaixaBank SA, 3.75%, 27/01/2036	5,439	0.04
EUR	4,700,000	CaixaBank SA, 3.87%, 14/05/2038^	4,658	0.03
EUR	4,900,000	CaixaBank SA, 4.00%, 05/03/2037	4,928	0.03
EUR	6,600,000	CaixaBank SA, 4.12%, 09/02/2032	6,834	0.05
EUR	6,100,000	CaixaBank SA, 4.25%, 06/09/2030	6,402	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Spain (continued)		
EUR	5,100,000	CaixaBank SA, 4.37%, 29/11/2033^	5,427	0.04
EUR	4,800,000	CaixaBank SA, 4.37%, 08/08/2036^	4,933	0.03
EUR	5,300,000	CaixaBank SA, 5.00%, 19/07/2029	5,575	0.04
EUR	2,500,000	CaixaBank SA, 5.12%, 19/07/2034	2,733	0.02
EUR	4,700,000	CaixaBank SA, 5.37%, 14/11/2030	5,086	0.04
EUR	5,300,000	CaixaBank SA, 6.12%, 30/05/2034	5,709	0.04
EUR	3,700,000	CaixaBank SA, 6.25%, 23/02/2033	3,908	0.03
EUR	4,900,000	Cellnex Finance Co. SA, 1.00%, 15/09/2027	4,771	0.03
EUR	3,800,000	Cellnex Finance Co. SA, 1.25%, 15/01/2029	3,613	0.02
EUR	4,200,000	Cellnex Finance Co. SA, 1.50%, 08/06/2028	4,077	0.03
EUR	3,600,000	Cellnex Finance Co. SA, 2.00%, 15/09/2032^	3,252	0.02
EUR	6,100,000	Cellnex Finance Co. SA, 2.00%, 15/02/2033	5,448	0.04
EUR	4,000,000	Cellnex Finance Co. SA, 3.50%, 22/05/2032	3,970	0.03
EUR	4,200,000	Cellnex Finance Co. SA, 3.62%, 24/01/2029^	4,274	0.03
EUR	1,500,000	Cellnex Telecom SA, 1.00%, 20/04/2027	1,472	0.01
EUR	4,800,000	Cellnex Telecom SA, 1.75%, 23/10/2030^	4,471	0.03
EUR	3,300,000	Cellnex Telecom SA, 1.88%, 26/06/2029^	3,173	0.02
EUR	3,100,000	Colonial SFL Socimi SA, 0.50%, 21/04/2028^	2,965	0.02
EUR	3,100,000	Colonial SFL Socimi SA, 0.75%, 22/06/2029	2,886	0.02
EUR	2,500,000	Colonial SFL Socimi SA, 1.35%, 14/10/2028^	2,413	0.02
EUR	3,000,000	Colonial SFL Socimi SA, 1.50%, 05/06/2027^	2,957	0.02
EUR	2,500,000	Colonial SFL Socimi SA, 2.50%, 28/11/2029	2,444	0.02
EUR	3,700,000	Colonial SFL Socimi SA, 3.13%, 23/09/2031	3,625	0.02
EUR	2,500,000	Colonial SFL Socimi SA, 3.25%, 22/01/2030	2,505	0.02
EUR	2,900,000	Criteria Caixa SA, 0.88%, 28/10/2027^	2,812	0.02
EUR	2,800,000	Criteria Caixa SA, 3.25%, 25/02/2031	2,782	0.02
EUR	2,500,000	Criteria Caixa SA, 3.50%, 02/10/2029	2,537	0.02
EUR	2,495,000	EDP Servicios Financieros Espana SA, 3.13%, 03/12/2031	2,465	0.02
EUR	4,111,000	EDP Servicios Financieros Espana SA, 3.50%, 16/07/2030	4,186	0.03
EUR	4,390,000	EDP Servicios Financieros Espana SA, 3.50%, 21/07/2031^	4,435	0.03
EUR	3,602,000	EDP Servicios Financieros Espana SA, 4.12%, 04/04/2029^	3,733	0.03
EUR	3,830,000	EDP Servicios Financieros Espana SA, 4.37%, 04/04/2032	4,039	0.03
EUR	2,500,000	El Corte Ingles SA, 3.50%, 24/07/2033	2,456	0.02
EUR	2,500,000	El Corte Ingles SA, 4.25%, 26/06/2031^	2,602	0.02
EUR	2,500,000	Enagas Financiaciones SA, 0.38%, 05/11/2032	2,022	0.01
EUR	3,900,000	Enagas Financiaciones SA, 1.38%, 05/05/2028^	3,795	0.03
EUR	2,700,000	Enagas Financiaciones SA, 3.62%, 24/01/2034^	2,685	0.02
EUR	2,641,000	FCC Aqualia SA, 2.63%, 08/06/2027	2,643	0.02
EUR	2,475,000	FCC Aqualia SA, 3.75%, 11/06/2032^	2,467	0.02
EUR	959,000	FCC Servicios Medio Ambiente Holding SA, 1.66%, 04/12/2026	951	0.01
EUR	3,091,000	FCC Servicios Medio Ambiente Holding SA, 3.71%, 08/10/2031	3,092	0.02
EUR	3,149,000	FCC Servicios Medio Ambiente Holding SA, 5.25%, 30/10/2029	3,357	0.02
EUR	2,500,000	Ferrovial Emisiones SA, 0.54%, 12/11/2028	2,353	0.02
EUR	2,500,000	Ibercaja Banco SA, 4.12%, 18/08/2036^	2,519	0.02
EUR	2,500,000	Ibercaja Banco SA, 4.37%, 30/07/2028^	2,564	0.02
EUR	3,000,000	Iberdrola Finanzas SA, 1.25%, 13/09/2027	2,944	0.02
EUR	4,900,000	Iberdrola Finanzas SA, 1.38%, 11/03/2032^	4,428	0.03
EUR	4,100,000	Iberdrola Finanzas SA, 1.58%, 16/08/2027#	3,985	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Spain (continued)		
EUR	3,300,000	Iberdrola Finanzas SA, 1.62%, 29/11/2029^	3,164	0.02
EUR	3,200,000	Iberdrola Finanzas SA, 2.63%, 30/03/2028	3,204	0.02
EUR	3,700,000	Iberdrola Finanzas SA, 3.00%, 30/09/2031	3,676	0.03
EUR	3,700,000	Iberdrola Finanzas SA, 3.13%, 22/11/2028	3,749	0.03
EUR	3,700,000	Iberdrola Finanzas SA, 3.38%, 22/11/2032	3,723	0.03
EUR	3,500,000	Iberdrola Finanzas SA, 3.38%, 30/09/2035	3,422	0.02
EUR	3,400,000	Iberdrola Finanzas SA, 3.50%, 16/05/2035	3,385	0.02
EUR	4,700,000	Iberdrola Finanzas SA, 3.62%, 13/07/2033	4,774	0.03
EUR	3,700,000	Iberdrola Finanzas SA, 3.62%, 18/07/2034^	3,737	0.03
EUR	4,600,000	Iberdrola Finanzas SA, 3.75%, 05/08/2031#	4,582	0.03
EUR	4,000,000	Iberdrola Finanzas SA, 4.25%, 28/05/2030^/#	4,088	0.03
EUR	5,000,000	Iberdrola Finanzas SA, 4.87%, 25/04/2028^/#	5,177	0.04
EUR	3,400,000	Iberdrola Finanzas SA, 4.87%, 16/01/2031^/#	3,570	0.02
EUR	2,525,000	International Consolidated Airlines Group SA, 3.35%, 11/09/2030	2,526	0.02
EUR	1,600,000	Kutxabank SA, 4.00%, 01/02/2028	1,625	0.01
EUR	2,500,000	Mapfre SA, 2.88%, 13/04/2030	2,452	0.02
EUR	2,900,000	Mapfre SA, 4.12%, 07/09/2048^	2,976	0.02
EUR	2,300,000	Mapfre SA, 4.37%, 31/03/2047	2,343	0.02
EUR	2,900,000	Merlin Properties Socimi SA, 1.38%, 01/06/2030	2,683	0.02
EUR	3,000,000	Merlin Properties Socimi SA, 1.88%, 04/12/2034^	2,533	0.02
EUR	2,700,000	Merlin Properties Socimi SA, 2.38%, 13/07/2027	2,695	0.02
EUR	2,000,000	Merlin Properties Socimi SA, 2.38%, 18/09/2029	1,961	0.01
EUR	2,100,000	Merlin Properties Socimi SA, 3.50%, 04/09/2033	2,058	0.01
EUR	4,400,000	Naturgy Finance Iberia SA, 0.75%, 28/11/2029	4,052	0.03
EUR	4,700,000	Naturgy Finance Iberia SA, 1.50%, 29/01/2028	4,594	0.03
EUR	1,400,000	Naturgy Finance Iberia SA, 1.88%, 05/10/2029	1,364	0.01
EUR	2,500,000	Naturgy Finance Iberia SA, 3.25%, 02/10/2030	2,506	0.02
EUR	2,500,000	Naturgy Finance Iberia SA, 3.38%, 21/05/2031	2,500	0.02
EUR	2,500,000	Naturgy Finance Iberia SA, 3.62%, 02/10/2034^	2,464	0.02
EUR	2,500,000	Naturgy Finance Iberia SA, 3.87%, 21/05/2035^	2,491	0.02
EUR	2,700,000	Nortegas Energia Grupo SL, 0.91%, 22/01/2031	2,340	0.02
EUR	2,440,000	Nortegas Energia Grupo SL, 2.07%, 28/09/2027	2,403	0.02
EUR	1,100,000	Prosegur Cash SA, 3.38%, 09/10/2030	1,085	0.01
EUR	2,500,000	Prosegur Cia de Seguridad SA, 2.50%, 06/04/2029	2,452	0.02
EUR	3,600,000	Red Electrica Financiaciones SA, 0.38%, 24/07/2028^	3,422	0.02
EUR	3,000,000	Red Electrica Financiaciones SA, 0.50%, 24/05/2033^	2,474	0.02
EUR	3,200,000	Red Electrica Financiaciones SA, 1.25%, 13/03/2027^	3,162	0.02
EUR	2,500,000	Red Electrica Financiaciones SA, 3.00%, 06/10/2031	2,477	0.02
EUR	2,500,000	Red Electrica Financiaciones SA, 3.00%, 17/01/2034^	2,426	0.02
EUR	2,600,000	Redeia Corp. SA, 3.38%, 09/07/2032	2,591	0.02
EUR	2,500,000	Redeia Corp. SA, 4.62%, 07/05/2028#	2,582	0.02
EUR	1,700,000	Redexis SA, 4.37%, 30/05/2031^	1,736	0.01
EUR	1,600,000	Santander Consumer Finance SA, 0.50%, 14/11/2026	1,576	0.01
EUR	2,900,000	Santander Consumer Finance SA, 0.50%, 14/01/2027	2,846	0.02
EUR	5,000,000	Santander Consumer Finance SA, 3.75%, 17/01/2029	5,130	0.04
EUR	2,500,000	Santander Consumer Finance SA, 4.12%, 05/05/2028	2,586	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Spain (continued)		
EUR	3,700,000	Servicios Financieros Carrefour Establecimiento Financiero de Credito SA, 3.50%, 29/09/2028	3,720	0.03
EUR	4,800,000	Telefonica Emisiones SA, 0.66%, 03/02/2030^	4,371	0.03
EUR	5,600,000	Telefonica Emisiones SA, 1.20%, 21/08/2027	5,484	0.04
EUR	4,700,000	Telefonica Emisiones SA, 1.45%, 22/01/2027	4,658	0.03
EUR	6,600,000	Telefonica Emisiones SA, 1.72%, 12/01/2028	6,503	0.05
EUR	4,700,000	Telefonica Emisiones SA, 1.79%, 12/03/2029	4,555	0.03
EUR	3,800,000	Telefonica Emisiones SA, 1.81%, 21/05/2032^	3,443	0.02
EUR	2,800,000	Telefonica Emisiones SA, 1.86%, 13/07/2040^	2,018	0.01
EUR	3,800,000	Telefonica Emisiones SA, 1.93%, 17/10/2031^	3,539	0.02
EUR	2,423,000	Telefonica Emisiones SA, 1.96%, 01/07/2039	1,831	0.01
EUR	3,500,000	Telefonica Emisiones SA, 2.32%, 17/10/2028	3,466	0.02
EUR	5,500,000	Telefonica Emisiones SA, 2.59%, 25/05/2031^	5,332	0.04
EUR	3,800,000	Telefonica Emisiones SA, 2.93%, 17/10/2029^	3,807	0.03
EUR	5,000,000	Telefonica Emisiones SA, 3.70%, 24/01/2032^	5,080	0.04
EUR	4,300,000	Telefonica Emisiones SA, 3.72%, 23/01/2034	4,246	0.03
EUR	3,400,000	Telefonica Emisiones SA, 3.94%, 25/06/2035^	3,363	0.02
EUR	3,900,000	Telefonica Emisiones SA, 4.05%, 24/01/2036^	3,871	0.03
EUR	4,200,000	Telefonica Emisiones SA, 4.18%, 21/11/2033	4,307	0.03
EUR	1,500,000	Unicaja Banco SA, 3.50%, 12/09/2029	1,521	0.01
EUR	2,500,000	Unicaja Banco SA, 3.50%, 30/06/2031	2,515	0.02
EUR	2,800,000	Unicaja Banco SA, 5.12%, 21/02/2029	2,930	0.02
EUR	1,700,000	Unicaja Banco SA, 6.50%, 11/09/2028	1,801	0.01
EUR	2,400,000	Werfen SA, 3.63%, 12/02/2032	2,389	0.02
EUR	2,200,000	Werfen SA, 4.25%, 03/05/2030	2,277	0.02
EUR	2,300,000	Werfen SA, 4.62%, 06/06/2028^	2,384	0.02
		Total Spain	**783,774**	**5.53**
		Sweden (30 June 2025: 2.47%)		
EUR	1,493,000	Alfa Laval Treasury International AB, 1.38%, 18/02/2029	1,427	0.01
EUR	1,480,000	Alfa Laval Treasury International AB, 3.13%, 18/09/2031^	1,459	0.01
EUR	2,500,000	Assa Abloy AB, 3.37%, 09/09/2032	2,497	0.02
EUR	2,980,000	Assa Abloy AB, 3.87%, 13/09/2030^	3,084	0.02
EUR	3,125,000	Assa Abloy AB, 4.12%, 13/09/2035	3,242	0.02
EUR	2,500,000	Castellum AB, 4.12%, 10/12/2030^	2,559	0.02
EUR	3,114,000	Electrolux AB, 2.50%, 18/05/2030^	3,002	0.02
EUR	1,475,000	Electrolux AB, 4.50%, 29/09/2028	1,523	0.01
EUR	2,500,000	Ellevio AB, 3.75%, 14/05/2035	2,477	0.02
EUR	2,459,000	Ellevio AB, 4.12%, 07/03/2034	2,519	0.02
EUR	775,000	Energa Finance AB, 2.13%, 07/03/2027^	768	0.00
EUR	2,483,000	Epiroc AB, 3.62%, 28/02/2031	2,518	0.02
EUR	2,410,000	EQT AB, 0.88%, 14/05/2031	2,116	0.01
EUR	3,675,000	EQT AB, 2.38%, 06/04/2028	3,637	0.02
EUR	3,272,000	EQT AB, 2.88%, 06/04/2032	3,131	0.02
EUR	3,339,000	Essity AB, 0.25%, 08/02/2031^	2,908	0.02
EUR	1,500,000	Essity AB, 0.50%, 03/02/2030	1,364	0.01
EUR	1,712,000	Essity AB, 1.63%, 30/03/2027^	1,693	0.01
EUR	1,767,000	Fastighets AB Balder, 1.13%, 29/01/2027^	1,740	0.01
EUR	2,689,000	Fastighets AB Balder, 1.25%, 28/01/2028	2,603	0.02
EUR	2,400,000	Fastighets AB Balder, 4.00%, 19/02/2032^	2,390	0.02
EUR	2,475,000	Fastighets AB Balder, 4.00%, 04/03/2033	2,440	0.02
EUR	2,425,000	H & M Hennes & Mauritz AB, 3.40%, 31/10/2033	2,362	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Sweden (continued)		
EUR	3,011,000	Heimstaden Bostad AB, 3.75%, 02/10/2030	3,011	0.02
EUR	2,525,000	Heimstaden Bostad AB, 3.75%, 10/03/2031^	2,505	0.02
EUR	2,461,000	Heimstaden Bostad AB, 3.87%, 05/11/2029^	2,487	0.02
EUR	2,967,000	Investor AB, 0.38%, 29/10/2035	2,171	0.01
EUR	2,507,000	Investor AB, 1.50%, 12/09/2030	2,344	0.02
EUR	2,514,000	Investor AB, 1.50%, 20/06/2039^	1,870	0.01
EUR	2,944,000	Investor AB, 2.75%, 10/06/2032	2,846	0.02
EUR	2,833,000	Investor AB, 3.50%, 31/03/2034	2,830	0.02
EUR	2,997,000	Investor AB, 4.00%, 31/03/2038	3,043	0.02
EUR	2,510,000	Lansforsakringar Bank AB, 2.63%, 06/10/2028	2,499	0.02
EUR	2,347,000	Lansforsakringar Bank AB, 3.25%, 22/01/2030	2,366	0.02
EUR	2,429,000	Lansforsakringar Bank AB, 3.75%, 17/01/2029	2,489	0.02
EUR	1,645,000	Lansforsakringar Bank AB, 4.00%, 18/01/2027	1,673	0.01
EUR	1,504,000	Loomis AB, 3.62%, 10/09/2029	1,528	0.01
EUR	1,794,000	Molnlycke Holding AB, 0.63%, 15/01/2031	1,571	0.01
EUR	2,468,000	Molnlycke Holding AB, 0.88%, 05/09/2029	2,279	0.02
EUR	2,014,000	Molnlycke Holding AB, 4.25%, 08/09/2028	2,080	0.01
EUR	2,448,000	Molnlycke Holding AB, 4.25%, 11/06/2034	2,503	0.02
EUR	1,785,000	Sagax AB, 1.13%, 30/01/2027	1,760	0.01
EUR	1,522,000	Sagax AB, 4.00%, 13/03/2032^	1,532	0.01
EUR	2,500,000	Sagax AB, 4.37%, 29/05/2030^	2,584	0.02
EUR	2,458,000	Sandvik AB, 0.38%, 25/11/2028^	2,303	0.02
EUR	2,391,000	Sandvik AB, 2.13%, 07/06/2027	2,379	0.02
EUR	2,457,000	Sandvik AB, 3.75%, 27/09/2029	2,526	0.02
EUR	1,715,000	Securitas AB, 0.25%, 22/02/2028	1,634	0.01
EUR	1,474,000	Securitas AB, 3.37%, 20/05/2032^	1,460	0.01
EUR	4,452,000	Skandinaviska Enskilda Banken AB, 0.38%, 11/02/2027	4,354	0.03
EUR	5,546,000	Skandinaviska Enskilda Banken AB, 0.38%, 21/06/2028	5,237	0.04
EUR	5,642,000	Skandinaviska Enskilda Banken AB, 0.63%, 12/11/2029	5,155	0.04
EUR	5,665,000	Skandinaviska Enskilda Banken AB, 0.75%, 09/08/2027	5,510	0.04
EUR	2,973,000	Skandinaviska Enskilda Banken AB, 3.00%, 10/02/2032	2,947	0.02
EUR	3,723,000	Skandinaviska Enskilda Banken AB, 3.12%, 05/11/2031^	3,695	0.02
EUR	3,650,000	Skandinaviska Enskilda Banken AB, 3.20%, 30/09/2033	3,611	0.02
EUR	4,923,000	Skandinaviska Enskilda Banken AB, 3.37%, 19/03/2030^	4,982	0.03
EUR	3,000,000	Skandinaviska Enskilda Banken AB, 3.50%, 14/08/2035^	2,959	0.02
EUR	5,386,000	Skandinaviska Enskilda Banken AB, 3.75%, 07/02/2028	5,504	0.04
EUR	4,365,000	Skandinaviska Enskilda Banken AB, 3.87%, 09/05/2028	4,489	0.03
EUR	5,304,000	Skandinaviska Enskilda Banken AB, 4.12%, 29/06/2027^	5,436	0.04
EUR	2,432,000	Skandinaviska Enskilda Banken AB, 4.37%, 06/11/2028	2,538	0.02
EUR	2,410,000	Skandinaviska Enskilda Banken AB, 4.50%, 27/11/2034	2,515	0.02
EUR	2,635,000	Skandinaviska Enskilda Banken AB, 5.00%, 17/08/2033^	2,757	0.02
EUR	1,385,000	SKF AB, 0.25%, 15/02/2031	1,289	0.01
EUR	1,472,000	SKF AB, 0.88%, 15/11/2029	1,393	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Sweden (continued)		
EUR	2,070,000	SKF AB, 3.12%, 14/09/2028	2,083	0.01
EUR	2,837,000	Svenska Handelsbanken AB, 0.01%, 02/12/2027	2,705	0.02
EUR	4,964,000	Svenska Handelsbanken AB, 0.05%, 06/09/2028	4,640	0.03
EUR	5,461,000	Svenska Handelsbanken AB, 0.50%, 18/02/2030^	4,929	0.03
EUR	5,619,000	Svenska Handelsbanken AB, 1.38%, 23/02/2029	5,372	0.04
EUR	3,750,000	Svenska Handelsbanken AB, 2.63%, 05/09/2029	3,732	0.03
EUR	2,463,000	Svenska Handelsbanken AB, 2.88%, 17/02/2032^	2,447	0.02
EUR	3,702,000	Svenska Handelsbanken AB, 3.25%, 27/08/2031	3,708	0.03
EUR	4,177,000	Svenska Handelsbanken AB, 3.25%, 19/08/2032	4,148	0.03
EUR	2,445,000	Svenska Handelsbanken AB, 3.25%, 01/06/2033	2,460	0.02
EUR	4,951,000	Svenska Handelsbanken AB, 3.37%, 17/02/2028^	5,033	0.03
EUR	3,701,000	Svenska Handelsbanken AB, 3.37%, 30/10/2035	3,605	0.02
EUR	2,449,000	Svenska Handelsbanken AB, 3.62%, 04/11/2036	2,445	0.02
EUR	3,049,000	Svenska Handelsbanken AB, 3.75%, 01/11/2027	3,116	0.02
EUR	3,675,000	Svenska Handelsbanken AB, 3.75%, 15/02/2034^	3,743	0.03
EUR	3,564,000	Svenska Handelsbanken AB, 3.87%, 10/05/2027	3,632	0.02
EUR	3,634,000	Svenska Handelsbanken AB, 5.00%, 16/08/2034	3,838	0.03
EUR	4,343,000	Swedbank AB, 0.20%, 12/01/2028	4,139	0.03
EUR	3,367,000	Swedbank AB, 1.30%, 17/02/2027	3,326	0.02
EUR	5,448,000	Swedbank AB, 2.10%, 25/05/2027	5,427	0.04
EUR	4,421,000	Swedbank AB, 2.88%, 30/04/2029^	4,410	0.03
EUR	3,478,000	Swedbank AB, 2.88%, 08/02/2030	3,474	0.02
EUR	4,117,000	Swedbank AB, 3.25%, 24/09/2029^	4,150	0.03
EUR	3,250,000	Swedbank AB, 3.25%, 13/10/2032	3,211	0.02
EUR	2,413,000	Swedbank AB, 3.37%, 29/05/2030	2,461	0.02
EUR	2,510,000	Swedbank AB, 3.50%, 19/08/2035	2,507	0.02
EUR	3,861,000	Swedbank AB, 3.62%, 23/08/2032	3,903	0.03
EUR	4,897,000	Swedbank AB, 4.12%, 13/11/2028^	5,091	0.03
EUR	3,695,000	Swedbank AB, 4.25%, 11/07/2028	3,834	0.03
EUR	2,419,000	Swedbank AB, 4.37%, 05/09/2030^	2,552	0.02
EUR	826,000	Swedish Match AB, 0.88%, 26/02/2027^	811	0.00
EUR	1,517,000	Tele2 AB, 0.75%, 23/03/2031	1,359	0.01
EUR	2,832,000	Tele2 AB, 2.13%, 15/05/2028	2,787	0.02
EUR	2,380,000	Tele2 AB, 3.75%, 22/11/2029	2,436	0.02
EUR	2,478,000	Telefonaktiebolaget LM Ericsson, 1.00%, 26/05/2029	2,311	0.02
EUR	2,639,000	Telefonaktiebolaget LM Ericsson, 1.13%, 08/02/2027	2,596	0.02
EUR	2,523,000	Telefonaktiebolaget LM Ericsson, 5.37%, 29/05/2028	2,661	0.02
EUR	2,460,000	Telia Co. AB, 0.13%, 27/11/2030	2,138	0.01
EUR	2,409,000	Telia Co. AB, 1.63%, 23/02/2035	2,039	0.01
EUR	2,237,000	Telia Co. AB, 2.13%, 20/02/2034	2,017	0.01
EUR	2,939,000	Telia Co. AB, 2.75%, 30/06/2083	2,924	0.02
EUR	2,376,000	Telia Co. AB, 3.00%, 07/09/2027	2,399	0.02
EUR	2,538,000	Telia Co. AB, 3.50%, 05/09/2033^	2,544	0.02
EUR	2,419,000	Telia Co. AB, 3.62%, 22/02/2032	2,464	0.02
EUR	2,315,000	Telia Co. AB, 4.62%, 21/12/2082	2,385	0.02
EUR	2,696,000	Volvo Treasury AB, 2.00%, 19/08/2027	2,671	0.02
EUR	2,453,000	Volvo Treasury AB, 3.00%, 20/05/2030	2,451	0.02
EUR	3,253,000	Volvo Treasury AB, 3.12%, 26/08/2027^	3,281	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		Sweden (continued)		
EUR	2,298,000	Volvo Treasury AB, 3.12%, 08/02/2029	2,318	0.02
EUR	2,492,000	Volvo Treasury AB, 3.12%, 26/08/2029	2,510	0.02
EUR	1,456,000	Volvo Treasury AB, 3.62%, 25/05/2027	1,474	0.01
		Total Sweden	**334,800**	**2.36**
		Switzerland (30 June 2025: 0.94%)		
EUR	2,400,000	Raiffeisen Schweiz Genossenschaft, 3.85%, 03/09/2032	2,446	0.02
EUR	2,500,000	Raiffeisen Schweiz Genossenschaft, 4.84%, 03/11/2028	2,631	0.02
EUR	2,500,000	Raiffeisen Schweiz Genossenschaft, 5.23%, 01/11/2027^	2,611	0.02
EUR	6,200,000	UBS AG, 0.25%, 01/09/2028^	5,811	0.04
EUR	4,970,000	UBS AG, 0.50%, 31/03/2031	4,352	0.03
EUR	4,531,000	UBS Group AG, 0.25%, 24/02/2028	4,304	0.03
EUR	8,041,000	UBS Group AG, 0.25%, 05/11/2028	7,692	0.05
EUR	7,456,000	UBS Group AG, 0.63%, 18/01/2033	6,105	0.04
EUR	6,272,000	UBS Group AG, 0.63%, 24/02/2033	5,120	0.04
EUR	6,058,000	UBS Group AG, 0.65%, 14/01/2028	5,943	0.04
EUR	5,198,000	UBS Group AG, 0.65%, 10/09/2029	4,779	0.03
EUR	6,136,000	UBS Group AG, 0.88%, 03/11/2031	5,349	0.04
EUR	6,050,000	UBS Group AG, 2.88%, 12/02/2030	6,028	0.04
EUR	7,007,000	UBS Group AG, 2.88%, 02/04/2032^	6,833	0.05
EUR	4,592,000	UBS Group AG, 3.12%, 15/06/2030	4,599	0.03
EUR	3,037,000	UBS Group AG, 3.16%, 11/08/2031	3,024	0.02
EUR	6,675,000	UBS Group AG, 3.25%, 12/02/2034	6,514	0.05
EUR	5,725,000	UBS Group AG, 3.76%, 11/08/2036	5,681	0.04
EUR	6,202,000	UBS Group AG, 4.12%, 09/06/2033	6,405	0.05
EUR	4,657,000	UBS Group AG, 4.37%, 11/01/2031	4,870	0.03
EUR	4,175,000	UBS Group AG, 4.62%, 17/03/2028	4,273	0.03
EUR	4,400,000	UBS Group AG, 4.75%, 17/03/2032	4,689	0.03
EUR	10,054,000	UBS Group AG, 7.75%, 01/03/2029^	11,075	0.08
		Total Switzerland	**121,134**	**0.85**
		United Kingdom (30 June 2025: 6.64%)		
EUR	2,533,000	3i Group PLC, 4.87%, 14/06/2029^	2,659	0.02
EUR	2,489,000	Amcor U.K. Finance PLC, 1.13%, 23/06/2027	2,437	0.02
EUR	3,725,000	Amcor U.K. Finance PLC, 3.20%, 17/11/2029	3,725	0.03
EUR	3,750,000	Amcor U.K. Finance PLC, 3.75%, 20/02/2033	3,710	0.03
EUR	2,483,000	Amcor U.K. Finance PLC, 3.95%, 29/05/2032	2,515	0.02
EUR	2,486,000	Anglo American Capital PLC, 3.75%, 15/06/2029^	2,542	0.02
EUR	3,927,000	Anglo American Capital PLC, 4.12%, 15/03/2032	4,041	0.03
EUR	1,868,000	Anglo American Capital PLC, 4.50%, 15/09/2028	1,947	0.01
EUR	3,754,000	Anglo American Capital PLC, 4.75%, 21/09/2032^	3,976	0.03
EUR	2,495,000	Anglo American Capital PLC, 5.00%, 15/03/2031^	2,669	0.02
EUR	3,225,000	AstraZeneca PLC, 0.38%, 03/06/2029	2,978	0.02
EUR	3,201,000	AstraZeneca PLC, 1.25%, 12/05/2028	3,100	0.02
EUR	2,919,000	AstraZeneca PLC, 3.62%, 03/03/2027	2,958	0.02
EUR	3,052,000	AstraZeneca PLC, 3.75%, 03/03/2032	3,150	0.02
EUR	2,308,000	Aviva PLC, 1.88%, 13/11/2027	2,279	0.02
EUR	2,977,000	Aviva PLC, 4.62%, 28/08/2056^	3,050	0.02
EUR	2,671,000	Babcock International Group PLC, 1.38%, 13/09/2027	2,617	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
EUR	8,155,000	Barclays PLC, 0.58%, 09/08/2029^	7,685	0.05
EUR	5,380,000	Barclays PLC, 0.88%, 28/01/2028	5,285	0.04
EUR	5,917,000	Barclays PLC, 1.11%, 12/05/2032^	5,238	0.04
EUR	6,276,000	Barclays PLC, 3.54%, 14/08/2031^	6,322	0.04
EUR	6,275,000	Barclays PLC, 3.79%, 31/10/2036	6,159	0.04
EUR	6,130,000	Barclays PLC, 3.94%, 31/01/2036	6,119	0.04
EUR	4,907,000	Barclays PLC, 4.35%, 08/05/2035	5,065	0.04
EUR	4,597,000	Barclays PLC, 4.51%, 31/01/2033	4,815	0.03
EUR	5,455,000	Barclays PLC, 4.62%, 26/03/2037	5,618	0.04
EUR	6,290,000	Barclays PLC, 4.92%, 08/08/2030^	6,663	0.05
EUR	7,617,000	Barclays PLC, 4.97%, 31/05/2036	7,998	0.06
EUR	5,934,000	Barclays PLC, 5.26%, 29/01/2034	6,486	0.05
EUR	2,846,000	BAT International Finance PLC, 1.25%, 13/03/2027^	2,808	0.02
EUR	2,121,000	BAT International Finance PLC, 2.00%, 13/03/2045	1,464	0.01
EUR	6,214,000	BAT International Finance PLC, 2.25%, 16/01/2030	6,000	0.04
EUR	2,919,000	BAT International Finance PLC, 3.13%, 06/03/2029	2,934	0.02
EUR	4,389,000	BAT International Finance PLC, 4.12%, 12/04/2032^	4,507	0.03
EUR	3,916,000	BG Energy Capital PLC, 2.25%, 21/11/2029	3,818	0.03
EUR	2,028,000	BP Capital Markets PLC, 0.83%, 08/11/2027	1,968	0.01
EUR	4,497,000	BP Capital Markets PLC, 1.10%, 15/11/2034^	3,640	0.02
EUR	5,329,000	BP Capital Markets PLC, 1.23%, 08/05/2031	4,824	0.03
EUR	4,047,000	BP Capital Markets PLC, 1.57%, 16/02/2027	4,010	0.03
EUR	2,824,000	BP Capital Markets PLC, 1.59%, 03/07/2028	2,757	0.02
EUR	3,485,000	BP Capital Markets PLC, 1.64%, 26/06/2029	3,360	0.02
EUR	5,736,000	BP Capital Markets PLC, 2.52%, 07/04/2028	5,726	0.04
EUR	5,650,000	BP Capital Markets PLC, 2.82%, 07/04/2032	5,484	0.04
EUR	11,373,000	BP Capital Markets PLC, 3.62%, 22/03/2029^/#	11,373	0.08
EUR	3,726,000	BP Capital Markets PLC, 4.37%, 19/08/2031^/#	3,793	0.03
EUR	2,513,000	Brambles Finance PLC, 1.50%, 04/10/2027	2,467	0.02
EUR	2,429,000	Brambles Finance PLC, 4.25%, 22/03/2031	2,547	0.02
EUR	4,964,000	British American Tobacco PLC, 3.75%, 27/06/2029^/#	4,940	0.03
EUR	2,225,000	British American Tobacco PLC, 4.20%, 30/10/2030#	2,228	0.02
EUR	2,800,000	British American Tobacco PLC, 4.75%, 30/07/2033#	2,828	0.02
EUR	3,073,000	British Telecommunications PLC, 1.13%, 12/09/2029	2,889	0.02
EUR	5,504,000	British Telecommunications PLC, 1.50%, 23/06/2027	5,426	0.04
EUR	2,472,000	British Telecommunications PLC, 2.13%, 26/09/2028	2,437	0.02
EUR	3,193,000	British Telecommunications PLC, 2.75%, 30/08/2027	3,203	0.02
EUR	4,128,000	British Telecommunications PLC, 3.13%, 11/02/2032	4,067	0.03
EUR	2,519,000	British Telecommunications PLC, 3.37%, 30/08/2032^	2,503	0.02
EUR	3,877,000	British Telecommunications PLC, 3.75%, 13/05/2031^	3,975	0.03
EUR	3,486,000	British Telecommunications PLC, 3.75%, 03/01/2035	3,459	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
EUR	4,380,000	British Telecommunications PLC, 3.87%, 20/01/2034	4,437	0.03
EUR	3,603,000	British Telecommunications PLC, 4.25%, 06/01/2033	3,761	0.03
EUR	4,225,000	BT Finance PLC, 3.38%, 17/11/2032	4,180	0.03
EUR	2,348,000	Bunzl Finance PLC, 3.38%, 09/04/2032	2,315	0.02
EUR	2,449,000	BUPA Finance PLC, 5.00%, 12/10/2030	2,627	0.02
EUR	3,098,000	Cadent Finance PLC, 0.63%, 19/03/2030	2,797	0.02
EUR	2,450,000	Cadent Finance PLC, 0.75%, 11/03/2032^	2,084	0.01
EUR	2,741,000	Cadent Finance PLC, 3.75%, 16/04/2033^	2,756	0.02
EUR	2,484,000	Cadent Finance PLC, 4.25%, 05/07/2029^	2,589	0.02
EUR	3,252,000	Coca-Cola Europacific Partners PLC, 0.20%, 02/12/2028^	3,021	0.02
EUR	2,451,000	Coca-Cola Europacific Partners PLC, 0.70%, 12/09/2031	2,129	0.01
EUR	2,519,000	Coca-Cola Europacific Partners PLC, 1.13%, 12/04/2029	2,382	0.02
EUR	3,258,000	Coca-Cola Europacific Partners PLC, 1.50%, 08/11/2027^	3,200	0.02
EUR	2,380,000	Coca-Cola Europacific Partners PLC, 1.75%, 26/05/2028	2,327	0.02
EUR	2,494,000	Coca-Cola Europacific Partners PLC, 1.88%, 18/03/2030	2,381	0.02
EUR	2,560,000	Coca-Cola Europacific Partners PLC, 3.13%, 03/06/2031	2,552	0.02
EUR	2,450,000	Coca-Cola Europacific Partners PLC, 3.13%, 25/09/2032	2,417	0.02
EUR	3,116,000	Coca-Cola Europacific Partners PLC, 3.25%, 21/03/2032^	3,112	0.02
EUR	3,475,000	Compass Group PLC, 3.13%, 24/06/2032	3,437	0.02
EUR	3,654,000	Compass Group PLC, 3.25%, 06/02/2031	3,674	0.03
EUR	2,488,000	Compass Group PLC, 3.25%, 16/09/2033^	2,461	0.02
EUR	2,479,000	Coventry Building Society, 3.13%, 29/10/2029	2,488	0.02
EUR	2,647,000	Diageo Finance PLC, 1.50%, 22/10/2027	2,600	0.02
EUR	3,707,000	Diageo Finance PLC, 1.88%, 27/03/2027	3,685	0.03
EUR	4,884,000	Diageo Finance PLC, 2.50%, 27/03/2032	4,690	0.03
EUR	4,926,000	Diageo Finance PLC, 3.13%, 28/02/2031	4,927	0.03
EUR	2,500,000	Diageo Finance PLC, 3.25%, 03/10/2032	2,482	0.02
EUR	3,142,000	Diageo Finance PLC, 3.37%, 30/08/2035^	3,068	0.02
EUR	2,400,000	Diageo Finance PLC, 3.75%, 03/10/2037^	2,378	0.02
EUR	2,469,000	Diageo Finance PLC, 3.75%, 30/08/2044^	2,306	0.02
EUR	4,290,000	DS Smith PLC, 4.37%, 27/07/2027	4,395	0.03
EUR	3,261,000	DS Smith PLC, 4.50%, 27/07/2030	3,416	0.02
EUR	4,143,000	easyJet PLC, 3.75%, 20/03/2031^	4,217	0.03
EUR	3,125,000	Experian Finance PLC, 3.38%, 10/10/2034	3,060	0.02
EUR	2,493,000	Experian Finance PLC, 3.51%, 15/12/2033	2,475	0.02
EUR	2,490,000	GlaxoSmithKline Capital PLC, 1.38%, 12/09/2029	2,368	0.02
EUR	3,677,000	GlaxoSmithKline Capital PLC, 1.75%, 21/05/2030	3,515	0.02
EUR	3,700,000	Haleon U.K. Capital PLC, 2.88%, 18/09/2028	3,716	0.03
EUR	1,600,000	Hammerson PLC, 3.50%, 15/04/2032	1,573	0.01
EUR	4,312,000	HSBC Holdings PLC, 0.64%, 24/09/2029	4,063	0.03
EUR	4,971,000	HSBC Holdings PLC, 0.77%, 13/11/2031	4,411	0.03
EUR	3,786,000	HSBC Holdings PLC, 2.50%, 15/03/2027	3,789	0.03
EUR	4,467,000	HSBC Holdings PLC, 3.13%, 07/06/2028	4,508	0.03
EUR	7,783,000	HSBC Holdings PLC, 3.31%, 13/05/2030^	7,841	0.05
EUR	7,451,000	HSBC Holdings PLC, 3.44%, 25/09/2030	7,527	0.05

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
EUR	6,275,000	HSBC Holdings PLC, 3.61%, 01/12/2033	6,236	0.04
EUR	5,512,000	HSBC Holdings PLC, 3.75%, 20/05/2029	5,622	0.04
EUR	7,450,000	HSBC Holdings PLC, 3.83%, 25/09/2035^	7,473	0.05
EUR	7,212,000	HSBC Holdings PLC, 3.91%, 13/05/2034	7,302	0.05
EUR	5,425,000	HSBC Holdings PLC, 4.19%, 19/05/2036	5,513	0.04
EUR	4,924,000	HSBC Holdings PLC, 4.60%, 22/03/2035^	5,105	0.04
EUR	7,004,000	HSBC Holdings PLC, 4.75%, 10/03/2028	7,182	0.05
EUR	5,524,000	HSBC Holdings PLC, 4.79%, 10/03/2032	5,885	0.04
EUR	8,816,000	HSBC Holdings PLC, 4.86%, 23/05/2033	9,451	0.07
EUR	6,677,000	HSBC Holdings PLC, 6.36%, 16/11/2032	7,078	0.05
EUR	1,503,000	ICG PLC, 1.63%, 17/02/2027	1,482	0.01
EUR	2,510,000	ICG PLC, 2.50%, 28/01/2030	2,416	0.02
EUR	3,150,000	IDS Financing PLC, 3.25%, 01/10/2029	3,132	0.02
EUR	3,716,000	IDS Financing PLC, 4.00%, 01/10/2032	3,655	0.03
EUR	2,613,000	Imperial Brands Finance PLC, 2.13%, 12/02/2027	2,602	0.02
EUR	4,745,000	Imperial Brands Finance PLC, 3.87%, 12/02/2034^	4,667	0.03
EUR	2,509,000	Informa PLC, 1.25%, 22/04/2028	2,423	0.02
EUR	2,777,000	Informa PLC, 3.00%, 23/10/2027	2,796	0.02
EUR	3,157,000	Informa PLC, 3.25%, 23/10/2030	3,151	0.02
EUR	3,475,000	Informa PLC, 3.38%, 09/06/2031^	3,466	0.02
EUR	2,325,000	Informa PLC, 3.62%, 23/10/2034^	2,292	0.02
EUR	1,868,000	InterContinental Hotels Group PLC, 2.13%, 15/05/2027^	1,858	0.01
EUR	2,410,000	International Distribution Services PLC, 5.25%, 14/09/2028	2,534	0.02
EUR	2,403,000	Investec PLC, 3.62%, 19/02/2031	2,409	0.02
EUR	2,516,000	ITV PLC, 4.25%, 19/06/2032	2,573	0.02
EUR	3,875,000	Legal & General Group PLC, 4.37%, 04/09/2055	3,920	0.03
EUR	3,665,000	Lloyds Bank Corporate Markets PLC, 3.25%, 24/03/2030	3,696	0.03
EUR	3,041,000	Lloyds Bank Corporate Markets PLC, 4.12%, 30/05/2027	3,108	0.02
EUR	4,941,000	Lloyds Banking Group PLC, 1.50%, 12/09/2027	4,861	0.03
EUR	4,772,000	Lloyds Banking Group PLC, 3.13%, 24/08/2030	4,786	0.03
EUR	4,938,000	Lloyds Banking Group PLC, 3.50%, 06/11/2030^	5,017	0.03
EUR	4,339,000	Lloyds Banking Group PLC, 3.62%, 04/03/2036^	4,305	0.03
EUR	4,417,000	Lloyds Banking Group PLC, 3.87%, 14/05/2032	4,524	0.03
EUR	4,200,000	Lloyds Banking Group PLC, 4.00%, 09/05/2035	4,268	0.03
EUR	2,775,000	Lloyds Banking Group PLC, 4.37%, 05/04/2034^	2,859	0.02
EUR	4,299,000	Lloyds Banking Group PLC, 4.50%, 11/01/2029^	4,451	0.03
EUR	5,742,000	Lloyds Banking Group PLC, 4.75%, 21/09/2031^	6,110	0.04
EUR	2,450,000	London Power Networks PLC, 3.84%, 11/06/2037	2,432	0.02
EUR	2,814,000	London Stock Exchange Group PLC, 1.75%, 06/12/2027	2,772	0.02
EUR	2,475,000	London Stock Exchange Group PLC, 1.75%, 19/09/2029^	2,377	0.02
EUR	2,428,000	Manchester Airport Group Funding PLC, 4.00%, 19/03/2035	2,431	0.02
EUR	1,529,000	Marex Group PLC, 8.37%, 02/02/2028	1,649	0.01
EUR	2,316,000	Mitsubishi HC Capital U.K. PLC, 2.86%, 26/11/2028	2,309	0.02
EUR	2,457,000	Mitsubishi HC Capital U.K. PLC, 3.62%, 02/08/2027	2,494	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
EUR	1,556,000	Mitsubishi HC Capital U.K. PLC, 3.73%, 02/02/2027^	1,573	0.01
EUR	2,775,000	Mondi Finance PLC, 3.38%, 23/05/2031	2,748	0.02
EUR	2,499,000	Mondi Finance PLC, 3.75%, 31/05/2032	2,513	0.02
EUR	2,477,000	Mondi Finance PLC, 3.75%, 18/05/2033	2,460	0.02
EUR	2,446,000	Motability Operations Group PLC, 0.13%, 20/07/2028	2,290	0.02
EUR	2,402,000	Motability Operations Group PLC, 3.50%, 17/07/2031	2,415	0.02
EUR	3,481,000	Motability Operations Group PLC, 3.62%, 24/07/2029^	3,549	0.02
EUR	3,235,000	Motability Operations Group PLC, 3.62%, 22/01/2033	3,219	0.02
EUR	4,441,000	Motability Operations Group PLC, 3.87%, 24/01/2034^	4,452	0.03
EUR	4,914,000	Motability Operations Group PLC, 4.00%, 17/01/2030	5,064	0.04
EUR	3,192,000	Motability Operations Group PLC, 4.00%, 22/01/2037^	3,170	0.02
EUR	4,168,000	Motability Operations Group PLC, 4.25%, 17/06/2035	4,248	0.03
EUR	2,617,000	National Gas Transmission PLC, 4.25%, 05/04/2030	2,722	0.02
EUR	2,498,000	National Grid Electricity Distribution East Midlands PLC, 3.53%, 20/09/2028	2,548	0.02
EUR	2,441,000	National Grid Electricity Distribution East Midlands PLC, 3.95%, 20/09/2032^	2,516	0.02
EUR	2,871,000	National Grid Electricity Transmission PLC, 0.82%, 07/07/2032	2,442	0.02
EUR	3,320,000	National Grid Electricity Transmission PLC, 0.87%, 26/11/2040	2,130	0.01
EUR	3,236,000	National Grid PLC, 0.16%, 20/01/2028	3,078	0.02
EUR	4,227,000	National Grid PLC, 0.25%, 01/09/2028^	3,962	0.03
EUR	2,503,000	National Grid PLC, 0.55%, 18/09/2029	2,293	0.02
EUR	3,746,000	National Grid PLC, 0.75%, 01/09/2033	3,026	0.02
EUR	2,500,000	National Grid PLC, 2.95%, 30/03/2030	2,489	0.02
EUR	3,942,000	National Grid PLC, 3.25%, 30/03/2034	3,802	0.03
EUR	3,017,000	National Grid PLC, 3.87%, 16/01/2029	3,101	0.02
EUR	4,855,000	National Grid PLC, 4.27%, 16/01/2035^	5,028	0.03
EUR	4,147,000	Nationwide Building Society, 0.25%, 14/09/2028	3,889	0.03
EUR	3,694,000	Nationwide Building Society, 2.00%, 28/04/2027	3,673	0.03
EUR	5,626,000	Nationwide Building Society, 3.00%, 03/03/2030	5,622	0.04
EUR	4,375,000	Nationwide Building Society, 3.13%, 18/08/2032	4,310	0.03
EUR	4,177,000	Nationwide Building Society, 3.25%, 05/09/2029	4,223	0.03
EUR	6,244,000	Nationwide Building Society, 3.77%, 27/01/2036	6,245	0.04
EUR	4,857,000	Nationwide Building Society, 3.83%, 24/07/2032	4,953	0.03
EUR	2,813,000	Nationwide Building Society, 4.00%, 18/03/2028	2,864	0.02
EUR	3,640,000	Nationwide Building Society, 4.00%, 30/07/2035^	3,691	0.03
EUR	2,594,000	Nationwide Building Society, 4.37%, 16/04/2034	2,672	0.02
EUR	2,463,000	Nationwide Building Society, 4.62%, 29/10/2028	2,548	0.02
EUR	5,297,000	NatWest Group PLC, 0.67%, 14/09/2029	5,000	0.03
EUR	4,745,000	NatWest Group PLC, 0.78%, 26/02/2030	4,426	0.03
EUR	3,746,000	NatWest Group PLC, 1.04%, 14/09/2032	3,639	0.02
EUR	5,500,000	NatWest Group PLC, 3.24%, 13/05/2030^	5,531	0.04
EUR	4,237,000	NatWest Group PLC, 3.57%, 12/09/2032^	4,281	0.03
EUR	4,850,000	NatWest Group PLC, 3.63%, 03/09/2034	4,824	0.03
EUR	3,035,000	NatWest Group PLC, 3.67%, 05/08/2031^	3,096	0.02
EUR	5,009,000	NatWest Group PLC, 3.72%, 25/02/2035	5,033	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
EUR	6,300,000	NatWest Group PLC, 3.98%, 13/05/2036^	6,400	0.04
EUR	5,628,000	NatWest Group PLC, 4.07%, 06/09/2028	5,762	0.04
EUR	1,789,000	NatWest Group PLC, 4.70%, 14/03/2028	1,834	0.01
EUR	4,961,000	NatWest Group PLC, 4.77%, 16/02/2029	5,166	0.04
EUR	3,533,000	NatWest Group PLC, 5.76%, 28/02/2034	3,769	0.03
EUR	4,783,000	NatWest Markets PLC, 1.38%, 02/03/2027	4,728	0.03
EUR	6,144,000	NatWest Markets PLC, 2.75%, 04/11/2027^	6,168	0.04
EUR	5,520,000	NatWest Markets PLC, 3.00%, 03/09/2030	5,485	0.04
EUR	5,249,000	NatWest Markets PLC, 3.13%, 10/01/2030	5,272	0.04
EUR	4,450,000	NatWest Markets PLC, 3.62%, 09/01/2029^	4,552	0.03
EUR	4,354,000	NatWest Markets PLC, 4.25%, 13/01/2028	4,492	0.03
EUR	2,473,000	Omnicom Finance Holdings PLC, 0.80%, 08/07/2027	2,407	0.02
EUR	2,253,000	Omnicom Finance Holdings PLC, 1.40%, 08/07/2031^	2,030	0.01
EUR	2,865,000	Omnicom Finance Holdings PLC, 3.70%, 06/03/2032	2,888	0.02
EUR	2,471,000	Phoenix Group Holdings PLC, 4.37%, 24/01/2029	2,561	0.02
EUR	3,000,000	Reckitt Benckiser Treasury Services PLC, 2.63%, 10/09/2028	2,996	0.02
EUR	3,275,000	Reckitt Benckiser Treasury Services PLC, 3.50%, 10/09/2034	3,237	0.02
EUR	3,601,000	Reckitt Benckiser Treasury Services PLC, 3.62%, 14/09/2028^	3,688	0.03
EUR	4,692,000	Reckitt Benckiser Treasury Services PLC, 3.62%, 20/06/2029	4,808	0.03
EUR	3,270,000	Reckitt Benckiser Treasury Services PLC, 3.87%, 14/09/2033	3,354	0.02
EUR	2,921,000	Rentokil Initial PLC, 0.50%, 14/10/2028	2,747	0.02
EUR	2,642,000	Rolls-Royce PLC, 1.63%, 09/05/2028	2,588	0.02
EUR	2,515,000	Sage Group PLC, 3.82%, 15/02/2028	2,565	0.02
EUR	3,616,000	Santander U.K. Group Holdings PLC, 0.60%, 13/09/2029^	3,403	0.02
EUR	4,033,000	Santander U.K. Group Holdings PLC, 3.53%, 25/08/2028	4,088	0.03
EUR	5,025,000	Santander U.K. PLC, 3.35%, 25/03/2030	5,072	0.04
EUR	4,682,000	Scottish Hydro Electric Transmission PLC, 3.38%, 04/09/2032	4,669	0.03
EUR	3,090,000	Scottish Hydro Electric Transmission PLC, 3.38%, 02/11/2033	3,039	0.02
EUR	2,485,000	Segro PLC, 3.50%, 24/09/2032	2,473	0.02
EUR	4,325,000	Severn Trent Utilities Finance PLC, 3.87%, 04/08/2035^	4,318	0.03
EUR	3,494,000	Severn Trent Utilities Finance PLC, 3.87%, 04/08/2037	3,425	0.02
EUR	3,004,000	Severn Trent Utilities Finance PLC, 4.00%, 05/03/2034	3,070	0.02
EUR	1,896,000	Sky Ltd., 2.75%, 27/11/2029	1,884	0.01
EUR	2,468,000	Smith & Nephew PLC, 4.56%, 11/10/2029	2,593	0.02
EUR	2,647,000	Smiths Group PLC, 2.00%, 23/02/2027	2,630	0.02
EUR	3,225,000	Smiths Group PLC, 3.62%, 13/11/2033	3,164	0.02
EUR	2,660,000	Southern Gas Networks PLC, 3.50%, 16/10/2030^	2,681	0.02
EUR	3,936,000	SSE PLC, 1.38%, 04/09/2027	3,863	0.03
EUR	2,722,000	SSE PLC, 1.75%, 16/04/2030	2,582	0.02
EUR	3,239,000	SSE PLC, 2.88%, 01/08/2029	3,233	0.02
EUR	1,773,000	SSE PLC, 3.13%, 14/04/2027^/#	1,770	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
EUR	3,000,000	SSE PLC, 3.50%, 18/03/2032^	3,026	0.02
EUR	4,801,000	SSE PLC, 4.00%, 21/01/2028#	4,857	0.03
EUR	3,700,000	SSE PLC, 4.00%, 19/06/2030#	3,709	0.03
EUR	3,829,000	SSE PLC, 4.00%, 05/09/2031	3,978	0.03
EUR	2,525,000	SSE PLC, 4.50%^/#	2,545	0.02
EUR	2,622,000	Standard Chartered PLC, 0.80%, 17/11/2029	2,471	0.02
EUR	2,820,000	Standard Chartered PLC, 0.85%, 27/01/2028	2,771	0.02
EUR	4,897,000	Standard Chartered PLC, 3.86%, 17/03/2033^	4,965	0.03
EUR	4,411,000	Standard Chartered PLC, 4.20%, 04/03/2032	4,566	0.03
EUR	4,850,000	Standard Chartered PLC, 4.87%, 10/05/2031^	5,160	0.04
EUR	3,800,000	Swiss Re Finance U.K. PLC, 2.71%, 04/06/2052	3,558	0.02
EUR	3,700,000	Swiss RE Subordinated Finance PLC, 3.89%, 26/03/2033	3,726	0.03
EUR	3,739,000	Tesco Corporate Treasury Services PLC, 0.38%, 27/07/2029	3,422	0.02
EUR	2,509,000	Tesco Corporate Treasury Services PLC, 3.38%, 06/05/2032	2,500	0.02
EUR	2,475,000	Tesco Corporate Treasury Services PLC, 3.50%, 13/10/2033	2,447	0.02
EUR	2,450,000	Tesco Corporate Treasury Services PLC, 4.25%, 27/02/2031^	2,573	0.02
EUR	3,269,000	Unilever PLC, 1.50%, 11/06/2039^	2,505	0.02
EUR	3,189,000	United Utilities Water Finance PLC, 3.50%, 27/02/2033	3,162	0.02
EUR	4,414,000	United Utilities Water Finance PLC, 3.75%, 23/05/2034^	4,392	0.03
EUR	2,475,000	United Utilities Water Finance PLC, 3.75%, 07/08/2035	2,443	0.02
EUR	1,800,000	Vodafone Group PLC, 1.50%, 24/07/2027	1,774	0.01
EUR	4,233,000	Vodafone Group PLC, 1.60%, 29/07/2031	3,900	0.03
EUR	4,870,000	Vodafone Group PLC, 1.63%, 24/11/2030	4,566	0.03
EUR	2,974,000	Vodafone Group PLC, 1.88%, 20/11/2029	2,878	0.02
EUR	3,700,000	Vodafone Group PLC, 2.50%, 24/05/2039	3,078	0.02
EUR	2,866,000	Vodafone Group PLC, 2.88%, 20/11/2037	2,553	0.02
EUR	1,223,000	Wellcome Trust Ltd., 1.13%, 21/01/2027	1,207	0.01
EUR	1,610,000	WPP Finance 2013, 3.62%, 12/09/2029	1,628	0.01
EUR	4,775,000	WPP Finance 2013, 3.62%, 09/06/2031	4,713	0.03
EUR	2,578,000	WPP Finance 2013, 4.00%, 12/09/2033^	2,547	0.02
EUR	2,992,000	Yorkshire Building Society, 0.50%, 01/07/2028	2,836	0.02
		Total United Kingdom	**967,318**	**6.82**
		United States (30 June 2025: 15.60%)		
EUR	253,000	3M Co., 1.50%, 09/11/2026^	251	0.00
EUR	2,441,000	3M Co., 1.50%, 02/06/2031	2,234	0.02
EUR	2,482,000	3M Co., 1.75%, 15/05/2030	2,350	0.02
EUR	4,475,000	AbbVie, Inc., 0.75%, 18/11/2027	4,332	0.03
EUR	3,241,000	AbbVie, Inc., 1.25%, 18/11/2031^	2,917	0.02
EUR	2,981,000	AbbVie, Inc., 2.13%, 17/11/2028^	2,937	0.02
EUR	2,470,000	AbbVie, Inc., 2.13%, 01/06/2029^	2,419	0.02
EUR	2,119,000	AbbVie, Inc., 2.63%, 15/11/2028	2,117	0.01
EUR	3,012,000	Air Lease Corp., 3.70%, 15/04/2030	3,038	0.02
EUR	2,510,000	Air Products & Chemicals, Inc., 0.50%, 05/05/2028	2,391	0.02
EUR	2,485,000	Air Products & Chemicals, Inc., 0.80%, 05/05/2032	2,122	0.01
EUR	2,510,000	Air Products & Chemicals, Inc., 2.95%, 14/05/2031	2,473	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	2,475,000	Air Products & Chemicals, Inc., 3.25%, 16/06/2032	2,450	0.02
EUR	2,445,000	Air Products & Chemicals, Inc., 3.45%, 14/02/2037^	2,333	0.02
EUR	3,045,000	Air Products & Chemicals, Inc., 4.00%, 03/03/2035^	3,103	0.02
EUR	4,190,000	Alphabet, Inc., 2.38%, 06/11/2028	4,171	0.03
EUR	7,310,000	Alphabet, Inc., 2.50%, 06/05/2029^	7,276	0.05
EUR	5,000,000	Alphabet, Inc., 2.88%, 06/11/2031	4,953	0.03
EUR	6,675,000	Alphabet, Inc., 3.00%, 06/05/2033	6,561	0.05
EUR	4,900,000	Alphabet, Inc., 3.12%, 06/11/2034	4,783	0.03
EUR	6,148,000	Alphabet, Inc., 3.37%, 06/05/2037	5,961	0.04
EUR	5,000,000	Alphabet, Inc., 3.50%, 06/11/2038	4,839	0.03
EUR	6,090,000	Alphabet, Inc., 3.87%, 06/05/2045	5,827	0.04
EUR	6,025,000	Alphabet, Inc., 4.00%, 06/11/2044	5,873	0.04
EUR	6,124,000	Alphabet, Inc., 4.00%, 06/05/2054^	5,683	0.04
EUR	5,325,000	Alphabet, Inc., 4.37%, 06/11/2064	5,077	0.04
EUR	4,226,000	Altria Group, Inc., 2.20%, 15/06/2027^	4,204	0.03
EUR	6,069,000	Altria Group, Inc., 3.12%, 15/06/2031	5,988	0.04
EUR	4,936,000	American Express Co., 3.43%, 20/05/2032	4,961	0.03
EUR	5,622,000	American Honda Finance Corp., 0.30%, 07/07/2028	5,283	0.04
EUR	3,875,000	American Honda Finance Corp., 2.85%, 27/06/2028	3,882	0.03
EUR	3,221,000	American Honda Finance Corp., 3.30%, 21/03/2029	3,255	0.02
EUR	2,175,000	American Honda Finance Corp., 3.50%, 27/06/2031^	2,174	0.02
EUR	3,748,000	American Honda Finance Corp., 3.65%, 23/04/2031	3,781	0.03
EUR	3,738,000	American Honda Finance Corp., 3.75%, 25/10/2027	3,812	0.03
EUR	3,541,000	American Honda Finance Corp., 3.95%, 19/03/2032^	3,613	0.03
EUR	3,323,000	American International Group, Inc., 1.88%, 21/06/2027	3,291	0.02
EUR	2,626,000	American Tower Corp., 0.40%, 15/02/2027^	2,565	0.02
EUR	3,018,000	American Tower Corp., 0.45%, 15/01/2027	2,956	0.02
EUR	3,866,000	American Tower Corp., 0.50%, 15/01/2028	3,703	0.03
EUR	3,387,000	American Tower Corp., 0.88%, 21/05/2029	3,162	0.02
EUR	2,448,000	American Tower Corp., 0.95%, 05/10/2030	2,212	0.02
EUR	2,418,000	American Tower Corp., 1.00%, 15/01/2032	2,102	0.01
EUR	2,788,000	American Tower Corp., 1.25%, 21/05/2033^	2,357	0.02
EUR	2,477,000	American Tower Corp., 3.62%, 30/05/2032	2,491	0.02
EUR	2,533,000	American Tower Corp., 3.90%, 16/05/2030^	2,606	0.02
EUR	2,495,000	American Tower Corp., 4.10%, 16/05/2034^	2,535	0.02
EUR	2,127,000	American Tower Corp., 4.12%, 16/05/2027^	2,167	0.02
EUR	2,366,000	American Tower Corp., 4.62%, 16/05/2031^	2,516	0.02
EUR	2,912,000	Amphenol Corp., 3.12%, 16/06/2032	2,879	0.02
EUR	4,885,000	Apple, Inc., 0.50%, 15/11/2031^	4,274	0.03
EUR	5,520,000	Apple, Inc., 1.38%, 24/05/2029	5,311	0.04
EUR	4,940,000	Apple, Inc., 2.00%, 17/09/2027	4,911	0.03
EUR	3,200,000	Astrazeneca Finance LLC, 3.12%, 05/08/2030	3,228	0.02
EUR	4,255,000	Astrazeneca Finance LLC, 3.28%, 05/08/2033^	4,240	0.03
EUR	6,095,000	AT&T, Inc., 0.80%, 04/03/2030	5,569	0.04
EUR	8,593,000	AT&T, Inc., 1.60%, 19/05/2028^	8,391	0.06

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	3,740,000	AT&T, Inc., 1.80%, 14/09/2039	2,830	0.02
EUR	3,652,000	AT&T, Inc., 2.05%, 19/05/2032	3,364	0.02
EUR	6,065,000	AT&T, Inc., 2.35%, 05/09/2029	5,942	0.04
EUR	5,288,000	AT&T, Inc., 2.45%, 15/03/2035	4,724	0.03
EUR	3,536,000	AT&T, Inc., 2.60%, 17/12/2029^	3,489	0.02
EUR	2,509,000	AT&T, Inc., 2.60%, 19/05/2038	2,143	0.01
EUR	4,960,000	AT&T, Inc., 3.15%, 01/06/2030	4,970	0.03
EUR	8,512,000	AT&T, Inc., 3.15%, 04/09/2036^	7,900	0.06
EUR	2,461,000	AT&T, Inc., 3.37%, 15/03/2034^	2,400	0.02
EUR	6,894,000	AT&T, Inc., 3.55%, 17/12/2032	6,903	0.05
EUR	4,495,000	AT&T, Inc., 3.60%, 01/06/2033	4,486	0.03
EUR	4,929,000	AT&T, Inc., 3.95%, 30/04/2031	5,092	0.04
EUR	2,998,000	AT&T, Inc., 4.05%, 01/06/2037	3,005	0.02
EUR	6,113,000	AT&T, Inc., 4.30%, 18/11/2034^	6,339	0.04
EUR	1,703,000	Athene Global Funding, 0.63%, 12/01/2028	1,627	0.01
EUR	1,353,000	Athene Global Funding, 0.83%, 08/01/2027^	1,329	0.01
EUR	4,075,000	Athene Global Funding, 2.88%, 21/07/2028^	4,060	0.03
EUR	3,175,000	Athene Global Funding, 3.41%, 25/02/2030^	3,174	0.02
EUR	3,425,000	Athene Global Funding, 3.72%, 22/08/2032	3,390	0.02
EUR	1,413,000	Autoliv, Inc., 3.00%, 29/10/2030	1,393	0.01
EUR	2,700,000	Autoliv, Inc., 3.62%, 07/08/2029	2,748	0.02
EUR	2,825,000	Autoliv, Inc., 4.25%, 15/03/2028	2,900	0.02
EUR	2,475,000	Avery Dennison Corp., 3.75%, 04/11/2034	2,444	0.02
EUR	2,350,000	Avery Dennison Corp., 4.00%, 11/09/2035^	2,360	0.02
EUR	5,595,000	Bank of America Corp., 0.58%, 24/08/2028	5,417	0.04
EUR	4,201,000	Bank of America Corp., 0.58%, 08/08/2029	3,970	0.03
EUR	7,123,000	Bank of America Corp., 0.65%, 26/10/2031^	6,305	0.04
EUR	7,212,000	Bank of America Corp., 0.69%, 22/03/2031	6,510	0.05
EUR	6,646,000	Bank of America Corp., 1.10%, 24/05/2032^	5,916	0.04
EUR	6,245,000	Bank of America Corp., 1.38%, 09/05/2030^	5,929	0.04
EUR	5,653,000	Bank of America Corp., 1.66%, 25/04/2028	5,589	0.04
EUR	8,533,000	Bank of America Corp., 2.82%, 27/04/2033	8,208	0.06
EUR	8,722,000	Bank of America Corp., 2.98%, 30/10/2031	8,589	0.06
EUR	9,375,000	Bank of America Corp., 3.26%, 28/01/2031	9,413	0.07
EUR	6,576,000	Bank of America Corp., 3.48%, 10/03/2034^	6,522	0.05
EUR	7,501,000	Bank of America Corp., 3.65%, 31/03/2029^	7,647	0.05
EUR	5,299,000	Bank of America Corp., 4.13%, 12/06/2028	5,478	0.04
EUR	3,698,000	Baxter International, Inc., 1.30%, 15/05/2029	3,470	0.02
EUR	136,000	Becton Dickinson & Co., 1.90%, 15/12/2026	135	0.00
EUR	3,061,000	Becton Dickinson & Co., 3.52%, 08/02/2031^	3,103	0.02
EUR	4,948,000	Becton Dickinson & Co., 3.83%, 07/06/2032	5,039	0.04
EUR	2,533,000	Berkshire Hathaway Finance Corp., 1.50%, 18/03/2030^	2,411	0.02
EUR	3,642,000	Berkshire Hathaway Finance Corp., 2.00%, 18/03/2034	3,273	0.02
EUR	2,994,000	Berkshire Hathaway, Inc., 0.50%, 15/01/2041	1,811	0.01
EUR	5,370,000	Berkshire Hathaway, Inc., 1.13%, 16/03/2027	5,290	0.04
EUR	4,847,000	Berkshire Hathaway, Inc., 1.63%, 16/03/2035^	4,114	0.03
EUR	2,989,000	Berkshire Hathaway, Inc., 2.15%, 15/03/2028	2,958	0.02
EUR	2,000	Berkshire Hathaway, Inc., 2.15%, 15/03/2028	2	0.00
EUR	1,150,000	Berry Global, Inc., 1.50%, 15/01/2027	1,137	0.01
EUR	3,000,000	BlackRock, Inc., 3.75%, 18/07/2035~	3,034	0.02
EUR	2,966,000	Blackstone Holdings Finance Co. LLC, 1.50%, 10/04/2029^	2,835	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	2,380,000	Blackstone Holdings Finance Co. LLC, 3.50%, 01/06/2034^	2,357	0.02
EUR	2,400,000	Blue Owl Credit Income Corp., 4.25%, 31/01/2031^	2,322	0.02
EUR	1,998,000	BMW U.S. Capital LLC, 1.00%, 20/04/2027^	1,962	0.01
EUR	4,715,000	BMW U.S. Capital LLC, 3.00%, 02/11/2027^	4,748	0.03
EUR	4,236,000	BMW U.S. Capital LLC, 3.37%, 02/02/2034^	4,169	0.03
EUR	4,446,000	Booking Holdings, Inc., 0.50%, 08/03/2028	4,251	0.03
EUR	4,176,000	Booking Holdings, Inc., 1.80%, 03/03/2027	4,143	0.03
EUR	3,675,000	Booking Holdings, Inc., 3.00%, 07/11/2030	3,652	0.03
EUR	2,425,000	Booking Holdings, Inc., 3.12%, 09/05/2031	2,418	0.02
EUR	2,689,000	Booking Holdings, Inc., 3.25%, 21/11/2032	2,655	0.02
EUR	2,503,000	Booking Holdings, Inc., 3.50%, 01/03/2029	2,549	0.02
EUR	2,703,000	Booking Holdings, Inc., 3.62%, 12/11/2028	2,769	0.02
EUR	3,215,000	Booking Holdings, Inc., 3.62%, 01/03/2032	3,258	0.02
EUR	3,775,000	Booking Holdings, Inc., 3.62%, 07/11/2035	3,706	0.03
EUR	3,551,000	Booking Holdings, Inc., 3.75%, 01/03/2036^	3,501	0.02
EUR	2,433,000	Booking Holdings, Inc., 3.75%, 21/11/2037	2,362	0.02
EUR	3,496,000	Booking Holdings, Inc., 3.87%, 21/03/2045	3,174	0.02
EUR	3,725,000	Booking Holdings, Inc., 4.00%, 01/03/2044	3,453	0.02
EUR	5,944,000	Booking Holdings, Inc., 4.12%, 12/05/2033^	6,159	0.04
EUR	3,741,000	Booking Holdings, Inc., 4.12%, 09/05/2038^	3,737	0.03
EUR	3,233,000	Booking Holdings, Inc., 4.25%, 15/05/2029	3,365	0.02
EUR	5,008,000	Booking Holdings, Inc., 4.50%, 15/11/2031	5,304	0.04
EUR	2,447,000	Booking Holdings, Inc., 4.50%, 09/05/2046	2,397	0.02
EUR	4,503,000	Booking Holdings, Inc., 4.75%, 15/11/2034	4,835	0.03
EUR	4,805,000	BorgWarner, Inc., 1.00%, 19/05/2031^	4,226	0.03
EUR	5,043,000	Boston Scientific Corp., 0.63%, 01/12/2027	4,865	0.03
EUR	2,360,000	Brambles USA, Inc., 3.62%, 02/04/2033	2,377	0.02
EUR	2,344,000	Bristol-Myers Squibb Co., 1.75%, 15/05/2035^	2,000	0.01
EUR	2,501,000	Capital One Financial Corp., 1.65%, 12/06/2029	2,372	0.02
EUR	2,446,000	Cargill, Inc., 3.87%, 24/04/2030	2,529	0.02
EUR	3,591,000	Carrier Global Corp., 3.62%, 15/01/2037	3,428	0.02
EUR	3,671,000	Carrier Global Corp., 4.12%, 29/05/2028	3,780	0.03
EUR	4,235,000	Carrier Global Corp., 4.50%, 29/11/2032^	4,466	0.03
EUR	3,075,000	Caterpillar Financial Services Corp., 2.52%, 22/08/2028	3,065	0.02
EUR	2,950,000	Caterpillar Financial Services Corp., 2.54%, 20/11/2028	2,936	0.02
EUR	4,019,000	Caterpillar Financial Services Corp., 3.02%, 03/09/2027	4,055	0.03
EUR	2,625,000	Cencora, Inc., 2.88%, 22/05/2028^	2,635	0.02
EUR	2,432,000	Cencora, Inc., 3.62%, 22/05/2032	2,447	0.02
EUR	2,131,000	Chubb INA Holdings LLC, 0.88%, 15/06/2027	2,081	0.01
EUR	4,221,000	Chubb INA Holdings LLC, 0.88%, 15/12/2029	3,896	0.03
EUR	2,375,000	Chubb INA Holdings LLC, 1.40%, 15/06/2031	2,170	0.02
EUR	3,921,000	Chubb INA Holdings LLC, 1.55%, 15/03/2028	3,834	0.03
EUR	4,031,000	Chubb INA Holdings LLC, 2.50%, 15/03/2038^	3,496	0.02
EUR	6,358,000	Citigroup, Inc., 1.25%, 10/04/2029	6,041	0.04
EUR	4,608,000	Citigroup, Inc., 1.50%, 26/10/2028^	4,466	0.03
EUR	3,020,000	Citigroup, Inc., 1.63%, 21/03/2028	2,955	0.02
EUR	5,375,000	Citigroup, Inc., 2.93%, 22/10/2030	5,336	0.04
EUR	7,334,000	Citigroup, Inc., 3.49%, 22/10/2034^	7,193	0.05
EUR	5,700,000	Citigroup, Inc., 3.71%, 22/09/2028^	5,804	0.04
EUR	7,358,000	Citigroup, Inc., 3.75%, 14/05/2032	7,466	0.05

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	4,264,000	Citigroup, Inc., 4.11%, 22/09/2033^	4,407	0.03
EUR	6,627,000	Citigroup, Inc., 4.11%, 29/04/2036^	6,734	0.05
EUR	4,526,000	Citigroup, Inc., 4.30%, 23/07/2036^	4,565	0.03
EUR	3,526,000	Coca-Cola Co., 0.13%, 09/03/2029^	3,251	0.02
EUR	4,895,000	Coca-Cola Co., 0.13%, 15/03/2029	4,506	0.03
EUR	3,667,000	Coca-Cola Co., 0.38%, 15/03/2033	2,989	0.02
EUR	3,242,000	Coca-Cola Co., 0.40%, 06/05/2030	2,916	0.02
EUR	3,155,000	Coca-Cola Co., 0.50%, 09/03/2033	2,604	0.02
EUR	4,109,000	Coca-Cola Co., 0.80%, 15/03/2040	2,742	0.02
EUR	2,427,000	Coca-Cola Co., 0.95%, 06/05/2036^	1,883	0.01
EUR	3,183,000	Coca-Cola Co., 1.00%, 09/03/2041^	2,128	0.01
EUR	2,491,000	Coca-Cola Co., 1.10%, 02/09/2036	1,939	0.01
EUR	6,782,000	Coca-Cola Co., 1.13%, 09/03/2027	6,681	0.05
EUR	3,644,000	Coca-Cola Co., 1.25%, 08/03/2031	3,345	0.02
EUR	7,252,000	Coca-Cola Co., 1.63%, 09/03/2035	6,196	0.04
EUR	2,414,000	Coca-Cola Co., 3.12%, 14/05/2032^	2,416	0.02
EUR	2,467,000	Coca-Cola Co., 3.37%, 15/08/2037	2,398	0.02
EUR	2,504,000	Coca-Cola Co., 3.50%, 14/05/2044	2,298	0.02
EUR	2,445,000	Coca-Cola Co., 3.75%, 15/08/2053	2,212	0.02
EUR	2,446,000	Colgate-Palmolive Co., 0.30%, 10/11/2029	2,245	0.02
EUR	2,506,000	Colgate-Palmolive Co., 0.88%, 12/11/2039^	1,748	0.01
EUR	2,423,000	Colgate-Palmolive Co., 1.38%, 06/03/2034	2,090	0.01
EUR	3,000,000	Colgate-Palmolive Co., 3.25%, 10/11/2035	2,929	0.02
EUR	4,002,000	Comcast Corp., 0.25%, 20/05/2027	3,880	0.03
EUR	2,994,000	Comcast Corp., 0.25%, 14/09/2029^	2,717	0.02
EUR	6,841,000	Comcast Corp., 0.75%, 20/02/2032	5,861	0.04
EUR	3,914,000	Comcast Corp., 1.25%, 20/02/2040^	2,806	0.02
EUR	4,456,000	Comcast Corp., 3.25%, 26/09/2032	4,394	0.03
EUR	3,999,000	Comcast Corp., 3.55%, 26/09/2036	3,892	0.03
EUR	2,497,000	Computershare U.S., Inc., 1.13%, 07/10/2031	2,146	0.02
EUR	2,621,000	Corning, Inc., 4.12%, 15/05/2031	2,737	0.02
EUR	1,800,000	Coty, Inc., 4.50%, 15/05/2027	1,826	0.01
EUR	4,508,000	Danaher Corp., 2.50%, 30/03/2030	4,437	0.03
EUR	2,429,000	Digital Euro Finco LLC, 1.13%, 09/04/2028	2,341	0.02
EUR	2,975,000	Digital Euro Finco LLC, 3.75%, 15/01/2033	2,941	0.02
EUR	4,000,000	Digital Euro Finco LLC, 4.25%, 20/11/2037	3,904	0.03
EUR	2,551,000	Dover Corp., 0.75%, 04/11/2027	2,470	0.02
EUR	2,750,000	Dover Corp., 3.50%, 12/11/2033	2,711	0.02
EUR	2,170,000	Dow Chemical Co., 0.50%, 15/03/2027	2,116	0.01
EUR	3,465,000	Dow Chemical Co., 1.13%, 15/03/2032^	2,965	0.02
EUR	2,465,000	Dow Chemical Co., 1.88%, 15/03/2040^	1,738	0.01
EUR	3,619,000	Duke Energy Corp., 3.10%, 15/06/2028	3,644	0.03
EUR	3,699,000	Duke Energy Corp., 3.75%, 01/04/2031	3,749	0.03
EUR	2,340,000	Duke Energy Corp., 3.85%, 15/06/2034	2,323	0.02
EUR	3,000,000	Eli Lilly & Co., 0.50%, 14/09/2033^	2,464	0.02
EUR	2,948,000	Eli Lilly & Co., 0.63%, 01/11/2031^	2,586	0.02
EUR	2,503,000	Eli Lilly & Co., 1.13%, 14/09/2051	1,308	0.01
EUR	3,524,000	Eli Lilly & Co., 1.38%, 14/09/2061	1,638	0.01
EUR	4,557,000	Eli Lilly & Co., 1.70%, 01/11/2049	2,901	0.02
EUR	3,648,000	Eli Lilly & Co., 2.13%, 03/06/2030^	3,560	0.02
EUR	2,406,000	Emerson Electric Co., 2.00%, 15/10/2029	2,339	0.02
EUR	2,450,000	Emerson Electric Co., 3.00%, 15/03/2031	2,436	0.02
EUR	2,414,000	Emerson Electric Co., 3.50%, 15/03/2037^	2,372	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	3,728,000	Equinix Europe 2 Financing Corp. LLC, 3.25%, 19/05/2029	3,736	0.03
EUR	2,685,000	Equinix Europe 2 Financing Corp. LLC, 3.25%, 15/03/2031	2,652	0.02
EUR	2,475,000	Equinix Europe 2 Financing Corp. LLC, 3.62%, 22/11/2034	2,394	0.02
EUR	2,351,000	Equinix Europe 2 Financing Corp. LLC, 3.65%, 03/09/2033^	2,314	0.02
EUR	3,633,000	Equinix Europe 2 Financing Corp. LLC, 4.00%, 19/05/2034	3,641	0.03
EUR	1,401,000	Equinix, Inc., 0.25%, 15/03/2027	1,364	0.01
EUR	2,973,000	Equinix, Inc., 1.00%, 15/03/2033	2,467	0.02
EUR	2,510,000	Equitable Financial Life Global Funding, 0.60%, 16/06/2028	2,379	0.02
EUR	4,892,000	Exxon Mobil Corp., 0.52%, 26/06/2028^	4,657	0.03
EUR	4,711,000	Exxon Mobil Corp., 0.84%, 26/06/2032^	4,059	0.03
EUR	4,952,000	Exxon Mobil Corp., 1.41%, 26/06/2039	3,565	0.03
EUR	1,946,000	FedEx Corp., 0.45%, 04/05/2029	1,763	0.01
EUR	1,980,000	FedEx Corp., 0.95%, 04/05/2033	1,619	0.01
EUR	1,700,000	FedEx Corp., 1.30%, 05/08/2031^	1,650	0.01
EUR	126,000	FedEx Corp., 1.30%, 05/08/2031	110	0.00
EUR	5,360,000	FedEx Corp., 1.63%, 11/01/2027	5,311	0.04
EUR	2,425,000	FedEx Corp., 3.50%, 30/07/2032	2,411	0.02
EUR	1,650,000	FedEx Corp., 4.12%, 30/07/2037^	1,633	0.01
EUR	2,969,000	Fidelity National Information Services, Inc., 1.00%, 03/12/2028	2,816	0.02
EUR	5,864,000	Fidelity National Information Services, Inc., 1.50%, 21/05/2027^	5,775	0.04
EUR	5,200,000	Fidelity National Information Services, Inc., 2.00%, 21/05/2030^	4,954	0.03
EUR	2,384,000	Fidelity National Information Services, Inc., 2.95%, 21/05/2039	2,080	0.01
EUR	2,417,000	Fiserv, Inc., 1.13%, 01/07/2027^	2,360	0.02
EUR	2,419,000	Fiserv, Inc., 1.63%, 01/07/2030	2,229	0.02
EUR	4,470,000	Fiserv, Inc., 4.50%, 24/05/2031	4,617	0.03
EUR	4,850,000	Ford Motor Credit Co. LLC, 3.62%, 27/07/2028	4,885	0.03
EUR	2,250,000	Ford Motor Credit Co. LLC, 3.78%, 16/09/2029	2,260	0.02
EUR	3,768,000	Ford Motor Credit Co. LLC, 4.07%, 21/08/2030^	3,798	0.03
EUR	4,210,000	Ford Motor Credit Co. LLC, 4.16%, 21/11/2028	4,292	0.03
EUR	4,311,000	Ford Motor Credit Co. LLC, 4.44%, 14/02/2030^	4,410	0.03
EUR	2,900,000	Ford Motor Credit Co. LLC, 4.45%, 16/09/2032^	2,945	0.02
EUR	5,136,000	Ford Motor Credit Co. LLC, 4.87%, 03/08/2027^	5,286	0.04
EUR	3,679,000	Ford Motor Credit Co. LLC, 5.12%, 20/02/2029^	3,857	0.03
EUR	2,637,000	Ford Motor Credit Co. LLC, 6.12%, 15/05/2028	2,811	0.02
EUR	3,503,000	Fortive Corp., 3.70%, 15/08/2029^	3,578	0.03
EUR	2,451,000	GA Global Funding Trust, 3.75%, 20/06/2032	2,428	0.02
EUR	2,500,000	GA Global Funding Trust, 4.13%, 16/09/2035^	2,453	0.02
EUR	4,814,000	General Electric Co., 1.50%, 17/05/2029	4,632	0.03
EUR	1,938,000	General Electric Co., 1.88%, 28/05/2027	1,924	0.01
EUR	2,804,000	General Electric Co., 2.13%, 17/05/2037^	2,381	0.02
EUR	3,810,000	General Electric Co., 4.12%, 19/09/2035	3,967	0.03
EUR	1,637,000	General Mills, Inc., 1.50%, 27/04/2027	1,617	0.01
EUR	3,680,000	General Mills, Inc., 3.60%, 17/04/2032	3,696	0.03
EUR	2,142,000	General Mills, Inc., 3.65%, 23/10/2030	2,187	0.02
EUR	2,163,000	General Mills, Inc., 3.85%, 23/04/2034^	2,173	0.02
EUR	4,149,000	General Mills, Inc., 3.91%, 13/04/2029	4,272	0.03

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	2,942,000	General Motors Financial Co., Inc., 0.60%, 20/05/2027	2,867	0.02
EUR	3,111,000	General Motors Financial Co., Inc., 0.65%, 07/09/2028^	2,946	0.02
EUR	2,775,000	General Motors Financial Co., Inc., 3.10%, 04/08/2029	2,777	0.02
EUR	4,275,000	General Motors Financial Co., Inc., 3.70%, 14/07/2031^	4,317	0.03
EUR	4,466,000	General Motors Financial Co., Inc., 3.90%, 12/01/2028	4,566	0.03
EUR	2,966,000	General Motors Financial Co., Inc., 4.00%, 10/07/2030^	3,053	0.02
EUR	3,331,000	General Motors Financial Co., Inc., 4.30%, 15/02/2029^	3,453	0.02
EUR	3,019,000	General Motors Financial Co., Inc., 4.50%, 22/11/2027	3,115	0.02
EUR	3,873,000	Global Payments, Inc., 4.87%, 17/03/2031	4,032	0.03
EUR	9,550,000	Goldman Sachs Group, Inc., 0.25%, 26/01/2028	9,098	0.06
EUR	5,791,000	Goldman Sachs Group, Inc., 0.75%, 23/03/2032	4,950	0.03
EUR	4,852,000	Goldman Sachs Group, Inc., 0.88%, 09/05/2029	4,546	0.03
EUR	1,305,000	Goldman Sachs Group, Inc., 0.88%, 21/01/2030^	1,205	0.01
EUR	4,921,000	Goldman Sachs Group, Inc., 0.88%, 21/01/2030	4,542	0.03
EUR	6,229,000	Goldman Sachs Group, Inc., 1.00%, 18/03/2033^	5,280	0.04
EUR	6,244,000	Goldman Sachs Group, Inc., 1.25%, 07/02/2029	5,954	0.04
EUR	4,027,000	Goldman Sachs Group, Inc., 2.00%, 22/03/2028^	3,977	0.03
EUR	7,621,000	Goldman Sachs Group, Inc., 2.00%, 01/11/2028^	7,493	0.05
EUR	4,991,000	Goldman Sachs Group, Inc., 3.00%, 12/02/2031^	4,990	0.04
EUR	7,516,000	Goldman Sachs Group, Inc., 3.50%, 23/01/2033^	7,527	0.05
EUR	5,525,000	Goldman Sachs Group, Inc., 3.98%, 18/12/2036	5,516	0.04
EUR	5,019,000	Goldman Sachs Group, Inc., 4.00%, 21/09/2029^	5,211	0.04
EUR	3,061,000	Harley-Davidson Financial Services, Inc., 4.00%, 12/03/2030	3,118	0.02
EUR	2,384,000	Honeywell International, Inc., 0.75%, 10/03/2032	2,046	0.01
EUR	3,043,000	Honeywell International, Inc., 2.25%, 22/02/2028	3,018	0.02
EUR	3,049,000	Honeywell International, Inc., 3.37%, 01/03/2030	3,082	0.02
EUR	2,636,000	Honeywell International, Inc., 3.50%, 17/05/2027	2,667	0.02
EUR	2,478,000	Honeywell International, Inc., 3.75%, 17/05/2032^	2,511	0.02
EUR	2,978,000	Honeywell International, Inc., 3.75%, 01/03/2036^	2,934	0.02
EUR	4,845,000	Honeywell International, Inc., 4.12%, 02/11/2034	4,972	0.03
EUR	2,940,000	Hyundai Capital America, 2.88%, 26/06/2028	2,947	0.02
EUR	3,075,000	Hyundai Capital America, 3.50%, 26/06/2031	3,091	0.02
EUR	4,100,000	IHG Finance LLC, 3.37%, 10/09/2030	4,090	0.03
EUR	2,933,000	IHG Finance LLC, 3.62%, 27/09/2031	2,942	0.02
EUR	2,797,000	IHG Finance LLC, 4.37%, 28/11/2029	2,912	0.02
EUR	2,464,000	Illinois Tool Works, Inc., 0.63%, 05/12/2027^	2,377	0.02
EUR	2,444,000	Illinois Tool Works, Inc., 1.00%, 05/06/2031	2,198	0.02
EUR	2,500,000	Illinois Tool Works, Inc., 2.13%, 22/05/2030	2,410	0.02
EUR	2,477,000	Illinois Tool Works, Inc., 3.00%, 19/05/2034	2,386	0.02
EUR	3,233,000	Illinois Tool Works, Inc., 3.25%, 17/05/2028^	3,284	0.02
EUR	4,137,000	Illinois Tool Works, Inc., 3.37%, 17/05/2032	4,156	0.03
EUR	6,305,000	International Business Machines Corp., 0.30%, 11/02/2028	6,013	0.04
EUR	170,000	International Business Machines Corp., 0.65%, 11/02/2032	145	0.00
EUR	7,370,000	International Business Machines Corp., 0.65%, 11/02/2032	6,303	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	4,506,000	International Business Machines Corp., 0.88%, 09/02/2030	4,149	0.03
EUR	4,138,000	International Business Machines Corp., 1.20%, 11/02/2040^	2,851	0.02
EUR	3,725,000	International Business Machines Corp., 1.25%, 29/01/2027	3,680	0.03
EUR	4,881,000	International Business Machines Corp., 1.25%, 09/02/2034	4,100	0.03
EUR	4,926,000	International Business Machines Corp., 1.50%, 23/05/2029^	4,735	0.03
EUR	2,395,000	International Business Machines Corp., 1.75%, 07/03/2028	2,352	0.02
EUR	6,069,000	International Business Machines Corp., 1.75%, 31/01/2031	5,682	0.04
EUR	4,077,000	International Business Machines Corp., 2.90%, 10/02/2030^	4,070	0.03
EUR	4,718,000	International Business Machines Corp., 3.15%, 10/02/2033	4,637	0.03
EUR	5,111,000	International Business Machines Corp., 3.37%, 06/02/2027	5,158	0.04
EUR	4,475,000	International Business Machines Corp., 3.45%, 10/02/2037^	4,304	0.03
EUR	6,200,000	International Business Machines Corp., 3.62%, 06/02/2031	6,330	0.04
EUR	4,876,000	International Business Machines Corp., 3.75%, 06/02/2035^	4,916	0.03
EUR	3,136,000	International Business Machines Corp., 3.80%, 10/02/2045^	2,869	0.02
EUR	4,886,000	International Business Machines Corp., 4.00%, 06/02/2043	4,701	0.03
EUR	1,463,000	IWG U.S. Finance LLC, 5.12%, 14/05/2032	1,484	0.01
EUR	3,073,000	IWG U.S. Finance LLC, 6.50%, 28/06/2030	3,347	0.02
EUR	2,451,000	Jefferies Financial Group, Inc., 4.00%, 16/04/2029^	2,502	0.02
EUR	2,464,000	John Deere Capital Corp., 2.50%, 11/09/2028	2,454	0.02
EUR	4,454,000	John Deere Capital Corp., 3.45%, 16/07/2032^	4,504	0.03
EUR	3,288,000	Johnson & Johnson, 1.15%, 20/11/2028	3,161	0.02
EUR	7,511,000	Johnson & Johnson, 1.65%, 20/05/2035	6,509	0.05
EUR	2,975,000	Johnson & Johnson, 2.70%, 26/02/2029	2,991	0.02
EUR	3,380,000	Johnson & Johnson, 3.05%, 26/02/2033	3,366	0.02
EUR	3,503,000	Johnson & Johnson, 3.20%, 01/06/2032	3,538	0.02
EUR	4,020,000	Johnson & Johnson, 3.35%, 01/06/2036	3,977	0.03
EUR	4,251,000	Johnson & Johnson, 3.35%, 26/02/2037^	4,156	0.03
EUR	5,016,000	Johnson & Johnson, 3.55%, 01/06/2044^	4,726	0.03
EUR	3,400,000	Johnson & Johnson, 3.60%, 26/02/2045	3,199	0.02
EUR	4,875,000	Johnson & Johnson, 3.70%, 26/02/2055	4,428	0.03
EUR	6,070,000	JPMorgan Chase & Co., 0.39%, 24/02/2028	5,924	0.04
EUR	6,881,000	JPMorgan Chase & Co., 0.60%, 17/02/2033^	5,837	0.04
EUR	6,919,000	JPMorgan Chase & Co., 1.00%, 25/07/2031^	6,293	0.04
EUR	8,653,000	JPMorgan Chase & Co., 1.05%, 04/11/2032	7,618	0.05
EUR	9,711,000	JPMorgan Chase & Co., 1.64%, 18/05/2028^	9,591	0.07
EUR	4,474,000	JPMorgan Chase & Co., 1.81%, 12/06/2029^	4,373	0.03
EUR	12,480,000	JPMorgan Chase & Co., 1.96%, 23/03/2030	12,108	0.09
EUR	5,068,000	JPMorgan Chase & Co., 2.87%, 24/05/2028^	5,107	0.04
EUR	9,800,000	JPMorgan Chase & Co., 3.59%, 23/01/2036	9,667	0.07
EUR	5,475,000	JPMorgan Chase & Co., 3.67%, 06/06/2028	5,559	0.04
EUR	9,016,000	JPMorgan Chase & Co., 3.76%, 21/03/2034	9,121	0.06
EUR	9,790,000	JPMorgan Chase & Co., 4.46%, 13/11/2031^	10,334	0.07

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	1,726,000	Kellanova, 0.50%, 20/05/2029	1,597	0.01
EUR	1,547,000	Kellanova, 3.75%, 16/05/2034^	1,564	0.01
EUR	1,829,000	Kinder Morgan, Inc., 2.25%, 16/03/2027	1,823	0.01
EUR	3,846,000	KKR Group Finance Co. V LLC, 1.63%, 22/05/2029	3,652	0.03
EUR	5,624,000	Kraft Heinz Foods Co., 2.25%, 25/05/2028	5,553	0.04
EUR	2,345,000	Kraft Heinz Foods Co., 3.25%, 15/03/2033^	2,282	0.02
EUR	2,032,000	Kraft Heinz Foods Co., 3.50%, 15/03/2029^	2,062	0.01
EUR	3,700,000	Liberty Mutual Group, Inc., 3.87%, 26/09/2035	3,637	0.03
EUR	2,450,000	Liberty Mutual Group, Inc., 4.62%, 02/12/2030	2,587	0.02
EUR	1,649,000	ManpowerGroup, Inc., 3.50%, 30/06/2027	1,668	0.01
EUR	2,350,000	ManpowerGroup, Inc., 3.75%, 13/12/2030	2,335	0.02
EUR	2,678,000	Marsh & McLennan Cos., Inc., 1.98%, 21/03/2030	2,566	0.02
EUR	3,407,000	MassMutual Global Funding II, 3.25%, 11/06/2032	3,354	0.02
EUR	2,496,000	MassMutual Global Funding II, 3.75%, 19/01/2030	2,547	0.02
EUR	3,664,000	Mastercard, Inc., 1.00%, 22/02/2029	3,486	0.02
EUR	4,012,000	Mastercard, Inc., 2.10%, 01/12/2027^	3,988	0.03
EUR	2,494,000	McDonald's Corp., 0.25%, 04/10/2028^	2,342	0.02
EUR	2,408,000	McDonald's Corp., 0.88%, 04/10/2033	1,984	0.01
EUR	2,500,000	McDonald's Corp., 1.50%, 28/11/2029	2,383	0.02
EUR	2,400,000	McDonald's Corp., 1.60%, 15/03/2031	2,221	0.02
EUR	4,200,000	McDonald's Corp., 1.75%, 03/05/2028	4,112	0.03
EUR	2,600,000	McDonald's Corp., 1.88%, 26/05/2027	2,581	0.02
EUR	2,715,000	McDonald's Corp., 2.38%, 31/05/2029	2,678	0.02
EUR	1,900,000	McDonald's Corp., 2.63%, 11/06/2029	1,887	0.01
EUR	3,015,000	McDonald's Corp., 3.00%, 31/05/2034	2,876	0.02
EUR	5,488,000	McDonald's Corp., 3.50%, 21/05/2032	5,518	0.04
EUR	3,069,000	McDonald's Corp., 3.62%, 28/11/2027^	3,128	0.02
EUR	2,785,000	McDonald's Corp., 3.87%, 20/02/2031	2,878	0.02
EUR	2,449,000	McDonald's Corp., 4.00%, 07/03/2030	2,543	0.02
EUR	3,569,000	McDonald's Corp., 4.12%, 28/11/2035	3,651	0.03
EUR	2,505,000	McDonald's Corp., 4.25%, 07/03/2035^	2,599	0.02
EUR	3,450,000	Medtronic, Inc., 2.95%, 15/10/2030	3,443	0.02
EUR	4,740,000	Medtronic, Inc., 3.65%, 15/10/2029	4,869	0.03
EUR	3,760,000	Medtronic, Inc., 3.87%, 15/10/2036	3,815	0.03
EUR	2,952,000	Medtronic, Inc., 4.15%, 15/10/2043	2,898	0.02
EUR	3,357,000	Medtronic, Inc., 4.15%, 15/10/2053	3,131	0.02
EUR	3,550,000	Medtronic, Inc., 4.20%, 15/10/2045	3,458	0.02
EUR	2,284,000	Merck & Co., Inc., 1.38%, 02/11/2036^	1,825	0.01
EUR	2,478,000	Merck & Co., Inc., 2.50%, 15/10/2034^	2,305	0.02
EUR	3,680,000	Metropolitan Life Global Funding I, 0.50%, 25/05/2029^	3,389	0.02
EUR	1,734,000	Metropolitan Life Global Funding I, 0.55%, 16/06/2027	1,685	0.01
EUR	2,981,000	Metropolitan Life Global Funding I, 3.25%, 31/03/2030^	3,001	0.02
EUR	2,475,000	Metropolitan Life Global Funding I, 3.25%, 14/12/2032^	2,447	0.02
EUR	3,385,000	Metropolitan Life Global Funding I, 3.62%, 26/03/2034^	3,363	0.02
EUR	3,158,000	Metropolitan Life Global Funding I, 3.75%, 05/12/2030	3,239	0.02
EUR	2,503,000	Metropolitan Life Global Funding I, 3.75%, 07/12/2031	2,556	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	2,983,000	Metropolitan Life Global Funding I, 4.00%, 05/04/2028^	3,067	0.02
EUR	2,204,000	Microsoft Corp., 2.63%, 02/05/2033^	2,155	0.02
EUR	9,192,000	Microsoft Corp., 3.12%, 06/12/2028	9,336	0.07
EUR	3,700,000	MMS USA Holdings, Inc., 1.25%, 13/06/2028	3,567	0.03
EUR	3,600,000	MMS USA Holdings, Inc., 1.75%, 13/06/2031	3,319	0.02
EUR	3,884,000	Molson Coors Beverage Co., 3.80%, 15/06/2032	3,935	0.03
EUR	4,472,000	Mondelez International, Inc., 0.25%, 17/03/2028^	4,248	0.03
EUR	2,854,000	Mondelez International, Inc., 0.75%, 17/03/2033^	2,356	0.02
EUR	3,178,000	Mondelez International, Inc., 1.38%, 17/03/2041^	2,176	0.02
EUR	2,955,000	Mondelez International, Inc., 1.63%, 08/03/2027	2,928	0.02
EUR	2,167,000	Mondelez International, Inc., 2.38%, 06/03/2035	1,932	0.01
EUR	3,701,000	Moody's Corp., 0.95%, 25/02/2030	3,412	0.02
EUR	1,854,000	Moody's Corp., 1.75%, 09/03/2027	1,841	0.01
EUR	8,565,000	Morgan Stanley, 0.50%, 26/10/2029^	8,010	0.06
EUR	8,951,000	Morgan Stanley, 0.50%, 07/02/2031	8,030	0.06
EUR	7,703,000	Morgan Stanley, 1.10%, 29/04/2033^	6,661	0.05
EUR	9,599,000	Morgan Stanley, 1.88%, 27/04/2027	9,524	0.07
EUR	6,563,000	Morgan Stanley, 2.95%, 07/05/2032^	6,426	0.05
EUR	9,375,000	Morgan Stanley, 3.15%, 07/11/2031	9,295	0.07
EUR	7,583,000	Morgan Stanley, 3.52%, 22/05/2031	7,663	0.05
EUR	7,475,000	Morgan Stanley, 3.75%, 07/11/2036	7,351	0.05
EUR	7,596,000	Morgan Stanley, 3.79%, 21/03/2030^	7,769	0.05
EUR	9,932,000	Morgan Stanley, 3.95%, 21/03/2035^	10,064	0.07
EUR	4,578,000	Morgan Stanley, 4.10%, 22/05/2036	4,655	0.03
EUR	9,911,000	Morgan Stanley, 4.66%, 02/03/2029	10,293	0.07
EUR	5,557,000	Morgan Stanley, 4.81%, 25/10/2028	5,765	0.04
EUR	8,337,000	Morgan Stanley, 5.15%, 25/01/2034	9,113	0.06
EUR	3,021,000	Nasdaq, Inc., 0.88%, 13/02/2030	2,767	0.02
EUR	3,067,000	Nasdaq, Inc., 0.90%, 30/07/2033^	2,523	0.02
EUR	2,956,000	Nasdaq, Inc., 1.75%, 28/03/2029^	2,851	0.02
EUR	3,667,000	Nasdaq, Inc., 4.50%, 15/02/2032	3,878	0.03
EUR	2,374,000	National Grid North America, Inc., 1.05%, 20/01/2031^	2,130	0.01
EUR	2,500,000	National Grid North America, Inc., 3.15%, 03/06/2030	2,499	0.02
EUR	2,976,000	National Grid North America, Inc., 3.25%, 25/11/2029	3,002	0.02
EUR	3,446,000	National Grid North America, Inc., 3.63%, 03/09/2031	3,498	0.02
EUR	3,024,000	National Grid North America, Inc., 3.72%, 25/11/2034	3,007	0.02
EUR	3,469,000	National Grid North America, Inc., 3.92%, 03/06/2035^	3,478	0.02
EUR	3,986,000	National Grid North America, Inc., 4.06%, 03/09/2036^	4,001	0.03
EUR	2,636,000	National Grid North America, Inc., 4.15%, 12/09/2027	2,702	0.02
EUR	2,666,000	National Grid North America, Inc., 4.67%, 12/09/2033	2,831	0.02
EUR	5,676,000	Netflix, Inc., 3.62%, 15/05/2027	5,761	0.04
EUR	5,427,000	Netflix, Inc., 3.62%, 15/06/2030^	5,550	0.04
EUR	5,216,000	Netflix, Inc., 3.87%, 15/11/2029^	5,381	0.04
EUR	5,415,000	Netflix, Inc., 4.62%, 15/05/2029	5,710	0.04
EUR	3,177,000	New York Life Global Funding, 0.25%, 23/01/2027	3,108	0.02

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
EUR	3,743,000	New York Life Global Funding, 0.25%, 04/10/2028^	3,503	0.02
EUR	2,985,000	New York Life Global Funding, 3.20%, 15/01/2032^	2,963	0.02
EUR	3,554,000	New York Life Global Funding, 3.45%, 30/01/2031	3,590	0.03
EUR	3,696,000	New York Life Global Funding, 3.62%, 09/01/2030	3,772	0.03
EUR	2,507,000	New York Life Global Funding, 3.62%, 07/06/2034^	2,510	0.02
EUR	2,283,000	New York Life Global Funding, 3.62%, 08/06/2035^	2,273	0.02
EUR	5,999,000	NextEra Energy Capital Holdings, Inc., 4.00%, 15/05/2056^	5,978	0.04
EUR	5,950,000	NextEra Energy Capital Holdings, Inc., 4.50%, 15/05/2056	5,927	0.04
EUR	2,169,000	Northwestern Mutual Global Funding, 4.11%, 15/03/2030	2,261	0.02
EUR	2,433,000	Oncor Electric Delivery Co. LLC, 3.50%, 15/05/2031^	2,470	0.02
EUR	3,500,000	Oncor Electric Delivery Co. LLC, 3.62%, 15/06/2034	3,480	0.02
EUR	2,950,000	Pacific Life Global Funding II, 3.12%, 18/06/2031	2,921	0.02
EUR	3,626,000	Parker-Hannifin Corp., 2.90%, 01/03/2030	3,605	0.03
EUR	3,651,000	PepsiCo, Inc., 0.40%, 09/10/2032	3,034	0.02
EUR	4,854,000	PepsiCo, Inc., 0.50%, 06/05/2028	4,630	0.03
EUR	1,763,000	PepsiCo, Inc., 0.75%, 18/03/2027	1,729	0.01
EUR	4,254,000	PepsiCo, Inc., 0.75%, 14/10/2033	3,519	0.02
EUR	4,349,000	PepsiCo, Inc., 0.88%, 18/07/2028^	4,160	0.03
EUR	2,578,000	PepsiCo, Inc., 0.88%, 16/10/2039^	1,786	0.01
EUR	3,671,000	PepsiCo, Inc., 1.05%, 09/10/2050	1,915	0.01
EUR	2,376,000	PepsiCo, Inc., 1.13%, 18/03/2031	2,170	0.02
EUR	2,471,000	PepsiCo, Inc., 3.45%, 28/07/2037^	2,428	0.02
EUR	2,485,000	PepsiCo, Inc., 4.05%, 28/07/2055	2,330	0.02
EUR	3,043,000	Pfizer, Inc., 1.00%, 06/03/2027	2,998	0.02
EUR	3,703,000	Philip Morris International, Inc., 0.80%, 01/08/2031	3,224	0.02
EUR	3,707,000	Philip Morris International, Inc., 1.45%, 01/08/2039	2,622	0.02
EUR	2,475,000	Philip Morris International, Inc., 1.88%, 06/11/2037	1,946	0.01
EUR	2,430,000	Philip Morris International, Inc., 2.00%, 09/05/2036	2,013	0.01
EUR	2,477,000	Philip Morris International, Inc., 2.75%, 06/06/2029	2,458	0.02
EUR	2,430,000	Philip Morris International, Inc., 2.87%, 14/05/2029	2,421	0.02
EUR	2,486,000	Philip Morris International, Inc., 3.12%, 03/06/2033^	2,438	0.02
EUR	2,485,000	Philip Morris International, Inc., 3.25%, 06/06/2032	2,456	0.02
EUR	2,519,000	Philip Morris International, Inc., 3.75%, 15/01/2031	2,575	0.02
EUR	2,267,000	PPG Industries, Inc., 1.40%, 13/03/2027^	2,238	0.02
EUR	3,586,000	PPG Industries, Inc., 2.75%, 01/06/2029	3,554	0.02
EUR	4,511,000	PPG Industries, Inc., 3.25%, 04/03/2032	4,444	0.03
EUR	2,450,000	Pricoa Global Funding I, 3.00%, 03/07/2030	2,430	0.02
EUR	2,401,000	Procter & Gamble Co., 0.35%, 05/05/2030	2,169	0.02
EUR	2,987,000	Procter & Gamble Co., 0.90%, 04/11/2041	1,980	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
EUR	4,064,000	Procter & Gamble Co., 1.20%, 30/10/2028^	3,918	0.03
EUR	2,516,000	Procter & Gamble Co., 1.25%, 25/10/2029^	2,390	0.02
EUR	2,435,000	Procter & Gamble Co., 1.88%, 30/10/2038^	2,007	0.01
EUR	2,450,000	Procter & Gamble Co., 2.90%, 03/11/2033	2,397	0.02
EUR	3,690,000	Procter & Gamble Co., 3.15%, 29/04/2028	3,743	0.03
EUR	4,209,000	Procter & Gamble Co., 3.20%, 29/04/2034^	4,182	0.03
EUR	3,346,000	Procter & Gamble Co., 3.25%, 02/08/2031	3,398	0.02
EUR	2,425,000	Procter & Gamble Co., 3.65%, 03/11/2045	2,326	0.02
EUR	4,573,000	Procter & Gamble Co., 4.87%, 11/05/2027	4,719	0.03
EUR	3,376,000	Prologis Euro Finance LLC, 0.25%, 10/09/2027^	3,245	0.02
EUR	2,667,000	Prologis Euro Finance LLC, 0.38%, 06/02/2028	2,547	0.02
EUR	3,284,000	Prologis Euro Finance LLC, 0.50%, 16/02/2032^	2,763	0.02
EUR	2,640,000	Prologis Euro Finance LLC, 0.63%, 10/09/2031	2,273	0.02
EUR	2,477,000	Prologis Euro Finance LLC, 1.00%, 08/02/2029	2,337	0.02
EUR	3,149,000	Prologis Euro Finance LLC, 1.00%, 06/02/2035	2,481	0.02
EUR	2,780,000	Prologis Euro Finance LLC, 1.00%, 16/02/2041^	1,762	0.01
EUR	3,590,000	Prologis Euro Finance LLC, 1.50%, 08/02/2034^	3,041	0.02
EUR	2,404,000	Prologis Euro Finance LLC, 1.50%, 10/09/2049	1,373	0.01
EUR	3,134,000	Prologis Euro Finance LLC, 1.88%, 05/01/2029^	3,044	0.02
EUR	2,450,000	Prologis Euro Finance LLC, 3.25%, 22/09/2032	2,410	0.02
EUR	2,314,000	Prologis Euro Finance LLC, 3.87%, 31/01/2030	2,381	0.02
EUR	2,425,000	Prologis Euro Finance LLC, 3.87%, 22/09/2037^	2,385	0.02
EUR	2,675,000	Prologis Euro Finance LLC, 4.00%, 05/05/2034	2,720	0.02
EUR	3,213,000	Prologis Euro Finance LLC, 4.25%, 31/01/2043	3,091	0.02
EUR	3,001,000	Prologis Euro Finance LLC, 4.62%, 23/05/2033	3,195	0.02
EUR	3,392,000	Public Storage Operating Co., 0.50%, 09/09/2030	2,997	0.02
EUR	2,481,000	Public Storage Operating Co., 0.88%, 24/01/2032^	2,146	0.02
EUR	2,090,000	Public Storage Operating Co., 3.50%, 20/01/2034	2,059	0.01
EUR	3,104,000	PVH Corp., 3.12%, 15/12/2027^	3,121	0.02
EUR	2,583,000	PVH Corp., 4.12%, 16/07/2029^	2,657	0.02
EUR	2,500,000	Realty Income Corp., 3.37%, 20/06/2031^	2,488	0.02
EUR	2,525,000	Realty Income Corp., 3.87%, 20/06/2035	2,494	0.02
EUR	3,025,000	Realty Income Corp., 4.87%, 06/07/2030	3,218	0.02
EUR	2,168,000	Realty Income Corp., 5.12%, 06/07/2034	2,357	0.02
EUR	5,200,000	Robert Bosch Finance LLC, 2.75%, 28/05/2028	5,198	0.04
EUR	4,900,000	Robert Bosch Finance LLC, 3.25%, 28/05/2031	4,887	0.03
EUR	2,300,000	Robert Bosch Finance LLC, 3.75%, 28/05/2034^	2,302	0.02
EUR	2,510,000	RTX Corp., 2.15%, 18/05/2030	2,418	0.02
EUR	5,356,000	Southern Co., 1.88%, 15/09/2081	5,201	0.04
EUR	3,968,000	Stryker Corp., 0.75%, 01/03/2029^	3,727	0.03
EUR	3,753,000	Stryker Corp., 1.00%, 03/12/2031	3,304	0.02
EUR	4,418,000	Stryker Corp., 2.13%, 30/11/2027	4,384	0.03
EUR	3,162,000	Stryker Corp., 2.63%, 30/11/2030	3,100	0.02
EUR	2,999,000	Stryker Corp., 3.37%, 11/12/2028	3,050	0.02
EUR	3,908,000	Stryker Corp., 3.37%, 11/09/2032	3,912	0.03
EUR	2,825,000	Stryker Corp., 3.62%, 11/09/2036^	2,781	0.02
EUR	3,970,000	Thermo Fisher Scientific, Inc., 0.50%, 01/03/2028	3,801	0.03
EUR	4,497,000	Thermo Fisher Scientific, Inc., 0.88%, 01/10/2031	3,965	0.03
EUR	3,533,000	Thermo Fisher Scientific, Inc., 1.38%, 12/09/2028^	3,430	0.02

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE € CORP BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	1,795,000	Thermo Fisher Scientific, Inc., 1.45%, 16/03/2027	1,775	0.01
EUR	4,387,000	Thermo Fisher Scientific, Inc., 1.50%, 01/10/2039^	3,257	0.02
EUR	2,270,000	Thermo Fisher Scientific, Inc., 1.75%, 15/04/2027	2,251	0.02
EUR	4,980,000	Thermo Fisher Scientific, Inc., 1.88%, 01/10/2049	3,136	0.02
EUR	3,551,000	Thermo Fisher Scientific, Inc., 1.95%, 24/07/2029	3,453	0.02
EUR	2,945,000	Thermo Fisher Scientific, Inc., 2.38%, 15/04/2032	2,801	0.02
EUR	2,989,000	Thermo Fisher Scientific, Inc., 2.87%, 24/07/2037	2,750	0.02
EUR	2,996,000	Thermo Fisher Scientific, Inc., 3.65%, 21/11/2034^	3,036	0.02
EUR	2,881,000	Timken Co., 4.12%, 23/05/2034^	2,900	0.02
EUR	4,900,000	T-Mobile USA, Inc., 3.15%, 11/02/2032^	4,846	0.03
EUR	4,882,000	T-Mobile USA, Inc., 3.50%, 11/02/2037	4,674	0.03
EUR	3,007,000	T-Mobile USA, Inc., 3.55%, 08/05/2029^	3,069	0.02
EUR	3,500,000	T-Mobile USA, Inc., 3.70%, 08/05/2032^	3,563	0.03
EUR	3,740,000	T-Mobile USA, Inc., 3.80%, 11/02/2045	3,381	0.02
EUR	3,160,000	T-Mobile USA, Inc., 3.85%, 08/05/2036	3,154	0.02
EUR	5,194,000	Toyota Motor Credit Corp., 0.13%, 05/11/2027	4,965	0.03
EUR	5,377,000	Toyota Motor Credit Corp., 3.62%, 15/07/2031^	5,491	0.04
EUR	4,064,000	Toyota Motor Credit Corp., 3.85%, 24/07/2030	4,193	0.03
EUR	4,588,000	Toyota Motor Credit Corp., 4.05%, 13/09/2029^	4,764	0.03
EUR	4,624,000	U.S. Bancorp, 4.01%, 21/05/2032	4,744	0.03
EUR	3,716,000	Unilever Capital Corp., 2.75%, 22/05/2030^	3,697	0.03
EUR	4,250,000	Unilever Capital Corp., 2.88%, 31/10/2032	4,167	0.03
EUR	2,693,000	Unilever Capital Corp., 3.30%, 06/06/2029	2,743	0.02
EUR	3,909,000	Unilever Capital Corp., 3.37%, 22/05/2035^	3,868	0.03
EUR	2,929,000	Unilever Capital Corp., 3.40%, 06/06/2033	2,955	0.02
EUR	4,000,000	Unilever Capital Corp., 3.50%, 31/10/2037^	3,906	0.03
EUR	2,495,000	United Parcel Service, Inc., 1.00%, 15/11/2028^	2,400	0.02
EUR	2,411,000	United Parcel Service, Inc., 1.50%, 15/11/2032^	2,159	0.02
EUR	3,112,000	Utah Acquisition Sub, Inc., 3.12%, 22/11/2028	3,120	0.02
EUR	2,109,000	Veralto Corp., 4.15%, 19/09/2031	2,187	0.02
EUR	4,818,000	Verizon Communications, Inc., 0.38%, 22/03/2029	4,459	0.03
EUR	4,895,000	Verizon Communications, Inc., 0.75%, 22/03/2032^	4,188	0.03
EUR	3,017,000	Verizon Communications, Inc., 0.88%, 08/04/2027	2,960	0.02
EUR	3,999,000	Verizon Communications, Inc., 0.88%, 19/03/2032^	3,448	0.02
EUR	2,790,000	Verizon Communications, Inc., 1.13%, 19/09/2035	2,185	0.02
EUR	6,360,000	Verizon Communications, Inc., 1.25%, 08/04/2030^	5,908	0.04
EUR	6,563,000	Verizon Communications, Inc., 1.30%, 18/05/2033^	5,608	0.04
EUR	5,150,000	Verizon Communications, Inc., 1.38%, 02/11/2028^	4,973	0.03
EUR	2,456,000	Verizon Communications, Inc., 1.50%, 19/09/2039^	1,789	0.01

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	4,219,000	Verizon Communications, Inc., 1.85%, 18/05/2040^	3,144	0.02
EUR	3,741,000	Verizon Communications, Inc., 1.88%, 26/10/2029^	3,606	0.03
EUR	4,593,000	Verizon Communications, Inc., 2.63%, 01/12/2031	4,430	0.03
EUR	6,930,000	Verizon Communications, Inc., 2.88%, 15/01/2038	6,153	0.04
EUR	4,950,000	Verizon Communications, Inc., 3.25%, 29/10/2032	4,880	0.03
EUR	4,905,000	Verizon Communications, Inc., 3.50%, 28/06/2032	4,926	0.03
EUR	4,865,000	Verizon Communications, Inc., 3.75%, 28/02/2036^	4,811	0.03
EUR	4,875,000	Verizon Communications, Inc., 3.75%, 06/08/2037^	4,748	0.03
EUR	10,950,000	Verizon Communications, Inc., 4.00%, 15/06/2056^	10,891	0.08
EUR	5,650,000	Verizon Communications, Inc., 4.25%, 31/10/2030	5,918	0.04
EUR	6,171,000	Verizon Communications, Inc., 4.75%, 31/10/2034	6,639	0.05
EUR	5,320,000	Visa, Inc., 2.00%, 15/06/2029	5,205	0.04
EUR	6,650,000	Visa, Inc., 2.25%, 15/05/2028	6,600	0.05
EUR	2,496,000	Visa, Inc., 2.38%, 15/06/2034	2,333	0.02
EUR	4,942,000	Visa, Inc., 3.12%, 15/05/2033^	4,903	0.03
EUR	2,450,000	Visa, Inc., 3.50%, 15/05/2037^	2,434	0.02
EUR	3,000,000	Visa, Inc., 3.87%, 15/05/2044^	2,923	0.02
EUR	4,911,000	Walmart, Inc., 4.87%, 21/09/2029^	5,307	0.04
EUR	4,951,000	Wells Fargo & Co., 0.63%, 25/03/2030	4,474	0.03
EUR	4,169,000	Wells Fargo & Co., 0.63%, 14/08/2030	3,733	0.03
EUR	8,910,000	Wells Fargo & Co., 1.00%, 02/02/2027	8,771	0.06
EUR	7,877,000	Wells Fargo & Co., 1.50%, 24/05/2027	7,770	0.05
EUR	7,499,000	Wells Fargo & Co., 1.74%, 04/05/2030^	7,197	0.05
EUR	9,175,000	Wells Fargo & Co., 2.77%, 23/07/2029^	9,147	0.06
EUR	4,150,000	Wells Fargo & Co., 3.87%, 23/07/2036^	4,144	0.03
EUR	7,538,000	Wells Fargo & Co., 3.90%, 22/07/2032^	7,711	0.05
EUR	3,432,000	Westlake Corp., 1.63%, 17/07/2029^	3,245	0.02
EUR	2,187,000	WMG Acquisition Corp., 2.25%, 15/08/2031^	2,082	0.01
EUR	2,150,000	WMG Acquisition Corp., 2.75%, 15/07/2028	2,140	0.01
EUR	2,911,000	WP Carey, Inc., 3.70%, 19/11/2034	2,818	0.02
EUR	3,222,000	WP Carey, Inc., 4.25%, 23/07/2032	3,304	0.02
EUR	2,480,000	Zimmer Biomet Holdings, Inc., 1.16%, 15/11/2027	2,417	0.02
EUR	137,000	Zimmer Biomet Holdings, Inc., 2.43%, 13/12/2026	137	0.00
EUR	4,198,000	Zimmer Biomet Holdings, Inc., 3.52%, 15/12/2032^	4,168	0.03
		Total United States	**2,214,580**	**15.62**
Total investments in corporate debt instruments			**13,953,787**	**98.42**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**13,953,787**	**98.42**

Number of contracts	Currency	Notional amount	Description	Fair value EUR'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: 0.00%)					
Exchange traded futures contracts (30 June 2025: 0.00%)					

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value EUR'000	% of net asset value
Over-the-counter financial derivative instruments (30 June 2025: (0.12)%)							
Over-the-counter forward currency contracts[Ø] (30 June 2025: (0.12)%)							
CHF Hedged (Acc)							
EUR	680,493	CHF	631,775	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised gain						**-**	**0.00**
GBP Hedged (Dist)							
EUR	86,382	GBP	75,500	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised gain						**-**	**0.00**
SEK Hedged (Acc)							
EUR	95,988	SEK	1,037,587	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised gain						**-**	**0.00**
USD Hedged (Acc)							
USD	648,991,133	EUR	551,090,929	State Street Bank and Trust Company	03/02/2026	742	0.00
Total unrealised gain						**742**	**0.00**
USD Hedged (Dist)							
USD	18,687,072	EUR	15,868,130	State Street Bank and Trust Company	03/02/2026	22	0.00
Total unrealised gain						**22**	**0.00**
Total unrealised gain on over-the-counter forward currency contracts						**764**	**0.00**
CHF Hedged (Acc)							
CHF	197,001,234	EUR	212,192,750	State Street Bank and Trust Company	03/02/2026	(105)	0.00
Total unrealised loss						**(105)**	**0.00**
GBP Hedged (Dist)							
GBP	47,100,555	EUR	53,888,628	State Street Bank and Trust Company	03/02/2026	(22)	0.00
Total unrealised loss						**(22)**	**0.00**
SEK Hedged (Acc)							
SEK	593,580,714	EUR	54,912,108	State Street Bank and Trust Company	03/02/2026	(79)	0.00
Total unrealised loss						**(79)**	**0.00**
USD Hedged (Acc)							
EUR	6,896,795	USD	8,122,170	State Street Bank and Trust Company	03/02/2026	(10)	0.00
Total unrealised loss						**(10)**	**0.00**
USD Hedged (Dist)							
EUR	217,708	USD	256,389	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised loss						**-**	**0.00**
Total unrealised loss on over-the-counter forward currency contracts						**(216)**	**0.00**
Total over-the-counter financial derivative instruments						**548**	**0.00**

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			13,954,551	98.42
Total financial liabilities at fair value through profit or loss			(216)	0.00
Cash			(911)	(0.01)
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 0.36%)**		
Other assets and liabilities			224,793	1.59
Net asset value attributable to redeemable shareholders			**14,178,217**	**100.00**

~ Investment in related party.

^ These securities are partially or fully transferred as securities lent.

Security is perpetual without predetermined maturity date.

Ø Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	98.28
Over-the-counter financial derivative instruments	0.00
Other assets	1.72
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE € GOVT BOND UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 98.97%)		
		Government debt instruments (30 June 2025: 98.97%)		
		Austria (30 June 2025: 3.60%)		
EUR	7,930,000	Republic of Austria Government Bond, 0.00%, 20/10/2028^	7,448	0.13
EUR	10,220,000	Republic of Austria Government Bond, 0.00%, 20/02/2030^	9,228	0.17
EUR	11,747,000	Republic of Austria Government Bond, 0.00%, 20/02/2031^	10,273	0.19
EUR	5,404,000	Republic of Austria Government Bond, 0.00%, 20/10/2040^	3,233	0.06
EUR	5,923,000	Republic of Austria Government Bond, 0.25%, 20/10/2036^	4,324	0.08
EUR	13,222,000	Republic of Austria Government Bond, 0.50%, 20/04/2027^	12,970	0.23
EUR	10,507,000	Republic of Austria Government Bond, 0.50%, 20/02/2029^	9,930	0.18
EUR	4,545,000	Republic of Austria Government Bond, 0.70%, 20/04/2071^	1,567	0.03
EUR	10,530,000	Republic of Austria Government Bond, 0.75%, 20/02/2028^	10,225	0.18
EUR	7,630,000	Republic of Austria Government Bond, 0.75%, 20/03/2051^	3,916	0.07
EUR	4,171,000	Republic of Austria Government Bond, 0.85%, 30/06/2120	1,240	0.02
EUR	12,173,000	Republic of Austria Government Bond, 0.90%, 20/02/2032^	10,900	0.20
EUR	7,590,000	Republic of Austria Government Bond, 1.50%, 20/02/2047^	5,147	0.09
EUR	2,610,000	Republic of Austria Government Bond, 1.50%, 02/11/2086	1,215	0.02
EUR	6,135,000	Republic of Austria Government Bond, 1.85%, 23/05/2049^	4,351	0.08
EUR	4,267,000	Republic of Austria Government Bond, 2.10%, 20/09/2117^	2,460	0.04
EUR	6,943,000	Republic of Austria Government Bond, 2.40%, 23/05/2034	6,630	0.12
EUR	6,177,000	Republic of Austria Government Bond, 2.50%, 20/10/2029^	6,188	0.11
EUR	2,406,000	Republic of Austria Government Bond, 2.80%, 20/09/2032^	2,403	0.04
EUR	4,812,000	Republic of Austria Government Bond, 2.90%, 23/05/2029	4,898	0.09
EUR	12,851,000	Republic of Austria Government Bond, 2.90%, 20/02/2033^	12,877	0.23
EUR	9,966,000	Republic of Austria Government Bond, 2.90%, 20/02/2034^	9,898	0.18
EUR	9,097,000	Republic of Austria Government Bond, 2.95%, 20/02/2035^	8,988	0.16
EUR	6,782,000	Republic of Austria Government Bond, 3.15%, 20/06/2044^	6,351	0.11
EUR	6,016,000	Republic of Austria Government Bond, 3.15%, 20/10/2053^	5,327	0.10
EUR	5,174,000	Republic of Austria Government Bond, 3.20%, 15/07/2039^	5,051	0.09
EUR	6,667,000	Republic of Austria Government Bond, 3.45%, 20/10/2030^	6,924	0.12
EUR	2,988,000	Republic of Austria Government Bond, 3.80%, 26/01/2062^	2,967	0.05
EUR	11,044,000	Republic of Austria Government Bond, 4.15%, 15/03/2037^	11,963	0.22

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Government debt instruments (continued)		
		Austria (continued)		
EUR	3,673,000	Republic of Austria Government Bond, 6.25%, 15/07/2027	3,902	0.07
		Total Austria	**192,794**	**3.46**
		Belgium (30 June 2025: 4.85%)		
EUR	7,945,000	Kingdom of Belgium Government Bond, 0.00%, 22/10/2027^	7,645	0.14
EUR	9,442,500	Kingdom of Belgium Government Bond, 0.00%, 22/10/2031^	8,033	0.14
EUR	736,000	Kingdom of Belgium Government Bond, 0.10%, 22/06/2030^	658	0.01
EUR	10,396,000	Kingdom of Belgium Government Bond, 0.10%, 22/06/2030	9,301	0.17
EUR	11,570,000	Kingdom of Belgium Government Bond, 0.35%, 22/06/2032^	9,829	0.18
EUR	7,393,000	Kingdom of Belgium Government Bond, 0.40%, 22/06/2040^	4,615	0.08
EUR	6,131,370	Kingdom of Belgium Government Bond, 0.65%, 22/06/2071^	1,782	0.03
EUR	13,683,367	Kingdom of Belgium Government Bond, 0.80%, 22/06/2027^	13,432	0.24
EUR	1,843,000	Kingdom of Belgium Government Bond, 0.80%, 22/06/2028^	1,778	0.03
EUR	8,191,740	Kingdom of Belgium Government Bond, 0.80%, 22/06/2028	7,905	0.14
EUR	14,082,470	Kingdom of Belgium Government Bond, 0.90%, 22/06/2029^	13,361	0.24
EUR	12,656,968	Kingdom of Belgium Government Bond, 1.00%, 22/06/2031^	11,518	0.21
EUR	8,810,000	Kingdom of Belgium Government Bond, 1.25%, 22/04/2033^	7,815	0.14
EUR	7,329,000	Kingdom of Belgium Government Bond, 1.40%, 22/06/2053^	3,959	0.07
EUR	5,219,232	Kingdom of Belgium Government Bond, 1.45%, 22/06/2037^	4,200	0.08
EUR	8,124,000	Kingdom of Belgium Government Bond, 1.60%, 22/06/2047^	5,249	0.09
EUR	8,099,500	Kingdom of Belgium Government Bond, 1.70%, 22/06/2050^	5,052	0.09
EUR	7,531,200	Kingdom of Belgium Government Bond, 1.90%, 22/06/2038^	6,228	0.11
EUR	5,192,450	Kingdom of Belgium Government Bond, 2.15%, 22/06/2066^	3,024	0.05
EUR	7,032,000	Kingdom of Belgium Government Bond, 2.25%, 22/06/2057^	4,527	0.08
EUR	6,851,000	Kingdom of Belgium Government Bond, 2.60%, 22/10/2030^	6,820	0.12
EUR	7,762,000	Kingdom of Belgium Government Bond, 2.70%, 22/10/2029^	7,810	0.14
EUR	6,796,000	Kingdom of Belgium Government Bond, 2.75%, 22/04/2039^	6,136	0.11
EUR	13,103,000	Kingdom of Belgium Government Bond, 2.85%, 22/10/2034^	12,711	0.23
EUR	14,689,000	Kingdom of Belgium Government Bond, 3.00%, 22/06/2033^	14,623	0.26
EUR	8,340,079	Kingdom of Belgium Government Bond, 3.00%, 22/06/2034^	8,227	0.15
EUR	9,199,000	Kingdom of Belgium Government Bond, 3.10%, 22/06/2035^	9,015	0.16
EUR	7,456,000	Kingdom of Belgium Government Bond, 3.30%, 22/06/2054^	6,260	0.11

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Belgium (continued)		
EUR	3,245,000	Kingdom of Belgium Government Bond, 3.45%, 22/06/2042	3,057	0.06
EUR	3,764,000	Kingdom of Belgium Government Bond, 3.45%, 22/06/2043^	3,525	0.06
EUR	6,768,000	Kingdom of Belgium Government Bond, 3.50%, 22/06/2055^	5,856	0.11
EUR	6,606,000	Kingdom of Belgium Government Bond, 3.75%, 22/06/2045^	6,375	0.12
EUR	6,942,000	Kingdom of Belgium Government Bond, 4.00%, 28/03/2032^	7,386	0.13
EUR	12,457,500	Kingdom of Belgium Government Bond, 4.25%, 28/03/2041^	13,066	0.23
EUR	14,697,440	Kingdom of Belgium Government Bond, 5.00%, 28/03/2035^	16,665	0.30
EUR	12,809,000	Kingdom of Belgium Government Bond, 5.50%, 28/03/2028^	13,709	0.25
		Total Belgium	**271,152**	**4.86**
		Croatia (30 June 2025: 0.39%)		
EUR	3,700,000	Croatia Government International Bond, 1.13%, 19/06/2029^	3,538	0.06
EUR	2,090,000	Croatia Government International Bond, 1.13%, 04/03/2033	1,835	0.03
EUR	4,710,000	Croatia Government International Bond, 1.50%, 17/06/2031	4,397	0.08
EUR	2,190,000	Croatia Government International Bond, 2.87%, 22/04/2032	2,179	0.04
EUR	4,080,000	Croatia Government International Bond, 3.00%, 20/03/2027	4,121	0.08
EUR	5,200,000	Croatia Government International Bond, 4.00%, 14/06/2035^	5,555	0.10
		Total Croatia	**21,625**	**0.39**
		Cyprus (30 June 2025: 0.14%)		
EUR	510,000	Cyprus Government International Bond, 0.63%, 21/01/2030	474	0.01
EUR	610,000	Cyprus Government International Bond, 1.25%, 21/01/2040^	456	0.01
EUR	370,000	Cyprus Government International Bond, 2.25%, 16/04/2050^	275	0.00
EUR	910,000	Cyprus Government International Bond, 2.37%, 25/09/2028^	914	0.02
EUR	246,000	Cyprus Government International Bond, 2.75%, 26/02/2034^	241	0.00
EUR	782,000	Cyprus Government International Bond, 2.75%, 03/05/2049^	651	0.01
EUR	4,310,000	Cyprus Government International Bond, 3.25%, 27/06/2031^	4,424	0.08
		Total Cyprus	**7,435**	**0.13**
		Estonia (30 June 2025: 0.05%)		
EUR	18,000	Estonia Government International Bond, 0.13%, 10/06/2030	16	0.00
EUR	2,470,000	Estonia Government International Bond, 4.00%, 12/10/2032^	2,589	0.05
		Total Estonia	**2,605**	**0.05**
		Finland (30 June 2025: 1.65%)		
EUR	5,265,000	Finland Government Bond, 0.00%, 15/09/2030^	4,665	0.08
EUR	4,673,000	Finland Government Bond, 0.13%, 15/09/2031	4,036	0.07

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Finland (continued)		
EUR	3,740,000	Finland Government Bond, 0.13%, 15/04/2036^	2,725	0.05
EUR	3,152,000	Finland Government Bond, 0.13%, 15/04/2052^	1,244	0.02
EUR	3,441,000	Finland Government Bond, 0.25%, 15/09/2040	2,154	0.04
EUR	4,466,000	Finland Government Bond, 0.50%, 15/09/2027^	4,346	0.08
EUR	5,543,000	Finland Government Bond, 0.50%, 15/09/2028	5,287	0.09
EUR	5,456,000	Finland Government Bond, 0.50%, 15/09/2029^	5,086	0.09
EUR	3,752,000	Finland Government Bond, 0.50%, 15/04/2043	2,246	0.04
EUR	3,729,000	Finland Government Bond, 0.75%, 15/04/2031^	3,375	0.06
EUR	3,762,000	Finland Government Bond, 1.13%, 15/04/2034	3,242	0.06
EUR	2,649,000	Finland Government Bond, 1.37%, 15/04/2027	2,627	0.05
EUR	4,917,000	Finland Government Bond, 1.37%, 15/04/2047^	3,220	0.06
EUR	5,120,000	Finland Government Bond, 1.50%, 15/09/2032^	4,703	0.08
EUR	3,690,000	Finland Government Bond, 2.50%, 15/04/2030^	3,686	0.07
EUR	2,838,000	Finland Government Bond, 2.62%, 15/04/2032	2,809	0.05
EUR	4,219,000	Finland Government Bond, 2.62%, 04/07/2042^	3,709	0.07
EUR	3,950,000	Finland Government Bond, 2.75%, 04/07/2028^	4,003	0.07
EUR	2,916,000	Finland Government Bond, 2.75%, 15/04/2038^	2,729	0.05
EUR	4,654,000	Finland Government Bond, 2.87%, 15/04/2029^	4,725	0.08
EUR	4,234,000	Finland Government Bond, 2.95%, 15/04/2055^	3,553	0.06
EUR	5,695,000	Finland Government Bond, 3.00%, 15/09/2033^	5,708	0.10
EUR	5,946,000	Finland Government Bond, 3.00%, 15/09/2034^	5,916	0.11
EUR	5,722,000	Finland Government Bond, 3.00%, 15/09/2035^	5,646	0.10
EUR	2,104,000	Finland Government Bond, 3.20%, 15/04/2045^	1,964	0.04
		Total Finland	**93,404**	**1.67**
		France (30 June 2025: 23.25%)		
EUR	31,600,470	French Republic Government Bond OAT, 0.00%, 25/02/2027^	30,842	0.55
EUR	33,808,000	French Republic Government Bond OAT, 0.00%, 25/11/2029^	30,563	0.55
EUR	41,695,000	French Republic Government Bond OAT, 0.00%, 25/11/2030^	36,420	0.65
EUR	41,017,000	French Republic Government Bond OAT, 0.00%, 25/11/2031^	34,526	0.62
EUR	32,472,800	French Republic Government Bond OAT, 0.00%, 25/05/2032^	26,792	0.48
EUR	42,388,000	French Republic Government Bond OAT, 0.50%, 25/05/2029^	39,608	0.71
EUR	26,387,000	French Republic Government Bond OAT, 0.50%, 25/05/2040^	16,478	0.29
EUR	18,763,820	French Republic Government Bond OAT, 0.50%, 25/06/2044^	10,059	0.18
EUR	11,876,000	French Republic Government Bond OAT, 0.50%, 25/05/2072^	2,946	0.05
EUR	35,295,290	French Republic Government Bond OAT, 0.75%, 25/02/2028^	34,154	0.61
EUR	47,566,000	French Republic Government Bond OAT, 0.75%, 25/05/2028^	45,809	0.82
EUR	1,540,000	French Republic Government Bond OAT, 0.75%, 25/11/2028^	1,468	0.03
EUR	41,867,930	French Republic Government Bond OAT, 0.75%, 25/11/2028	39,909	0.71
EUR	23,887,470	French Republic Government Bond OAT, 0.75%, 25/05/2052^	10,448	0.19
EUR	24,020,000	French Republic Government Bond OAT, 0.75%, 25/05/2053^	10,168	0.18
EUR	37,329,000	French Republic Government Bond OAT, 1.00%, 25/05/2027^	36,727	0.66

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE € GOVT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		France (continued)		
EUR	46,524,000	French Republic Government Bond OAT, 1.25%, 25/05/2034^	39,383	0.71
EUR	43,611,000	French Republic Government Bond OAT, 1.25%, 25/05/2036^	34,741	0.62
EUR	22,754,970	French Republic Government Bond OAT, 1.25%, 25/05/2038^	17,040	0.31
EUR	47,181,960	French Republic Government Bond OAT, 1.50%, 25/05/2031^	43,951	0.79
EUR	23,903,000	French Republic Government Bond OAT, 1.50%, 25/05/2050^	13,786	0.25
EUR	24,392,000	French Republic Government Bond OAT, 1.75%, 25/06/2039^	19,036	0.34
EUR	12,215,000	French Republic Government Bond OAT, 1.75%, 25/05/2066^	5,987	0.11
EUR	38,884,000	French Republic Government Bond OAT, 2.00%, 25/11/2032^	36,177	0.65
EUR	21,156,500	French Republic Government Bond OAT, 2.00%, 25/05/2048^	14,288	0.26
EUR	30,411,000	French Republic Government Bond OAT, 2.40%, 24/09/2028^	30,394	0.54
EUR	30,380,000	French Republic Government Bond OAT, 2.50%, 24/09/2027^	30,516	0.55
EUR	49,837,920	French Republic Government Bond OAT, 2.50%, 25/05/2030^	49,424	0.89
EUR	18,493,000	French Republic Government Bond OAT, 2.50%, 25/05/2043^	14,842	0.27
EUR	27,596,000	French Republic Government Bond OAT, 2.70%, 25/02/2031^	27,401	0.49
EUR	43,075,500	French Republic Government Bond OAT, 2.75%, 25/10/2027^	43,457	0.78
EUR	42,886,000	French Republic Government Bond OAT, 2.75%, 25/02/2029^	43,211	0.77
EUR	40,357,000	French Republic Government Bond OAT, 2.75%, 25/02/2030^	40,466	0.72
EUR	31,551,010	French Republic Government Bond OAT, 3.00%, 25/05/2033^	31,104	0.56
EUR	31,634,000	French Republic Government Bond OAT, 3.00%, 25/11/2034^	30,605	0.55
EUR	11,204,000	French Republic Government Bond OAT, 3.00%, 25/06/2049^	9,087	0.16
EUR	18,507,000	French Republic Government Bond OAT, 3.00%, 25/05/2054^	14,245	0.25
EUR	35,786,000	French Republic Government Bond OAT, 3.20%, 25/05/2035	34,949	0.63
EUR	22,284,000	French Republic Government Bond OAT, 3.25%, 25/05/2045^	19,615	0.35
EUR	17,291,000	French Republic Government Bond OAT, 3.25%, 25/05/2055^	13,916	0.25
EUR	37,044,000	French Republic Government Bond OAT, 3.50%, 25/11/2033^	37,571	0.67
EUR	16,865,000	French Republic Government Bond OAT, 3.50%, 25/11/2035^	16,785	0.30
EUR	12,492,000	French Republic Government Bond OAT, 3.60%, 25/05/2042^	11,799	0.21
EUR	13,916,000	French Republic Government Bond OAT, 3.75%, 25/05/2056^	12,247	0.22
EUR	19,107,300	French Republic Government Bond OAT, 4.00%, 25/10/2038^	19,472	0.35
EUR	17,312,980	French Republic Government Bond OAT, 4.00%, 25/04/2055^	16,097	0.29
EUR	15,033,850	French Republic Government Bond OAT, 4.00%, 25/04/2060^	13,727	0.25

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		France (continued)		
EUR	27,565,180	French Republic Government Bond OAT, 4.50%, 25/04/2041^	29,201	0.52
EUR	25,855,500	French Republic Government Bond OAT, 4.75%, 25/04/2035^	28,446	0.51
EUR	26,297,000	French Republic Government Bond OAT, 5.50%, 25/04/2029^	28,753	0.52
EUR	24,581,000	French Republic Government Bond OAT, 5.75%, 25/10/2032^	28,549	0.51
		Total France	**1,307,185**	**23.43**
		Germany (30 June 2025: 18.23%)		
EUR	11,963,500	Bundesobligation, 0.00%, 16/04/2027^	11,659	0.21
EUR	16,313,000	Bundesobligation, 1.30%, 15/10/2027^	16,096	0.29
EUR	7,987,000	Bundesobligation, 1.30%, 15/10/2027^	7,882	0.14
EUR	18,834,000	Bundesobligation, 2.10%, 12/04/2029^	18,731	0.34
EUR	5,333,000	Bundesobligation, 2.10%, 12/04/2029	5,305	0.10
EUR	19,467,000	Bundesobligation, 2.20%, 13/04/2028^	19,497	0.35
EUR	19,248,000	Bundesobligation, 2.20%, 10/10/2030^	19,033	0.34
EUR	21,950,000	Bundesobligation, 2.40%, 19/10/2028^	22,066	0.40
EUR	21,989,000	Bundesobligation, 2.40%, 18/04/2030	21,994	0.39
EUR	17,166,000	Bundesobligation, 2.50%, 11/10/2029^	17,270	0.31
EUR	18,616,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/11/2027^	17,914	0.32
EUR	19,991,200	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/11/2028^	18,792	0.34
EUR	20,994,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2029^	19,344	0.35
EUR	19,858,080	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/02/2030^	18,047	0.32
EUR	22,511,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2030^	20,184	0.36
EUR	7,485,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2030^	6,714	0.12
EUR	19,675,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/02/2031^	17,388	0.31
EUR	21,698,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2031^	18,898	0.34
EUR	5,919,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2031^	5,158	0.09
EUR	24,433,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/02/2032^	20,946	0.38
EUR	17,225,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/05/2035^	13,217	0.24
EUR	18,833,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/05/2036^	13,938	0.25
EUR	31,644,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2050^	13,656	0.24
EUR	9,387,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2050^	4,074	0.07
EUR	27,815,910	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2052^	11,210	0.20
EUR	15,888,000	Bundesrepublik Deutschland Bundesanleihe, 0.25%, 15/02/2027^	15,582	0.28
EUR	21,734,420	Bundesrepublik Deutschland Bundesanleihe, 0.25%, 15/08/2028^	20,694	0.37
EUR	21,881,000	Bundesrepublik Deutschland Bundesanleihe, 0.25%, 15/02/2029^	20,593	0.37
EUR	26,560,400	Bundesrepublik Deutschland Bundesanleihe, 0.50%, 15/08/2027^	25,903	0.46

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE € GOVT BOND UCITS ETF (continued)

As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Germany (continued)		
EUR	20,152,000	Bundesrepublik Deutschland Bundesanleihe, 0.50%, 15/02/2028^	19,492	0.35
EUR	21,938,000	Bundesrepublik Deutschland Bundesanleihe, 1.00%, 15/05/2038^	17,282	0.31
EUR	28,197,700	Bundesrepublik Deutschland Bundesanleihe, 1.25%, 15/08/2048^	18,636	0.33
EUR	19,557,000	Bundesrepublik Deutschland Bundesanleihe, 1.70%, 15/08/2032^	18,518	0.33
EUR	23,330,000	Bundesrepublik Deutschland Bundesanleihe, 1.80%, 15/08/2053^	16,476	0.30
EUR	8,744,000	Bundesrepublik Deutschland Bundesanleihe, 1.80%, 15/08/2053^	6,187	0.11
EUR	18,362,000	Bundesrepublik Deutschland Bundesanleihe, 2.10%, 15/11/2029^	18,204	0.33
EUR	24,453,000	Bundesrepublik Deutschland Bundesanleihe, 2.20%, 15/02/2034^	23,484	0.42
EUR	26,499,000	Bundesrepublik Deutschland Bundesanleihe, 2.30%, 15/02/2033^	25,899	0.46
EUR	7,692,000	Bundesrepublik Deutschland Bundesanleihe, 2.30%, 15/02/2033^	7,521	0.13
EUR	18,168,000	Bundesrepublik Deutschland Bundesanleihe, 2.40%, 15/11/2030^	18,127	0.33
EUR	6,875,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/11/2032^	6,815	0.12
EUR	24,584,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/02/2035^	23,958	0.43
EUR	3,284,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/02/2035^	3,205	0.06
EUR	23,760,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 04/07/2044^	21,064	0.38
EUR	24,685,580	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/08/2046^	21,500	0.39
EUR	18,418,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/08/2054^	15,209	0.27
EUR	20,041,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/08/2033^	19,901	0.36
EUR	23,978,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/08/2034	23,638	0.42
EUR	23,952,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/08/2035^	23,445	0.42
EUR	13,363,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/05/2041^	12,341	0.22
EUR	12,447,000	Bundesrepublik Deutschland Bundesanleihe, 2.90%, 15/08/2056^	11,105	0.20
EUR	14,078,000	Bundesrepublik Deutschland Bundesanleihe, 3.25%, 04/07/2042^	14,048	0.25
EUR	19,606,300	Bundesrepublik Deutschland Bundesanleihe, 4.00%, 04/01/2037^	21,498	0.39
EUR	14,289,170	Bundesrepublik Deutschland Bundesanleihe, 4.25%, 04/07/2039^	16,066	0.29
EUR	7,347,000	Bundesrepublik Deutschland Bundesanleihe, 4.75%, 04/07/2028^	7,809	0.14
EUR	17,461,000	Bundesrepublik Deutschland Bundesanleihe, 4.75%, 04/07/2034^	20,096	0.36
EUR	16,679,000	Bundesrepublik Deutschland Bundesanleihe, 4.75%, 04/07/2040^	19,718	0.35
EUR	15,153,000	Bundesrepublik Deutschland Bundesanleihe, 5.50%, 04/01/2031^	17,299	0.31
EUR	10,017,000	Bundesrepublik Deutschland Bundesanleihe, 5.62%, 04/01/2028	10,701	0.19
EUR	8,273,000	Bundesrepublik Deutschland Bundesanleihe, 6.25%, 04/01/2030^	9,499	0.17

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Germany (continued)		
EUR	7,369,000	Bundesrepublik Deutschland Bundesanleihe, 6.50%, 04/07/2027^	7,849	0.14
EUR	16,841,000	Bundesschatzanweisungen, 1.70%, 10/06/2027^	16,753	0.30
EUR	5,806,000	Bundesschatzanweisungen, 1.90%, 16/09/2027^	5,787	0.10
EUR	2,780,000	Bundesschatzanweisungen, 2.00%, 10/12/2026^	2,780	0.05
EUR	30,457,000	Bundesschatzanweisungen, 2.20%, 11/03/2027^	30,513	0.55
		Total Germany	**1,034,208**	**18.54**
		Greece (30 June 2025: 1.08%)		
EUR	3,361,000	Hellenic Republic Government Bond, 0.75%, 18/06/2031	3,012	0.05
EUR	6,776,000	Hellenic Republic Government Bond, 1.50%, 18/06/2030^	6,460	0.12
EUR	2,320,000	Hellenic Republic Government Bond, 1.75%, 18/06/2032^	2,150	0.04
EUR	3,770,000	Hellenic Republic Government Bond, 1.88%, 04/02/2035	3,325	0.06
EUR	3,050,000	Hellenic Republic Government Bond, 1.88%, 24/01/2052	1,959	0.04
EUR	2,194,000	Hellenic Republic Government Bond, 2.00%, 22/04/2027^	2,199	0.04
EUR	3,656,000	Hellenic Republic Government Bond, 3.38%, 15/06/2034	3,676	0.07
EUR	3,516,000	Hellenic Republic Government Bond, 3.63%, 15/06/2035	3,567	0.06
EUR	208,000	Hellenic Republic Government Bond, 3.75%, 30/01/2028	215	0.00
EUR	4,990,000	Hellenic Republic Government Bond, 3.87%, 15/06/2028	5,174	0.09
EUR	1,575,000	Hellenic Republic Government Bond, 3.87%, 12/03/2029	1,644	0.03
EUR	4,857,000	Hellenic Republic Government Bond, 3.90%, 30/01/2033	5,088	0.09
EUR	477,000	Hellenic Republic Government Bond, 4.00%, 30/01/2037	496	0.01
EUR	2,079,000	Hellenic Republic Government Bond, 4.12%, 15/06/2054	2,029	0.04
EUR	3,378,000	Hellenic Republic Government Bond, 4.20%, 30/01/2042	3,519	0.06
EUR	3,386,000	Hellenic Republic Government Bond, 4.25%, 15/06/2033^	3,627	0.06
EUR	7,190,000	Hellenic Republic Government Bond, 4.37%, 18/07/2038	7,678	0.14
		Total Greece	**55,818**	**1.00**
		Ireland (30 June 2025: 1.37%)		
EUR	6,033,000	Ireland Government Bond, 0.00%, 18/10/2031	5,185	0.09
EUR	5,283,000	Ireland Government Bond, 0.20%, 15/05/2027	5,158	0.09
EUR	4,853,000	Ireland Government Bond, 0.20%, 18/10/2030^	4,348	0.08
EUR	3,798,000	Ireland Government Bond, 0.35%, 18/10/2032	3,235	0.06
EUR	3,859,000	Ireland Government Bond, 0.40%, 15/05/2035	3,023	0.05
EUR	2,722,950	Ireland Government Bond, 0.55%, 22/04/2041	1,796	0.03
EUR	5,851,690	Ireland Government Bond, 0.90%, 15/05/2028	5,686	0.10
EUR	7,054,250	Ireland Government Bond, 1.10%, 15/05/2029	6,775	0.12
EUR	3,965,500	Ireland Government Bond, 1.30%, 15/05/2033	3,566	0.06
EUR	4,671,000	Ireland Government Bond, 1.35%, 18/03/2031	4,403	0.08
EUR	6,536,000	Ireland Government Bond, 1.50%, 15/05/2050^	4,290	0.08
EUR	5,234,500	Ireland Government Bond, 1.70%, 15/05/2037	4,482	0.08

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Ireland (continued)		
EUR	8,174,000	Ireland Government Bond, 2.00%, 18/02/2045	6,455	0.12
EUR	6,528,000	Ireland Government Bond, 2.40%, 15/05/2030^	6,505	0.12
EUR	6,881,000	Ireland Government Bond, 2.60%, 18/10/2034	6,668	0.12
EUR	3,521,000	Ireland Government Bond, 3.00%, 18/10/2043	3,300	0.06
EUR	2,080,000	Ireland Government Bond, 3.15%, 18/10/2055	1,856	0.03
		Total Ireland	**76,731**	**1.37**
		Italy (30 June 2025: 22.16%)		
EUR	12,536,000	Italy Buoni Poliennali Del Tesoro, 0.25%, 15/03/2028	11,998	0.22
EUR	11,660,000	Italy Buoni Poliennali Del Tesoro, 0.45%, 15/02/2029	10,962	0.20
EUR	11,940,000	Italy Buoni Poliennali Del Tesoro, 0.50%, 15/07/2028^	11,404	0.20
EUR	15,559,000	Italy Buoni Poliennali Del Tesoro, 0.60%, 01/08/2031	13,741	0.25
EUR	13,511,000	Italy Buoni Poliennali Del Tesoro, 0.85%, 15/01/2027	13,348	0.24
EUR	18,066,000	Italy Buoni Poliennali Del Tesoro, 0.90%, 01/04/2031	16,372	0.29
EUR	16,778,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 15/09/2027	16,445	0.30
EUR	13,606,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/08/2030^	12,576	0.23
EUR	14,850,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/12/2031	13,255	0.24
EUR	16,018,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/06/2032^	14,100	0.25
EUR	12,924,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/03/2037	9,788	0.18
EUR	15,863,000	Italy Buoni Poliennali Del Tesoro, 1.10%, 01/04/2027	15,670	0.28
EUR	13,024,000	Italy Buoni Poliennali Del Tesoro, 1.25%, 01/12/2026	12,932	0.23
EUR	17,108,000	Italy Buoni Poliennali Del Tesoro, 1.35%, 01/04/2030^	16,222	0.29
EUR	10,912,000	Italy Buoni Poliennali Del Tesoro, 1.45%, 01/03/2036^	9,002	0.16
EUR	9,763,000	Italy Buoni Poliennali Del Tesoro, 1.50%, 30/04/2045	6,419	0.12
EUR	16,599,000	Italy Buoni Poliennali Del Tesoro, 1.65%, 01/12/2030	15,747	0.28
EUR	18,330,000	Italy Buoni Poliennali Del Tesoro, 1.65%, 01/03/2032	16,967	0.30
EUR	12,431,000	Italy Buoni Poliennali Del Tesoro, 1.70%, 01/09/2051	7,527	0.14
EUR	12,089,000	Italy Buoni Poliennali Del Tesoro, 1.80%, 01/03/2041^	9,169	0.16
EUR	17,402,000	Italy Buoni Poliennali Del Tesoro, 2.00%, 01/02/2028	17,316	0.31
EUR	14,769,000	Italy Buoni Poliennali Del Tesoro, 2.05%, 01/08/2027	14,753	0.26
EUR	11,704,000	Italy Buoni Poliennali Del Tesoro, 2.10%, 26/08/2027	11,689	0.21
EUR	5,810,000	Italy Buoni Poliennali Del Tesoro, 2.15%, 01/09/2052^	3,871	0.07
EUR	8,827,000	Italy Buoni Poliennali Del Tesoro, 2.15%, 01/03/2072^	5,223	0.09
EUR	14,872,000	Italy Buoni Poliennali Del Tesoro, 2.20%, 01/06/2027^	14,897	0.27

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Italy (continued)		
EUR	12,323,000	Italy Buoni Poliennali Del Tesoro, 2.25%, 01/09/2036^	10,917	0.20
EUR	13,839,000	Italy Buoni Poliennali Del Tesoro, 2.35%, 15/01/2029	13,783	0.25
EUR	16,006,000	Italy Buoni Poliennali Del Tesoro, 2.45%, 01/09/2033	15,214	0.27
EUR	11,817,000	Italy Buoni Poliennali Del Tesoro, 2.45%, 01/09/2050	8,626	0.15
EUR	16,457,000	Italy Buoni Poliennali Del Tesoro, 2.50%, 01/12/2032^	15,855	0.28
EUR	12,957,000	Italy Buoni Poliennali Del Tesoro, 2.55%, 25/02/2027	13,016	0.23
EUR	2,177,000	Italy Buoni Poliennali Del Tesoro, 2.65%, 01/12/2027	2,194	0.04
EUR	9,675,000	Italy Buoni Poliennali Del Tesoro, 2.65%, 15/06/2028	9,738	0.17
EUR	11,793,000	Italy Buoni Poliennali Del Tesoro, 2.70%, 15/10/2027	11,888	0.21
EUR	13,204,000	Italy Buoni Poliennali Del Tesoro, 2.70%, 01/10/2030	13,161	0.24
EUR	13,142,000	Italy Buoni Poliennali Del Tesoro, 2.70%, 01/03/2047	10,502	0.19
EUR	16,242,000	Italy Buoni Poliennali Del Tesoro, 2.80%, 01/12/2028^	16,429	0.29
EUR	12,642,000	Italy Buoni Poliennali Del Tesoro, 2.80%, 15/06/2029^	12,758	0.23
EUR	6,448,000	Italy Buoni Poliennali Del Tesoro, 2.80%, 01/03/2067	4,591	0.08
EUR	12,082,000	Italy Buoni Poliennali Del Tesoro, 2.85%, 01/02/2031	12,094	0.22
EUR	12,164,000	Italy Buoni Poliennali Del Tesoro, 2.95%, 15/02/2027	12,272	0.22
EUR	13,275,000	Italy Buoni Poliennali Del Tesoro, 2.95%, 01/07/2030	13,400	0.24
EUR	11,673,000	Italy Buoni Poliennali Del Tesoro, 2.95%, 01/09/2038^	10,779	0.19
EUR	17,487,000	Italy Buoni Poliennali Del Tesoro, 3.00%, 01/08/2029	17,767	0.32
EUR	11,974,000	Italy Buoni Poliennali Del Tesoro, 3.00%, 01/10/2029	12,140	0.22
EUR	10,110,000	Italy Buoni Poliennali Del Tesoro, 3.10%, 01/03/2040	9,304	0.17
EUR	15,354,000	Italy Buoni Poliennali Del Tesoro, 3.15%, 15/11/2031	15,517	0.28
EUR	12,455,000	Italy Buoni Poliennali Del Tesoro, 3.25%, 15/07/2032	12,590	0.23
EUR	12,605,000	Italy Buoni Poliennali Del Tesoro, 3.25%, 15/11/2032	12,702	0.23
EUR	10,819,000	Italy Buoni Poliennali Del Tesoro, 3.25%, 01/03/2038^	10,345	0.19
EUR	13,339,000	Italy Buoni Poliennali Del Tesoro, 3.25%, 01/09/2046^	11,719	0.21
EUR	14,180,000	Italy Buoni Poliennali Del Tesoro, 3.35%, 01/07/2029	14,550	0.26
EUR	16,054,000	Italy Buoni Poliennali Del Tesoro, 3.35%, 01/03/2035^	16,034	0.29
EUR	12,460,000	Italy Buoni Poliennali Del Tesoro, 3.40%, 01/04/2028	12,753	0.23
EUR	10,459,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 15/07/2027	10,658	0.19
EUR	13,703,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 15/07/2031	14,088	0.25

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Italy (continued)		
EUR	4,736,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 01/02/2036	4,711	0.08
EUR	48,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 01/03/2048^	43	0.00
EUR	13,645,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 01/03/2048	12,241	0.22
EUR	20,204,000	Italy Buoni Poliennali Del Tesoro, 3.50%, 01/03/2030	20,884	0.37
EUR	13,760,000	Italy Buoni Poliennali Del Tesoro, 3.50%, 15/02/2031	14,194	0.25
EUR	14,375,000	Italy Buoni Poliennali Del Tesoro, 3.60%, 01/10/2035	14,518	0.26
EUR	15,540,000	Italy Buoni Poliennali Del Tesoro, 3.65%, 01/08/2035	15,773	0.28
EUR	11,938,000	Italy Buoni Poliennali Del Tesoro, 3.70%, 15/06/2030	12,425	0.22
EUR	12,624,000	Italy Buoni Poliennali Del Tesoro, 3.80%, 01/08/2028	13,072	0.23
EUR	16,887,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 15/12/2029	17,659	0.32
EUR	14,051,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/07/2034	14,591	0.26
EUR	14,875,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/02/2035	15,392	0.28
EUR	11,748,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/10/2040	11,675	0.21
EUR	1,067,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/09/2049^	1,014	0.02
EUR	11,697,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/09/2049	11,116	0.20
EUR	12,714,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 15/11/2030	13,409	0.24
EUR	9,491,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 30/10/2031	10,052	0.18
EUR	10,007,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 30/04/2035	10,509	0.19
EUR	22,869,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 01/02/2037^	23,788	0.43
EUR	9,543,000	Italy Buoni Poliennali Del Tesoro, 4.05%, 30/10/2037	9,894	0.18
EUR	11,728,000	Italy Buoni Poliennali Del Tesoro, 4.10%, 01/02/2029	12,284	0.22
EUR	3,440,000	Italy Buoni Poliennali Del Tesoro, 4.10%, 30/04/2046	3,430	0.06
EUR	240,000	Italy Buoni Poliennali Del Tesoro, 4.15%, 01/10/2039	248	0.00
EUR	11,027,000	Italy Buoni Poliennali Del Tesoro, 4.15%, 01/10/2039	11,399	0.20
EUR	14,040,000	Italy Buoni Poliennali Del Tesoro, 4.20%, 01/03/2034	14,952	0.27
EUR	10,452,000	Italy Buoni Poliennali Del Tesoro, 4.30%, 01/10/2054^	10,364	0.19
EUR	14,296,000	Italy Buoni Poliennali Del Tesoro, 4.35%, 01/11/2033	15,389	0.28
EUR	15,137,000	Italy Buoni Poliennali Del Tesoro, 4.40%, 01/05/2033	16,358	0.29
EUR	10,502,000	Italy Buoni Poliennali Del Tesoro, 4.45%, 01/09/2043	11,018	0.20
EUR	275,000	Italy Buoni Poliennali Del Tesoro, 4.50%, 01/10/2053	282	0.01
EUR	9,504,000	Italy Buoni Poliennali Del Tesoro, 4.50%, 01/10/2053	9,742	0.17

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Italy (continued)		
EUR	4,383,000	Italy Buoni Poliennali Del Tesoro, 4.65%, 01/10/2055	4,565	0.08
EUR	18,540,000	Italy Buoni Poliennali Del Tesoro, 4.75%, 01/09/2028	19,662	0.35
EUR	14,352,000	Italy Buoni Poliennali Del Tesoro, 4.75%, 01/09/2044^	15,656	0.28
EUR	20,230,000	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/08/2034	22,760	0.41
EUR	18,467,000	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/08/2039	20,847	0.37
EUR	17,980,000	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/09/2040	20,258	0.36
EUR	17,818,000	Italy Buoni Poliennali Del Tesoro, 5.25%, 01/11/2029	19,558	0.35
EUR	18,041,000	Italy Buoni Poliennali Del Tesoro, 5.75%, 01/02/2033	21,020	0.38
EUR	18,001,000	Italy Buoni Poliennali Del Tesoro, 6.00%, 01/05/2031	20,826	0.37
EUR	14,481,000	Italy Buoni Poliennali Del Tesoro, 6.50%, 01/11/2027^	15,588	0.28
		Total Italy	**1,231,943**	**22.08**
		Latvia (30 June 2025: 0.16%)		
EUR	2,260,000	Latvia Government International Bond, 0.00%, 24/01/2029	2,081	0.04
EUR	2,870,000	Latvia Government International Bond, 0.00%, 17/03/2031	2,455	0.04
EUR	205,000	Latvia Government International Bond, 1.38%, 16/05/2036^	164	0.00
EUR	720,000	Latvia Government International Bond, 1.88%, 19/02/2049	474	0.01
EUR	400,000	Latvia Government International Bond, 2.25%, 15/02/2047^	296	0.01
EUR	2,870,000	Latvia Government International Bond, 3.87%, 12/07/2033^	2,958	0.05
		Total Latvia	**8,428**	**0.15**
		Lithuania (30 June 2025: 0.21%)		
EUR	1,349,000	Lithuania Government International Bond, 0.50%, 19/06/2029^	1,254	0.02
EUR	1,200,000	Lithuania Government International Bond, 0.50%, 28/07/2050	502	0.01
EUR	385,000	Lithuania Government International Bond, 0.75%, 06/05/2030	352	0.01
EUR	326,000	Lithuania Government International Bond, 0.75%, 15/07/2051	142	0.00
EUR	480,000	Lithuania Government International Bond, 0.95%, 26/05/2027	471	0.01
EUR	296,000	Lithuania Government International Bond, 1.63%, 19/06/2049	176	0.00
EUR	480,000	Lithuania Government International Bond, 2.10%, 26/05/2047	330	0.01
EUR	602,000	Lithuania Government International Bond, 2.13%, 22/10/2035	528	0.01
EUR	2,680,000	Lithuania Government International Bond, 2.87%, 28/01/2030	2,689	0.05
EUR	2,710,000	Lithuania Government International Bond, 3.62%, 28/01/2040	2,570	0.05
EUR	1,910,000	Lithuania Government International Bond, 3.87%, 14/06/2033	1,974	0.03
		Total Lithuania	**10,988**	**0.20**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Government debt instruments (continued)		
		Luxembourg (30 June 2025: 0.20%)		
EUR	960,000	State of the Grand-Duchy of Luxembourg, 0.00%, 28/04/2030	860	0.02
EUR	2,019,000	State of the Grand-Duchy of Luxembourg, 0.00%, 24/03/2031	1,757	0.03
EUR	1,300,000	State of the Grand-Duchy of Luxembourg, 0.00%, 14/09/2032	1,080	0.02
EUR	750,000	State of the Grand-Duchy of Luxembourg, 0.63%, 01/02/2027^	739	0.01
EUR	607,000	State of the Grand-Duchy of Luxembourg, 1.75%, 25/05/2042	466	0.01
EUR	3,646,000	State of the Grand-Duchy of Luxembourg, 2.87%, 01/03/2034	3,625	0.06
EUR	1,260,000	State of the Grand-Duchy of Luxembourg, 3.25%, 02/03/2043^	1,189	0.02
		Total Luxembourg	**9,716**	**0.17**
		Netherlands (30 June 2025: 4.19%)		
EUR	12,321,000	Netherlands Government Bond, 0.00%, 15/01/2027^	12,075	0.22
EUR	11,649,000	Netherlands Government Bond, 0.00%, 15/01/2029^	10,873	0.19
EUR	11,118,000	Netherlands Government Bond, 0.00%, 15/07/2030^	9,941	0.18
EUR	12,142,000	Netherlands Government Bond, 0.00%, 15/07/2031^	10,526	0.19
EUR	10,210,000	Netherlands Government Bond, 0.00%, 15/01/2038^	6,972	0.13
EUR	15,204,010	Netherlands Government Bond, 0.00%, 15/01/2052^	6,127	0.11
EUR	10,832,000	Netherlands Government Bond, 0.25%, 15/07/2029^	10,065	0.18
EUR	11,863,000	Netherlands Government Bond, 0.50%, 15/07/2032^	10,316	0.19
EUR	11,336,980	Netherlands Government Bond, 0.50%, 15/01/2040^	7,810	0.14
EUR	14,952,000	Netherlands Government Bond, 0.75%, 15/07/2027^	14,661	0.26
EUR	13,481,292	Netherlands Government Bond, 0.75%, 15/07/2028^	13,000	0.23
EUR	12,919,000	Netherlands Government Bond, 2.00%, 15/01/2054^	9,354	0.17
EUR	11,016,000	Netherlands Government Bond, 2.50%, 15/01/2030^	11,044	0.20
EUR	10,692,000	Netherlands Government Bond, 2.50%, 15/01/2033^	10,534	0.19
EUR	8,648,000	Netherlands Government Bond, 2.50%, 15/07/2033^	8,476	0.15
EUR	9,303,000	Netherlands Government Bond, 2.50%, 15/07/2034^	9,035	0.16
EUR	8,217,000	Netherlands Government Bond, 2.50%, 15/07/2035	7,903	0.14
EUR	15,527,000	Netherlands Government Bond, 2.75%, 15/01/2047^	13,850	0.25
EUR	8,248,000	Netherlands Government Bond, 3.25%, 15/01/2044^	8,064	0.14
EUR	3,429,000	Netherlands Government Bond, 3.50%, 15/01/2056	3,373	0.06
EUR	13,306,000	Netherlands Government Bond, 3.75%, 15/01/2042^	13,943	0.25
EUR	13,636,500	Netherlands Government Bond, 4.00%, 15/01/2037^	14,789	0.27

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
		Government debt instruments (continued)		
		Netherlands (continued)		
EUR	5,420,000	Netherlands Government Bond, 5.50%, 15/01/2028^	5,778	0.10
		Total Netherlands	**228,509**	**4.10**
		Portugal (30 June 2025: 2.00%)		
EUR	8,312,498	Portugal Obrigacoes do Tesouro OT, 0.30%, 17/10/2031^	7,276	0.13
EUR	7,171,000	Portugal Obrigacoes do Tesouro OT, 0.48%, 18/10/2030^	6,529	0.12
EUR	5,473,000	Portugal Obrigacoes do Tesouro OT, 0.70%, 15/10/2027^	5,346	0.10
EUR	6,296,390	Portugal Obrigacoes do Tesouro OT, 0.90%, 12/10/2035	5,107	0.09
EUR	4,349,000	Portugal Obrigacoes do Tesouro OT, 1.00%, 12/04/2052	2,306	0.04
EUR	5,239,050	Portugal Obrigacoes do Tesouro OT, 1.15%, 11/04/2042	3,638	0.07
EUR	5,414,000	Portugal Obrigacoes do Tesouro OT, 1.65%, 16/07/2032	5,053	0.09
EUR	8,411,240	Portugal Obrigacoes do Tesouro OT, 1.95%, 15/06/2029^	8,324	0.15
EUR	11,593,800	Portugal Obrigacoes do Tesouro OT, 2.13%, 17/10/2028^	11,590	0.21
EUR	7,144,500	Portugal Obrigacoes do Tesouro OT, 2.25%, 18/04/2034	6,757	0.12
EUR	2,410,000	Portugal Obrigacoes do Tesouro OT, 2.88%, 14/10/2033	2,397	0.04
EUR	5,060,000	Portugal Obrigacoes do Tesouro OT, 2.88%, 20/10/2034^	4,989	0.09
EUR	3,765,000	Portugal Obrigacoes do Tesouro OT, 3.00%, 15/06/2035^	3,721	0.07
EUR	1,600,000	Portugal Obrigacoes do Tesouro OT, 3.37%, 15/06/2040	1,562	0.03
EUR	3,010,000	Portugal Obrigacoes do Tesouro OT, 3.50%, 18/06/2038	3,029	0.05
EUR	4,092,000	Portugal Obrigacoes do Tesouro OT, 3.62%, 12/06/2054	3,847	0.07
EUR	42,000	Portugal Obrigacoes do Tesouro OT, 3.87%, 15/02/2030^	44	0.00
EUR	4,395,178	Portugal Obrigacoes do Tesouro OT, 3.87%, 15/02/2030	4,649	0.08
EUR	6,596,182	Portugal Obrigacoes do Tesouro OT, 4.10%, 15/04/2037^	7,100	0.13
EUR	5,973,640	Portugal Obrigacoes do Tesouro OT, 4.10%, 15/02/2045	6,261	0.11
EUR	6,073,170	Portugal Obrigacoes do Tesouro OT, 4.12%, 14/04/2027	6,232	0.11
		Total Portugal	**105,757**	**1.90**
		Slovakia (30 June 2025: 0.75%)		
EUR	4,025,000	Slovakia Government Bond, 0.38%, 21/04/2036	2,917	0.05
EUR	1,888,000	Slovakia Government Bond, 0.75%, 09/04/2030^	1,748	0.03
EUR	2,412,000	Slovakia Government Bond, 1.00%, 12/06/2028	2,338	0.04
EUR	2,614,000	Slovakia Government Bond, 1.00%, 09/10/2030^	2,417	0.04
EUR	1,961,000	Slovakia Government Bond, 1.00%, 14/05/2032	1,731	0.03
EUR	1,123,000	Slovakia Government Bond, 1.00%, 13/10/2051	559	0.01
EUR	3,370,395	Slovakia Government Bond, 1.38%, 21/01/2027	3,344	0.06
EUR	2,438,000	Slovakia Government Bond, 1.63%, 21/01/2031^	2,309	0.04
EUR	2,294,000	Slovakia Government Bond, 1.88%, 09/03/2037^	1,919	0.03

iSHARES CORE € GOVT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Slovakia (continued)		
EUR	3,935,000	Slovakia Government Bond, 2.00%, 17/10/2047	2,677	0.05
EUR	163,000	Slovakia Government Bond, 2.25%, 12/06/2068^	94	0.00
EUR	2,530,000	Slovakia Government Bond, 3.00%, 06/11/2031^	2,534	0.05
EUR	1,278,000	Slovakia Government Bond, 3.62%, 16/01/2029^	1,322	0.02
EUR	4,504,000	Slovakia Government Bond, 3.62%, 08/06/2033	4,612	0.08
EUR	517,000	Slovakia Government Bond, 3.62%, 04/11/2037	506	0.01
EUR	2,987,000	Slovakia Government Bond, 3.75%, 06/03/2034	3,071	0.06
EUR	3,021,000	Slovakia Government Bond, 3.75%, 23/02/2035^	3,074	0.06
EUR	2,655,000	Slovakia Government Bond, 3.75%, 27/02/2040	2,591	0.05
EUR	552,000	Slovakia Government Bond, 3.87%, 08/02/2033	576	0.01
EUR	2,640,000	Slovakia Government Bond, 4.00%, 19/10/2032	2,782	0.05
EUR	534,000	Slovakia Government Bond, 4.00%, 23/02/2043	525	0.01
		Total Slovakia	**43,646**	**0.78**
		Slovenia (30 June 2025: 0.47%)		
EUR	562,000	Slovenia Government Bond, 0.00%, 12/02/2031^	494	0.01
EUR	799,000	Slovenia Government Bond, 0.28%, 14/01/2030	736	0.01
EUR	1,073,000	Slovenia Government Bond, 0.49%, 20/10/2050	500	0.01
EUR	242,000	Slovenia Government Bond, 0.69%, 03/03/2081	67	0.00
EUR	654,000	Slovenia Government Bond, 0.88%, 15/07/2030^	614	0.01
EUR	343,000	Slovenia Government Bond, 1.00%, 06/03/2028^	335	0.01
EUR	1,824,000	Slovenia Government Bond, 1.19%, 14/03/2029	1,768	0.03
EUR	2,145,000	Slovenia Government Bond, 1.25%, 22/03/2027^	2,128	0.04
EUR	1,260,000	Slovenia Government Bond, 1.50%, 25/03/2035^	1,097	0.02
EUR	2,230,000	Slovenia Government Bond, 1.75%, 03/11/2040^	1,775	0.03
EUR	4,697,000	Slovenia Government Bond, 2.25%, 03/03/2032^	4,567	0.08
EUR	4,790,000	Slovenia Government Bond, 3.00%, 10/03/2034^	4,782	0.09
EUR	1,290,000	Slovenia Government Bond, 3.12%, 02/07/2035	1,274	0.02
EUR	1,119,000	Slovenia Government Bond, 3.12%, 07/08/2045^	1,020	0.02
EUR	650,000	Slovenia Government Bond, 3.50%, 14/04/2055^	595	0.01
EUR	508,000	Slovenia Government Bond, 3.62%, 11/03/2033^	532	0.01
		Total Slovenia	**22,284**	**0.40**
		Spain (30 June 2025: 14.22%)		
EUR	16,890,000	Spain Government Bond, 0.00%, 31/01/2027	16,516	0.30
EUR	19,291,000	Spain Government Bond, 0.00%, 31/01/2028	18,450	0.33
EUR	19,486,000	Spain Government Bond, 0.10%, 30/04/2031	17,007	0.30
EUR	18,755,000	Spain Government Bond, 0.50%, 30/04/2030	17,205	0.31
EUR	23,519,000	Spain Government Bond, 0.50%, 31/10/2031	20,679	0.37
EUR	17,493,000	Spain Government Bond, 0.60%, 31/10/2029	16,309	0.29
EUR	54,000	Spain Government Bond, 0.70%, 30/04/2032	47	0.00
EUR	20,275,000	Spain Government Bond, 0.70%, 30/04/2032	17,789	0.32
EUR	16,467,000	Spain Government Bond, 0.80%, 30/07/2027	16,136	0.29
EUR	19,088,000	Spain Government Bond, 0.80%, 30/07/2029	18,015	0.32
EUR	16,167,000	Spain Government Bond, 0.85%, 30/07/2037	12,160	0.22
EUR	12,827,000	Spain Government Bond, 1.00%, 30/07/2042	8,500	0.15
EUR	16,933,000	Spain Government Bond, 1.00%, 31/10/2050	9,049	0.16

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Government debt instruments (continued)				
		Spain (continued)		
EUR	14,073,000	Spain Government Bond, 1.20%, 31/10/2040	10,122	0.18
EUR	21,465,000	Spain Government Bond, 1.25%, 31/10/2030	20,138	0.36
EUR	19,738,000	Spain Government Bond, 1.40%, 30/04/2028	19,386	0.35
EUR	18,837,000	Spain Government Bond, 1.40%, 30/07/2028	18,436	0.33
EUR	17,993,000	Spain Government Bond, 1.45%, 31/10/2027	17,779	0.32
EUR	16,841,000	Spain Government Bond, 1.45%, 30/04/2029	16,346	0.29
EUR	6,816,000	Spain Government Bond, 1.45%, 31/10/2071	3,088	0.06
EUR	18,635,000	Spain Government Bond, 1.50%, 30/04/2027^	18,492	0.33
EUR	17,024,000	Spain Government Bond, 1.85%, 30/07/2035	15,095	0.27
EUR	13,978,000	Spain Government Bond, 1.90%, 31/10/2052	9,139	0.16
EUR	19,062,000	Spain Government Bond, 1.95%, 30/07/2030	18,555	0.33
EUR	15,521,000	Spain Government Bond, 2.35%, 30/07/2033	14,835	0.27
EUR	15,014,000	Spain Government Bond, 2.40%, 31/05/2028	15,062	0.27
EUR	16,875,000	Spain Government Bond, 2.50%, 31/05/2027	16,955	0.30
EUR	18,443,000	Spain Government Bond, 2.55%, 31/10/2032	18,034	0.32
EUR	12,109,000	Spain Government Bond, 2.70%, 31/01/2030	12,181	0.22
EUR	15,420,000	Spain Government Bond, 2.70%, 31/10/2048	12,587	0.23
EUR	14,839,000	Spain Government Bond, 2.90%, 31/10/2046^	12,776	0.23
EUR	4,091,000	Spain Government Bond, 3.00%, 31/01/2033	4,098	0.07
EUR	17,389,000	Spain Government Bond, 3.10%, 30/07/2031	17,695	0.32
EUR	17,788,000	Spain Government Bond, 3.15%, 30/04/2033	17,981	0.32
EUR	18,089,000	Spain Government Bond, 3.15%, 30/04/2035	17,963	0.32
EUR	17,503,000	Spain Government Bond, 3.20%, 31/10/2035^	17,383	0.31
EUR	16,961,000	Spain Government Bond, 3.25%, 30/04/2034	17,103	0.31
EUR	18,349,000	Spain Government Bond, 3.45%, 31/10/2034	18,721	0.34
EUR	13,330,000	Spain Government Bond, 3.45%, 30/07/2043	12,697	0.23
EUR	10,348,000	Spain Government Bond, 3.45%, 30/07/2066^	8,867	0.16
EUR	19,238,000	Spain Government Bond, 3.50%, 31/05/2029	19,906	0.36
EUR	6,477,000	Spain Government Bond, 3.50%, 31/01/2041	6,309	0.11
EUR	17,862,000	Spain Government Bond, 3.55%, 31/10/2033	18,464	0.33
EUR	13,394,000	Spain Government Bond, 3.90%, 30/07/2039	13,797	0.25
EUR	6,146,000	Spain Government Bond, 4.00%, 31/10/2054	6,028	0.11
EUR	4,787,000	Spain Government Bond, 4.00%, 31/10/2054	4,695	0.08
EUR	17,648,000	Spain Government Bond, 4.20%, 31/01/2037	18,929	0.34
EUR	15,764,000	Spain Government Bond, 4.70%, 30/07/2041	17,584	0.32
EUR	14,566,000	Spain Government Bond, 4.90%, 30/07/2040	16,579	0.30
EUR	17,042,000	Spain Government Bond, 5.15%, 31/10/2028	18,354	0.33
EUR	12,404,000	Spain Government Bond, 5.15%, 31/10/2044^	14,597	0.26
EUR	18,002,000	Spain Government Bond, 5.75%, 30/07/2032	21,096	0.38
EUR	18,091,000	Spain Government Bond, 6.00%, 31/01/2029	20,045	0.36
		Total Spain	**785,759**	**14.09**
Total investments in government debt instruments			**5,509,987**	**98.77**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**5,509,987**	**98.77**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE € GOVT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value EUR'000	% of net asset value
Over-the-counter financial derivative instruments (30 June 2025: (0.01)%)							
Over-the-counter forward currency contracts[Ø] (30 June 2025: (0.01)%)							
CHF Hedged (Acc)							
EUR	130,246	CHF	120,936	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised gain						**-**	**0.00**
Total unrealised gain on over-the-counter forward currency contracts						**-**	**0.00**
CHF Hedged (Acc)							
CHF	169,547,016	EUR	182,621,444	State Street Bank and Trust Company	03/02/2026	(90)	0.00
Total unrealised loss						**(90)**	**0.00**
Total unrealised loss on over-the-counter forward currency contracts						**(90)**	**0.00**
Total over-the-counter financial derivative instruments						**(90)**	**0.00**

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			5,509,987	98.77
Total financial liabilities at fair value through profit or loss			(90)	0.00
Cash			(69)	0.00
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 0.26%)**		
51,604	EUR	BlackRock ICS Euro Liquid Environmentally Aware Fund~	5,582	0.10
Total cash equivalents			**5,582**	**0.10**
Other assets and liabilities			62,850	1.13
Net asset value attributable to redeemable shareholders			**5,578,260**	**100.00**

~ Investment in related party.

^ These securities are partially or fully transferred as securities lent.

Ø Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	98.15
Over-the-counter financial derivative instruments	0.00
Other assets	1.85
Total assets	**100.00**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 98.62%)				
Corporate debt instruments (30 June 2025: 22.86%)				
		Australia (30 June 2025: 0.41%)		
AUD	400,000	AGI Finance Pty. Ltd., 4.83%, 25/09/2031	259	0.00
EUR	100,000	APA Infrastructure Ltd., 0.75%, 15/03/2029	110	0.00
EUR	100,000	APA Infrastructure Ltd., 1.25%, 15/03/2033	100	0.00
EUR	200,000	APA Infrastructure Ltd., 2.00%, 22/03/2027	233	0.00
GBP	250,000	APA Infrastructure Ltd., 3.13%, 18/07/2031	307	0.01
USD	50,000	APA Infrastructure Ltd., 5.12%, 16/09/2034	50	0.00
USD	200,000	APA Infrastructure Ltd., 5.75%, 16/09/2044	200	0.00
EUR	100,000	Aurizon Network Pty. Ltd., 3.13%, 01/06/2026	118	0.00
AUD	450,000	Aurizon Network Pty. Ltd., 6.20%, 05/12/2033	303	0.01
EUR	100,000	Ausgrid Finance Pty. Ltd., 0.88%, 07/10/2031	102	0.00
AUD	200,000	Ausgrid Finance Pty. Ltd., 1.81%, 05/02/2027	129	0.00
USD	50,000	Ausgrid Finance Pty. Ltd., 4.35%, 01/08/2028	50	0.00
AUD	200,000	Ausgrid Finance Pty. Ltd., 5.95%, 10/12/2035	133	0.00
EUR	150,000	AusNet Services Holdings Pty. Ltd., 1.50%, 26/02/2027	174	0.00
AUD	180,000	AusNet Services Holdings Pty. Ltd., 2.60%, 31/07/2029	110	0.00
EUR	100,000	AusNet Services Holdings Pty. Ltd., 3.75%, 08/05/2035	117	0.00
AUD	200,000	AusNet Services Holdings Pty. Ltd., 6.13%, 31/05/2033	138	0.00
EUR	200,000	Australia & New Zealand Banking Group Ltd., 2.48%, 04/06/2029	234	0.00
USD	200,000	Australia & New Zealand Banking Group Ltd., 2.57%, 25/11/2035	180	0.00
EUR	150,000	Australia & New Zealand Banking Group Ltd., 3.71%, 31/07/2035	177	0.00
USD	250,000	Australia & New Zealand Banking Group Ltd., 4.36%, 18/06/2028	253	0.00
USD	200,000	Australia & New Zealand Banking Group Ltd., 4.40%, 19/05/2026	200	0.00
AUD	400,000	Australia & New Zealand Banking Group Ltd., 4.50%, 31/03/2028	266	0.00
USD	250,000	Australia & New Zealand Banking Group Ltd., 4.75%, 18/01/2027	252	0.00
AUD	150,000	Australia & New Zealand Banking Group Ltd., 4.95%, 11/09/2028	101	0.00
AUD	400,000	Australia & New Zealand Banking Group Ltd., 4.95%, 05/02/2029	268	0.00
EUR	100,000	Australia & New Zealand Banking Group Ltd., 5.10%, 03/02/2033	122	0.00
GBP	100,000	Australia & New Zealand Banking Group Ltd., 5.15%, 18/08/2036	135	0.00
USD	200,000	Australia & New Zealand Banking Group Ltd., 5.20%, 30/09/2035^	201	0.00
USD	300,000	Australia & New Zealand Banking Group Ltd., 5.73%, 18/09/2034	310	0.01
USD	200,000	Australia & New Zealand Banking Group Ltd., 5.82%, 18/06/2036	207	0.00
AUD	400,000	Australia & New Zealand Banking Group Ltd., 6.12%, 25/07/2039	269	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Australia (continued)		
AUD	200,000	Australia & New Zealand Banking Group Ltd., 6.17%, 14/08/2045	132	0.00
USD	400,000	Australia & New Zealand Banking Group Ltd., 6.74%, 08/12/2032	442	0.01
AUD	300,000	Australia & New Zealand Banking Group Ltd., 6.74%, 10/02/2038	210	0.00
AUD	200,000	Australia Pacific Airports Melbourne Pty. Ltd., 3.76%, 25/11/2031	122	0.00
EUR	200,000	Australia Pacific Airports Melbourne Pty. Ltd., 4.37%, 24/05/2033	247	0.00
AUD	400,000	Australia Pacific Airports Melbourne Pty. Ltd., 5.95%, 16/06/2055	266	0.00
EUR	300,000	Bank of Queensland Ltd., 2.73%, 18/06/2030	349	0.01
EUR	200,000	Bank of Queensland Ltd., 3.30%, 30/07/2029	239	0.00
USD	350,000	Barrick PD Australia Finance Pty. Ltd., 5.95%, 15/10/2039	369	0.01
EUR	100,000	BHP Billiton Finance Ltd., 1.50%, 29/04/2030	110	0.00
EUR	100,000	BHP Billiton Finance Ltd., 3.13%, 29/04/2033	115	0.00
EUR	200,000	BHP Billiton Finance Ltd., 3.18%, 04/09/2031	233	0.00
EUR	200,000	BHP Billiton Finance Ltd., 3.25%, 24/09/2027	238	0.00
EUR	200,000	BHP Billiton Finance Ltd., 3.64%, 04/09/2035	231	0.00
GBP	100,000	BHP Billiton Finance Ltd., 4.30%, 25/09/2042	114	0.00
USD	300,000	BHP Billiton Finance USA Ltd., 4.12%, 24/02/2042	260	0.00
USD	100,000	BHP Billiton Finance USA Ltd., 4.75%, 28/02/2028	102	0.00
USD	50,000	BHP Billiton Finance USA Ltd., 4.87%, 27/02/2026	50	0.00
USD	275,000	BHP Billiton Finance USA Ltd., 5.00%, 21/02/2030	284	0.01
USD	50,000	BHP Billiton Finance USA Ltd., 5.00%, 15/02/2036	51	0.00
USD	350,000	BHP Billiton Finance USA Ltd., 5.00%, 30/09/2043	334	0.01
USD	275,000	BHP Billiton Finance USA Ltd., 5.12%, 21/02/2032	285	0.01
USD	100,000	BHP Billiton Finance USA Ltd., 5.25%, 08/09/2026	101	0.00
USD	150,000	BHP Billiton Finance USA Ltd., 5.25%, 08/09/2030	156	0.00
USD	200,000	BHP Billiton Finance USA Ltd., 5.25%, 08/09/2033	208	0.00
USD	275,000	BHP Billiton Finance USA Ltd., 5.30%, 21/02/2035	285	0.01
USD	200,000	BHP Billiton Finance USA Ltd., 5.50%, 08/09/2053	200	0.00
USD	150,000	BHP Billiton Finance USA Ltd., 5.75%, 05/09/2055	154	0.00
EUR	200,000	Brisbane Airport Corp. Pty. Ltd., 3.86%, 13/11/2035	234	0.00
AUD	50,000	Brisbane Airport Corp. Pty. Ltd., 4.50%, 30/12/2030	32	0.00
EUR	100,000	CIMIC Finance Ltd., 1.50%, 28/05/2029	110	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Australia (continued)		
USD	150,000	CIMIC Finance USA Pty. Ltd., 7.00%, 25/03/2034	163	0.00
EUR	200,000	Commonwealth Bank of Australia, 0.13%, 15/10/2029	214	0.00
EUR	100,000	Commonwealth Bank of Australia, 0.50%, 27/07/2026	116	0.00
EUR	200,000	Commonwealth Bank of Australia, 0.75%, 28/02/2028	227	0.00
EUR	100,000	Commonwealth Bank of Australia, 0.88%, 19/02/2029	112	0.00
CHF	200,000	Commonwealth Bank of Australia, 1.94%, 26/06/2030	267	0.00
AUD	400,000	Commonwealth Bank of Australia, 2.40%, 14/01/2027	262	0.00
USD	200,000	Commonwealth Bank of Australia, 2.55%, 14/03/2027	197	0.00
USD	250,000	Commonwealth Bank of Australia, 2.63%, 06/09/2026	248	0.00
USD	250,000	Commonwealth Bank of Australia, 2.69%, 11/03/2031	228	0.00
USD	25,000	Commonwealth Bank of Australia, 2.85%, 18/05/2026^	25	0.00
EUR	400,000	Commonwealth Bank of Australia, 2.85%, 09/10/2031	468	0.01
EUR	200,000	Commonwealth Bank of Australia, 2.86%, 26/02/2032	233	0.00
EUR	300,000	Commonwealth Bank of Australia, 2.91%, 11/11/2030	355	0.01
USD	300,000	Commonwealth Bank of Australia, 3.15%, 19/09/2027	297	0.01
USD	200,000	Commonwealth Bank of Australia, 3.31%, 11/03/2041	155	0.00
USD	400,000	Commonwealth Bank of Australia, 3.61%, 12/09/2034	386	0.01
USD	400,000	Commonwealth Bank of Australia, 3.74%, 12/09/2039	334	0.01
EUR	300,000	Commonwealth Bank of Australia, 3.77%, 31/08/2027	361	0.01
EUR	100,000	Commonwealth Bank of Australia, 3.79%, 26/08/2037	117	0.00
USD	50,000	Commonwealth Bank of Australia, 3.90%, 16/03/2028	50	0.00
USD	250,000	Commonwealth Bank of Australia, 3.90%, 12/07/2047	205	0.00
USD	250,000	Commonwealth Bank of Australia, 4.15%, 01/10/2030^	251	0.00
EUR	200,000	Commonwealth Bank of Australia, 4.27%, 04/06/2034	242	0.00
USD	200,000	Commonwealth Bank of Australia, 4.32%, 10/01/2048	164	0.00
USD	200,000	Commonwealth Bank of Australia, 4.61%, 14/03/2030^	205	0.00
AUD	600,000	Commonwealth Bank of Australia, 4.75%, 09/01/2030	399	0.01
AUD	400,000	Commonwealth Bank of Australia, 4.90%, 17/08/2028	268	0.00
AUD	400,000	Commonwealth Bank of Australia, 5.00%, 13/01/2028	269	0.00
USD	250,000	Commonwealth Bank of Australia, 5.07%, 14/09/2028	258	0.00
USD	200,000	Commonwealth Bank of Australia, 5.84%, 13/03/2034^	211	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Australia (continued)		
USD	400,000	Commonwealth Bank of Australia, 5.93%, 14/03/2046	410	0.01
AUD	400,000	Commonwealth Bank of Australia, 6.70%, 15/03/2038	280	0.01
AUD	200,000	ElectraNet Pty. Ltd., 5.30%, 10/07/2031	132	0.00
AUD	300,000	GAIF Bond Issuer Pty. Ltd., 4.74%, 03/06/2030	197	0.00
EUR	100,000	Goodman Australia Finance Pty. Ltd., 4.25%, 03/05/2030	122	0.00
AUD	200,000	Lonsdale Finance Pty. Ltd., 2.10%, 15/10/2027	127	0.00
AUD	200,000	Lonsdale Finance Pty. Ltd., 5.10%, 07/10/2032	130	0.00
EUR	100,000	Macquarie Bank Ltd., 2.78%, 25/02/2030	117	0.00
USD	200,000	Macquarie Bank Ltd., 3.05%, 03/03/2036	182	0.00
EUR	300,000	Macquarie Bank Ltd., 3.20%, 17/09/2029	356	0.01
USD	200,000	Macquarie Bank Ltd., 3.62%, 03/06/2030	191	0.00
USD	200,000	Macquarie Bank Ltd., 3.90%, 15/01/2026	200	0.00
USD	200,000	Macquarie Bank Ltd., 4.33%, 12/06/2028	202	0.00
USD	100,000	Macquarie Bank Ltd., 5.39%, 07/12/2026	101	0.00
USD	200,000	Macquarie Bank Ltd., 5.64%, 13/08/2036	203	0.00
EUR	200,000	Macquarie Group Ltd., 0.35%, 03/03/2028	224	0.00
EUR	100,000	Macquarie Group Ltd., 0.95%, 21/05/2031	104	0.00
USD	350,000	Macquarie Group Ltd., 1.94%, 14/04/2028^	340	0.01
USD	200,000	Macquarie Group Ltd., 2.69%, 23/06/2032	182	0.00
USD	300,000	Macquarie Group Ltd., 2.87%, 14/01/2033	271	0.00
USD	50,000	Macquarie Group Ltd., 3.76%, 28/11/2028	50	0.00
GBP	100,000	Macquarie Group Ltd., 4.08%, 31/05/2029	133	0.00
USD	150,000	Macquarie Group Ltd., 4.10%, 21/06/2028	150	0.00
USD	175,000	Macquarie Group Ltd., 4.44%, 21/06/2033	172	0.00
USD	150,000	Macquarie Group Ltd., 4.65%, 27/03/2029	151	0.00
EUR	100,000	Macquarie Group Ltd., 4.75%, 23/01/2030	124	0.00
USD	100,000	Macquarie Group Ltd., 5.03%, 15/01/2030	102	0.00
USD	150,000	Macquarie Group Ltd., 5.49%, 09/11/2033	156	0.00
USD	200,000	Macquarie Group Ltd., 5.89%, 15/06/2034	213	0.00
USD	175,000	Macquarie Group Ltd., 6.25%, 07/12/2034^	191	0.00
EUR	300,000	National Australia Bank Ltd., 0.75%, 30/01/2026	352	0.01
EUR	100,000	National Australia Bank Ltd., 0.88%, 19/02/2027	116	0.00
EUR	100,000	National Australia Bank Ltd., 1.13%, 20/05/2031	107	0.00
EUR	78,000	National Australia Bank Ltd., 1.25%, 18/05/2026	91	0.00
EUR	400,000	National Australia Bank Ltd., 1.38%, 30/08/2028	455	0.01
USD	250,000	National Australia Bank Ltd., 1.89%, 12/01/2027	245	0.00
EUR	300,000	National Australia Bank Ltd., 2.13%, 24/05/2028	349	0.01
USD	300,000	National Australia Bank Ltd., 2.33%, 21/08/2030	272	0.00
EUR	200,000	National Australia Bank Ltd., 2.35%, 30/08/2029	232	0.00
EUR	400,000	National Australia Bank Ltd., 2.72%, 27/08/2030	469	0.01
AUD	500,000	National Australia Bank Ltd., 2.90%, 25/02/2027	328	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Australia (continued)		
USD	250,000	National Australia Bank Ltd., 2.99%, 21/05/2031	230	0.00
EUR	500,000	National Australia Bank Ltd., 3.15%, 05/02/2031	595	0.01
EUR	200,000	National Australia Bank Ltd., 3.26%, 13/02/2026	235	0.00
USD	250,000	National Australia Bank Ltd., 3.38%, 14/01/2026	250	0.00
USD	500,000	National Australia Bank Ltd., 3.50%, 10/01/2027	499	0.01
USD	250,000	National Australia Bank Ltd., 3.91%, 09/06/2027^	251	0.00
USD	250,000	National Australia Bank Ltd., 3.93%, 02/08/2034	244	0.00
USD	350,000	National Australia Bank Ltd., 4.31%, 13/06/2028	354	0.01
AUD	200,000	National Australia Bank Ltd., 4.40%, 12/05/2028	133	0.00
USD	250,000	National Australia Bank Ltd., 4.50%, 26/10/2027	253	0.00
USD	275,000	National Australia Bank Ltd., 4.53%, 13/06/2030	280	0.00
AUD	400,000	National Australia Bank Ltd., 4.60%, 18/03/2030	264	0.00
AUD	400,000	National Australia Bank Ltd., 4.85%, 22/03/2029	268	0.00
USD	425,000	National Australia Bank Ltd., 4.90%, 14/01/2030	439	0.01
USD	250,000	National Australia Bank Ltd., 4.95%, 10/01/2034^	258	0.00
AUD	200,000	National Australia Bank Ltd., 5.10%, 16/10/2035	130	0.00
USD	300,000	National Australia Bank Ltd., 5.18%, 11/06/2034	314	0.01
AUD	200,000	National Australia Bank Ltd., 5.77%, 30/07/2040	131	0.00
USD	250,000	National Australia Bank Ltd., 5.90%, 14/01/2036^	263	0.00
AUD	400,000	National Australia Bank Ltd., 6.34%, 06/06/2039	274	0.00
USD	250,000	National Australia Bank Ltd., 6.43%, 12/01/2033	271	0.00
USD	300,000	NBN Co. Ltd., 1.45%, 05/05/2026	297	0.01
USD	200,000	NBN Co. Ltd., 2.63%, 05/05/2031	184	0.00
EUR	200,000	NBN Co. Ltd., 3.38%, 29/11/2032	235	0.00
EUR	100,000	NBN Co. Ltd., 3.50%, 22/03/2030	119	0.00
EUR	100,000	NBN Co. Ltd., 3.75%, 22/03/2034	119	0.00
USD	200,000	NBN Co. Ltd., 4.00%, 01/10/2027	200	0.00
EUR	100,000	NBN Co. Ltd., 4.13%, 15/03/2029	122	0.00
USD	400,000	NBN Co. Ltd., 4.15%, 16/09/2030	398	0.01
USD	200,000	NBN Co. Ltd., 4.25%, 01/10/2029	200	0.00
EUR	100,000	NBN Co. Ltd., 4.37%, 15/03/2033	125	0.00
AUD	100,000	NBN Co. Ltd., 4.75%, 28/09/2026	67	0.00
AUD	200,000	NBN Co. Ltd., 5.00%, 28/08/2031	133	0.00
USD	200,000	NBN Co. Ltd., 6.00%, 06/10/2033^	217	0.00
USD	136,341	Newcastle Coal Infrastructure Group Pty. Ltd., 4.40%, 29/09/2027	136	0.00
USD	120,988	Newcastle Coal Infrastructure Group Pty. Ltd., 4.70%, 12/05/2031	119	0.00
AUD	200,000	Norfina Ltd., 4.60%, 21/05/2030	132	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Australia (continued)		
AUD	200,000	Norfina Ltd., 4.70%, 02/12/2030	131	0.00
USD	150,000	Northern Star Resources Ltd., 6.12%, 11/04/2033	159	0.00
AUD	100,000	NSW Electricity Networks Finance Pty. Ltd., 2.73%, 23/04/2029	62	0.00
EUR	100,000	Optus Finance Pty. Ltd., 1.00%, 20/06/2029	109	0.00
EUR	100,000	Origin Energy Finance Ltd., 1.00%, 17/09/2029	108	0.00
AUD	100,000	Pacific National Finance Pty. Ltd., 3.80%, 08/09/2031	58	0.00
USD	200,000	Pacific National Finance Pty. Ltd., 4.75%, 22/03/2028	198	0.00
AUD	300,000	Port of Newcastle Investments Financing Pty. Ltd., 6.10%, 18/07/2033	200	0.00
AUD	100,000	Qantas Airways Ltd., 5.25%, 09/09/2030	67	0.00
AUD	400,000	Qantas Airways Ltd., 5.90%, 19/09/2034	269	0.00
AUD	400,000	QBE Insurance Group Ltd., 5.80%, 21/05/2036	266	0.00
AUD	200,000	Registry Finance Pty. Ltd., 5.74%, 19/06/2034	133	0.00
USD	500,000	Rio Tinto Finance USA Ltd., 2.75%, 02/11/2051	311	0.01
USD	150,000	Rio Tinto Finance USA Ltd., 5.20%, 02/11/2040	150	0.00
USD	50,000	Rio Tinto Finance USA Ltd., 7.12%, 15/07/2028	54	0.00
USD	200,000	Santos Finance Ltd., 3.65%, 29/04/2031	187	0.00
USD	250,000	Santos Finance Ltd., 4.12%, 14/09/2027	248	0.00
USD	250,000	Santos Finance Ltd., 5.25%, 13/03/2029	253	0.00
USD	425,000	Santos Finance Ltd., 5.75%, 13/11/2035	424	0.01
USD	100,000	Santos Finance Ltd., 6.87%, 19/09/2033^	109	0.00
AUD	400,000	Scentre Group Trust 1, 5.35%, 18/09/2035	256	0.00
AUD	200,000	Scentre Group Trust 1, 5.90%, 31/03/2055	133	0.00
EUR	100,000	Scentre Group Trust 1/Scentre Group Trust 2, 1.45%, 28/03/2029	112	0.00
EUR	100,000	Scentre Group Trust 1/Scentre Group Trust 2, 1.75%, 11/04/2028	115	0.00
USD	150,000	Scentre Group Trust 1/Scentre Group Trust 2, 4.37%, 28/05/2030^	151	0.00
USD	200,000	Scentre Group Trust 2, 5.12%, 24/09/2080	202	0.00
EUR	200,000	Scentre Management Ltd., 3.45%, 07/10/2033	231	0.00
USD	850,000	SGSP Australia Assets Pty. Ltd., 3.25%, 29/07/2026	846	0.01
EUR	200,000	SGSP Australia Assets Pty. Ltd., 3.38%, 08/10/2032	231	0.00
USD	200,000	South32 Treasury Ltd., 4.35%, 14/04/2032	194	0.00
AUD	100,000	Stockland Trust, 5.42%, 25/03/2032	67	0.00
EUR	100,000	Sydney Airport Finance Co. Pty. Ltd., 1.75%, 26/04/2028	115	0.00
USD	75,000	Sydney Airport Finance Co. Pty. Ltd., 3.63%, 28/04/2026	75	0.00
EUR	100,000	Sydney Airport Finance Co. Pty. Ltd., 3.75%, 30/04/2032	119	0.00
EUR	200,000	Sydney Airport Finance Co. Pty. Ltd., 4.13%, 30/04/2036	239	0.00
EUR	200,000	Sydney Airport Finance Co. Pty. Ltd., 4.37%, 03/05/2033	246	0.00
AUD	200,000	Sydney Airport Finance Co. Pty. Ltd., 5.50%, 23/04/2032	134	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Australia (continued)		
EUR	100,000	Telstra Group Ltd., 1.00%, 23/04/2030	108	0.00
EUR	100,000	Telstra Group Ltd., 1.38%, 26/03/2029	112	0.00
USD	250,000	Telstra Group Ltd., 3.25%, 15/11/2027	246	0.00
EUR	100,000	Telstra Group Ltd., 3.38%, 02/03/2035	115	0.00
EUR	100,000	Telstra Group Ltd., 3.50%, 03/09/2036	115	0.00
EUR	200,000	Telstra Group Ltd., 3.75%, 04/05/2031	242	0.00
AUD	200,000	Telstra Group Ltd., 4.00%, 19/04/2027	133	0.00
AUD	400,000	Telstra Group Ltd., 4.75%, 06/09/2030	264	0.00
EUR	100,000	Toyota Finance Australia Ltd., 0.44%, 13/01/2028	112	0.00
EUR	200,000	Toyota Finance Australia Ltd., 2.28%, 21/10/2027	234	0.00
EUR	200,000	Toyota Finance Australia Ltd., 2.68%, 16/01/2029	234	0.00
EUR	100,000	Toyota Finance Australia Ltd., 3.39%, 18/03/2030	119	0.00
EUR	100,000	Toyota Finance Australia Ltd., 3.43%, 18/06/2026	118	0.00
GBP	200,000	Toyota Finance Australia Ltd., 3.92%, 28/06/2027	268	0.00
GBP	100,000	Toyota Finance Australia Ltd., 4.62%, 29/03/2028	136	0.00
EUR	200,000	Transurban Finance Co. Pty. Ltd., 1.45%, 16/05/2029	224	0.00
USD	50,000	Transurban Finance Co. Pty. Ltd., 2.45%, 16/03/2031	46	0.00
EUR	100,000	Transurban Finance Co. Pty. Ltd., 3.00%, 08/04/2030	117	0.00
USD	50,000	Transurban Finance Co. Pty. Ltd., 3.38%, 22/03/2027	50	0.00
EUR	100,000	Transurban Finance Co. Pty. Ltd., 3.71%, 12/03/2032	119	0.00
EUR	100,000	Transurban Finance Co. Pty. Ltd., 3.97%, 12/03/2036^	118	0.00
EUR	100,000	Transurban Finance Co. Pty. Ltd., 4.14%, 17/04/2035	120	0.00
EUR	300,000	Transurban Finance Co. Pty. Ltd., 4.22%, 26/04/2033	366	0.01
GBP	100,000	Transurban Finance Co. Pty. Ltd., 6.61%, 17/04/2040	144	0.00
EUR	100,000	Vicinity Centres Trust, 1.13%, 07/11/2029	109	0.00
EUR	100,000	Wesfarmers Ltd., 0.95%, 21/10/2033	97	0.00
AUD	200,000	Wesfarmers Ltd., 1.94%, 23/06/2028	124	0.00
EUR	100,000	Wesfarmers Ltd., 3.28%, 10/06/2032	116	0.00
AUD	400,000	Western Sydney University, 4.75%, 17/09/2032	257	0.00
GBP	100,000	Westfield America Management Ltd., 2.63%, 30/03/2029	126	0.00
EUR	200,000	Westpac Banking Corp., 0.38%, 02/04/2026	234	0.00
EUR	150,000	Westpac Banking Corp., 0.38%, 22/09/2036	128	0.00
EUR	400,000	Westpac Banking Corp., 0.88%, 17/04/2027	461	0.01
EUR	100,000	Westpac Banking Corp., 1.38%, 17/05/2032	107	0.00
USD	100,000	Westpac Banking Corp., 1.95%, 20/11/2028	95	0.00
USD	100,000	Westpac Banking Corp., 2.15%, 03/06/2031	91	0.00
AUD	200,000	Westpac Banking Corp., 2.40%, 25/01/2027	131	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Australia (continued)		
EUR	200,000	Westpac Banking Corp., 2.59%, 14/05/2030	233	0.00
USD	250,000	Westpac Banking Corp., 2.67%, 15/11/2035	226	0.00
USD	450,000	Westpac Banking Corp., 2.85%, 13/05/2026	448	0.01
EUR	200,000	Westpac Banking Corp., 2.91%, 26/11/2032^	233	0.00
USD	300,000	Westpac Banking Corp., 2.96%, 16/11/2040	230	0.00
USD	250,000	Westpac Banking Corp., 3.02%, 18/11/2036	226	0.00
EUR	100,000	Westpac Banking Corp., 3.11%, 23/11/2027	119	0.00
EUR	400,000	Westpac Banking Corp., 3.13%, 15/04/2031	476	0.01
USD	150,000	Westpac Banking Corp., 3.13%, 18/11/2041	114	0.00
USD	200,000	Westpac Banking Corp., 3.37%, 07/06/2027	199	0.00
EUR	200,000	Westpac Banking Corp., 3.80%, 17/01/2030	243	0.00
USD	100,000	Westpac Banking Corp., 4.04%, 26/08/2027	100	0.00
USD	200,000	Westpac Banking Corp., 4.11%, 24/07/2034	197	0.00
USD	200,000	Westpac Banking Corp., 4.18%, 22/05/2028	202	0.00
USD	250,000	Westpac Banking Corp., 4.35%, 01/07/2030^	253	0.00
USD	100,000	Westpac Banking Corp., 4.42%, 24/07/2039	93	0.00
AUD	200,000	Westpac Banking Corp., 4.50%, 30/10/2030	131	0.00
AUD	400,000	Westpac Banking Corp., 4.80%, 16/02/2028	268	0.00
AUD	100,000	Westpac Banking Corp., 4.95%, 21/01/2030	67	0.00
AUD	400,000	Westpac Banking Corp., 5.00%, 15/01/2029	269	0.00
USD	350,000	Westpac Banking Corp., 5.05%, 16/04/2029	362	0.01
AUD	400,000	Westpac Banking Corp., 5.10%, 14/05/2029	270	0.00
USD	250,000	Westpac Banking Corp., 5.40%, 10/08/2033	258	0.00
USD	400,000	Westpac Banking Corp., 5.46%, 18/11/2027	412	0.01
USD	200,000	Westpac Banking Corp., 5.53%, 17/11/2028	209	0.00
USD	300,000	Westpac Banking Corp., 5.62%, 20/11/2035	310	0.01
AUD	400,000	Westpac Banking Corp., 5.75%, 03/04/2034	270	0.00
AUD	50,000	Westpac Banking Corp., 5.81%, 04/06/2040	33	0.00
AUD	200,000	Westpac Banking Corp., 6.13%, 13/11/2045	133	0.00
USD	50,000	Westpac Banking Corp., 6.82%, 17/11/2033	56	0.00
AUD	300,000	Westpac Banking Corp., 6.93%, 23/06/2038	213	0.00
USD	100,000	Woodside Finance Ltd., 3.70%, 15/09/2026	100	0.00
USD	200,000	Woodside Finance Ltd., 3.70%, 15/03/2028	198	0.00
USD	50,000	Woodside Finance Ltd., 4.50%, 04/03/2029	50	0.00
USD	300,000	Woodside Finance Ltd., 4.90%, 19/05/2028	305	0.01
USD	100,000	Woodside Finance Ltd., 5.10%, 12/09/2034	99	0.00
USD	150,000	Woodside Finance Ltd., 5.40%, 19/05/2030	154	0.00
USD	200,000	Woodside Finance Ltd., 5.70%, 19/05/2032^	208	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Australia (continued)		
USD	150,000	Woodside Finance Ltd., 5.70%, 12/09/2054	141	0.00
USD	200,000	Woodside Finance Ltd., 6.00%, 19/05/2035	208	0.00
AUD	100,000	Woolworths Group Ltd., 1.85%, 15/11/2027	63	0.00
AUD	100,000	Woolworths Group Ltd., 2.80%, 20/05/2030	60	0.00
EUR	100,000	Woolworths Group Ltd., 3.75%, 25/10/2032	118	0.00
AUD	200,000	Woolworths Group Ltd., 5.91%, 29/11/2034	134	0.00
		Total Australia	**58,215**	**0.44**
		Austria (30 June 2025: 0.20%)		
EUR	200,000	A1 Towers Holding GmbH, 5.25%, 13/07/2028	246	0.01
EUR	100,000	BAWAG Group AG, 6.75%, 24/02/2034^	128	0.00
EUR	200,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.01%, 21/01/2028	224	0.00
EUR	200,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.01%, 03/09/2029	213	0.00
EUR	200,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.01%, 19/11/2035^	168	0.00
EUR	100,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.25%, 12/01/2032	99	0.00
EUR	100,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.38%, 09/06/2036	86	0.00
EUR	100,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.75%, 18/01/2027	116	0.00
EUR	200,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.75%, 27/06/2059	229	0.00
EUR	300,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 1.75%, 08/03/2030	338	0.01
EUR	200,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 2.00%, 25/08/2032	219	0.00
EUR	300,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 3.00%, 17/05/2027	356	0.01
EUR	200,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 3.12%, 12/01/2029	239	0.00
EUR	200,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 3.12%, 03/10/2029	236	0.00
EUR	200,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 3.12%, 27/02/2031	237	0.00
EUR	300,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 3.37%, 02/09/2033	348	0.01
EUR	100,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 4.12%, 18/01/2027	119	0.00
EUR	100,000	CA Immobilien Anlagen AG, 0.88%, 05/02/2027	115	0.00
EUR	100,000	CA Immobilien Anlagen AG, 4.25%, 30/04/2030	119	0.00
EUR	200,000	Erste Group Bank AG, 0.01%, 11/09/2029^	213	0.00
EUR	100,000	Erste Group Bank AG, 0.10%, 16/11/2028	112	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Austria (continued)		
EUR	100,000	Erste Group Bank AG, 0.10%, 15/01/2030	106	0.00
EUR	100,000	Erste Group Bank AG, 0.13%, 17/05/2028	111	0.00
EUR	100,000	Erste Group Bank AG, 0.25%, 14/09/2029	106	0.00
EUR	100,000	Erste Group Bank AG, 0.63%, 18/01/2027	116	0.00
EUR	100,000	Erste Group Bank AG, 0.75%, 17/01/2028	114	0.00
EUR	300,000	Erste Group Bank AG, 0.88%, 22/05/2026	351	0.01
EUR	100,000	Erste Group Bank AG, 0.88%, 13/05/2027	115	0.00
EUR	100,000	Erste Group Bank AG, 0.88%, 15/11/2032	113	0.00
EUR	200,000	Erste Group Bank AG, 0.88%, 15/05/2034	195	0.00
EUR	100,000	Erste Group Bank AG, 1.50%, 07/04/2026	117	0.00
EUR	200,000	Erste Group Bank AG, 2.50%, 19/09/2030	233	0.00
EUR	200,000	Erste Group Bank AG, 2.88%, 09/01/2031	236	0.00
EUR	300,000	Erste Group Bank AG, 3.00%, 20/04/2032	353	0.01
EUR	400,000	Erste Group Bank AG, 3.10%, 28/05/2035	464	0.01
EUR	300,000	Erste Group Bank AG, 3.12%, 14/10/2027	357	0.01
EUR	100,000	Erste Group Bank AG, 3.12%, 12/12/2033	118	0.00
EUR	100,000	Erste Group Bank AG, 3.25%, 10/01/2029	120	0.00
EUR	200,000	Erste Group Bank AG, 3.25%, 27/08/2032	234	0.00
EUR	100,000	Erste Group Bank AG, 3.25%, 14/01/2033	117	0.00
EUR	100,000	Erste Group Bank AG, 3.50%, 14/05/2029	121	0.00
EUR	100,000	Erste Group Bank AG, 3.62%, 26/11/2035	117	0.00
EUR	100,000	Erste Group Bank AG, 4.00%, 16/01/2031	122	0.00
EUR	200,000	Erste Group Bank AG, 4.00%, 07/06/2033	239	0.00
EUR	200,000	Erste Group Bank AG, 4.00%, 15/01/2035	238	0.00
EUR	100,000	Erste Group Bank AG, 4.25%, 30/05/2030	122	0.00
EUR	400,000	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG, 0.01%, 18/06/2027	455	0.01
EUR	200,000	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG, 0.13%, 30/06/2026	232	0.00
EUR	100,000	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG, 2.50%, 28/06/2030^	116	0.00
EUR	100,000	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG, 2.63%, 07/01/2031	116	0.00
EUR	100,000	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG, 2.75%, 05/10/2032	115	0.00
EUR	400,000	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG, 3.00%, 16/04/2032	469	0.01
EUR	100,000	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG, 3.25%, 19/04/2028	119	0.00
EUR	200,000	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG, 3.25%, 27/02/2031^	234	0.00
EUR	100,000	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG, 4.00%, 01/02/2027	119	0.00
EUR	100,000	Hypo Tirol Bank AG, 0.01%, 19/10/2026	115	0.00
EUR	100,000	Hypo Tirol Bank AG, 0.01%, 11/03/2031	101	0.00
EUR	100,000	Hypo Tirol Bank AG, 3.12%, 31/01/2028	118	0.00
EUR	200,000	Hypo Vorarlberg Bank AG, 0.01%, 12/10/2029	212	0.00
EUR	200,000	Hypo Vorarlberg Bank AG, 2.75%, 13/05/2032	231	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Austria (continued)		
EUR	100,000	Hypo Vorarlberg Bank AG, 3.25%, 19/02/2027	119	0.00
EUR	100,000	Hypo Vorarlberg Bank AG, 3.25%, 16/02/2028	119	0.00
EUR	100,000	KAF Kaerntner Ausgleichszahlungs-Fonds, 0.00%, 14/01/2032^	95	0.00
EUR	100,000	Kommunalkredit Austria AG, 3.00%, 16/04/2030	117	0.00
EUR	100,000	Kommunalkredit Austria AG, 4.25%, 01/04/2031	119	0.00
EUR	100,000	Kommunalkredit Austria AG, 5.25%, 28/03/2029	123	0.00
EUR	100,000	Mondi Finance Europe GmbH, 2.38%, 01/04/2028	116	0.00
EUR	25,000	OeBB-Infrastruktur AG, 3.00%, 24/10/2033	29	0.00
EUR	550,000	OeBB-Infrastruktur AG, 3.37%, 18/05/2032	659	0.01
EUR	200,000	OeBB-Infrastruktur AG, 3.50%, 19/10/2026	237	0.00
EUR	100,000	Oesterreichische Kontrollbank AG, 3.12%, 15/11/2028	120	0.00
USD	100,000	Oesterreichische Kontrollbank AG, 3.62%, 09/09/2027	100	0.00
USD	300,000	Oesterreichische Kontrollbank AG, 3.75%, 05/09/2029^	301	0.01
USD	1,000,000	Oesterreichische Kontrollbank AG, 3.75%, 10/09/2030	999	0.01
USD	100,000	Oesterreichische Kontrollbank AG, 4.00%, 28/05/2028^	101	0.00
GBP	100,000	Oesterreichische Kontrollbank AG, 4.00%, 27/06/2029	135	0.00
USD	150,000	Oesterreichische Kontrollbank AG, 4.12%, 20/01/2026	150	0.00
GBP	200,000	Oesterreichische Kontrollbank AG, 4.12%, 16/10/2028	270	0.01
USD	50,000	Oesterreichische Kontrollbank AG, 4.12%, 18/01/2029^	51	0.00
GBP	100,000	Oesterreichische Kontrollbank AG, 4.50%, 22/10/2029	137	0.00
USD	700,000	Oesterreichische Kontrollbank AG, 4.50%, 24/01/2030	720	0.01
USD	50,000	Oesterreichische Kontrollbank AG, 4.75%, 21/05/2027	51	0.00
EUR	100,000	OMV AG, 1.00%, 14/12/2026^	116	0.00
EUR	100,000	OMV AG, 1.00%, 03/07/2034	96	0.00
EUR	50,000	OMV AG, 1.88%, 04/12/2028	57	0.00
EUR	75,000	OMV AG, 2.38%, 09/04/2032	85	0.00
EUR	100,000	OMV AG, 2.87%, 01/06/2029#	114	0.00
EUR	50,000	OMV AG, 3.12%, 10/11/2033	57	0.00
EUR	50,000	OMV AG, 3.25%, 04/09/2031^	59	0.00
EUR	200,000	OMV AG, 3.75%, 04/09/2036^	235	0.00
EUR	100,000	OMV AG, 3.87%, 10/11/2040	112	0.00
EUR	100,000	OMV AG, 4.37%, 01/10/2030#	119	0.00
EUR	200,000	Raiffeisen Bank International AG, 0.05%, 01/09/2027	226	0.00
EUR	100,000	Raiffeisen Bank International AG, 0.13%, 26/01/2028	112	0.00
EUR	100,000	Raiffeisen Bank International AG, 0.13%, 03/12/2029	106	0.00
EUR	200,000	Raiffeisen Bank International AG, 0.38%, 25/09/2026	232	0.00
EUR	100,000	Raiffeisen Bank International AG, 1.38%, 17/06/2033^	112	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Austria (continued)		
EUR	100,000	Raiffeisen Bank International AG, 2.87%, 18/06/2032	117	0.00
EUR	100,000	Raiffeisen Bank International AG, 2.88%, 28/09/2026	118	0.00
EUR	200,000	Raiffeisen Bank International AG, 3.50%, 27/08/2031	234	0.00
EUR	100,000	Raiffeisen Bank International AG, 3.50%, 18/02/2032	118	0.00
EUR	100,000	Raiffeisen Bank International AG, 3.87%, 16/03/2026	118	0.00
EUR	100,000	Raiffeisen Bank International AG, 3.87%, 03/01/2030	120	0.00
EUR	100,000	Raiffeisen Bank International AG, 4.50%, 31/05/2030	123	0.00
EUR	100,000	Raiffeisen Bank International AG, 5.25%, 02/01/2035	124	0.00
EUR	100,000	Raiffeisen Bank International AG, 6.00%, 15/09/2028	123	0.00
EUR	100,000	Raiffeisen Bank International AG, 7.37%, 20/12/2032	125	0.00
EUR	200,000	Raiffeisen Landesbank Vorarlberg mit Revisionsverband eGen, 0.38%, 13/11/2034	181	0.00
EUR	100,000	Raiffeisenlandesbank Niederoesterreich-Wien AG, 0.88%, 24/01/2028	114	0.00
EUR	100,000	Raiffeisenlandesbank Niederoesterreich-Wien AG, 2.38%, 31/08/2032	112	0.00
EUR	300,000	Raiffeisenlandesbank Niederoesterreich-Wien AG, 3.00%, 23/09/2027	356	0.01
EUR	200,000	Raiffeisenlandesbank Niederoesterreich-Wien AG, 3.25%, 11/01/2030^	239	0.00
EUR	200,000	Raiffeisenlandesbank Niederoesterreich-Wien AG, 3.37%, 24/07/2028	239	0.00
EUR	100,000	Raiffeisenlandesbank Oberoesterreich AG, 0.38%, 28/09/2026	116	0.00
EUR	100,000	Raiffeisenlandesbank Oberoesterreich AG, 0.50%, 22/01/2035	91	0.00
EUR	100,000	Raiffeisen-Landesbank Steiermark AG, 0.50%, 27/05/2041	72	0.00
EUR	200,000	Raiffeisen-Landesbank Steiermark AG, 2.38%, 14/06/2028	234	0.00
EUR	300,000	Raiffeisen-Landesbank Steiermark AG, 2.63%, 08/04/2030	350	0.01
EUR	100,000	Raiffeisen-Landesbank Steiermark AG, 3.12%, 18/01/2027	118	0.00
EUR	100,000	Raiffeisen-Landesbank Tirol AG, 3.00%, 24/01/2028	119	0.00
EUR	100,000	Supernova Invest GmbH, 5.00%, 24/06/2030^	120	0.00
USD	150,000	Suzano Austria GmbH, 2.50%, 15/09/2028	142	0.00
USD	150,000	Suzano Austria GmbH, 3.12%, 15/01/2032	134	0.00
USD	50,000	Suzano Austria GmbH, 3.75%, 15/01/2031	47	0.00
USD	450,000	Suzano Austria GmbH, 6.00%, 15/01/2029	463	0.01
USD	200,000	Suzano Austria GmbH, 7.00%, 16/03/2047	219	0.00
EUR	100,000	UniCredit Bank Austria AG, 0.25%, 21/06/2030	105	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Austria (continued)		
EUR	200,000	UniCredit Bank Austria AG, 0.63%, 16/01/2026	235	0.00
EUR	100,000	UniCredit Bank Austria AG, 2.38%, 20/09/2027	118	0.00
EUR	300,000	UniCredit Bank Austria AG, 2.88%, 10/11/2028	356	0.01
EUR	200,000	UniCredit Bank Austria AG, 3.00%, 31/07/2026	236	0.00
EUR	100,000	UniCredit Bank Austria AG, 3.12%, 21/09/2029	119	0.00
EUR	200,000	UNIQA Insurance Group AG, 1.38%, 09/07/2030	218	0.00
EUR	100,000	Verbund AG, 0.90%, 01/04/2041	77	0.00
EUR	100,000	Verbund AG, 3.25%, 17/05/2031	119	0.00
EUR	100,000	Vienna Insurance Group AG Wiener Versicherung Gruppe, 4.62%, 02/04/2045	121	0.00
EUR	100,000	Vienna Insurance Group AG Wiener Versicherung Gruppe, 4.87%, 15/06/2042	124	0.00
EUR	100,000	Volksbank Wien AG, 0.88%, 23/03/2026	117	0.00
EUR	200,000	Volksbank Wien AG, 3.62%, 06/03/2028	240	0.00
EUR	100,000	Volksbank Wien AG, 3.62%, 09/09/2031	118	0.00
EUR	100,000	Volksbank Wien AG, 4.75%, 15/03/2027	120	0.00
EUR	100,000	Volksbank Wien AG, 5.50%, 04/12/2035	122	0.00
EUR	100,000	Volksbank Wien AG, 5.75%, 21/06/2034^	122	0.00
		Total Austria	**25,706**	**0.19**
		Bahamas (30 June 2025: 0.00%)		
USD	200,000	Competition Team Technologies Ltd., 4.25%, 12/03/2029	200	0.00
		Total Bahamas	**200**	**0.00**
		Bahrain (30 June 2025: 0.00%)		
USD	200,000	Gulf International Bank BSC, 5.75%, 05/06/2029	208	0.00
		Total Bahrain	**208**	**0.00**
		Belgium (30 June 2025: 0.17%)		
EUR	100,000	Aedifica SA, 0.75%, 09/09/2031^	100	0.00
EUR	100,000	AG Insurance SA, 3.50%, 30/06/2047	119	0.00
EUR	100,000	Ageas SA, 1.88%, 24/11/2051	106	0.00
EUR	100,000	Ageas SA, 4.62%, 02/05/2056	119	0.00
EUR	100,000	Aliaxis Holdings SA, 0.88%, 08/11/2028	111	0.00
EUR	300,000	Anheuser-Busch InBev SA, 1.13%, 01/07/2027	346	0.01
EUR	377,000	Anheuser-Busch InBev SA, 1.15%, 22/01/2027	437	0.01
EUR	200,000	Anheuser-Busch InBev SA, 1.50%, 18/04/2030^	223	0.00
EUR	200,000	Anheuser-Busch InBev SA, 1.65%, 28/03/2031	219	0.00
EUR	350,000	Anheuser-Busch InBev SA, 2.00%, 17/03/2028	406	0.01
EUR	100,000	Anheuser-Busch InBev SA, 2.00%, 23/01/2035^	104	0.00
EUR	175,000	Anheuser-Busch InBev SA, 2.75%, 17/03/2036	189	0.00
EUR	300,000	Anheuser-Busch InBev SA, 2.88%, 02/04/2032	346	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Belgium (continued)		
EUR	200,000	Anheuser-Busch InBev SA, 3.25%, 24/01/2033	233	0.00
EUR	200,000	Anheuser-Busch InBev SA, 3.37%, 19/05/2033^	234	0.00
EUR	250,000	Anheuser-Busch InBev SA, 3.45%, 22/09/2031	299	0.01
EUR	300,000	Anheuser-Busch InBev SA, 3.70%, 02/04/2040	336	0.01
EUR	275,000	Anheuser-Busch InBev SA, 3.75%, 22/03/2037	320	0.01
EUR	300,000	Anheuser-Busch InBev SA, 3.87%, 19/05/2038	348	0.01
EUR	325,000	Anheuser-Busch InBev SA, 3.95%, 22/03/2044	363	0.01
EUR	100,000	Anheuser-Busch InBev SA, 4.12%, 19/05/2045^	113	0.00
EUR	100,000	Argenta Spaarbank NV, 0.50%, 08/10/2041	72	0.00
EUR	100,000	Argenta Spaarbank NV, 1.38%, 08/02/2029	114	0.00
EUR	100,000	Argenta Spaarbank NV, 2.50%, 25/10/2027	118	0.00
EUR	200,000	Argenta Spaarbank NV, 2.88%, 03/02/2032	233	0.00
EUR	300,000	Argenta Spaarbank NV, 3.13%, 06/02/2034	349	0.01
EUR	200,000	Barry Callebaut Services NV, 3.75%, 19/02/2028	239	0.00
EUR	100,000	Barry Callebaut Services NV, 4.00%, 14/06/2029^	120	0.00
EUR	200,000	Barry Callebaut Services NV, 4.25%, 19/08/2031	241	0.00
EUR	200,000	Belfius Bank SA, 0.00%, 28/08/2026	232	0.00
EUR	100,000	Belfius Bank SA, 0.01%, 01/10/2029	106	0.00
EUR	200,000	Belfius Bank SA, 0.13%, 08/02/2028	223	0.00
EUR	100,000	Belfius Bank SA, 0.13%, 28/01/2030	106	0.00
EUR	200,000	Belfius Bank SA, 0.38%, 08/06/2027	228	0.00
EUR	100,000	Belfius Bank SA, 1.25%, 06/04/2034	110	0.00
EUR	300,000	Belfius Bank SA, 2.63%, 30/09/2030	350	0.01
EUR	200,000	Belfius Bank SA, 3.00%, 15/02/2027	237	0.00
EUR	100,000	Belfius Bank SA, 3.13%, 30/01/2031	117	0.00
EUR	100,000	Belfius Bank SA, 3.25%, 14/11/2031	116	0.00
EUR	100,000	Belfius Bank SA, 3.25%, 09/09/2032^	116	0.00
EUR	100,000	Belfius Bank SA, 3.37%, 28/05/2030	118	0.00
EUR	200,000	Belfius Bank SA, 3.37%, 20/02/2031	234	0.00
EUR	200,000	Belfius Bank SA, 3.62%, 18/10/2028	242	0.00
EUR	100,000	Belfius Bank SA, 3.62%, 11/06/2030	120	0.00
EUR	100,000	Belfius Bank SA, 4.87%, 11/06/2035	123	0.00
EUR	100,000	Belfius Bank SA, 5.25%, 19/04/2033	123	0.00
EUR	200,000	BNP Paribas Fortis SA, 0.88%, 22/03/2028	227	0.00
EUR	100,000	bpost SA, 3.29%, 16/10/2029	118	0.00
EUR	200,000	bpost SA, 3.48%, 19/06/2032	234	0.00
EUR	100,000	bpost SA, 3.63%, 16/10/2034	116	0.00
EUR	100,000	Cofinimmo SA, 0.88%, 02/12/2030^	104	0.00
EUR	100,000	Cofinimmo SA, 1.00%, 24/01/2028^	113	0.00
EUR	200,000	Crelan SA, 3.87%, 15/09/2036	233	0.00
EUR	200,000	Crelan SA, 5.25%, 23/01/2032	254	0.01
EUR	100,000	Crelan SA, 5.37%, 30/04/2035^	125	0.00
EUR	100,000	Crelan SA, 5.75%, 26/01/2028	124	0.00
EUR	100,000	Elia Group SA, 1.50%, 05/09/2028	114	0.00
EUR	100,000	Elia Group SA, 3.87%, 11/06/2031	120	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Belgium (continued)		
EUR	100,000	Elia Transmission Belgium SA, 0.88%, 28/04/2030	107	0.00
EUR	200,000	Elia Transmission Belgium SA, 3.25%, 04/04/2028	238	0.00
EUR	100,000	Elia Transmission Belgium SA, 3.50%, 08/10/2035^	115	0.00
EUR	200,000	Elia Transmission Belgium SA, 3.62%, 18/01/2033	238	0.00
EUR	100,000	Elia Transmission Belgium SA, 3.75%, 16/01/2036^	117	0.00
EUR	200,000	Euroclear Bank SA, 3.62%, 13/10/2027	239	0.00
EUR	100,000	Euroclear Holding NV, 1.13%, 07/12/2026	116	0.00
EUR	100,000	Euroclear Holding NV, 1.38%, 16/06/2051^	103	0.00
EUR	100,000	Euroclear Holding NV, 1.50%, 11/04/2030	110	0.00
EUR	100,000	Euroclear Holding NV, 2.63%, 11/04/2048	116	0.00
EUR	200,000	FLUVIUS System Operator CV, 0.25%, 14/06/2028	221	0.00
EUR	100,000	FLUVIUS System Operator CV, 1.75%, 04/12/2026	117	0.00
EUR	100,000	FLUVIUS System Operator CV, 2.88%, 07/05/2029	117	0.00
EUR	100,000	FLUVIUS System Operator CV, 3.50%, 12/03/2035	115	0.00
EUR	100,000	FLUVIUS System Operator CV, 3.87%, 18/03/2031	121	0.00
EUR	500,000	FLUVIUS System Operator CV, 3.87%, 09/05/2033	597	0.01
EUR	100,000	FLUVIUS System Operator CV, 3.87%, 02/05/2034	119	0.00
EUR	200,000	FLUVIUS System Operator CV, 4.00%, 06/07/2032	241	0.00
EUR	100,000	Groupe Bruxelles Lambert NV, 0.13%, 28/01/2031	101	0.00
EUR	100,000	Groupe Bruxelles Lambert NV, 3.13%, 06/09/2029	119	0.00
EUR	400,000	ING Belgium SA, 0.01%, 20/02/2030	421	0.01
EUR	100,000	ING Belgium SA, 0.75%, 28/09/2026	116	0.00
EUR	200,000	ING Belgium SA, 2.75%, 25/08/2032	231	0.00
EUR	200,000	ING Belgium SA, 3.00%, 15/02/2031	236	0.00
EUR	100,000	ING Belgium SA, 3.37%, 31/05/2027	119	0.00
EUR	200,000	KBC Bank NV, 0.75%, 08/03/2026	234	0.00
EUR	100,000	KBC Bank NV, 3.13%, 22/02/2027	119	0.00
EUR	200,000	KBC Group NV, 0.13%, 14/01/2029	223	0.00
EUR	300,000	KBC Group NV, 0.75%, 24/01/2030^	323	0.01
EUR	100,000	KBC Group NV, 0.75%, 31/05/2031	104	0.00
EUR	100,000	KBC Group NV, 3.00%, 25/08/2030	117	0.00
EUR	100,000	KBC Group NV, 3.37%, 24/11/2033	116	0.00
EUR	100,000	KBC Group NV, 3.50%, 21/01/2032^	119	0.00
EUR	200,000	KBC Group NV, 3.75%, 27/03/2032^	240	0.00
EUR	100,000	KBC Group NV, 4.25%, 28/11/2029	122	0.00
EUR	100,000	KBC Group NV, 4.37%, 19/04/2030	123	0.00
EUR	200,000	KBC Group NV, 4.37%, 06/12/2031^	248	0.01
EUR	100,000	KBC Group NV, 4.75%, 17/04/2035	123	0.00
EUR	200,000	KBC Group NV, 4.87%, 25/04/2033^	244	0.01
GBP	100,000	KBC Group NV, 5.50%, 20/09/2028	137	0.00
USD	200,000	KBC Group NV, 5.80%, 19/01/2029	206	0.00
GBP	100,000	KBC Group NV, 6.15%, 19/03/2034	140	0.00
USD	200,000	KBC Group NV, 6.32%, 21/09/2034	218	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Belgium (continued)		
EUR	100,000	Lonza Finance International NV, 1.63%, 21/04/2027	116	0.00
EUR	200,000	Lonza Finance International NV, 3.50%, 04/09/2034	231	0.00
EUR	100,000	Lonza Finance International NV, 3.87%, 25/05/2033	120	0.00
EUR	100,000	Lonza Finance International NV, 3.87%, 24/04/2036	117	0.00
EUR	100,000	Proximus SADP, 0.75%, 17/11/2036	88	0.00
EUR	200,000	Proximus SADP, 3.75%, 27/03/2034	235	0.00
EUR	100,000	Proximus SADP, 3.75%, 08/04/2035	116	0.00
EUR	100,000	Proximus SADP, 4.12%, 17/11/2033	121	0.00
EUR	100,000	Resa SA, 3.50%, 22/05/2031	118	0.00
EUR	100,000	Silfin NV, 5.12%, 17/07/2030	124	0.00
EUR	100,000	Sofina SA, 3.71%, 13/11/2033	116	0.00
EUR	200,000	Solvay SA, 4.25%, 03/10/2031	240	0.00
EUR	100,000	Syensqo SA, 2.75%, 02/12/2027^	118	0.00
EUR	200,000	Syensqo SA, 3.37%, 28/05/2031	234	0.00
EUR	100,000	Syensqo SA, 4.00%, 28/05/2035^	117	0.00
EUR	100,000	VGP NV, 1.50%, 08/04/2029	111	0.00
EUR	100,000	VGP NV, 1.63%, 17/01/2027	116	0.00
EUR	100,000	VGP NV, 2.25%, 17/01/2030	111	0.00
EUR	100,000	VGP NV, 4.25%, 29/01/2031	119	0.00
EUR	100,000	Warehouses De Pauw CVA, 3.13%, 15/01/2031	116	0.00
		Total Belgium	**21,770**	**0.17**
		Bermuda (30 June 2025: 0.04%)		
GBP	50,000	Aegon Ltd., 6.12%, 15/12/2031	72	0.00
GBP	50,000	Aegon Ltd., 6.62%, 16/12/2039	73	0.00
USD	150,000	Aircastle Ltd., 2.85%, 26/01/2028	146	0.00
USD	50,000	Aircastle Ltd., 4.25%, 15/06/2026	50	0.00
USD	100,000	Aircastle Ltd., 5.95%, 15/02/2029	104	0.00
USD	200,000	Aircastle Ltd., 6.50%, 18/07/2028	210	0.00
USD	300,000	Aircastle Ltd./Aircastle Ireland DAC, 5.25%, 15/03/2030	306	0.01
USD	50,000	Arch Capital Group Ltd., 7.35%, 01/05/2034	58	0.00
USD	100,000	Ascot Group Ltd., 4.25%, 15/12/2030	93	0.00
USD	100,000	Ascot Group Ltd., 6.35%, 15/06/2035	104	0.00
USD	50,000	Aspen Insurance Holdings Ltd., 5.75%, 01/07/2030	52	0.00
EUR	100,000	Athora Holding Ltd., 5.87%, 10/09/2034^	125	0.00
EUR	100,000	Athora Holding Ltd., 6.62%, 16/06/2028^	125	0.00
USD	200,000	Bacardi Ltd., 2.75%, 15/07/2026	198	0.00
USD	200,000	Bacardi Ltd., 5.15%, 15/05/2038^	190	0.00
USD	100,000	Bacardi Ltd./Bacardi-Martini BV, 5.25%, 15/01/2029	102	0.00
USD	100,000	Bacardi Ltd./Bacardi-Martini BV, 5.40%, 15/06/2033	101	0.00
USD	100,000	Bacardi Ltd./Bacardi-Martini BV, 5.90%, 15/06/2043	98	0.00
USD	200,000	CBQ Finance Ltd., 4.63%, 10/09/2030	200	0.00
USD	200,000	CBQ Finance Ltd., 5.38%, 28/03/2029	206	0.00
USD	150,000	DaVinciRe Holdings Ltd., 5.95%, 15/04/2035	154	0.00
USD	300,000	Enstar Group Ltd., 3.10%, 01/09/2031	270	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Bermuda (continued)		
USD	100,000	Enstar Group Ltd., 4.95%, 01/06/2029	101	0.00
USD	50,000	Essent Group Ltd., 6.25%, 01/07/2029	52	0.00
USD	200,000	Ooredoo International Finance Ltd., 2.63%, 08/04/2031	185	0.00
USD	200,000	Ooredoo International Finance Ltd., 3.75%, 22/06/2026	199	0.00
USD	200,000	Ooredoo International Finance Ltd., 4.63%, 10/10/2034	200	0.00
USD	50,000	RenaissanceRe Holdings Ltd., 3.60%, 15/04/2029	49	0.00
USD	200,000	RenaissanceRe Holdings Ltd., 5.75%, 05/06/2033	209	0.00
USD	250,000	RLGH Finance Bermuda Ltd., 6.75%, 02/07/2035	265	0.01
USD	200,000	RLGH Finance Bermuda Ltd., 8.25%, 17/07/2031	227	0.01
USD	150,000	SiriusPoint Ltd., 7.00%, 05/04/2029	159	0.00
USD	200,000	Star Energy Geothermal Darajat II/Star Energy Geothermal Salak, 4.85%, 14/10/2038	194	0.00
USD	50,000	Triton Container International Ltd., 2.05%, 15/04/2026	50	0.00
USD	100,000	Triton Container International Ltd., 3.15%, 15/06/2031	90	0.00
USD	200,000	Triton Container International Ltd./TAL International Container Corp., 3.25%, 15/03/2032	182	0.00
USD	100,000	XL Group Ltd., 5.25%, 15/12/2043	95	0.00
		Total Bermuda	**5,294**	**0.04**
		Brazil (30 June 2025: 0.00%)		
USD	25,000	Vale SA, 5.63%, 11/09/2042	25	0.00
		Total Brazil	**25**	**0.00**
		British Virgin Islands (30 June 2025: 0.12%)		
USD	200,000	Charming Light Investments Ltd., 4.37%, 21/12/2027	200	0.00
USD	200,000	China Cinda 2020 I Management Ltd., 3.00%, 20/01/2031	187	0.00
USD	200,000	China Cinda 2020 I Management Ltd., 3.12%, 18/03/2030	190	0.00
USD	200,000	China Cinda 2020 I Management Ltd., 3.25%, 28/01/2027	198	0.00
USD	200,000	China Cinda 2020 I Management Ltd., 5.50%, 23/01/2030	208	0.01
USD	300,000	China Cinda 2020 I Management Ltd., 5.75%, 07/02/2027	304	0.01
USD	200,000	China Cinda Finance 2017 I Ltd., 4.75%, 21/02/2029	202	0.00
USD	200,000	China Great Wall International Holdings III Ltd., 3.87%, 31/08/2027^	199	0.00
USD	200,000	China Great Wall International Holdings V Ltd., 2.38%, 18/08/2030	182	0.00
USD	200,000	China Huaneng Group Hong Kong Treasury Management Holding Ltd., 3.00%, 10/12/2029	193	0.00
USD	200,000	China Railway Xunjie Co. Ltd., 4.00%, 06/07/2027	200	0.00
USD	200,000	China Southern Power Grid International Finance BVI Co. Ltd., 4.25%, 18/09/2028	202	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		British Virgin Islands (continued)		
USD	200,000	Chinalco Capital Holdings Ltd., 2.13%, 03/06/2026	198	0.00
USD	200,000	Chinalco Capital Holdings Ltd., 2.95%, 24/02/2027^	198	0.00
USD	200,000	CICC Hong Kong Finance 2016 MTN Ltd., 5.01%, 18/01/2027	202	0.00
USD	200,000	CLP Power Hong Kong Financing Ltd., 2.25%, 21/07/2031	182	0.00
USD	200,000	CNOOC Finance 2012 Ltd., 5.00%, 02/05/2042^	201	0.00
USD	200,000	CNOOC Finance 2013 Ltd., 2.87%, 30/09/2029^	193	0.00
USD	50,000	CNOOC Finance Ltd., 5.50%, 21/05/2033	54	0.00
USD	200,000	CNPC Global Capital Ltd., 2.00%, 23/06/2030	184	0.00
USD	200,000	Contemporary Ruiding Development Ltd., 1.50%, 09/09/2026	196	0.00
USD	200,000	Contemporary Ruiding Development Ltd., 2.63%, 17/09/2030	186	0.00
USD	200,000	Elect Global Investments Ltd., 7.20%, 11/09/2030#	208	0.01
USD	50,000	Gerdau Trade, Inc., 5.75%, 09/06/2035	52	0.00
EUR	100,000	Global Switch Holdings Ltd., 2.25%, 31/05/2027	116	0.00
USD	200,000	Guangzhou Metro Investment Finance BVI Ltd., 2.31%, 17/09/2030	182	0.00
USD	200,000	HKT Capital No. 4 Ltd., 3.00%, 14/07/2026	199	0.00
USD	200,000	HKT Capital No. 6 Ltd., 3.00%, 18/01/2032	184	0.00
USD	200,000	Hysan MTN Ltd., 2.82%, 04/09/2029	187	0.00
USD	200,000	Hysan MTN Ltd., 2.88%, 02/06/2027^	195	0.00
USD	400,000	JIC Zhixin Ltd., 2.13%, 27/08/2030^	368	0.01
USD	200,000	Joy Treasure Assets Holdings, Inc., 4.50%, 20/03/2029	200	0.00
USD	200,000	Joy Treasure Assets Holdings, Inc., 5.75%, 06/06/2029	207	0.01
USD	200,000	Nan Fung Treasury Ltd., 5.00%, 05/09/2028^	201	0.00
USD	200,000	Rongshi International Finance Ltd., 3.62%, 04/05/2027	199	0.00
USD	200,000	Rongshi International Finance Ltd., 3.75%, 21/05/2029	198	0.00
USD	200,000	SF Holding Investment 2021 Ltd., 3.12%, 17/11/2031	188	0.00
USD	200,000	Shanghai Port Group BVI Development Co. Ltd., 2.85%, 11/09/2029	193	0.00
USD	200,000	Sinochem Offshore Capital Co. Ltd., 1.50%, 23/09/2026	196	0.00
USD	200,000	Sinochem Offshore Capital Co. Ltd., 2.25%, 24/11/2026	197	0.00
USD	200,000	Sinochem Offshore Capital Co. Ltd., 2.38%, 23/09/2031	179	0.00
USD	200,000	Sinopec Group Overseas Development 2015 Ltd., 4.10%, 28/04/2045	179	0.00
USD	200,000	Sinopec Group Overseas Development 2017 Ltd., 3.25%, 13/09/2027	198	0.00
USD	300,000	Sinopec Group Overseas Development 2017 Ltd., 3.62%, 12/04/2027	299	0.01
USD	200,000	Sinopec Group Overseas Development 2017 Ltd., 4.00%, 13/09/2047	174	0.00
USD	200,000	Sinopec Group Overseas Development 2018 Ltd., 1.45%, 08/01/2026	200	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		British Virgin Islands (continued)		
USD	200,000	Sinopec Group Overseas Development 2018 Ltd., 2.30%, 08/01/2031^	186	0.00
USD	400,000	Sinopec Group Overseas Development 2018 Ltd., 2.95%, 08/08/2029^	388	0.01
USD	200,000	Sinopec Group Overseas Development 2018 Ltd., 2.95%, 12/11/2029^	194	0.00
USD	200,000	Sinopec Group Overseas Development 2018 Ltd., 3.44%, 12/11/2049	158	0.00
USD	400,000	Sinopec Group Overseas Development 2018 Ltd., 3.68%, 08/08/2049^	329	0.01
USD	200,000	State Grid Overseas Investment 2014 Ltd., 4.85%, 07/05/2044	200	0.00
USD	200,000	State Grid Overseas Investment BVI Ltd., 1.13%, 08/09/2026	196	0.00
EUR	300,000	State Grid Overseas Investment BVI Ltd., 1.30%, 05/08/2032	317	0.01
EUR	100,000	State Grid Overseas Investment BVI Ltd., 2.13%, 02/05/2030	114	0.00
USD	400,000	State Grid Overseas Investment BVI Ltd., 3.50%, 04/05/2027	399	0.01
USD	200,000	State Grid Overseas Investment BVI Ltd., 4.25%, 02/05/2028	202	0.00
USD	200,000	Sunny Express Enterprises Corp., 3.12%, 23/04/2030^	193	0.00
USD	200,000	Talent Yield International Ltd., 3.12%, 06/05/2031	188	0.00
USD	200,000	TSMC Global Ltd., 1.38%, 28/09/2030	176	0.00
USD	200,000	TSMC Global Ltd., 1.75%, 23/04/2028^	191	0.00
USD	400,000	TSMC Global Ltd., 2.25%, 23/04/2031^	363	0.01
USD	200,000	Vigorous Champion International Ltd., 4.25%, 28/05/2029	199	0.00
USD	200,000	Wharf REIC Finance BVI Ltd., 3.50%, 17/01/2028^	197	0.00
USD	200,000	YI Bright International Ltd., 6.68%, 20/06/2027	205	0.00
USD	200,000	Yongda Investment Ltd., 4.60%, 03/06/2028	202	0.00
USD	200,000	Zhongyuan Zhicheng Co. Ltd., 3.20%, 06/07/2026	198	0.00
USD	200,000	Zhongyuan Zhicheng Co. Ltd., 5.90%, 20/06/2027	204	0.00
		Total British Virgin Islands	**13,957**	**0.11**
		Canada (30 June 2025: 1.11%)		
CAD	200,000	407 International, Inc., 2.84%, 07/03/2050	105	0.00
CAD	200,000	407 International, Inc., 3.60%, 21/05/2047	122	0.00
CAD	50,000	407 International, Inc., 3.65%, 08/09/2044	31	0.00
CAD	100,000	407 International, Inc., 3.67%, 08/03/2049	61	0.00
CAD	100,000	407 International, Inc., 4.22%, 14/02/2028	74	0.00
CAD	100,000	407 International, Inc., 4.45%, 14/08/2031	75	0.00
CAD	100,000	407 International, Inc., 4.45%, 11/09/2052	68	0.00
CAD	100,000	407 International, Inc., 4.54%, 09/10/2054	69	0.00
CAD	300,000	407 International, Inc., 4.81%, 03/10/2055	217	0.00
CAD	200,000	407 International, Inc., 4.86%, 31/07/2053	146	0.00
CAD	200,000	407 International, Inc., 4.89%, 04/04/2054	147	0.00
CAD	200,000	55 Ontario School Board Trust, 5.90%, 02/06/2033	166	0.00
CAD	150,000	Aeroports de Montreal, 3.03%, 21/04/2050	82	0.00
CAD	150,000	Aeroports de Montreal, 3.44%, 26/04/2051	88	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
CAD	200,000	AIMCo Realty Investors LP, 2.71%, 01/06/2029	143	0.00
CAD	100,000	AIMCo Realty Investors LP, 4.64%, 15/02/2030	76	0.00
CAD	100,000	AIMCo Realty Investors LP, 4.97%, 23/05/2034	77	0.00
USD	176,440	Air Canada Pass-Through Trust, 3.30%, 15/07/2031	168	0.00
USD	42,175	Air Canada Pass-Through Trust, 5.25%, 01/10/2030	43	0.00
CAD	150,000	Alectra, Inc., 3.46%, 12/04/2049	89	0.00
CAD	300,000	Alectra, Inc., 4.63%, 13/06/2034	228	0.00
USD	175,000	Alimentation Couche-Tard, Inc., 2.95%, 25/01/2030	166	0.00
USD	175,000	Alimentation Couche-Tard, Inc., 3.44%, 13/05/2041	137	0.00
USD	100,000	Alimentation Couche-Tard, Inc., 3.55%, 26/07/2027	99	0.00
USD	100,000	Alimentation Couche-Tard, Inc., 3.63%, 13/05/2051	72	0.00
EUR	100,000	Alimentation Couche-Tard, Inc., 3.65%, 12/05/2031	119	0.00
USD	100,000	Alimentation Couche-Tard, Inc., 3.80%, 25/01/2050	75	0.00
CAD	300,000	Alimentation Couche-Tard, Inc., 3.86%, 26/09/2032	216	0.00
EUR	100,000	Alimentation Couche-Tard, Inc., 4.01%, 12/02/2036	118	0.00
USD	200,000	Alimentation Couche-Tard, Inc., 5.08%, 29/09/2035	201	0.00
USD	150,000	Alimentation Couche-Tard, Inc., 5.27%, 12/02/2034	154	0.00
CAD	100,000	Alimentation Couche-Tard, Inc., 5.59%, 25/09/2030	79	0.00
USD	100,000	Alimentation Couche-Tard, Inc., 5.62%, 12/02/2054	99	0.00
CAD	50,000	Allied Properties Real Estate Investment Trust, 3.10%, 06/02/2032	33	0.00
CAD	50,000	Allied Properties Real Estate Investment Trust, 3.12%, 21/02/2030	35	0.00
CAD	50,000	Allied Properties Real Estate Investment Trust, 3.39%, 15/08/2029	35	0.00
CAD	300,000	Allied Properties Real Estate Investment Trust, 4.67%, 25/09/2031	218	0.00
CAD	50,000	AltaGas Ltd., 2.17%, 16/03/2027	36	0.00
CAD	100,000	AltaGas Ltd., 2.48%, 30/11/2030	69	0.00
CAD	200,000	AltaGas Ltd., 5.14%, 14/03/2034	154	0.00
CAD	100,000	AltaGas Ltd., 5.60%, 14/03/2054	77	0.00
CAD	400,000	AltaLink LP, 2.75%, 29/05/2026	292	0.01
CAD	150,000	AltaLink LP, 4.69%, 28/11/2032	115	0.00
CAD	100,000	AltaLink LP, 4.74%, 22/05/2054	72	0.00
CAD	200,000	AltaLink LP, 4.92%, 17/09/2043	149	0.00
CAD	150,000	AltaLink LP, 5.46%, 11/10/2055	120	0.00
CAD	100,000	ARC Resources Ltd., 4.41%, 17/06/2032	74	0.00
CAD	100,000	Atco Ltd., 3.88%, 27/05/2030	74	0.00
CAD	183,592	Athabasca Indigenous Midstream LP, 6.07%, 05/02/2042	145	0.00
EUR	200,000	Bank of Montreal, 0.05%, 08/06/2029	215	0.00
EUR	300,000	Bank of Montreal, 0.13%, 26/01/2027	345	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
EUR	100,000	Bank of Montreal, 1.00%, 05/04/2026	117	0.00
GBP	100,000	Bank of Montreal, 1.00%, 09/09/2026	132	0.00
CAD	150,000	Bank of Montreal, 1.55%, 28/05/2026	109	0.00
USD	200,000	Bank of Montreal, 2.65%, 08/03/2027	197	0.00
CAD	100,000	Bank of Montreal, 2.70%, 09/12/2026	73	0.00
EUR	100,000	Bank of Montreal, 2.75%, 13/10/2026	118	0.00
USD	150,000	Bank of Montreal, 3.09%, 10/01/2037	135	0.00
CAD	400,000	Bank of Montreal, 3.19%, 01/03/2028	293	0.01
EUR	300,000	Bank of Montreal, 3.25%, 09/01/2032^	350	0.01
EUR	300,000	Bank of Montreal, 3.38%, 04/07/2026	354	0.01
CAD	300,000	Bank of Montreal, 3.65%, 01/04/2027	221	0.00
CAD	500,000	Bank of Montreal, 3.73%, 03/06/2031	367	0.01
EUR	200,000	Bank of Montreal, 3.75%, 10/07/2030	240	0.00
USD	200,000	Bank of Montreal, 3.80%, 15/12/2032	198	0.00
CAD	500,000	Bank of Montreal, 4.31%, 01/06/2027	371	0.01
USD	125,000	Bank of Montreal, 4.35%, 22/09/2031	125	0.00
CAD	600,000	Bank of Montreal, 4.42%, 17/07/2029	453	0.01
CAD	400,000	Bank of Montreal, 4.54%, 18/12/2028	302	0.01
USD	100,000	Bank of Montreal, 4.64%, 10/09/2030	101	0.00
USD	250,000	Bank of Montreal, 4.69%, 28/06/2028	255	0.00
USD	200,000	Bank of Montreal, 4.70%, 14/09/2027	203	0.00
CAD	400,000	Bank of Montreal, 4.71%, 07/12/2027	300	0.01
GBP	350,000	Bank of Montreal, 4.87%, 01/10/2031^	476	0.01
USD	350,000	Bank of Montreal, 5.00%, 27/01/2029	357	0.01
CAD	100,000	Bank of Montreal, 5.04%, 29/05/2028	76	0.00
USD	200,000	Bank of Montreal, 5.30%, 05/06/2026	201	0.00
USD	200,000	Bank of Montreal, 5.37%, 04/06/2027	204	0.00
USD	200,000	Bank of Montreal, 5.51%, 04/06/2031	211	0.00
USD	200,000	Bank of Montreal, 5.72%, 25/09/2028	209	0.00
CAD	200,000	Bank of Montreal, 6.03%, 07/09/2033	155	0.00
CAD	200,000	Bank of Montreal, 6.53%, 27/10/2032	154	0.00
EUR	400,000	Bank of Nova Scotia, 0.01%, 15/12/2027	449	0.01
EUR	100,000	Bank of Nova Scotia, 0.01%, 14/09/2029	107	0.00
EUR	100,000	Bank of Nova Scotia, 0.13%, 04/09/2026	116	0.00
EUR	200,000	Bank of Nova Scotia, 0.25%, 01/11/2028	219	0.00
EUR	450,000	Bank of Nova Scotia, 0.38%, 26/03/2030	479	0.01
EUR	100,000	Bank of Nova Scotia, 0.45%, 16/03/2026	117	0.00
USD	550,000	Bank of Nova Scotia, 1.19%, 13/10/2026	539	0.01
USD	100,000	Bank of Nova Scotia, 1.30%, 15/09/2026	98	0.00
CAD	200,000	Bank of Nova Scotia, 1.40%, 01/11/2027	143	0.00
CAD	300,000	Bank of Nova Scotia, 1.85%, 02/11/2026	217	0.00
USD	300,000	Bank of Nova Scotia, 1.95%, 02/02/2027	294	0.01
USD	200,000	Bank of Nova Scotia, 2.15%, 01/08/2031	178	0.00
USD	350,000	Bank of Nova Scotia, 2.45%, 02/02/2032	313	0.01
EUR	400,000	Bank of Nova Scotia, 2.52%, 18/06/2029	468	0.01
CAD	250,000	Bank of Nova Scotia, 2.62%, 02/12/2026	182	0.00
USD	100,000	Bank of Nova Scotia, 2.70%, 03/08/2026	99	0.00
GBP	450,000	Bank of Nova Scotia, 2.88%, 03/05/2027	596	0.01
CAD	500,000	Bank of Nova Scotia, 2.95%, 08/03/2027	365	0.01
USD	150,000	Bank of Nova Scotia, 2.95%, 11/03/2027	148	0.00
CAD	300,000	Bank of Nova Scotia, 3.10%, 02/02/2028	219	0.00
EUR	500,000	Bank of Nova Scotia, 3.25%, 18/01/2028	597	0.01
EUR	150,000	Bank of Nova Scotia, 3.38%, 05/03/2033^	176	0.00
EUR	250,000	Bank of Nova Scotia, 3.50%, 17/04/2029^	299	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
CAD	400,000	Bank of Nova Scotia, 3.62%, 30/01/2032	291	0.01
CAD	450,000	Bank of Nova Scotia, 3.73%, 27/06/2031	330	0.01
CAD	400,000	Bank of Nova Scotia, 3.84%, 26/09/2030	296	0.01
CAD	200,000	Bank of Nova Scotia, 3.93%, 03/05/2032	147	0.00
USD	150,000	Bank of Nova Scotia, 4.04%, 15/09/2028	150	0.00
USD	250,000	Bank of Nova Scotia, 4.30%, 20/03/2028	254	0.00
USD	50,000	Bank of Nova Scotia, 4.34%, 15/09/2031	50	0.00
USD	350,000	Bank of Nova Scotia, 4.40%, 08/09/2028	352	0.01
CAD	200,000	Bank of Nova Scotia, 4.44%, 15/11/2035	149	0.00
USD	250,000	Bank of Nova Scotia, 4.59%, 04/05/2037	244	0.00
CAD	400,000	Bank of Nova Scotia, 4.68%, 01/02/2029	304	0.01
USD	100,000	Bank of Nova Scotia, 4.74%, 10/11/2032	101	0.00
USD	200,000	Bank of Nova Scotia, 4.85%, 01/02/2030	205	0.00
USD	225,000	Bank of Nova Scotia, 4.93%, 14/02/2029	229	0.00
CAD	300,000	Bank of Nova Scotia, 4.95%, 01/08/2034	228	0.00
GBP	100,000	Bank of Nova Scotia, 5.00%, 14/01/2029	136	0.00
USD	225,000	Bank of Nova Scotia, 5.13%, 14/02/2031	232	0.00
USD	100,000	Bank of Nova Scotia, 5.25%, 12/06/2028	103	0.00
USD	100,000	Bank of Nova Scotia, 5.35%, 07/12/2026	101	0.00
USD	100,000	Bank of Nova Scotia, 5.40%, 04/06/2027	102	0.00
USD	100,000	Bank of Nova Scotia, 5.45%, 01/08/2029	104	0.00
CAD	200,000	Bank of Nova Scotia, 5.50%, 08/05/2026	147	0.00
CAD	300,000	Bank of Nova Scotia, 5.68%, 02/08/2033	231	0.00
USD	50,000	Barrick Mining Corp., 5.25%, 01/04/2042	49	0.00
CAD	150,000	BCI QuadReal Realty, 1.75%, 24/07/2030	102	0.00
CAD	100,000	Bell Telephone Co. of Canada or Bell Canada, 1.65%, 16/08/2027	72	0.00
USD	100,000	Bell Telephone Co. of Canada or Bell Canada, 2.15%, 15/02/2032	87	0.00
CAD	100,000	Bell Telephone Co. of Canada or Bell Canada, 2.20%, 29/05/2028	72	0.00
CAD	350,000	Bell Telephone Co. of Canada or Bell Canada, 2.50%, 14/05/2030	246	0.00
CAD	400,000	Bell Telephone Co. of Canada or Bell Canada, 2.90%, 10/09/2029	287	0.00
CAD	100,000	Bell Telephone Co. of Canada or Bell Canada, 3.00%, 17/03/2031	70	0.00
CAD	200,000	Bell Telephone Co. of Canada or Bell Canada, 3.60%, 29/09/2027	147	0.00
USD	200,000	Bell Telephone Co. of Canada or Bell Canada, 3.65%, 17/03/2051	144	0.00
USD	100,000	Bell Telephone Co. of Canada or Bell Canada, 3.65%, 15/08/2052	71	0.00
CAD	150,000	Bell Telephone Co. of Canada or Bell Canada, 3.80%, 21/08/2028	111	0.00
USD	100,000	Bell Telephone Co. of Canada or Bell Canada, 4.30%, 29/07/2049	79	0.00
CAD	200,000	Bell Telephone Co. of Canada or Bell Canada, 4.35%, 18/12/2045	131	0.00
USD	100,000	Bell Telephone Co. of Canada or Bell Canada, 4.46%, 01/04/2048	83	0.00
CAD	200,000	Bell Telephone Co. of Canada or Bell Canada, 4.55%, 09/02/2030	151	0.00
CAD	100,000	Bell Telephone Co. of Canada or Bell Canada, 4.70%, 14/03/2036	74	0.00
USD	150,000	Bell Telephone Co. of Canada or Bell Canada, 5.10%, 11/05/2033	152	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		Canada (continued)		
CAD	250,000	Bell Telephone Co. of Canada or Bell Canada, 5.15%, 14/11/2028	191	0.00
CAD	150,000	Bell Telephone Co. of Canada or Bell Canada, 5.15%, 24/08/2034	115	0.00
CAD	200,000	Bell Telephone Co. of Canada or Bell Canada, 5.15%, 09/02/2053	143	0.00
USD	200,000	Bell Telephone Co. of Canada or Bell Canada, 5.20%, 15/02/2034	204	0.00
CAD	200,000	Bell Telephone Co. of Canada or Bell Canada, 5.25%, 15/03/2029	154	0.00
CAD	100,000	Bell Telephone Co. of Canada or Bell Canada, 5.25%, 14/08/2055	73	0.00
USD	150,000	Bell Telephone Co. of Canada or Bell Canada, 5.55%, 15/02/2054	143	0.00
CAD	200,000	Bell Telephone Co. of Canada or Bell Canada, 5.60%, 11/08/2053	153	0.00
CAD	350,000	Bell Telephone Co. of Canada or Bell Canada, 5.85%, 10/11/2032	281	0.00
CAD	300,000	BPC Generation Infrastructure Trust, 4.61%, 29/09/2035	218	0.00
CAD	200,000	British Columbia Ferry Services, Inc., 2.79%, 15/10/2049	104	0.00
USD	75,000	Brookfield Asset Management Ltd., 4.65%, 15/11/2030	76	0.00
USD	75,000	Brookfield Asset Management Ltd., 5.30%, 15/01/2036	75	0.00
USD	100,000	Brookfield Asset Management Ltd., 5.79%, 24/04/2035	105	0.00
USD	125,000	Brookfield Asset Management Ltd., 6.08%, 15/09/2055	128	0.00
CAD	200,000	Brookfield Corp., 3.80%, 16/03/2027	147	0.00
CAD	100,000	Brookfield Finance II, Inc., 5.40%, 11/12/2055	75	0.00
CAD	200,000	Brookfield Finance II, Inc., 5.43%, 14/12/2032	156	0.00
USD	50,000	Brookfield Finance, Inc., 2.72%, 15/04/2031	46	0.00
USD	50,000	Brookfield Finance, Inc., 3.50%, 30/03/2051	35	0.00
USD	50,000	Brookfield Finance, Inc., 3.63%, 15/02/2052	35	0.00
USD	150,000	Brookfield Finance, Inc., 3.90%, 25/01/2028	150	0.00
USD	50,000	Brookfield Finance, Inc., 4.25%, 02/06/2026	50	0.00
USD	250,000	Brookfield Finance, Inc., 4.35%, 15/04/2030	251	0.00
USD	100,000	Brookfield Finance, Inc., 4.70%, 20/09/2047	87	0.00
USD	50,000	Brookfield Finance, Inc., 4.85%, 29/03/2029	51	0.00
USD	200,000	Brookfield Finance, Inc., 5.33%, 15/01/2036	201	0.00
USD	100,000	Brookfield Finance, Inc., 5.67%, 15/01/2035	104	0.00
USD	175,000	Brookfield Finance, Inc., 5.81%, 03/03/2055	173	0.00
USD	150,000	Brookfield Finance, Inc., 5.97%, 04/03/2054	152	0.00
USD	50,000	Brookfield Finance, Inc., 6.35%, 05/01/2034	54	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		Canada (continued)		
CAD	200,000	Brookfield Infrastructure Finance ULC, 3.41%, 09/10/2029	145	0.00
CAD	150,000	Brookfield Infrastructure Finance ULC, 4.19%, 11/09/2028	112	0.00
CAD	100,000	Brookfield Infrastructure Finance ULC, 4.53%, 24/09/2035	72	0.00
CAD	100,000	Brookfield Infrastructure Finance ULC, 5.71%, 27/07/2030	79	0.00
CAD	100,000	Brookfield Infrastructure Finance ULC, 5.95%, 27/07/2053	79	0.00
CAD	100,000	Brookfield Infrastructure Finance ULC, 5.98%, 14/02/2033	80	0.00
CAD	100,000	Brookfield Renewable Partners ULC, 3.33%, 13/08/2050	54	0.00
CAD	200,000	Brookfield Renewable Partners ULC, 4.25%, 15/01/2029	149	0.00
CAD	200,000	Brookfield Renewable Partners ULC, 4.96%, 20/10/2034	151	0.00
CAD	100,000	Brookfield Renewable Partners ULC, 5.29%, 28/10/2033	78	0.00
CAD	100,000	Brookfield Renewable Partners ULC, 5.32%, 10/01/2054	74	0.00
CAD	100,000	Brookfield Renewable Partners ULC, 5.88%, 09/11/2032	80	0.00
CAD	100,000	Bruce Power LP, 4.00%, 21/12/2032	72	0.00
CAD	200,000	Bruce Power LP, 4.27%, 21/12/2034	145	0.00
CAD	100,000	Bruce Power LP, 4.41%, 21/12/2035	73	0.00
CAD	200,000	Bruce Power LP, 4.70%, 21/12/2027	150	0.00
CAD	200,000	Bruce Power LP, 4.70%, 21/06/2031	152	0.00
CAD	100,000	Bruce Power LP, 4.75%, 21/06/2049	70	0.00
CAD	300,000	Calgary Airport Authority, 3.55%, 07/10/2051	179	0.00
EUR	200,000	Canadian Imperial Bank of Commerce, 0.01%, 07/10/2026	231	0.00
EUR	300,000	Canadian Imperial Bank of Commerce, 0.01%, 30/04/2029	323	0.01
EUR	100,000	Canadian Imperial Bank of Commerce, 0.04%, 09/07/2027	114	0.00
CAD	200,000	Canadian Imperial Bank of Commerce, 1.10%, 19/01/2026	146	0.00
USD	200,000	Canadian Imperial Bank of Commerce, 1.15%, 08/07/2026	197	0.00
USD	200,000	Canadian Imperial Bank of Commerce, 1.85%, 19/01/2028	196	0.00
CAD	600,000	Canadian Imperial Bank of Commerce, 2.25%, 07/01/2027	436	0.01
EUR	600,000	Canadian Imperial Bank of Commerce, 2.50%, 07/05/2030	696	0.01
EUR	100,000	Canadian Imperial Bank of Commerce, 2.63%, 01/10/2029	117	0.00
EUR	100,000	Canadian Imperial Bank of Commerce, 2.75%, 15/04/2031	117	0.00
EUR	300,000	Canadian Imperial Bank of Commerce, 3.25%, 31/03/2027	357	0.01
EUR	300,000	Canadian Imperial Bank of Commerce, 3.25%, 16/07/2031	351	0.01
USD	350,000	Canadian Imperial Bank of Commerce, 3.45%, 07/04/2027	348	0.01
USD	350,000	Canadian Imperial Bank of Commerce, 3.60%, 07/04/2032	334	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
EUR	100,000	Canadian Imperial Bank of Commerce, 3.81%, 09/07/2029	121	0.00
CAD	500,000	Canadian Imperial Bank of Commerce, 3.90%, 20/06/2031	369	0.01
CAD	100,000	Canadian Imperial Bank of Commerce, 4.15%, 02/04/2035	74	0.00
USD	100,000	Canadian Imperial Bank of Commerce, 4.24%, 08/09/2028	100	0.00
USD	200,000	Canadian Imperial Bank of Commerce, 4.41%, 08/06/2028	203	0.00
USD	450,000	Canadian Imperial Bank of Commerce, 4.58%, 08/09/2031	454	0.01
USD	100,000	Canadian Imperial Bank of Commerce, 4.63%, 11/09/2030	101	0.00
USD	200,000	Canadian Imperial Bank of Commerce, 4.86%, 13/01/2028	202	0.00
USD	100,000	Canadian Imperial Bank of Commerce, 4.86%, 30/03/2029	102	0.00
USD	200,000	Canadian Imperial Bank of Commerce, 4.88%, 14/01/2030	207	0.00
CAD	150,000	Canadian Imperial Bank of Commerce, 4.90%, 12/06/2034	114	0.00
CAD	300,000	Canadian Imperial Bank of Commerce, 4.95%, 29/06/2027	225	0.00
USD	200,000	Canadian Imperial Bank of Commerce, 5.00%, 28/04/2028	205	0.00
CAD	200,000	Canadian Imperial Bank of Commerce, 5.05%, 07/10/2027	151	0.00
USD	200,000	Canadian Imperial Bank of Commerce, 5.24%, 28/06/2027	204	0.00
USD	100,000	Canadian Imperial Bank of Commerce, 5.24%, 13/01/2031	103	0.00
USD	550,000	Canadian Imperial Bank of Commerce, 5.26%, 08/04/2029	570	0.01
CAD	600,000	Canadian Imperial Bank of Commerce, 5.30%, 16/01/2034	459	0.01
CAD	200,000	Canadian Imperial Bank of Commerce, 5.33%, 20/01/2033	152	0.00
CAD	400,000	Canadian Imperial Bank of Commerce, 5.50%, 14/01/2028	305	0.01
USD	150,000	Canadian Imperial Bank of Commerce, 5.61%, 17/07/2026	151	0.00
USD	100,000	Canadian Imperial Bank of Commerce, 6.09%, 03/10/2033	109	0.00
USD	150,000	Canadian National Railway Co., 2.45%, 01/05/2050	89	0.00
CAD	200,000	Canadian National Railway Co., 3.20%, 31/07/2028	147	0.00
USD	100,000	Canadian National Railway Co., 3.20%, 02/08/2046	73	0.00
CAD	100,000	Canadian National Railway Co., 3.60%, 08/02/2049	60	0.00
USD	200,000	Canadian National Railway Co., 3.85%, 05/08/2032	194	0.00
CAD	50,000	Canadian National Railway Co., 3.95%, 22/09/2045	32	0.00
USD	75,000	Canadian National Railway Co., 4.20%, 12/03/2031	75	0.00
CAD	150,000	Canadian National Railway Co., 4.20%, 10/06/2035	109	0.00
USD	300,000	Canadian National Railway Co., 4.37%, 18/09/2034	296	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
CAD	200,000	Canadian National Railway Co., 4.40%, 10/05/2033	150	0.00
USD	100,000	Canadian National Railway Co., 4.40%, 05/08/2052	85	0.00
USD	300,000	Canadian National Railway Co., 4.45%, 20/01/2049	257	0.00
CAD	500,000	Canadian National Railway Co., 4.60%, 02/05/2029	380	0.01
CAD	200,000	Canadian National Railway Co., 4.70%, 10/05/2053	142	0.00
USD	75,000	Canadian National Railway Co., 4.75%, 12/11/2035	75	0.00
CAD	100,000	Canadian National Railway Co., 5.10%, 02/05/2054	75	0.00
USD	100,000	Canadian National Railway Co., 5.85%, 01/11/2033	108	0.00
USD	50,000	Canadian National Railway Co., 6.12%, 01/11/2053	54	0.00
USD	50,000	Canadian National Railway Co., 6.25%, 01/08/2034	55	0.00
USD	50,000	Canadian National Railway Co., 6.37%, 15/11/2037	56	0.00
USD	50,000	Canadian National Railway Co., 6.90%, 15/07/2028	54	0.00
CAD	100,000	Canadian Natural Resources Ltd., 2.50%, 17/01/2028	72	0.00
USD	200,000	Canadian Natural Resources Ltd., 2.95%, 15/07/2030	189	0.00
CAD	150,000	Canadian Natural Resources Ltd., 3.42%, 01/12/2026	110	0.00
USD	170,000	Canadian Natural Resources Ltd., 3.85%, 01/06/2027	170	0.00
CAD	200,000	Canadian Natural Resources Ltd., 4.15%, 15/12/2031	147	0.00
CAD	100,000	Canadian Natural Resources Ltd., 4.55%, 08/02/2036	73	0.00
USD	150,000	Canadian Natural Resources Ltd., 4.95%, 01/06/2047	133	0.00
USD	100,000	Canadian Natural Resources Ltd., 5.40%, 15/12/2034	102	0.00
USD	100,000	Canadian Natural Resources Ltd., 5.85%, 01/02/2035	104	0.00
USD	250,000	Canadian Natural Resources Ltd., 6.25%, 15/03/2038	266	0.00
USD	50,000	Canadian Natural Resources Ltd., 6.45%, 30/06/2033	54	0.00
USD	100,000	Canadian Natural Resources Ltd., 6.50%, 15/02/2037	108	0.00
USD	50,000	Canadian Natural Resources Ltd., 7.20%, 15/01/2032	56	0.00
USD	100,000	Canadian Pacific Railway Co., 2.05%, 05/03/2030	92	0.00
USD	50,000	Canadian Pacific Railway Co., 2.45%, 02/12/2031	45	0.00
CAD	400,000	Canadian Pacific Railway Co., 2.54%, 28/02/2028	289	0.01
USD	100,000	Canadian Pacific Railway Co., 2.88%, 15/11/2029	96	0.00
USD	100,000	Canadian Pacific Railway Co., 3.00%, 02/12/2041	75	0.00
USD	150,000	Canadian Pacific Railway Co., 3.10%, 02/12/2051	100	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
USD	100,000	Canadian Pacific Railway Co., 3.50%, 01/05/2050	72	0.00
USD	100,000	Canadian Pacific Railway Co., 4.00%, 01/06/2028	100	0.00
USD	150,000	Canadian Pacific Railway Co., 4.20%, 15/11/2069	112	0.00
USD	300,000	Canadian Pacific Railway Co., 4.30%, 15/05/2043	261	0.00
CAD	100,000	Canadian Pacific Railway Co., 4.40%, 13/01/2036	73	0.00
USD	100,000	Canadian Pacific Railway Co., 4.70%, 01/05/2048	88	0.00
USD	175,000	Canadian Pacific Railway Co., 4.80%, 30/03/2030	179	0.00
USD	100,000	Canadian Pacific Railway Co., 4.80%, 15/09/2035	99	0.00
USD	100,000	Canadian Pacific Railway Co., 4.80%, 01/08/2045	92	0.00
CAD	200,000	Canadian Pacific Railway Co., 4.80%, 13/06/2055	142	0.00
USD	100,000	Canadian Pacific Railway Co., 4.95%, 15/08/2045	93	0.00
USD	175,000	Canadian Pacific Railway Co., 5.20%, 30/03/2035	180	0.00
USD	50,000	Canadian Pacific Railway Co., 5.95%, 15/05/2037	54	0.00
USD	150,000	Canadian Pacific Railway Co., 6.12%, 15/09/2115	150	0.00
USD	50,000	Canadian Pacific Railway Co., 7.12%, 15/10/2031	57	0.00
CAD	100,000	Canadian Tire Corp. Ltd., 5.37%, 16/09/2030	78	0.00
CAD	50,000	Canadian Tire Corp. Ltd., 5.61%, 04/09/2035	38	0.00
CAD	100,000	Canadian Utilities Ltd., 4.41%, 24/06/2035	74	0.00
CAD	100,000	Canadian Utilities Ltd., 4.85%, 03/06/2052	71	0.00
CAD	100,000	Canadian Utilities Ltd., 5.45%, 22/12/2055	73	0.00
CAD	100,000	Capital Power Corp., 4.23%, 14/01/2033	72	0.00
CAD	300,000	Capital Power Corp., 4.42%, 08/02/2030	225	0.00
CAD	200,000	Capital Power Corp., 4.83%, 16/09/2031	151	0.00
USD	150,000	CCL Industries, Inc., 3.05%, 01/06/2030	142	0.00
USD	250,000	CDP Financial, Inc., 5.60%, 25/11/2039	269	0.00
USD	50,000	Cenovus Energy, Inc., 2.65%, 15/01/2032	44	0.00
CAD	100,000	Cenovus Energy, Inc., 3.50%, 07/02/2028	73	0.00
USD	200,000	Cenovus Energy, Inc., 3.75%, 15/02/2052	140	0.00
CAD	100,000	Cenovus Energy, Inc., 4.25%, 20/03/2033	73	0.00
USD	125,000	Cenovus Energy, Inc., 4.65%, 20/03/2031	125	0.00
USD	38,000	Cenovus Energy, Inc., 5.25%, 15/06/2037	37	0.00
USD	75,000	Cenovus Energy, Inc., 5.40%, 20/03/2036	75	0.00
USD	100,000	Cenovus Energy, Inc., 5.40%, 15/06/2047	92	0.00
USD	100,000	Cenovus Energy, Inc., 6.75%, 15/11/2039	110	0.00
CAD	300,000	Central 1 Credit Union, 4.00%, 20/08/2030	220	0.00
USD	50,000	CGI, Inc., 1.45%, 14/09/2026	49	0.00
USD	50,000	CGI, Inc., 2.30%, 14/09/2031	44	0.00
CAD	100,000	CGI, Inc., 4.15%, 05/09/2029	74	0.00
USD	150,000	CGI, Inc., 4.95%, 14/03/2030	152	0.00
CAD	300,000	Chip Mortgage Trust, 3.87%, 01/02/2031	217	0.00
CAD	100,000	Choice Properties Real Estate Investment Trust, 2.46%, 30/11/2026	73	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
CAD	300,000	Choice Properties Real Estate Investment Trust, 2.98%, 04/03/2030	214	0.00
CAD	200,000	Choice Properties Real Estate Investment Trust, 4.63%, 08/08/2035	146	0.00
CAD	200,000	Choice Properties Real Estate Investment Trust, 5.03%, 28/02/2031	153	0.00
CAD	100,000	Choice Properties Real Estate Investment Trust, 5.40%, 01/03/2033	78	0.00
USD	200,000	CI Financial Corp., 3.20%, 17/12/2030	181	0.00
USD	200,000	CI Financial Corp., 4.10%, 15/06/2051	137	0.00
USD	100,000	CI Financial Corp., 7.50%, 30/05/2029	106	0.00
CAD	100,000	CNH Industrial Capital Canada Ltd., 3.75%, 05/06/2029	73	0.00
CAD	100,000	CNH Industrial Capital Canada Ltd., 5.50%, 11/08/2026	74	0.00
USD	200,000	CNOOC Petroleum North America ULC, 5.87%, 10/03/2035	223	0.00
USD	236,000	CNOOC Petroleum North America ULC, 6.40%, 15/05/2037	278	0.00
CAD	100,000	Coastal Gaslink Pipeline LP, 4.91%, 30/06/2031	77	0.00
CAD	400,000	Coastal Gaslink Pipeline LP, 5.19%, 30/09/2034	313	0.01
CAD	300,000	Coastal Gaslink Pipeline LP, 5.39%, 30/09/2036	237	0.00
CAD	300,000	Coastal Gaslink Pipeline LP, 5.54%, 30/06/2039	238	0.00
CAD	300,000	Coastal Gaslink Pipeline LP, 5.61%, 30/03/2047	237	0.00
CAD	100,000	Cogeco Communications, Inc., 4.74%, 06/02/2035	73	0.00
USD	50,000	Constellation Software, Inc., 5.16%, 16/02/2029	51	0.00
USD	200,000	Constellation Software, Inc., 5.46%, 16/02/2034	202	0.00
CAD	100,000	Crombie Real Estate Investment Trust, 5.14%, 29/03/2030	76	0.00
CAD	200,000	CU, Inc., 2.96%, 07/09/2049	108	0.00
CAD	200,000	CU, Inc., 3.17%, 05/09/2051	110	0.00
CAD	100,000	CU, Inc., 3.95%, 23/11/2048	64	0.00
CAD	100,000	CU, Inc., 3.96%, 27/07/2045	66	0.00
CAD	150,000	CU, Inc., 4.09%, 02/09/2044	101	0.00
CAD	100,000	CU, Inc., 4.09%, 19/10/2054	64	0.00
CAD	100,000	CU, Inc., 4.66%, 11/09/2054	71	0.00
CAD	200,000	CU, Inc., 4.77%, 14/09/2052	144	0.00
CAD	100,000	CU, Inc., 4.79%, 16/09/2055	72	0.00
CAD	100,000	CU, Inc., 5.09%, 20/09/2053	76	0.00
CAD	50,000	Daimler Truck Finance Canada, Inc., 2.46%, 15/12/2026	36	0.00
CAD	200,000	Daimler Truck Finance Canada, Inc., 4.54%, 27/09/2029	151	0.00
CAD	100,000	Daimler Truck Finance Canada, Inc., 5.77%, 25/09/2028	78	0.00
USD	150,000	Deere Funding Canada Corp., 4.15%, 09/10/2030	150	0.00
CAD	100,000	Dollarama, Inc., 1.87%, 08/07/2026	73	0.00
CAD	300,000	Dollarama, Inc., 2.44%, 09/07/2029	213	0.00
CAD	100,000	Dollarama, Inc., 3.85%, 16/12/2030	74	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
CAD	100,000	Dream Industrial Real Estate Investment Trust, 4.29%, 03/07/2030	74	0.00
CAD	50,000	Dream Industrial Real Estate Investment Trust, 5.38%, 22/03/2028	38	0.00
CAD	300,000	Dream Summit Industrial LP, 4.17%, 18/09/2030	220	0.00
USD	75,000	Element Fleet Management Corp., 4.64%, 24/11/2030	75	0.00
USD	175,000	Element Fleet Management Corp., 5.04%, 25/03/2030	179	0.00
USD	150,000	Element Fleet Management Corp., 6.32%, 04/12/2028	158	0.00
CAD	100,000	Enbridge Gas, Inc., 2.35%, 15/09/2031	69	0.00
CAD	200,000	Enbridge Gas, Inc., 2.50%, 05/08/2026	146	0.00
CAD	500,000	Enbridge Gas, Inc., 2.81%, 01/06/2026	365	0.01
CAD	200,000	Enbridge Gas, Inc., 2.90%, 01/04/2030	143	0.00
CAD	100,000	Enbridge Gas, Inc., 3.01%, 09/08/2049	54	0.00
CAD	100,000	Enbridge Gas, Inc., 3.20%, 15/09/2051	55	0.00
CAD	200,000	Enbridge Gas, Inc., 3.65%, 01/04/2050	120	0.00
CAD	100,000	Enbridge Gas, Inc., 4.15%, 17/08/2032	74	0.00
CAD	500,000	Enbridge Gas, Inc., 4.16%, 12/09/2035	362	0.01
CAD	100,000	Enbridge Gas, Inc., 4.55%, 17/08/2052	69	0.00
CAD	100,000	Enbridge Gas, Inc., 5.46%, 06/10/2028	77	0.00
CAD	200,000	Enbridge Gas, Inc., 5.67%, 06/10/2053	163	0.00
CAD	100,000	Enbridge Gas, Inc., 5.70%, 06/10/2033	81	0.00
CAD	100,000	Enbridge Pipelines, Inc., 2.82%, 12/05/2031	70	0.00
CAD	100,000	Enbridge Pipelines, Inc., 4.33%, 22/02/2049	65	0.00
CAD	50,000	Enbridge Pipelines, Inc., 4.55%, 29/09/2045	34	0.00
CAD	100,000	Enbridge Pipelines, Inc., 5.33%, 06/04/2040	75	0.00
CAD	200,000	Enbridge Pipelines, Inc., 5.82%, 17/08/2053	159	0.00
USD	200,000	Enbridge, Inc., 2.50%, 01/08/2033	172	0.00
CAD	450,000	Enbridge, Inc., 2.99%, 03/10/2029	324	0.01
CAD	125,000	Enbridge, Inc., 3.10%, 21/09/2033	85	0.00
USD	100,000	Enbridge, Inc., 3.13%, 15/11/2029	96	0.00
USD	150,000	Enbridge, Inc., 3.40%, 01/08/2051	103	0.00
USD	100,000	Enbridge, Inc., 3.70%, 15/07/2027	99	0.00
CAD	100,000	Enbridge, Inc., 3.90%, 25/02/2030	74	0.00
USD	100,000	Enbridge, Inc., 4.00%, 15/11/2049	77	0.00
CAD	80,000	Enbridge, Inc., 4.10%, 21/09/2051	49	0.00
USD	75,000	Enbridge, Inc., 4.20%, 20/11/2028	75	0.00
CAD	100,000	Enbridge, Inc., 4.21%, 22/02/2030	75	0.00
USD	100,000	Enbridge, Inc., 4.50%, 15/02/2031	100	0.00
CAD	200,000	Enbridge, Inc., 4.56%, 25/02/2035	147	0.00
CAD	50,000	Enbridge, Inc., 4.57%, 11/03/2044	34	0.00
USD	100,000	Enbridge, Inc., 4.60%, 20/06/2028	101	0.00
CAD	300,000	Enbridge, Inc., 4.73%, 22/08/2034	225	0.00
CAD	100,000	Enbridge, Inc., 4.87%, 21/11/2044	71	0.00
CAD	200,000	Enbridge, Inc., 4.90%, 26/05/2028	151	0.00
USD	175,000	Enbridge, Inc., 4.90%, 20/06/2030	179	0.00
CAD	350,000	Enbridge, Inc., 5.15%, 17/12/2055	256	0.00
USD	100,000	Enbridge, Inc., 5.20%, 20/11/2035	101	0.00
USD	100,000	Enbridge, Inc., 5.25%, 05/04/2027	101	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
USD	400,000	Enbridge, Inc., 5.30%, 05/04/2029	413	0.01
CAD	100,000	Enbridge, Inc., 5.36%, 26/05/2033	78	0.00
USD	150,000	Enbridge, Inc., 5.50%, 01/12/2046	148	0.00
USD	250,000	Enbridge, Inc., 5.55%, 20/06/2035	259	0.00
USD	200,000	Enbridge, Inc., 5.62%, 05/04/2034	209	0.00
CAD	200,000	Enbridge, Inc., 5.70%, 09/11/2027	152	0.00
USD	350,000	Enbridge, Inc., 5.70%, 08/03/2033	369	0.01
CAD	250,000	Enbridge, Inc., 5.76%, 26/05/2053	196	0.00
USD	200,000	Enbridge, Inc., 5.90%, 15/11/2026	203	0.00
USD	350,000	Enbridge, Inc., 5.95%, 05/04/2054	356	0.01
CAD	100,000	Enbridge, Inc., 6.10%, 09/11/2032	81	0.00
CAD	100,000	Enbridge, Inc., 6.51%, 09/11/2052	86	0.00
USD	200,000	Enbridge, Inc., 6.70%, 15/11/2053	220	0.00
USD	200,000	Enbridge, Inc., 7.20%, 27/06/2054	212	0.00
CAD	100,000	Energir SEC, 4.65%, 20/05/2055	71	0.00
CAD	200,000	Energir SEC, 4.83%, 02/06/2053	145	0.00
CAD	200,000	EPCOR Utilities, Inc., 2.90%, 19/05/2050	105	0.00
CAD	100,000	EPCOR Utilities, Inc., 3.29%, 28/06/2051	56	0.00
CAD	30,000	EPCOR Utilities, Inc., 3.95%, 26/11/2048	19	0.00
CAD	100,000	EPCOR Utilities, Inc., 4.99%, 31/05/2054	74	0.00
CAD	200,000	EPCOR Utilities, Inc., 5.33%, 03/10/2053	156	0.00
EUR	300,000	Equitable Bank, 2.38%, 28/09/2029	350	0.01
EUR	100,000	Fairfax Financial Holdings Ltd., 2.75%, 29/03/2028	117	0.00
USD	50,000	Fairfax Financial Holdings Ltd., 3.38%, 03/03/2031	47	0.00
CAD	200,000	Fairfax Financial Holdings Ltd., 3.95%, 03/03/2031	147	0.00
CAD	200,000	Fairfax Financial Holdings Ltd., 4.25%, 06/12/2027	148	0.00
CAD	100,000	Fairfax Financial Holdings Ltd., 4.45%, 14/08/2035	73	0.00
USD	100,000	Fairfax Financial Holdings Ltd., 4.62%, 29/04/2030	100	0.00
CAD	100,000	Fairfax Financial Holdings Ltd., 4.73%, 22/11/2034	75	0.00
USD	150,000	Fairfax Financial Holdings Ltd., 4.85%, 17/04/2028	152	0.00
CAD	100,000	Fairfax Financial Holdings Ltd., 5.10%, 16/08/2055	72	0.00
USD	250,000	Fairfax Financial Holdings Ltd., 5.62%, 16/08/2032	261	0.00
USD	200,000	Fairfax Financial Holdings Ltd., 5.75%, 20/05/2035	208	0.00
USD	100,000	Fairfax Financial Holdings Ltd., 6.00%, 07/12/2033	106	0.00
USD	100,000	Fairfax Financial Holdings Ltd., 6.10%, 15/03/2055	101	0.00
USD	200,000	Fairfax Financial Holdings Ltd., 6.35%, 22/03/2054	208	0.00
EUR	200,000	Federation des Caisses Desjardins du Quebec, 0.25%, 08/02/2027	230	0.00
CHF	100,000	Federation des Caisses Desjardins du Quebec, 0.62%, 17/06/2032	125	0.00
CAD	400,000	Federation des Caisses Desjardins du Quebec, 1.59%, 10/09/2026	290	0.01
EUR	200,000	Federation des Caisses Desjardins du Quebec, 2.00%, 31/08/2026	235	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
EUR	100,000	Federation des Caisses Desjardins du Quebec, 2.68%, 29/05/2030	117	0.00
EUR	100,000	Federation des Caisses Desjardins du Quebec, 3.13%, 30/05/2029	119	0.00
EUR	200,000	Federation des Caisses Desjardins du Quebec, 3.25%, 18/04/2028	239	0.00
EUR	250,000	Federation des Caisses Desjardins du Quebec, 3.47%, 05/09/2029	298	0.01
CAD	300,000	Federation des Caisses Desjardins du Quebec, 3.80%, 24/09/2029	222	0.00
CAD	100,000	Federation des Caisses Desjardins du Quebec, 4.26%, 24/01/2035	74	0.00
CAD	100,000	Federation des Caisses Desjardins du Quebec, 4.41%, 19/05/2027	74	0.00
USD	200,000	Federation des Caisses Desjardins du Quebec, 4.55%, 23/08/2027	202	0.00
USD	750,000	Federation des Caisses Desjardins du Quebec, 4.56%, 26/08/2030	756	0.01
USD	250,000	Federation des Caisses Desjardins du Quebec, 5.15%, 27/11/2028	259	0.00
CAD	200,000	Federation des Caisses Desjardins du Quebec, 5.28%, 15/05/2034	153	0.00
CAD	200,000	Federation des Caisses Desjardins du Quebec, 5.47%, 16/08/2028	154	0.00
CAD	200,000	Federation des Caisses Desjardins du Quebec, 5.47%, 17/11/2028	154	0.00
USD	200,000	Federation des Caisses Desjardins du Quebec, 5.70%, 14/03/2028	207	0.00
CAD	200,000	First Capital Real Estate Investment Trust, 4.46%, 15/02/2034	144	0.00
CAD	200,000	First Capital Real Estate Investment Trust, 5.57%, 01/03/2031	155	0.00
CAD	200,000	First Capital Realty, Inc./First Cap Real Estate Inv Trust/First Cap New Sub Mut Fund, 3.46%, 22/01/2027	146	0.00
CAD	100,000	Ford Credit Canada Co., 4.79%, 12/09/2029	73	0.00
CAD	100,000	Ford Credit Canada Co., 5.24%, 23/05/2028	75	0.00
CAD	100,000	Ford Credit Canada Co., 5.44%, 09/02/2029	75	0.00
CAD	100,000	Ford Credit Canada Co., 5.58%, 22/02/2027	75	0.00
CAD	100,000	Ford Credit Canada Co., 5.58%, 23/05/2031	75	0.00
CAD	200,000	Ford Credit Canada Co., 5.67%, 20/02/2030	151	0.00
CAD	100,000	Ford Credit Canada Co., 6.38%, 10/11/2028	77	0.00
CAD	200,000	Ford Credit Canada Co., 7.00%, 10/02/2026	146	0.00
CAD	100,000	Fortis, Inc., 4.17%, 09/09/2031	75	0.00
CAD	100,000	Fortis, Inc., 5.68%, 08/11/2033	80	0.00
CAD	200,000	FortisAlberta, Inc., 4.27%, 22/09/2045	136	0.00
CAD	100,000	FortisAlberta, Inc., 4.86%, 26/05/2053	73	0.00
CAD	150,000	FortisAlberta, Inc., 4.90%, 27/05/2054	110	0.00
CAD	200,000	FortisBC Energy, Inc., 2.42%, 18/07/2031	138	0.00
CAD	200,000	FortisBC Energy, Inc., 2.54%, 13/07/2050	98	0.00
CAD	100,000	FortisBC Energy, Inc., 3.38%, 16/10/2030	72	0.00
CAD	100,000	FortisBC Energy, Inc., 3.85%, 07/12/2048	63	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
CAD	200,000	General Motors Financial of Canada Ltd., 1.75%, 15/04/2026	146	0.00
CAD	200,000	General Motors Financial of Canada Ltd., 4.45%, 25/02/2030	149	0.00
CAD	100,000	General Motors Financial of Canada Ltd., 5.20%, 09/02/2028	76	0.00
CAD	100,000	Gibson Energy, Inc., 4.45%, 12/11/2031	74	0.00
CAD	100,000	Gibson Energy, Inc., 6.20%, 12/07/2053	81	0.00
CAD	100,000	Gildan Activewear, Inc., 4.15%, 22/11/2030	74	0.00
CAD	100,000	Gildan Activewear, Inc., 4.36%, 22/11/2029	75	0.00
USD	100,000	Gildan Activewear, Inc., 4.70%, 07/10/2030	100	0.00
CAD	100,000	Gildan Activewear, Inc., 4.71%, 22/11/2031	75	0.00
USD	100,000	Gildan Activewear, Inc., 5.40%, 07/10/2035	100	0.00
USD	50,000	Glencore Finance Canada Ltd., 5.55%, 25/10/2042	49	0.00
USD	200,000	Glencore Finance Canada Ltd., 6.00%, 15/11/2041	207	0.00
USD	100,000	Glencore Finance Canada Ltd., 6.90%, 15/11/2037	113	0.00
CAD	200,000	Granite REIT Holdings LP, 2.19%, 30/08/2028	142	0.00
CAD	200,000	Granite REIT Holdings LP, 4.35%, 04/10/2031	147	0.00
CAD	150,000	Greater Toronto Airports Authority, 2.73%, 03/04/2029	108	0.00
CAD	300,000	Greater Toronto Airports Authority, 3.15%, 05/10/2051	167	0.00
CAD	300,000	Greater Toronto Airports Authority, 3.26%, 01/06/2037	197	0.00
EUR	100,000	Great-West Lifeco, Inc., 1.75%, 07/12/2026^	117	0.00
CAD	100,000	Great-West Lifeco, Inc., 2.38%, 14/05/2030	71	0.00
CAD	200,000	Great-West Lifeco, Inc., 2.98%, 08/07/2050	106	0.00
CAD	200,000	Great-West Lifeco, Inc., 3.34%, 28/02/2028	147	0.00
EUR	100,000	Great-West Lifeco, Inc., 4.70%, 16/11/2029	125	0.00
CAD	200,000	Honda Canada Finance, Inc., 1.34%, 17/03/2026	146	0.00
CAD	300,000	Honda Canada Finance, Inc., 1.65%, 25/02/2028	213	0.00
CAD	50,000	Honda Canada Finance, Inc., 1.71%, 28/09/2026	36	0.00
CAD	50,000	Honda Canada Finance, Inc., 3.87%, 22/05/2030	37	0.00
CAD	200,000	Honda Canada Finance, Inc., 4.87%, 23/09/2027	150	0.00
CAD	100,000	Husky Midstream LP, 4.10%, 02/12/2029	74	0.00
CAD	300,000	Hydro One Ltd., 1.41%, 15/10/2027	214	0.00
CAD	100,000	Hydro One, Inc., 2.16%, 28/02/2030	70	0.00
CAD	300,000	Hydro One, Inc., 2.23%, 17/09/2031	206	0.00
CAD	100,000	Hydro One, Inc., 2.71%, 28/02/2050	51	0.00
CAD	300,000	Hydro One, Inc., 3.02%, 05/04/2029	218	0.00
CAD	300,000	Hydro One, Inc., 3.10%, 15/09/2051	163	0.00
CAD	100,000	Hydro One, Inc., 3.63%, 25/06/2049	61	0.00
CAD	200,000	Hydro One, Inc., 3.64%, 05/04/2050	121	0.00
CAD	300,000	Hydro One, Inc., 3.90%, 21/11/2033	218	0.00
CAD	100,000	Hydro One, Inc., 3.93%, 30/11/2029	75	0.00
CAD	100,000	Hydro One, Inc., 4.17%, 06/06/2044	68	0.00
CAD	350,000	Hydro One, Inc., 4.25%, 04/01/2035	259	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
CAD	100,000	Hydro One, Inc., 4.30%, 24/08/2035	74	0.00
CAD	400,000	Hydro One, Inc., 4.39%, 01/03/2034	300	0.01
CAD	100,000	Hydro One, Inc., 4.46%, 27/01/2053	69	0.00
CAD	100,000	Hydro One, Inc., 4.80%, 21/11/2056	72	0.00
CAD	24,000	Hydro One, Inc., 4.85%, 30/11/2054	18	0.00
CAD	100,000	Hydro One, Inc., 4.95%, 25/08/2055	74	0.00
CAD	200,000	Hydro One, Inc., 5.00%, 19/10/2046	150	0.00
CAD	100,000	Hydro One, Inc., 5.36%, 20/05/2036	80	0.00
CAD	50,000	Hydro One, Inc., 6.03%, 03/03/2039	42	0.00
USD	300,000	Hydro-Quebec, 9.37%, 15/04/2030	360	0.01
CAD	200,000	Hyundai Capital Canada, Inc., 4.89%, 31/01/2029	152	0.00
CAD	170,000	IGM Financial, Inc., 4.17%, 13/07/2048	110	0.00
CAD	100,000	IGM Financial, Inc., 5.43%, 26/05/2053	77	0.00
CAD	200,000	Intact Financial Corp., 2.85%, 07/06/2027	146	0.00
CAD	80,000	Intact Financial Corp., 3.77%, 20/05/2053	48	0.00
CAD	200,000	Intact Financial Corp., 5.28%, 14/09/2054	153	0.00
USD	150,000	Intact Financial Corp., 5.46%, 22/09/2032	155	0.00
CAD	250,000	Inter Pipeline Ltd./AB, 3.98%, 25/11/2031	181	0.00
CAD	82,000	Inter Pipeline Ltd./AB, 4.23%, 01/06/2027	60	0.00
CAD	100,000	Inter Pipeline Ltd./AB, 5.09%, 27/11/2051	68	0.00
CAD	100,000	Inter Pipeline Ltd./AB, 5.71%, 29/05/2030	78	0.00
CAD	300,000	Inter Pipeline Ltd./AB, 6.59%, 09/02/2034	247	0.00
CAD	200,000	John Deere Financial, Inc., 2.58%, 16/10/2026	146	0.00
CAD	200,000	John Deere Financial, Inc., 4.38%, 11/07/2028	150	0.00
CAD	200,000	John Deere Financial, Inc., 5.17%, 15/09/2028	153	0.00
CAD	100,000	Keyera Corp., 3.70%, 15/10/2030	73	0.00
CAD	200,000	Keyera Corp., 4.57%, 15/10/2035	145	0.00
CAD	200,000	Keyera Corp., 5.02%, 28/03/2032	153	0.00
CAD	100,000	Keyera Corp., 5.31%, 15/10/2055	72	0.00
CAD	50,000	Keyera Corp., 5.66%, 04/01/2054	38	0.00
USD	100,000	Kinross Gold Corp., 6.25%, 15/07/2033	109	0.00
CAD	100,000	Loblaw Cos. Ltd., 2.28%, 07/05/2030	70	0.00
CAD	100,000	Loblaw Cos. Ltd., 3.56%, 12/12/2029	73	0.00
CAD	200,000	Loblaw Cos. Ltd., 4.49%, 11/12/2028	151	0.00
CAD	100,000	Loblaw Cos. Ltd., 5.01%, 13/09/2032	77	0.00
CAD	200,000	Loblaw Cos. Ltd., 5.11%, 04/03/2054	147	0.00
CAD	100,000	Loblaw Cos. Ltd., 5.34%, 13/09/2052	76	0.00
CAD	300,000	Lower Mattagami Energy LP, 2.43%, 14/05/2031	209	0.00
CAD	100,000	Lower Mattagami Energy LP, 4.69%, 07/06/2054	71	0.00
CAD	200,000	Lower Mattagami Energy LP, 4.85%, 31/10/2033	155	0.00
EUR	100,000	Magna International, Inc., 1.50%, 25/09/2027	115	0.00
USD	100,000	Magna International, Inc., 2.45%, 15/06/2030	93	0.00
EUR	200,000	Magna International, Inc., 3.63%, 21/05/2031	237	0.00
EUR	100,000	Magna International, Inc., 4.37%, 17/03/2032^	123	0.00
USD	100,000	Magna International, Inc., 5.05%, 14/03/2029	103	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
USD	100,000	Magna International, Inc., 5.50%, 21/03/2033	105	0.00
USD	100,000	Magna International, Inc., 5.87%, 01/06/2035	106	0.00
CAD	100,000	Manulife Bank of Canada, 2.86%, 16/02/2027	73	0.00
CAD	300,000	Manulife Bank of Canada, 3.99%, 22/02/2028	223	0.00
CAD	300,000	Manulife Bank of Canada, 4.55%, 08/03/2029	227	0.00
CAD	150,000	Manulife Financial Corp., 2.82%, 13/05/2035	106	0.00
USD	250,000	Manulife Financial Corp., 3.70%, 16/03/2032	240	0.00
USD	150,000	Manulife Financial Corp., 4.06%, 24/02/2032^	150	0.00
CAD	200,000	Manulife Financial Corp., 4.06%, 06/12/2034	148	0.00
USD	175,000	Manulife Financial Corp., 4.99%, 11/12/2035	175	0.00
CAD	250,000	Manulife Financial Corp., 5.05%, 23/02/2034	191	0.00
USD	100,000	Manulife Financial Corp., 5.37%, 04/03/2046	99	0.00
CAD	200,000	Manulife Financial Corp., 5.41%, 10/03/2033	152	0.00
USD	200,000	MEGlobal Canada ULC, 5.87%, 18/05/2030	210	0.00
EUR	150,000	Mercedes-Benz Finance Canada, Inc., 3.00%, 23/02/2027	177	0.00
CAD	200,000	Mercedes-Benz Finance Canada, Inc., 4.64%, 09/07/2027	150	0.00
GBP	100,000	Mercedes-Benz Finance Canada, Inc., 4.70%, 10/10/2030	135	0.00
CAD	200,000	Metro, Inc., 3.39%, 06/12/2027	147	0.00
CAD	70,000	Metro, Inc., 3.41%, 28/02/2050	40	0.00
CAD	200,000	Metro, Inc., 4.00%, 27/11/2029	149	0.00
CAD	100,000	Metro, Inc., 4.27%, 04/12/2047	66	0.00
CAD	100,000	Metro, Inc., 4.66%, 07/02/2033	76	0.00
EUR	200,000	National Bank of Canada, 0.01%, 25/03/2028	223	0.00
CAD	200,000	National Bank of Canada, 1.53%, 15/06/2026	145	0.00
CAD	200,000	National Bank of Canada, 2.24%, 04/11/2026	145	0.00
USD	250,000	National Bank of Canada, 2.90%, 06/04/2027	247	0.00
CAD	200,000	National Bank of Canada, 3.44%, 21/10/2031	144	0.00
EUR	200,000	National Bank of Canada, 3.50%, 25/04/2028	240	0.00
EUR	100,000	National Bank of Canada, 3.75%, 02/05/2029	121	0.00
CAD	150,000	National Bank of Canada, 4.26%, 15/02/2035	111	0.00
CAD	200,000	National Bank of Canada, 4.27%, 08/02/2027	148	0.00
CAD	100,000	National Bank of Canada, 4.33%, 15/08/2035	74	0.00
USD	250,000	National Bank of Canada, 4.50%, 10/10/2029	253	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
USD	250,000	National Bank of Canada, 4.95%, 01/02/2028	252	0.00
CAD	500,000	National Bank of Canada, 5.22%, 14/06/2028	382	0.01
CAD	200,000	National Bank of Canada, 5.28%, 15/02/2034	153	0.00
CAD	100,000	National Bank of Canada, 5.43%, 16/08/2032	76	0.00
CAD	200,000	National Bank of Canada, 5.95%, 29/01/2034	156	0.00
CAD	170,000	NAV Canada, 3.21%, 29/09/2050	96	0.00
CAD	450,000	North West Redwater Partnership/NWR Financing Co. Ltd., 2.80%, 01/06/2031	314	0.01
CAD	200,000	North West Redwater Partnership/NWR Financing Co. Ltd., 3.20%, 24/04/2026	146	0.00
CAD	150,000	North West Redwater Partnership/NWR Financing Co. Ltd., 3.65%, 01/06/2035	104	0.00
CAD	200,000	North West Redwater Partnership/NWR Financing Co. Ltd., 3.75%, 01/06/2051	121	0.00
CAD	150,000	North West Redwater Partnership/NWR Financing Co. Ltd., 4.05%, 22/07/2044	99	0.00
CAD	200,000	North West Redwater Partnership/NWR Financing Co. Ltd., 4.85%, 01/06/2034	153	0.00
CAD	100,000	North West Redwater Partnership/NWR Financing Co. Ltd., 5.08%, 01/06/2054	75	0.00
CAD	100,000	Nova Scotia Power, Inc., 3.31%, 25/04/2050	55	0.00
CAD	100,000	Nova Scotia Power, Inc., 3.57%, 05/04/2049	58	0.00
CAD	150,000	Nova Scotia Power, Inc., 5.35%, 24/03/2053	113	0.00
CAD	100,000	Noverco, Inc., 4.57%, 28/01/2035	74	0.00
USD	50,000	Nutrien Ltd., 2.95%, 13/05/2030	47	0.00
USD	100,000	Nutrien Ltd., 3.95%, 13/05/2050	76	0.00
USD	150,000	Nutrien Ltd., 4.00%, 15/12/2026	150	0.00
USD	200,000	Nutrien Ltd., 4.13%, 15/03/2035	185	0.00
USD	100,000	Nutrien Ltd., 4.20%, 01/04/2029	100	0.00
USD	200,000	Nutrien Ltd., 4.90%, 27/03/2028	204	0.00
USD	100,000	Nutrien Ltd., 4.90%, 01/06/2043	91	0.00
USD	150,000	Nutrien Ltd., 5.00%, 01/04/2049	135	0.00
USD	100,000	Nutrien Ltd., 5.25%, 15/01/2045	94	0.00
USD	100,000	Nutrien Ltd., 5.40%, 21/06/2034	103	0.00
USD	50,000	Nutrien Ltd., 5.62%, 01/12/2040	50	0.00
USD	150,000	Nutrien Ltd., 5.80%, 27/03/2053	150	0.00
USD	50,000	Nutrien Ltd., 5.87%, 01/12/2036	53	0.00
USD	50,000	Nutrien Ltd., 6.12%, 15/01/2041	52	0.00
CAD	300,000	OMERS Realty Corp., 3.24%, 04/10/2027	220	0.00
CAD	200,000	OMERS Realty Corp., 4.96%, 10/02/2031	155	0.00
CAD	100,000	Ontario Power Generation, Inc., 2.95%, 21/02/2051	52	0.00
CAD	330,000	Ontario Power Generation, Inc., 2.98%, 13/09/2029	238	0.00
CAD	100,000	Ontario Power Generation, Inc., 3.22%, 08/04/2030	72	0.00
CAD	100,000	Ontario Power Generation, Inc., 4.25%, 18/01/2049	66	0.00
CAD	200,000	Ontario Power Generation, Inc., 4.83%, 28/06/2034	153	0.00
CAD	200,000	Ontario Power Generation, Inc., 4.87%, 13/03/2055	143	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
CAD	200,000	Ontario Power Generation, Inc., 4.92%, 19/07/2032	154	0.00
CAD	100,000	Ontario Power Generation, Inc., 4.99%, 28/06/2054	73	0.00
USD	500,000	Ontario Teachers' Cadillac Fairview Properties Trust, 2.50%, 15/10/2031	449	0.01
USD	250,000	Ontario Teachers' Cadillac Fairview Properties Trust, 4.13%, 01/02/2029	249	0.00
USD	200,000	Open Text Corp., 6.90%, 01/12/2027	208	0.00
CAD	200,000	Oxford Properties Group Trust, 3.60%, 13/11/2030	145	0.00
CAD	100,000	Oxford Properties Group Trust, 4.39%, 04/06/2032	74	0.00
CAD	50,000	Pembina Pipeline Corp., 3.31%, 01/02/2030	36	0.00
CAD	100,000	Pembina Pipeline Corp., 3.53%, 10/12/2031	71	0.00
CAD	100,000	Pembina Pipeline Corp., 3.62%, 03/04/2029	73	0.00
CAD	150,000	Pembina Pipeline Corp., 3.71%, 11/08/2026	110	0.00
CAD	200,000	Pembina Pipeline Corp., 4.49%, 10/12/2051	130	0.00
CAD	100,000	Pembina Pipeline Corp., 4.54%, 03/04/2049	66	0.00
CAD	100,000	Pembina Pipeline Corp., 4.74%, 21/01/2047	68	0.00
CAD	100,000	Pembina Pipeline Corp., 4.75%, 30/04/2043	69	0.00
CAD	100,000	Pembina Pipeline Corp., 5.02%, 12/01/2032	77	0.00
CAD	100,000	Pembina Pipeline Corp., 5.21%, 12/01/2034	77	0.00
CAD	375,000	Pembina Pipeline Corp., 5.22%, 28/06/2033	290	0.01
CAD	250,000	Pembina Pipeline Corp., 5.67%, 12/01/2054	193	0.00
USD	200,000	Petronas Energy Canada Ltd., 2.11%, 23/03/2028	192	0.00
CAD	150,000	Plenary PCL Health HIEP LP, 4.91%, 30/06/2060	108	0.00
CAD	100,000	Power Corp. of Canada, 4.45%, 27/07/2048	68	0.00
CAD	200,000	Primaris Real Estate Investment Trust, 3.85%, 09/10/2030	145	0.00
CAD	200,000	Primaris Real Estate Investment Trust, 5.30%, 15/03/2032	153	0.00
CAD	500,000	PSP Capital, Inc., 2.05%, 15/01/2030	351	0.01
CAD	200,000	Reliance LP, 2.67%, 01/08/2028	143	0.00
CAD	200,000	Reliance LP, 3.75%, 15/03/2026	146	0.00
CAD	200,000	Reliance LP, 4.39%, 16/04/2032	147	0.00
USD	200,000	Rio Tinto Alcan, Inc., 5.75%, 01/06/2035	214	0.00
USD	300,000	Rio Tinto Alcan, Inc., 6.12%, 15/12/2033	329	0.01
CAD	150,000	RioCan Real Estate Investment Trust, 2.83%, 08/11/2028	108	0.00
CAD	300,000	RioCan Real Estate Investment Trust, 4.42%, 01/10/2032	217	0.00
CAD	200,000	RioCan Real Estate Investment Trust, 5.47%, 01/03/2030	154	0.00
USD	100,000	Rogers Communications, Inc., 2.90%, 15/11/2026	99	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
CAD	200,000	Rogers Communications, Inc., 2.90%, 09/12/2030	141	0.00
USD	100,000	Rogers Communications, Inc., 3.20%, 15/03/2027	99	0.00
CAD	150,000	Rogers Communications, Inc., 3.25%, 01/05/2029	109	0.00
CAD	150,000	Rogers Communications, Inc., 3.65%, 31/03/2027	110	0.00
USD	100,000	Rogers Communications, Inc., 3.70%, 15/11/2049	72	0.00
CAD	150,000	Rogers Communications, Inc., 3.80%, 01/03/2027	110	0.00
USD	300,000	Rogers Communications, Inc., 3.80%, 15/03/2032	283	0.00
USD	100,000	Rogers Communications, Inc., 4.30%, 15/02/2048	79	0.00
CAD	200,000	Rogers Communications, Inc., 4.40%, 02/11/2028	150	0.00
USD	200,000	Rogers Communications, Inc., 4.50%, 15/03/2042	171	0.00
USD	200,000	Rogers Communications, Inc., 4.50%, 15/03/2043	168	0.00
USD	200,000	Rogers Communications, Inc., 4.55%, 15/03/2052	160	0.00
USD	300,000	Rogers Communications, Inc., 5.00%, 15/02/2029	306	0.01
USD	150,000	Rogers Communications, Inc., 5.00%, 15/03/2044	134	0.00
CAD	150,000	Rogers Communications, Inc., 5.25%, 15/04/2052	109	0.00
USD	200,000	Rogers Communications, Inc., 5.30%, 15/02/2034	202	0.00
USD	150,000	Rogers Communications, Inc., 5.45%, 01/10/2043	142	0.00
CAD	50,000	Rogers Communications, Inc., 5.65%, 21/09/2026	37	0.00
CAD	300,000	Rogers Communications, Inc., 5.70%, 21/09/2028	232	0.00
CAD	100,000	Rogers Communications, Inc., 5.80%, 21/09/2030	79	0.00
CAD	300,000	Rogers Communications, Inc., 5.90%, 21/09/2033	241	0.00
CAD	200,000	Rogers Communications, Inc., 6.56%, 22/03/2041	168	0.00
CAD	325,000	Rogers Communications, Inc., 6.75%, 09/11/2039	276	0.00
USD	100,000	Rogers Communications, Inc., 7.50%, 15/08/2038	116	0.00
EUR	300,000	Royal Bank of Canada, 0.01%, 14/09/2026	347	0.01
EUR	100,000	Royal Bank of Canada, 0.01%, 21/01/2027	115	0.00
EUR	200,000	Royal Bank of Canada, 0.01%, 05/10/2028	219	0.00
EUR	100,000	Royal Bank of Canada, 0.01%, 27/01/2031	102	0.00
EUR	150,000	Royal Bank of Canada, 0.05%, 19/06/2026	175	0.00
EUR	400,000	Royal Bank of Canada, 0.13%, 26/04/2027	457	0.01
USD	600,000	Royal Bank of Canada, 1.05%, 14/09/2026	589	0.01
USD	250,000	Royal Bank of Canada, 1.15%, 14/07/2026	246	0.00
USD	100,000	Royal Bank of Canada, 1.40%, 02/11/2026	98	0.00
EUR	100,000	Royal Bank of Canada, 1.50%, 15/09/2027	116	0.00
CAD	100,000	Royal Bank of Canada, 1.59%, 04/05/2026	73	0.00
CAD	400,000	Royal Bank of Canada, 1.67%, 28/01/2033	284	0.00
EUR	300,000	Royal Bank of Canada, 1.75%, 08/06/2029	342	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
CAD	200,000	Royal Bank of Canada, 1.78%, 20/05/2026	146	0.00
CAD	100,000	Royal Bank of Canada, 1.83%, 31/07/2028	71	0.00
USD	150,000	Royal Bank of Canada, 2.05%, 21/01/2027	147	0.00
EUR	100,000	Royal Bank of Canada, 2.13%, 26/04/2029	115	0.00
USD	50,000	Royal Bank of Canada, 2.30%, 03/11/2031	45	0.00
CAD	400,000	Royal Bank of Canada, 2.33%, 28/01/2027	291	0.01
EUR	350,000	Royal Bank of Canada, 2.38%, 13/09/2027	411	0.01
USD	200,000	Royal Bank of Canada, 2.60%, 24/03/2027	197	0.00
EUR	200,000	Royal Bank of Canada, 2.75%, 04/02/2030	235	0.00
CAD	100,000	Royal Bank of Canada, 2.94%, 03/05/2032	73	0.00
EUR	100,000	Royal Bank of Canada, 3.13%, 27/09/2031	117	0.00
EUR	100,000	Royal Bank of Canada, 3.25%, 22/01/2031	118	0.00
CAD	100,000	Royal Bank of Canada, 3.41%, 12/06/2029	73	0.00
EUR	300,000	Royal Bank of Canada, 3.50%, 25/07/2028	361	0.01
CAD	500,000	Royal Bank of Canada, 3.57%, 09/12/2031	363	0.01
USD	200,000	Royal Bank of Canada, 3.63%, 04/05/2027	200	0.00
EUR	200,000	Royal Bank of Canada, 3.63%, 07/03/2028	241	0.00
USD	200,000	Royal Bank of Canada, 3.88%, 04/05/2032	194	0.00
CAD	600,000	Royal Bank of Canada, 3.99%, 22/07/2031	445	0.01
USD	200,000	Royal Bank of Canada, 4.00%, 03/11/2028	200	0.00
CAD	200,000	Royal Bank of Canada, 4.00%, 17/10/2030	149	0.00
EUR	200,000	Royal Bank of Canada, 4.13%, 05/07/2028	243	0.00
CAD	300,000	Royal Bank of Canada, 4.21%, 03/07/2035	222	0.00
USD	150,000	Royal Bank of Canada, 4.24%, 03/08/2027	151	0.00
CAD	100,000	Royal Bank of Canada, 4.28%, 04/02/2035	74	0.00
USD	200,000	Royal Bank of Canada, 4.31%, 03/11/2031	199	0.00
EUR	200,000	Royal Bank of Canada, 4.37%, 02/10/2030^	249	0.00
CAD	300,000	Royal Bank of Canada, 4.46%, 17/10/2035	224	0.00
USD	400,000	Royal Bank of Canada, 4.50%, 06/08/2029	404	0.01
USD	200,000	Royal Bank of Canada, 4.52%, 18/10/2028	202	0.00
CAD	600,000	Royal Bank of Canada, 4.63%, 01/05/2028	453	0.01
CAD	500,000	Royal Bank of Canada, 4.64%, 17/01/2028	376	0.01
USD	200,000	Royal Bank of Canada, 4.65%, 18/10/2030	203	0.00
USD	300,000	Royal Bank of Canada, 4.70%, 06/08/2031	304	0.01
CAD	350,000	Royal Bank of Canada, 4.83%, 08/08/2034	265	0.00
GBP	200,000	Royal Bank of Canada, 4.87%, 01/11/2030	273	0.00
USD	100,000	Royal Bank of Canada, 4.90%, 12/01/2028	102	0.00
USD	100,000	Royal Bank of Canada, 4.95%, 01/02/2029	103	0.00
USD	325,000	Royal Bank of Canada, 4.96%, 24/01/2029	331	0.01
USD	200,000	Royal Bank of Canada, 4.97%, 02/08/2030	205	0.00
USD	100,000	Royal Bank of Canada, 4.97%, 02/05/2031	102	0.00
GBP	350,000	Royal Bank of Canada, 5.00%, 24/01/2028	479	0.01
USD	250,000	Royal Bank of Canada, 5.00%, 01/02/2033	258	0.00
USD	50,000	Royal Bank of Canada, 5.00%, 02/05/2033	51	0.00
CAD	200,000	Royal Bank of Canada, 5.01%, 01/02/2033	151	0.00
GBP	100,000	Royal Bank of Canada, 5.10%, 10/10/2031	138	0.00
USD	575,000	Royal Bank of Canada, 5.15%, 04/02/2031	592	0.01
USD	400,000	Royal Bank of Canada, 5.15%, 01/02/2034	418	0.01
USD	300,000	Royal Bank of Canada, 5.20%, 20/07/2026	302	0.01
CAD	650,000	Royal Bank of Canada, 5.23%, 02/11/2026	484	0.01
CAD	100,000	Royal Bank of Canada, 5.23%, 24/06/2030	78	0.00
CAD	100,000	Royal Bank of Canada, 5.34%, 23/06/2026	74	0.00
USD	150,000	Royal Bank of Canada, 6.00%, 01/11/2027	156	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
CAD	400,000	Sagen MI Canada, Inc., 2.96%, 01/03/2027	292	0.01
CAD	200,000	Saputo, Inc., 2.24%, 16/06/2027	144	0.00
CAD	100,000	Saputo, Inc., 3.88%, 02/07/2030	74	0.00
CAD	100,000	Saputo, Inc., 5.49%, 20/11/2030	79	0.00
CAD	200,000	SmartCentres Real Estate Investment Trust, 3.19%, 11/06/2027	146	0.00
CAD	100,000	SmartCentres Real Estate Investment Trust, 3.65%, 11/12/2030	72	0.00
CAD	250,000	SmartCentres Real Estate Investment Trust, 5.16%, 01/08/2030	190	0.00
CAD	100,000	Sobeys, Inc., 3.10%, 30/10/2028	73	0.00
CAD	100,000	South Bow Canadian Infrastructure Holdings Ltd., 4.32%, 01/02/2030	74	0.00
CAD	100,000	South Bow Canadian Infrastructure Holdings Ltd., 4.62%, 01/02/2032	75	0.00
USD	200,000	St. Mary's Cement, Inc., 5.75%, 02/04/2034	206	0.00
CAD	100,000	Stella-Jones, Inc., 4.31%, 01/10/2031	74	0.00
CAD	200,000	Sun Life Financial, Inc., 2.06%, 01/10/2035	137	0.00
CAD	100,000	Sun Life Financial, Inc., 3.15%, 18/11/2036	71	0.00
CAD	200,000	Sun Life Financial, Inc., 4.78%, 10/08/2034	152	0.00
CAD	200,000	Sun Life Financial, Inc., 5.12%, 15/05/2036	154	0.00
CAD	150,000	Sun Life Financial, Inc., 5.50%, 04/07/2035	117	0.00
USD	200,000	Suncor Energy, Inc., 3.75%, 04/03/2051	143	0.00
CAD	100,000	Suncor Energy, Inc., 3.95%, 04/03/2051	60	0.00
CAD	150,000	Suncor Energy, Inc., 5.00%, 09/04/2030	113	0.00
CAD	100,000	Suncor Energy, Inc., 5.40%, 17/11/2026	75	0.00
USD	100,000	Suncor Energy, Inc., 5.95%, 01/12/2034	106	0.00
USD	35,000	Suncor Energy, Inc., 5.95%, 15/05/2035	36	0.00
USD	100,000	Suncor Energy, Inc., 6.50%, 15/06/2038	108	0.00
USD	352,000	Suncor Energy, Inc., 6.85%, 01/06/2039	392	0.01
USD	150,000	Suncor Energy, Inc., 7.15%, 01/02/2032	169	0.00
USD	150,000	TELUS Corp., 2.80%, 16/02/2027	148	0.00
CAD	100,000	TELUS Corp., 2.85%, 13/11/2031	70	0.00
CAD	100,000	TELUS Corp., 3.15%, 19/02/2030	72	0.00
CAD	100,000	TELUS Corp., 3.30%, 02/05/2029	73	0.00
USD	300,000	TELUS Corp., 3.40%, 13/05/2032	277	0.00
USD	50,000	TELUS Corp., 3.70%, 15/09/2027	50	0.00
CAD	300,000	TELUS Corp., 4.65%, 13/08/2031	227	0.00
CAD	150,000	TELUS Corp., 4.75%, 17/01/2045	104	0.00
CAD	100,000	TELUS Corp., 4.80%, 15/12/2028	76	0.00
CAD	100,000	TELUS Corp., 4.85%, 05/04/2044	70	0.00
CAD	200,000	TELUS Corp., 4.95%, 18/02/2031	153	0.00
CAD	100,000	TELUS Corp., 4.95%, 28/03/2033	76	0.00
CAD	400,000	TELUS Corp., 5.10%, 15/02/2034	306	0.01
CAD	100,000	TELUS Corp., 5.25%, 15/11/2032	78	0.00
CAD	100,000	TELUS Corp., 5.60%, 09/09/2030	79	0.00
CAD	200,000	TELUS Corp., 5.65%, 13/09/2052	154	0.00
CAD	200,000	TELUS Corp., 5.75%, 08/09/2033	159	0.00
CAD	100,000	TELUS Corp., 5.95%, 08/09/2053	80	0.00
CAD	200,000	Teranet Holdings LP, 6.10%, 17/06/2041	154	0.00
CAD	100,000	TMX Group Ltd., 4.84%, 18/02/2032	77	0.00
CAD	100,000	Toromont Industries Ltd., 3.76%, 28/03/2030	73	0.00
CAD	100,000	Toronto Hydro Corp., 1.50%, 15/10/2030	68	0.00
CAD	100,000	Toronto Hydro Corp., 2.47%, 20/10/2031	70	0.00
CAD	100,000	Toronto Hydro Corp., 3.27%, 18/10/2051	57	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
CAD	200,000	Toronto Hydro Corp., 3.99%, 26/09/2034	146	0.00
CAD	300,000	Toronto Hydro Corp., 4.75%, 24/09/2055	217	0.00
CAD	100,000	Toronto Hydro Corp., 4.95%, 13/10/2052	75	0.00
CAD	80,000	Toronto Hydro Corp., 5.54%, 21/05/2040	64	0.00
EUR	200,000	Toronto-Dominion Bank, 0.10%, 19/07/2027	227	0.00
EUR	500,000	Toronto-Dominion Bank, 0.86%, 24/03/2027	577	0.01
USD	250,000	Toronto-Dominion Bank, 1.25%, 10/09/2026	245	0.00
CAD	400,000	Toronto-Dominion Bank, 1.90%, 11/09/2028	284	0.00
USD	200,000	Toronto-Dominion Bank, 1.95%, 12/01/2027	196	0.00
EUR	100,000	Toronto-Dominion Bank, 1.95%, 08/04/2030	112	0.00
USD	229,000	Toronto-Dominion Bank, 2.00%, 10/09/2031	205	0.00
CAD	100,000	Toronto-Dominion Bank, 2.26%, 07/01/2027	73	0.00
EUR	500,000	Toronto-Dominion Bank, 2.44%, 08/09/2028	586	0.01
USD	200,000	Toronto-Dominion Bank, 2.45%, 12/01/2032	179	0.00
EUR	200,000	Toronto-Dominion Bank, 2.55%, 03/08/2027	235	0.00
EUR	300,000	Toronto-Dominion Bank, 2.78%, 03/09/2027	355	0.01
USD	200,000	Toronto-Dominion Bank, 2.80%, 10/03/2027	197	0.00
EUR	200,000	Toronto-Dominion Bank, 2.86%, 15/04/2031	235	0.00
GBP	200,000	Toronto-Dominion Bank, 2.88%, 05/04/2027	265	0.00
EUR	200,000	Toronto-Dominion Bank, 2.97%, 09/09/2032	234	0.00
CAD	200,000	Toronto-Dominion Bank, 3.06%, 26/01/2032	146	0.00
EUR	100,000	Toronto-Dominion Bank, 3.13%, 03/08/2032	115	0.00
EUR	400,000	Toronto-Dominion Bank, 3.19%, 16/02/2029	478	0.01
USD	200,000	Toronto-Dominion Bank, 3.20%, 10/03/2032	186	0.00
EUR	400,000	Toronto-Dominion Bank, 3.25%, 16/02/2034	471	0.01
EUR	300,000	Toronto-Dominion Bank, 3.36%, 22/09/2032	349	0.01
EUR	350,000	Toronto-Dominion Bank, 3.56%, 16/04/2031	416	0.01
CAD	850,000	Toronto-Dominion Bank, 3.61%, 10/09/2031	619	0.01
EUR	300,000	Toronto-Dominion Bank, 3.63%, 13/12/2029	360	0.01
EUR	100,000	Toronto-Dominion Bank, 3.67%, 08/09/2031	122	0.00
EUR	200,000	Toronto-Dominion Bank, 3.72%, 13/03/2030	244	0.00
CAD	300,000	Toronto-Dominion Bank, 3.84%, 29/05/2031	221	0.00
EUR	100,000	Toronto-Dominion Bank, 3.88%, 13/03/2026	118	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
EUR	200,000	Toronto-Dominion Bank, 4.03%, 23/01/2036	238	0.00
USD	300,000	Toronto-Dominion Bank, 4.11%, 08/06/2027	301	0.01
USD	150,000	Toronto-Dominion Bank, 4.11%, 13/10/2028	150	0.00
CAD	200,000	Toronto-Dominion Bank, 4.13%, 09/01/2033	148	0.00
CAD	450,000	Toronto-Dominion Bank, 4.21%, 01/06/2027	334	0.01
CAD	100,000	Toronto-Dominion Bank, 4.23%, 01/02/2035	74	0.00
CAD	50,000	Toronto-Dominion Bank, 4.34%, 27/01/2026	37	0.00
CAD	200,000	Toronto-Dominion Bank, 4.42%, 31/10/2035	149	0.00
USD	200,000	Toronto-Dominion Bank, 4.46%, 08/06/2032	200	0.00
CAD	100,000	Toronto-Dominion Bank, 4.48%, 18/01/2028	75	0.00
USD	100,000	Toronto-Dominion Bank, 4.57%, 17/12/2026	101	0.00
USD	300,000	Toronto-Dominion Bank, 4.57%, 02/06/2028	304	0.01
CAD	500,000	Toronto-Dominion Bank, 4.68%, 08/01/2029	380	0.01
USD	200,000	Toronto-Dominion Bank, 4.69%, 15/09/2027	203	0.00
USD	200,000	Toronto-Dominion Bank, 4.70%, 05/06/2027	201	0.00
USD	400,000	Toronto-Dominion Bank, 4.81%, 16/07/2027	407	0.01
USD	375,000	Toronto-Dominion Bank, 4.81%, 03/06/2030	383	0.01
USD	200,000	Toronto-Dominion Bank, 4.86%, 31/01/2028	203	0.00
USD	250,000	Toronto-Dominion Bank, 4.93%, 15/10/2035	250	0.00
USD	50,000	Toronto-Dominion Bank, 4.98%, 05/04/2027	51	0.00
USD	300,000	Toronto-Dominion Bank, 4.99%, 05/04/2029	308	0.01
USD	600,000	Toronto-Dominion Bank, 5.14%, 13/09/2029	621	0.01
USD	150,000	Toronto-Dominion Bank, 5.15%, 10/09/2034	152	0.00
USD	150,000	Toronto-Dominion Bank, 5.16%, 10/01/2028	153	0.00
CAD	300,000	Toronto-Dominion Bank, 5.18%, 09/04/2034	229	0.00
GBP	100,000	Toronto-Dominion Bank, 5.29%, 11/01/2028	137	0.00
USD	250,000	Toronto-Dominion Bank, 5.30%, 30/01/2032	261	0.00
CAD	400,000	Toronto-Dominion Bank, 5.38%, 21/10/2027	304	0.01
CAD	500,000	Toronto-Dominion Bank, 5.42%, 10/07/2026	370	0.01
CAD	450,000	Toronto-Dominion Bank, 5.49%, 08/09/2028	347	0.01
USD	400,000	Toronto-Dominion Bank, 5.52%, 17/07/2028	415	0.01
USD	50,000	Toronto-Dominion Bank, 5.53%, 17/07/2026	50	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
EUR	400,000	TotalEnergies Capital Canada Ltd., 2.13%, 18/09/2029	458	0.01
CAD	200,000	Toyota Credit Canada, Inc., 3.73%, 02/10/2029	148	0.00
CAD	400,000	Toyota Credit Canada, Inc., 4.44%, 27/06/2029	302	0.01
CAD	200,000	Toyota Credit Canada, Inc., 4.46%, 19/03/2029	151	0.00
CAD	100,000	TransCanada PipeLines Ltd., 2.97%, 09/06/2031	71	0.00
CAD	450,000	TransCanada PipeLines Ltd., 3.00%, 18/09/2029	324	0.01
CAD	200,000	TransCanada PipeLines Ltd., 3.39%, 15/03/2028	146	0.00
CAD	575,000	TransCanada PipeLines Ltd., 3.80%, 05/04/2027	423	0.01
USD	200,000	TransCanada PipeLines Ltd., 4.10%, 15/04/2030	198	0.00
CAD	100,000	TransCanada PipeLines Ltd., 4.18%, 03/07/2048	63	0.00
USD	150,000	TransCanada PipeLines Ltd., 4.25%, 15/05/2028	150	0.00
CAD	300,000	TransCanada PipeLines Ltd., 4.34%, 15/10/2049	194	0.00
CAD	200,000	TransCanada PipeLines Ltd., 4.35%, 06/06/2046	131	0.00
CAD	200,000	TransCanada PipeLines Ltd., 4.55%, 15/11/2041	138	0.00
CAD	200,000	TransCanada PipeLines Ltd., 4.57%, 20/02/2035	148	0.00
USD	100,000	TransCanada PipeLines Ltd., 4.62%, 01/03/2034	98	0.00
USD	100,000	TransCanada PipeLines Ltd., 4.75%, 15/05/2038	95	0.00
USD	200,000	TransCanada PipeLines Ltd., 5.10%, 15/03/2049	186	0.00
CAD	200,000	TransCanada PipeLines Ltd., 5.13%, 19/11/2055	144	0.00
CAD	100,000	TransCanada PipeLines Ltd., 5.20%, 15/02/2056	73	0.00
CAD	200,000	TransCanada PipeLines Ltd., 5.28%, 15/07/2030	155	0.00
CAD	200,000	TransCanada PipeLines Ltd., 5.33%, 12/05/2032	156	0.00
USD	100,000	TransCanada PipeLines Ltd., 5.60%, 31/03/2034	104	0.00
USD	150,000	TransCanada PipeLines Ltd., 6.10%, 01/06/2040	158	0.00
USD	350,000	TransCanada PipeLines Ltd., 6.20%, 15/10/2037	374	0.01
USD	200,000	TransCanada PipeLines Ltd., 7.00%, 01/06/2065	206	0.00
USD	100,000	TransCanada PipeLines Ltd., 7.25%, 15/08/2038	115	0.00
USD	250,000	TransCanada PipeLines Ltd., 7.62%, 15/01/2039	298	0.01
CAD	200,000	TriSummit Utilities, Inc., 4.40%, 14/11/2035	144	0.00
CAD	100,000	TriSummit Utilities, Inc., 4.48%, 24/04/2032	75	0.00
CAD	150,000	Vancouver Airport Authority, 2.80%, 21/09/2050	79	0.00
CAD	400,000	Ventas Canada Finance Ltd., 2.45%, 04/01/2027	290	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
CAD	400,000	Videotron Ltd., 3.13%, 15/01/2031	283	0.00
USD	100,000	Videotron Ltd., 3.63%, 15/06/2029	97	0.00
CAD	100,000	Videotron Ltd., 3.95%, 15/10/2032	72	0.00
CAD	50,000	Videotron Ltd., 4.50%, 15/01/2030	37	0.00
CAD	100,000	Videotron Ltd., 4.65%, 15/07/2029	76	0.00
USD	100,000	Videotron Ltd., 5.70%, 15/01/2035	102	0.00
CAD	200,000	VW Credit Canada, Inc., 4.49%, 19/11/2029	150	0.00
CAD	100,000	VW Credit Canada, Inc., 5.73%, 20/09/2028	77	0.00
USD	200,000	Waste Connections, Inc., 2.20%, 15/01/2032	177	0.00
USD	150,000	Waste Connections, Inc., 2.60%, 01/02/2030	142	0.00
USD	50,000	Waste Connections, Inc., 2.95%, 15/01/2052	32	0.00
USD	100,000	Waste Connections, Inc., 3.05%, 01/04/2050	67	0.00
USD	100,000	Waste Connections, Inc., 3.20%, 01/06/2032	93	0.00
USD	100,000	Waste Connections, Inc., 3.50%, 01/05/2029	98	0.00
USD	100,000	Waste Connections, Inc., 4.20%, 15/01/2033	98	0.00
USD	200,000	Waste Connections, Inc., 5.00%, 01/03/2034	205	0.00
USD	50,000	Waste Connections, Inc., 5.25%, 01/09/2035	52	0.00
CAD	250,000	Whitecap Resources, Inc., 5.50%, 21/06/2034	194	0.00
USD	200,000	Windfall Mining Group, Inc./Groupe Minier Windfall, Inc., 5.85%, 13/05/2032	209	0.00
CAD	200,000	WSP Global, Inc., 2.41%, 19/04/2028	144	0.00
CAD	100,000	WSP Global, Inc., 4.75%, 12/09/2034	74	0.00
USD	100,000	Yamana Gold, Inc., 2.63%, 15/08/2031	90	0.00
		Total Canada	**147,398**	**1.12**
		Cayman Islands (30 June 2025: 0.27%)		
USD	200,000	Adib Sukuk Co. II Ltd., 5.69%, 15/11/2028	208	0.00
USD	200,000	Aercap Sukuk Ltd., 4.50%, 03/10/2029	198	0.00
USD	200,000	Al Rajhi Sukuk Ltd., 4.75%, 05/04/2028	201	0.00
USD	200,000	Al Rajhi Sukuk Ltd., 4.87%, 19/05/2030^	203	0.00
USD	200,000	Al Rajhi Sukuk Ltd., 5.05%, 12/03/2029	203	0.00
USD	400,000	Al Rajhi Sukuk Ltd., 5.65%, 16/03/2036	404	0.01
USD	200,000	Aldar Investment Properties Sukuk Ltd., 4.87%, 24/05/2033^	200	0.00
USD	200,000	Aldar Investment Properties Sukuk Ltd., 5.25%, 25/03/2035^	202	0.00
USD	200,000	Aldar Investment Properties Sukuk Ltd., 5.50%, 16/05/2034	207	0.00
USD	200,000	Aldar Sukuk No. 2 Ltd., 3.88%, 22/10/2029	195	0.00
USD	200,000	Alibaba Group Holding Ltd., 2.13%, 09/02/2031	182	0.00
USD	200,000	Alibaba Group Holding Ltd., 2.70%, 09/02/2041^	147	0.00
USD	200,000	Alibaba Group Holding Ltd., 3.15%, 09/02/2051^	136	0.00
USD	200,000	Alibaba Group Holding Ltd., 3.25%, 09/02/2061	130	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Cayman Islands (continued)		
USD	700,000	Alibaba Group Holding Ltd., 3.40%, 06/12/2027^	694	0.01
USD	200,000	Alibaba Group Holding Ltd., 4.00%, 06/12/2037	184	0.00
USD	200,000	Alibaba Group Holding Ltd., 4.20%, 06/12/2047	167	0.00
USD	200,000	Alibaba Group Holding Ltd., 5.25%, 26/05/2035^	208	0.00
USD	400,000	Alibaba Group Holding Ltd., 5.62%, 26/11/2054^	405	0.01
USD	200,000	Alinma Sukuk Ltd., 5.79%, 10/11/2035	200	0.00
USD	200,000	Almarai Sukuk Ltd., 4.45%, 24/09/2030	198	0.00
USD	150,000	AS Mileage Plan IP Ltd., 5.02%, 20/10/2029	151	0.00
USD	200,000	AS Mileage Plan IP Ltd., 5.31%, 20/10/2031	202	0.00
USD	200,000	Avilease Capital Ltd., 4.75%, 12/11/2030	199	0.00
USD	11,000	Avolon Holdings Funding Ltd., 2.13%, 21/02/2026	11	0.00
USD	198,000	Avolon Holdings Funding Ltd., 2.53%, 18/11/2027	192	0.00
USD	250,000	Avolon Holdings Funding Ltd., 2.75%, 21/02/2028^	242	0.00
USD	200,000	Avolon Holdings Funding Ltd., 3.25%, 15/02/2027	198	0.00
USD	75,000	Avolon Holdings Funding Ltd., 4.70%, 30/01/2031	75	0.00
USD	150,000	Avolon Holdings Funding Ltd., 4.90%, 10/10/2030	151	0.00
USD	250,000	Avolon Holdings Funding Ltd., 4.95%, 15/01/2028	253	0.00
USD	300,000	Avolon Holdings Funding Ltd., 4.95%, 15/10/2032	298	0.00
USD	100,000	Avolon Holdings Funding Ltd., 5.15%, 15/01/2030	102	0.00
USD	150,000	Avolon Holdings Funding Ltd., 5.75%, 01/03/2029	155	0.00
USD	200,000	Avolon Holdings Funding Ltd., 5.75%, 15/11/2029	208	0.00
USD	200,000	Avolon Holdings Funding Ltd., 6.37%, 04/05/2028	209	0.00
USD	250,000	Baidu, Inc., 2.38%, 23/08/2031	228	0.00
USD	200,000	Baidu, Inc., 3.63%, 06/07/2027	199	0.00
USD	200,000	Baidu, Inc., 4.87%, 14/11/2028	205	0.00
USD	200,000	BBG Sukuk Ltd., 4.56%, 09/10/2029	201	0.00
USD	200,000	BOS Funding Ltd., 5.25%, 12/09/2029	200	0.00
USD	300,000	BOS Funding Ltd., 7.00%, 14/03/2028	312	0.01
USD	200,000	BSF Finance, 5.50%, 23/11/2027	204	0.00
USD	200,000	BSF Sukuk Co. Ltd., 5.00%, 25/01/2029	202	0.00
USD	200,000	BSF Sukuk Co. Ltd., 5.37%, 21/01/2030	205	0.00
USD	200,000	CDBL Funding 1, 4.75%, 27/05/2030	204	0.00
USD	200,000	China Mengniu Dairy Co. Ltd., 2.50%, 17/06/2030	186	0.00
USD	200,000	China Modern Dairy Holdings Ltd., 2.13%, 14/07/2026	198	0.00
USD	200,000	China Overseas Finance Cayman VI Ltd., 6.45%, 11/06/2034^	218	0.00
USD	400,000	China Overseas Finance Cayman VIII Ltd., 2.75%, 02/03/2030	372	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Cayman Islands (continued)		
EUR	100,000	CK Hutchison Europe Finance 18 Ltd., 2.00%, 13/04/2030	113	0.00
EUR	200,000	CK Hutchison Europe Finance 21 Ltd., 1.00%, 02/11/2033	194	0.00
EUR	200,000	CK Hutchison Finance 16 Ltd., 2.00%, 06/04/2028	231	0.00
USD	200,000	CK Hutchison International 16 Ltd., 2.75%, 03/10/2026	198	0.00
USD	200,000	CK Hutchison International 17 II Ltd., 3.25%, 29/09/2027^	197	0.00
USD	300,000	CK Hutchison International 19 Ltd., 3.63%, 11/04/2029^	294	0.00
USD	200,000	CK Hutchison International 20 Ltd., 3.38%, 08/05/2050^	145	0.00
USD	200,000	CK Hutchison International 21 Ltd., 1.50%, 15/04/2026	198	0.00
USD	200,000	CK Hutchison International 21 Ltd., 2.50%, 15/04/2031	183	0.00
USD	200,000	CK Hutchison International 23 Ltd., 4.87%, 21/04/2033	203	0.00
USD	200,000	CK Hutchison International 24 II Ltd., 4.38%, 13/03/2030^	201	0.00
USD	200,000	CK Hutchison International 24 II Ltd., 4.75%, 13/09/2034	199	0.00
USD	400,000	CK Hutchison International 24 Ltd., 5.50%, 26/04/2034^	419	0.01
USD	250,000	DIB Sukuk Ltd., 1.96%, 22/06/2026	246	0.00
USD	300,000	DIB Sukuk Ltd., 4.57%, 19/11/2030	299	0.01
USD	200,000	DIB Sukuk Ltd., 4.80%, 16/08/2028	202	0.00
USD	200,000	DIB Sukuk Ltd., 5.24%, 04/03/2029	204	0.00
USD	200,000	DIB Sukuk Ltd., 5.49%, 30/11/2027	204	0.00
USD	200,000	Doha Finance Ltd., 4.50%, 16/03/2031	196	0.00
USD	200,000	Doha Finance Ltd., 5.25%, 05/03/2030	204	0.00
USD	200,000	DP World Crescent Ltd., 3.75%, 30/01/2030^	194	0.00
USD	200,000	DP World Crescent Ltd., 3.88%, 18/07/2029	195	0.00
USD	200,000	DP World Crescent Ltd., 4.85%, 26/09/2028	202	0.00
USD	300,000	DP World Crescent Ltd., 5.50%, 13/09/2033	309	0.01
USD	400,000	DP World Crescent Ltd., 5.50%, 08/05/2035^	413	0.01
USD	300,000	EI Sukuk Co. Ltd., 4.54%, 23/03/2031	299	0.01
USD	200,000	EI Sukuk Co. Ltd., 5.43%, 28/05/2029	205	0.00
USD	200,000	Esic Sukuk Ltd., 5.83%, 14/02/2029	206	0.00
USD	250,000	Fab Sukuk Co. Ltd., 1.41%, 14/01/2026	249	0.00
USD	200,000	Fab Sukuk Co. Ltd., 4.58%, 17/01/2028	201	0.00
USD	300,000	Fab Sukuk Co. Ltd., 4.78%, 23/01/2029	305	0.01
USD	200,000	FWD Group Holdings Ltd., 5.84%, 22/09/2035	202	0.00
USD	200,000	FWD Group Holdings Ltd., 7.63%, 02/07/2031^	222	0.00
EUR	450,000	Gaci First Investment Co., 2.75%, 14/10/2028	525	0.01
EUR	500,000	Gaci First Investment Co., 3.38%, 14/10/2032	581	0.01
USD	200,000	Gaci First Investment Co., 4.87%, 14/02/2035	198	0.00
USD	200,000	Gaci First Investment Co., 5.00%, 13/10/2027^	202	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Cayman Islands (continued)		
USD	200,000	Gaci First Investment Co., 5.00%, 29/01/2029	203	0.00
USD	400,000	Gaci First Investment Co., 5.00%, 15/09/2035^	399	0.01
USD	200,000	Gaci First Investment Co., 5.12%, 14/02/2053^	178	0.00
USD	400,000	Gaci First Investment Co., 5.25%, 29/01/2030	412	0.01
USD	200,000	Gaci First Investment Co., 5.25%, 13/10/2032^	206	0.00
USD	200,000	Gaci First Investment Co., 5.25%, 29/01/2034^	205	0.00
USD	200,000	Gaci First Investment Co., 5.37%, 29/01/2054^	183	0.00
USD	200,000	Gaci First Investment Co., 5.37%, 13/10/2122	175	0.00
USD	500,000	Gaci First Investment Co., 5.62%, 29/07/2034	524	0.01
GBP	100,000	Gaci First Investment Co., 5.62%, 11/06/2039	132	0.00
USD	200,000	Hongkong Land Finance Cayman Islands Co. Ltd., 2.88%, 27/05/2030	189	0.00
USD	200,000	Hongkong Land Finance Cayman Islands Co. Ltd., 5.25%, 14/07/2033^	207	0.00
USD	100,000	Hutchison Whampoa Finance CI Ltd., 7.50%, 01/08/2027	105	0.00
USD	200,000	Hutchison Whampoa International 03/33 Ltd., 7.45%, 24/11/2033	235	0.00
USD	200,000	ICDPS Sukuk Ltd., 4.39%, 09/10/2030	200	0.00
USD	200,000	ICDPS Sukuk Ltd., 4.95%, 14/02/2029	203	0.00
USD	200,000	JD.com, Inc., 3.38%, 14/01/2030^	195	0.00
USD	200,000	KFH Sukuk Co., 5.01%, 17/01/2029	203	0.00
USD	200,000	KIB Sukuk Ltd., 5.53%, 16/04/2036	201	0.00
USD	152,946	Lima Metro Line 2 Finance Ltd., 4.35%, 05/04/2036	149	0.00
USD	76,241	Lima Metro Line 2 Finance Ltd., 5.87%, 05/07/2034	79	0.00
USD	200,000	Link Finance Cayman Ltd., 2.75%, 19/01/2032	181	0.00
USD	200,000	Ma'aden Sukuk Ltd., 5.50%, 13/02/2035	207	0.00
USD	200,000	MAF Sukuk Ltd., 4.64%, 14/05/2029	201	0.00
USD	400,000	MAF Sukuk Ltd., 5.00%, 01/06/2033	406	0.01
USD	200,000	Mashreq AL Islami Sukuk Co. Ltd., 5.03%, 22/04/2030	204	0.00
USD	200,000	Meituan, 4.50%, 02/04/2028	201	0.00
USD	200,000	Meituan, 4.63%, 02/10/2029	200	0.00
USD	200,000	Meituan, 4.75%, 05/11/2032	198	0.00
USD	200,000	Meituan, 5.12%, 05/11/2035^	198	0.00
USD	200,000	MTR Corp. CI Ltd., 2.50%, 02/11/2026	198	0.00
USD	400,000	MTR Corp. CI Ltd., 5.62%, 24/09/2035#	421	0.01
USD	200,000	QIB Sukuk Ltd., 4.80%, 12/06/2030	205	0.00
USD	200,000	QIB Sukuk Ltd., 5.58%, 22/11/2028	207	0.00
USD	200,000	QIIB Senior Oryx Ltd., 5.25%, 24/01/2029	205	0.00
USD	200,000	QNB Finance Ltd., 1.38%, 26/01/2026	199	0.00
USD	200,000	QNB Finance Ltd., 2.75%, 12/02/2027	197	0.00
EUR	750,000	QNB Finance Ltd., 3.00%, 30/09/2030	874	0.01
USD	200,000	QNB Finance Ltd., 4.87%, 30/01/2029	203	0.00
USD	200,000	Riyad Sukuk Ltd., 6.21%, 14/07/2035	204	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Cayman Islands (continued)		
USD	400,000	SA Global Sukuk Ltd., 2.69%, 17/06/2031	363	0.01
USD	400,000	SA Global Sukuk Ltd., 4.13%, 17/09/2030	394	0.01
USD	200,000	SA Global Sukuk Ltd., 4.25%, 02/10/2029	199	0.00
USD	400,000	SA Global Sukuk Ltd., 4.63%, 17/09/2035	390	0.01
USD	200,000	SA Global Sukuk Ltd., 4.75%, 02/10/2034	198	0.00
USD	200,000	Sands China Ltd., 2.30%, 08/03/2027^	195	0.00
USD	300,000	Sands China Ltd., 2.85%, 08/03/2029	284	0.00
USD	250,000	Sands China Ltd., 3.25%, 08/08/2031	230	0.00
USD	200,000	Sands China Ltd., 4.38%, 18/06/2030^	197	0.00
USD	200,000	Sands China Ltd., 5.40%, 08/08/2028	204	0.00
USD	200,000	Saudi Electricity Global Sukuk Co. 3, 5.50%, 08/04/2044	202	0.00
USD	200,000	Saudi Electricity Global Sukuk Co. 4, 4.72%, 27/09/2028	203	0.00
USD	200,000	Saudi Electricity Global Sukuk Co. 5, 2.41%, 17/09/2030	181	0.00
USD	200,000	Saudi Electricity Sukuk Programme Co., 4.63%, 11/04/2033	200	0.00
USD	200,000	Saudi Electricity Sukuk Programme Co., 4.94%, 13/02/2029	203	0.00
USD	250,000	Saudi Electricity Sukuk Programme Co., 5.19%, 13/02/2034	256	0.00
USD	400,000	Saudi Electricity Sukuk Programme Co., 5.22%, 18/02/2030^	410	0.01
USD	200,000	Saudi Electricity Sukuk Programme Co., 5.49%, 18/02/2035	208	0.00
USD	450,000	Saudi Electricity Sukuk Programme Co., 5.68%, 11/04/2053^	450	0.01
USD	200,000	SIB Sukuk Co. III Ltd., 4.60%, 12/11/2030	198	0.00
USD	200,000	SIB Sukuk Co. III Ltd., 5.20%, 26/02/2030	203	0.00
USD	200,000	SNB Funding Ltd., 6.00%, 24/06/2035^	206	0.00
USD	200,000	SNB Sukuk Ltd., 2.34%, 19/01/2027	196	0.00
USD	200,000	Soar Wise Ltd., 5.15%, 18/03/2027	200	0.00
GBP	50,000	Southern Water Services Finance Ltd., 5.12%, 30/09/2056	56	0.00
USD	400,000	SRC Sukuk Ltd., 4.38%, 02/04/2029^	400	0.01
USD	200,000	SRC Sukuk Ltd., 4.88%, 02/10/2035	199	0.00
USD	200,000	SRC Sukuk Ltd., 5.37%, 27/02/2035^	208	0.00
USD	400,000	Suci Second Investment Co., 4.38%, 10/09/2027^	400	0.01
USD	350,000	Suci Second Investment Co., 4.88%, 08/05/2032^	353	0.01
USD	400,000	Suci Second Investment Co., 5.17%, 05/03/2031^	411	0.01
USD	350,000	Suci Second Investment Co., 6.00%, 25/10/2028	365	0.01
USD	250,000	Suci Second Investment Co., 6.25%, 25/10/2033	273	0.00
USD	200,000	Sun Hung Kai Properties Capital Market Ltd., 2.88%, 21/01/2030	190	0.00
USD	200,000	Tencent Holdings Ltd., 1.81%, 26/01/2026	200	0.00
USD	200,000	Tencent Holdings Ltd., 2.39%, 03/06/2030	187	0.00
USD	200,000	Tencent Holdings Ltd., 2.88%, 22/04/2031	189	0.00
USD	200,000	Tencent Holdings Ltd., 3.24%, 03/06/2050	144	0.00
USD	250,000	Tencent Holdings Ltd., 3.29%, 03/06/2060	170	0.00
USD	200,000	Tencent Holdings Ltd., 3.60%, 19/01/2028	199	0.00
USD	200,000	Tencent Holdings Ltd., 3.68%, 22/04/2041^	168	0.00
USD	400,000	Tencent Holdings Ltd., 3.84%, 22/04/2051	318	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Cayman Islands (continued)		
USD	200,000	Tencent Holdings Ltd., 3.93%, 19/01/2038	187	0.00
USD	200,000	Tencent Holdings Ltd., 3.94%, 22/04/2061	156	0.00
USD	300,000	Tencent Holdings Ltd., 3.98%, 11/04/2029^	300	0.01
USD	200,000	Three Gorges Finance I Cayman Islands Ltd., 2.15%, 22/09/2030	185	0.00
USD	200,000	Three Gorges Finance I Cayman Islands Ltd., 3.15%, 02/06/2026	199	0.00
USD	200,000	Three Gorges Finance I Cayman Islands Ltd., 3.60%, 28/10/2028	200	0.00
USD	300,000	Vale Overseas Ltd., 3.75%, 08/07/2030	289	0.00
USD	250,000	Vale Overseas Ltd., 6.12%, 12/06/2033^	267	0.00
USD	500,000	Vale Overseas Ltd., 6.40%, 28/06/2054^	511	0.01
USD	150,000	Vale Overseas Ltd., 6.87%, 21/11/2036	169	0.00
USD	100,000	Vale Overseas Ltd., 8.25%, 17/01/2034	120	0.00
USD	200,000	Weibo Corp., 3.38%, 08/07/2030	190	0.00
GBP	50,000	Yorkshire Power Finance Ltd., 7.25%, 04/08/2028	71	0.00
USD	200,000	Zhongsheng Group Holdings Ltd., 5.98%, 30/01/2028	202	0.00
		Total Cayman Islands	**42,628**	**0.32**
		Chile (30 June 2025: 0.07%)		
USD	196,895	Alfa Desarrollo SpA, 4.55%, 27/09/2051	159	0.00
USD	200,000	Banco de Chile, 2.99%, 09/12/2031	182	0.00
USD	150,000	Banco Santander Chile, 3.18%, 26/10/2031	140	0.00
USD	200,000	Celulosa Arauco y Constitucion SA, 4.20%, 29/01/2030	191	0.00
USD	200,000	Celulosa Arauco y Constitucion SA, 4.25%, 30/04/2029	194	0.00
USD	200,000	Celulosa Arauco y Constitucion SA, 5.50%, 30/04/2049	179	0.00
USD	200,000	Cencosud SA, 4.38%, 17/07/2027	200	0.00
USD	200,000	Cencosud SA, 5.95%, 28/05/2031^	209	0.00
USD	200,000	Colbun SA, 3.15%, 19/01/2032^	182	0.00
USD	200,000	Corp. Nacional del Cobre de Chile, 3.00%, 30/09/2029	190	0.00
USD	200,000	Corp. Nacional del Cobre de Chile, 3.15%, 14/01/2030	190	0.00
USD	200,000	Corp. Nacional del Cobre de Chile, 3.15%, 15/01/2051	130	0.00
USD	200,000	Corp. Nacional del Cobre de Chile, 3.63%, 01/08/2027	198	0.00
USD	200,000	Corp. Nacional del Cobre de Chile, 3.70%, 30/01/2050	142	0.00
USD	300,000	Corp. Nacional del Cobre de Chile, 3.75%, 15/01/2031^	288	0.01
USD	200,000	Corp. Nacional del Cobre de Chile, 4.25%, 17/07/2042	165	0.00
USD	200,000	Corp. Nacional del Cobre de Chile, 4.38%, 05/02/2049	158	0.00
USD	200,000	Corp. Nacional del Cobre de Chile, 5.12%, 02/02/2033^	201	0.00
USD	200,000	Corp. Nacional del Cobre de Chile, 5.62%, 18/10/2043^	193	0.00
USD	400,000	Corp. Nacional del Cobre de Chile, 5.95%, 08/01/2034	418	0.01
USD	400,000	Corp. Nacional del Cobre de Chile, 6.30%, 08/09/2053	410	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Chile (continued)		
USD	400,000	Corp. Nacional del Cobre de Chile, 6.33%, 13/01/2035	427	0.01
USD	400,000	Corp. Nacional del Cobre de Chile, 6.44%, 26/01/2036	433	0.01
USD	200,000	Corp. Nacional del Cobre de Chile, 6.78%, 13/01/2055	215	0.00
USD	250,000	Empresa de los Ferrocarriles del Estado, 3.07%, 18/08/2050	160	0.00
USD	200,000	Empresa de Transporte de Pasajeros Metro SA, 4.70%, 07/05/2050	177	0.00
USD	200,000	Empresa de Transporte de Pasajeros Metro SA, 5.00%, 25/01/2047	187	0.00
USD	150,000	Empresa Nacional de Telecomunicaciones SA, 3.05%, 14/09/2032	134	0.00
USD	200,000	Empresa Nacional del Petroleo, 5.25%, 06/11/2029	204	0.00
USD	200,000	Empresa Nacional del Petroleo, 5.95%, 30/07/2034	209	0.00
USD	200,000	Empresa Nacional del Petroleo, 6.15%, 10/05/2033^	211	0.00
USD	100,000	Enel Chile SA, 4.88%, 12/06/2028	101	0.00
USD	200,000	Engie Energia Chile SA, 6.37%, 17/04/2034	213	0.00
USD	200,000	Inversiones CMPC SA, 3.85%, 13/01/2030^	189	0.00
USD	200,000	Inversiones CMPC SA, 6.12%, 23/06/2033^	205	0.00
USD	200,000	Inversiones CMPC SA, 6.12%, 26/02/2034^	206	0.00
USD	200,000	Sociedad Quimica y Minera de Chile SA, 3.50%, 10/09/2051	142	0.00
USD	200,000	Sociedad Quimica y Minera de Chile SA, 5.50%, 10/09/2034^	202	0.00
USD	200,000	Sociedad Quimica y Minera de Chile SA, 6.50%, 07/11/2033^	217	0.01
		Total Chile	**8,151**	**0.06**
		Colombia (30 June 2025: 0.01%)		
USD	300,000	Grupo Energia Bogota SA ESP, 4.88%, 15/05/2030	296	0.01
USD	200,000	Grupo Energia Bogota SA ESP, 7.85%, 09/11/2033	228	0.00
USD	200,000	Promigas SA ESP/Gases del Pacifico SAC, 3.75%, 16/10/2029	188	0.00
USD	200,000	Transportadora de Gas Internacional SA ESP, 5.55%, 01/11/2028	203	0.00
		Total Colombia	**915**	**0.01**
		Croatia (30 June 2025: 0.00%)		
EUR	100,000	Erste & Steiermaerkische Banka DD, 0.75%, 06/07/2028^	113	0.00
EUR	100,000	Erste & Steiermaerkische Banka DD, 4.88%, 31/01/2029	122	0.00
		Total Croatia	**235**	**0.00**
		Cyprus (30 June 2025: 0.00%)		
EUR	100,000	Bank of Cyprus PCL, 5.00%, 02/05/2029	123	0.00
EUR	100,000	Bank of Cyprus PCL, 7.38%, 25/07/2028	126	0.00
		Total Cyprus	**249**	**0.00**
		Czech Republic (30 June 2025: 0.03%)		
EUR	100,000	Ceska sporitelna AS, 3.74%, 09/09/2032^	118	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Czech Republic (continued)		
EUR	100,000	Ceska sporitelna AS, 4.57%, 03/07/2031	122	0.00
EUR	100,000	Ceska sporitelna AS, 4.82%, 15/01/2030	122	0.00
EUR	100,000	Ceske Drahy AS, 3.75%, 28/07/2030	120	0.00
EUR	200,000	Ceske Drahy AS, 5.62%, 12/10/2027	245	0.01
EUR	100,000	CEZ AS, 0.88%, 02/12/2026^	116	0.00
EUR	200,000	CEZ AS, 2.38%, 06/04/2027	234	0.00
EUR	100,000	CEZ AS, 3.00%, 05/06/2028	118	0.00
EUR	200,000	CEZ AS, 4.12%, 05/09/2031	241	0.01
EUR	200,000	CEZ AS, 4.12%, 30/04/2033	236	0.00
EUR	100,000	CEZ AS, 4.25%, 11/06/2032^	120	0.00
EUR	100,000	EP Infrastructure AS, 1.82%, 02/03/2031	106	0.00
EUR	100,000	EP Infrastructure AS, 2.05%, 09/10/2028^	113	0.00
EUR	100,000	EP Infrastructure AS, 4.13%, 27/02/2033	116	0.00
EUR	100,000	EPH Financing International AS, 5.87%, 30/11/2029	125	0.00
EUR	100,000	EPH Financing International AS, 6.65%, 13/11/2028^	127	0.00
EUR	100,000	J&T Banka AS, 4.50%, 28/05/2031^	118	0.00
EUR	100,000	Komercni Banka AS, 2.75%, 15/10/2030^	117	0.00
EUR	100,000	Moneta Money Bank AS, 4.41%, 11/09/2030	120	0.00
EUR	100,000	Raiffeisenbank AS, 1.00%, 09/06/2028^	114	0.00
EUR	100,000	Raiffeisenbank AS, 4.96%, 05/06/2030	122	0.00
EUR	200,000	UniCredit Bank Czech Republic & Slovakia AS, 2.63%, 03/03/2030	233	0.00
EUR	400,000	UniCredit Bank Czech Republic & Slovakia AS, 2.88%, 25/03/2029	471	0.01
		Total Czech Republic	**3,674**	**0.03**
		Denmark (30 June 2025: 0.15%)		
EUR	100,000	AL Sydbank, 5.12%, 06/09/2028	122	0.00
EUR	100,000	AP Moller - Maersk AS, 0.75%, 25/11/2031^	102	0.00
EUR	100,000	AP Moller - Maersk AS, 1.75%, 16/03/2026	117	0.00
EUR	200,000	AP Moller - Maersk AS, 3.50%, 17/09/2034^	231	0.00
EUR	100,000	AP Moller - Maersk AS, 4.12%, 05/03/2036	121	0.00
USD	100,000	AP Moller - Maersk AS, 4.50%, 20/06/2029	101	0.00
USD	150,000	AP Moller - Maersk AS, 5.87%, 14/09/2033^	160	0.00
EUR	100,000	Arbejdernes Landsbank AS, 4.87%, 14/03/2029	122	0.00
EUR	100,000	Carlsberg Breweries AS, 0.63%, 09/03/2030^	107	0.00
EUR	100,000	Carlsberg Breweries AS, 0.88%, 01/07/2029	110	0.00
EUR	200,000	Carlsberg Breweries AS, 3.00%, 28/08/2029	236	0.00
EUR	300,000	Carlsberg Breweries AS, 3.25%, 28/02/2032^	351	0.01
EUR	200,000	Carlsberg Breweries AS, 3.50%, 28/02/2035^	231	0.00
EUR	200,000	Carlsberg Breweries AS, 4.00%, 05/10/2028	242	0.00
EUR	200,000	Carlsberg Breweries AS, 4.25%, 05/10/2033	246	0.00
EUR	200,000	Danmarks Skibskredit AS, 0.25%, 21/06/2028	222	0.00
EUR	200,000	Danmarks Skibskredit AS, 3.25%, 25/03/2031	235	0.00
EUR	250,000	Danske Bank AS, 0.75%, 22/11/2027	285	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Denmark (continued)		
GBP	100,000	Danske Bank AS, 2.25%, 14/01/2028	132	0.00
EUR	400,000	Danske Bank AS, 3.13%, 06/06/2031	476	0.01
EUR	100,000	Danske Bank AS, 3.25%, 14/01/2033	117	0.00
EUR	225,000	Danske Bank AS, 3.50%, 26/05/2033	264	0.00
EUR	125,000	Danske Bank AS, 3.75%, 19/11/2036	147	0.00
EUR	200,000	Danske Bank AS, 3.87%, 09/01/2032^	241	0.00
EUR	200,000	Danske Bank AS, 4.12%, 10/01/2031	245	0.00
USD	200,000	Danske Bank AS, 4.30%, 01/04/2028	200	0.00
EUR	100,000	Danske Bank AS, 4.50%, 09/11/2028	121	0.00
EUR	100,000	Danske Bank AS, 4.62%, 14/05/2034	122	0.00
EUR	100,000	Danske Bank AS, 4.75%, 21/06/2030	124	0.00
USD	250,000	Danske Bank AS, 5.02%, 04/03/2031	256	0.00
GBP	100,000	Danske Bank AS, 5.25%, 04/10/2031	138	0.00
USD	200,000	Danske Bank AS, 5.43%, 01/03/2028	203	0.00
USD	400,000	Danske Bank AS, 5.70%, 01/03/2030	416	0.01
GBP	100,000	Danske Bank AS, 6.50%, 23/08/2028	139	0.00
EUR	225,000	DSB, 3.13%, 04/09/2034	261	0.00
EUR	100,000	DSV AS, 0.38%, 26/02/2027	115	0.00
EUR	150,000	H Lundbeck AS, 0.88%, 14/10/2027	170	0.00
EUR	350,000	ISS Global AS, 0.88%, 18/06/2026	408	0.01
EUR	100,000	ISS Global AS, 1.50%, 31/08/2027	115	0.00
EUR	100,000	ISS Global AS, 3.88%, 05/06/2029	120	0.00
EUR	100,000	Jyske Bank AS, 2.88%, 05/05/2029^	118	0.00
EUR	100,000	Jyske Bank AS, 3.63%, 29/04/2031	119	0.00
EUR	125,000	Jyske Bank AS, 3.88%, 04/03/2037^	146	0.00
EUR	175,000	Jyske Bank AS, 4.87%, 10/11/2029	216	0.00
EUR	100,000	Jyske Bank AS, 5.00%, 26/10/2028	122	0.00
EUR	200,000	Jyske Bank AS, 5.12%, 01/05/2035	247	0.00
EUR	100,000	Jyske Bank AS, 5.50%, 16/11/2027	120	0.00
EUR	100,000	Jyske Realkredit AS, 0.50%, 01/10/2026	116	0.00
EUR	100,000	Jyske Realkredit AS, 2.50%, 01/01/2029	117	0.00
EUR	200,000	Jyske Realkredit AS, 2.75%, 01/10/2032	231	0.00
EUR	200,000	Jyske Realkredit AS, 3.00%, 01/04/2031	237	0.00
EUR	100,000	Jyske Realkredit AS, 3.25%, 01/07/2030	120	0.00
DKK	2,000,000	Nordea Kredit Realkreditaktieselskab, 1.00%, 01/04/2026	314	0.01
DKK	2,000,000	Nordea Kredit Realkreditaktieselskab, 1.00%, 01/10/2026	312	0.01
EUR	150,000	Nykredit Realkredit AS, 0.25%, 13/01/2026	176	0.00
EUR	200,000	Nykredit Realkredit AS, 0.38%, 17/01/2028^	224	0.00
EUR	300,000	Nykredit Realkredit AS, 0.75%, 20/01/2027	346	0.01
DKK	8,000,000	Nykredit Realkredit AS, 1.00%, 01/07/2026	1,252	0.01
DKK	8,000,000	Nykredit Realkredit AS, 1.00%, 01/01/2027	1,245	0.01
EUR	200,000	Nykredit Realkredit AS, 1.38%, 12/07/2027	231	0.00
DKK	4,000,000	Nykredit Realkredit AS, 2.00%, 01/01/2026	629	0.01
EUR	100,000	Nykredit Realkredit AS, 3.38%, 10/01/2030^	119	0.00
EUR	200,000	Nykredit Realkredit AS, 3.50%, 10/07/2031	235	0.00
EUR	300,000	Nykredit Realkredit AS, 3.50%, 12/01/2033	348	0.01
EUR	300,000	Nykredit Realkredit AS, 3.87%, 09/07/2029	362	0.01
EUR	250,000	Nykredit Realkredit AS, 4.00%, 17/07/2028	302	0.01
EUR	100,000	Nykredit Realkredit AS, 4.62%, 19/01/2029	123	0.00
EUR	100,000	Nykredit Realkredit AS, 5.50%, 29/12/2032	122	0.00
EUR	100,000	Orsted AS, 1.50%, 26/11/2029	110	0.00
GBP	100,000	Orsted AS, 2.50%, 16/05/2033	110	0.00
EUR	100,000	Orsted AS, 2.88%, 14/06/2033	110	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Denmark (continued)		
EUR	200,000	Orsted AS, 3.25%, 13/09/2031	232	0.00
EUR	100,000	Orsted AS, 3.75%, 01/03/2030	119	0.00
EUR	150,000	Orsted AS, 4.12%, 01/03/2035	177	0.00
GBP	200,000	Orsted AS, 4.87%, 12/01/2032	262	0.00
GBP	100,000	Orsted AS, 5.12%, 13/09/2034	129	0.00
GBP	100,000	Orsted AS, 5.37%, 13/09/2042	121	0.00
EUR	100,000	Pandora AS, 3.88%, 31/05/2030	120	0.00
EUR	100,000	Pandora AS, 4.50%, 10/04/2028	122	0.00
DKK	6,000,000	Realkredit Danmark AS, 1.00%, 01/01/2026	943	0.01
EUR	100,000	Scandinavian Tobacco Group AS, 4.87%, 12/09/2029	122	0.00
EUR	100,000	TDC Net AS, 4.62%, 22/10/2033^	118	0.00
EUR	100,000	TDC Net AS, 5.00%, 09/08/2032	122	0.00
EUR	150,000	TDC Net AS, 5.06%, 31/05/2028	184	0.00
EUR	150,000	TDC Net AS, 5.62%, 06/02/2030	188	0.00
EUR	100,000	TDC Net AS, 6.50%, 01/06/2031	130	0.00
EUR	150,000	Vestas Wind Systems AS, 4.12%, 15/06/2031	182	0.00
		Total Denmark	**19,721**	**0.15**
		Estonia (30 June 2025: 0.00%)		
EUR	100,000	LHV Pank AS, 2.63%, 11/06/2029	117	0.00
EUR	100,000	Luminor Bank AS, 2.65%, 10/09/2029	117	0.00
		Total Estonia	**234**	**0.00**
		Finland (30 June 2025: 0.17%)		
EUR	200,000	Aktia Bank OYJ, 0.38%, 05/03/2026	234	0.00
EUR	100,000	Aktia Bank OYJ, 2.63%, 09/09/2030	117	0.00
EUR	100,000	Aktia Bank OYJ, 3.00%, 22/10/2029	119	0.00
EUR	100,000	Balder Finland OYJ, 1.00%, 18/01/2027	115	0.00
EUR	100,000	Balder Finland OYJ, 1.00%, 20/01/2029	110	0.00
EUR	100,000	Balder Finland OYJ, 1.38%, 24/05/2030^	107	0.00
EUR	100,000	Balder Finland OYJ, 2.00%, 18/01/2031^	108	0.00
EUR	100,000	Castellum Helsinki Finance Holding Abp, 0.88%, 17/09/2029^	111	0.00
EUR	200,000	Danske Kiinnityssluottopankki OYJ, 2.25%, 17/07/2028	234	0.00
EUR	300,000	Danske Kiinnityssluottopankki OYJ, 2.50%, 24/09/2029	351	0.01
EUR	400,000	Danske Kiinnityssluottopankki OYJ, 2.75%, 17/11/2032	463	0.01
EUR	200,000	Danske Kiinnityssluottopankki OYJ, 3.12%, 12/01/2027	237	0.00
EUR	100,000	Danske Kiinnityssluottopankki OYJ, 3.50%, 29/01/2029	121	0.00
EUR	141,000	Elenia Verkko OYJ, 0.38%, 06/02/2027	162	0.00
EUR	100,000	Elenia Verkko OYJ, 3.37%, 09/06/2033	115	0.00
EUR	250,000	Elisa OYJ, 0.25%, 15/09/2027	282	0.00
EUR	100,000	Fingrid OYJ, 2.75%, 04/12/2029	117	0.00
EUR	100,000	Fingrid OYJ, 3.25%, 20/03/2034	116	0.00
EUR	100,000	Finnvera OYJ, 1.13%, 17/05/2032	105	0.00
EUR	100,000	Fortum OYJ, 4.00%, 26/05/2028	121	0.00
EUR	150,000	Fortum OYJ, 4.50%, 26/05/2033	186	0.00
EUR	100,000	Huhtamaki OYJ, 4.25%, 09/06/2027	120	0.00
EUR	200,000	Huhtamaki OYJ, 5.12%, 24/11/2028^	248	0.00
EUR	100,000	Kojamo OYJ, 0.88%, 28/05/2029^	109	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Finland (continued)		
EUR	100,000	Kojamo OYJ, 1.88%, 27/05/2027	116	0.00
EUR	100,000	Kojamo OYJ, 3.87%, 12/03/2032	117	0.00
EUR	100,000	Metso OYJ, 0.88%, 26/05/2028	113	0.00
EUR	100,000	Metso OYJ, 3.75%, 28/05/2032^	118	0.00
EUR	100,000	Metso OYJ, 4.37%, 22/11/2030	123	0.00
EUR	300,000	Neste OYJ, 0.75%, 25/03/2028	337	0.00
EUR	200,000	Neste OYJ, 3.75%, 20/03/2030	239	0.00
EUR	100,000	Neste OYJ, 3.87%, 21/05/2031^	120	0.00
EUR	100,000	Neste OYJ, 4.25%, 16/03/2033	122	0.00
EUR	100,000	Nokia OYJ, 2.00%, 11/03/2026	117	0.00
EUR	100,000	Nokia OYJ, 3.12%, 15/05/2028	118	0.00
USD	50,000	Nokia OYJ, 4.37%, 12/06/2027	50	0.00
EUR	200,000	Nokia OYJ, 4.37%, 21/08/2031^	246	0.00
USD	100,000	Nokia OYJ, 6.62%, 15/05/2039	107	0.00
EUR	800,000	Nordea Bank Abp, 0.50%, 14/05/2027	916	0.01
EUR	100,000	Nordea Bank Abp, 0.50%, 02/11/2028	110	0.00
EUR	150,000	Nordea Bank Abp, 0.50%, 19/03/2031	155	0.00
EUR	350,000	Nordea Bank Abp, 1.13%, 16/02/2027	405	0.01
USD	400,000	Nordea Bank Abp, 1.50%, 30/09/2026	393	0.01
GBP	200,000	Nordea Bank Abp, 1.63%, 09/12/2032	256	0.00
EUR	300,000	Nordea Bank Abp, 2.50%, 23/05/2029	349	0.01
EUR	100,000	Nordea Bank Abp, 2.75%, 02/05/2030	117	0.00
EUR	250,000	Nordea Bank Abp, 2.87%, 24/08/2032	285	0.00
EUR	150,000	Nordea Bank Abp, 3.25%, 19/11/2035^	174	0.00
EUR	250,000	Nordea Bank Abp, 3.37%, 11/06/2029	299	0.00
EUR	100,000	Nordea Bank Abp, 3.50%, 17/09/2035	116	0.00
EUR	200,000	Nordea Bank Abp, 3.62%, 15/03/2034^	236	0.00
EUR	100,000	Nordea Bank Abp, 4.12%, 05/05/2028	121	0.00
USD	350,000	Nordea Bank Abp, 4.25%, 28/08/2030	350	0.01
EUR	150,000	Nordea Bank Abp, 4.87%, 23/02/2034	185	0.00
USD	200,000	Nordea Bank Abp, 5.37%, 22/09/2027	205	0.00
EUR	300,000	Nordea Kiinnitysluottopankki OYJ, 0.13%, 18/06/2027	342	0.00
EUR	200,000	Nordea Kiinnitysluottopankki OYJ, 0.63%, 17/03/2027	231	0.00
EUR	300,000	Nordea Kiinnitysluottopankki OYJ, 1.00%, 30/03/2029	336	0.00
EUR	100,000	Nordea Kiinnitysluottopankki OYJ, 1.38%, 28/02/2033	105	0.00
EUR	1,200,000	Nordea Kiinnitysluottopankki OYJ, 2.38%, 04/04/2028	1,409	0.01
EUR	100,000	Nordea Kiinnitysluottopankki OYJ, 2.50%, 14/09/2032	114	0.00
EUR	500,000	Nordea Kiinnitysluottopankki OYJ, 2.63%, 25/11/2030	584	0.01
EUR	100,000	Nordea Kiinnitysluottopankki OYJ, 3.00%, 20/02/2030	119	0.00
EUR	300,000	Nordea Kiinnitysluottopankki OYJ, 3.00%, 31/01/2031	356	0.01
EUR	400,000	Nordea Kiinnitysluottopankki OYJ, 3.00%, 12/04/2034	467	0.01
EUR	800,000	Nordea Kiinnitysluottopankki OYJ, 3.00%, 28/08/2035	922	0.01
EUR	900,000	Nordea Kiinnitysluottopankki OYJ, 3.62%, 26/10/2029	1,090	0.01
EUR	100,000	Oma Saastopankki OYJ, 1.50%, 18/12/2026	116	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Finland (continued)		
EUR	100,000	Oma Saastopankki OYJ, 3.12%, 15/06/2028	119	0.00
EUR	100,000	Oma Saastopankki OYJ, 3.50%, 15/01/2029	120	0.00
EUR	250,000	OP Corporate Bank PLC, 0.10%, 16/11/2027	281	0.00
EUR	200,000	OP Corporate Bank PLC, 0.38%, 16/06/2028	222	0.00
EUR	100,000	OP Corporate Bank PLC, 0.63%, 12/11/2029	107	0.00
EUR	100,000	OP Corporate Bank PLC, 2.87%, 27/11/2029^	118	0.00
EUR	100,000	OP Corporate Bank PLC, 2.88%, 18/06/2030^	117	0.00
EUR	100,000	OP Corporate Bank PLC, 3.62%, 28/01/2035^	118	0.00
EUR	100,000	OP Corporate Bank PLC, 4.00%, 13/06/2028	121	0.00
EUR	100,000	OP Corporate Bank PLC, 4.12%, 18/04/2027	120	0.00
EUR	100,000	OP Mortgage Bank, 0.05%, 25/03/2031	102	0.00
EUR	300,000	OP Mortgage Bank, 0.63%, 15/02/2029	332	0.00
EUR	300,000	OP Mortgage Bank, 1.00%, 05/10/2027	344	0.01
EUR	100,000	OP Mortgage Bank, 2.50%, 03/10/2029	117	0.00
EUR	100,000	OP Mortgage Bank, 2.63%, 09/07/2030	117	0.00
EUR	200,000	OP Mortgage Bank, 2.75%, 22/06/2026	236	0.00
EUR	400,000	OP Mortgage Bank, 2.75%, 25/01/2030	471	0.01
EUR	300,000	OP Mortgage Bank, 3.00%, 17/07/2031	354	0.01
EUR	200,000	OP Mortgage Bank, 3.12%, 20/10/2028^	239	0.00
EUR	100,000	OP Mortgage Bank, 3.37%, 15/02/2027	119	0.00
EUR	100,000	Sampo OYJ, 2.50%, 03/09/2052	108	0.00
EUR	100,000	Sampo OYJ, 3.37%, 23/05/2049	117	0.00
EUR	100,000	SP-Kiinnitysluottopankki OYJ, 0.01%, 28/09/2028	110	0.00
EUR	100,000	SP-Kiinnitysluottopankki OYJ, 0.05%, 19/06/2026	116	0.00
EUR	200,000	SP-Kiinnitysluottopankki OYJ, 2.63%, 11/09/2030	233	0.00
EUR	200,000	SP-Kiinnitysluottopankki OYJ, 3.12%, 01/11/2027	238	0.00
EUR	100,000	Stora Enso OYJ, 0.63%, 02/12/2030^	106	0.00
EUR	100,000	Stora Enso OYJ, 2.50%, 21/03/2028	117	0.00
EUR	100,000	Stora Enso OYJ, 4.25%, 01/09/2029	121	0.00
USD	100,000	Stora Enso OYJ, 7.25%, 15/04/2036	111	0.00
EUR	300,000	Suomen Hypoteekkiyhdistys, 2.63%, 18/09/2030	348	0.01
EUR	150,000	Teollisuuden Voima OYJ, 2.63%, 31/03/2027	176	0.00
EUR	400,000	Teollisuuden Voima OYJ, 3.62%, 18/03/2033	466	0.01
EUR	100,000	Teollisuuden Voima OYJ, 4.25%, 22/05/2031	122	0.00
EUR	100,000	Teollisuuden Voima OYJ, 4.75%, 01/06/2030	124	0.00
EUR	100,000	Tornator OYJ, 3.75%, 17/10/2031	119	0.00
EUR	100,000	UPM-Kymmene OYJ, 0.13%, 19/11/2028^	109	0.00
EUR	100,000	UPM-Kymmene OYJ, 0.50%, 22/03/2031^	102	0.00
EUR	100,000	UPM-Kymmene OYJ, 2.25%, 23/05/2029	115	0.00
EUR	100,000	UPM-Kymmene OYJ, 3.37%, 29/08/2034^	115	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Finland (continued)		
EUR	100,000	VR-Yhtymae OYJ, 2.38%, 30/05/2029	115	0.00
		Total Finland	**24,176**	**0.18**
		France (30 June 2025: 1.69%)		
EUR	300,000	Abertis France SAS, 0.63%, 14/09/2028	332	0.01
EUR	200,000	Abertis France SAS, 1.48%, 18/01/2031	214	0.00
EUR	100,000	Abertis France SAS, 1.63%, 27/11/2027	115	0.00
EUR	100,000	Abertis France SAS, 1.63%, 18/09/2029	111	0.00
EUR	100,000	Abertis France SAS, 4.25%, 18/03/2030	122	0.00
EUR	200,000	Accor SA, 2.38%, 29/11/2028^	232	0.00
EUR	100,000	Accor SA, 3.50%, 04/03/2033	115	0.00
EUR	100,000	Accor SA, 3.62%, 03/09/2032	117	0.00
EUR	100,000	Accor SA, 3.87%, 11/03/2031	120	0.00
EUR	100,000	Aeroports de Paris SA, 1.00%, 13/12/2027	114	0.00
EUR	100,000	Aeroports de Paris SA, 1.00%, 05/01/2029	112	0.00
EUR	200,000	Aeroports de Paris SA, 1.13%, 18/06/2034	192	0.00
EUR	100,000	Aeroports de Paris SA, 1.50%, 02/07/2032	104	0.00
EUR	100,000	Aeroports de Paris SA, 2.13%, 11/10/2038	96	0.00
EUR	100,000	Aeroports de Paris SA, 2.75%, 05/06/2028	118	0.00
EUR	300,000	Aeroports de Paris SA, 2.75%, 02/04/2030	348	0.01
EUR	100,000	Aeroports de Paris SA, 3.37%, 16/05/2031	118	0.00
EUR	100,000	Aeroports de Paris SA, 3.50%, 20/03/2033	117	0.00
EUR	100,000	Aeroports de Paris SA, 3.75%, 20/03/2036	117	0.00
EUR	100,000	Air Liquide Finance SA, 0.38%, 27/05/2031	102	0.00
EUR	100,000	Air Liquide Finance SA, 0.38%, 20/09/2033	94	0.00
EUR	100,000	Air Liquide Finance SA, 0.63%, 20/06/2030^	106	0.00
EUR	100,000	Air Liquide Finance SA, 1.00%, 08/03/2027	116	0.00
EUR	200,000	Air Liquide Finance SA, 1.38%, 02/04/2030	220	0.00
EUR	100,000	Air Liquide Finance SA, 2.88%, 16/09/2032	115	0.00
EUR	100,000	Air Liquide Finance SA, 3.00%, 05/05/2033	115	0.00
EUR	100,000	Air Liquide Finance SA, 3.37%, 29/05/2034^	117	0.00
EUR	200,000	Air Liquide Finance SA, 3.50%, 05/11/2037	230	0.00
USD	200,000	Air Liquide Finance SA, 3.50%, 27/09/2046	152	0.00
EUR	200,000	Alstom SA, 0.00%, 11/01/2029	216	0.00
EUR	100,000	Alstom SA, 0.13%, 27/07/2027	113	0.00
EUR	200,000	Alstom SA, 0.50%, 27/07/2030	210	0.00
EUR	100,000	Altarea SCA, 1.75%, 16/01/2030	109	0.00
EUR	100,000	Altarea SCA, 5.50%, 02/10/2031^	125	0.00
EUR	100,000	Altrad Investment Authority SAS, 3.70%, 23/06/2029	118	0.00
EUR	200,000	Altrad Investment Authority SAS, 4.43%, 23/06/2032	236	0.00
EUR	200,000	APRR SA, 0.00%, 19/06/2028	220	0.00
EUR	100,000	APRR SA, 0.13%, 18/01/2029	109	0.00
EUR	100,000	APRR SA, 1.25%, 18/01/2028	114	0.00
EUR	100,000	APRR SA, 1.50%, 25/01/2030	111	0.00
EUR	300,000	APRR SA, 1.50%, 17/01/2033	310	0.00
EUR	100,000	APRR SA, 1.63%, 13/01/2032	107	0.00
EUR	100,000	APRR SA, 1.88%, 03/01/2029	114	0.00
EUR	200,000	APRR SA, 3.12%, 24/01/2030	236	0.00
EUR	100,000	Arkea Home Loans SFH SA, 0.13%, 12/07/2029	107	0.00
EUR	100,000	Arkea Home Loans SFH SA, 0.75%, 05/10/2027	114	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	200,000	Arkea Home Loans SFH SA, 1.50%, 01/06/2033^	208	0.00
EUR	100,000	Arkea Home Loans SFH SA, 3.00%, 04/10/2028	119	0.00
EUR	100,000	Arkea Home Loans SFH SA, 3.07%, 07/02/2034	115	0.00
EUR	100,000	Arkea Home Loans SFH SA, 3.25%, 01/08/2033	117	0.00
EUR	100,000	Arkea Public Sector SCF SA, 0.13%, 15/01/2030	105	0.00
EUR	100,000	Arkea Public Sector SCF SA, 3.00%, 27/01/2032	117	0.00
EUR	200,000	Arkea Public Sector SCF SA, 3.11%, 28/02/2029	238	0.00
EUR	700,000	Arkea Public Sector SCF SA, 3.23%, 02/07/2035	808	0.01
EUR	300,000	Arkea Public Sector SCF SA, 3.25%, 10/01/2031^	357	0.01
EUR	100,000	Arkema SA, 0.75%, 03/12/2029	108	0.00
EUR	100,000	Arkema SA, 3.50%, 23/01/2031^	119	0.00
EUR	100,000	Arkema SA, 3.50%, 12/09/2034^	114	0.00
EUR	100,000	Arkema SA, 4.25%, 20/05/2030^	123	0.00
EUR	100,000	Arkema SA, 4.25%, 27/05/2030^/#	117	0.00
EUR	100,000	Arkema SA, 4.80%, 25/03/2029^/#	120	0.00
EUR	100,000	Arval Service Lease SA, 4.00%, 22/09/2026	118	0.00
EUR	100,000	Arval Service Lease SA, 4.12%, 13/04/2026	118	0.00
EUR	100,000	Arval Service Lease SA, 4.75%, 22/05/2027	120	0.00
EUR	200,000	Autoroutes du Sud de la France SA, 1.13%, 20/04/2026	234	0.00
EUR	100,000	Autoroutes du Sud de la France SA, 1.25%, 18/01/2027	116	0.00
EUR	200,000	Autoroutes du Sud de la France SA, 1.38%, 27/06/2028	228	0.00
EUR	100,000	Autoroutes du Sud de la France SA, 1.38%, 22/01/2030^	111	0.00
EUR	200,000	Autoroutes du Sud de la France SA, 1.38%, 21/02/2031	216	0.00
EUR	200,000	Autoroutes du Sud de la France SA, 2.75%, 02/09/2032	226	0.00
EUR	100,000	Autoroutes du Sud de la France SA, 3.25%, 19/01/2033	116	0.00
EUR	100,000	AXA Home Loan SFH SA, 0.05%, 05/07/2027	113	0.00
EUR	200,000	AXA Home Loan SFH SA, 0.13%, 25/06/2035	172	0.00
EUR	200,000	AXA SA, 1.38%, 07/10/2041	209	0.00
EUR	100,000	AXA SA, 1.88%, 10/07/2042	105	0.00
EUR	300,000	AXA SA, 3.25%, 28/05/2049	352	0.01
EUR	100,000	AXA SA, 3.37%, 31/05/2034	117	0.00
EUR	200,000	AXA SA, 3.37%, 06/07/2047	236	0.00
EUR	100,000	AXA SA, 3.62%, 10/01/2033	120	0.00
EUR	200,000	AXA SA, 3.75%, 12/10/2030	243	0.00
EUR	200,000	AXA SA, 4.12%, 24/07/2056	232	0.00
EUR	300,000	AXA SA, 4.25%, 10/03/2043	359	0.01
EUR	300,000	AXA SA, 4.37%, 24/07/2055	358	0.01
USD	200,000	AXA SA, 5.12%, 17/01/2047	201	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		France (continued)		
EUR	100,000	AXA SA, 5.50%, 11/07/2043	129	0.00
EUR	200,000	Ayvens SA, 3.25%, 19/02/2030^	236	0.00
EUR	200,000	Ayvens SA, 3.87%, 24/01/2028	241	0.00
EUR	100,000	Ayvens SA, 4.00%, 05/07/2027	120	0.00
EUR	100,000	Ayvens SA, 4.00%, 24/01/2031	122	0.00
EUR	400,000	Ayvens SA, 4.25%, 18/01/2027	478	0.01
EUR	100,000	Ayvens SA, 4.37%, 23/11/2026	119	0.00
EUR	200,000	Banque Federative du Credit Mutuel SA, 0.10%, 08/10/2027	225	0.00
EUR	100,000	Banque Federative du Credit Mutuel SA, 0.25%, 29/06/2028	111	0.00
EUR	200,000	Banque Federative du Credit Mutuel SA, 0.25%, 19/07/2028	220	0.00
EUR	200,000	Banque Federative du Credit Mutuel SA, 0.63%, 19/11/2027	226	0.00
EUR	500,000	Banque Federative du Credit Mutuel SA, 0.63%, 03/11/2028	552	0.01
EUR	100,000	Banque Federative du Credit Mutuel SA, 0.63%, 21/02/2031	102	0.00
EUR	100,000	Banque Federative du Credit Mutuel SA, 0.75%, 08/06/2026	117	0.00
EUR	100,000	Banque Federative du Credit Mutuel SA, 0.75%, 17/01/2030	107	0.00
GBP	100,000	Banque Federative du Credit Mutuel SA, 0.88%, 07/12/2027	126	0.00
GBP	100,000	Banque Federative du Credit Mutuel SA, 1.00%, 16/07/2026^	132	0.00
EUR	100,000	Banque Federative du Credit Mutuel SA, 1.13%, 19/11/2031	102	0.00
EUR	200,000	Banque Federative du Credit Mutuel SA, 1.13%, 19/01/2032	204	0.00
EUR	100,000	Banque Federative du Credit Mutuel SA, 1.25%, 26/05/2027	116	0.00
EUR	100,000	Banque Federative du Credit Mutuel SA, 1.25%, 03/06/2030	108	0.00
EUR	200,000	Banque Federative du Credit Mutuel SA, 1.38%, 16/07/2028	228	0.00
GBP	100,000	Banque Federative du Credit Mutuel SA, 1.50%, 07/10/2026^	132	0.00
USD	200,000	Banque Federative du Credit Mutuel SA, 1.60%, 04/10/2026	196	0.00
EUR	100,000	Banque Federative du Credit Mutuel SA, 1.63%, 19/01/2026	117	0.00
EUR	100,000	Banque Federative du Credit Mutuel SA, 1.63%, 15/11/2027^	115	0.00
EUR	100,000	Banque Federative du Credit Mutuel SA, 1.75%, 15/03/2029	113	0.00
EUR	100,000	Banque Federative du Credit Mutuel SA, 1.88%, 04/11/2026	117	0.00
GBP	100,000	Banque Federative du Credit Mutuel SA, 1.88%, 26/10/2028	126	0.00
EUR	200,000	Banque Federative du Credit Mutuel SA, 1.88%, 18/06/2029	225	0.00
EUR	200,000	Banque Federative du Credit Mutuel SA, 2.63%, 06/11/2029	231	0.00
EUR	300,000	Banque Federative du Credit Mutuel SA, 3.00%, 07/05/2030	350	0.01
EUR	600,000	Banque Federative du Credit Mutuel SA, 3.12%, 14/09/2027	711	0.01
EUR	200,000	Banque Federative du Credit Mutuel SA, 3.13%, 11/03/2031	232	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		France (continued)		
EUR	200,000	Banque Federative du Credit Mutuel SA, 3.25%, 17/10/2031	233	0.00
EUR	200,000	Banque Federative du Credit Mutuel SA, 3.37%, 10/06/2032	233	0.00
EUR	200,000	Banque Federative du Credit Mutuel SA, 3.50%, 15/05/2031	237	0.00
EUR	200,000	Banque Federative du Credit Mutuel SA, 3.50%, 07/05/2035	229	0.00
EUR	200,000	Banque Federative du Credit Mutuel SA, 3.62%, 14/09/2032	236	0.00
EUR	200,000	Banque Federative du Credit Mutuel SA, 3.62%, 07/03/2035^	230	0.00
EUR	100,000	Banque Federative du Credit Mutuel SA, 3.75%, 01/02/2033	119	0.00
EUR	200,000	Banque Federative du Credit Mutuel SA, 3.75%, 03/02/2034	236	0.00
EUR	200,000	Banque Federative du Credit Mutuel SA, 3.75%, 14/05/2036^	233	0.00
EUR	200,000	Banque Federative du Credit Mutuel SA, 3.87%, 26/01/2028	240	0.00
EUR	100,000	Banque Federative du Credit Mutuel SA, 3.87%, 14/02/2028	120	0.00
EUR	400,000	Banque Federative du Credit Mutuel SA, 3.87%, 16/06/2032	475	0.01
EUR	100,000	Banque Federative du Credit Mutuel SA, 4.00%, 26/01/2033	120	0.00
EUR	300,000	Banque Federative du Credit Mutuel SA, 4.12%, 13/03/2029	365	0.01
EUR	200,000	Banque Federative du Credit Mutuel SA, 4.12%, 18/09/2030	244	0.00
EUR	200,000	Banque Federative du Credit Mutuel SA, 4.12%, 14/06/2033	243	0.00
EUR	200,000	Banque Federative du Credit Mutuel SA, 4.37%, 02/05/2030	245	0.00
EUR	200,000	Banque Federative du Credit Mutuel SA, 4.37%, 11/01/2034	240	0.00
EUR	200,000	Banque Federative du Credit Mutuel SA, 4.75%, 10/11/2031	249	0.00
GBP	300,000	Banque Federative du Credit Mutuel SA, 5.00%, 22/10/2029	410	0.01
USD	200,000	Banque Federative du Credit Mutuel SA, 5.09%, 23/01/2027	202	0.00
EUR	200,000	Banque Federative du Credit Mutuel SA, 5.12%, 13/01/2033	251	0.00
USD	200,000	Banque Federative du Credit Mutuel SA, 5.19%, 16/02/2028	205	0.00
GBP	200,000	Banque Federative du Credit Mutuel SA, 5.25%, 10/09/2031	275	0.00
GBP	100,000	Banque Federative du Credit Mutuel SA, 5.37%, 25/05/2028	137	0.00
USD	200,000	Banque Federative du Credit Mutuel SA, 5.54%, 22/01/2030	208	0.00
EUR	100,000	Banque Stellantis France SACA, 3.50%, 19/07/2027	119	0.00
EUR	200,000	Banque Stellantis France SACA, 4.00%, 21/01/2027	238	0.00
EUR	200,000	BNP Paribas Home Loan SFH SA, 3.00%, 25/05/2028	238	0.00
EUR	400,000	BNP Paribas Home Loan SFH SA, 3.00%, 31/01/2030	474	0.01
EUR	200,000	BNP Paribas SA, 0.13%, 04/09/2026	232	0.00
EUR	100,000	BNP Paribas SA, 0.50%, 19/02/2028	115	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	400,000	BNP Paribas SA, 0.50%, 30/05/2028	456	0.01
EUR	200,000	BNP Paribas SA, 0.50%, 01/09/2028	227	0.00
EUR	300,000	BNP Paribas SA, 0.50%, 19/01/2030	327	0.01
EUR	300,000	BNP Paribas SA, 0.63%, 03/12/2032^	289	0.00
EUR	300,000	BNP Paribas SA, 0.88%, 11/07/2030	326	0.01
EUR	200,000	BNP Paribas SA, 0.88%, 31/08/2033^	221	0.00
EUR	400,000	BNP Paribas SA, 1.13%, 11/06/2026	467	0.01
EUR	200,000	BNP Paribas SA, 1.13%, 17/04/2029	226	0.00
EUR	200,000	BNP Paribas SA, 1.13%, 15/01/2032	231	0.00
GBP	100,000	BNP Paribas SA, 1.25%, 13/07/2031	111	0.00
EUR	100,000	BNP Paribas SA, 1.38%, 28/05/2029	111	0.00
EUR	100,000	BNP Paribas SA, 1.50%, 25/05/2028	114	0.00
EUR	100,000	BNP Paribas SA, 1.63%, 23/02/2026	117	0.00
EUR	100,000	BNP Paribas SA, 1.63%, 02/07/2031^	106	0.00
GBP	300,000	BNP Paribas SA, 1.88%, 14/12/2027	385	0.01
USD	200,000	BNP Paribas SA, 1.90%, 30/09/2028	192	0.00
GBP	300,000	BNP Paribas SA, 2.00%, 13/09/2036	293	0.00
EUR	200,000	BNP Paribas SA, 2.10%, 07/04/2032	216	0.00
USD	1,100,000	BNP Paribas SA, 2.16%, 15/09/2029^	1,040	0.01
EUR	100,000	BNP Paribas SA, 2.50%, 31/03/2032	117	0.00
USD	200,000	BNP Paribas SA, 2.59%, 12/08/2035	181	0.00
EUR	200,000	BNP Paribas SA, 2.75%, 25/07/2028	235	0.00
USD	200,000	BNP Paribas SA, 2.82%, 26/01/2041	143	0.00
USD	450,000	BNP Paribas SA, 2.87%, 19/04/2032^	411	0.01
EUR	100,000	BNP Paribas SA, 2.88%, 01/10/2026^	118	0.00
GBP	100,000	BNP Paribas SA, 2.88%, 24/02/2029	128	0.00
EUR	200,000	BNP Paribas SA, 2.88%, 06/05/2030	234	0.00
USD	500,000	BNP Paribas SA, 3.05%, 13/01/2031	474	0.01
EUR	500,000	BNP Paribas SA, 3.49%, 17/09/2033	580	0.01
USD	550,000	BNP Paribas SA, 3.50%, 16/11/2027	544	0.01
EUR	200,000	BNP Paribas SA, 3.58%, 15/01/2031	237	0.00
EUR	200,000	BNP Paribas SA, 3.62%, 01/09/2029	239	0.00
EUR	100,000	BNP Paribas SA, 3.78%, 19/01/2036^	117	0.00
EUR	300,000	BNP Paribas SA, 3.87%, 23/02/2029	362	0.01
EUR	300,000	BNP Paribas SA, 3.87%, 10/01/2031	362	0.01
EUR	400,000	BNP Paribas SA, 3.94%, 18/02/2037^	471	0.01
EUR	400,000	BNP Paribas SA, 3.98%, 06/05/2036^	471	0.01
EUR	200,000	BNP Paribas SA, 4.04%, 10/01/2032	242	0.00
EUR	200,000	BNP Paribas SA, 4.09%, 13/02/2034^	240	0.00
EUR	400,000	BNP Paribas SA, 4.12%, 26/09/2032	489	0.01
EUR	200,000	BNP Paribas SA, 4.12%, 24/05/2033^	244	0.00
EUR	300,000	BNP Paribas SA, 4.16%, 28/08/2034	359	0.01
EUR	100,000	BNP Paribas SA, 4.20%, 16/07/2035	119	0.00
EUR	100,000	BNP Paribas SA, 4.25%, 13/04/2031	122	0.00
EUR	200,000	BNP Paribas SA, 4.37%, 13/01/2029^	242	0.00
USD	200,000	BNP Paribas SA, 4.37%, 01/03/2033	199	0.00
USD	200,000	BNP Paribas SA, 4.40%, 14/08/2028	201	0.00
USD	245,000	BNP Paribas SA, 4.62%, 13/03/2027	246	0.00
EUR	200,000	BNP Paribas SA, 4.75%, 13/11/2032	249	0.00
USD	200,000	BNP Paribas SA, 5.08%, 09/05/2031	204	0.00
USD	200,000	BNP Paribas SA, 5.18%, 09/01/2030	205	0.00
USD	525,000	BNP Paribas SA, 5.28%, 19/11/2030	540	0.01
USD	200,000	BNP Paribas SA, 5.33%, 12/06/2029	205	0.00
USD	300,000	BNP Paribas SA, 5.74%, 20/02/2035	316	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
GBP	200,000	BNP Paribas SA, 5.75%, 13/06/2032	279	0.00
USD	500,000	BNP Paribas SA, 5.79%, 13/01/2033^	525	0.01
USD	200,000	BNP Paribas SA, 5.89%, 05/12/2034^	213	0.00
USD	400,000	BNP Paribas SA, 5.91%, 19/11/2035^	416	0.01
GBP	300,000	BNP Paribas SA, 6.00%, 18/08/2029	420	0.01
EUR	200,000	Bouygues SA, 0.50%, 11/02/2030	213	0.00
EUR	100,000	Bouygues SA, 1.13%, 24/07/2028	114	0.00
EUR	100,000	Bouygues SA, 1.38%, 07/06/2027	116	0.00
EUR	100,000	Bouygues SA, 2.25%, 29/06/2029	116	0.00
EUR	200,000	Bouygues SA, 3.25%, 30/06/2037^	223	0.00
EUR	100,000	Bouygues SA, 3.87%, 17/07/2031	121	0.00
EUR	200,000	Bouygues SA, 4.62%, 07/06/2032^	251	0.00
EUR	200,000	Bouygues SA, 5.37%, 30/06/2042	259	0.00
GBP	100,000	Bouygues SA, 5.50%, 06/10/2026	136	0.00
EUR	100,000	BPCE Assurances SA, 4.12%, 22/10/2035	117	0.00
EUR	100,000	BPCE SA, 0.01%, 14/01/2027	115	0.00
EUR	200,000	BPCE SA, 0.25%, 15/01/2026	235	0.00
EUR	200,000	BPCE SA, 0.25%, 14/01/2031	203	0.00
EUR	100,000	BPCE SA, 0.50%, 24/02/2027	115	0.00
EUR	200,000	BPCE SA, 0.50%, 14/01/2028	230	0.00
EUR	100,000	BPCE SA, 0.63%, 15/01/2030	107	0.00
EUR	100,000	BPCE SA, 0.75%, 03/03/2031	103	0.00
EUR	100,000	BPCE SA, 1.00%, 14/01/2032	101	0.00
AUD	200,000	BPCE SA, 1.50%, 20/04/2026	132	0.00
EUR	100,000	BPCE SA, 1.63%, 31/01/2028	115	0.00
EUR	200,000	BPCE SA, 1.63%, 02/03/2029	229	0.00
EUR	200,000	BPCE SA, 1.75%, 26/04/2027	233	0.00
EUR	100,000	BPCE SA, 1.75%, 02/02/2034	112	0.00
USD	250,000	BPCE SA, 2.28%, 20/01/2032	222	0.00
EUR	100,000	BPCE SA, 2.38%, 26/04/2032	110	0.00
GBP	100,000	BPCE SA, 2.50%, 30/11/2032^	129	0.00
USD	250,000	BPCE SA, 2.70%, 01/10/2029	236	0.00
EUR	200,000	BPCE SA, 2.88%, 22/04/2026	235	0.00
EUR	300,000	BPCE SA, 3.13%, 05/09/2030	351	0.01
USD	300,000	BPCE SA, 3.50%, 23/10/2027	297	0.00
EUR	400,000	BPCE SA, 3.62%, 17/04/2026	471	0.01
EUR	300,000	BPCE SA, 3.62%, 01/10/2033	349	0.01
USD	250,000	BPCE SA, 3.65%, 14/01/2037	228	0.00
EUR	100,000	BPCE SA, 3.87%, 11/01/2029	120	0.00
EUR	200,000	BPCE SA, 3.87%, 25/01/2036^	236	0.00
EUR	200,000	BPCE SA, 3.87%, 26/02/2036	233	0.00
EUR	200,000	BPCE SA, 4.00%, 29/11/2032	242	0.00
EUR	300,000	BPCE SA, 4.00%, 20/01/2034	356	0.01
EUR	100,000	BPCE SA, 4.12%, 10/07/2028	121	0.00
EUR	100,000	BPCE SA, 4.12%, 08/03/2033	120	0.00
EUR	200,000	BPCE SA, 4.25%, 11/01/2035^	241	0.00
EUR	200,000	BPCE SA, 4.25%, 16/07/2035	239	0.00
EUR	300,000	BPCE SA, 4.37%, 13/07/2028	366	0.01
EUR	200,000	BPCE SA, 4.50%, 13/01/2033	246	0.00
EUR	200,000	BPCE SA, 4.62%, 02/03/2030	246	0.00
USD	250,000	BPCE SA, 4.75%, 19/07/2027	253	0.00
EUR	200,000	BPCE SA, 4.75%, 14/06/2034^	249	0.00
GBP	100,000	BPCE SA, 4.87%, 22/10/2030	136	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	100,000	BPCE SA, 4.87%, 26/02/2036	123	0.00
USD	250,000	BPCE SA, 5.12%, 18/01/2028	255	0.00
EUR	200,000	BPCE SA, 5.12%, 25/01/2035	247	0.00
GBP	100,000	BPCE SA, 5.25%, 16/04/2029	136	0.00
GBP	100,000	BPCE SA, 5.25%, 22/10/2030	136	0.00
USD	250,000	BPCE SA, 5.28%, 30/05/2029	258	0.00
GBP	100,000	BPCE SA, 5.37%, 22/10/2031	137	0.00
USD	250,000	BPCE SA, 5.72%, 18/01/2030	259	0.00
EUR	100,000	BPCE SA, 5.75%, 01/06/2033	124	0.00
USD	250,000	BPCE SA, 5.88%, 14/01/2031	261	0.00
USD	250,000	BPCE SA, 5.94%, 30/05/2035	261	0.00
GBP	200,000	BPCE SA, 6.00%, 29/09/2028	275	0.00
USD	250,000	BPCE SA, 6.03%, 28/05/2036	263	0.00
GBP	100,000	BPCE SA, 6.12%, 24/05/2029	139	0.00
USD	250,000	BPCE SA, 6.29%, 14/01/2036	267	0.00
USD	250,000	BPCE SA, 6.51%, 18/01/2035	266	0.00
AUD	200,000	BPCE SA, 6.56%, 12/06/2040	134	0.00
USD	250,000	BPCE SA, 6.91%, 14/01/2046	268	0.00
USD	250,000	BPCE SA, 7.00%, 19/10/2034	279	0.00
EUR	200,000	BPCE SFH SA, 0.01%, 10/11/2027	225	0.00
EUR	100,000	BPCE SFH SA, 0.01%, 16/10/2028	110	0.00
EUR	200,000	BPCE SFH SA, 0.01%, 29/01/2029	217	0.00
EUR	400,000	BPCE SFH SA, 0.01%, 27/05/2030	415	0.01
EUR	600,000	BPCE SFH SA, 0.13%, 03/12/2030	616	0.01
EUR	200,000	BPCE SFH SA, 0.50%, 23/01/2035	182	0.00
EUR	300,000	BPCE SFH SA, 0.63%, 22/09/2027	342	0.01
EUR	200,000	BPCE SFH SA, 0.63%, 29/05/2031^	207	0.00
EUR	100,000	BPCE SFH SA, 0.75%, 23/02/2029	111	0.00
EUR	300,000	BPCE SFH SA, 0.88%, 13/04/2028	340	0.01
EUR	300,000	BPCE SFH SA, 1.13%, 12/04/2030	329	0.01
EUR	300,000	BPCE SFH SA, 1.75%, 27/05/2032	324	0.01
EUR	100,000	BPCE SFH SA, 2.50%, 22/10/2029	117	0.00
EUR	200,000	BPCE SFH SA, 2.63%, 24/07/2030	232	0.00
EUR	200,000	BPCE SFH SA, 2.75%, 12/02/2030	235	0.00
EUR	200,000	BPCE SFH SA, 2.88%, 15/01/2027	236	0.00
EUR	400,000	BPCE SFH SA, 3.00%, 20/02/2029	475	0.01
EUR	200,000	BPCE SFH SA, 3.00%, 17/10/2029	237	0.00
EUR	300,000	BPCE SFH SA, 3.00%, 15/01/2031	353	0.01
EUR	300,000	BPCE SFH SA, 3.00%, 24/03/2032	350	0.01
EUR	200,000	BPCE SFH SA, 3.12%, 20/07/2027	238	0.00
EUR	200,000	BPCE SFH SA, 3.12%, 24/01/2028	238	0.00
EUR	100,000	BPCE SFH SA, 3.12%, 20/01/2033^	117	0.00
EUR	400,000	BPCE SFH SA, 3.12%, 22/05/2034	463	0.01
EUR	200,000	BPCE SFH SA, 3.12%, 20/02/2036	227	0.00
EUR	300,000	BPCE SFH SA, 3.25%, 12/04/2028	358	0.01
EUR	200,000	BPCE SFH SA, 3.25%, 26/06/2035	231	0.00
EUR	300,000	BPCE SFH SA, 3.37%, 13/03/2029	360	0.01
EUR	400,000	BPCE SFH SA, 3.37%, 27/06/2033^	474	0.01
EUR	100,000	Bureau Veritas SA, 3.37%, 01/10/2033	116	0.00
EUR	100,000	Bureau Veritas SA, 3.50%, 22/05/2036	115	0.00
EUR	300,000	Caisse Centrale du Credit Immobilier de France SA, 3.25%, 26/06/2028	358	0.01
EUR	1,000,000	Caisse d'Amortissement de la Dette Sociale, 2.75%, 25/11/2032	1,143	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	200,000	Caisse de Refinancement de l'Habitat SA, 0.01%, 07/02/2028	223	0.00
EUR	300,000	Caisse de Refinancement de l'Habitat SA, 0.01%, 08/10/2029	319	0.01
EUR	300,000	Caisse de Refinancement de l'Habitat SA, 0.13%, 30/04/2027	343	0.01
EUR	200,000	Caisse de Refinancement de l'Habitat SA, 0.25%, 07/02/2035	177	0.00
EUR	500,000	Caisse de Refinancement de l'Habitat SA, 2.63%, 20/06/2030	583	0.01
EUR	400,000	Caisse de Refinancement de l'Habitat SA, 2.75%, 12/04/2028	473	0.01
EUR	400,000	Caisse de Refinancement de l'Habitat SA, 2.75%, 12/01/2029	472	0.01
EUR	200,000	Caisse de Refinancement de l'Habitat SA, 2.75%, 06/09/2030	234	0.00
EUR	200,000	Caisse de Refinancement de l'Habitat SA, 2.75%, 20/02/2032	231	0.00
EUR	200,000	Caisse de Refinancement de l'Habitat SA, 2.88%, 25/03/2031	234	0.00
EUR	200,000	Caisse de Refinancement de l'Habitat SA, 3.00%, 11/01/2030	237	0.00
EUR	300,000	Caisse de Refinancement de l'Habitat SA, 3.00%, 12/01/2034	344	0.01
EUR	200,000	Caisse de Refinancement de l'Habitat SA, 3.12%, 23/02/2033	233	0.00
EUR	200,000	Caisse de Refinancement de l'Habitat SA, 3.12%, 03/06/2036	226	0.00
EUR	200,000	Caisse de Refinancement de l'Habitat SA, 3.37%, 28/06/2032	238	0.00
EUR	300,000	Caisse Francaise de Financement Local SA, 0.75%, 27/09/2027	343	0.01
EUR	200,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama, 0.75%, 07/07/2028^	222	0.00
EUR	100,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama, 4.37%, 26/05/2035^	119	0.00
EUR	100,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama, 6.00%, 23/01/2027	121	0.00
EUR	200,000	Capgemini SE, 1.13%, 23/06/2030^	216	0.00
EUR	100,000	Capgemini SE, 1.75%, 18/04/2028	115	0.00
EUR	200,000	Capgemini SE, 2.38%, 15/04/2032^	221	0.00
EUR	200,000	Capgemini SE, 2.50%, 25/09/2028	234	0.00
EUR	400,000	Capgemini SE, 3.13%, 25/09/2031	464	0.01
EUR	300,000	Capgemini SE, 3.50%, 25/09/2034	344	0.01
EUR	100,000	Carmila SA, 1.63%, 01/04/2029	112	0.00
EUR	100,000	Carmila SA, 3.75%, 13/01/2033^	115	0.00
EUR	100,000	Carrefour Banque SA, 4.08%, 05/05/2027	119	0.00
EUR	200,000	Carrefour SA, 1.75%, 04/05/2026	234	0.00
EUR	100,000	Carrefour SA, 1.88%, 30/10/2026	117	0.00
EUR	100,000	Carrefour SA, 2.38%, 30/10/2029	115	0.00
EUR	100,000	Carrefour SA, 3.25%, 24/06/2030	118	0.00
EUR	200,000	Carrefour SA, 3.62%, 17/10/2032^	236	0.00
EUR	100,000	Carrefour SA, 3.75%, 10/10/2030	121	0.00
EUR	100,000	Carrefour SA, 3.75%, 24/05/2033	118	0.00
EUR	200,000	Carrefour SA, 4.12%, 12/10/2028^	243	0.00
EUR	200,000	Carrefour SA, 4.37%, 14/11/2031^	246	0.00
EUR	300,000	CCF SFH SACA, 2.50%, 09/04/2029	350	0.01
EUR	100,000	CCF SFH SACA, 2.63%, 07/09/2032	113	0.00
EUR	200,000	CCF SFH SACA, 2.75%, 07/05/2031	232	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	300,000	CCF SFH SACA, 3.00%, 23/04/2030	354	0.01
EUR	200,000	Cie de Financement Foncier SA, 0.01%, 15/07/2026	232	0.00
EUR	200,000	Cie de Financement Foncier SA, 0.01%, 10/11/2027	225	0.00
EUR	300,000	Cie de Financement Foncier SA, 0.01%, 16/04/2029	323	0.01
EUR	200,000	Cie de Financement Foncier SA, 0.01%, 25/09/2030	205	0.00
EUR	100,000	Cie de Financement Foncier SA, 0.01%, 29/10/2035	83	0.00
EUR	200,000	Cie de Financement Foncier SA, 0.38%, 09/04/2027	229	0.00
EUR	200,000	Cie de Financement Foncier SA, 0.50%, 16/03/2028	225	0.00
EUR	100,000	Cie de Financement Foncier SA, 0.75%, 11/01/2028	114	0.00
EUR	100,000	Cie de Financement Foncier SA, 0.88%, 11/09/2028	112	0.00
EUR	100,000	Cie de Financement Foncier SA, 1.25%, 15/11/2032	104	0.00
EUR	400,000	Cie de Financement Foncier SA, 2.38%, 15/03/2030	462	0.01
EUR	100,000	Cie de Financement Foncier SA, 2.50%, 28/06/2029	117	0.00
EUR	100,000	Cie de Financement Foncier SA, 2.63%, 29/10/2029	117	0.00
EUR	100,000	Cie de Financement Foncier SA, 2.63%, 05/03/2030	117	0.00
EUR	200,000	Cie de Financement Foncier SA, 2.75%, 10/03/2031	232	0.00
EUR	300,000	Cie de Financement Foncier SA, 3.00%, 24/04/2032	350	0.01
EUR	100,000	Cie de Financement Foncier SA, 3.00%, 24/02/2033	116	0.00
EUR	200,000	Cie de Financement Foncier SA, 3.00%, 10/03/2033	231	0.00
EUR	200,000	Cie de Financement Foncier SA, 3.00%, 05/03/2035	227	0.00
EUR	200,000	Cie de Financement Foncier SA, 3.12%, 18/05/2027	237	0.00
EUR	300,000	Cie de Financement Foncier SA, 3.12%, 17/05/2029	358	0.01
EUR	300,000	Cie de Financement Foncier SA, 3.12%, 06/06/2030	356	0.01
EUR	500,000	Cie de Financement Foncier SA, 3.13%, 28/05/2034^	577	0.01
EUR	400,000	Cie de Financement Foncier SA, 3.37%, 16/09/2031	477	0.01
EUR	200,000	Cie de Financement Foncier SA, 3.62%, 16/01/2029	242	0.00
EUR	150,000	Cie de Financement Foncier SA, 3.87%, 25/04/2055^	165	0.00
EUR	100,000	Cie de Saint-Gobain SA, 1.13%, 23/03/2026	117	0.00
EUR	300,000	Cie de Saint-Gobain SA, 1.38%, 14/06/2027	347	0.01
EUR	200,000	Cie de Saint-Gobain SA, 1.88%, 21/09/2028^	231	0.00
EUR	200,000	Cie de Saint-Gobain SA, 2.38%, 04/10/2027	235	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	200,000	Cie de Saint-Gobain SA, 2.63%, 10/08/2032^	226	0.00
EUR	100,000	Cie de Saint-Gobain SA, 2.75%, 04/04/2028	118	0.00
EUR	100,000	Cie de Saint-Gobain SA, 3.25%, 09/08/2029	119	0.00
EUR	100,000	Cie de Saint-Gobain SA, 3.50%, 18/01/2029	120	0.00
EUR	100,000	Cie de Saint-Gobain SA, 3.50%, 04/04/2033	117	0.00
EUR	200,000	Cie de Saint-Gobain SA, 3.62%, 08/04/2034^	235	0.00
EUR	200,000	Cie de Saint-Gobain SA, 3.62%, 09/08/2036^	230	0.00
EUR	100,000	Cie de Saint-Gobain SA, 3.87%, 29/11/2030^	122	0.00
EUR	100,000	Cie Generale des Etablissements Michelin SCA, 0.00%, 02/11/2028	109	0.00
EUR	100,000	Cie Generale des Etablissements Michelin SCA, 0.25%, 02/11/2032	96	0.00
EUR	100,000	Cie Generale des Etablissements Michelin SCA, 0.63%, 02/11/2040	74	0.00
EUR	200,000	Cie Generale des Etablissements Michelin SCA, 1.75%, 03/09/2030	223	0.00
EUR	100,000	Cie Generale des Etablissements Michelin SCA, 2.50%, 03/09/2038	103	0.00
EUR	100,000	Cie Generale des Etablissements Michelin SCA, 3.12%, 16/05/2031	117	0.00
EUR	100,000	Cie Generale des Etablissements Michelin SCA, 3.37%, 16/05/2036	115	0.00
EUR	100,000	CNP Assurances SA, 0.38%, 08/03/2028	111	0.00
EUR	200,000	CNP Assurances SA, 1.25%, 27/01/2029^	222	0.00
EUR	200,000	CNP Assurances SA, 1.88%, 12/10/2053	201	0.00
EUR	100,000	CNP Assurances SA, 2.00%, 27/07/2050	109	0.00
EUR	100,000	CNP Assurances SA, 2.75%, 05/02/2029	116	0.00
EUR	100,000	CNP Assurances SA, 4.50%, 10/06/2047	120	0.00
EUR	100,000	CNP Assurances SA, 4.87%, 16/07/2054	123	0.00
EUR	100,000	CNP Assurances SA, 5.25%, 18/07/2053	125	0.00
EUR	300,000	Coentreprise de Transport d'Electricite SA, 1.50%, 29/07/2028	341	0.01
EUR	100,000	Coentreprise de Transport d'Electricite SA, 2.13%, 29/07/2032	108	0.00
EUR	100,000	Coentreprise de Transport d'Electricite SA, 3.75%, 17/01/2036	116	0.00
EUR	100,000	Coface SA, 5.75%, 28/11/2033	130	0.00
EUR	100,000	Coface SA, 6.00%, 22/09/2032	130	0.00
EUR	100,000	Cofiroute SA, 1.00%, 19/05/2031	105	0.00
EUR	100,000	Cofiroute SA, 1.13%, 13/10/2027	115	0.00
EUR	200,000	Cofiroute SA, 3.13%, 06/03/2033	230	0.00
EUR	100,000	Covivio Hotels SACA, 1.00%, 27/07/2029	109	0.00
EUR	100,000	Covivio Hotels SACA, 4.12%, 23/05/2033	119	0.00
EUR	100,000	Covivio SA, 1.13%, 17/09/2031^	103	0.00
EUR	100,000	Covivio SA, 1.63%, 23/06/2030	110	0.00
EUR	100,000	Covivio SA, 2.38%, 20/02/2028^	117	0.00
EUR	100,000	Covivio SA, 3.62%, 17/06/2034	115	0.00
EUR	100,000	Covivio SA, 4.62%, 05/06/2032	123	0.00
EUR	100,000	Credit Agricole Assurances SA, 1.50%, 06/10/2031	105	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		France (continued)		
EUR	100,000	Credit Agricole Assurances SA, 2.63%, 29/01/2048	116	0.00
EUR	200,000	Credit Agricole Assurances SA, 4.50%, 17/12/2034	243	0.00
EUR	100,000	Credit Agricole Assurances SA, 4.75%, 27/09/2048	122	0.00
EUR	100,000	Credit Agricole Assurances SA, 5.87%, 25/10/2033	132	0.00
EUR	100,000	Credit Agricole Home Loan SFH SA, 0.01%, 12/04/2028	111	0.00
EUR	400,000	Credit Agricole Home Loan SFH SA, 0.01%, 03/11/2031	395	0.01
EUR	200,000	Credit Agricole Home Loan SFH SA, 0.05%, 06/12/2029	212	0.00
EUR	400,000	Credit Agricole Home Loan SFH SA, 0.38%, 01/02/2033	387	0.01
EUR	300,000	Credit Agricole Home Loan SFH SA, 0.75%, 05/05/2027	345	0.01
EUR	300,000	Credit Agricole Home Loan SFH SA, 0.88%, 11/08/2028	338	0.01
EUR	200,000	Credit Agricole Home Loan SFH SA, 0.88%, 06/05/2034^	193	0.00
EUR	300,000	Credit Agricole Home Loan SFH SA, 1.00%, 16/01/2029	336	0.01
EUR	200,000	Credit Agricole Home Loan SFH SA, 1.25%, 24/03/2031	216	0.00
EUR	100,000	Credit Agricole Home Loan SFH SA, 1.63%, 31/05/2030	112	0.00
EUR	100,000	Credit Agricole Home Loan SFH SA, 2.13%, 07/01/2030	115	0.00
EUR	600,000	Credit Agricole Home Loan SFH SA, 2.63%, 17/02/2031	696	0.01
EUR	200,000	Credit Agricole Home Loan SFH SA, 2.75%, 12/01/2028	236	0.00
EUR	200,000	Credit Agricole Home Loan SFH SA, 2.88%, 23/06/2028	237	0.00
EUR	200,000	Credit Agricole Home Loan SFH SA, 2.88%, 12/01/2034	228	0.00
EUR	400,000	Credit Agricole Home Loan SFH SA, 3.00%, 01/12/2030^	473	0.01
EUR	700,000	Credit Agricole Home Loan SFH SA, 3.00%, 09/07/2032	817	0.01
EUR	100,000	Credit Agricole Home Loan SFH SA, 3.00%, 11/12/2032	116	0.00
EUR	100,000	Credit Agricole Home Loan SFH SA, 3.00%, 29/08/2033	116	0.00
EUR	300,000	Credit Agricole Home Loan SFH SA, 3.12%, 16/08/2029	358	0.01
EUR	200,000	Credit Agricole Home Loan SFH SA, 3.12%, 18/10/2030	238	0.00
EUR	100,000	Credit Agricole Home Loan SFH SA, 3.25%, 28/09/2026	118	0.00
EUR	200,000	Credit Agricole Home Loan SFH SA, 3.25%, 28/09/2032	236	0.00
EUR	200,000	Credit Agricole Home Loan SFH SA, 3.25%, 08/06/2033	235	0.00
EUR	200,000	Credit Agricole Home Loan SFH SA, 3.37%, 04/09/2029	240	0.00
EUR	100,000	Credit Agricole Public Sector SCF SA, 0.01%, 13/09/2028	110	0.00
EUR	100,000	Credit Agricole Public Sector SCF SA, 0.13%, 08/12/2032	99	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		France (continued)		
EUR	100,000	Credit Agricole Public Sector SCF SA, 0.88%, 02/08/2027	115	0.00
EUR	400,000	Credit Agricole Public Sector SCF SA, 2.63%, 11/12/2030	464	0.01
EUR	100,000	Credit Agricole Public Sector SCF SA, 3.00%, 14/06/2030	118	0.00
EUR	100,000	Credit Agricole Public Sector SCF SA, 3.75%, 13/07/2026	118	0.00
EUR	300,000	Credit Agricole SA, 0.13%, 09/12/2027	336	0.01
EUR	200,000	Credit Agricole SA, 0.38%, 20/04/2028	223	0.00
EUR	200,000	Credit Agricole SA, 0.50%, 21/09/2029^	220	0.00
EUR	200,000	Credit Agricole SA, 0.63%, 12/01/2028	231	0.00
EUR	200,000	Credit Agricole SA, 0.88%, 14/01/2032	203	0.00
EUR	300,000	Credit Agricole SA, 1.00%, 03/07/2029	331	0.01
EUR	300,000	Credit Agricole SA, 1.13%, 24/02/2029	335	0.01
EUR	100,000	Credit Agricole SA, 1.13%, 12/07/2032	102	0.00
EUR	200,000	Credit Agricole SA, 1.38%, 03/05/2027	232	0.00
EUR	300,000	Credit Agricole SA, 1.75%, 05/03/2029	339	0.01
EUR	200,000	Credit Agricole SA, 1.88%, 20/12/2026^	234	0.00
EUR	400,000	Credit Agricole SA, 2.00%, 25/03/2029	454	0.01
USD	250,000	Credit Agricole SA, 2.02%, 11/01/2027	245	0.00
EUR	200,000	Credit Agricole SA, 2.50%, 22/04/2034	214	0.00
EUR	100,000	Credit Agricole SA, 2.63%, 17/03/2027	117	0.00
USD	250,000	Credit Agricole SA, 2.81%, 11/01/2041	177	0.00
EUR	100,000	Credit Agricole SA, 3.12%, 26/01/2029	118	0.00
EUR	100,000	Credit Agricole SA, 3.13%, 03/07/2031	117	0.00
EUR	200,000	Credit Agricole SA, 3.13%, 26/02/2032	232	0.00
EUR	400,000	Credit Agricole SA, 3.25%, 25/08/2032	463	0.01
EUR	200,000	Credit Agricole SA, 3.37%, 28/07/2027	238	0.00
EUR	200,000	Credit Agricole SA, 3.50%, 26/09/2034	230	0.00
EUR	100,000	Credit Agricole SA, 3.75%, 23/01/2031	120	0.00
EUR	300,000	Credit Agricole SA, 3.75%, 22/01/2034	355	0.01
EUR	200,000	Credit Agricole SA, 3.75%, 27/05/2035^	233	0.00
EUR	100,000	Credit Agricole SA, 3.87%, 20/04/2031	121	0.00
EUR	300,000	Credit Agricole SA, 3.87%, 28/11/2034	357	0.01
USD	250,000	Credit Agricole SA, 4.00%, 10/01/2033	247	0.00
EUR	100,000	Credit Agricole SA, 4.00%, 18/01/2033	121	0.00
USD	250,000	Credit Agricole SA, 4.12%, 10/01/2027	250	0.00
EUR	200,000	Credit Agricole SA, 4.12%, 07/03/2030	245	0.00
EUR	200,000	Credit Agricole SA, 4.12%, 18/03/2035	239	0.00
EUR	200,000	Credit Agricole SA, 4.12%, 26/02/2036^	239	0.00
EUR	100,000	Credit Agricole SA, 4.25%, 11/07/2029	121	0.00
EUR	200,000	Credit Agricole SA, 4.37%, 27/11/2033	245	0.00
EUR	200,000	Credit Agricole SA, 4.37%, 15/04/2036^	241	0.00
USD	500,000	Credit Agricole SA, 4.82%, 25/09/2033	500	0.01
GBP	200,000	Credit Agricole SA, 4.87%, 23/10/2029	272	0.00
USD	250,000	Credit Agricole SA, 5.22%, 27/05/2031	257	0.00
USD	285,000	Credit Agricole SA, 5.23%, 09/01/2029	291	0.00
USD	350,000	Credit Agricole SA, 5.33%, 10/01/2030	361	0.01
USD	250,000	Credit Agricole SA, 5.36%, 11/03/2034	261	0.00
GBP	200,000	Credit Agricole SA, 5.37%, 15/01/2029	274	0.00
GBP	100,000	Credit Agricole SA, 5.50%, 31/07/2032	138	0.00
EUR	200,000	Credit Agricole SA, 5.50%, 28/08/2033	249	0.00
GBP	100,000	Credit Agricole SA, 5.75%, 09/11/2034	137	0.00
USD	285,000	Credit Agricole SA, 5.86%, 09/01/2036	301	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
GBP	200,000	Credit Agricole SA, 6.00%, 22/10/2035	277	0.00
USD	250,000	Credit Agricole SA, 6.25%, 10/01/2035^	266	0.00
USD	250,000	Credit Agricole SA, 6.32%, 03/10/2029	264	0.00
GBP	100,000	Credit Agricole SA, 6.37%, 14/06/2031^	143	0.00
EUR	100,000	Credit Logement SA, 1.08%, 15/02/2034	110	0.00
EUR	100,000	Credit Mutuel Arkea SA, 0.01%, 28/01/2026	117	0.00
EUR	100,000	Credit Mutuel Arkea SA, 0.75%, 18/01/2030	107	0.00
EUR	200,000	Credit Mutuel Arkea SA, 0.88%, 25/10/2031	203	0.00
EUR	100,000	Credit Mutuel Arkea SA, 0.88%, 11/03/2033	97	0.00
EUR	100,000	Credit Mutuel Arkea SA, 3.25%, 01/06/2026	118	0.00
EUR	100,000	Credit Mutuel Arkea SA, 3.31%, 25/10/2034	115	0.00
EUR	500,000	Credit Mutuel Arkea SA, 3.37%, 19/09/2027	596	0.01
EUR	200,000	Credit Mutuel Arkea SA, 3.37%, 11/03/2031	232	0.00
EUR	100,000	Credit Mutuel Arkea SA, 3.50%, 09/02/2029	118	0.00
EUR	200,000	Credit Mutuel Arkea SA, 3.62%, 03/10/2033	235	0.00
EUR	100,000	Credit Mutuel Arkea SA, 3.63%, 17/07/2035	116	0.00
EUR	200,000	Credit Mutuel Arkea SA, 3.87%, 22/05/2028	241	0.00
EUR	100,000	Credit Mutuel Arkea SA, 4.12%, 02/04/2031	122	0.00
EUR	100,000	Credit Mutuel Arkea SA, 4.12%, 01/02/2034	121	0.00
EUR	100,000	Credit Mutuel Arkea SA, 4.81%, 15/05/2035	123	0.00
EUR	500,000	Credit Mutuel Home Loan SFH SA, 0.01%, 20/07/2028	551	0.01
EUR	200,000	Credit Mutuel Home Loan SFH SA, 0.01%, 06/05/2031	201	0.00
EUR	200,000	Credit Mutuel Home Loan SFH SA, 0.75%, 15/09/2027	229	0.00
EUR	300,000	Credit Mutuel Home Loan SFH SA, 0.88%, 04/03/2032^	309	0.00
EUR	300,000	Credit Mutuel Home Loan SFH SA, 1.00%, 30/01/2029	336	0.01
EUR	300,000	Credit Mutuel Home Loan SFH SA, 2.63%, 06/06/2030	350	0.01
EUR	200,000	Credit Mutuel Home Loan SFH SA, 3.00%, 23/07/2029	238	0.00
EUR	300,000	Credit Mutuel Home Loan SFH SA, 3.00%, 28/11/2030^	354	0.01
EUR	400,000	Credit Mutuel Home Loan SFH SA, 3.00%, 03/02/2031	470	0.01
EUR	100,000	Credit Mutuel Home Loan SFH SA, 3.00%, 29/07/2032	117	0.00
EUR	300,000	Credit Mutuel Home Loan SFH SA, 3.12%, 22/06/2027	357	0.01
EUR	300,000	Credit Mutuel Home Loan SFH SA, 3.12%, 22/02/2033	350	0.01
EUR	200,000	Credit Mutuel Home Loan SFH SA, 3.13%, 06/06/2035	229	0.00
EUR	300,000	Credit Mutuel Home Loan SFH SA, 3.25%, 20/04/2029	359	0.01
EUR	100,000	Crelan Home Loan SCF, 0.25%, 09/06/2040	71	0.00
EUR	100,000	Crelan Home Loan SCF, 0.63%, 16/02/2028	113	0.00
EUR	200,000	Crelan Home Loan SCF, 0.75%, 06/03/2029^	221	0.00
EUR	200,000	Crelan Home Loan SCF, 2.50%, 09/07/2030^	231	0.00
EUR	300,000	Danone SA, 1.21%, 03/11/2028^	340	0.01
USD	200,000	Danone SA, 2.95%, 02/11/2026	198	0.00
EUR	100,000	Danone SA, 3.07%, 07/09/2032	116	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	100,000	Danone SA, 3.20%, 12/09/2031	118	0.00
EUR	200,000	Danone SA, 3.44%, 07/04/2033^	236	0.00
EUR	200,000	Danone SA, 3.47%, 22/05/2031	239	0.00
EUR	200,000	Danone SA, 3.48%, 03/05/2030	240	0.00
EUR	100,000	Danone SA, 3.71%, 13/11/2029	121	0.00
EUR	200,000	Dassault Systemes SE, 0.13%, 16/09/2026	231	0.00
EUR	200,000	Dassault Systemes SE, 0.38%, 16/09/2029	215	0.00
EUR	200,000	Dexia SA, 0.00%, 21/01/2028	224	0.00
EUR	200,000	Dexia SA, 0.01%, 22/01/2027	229	0.00
EUR	400,000	Dexia SA, 0.63%, 17/01/2026	470	0.01
EUR	500,000	Dexia SA, 1.00%, 18/10/2027	573	0.01
USD	300,000	Dexia SA, 1.13%, 09/04/2026^	298	0.00
EUR	200,000	Dexia SA, 2.75%, 18/01/2029	235	0.00
GBP	400,000	Dexia SA, 4.12%, 22/07/2027	538	0.01
USD	350,000	Dexia SA, 4.75%, 24/01/2030	360	0.01
EUR	100,000	Edenred SE, 1.38%, 18/06/2029^	111	0.00
EUR	200,000	Edenred SE, 1.88%, 06/03/2026	235	0.00
EUR	100,000	Edenred SE, 3.25%, 27/08/2030^	117	0.00
EUR	100,000	Edenred SE, 3.62%, 13/12/2026	119	0.00
EUR	200,000	Edenred SE, 3.62%, 13/06/2031^	236	0.00
EUR	100,000	Edenred SE, 3.62%, 05/08/2032^	117	0.00
EUR	400,000	Electricite de France SA, 1.00%, 29/11/2033	384	0.01
EUR	100,000	Electricite de France SA, 1.88%, 13/10/2036	95	0.00
EUR	100,000	Electricite de France SA, 2.00%, 02/10/2030	112	0.00
EUR	300,000	Electricite de France SA, 2.00%, 09/12/2049	208	0.00
EUR	200,000	Electricite de France SA, 3.25%, 07/05/2032^	233	0.00
EUR	200,000	Electricite de France SA, 3.75%, 05/06/2027	239	0.00
EUR	200,000	Electricite de France SA, 3.87%, 12/01/2027	238	0.00
EUR	100,000	Electricite de France SA, 4.00%, 07/05/2037	116	0.00
EUR	100,000	Electricite de France SA, 4.12%, 25/03/2027	120	0.00
EUR	200,000	Electricite de France SA, 4.12%, 17/06/2031	245	0.00
EUR	300,000	Electricite de France SA, 4.25%, 25/01/2032	369	0.01
EUR	200,000	Electricite de France SA, 4.37%, 12/10/2029	246	0.00
EUR	200,000	Electricite de France SA, 4.37%, 17/06/2036	241	0.00
USD	200,000	Electricite de France SA, 4.50%, 21/09/2028	202	0.00
EUR	150,000	Electricite de France SA, 4.50%, 12/11/2040	177	0.00
CAD	200,000	Electricite de France SA, 4.57%, 06/02/2035	145	0.00
EUR	150,000	Electricite de France SA, 4.62%, 26/04/2030	187	0.00
EUR	300,000	Electricite de France SA, 4.62%, 25/01/2043	346	0.01
EUR	100,000	Electricite de France SA, 4.62%, 07/05/2045	114	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	300,000	Electricite de France SA, 4.75%, 12/10/2034	376	0.01
USD	100,000	Electricite de France SA, 4.75%, 13/10/2035	99	0.00
EUR	200,000	Electricite de France SA, 4.75%, 17/06/2044	233	0.00
USD	200,000	Electricite de France SA, 4.87%, 21/09/2038	186	0.00
USD	40,000	Electricite de France SA, 4.87%, 22/01/2044	36	0.00
USD	100,000	Electricite de France SA, 4.95%, 13/10/2045	89	0.00
USD	200,000	Electricite de France SA, 5.00%, 21/09/2048	178	0.00
GBP	150,000	Electricite de France SA, 5.12%, 22/09/2050	166	0.00
GBP	200,000	Electricite de France SA, 5.50%, 25/01/2035	266	0.00
GBP	100,000	Electricite de France SA, 5.50%, 27/03/2037	130	0.00
GBP	300,000	Electricite de France SA, 5.50%, 17/10/2041	372	0.01
USD	50,000	Electricite de France SA, 5.60%, 27/01/2040	50	0.00
GBP	200,000	Electricite de France SA, 5.62%, 25/01/2053^	236	0.00
USD	400,000	Electricite de France SA, 5.65%, 22/04/2029	416	0.01
USD	300,000	Electricite de France SA, 5.70%, 23/05/2028	310	0.00
USD	500,000	Electricite de France SA, 5.75%, 13/01/2035^	525	0.01
CAD	100,000	Electricite de France SA, 5.78%, 17/05/2054	75	0.00
GBP	100,000	Electricite de France SA, 5.87%, 18/07/2031	141	0.00
USD	400,000	Electricite de France SA, 5.95%, 22/04/2034	426	0.01
USD	300,000	Electricite de France SA, 6.00%, 22/04/2064	296	0.00
USD	150,000	Electricite de France SA, 6.00%, 22/01/2114	146	0.00
GBP	200,000	Electricite de France SA, 6.00%, 23/01/2114	238	0.00
GBP	200,000	Electricite de France SA, 6.12%, 02/06/2034	280	0.00
USD	200,000	Electricite de France SA, 6.25%, 23/05/2033	217	0.00
USD	400,000	Electricite de France SA, 6.37%, 13/01/2055	418	0.01
GBP	100,000	Electricite de France SA, 6.50%, 08/11/2064	132	0.00
USD	200,000	Electricite de France SA, 6.90%, 23/05/2053	221	0.00
EUR	100,000	Elis SA, 1.63%, 03/04/2028	115	0.00
EUR	100,000	Elis SA, 3.37%, 02/09/2031^	116	0.00
EUR	100,000	Elis SA, 3.75%, 21/03/2030^	120	0.00
EUR	100,000	Elis SA, 4.12%, 24/05/2027^	120	0.00
EUR	100,000	Engie SA, 0.00%, 04/03/2027	114	0.00
EUR	200,000	Engie SA, 0.38%, 11/06/2027	228	0.00
EUR	200,000	Engie SA, 0.38%, 26/10/2029	214	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	100,000	Engie SA, 0.50%, 24/10/2030	104	0.00
EUR	100,000	Engie SA, 1.00%, 13/03/2026	117	0.00
EUR	100,000	Engie SA, 1.00%, 26/10/2036	88	0.00
EUR	200,000	Engie SA, 1.25%, 24/10/2041^	151	0.00
EUR	100,000	Engie SA, 1.38%, 28/02/2029	113	0.00
EUR	100,000	Engie SA, 1.50%, 27/03/2028	115	0.00
EUR	200,000	Engie SA, 1.50%, 30/05/2028#	226	0.00
EUR	200,000	Engie SA, 1.75%, 27/03/2028	231	0.00
EUR	100,000	Engie SA, 1.88%, 19/09/2033	104	0.00
EUR	300,000	Engie SA, 2.13%, 30/03/2032^	329	0.01
EUR	200,000	Engie SA, 3.25%, 11/01/2032	234	0.00
EUR	400,000	Engie SA, 3.62%, 11/01/2030	481	0.01
EUR	300,000	Engie SA, 3.75%, 06/09/2027	359	0.01
EUR	200,000	Engie SA, 3.87%, 06/01/2031	242	0.00
EUR	100,000	Engie SA, 3.87%, 06/12/2033	120	0.00
EUR	200,000	Engie SA, 3.87%, 06/03/2036	234	0.00
EUR	300,000	Engie SA, 3.87%, 11/09/2037	348	0.01
EUR	100,000	Engie SA, 4.00%, 13/01/2032#	117	0.00
EUR	200,000	Engie SA, 4.00%, 11/01/2035	240	0.00
EUR	100,000	Engie SA, 4.25%, 06/09/2034	122	0.00
EUR	100,000	Engie SA, 4.25%, 11/01/2043	114	0.00
EUR	100,000	Engie SA, 4.25%, 06/03/2044	114	0.00
EUR	100,000	Engie SA, 4.50%, 13/01/2035#	117	0.00
EUR	100,000	Engie SA, 4.50%, 06/09/2042	117	0.00
EUR	200,000	Engie SA, 4.75%, 14/03/2030#	244	0.00
GBP	50,000	Engie SA, 5.00%, 01/10/2060	56	0.00
EUR	200,000	Engie SA, 5.12%, 14/03/2033#	248	0.00
USD	200,000	Engie SA, 5.62%, 10/04/2034	210	0.00
GBP	200,000	Engie SA, 5.62%, 03/04/2053^	247	0.00
GBP	100,000	Engie SA, 5.75%, 28/10/2050^	126	0.00
USD	350,000	Engie SA, 5.87%, 10/04/2054	353	0.01
EUR	88,000	Engie SA, 5.95%, 16/03/2111^	131	0.00
GBP	150,000	Engie SA, 7.00%, 30/10/2028	216	0.00
EUR	200,000	EssilorLuxottica SA, 0.38%, 05/01/2026	235	0.00
EUR	900,000	EssilorLuxottica SA, 0.38%, 27/11/2027	1,017	0.01
EUR	200,000	EssilorLuxottica SA, 0.75%, 27/11/2031	206	0.00
EUR	100,000	EssilorLuxottica SA, 2.63%, 10/01/2030	116	0.00
EUR	200,000	EssilorLuxottica SA, 2.88%, 05/03/2029^	236	0.00
EUR	200,000	EssilorLuxottica SA, 3.00%, 05/03/2032	233	0.00
EUR	100,000	FDJ UNITED, 3.00%, 21/11/2030	116	0.00
EUR	100,000	FDJ UNITED, 3.37%, 21/11/2033	115	0.00
EUR	100,000	FDJ UNITED, 3.62%, 21/11/2036^	115	0.00
EUR	200,000	Firmenich Productions Participations SAS, 1.38%, 30/10/2026	233	0.00
EUR	100,000	Firmenich Productions Participations SAS, 1.75%, 30/04/2030	111	0.00
EUR	200,000	Gecina SA, 0.88%, 25/01/2033	196	0.00
EUR	100,000	Gecina SA, 0.88%, 30/06/2036	87	0.00
EUR	100,000	Gecina SA, 1.38%, 30/06/2027	116	0.00
EUR	100,000	Gecina SA, 1.38%, 26/01/2028	115	0.00
EUR	200,000	Gecina SA, 1.63%, 29/05/2034	200	0.00
EUR	100,000	Gecina SA, 2.00%, 30/06/2032^	108	0.00
EUR	100,000	Groupe des Assurances du Credit Mutuel SADIR, 1.85%, 21/04/2042	104	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	200,000	Groupe des Assurances du Credit Mutuel SADIR, 5.00%, 30/10/2044	244	0.00
EUR	100,000	Groupe VYV, 1.63%, 02/07/2029	110	0.00
EUR	300,000	HSBC Continental Europe SA, 0.10%, 03/09/2027	339	0.01
EUR	200,000	HSBC Continental Europe SA, 1.38%, 04/09/2028	228	0.00
EUR	100,000	ICADE, 0.63%, 18/01/2031^	101	0.00
EUR	100,000	ICADE, 1.00%, 19/01/2030^	107	0.00
EUR	200,000	ICADE, 1.63%, 28/02/2028	229	0.00
EUR	100,000	ICADE, 4.37%, 22/05/2035	116	0.00
EUR	100,000	Imerys SA, 1.00%, 15/07/2031	101	0.00
EUR	100,000	Imerys SA, 1.88%, 31/03/2028	115	0.00
EUR	100,000	Imerys SA, 4.00%, 21/11/2032	117	0.00
EUR	200,000	Indigo Group SAS, 4.50%, 18/04/2030	246	0.00
EUR	100,000	In'li SA, 1.13%, 02/07/2029	109	0.00
EUR	100,000	Ipsen SA, 3.87%, 25/03/2032	118	0.00
EUR	100,000	IPSOS SA, 3.75%, 22/01/2030^	119	0.00
EUR	100,000	ITM Entreprises SASU, 4.12%, 29/01/2030	120	0.00
EUR	100,000	ITM Entreprises SASU, 5.75%, 22/07/2029^	125	0.00
EUR	100,000	JCDecaux SE, 1.63%, 07/02/2030	110	0.00
EUR	100,000	JCDecaux SE, 2.63%, 24/04/2028	117	0.00
EUR	100,000	JCDecaux SE, 5.00%, 11/01/2029	124	0.00
EUR	100,000	Kering SA, 0.75%, 13/05/2028	112	0.00
EUR	100,000	Kering SA, 1.50%, 05/04/2027	116	0.00
EUR	100,000	Kering SA, 1.88%, 05/05/2030^	112	0.00
EUR	300,000	Kering SA, 3.13%, 27/11/2029	354	0.01
EUR	100,000	Kering SA, 3.25%, 27/02/2029	119	0.00
EUR	100,000	Kering SA, 3.37%, 11/03/2032^	117	0.00
EUR	100,000	Kering SA, 3.37%, 27/02/2033	116	0.00
EUR	200,000	Kering SA, 3.62%, 05/09/2027	239	0.00
EUR	400,000	Kering SA, 3.62%, 05/09/2031	477	0.01
EUR	200,000	Kering SA, 3.62%, 11/03/2036^	229	0.00
EUR	200,000	Kering SA, 3.87%, 05/09/2035^	235	0.00
GBP	100,000	Kering SA, 5.00%, 23/11/2032^	135	0.00
GBP	100,000	Kering SA, 5.12%, 23/11/2026	136	0.00
EUR	200,000	Klepierre SA, 0.63%, 01/07/2030	211	0.00
EUR	100,000	Klepierre SA, 0.88%, 17/02/2031	104	0.00
EUR	100,000	Klepierre SA, 1.63%, 13/12/2032	105	0.00
EUR	100,000	Klepierre SA, 1.88%, 19/02/2026	117	0.00
EUR	100,000	Klepierre SA, 2.00%, 12/05/2029	114	0.00
EUR	200,000	Klepierre SA, 3.87%, 23/09/2033	238	0.00
EUR	300,000	La Banque Postale Home Loan SFH SA, 0.01%, 22/10/2029	318	0.01
EUR	200,000	La Banque Postale Home Loan SFH SA, 0.25%, 12/02/2035	176	0.00
EUR	100,000	La Banque Postale Home Loan SFH SA, 0.50%, 30/01/2026	117	0.00
EUR	300,000	La Banque Postale Home Loan SFH SA, 0.63%, 23/06/2027	344	0.01
EUR	100,000	La Banque Postale Home Loan SFH SA, 1.00%, 04/10/2028	113	0.00
EUR	200,000	La Banque Postale Home Loan SFH SA, 2.75%, 05/11/2031	232	0.00
EUR	600,000	La Banque Postale Home Loan SFH SA, 2.75%, 12/06/2032	693	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	300,000	La Banque Postale Home Loan SFH SA, 3.00%, 31/07/2031	354	0.01
EUR	300,000	La Banque Postale Home Loan SFH SA, 3.12%, 19/02/2029	357	0.01
EUR	200,000	La Banque Postale Home Loan SFH SA, 3.25%, 23/01/2030	239	0.00
EUR	100,000	La Banque Postale SA, 0.25%, 12/07/2026	116	0.00
EUR	100,000	La Banque Postale SA, 0.75%, 23/06/2031	102	0.00
EUR	100,000	La Banque Postale SA, 0.75%, 02/08/2032	114	0.00
EUR	200,000	La Banque Postale SA, 1.00%, 09/02/2028	231	0.00
EUR	200,000	La Banque Postale SA, 2.00%, 13/07/2028	231	0.00
EUR	300,000	La Banque Postale SA, 3.50%, 13/06/2030^	359	0.01
EUR	200,000	La Banque Postale SA, 3.50%, 01/04/2031	236	0.00
EUR	100,000	La Banque Postale SA, 3.50%, 02/12/2032	116	0.00
EUR	200,000	La Banque Postale SA, 4.00%, 03/05/2028	241	0.00
EUR	100,000	La Banque Postale SA, 4.37%, 17/01/2030	123	0.00
EUR	100,000	La Banque Postale SA, 5.50%, 05/03/2034	124	0.00
EUR	100,000	La Mondiale SAM, 0.75%, 20/04/2026	117	0.00
EUR	100,000	La Mondiale SAM, 2.13%, 23/06/2031^	110	0.00
USD	200,000	La Mondiale SAM, 5.87%, 26/01/2047	202	0.00
EUR	100,000	La Poste SA, 0.00%, 18/07/2029	106	0.00
EUR	200,000	La Poste SA, 0.38%, 17/09/2027	227	0.00
EUR	100,000	La Poste SA, 0.63%, 21/10/2026	116	0.00
EUR	200,000	La Poste SA, 0.63%, 18/01/2036	173	0.00
EUR	200,000	La Poste SA, 1.00%, 17/09/2034	190	0.00
EUR	200,000	La Poste SA, 1.38%, 21/04/2032	209	0.00
EUR	200,000	La Poste SA, 2.63%, 14/09/2028	235	0.00
EUR	100,000	La Poste SA, 3.12%, 14/03/2033	115	0.00
EUR	200,000	La Poste SA, 3.75%, 12/06/2030	242	0.00
EUR	200,000	La Poste SA, 4.00%, 12/06/2035	241	0.00
EUR	100,000	Legrand SA, 0.38%, 06/10/2031	101	0.00
EUR	100,000	Legrand SA, 0.75%, 20/05/2030	107	0.00
EUR	100,000	Legrand SA, 1.88%, 06/07/2032	108	0.00
EUR	100,000	Legrand SA, 3.50%, 26/06/2034	117	0.00
EUR	300,000	Legrand SA, 3.62%, 29/05/2029	361	0.01
EUR	100,000	Legrand SA, 3.62%, 19/03/2035	118	0.00
EUR	300,000	L'Oreal SA, 2.50%, 06/11/2027	353	0.01
EUR	200,000	L'Oreal SA, 2.75%, 19/11/2030	234	0.00
EUR	300,000	L'Oreal SA, 2.88%, 19/05/2028	356	0.01
EUR	300,000	L'Oreal SA, 3.37%, 19/01/2036	347	0.01
USD	275,000	L'Oreal SA, 5.00%, 20/05/2035	282	0.00
EUR	400,000	LVMH Moet Hennessy Louis Vuitton SE, 0.13%, 11/02/2028^	448	0.01
EUR	200,000	LVMH Moet Hennessy Louis Vuitton SE, 0.38%, 11/02/2031	207	0.00
EUR	400,000	LVMH Moet Hennessy Louis Vuitton SE, 2.63%, 07/03/2029	469	0.01
EUR	100,000	LVMH Moet Hennessy Louis Vuitton SE, 3.12%, 07/11/2032	118	0.00
EUR	300,000	LVMH Moet Hennessy Louis Vuitton SE, 3.50%, 07/09/2033	358	0.01
EUR	200,000	LVMH Moet Hennessy Louis Vuitton SE, 3.50%, 05/10/2034^	238	0.00
EUR	200,000	Malakoff Humanis Prevoyance, 4.50%, 20/06/2035	241	0.00
EUR	100,000	Mercialys SA, 2.50%, 28/02/2029	115	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	100,000	Mercialys SA, 4.00%, 10/09/2031^	119	0.00
EUR	200,000	MMB SCF SACA, 0.01%, 14/10/2030	204	0.00
EUR	100,000	MMB SCF SACA, 0.01%, 20/09/2031	98	0.00
EUR	100,000	Mutuelle Assurance Des Commercants et Industriels de France et Des Cadres et Sal, 0.63%, 21/06/2027	114	0.00
EUR	300,000	Mutuelle Assurance Des Commercants et Industriels de France et Des Cadres et Sal, 2.13%, 21/06/2052	309	0.00
EUR	100,000	Mutuelle Assurance Travailleur Mutualiste SAM, 4.62%, 23/02/2036^	121	0.00
EUR	100,000	Nerval SAS, 3.62%, 20/07/2028	119	0.00
EUR	100,000	Orange SA, 0.00%, 29/06/2026	116	0.00
EUR	200,000	Orange SA, 0.00%, 04/09/2026^	231	0.00
EUR	100,000	Orange SA, 0.13%, 16/09/2029	106	0.00
EUR	200,000	Orange SA, 0.50%, 04/09/2032	196	0.00
EUR	200,000	Orange SA, 0.63%, 16/12/2033	188	0.00
EUR	200,000	Orange SA, 0.75%, 29/06/2034	187	0.00
EUR	300,000	Orange SA, 1.25%, 07/07/2027	346	0.01
EUR	100,000	Orange SA, 1.38%, 20/03/2028	114	0.00
EUR	100,000	Orange SA, 1.38%, 11/02/2029^/#	109	0.00
EUR	100,000	Orange SA, 1.38%, 04/09/2049	69	0.00
EUR	100,000	Orange SA, 1.50%, 09/09/2027	116	0.00
EUR	100,000	Orange SA, 1.63%, 07/04/2032	107	0.00
EUR	100,000	Orange SA, 1.75%, 15/07/2028#	113	0.00
EUR	300,000	Orange SA, 1.88%, 12/09/2030	334	0.01
EUR	100,000	Orange SA, 2.00%, 15/01/2029	115	0.00
EUR	200,000	Orange SA, 2.38%, 18/05/2032^	222	0.00
EUR	100,000	Orange SA, 2.50%, 13/11/2028	117	0.00
EUR	200,000	Orange SA, 2.75%, 19/05/2029	234	0.00
EUR	300,000	Orange SA, 3.13%, 13/11/2031	350	0.01
GBP	200,000	Orange SA, 3.25%, 15/01/2032	249	0.00
EUR	200,000	Orange SA, 3.25%, 17/01/2035	227	0.00
EUR	300,000	Orange SA, 3.50%, 13/11/2034^	348	0.01
EUR	100,000	Orange SA, 3.50%, 19/05/2035	116	0.00
EUR	200,000	Orange SA, 3.62%, 16/11/2031	240	0.00
EUR	200,000	Orange SA, 3.75%, 04/09/2037	231	0.00
EUR	300,000	Orange SA, 3.75%, 13/05/2038	343	0.01
EUR	300,000	Orange SA, 3.87%, 24/03/2032^/#	349	0.01
EUR	100,000	Orange SA, 3.87%, 11/09/2035	119	0.00
EUR	100,000	Orange SA, 4.12%, 13/11/2045	113	0.00
EUR	100,000	Orange SA, 4.50%, 15/12/2030#	121	0.00
EUR	100,000	Orange SA, 5.37%, 18/01/2030#	125	0.00
USD	200,000	Orange SA, 5.37%, 13/01/2042^	196	0.00
GBP	100,000	Orange SA, 5.37%, 22/11/2050	123	0.00
USD	150,000	Orange SA, 5.50%, 06/02/2044	148	0.00
GBP	50,000	Orange SA, 5.62%, 23/01/2034	70	0.00
GBP	150,000	Orange SA, 8.12%, 20/11/2028^	223	0.00
EUR	75,000	Orange SA, 8.12%, 28/01/2033	114	0.00
USD	350,000	Orange SA, 9.00%, 01/03/2031	422	0.01
EUR	100,000	Orano SA, 4.00%, 12/03/2031	120	0.00
EUR	100,000	Orano SA, 5.37%, 15/05/2027	121	0.00
EUR	100,000	Pernod Ricard SA, 0.13%, 04/10/2029	106	0.00
EUR	100,000	Pernod Ricard SA, 0.50%, 24/10/2027	113	0.00
EUR	200,000	Pernod Ricard SA, 1.75%, 08/04/2030^	223	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	100,000	Pernod Ricard SA, 3.25%, 02/11/2028^	119	0.00
EUR	200,000	Pernod Ricard SA, 3.25%, 03/03/2032^	233	0.00
EUR	100,000	Pernod Ricard SA, 3.25%, 04/02/2033	115	0.00
EUR	100,000	Pernod Ricard SA, 3.37%, 07/11/2030	119	0.00
EUR	200,000	Pernod Ricard SA, 3.62%, 07/05/2034^	234	0.00
EUR	100,000	Pernod Ricard SA, 3.75%, 15/09/2027^	120	0.00
EUR	200,000	Pernod Ricard SA, 3.75%, 02/11/2032^	239	0.00
EUR	100,000	Pernod Ricard SA, 3.75%, 04/02/2037	115	0.00
USD	150,000	Pernod Ricard SA, 5.50%, 15/01/2042	146	0.00
EUR	200,000	Praemia Healthcare SACA, 0.88%, 04/11/2029	214	0.00
EUR	100,000	Praemia Healthcare SACA, 3.87%, 05/06/2032	116	0.00
EUR	100,000	Praemia Healthcare SACA, 5.50%, 19/09/2028	125	0.00
EUR	150,000	PSA Tresorerie GIE, 6.00%, 19/09/2033	198	0.00
EUR	100,000	Publicis Groupe SA, 3.37%, 12/06/2032	117	0.00
EUR	100,000	RCI Banque SA, 1.63%, 26/05/2026	117	0.00
EUR	100,000	RCI Banque SA, 3.37%, 26/07/2029	118	0.00
EUR	100,000	RCI Banque SA, 3.37%, 06/06/2030^	117	0.00
EUR	100,000	RCI Banque SA, 3.62%, 03/11/2032	115	0.00
EUR	150,000	RCI Banque SA, 3.75%, 04/10/2027	178	0.00
EUR	200,000	RCI Banque SA, 3.87%, 12/01/2029	239	0.00
EUR	50,000	RCI Banque SA, 3.87%, 30/09/2030	60	0.00
EUR	200,000	RCI Banque SA, 4.12%, 04/04/2031^	241	0.00
EUR	100,000	RCI Banque SA, 4.50%, 06/04/2027	119	0.00
EUR	100,000	RCI Banque SA, 4.62%, 13/07/2026	118	0.00
EUR	150,000	RCI Banque SA, 4.62%, 02/10/2026	178	0.00
EUR	150,000	RCI Banque SA, 4.75%, 06/07/2027	180	0.00
EUR	150,000	RCI Banque SA, 4.87%, 14/06/2028	183	0.00
EUR	100,000	RCI Banque SA, 4.87%, 21/09/2028	123	0.00
EUR	150,000	RCI Banque SA, 4.87%, 02/10/2029	186	0.00
EUR	400,000	Regie Autonome des Transports Parisiens EPIC, 0.35%, 20/06/2029	433	0.01
EUR	100,000	Roquette Freres SA, 3.77%, 25/11/2031	118	0.00
EUR	200,000	RTE Reseau de Transport d'Electricite SADIR, 0.00%, 09/09/2027	225	0.00
EUR	100,000	RTE Reseau de Transport d'Electricite SADIR, 0.63%, 08/07/2032	99	0.00
EUR	100,000	RTE Reseau de Transport d'Electricite SADIR, 0.75%, 12/01/2034	95	0.00
EUR	100,000	RTE Reseau de Transport d'Electricite SADIR, 1.00%, 19/10/2026	116	0.00
EUR	100,000	RTE Reseau de Transport d'Electricite SADIR, 1.13%, 08/07/2040	79	0.00
EUR	100,000	RTE Reseau de Transport d'Electricite SADIR, 2.00%, 18/04/2036	100	0.00
EUR	100,000	RTE Reseau de Transport d'Electricite SADIR, 2.13%, 27/09/2038	96	0.00
EUR	200,000	RTE Reseau de Transport d'Electricite SADIR, 2.63%, 08/07/2029	233	0.00
EUR	100,000	RTE Reseau de Transport d'Electricite SADIR, 2.88%, 02/10/2028	118	0.00
EUR	200,000	RTE Reseau de Transport d'Electricite SADIR, 3.50%, 07/12/2031	238	0.00
EUR	100,000	RTE Reseau de Transport d'Electricite SADIR, 3.50%, 30/04/2033	118	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	100,000	RTE Reseau de Transport d'Electricite SADIR, 3.50%, 02/10/2036	114	0.00
EUR	100,000	RTE Reseau de Transport d'Electricite SADIR, 3.75%, 04/07/2035	118	0.00
EUR	100,000	RTE Reseau de Transport d'Electricite SADIR, 3.75%, 30/04/2044	109	0.00
EUR	300,000	RTE Reseau de Transport d'Electricite SADIR, 3.87%, 24/11/2037	351	0.01
EUR	200,000	RTE Reseau de Transport d'Electricite SADIR, 4.00%, 08/07/2045	224	0.00
EUR	100,000	Safran SA, 0.75%, 17/03/2031	105	0.00
EUR	100,000	SANEF SA, 1.88%, 16/03/2026	117	0.00
EUR	100,000	Sanofi SA, 0.50%, 13/01/2027	115	0.00
EUR	200,000	Sanofi SA, 0.88%, 21/03/2029	222	0.00
EUR	200,000	Sanofi SA, 1.00%, 21/03/2026	234	0.00
EUR	100,000	Sanofi SA, 1.13%, 05/04/2028^	114	0.00
EUR	100,000	Sanofi SA, 1.25%, 06/04/2029	112	0.00
EUR	200,000	Sanofi SA, 1.25%, 21/03/2034^	201	0.00
EUR	500,000	Sanofi SA, 1.38%, 21/03/2030	556	0.01
EUR	100,000	Sanofi SA, 1.75%, 10/09/2026	117	0.00
EUR	100,000	Sanofi SA, 1.88%, 21/03/2038	97	0.00
EUR	200,000	Sanofi SA, 2.75%, 11/03/2031	233	0.00
USD	100,000	Sanofi SA, 3.62%, 19/06/2028	100	0.00
USD	75,000	Sanofi SA, 3.75%, 03/11/2027	75	0.00
USD	75,000	Sanofi SA, 3.80%, 03/11/2028	75	0.00
USD	75,000	Sanofi SA, 4.20%, 03/11/2032	75	0.00
EUR	100,000	Schneider Electric SE, 0.25%, 11/03/2029	109	0.00
EUR	200,000	Schneider Electric SE, 1.00%, 09/04/2027	231	0.00
EUR	200,000	Schneider Electric SE, 1.50%, 15/01/2028^	230	0.00
EUR	200,000	Schneider Electric SE, 2.63%, 02/09/2029^	234	0.00
EUR	100,000	Schneider Electric SE, 2.75%, 04/07/2030	117	0.00
EUR	100,000	Schneider Electric SE, 3.00%, 03/09/2030	118	0.00
EUR	200,000	Schneider Electric SE, 3.00%, 02/03/2032	233	0.00
EUR	100,000	Schneider Electric SE, 3.12%, 13/10/2029	119	0.00
EUR	100,000	Schneider Electric SE, 3.25%, 09/11/2027	119	0.00
EUR	100,000	Schneider Electric SE, 3.25%, 12/06/2028	119	0.00
EUR	100,000	Schneider Electric SE, 3.25%, 10/10/2035	115	0.00
EUR	100,000	Schneider Electric SE, 3.37%, 13/04/2034^	117	0.00
EUR	100,000	Schneider Electric SE, 3.37%, 03/09/2036^	115	0.00
EUR	200,000	Schneider Electric SE, 3.50%, 09/11/2032	239	0.00
EUR	100,000	Schneider Electric SE, 3.50%, 12/06/2033	119	0.00
EUR	100,000	Schneider Electric SE, 3.62%, 02/09/2037	117	0.00
EUR	100,000	SCOR SE, 1.38%, 17/09/2051	104	0.00
EUR	100,000	SCOR SE, 4.52%, 10/09/2055^	120	0.00
EUR	200,000	SNCF Reseau, 1.13%, 25/05/2030	217	0.00
EUR	400,000	Societe Generale SA, 0.13%, 18/02/2028	446	0.01
EUR	100,000	Societe Generale SA, 0.25%, 08/07/2027	114	0.00
EUR	100,000	Societe Generale SA, 0.50%, 12/06/2029	111	0.00
EUR	100,000	Societe Generale SA, 0.75%, 25/01/2027	115	0.00
EUR	300,000	Societe Generale SA, 0.88%, 01/07/2026	350	0.01
EUR	400,000	Societe Generale SA, 0.88%, 22/09/2028	456	0.01
EUR	400,000	Societe Generale SA, 1.25%, 12/06/2030	431	0.01
EUR	300,000	Societe Generale SA, 1.75%, 22/03/2029	338	0.01
EUR	100,000	Societe Generale SA, 2.13%, 27/09/2028	115	0.00
EUR	100,000	Societe Generale SA, 2.63%, 30/05/2029^	117	0.00
Corporate debt instruments (continued)				
		France (continued)		
USD	300,000	Societe Generale SA, 2.80%, 19/01/2028	295	0.00
USD	200,000	Societe Generale SA, 2.89%, 09/06/2032^	181	0.00
EUR	100,000	Societe Generale SA, 3.00%, 12/02/2027	118	0.00
USD	200,000	Societe Generale SA, 3.34%, 21/01/2033	183	0.00
EUR	200,000	Societe Generale SA, 3.37%, 14/05/2030	236	0.00
EUR	200,000	Societe Generale SA, 3.50%, 01/03/2032	234	0.00
EUR	200,000	Societe Generale SA, 3.62%, 13/11/2030	238	0.00
USD	200,000	Societe Generale SA, 3.62%, 01/03/2041	149	0.00
USD	200,000	Societe Generale SA, 3.65%, 08/07/2035	188	0.00
EUR	100,000	Societe Generale SA, 3.75%, 15/07/2031^	119	0.00
EUR	400,000	Societe Generale SA, 3.75%, 02/09/2033	467	0.01
EUR	200,000	Societe Generale SA, 3.75%, 17/05/2035	235	0.00
USD	200,000	Societe Generale SA, 4.00%, 12/01/2027	200	0.00
EUR	500,000	Societe Generale SA, 4.00%, 16/11/2027	603	0.01
USD	200,000	Societe Generale SA, 4.03%, 21/01/2043	154	0.00
EUR	100,000	Societe Generale SA, 4.12%, 02/06/2027	120	0.00
EUR	300,000	Societe Generale SA, 4.12%, 14/05/2036^	355	0.01
USD	200,000	Societe Generale SA, 4.25%, 19/08/2026	200	0.00
EUR	200,000	Societe Generale SA, 4.25%, 06/12/2030	243	0.00
EUR	100,000	Societe Generale SA, 4.25%, 16/11/2032^	124	0.00
USD	200,000	Societe Generale SA, 4.68%, 15/06/2027	202	0.00
EUR	200,000	Societe Generale SA, 4.75%, 28/09/2029	246	0.00
EUR	200,000	Societe Generale SA, 4.87%, 21/11/2031^	249	0.00
USD	200,000	Societe Generale SA, 5.25%, 19/02/2027	202	0.00
USD	200,000	Societe Generale SA, 5.25%, 22/05/2029	204	0.00
EUR	100,000	Societe Generale SA, 5.25%, 06/09/2032	122	0.00
USD	400,000	Societe Generale SA, 5.44%, 03/10/2036	402	0.01
USD	400,000	Societe Generale SA, 5.51%, 22/05/2031	413	0.01
USD	200,000	Societe Generale SA, 5.52%, 19/01/2028	202	0.00
EUR	100,000	Societe Generale SA, 5.62%, 02/06/2033	129	0.00
USD	200,000	Societe Generale SA, 5.63%, 19/01/2030	206	0.00
GBP	200,000	Societe Generale SA, 5.64%, 09/09/2032^	275	0.00
GBP	200,000	Societe Generale SA, 5.75%, 22/01/2032	277	0.00
USD	300,000	Societe Generale SA, 6.07%, 19/01/2035	317	0.00
USD	200,000	Societe Generale SA, 6.10%, 13/04/2033	211	0.00
GBP	100,000	Societe Generale SA, 6.25%, 22/06/2033	145	0.00
USD	200,000	Societe Generale SA, 6.69%, 10/01/2034	218	0.00
USD	200,000	Societe Generale SA, 7.13%, 19/01/2055	210	0.00
USD	200,000	Societe Generale SA, 7.37%, 10/01/2053	216	0.00
EUR	100,000	Societe Generale SFH SA, 0.01%, 02/12/2026	115	0.00
EUR	200,000	Societe Generale SFH SA, 0.01%, 29/10/2029	212	0.00
EUR	100,000	Societe Generale SFH SA, 0.01%, 11/02/2030	105	0.00
EUR	200,000	Societe Generale SFH SA, 0.01%, 05/02/2031	202	0.00
EUR	400,000	Societe Generale SFH SA, 0.13%, 02/02/2029^	435	0.01
EUR	100,000	Societe Generale SFH SA, 0.13%, 18/07/2029	107	0.00
EUR	300,000	Societe Generale SFH SA, 0.50%, 28/01/2026	352	0.01
EUR	200,000	Societe Generale SFH SA, 0.75%, 29/01/2027	231	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	100,000	Societe Generale SFH SA, 0.75%, 18/10/2027	114	0.00
EUR	100,000	Societe Generale SFH SA, 1.75%, 05/05/2034	104	0.00
EUR	100,000	Societe Generale SFH SA, 3.00%, 01/02/2027	118	0.00
EUR	200,000	Societe Generale SFH SA, 3.12%, 24/02/2032	235	0.00
EUR	200,000	Societe Generale SFH SA, 3.12%, 01/02/2036	228	0.00
EUR	500,000	Societe Generale SFH SA, 3.37%, 31/07/2030	599	0.01
EUR	100,000	Societe Generale SFH SA, 3.62%, 31/07/2026	118	0.00
EUR	100,000	Sodexo SA, 0.75%, 14/04/2027	115	0.00
EUR	150,000	Sodexo SA, 1.00%, 27/04/2029	167	0.00
EUR	100,000	Sogecap SA, 5.00%, 03/04/2045	122	0.00
EUR	100,000	Sogecap SA, 6.50%, 16/05/2044	133	0.00
EUR	200,000	Suez SACA, 2.38%, 24/05/2030	227	0.00
EUR	200,000	Suez SACA, 2.88%, 24/05/2034	218	0.00
EUR	200,000	Suez SACA, 4.50%, 13/11/2033	245	0.00
EUR	200,000	Suez SACA, 4.62%, 03/11/2028	245	0.00
EUR	100,000	Suez SACA, 5.00%, 03/11/2032^	126	0.00
GBP	100,000	Suez SACA, 6.62%, 05/10/2043	141	0.00
EUR	200,000	TDF Infrastructure SASU, 1.75%, 01/12/2029	220	0.00
EUR	100,000	TDF Infrastructure SASU, 4.12%, 23/10/2031	119	0.00
EUR	200,000	TDF Infrastructure SASU, 5.62%, 21/07/2028^	247	0.00
EUR	100,000	Teleperformance SE, 0.25%, 26/11/2027	112	0.00
EUR	100,000	Teleperformance SE, 3.75%, 24/06/2029^	120	0.00
EUR	200,000	Teleperformance SE, 5.25%, 22/11/2028^	248	0.00
EUR	100,000	Teleperformance SE, 5.75%, 22/11/2031^	127	0.00
EUR	100,000	Terega SA, 0.88%, 17/09/2030	105	0.00
EUR	100,000	Terega SA, 4.00%, 17/09/2034	117	0.00
EUR	100,000	Terega SASU, 0.63%, 27/02/2028	112	0.00
EUR	200,000	Thales SA, 1.00%, 15/05/2028	227	0.00
EUR	100,000	Thales SA, 3.62%, 14/06/2029	120	0.00
EUR	100,000	Thales SA, 4.12%, 18/10/2028	121	0.00
EUR	100,000	Thales SA, 4.25%, 18/10/2031	124	0.00
EUR	300,000	Tikehau Capital SCA, 1.63%, 31/03/2029^	331	0.01
EUR	100,000	Tikehau Capital SCA, 4.25%, 08/04/2031^	119	0.00
EUR	100,000	Tikehau Capital SCA, 6.62%, 14/03/2030	130	0.00
EUR	200,000	TotalEnergies Capital International SA, 0.75%, 12/07/2028	224	0.00
EUR	200,000	TotalEnergies Capital International SA, 0.95%, 18/05/2031	210	0.00
EUR	200,000	TotalEnergies Capital International SA, 1.02%, 04/03/2027	231	0.00
EUR	100,000	TotalEnergies Capital International SA, 1.49%, 08/04/2027	116	0.00
EUR	100,000	TotalEnergies Capital International SA, 1.49%, 04/09/2030	110	0.00
EUR	100,000	TotalEnergies Capital International SA, 1.54%, 31/05/2039^	87	0.00
EUR	100,000	TotalEnergies Capital International SA, 1.62%, 18/05/2040	85	0.00
GBP	100,000	TotalEnergies Capital International SA, 1.66%, 22/07/2026	133	0.00
EUR	200,000	TotalEnergies Capital International SA, 1.99%, 08/04/2032	218	0.00
EUR	500,000	TotalEnergies Capital International SA, 2.50%, 25/03/2026	588	0.01
USD	300,000	TotalEnergies Capital International SA, 2.83%, 10/01/2030	287	0.00
USD	250,000	TotalEnergies Capital International SA, 2.99%, 29/06/2041	190	0.00
EUR	300,000	TotalEnergies Capital International SA, 3.08%, 01/07/2031	350	0.01
USD	250,000	TotalEnergies Capital International SA, 3.13%, 29/05/2050	167	0.00
EUR	100,000	TotalEnergies Capital International SA, 3.16%, 03/03/2033	116	0.00
USD	150,000	TotalEnergies Capital International SA, 3.39%, 29/06/2060	98	0.00
USD	200,000	TotalEnergies Capital International SA, 3.45%, 19/02/2029	197	0.00
USD	250,000	TotalEnergies Capital International SA, 3.46%, 12/07/2049	179	0.00
EUR	200,000	TotalEnergies Capital International SA, 3.50%, 03/03/2037	227	0.00
EUR	200,000	TotalEnergies Capital International SA, 3.65%, 01/07/2035	233	0.00
EUR	200,000	TotalEnergies Capital International SA, 3.85%, 03/03/2045	215	0.00
EUR	300,000	TotalEnergies Capital International SA, 4.06%, 01/07/2040	345	0.01
USD	50,000	TotalEnergies Capital SA, 3.88%, 11/10/2028	50	0.00
USD	200,000	TotalEnergies Capital SA, 4.72%, 10/09/2034	202	0.00
USD	150,000	TotalEnergies Capital SA, 5.15%, 05/04/2034	156	0.00
USD	200,000	TotalEnergies Capital SA, 5.27%, 10/09/2054	188	0.00
USD	300,000	TotalEnergies Capital SA, 5.42%, 10/09/2064	282	0.00
USD	300,000	TotalEnergies Capital SA, 5.49%, 05/04/2054	291	0.00
USD	150,000	TotalEnergies Capital SA, 5.64%, 05/04/2064	146	0.00
EUR	200,000	TotalEnergies SE, 1.63%, 25/10/2027#	228	0.00
EUR	100,000	TotalEnergies SE, 2.00%, 17/01/2027#	116	0.00
EUR	300,000	TotalEnergies SE, 2.13%, 25/07/2032#	312	0.00
EUR	200,000	TotalEnergies SE, 3.25%, 17/07/2036^/#	210	0.00
EUR	100,000	TotalEnergies SE, 4.12%, 19/11/2029#	120	0.00
EUR	300,000	TotalEnergies SE, 4.50%, 19/08/2034#	356	0.01
EUR	100,000	Transdev Group SA, 3.05%, 21/05/2028	118	0.00
EUR	100,000	Transdev Group SA, 3.84%, 21/05/2032	118	0.00
EUR	200,000	Unibail-Rodamco-Westfield SE, 0.63%, 04/05/2027	229	0.00
EUR	100,000	Unibail-Rodamco-Westfield SE, 0.75%, 25/10/2028	111	0.00
EUR	100,000	Unibail-Rodamco-Westfield SE, 0.88%, 29/03/2032^	99	0.00
EUR	100,000	Unibail-Rodamco-Westfield SE, 1.13%, 28/04/2027	115	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	100,000	Unibail-Rodamco-Westfield SE, 1.38%, 15/04/2030	109	0.00
EUR	200,000	Unibail-Rodamco-Westfield SE, 1.38%, 04/12/2031^	207	0.00
EUR	100,000	Unibail-Rodamco-Westfield SE, 1.38%, 25/05/2033^	99	0.00
EUR	100,000	Unibail-Rodamco-Westfield SE, 1.50%, 22/02/2028	115	0.00
EUR	100,000	Unibail-Rodamco-Westfield SE, 1.50%, 29/05/2029	112	0.00
EUR	200,000	Unibail-Rodamco-Westfield SE, 1.75%, 27/02/2034^	199	0.00
EUR	100,000	Unibail-Rodamco-Westfield SE, 1.75%, 01/07/2049^	68	0.00
EUR	100,000	Unibail-Rodamco-Westfield SE, 1.88%, 15/01/2031^	110	0.00
EUR	100,000	Unibail-Rodamco-Westfield SE, 2.00%, 29/06/2032	106	0.00
EUR	100,000	Unibail-Rodamco-Westfield SE, 2.00%, 28/04/2036	97	0.00
EUR	100,000	Unibail-Rodamco-Westfield SE, 2.00%, 29/05/2037	95	0.00
EUR	100,000	Unibail-Rodamco-Westfield SE, 2.63%, 09/04/2030^	115	0.00
EUR	200,000	Unibail-Rodamco-Westfield SE, 3.50%, 11/09/2029	238	0.00
EUR	100,000	Unibail-Rodamco-Westfield SE, 3.87%, 11/09/2034^	116	0.00
EUR	100,000	Unibail-Rodamco-Westfield SE, 4.12%, 11/12/2030	122	0.00
EUR	100,000	Veolia Environnement SA, 0.00%, 14/01/2027	115	0.00
EUR	200,000	Veolia Environnement SA, 0.50%, 14/10/2031	200	0.00
EUR	200,000	Veolia Environnement SA, 0.66%, 15/01/2031	207	0.00
EUR	100,000	Veolia Environnement SA, 0.80%, 15/01/2032	101	0.00
EUR	200,000	Veolia Environnement SA, 0.93%, 04/01/2029^	223	0.00
EUR	200,000	Veolia Environnement SA, 1.25%, 19/05/2028	227	0.00
EUR	200,000	Veolia Environnement SA, 1.25%, 14/05/2035	188	0.00
EUR	100,000	Veolia Environnement SA, 1.50%, 03/04/2029	113	0.00
EUR	200,000	Veolia Environnement SA, 1.59%, 10/01/2028	230	0.00
EUR	100,000	Veolia Environnement SA, 1.63%, 17/09/2030	110	0.00
EUR	200,000	Veolia Environnement SA, 1.63%, 21/09/2032^	210	0.00
EUR	200,000	Veolia Environnement SA, 1.94%, 07/01/2030	225	0.00
EUR	100,000	Veolia Environnement SA, 2.97%, 10/01/2031	116	0.00
EUR	100,000	Veolia Environnement SA, 3.32%, 17/06/2032	117	0.00
EUR	100,000	Veolia Environnement SA, 3.79%, 17/06/2037	115	0.00
EUR	200,000	Verallia SA, 3.50%, 14/11/2029	234	0.00
EUR	100,000	Verallia SA, 3.87%, 04/11/2032	114	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	200,000	Verallia SA, 4.37%, 14/11/2033	233	0.00
EUR	500,000	Vinci SA, 0.00%, 27/11/2028^	545	0.01
EUR	100,000	Vinci SA, 0.50%, 09/01/2032^	100	0.00
EUR	200,000	Vinci SA, 1.63%, 18/01/2029	228	0.00
EUR	100,000	Vinci SA, 1.75%, 26/09/2030	111	0.00
GBP	100,000	Vinci SA, 2.75%, 15/09/2034	115	0.00
EUR	100,000	Vinci SA, 3.37%, 17/10/2032^	118	0.00
USD	200,000	Vinci SA, 3.75%, 10/04/2029	197	0.00
EUR	100,000	Wendel SE, 1.00%, 01/06/2031	104	0.00
EUR	100,000	Wendel SE, 1.38%, 18/01/2034	97	0.00
EUR	100,000	Wendel SE, 3.75%, 11/08/2033	117	0.00
EUR	100,000	Wendel SE, 4.50%, 19/06/2030	122	0.00
EUR	100,000	WPP Finance SA, 2.25%, 22/09/2026	117	0.00
EUR	100,000	WPP Finance SA, 4.12%, 30/05/2028	120	0.00
		Total France	**223,313**	**1.69**
		Germany (30 June 2025: 1.63%)		
EUR	200,000	Aareal Bank AG, 0.01%, 01/02/2028	223	0.00
EUR	100,000	Aareal Bank AG, 0.01%, 15/09/2028	110	0.00
EUR	100,000	Aareal Bank AG, 0.05%, 02/09/2026	115	0.00
EUR	300,000	Aareal Bank AG, 0.13%, 01/02/2030^	317	0.00
EUR	100,000	Aareal Bank AG, 0.25%, 23/11/2027	112	0.00
EUR	100,000	Aareal Bank AG, 0.75%, 18/04/2028	112	0.00
EUR	300,000	Aareal Bank AG, 1.38%, 01/02/2029	340	0.01
EUR	100,000	Aareal Bank AG, 2.38%, 14/09/2029	116	0.00
EUR	300,000	Aareal Bank AG, 2.63%, 03/02/2031	347	0.01
EUR	100,000	Aareal Bank AG, 2.75%, 08/10/2030	117	0.00
EUR	150,000	Aareal Bank AG, 3.00%, 11/10/2027^	178	0.00
EUR	100,000	Aareal Bank AG, 3.12%, 13/02/2026	118	0.00
EUR	100,000	Aareal Bank AG, 3.87%, 18/05/2026	118	0.00
GBP	200,000	Aareal Bank AG, 5.00%, 10/03/2028	273	0.00
EUR	100,000	Aareal Bank AG, 5.87%, 29/05/2026^	119	0.00
EUR	200,000	adidas AG, 0.00%, 05/10/2028^	219	0.00
EUR	100,000	adidas AG, 0.63%, 10/09/2035	90	0.00
EUR	100,000	adidas AG, 3.12%, 21/11/2029	119	0.00
EUR	100,000	Albemarle New Holding GmbH, 1.63%, 25/11/2028^	114	0.00
EUR	100,000	Allianz SE, 1.30%, 25/09/2049	109	0.00
EUR	200,000	Allianz SE, 2.12%, 08/07/2050	222	0.00
EUR	100,000	Allianz SE, 3.10%, 06/07/2047	118	0.00
EUR	100,000	Allianz SE, 4.25%, 05/07/2052	120	0.00
EUR	200,000	Allianz SE, 4.43%, 25/07/2055	241	0.00
EUR	200,000	Allianz SE, 4.60%, 07/09/2038	243	0.00
EUR	300,000	Allianz SE, 4.85%, 26/07/2054	372	0.01
USD	200,000	Allianz SE, 5.60%, 03/09/2054	205	0.00
EUR	200,000	Allianz SE, 5.82%, 25/07/2053	262	0.00
USD	200,000	Allianz SE, 6.35%, 06/09/2053	214	0.00
EUR	100,000	Amphenol Technologies Holding GmbH, 0.75%, 04/05/2026^	117	0.00
EUR	100,000	Amphenol Technologies Holding GmbH, 2.00%, 08/10/2028^	116	0.00
EUR	100,000	Amprion GmbH, 0.63%, 23/09/2033	94	0.00
EUR	700,000	Amprion GmbH, 2.75%, 30/09/2029	816	0.01
EUR	100,000	Amprion GmbH, 3.00%, 05/12/2029	118	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	200,000	Amprion GmbH, 3.45%, 22/09/2027	238	0.00
EUR	200,000	Amprion GmbH, 3.62%, 21/05/2031^	239	0.00
EUR	100,000	Amprion GmbH, 3.85%, 27/08/2039	113	0.00
EUR	200,000	Amprion GmbH, 3.97%, 22/09/2032	242	0.00
EUR	300,000	Amprion GmbH, 4.00%, 30/09/2040	343	0.01
EUR	100,000	Amprion GmbH, 4.00%, 21/05/2044	111	0.00
EUR	200,000	Amprion GmbH, 4.12%, 07/09/2034	242	0.00
EUR	150,000	BASF SE, 0.88%, 15/11/2027	171	0.00
EUR	100,000	BASF SE, 1.45%, 13/12/2032	109	0.00
EUR	100,000	BASF SE, 1.50%, 22/05/2030	112	0.00
EUR	200,000	BASF SE, 1.50%, 17/03/2031	217	0.00
EUR	130,000	BASF SE, 1.63%, 15/11/2037	120	0.00
EUR	100,000	BASF SE, 3.12%, 29/06/2028	119	0.00
EUR	100,000	BASF SE, 3.75%, 29/06/2032^	121	0.00
EUR	100,000	BASF SE, 4.00%, 08/03/2029	122	0.00
EUR	100,000	BASF SE, 4.25%, 08/03/2032	124	0.00
EUR	100,000	BASF SE, 4.50%, 08/03/2035^	125	0.00
EUR	200,000	Bausparkasse Schwaebisch Hall AG, 0.01%, 22/10/2030	207	0.00
EUR	200,000	Bausparkasse Schwaebisch Hall AG, 0.20%, 28/10/2031	201	0.00
EUR	100,000	Bausparkasse Schwaebisch Hall AG, 0.20%, 27/04/2033	96	0.00
EUR	100,000	Bausparkasse Schwaebisch Hall AG, 2.00%, 17/05/2034	108	0.00
EUR	100,000	Bausparkasse Schwaebisch Hall AG, 2.38%, 13/09/2029	117	0.00
EUR	100,000	Bausparkasse Schwaebisch Hall AG, 2.87%, 16/01/2029	119	0.00
EUR	100,000	Bausparkasse Schwaebisch Hall AG, 2.87%, 24/06/2032^	117	0.00
EUR	100,000	Bausparkasse Schwaebisch Hall AG, 3.00%, 09/10/2035	115	0.00
EUR	100,000	Bayer AG, 0.38%, 12/01/2029	109	0.00
EUR	200,000	Bayer AG, 0.63%, 12/07/2031^	203	0.00
EUR	200,000	Bayer AG, 0.75%, 06/01/2027	231	0.00
EUR	200,000	Bayer AG, 1.00%, 12/01/2036	176	0.00
EUR	200,000	Bayer AG, 1.13%, 06/01/2030	217	0.00
EUR	300,000	Bayer AG, 1.38%, 06/07/2032	309	0.00
EUR	100,000	Bayer AG, 4.25%, 26/08/2029^	122	0.00
EUR	250,000	Bayer AG, 4.62%, 26/05/2033	312	0.00
EUR	150,000	Bayerische Landesbank, 0.05%, 30/04/2031	153	0.00
EUR	100,000	Bayerische Landesbank, 0.13%, 10/02/2028	111	0.00
EUR	75,000	Bayerische Landesbank, 0.13%, 02/11/2029	80	0.00
EUR	200,000	Bayerische Landesbank, 0.20%, 20/05/2030^	212	0.00
EUR	200,000	Bayerische Landesbank, 0.63%, 19/07/2027	229	0.00
EUR	100,000	Bayerische Landesbank, 0.75%, 19/01/2028	114	0.00
EUR	200,000	Bayerische Landesbank, 0.75%, 05/02/2029	223	0.00
EUR	100,000	Bayerische Landesbank, 1.38%, 22/11/2032^	114	0.00
EUR	150,000	Bayerische Landesbank, 2.13%, 01/09/2031	170	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	150,000	Bayerische Landesbank, 2.50%, 28/06/2032	172	0.00
EUR	200,000	Bayerische Landesbank, 2.63%, 07/10/2031	232	0.00
EUR	100,000	Bayerische Landesbank, 2.75%, 28/05/2032	116	0.00
EUR	100,000	Bayerische Landesbank, 2.87%, 13/11/2028^	119	0.00
EUR	100,000	Bayerische Landesbank, 2.87%, 12/01/2033	117	0.00
EUR	50,000	Bayerische Landesbank, 3.00%, 22/05/2029	60	0.00
EUR	100,000	Bayerische Landesbank, 3.00%, 18/02/2030	117	0.00
EUR	100,000	Bayerische Landesbank, 3.00%, 10/10/2031	117	0.00
EUR	100,000	Bayerische Landesbank, 3.00%, 17/09/2032	116	0.00
EUR	50,000	Bayerische Landesbank, 3.12%, 19/10/2027	60	0.00
EUR	200,000	Bayerische Landesbank, 3.62%, 04/08/2032	237	0.00
EUR	100,000	Bayerische Landesbank, 3.75%, 14/02/2031^	121	0.00
EUR	100,000	Bayerische Landesbank, 4.25%, 21/06/2027	120	0.00
USD	200,000	Bayerische Landesbank, 4.28%, 12/06/2028	202	0.00
EUR	300,000	Bayerische Landesbank, 4.37%, 21/09/2028	366	0.01
EUR	300,000	Bayerische Landesbank, 7.00%, 05/01/2034	385	0.01
EUR	300,000	Bayerische Landesbodenkreditanstalt, 0.25%, 21/03/2036	259	0.00
EUR	200,000	Bayerische Landesbodenkreditanstalt, 1.88%, 02/06/2042	188	0.00
EUR	100,000	Bayerische Landesbodenkreditanstalt, 2.38%, 07/05/2030	116	0.00
EUR	100,000	Bayerische Landesbodenkreditanstalt, 2.62%, 25/09/2034	113	0.00
EUR	100,000	Bayerische Landesbodenkreditanstalt, 2.75%, 08/09/2033	115	0.00
EUR	100,000	Bayerische Landesbodenkreditanstalt, 2.87%, 28/02/2031	118	0.00
EUR	50,000	Bayerische Landesbodenkreditanstalt, 3.25%, 15/03/2035	59	0.00
EUR	100,000	Bertelsmann SE & Co. KGaA, 1.50%, 15/05/2030	110	0.00
EUR	200,000	Bertelsmann SE & Co. KGaA, 2.00%, 01/04/2028	232	0.00
EUR	200,000	Bertelsmann SE & Co. KGaA, 3.37%, 28/10/2033^	229	0.00
EUR	100,000	Bertelsmann SE & Co. KGaA, 3.50%, 29/05/2029	119	0.00
EUR	200,000	BSK 1818 AG, 2.63%, 22/10/2032	229	0.00
EUR	100,000	BSK 1818 AG, 4.12%, 21/11/2028	120	0.00
EUR	500,000	Commerzbank AG, 0.01%, 11/03/2030	526	0.01
EUR	100,000	Commerzbank AG, 0.05%, 09/05/2029	108	0.00
EUR	100,000	Commerzbank AG, 0.13%, 15/12/2026	115	0.00
EUR	250,000	Commerzbank AG, 0.25%, 12/01/2032	252	0.00
EUR	150,000	Commerzbank AG, 0.38%, 01/09/2027	170	0.00

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	300,000	Commerzbank AG, 0.50%, 15/03/2027	346	0.01
EUR	150,000	Commerzbank AG, 0.63%, 24/08/2027	172	0.00
EUR	250,000	Commerzbank AG, 0.88%, 18/04/2028	284	0.00
EUR	400,000	Commerzbank AG, 1.00%, 04/03/2026	469	0.01
EUR	100,000	Commerzbank AG, 1.13%, 22/06/2026	117	0.00
EUR	400,000	Commerzbank AG, 1.25%, 09/01/2034	410	0.01
EUR	50,000	Commerzbank AG, 1.50%, 28/08/2028	57	0.00
EUR	100,000	Commerzbank AG, 1.88%, 28/02/2028	115	0.00
EUR	300,000	Commerzbank AG, 2.25%, 01/09/2032	338	0.00
EUR	150,000	Commerzbank AG, 2.50%, 25/02/2028	177	0.00
EUR	300,000	Commerzbank AG, 2.50%, 17/09/2030	349	0.01
EUR	100,000	Commerzbank AG, 2.50%, 10/10/2030	116	0.00
EUR	200,000	Commerzbank AG, 2.62%, 08/12/2028	235	0.00
EUR	250,000	Commerzbank AG, 2.62%, 03/09/2029	294	0.00
EUR	100,000	Commerzbank AG, 2.75%, 11/01/2027	118	0.00
EUR	200,000	Commerzbank AG, 2.75%, 20/12/2029	236	0.00
EUR	50,000	Commerzbank AG, 2.87%, 13/10/2028	59	0.00
EUR	200,000	Commerzbank AG, 2.87%, 27/02/2035	230	0.00
EUR	100,000	Commerzbank AG, 3.12%, 20/04/2029	120	0.00
EUR	200,000	Commerzbank AG, 3.12%, 06/06/2030^	235	0.00
EUR	100,000	Commerzbank AG, 3.12%, 13/06/2033	119	0.00
EUR	150,000	Commerzbank AG, 3.37%, 28/08/2028	181	0.00
EUR	200,000	Commerzbank AG, 3.62%, 14/01/2032	237	0.00
EUR	200,000	Commerzbank AG, 3.75%, 06/06/2034	235	0.00
EUR	100,000	Commerzbank AG, 3.87%, 02/09/2036^	117	0.00
EUR	100,000	Commerzbank AG, 4.00%, 30/03/2027	119	0.00
EUR	100,000	Commerzbank AG, 4.00%, 16/07/2032	120	0.00
EUR	100,000	Commerzbank AG, 4.12%, 20/02/2037^	119	0.00
EUR	100,000	Commerzbank AG, 4.12%, 30/06/2037^	118	0.00
EUR	100,000	Commerzbank AG, 4.62%, 21/03/2028	120	0.00
EUR	100,000	Commerzbank AG, 4.87%, 16/10/2034	123	0.00
EUR	200,000	Commerzbank AG, 5.12%, 18/01/2030	249	0.00
EUR	200,000	Commerzbank AG, 5.25%, 25/03/2029	247	0.00
EUR	100,000	Commerzbank AG, 6.50%, 06/12/2032	124	0.00
EUR	100,000	Commerzbank AG, 6.75%, 05/10/2033^	127	0.00
GBP	300,000	Commerzbank AG, 8.62%, 28/02/2033	432	0.01
EUR	100,000	Continental AG, 2.50%, 27/08/2026	117	0.00
EUR	100,000	Continental AG, 3.50%, 01/10/2029	119	0.00
EUR	150,000	Continental AG, 3.62%, 30/11/2027^	179	0.00
EUR	100,000	Continental AG, 4.00%, 01/03/2027	119	0.00
EUR	200,000	Continental AG, 4.00%, 01/06/2028	241	0.00
EUR	100,000	Covestro AG, 0.88%, 03/02/2026^	117	0.00
EUR	150,000	Covestro AG, 1.38%, 12/06/2030^	163	0.00
EUR	100,000	Covestro AG, 4.75%, 15/11/2028	123	0.00
EUR	100,000	DekaBank Deutsche Girozentrale, 3.12%, 19/06/2030	117	0.00
EUR	100,000	DekaBank Deutsche Girozentrale, 3.25%, 08/02/2029	119	0.00
EUR	100,000	DekaBank Deutsche Girozentrale, 3.37%, 02/07/2027	119	0.00
EUR	100,000	Deutsche Apotheker-und Aerztebank eG, 0.01%, 06/02/2029	108	0.00
EUR	300,000	Deutsche Apotheker-und Aerztebank eG, 0.05%, 13/11/2029	318	0.00
EUR	100,000	Deutsche Apotheker-und Aerztebank eG, 0.75%, 05/07/2028	112	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
GBP	50,000	Deutsche Bahn AG, 0.38%, 03/12/2026	65	0.00
CHF	150,000	Deutsche Bahn AG, 0.45%, 08/11/2030	188	0.00
EUR	150,000	Deutsche Bahn AG, 0.50%, 09/04/2027	172	0.00
EUR	100,000	Deutsche Bahn AG, 0.63%, 15/04/2036	89	0.00
EUR	200,000	Deutsche Bahn AG, 0.63%, 08/12/2050	108	0.00
EUR	100,000	Deutsche Bahn AG, 0.75%, 16/07/2035	93	0.00
EUR	100,000	Deutsche Bahn AG, 0.88%, 11/07/2031	105	0.00
EUR	100,000	Deutsche Bahn AG, 0.88%, 23/06/2039	82	0.00
EUR	50,000	Deutsche Bahn AG, 1.00%, 17/12/2027	57	0.00
EUR	100,000	Deutsche Bahn AG, 1.13%, 18/12/2028	113	0.00
EUR	200,000	Deutsche Bahn AG, 1.13%, 29/05/2051	125	0.00
EUR	150,000	Deutsche Bahn AG, 1.38%, 28/03/2031	164	0.00
EUR	200,000	Deutsche Bahn AG, 1.38%, 03/03/2034	203	0.00
EUR	100,000	Deutsche Bahn AG, 1.38%, 16/04/2040	87	0.00
EUR	100,000	Deutsche Bahn AG, 1.50%, 08/12/2032	106	0.00
EUR	300,000	Deutsche Bahn AG, 1.63%, 06/11/2030^	335	0.00
EUR	150,000	Deutsche Bahn AG, 1.63%, 16/08/2033^	158	0.00
GBP	400,000	Deutsche Bahn AG, 1.88%, 13/02/2026	537	0.01
EUR	100,000	Deutsche Bahn AG, 1.88%, 24/05/2030	114	0.00
EUR	100,000	Deutsche Bahn AG, 3.37%, 24/04/2034^	120	0.00
EUR	100,000	Deutsche Bahn AG, 3.37%, 29/01/2038	115	0.00
EUR	300,000	Deutsche Bahn AG, 3.50%, 20/09/2027	359	0.01
EUR	200,000	Deutsche Bahn AG, 3.62%, 18/12/2037^	237	0.00
EUR	250,000	Deutsche Bahn AG, 3.87%, 13/10/2042	296	0.00
EUR	150,000	Deutsche Bahn AG, 4.00%, 23/11/2043	178	0.00
EUR	50,000	Deutsche Bank AG, 0.13%, 21/01/2030	53	0.00
EUR	228,000	Deutsche Bank AG, 0.25%, 31/08/2028	253	0.00
EUR	350,000	Deutsche Bank AG, 0.50%, 22/01/2026	411	0.01
EUR	50,000	Deutsche Bank AG, 0.50%, 09/06/2026	58	0.00
EUR	300,000	Deutsche Bank AG, 1.38%, 17/02/2032^	317	0.00
EUR	300,000	Deutsche Bank AG, 1.63%, 20/01/2027	349	0.01
USD	200,000	Deutsche Bank AG, 1.69%, 19/03/2026	199	0.00
EUR	200,000	Deutsche Bank AG, 1.75%, 17/01/2028	230	0.00
EUR	300,000	Deutsche Bank AG, 1.75%, 19/11/2030	333	0.00
EUR	200,000	Deutsche Bank AG, 1.88%, 23/02/2028	233	0.00
GBP	200,000	Deutsche Bank AG, 1.88%, 22/12/2028	256	0.00
EUR	200,000	Deutsche Bank AG, 2.25%, 20/09/2027	234	0.00
EUR	100,000	Deutsche Bank AG, 2.50%, 20/09/2032	114	0.00
USD	475,000	Deutsche Bank AG, 2.55%, 07/01/2028	467	0.01
EUR	200,000	Deutsche Bank AG, 2.62%, 30/06/2037^	217	0.00
EUR	300,000	Deutsche Bank AG, 2.63%, 13/08/2028	351	0.01
EUR	200,000	Deutsche Bank AG, 3.00%, 18/07/2030	237	0.00
EUR	100,000	Deutsche Bank AG, 3.00%, 07/02/2031	117	0.00
USD	200,000	Deutsche Bank AG, 3.03%, 28/05/2032	184	0.00
EUR	100,000	Deutsche Bank AG, 3.12%, 19/10/2026	118	0.00
EUR	100,000	Deutsche Bank AG, 3.12%, 19/05/2033	118	0.00
EUR	300,000	Deutsche Bank AG, 3.25%, 24/05/2028	355	0.01
EUR	200,000	Deutsche Bank AG, 3.37%, 13/02/2031	235	0.00
USD	350,000	Deutsche Bank AG, 3.55%, 18/09/2031	333	0.00
USD	200,000	Deutsche Bank AG, 3.73%, 14/01/2032	189	0.00
USD	200,000	Deutsche Bank AG, 3.74%, 07/01/2033	186	0.00
EUR	200,000	Deutsche Bank AG, 3.75%, 15/01/2030	240	0.00
EUR	100,000	Deutsche Bank AG, 4.00%, 29/11/2027	120	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	100,000	Deutsche Bank AG, 4.00%, 12/07/2028	120	0.00
EUR	300,000	Deutsche Bank AG, 4.00%, 24/06/2032	356	0.01
USD	100,000	Deutsche Bank AG, 4.10%, 13/01/2026	100	0.00
EUR	200,000	Deutsche Bank AG, 4.12%, 04/04/2030	242	0.00
USD	150,000	Deutsche Bank AG, 4.47%, 10/12/2031	150	0.00
EUR	300,000	Deutsche Bank AG, 4.50%, 12/07/2035	367	0.01
USD	200,000	Deutsche Bank AG, 4.87%, 01/12/2032	201	0.00
USD	300,000	Deutsche Bank AG, 4.95%, 04/08/2031^	303	0.00
GBP	100,000	Deutsche Bank AG, 5.00%, 26/02/2029	136	0.00
EUR	100,000	Deutsche Bank AG, 5.00%, 05/09/2030	124	0.00
USD	150,000	Deutsche Bank AG, 5.00%, 11/09/2030	152	0.00
USD	200,000	Deutsche Bank AG, 5.30%, 09/05/2031	205	0.00
USD	150,000	Deutsche Bank AG, 5.37%, 09/09/2027	154	0.00
EUR	200,000	Deutsche Bank AG, 5.37%, 11/01/2029	246	0.00
USD	300,000	Deutsche Bank AG, 5.40%, 11/09/2035	306	0.00
USD	150,000	Deutsche Bank AG, 5.41%, 10/05/2029	156	0.00
USD	240,000	Deutsche Bank AG, 5.52%, 01/09/2028^	246	0.00
USD	240,000	Deutsche Bank AG, 5.58%, 01/09/2026^	242	0.00
USD	200,000	Deutsche Bank AG, 5.71%, 08/02/2028	203	0.00
USD	250,000	Deutsche Bank AG, 5.88%, 08/07/2031^	260	0.00
GBP	100,000	Deutsche Bank AG, 6.12%, 12/12/2030^	141	0.00
USD	150,000	Deutsche Bank AG, 6.72%, 18/01/2029	157	0.00
USD	250,000	Deutsche Bank AG, 6.82%, 20/11/2029	267	0.00
USD	200,000	Deutsche Bank AG, 7.08%, 10/02/2034	220	0.00
EUR	100,000	Deutsche Boerse AG, 1.13%, 26/03/2028^	114	0.00
EUR	100,000	Deutsche Boerse AG, 1.25%, 16/06/2047	115	0.00
EUR	100,000	Deutsche Boerse AG, 1.50%, 04/04/2032	107	0.00
EUR	100,000	Deutsche Boerse AG, 2.00%, 23/06/2048	114	0.00
EUR	200,000	Deutsche Boerse AG, 3.75%, 28/09/2029	243	0.00
EUR	300,000	Deutsche Boerse AG, 3.87%, 28/09/2033	364	0.01
EUR	100,000	Deutsche EuroShop AG, 4.50%, 15/10/2030	118	0.00
EUR	300,000	Deutsche Kreditbank AG, 0.01%, 07/11/2029	319	0.00
EUR	100,000	Deutsche Kreditbank AG, 0.50%, 19/03/2027	115	0.00
EUR	100,000	Deutsche Kreditbank AG, 0.88%, 02/10/2028	113	0.00
EUR	100,000	Deutsche Kreditbank AG, 1.63%, 05/05/2032	109	0.00
EUR	100,000	Deutsche Kreditbank AG, 2.87%, 21/03/2036	114	0.00
EUR	200,000	Deutsche Kreditbank AG, 3.00%, 02/07/2030	238	0.00
EUR	193,000	Deutsche Kreditbank AG, 3.00%, 31/01/2035	224	0.00
EUR	200,000	Deutsche Kreditbank AG, 3.25%, 12/06/2045	221	0.00
EUR	200,000	Deutsche Lufthansa AG, 3.50%, 14/07/2029	238	0.00
EUR	150,000	Deutsche Lufthansa AG, 3.62%, 03/09/2028^	181	0.00
EUR	200,000	Deutsche Lufthansa AG, 3.75%, 11/02/2028^	239	0.00
EUR	100,000	Deutsche Lufthansa AG, 4.00%, 21/05/2030	122	0.00
EUR	50,000	Deutsche Lufthansa AG, 4.12%, 03/09/2032^	61	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	100,000	Deutsche Pfandbriefbank AG, 0.01%, 25/08/2026	116	0.00
EUR	200,000	Deutsche Pfandbriefbank AG, 0.10%, 21/01/2028	223	0.00
EUR	100,000	Deutsche Pfandbriefbank AG, 0.63%, 30/08/2027	114	0.00
EUR	200,000	Deutsche Pfandbriefbank AG, 1.00%, 13/04/2026	234	0.00
EUR	100,000	Deutsche Pfandbriefbank AG, 1.25%, 20/04/2035^	98	0.00
EUR	250,000	Deutsche Pfandbriefbank AG, 1.75%, 01/03/2027	291	0.00
EUR	50,000	Deutsche Pfandbriefbank AG, 2.38%, 29/05/2028^	58	0.00
EUR	200,000	Deutsche Pfandbriefbank AG, 2.63%, 30/05/2029	233	0.00
EUR	200,000	Deutsche Pfandbriefbank AG, 2.87%, 24/01/2028	236	0.00
EUR	150,000	Deutsche Pfandbriefbank AG, 3.00%, 25/01/2027	177	0.00
EUR	100,000	Deutsche Pfandbriefbank AG, 3.25%, 15/01/2027^	118	0.00
EUR	100,000	Deutsche Pfandbriefbank AG, 3.25%, 01/09/2028	116	0.00
EUR	100,000	Deutsche Pfandbriefbank AG, 3.62%, 28/10/2027	120	0.00
EUR	50,000	Deutsche Pfandbriefbank AG, 4.00%, 27/01/2028^	59	0.00
EUR	200,000	Deutsche Pfandbriefbank AG, 4.37%, 28/08/2026^	236	0.00
EUR	50,000	Deutsche Pfandbriefbank AG, 5.00%, 05/02/2027	60	0.00
USD	200,000	Deutsche Pfandbriefbank AG, 5.25%, 07/12/2026	201	0.00
EUR	100,000	Deutsche Post AG, 0.38%, 20/05/2026	117	0.00
EUR	50,000	Deutsche Post AG, 0.75%, 20/05/2029	55	0.00
EUR	100,000	Deutsche Post AG, 1.00%, 13/12/2027	114	0.00
EUR	100,000	Deutsche Post AG, 1.63%, 05/12/2028	115	0.00
EUR	200,000	Deutsche Post AG, 3.00%, 24/03/2030	236	0.00
EUR	100,000	Deutsche Post AG, 3.00%, 25/11/2031^	117	0.00
EUR	200,000	Deutsche Post AG, 3.12%, 05/06/2032	234	0.00
EUR	100,000	Deutsche Post AG, 3.37%, 03/07/2033	119	0.00
EUR	150,000	Deutsche Post AG, 3.50%, 24/03/2034	177	0.00
EUR	200,000	Deutsche Post AG, 3.50%, 25/03/2036	233	0.00
EUR	100,000	Deutsche Post AG, 3.75%, 25/11/2037^	117	0.00
EUR	150,000	Deutsche Post AG, 4.00%, 24/03/2040^	178	0.00
EUR	100,000	Deutsche Telekom AG, 0.50%, 05/07/2027	114	0.00
EUR	190,000	Deutsche Telekom AG, 1.75%, 25/03/2031	210	0.00
EUR	100,000	Deutsche Telekom AG, 1.75%, 09/12/2049	73	0.00
EUR	100,000	Deutsche Telekom AG, 2.25%, 29/03/2039	99	0.00
EUR	100,000	Deutsche Telekom AG, 2.63%, 04/12/2029	117	0.00
EUR	100,000	Deutsche Telekom AG, 3.00%, 03/02/2032	117	0.00
GBP	100,000	Deutsche Telekom AG, 3.12%, 06/02/2034	120	0.00
EUR	300,000	Deutsche Telekom AG, 3.25%, 04/06/2035^	346	0.01
EUR	150,000	Deutsche Telekom AG, 3.25%, 20/03/2036^	171	0.00
EUR	200,000	Deutsche Telekom AG, 3.62%, 03/02/2045	216	0.00
USD	300,000	Deutsche Telekom AG, 3.62%, 21/01/2050	217	0.00
EUR	100,000	Deutsche Wohnen SE, 1.30%, 07/04/2041	78	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	200,000	Deutsche Wohnen SE, 1.50%, 30/04/2030	217	0.00
EUR	100,000	DZ Bank AG Deutsche Zentral-Genossenschaftsbank Frankfurt Am Main, 0.40%, 17/11/2028	110	0.00
EUR	100,000	DZ Bank AG Deutsche Zentral-Genossenschaftsbank Frankfurt Am Main, 3.92%, 02/01/2036	118	0.00
EUR	50,000	DZ HYP AG, 0.01%, 12/11/2027	56	0.00
EUR	200,000	DZ HYP AG, 0.01%, 23/06/2028	222	0.00
EUR	350,000	DZ HYP AG, 0.01%, 27/10/2028	384	0.01
EUR	50,000	DZ HYP AG, 0.01%, 20/04/2029	54	0.00
EUR	300,000	DZ HYP AG, 0.01%, 29/03/2030	315	0.00
EUR	150,000	DZ HYP AG, 0.01%, 15/11/2030	155	0.00
EUR	100,000	DZ HYP AG, 0.05%, 29/06/2029	108	0.00
EUR	200,000	DZ HYP AG, 0.38%, 10/11/2034^	186	0.00
EUR	100,000	DZ HYP AG, 0.50%, 01/04/2027	115	0.00
EUR	250,000	DZ HYP AG, 0.75%, 30/06/2027	287	0.00
EUR	350,000	DZ HYP AG, 0.75%, 21/11/2029	384	0.01
EUR	200,000	DZ HYP AG, 0.88%, 30/01/2029	224	0.00
EUR	100,000	DZ HYP AG, 0.88%, 18/01/2030	110	0.00
EUR	50,000	DZ HYP AG, 0.88%, 17/04/2034	49	0.00
EUR	200,000	DZ HYP AG, 1.63%, 30/05/2031	221	0.00
EUR	200,000	DZ HYP AG, 2.50%, 30/08/2030	233	0.00
EUR	100,000	DZ HYP AG, 2.50%, 28/11/2031^	115	0.00
EUR	100,000	DZ HYP AG, 2.62%, 30/04/2031	117	0.00
EUR	150,000	DZ HYP AG, 2.75%, 28/02/2031	176	0.00
EUR	200,000	DZ HYP AG, 2.75%, 27/02/2032	233	0.00
EUR	100,000	DZ HYP AG, 2.75%, 31/08/2034	114	0.00
EUR	100,000	DZ HYP AG, 3.00%, 31/05/2032	118	0.00
EUR	100,000	DZ HYP AG, 3.00%, 28/02/2035	116	0.00
EUR	900,000	DZ HYP AG, 3.00%, 31/05/2035^	1,042	0.01
EUR	100,000	DZ HYP AG, 3.12%, 20/09/2028	120	0.00
EUR	100,000	DZ HYP AG, 3.12%, 28/02/2034	118	0.00
EUR	50,000	DZ HYP AG, 3.25%, 31/05/2033	60	0.00
EUR	100,000	DZ HYP AG, 3.37%, 31/01/2028	120	0.00
EUR	100,000	E.ON SE, 0.25%, 24/10/2026^	116	0.00
EUR	350,000	E.ON SE, 0.35%, 28/02/2030^	371	0.01
EUR	400,000	E.ON SE, 0.38%, 29/09/2027	454	0.01
EUR	100,000	E.ON SE, 0.75%, 20/02/2028	113	0.00
EUR	100,000	E.ON SE, 0.75%, 18/12/2030	106	0.00
EUR	200,000	E.ON SE, 0.88%, 20/08/2031	208	0.00
EUR	50,000	E.ON SE, 0.88%, 18/10/2034	48	0.00
EUR	150,000	E.ON SE, 1.63%, 22/05/2029	171	0.00
EUR	100,000	E.ON SE, 1.63%, 29/03/2031	109	0.00
EUR	250,000	E.ON SE, 2.87%, 26/08/2028	296	0.00
EUR	150,000	E.ON SE, 3.12%, 05/03/2030	178	0.00
EUR	50,000	E.ON SE, 3.37%, 15/01/2031	60	0.00
EUR	100,000	E.ON SE, 3.50%, 12/01/2028	120	0.00
EUR	200,000	E.ON SE, 3.50%, 25/03/2032	238	0.00
EUR	200,000	E.ON SE, 3.50%, 16/04/2033	236	0.00
EUR	50,000	E.ON SE, 3.75%, 01/03/2029	61	0.00
EUR	150,000	E.ON SE, 3.75%, 15/01/2036	177	0.00
EUR	150,000	E.ON SE, 3.87%, 12/01/2035^	181	0.00
EUR	100,000	E.ON SE, 3.87%, 05/09/2038	116	0.00
EUR	300,000	E.ON SE, 4.00%, 29/08/2033^	366	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	200,000	E.ON SE, 4.00%, 16/01/2040	233	0.00
EUR	150,000	E.ON SE, 4.12%, 25/03/2044^	173	0.00
EUR	100,000	EnBW Energie Baden-Wuerttemberg AG, 1.38%, 31/08/2081	112	0.00
EUR	100,000	EnBW Energie Baden-Wuerttemberg AG, 2.13%, 31/08/2081	104	0.00
EUR	100,000	EnBW Energie Baden-Wuerttemberg AG, 4.50%, 28/07/2055	118	0.00
EUR	100,000	EnBW Energie Baden-Wuerttemberg AG, 5.25%, 23/01/2084	124	0.00
EUR	150,000	e-netz Suedhessen AG, 6.12%, 23/04/2041	203	0.00
EUR	100,000	Erste Abwicklungsanstalt, 2.87%, 01/03/2027	118	0.00
EUR	100,000	Erste Abwicklungsanstalt, 3.12%, 22/06/2026	118	0.00
EUR	200,000	Eurogrid GmbH, 0.74%, 21/04/2033	192	0.00
EUR	100,000	Eurogrid GmbH, 1.11%, 15/05/2032	102	0.00
EUR	200,000	Eurogrid GmbH, 1.50%, 18/04/2028	228	0.00
EUR	100,000	Eurogrid GmbH, 3.07%, 18/10/2027	118	0.00
EUR	100,000	Eurogrid GmbH, 3.28%, 05/09/2031	118	0.00
EUR	100,000	Eurogrid GmbH, 3.60%, 01/02/2029	120	0.00
EUR	200,000	Eurogrid GmbH, 3.72%, 27/04/2030	241	0.00
EUR	100,000	Eurogrid GmbH, 3.73%, 18/10/2035	116	0.00
EUR	100,000	Eurogrid GmbH, 3.91%, 01/02/2034	119	0.00
EUR	200,000	Eurogrid GmbH, 4.06%, 28/05/2037	235	0.00
EUR	200,000	Eurogrid GmbH, 4.16%, 16/10/2040	232	0.00
EUR	50,000	Evonik Industries AG, 0.75%, 07/09/2028	56	0.00
EUR	100,000	Evonik Industries AG, 3.25%, 15/01/2030^	119	0.00
EUR	100,000	Evonik Industries AG, 4.25%, 09/09/2055^	116	0.00
EUR	100,000	EWE AG, 0.25%, 08/06/2028	111	0.00
EUR	150,000	EWE AG, 0.38%, 22/10/2032	144	0.00
EUR	100,000	FMS Wertmanagement, 0.38%, 29/04/2030	106	0.00
EUR	100,000	Fresenius Medical Care AG, 0.63%, 30/11/2026	116	0.00
EUR	150,000	Fresenius Medical Care AG, 1.50%, 29/05/2030	165	0.00
EUR	50,000	Fresenius Medical Care AG, 3.12%, 08/12/2028	59	0.00
EUR	150,000	Fresenius Medical Care AG, 3.75%, 08/04/2032	178	0.00
EUR	100,000	Fresenius Medical Care AG, 3.87%, 20/09/2027	120	0.00
EUR	200,000	Fresenius SE & Co. KGaA, 0.75%, 15/01/2028	226	0.00
EUR	97,000	Fresenius SE & Co. KGaA, 1.63%, 08/10/2027	112	0.00
EUR	100,000	Fresenius SE & Co. KGaA, 2.75%, 15/09/2029	116	0.00
EUR	100,000	Fresenius SE & Co. KGaA, 2.87%, 24/05/2030^	117	0.00
EUR	100,000	Fresenius SE & Co. KGaA, 3.50%, 15/03/2034	116	0.00
EUR	100,000	Fresenius SE & Co. KGaA, 5.00%, 28/11/2029	125	0.00
EUR	50,000	Fresenius SE & Co. KGaA, 5.12%, 05/10/2030	64	0.00
EUR	200,000	Hamburg Commercial Bank AG, 0.10%, 02/11/2028	218	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	100,000	Hamburg Commercial Bank AG, 2.00%, 20/07/2027	117	0.00
EUR	300,000	Hamburg Commercial Bank AG, 3.12%, 01/07/2026^	354	0.01
EUR	150,000	Hamburg Commercial Bank AG, 3.50%, 17/03/2028	179	0.00
EUR	100,000	Hamburg Commercial Bank AG, 3.50%, 31/01/2030	119	0.00
EUR	200,000	Hamburg Commercial Bank AG, 4.75%, 02/05/2029	246	0.00
EUR	50,000	Hamburg Commercial Bank AG, 4.87%, 30/03/2027	60	0.00
EUR	200,000	Hamburger Hochbahn AG, 0.13%, 24/02/2031	202	0.00
EUR	200,000	Hamburger Sparkasse AG, 0.01%, 11/02/2028	223	0.00
EUR	100,000	Hamburger Sparkasse AG, 2.63%, 22/03/2032	115	0.00
EUR	100,000	Hamburger Sparkasse AG, 2.87%, 17/02/2031	117	0.00
EUR	200,000	Hamburger Sparkasse AG, 3.00%, 28/02/2031	237	0.00
EUR	100,000	Hamburger Sparkasse AG, 4.37%, 12/02/2029	123	0.00
EUR	100,000	Hannover Rueck SE, 1.13%, 09/10/2039^	109	0.00
EUR	100,000	Hannover Rueck SE, 1.75%, 08/10/2040	109	0.00
EUR	300,000	Hannover Rueck SE, 5.87%, 26/08/2043	395	0.01
EUR	150,000	Heidelberg Materials AG, 3.37%, 17/10/2031^	178	0.00
EUR	100,000	Heidelberg Materials AG, 3.75%, 31/05/2032	120	0.00
EUR	50,000	Heidelberg Materials AG, 3.95%, 19/07/2034	60	0.00
EUR	100,000	Henkel AG & Co. KGaA, 0.50%, 17/11/2032^	98	0.00
GBP	100,000	Henkel AG & Co. KGaA, 1.25%, 30/09/2026	132	0.00
EUR	100,000	Heraeus Finance GmbH, 2.62%, 09/06/2027	117	0.00
EUR	81,000	HOCHTIEF AG, 0.50%, 03/09/2027	92	0.00
EUR	150,000	HOCHTIEF AG, 0.63%, 26/04/2029^	163	0.00
EUR	100,000	HOCHTIEF AG, 4.25%, 31/05/2030^	123	0.00
EUR	100,000	HOWOGE Wohnungsbaugesellschaft GmbH, 0.63%, 01/11/2028	110	0.00
EUR	100,000	HOWOGE Wohnungsbaugesellschaft GmbH, 1.13%, 01/11/2033	98	0.00
EUR	100,000	HOWOGE Wohnungsbaugesellschaft GmbH, 3.87%, 05/06/2030	121	0.00
EUR	100,000	Infineon Technologies AG, 1.13%, 24/06/2026	117	0.00
EUR	200,000	Infineon Technologies AG, 1.63%, 24/06/2029	225	0.00
EUR	200,000	Infineon Technologies AG, 2.00%, 24/06/2032^	217	0.00
EUR	100,000	Infineon Technologies AG, 2.87%, 13/02/2030	117	0.00
EUR	100,000	Infineon Technologies AG, 3.37%, 26/02/2027	119	0.00
EUR	300,000	ING-DiBa AG, 0.01%, 07/10/2028	330	0.00
EUR	200,000	ING-DiBa AG, 0.13%, 23/05/2027	228	0.00
EUR	300,000	ING-DiBa AG, 0.63%, 25/02/2029	332	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	200,000	ING-DiBa AG, 1.00%, 23/05/2039	171	0.00
EUR	100,000	ING-DiBa AG, 1.25%, 09/10/2033	103	0.00
EUR	300,000	ING-DiBa AG, 2.38%, 13/09/2030	347	0.01
EUR	100,000	ING-DiBa AG, 3.25%, 15/02/2028	120	0.00
EUR	100,000	Investitionsbank Berlin, 0.01%, 15/07/2027	113	0.00
EUR	100,000	Investitionsbank Berlin, 0.01%, 18/04/2028	111	0.00
EUR	100,000	Investitionsbank Berlin, 0.01%, 01/07/2031	101	0.00
EUR	100,000	Investitionsbank Berlin, 0.05%, 02/03/2035	88	0.00
EUR	100,000	Investitionsbank Berlin, 0.25%, 03/02/2032	100	0.00
EUR	200,000	Investitionsbank Berlin, 2.25%, 28/09/2029^	232	0.00
EUR	100,000	Investitionsbank Berlin, 2.50%, 20/05/2030	116	0.00
EUR	100,000	Investitionsbank Berlin, 2.75%, 04/10/2027	118	0.00
EUR	400,000	Investitionsbank Berlin, 3.12%, 01/03/2033^	472	0.01
EUR	200,000	K&S AG, 4.25%, 19/06/2029	243	0.00
EUR	200,000	Knorr-Bremse AG, 3.00%, 30/09/2029	236	0.00
EUR	100,000	Knorr-Bremse AG, 3.25%, 21/09/2027	118	0.00
EUR	600,000	Kreditanstalt fuer Wiederaufbau, 0.00%, 31/03/2027	687	0.01
EUR	350,000	Kreditanstalt fuer Wiederaufbau, 0.00%, 15/12/2027	394	0.01
EUR	1,600,000	Kreditanstalt fuer Wiederaufbau, 0.00%, 15/09/2028	1,768	0.02
EUR	1,550,000	Kreditanstalt fuer Wiederaufbau, 0.00%, 09/11/2028	1,704	0.02
EUR	800,000	Kreditanstalt fuer Wiederaufbau, 0.00%, 15/06/2029	865	0.01
EUR	1,300,000	Kreditanstalt fuer Wiederaufbau, 0.00%, 17/09/2030	1,356	0.01
EUR	1,450,000	Kreditanstalt fuer Wiederaufbau, 0.00%, 10/01/2031	1,494	0.01
EUR	1,100,000	Kreditanstalt fuer Wiederaufbau, 0.00%, 15/09/2031	1,109	0.01
USD	100,000	Kreditanstalt fuer Wiederaufbau, 0.00%, 18/04/2036	65	0.00
EUR	912,000	Kreditanstalt fuer Wiederaufbau, 0.01%, 05/05/2027	1,042	0.01
EUR	500,000	Kreditanstalt fuer Wiederaufbau, 0.05%, 29/09/2034	456	0.01
GBP	100,000	Kreditanstalt fuer Wiederaufbau, 0.13%, 30/12/2026	130	0.00
EUR	1,350,000	Kreditanstalt fuer Wiederaufbau, 0.13%, 09/01/2032	1,356	0.01
EUR	550,000	Kreditanstalt fuer Wiederaufbau, 0.38%, 23/04/2030	590	0.01
EUR	450,000	Kreditanstalt fuer Wiederaufbau, 0.38%, 20/05/2036	400	0.01
EUR	150,000	Kreditanstalt fuer Wiederaufbau, 0.50%, 28/09/2026^	174	0.00
EUR	350,000	Kreditanstalt fuer Wiederaufbau, 0.50%, 15/09/2027	400	0.01
EUR	850,000	Kreditanstalt fuer Wiederaufbau, 0.63%, 22/02/2027	982	0.01
EUR	600,000	Kreditanstalt fuer Wiederaufbau, 0.63%, 07/01/2028^	683	0.01
GBP	400,000	Kreditanstalt fuer Wiederaufbau, 0.75%, 07/12/2027^	508	0.01
EUR	700,000	Kreditanstalt fuer Wiederaufbau, 0.75%, 28/06/2028	792	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	715,000	Kreditanstalt fuer Wiederaufbau, 0.75%, 15/01/2029	800	0.01
USD	100,000	Kreditanstalt fuer Wiederaufbau, 0.75%, 30/09/2030	87	0.00
GBP	100,000	Kreditanstalt fuer Wiederaufbau, 0.88%, 15/09/2026	132	0.00
EUR	450,000	Kreditanstalt fuer Wiederaufbau, 0.88%, 04/07/2039	387	0.01
USD	950,000	Kreditanstalt fuer Wiederaufbau, 1.00%, 01/10/2026	932	0.01
EUR	600,000	Kreditanstalt fuer Wiederaufbau, 1.13%, 09/05/2033^	623	0.01
EUR	675,000	Kreditanstalt fuer Wiederaufbau, 1.13%, 31/03/2037	636	0.01
EUR	350,000	Kreditanstalt fuer Wiederaufbau, 1.13%, 15/06/2037	328	0.00
EUR	1,225,000	Kreditanstalt fuer Wiederaufbau, 1.25%, 30/06/2027	1,421	0.01
EUR	250,000	Kreditanstalt fuer Wiederaufbau, 1.25%, 04/07/2036^	244	0.00
SEK	1,900,000	Kreditanstalt fuer Wiederaufbau, 1.38%, 02/02/2028	202	0.00
EUR	1,650,000	Kreditanstalt fuer Wiederaufbau, 1.38%, 07/06/2032	1,776	0.02
EUR	550,000	Kreditanstalt fuer Wiederaufbau, 1.38%, 31/07/2035^	557	0.01
USD	119,000	Kreditanstalt fuer Wiederaufbau, 1.75%, 14/09/2029	111	0.00
AUD	500,000	Kreditanstalt fuer Wiederaufbau, 2.00%, 15/02/2027	326	0.00
EUR	1,050,000	Kreditanstalt fuer Wiederaufbau, 2.00%, 15/11/2029^	1,211	0.01
EUR	1,150,000	Kreditanstalt fuer Wiederaufbau, 2.13%, 31/07/2028	1,345	0.01
EUR	850,000	Kreditanstalt fuer Wiederaufbau, 2.38%, 05/08/2027	1,001	0.01
EUR	1,200,000	Kreditanstalt fuer Wiederaufbau, 2.38%, 11/04/2028	1,413	0.01
EUR	950,000	Kreditanstalt fuer Wiederaufbau, 2.38%, 04/10/2029	1,112	0.01
EUR	200,000	Kreditanstalt fuer Wiederaufbau, 2.50%, 09/10/2030	234	0.00
EUR	1,600,000	Kreditanstalt fuer Wiederaufbau, 2.50%, 15/11/2030	1,870	0.02
EUR	750,000	Kreditanstalt fuer Wiederaufbau, 2.50%, 15/10/2031	870	0.01
EUR	1,200,000	Kreditanstalt fuer Wiederaufbau, 2.62%, 26/04/2029^	1,418	0.01
EUR	900,000	Kreditanstalt fuer Wiederaufbau, 2.62%, 10/01/2034	1,032	0.01
EUR	300,000	Kreditanstalt fuer Wiederaufbau, 2.63%, 15/11/2032	348	0.01
EUR	700,000	Kreditanstalt fuer Wiederaufbau, 2.75%, 01/10/2027	830	0.01
EUR	1,500,000	Kreditanstalt fuer Wiederaufbau, 2.75%, 15/03/2028	1,780	0.02
EUR	550,000	Kreditanstalt fuer Wiederaufbau, 2.75%, 15/05/2030	652	0.01
EUR	650,000	Kreditanstalt fuer Wiederaufbau, 2.75%, 20/02/2031	767	0.01
EUR	750,000	Kreditanstalt fuer Wiederaufbau, 2.75%, 14/02/2033^	874	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	1,000,000	Kreditanstalt fuer Wiederaufbau, 2.75%, 17/01/2035	1,149	0.01
USD	290,000	Kreditanstalt fuer Wiederaufbau, 2.87%, 03/04/2028^	286	0.00
EUR	900,000	Kreditanstalt fuer Wiederaufbau, 2.87%, 28/12/2029	1,071	0.01
EUR	1,700,000	Kreditanstalt fuer Wiederaufbau, 2.87%, 31/03/2032	2,007	0.02
EUR	550,000	Kreditanstalt fuer Wiederaufbau, 2.87%, 07/06/2033^	644	0.01
USD	900,000	Kreditanstalt fuer Wiederaufbau, 3.00%, 20/05/2027	893	0.01
EUR	750,000	Kreditanstalt fuer Wiederaufbau, 3.12%, 10/10/2028	899	0.01
EUR	1,000,000	Kreditanstalt fuer Wiederaufbau, 3.12%, 07/06/2030^	1,202	0.01
EUR	799,000	Kreditanstalt fuer Wiederaufbau, 3.25%, 24/03/2031	965	0.01
USD	400,000	Kreditanstalt fuer Wiederaufbau, 3.50%, 27/08/2027	400	0.01
USD	2,000,000	Kreditanstalt fuer Wiederaufbau, 3.50%, 09/08/2028	1,998	0.02
USD	200,000	Kreditanstalt fuer Wiederaufbau, 3.62%, 01/04/2026	200	0.00
GBP	100,000	Kreditanstalt fuer Wiederaufbau, 3.75%, 30/07/2027	134	0.00
USD	400,000	Kreditanstalt fuer Wiederaufbau, 3.75%, 15/02/2028	402	0.01
GBP	813,000	Kreditanstalt fuer Wiederaufbau, 3.75%, 09/01/2029	1,089	0.01
USD	850,000	Kreditanstalt fuer Wiederaufbau, 3.75%, 15/07/2030	851	0.01
GBP	100,000	Kreditanstalt fuer Wiederaufbau, 3.87%, 28/10/2027	135	0.00
USD	300,000	Kreditanstalt fuer Wiederaufbau, 3.87%, 15/05/2028	302	0.00
USD	600,000	Kreditanstalt fuer Wiederaufbau, 3.87%, 15/06/2028	605	0.01
USD	50,000	Kreditanstalt fuer Wiederaufbau, 4.00%, 28/06/2027	50	0.00
USD	500,000	Kreditanstalt fuer Wiederaufbau, 4.00%, 15/03/2029^	506	0.01
GBP	500,000	Kreditanstalt fuer Wiederaufbau, 4.12%, 18/02/2026	673	0.01
USD	200,000	Kreditanstalt fuer Wiederaufbau, 4.12%, 31/01/2028^	202	0.00
USD	750,000	Kreditanstalt fuer Wiederaufbau, 4.12%, 15/07/2033	755	0.01
AUD	300,000	Kreditanstalt fuer Wiederaufbau, 4.20%, 08/02/2029	199	0.00
GBP	800,000	Kreditanstalt fuer Wiederaufbau, 4.25%, 15/02/2030^	1,087	0.01
NOK	20,000,000	Kreditanstalt fuer Wiederaufbau, 4.25%, 30/04/2030	1,994	0.02
GBP	200,000	Kreditanstalt fuer Wiederaufbau, 4.25%, 01/10/2030^	271	0.00
AUD	400,000	Kreditanstalt fuer Wiederaufbau, 4.30%, 13/07/2027	267	0.00
USD	400,000	Kreditanstalt fuer Wiederaufbau, 4.37%, 01/03/2027	404	0.01
GBP	900,000	Kreditanstalt fuer Wiederaufbau, 4.37%, 31/01/2028	1,224	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
USD	50,000	Kreditanstalt fuer Wiederaufbau, 4.37%, 28/02/2034	51	0.00
USD	500,000	Kreditanstalt fuer Wiederaufbau, 4.62%, 07/08/2026^	503	0.01
USD	450,000	Kreditanstalt fuer Wiederaufbau, 4.62%, 18/03/2030	466	0.01
AUD	200,000	Kreditanstalt fuer Wiederaufbau, 4.65%, 28/02/2031	133	0.00
USD	200,000	Kreditanstalt fuer Wiederaufbau, 4.75%, 29/10/2030	209	0.00
GBP	300,000	Kreditanstalt fuer Wiederaufbau, 4.87%, 10/10/2028	414	0.01
GBP	200,000	Kreditanstalt fuer Wiederaufbau, 4.87%, 03/02/2031^	279	0.00
USD	400,000	Kreditanstalt fuer Wiederaufbau, 5.00%, 16/03/2026	401	0.01
GBP	700,000	Kreditanstalt fuer Wiederaufbau, 6.00%, 07/12/2028^	995	0.01
EUR	250,000	Landesbank Baden-Wuerttemberg, 0.01%, 17/06/2026	291	0.00
EUR	50,000	Landesbank Baden-Wuerttemberg, 0.01%, 24/08/2026	58	0.00
EUR	50,000	Landesbank Baden-Wuerttemberg, 0.01%, 16/07/2027	57	0.00
EUR	150,000	Landesbank Baden-Wuerttemberg, 0.01%, 19/07/2027	170	0.00
EUR	250,000	Landesbank Baden-Wuerttemberg, 0.01%, 24/01/2028	280	0.00
EUR	300,000	Landesbank Baden-Wuerttemberg, 0.01%, 07/07/2028	332	0.00
EUR	200,000	Landesbank Baden-Wuerttemberg, 0.01%, 18/09/2028	220	0.00
EUR	150,000	Landesbank Baden-Wuerttemberg, 0.01%, 02/09/2030	155	0.00
EUR	150,000	Landesbank Baden-Wuerttemberg, 0.01%, 27/01/2031	153	0.00
EUR	100,000	Landesbank Baden-Wuerttemberg, 0.13%, 24/07/2029	108	0.00
EUR	100,000	Landesbank Baden-Wuerttemberg, 0.13%, 18/01/2030	106	0.00
EUR	400,000	Landesbank Baden-Wuerttemberg, 0.25%, 21/07/2028^	441	0.01
EUR	200,000	Landesbank Baden-Wuerttemberg, 0.25%, 19/05/2033	192	0.00
EUR	100,000	Landesbank Baden-Wuerttemberg, 0.38%, 14/01/2026	117	0.00
EUR	100,000	Landesbank Baden-Wuerttemberg, 0.38%, 25/01/2027	115	0.00
EUR	100,000	Landesbank Baden-Wuerttemberg, 0.38%, 18/02/2027	115	0.00
EUR	100,000	Landesbank Baden-Wuerttemberg, 0.38%, 30/09/2027	113	0.00
EUR	100,000	Landesbank Baden-Wuerttemberg, 0.38%, 28/02/2028	111	0.00
EUR	300,000	Landesbank Baden-Wuerttemberg, 0.38%, 07/05/2029^	323	0.00
EUR	100,000	Landesbank Baden-Wuerttemberg, 0.38%, 21/02/2031	101	0.00
EUR	100,000	Landesbank Baden-Wuerttemberg, 0.38%, 21/04/2031^	101	0.00
EUR	250,000	Landesbank Baden-Wuerttemberg, 0.75%, 26/02/2026	293	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	200,000	Landesbank Baden-Wuerttemberg, 1.13%, 25/10/2027	229	0.00
EUR	300,000	Landesbank Baden-Wuerttemberg, 1.50%, 18/04/2028	343	0.01
EUR	50,000	Landesbank Baden-Wuerttemberg, 1.75%, 28/02/2028	58	0.00
EUR	450,000	Landesbank Baden-Wuerttemberg, 1.75%, 10/05/2032	493	0.01
EUR	100,000	Landesbank Baden-Wuerttemberg, 2.20%, 09/05/2029	114	0.00
EUR	200,000	Landesbank Baden-Wuerttemberg, 2.38%, 26/02/2027	235	0.00
EUR	50,000	Landesbank Baden-Wuerttemberg, 2.38%, 31/10/2028^	59	0.00
EUR	100,000	Landesbank Baden-Wuerttemberg, 2.62%, 20/02/2030^	117	0.00
EUR	100,000	Landesbank Baden-Wuerttemberg, 2.63%, 05/02/2029	118	0.00
EUR	550,000	Landesbank Baden-Wuerttemberg, 2.75%, 12/03/2031	644	0.01
EUR	100,000	Landesbank Baden-Wuerttemberg, 2.75%, 19/11/2032	116	0.00
EUR	150,000	Landesbank Baden-Wuerttemberg, 2.87%, 23/03/2026	176	0.00
EUR	150,000	Landesbank Baden-Wuerttemberg, 3.00%, 26/04/2027	178	0.00
EUR	50,000	Landesbank Baden-Wuerttemberg, 3.00%, 25/10/2027	59	0.00
EUR	100,000	Landesbank Baden-Wuerttemberg, 3.00%, 26/09/2031	118	0.00
EUR	100,000	Landesbank Baden-Wuerttemberg, 3.00%, 16/02/2034	117	0.00
EUR	100,000	Landesbank Baden-Wuerttemberg, 3.00%, 25/05/2035	116	0.00
EUR	200,000	Landesbank Baden-Wuerttemberg, 3.12%, 13/11/2029	239	0.00
EUR	50,000	Landesbank Baden-Wuerttemberg, 3.25%, 27/09/2027	60	0.00
EUR	200,000	Landesbank Baden-Wuerttemberg, 3.25%, 27/06/2033	239	0.00
EUR	50,000	Landesbank Baden-Wuerttemberg, 3.37%, 07/03/2028^	60	0.00
USD	50,000	Landesbank Baden-Wuerttemberg, 4.87%, 04/02/2028	51	0.00
EUR	200,000	Landesbank Hessen-Thueringen Girozentrale, 0.01%, 19/07/2027	227	0.00
EUR	200,000	Landesbank Hessen-Thueringen Girozentrale, 0.01%, 26/09/2029	214	0.00
EUR	200,000	Landesbank Hessen-Thueringen Girozentrale, 0.13%, 22/01/2030	212	0.00
EUR	100,000	Landesbank Hessen-Thueringen Girozentrale, 0.38%, 04/06/2029	107	0.00
EUR	300,000	Landesbank Hessen-Thueringen Girozentrale, 0.50%, 19/01/2037	260	0.00
EUR	100,000	Landesbank Hessen-Thueringen Girozentrale, 0.63%, 12/01/2027	116	0.00
EUR	200,000	Landesbank Hessen-Thueringen Girozentrale, 2.25%, 15/09/2028	234	0.00
EUR	100,000	Landesbank Hessen-Thueringen Girozentrale, 2.38%, 21/09/2026	118	0.00
EUR	100,000	Landesbank Hessen-Thueringen Girozentrale, 2.38%, 21/05/2029	117	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	400,000	Landesbank Hessen-Thueringen Girozentrale, 2.75%, 30/01/2031	469	0.01
EUR	200,000	Landesbank Hessen-Thueringen Girozentrale, 2.87%, 06/02/2034	232	0.00
EUR	200,000	Landesbank Hessen-Thueringen Girozentrale, 3.00%, 05/03/2032	232	0.00
EUR	200,000	Landesbank Hessen-Thueringen Girozentrale, 3.37%, 20/01/2028	240	0.00
EUR	200,000	Landesbank Hessen-Thueringen Girozentrale, 3.37%, 26/02/2031	236	0.00
EUR	100,000	Landesbank Hessen-Thueringen Girozentrale, 3.50%, 31/08/2027	120	0.00
EUR	200,000	Landesbank Hessen-Thueringen Girozentrale, 3.50%, 28/11/2033	232	0.00
EUR	300,000	Landesbank Hessen-Thueringen Girozentrale, 4.00%, 04/02/2030^	363	0.01
EUR	100,000	Landesbank Saar, 3.00%, 17/01/2034	116	0.00
EUR	300,000	Landeskreditbank Baden-Wuerttemberg Foerderbank, 0.01%, 20/01/2031	306	0.00
EUR	150,000	Landeskreditbank Baden-Wuerttemberg Foerderbank, 0.38%, 13/04/2026	175	0.00
EUR	200,000	Landeskreditbank Baden-Wuerttemberg Foerderbank, 0.38%, 25/02/2027	230	0.00
EUR	100,000	Landeskreditbank Baden-Wuerttemberg Foerderbank, 0.75%, 16/03/2032	103	0.00
GBP	100,000	Landeskreditbank Baden-Wuerttemberg Foerderbank, 1.00%, 15/12/2026	131	0.00
USD	400,000	Landeskreditbank Baden-Wuerttemberg Foerderbank, 1.38%, 12/10/2028	376	0.01
EUR	300,000	Landeskreditbank Baden-Wuerttemberg Foerderbank, 2.38%, 04/07/2030	348	0.01
EUR	100,000	Landeskreditbank Baden-Wuerttemberg Foerderbank, 2.75%, 16/02/2028	118	0.00
USD	150,000	Landeskreditbank Baden-Wuerttemberg Foerderbank, 4.00%, 22/01/2027	150	0.00
GBP	200,000	Landeskreditbank Baden-Wuerttemberg Foerderbank, 4.00%, 27/10/2028	269	0.00
USD	400,000	Landeskreditbank Baden-Wuerttemberg Foerderbank, 4.87%, 09/03/2026	401	0.01
EUR	300,000	Landwirtschaftliche Rentenbank, 0.00%, 22/09/2027	339	0.00
EUR	500,000	Landwirtschaftliche Rentenbank, 0.00%, 19/07/2028	554	0.01
EUR	500,000	Landwirtschaftliche Rentenbank, 0.00%, 13/12/2028^	548	0.01
EUR	300,000	Landwirtschaftliche Rentenbank, 0.00%, 27/11/2029	319	0.00
EUR	400,000	Landwirtschaftliche Rentenbank, 0.00%, 30/06/2031	405	0.01
EUR	200,000	Landwirtschaftliche Rentenbank, 0.01%, 26/11/2040	139	0.00
EUR	700,000	Landwirtschaftliche Rentenbank, 0.05%, 18/12/2029	745	0.01
EUR	550,000	Landwirtschaftliche Rentenbank, 0.05%, 31/01/2031^	565	0.01
EUR	900,000	Landwirtschaftliche Rentenbank, 0.10%, 08/03/2027^	1,033	0.01
EUR	400,000	Landwirtschaftliche Rentenbank, 0.38%, 14/02/2028^	451	0.01
EUR	550,000	Landwirtschaftliche Rentenbank, 0.50%, 28/02/2029	608	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
GBP	100,000	Landwirtschaftliche Rentenbank, 0.88%, 15/12/2026	131	0.00
USD	50,000	Landwirtschaftliche Rentenbank, 0.88%, 03/09/2030	44	0.00
USD	300,000	Landwirtschaftliche Rentenbank, 1.75%, 27/07/2026	297	0.00
USD	50,000	Landwirtschaftliche Rentenbank, 1.75%, 14/01/2027	49	0.00
EUR	50,000	Landwirtschaftliche Rentenbank, 1.90%, 12/07/2032	55	0.00
USD	100,000	Landwirtschaftliche Rentenbank, 2.50%, 15/11/2027^	98	0.00
EUR	400,000	Landwirtschaftliche Rentenbank, 2.50%, 11/05/2032	460	0.01
AUD	150,000	Landwirtschaftliche Rentenbank, 2.60%, 23/03/2027	98	0.00
EUR	400,000	Landwirtschaftliche Rentenbank, 2.63%, 08/07/2032^	463	0.01
EUR	100,000	Landwirtschaftliche Rentenbank, 2.75%, 16/02/2032	117	0.00
EUR	250,000	Landwirtschaftliche Rentenbank, 2.75%, 17/01/2033	290	0.00
EUR	400,000	Landwirtschaftliche Rentenbank, 2.87%, 09/07/2031^	472	0.01
USD	350,000	Landwirtschaftliche Rentenbank, 3.00%, 21/05/2029^	343	0.01
EUR	500,000	Landwirtschaftliche Rentenbank, 3.00%, 14/11/2034^	584	0.01
EUR	400,000	Landwirtschaftliche Rentenbank, 3.25%, 06/09/2030	482	0.01
USD	2,000,000	Landwirtschaftliche Rentenbank, 3.62%, 08/10/2030	1,989	0.02
USD	150,000	Landwirtschaftliche Rentenbank, 3.87%, 28/09/2027	151	0.00
USD	100,000	Landwirtschaftliche Rentenbank, 3.87%, 14/06/2028	101	0.00
GBP	350,000	Landwirtschaftliche Rentenbank, 3.87%, 09/02/2029^	470	0.01
USD	830,000	Landwirtschaftliche Rentenbank, 4.12%, 28/05/2030	843	0.01
USD	150,000	Landwirtschaftliche Rentenbank, 4.12%, 06/02/2031	152	0.00
AUD	100,000	Landwirtschaftliche Rentenbank, 4.30%, 14/02/2029	66	0.00
GBP	100,000	Landwirtschaftliche Rentenbank, 4.37%, 10/01/2030^	136	0.00
USD	500,000	Landwirtschaftliche Rentenbank, 4.62%, 17/04/2029^	515	0.01
USD	100,000	Landwirtschaftliche Rentenbank, 5.00%, 24/10/2033	106	0.00
EUR	125,000	Lanxess AG, 0.00%, 08/09/2027	140	0.00
EUR	200,000	Lanxess AG, 0.63%, 01/12/2029^	210	0.00
EUR	100,000	Lanxess AG, 1.75%, 22/03/2028	114	0.00
EUR	200,000	LEG Immobilien SE, 0.88%, 28/11/2027^	227	0.00
EUR	200,000	LEG Immobilien SE, 0.88%, 30/03/2033	190	0.00
EUR	200,000	LEG Immobilien SE, 1.00%, 19/11/2032	194	0.00
EUR	100,000	LEG Immobilien SE, 1.63%, 28/11/2034	95	0.00
EUR	100,000	LEG Immobilien SE, 3.87%, 20/01/2035	115	0.00
EUR	100,000	LFA Foerderbank Bayern, 0.75%, 04/01/2027	116	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	400,000	LFA Foerderbank Bayern, 0.75%, 01/04/2031	422	0.01
EUR	200,000	Lloyds Bank GmbH, 2.87%, 09/09/2032	233	0.00
EUR	305,000	Mercedes-Benz Group AG, 0.75%, 08/02/2030	329	0.00
EUR	50,000	Mercedes-Benz Group AG, 0.75%, 10/09/2030	53	0.00
EUR	300,000	Mercedes-Benz Group AG, 0.75%, 11/03/2033^	295	0.00
EUR	200,000	Mercedes-Benz Group AG, 1.00%, 15/11/2027	229	0.00
EUR	150,000	Mercedes-Benz Group AG, 1.13%, 06/11/2031	158	0.00
EUR	40,000	Mercedes-Benz Group AG, 1.13%, 08/08/2034^	39	0.00
EUR	150,000	Mercedes-Benz Group AG, 1.38%, 11/05/2028	171	0.00
EUR	100,000	Mercedes-Benz Group AG, 2.00%, 27/02/2031	111	0.00
EUR	250,000	Mercedes-Benz Group AG, 2.13%, 03/07/2037	249	0.00
EUR	300,000	Merck Financial Services GmbH, 0.50%, 16/07/2028	335	0.00
EUR	100,000	Merck Financial Services GmbH, 0.88%, 05/07/2031	104	0.00
EUR	100,000	Merck Financial Services GmbH, 2.38%, 15/06/2030	116	0.00
EUR	100,000	Merck KGaA, 2.87%, 25/06/2079^	115	0.00
EUR	200,000	Merck KGaA, 3.87%, 27/08/2054	237	0.00
EUR	250,000	MTU Aero Engines AG, 3.87%, 18/09/2031^	303	0.00
EUR	75,000	Muenchener Hypothekenbank eG, 0.01%, 19/10/2039^	54	0.00
EUR	150,000	Muenchener Hypothekenbank eG, 0.01%, 02/11/2040^	103	0.00
EUR	200,000	Muenchener Hypothekenbank eG, 0.13%, 01/02/2029	219	0.00
EUR	150,000	Muenchener Hypothekenbank eG, 0.13%, 05/09/2035	131	0.00
EUR	50,000	Muenchener Hypothekenbank eG, 0.25%, 02/05/2036	43	0.00
EUR	100,000	Muenchener Hypothekenbank eG, 0.38%, 09/03/2029	109	0.00
EUR	200,000	Muenchener Hypothekenbank eG, 0.63%, 07/05/2027	230	0.00
EUR	300,000	Muenchener Hypothekenbank eG, 0.63%, 10/11/2027	342	0.01
EUR	150,000	Muenchener Hypothekenbank eG, 1.00%, 18/04/2039	128	0.00
EUR	200,000	Muenchener Hypothekenbank eG, 1.88%, 25/08/2032	220	0.00
EUR	100,000	Muenchener Hypothekenbank eG, 2.50%, 04/07/2028	118	0.00
EUR	100,000	Muenchener Hypothekenbank eG, 2.62%, 03/02/2031	117	0.00
EUR	550,000	Muenchener Hypothekenbank eG, 2.75%, 06/03/2035	626	0.01
EUR	200,000	Muenchener Hypothekenbank eG, 3.00%, 04/08/2027	238	0.00
EUR	50,000	Muenchener Hypothekenbank eG, 3.00%, 14/08/2030	60	0.00
EUR	325,000	Muenchener Hypothekenbank eG, 3.12%, 14/08/2029	389	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	50,000	Muenchener Hypothekenbank eG, 3.25%, 23/11/2028	60	0.00
EUR	100,000	Muenchener Hypothekenbank eG, 3.37%, 11/04/2035	114	0.00
EUR	100,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 1.00%, 26/05/2042	101	0.00
EUR	200,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 1.25%, 26/05/2041	211	0.00
EUR	200,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 3.25%, 26/05/2049	236	0.00
EUR	400,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 4.12%, 26/05/2046	470	0.01
EUR	300,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 4.25%, 26/05/2044	358	0.01
USD	200,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 5.87%, 23/05/2042	209	0.00
EUR	100,000	Norddeutsche Landesbank-Girozentrale, 0.01%, 23/09/2026	116	0.00
EUR	200,000	Norddeutsche Landesbank-Girozentrale, 0.01%, 18/02/2027	229	0.00
EUR	50,000	Norddeutsche Landesbank-Girozentrale, 0.50%, 29/06/2026	58	0.00
EUR	200,000	Norddeutsche Landesbank-Girozentrale, 0.75%, 18/01/2028	227	0.00
EUR	200,000	Norddeutsche Landesbank-Girozentrale, 0.75%, 05/03/2029	222	0.00
EUR	300,000	Norddeutsche Landesbank-Girozentrale, 2.38%, 20/09/2029	350	0.01
EUR	700,000	Norddeutsche Landesbank-Girozentrale, 2.75%, 02/10/2028	821	0.01
EUR	100,000	Norddeutsche Landesbank-Girozentrale, 2.75%, 30/10/2030	116	0.00
EUR	300,000	Norddeutsche Landesbank-Girozentrale, 2.87%, 13/01/2031	353	0.01
EUR	100,000	Norddeutsche Landesbank-Girozentrale, 3.25%, 04/02/2028	118	0.00
EUR	200,000	Norddeutsche Landesbank-Girozentrale, 3.62%, 11/09/2029	239	0.00
EUR	200,000	Norddeutsche Landesbank-Girozentrale, 4.37%, 10/12/2035	238	0.00
EUR	100,000	Norddeutsche Landesbank-Girozentrale, 5.62%, 23/08/2034	124	0.00
EUR	50,000	NRW Bank, 0.00%, 15/10/2029	53	0.00
EUR	300,000	NRW Bank, 0.00%, 18/02/2030	316	0.00
EUR	100,000	NRW Bank, 0.00%, 03/02/2031	102	0.00
EUR	100,000	NRW Bank, 0.00%, 28/07/2031	101	0.00
EUR	500,000	NRW Bank, 0.10%, 09/07/2035	439	0.01
EUR	100,000	NRW Bank, 0.13%, 04/02/2030	106	0.00
EUR	150,000	NRW Bank, 0.25%, 16/03/2027	172	0.00
EUR	100,000	NRW Bank, 0.25%, 26/01/2032	100	0.00
EUR	100,000	NRW Bank, 0.38%, 16/05/2029	109	0.00
EUR	200,000	NRW Bank, 0.50%, 11/05/2026^	234	0.00
EUR	100,000	NRW Bank, 0.50%, 13/09/2027	114	0.00
EUR	500,000	NRW Bank, 0.63%, 04/01/2028	568	0.01
EUR	100,000	NRW Bank, 0.63%, 02/02/2029	111	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	50,000	NRW Bank, 0.75%, 30/06/2028	56	0.00
EUR	250,000	NRW Bank, 1.20%, 28/03/2039	221	0.00
EUR	454,000	NRW Bank, 1.63%, 03/08/2032^	492	0.01
EUR	200,000	NRW Bank, 2.38%, 22/10/2027	235	0.00
EUR	200,000	NRW Bank, 2.50%, 02/09/2030	233	0.00
EUR	150,000	NRW Bank, 2.50%, 13/02/2032	172	0.00
EUR	400,000	NRW Bank, 2.50%, 07/09/2037	427	0.01
EUR	100,000	NRW Bank, 2.62%, 06/02/2029	118	0.00
EUR	100,000	NRW Bank, 2.75%, 21/02/2028	118	0.00
EUR	200,000	NRW Bank, 2.75%, 15/05/2031	234	0.00
EUR	150,000	NRW Bank, 2.87%, 05/04/2033	175	0.00
EUR	300,000	NRW Bank, 2.87%, 25/07/2034^	346	0.01
EUR	100,000	NRW Bank, 3.00%, 31/05/2030	119	0.00
EUR	100,000	NRW Bank, 3.00%, 04/06/2035	116	0.00
EUR	300,000	NRW Bank, 3.00%, 24/09/2035	346	0.01
USD	100,000	NRW Bank, 4.00%, 08/04/2030^	101	0.00
GBP	200,000	NRW Bank, 4.12%, 20/10/2028	270	0.00
USD	100,000	NRW Bank, 4.50%, 24/01/2028	102	0.00
USD	300,000	NRW Bank, 4.62%, 08/03/2027	303	0.00
EUR	200,000	Oldenburgische Landesbank AG, 3.00%, 12/06/2035	230	0.00
EUR	200,000	Oldenburgische Landesbank AG, 3.12%, 29/01/2032	236	0.00
EUR	200,000	Robert Bosch GmbH, 3.62%, 02/06/2027	238	0.00
EUR	100,000	Robert Bosch GmbH, 3.62%, 02/06/2030	120	0.00
EUR	200,000	Robert Bosch GmbH, 4.00%, 02/06/2035	238	0.00
EUR	200,000	Robert Bosch GmbH, 4.37%, 02/06/2043	232	0.00
EUR	100,000	RWE AG, 0.50%, 26/11/2028	110	0.00
EUR	250,000	RWE AG, 1.00%, 26/11/2033	244	0.00
EUR	200,000	RWE AG, 2.13%, 24/05/2026	235	0.00
EUR	200,000	RWE AG, 2.75%, 24/05/2030	233	0.00
EUR	50,000	RWE AG, 3.62%, 13/02/2029	60	0.00
EUR	100,000	RWE AG, 4.12%, 13/02/2035^	122	0.00
EUR	100,000	RWE AG, 4.12%, 18/06/2055	118	0.00
EUR	100,000	RWE AG, 4.62%, 18/06/2055	119	0.00
EUR	200,000	Santander Consumer Bank AG, 0.05%, 14/02/2030	211	0.00
EUR	100,000	Santander Consumer Bank AG, 4.37%, 13/09/2027	121	0.00
EUR	200,000	SAP SE, 0.38%, 18/05/2029	218	0.00
EUR	100,000	SAP SE, 1.25%, 10/03/2028	115	0.00
EUR	200,000	SAP SE, 1.38%, 13/03/2030	223	0.00
EUR	200,000	SAP SE, 1.63%, 10/03/2031^	220	0.00
EUR	300,000	SAP SE, 1.75%, 22/02/2027^	351	0.01
EUR	150,000	Sixt SE, 3.25%, 22/01/2030	177	0.00
EUR	100,000	Sixt SE, 5.12%, 09/10/2027	122	0.00
EUR	100,000	Sparkasse Hannover, 2.75%, 24/05/2032	116	0.00
EUR	100,000	Sparkasse Hannover, 3.12%, 05/06/2031	119	0.00
EUR	200,000	Sparkasse Pforzheim Calw, 3.00%, 18/01/2027	237	0.00
EUR	100,000	Sparkasse Pforzheim Calw, 3.00%, 11/05/2029	119	0.00
EUR	150,000	Symrise AG, 3.25%, 24/09/2032	175	0.00
EUR	100,000	TAG Immobilien AG, 4.25%, 04/03/2030	121	0.00
EUR	100,000	Talanx AG, 2.25%, 05/12/2047	116	0.00
EUR	100,000	Talanx AG, 2.50%, 23/07/2026	118	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	100,000	Talanx AG, 4.00%, 25/10/2029^	122	0.00
EUR	100,000	UniCredit Bank GmbH, 0.01%, 28/09/2026	116	0.00
EUR	200,000	UniCredit Bank GmbH, 0.01%, 19/11/2027	225	0.00
EUR	175,000	UniCredit Bank GmbH, 0.01%, 15/09/2028	192	0.00
EUR	100,000	UniCredit Bank GmbH, 0.01%, 21/05/2029	108	0.00
EUR	200,000	UniCredit Bank GmbH, 0.01%, 24/06/2030	208	0.00
EUR	100,000	UniCredit Bank GmbH, 0.01%, 10/03/2031	102	0.00
EUR	275,000	UniCredit Bank GmbH, 0.01%, 21/01/2036	230	0.00
EUR	250,000	UniCredit Bank GmbH, 0.25%, 15/01/2032	250	0.00
EUR	100,000	UniCredit Bank GmbH, 0.38%, 17/01/2033	98	0.00
EUR	50,000	UniCredit Bank GmbH, 0.50%, 04/05/2026	58	0.00
EUR	300,000	UniCredit Bank GmbH, 0.50%, 23/02/2027	346	0.01
EUR	150,000	UniCredit Bank GmbH, 0.85%, 22/05/2034	145	0.00
EUR	200,000	UniCredit Bank GmbH, 0.88%, 11/01/2029	223	0.00
EUR	200,000	UniCredit Bank GmbH, 2.38%, 27/08/2029	233	0.00
EUR	100,000	UniCredit Bank GmbH, 2.62%, 27/04/2028	118	0.00
EUR	400,000	UniCredit Bank GmbH, 2.63%, 22/11/2030	466	0.01
EUR	50,000	UniCredit Bank GmbH, 2.75%, 27/02/2026	59	0.00
EUR	200,000	UniCredit Bank GmbH, 3.00%, 13/07/2026	236	0.00
EUR	100,000	UniCredit Bank GmbH, 3.00%, 17/05/2027	119	0.00
EUR	150,000	UniCredit Bank GmbH, 3.12%, 24/02/2028	179	0.00
EUR	100,000	Vier Gas Transport GmbH, 0.50%, 10/09/2034^	89	0.00
EUR	100,000	Vier Gas Transport GmbH, 1.50%, 25/09/2028	113	0.00
EUR	100,000	Vier Gas Transport GmbH, 3.37%, 11/11/2031	117	0.00
EUR	100,000	Vier Gas Transport GmbH, 3.62%, 08/09/2033^	116	0.00
EUR	100,000	Vier Gas Transport GmbH, 4.00%, 26/09/2027	120	0.00
EUR	100,000	Vier Gas Transport GmbH, 4.62%, 26/09/2032	124	0.00
EUR	200,000	Volkswagen Bank GmbH, 2.75%, 19/06/2028	234	0.00
EUR	400,000	Volkswagen Bank GmbH, 3.12%, 02/10/2029	468	0.01
EUR	100,000	Volkswagen Bank GmbH, 3.50%, 19/06/2031^	117	0.00
EUR	100,000	Volkswagen Bank GmbH, 3.62%, 02/10/2032	116	0.00
EUR	100,000	Volkswagen Bank GmbH, 3.75%, 10/12/2032	117	0.00
EUR	100,000	Volkswagen Bank GmbH, 4.37%, 03/05/2028	121	0.00
EUR	200,000	Volkswagen Bank GmbH, 4.62%, 03/05/2031	246	0.00
EUR	200,000	Volkswagen Financial Services AG, 0.13%, 12/02/2027	229	0.00
EUR	100,000	Volkswagen Financial Services AG, 0.38%, 12/02/2030	105	0.00
EUR	150,000	Volkswagen Financial Services AG, 0.88%, 31/01/2028	169	0.00
EUR	178,000	Volkswagen Financial Services AG, 2.25%, 01/10/2027	207	0.00
EUR	100,000	Volkswagen Financial Services AG, 3.25%, 19/05/2027	118	0.00
EUR	300,000	Volkswagen Financial Services AG, 3.62%, 19/05/2029	357	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	100,000	Volkswagen Financial Services AG, 3.75%, 10/09/2026	118	0.00
EUR	200,000	Volkswagen Financial Services AG, 3.87%, 10/09/2030^	241	0.00
EUR	300,000	Volkswagen Financial Services AG, 3.87%, 19/11/2031	356	0.01
EUR	300,000	Volkswagen Leasing GmbH, 0.38%, 20/07/2026	348	0.01
EUR	150,000	Volkswagen Leasing GmbH, 0.50%, 12/01/2029^	164	0.00
EUR	250,000	Volkswagen Leasing GmbH, 0.63%, 19/07/2029^	269	0.00
EUR	150,000	Volkswagen Leasing GmbH, 4.00%, 11/04/2031^	181	0.00
EUR	100,000	Volkswagen Leasing GmbH, 4.62%, 25/03/2029	123	0.00
EUR	100,000	Volkswagen Leasing GmbH, 4.75%, 25/09/2031	125	0.00
EUR	100,000	Vonovia SE, 0.25%, 01/09/2028	110	0.00
EUR	100,000	Vonovia SE, 0.38%, 16/06/2027	114	0.00
EUR	100,000	Vonovia SE, 0.50%, 14/09/2029	108	0.00
EUR	100,000	Vonovia SE, 0.63%, 09/07/2026	116	0.00
EUR	200,000	Vonovia SE, 0.63%, 07/10/2027	227	0.00
EUR	100,000	Vonovia SE, 0.63%, 14/12/2029^	107	0.00
EUR	200,000	Vonovia SE, 0.63%, 24/03/2031^	205	0.00
EUR	100,000	Vonovia SE, 0.75%, 01/09/2032	98	0.00
EUR	100,000	Vonovia SE, 1.00%, 09/07/2030	107	0.00
EUR	200,000	Vonovia SE, 1.00%, 16/06/2033	193	0.00
EUR	100,000	Vonovia SE, 1.00%, 28/01/2041	72	0.00
EUR	100,000	Vonovia SE, 1.50%, 10/06/2026	117	0.00
EUR	100,000	Vonovia SE, 1.50%, 14/06/2041	78	0.00
EUR	100,000	Vonovia SE, 1.63%, 07/10/2039	84	0.00
EUR	200,000	Vonovia SE, 1.63%, 01/09/2051	125	0.00
EUR	300,000	Vonovia SE, 1.88%, 28/06/2028	345	0.01
EUR	100,000	Vonovia SE, 2.25%, 07/04/2030	113	0.00
EUR	200,000	Vonovia SE, 2.38%, 25/03/2032	221	0.00
EUR	100,000	Vonovia SE, 2.75%, 22/03/2038	101	0.00
EUR	100,000	Vonovia SE, 4.00%, 12/11/2036	116	0.00
EUR	300,000	Vonovia SE, 4.25%, 10/04/2034^	361	0.01
EUR	100,000	Vonovia SE, 4.50%, 12/11/2040	116	0.00
EUR	100,000	Vonovia SE, 5.00%, 23/11/2030^	127	0.00
AUD	200,000	Vonovia SE, 5.27%, 03/09/2032	129	0.00
GBP	100,000	Vonovia SE, 5.50%, 18/01/2036	132	0.00
AUD	200,000	Vonovia SE, 5.72%, 03/09/2035	128	0.00
EUR	100,000	Wirtschafts- und Infrastrukturbank Hessen, 0.01%, 07/05/2027	114	0.00
EUR	100,000	Wirtschafts- und Infrastrukturbank Hessen, 1.25%, 06/09/2033	103	0.00
EUR	200,000	Wirtschafts- und Infrastrukturbank Hessen, 2.62%, 26/01/2033	229	0.00
EUR	500,000	Wirtschafts- und Infrastrukturbank Hessen, 2.63%, 13/02/2035	561	0.01
EUR	100,000	Wirtschafts- und Infrastrukturbank Hessen, 2.87%, 22/02/2034	115	0.00
EUR	100,000	Wuestenrot & Wuerttembergische AG, 2.13%, 10/09/2041	107	0.00
EUR	200,000	Wuestenrot Bausparkasse AG, 0.01%, 20/10/2027	225	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	200,000	Wuestenrot Bausparkasse AG, 0.13%, 19/10/2029	214	0.00
EUR	500,000	Wuestenrot Bausparkasse AG, 2.75%, 25/06/2032	579	0.01
EUR	300,000	Wuestenrot Bausparkasse AG, 2.87%, 30/09/2033	347	0.01
EUR	100,000	Wuestenrot Bausparkasse AG, 3.12%, 22/02/2030	120	0.00
EUR	100,000	Wuestenrot Bausparkasse AG, 3.37%, 20/05/2030	118	0.00
		Total Germany	**216,157**	**1.64**
		Greece (30 June 2025: 0.02%)		
EUR	100,000	Alpha Bank SA, 2.50%, 23/03/2028	117	0.00
EUR	100,000	Alpha Bank SA, 3.13%, 30/10/2031	116	0.00
EUR	100,000	Alpha Bank SA, 5.00%, 12/05/2030	124	0.00
EUR	100,000	Alpha Bank SA, 6.87%, 27/06/2029^	128	0.00
EUR	100,000	Eurobank SA, 2.25%, 14/03/2028	117	0.00
EUR	200,000	Eurobank SA, 4.00%, 24/09/2030	241	0.01
EUR	100,000	Eurobank SA, 4.00%, 07/02/2036	117	0.00
EUR	100,000	Eurobank SA, 4.87%, 30/04/2031^	125	0.00
EUR	100,000	Eurobank SA, 5.87%, 28/11/2029	127	0.00
EUR	100,000	Eurobank SA, 7.00%, 26/01/2029	127	0.00
EUR	100,000	National Bank of Greece SA, 2.75%, 21/07/2029	117	0.00
EUR	100,000	National Bank of Greece SA, 3.38%, 27/11/2032	117	0.00
EUR	100,000	National Bank of Greece SA, 3.50%, 19/11/2030	119	0.00
EUR	100,000	National Bank of Greece SA, 4.50%, 29/01/2029	122	0.00
EUR	200,000	Piraeus Bank SA, 4.63%, 17/07/2029	244	0.01
EUR	100,000	Piraeus Bank SA, 5.00%, 16/04/2030	124	0.00
EUR	100,000	Piraeus Bank SA, 6.75%, 05/12/2029	129	0.00
		Total Greece	**2,311**	**0.02**
		Guernsey (30 June 2025: 0.00%)		
USD	100,000	Amdocs Ltd., 2.54%, 15/06/2030	92	0.00
EUR	100,000	Sirius Real Estate Ltd., 1.12%, 22/06/2026^	116	0.00
EUR	100,000	Sirius Real Estate Ltd., 4.00%, 22/01/2032	117	0.00
		Total Guernsey	**325**	**0.00**
		Hong Kong (30 June 2025: 0.05%)		
EUR	200,000	AIA Group Ltd., 0.88%, 09/09/2033	223	0.00
USD	200,000	AIA Group Ltd., 3.20%, 16/09/2040	158	0.00
USD	200,000	AIA Group Ltd., 3.60%, 09/04/2029^	198	0.00
USD	200,000	AIA Group Ltd., 3.90%, 06/04/2028	200	0.00
USD	200,000	AIA Group Ltd., 4.87%, 11/03/2044	190	0.00
USD	200,000	AIA Group Ltd., 4.95%, 04/04/2033^	206	0.00
USD	200,000	AIA Group Ltd., 4.95%, 30/03/2035	202	0.00
USD	200,000	AIA Group Ltd., 5.40%, 30/09/2054	192	0.00
USD	250,000	Bank of East Asia Ltd., 4.87%, 22/04/2032	250	0.00
USD	200,000	Blossom Joy Ltd., 2.20%, 21/10/2030	183	0.00
USD	200,000	China Ping An Insurance Overseas Holdings Ltd., 2.85%, 12/08/2031	183	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Hong Kong (continued)		
EUR	100,000	China Three Gorges International Ltd., 2.88%, 01/12/2030	117	0.00
USD	400,000	CITIC Ltd., 2.88%, 17/02/2027	395	0.01
USD	200,000	CITIC Ltd., 3.50%, 17/02/2032^	190	0.00
USD	200,000	CITIC Ltd., 3.88%, 28/02/2027	200	0.00
USD	200,000	CMB International Leasing Management Ltd., 1.75%, 16/09/2026	197	0.00
USD	400,000	CNAC HK Finbridge Co. Ltd., 3.00%, 22/09/2030	376	0.01
USD	400,000	CNAC HK Finbridge Co. Ltd., 4.13%, 19/07/2027	400	0.01
USD	200,000	CNAC HK Finbridge Co. Ltd., 5.12%, 14/03/2028	204	0.00
USD	200,000	Far East Horizon Ltd., 5.87%, 05/03/2028	203	0.00
USD	200,000	Far East Horizon Ltd., 6.62%, 16/04/2027	204	0.00
USD	200,000	ICBCIL Finance Co. Ltd., 2.70%, 27/01/2027^	197	0.00
USD	200,000	Lenovo Group Ltd., 5.83%, 27/01/2028^	206	0.00
USD	200,000	Lenovo Group Ltd., 6.54%, 27/07/2032^	218	0.00
USD	200,000	MTR Corp. Ltd., 1.63%, 19/08/2030	182	0.00
USD	200,000	MTR Corp. Ltd., 4.87%, 01/04/2035	209	0.00
USD	400,000	MTR Corp. Ltd., 5.25%, 01/04/2055	405	0.01
USD	300,000	Nanyang Commercial Bank Ltd., 6.00%, 06/08/2034	310	0.01
USD	200,000	Swire Pacific Mtn Financing HK Ltd., 4.62%, 28/08/2032	204	0.00
USD	200,000	Xiaomi Best Time International Ltd., 2.88%, 14/07/2031^	185	0.00
		Total Hong Kong	**6,787**	**0.05**
		Hungary (30 June 2025: 0.01%)		
EUR	100,000	MOL Hungarian Oil & Gas PLC, 1.50%, 08/10/2027^	115	0.00
USD	200,000	MVM Energetika Zrt, 6.50%, 13/03/2031	211	0.00
USD	200,000	MVM Energetika Zrt, 7.50%, 09/06/2028	211	0.00
EUR	100,000	OTP Bank Nyrt, 4.25%, 16/10/2030	120	0.00
EUR	200,000	OTP Bank Nyrt, 5.00%, 31/01/2029	244	0.00
EUR	100,000	OTP Jelzalogbank Zrt, 3.00%, 20/06/2030	117	0.00
EUR	300,000	OTP Jelzalogbank Zrt, 3.14%, 31/03/2031	352	0.01
EUR	100,000	Raiffeisen Bank zrt, 4.19%, 01/07/2031^	118	0.00
EUR	100,000	Raiffeisen Bank zrt, 5.15%, 23/05/2030	123	0.00
		Total Hungary	**1,611**	**0.01**
		Iceland (30 June 2025: 0.01%)		
EUR	200,000	Arion Banki Hf., 0.05%, 05/10/2026	231	0.01
EUR	100,000	Arion Banki Hf., 3.63%, 27/05/2030	118	0.00
EUR	100,000	Arion Banki Hf., 4.62%, 21/11/2028	123	0.00
EUR	100,000	Islandsbanki Hf., 3.00%, 20/09/2027	119	0.00
EUR	100,000	Islandsbanki Hf., 3.75%, 11/11/2032	116	0.00
EUR	100,000	Islandsbanki Hf., 4.62%, 27/03/2028^	122	0.00
EUR	100,000	Landsbankinn Hf., 3.50%, 24/06/2030	117	0.00
EUR	200,000	Landsbankinn Hf., 3.63%, 03/11/2032	231	0.00
EUR	100,000	Landsbankinn Hf., 5.00%, 13/05/2028	123	0.00
		Total Iceland	**1,300**	**0.01**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		India (30 June 2025: 0.04%)		
USD	200,000	Adani Electricity Mumbai Ltd., 3.87%, 22/07/2031	180	0.00
USD	200,000	Adani Ports & Special Economic Zone Ltd., 3.83%, 02/02/2032	180	0.00
USD	200,000	Adani Ports & Special Economic Zone Ltd., 4.00%, 30/07/2027	196	0.00
USD	200,000	Adani Ports & Special Economic Zone Ltd., 4.20%, 04/08/2027	197	0.00
USD	200,000	Adani Ports & Special Economic Zone Ltd., 4.37%, 03/07/2029	194	0.00
USD	50,000	Adani Ports & Special Economic Zone Ltd., 5.00%, 02/08/2041^	42	0.00
USD	133,000	Adani Transmission Step-One Ltd., 4.25%, 21/05/2036	119	0.00
USD	200,000	Canara Bank, 4.90%, 11/09/2029	203	0.00
USD	200,000	HDFC Bank Ltd., 5.18%, 15/02/2029^	204	0.00
USD	200,000	Hindustan Petroleum Corp. Ltd., 4.00%, 12/07/2027	199	0.00
USD	250,000	ICICI Bank Ltd., 3.80%, 14/12/2027	248	0.01
USD	200,000	Indian Railway Finance Corp. Ltd., 3.25%, 13/02/2030	191	0.00
USD	200,000	Indian Railway Finance Corp. Ltd., 3.57%, 21/01/2032	189	0.00
USD	200,000	Indian Railway Finance Corp. Ltd., 3.83%, 13/12/2027	198	0.00
EUR	100,000	Power Finance Corp. Ltd., 1.84%, 21/09/2028^	113	0.00
USD	200,000	Power Finance Corp. Ltd., 3.95%, 23/04/2030	195	0.00
USD	200,000	Power Finance Corp. Ltd., 4.50%, 18/06/2029	200	0.00
USD	200,000	Power Finance Corp. Ltd., 5.25%, 10/08/2028	204	0.00
USD	200,000	REC Ltd., 2.25%, 01/09/2026	197	0.00
USD	300,000	REC Ltd., 5.62%, 11/04/2028	308	0.01
USD	250,000	Reliance Industries Ltd., 2.88%, 12/01/2032^	228	0.01
USD	250,000	Reliance Industries Ltd., 3.63%, 12/01/2052	184	0.00
USD	250,000	Reliance Industries Ltd., 3.67%, 30/11/2027	248	0.01
USD	250,000	Reliance Industries Ltd., 3.75%, 12/01/2062	180	0.00
USD	250,000	Reliance Industries Ltd., 6.25%, 19/10/2040	278	0.01
USD	200,000	State Bank of India, 1.80%, 13/07/2026	197	0.00
USD	200,000	State Bank of India, 4.50%, 09/09/2030	200	0.00
USD	200,000	State Bank of India, 4.87%, 05/05/2028	203	0.00
USD	200,000	State Bank of India, 5.12%, 25/11/2029	205	0.00
USD	200,000	Tata Capital Ltd., 5.39%, 21/07/2028^	204	0.00
USD	199,500	Varanasi Aurangabad Nh-2 Tollway Pvt Ltd., 5.90%, 28/02/2034	208	0.00
		Total India	**6,092**	**0.05**
		Indonesia (30 June 2025: 0.05%)		
USD	400,000	Bank Mandiri Persero Tbk. PT, 4.90%, 24/03/2028	405	0.01
USD	200,000	Bank Negara Indonesia Persero Tbk. PT, 5.28%, 05/04/2029	205	0.00
USD	400,000	Freeport Indonesia PT, 4.76%, 14/04/2027	401	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Indonesia (continued)		
USD	200,000	Freeport Indonesia PT, 5.31%, 14/04/2032	203	0.00
USD	200,000	Freeport Indonesia PT, 6.20%, 14/04/2052^	204	0.00
USD	200,000	Hutama Karya Persero PT, 3.75%, 11/05/2030	193	0.00
USD	200,000	Indofood CBP Sukses Makmur Tbk. PT, 3.54%, 27/04/2032	186	0.00
USD	200,000	Indofood CBP Sukses Makmur Tbk. PT, 4.75%, 09/06/2051^	171	0.00
USD	300,000	Indonesia Asahan Aluminium PT/Mineral Industri Indonesia Persero PT, 5.45%, 15/05/2030	309	0.01
USD	200,000	Indonesia Asahan Aluminium PT/Mineral Industri Indonesia Persero PT, 5.80%, 15/05/2050	195	0.00
USD	200,000	Krakatau Posco PT, 6.37%, 11/06/2027	204	0.00
USD	200,000	Pelabuhan Indonesia Persero PT, 5.37%, 05/05/2045	190	0.00
USD	200,000	Pertamina Geothermal Energy PT, 5.15%, 27/04/2028	203	0.00
USD	200,000	Pertamina Hulu Energi PT, 5.25%, 21/05/2030^	204	0.00
USD	200,000	Pertamina Persero PT, 1.40%, 09/02/2026	199	0.00
USD	200,000	Pertamina Persero PT, 2.30%, 09/02/2031	178	0.00
USD	200,000	Pertamina Persero PT, 3.65%, 30/07/2029^	195	0.00
USD	200,000	Pertamina Persero PT, 4.18%, 21/01/2050^	156	0.00
USD	300,000	Pertamina Persero PT, 4.70%, 30/07/2049	254	0.01
USD	200,000	Pertamina Persero PT, 5.62%, 20/05/2043	195	0.00
USD	200,000	Pertamina Persero PT, 6.45%, 30/05/2044^	213	0.00
USD	200,000	Pertamina Persero PT, 6.50%, 27/05/2041^	214	0.00
USD	200,000	Pertamina Persero PT, 6.50%, 07/11/2048	214	0.00
EUR	100,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, 1.88%, 05/11/2031	105	0.00
USD	200,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, 3.00%, 30/06/2030	187	0.00
USD	200,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, 4.00%, 30/06/2050	148	0.00
USD	200,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, 4.13%, 15/05/2027	199	0.00
USD	200,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, 4.88%, 17/07/2049^	171	0.00
USD	200,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, 5.25%, 15/05/2047	182	0.00
USD	200,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, 5.37%, 25/01/2029	205	0.00
USD	500,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, 5.45%, 21/05/2028	512	0.01
USD	200,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, 6.15%, 21/05/2048^	203	0.00
		Total Indonesia	**7,003**	**0.05**
		Ireland (30 June 2025: 0.20%)		
EUR	100,000	Abbott Ireland Financing DAC, 0.38%, 19/11/2027	113	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Ireland (continued)		
EUR	300,000	Abbott Ireland Financing DAC, 1.50%, 27/09/2026	350	0.01
USD	200,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.00%, 29/10/2028	194	0.00
USD	550,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.30%, 30/01/2032	509	0.01
USD	300,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.40%, 29/10/2033	272	0.01
USD	300,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.65%, 21/07/2027	298	0.01
USD	300,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.85%, 29/10/2041	246	0.00
USD	200,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.87%, 23/01/2028	199	0.00
USD	150,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 4.37%, 15/11/2030	150	0.00
USD	250,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 4.45%, 03/04/2026	250	0.00
USD	150,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 4.62%, 15/10/2027	151	0.00
USD	150,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 4.62%, 10/09/2029	152	0.00
USD	150,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 4.87%, 01/04/2028	153	0.00
USD	150,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 4.95%, 10/09/2034	150	0.00
USD	150,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 5.00%, 15/11/2035	149	0.00
USD	150,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 5.10%, 19/01/2029	153	0.00
USD	200,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 5.30%, 19/01/2034	205	0.00
USD	150,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 5.37%, 15/12/2031	156	0.00
USD	300,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 5.75%, 06/06/2028	311	0.01
USD	150,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 6.10%, 15/01/2027	153	0.00
USD	250,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 6.15%, 30/09/2030	268	0.01
USD	183,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 6.45%, 15/04/2027	188	0.00
USD	300,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 6.50%, 31/01/2056	310	0.01
EUR	100,000	AIB Group PLC, 2.25%, 04/04/2028	117	0.00
EUR	300,000	AIB Group PLC, 4.00%, 26/03/2036	357	0.01
EUR	200,000	AIB Group PLC, 4.62%, 23/07/2029	245	0.00
EUR	100,000	AIB Group PLC, 4.62%, 20/05/2035	122	0.00
EUR	100,000	AIB Group PLC, 5.25%, 23/10/2031^	128	0.00
EUR	200,000	AIB Group PLC, 5.75%, 16/02/2029	249	0.00
USD	200,000	AIB Group PLC, 5.87%, 28/03/2035	211	0.00
USD	100,000	Allegion Plc, 3.50%, 01/10/2029	98	0.00
EUR	100,000	Atlas Copco Finance DAC, 0.13%, 03/09/2029	107	0.00
EUR	100,000	Atlas Copco Finance DAC, 0.75%, 08/02/2032	102	0.00
EUR	100,000	Atlas Copco Finance DAC, 3.50%, 01/04/2035^	117	0.00
EUR	100,000	Bank of Ireland Group PLC, 3.63%, 10/11/2036	114	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Ireland (continued)		
EUR	350,000	Bank of Ireland Group PLC, 4.62%, 13/11/2029^	431	0.01
EUR	100,000	Bank of Ireland Group PLC, 4.75%, 10/08/2034	122	0.00
EUR	100,000	Bank of Ireland Group PLC, 4.87%, 16/07/2028	121	0.00
EUR	100,000	Bank of Ireland Group PLC, 5.00%, 04/07/2031	126	0.00
USD	200,000	Bank of Ireland Group PLC, 5.60%, 20/03/2030	208	0.00
GBP	100,000	Bank of Ireland Group PLC, 7.59%, 06/12/2032	141	0.00
EUR	225,000	BMS Ireland Capital Funding DAC, 2.97%, 10/11/2030^	263	0.01
EUR	250,000	BMS Ireland Capital Funding DAC, 3.36%, 10/11/2033	290	0.01
EUR	225,000	BMS Ireland Capital Funding DAC, 3.86%, 10/11/2038^	260	0.01
EUR	250,000	BMS Ireland Capital Funding DAC, 4.29%, 10/11/2045	288	0.01
EUR	225,000	BMS Ireland Capital Funding DAC, 4.58%, 10/11/2055	258	0.00
EUR	100,000	CA Auto Bank SpA, 2.75%, 07/07/2028	117	0.00
EUR	100,000	CA Auto Bank SpA, 3.75%, 12/04/2027	119	0.00
EUR	100,000	CA Auto Bank SpA, 4.75%, 25/01/2027	120	0.00
GBP	100,000	CA Auto Bank SpA, 6.00%, 06/12/2026	137	0.00
EUR	200,000	CCEP Finance Ireland DAC, 0.50%, 06/09/2029	215	0.00
EUR	300,000	CCEP Finance Ireland DAC, 0.88%, 06/05/2033	295	0.01
EUR	100,000	CCEP Finance Ireland DAC, 1.50%, 06/05/2041	83	0.00
EUR	100,000	Cloverie PLC for Zurich Insurance Co. Ltd., 1.50%, 15/12/2028	114	0.00
EUR	100,000	CRH Finance DAC, 1.38%, 18/10/2028^	114	0.00
EUR	100,000	CRH SMW Finance DAC, 4.00%, 11/07/2027	120	0.00
EUR	150,000	CRH SMW Finance DAC, 4.00%, 11/07/2031	183	0.00
EUR	100,000	CRH SMW Finance DAC, 4.25%, 11/07/2035	121	0.00
USD	300,000	CRH SMW Finance DAC, 5.20%, 21/05/2029	310	0.01
EUR	100,000	DAA Finance PLC, 1.55%, 07/06/2028	114	0.00
EUR	150,000	DAA Finance PLC, 1.60%, 05/11/2032	157	0.00
EUR	100,000	DCC Group Finance Ireland DAC, 4.37%, 27/06/2031	121	0.00
EUR	100,000	Dell Bank International DAC, 3.63%, 24/06/2029	119	0.00
EUR	100,000	Dell Bank International DAC, 4.50%, 18/10/2027	121	0.00
EUR	100,000	DXC Capital Funding DAC, 0.95%, 15/09/2031	99	0.00
EUR	100,000	Eaton Capital ULC, 3.60%, 21/05/2031	120	0.00
EUR	100,000	Eaton Capital ULC, 3.63%, 09/05/2035	117	0.00
EUR	100,000	Eaton Capital ULC, 3.80%, 21/05/2036	118	0.00
EUR	100,000	ESB Finance DAC, 1.00%, 19/07/2034	96	0.00
EUR	100,000	ESB Finance DAC, 1.13%, 11/06/2030	108	0.00
EUR	100,000	ESB Finance DAC, 1.88%, 14/06/2031	110	0.00
GBP	100,000	ESB Finance DAC, 1.88%, 21/07/2035	102	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Ireland (continued)		
EUR	150,000	ESB Finance DAC, 2.13%, 08/06/2027	175	0.00
EUR	100,000	ESB Finance DAC, 2.13%, 05/11/2033	106	0.00
EUR	100,000	ESB Finance DAC, 3.75%, 25/01/2043	110	0.00
EUR	100,000	ESB Finance DAC, 4.00%, 03/05/2032	122	0.00
EUR	200,000	ESB Finance DAC, 4.25%, 03/03/2036	245	0.00
EUR	100,000	Experian Europe DAC, 1.56%, 16/05/2031	108	0.00
EUR	100,000	Fiserv Funding ULC, 3.50%, 15/06/2032^	115	0.00
EUR	200,000	Fiserv Funding ULC, 4.00%, 15/06/2036	230	0.00
EUR	300,000	Flutter Treasury DAC, 4.00%, 04/06/2031	351	0.01
GBP	200,000	Flutter Treasury DAC, 6.12%, 04/06/2031^	271	0.01
USD	200,000	Flutter Treasury DAC, 6.37%, 29/04/2029	206	0.00
EUR	100,000	Fresenius Finance Ireland PLC, 0.50%, 01/10/2028^	111	0.00
EUR	100,000	Fresenius Finance Ireland PLC, 0.88%, 01/10/2031	103	0.00
EUR	98,000	Fresenius Finance Ireland PLC, 3.00%, 30/01/2032^	113	0.00
GBP	50,000	Freshwater Finance PLC, 4.61%, 17/10/2036	60	0.00
GBP	50,000	Freshwater Finance PLC, 5.18%, 20/04/2035	63	0.00
EUR	100,000	GAS Networks Ireland, 1.38%, 05/12/2026	116	0.00
EUR	100,000	GAS Networks Ireland, 3.25%, 12/09/2030	118	0.00
USD	220,000	GE Capital International Funding Co. Unlimited Co., 4.42%, 15/11/2035	215	0.00
GBP	200,000	GE Capital U.K. Funding Unlimited Co., 5.87%, 18/01/2033	286	0.01
EUR	100,000	Glencore Capital Finance DAC, 0.75%, 01/03/2029	110	0.00
EUR	100,000	Glencore Capital Finance DAC, 1.25%, 01/03/2033^	99	0.00
EUR	100,000	Glencore Capital Finance DAC, 3.67%, 06/10/2032	117	0.00
EUR	100,000	Glencore Capital Finance DAC, 3.75%, 04/02/2032	118	0.00
EUR	100,000	Glencore Capital Finance DAC, 4.15%, 29/04/2031	121	0.00
EUR	150,000	Grenke Finance PLC, 5.12%, 04/01/2029	182	0.00
EUR	100,000	Grenke Finance PLC, 5.25%, 08/04/2030^	124	0.00
EUR	100,000	Grenke Finance PLC, 5.75%, 06/07/2029	125	0.00
EUR	50,000	Grenke Finance PLC, 7.87%, 06/04/2027	62	0.00
EUR	100,000	Hammerson Ireland Finance DAC, 1.75%, 03/06/2027	116	0.00
USD	200,000	Icon Investments Six DAC, 5.81%, 08/05/2027	204	0.00
USD	200,000	Icon Investments Six DAC, 6.00%, 08/05/2034	212	0.00
EUR	100,000	Johnson Controls International PLC, 4.25%, 23/05/2035	122	0.00
USD	100,000	Johnson Controls International PLC, 4.50%, 15/02/2047	86	0.00
USD	100,000	Johnson Controls International PLC, 4.62%, 02/07/2044	89	0.00
USD	100,000	Johnson Controls International PLC, 4.95%, 02/07/2064	87	0.00
USD	23,000	Johnson Controls International PLC, 5.12%, 14/09/2045	21	0.00
USD	50,000	Johnson Controls International PLC, 6.00%, 15/01/2036	54	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Ireland (continued)		
EUR	100,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 0.38%, 15/09/2027	113	0.00
EUR	200,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 1.00%, 15/09/2032	201	0.00
USD	200,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 1.75%, 15/09/2030	178	0.00
USD	100,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 2.00%, 16/09/2031	88	0.00
EUR	100,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 3.00%, 15/09/2028	118	0.00
USD	100,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 4.90%, 01/12/2032	102	0.00
USD	150,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 5.50%, 19/04/2029	156	0.00
EUR	100,000	Kerry Group Financial Services Unltd. Co., 0.63%, 20/09/2029	108	0.00
EUR	100,000	Kerry Group Financial Services Unltd. Co., 0.88%, 01/12/2031	102	0.00
EUR	100,000	Kerry Group Financial Services Unltd. Co., 3.38%, 05/03/2033	116	0.00
EUR	100,000	Kerry Group Financial Services Unltd. Co., 3.75%, 05/09/2036^	116	0.00
EUR	200,000	Kingspan Securities Ireland DAC, 3.50%, 31/10/2031^	235	0.00
EUR	100,000	Linde PLC, 1.00%, 30/09/2051	57	0.00
EUR	200,000	Linde PLC, 1.38%, 31/03/2031	216	0.00
EUR	100,000	Linde PLC, 1.63%, 31/03/2035	100	0.00
EUR	300,000	Linde PLC, 2.63%, 18/02/2029^	351	0.01
EUR	200,000	Linde PLC, 3.00%, 18/02/2033^	231	0.00
EUR	200,000	Linde PLC, 3.20%, 14/02/2031	236	0.00
EUR	100,000	Linde PLC, 3.25%, 18/02/2037	112	0.00
EUR	100,000	Linde PLC, 3.38%, 04/06/2030	119	0.00
EUR	100,000	Linde PLC, 3.40%, 14/02/2036^	115	0.00
EUR	100,000	Linde PLC, 3.50%, 04/06/2034	117	0.00
EUR	200,000	Linde PLC, 3.75%, 04/06/2044	223	0.00
EUR	100,000	Lunar Funding V for Swisscom AG, 1.13%, 12/10/2026	116	0.00
EUR	100,000	PartnerRe Ireland Finance DAC, 1.25%, 15/09/2026	117	0.00
EUR	100,000	Permanent TSB Group Holdings PLC, 3.87%, 22/12/2035	117	0.00
EUR	100,000	Permanent TSB Group Holdings PLC, 4.25%, 10/07/2030	122	0.00
EUR	150,000	Permanent TSB Group Holdings PLC, 6.62%, 25/04/2028	185	0.00
EUR	100,000	Permanent TSB Group Holdings PLC, 6.62%, 30/06/2029	127	0.00
EUR	100,000	Securitas Treasury Ireland DAC, 4.37%, 06/03/2029	122	0.00
USD	11,000	Shire Acquisitions Investments Ireland DAC, 3.20%, 23/09/2026	11	0.00
USD	200,000	SMBC Aviation Capital Finance DAC, 1.90%, 15/10/2026	196	0.00
USD	200,000	SMBC Aviation Capital Finance DAC, 2.30%, 15/06/2028	191	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Ireland (continued)		
USD	200,000	SMBC Aviation Capital Finance DAC, 5.30%, 03/04/2029	206	0.00
USD	200,000	SMBC Aviation Capital Finance DAC, 5.55%, 03/04/2034	207	0.00
USD	200,000	SMBC Aviation Capital Finance DAC, 5.70%, 25/07/2033	209	0.00
EUR	200,000	Smurfit Kappa Treasury ULC, 0.50%, 22/09/2029	215	0.00
EUR	200,000	Smurfit Kappa Treasury ULC, 3.45%, 27/11/2032	234	0.00
EUR	100,000	Smurfit Kappa Treasury ULC, 3.49%, 24/11/2031^	117	0.00
USD	300,000	Smurfit Kappa Treasury ULC, 5.20%, 15/01/2030	310	0.01
USD	200,000	Smurfit Kappa Treasury ULC, 5.78%, 03/04/2054^	202	0.00
USD	200,000	Smurfit Westrock Financing DAC, 5.18%, 15/01/2036	202	0.00
USD	200,000	Smurfit Westrock Financing DAC, 5.42%, 15/01/2035	206	0.00
USD	150,000	STERIS Irish FinCo UnLtd Co., 2.70%, 15/03/2031	138	0.00
USD	150,000	STERIS Irish FinCo UnLtd Co., 3.75%, 15/03/2051	111	0.00
USD	130,000	Trane Technologies Financing Ltd., 3.80%, 21/03/2029	129	0.00
USD	50,000	Trane Technologies Financing Ltd., 4.50%, 21/03/2049	43	0.00
USD	200,000	Trane Technologies Financing Ltd., 5.10%, 13/06/2034	205	0.00
USD	200,000	Trane Technologies Financing Ltd., 5.25%, 03/03/2033	209	0.00
GBP	100,000	U.K. Municipal Bonds Agency Finance Co. DAC, 1.63%, 26/08/2060	50	0.00
EUR	200,000	Vodafone International Financing DAC, 2.75%, 03/07/2029	234	0.00
EUR	150,000	Vodafone International Financing DAC, 3.25%, 02/03/2029	179	0.00
EUR	200,000	Vodafone International Financing DAC, 3.38%, 03/07/2033	232	0.00
EUR	100,000	Vodafone International Financing DAC, 3.38%, 01/08/2033	116	0.00
EUR	200,000	Vodafone International Financing DAC, 3.75%, 02/12/2034	236	0.00
EUR	100,000	Vodafone International Financing DAC, 3.87%, 03/07/2038	115	0.00
EUR	100,000	Vodafone International Financing DAC, 4.00%, 10/02/2043^	111	0.00
EUR	100,000	Zurich Finance Ireland Designated Activity Co., 1.63%, 17/06/2039	92	0.00
USD	200,000	Zurich Finance Ireland Designated Activity Co., 3.00%, 19/04/2051	182	0.00
USD	200,000	Zurich Finance Ireland Designated Activity Co., 3.50%, 02/05/2052	182	0.00
GBP	200,000	Zurich Finance Ireland Designated Activity Co., 5.12%, 23/11/2052	268	0.01
USD	200,000	Zurich Finance Ireland II DAC, 5.50%, 23/04/2055	203	0.00
		Total Ireland	**28,335**	**0.21**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Isle of Man (30 June 2025: 0.00%)		
USD	200,000	AngloGold Ashanti Holdings Plc, 3.75%, 01/10/2030^	192	0.00
USD	200,000	Gohl Capital Ltd., 4.25%, 24/01/2027	198	0.00
		Total Isle of Man	**390**	**0.00**
		Israel (30 June 2025: 0.00%)		
USD	50,000	ICL Group Ltd., 6.38%, 31/05/2038^	52	0.00
USD	200,000	Israel Electric Corp. Ltd., 3.75%, 22/02/2032	187	0.00
USD	200,000	Israel Electric Corp. Ltd., 4.25%, 14/08/2028	197	0.00
		Total Israel	**436**	**0.00**
		Italy (30 June 2025: 0.42%)		
EUR	100,000	A2A SpA, 0.63%, 15/07/2031	102	0.00
EUR	200,000	A2A SpA, 0.63%, 28/10/2032	195	0.00
EUR	100,000	A2A SpA, 1.00%, 16/07/2029	110	0.00
EUR	175,000	A2A SpA, 1.63%, 19/10/2027	203	0.00
EUR	100,000	A2A SpA, 2.50%, 15/06/2026	117	0.00
EUR	100,000	A2A SpA, 3.25%, 24/05/2032	116	0.00
EUR	500,000	A2A SpA, 3.62%, 30/01/2035	580	0.01
EUR	150,000	A2A SpA, 4.37%, 03/02/2034	184	0.00
EUR	100,000	A2A SpA, 4.50%, 19/09/2030	124	0.00
EUR	650,000	ACEA SpA, 0.25%, 28/07/2030	677	0.01
EUR	150,000	ACEA SpA, 0.50%, 06/04/2029	164	0.00
EUR	350,000	ACEA SpA, 1.50%, 08/06/2027	405	0.01
EUR	100,000	ACEA SpA, 1.75%, 23/05/2028	115	0.00
EUR	100,000	ACEA SpA, 3.87%, 24/01/2031	121	0.00
EUR	100,000	Aeroporti di Roma SpA, 1.63%, 02/02/2029	113	0.00
EUR	100,000	Aeroporti di Roma SpA, 1.75%, 30/07/2031	108	0.00
EUR	100,000	Aeroporti di Roma SpA, 3.62%, 15/06/2032	118	0.00
EUR	100,000	Aeroporti di Roma SpA, 4.87%, 10/07/2033	126	0.00
EUR	100,000	Alperia SpA, 5.70%, 05/07/2028	124	0.00
EUR	100,000	AMCO - Asset Management Co. SpA, 3.25%, 02/04/2030	118	0.00
EUR	100,000	AMCO - Asset Management Co. SpA, 4.37%, 27/03/2026	118	0.00
EUR	300,000	AMCO - Asset Management Co. SpA, 4.62%, 06/02/2027	360	0.01
EUR	200,000	ASTM SpA, 1.00%, 25/11/2026	232	0.00
EUR	100,000	ASTM SpA, 1.50%, 25/01/2030	111	0.00
EUR	100,000	ASTM SpA, 1.63%, 08/02/2028	115	0.00
EUR	200,000	ASTM SpA, 2.38%, 25/11/2033	210	0.00
EUR	100,000	ASTM SpA, 3.38%, 16/02/2032	115	0.00
EUR	100,000	Autostrade per l'Italia SpA, 1.63%, 25/01/2028	115	0.00
EUR	100,000	Autostrade per l'Italia SpA, 1.75%, 26/06/2026	117	0.00
EUR	100,000	Autostrade per l'Italia SpA, 1.75%, 01/02/2027	116	0.00
EUR	200,000	Autostrade per l'Italia SpA, 1.88%, 26/09/2029^	226	0.00
EUR	300,000	Autostrade per l'Italia SpA, 2.00%, 04/12/2028^	343	0.01
EUR	100,000	Autostrade per l'Italia SpA, 2.00%, 15/01/2030^	112	0.00
EUR	100,000	Autostrade per l'Italia SpA, 2.25%, 25/01/2032	109	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Italy (continued)		
EUR	200,000	Autostrade per l'Italia SpA, 4.62%, 28/02/2036	243	0.00
EUR	100,000	Autostrade per l'Italia SpA, 4.75%, 24/01/2031	125	0.00
EUR	100,000	Autostrade per l'Italia SpA, 5.12%, 14/06/2033^	127	0.00
EUR	200,000	Banca Monte dei Paschi di Siena SpA, 2.75%, 18/01/2069^	232	0.00
EUR	200,000	Banca Monte dei Paschi di Siena SpA, 3.37%, 16/07/2030	240	0.00
EUR	200,000	Banca Monte dei Paschi di Siena SpA, 3.50%, 23/04/2029	241	0.00
EUR	100,000	Banca Monte dei Paschi di Siena SpA, 3.50%, 28/05/2031	118	0.00
EUR	200,000	Banca Monte dei Paschi di Siena SpA, 3.62%, 27/11/2030^	238	0.00
EUR	100,000	Banca Monte dei Paschi di Siena SpA, 4.75%, 15/03/2029	122	0.00
EUR	100,000	Banca Popolare di Sondrio SpA, 2.75%, 21/05/2030	117	0.00
EUR	100,000	Banca Popolare di Sondrio SpA, 4.12%, 04/06/2030	121	0.00
EUR	200,000	Banca Popolare di Sondrio SpA, 5.50%, 26/09/2028	245	0.00
EUR	100,000	Banca Sella Holding SpA, 3.49%, 09/07/2030	118	0.00
EUR	100,000	Banco BPM SpA, 0.75%, 15/03/2027	115	0.00
EUR	100,000	Banco BPM SpA, 0.88%, 15/07/2026	117	0.00
EUR	100,000	Banco BPM SpA, 2.63%, 06/09/2030^	117	0.00
EUR	250,000	Banco BPM SpA, 3.25%, 28/05/2031	297	0.01
EUR	250,000	Banco BPM SpA, 3.37%, 24/01/2030	300	0.01
EUR	100,000	Banco BPM SpA, 3.38%, 21/01/2030^	119	0.00
EUR	100,000	Banco BPM SpA, 3.75%, 27/06/2028	121	0.00
EUR	100,000	Banco BPM SpA, 3.87%, 18/09/2026	119	0.00
EUR	100,000	Banco BPM SpA, 4.62%, 29/11/2027	122	0.00
EUR	200,000	Banco BPM SpA, 4.87%, 18/01/2027	241	0.00
EUR	250,000	Banco BPM SpA, 4.87%, 17/01/2030	309	0.01
EUR	150,000	Banco BPM SpA, 6.00%, 14/06/2028	184	0.00
EUR	100,000	Banco di Desio e della Brianza SpA, 0.38%, 24/07/2026	116	0.00
EUR	100,000	Banco di Desio e della Brianza SpA, 3.00%, 10/09/2029	119	0.00
EUR	100,000	Banco di Desio e della Brianza SpA, 3.25%, 24/01/2031^	117	0.00
EUR	100,000	BPER Banca SpA, 1.13%, 22/04/2026	117	0.00
EUR	100,000	BPER Banca SpA, 2.88%, 22/07/2029	118	0.00
EUR	300,000	BPER Banca SpA, 3.25%, 22/01/2031	356	0.01
EUR	100,000	BPER Banca SpA, 3.75%, 22/10/2028	121	0.00
EUR	200,000	BPER Banca SpA, 4.00%, 22/05/2031	243	0.00
EUR	100,000	BPER Banca SpA, 4.25%, 20/02/2030^	122	0.00
EUR	150,000	BPER Banca SpA, 5.75%, 11/09/2029	188	0.00
EUR	200,000	CDP Reti SpA, 3.87%, 04/09/2031	241	0.00
EUR	100,000	CDP Reti SpA, 5.87%, 25/10/2027	123	0.00
EUR	200,000	Credit Agricole Italia SpA, 0.13%, 15/03/2033^	189	0.00
EUR	100,000	Credit Agricole Italia SpA, 0.38%, 20/01/2032	100	0.00
EUR	100,000	Credit Agricole Italia SpA, 0.75%, 20/01/2042	72	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Italy (continued)		
EUR	200,000	Credit Agricole Italia SpA, 1.00%, 25/03/2027	231	0.00
EUR	200,000	Credit Agricole Italia SpA, 1.00%, 17/01/2045	139	0.00
EUR	100,000	Credit Agricole Italia SpA, 1.63%, 21/03/2029	114	0.00
EUR	100,000	Credit Agricole Italia SpA, 1.75%, 15/01/2038	95	0.00
EUR	100,000	Credit Agricole Italia SpA, 3.25%, 15/02/2034	116	0.00
EUR	200,000	Credit Agricole Italia SpA, 3.50%, 15/01/2030	241	0.00
EUR	100,000	Credit Agricole Italia SpA, 3.50%, 15/07/2033	119	0.00
EUR	200,000	Credit Agricole Italia SpA, 3.50%, 11/03/2036	234	0.00
EUR	100,000	Credito Emiliano SpA, 1.13%, 19/01/2028	116	0.00
EUR	200,000	Credito Emiliano SpA, 3.25%, 18/04/2029	239	0.00
EUR	100,000	Credito Emiliano SpA, 4.87%, 26/03/2030	124	0.00
EUR	150,000	Credito Emiliano SpA, 5.62%, 30/05/2029	187	0.00
EUR	300,000	Enel SpA, 1.38%, 08/06/2027#	342	0.01
EUR	200,000	Enel SpA, 1.88%, 08/06/2030^/#	214	0.00
EUR	100,000	Enel SpA, 2.25%, 10/12/2026#	116	0.00
EUR	100,000	Enel SpA, 4.25%, 14/01/2030#	119	0.00
EUR	200,000	Enel SpA, 4.50%, 14/10/2032#	237	0.00
EUR	200,000	Enel SpA, 4.75%, 27/02/2029^/#	242	0.00
EUR	150,000	Enel SpA, 5.62%, 21/06/2027^	184	0.00
GBP	150,000	Enel SpA, 5.75%, 22/06/2037	203	0.00
EUR	100,000	Enel SpA, 6.37%, 16/04/2028#	125	0.00
EUR	100,000	Enel SpA, 6.62%, 16/04/2031^/#	132	0.00
EUR	300,000	Eni SpA, 0.38%, 14/06/2028^	334	0.01
EUR	100,000	Eni SpA, 0.63%, 23/01/2030^	107	0.00
EUR	100,000	Eni SpA, 1.00%, 11/10/2034	95	0.00
EUR	200,000	Eni SpA, 1.13%, 19/09/2028	226	0.00
EUR	200,000	Eni SpA, 1.25%, 18/05/2026^	234	0.00
EUR	100,000	Eni SpA, 1.50%, 17/01/2027^	116	0.00
EUR	200,000	Eni SpA, 1.63%, 17/05/2028	229	0.00
EUR	100,000	Eni SpA, 2.00%, 11/02/2027#	116	0.00
EUR	200,000	Eni SpA, 2.00%, 18/05/2031^	222	0.00
EUR	200,000	Eni SpA, 2.75%, 11/02/2030#	224	0.00
EUR	100,000	Eni SpA, 3.37%, 13/07/2029#	116	0.00
EUR	100,000	Eni SpA, 3.62%, 19/05/2027	119	0.00
EUR	100,000	Eni SpA, 3.62%, 29/01/2029	120	0.00
EUR	300,000	Eni SpA, 3.87%, 15/01/2034^	359	0.01
USD	300,000	Eni SpA, 4.25%, 09/05/2029	300	0.01
EUR	100,000	Eni SpA, 4.25%, 19/05/2033^	123	0.00
EUR	300,000	Eni SpA, 4.50%, 21/01/2031^/#	358	0.01
USD	200,000	Eni SpA, 4.75%, 12/09/2028	203	0.00
EUR	100,000	Eni SpA, 4.87%, 21/01/2034#	119	0.00
USD	250,000	Eni SpA, 5.50%, 15/05/2034^	258	0.00
USD	100,000	Eni SpA, 5.70%, 01/10/2040	100	0.00
USD	200,000	Eni SpA, 5.75%, 19/05/2035^	210	0.00
USD	200,000	Eni SpA, 5.95%, 15/05/2054	199	0.00
EUR	100,000	ERG SpA, 0.50%, 11/09/2027	113	0.00
EUR	100,000	ERG SpA, 0.88%, 15/09/2031^	102	0.00
EUR	100,000	ERG SpA, 4.12%, 03/07/2030^	122	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Italy (continued)		
EUR	100,000	Esercizi Aeroportuali SEA SpA, 3.50%, 22/01/2032	118	0.00
EUR	350,000	Ferrovie dello Stato Italiane SpA, 1.13%, 09/07/2026	408	0.01
EUR	100,000	Ferrovie dello Stato Italiane SpA, 3.38%, 24/06/2032	117	0.00
EUR	100,000	Ferrovie dello Stato Italiane SpA, 3.75%, 14/04/2027	119	0.00
EUR	200,000	Ferrovie dello Stato Italiane SpA, 4.12%, 23/05/2029^	244	0.00
EUR	100,000	Ferrovie dello Stato Italiane SpA, 4.50%, 23/05/2033^	125	0.00
EUR	100,000	Generali, 1.71%, 30/06/2032	104	0.00
EUR	100,000	Generali, 2.12%, 01/10/2030	112	0.00
EUR	100,000	Generali, 2.43%, 14/07/2031	112	0.00
EUR	100,000	Generali, 3.55%, 15/01/2034	118	0.00
EUR	100,000	Generali, 3.87%, 29/01/2029^	121	0.00
EUR	200,000	Generali, 4.08%, 16/07/2035	233	0.00
EUR	200,000	Generali, 4.16%, 03/01/2035^	235	0.00
EUR	100,000	Generali, 4.25%, 14/12/2047	120	0.00
EUR	100,000	Generali, 5.00%, 08/06/2048	123	0.00
EUR	200,000	Generali, 5.40%, 20/04/2033	256	0.00
EUR	200,000	Generali, 5.50%, 27/10/2047	245	0.00
EUR	200,000	Generali, 5.80%, 06/07/2032	261	0.01
EUR	100,000	Hera SpA, 0.25%, 03/12/2030	102	0.00
EUR	220,000	Hera SpA, 0.88%, 14/10/2026	255	0.00
EUR	100,000	Hera SpA, 0.88%, 05/07/2027	115	0.00
EUR	100,000	Hera SpA, 1.00%, 25/04/2034	95	0.00
EUR	350,000	Hera SpA, 2.50%, 25/05/2029	407	0.01
EUR	100,000	Hera SpA, 4.25%, 20/04/2033	122	0.00
EUR	100,000	Iccrea Banca SpA, 3.38%, 30/01/2030^	119	0.00
EUR	200,000	Iccrea Banca SpA, 3.50%, 04/03/2032	239	0.00
EUR	200,000	Iccrea Banca SpA, 3.50%, 05/06/2034	236	0.00
EUR	100,000	Iccrea Banca SpA, 6.87%, 20/01/2028	122	0.00
EUR	100,000	Illimity Bank SpA, 5.75%, 31/05/2027^	122	0.00
EUR	250,000	Intesa Sanpaolo Assicurazioni SpA, 2.38%, 22/12/2030	278	0.01
EUR	300,000	Intesa Sanpaolo SpA, 0.38%, 14/09/2026	348	0.01
EUR	250,000	Intesa Sanpaolo SpA, 0.63%, 24/02/2026^	293	0.01
EUR	350,000	Intesa Sanpaolo SpA, 0.75%, 16/03/2028	395	0.01
EUR	100,000	Intesa Sanpaolo SpA, 1.00%, 19/11/2026^	116	0.00
EUR	300,000	Intesa Sanpaolo SpA, 1.13%, 16/06/2027	347	0.01
EUR	250,000	Intesa Sanpaolo SpA, 1.35%, 24/02/2031^	267	0.01
EUR	100,000	Intesa Sanpaolo SpA, 1.75%, 20/03/2028	115	0.00
EUR	100,000	Intesa Sanpaolo SpA, 1.75%, 04/07/2029	113	0.00
GBP	100,000	Intesa Sanpaolo SpA, 2.50%, 15/01/2030	125	0.00
EUR	100,000	Intesa Sanpaolo SpA, 2.93%, 14/10/2030^	115	0.00
EUR	400,000	Intesa Sanpaolo SpA, 3.62%, 30/06/2028	483	0.01
EUR	300,000	Intesa Sanpaolo SpA, 3.85%, 16/09/2032	358	0.01
USD	300,000	Intesa Sanpaolo SpA, 3.87%, 12/01/2028	298	0.01
EUR	100,000	Intesa Sanpaolo SpA, 3.93%, 15/09/2026	119	0.00
USD	200,000	Intesa Sanpaolo SpA, 4.20%, 01/06/2032	191	0.00
EUR	200,000	Intesa Sanpaolo SpA, 4.27%, 14/11/2036	240	0.00
USD	250,000	Intesa Sanpaolo SpA, 4.70%, 23/09/2049	207	0.00
EUR	300,000	Intesa Sanpaolo SpA, 4.75%, 06/09/2027	365	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Italy (continued)		
EUR	200,000	Intesa Sanpaolo SpA, 4.87%, 19/05/2030	252	0.00
USD	300,000	Intesa Sanpaolo SpA, 4.95%, 01/06/2042	256	0.00
EUR	300,000	Intesa Sanpaolo SpA, 5.00%, 08/03/2028	362	0.01
EUR	200,000	Intesa Sanpaolo SpA, 5.12%, 29/08/2031	257	0.00
GBP	100,000	Intesa Sanpaolo SpA, 5.15%, 10/06/2030	136	0.00
EUR	200,000	Intesa Sanpaolo SpA, 5.25%, 13/01/2030	255	0.00
EUR	150,000	Intesa Sanpaolo SpA, 5.62%, 08/03/2033	198	0.00
EUR	200,000	Intesa Sanpaolo SpA, 6.18%, 20/02/2034	254	0.00
GBP	150,000	Intesa Sanpaolo SpA, 6.50%, 14/03/2029	210	0.00
GBP	100,000	Intesa Sanpaolo SpA, 6.62%, 31/05/2033	147	0.00
USD	200,000	Intesa Sanpaolo SpA, 6.62%, 20/06/2033	221	0.00
USD	200,000	Intesa Sanpaolo SpA, 7.20%, 28/11/2033	229	0.00
USD	200,000	Intesa Sanpaolo SpA, 7.78%, 20/06/2054	239	0.00
USD	200,000	Intesa Sanpaolo SpA, 7.80%, 28/11/2053	246	0.00
USD	200,000	Intesa Sanpaolo SpA, 8.25%, 21/11/2033	237	0.00
EUR	100,000	Iren SpA, 0.25%, 17/01/2031	102	0.00
EUR	100,000	Iren SpA, 0.88%, 14/10/2029^	109	0.00
EUR	100,000	Iren SpA, 1.50%, 24/10/2027	115	0.00
EUR	100,000	Iren SpA, 3.62%, 23/09/2033	117	0.00
EUR	100,000	Iren SpA, 3.87%, 22/07/2032^	120	0.00
EUR	225,000	Italgas Reti SpA, 1.61%, 31/10/2027	260	0.00
EUR	100,000	Italgas Reti SpA, 4.37%, 06/06/2033	123	0.00
EUR	100,000	Italgas SpA, 0.00%, 16/02/2028^	111	0.00
EUR	100,000	Italgas SpA, 0.50%, 16/02/2033^	95	0.00
EUR	100,000	Italgas SpA, 0.88%, 24/04/2030	107	0.00
EUR	100,000	Italgas SpA, 1.00%, 11/12/2031	103	0.00
EUR	100,000	Italgas SpA, 1.63%, 19/01/2027	117	0.00
EUR	100,000	Italgas SpA, 2.88%, 06/03/2030	117	0.00
EUR	200,000	Italgas SpA, 3.13%, 08/02/2029	237	0.00
EUR	100,000	Italgas SpA, 3.50%, 06/03/2034	116	0.00
EUR	100,000	Italgas SpA, 4.12%, 08/06/2032	122	0.00
EUR	200,000	Leasys SpA, 3.37%, 25/01/2029	237	0.00
EUR	100,000	Leasys SpA, 3.87%, 12/10/2027	120	0.00
EUR	200,000	Leasys SpA, 4.50%, 26/07/2026	237	0.00
EUR	100,000	Leasys SpA, 4.62%, 16/02/2027	120	0.00
EUR	200,000	Mediobanca Banca di Credito Finanziario SpA, 0.01%, 03/02/2031	203	0.00
EUR	100,000	Mediobanca Banca di Credito Finanziario SpA, 0.50%, 01/10/2026	116	0.00
EUR	100,000	Mediobanca Banca di Credito Finanziario SpA, 0.75%, 15/07/2027	114	0.00
EUR	100,000	Mediobanca Banca di Credito Finanziario SpA, 0.88%, 15/01/2026	117	0.00
EUR	200,000	Mediobanca Banca di Credito Finanziario SpA, 1.00%, 08/09/2027	229	0.00
EUR	100,000	Mediobanca Banca di Credito Finanziario SpA, 1.00%, 17/07/2029	112	0.00
EUR	200,000	Mediobanca Banca di Credito Finanziario SpA, 2.38%, 30/06/2027	235	0.00
EUR	200,000	Mediobanca Banca di Credito Finanziario SpA, 2.63%, 05/08/2030	232	0.00
EUR	300,000	Mediobanca Banca di Credito Finanziario SpA, 2.88%, 02/02/2032	348	0.01
EUR	100,000	Mediobanca Banca di Credito Finanziario SpA, 3.00%, 15/01/2031	116	0.00
EUR	100,000	Mediobanca Banca di Credito Finanziario SpA, 3.00%, 04/09/2031	117	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Italy (continued)		
EUR	100,000	Mediobanca Banca di Credito Finanziario SpA, 3.13%, 22/08/2031	116	0.00
EUR	150,000	Mediobanca Banca di Credito Finanziario SpA, 3.25%, 30/11/2028	179	0.00
EUR	100,000	Mediobanca Banca di Credito Finanziario SpA, 4.62%, 07/02/2029	122	0.00
EUR	200,000	Mediobanca Banca di Credito Finanziario SpA, 4.75%, 14/03/2028	241	0.00
EUR	400,000	Mediocredito Centrale - Banca Del Mezzogiorno SpA, 3.25%, 04/03/2030	470	0.01
EUR	200,000	Nexi SpA, 1.63%, 30/04/2026^	234	0.00
EUR	300,000	Nexi SpA, 2.13%, 30/04/2029^	339	0.01
EUR	100,000	Nexi SpA, 3.87%, 21/05/2031^	118	0.00
EUR	100,000	Pirelli & C SpA, 3.87%, 02/07/2029^	120	0.00
EUR	100,000	Pirelli & C SpA, 4.25%, 18/01/2028	121	0.00
EUR	200,000	Poste Italiane SpA, 3.00%, 03/12/2030	234	0.00
EUR	100,000	Prysmian SpA, 3.62%, 28/11/2028	116	0.00
EUR	100,000	RAI-Radiotelevisione Italiana SpA, 4.37%, 10/07/2029	122	0.00
EUR	100,000	Snam SpA, 0.63%, 30/06/2031^	103	0.00
EUR	100,000	Snam SpA, 0.75%, 20/06/2029	109	0.00
EUR	200,000	Snam SpA, 0.75%, 17/06/2030^	213	0.00
EUR	300,000	Snam SpA, 0.88%, 25/10/2026	348	0.01
EUR	100,000	Snam SpA, 1.25%, 20/06/2034^	98	0.00
EUR	200,000	Snam SpA, 1.38%, 25/10/2027	230	0.00
EUR	200,000	Snam SpA, 3.25%, 01/07/2032	232	0.00
EUR	200,000	Snam SpA, 3.37%, 19/02/2028	238	0.00
EUR	300,000	Snam SpA, 3.38%, 26/11/2031	354	0.01
EUR	200,000	Snam SpA, 3.87%, 19/02/2034	238	0.00
EUR	100,000	Snam SpA, 4.00%, 27/11/2029	122	0.00
EUR	100,000	Snam SpA, 4.50%, 10/09/2029^/#	120	0.00
USD	200,000	Snam SpA, 5.00%, 28/05/2030	204	0.00
USD	200,000	Snam SpA, 5.75%, 28/05/2035	209	0.00
GBP	100,000	Snam SpA, 5.75%, 26/11/2036	137	0.00
USD	200,000	Snam SpA, 6.50%, 28/05/2055	214	0.00
EUR	100,000	Terna - Rete Elettrica Nazionale, 0.38%, 25/09/2030	104	0.00
EUR	100,000	Terna - Rete Elettrica Nazionale, 0.75%, 24/07/2032^	100	0.00
EUR	100,000	Terna - Rete Elettrica Nazionale, 1.00%, 10/04/2026	117	0.00
EUR	100,000	Terna - Rete Elettrica Nazionale, 1.38%, 26/07/2027	116	0.00
EUR	200,000	Terna - Rete Elettrica Nazionale, 2.38%, 09/11/2027#	231	0.00
EUR	300,000	Terna - Rete Elettrica Nazionale, 3.50%, 17/01/2031^	358	0.01
EUR	400,000	Terna - Rete Elettrica Nazionale, 3.62%, 21/04/2029	481	0.01
EUR	200,000	Terna - Rete Elettrica Nazionale, 4.75%, 11/01/2030#	243	0.00
EUR	150,000	UniCredit SpA, 0.33%, 19/01/2026	176	0.00
EUR	200,000	UniCredit SpA, 0.80%, 05/07/2029	224	0.00
EUR	100,000	UniCredit SpA, 0.85%, 19/01/2031	105	0.00
EUR	300,000	UniCredit SpA, 0.93%, 18/01/2028	347	0.01
EUR	100,000	UniCredit SpA, 1.63%, 18/01/2032^	107	0.00
EUR	100,000	UniCredit SpA, 2.13%, 24/10/2026^	117	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Italy (continued)		
EUR	200,000	UniCredit SpA, 2.73%, 15/01/2032	234	0.00
EUR	100,000	UniCredit SpA, 3.10%, 10/06/2031	117	0.00
USD	200,000	UniCredit SpA, 3.13%, 03/06/2032	186	0.00
EUR	150,000	UniCredit SpA, 3.37%, 31/01/2027	178	0.00
EUR	300,000	UniCredit SpA, 3.50%, 31/07/2030	362	0.01
EUR	300,000	UniCredit SpA, 3.72%, 10/06/2035^	352	0.01
EUR	300,000	UniCredit SpA, 3.80%, 16/01/2033	356	0.01
EUR	200,000	UniCredit SpA, 4.00%, 05/03/2034	240	0.00
EUR	200,000	UniCredit SpA, 4.17%, 24/06/2037	238	0.00
EUR	150,000	UniCredit SpA, 4.20%, 11/06/2034	181	0.00
EUR	150,000	UniCredit SpA, 4.45%, 16/02/2029	182	0.00
EUR	300,000	UniCredit SpA, 4.60%, 14/02/2030	370	0.01
USD	250,000	UniCredit SpA, 4.62%, 12/04/2027	252	0.00
EUR	200,000	UniCredit SpA, 4.80%, 17/01/2029	245	0.00
EUR	200,000	UniCredit SpA, 5.37%, 16/04/2034	248	0.00
USD	300,000	UniCredit SpA, 5.46%, 30/06/2035	306	0.01
USD	200,000	UniCredit SpA, 5.86%, 19/06/2032	203	0.00
USD	200,000	UniCredit SpA, 7.30%, 02/04/2034	214	0.00
EUR	100,000	Unipol Assicurazioni SpA, 3.25%, 23/09/2030	119	0.00
EUR	100,000	Unipol Assicurazioni SpA, 3.50%, 29/11/2027	119	0.00
EUR	100,000	Unipol Assicurazioni SpA, 3.87%, 01/03/2028	120	0.00
EUR	200,000	Unipol Assicurazioni SpA, 4.90%, 23/05/2034	246	0.00
		Total Italy	**53,498**	**0.41**
		Japan (30 June 2025: 0.36%)		
EUR	100,000	Asahi Group Holdings Ltd., 0.34%, 19/04/2027	114	0.00
EUR	200,000	Asahi Group Holdings Ltd., 3.46%, 16/04/2032	234	0.00
USD	200,000	Chugoku Electric Power Co., Inc., 5.74%, 14/01/2035	209	0.00
USD	400,000	Dai-ichi Life Insurance Co. Ltd., 6.20%, 16/01/2035#	418	0.01
USD	250,000	Denso Corp., 1.24%, 16/09/2026	245	0.00
EUR	100,000	East Japan Railway Co., 0.77%, 15/09/2034^	94	0.00
EUR	200,000	East Japan Railway Co., 1.10%, 15/09/2039	165	0.00
GBP	200,000	East Japan Railway Co., 1.16%, 15/09/2028	249	0.00
EUR	100,000	East Japan Railway Co., 1.85%, 13/04/2033^	106	0.00
EUR	100,000	East Japan Railway Co., 3.53%, 04/09/2036	116	0.00
EUR	500,000	East Japan Railway Co., 3.73%, 02/09/2037	582	0.01
EUR	200,000	East Japan Railway Co., 3.98%, 05/09/2032^	244	0.00
EUR	100,000	East Japan Railway Co., 4.11%, 22/02/2043	115	0.00
GBP	150,000	East Japan Railway Co., 5.25%, 22/04/2033	208	0.00
GBP	100,000	East Japan Railway Co., 5.56%, 04/09/2054	129	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Japan (continued)		
GBP	200,000	East Japan Railway Co., 6.21%, 02/09/2045^	285	0.01
USD	200,000	Hikari Tsushin, Inc., 6.13%, 18/09/2035	203	0.00
USD	100,000	Honda Motor Co. Ltd., 2.97%, 10/03/2032	91	0.00
USD	350,000	Honda Motor Co. Ltd., 4.44%, 08/07/2028	353	0.01
USD	350,000	Honda Motor Co. Ltd., 4.69%, 08/07/2030	354	0.01
USD	150,000	Honda Motor Co. Ltd., 5.34%, 08/07/2035	153	0.00
USD	150,000	Japan Tobacco, Inc., 5.85%, 15/06/2035	160	0.00
USD	200,000	JERA Co., Inc., 4.54%, 02/09/2030	200	0.00
USD	200,000	Kyushu Electric Power Co., Inc., 5.25%, 09/09/2035	202	0.00
USD	200,000	Marubeni Corp., 4.46%, 19/09/2029	201	0.00
USD	200,000	Meiji Yasuda Life Insurance Co., 5.10%, 26/04/2048^	202	0.00
USD	400,000	Meiji Yasuda Life Insurance Co., 5.80%, 11/09/2054	407	0.01
USD	200,000	Meiji Yasuda Life Insurance Co., 6.10%, 11/06/2055	207	0.00
USD	200,000	Mitsubishi Corp., 4.12%, 09/09/2030	199	0.00
USD	200,000	Mitsubishi Corp., 4.87%, 09/09/2035	199	0.00
USD	200,000	Mitsubishi Corp., 5.00%, 05/07/2028	205	0.00
USD	250,000	Mitsubishi Corp., 5.12%, 17/07/2034	257	0.00
USD	200,000	Mitsubishi Estate Co. Ltd., 4.35%, 02/10/2030	200	0.00
USD	300,000	Mitsubishi UFJ Financial Group, Inc., 2.05%, 17/07/2030	272	0.01
USD	275,000	Mitsubishi UFJ Financial Group, Inc., 2.31%, 20/07/2032	245	0.00
USD	500,000	Mitsubishi UFJ Financial Group, Inc., 2.34%, 19/01/2028	491	0.01
USD	200,000	Mitsubishi UFJ Financial Group, Inc., 2.56%, 25/02/2030^	187	0.00
USD	200,000	Mitsubishi UFJ Financial Group, Inc., 2.85%, 19/01/2033	181	0.00
EUR	200,000	Mitsubishi UFJ Financial Group, Inc., 3.20%, 10/06/2031^	234	0.00
EUR	200,000	Mitsubishi UFJ Financial Group, Inc., 3.56%, 15/06/2032	237	0.00
EUR	200,000	Mitsubishi UFJ Financial Group, Inc., 3.56%, 05/09/2032	237	0.00
USD	150,000	Mitsubishi UFJ Financial Group, Inc., 3.68%, 22/02/2027	150	0.00
USD	100,000	Mitsubishi UFJ Financial Group, Inc., 3.74%, 07/03/2029	99	0.00
USD	200,000	Mitsubishi UFJ Financial Group, Inc., 3.75%, 18/07/2039	175	0.00
EUR	200,000	Mitsubishi UFJ Financial Group, Inc., 3.87%, 10/06/2036	236	0.00
USD	100,000	Mitsubishi UFJ Financial Group, Inc., 3.96%, 02/03/2028	100	0.00
USD	150,000	Mitsubishi UFJ Financial Group, Inc., 4.15%, 07/03/2039	140	0.00
USD	150,000	Mitsubishi UFJ Financial Group, Inc., 4.29%, 26/07/2038^	142	0.00
USD	200,000	Mitsubishi UFJ Financial Group, Inc., 4.53%, 12/09/2031	201	0.00
USD	500,000	Mitsubishi UFJ Financial Group, Inc., 5.02%, 20/07/2028^	507	0.01
USD	200,000	Mitsubishi UFJ Financial Group, Inc., 5.13%, 20/07/2033	206	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Japan (continued)		
USD	200,000	Mitsubishi UFJ Financial Group, Inc., 5.16%, 24/04/2031	206	0.00
USD	200,000	Mitsubishi UFJ Financial Group, Inc., 5.19%, 12/09/2036^	204	0.00
USD	325,000	Mitsubishi UFJ Financial Group, Inc., 5.20%, 16/01/2031	335	0.01
USD	200,000	Mitsubishi UFJ Financial Group, Inc., 5.24%, 19/04/2029	205	0.00
USD	200,000	Mitsubishi UFJ Financial Group, Inc., 5.26%, 17/04/2030	206	0.00
USD	200,000	Mitsubishi UFJ Financial Group, Inc., 5.35%, 13/09/2028	204	0.00
USD	200,000	Mitsubishi UFJ Financial Group, Inc., 5.41%, 19/04/2034	209	0.00
USD	400,000	Mitsubishi UFJ Financial Group, Inc., 5.43%, 17/04/2035	417	0.01
USD	200,000	Mitsubishi UFJ Financial Group, Inc., 5.44%, 22/02/2034	209	0.00
USD	200,000	Mitsubishi UFJ Financial Group, Inc., 5.47%, 22/02/2031	208	0.00
USD	200,000	Mitsubishi UFJ Financial Group, Inc., 5.47%, 13/09/2033	209	0.00
USD	325,000	Mitsubishi UFJ Financial Group, Inc., 5.57%, 16/01/2036	340	0.01
USD	200,000	Mitsubishi UFJ Financial Group, Inc., 5.61%, 24/04/2036	210	0.00
USD	200,000	Mitsui & Co. Ltd., 4.40%, 03/09/2030	201	0.00
USD	200,000	Mitsui & Co. Ltd., 5.51%, 10/10/2028	207	0.00
USD	200,000	Mitsui Sumitomo Insurance Co. Ltd., 4.95%, 06/03/2029#	202	0.00
EUR	100,000	Mizuho Financial Group, Inc., 0.40%, 06/09/2029	107	0.00
EUR	100,000	Mizuho Financial Group, Inc., 0.47%, 06/09/2029	110	0.00
EUR	100,000	Mizuho Financial Group, Inc., 0.69%, 07/10/2030	105	0.00
EUR	100,000	Mizuho Financial Group, Inc., 0.84%, 12/04/2033	98	0.00
EUR	100,000	Mizuho Financial Group, Inc., 1.60%, 10/04/2028	115	0.00
EUR	300,000	Mizuho Financial Group, Inc., 1.63%, 08/04/2027	349	0.01
USD	200,000	Mizuho Financial Group, Inc., 1.98%, 08/09/2031	179	0.00
EUR	100,000	Mizuho Financial Group, Inc., 2.10%, 08/04/2032	108	0.00
USD	200,000	Mizuho Financial Group, Inc., 2.56%, 13/09/2031	179	0.00
USD	250,000	Mizuho Financial Group, Inc., 2.59%, 25/05/2031	232	0.00
USD	200,000	Mizuho Financial Group, Inc., 2.87%, 13/09/2030	190	0.00
USD	200,000	Mizuho Financial Group, Inc., 3.17%, 11/09/2027	198	0.00
EUR	100,000	Mizuho Financial Group, Inc., 3.29%, 13/05/2033	116	0.00
EUR	100,000	Mizuho Financial Group, Inc., 3.46%, 27/08/2030	119	0.00
USD	250,000	Mizuho Financial Group, Inc., 3.48%, 12/04/2026	250	0.00
EUR	200,000	Mizuho Financial Group, Inc., 3.69%, 26/08/2035	232	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Japan (continued)		
EUR	100,000	Mizuho Financial Group, Inc., 3.77%, 27/08/2034	118	0.00
EUR	200,000	Mizuho Financial Group, Inc., 3.98%, 21/05/2034	239	0.00
USD	232,000	Mizuho Financial Group, Inc., 4.02%, 05/03/2028	233	0.00
EUR	100,000	Mizuho Financial Group, Inc., 4.03%, 05/09/2032^	121	0.00
EUR	100,000	Mizuho Financial Group, Inc., 4.16%, 20/05/2028^	122	0.00
EUR	200,000	Mizuho Financial Group, Inc., 4.42%, 20/05/2033	247	0.00
EUR	200,000	Mizuho Financial Group, Inc., 4.61%, 28/08/2030	250	0.00
USD	250,000	Mizuho Financial Group, Inc., 5.10%, 13/05/2031	257	0.00
USD	200,000	Mizuho Financial Group, Inc., 5.32%, 08/07/2036	206	0.00
USD	250,000	Mizuho Financial Group, Inc., 5.42%, 13/05/2036	259	0.00
USD	200,000	Mizuho Financial Group, Inc., 5.58%, 26/05/2035	210	0.00
USD	200,000	Mizuho Financial Group, Inc., 5.59%, 10/07/2035	210	0.00
GBP	100,000	Mizuho Financial Group, Inc., 5.63%, 13/06/2028	139	0.00
USD	200,000	Mizuho Financial Group, Inc., 5.67%, 27/05/2029	207	0.00
USD	200,000	Mizuho Financial Group, Inc., 5.67%, 13/09/2033	212	0.00
USD	200,000	Mizuho Financial Group, Inc., 5.75%, 27/05/2034	212	0.00
USD	200,000	Mizuho Financial Group, Inc., 5.75%, 06/07/2034	212	0.00
USD	250,000	Mizuho Financial Group, Inc., 5.78%, 06/07/2029	260	0.01
EUR	100,000	NIDEC Corp., 0.05%, 30/03/2026	115	0.00
USD	200,000	Nippon Life Insurance Co., 2.75%, 21/01/2051	180	0.00
USD	200,000	Nippon Life Insurance Co., 2.90%, 16/09/2051	179	0.00
USD	200,000	Nippon Life Insurance Co., 3.40%, 23/01/2050^	190	0.00
USD	200,000	Nippon Life Insurance Co., 4.00%, 19/09/2047^	199	0.00
EUR	300,000	Nippon Life Insurance Co., 4.16%, 02/09/2055	348	0.01
USD	200,000	Nippon Life Insurance Co., 5.95%, 16/04/2054	208	0.00
USD	200,000	Nippon Life Insurance Co., 6.25%, 13/09/2053	212	0.00
USD	200,000	Nippon Life Insurance Co., 6.50%, 30/04/2055	215	0.00
USD	200,000	Nomura Holdings, Inc., 2.17%, 14/07/2028	190	0.00
USD	200,000	Nomura Holdings, Inc., 2.33%, 22/01/2027	196	0.00
USD	250,000	Nomura Holdings, Inc., 2.61%, 14/07/2031	226	0.00
USD	200,000	Nomura Holdings, Inc., 2.68%, 16/07/2030	185	0.00
USD	200,000	Nomura Holdings, Inc., 3.00%, 22/01/2032	182	0.00
USD	200,000	Nomura Holdings, Inc., 3.10%, 16/01/2030	190	0.00
EUR	200,000	Nomura Holdings, Inc., 3.46%, 28/05/2030^	237	0.00
USD	200,000	Nomura Holdings, Inc., 5.04%, 10/06/2036	198	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Japan (continued)		
USD	200,000	Nomura Holdings, Inc., 5.78%, 03/07/2034^	211	0.00
USD	200,000	Nomura Holdings, Inc., 5.84%, 18/01/2028	206	0.00
USD	200,000	Nomura Holdings, Inc., 6.07%, 12/07/2028	209	0.00
USD	200,000	Nomura Holdings, Inc., 6.09%, 12/07/2033^	216	0.00
USD	200,000	Norinchukin Bank, 2.08%, 22/09/2031	175	0.00
USD	200,000	Norinchukin Bank, 4.87%, 14/09/2027	202	0.00
USD	300,000	Norinchukin Bank, 5.09%, 16/10/2029	306	0.01
USD	300,000	Norinchukin Bank, 5.43%, 09/03/2028^	307	0.01
EUR	150,000	NTT Finance Corp., 0.34%, 03/03/2030	158	0.00
EUR	100,000	NTT Finance Corp., 0.40%, 13/12/2028	110	0.00
USD	500,000	NTT Finance Corp., 1.16%, 03/04/2026	496	0.01
USD	200,000	NTT Finance Corp., 1.59%, 03/04/2028^	189	0.00
USD	200,000	NTT Finance Corp., 2.07%, 03/04/2031	177	0.00
EUR	200,000	NTT Finance Corp., 2.91%, 16/03/2029	235	0.00
EUR	300,000	NTT Finance Corp., 3.68%, 16/07/2033	354	0.01
EUR	700,000	NTT Finance Corp., 4.09%, 16/07/2037	832	0.01
USD	200,000	NTT Finance Corp., 4.37%, 27/07/2027	201	0.00
USD	400,000	NTT Finance Corp., 4.57%, 16/07/2027	403	0.01
USD	300,000	NTT Finance Corp., 4.62%, 16/07/2028^	304	0.01
USD	325,000	NTT Finance Corp., 4.88%, 16/07/2030	331	0.01
USD	200,000	NTT Finance Corp., 5.10%, 02/07/2027	203	0.00
USD	200,000	NTT Finance Corp., 5.11%, 02/07/2029	205	0.00
USD	200,000	NTT Finance Corp., 5.14%, 02/07/2031	206	0.00
USD	450,000	NTT Finance Corp., 5.17%, 16/07/2032^	462	0.01
USD	400,000	NTT Finance Corp., 5.50%, 16/07/2035	414	0.01
EUR	250,000	ORIX Corp., 1.92%, 20/04/2026	293	0.01
EUR	100,000	ORIX Corp., 3.45%, 22/10/2031^	117	0.00
USD	150,000	ORIX Corp., 3.70%, 18/07/2027	149	0.00
EUR	100,000	ORIX Corp., 3.78%, 29/05/2029	120	0.00
USD	100,000	ORIX Corp., 4.00%, 13/04/2032	97	0.00
USD	200,000	ORIX Corp., 4.45%, 09/09/2030	200	0.00
EUR	100,000	ORIX Corp., 4.48%, 01/06/2028^	122	0.00
USD	200,000	ORIX Corp., 5.20%, 13/09/2032	207	0.00
USD	75,000	ORIX Corp., 5.40%, 25/02/2035	77	0.00
USD	200,000	Panasonic Holdings Corp., 5.30%, 16/07/2034	207	0.00
USD	200,000	Sekisui House Ltd., 5.10%, 23/10/2034	202	0.00
USD	200,000	Softbank Corp., 5.33%, 09/07/2035	200	0.00
USD	250,000	Sumitomo Corp., 1.55%, 06/07/2026	247	0.00
USD	200,000	Sumitomo Corp., 5.05%, 03/07/2029	205	0.00
USD	200,000	Sumitomo Corp., 5.35%, 03/07/2034	207	0.00
USD	200,000	Sumitomo Life Insurance Co., 4.00%, 14/09/2077^	198	0.00
USD	200,000	Sumitomo Life Insurance Co., 5.87%, 18/01/2034#	204	0.00
USD	200,000	Sumitomo Life Insurance Co., 5.87%, 10/09/2055	202	0.00
EUR	100,000	Sumitomo Mitsui Banking Corp., 0.41%, 07/11/2029	107	0.00
EUR	100,000	Sumitomo Mitsui Banking Corp., 2.74%, 18/02/2030	117	0.00
EUR	100,000	Sumitomo Mitsui Banking Corp., 3.60%, 16/02/2026	118	0.00
USD	200,000	Sumitomo Mitsui Finance & Leasing Co. Ltd., 5.11%, 23/01/2029	204	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Japan (continued)		
EUR	200,000	Sumitomo Mitsui Financial Group, Inc., 0.30%, 28/10/2027	226	0.00
EUR	100,000	Sumitomo Mitsui Financial Group, Inc., 0.63%, 23/10/2029	108	0.00
USD	400,000	Sumitomo Mitsui Financial Group, Inc., 1.40%, 17/09/2026	393	0.01
EUR	100,000	Sumitomo Mitsui Financial Group, Inc., 1.41%, 14/06/2027	116	0.00
EUR	100,000	Sumitomo Mitsui Financial Group, Inc., 1.55%, 15/06/2026	117	0.00
USD	300,000	Sumitomo Mitsui Financial Group, Inc., 2.13%, 08/07/2030	273	0.01
USD	150,000	Sumitomo Mitsui Financial Group, Inc., 2.14%, 23/09/2030	136	0.00
USD	250,000	Sumitomo Mitsui Financial Group, Inc., 2.17%, 14/01/2027	246	0.00
USD	300,000	Sumitomo Mitsui Financial Group, Inc., 2.22%, 17/09/2031	267	0.01
USD	200,000	Sumitomo Mitsui Financial Group, Inc., 2.30%, 12/01/2041	141	0.00
USD	50,000	Sumitomo Mitsui Financial Group, Inc., 2.63%, 14/07/2026	50	0.00
USD	200,000	Sumitomo Mitsui Financial Group, Inc., 2.75%, 15/01/2030	189	0.00
USD	150,000	Sumitomo Mitsui Financial Group, Inc., 2.93%, 17/09/2041	110	0.00
USD	100,000	Sumitomo Mitsui Financial Group, Inc., 3.01%, 19/10/2026	99	0.00
USD	300,000	Sumitomo Mitsui Financial Group, Inc., 3.05%, 14/01/2042	231	0.00
EUR	100,000	Sumitomo Mitsui Financial Group, Inc., 3.32%, 07/10/2031	118	0.00
USD	50,000	Sumitomo Mitsui Financial Group, Inc., 3.35%, 18/10/2027	50	0.00
USD	50,000	Sumitomo Mitsui Financial Group, Inc., 3.45%, 11/01/2027	50	0.00
USD	200,000	Sumitomo Mitsui Financial Group, Inc., 3.54%, 17/01/2028	198	0.00
EUR	200,000	Sumitomo Mitsui Financial Group, Inc., 3.69%, 06/10/2036	232	0.00
USD	100,000	Sumitomo Mitsui Financial Group, Inc., 3.94%, 19/07/2028	100	0.00
USD	180,000	Sumitomo Mitsui Financial Group, Inc., 4.31%, 16/10/2028^	181	0.00
EUR	100,000	Sumitomo Mitsui Financial Group, Inc., 4.49%, 12/06/2030^	125	0.00
USD	250,000	Sumitomo Mitsui Financial Group, Inc., 4.66%, 08/07/2031	253	0.00
USD	250,000	Sumitomo Mitsui Financial Group, Inc., 4.95%, 08/07/2033	255	0.00
USD	300,000	Sumitomo Mitsui Financial Group, Inc., 5.24%, 15/04/2030	311	0.01
USD	250,000	Sumitomo Mitsui Financial Group, Inc., 5.25%, 08/07/2036^	256	0.00
USD	300,000	Sumitomo Mitsui Financial Group, Inc., 5.45%, 15/01/2032	314	0.01
USD	500,000	Sumitomo Mitsui Financial Group, Inc., 5.52%, 13/01/2028	515	0.01
USD	200,000	Sumitomo Mitsui Financial Group, Inc., 5.56%, 09/07/2034	210	0.00
USD	300,000	Sumitomo Mitsui Financial Group, Inc., 5.63%, 15/01/2035^	318	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Japan (continued)		
USD	200,000	Sumitomo Mitsui Financial Group, Inc., 5.71%, 13/01/2030	210	0.00
USD	200,000	Sumitomo Mitsui Financial Group, Inc., 5.77%, 13/01/2033	213	0.00
USD	200,000	Sumitomo Mitsui Financial Group, Inc., 5.80%, 13/07/2028	208	0.00
USD	200,000	Sumitomo Mitsui Financial Group, Inc., 5.80%, 08/07/2046	203	0.00
USD	250,000	Sumitomo Mitsui Financial Group, Inc., 5.81%, 14/09/2033	268	0.01
USD	100,000	Sumitomo Mitsui Financial Group, Inc., 5.84%, 09/07/2044	104	0.00
USD	100,000	Sumitomo Mitsui Financial Group, Inc., 6.18%, 13/07/2043	109	0.00
EUR	100,000	Sumitomo Mitsui Trust Bank Ltd., 0.01%, 15/10/2027	112	0.00
EUR	100,000	Sumitomo Mitsui Trust Bank Ltd., 0.28%, 25/10/2028	110	0.00
USD	200,000	Sumitomo Mitsui Trust Bank Ltd., 1.35%, 16/09/2026	196	0.00
EUR	100,000	Sumitomo Mitsui Trust Bank Ltd., 4.09%, 19/04/2028	121	0.00
USD	200,000	Sumitomo Mitsui Trust Bank Ltd., 4.35%, 11/09/2030	201	0.00
USD	200,000	Sumitomo Mitsui Trust Bank Ltd., 4.50%, 13/03/2028	202	0.00
USD	200,000	Sumitomo Mitsui Trust Bank Ltd., 4.70%, 13/03/2030	204	0.00
USD	200,000	Sumitomo Mitsui Trust Bank Ltd., 4.85%, 10/09/2034	200	0.00
USD	200,000	Sumitomo Mitsui Trust Bank Ltd., 5.05%, 13/03/2035	203	0.00
USD	200,000	Sumitomo Mitsui Trust Bank Ltd., 5.20%, 07/03/2029	206	0.00
USD	200,000	Sumitomo Mitsui Trust Bank Ltd., 5.55%, 14/09/2028	208	0.00
USD	300,000	Sumitomo Mitsui Trust Bank Ltd., 5.65%, 14/09/2026	303	0.01
USD	200,000	Suntory Holdings Ltd., 5.12%, 11/06/2029	205	0.00
EUR	200,000	Takeda Pharmaceutical Co. Ltd., 1.00%, 09/07/2029	220	0.00
EUR	200,000	Takeda Pharmaceutical Co. Ltd., 1.38%, 09/07/2032^	208	0.00
EUR	200,000	Takeda Pharmaceutical Co. Ltd., 2.00%, 09/07/2040	179	0.00
USD	500,000	Takeda Pharmaceutical Co. Ltd., 2.05%, 31/03/2030	457	0.01
EUR	200,000	Takeda Pharmaceutical Co. Ltd., 2.25%, 21/11/2026	235	0.00
EUR	200,000	Takeda Pharmaceutical Co. Ltd., 3.00%, 21/11/2030	234	0.00
USD	500,000	Takeda Pharmaceutical Co. Ltd., 3.02%, 09/07/2040	384	0.01
USD	200,000	Takeda Pharmaceutical Co. Ltd., 3.17%, 09/07/2050	134	0.00
USD	200,000	Takeda Pharmaceutical Co. Ltd., 3.37%, 09/07/2060^	128	0.00
USD	200,000	Takeda Pharmaceutical Co. Ltd., 5.00%, 26/11/2028	205	0.00
USD	200,000	Takeda Pharmaceutical Co. Ltd., 5.30%, 05/07/2034	207	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Japan (continued)		
USD	200,000	Takeda Pharmaceutical Co. Ltd., 5.65%, 05/07/2044^	202	0.00
USD	200,000	Takeda Pharmaceutical Co. Ltd., 5.80%, 05/07/2064	198	0.00
USD	150,000	Toyota Motor Corp., 3.67%, 20/07/2028	150	0.00
USD	200,000	Toyota Motor Corp., 4.19%, 30/06/2027	201	0.00
USD	150,000	Toyota Motor Corp., 5.05%, 30/06/2035	154	0.00
		Total Japan	**49,351**	**0.37**
		Jersey (30 June 2025: 0.05%)		
GBP	200,000	AA Bond Co. Ltd., 8.45%, 31/07/2050^	286	0.01
EUR	100,000	Aptiv Swiss Holdings Ltd., 1.60%, 15/09/2028	114	0.00
USD	175,000	Aptiv Swiss Holdings Ltd., 3.10%, 01/12/2051	113	0.00
USD	300,000	Aptiv Swiss Holdings Ltd., 4.15%, 01/05/2052	231	0.00
EUR	100,000	Aptiv Swiss Holdings Ltd., 4.25%, 11/06/2036	117	0.00
USD	50,000	Aptiv Swiss Holdings Ltd., 4.40%, 01/10/2046	41	0.00
USD	50,000	Aptiv Swiss Holdings Ltd., 5.40%, 15/03/2049	46	0.00
USD	200,000	Aptiv Swiss Holdings Ltd., 5.75%, 13/09/2054	193	0.00
GBP	100,000	CPUK Finance Ltd., 3.69%, 28/02/2047	131	0.00
GBP	100,000	CPUK Finance Ltd., 6.14%, 28/02/2047	140	0.00
USD	63,863	Galaxy Pipeline Assets Bidco Ltd., 1.75%, 30/09/2027	62	0.00
USD	279,676	Galaxy Pipeline Assets Bidco Ltd., 2.16%, 31/03/2034	253	0.00
USD	400,000	Galaxy Pipeline Assets Bidco Ltd., 2.63%, 31/03/2036	353	0.01
USD	346,552	Galaxy Pipeline Assets Bidco Ltd., 2.94%, 30/09/2040	296	0.01
USD	400,000	Galaxy Pipeline Assets Bidco Ltd., 3.25%, 30/09/2040	328	0.01
GBP	100,000	Gatwick Funding Ltd., 2.50%, 15/04/2032	124	0.00
GBP	100,000	Gatwick Funding Ltd., 2.88%, 05/07/2051	81	0.00
GBP	100,000	Gatwick Funding Ltd., 3.25%, 26/02/2050	88	0.00
EUR	100,000	Gatwick Funding Ltd., 3.63%, 16/10/2035	116	0.00
EUR	100,000	Gatwick Funding Ltd., 3.87%, 24/06/2035	116	0.00
GBP	100,000	Gatwick Funding Ltd., 4.62%, 27/03/2036^	129	0.00
GBP	100,000	Gatwick Funding Ltd., 5.50%, 04/04/2042	129	0.00
GBP	100,000	Gatwick Funding Ltd., 6.12%, 02/03/2028	135	0.00
EUR	100,000	Heathrow Funding Ltd., 1.13%, 08/10/2032	107	0.00
EUR	200,000	Heathrow Funding Ltd., 1.50%, 11/02/2032	220	0.00
EUR	200,000	Heathrow Funding Ltd., 1.88%, 14/03/2036^	204	0.00
GBP	100,000	Heathrow Funding Ltd., 2.63%, 16/03/2028	129	0.00
GBP	100,000	Heathrow Funding Ltd., 2.75%, 13/10/2031	126	0.00
GBP	100,000	Heathrow Funding Ltd., 2.75%, 09/08/2051^	79	0.00
CAD	200,000	Heathrow Funding Ltd., 3.73%, 13/04/2035	142	0.00
CAD	300,000	Heathrow Funding Ltd., 3.78%, 04/09/2032	219	0.00
EUR	100,000	Heathrow Funding Ltd., 3.87%, 16/01/2038	116	0.00
EUR	100,000	Heathrow Funding Ltd., 4.50%, 11/07/2035	124	0.00
GBP	100,000	Heathrow Funding Ltd., 4.62%, 31/10/2048	110	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Jersey (continued)		
GBP	100,000	Heathrow Funding Ltd., 5.87%, 13/05/2043	133	0.00
GBP	200,000	Heathrow Funding Ltd., 6.00%, 05/03/2032	277	0.01
GBP	100,000	Heathrow Funding Ltd., 6.25%, 03/10/2044	137	0.00
GBP	50,000	Heathrow Funding Ltd., 6.75%, 03/12/2028	69	0.00
GBP	100,000	HSBC Bank Capital Funding Sterling 1 LP, 5.84%, 05/11/2031#	141	0.00
GBP	100,000	Porterbrook Rail Finance Ltd., 7.12%, 20/10/2026	137	0.00
		Total Jersey	**6,092**	**0.05**
		Kazakhstan (30 June 2025: 0.01%)		
USD	200,000	KazMunayGas National Co. JSC, 3.50%, 14/04/2033	181	0.00
USD	250,000	KazMunayGas National Co. JSC, 5.38%, 24/04/2030	255	0.00
USD	450,000	KazMunayGas National Co. JSC, 5.75%, 19/04/2047	425	0.01
USD	200,000	KazMunayGas National Co. JSC, 6.37%, 24/10/2048	202	0.00
		Total Kazakhstan	**1,063**	**0.01**
		Kuwait (30 June 2025: 0.00%)		
USD	300,000	EQUATE Petrochemical Co. KSC, 4.25%, 03/11/2026	300	0.00
		Total Kuwait	**300**	**0.00**
		Latvia (30 June 2025: 0.00%)		
EUR	100,000	Citadele Banka AS, 3.88%, 23/12/2029^	118	0.00
EUR	200,000	Latvenergo AS, 3.61%, 13/11/2030	233	0.00
		Total Latvia	**351**	**0.00**
		Liberia (30 June 2025: 0.01%)		
USD	100,000	Royal Caribbean Cruises Ltd., 3.70%, 15/03/2028	99	0.00
USD	200,000	Royal Caribbean Cruises Ltd., 5.38%, 15/01/2036^	201	0.00
USD	50,000	Royal Caribbean Cruises Ltd., 5.50%, 01/04/2028	51	0.00
USD	300,000	Royal Caribbean Cruises Ltd., 5.62%, 30/09/2031	307	0.00
USD	450,000	Royal Caribbean Cruises Ltd., 6.00%, 01/02/2033	463	0.01
USD	200,000	Royal Caribbean Cruises Ltd., 6.25%, 15/03/2032	207	0.00
USD	50,000	Royal Caribbean Cruises Ltd., 7.50%, 15/10/2027	53	0.00
		Total Liberia	**1,381**	**0.01**
		Liechtenstein (30 June 2025: 0.00%)		
EUR	100,000	Swiss Life Finance I AG, 0.50%, 15/09/2031^	102	0.00
EUR	200,000	Swiss Life Finance I AG, 3.25%, 31/08/2029	237	0.00
EUR	100,000	Swiss Life Finance II AG, 4.24%, 01/10/2044	119	0.00
		Total Liechtenstein	**458**	**0.00**
		Lithuania (30 June 2025: 0.00%)		
EUR	100,000	Artea Bankas AB, 3.74%, 07/10/2029	117	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Lithuania (continued)		
EUR	100,000	Artea Bankas AB, 4.85%, 05/12/2028^	120	0.00
EUR	100,000	Ignitis Grupe AB, 2.00%, 14/07/2027	116	0.00
EUR	100,000	Ignitis Grupe AB, 2.00%, 21/05/2030	110	0.00
		Total Lithuania	**463**	**0.00**
		Luxembourg (30 June 2025: 0.53%)		
EUR	200,000	ACEF Holding SCA, 1.25%, 26/04/2030	215	0.00
EUR	100,000	ArcelorMittal SA, 3.12%, 13/12/2028	118	0.00
EUR	100,000	ArcelorMittal SA, 3.25%, 30/09/2030	117	0.00
EUR	100,000	ArcelorMittal SA, 3.50%, 13/12/2031^	118	0.00
USD	75,000	ArcelorMittal SA, 4.25%, 16/07/2029	75	0.00
EUR	100,000	ArcelorMittal SA, 4.87%, 26/09/2026	119	0.00
USD	100,000	ArcelorMittal SA, 6.00%, 17/06/2034^	108	0.00
USD	150,000	ArcelorMittal SA, 6.35%, 17/06/2054^	158	0.00
USD	50,000	ArcelorMittal SA, 6.55%, 29/11/2027	52	0.00
USD	100,000	ArcelorMittal SA, 6.75%, 01/03/2041	110	0.00
USD	150,000	ArcelorMittal SA, 6.80%, 29/11/2032^	168	0.00
USD	50,000	ArcelorMittal SA, 7.00%, 15/10/2039	57	0.00
EUR	100,000	Aroundtown SA, 0.00%, 16/07/2026	116	0.00
EUR	200,000	Aroundtown SA, 0.38%, 15/04/2027^	228	0.00
EUR	100,000	Aroundtown SA, 1.45%, 09/07/2028	114	0.00
EUR	200,000	Aroundtown SA, 1.63%, 31/01/2028	229	0.00
EUR	300,000	Aroundtown SA, 3.25%, 02/01/2031^	341	0.01
GBP	100,000	Aroundtown SA, 3.62%, 10/04/2031	124	0.00
USD	250,000	Aroundtown SA, 4.75%, 27/03/2032	246	0.00
EUR	100,000	Aroundtown SA, 4.80%, 16/07/2029^	122	0.00
EUR	200,000	AXA Logistics Europe Master SCA, 0.88%, 15/11/2029	217	0.00
EUR	300,000	Becton Dickinson Euro Finance SARL, 0.33%, 13/08/2028	331	0.01
EUR	200,000	Becton Dickinson Euro Finance SARL, 1.21%, 04/06/2026	234	0.00
EUR	100,000	Becton Dickinson Euro Finance SARL, 1.21%, 12/02/2036	91	0.00
EUR	100,000	Becton Dickinson Euro Finance SARL, 1.34%, 13/08/2041	77	0.00
EUR	200,000	Becton Dickinson Euro Finance SARL, 3.55%, 13/09/2029	239	0.00
EUR	200,000	Becton Dickinson Euro Finance SARL, 4.03%, 07/06/2036	236	0.00
EUR	100,000	Bevco Lux SARL, 1.00%, 16/01/2030	106	0.00
EUR	100,000	Bevco Lux SARL, 1.50%, 16/09/2027	115	0.00
EUR	100,000	Blackstone Property Partners Europe Holdings SARL, 1.00%, 20/10/2026	116	0.00
EUR	100,000	Blackstone Property Partners Europe Holdings SARL, 1.00%, 04/05/2028^	112	0.00
EUR	200,000	Blackstone Property Partners Europe Holdings SARL, 1.25%, 26/04/2027	231	0.00
EUR	100,000	Blackstone Property Partners Europe Holdings SARL, 1.75%, 12/03/2029^	112	0.00
EUR	100,000	Blackstone Property Partners Europe Holdings SARL, 3.62%, 29/10/2029	119	0.00
GBP	100,000	Blackstone Property Partners Europe Holdings SARL, 4.87%, 29/04/2032	131	0.00
EUR	100,000	CBRE Europe Logistics Partners SCA SICAV-SIF, 3.50%, 22/09/2032	115	0.00
EUR	100,000	CBRE Open-Ended Funds SCA SICAV-SIF, 0.50%, 27/01/2028	112	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Luxembourg (continued)		
EUR	100,000	CBRE Open-Ended Funds SCA SICAV-SIF, 0.90%, 12/10/2029	108	0.00
EUR	100,000	CBRE Open-Ended Funds SCA SICAV-SIF, 4.75%, 27/03/2034	122	0.00
USD	391,002	Chile Electricity Lux MPC II SARL, 5.58%, 20/10/2035	403	0.01
EUR	200,000	CK Hutchison Group Telecom Finance SA, 0.75%, 17/04/2026	234	0.00
EUR	100,000	CK Hutchison Group Telecom Finance SA, 1.13%, 17/10/2028^	112	0.00
EUR	100,000	CK Hutchison Group Telecom Finance SA, 1.50%, 17/10/2031	105	0.00
GBP	200,000	CK Hutchison Group Telecom Finance SA, 2.00%, 17/10/2027	257	0.00
EUR	100,000	CNH Industrial Finance Europe SA, 1.75%, 25/03/2027	116	0.00
EUR	100,000	Czech Gas Networks Investments SARL, 0.45%, 08/09/2029	107	0.00
EUR	100,000	Czech Gas Networks Investments SARL, 0.88%, 31/03/2031	103	0.00
EUR	150,000	Czech Gas Networks Investments SARL, 1.00%, 16/07/2027	172	0.00
EUR	150,000	DH Europe Finance II Sarl, 1.80%, 18/09/2049^	109	0.00
EUR	300,000	DH Europe Finance II SARL, 0.20%, 18/03/2026^	351	0.01
EUR	225,000	DH Europe Finance II SARL, 0.45%, 18/03/2028	252	0.00
EUR	375,000	DH Europe Finance II SARL, 0.75%, 18/09/2031	386	0.01
EUR	225,000	DH Europe Finance II SARL, 1.35%, 18/09/2039^	194	0.00
USD	200,000	DH Europe Finance II SARL, 2.60%, 15/11/2029	190	0.00
USD	300,000	DH Europe Finance II SARL, 3.25%, 15/11/2039	246	0.00
USD	50,000	DH Europe Finance II SARL, 3.40%, 15/11/2049	36	0.00
EUR	100,000	DH Europe Finance SARL, 1.20%, 30/06/2027	115	0.00
USD	196,690	EIG Pearl Holdings SARL, 3.54%, 31/08/2036	182	0.00
USD	200,000	EIG Pearl Holdings SARL, 4.39%, 30/11/2046^	169	0.00
EUR	100,000	Eurofins Scientific SE, 0.88%, 19/05/2031	102	0.00
EUR	200,000	Eurofins Scientific SE, 3.87%, 05/02/2033	234	0.00
EUR	100,000	Eurofins Scientific SE, 4.00%, 06/07/2029	121	0.00
EUR	600,000	European Financial Stability Facility, 0.00%, 20/07/2026	697	0.01
EUR	350,000	European Financial Stability Facility, 0.00%, 13/10/2027	395	0.01
EUR	800,000	European Financial Stability Facility, 0.00%, 20/01/2031	821	0.01
EUR	900,000	European Financial Stability Facility, 0.05%, 17/10/2029^	963	0.01
EUR	675,000	European Financial Stability Facility, 0.05%, 18/01/2052	303	0.00
EUR	550,000	European Financial Stability Facility, 0.13%, 18/03/2030	583	0.01
EUR	50,000	European Financial Stability Facility, 0.40%, 26/01/2026	59	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Luxembourg (continued)		
EUR	200,000	European Financial Stability Facility, 0.40%, 31/05/2026	233	0.00
EUR	985,000	European Financial Stability Facility, 0.70%, 20/01/2050	592	0.01
EUR	500,000	European Financial Stability Facility, 0.70%, 17/01/2053^	278	0.00
EUR	750,000	European Financial Stability Facility, 0.75%, 03/05/2027	865	0.01
EUR	750,000	European Financial Stability Facility, 0.88%, 26/07/2027	863	0.01
EUR	500,000	European Financial Stability Facility, 0.88%, 05/09/2028^	565	0.01
EUR	2,050,000	European Financial Stability Facility, 0.88%, 10/04/2035	1,965	0.02
EUR	450,000	European Financial Stability Facility, 0.95%, 14/02/2028	514	0.01
EUR	601,000	European Financial Stability Facility, 1.20%, 17/02/2045^	461	0.01
EUR	870,000	European Financial Stability Facility, 1.25%, 24/05/2033	905	0.01
EUR	900,000	European Financial Stability Facility, 1.38%, 31/05/2047	690	0.01
EUR	320,000	European Financial Stability Facility, 1.45%, 05/09/2040	285	0.00
EUR	350,000	European Financial Stability Facility, 1.70%, 13/02/2043	307	0.01
EUR	350,000	European Financial Stability Facility, 1.75%, 17/07/2053	265	0.00
EUR	350,000	European Financial Stability Facility, 1.80%, 10/07/2048	286	0.00
EUR	260,000	European Financial Stability Facility, 2.00%, 28/02/2056^	203	0.00
EUR	600,000	European Financial Stability Facility, 2.35%, 29/07/2044^	574	0.01
EUR	850,000	European Financial Stability Facility, 2.38%, 11/04/2028	1,001	0.01
EUR	900,000	European Financial Stability Facility, 2.38%, 21/06/2032	1,025	0.01
EUR	1,200,000	European Financial Stability Facility, 2.50%, 11/11/2030	1,398	0.01
EUR	1,500,000	European Financial Stability Facility, 2.62%, 07/05/2030^	1,762	0.02
EUR	1,500,000	European Financial Stability Facility, 2.75%, 27/09/2032	1,742	0.02
EUR	1,200,000	European Financial Stability Facility, 2.87%, 28/05/2031	1,420	0.01
EUR	1,280,000	European Financial Stability Facility, 2.87%, 16/02/2033	1,494	0.01
EUR	1,000,000	European Financial Stability Facility, 2.87%, 13/02/2034	1,158	0.01
EUR	1,276,000	European Financial Stability Facility, 2.87%, 29/01/2035^	1,462	0.01
EUR	400,000	European Financial Stability Facility, 3.00%, 15/12/2028	478	0.01
EUR	850,000	European Financial Stability Facility, 3.00%, 10/07/2030^	1,014	0.01
EUR	200,000	European Financial Stability Facility, 3.00%, 04/09/2034	233	0.00
EUR	950,000	European Financial Stability Facility, 3.37%, 30/08/2038^	1,110	0.01
USD	100,000	Genpact Luxembourg SARL/Genpact USA, Inc., 6.00%, 04/06/2029	104	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Luxembourg (continued)		
EUR	100,000	Grand City Properties SA, 0.13%, 11/01/2028	111	0.00
EUR	200,000	Grand City Properties SA, 1.50%, 22/02/2027	232	0.00
EUR	100,000	Grand City Properties SA, 4.37%, 09/01/2030	122	0.00
USD	400,000	Greensaif Pipelines Bidco SARL, 5.85%, 23/02/2036	418	0.01
USD	400,000	Greensaif Pipelines Bidco SARL, 6.10%, 23/08/2042	418	0.01
USD	200,000	Greensaif Pipelines Bidco SARL, 6.13%, 23/02/2038	213	0.00
USD	200,000	Greensaif Pipelines Bidco SARL, 6.51%, 23/02/2042^	219	0.00
EUR	200,000	Heidelberg Materials Finance Luxembourg SA, 1.13%, 01/12/2027^	229	0.00
EUR	50,000	Heidelberg Materials Finance Luxembourg SA, 1.50%, 14/06/2027	58	0.00
EUR	100,000	Heidelberg Materials Finance Luxembourg SA, 1.63%, 07/04/2026	117	0.00
EUR	50,000	Heidelberg Materials Finance Luxembourg SA, 1.75%, 24/04/2028	58	0.00
EUR	100,000	Heidelberg Materials Finance Luxembourg SA, 3.00%, 10/07/2030	117	0.00
EUR	200,000	Heidelberg Materials Finance Luxembourg SA, 4.87%, 21/11/2033	255	0.00
EUR	100,000	Helvetia Europe SA, 2.75%, 30/09/2041	111	0.00
EUR	100,000	Highland Holdings SARL, 0.32%, 15/12/2026	115	0.00
EUR	100,000	Highland Holdings SARL, 0.93%, 15/12/2031^	102	0.00
EUR	100,000	Highland Holdings SARL, 2.87%, 19/11/2027	118	0.00
EUR	100,000	HLD Europe SCA, 4.12%, 02/04/2030	119	0.00
EUR	100,000	Holcim Finance Luxembourg SA, 0.13%, 19/07/2027	113	0.00
EUR	300,000	Holcim Finance Luxembourg SA, 0.50%, 29/11/2026	347	0.01
EUR	200,000	Holcim Finance Luxembourg SA, 0.50%, 03/09/2030	209	0.00
EUR	200,000	Holcim Finance Luxembourg SA, 0.50%, 23/04/2031	204	0.00
EUR	100,000	Holcim Finance Luxembourg SA, 0.63%, 06/04/2030	106	0.00
EUR	100,000	Holcim Finance Luxembourg SA, 0.63%, 19/01/2033	97	0.00
EUR	100,000	Holcim Finance Luxembourg SA, 1.75%, 29/08/2029	113	0.00
EUR	100,000	Holcim Finance Luxembourg SA, 2.25%, 26/05/2028	116	0.00
USD	500,000	Isdb Trust Services No. 2 SARL, 1.26%, 31/03/2026	497	0.01
EUR	100,000	Isdb Trust Services No. 2 SARL, 2.80%, 05/11/2029	117	0.00
EUR	100,000	Isdb Trust Services No. 2 SARL, 3.46%, 14/11/2028	120	0.00
USD	600,000	Isdb Trust Services No. 2 SARL, 4.05%, 15/10/2029	604	0.01
USD	300,000	Isdb Trust Services No. 2 SARL, 4.21%, 18/03/2030	304	0.01
USD	300,000	Isdb Trust Services No. 2 SARL, 4.25%, 25/06/2030	304	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Luxembourg (continued)		
USD	400,000	Isdb Trust Services No. 2 SARL, 4.60%, 14/03/2028	407	0.01
USD	200,000	Isdb Trust Services No. 2 SARL, 4.75%, 27/10/2027	203	0.00
USD	800,000	Isdb Trust Services No. 2 SARL, 4.75%, 15/05/2029	824	0.01
USD	150,000	JBS USA Holding Lux SARL/JBS USA Food Co./JBS Lux Co. SARL, 3.00%, 02/02/2029	145	0.00
USD	200,000	JBS USA Holding Lux SARL/JBS USA Food Co./JBS Lux Co. SARL, 3.00%, 15/05/2032	180	0.00
USD	150,000	JBS USA Holding Lux SARL/JBS USA Food Co./JBS Lux Co. SARL, 3.62%, 15/01/2032	141	0.00
USD	100,000	JBS USA Holding Lux SARL/JBS USA Food Co./JBS Lux Co. SARL, 3.75%, 01/12/2031	95	0.00
USD	150,000	JBS USA Holding Lux SARL/JBS USA Food Co./JBS Lux Co. SARL, 4.37%, 02/02/2052	116	0.00
USD	200,000	JBS USA Holding Lux SARL/JBS USA Food Co./JBS Lux Co. SARL, 5.75%, 01/04/2033	209	0.00
USD	200,000	JBS USA Holding Lux SARL/JBS USA Food Co./JBS Lux Co. SARL, 6.50%, 01/12/2052	206	0.00
USD	200,000	JBS USA Holding Lux SARL/JBS USA Food Co./JBS Lux Co. SARL, 6.75%, 15/03/2034	221	0.00
USD	150,000	JBS USA Holding Lux SARL/JBS USA Food Co./JBS Lux Co. SARL, 7.25%, 15/11/2053	168	0.00
EUR	100,000	John Deere Bank SA, 2.50%, 14/09/2026	118	0.00
EUR	100,000	John Deere Bank SA, 3.30%, 15/10/2029	119	0.00
GBP	100,000	John Deere Bank SA, 5.12%, 18/10/2028	138	0.00
EUR	150,000	John Deere Cash Management SARL, 1.65%, 13/06/2039^	135	0.00
EUR	100,000	John Deere Cash Management SARL, 1.85%, 02/04/2028^	116	0.00
EUR	200,000	John Deere Cash Management SARL, 2.20%, 02/04/2032^	221	0.00
EUR	100,000	Logicor Financing SARL, 1.50%, 13/07/2026	117	0.00
EUR	100,000	Logicor Financing SARL, 1.63%, 17/01/2030	110	0.00
EUR	100,000	Logicor Financing SARL, 2.00%, 17/01/2034^	101	0.00
GBP	100,000	Logicor Financing SARL, 2.75%, 15/01/2030	124	0.00
EUR	150,000	Logicor Financing SARL, 3.25%, 13/11/2028	178	0.00
EUR	100,000	Logicor Financing SARL, 3.75%, 14/07/2032	116	0.00
EUR	100,000	Logicor Financing SARL, 4.25%, 18/07/2029	121	0.00
EUR	200,000	Logicor Financing SARL, 4.62%, 25/07/2028	244	0.00
EUR	200,000	Medtronic Global Holdings SCA, 0.38%, 15/10/2028	221	0.00
EUR	100,000	Medtronic Global Holdings SCA, 0.75%, 15/10/2032	99	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Luxembourg (continued)		
EUR	250,000	Medtronic Global Holdings SCA, 1.00%, 02/07/2031	262	0.00
EUR	225,000	Medtronic Global Holdings SCA, 1.13%, 07/03/2027	260	0.00
EUR	200,000	Medtronic Global Holdings SCA, 1.38%, 15/10/2040	165	0.00
EUR	125,000	Medtronic Global Holdings SCA, 1.50%, 02/07/2039	109	0.00
EUR	300,000	Medtronic Global Holdings SCA, 1.63%, 07/03/2031	328	0.01
EUR	150,000	Medtronic Global Holdings SCA, 1.63%, 15/10/2050	102	0.00
EUR	200,000	Medtronic Global Holdings SCA, 1.75%, 02/07/2049	143	0.00
EUR	100,000	Medtronic Global Holdings SCA, 2.25%, 07/03/2039	97	0.00
EUR	200,000	Medtronic Global Holdings SCA, 3.00%, 15/10/2028^	237	0.00
EUR	300,000	Medtronic Global Holdings SCA, 3.12%, 15/10/2031	352	0.01
EUR	100,000	Medtronic Global Holdings SCA, 3.37%, 15/10/2034	116	0.00
USD	200,000	Medtronic Global Holdings SCA, 4.25%, 30/03/2028	202	0.00
USD	300,000	Medtronic Global Holdings SCA, 4.50%, 30/03/2033	301	0.00
EUR	100,000	Mohawk Capital Finance SA, 1.75%, 12/06/2027	116	0.00
EUR	175,000	Nestle Finance International Ltd., 0.00%, 14/06/2026	203	0.00
EUR	100,000	Nestle Finance International Ltd., 0.00%, 03/03/2033	95	0.00
EUR	75,000	Nestle Finance International Ltd., 0.25%, 14/06/2029^	82	0.00
EUR	150,000	Nestle Finance International Ltd., 0.38%, 12/05/2032^	150	0.00
EUR	100,000	Nestle Finance International Ltd., 0.38%, 03/12/2040	72	0.00
EUR	75,000	Nestle Finance International Ltd., 0.63%, 14/02/2034	72	0.00
EUR	100,000	Nestle Finance International Ltd., 0.88%, 29/03/2027	115	0.00
EUR	100,000	Nestle Finance International Ltd., 0.88%, 14/06/2041	77	0.00
EUR	100,000	Nestle Finance International Ltd., 1.25%, 02/11/2029^	112	0.00
EUR	100,000	Nestle Finance International Ltd., 1.50%, 01/04/2030	112	0.00
EUR	225,000	Nestle Finance International Ltd., 1.50%, 29/03/2035	225	0.00
EUR	50,000	Nestle Finance International Ltd., 1.75%, 02/11/2037	48	0.00
EUR	300,000	Nestle Finance International Ltd., 2.62%, 28/10/2030^	351	0.01
EUR	100,000	Nestle Finance International Ltd., 2.87%, 14/01/2032	117	0.00
EUR	100,000	Nestle Finance International Ltd., 3.00%, 23/01/2031	118	0.00
EUR	200,000	Nestle Finance International Ltd., 3.00%, 23/09/2033	232	0.00
EUR	250,000	Nestle Finance International Ltd., 3.12%, 28/10/2036	281	0.00
Corporate debt instruments (continued)				
		Luxembourg (continued)		
EUR	100,000	Nestle Finance International Ltd., 3.25%, 15/01/2031	120	0.00
EUR	100,000	Nestle Finance International Ltd., 3.25%, 23/01/2037	114	0.00
EUR	150,000	Nestle Finance International Ltd., 3.37%, 15/11/2034	177	0.00
EUR	100,000	Nestle Finance International Ltd., 3.50%, 17/01/2030	121	0.00
EUR	100,000	Nestle Finance International Ltd., 3.50%, 23/09/2038	115	0.00
EUR	250,000	Nestle Finance International Ltd., 3.50%, 14/01/2045	276	0.00
EUR	150,000	Nestle Finance International Ltd., 3.75%, 14/11/2035	180	0.00
GBP	100,000	Nestle Finance International Ltd., 5.12%, 07/12/2038	133	0.00
USD	200,000	Nexa Resources SA, 6.60%, 08/04/2037^	206	0.00
USD	200,000	Nexa Resources SA, 6.75%, 09/04/2034^	213	0.00
EUR	500,000	Novartis Finance SA, 0.00%, 23/09/2028	548	0.01
EUR	100,000	Novartis Finance SA, 1.13%, 30/09/2027	115	0.00
EUR	100,000	Novartis Finance SA, 1.38%, 14/08/2030	111	0.00
EUR	100,000	Novartis Finance SA, 1.63%, 09/11/2026	117	0.00
EUR	100,000	Novartis Finance SA, 1.70%, 14/08/2038	96	0.00
USD	100,000	nVent Finance SARL, 2.75%, 15/11/2031	90	0.00
USD	50,000	nVent Finance SARL, 4.55%, 15/04/2028	50	0.00
USD	100,000	nVent Finance SARL, 5.65%, 15/05/2033	104	0.00
EUR	100,000	P3 Group SARL, 1.63%, 26/01/2029	112	0.00
EUR	100,000	P3 Group SARL, 3.75%, 02/04/2033	116	0.00
EUR	175,000	P3 Group SARL, 4.00%, 19/04/2032	207	0.00
EUR	140,000	P3 Group SARL, 4.62%, 13/02/2030	172	0.00
USD	50,000	Pentair Finance SARL, 4.50%, 01/07/2029	50	0.00
USD	50,000	Pentair Finance SARL, 5.90%, 15/07/2032	53	0.00
EUR	200,000	Prologis International Funding II SA, 1.63%, 17/06/2032	209	0.00
EUR	125,000	Prologis International Funding II SA, 1.75%, 15/03/2028	144	0.00
EUR	200,000	Prologis International Funding II SA, 2.37%, 14/11/2030	227	0.00
GBP	100,000	Prologis International Funding II SA, 2.75%, 22/02/2032	120	0.00
EUR	100,000	Prologis International Funding II SA, 3.62%, 07/03/2030	119	0.00
EUR	100,000	Prologis International Funding II SA, 3.70%, 07/10/2034	116	0.00
EUR	100,000	Prologis International Funding II SA, 4.37%, 01/07/2036	121	0.00
EUR	100,000	Prologis International Funding II SA, 4.62%, 21/02/2035	124	0.00
USD	400,000	Raizen Fuels Finance SA, 5.70%, 17/01/2035	310	0.01
USD	200,000	Raizen Fuels Finance SA, 6.25%, 08/07/2032	168	0.00
USD	200,000	Raizen Fuels Finance SA, 6.70%, 25/02/2037	163	0.00
USD	200,000	Raizen Fuels Finance SA, 6.95%, 05/03/2054	151	0.00
EUR	200,000	Repsol Europe Finance SARL, 0.38%, 06/07/2029^	216	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Luxembourg (continued)		
EUR	100,000	Repsol Europe Finance SARL, 0.88%, 06/07/2033	97	0.00
EUR	200,000	Repsol Europe Finance SARL, 3.62%, 05/09/2034^	232	0.00
EUR	200,000	Repsol Europe Finance SARL, 4.20%, 19/11/2031#	233	0.00
EUR	150,000	Richemont International Holding SA, 0.75%, 26/05/2028	169	0.00
EUR	200,000	Richemont International Holding SA, 1.00%, 26/03/2026	234	0.00
EUR	200,000	Richemont International Holding SA, 1.13%, 26/05/2032	208	0.00
EUR	200,000	Richemont International Holding SA, 1.50%, 26/03/2030	222	0.00
EUR	200,000	Richemont International Holding SA, 1.63%, 26/05/2040	175	0.00
EUR	100,000	Richemont International Holding SA, 2.00%, 26/03/2038	98	0.00
USD	50,000	Schlumberger Investment SA, 2.65%, 26/06/2030	47	0.00
EUR	150,000	Segro Capital SARL, 0.50%, 22/09/2031^	151	0.00
EUR	100,000	SELP Finance SARL, 1.50%, 20/12/2026	116	0.00
EUR	200,000	SELP Finance SARL, 3.75%, 10/08/2027	238	0.00
EUR	100,000	SELP Finance SARL, 3.75%, 16/01/2032	118	0.00
EUR	100,000	Shurgard Luxembourg SARL, 3.62%, 22/10/2034	114	0.00
EUR	100,000	Shurgard Luxembourg SARL, 4.00%, 27/05/2035	116	0.00
EUR	100,000	SIG Combibloc PurchaseCo SARL, 3.75%, 19/03/2030^	119	0.00
EUR	100,000	Simon International Finance SCA, 1.13%, 19/03/2033	99	0.00
EUR	100,000	SIX Finance Luxembourg SA, 3.25%, 30/05/2030	118	0.00
EUR	125,000	Stoneweg Ereit Lux Finco SARL, 4.12%, 22/02/2033	144	0.00
EUR	200,000	Stoneweg Ereit Lux Finco SARL, 4.25%, 30/01/2031	237	0.00
USD	200,000	Swiss Re Finance Luxembourg SA, 5.00%, 02/04/2049	202	0.00
USD	200,000	TMS Issuer SARL, 5.78%, 23/08/2032	208	0.00
EUR	200,000	Traton Finance Luxembourg SA, 0.75%, 24/03/2029^	218	0.00
EUR	200,000	Traton Finance Luxembourg SA, 2.87%, 26/08/2028	234	0.00
EUR	200,000	Traton Finance Luxembourg SA, 3.75%, 27/03/2030	238	0.00
EUR	100,000	Traton Finance Luxembourg SA, 3.75%, 14/01/2031	118	0.00
EUR	400,000	Traton Finance Luxembourg SA, 4.25%, 16/05/2028	483	0.01
GBP	100,000	Traton Finance Luxembourg SA, 5.62%, 16/01/2029	137	0.00
EUR	200,000	Tyco Electronics Group SA, 0.00%, 16/02/2029	217	0.00
USD	100,000	Tyco Electronics Group SA, 2.50%, 04/02/2032	90	0.00
USD	100,000	Tyco Electronics Group SA, 3.12%, 15/08/2027	99	0.00
EUR	100,000	Tyco Electronics Group SA, 3.25%, 31/01/2033	116	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Luxembourg (continued)		
USD	150,000	Tyco Electronics Group SA, 4.50%, 09/02/2031	152	0.00
USD	100,000	Tyco Electronics Group SA, 7.12%, 01/10/2037	118	0.00
EUR	100,000	Viridium Group SARL, 4.37%, 16/11/2035	114	0.00
		Total Luxembourg	**67,869**	**0.51**
		Malaysia (30 June 2025: 0.04%)		
USD	250,000	Axiata SPV2 Bhd., 2.16%, 19/08/2030^	227	0.00
USD	200,000	Axiata SPV2 Bhd., 4.36%, 24/03/2026	200	0.00
USD	200,000	Axiata Spv5 Labuan Ltd., 3.06%, 19/08/2050	142	0.00
USD	200,000	CIMB Bank Bhd., 2.13%, 20/07/2027	194	0.00
USD	200,000	GENM Capital Labuan Ltd., 3.88%, 19/04/2031	181	0.00
USD	200,000	Khazanah Capital Ltd., 4.76%, 05/09/2034^	202	0.00
USD	200,000	Khazanah Capital Ltd., 4.88%, 01/06/2033	204	0.00
USD	200,000	Khazanah Global Sukuk Bhd., 4.48%, 05/09/2029^	202	0.00
USD	200,000	MISC Capital Two Labuan Ltd., 3.75%, 06/04/2027	199	0.00
USD	300,000	Petronas Capital Ltd., 2.48%, 28/01/2032	270	0.00
USD	200,000	Petronas Capital Ltd., 3.40%, 28/04/2061	137	0.00
USD	400,000	Petronas Capital Ltd., 3.50%, 21/04/2030	389	0.00
USD	250,000	Petronas Capital Ltd., 4.50%, 18/03/2045^	223	0.00
USD	200,000	Petronas Capital Ltd., 4.55%, 21/04/2050^	176	0.00
USD	200,000	Petronas Capital Ltd., 4.80%, 21/04/2060	180	0.00
USD	400,000	Petronas Capital Ltd., 4.95%, 03/01/2031^	413	0.01
USD	600,000	Petronas Capital Ltd., 5.34%, 03/04/2035^	624	0.01
USD	400,000	Petronas Capital Ltd., 5.85%, 03/04/2055^	421	0.01
		Total Malaysia	**4,584**	**0.03**
		Malta (30 June 2025: 0.00%)		
		Marshall Islands (30 June 2025: 0.00%)		
USD	140,665	Nakilat, Inc., 6.07%, 31/12/2033	149	0.00
		Total Marshall Islands	**149**	**0.00**
		Mexico (30 June 2025: 0.07%)		
USD	200,000	Alpek SAB de CV, 3.25%, 25/02/2031^	170	0.00
EUR	200,000	America Movil SAB de CV, 0.75%, 26/06/2027	229	0.00
EUR	200,000	America Movil SAB de CV, 2.13%, 10/03/2028	231	0.01
USD	400,000	America Movil SAB de CV, 2.88%, 07/05/2030	377	0.01
USD	200,000	America Movil SAB de CV, 3.63%, 22/04/2029	196	0.00
GBP	100,000	America Movil SAB de CV, 4.38%, 07/08/2041	114	0.00
USD	400,000	America Movil SAB de CV, 4.38%, 22/04/2049^	335	0.01
USD	200,000	America Movil SAB de CV, 4.70%, 21/07/2032	200	0.00
GBP	100,000	America Movil SAB de CV, 4.95%, 22/07/2033	133	0.00
GBP	150,000	America Movil SAB de CV, 5.00%, 27/10/2026	203	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		Mexico (continued)		
GBP	150,000	America Movil SAB de CV, 5.75%, 28/06/2030^	211	0.00
USD	175,000	America Movil SAB de CV, 6.12%, 15/11/2037	188	0.00
USD	100,000	America Movil SAB de CV, 6.12%, 30/03/2040	107	0.00
USD	200,000	America Movil SAB de CV, 6.37%, 01/03/2035	220	0.00
USD	198,982	Buffalo Energy Mexico Holdings/Buffalo Energy Infrastructure/Buffalo Energy, 7.87%, 15/02/2039	218	0.00
EUR	100,000	Cemex SAB de CV, 3.13%, 19/03/2026^	117	0.00
USD	200,000	Cibanco SA Ibm/PLA Administradora Industrial S de Real de CV, 4.96%, 18/07/2029	200	0.00
USD	200,000	Coca-Cola Femsa SAB de CV, 2.75%, 22/01/2030	189	0.00
USD	150,000	Coca-Cola Femsa SAB de CV, 5.10%, 06/05/2035^	152	0.00
USD	200,000	Comision Federal de Electricidad, 3.35%, 09/02/2031	182	0.00
USD	200,000	Comision Federal de Electricidad, 3.88%, 26/07/2033^	176	0.00
USD	200,000	Comision Federal de Electricidad, 4.68%, 09/02/2051^	150	0.00
USD	200,000	Comision Federal de Electricidad, 4.69%, 15/05/2029	198	0.00
USD	200,000	Comision Federal de Electricidad, 5.70%, 24/01/2030^	203	0.00
USD	200,000	Comision Federal de Electricidad, 5.75%, 14/02/2042	187	0.00
USD	200,000	Comision Federal de Electricidad, 6.26%, 15/02/2052	187	0.00
USD	198,102	FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple, 7.25%, 31/01/2041	208	0.00
USD	180,000	Fomento Economico Mexicano SAB de CV, 3.50%, 16/01/2050	132	0.00
USD	200,000	Grupo Bimbo SAB de CV, 4.00%, 06/09/2049^	153	0.00
USD	200,000	Industrias Penoles SAB de CV, 5.65%, 12/09/2049^	188	0.00
USD	200,000	Infraestructura Energetica Nova SAPI de CV, 4.75%, 15/01/2051	153	0.00
USD	250,000	Mexico City Airport Trust, 3.88%, 30/04/2028	245	0.01
USD	300,000	Mexico City Airport Trust, 5.50%, 31/10/2046	264	0.01
USD	250,000	Minera Mexico SA de CV, 5.62%, 12/02/2032	258	0.01
USD	200,000	Orbia Advance Corp. SAB de CV, 2.88%, 11/05/2031	162	0.00
USD	200,000	Orbia Advance Corp. SAB de CV, 5.50%, 15/01/2048^	145	0.00
USD	200,000	Orbia Advance Corp. SAB de CV, 6.75%, 19/09/2042	174	0.00
USD	200,000	Sigma Foods SAB de CV, 6.87%, 25/03/2044	225	0.00
USD	375,000	Sitios Latinoamerica SAB de CV, 5.37%, 04/04/2032	376	0.01
USD	200,000	Sitios Latinoamerica SAB de CV, 6.00%, 25/11/2029^	207	0.00
USD	200,000	Trust 2401, 7.37%, 13/02/2034	222	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		Mexico (continued)		
USD	200,000	Trust Fibra Uno, 6.39%, 15/01/2050^	188	0.00
USD	200,000	Trust Fibra Uno, 7.37%, 13/02/2034	219	0.00
USD	200,000	Trust Fibra Uno, 7.70%, 23/01/2032^	219	0.00
		Total Mexico	**8,811**	**0.07**
		Morocco (30 June 2025: 0.00%)		
USD	200,000	OCP SA, 6.10%, 30/04/2030	209	0.00
USD	300,000	OCP SA, 6.75%, 02/05/2034	323	0.00
		Total Morocco	**532**	**0.00**
		Netherlands (30 June 2025: 1.17%)		
EUR	200,000	ABB Finance BV, 0.00%, 19/01/2030	209	0.00
EUR	100,000	ABB Finance BV, 3.37%, 16/01/2031	119	0.00
EUR	200,000	ABB Finance BV, 3.37%, 15/01/2034	235	0.00
EUR	400,000	ABN AMRO Bank NV, 0.38%, 14/01/2035	367	0.01
EUR	400,000	ABN AMRO Bank NV, 0.40%, 17/09/2041	285	0.01
EUR	200,000	ABN AMRO Bank NV, 0.50%, 15/04/2026^	234	0.00
EUR	900,000	ABN AMRO Bank NV, 0.50%, 23/09/2029	965	0.01
EUR	100,000	ABN AMRO Bank NV, 0.60%, 15/01/2027	115	0.00
EUR	300,000	ABN AMRO Bank NV, 0.63%, 24/01/2037	263	0.00
EUR	500,000	ABN AMRO Bank NV, 1.00%, 13/04/2031	536	0.01
EUR	400,000	ABN AMRO Bank NV, 1.00%, 02/06/2033^	393	0.01
EUR	400,000	ABN AMRO Bank NV, 1.13%, 12/01/2032	425	0.01
EUR	100,000	ABN AMRO Bank NV, 1.13%, 23/04/2039	87	0.00
EUR	400,000	ABN AMRO Bank NV, 1.25%, 10/01/2033^	419	0.01
EUR	100,000	ABN AMRO Bank NV, 1.25%, 20/01/2034	98	0.00
EUR	200,000	ABN AMRO Bank NV, 1.38%, 10/01/2034	207	0.00
EUR	200,000	ABN AMRO Bank NV, 1.38%, 12/01/2037	192	0.00
EUR	100,000	ABN AMRO Bank NV, 1.45%, 12/04/2038	93	0.00
EUR	200,000	ABN AMRO Bank NV, 1.50%, 30/09/2030	222	0.00
EUR	200,000	ABN AMRO Bank NV, 2.38%, 01/06/2027	235	0.00
EUR	300,000	ABN AMRO Bank NV, 2.38%, 07/04/2028	352	0.01
USD	200,000	ABN AMRO Bank NV, 2.47%, 13/12/2029	191	0.00
EUR	500,000	ABN AMRO Bank NV, 2.50%, 02/10/2029	585	0.01
EUR	300,000	ABN AMRO Bank NV, 2.63%, 30/08/2027	354	0.01
EUR	100,000	ABN AMRO Bank NV, 2.75%, 04/06/2029	117	0.00
EUR	100,000	ABN AMRO Bank NV, 3.00%, 01/06/2032	114	0.00
EUR	100,000	ABN AMRO Bank NV, 3.12%, 21/01/2030	119	0.00
USD	200,000	ABN AMRO Bank NV, 3.32%, 13/03/2037	183	0.00
CHF	100,000	ABN AMRO Bank NV, 3.37%, 15/08/2031	145	0.00
EUR	200,000	ABN AMRO Bank NV, 3.87%, 15/01/2032	240	0.00
EUR	300,000	ABN AMRO Bank NV, 4.00%, 16/01/2028	362	0.01
EUR	100,000	ABN AMRO Bank NV, 4.25%, 21/02/2030	122	0.00
EUR	200,000	ABN AMRO Bank NV, 4.37%, 20/10/2028	245	0.00
EUR	100,000	ABN AMRO Bank NV, 4.37%, 16/07/2036^	121	0.00
EUR	200,000	ABN AMRO Bank NV, 4.50%, 21/11/2034	249	0.00
GBP	100,000	ABN AMRO Bank NV, 4.75%, 24/10/2029	136	0.00
USD	200,000	ABN AMRO Bank NV, 4.99%, 03/12/2028	203	0.00
GBP	100,000	ABN AMRO Bank NV, 5.12%, 22/02/2028	137	0.00
EUR	200,000	ABN AMRO Bank NV, 5.12%, 22/02/2033	244	0.00
EUR	200,000	ABN AMRO Bank NV, 5.50%, 21/09/2033	248	0.00
USD	200,000	ABN AMRO Bank NV, 5.51%, 03/12/2035	207	0.00
EUR	200,000	Achmea Bank NV, 1.63%, 24/05/2029	228	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	100,000	Achmea Bank NV, 2.50%, 06/05/2028	117	0.00
EUR	200,000	Achmea Bank NV, 2.50%, 25/06/2030	232	0.00
EUR	100,000	Achmea Bank NV, 2.75%, 19/05/2032	116	0.00
EUR	100,000	Achmea Bank NV, 2.75%, 15/09/2032	116	0.00
EUR	100,000	Achmea Bank NV, 2.88%, 02/12/2033	115	0.00
EUR	300,000	Achmea Bank NV, 3.00%, 31/01/2030	357	0.01
EUR	100,000	Achmea Bank NV, 3.00%, 07/02/2034	116	0.00
EUR	100,000	Achmea Bank NV, 3.12%, 11/06/2036	115	0.00
EUR	200,000	Achmea BV, 1.50%, 26/05/2027	232	0.00
EUR	100,000	Achmea BV, 5.62%, 02/11/2044	127	0.00
EUR	100,000	Achmea BV, 6.75%, 26/12/2043	135	0.00
EUR	100,000	Adecco International Financial Services BV, 0.13%, 21/09/2028^	110	0.00
EUR	150,000	Adecco International Financial Services BV, 0.50%, 21/09/2031^	151	0.00
EUR	100,000	Adecco International Financial Services BV, 1.25%, 20/11/2029^	110	0.00
EUR	100,000	AGCO International Holdings BV, 0.80%, 06/10/2028	111	0.00
EUR	175,000	Airbus SE, 1.38%, 09/06/2026	205	0.00
EUR	200,000	Airbus SE, 1.38%, 13/05/2031	215	0.00
EUR	200,000	Airbus SE, 1.63%, 09/06/2030	223	0.00
EUR	100,000	Airbus SE, 2.13%, 29/10/2029	115	0.00
EUR	100,000	Airbus SE, 2.38%, 07/04/2032	114	0.00
EUR	200,000	Airbus SE, 2.38%, 09/06/2040	196	0.00
USD	150,000	Airbus SE, 3.15%, 10/04/2027	149	0.00
USD	150,000	Airbus SE, 3.95%, 10/04/2047	123	0.00
EUR	100,000	Akelius Residential Property Financing BV, 0.75%, 22/02/2030	105	0.00
EUR	150,000	Akelius Residential Property Financing BV, 1.00%, 17/01/2028	169	0.00
EUR	100,000	Akelius Residential Property Financing BV, 1.13%, 11/01/2029	110	0.00
EUR	100,000	Akzo Nobel NV, 1.50%, 28/03/2028^	114	0.00
EUR	100,000	Akzo Nobel NV, 3.75%, 16/09/2034	116	0.00
EUR	200,000	Akzo Nobel NV, 4.00%, 24/05/2033^	239	0.00
EUR	100,000	Akzo Nobel NV, 4.00%, 31/03/2035^	117	0.00
EUR	100,000	Alliander NV, 0.38%, 10/06/2030	105	0.00
EUR	200,000	Alliander NV, 0.88%, 24/06/2032	204	0.00
EUR	100,000	Alliander NV, 3.00%, 06/05/2033	115	0.00
EUR	100,000	Alliander NV, 3.00%, 07/10/2034	113	0.00
EUR	200,000	Alliander NV, 3.25%, 13/06/2028	238	0.00
EUR	100,000	Alliander NV, 3.50%, 06/05/2037	115	0.00
EUR	250,000	Alliander NV, 4.12%, 02/07/2035#	292	0.01
EUR	100,000	Alliander NV, 4.50%, 27/03/2032#	121	0.00
EUR	200,000	Allianz Finance II BV, 0.00%, 22/11/2026	230	0.00
EUR	200,000	Allianz Finance II BV, 0.50%, 22/11/2033	192	0.00
EUR	100,000	Allianz Finance II BV, 0.88%, 15/01/2026	117	0.00
EUR	300,000	Allianz Finance II BV, 1.38%, 21/04/2031	326	0.01
EUR	200,000	Allianz Finance II BV, 3.00%, 13/03/2028	238	0.00
EUR	100,000	Allianz Finance II BV, 3.25%, 04/12/2029	120	0.00
GBP	200,000	Allianz Finance II BV, 4.50%, 13/03/2043	239	0.00
EUR	100,000	America Movil BV, 3.00%, 30/09/2030	117	0.00
EUR	100,000	American Medical Systems Europe BV, 1.38%, 08/03/2028	114	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	600,000	American Medical Systems Europe BV, 1.63%, 08/03/2031	653	0.01
EUR	100,000	American Medical Systems Europe BV, 3.25%, 08/03/2034	115	0.00
EUR	300,000	American Medical Systems Europe BV, 3.50%, 08/03/2032	356	0.01
EUR	100,000	Amvest RCF Custodian BV, 3.75%, 11/06/2031	118	0.00
EUR	100,000	Amvest RCF Custodian BV, 3.87%, 25/03/2030	119	0.00
EUR	100,000	Arcadis NV, 4.87%, 28/02/2028	122	0.00
EUR	100,000	Argentum Netherlands BV for Givaudan SA, 2.00%, 17/09/2030	112	0.00
EUR	200,000	ASML Holding NV, 0.25%, 25/02/2030^	212	0.00
EUR	200,000	ASML Holding NV, 0.63%, 07/05/2029	220	0.00
EUR	100,000	ASML Holding NV, 1.63%, 28/05/2027	116	0.00
EUR	200,000	ASML Holding NV, 2.25%, 17/05/2032	226	0.00
EUR	100,000	ASN Bank NV, 0.13%, 19/11/2040^	69	0.00
EUR	200,000	ASN Bank NV, 0.25%, 22/06/2026	233	0.00
EUR	100,000	ASN Bank NV, 0.38%, 16/09/2041	70	0.00
EUR	300,000	ASN Bank NV, 0.50%, 30/01/2026	352	0.01
EUR	200,000	ASN Bank NV, 3.00%, 26/03/2031	236	0.00
EUR	300,000	ASN Bank NV, 3.37%, 27/10/2032	346	0.01
EUR	100,000	ASN Bank NV, 3.62%, 21/10/2031	118	0.00
EUR	200,000	ASN Bank NV, 4.12%, 27/11/2035	237	0.00
EUR	100,000	ASN Bank NV, 4.87%, 07/03/2030	125	0.00
EUR	100,000	ASR Nederland NV, 3.37%, 02/05/2049	118	0.00
EUR	100,000	ASR Nederland NV, 3.62%, 12/12/2028^	120	0.00
EUR	100,000	ASR Nederland NV, 7.00%, 07/12/2043	138	0.00
EUR	100,000	Athora Netherlands NV, 5.37%, 31/08/2032^	121	0.00
USD	125,000	Bacardi-Martini BV, 5.55%, 01/02/2030	129	0.00
USD	125,000	Bacardi-Martini BV, 6.00%, 01/02/2035	130	0.00
EUR	200,000	BASF Finance Europe NV, 0.75%, 10/11/2026	232	0.00
EUR	100,000	BAT Netherlands Finance BV, 3.12%, 07/04/2028	119	0.00
EUR	100,000	BAT Netherlands Finance BV, 5.37%, 16/02/2031	128	0.00
EUR	300,000	Bayer Capital Corp. BV, 2.13%, 15/12/2029	341	0.01
EUR	200,000	BMW Finance NV, 0.00%, 11/01/2026	235	0.00
EUR	200,000	BMW Finance NV, 0.38%, 14/01/2027	230	0.00
EUR	301,000	BMW Finance NV, 0.38%, 24/09/2027^	342	0.01
EUR	170,000	BMW Finance NV, 0.75%, 13/07/2026	198	0.00
EUR	100,000	BMW Finance NV, 0.88%, 14/01/2032^	104	0.00
EUR	200,000	BMW Finance NV, 1.00%, 22/05/2028	226	0.00
EUR	300,000	BMW Finance NV, 1.50%, 06/02/2029	340	0.01
EUR	150,000	BMW Finance NV, 2.63%, 20/05/2028	176	0.00
EUR	400,000	BMW Finance NV, 3.25%, 20/05/2031	471	0.01
EUR	50,000	BMW Finance NV, 3.62%, 22/05/2035^	59	0.00
EUR	150,000	BMW Finance NV, 3.75%, 20/11/2034^	178	0.00
EUR	50,000	BMW Finance NV, 3.87%, 04/10/2028	61	0.00
EUR	50,000	BMW Finance NV, 4.12%, 04/10/2033^	61	0.00
CHF	50,000	BMW International Investment BV, 1.20%, 09/10/2028	64	0.00
EUR	250,000	BMW International Investment BV, 3.00%, 27/08/2027	296	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	200,000	BMW International Investment BV, 3.12%, 22/07/2029	237	0.00
EUR	100,000	BMW International Investment BV, 3.25%, 17/11/2028	119	0.00
EUR	200,000	BMW International Investment BV, 3.37%, 27/08/2034^	230	0.00
EUR	250,000	BMW International Investment BV, 3.50%, 17/11/2032^	295	0.01
EUR	100,000	BMW International Investment BV, 3.50%, 22/01/2033	118	0.00
GBP	100,000	BMW International Investment BV, 4.75%, 08/07/2031	135	0.00
GBP	100,000	BMW International Investment BV, 5.00%, 24/01/2028	137	0.00
GBP	100,000	BMW International Investment BV, 5.50%, 06/06/2026	135	0.00
EUR	100,000	BNI Finance BV, 3.87%, 01/12/2030	122	0.00
EUR	100,000	BP Capital Markets BV, 0.93%, 04/12/2040	74	0.00
EUR	100,000	BP Capital Markets BV, 1.47%, 21/09/2041	79	0.00
EUR	200,000	BP Capital Markets BV, 3.36%, 12/09/2031	236	0.00
EUR	100,000	BP Capital Markets BV, 3.77%, 12/05/2030	121	0.00
EUR	300,000	BP Capital Markets BV, 4.32%, 12/05/2035	368	0.01
EUR	100,000	Brenntag Finance BV, 0.50%, 06/10/2029	107	0.00
EUR	200,000	Brenntag Finance BV, 3.87%, 24/04/2032	237	0.00
EUR	200,000	Bunge Finance Europe BV, 1.00%, 24/09/2028	224	0.00
EUR	100,000	CETIN Group NV, 3.12%, 14/04/2027	118	0.00
EUR	100,000	CNH Industrial NV, 3.75%, 11/06/2031	119	0.00
USD	50,000	CNH Industrial NV, 3.85%, 15/11/2027	50	0.00
EUR	200,000	CNH Industrial NV, 3.87%, 03/09/2035^	230	0.00
EUR	100,000	Coca-Cola HBC Finance BV, 0.63%, 21/11/2029	108	0.00
EUR	100,000	Coca-Cola HBC Finance BV, 1.00%, 14/05/2027	115	0.00
EUR	100,000	Coca-Cola HBC Finance BV, 1.63%, 14/05/2031	109	0.00
EUR	100,000	Coca-Cola HBC Finance BV, 3.12%, 20/11/2032	115	0.00
EUR	100,000	Coca-Cola HBC Finance BV, 3.37%, 27/02/2028	119	0.00
EUR	100,000	Coloplast Finance BV, 2.25%, 19/05/2027	117	0.00
EUR	100,000	Coloplast Finance BV, 2.75%, 19/05/2030^	116	0.00
EUR	200,000	Compass Group Finance Netherlands BV, 1.50%, 05/09/2028	229	0.00
EUR	100,000	Cooperatieve Rabobank UA, 0.00%, 21/06/2027	114	0.00
EUR	300,000	Cooperatieve Rabobank UA, 0.01%, 02/07/2030	313	0.01
EUR	200,000	Cooperatieve Rabobank UA, 0.01%, 27/11/2040	137	0.00
EUR	300,000	Cooperatieve Rabobank UA, 0.13%, 01/12/2031	301	0.01
EUR	100,000	Cooperatieve Rabobank UA, 0.25%, 30/10/2026	115	0.00
EUR	200,000	Cooperatieve Rabobank UA, 0.63%, 25/02/2033	194	0.00
EUR	300,000	Cooperatieve Rabobank UA, 0.75%, 02/03/2032	311	0.01
EUR	200,000	Cooperatieve Rabobank UA, 0.88%, 08/02/2028	228	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	300,000	Cooperatieve Rabobank UA, 0.88%, 05/05/2028	345	0.01
EUR	500,000	Cooperatieve Rabobank UA, 0.88%, 01/02/2029	560	0.01
EUR	100,000	Cooperatieve Rabobank UA, 1.38%, 03/02/2027	116	0.00
EUR	100,000	Cooperatieve Rabobank UA, 1.50%, 26/04/2038	94	0.00
GBP	100,000	Cooperatieve Rabobank UA, 1.88%, 12/07/2028	130	0.00
EUR	100,000	Cooperatieve Rabobank UA, 2.88%, 19/01/2033	117	0.00
EUR	500,000	Cooperatieve Rabobank UA, 3.06%, 01/02/2034	587	0.01
EUR	400,000	Cooperatieve Rabobank UA, 3.11%, 07/06/2033^	473	0.01
EUR	400,000	Cooperatieve Rabobank UA, 3.20%, 06/05/2036	467	0.01
EUR	400,000	Cooperatieve Rabobank UA, 3.30%, 22/11/2028	481	0.01
EUR	200,000	Cooperatieve Rabobank UA, 3.55%, 08/10/2035	232	0.00
USD	250,000	Cooperatieve Rabobank UA, 3.65%, 06/04/2028	249	0.00
USD	250,000	Cooperatieve Rabobank UA, 3.75%, 21/07/2026	249	0.00
USD	250,000	Cooperatieve Rabobank UA, 3.76%, 06/04/2033	237	0.00
EUR	200,000	Cooperatieve Rabobank UA, 3.82%, 26/07/2034	239	0.00
EUR	200,000	Cooperatieve Rabobank UA, 3.87%, 30/11/2032	238	0.00
EUR	100,000	Cooperatieve Rabobank UA, 3.91%, 03/11/2026	119	0.00
EUR	200,000	Cooperatieve Rabobank UA, 4.00%, 10/01/2030	244	0.00
EUR	200,000	Cooperatieve Rabobank UA, 4.23%, 25/04/2029	242	0.00
USD	250,000	Cooperatieve Rabobank UA, 4.49%, 17/10/2029	254	0.00
GBP	200,000	Cooperatieve Rabobank UA, 4.55%, 30/08/2029^	273	0.01
EUR	100,000	Cooperatieve Rabobank UA, 4.62%, 27/01/2028	120	0.00
GBP	100,000	Cooperatieve Rabobank UA, 4.62%, 23/05/2029	134	0.00
USD	250,000	Cooperatieve Rabobank UA, 4.65%, 22/08/2028	252	0.00
USD	250,000	Cooperatieve Rabobank UA, 4.80%, 09/01/2029	256	0.00
GBP	100,000	Cooperatieve Rabobank UA, 4.87%, 01/11/2030	136	0.00
USD	250,000	Cooperatieve Rabobank UA, 4.88%, 21/01/2028	256	0.00
USD	250,000	Cooperatieve Rabobank UA, 4.99%, 27/05/2031	256	0.00
USD	250,000	Cooperatieve Rabobank UA, 5.04%, 05/03/2027	254	0.00
GBP	200,000	Cooperatieve Rabobank UA, 5.25%, 14/09/2027	272	0.00
GBP	300,000	Cooperatieve Rabobank UA, 5.25%, 23/05/2041	395	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
USD	300,000	Cooperatieve Rabobank UA, 5.25%, 24/05/2041	302	0.01
USD	250,000	Cooperatieve Rabobank UA, 5.45%, 05/03/2030	259	0.00
USD	250,000	Cooperatieve Rabobank UA, 5.71%, 21/01/2033	263	0.00
USD	250,000	Cooperatieve Rabobank UA, 5.75%, 01/12/2043	253	0.00
EUR	100,000	CRH Funding BV, 1.63%, 05/05/2030	111	0.00
EUR	100,000	CTP NV, 0.63%, 27/09/2026	116	0.00
EUR	100,000	CTP NV, 1.25%, 21/06/2029^	110	0.00
EUR	100,000	CTP NV, 3.62%, 10/03/2031	117	0.00
EUR	100,000	CTP NV, 3.62%, 13/04/2032	116	0.00
EUR	100,000	CTP NV, 3.87%, 21/11/2032	116	0.00
EUR	100,000	CTP NV, 4.25%, 10/03/2035	117	0.00
EUR	200,000	CTP NV, 4.75%, 05/02/2030	247	0.00
EUR	200,000	Daimler Truck International Finance BV, 1.63%, 06/04/2027	233	0.00
EUR	100,000	Daimler Truck International Finance BV, 3.12%, 23/03/2028	119	0.00
EUR	100,000	Daimler Truck International Finance BV, 3.37%, 23/09/2030^	119	0.00
EUR	100,000	Daimler Truck International Finance BV, 3.87%, 19/06/2026	118	0.00
EUR	200,000	Danfoss Finance I BV, 0.38%, 28/10/2028	219	0.00
EUR	100,000	Danfoss Finance II BV, 4.12%, 02/12/2029	122	0.00
EUR	100,000	Deutsche Telekom International Finance BV, 1.38%, 30/01/2027	116	0.00
EUR	300,000	Deutsche Telekom International Finance BV, 1.50%, 03/04/2028	343	0.01
EUR	50,000	Deutsche Telekom International Finance BV, 2.00%, 01/12/2029	57	0.00
USD	200,000	Deutsche Telekom International Finance BV, 3.60%, 19/01/2027	199	0.00
USD	200,000	Deutsche Telekom International Finance BV, 4.37%, 21/06/2028^	201	0.00
EUR	100,000	Deutsche Telekom International Finance BV, 4.50%, 28/10/2030^	128	0.00
USD	150,000	Deutsche Telekom International Finance BV, 4.75%, 21/06/2038	145	0.00
EUR	100,000	Deutsche Telekom International Finance BV, 7.50%, 24/01/2033	148	0.00
GBP	50,000	Deutsche Telekom International Finance BV, 7.62%, 15/06/2030	76	0.00
USD	500,000	Deutsche Telekom International Finance BV, 8.75%, 15/06/2030	584	0.01
GBP	50,000	Deutsche Telekom International Finance BV, 8.87%, 27/11/2028	76	0.00
USD	100,000	Deutsche Telekom International Finance BV, 9.25%, 01/06/2032	125	0.00
EUR	200,000	Diageo Capital BV, 0.13%, 28/09/2028^	220	0.00
EUR	200,000	Diageo Capital BV, 1.50%, 08/06/2029	225	0.00
EUR	200,000	Diageo Capital BV, 1.88%, 08/06/2034	206	0.00
EUR	100,000	Digital Dutch Finco BV, 1.00%, 15/01/2032	100	0.00
EUR	200,000	Digital Dutch Finco BV, 1.50%, 15/03/2030	219	0.00
EUR	100,000	Digital Dutch Finco BV, 3.87%, 13/09/2033	117	0.00
EUR	100,000	Digital Dutch Finco BV, 3.87%, 15/07/2034	115	0.00
EUR	200,000	Digital Dutch Finco BV, 3.87%, 15/03/2035	229	0.00
EUR	200,000	Digital Intrepid Holding BV, 0.63%, 15/07/2031	199	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	100,000	Digital Intrepid Holding BV, 1.38%, 18/07/2032	101	0.00
EUR	100,000	DSM BV, 0.63%, 23/06/2032	99	0.00
EUR	100,000	DSM BV, 3.37%, 25/02/2036	114	0.00
EUR	100,000	DSM BV, 3.62%, 02/07/2034	118	0.00
EUR	300,000	DSV Finance BV, 0.50%, 03/03/2031	308	0.01
EUR	100,000	DSV Finance BV, 0.88%, 17/09/2036	87	0.00
EUR	100,000	DSV Finance BV, 1.38%, 16/03/2030	110	0.00
EUR	126,000	DSV Finance BV, 3.25%, 06/11/2030^	149	0.00
EUR	225,000	DSV Finance BV, 3.37%, 06/11/2032	264	0.00
EUR	100,000	DSV Finance BV, 3.37%, 06/11/2034	115	0.00
EUR	150,000	DSV Finance BV, 3.50%, 26/06/2029	180	0.00
EUR	100,000	e& PPF Telecom Group BV, 3.25%, 29/09/2027^	118	0.00
EUR	100,000	E.ON International Finance BV, 1.25%, 19/10/2027	115	0.00
EUR	103,000	E.ON International Finance BV, 1.50%, 31/07/2029	116	0.00
EUR	200,000	E.ON International Finance BV, 1.63%, 30/05/2026	234	0.00
EUR	50,000	E.ON International Finance BV, 3.00%, 03/09/2031	58	0.00
EUR	150,000	E.ON International Finance BV, 3.50%, 03/09/2035	174	0.00
GBP	200,000	E.ON International Finance BV, 4.75%, 31/01/2034^	262	0.00
GBP	50,000	E.ON International Finance BV, 5.87%, 30/10/2037	68	0.00
GBP	50,000	E.ON International Finance BV, 6.12%, 06/07/2039	69	0.00
GBP	50,000	E.ON International Finance BV, 6.25%, 03/06/2030	72	0.00
GBP	150,000	E.ON International Finance BV, 6.37%, 07/06/2032	218	0.00
USD	275,000	E.ON International Finance BV, 6.65%, 30/04/2038^	310	0.01
GBP	200,000	E.ON International Finance BV, 6.75%, 27/01/2039	291	0.01
EUR	200,000	easyJet FinCo BV, 1.88%, 03/03/2028	231	0.00
EUR	250,000	EDP Finance BV, 1.63%, 26/01/2026	293	0.01
USD	200,000	EDP Finance BV, 1.71%, 24/01/2028	190	0.00
EUR	200,000	EDP Finance BV, 1.88%, 21/09/2029	227	0.00
EUR	100,000	EDP Finance BV, 3.87%, 11/03/2030	121	0.00
EUR	100,000	ELM BV for Julius Baer Group Ltd., 3.37%, 19/06/2030	117	0.00
EUR	100,000	ELM BV for Julius Baer Group Ltd., 3.87%, 13/09/2029	120	0.00
EUR	200,000	ELM BV for Swiss Life Insurance & Pension Group, 4.50%, 19/05/2027#	239	0.00
EUR	100,000	ELM BV for Swiss Prime Site AG, 3.12%, 01/10/2031	115	0.00
USD	500,000	Embraer Netherlands Finance BV, 5.40%, 09/01/2038	493	0.01
USD	200,000	Embraer Netherlands Finance BV, 7.00%, 28/07/2030	219	0.00
EUR	100,000	EnBW International Finance BV, 0.13%, 01/03/2028	112	0.00
EUR	150,000	EnBW International Finance BV, 0.25%, 19/10/2030	155	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	150,000	EnBW International Finance BV, 0.50%, 01/03/2033	145	0.00
EUR	150,000	EnBW International Finance BV, 1.88%, 31/10/2033	158	0.00
EUR	50,000	EnBW International Finance BV, 3.50%, 24/07/2028	60	0.00
EUR	100,000	EnBW International Finance BV, 3.50%, 22/07/2031	120	0.00
EUR	150,000	EnBW International Finance BV, 3.75%, 20/11/2035	176	0.00
EUR	100,000	EnBW International Finance BV, 3.85%, 23/05/2030	122	0.00
EUR	150,000	EnBW International Finance BV, 4.00%, 24/01/2035	181	0.00
EUR	100,000	EnBW International Finance BV, 4.00%, 22/07/2036	119	0.00
EUR	150,000	EnBW International Finance BV, 4.05%, 22/11/2029	184	0.00
EUR	100,000	EnBW International Finance BV, 4.30%, 23/05/2034^	123	0.00
AUD	400,000	EnBW International Finance BV, 5.30%, 30/10/2029	269	0.00
AUD	300,000	EnBW International Finance BV, 6.05%, 30/10/2034	203	0.00
EUR	125,000	EnBW International Finance BV, 6.12%, 07/07/2039	178	0.00
EUR	175,000	Enel Finance International NV, 0.25%, 17/06/2027	199	0.00
EUR	350,000	Enel Finance International NV, 0.38%, 17/06/2027	399	0.01
EUR	150,000	Enel Finance International NV, 0.63%, 28/05/2029	164	0.00
EUR	200,000	Enel Finance International NV, 0.75%, 17/06/2030	212	0.00
EUR	600,000	Enel Finance International NV, 0.88%, 17/01/2031	629	0.01
EUR	200,000	Enel Finance International NV, 0.88%, 28/09/2034	186	0.00
EUR	203,000	Enel Finance International NV, 0.88%, 17/06/2036	177	0.00
GBP	200,000	Enel Finance International NV, 1.00%, 20/10/2027	254	0.00
EUR	100,000	Enel Finance International NV, 1.13%, 16/09/2026	116	0.00
EUR	200,000	Enel Finance International NV, 1.13%, 17/10/2034	190	0.00
EUR	100,000	Enel Finance International NV, 1.25%, 17/01/2035	95	0.00
EUR	100,000	Enel Finance International NV, 1.38%, 01/06/2026	117	0.00
USD	200,000	Enel Finance International NV, 2.13%, 12/07/2028	190	0.00
USD	200,000	Enel Finance International NV, 2.50%, 12/07/2031	180	0.00
GBP	300,000	Enel Finance International NV, 2.88%, 11/04/2029	385	0.01
EUR	100,000	Enel Finance International NV, 3.00%, 24/02/2031	116	0.00
EUR	100,000	Enel Finance International NV, 3.37%, 23/07/2028	119	0.00
USD	200,000	Enel Finance International NV, 3.50%, 06/04/2028	197	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	100,000	Enel Finance International NV, 3.50%, 24/02/2036	114	0.00
USD	200,000	Enel Finance International NV, 3.62%, 25/05/2027	199	0.00
EUR	200,000	Enel Finance International NV, 3.87%, 09/03/2029	242	0.00
EUR	100,000	Enel Finance International NV, 3.87%, 23/01/2035	119	0.00
USD	200,000	Enel Finance International NV, 4.37%, 30/09/2030	199	0.00
EUR	200,000	Enel Finance International NV, 4.50%, 20/02/2043	237	0.00
USD	200,000	Enel Finance International NV, 4.75%, 25/05/2047	173	0.00
USD	200,000	Enel Finance International NV, 5.00%, 15/06/2032	204	0.00
USD	200,000	Enel Finance International NV, 5.00%, 30/09/2035	199	0.00
USD	200,000	Enel Finance International NV, 5.12%, 26/06/2029	205	0.00
USD	200,000	Enel Finance International NV, 5.50%, 26/06/2034	208	0.00
USD	200,000	Enel Finance International NV, 5.50%, 15/06/2052	188	0.00
GBP	200,000	Enel Finance International NV, 5.75%, 14/09/2040	266	0.00
USD	200,000	Enel Finance International NV, 5.75%, 30/09/2055	195	0.00
USD	200,000	Enel Finance International NV, 6.00%, 07/10/2039	210	0.00
USD	100,000	Enel Finance International NV, 6.80%, 15/09/2037	112	0.00
USD	200,000	Enel Finance International NV, 7.50%, 14/10/2032	231	0.00
USD	200,000	Enel Finance International NV, 7.75%, 14/10/2052	244	0.00
EUR	100,000	Enexis Holding NV, 0.38%, 14/04/2033	95	0.00
EUR	100,000	Enexis Holding NV, 0.63%, 17/06/2032	99	0.00
EUR	150,000	Enexis Holding NV, 0.75%, 02/07/2031	155	0.00
EUR	250,000	Enexis Holding NV, 3.25%, 09/04/2033	292	0.01
EUR	100,000	Enexis Holding NV, 3.37%, 13/11/2035	115	0.00
EUR	200,000	Enexis Holding NV, 3.50%, 30/05/2036	231	0.00
EUR	100,000	Enexis Holding NV, 3.62%, 09/04/2037	116	0.00
EUR	100,000	Essity Capital BV, 0.25%, 15/09/2029	107	0.00
EUR	200,000	Euronext NV, 0.75%, 17/05/2031^	209	0.00
EUR	200,000	Euronext NV, 1.13%, 12/06/2029	222	0.00
EUR	100,000	Euronext NV, 1.50%, 17/05/2041^	84	0.00
EUR	100,000	EXOR NV, 0.88%, 19/01/2031	105	0.00
EUR	100,000	EXOR NV, 1.75%, 14/10/2034^	101	0.00
EUR	100,000	EXOR NV, 2.25%, 29/04/2030	114	0.00
EUR	200,000	EXOR NV, 3.75%, 14/02/2033	236	0.00
EUR	100,000	Ferrovial SE, 3.25%, 16/01/2030	118	0.00
EUR	100,000	Ferrovial SE, 4.37%, 13/09/2030	124	0.00
EUR	100,000	Galderma Finance Europe BV, 3.50%, 20/03/2030	119	0.00
EUR	200,000	Givaudan Finance Europe BV, 1.63%, 22/04/2032	213	0.00
EUR	200,000	Givaudan Finance Europe BV, 2.88%, 09/09/2029	234	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	100,000	Givaudan Finance Europe BV, 4.12%, 28/11/2033	122	0.00
EUR	250,000	Global Switch Finance BV, 1.38%, 07/10/2030	275	0.01
EUR	100,000	GSK Capital BV, 2.88%, 19/11/2031	116	0.00
EUR	100,000	GSK Capital BV, 3.00%, 28/11/2027	118	0.00
EUR	200,000	GSK Capital BV, 3.12%, 28/11/2032	232	0.00
EUR	100,000	GSK Capital BV, 3.25%, 19/11/2036	113	0.00
EUR	100,000	GXO Logistics Capital BV, 3.75%, 24/11/2030	117	0.00
EUR	100,000	H&M Finance BV, 4.87%, 25/10/2031^	126	0.00
EUR	200,000	Haleon Netherlands Capital BV, 1.25%, 29/03/2026^	234	0.00
EUR	200,000	Haleon Netherlands Capital BV, 1.75%, 29/03/2030	224	0.00
EUR	100,000	Haleon Netherlands Capital BV, 2.13%, 29/03/2034	106	0.00
EUR	100,000	Heimstaden Bostad Treasury BV, 0.75%, 06/09/2029	106	0.00
EUR	100,000	Heimstaden Bostad Treasury BV, 1.00%, 13/04/2028	112	0.00
EUR	100,000	Heimstaden Bostad Treasury BV, 1.38%, 03/03/2027	116	0.00
EUR	100,000	Heimstaden Bostad Treasury BV, 1.38%, 24/07/2028	112	0.00
EUR	100,000	Heimstaden Bostad Treasury BV, 1.63%, 13/10/2031^	103	0.00
EUR	210,000	Heineken NV, 1.25%, 17/03/2027	243	0.00
EUR	200,000	Heineken NV, 1.25%, 07/05/2033	202	0.00
EUR	100,000	Heineken NV, 1.50%, 03/10/2029	112	0.00
EUR	200,000	Heineken NV, 1.75%, 07/05/2040^	176	0.00
EUR	200,000	Heineken NV, 2.25%, 30/03/2030^	229	0.00
EUR	100,000	Heineken NV, 3.28%, 29/10/2032	117	0.00
USD	125,000	Heineken NV, 3.50%, 29/01/2028	124	0.00
EUR	200,000	Heineken NV, 3.50%, 03/05/2034	234	0.00
EUR	100,000	Heineken NV, 3.62%, 15/11/2026^	119	0.00
EUR	200,000	Heineken NV, 3.81%, 04/07/2036	235	0.00
EUR	200,000	Heineken NV, 3.87%, 23/09/2030	244	0.00
EUR	200,000	Heineken NV, 3.87%, 03/10/2037	233	0.00
USD	150,000	Heineken NV, 4.00%, 01/10/2042	126	0.00
EUR	100,000	Heineken NV, 4.12%, 23/03/2035	122	0.00
USD	100,000	Heineken NV, 4.35%, 29/03/2047	84	0.00
GBP	100,000	Holcim Sterling Finance Netherlands BV, 2.25%, 04/04/2034^	109	0.00
EUR	100,000	Iberdrola International BV, 1.45%, 09/11/2026#	115	0.00
EUR	200,000	Iberdrola International BV, 1.83%, 09/08/2029#	219	0.00
EUR	100,000	Iberdrola International BV, 2.25%, 28/01/2029#	113	0.00
USD	50,000	Iberdrola International BV, 6.75%, 15/07/2036	57	0.00
EUR	100,000	IMCD NV, 2.13%, 31/03/2027	116	0.00
EUR	100,000	IMCD NV, 3.62%, 30/04/2030^	118	0.00
EUR	100,000	IMCD NV, 4.87%, 18/09/2028	122	0.00
EUR	100,000	Imperial Brands Finance Netherlands BV, 1.75%, 18/03/2033	102	0.00
EUR	200,000	Imperial Brands Finance Netherlands BV, 5.25%, 15/02/2031	253	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	100,000	ING Bank NV, 0.13%, 08/12/2032	100	0.00
EUR	300,000	ING Bank NV, 0.75%, 18/02/2029^	334	0.01
EUR	500,000	ING Bank NV, 0.88%, 11/04/2028	569	0.01
EUR	100,000	ING Bank NV, 1.00%, 17/02/2037^	91	0.00
EUR	400,000	ING Bank NV, 2.50%, 02/09/2030	465	0.01
EUR	200,000	ING Bank NV, 2.63%, 10/01/2028	236	0.00
EUR	400,000	ING Bank NV, 2.75%, 10/01/2032	466	0.01
EUR	400,000	ING Bank NV, 2.75%, 25/11/2032	462	0.01
EUR	300,000	ING Bank NV, 3.00%, 15/02/2026	353	0.01
EUR	200,000	ING Bank NV, 3.00%, 15/02/2033	235	0.00
EUR	300,000	ING Bank NV, 3.00%, 21/05/2034	349	0.01
EUR	300,000	ING Bank NV, 3.00%, 02/09/2035	345	0.01
EUR	300,000	ING Groep NV, 0.25%, 18/02/2029^	334	0.01
EUR	400,000	ING Groep NV, 0.25%, 01/02/2030	432	0.01
EUR	300,000	ING Groep NV, 0.38%, 29/09/2028	339	0.01
EUR	200,000	ING Groep NV, 0.88%, 29/11/2030^	216	0.00
EUR	100,000	ING Groep NV, 0.88%, 09/06/2032	114	0.00
EUR	300,000	ING Groep NV, 1.00%, 16/11/2032	341	0.01
EUR	200,000	ING Groep NV, 1.38%, 11/01/2028	229	0.00
EUR	300,000	ING Groep NV, 1.75%, 16/02/2031	333	0.01
EUR	100,000	ING Groep NV, 2.00%, 20/09/2028	115	0.00
EUR	100,000	ING Groep NV, 2.13%, 10/01/2026	117	0.00
EUR	200,000	ING Groep NV, 2.50%, 15/11/2030	229	0.00
USD	200,000	ING Groep NV, 2.73%, 01/04/2032	184	0.00
EUR	200,000	ING Groep NV, 2.88%, 10/11/2030	233	0.00
EUR	300,000	ING Groep NV, 3.00%, 17/08/2031	349	0.01
EUR	500,000	ING Groep NV, 3.37%, 19/11/2032	586	0.01
EUR	100,000	ING Groep NV, 3.50%, 03/09/2030	119	0.00
EUR	400,000	ING Groep NV, 3.50%, 17/08/2036	458	0.01
EUR	200,000	ING Groep NV, 3.75%, 03/09/2035	235	0.00
EUR	200,000	ING Groep NV, 3.87%, 12/08/2029	241	0.00
EUR	200,000	ING Groep NV, 3.87%, 20/08/2037	234	0.00
EUR	200,000	ING Groep NV, 4.00%, 12/02/2035^	241	0.00
USD	200,000	ING Groep NV, 4.02%, 28/03/2028	200	0.00
EUR	200,000	ING Groep NV, 4.12%, 20/05/2036	239	0.00
EUR	200,000	ING Groep NV, 4.25%, 26/08/2035	241	0.00
EUR	200,000	ING Groep NV, 4.37%, 15/08/2034	242	0.00
EUR	200,000	ING Groep NV, 4.50%, 23/05/2029	244	0.00
USD	400,000	ING Groep NV, 4.55%, 02/10/2028	405	0.01
USD	200,000	ING Groep NV, 4.62%, 06/01/2026	200	0.00
EUR	100,000	ING Groep NV, 4.75%, 23/05/2034	126	0.00
USD	310,000	ING Groep NV, 4.86%, 25/03/2029	315	0.01
GBP	100,000	ING Groep NV, 4.87%, 02/10/2029	136	0.00
EUR	200,000	ING Groep NV, 5.00%, 20/02/2035	247	0.00
USD	310,000	ING Groep NV, 5.07%, 25/03/2031	318	0.01
EUR	200,000	ING Groep NV, 5.25%, 14/11/2033	259	0.00
USD	200,000	ING Groep NV, 5.52%, 25/03/2036	208	0.00
USD	200,000	ING Groep NV, 5.55%, 19/03/2035	208	0.00
USD	200,000	ING Groep NV, 6.11%, 11/09/2034	216	0.00
GBP	300,000	ING Groep NV, 6.25%, 20/05/2033	416	0.01
EUR	100,000	JAB Holdings BV, 1.00%, 20/12/2027	114	0.00
EUR	100,000	JAB Holdings BV, 1.00%, 14/07/2031	104	0.00
EUR	200,000	JAB Holdings BV, 2.25%, 19/12/2039^	181	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	100,000	JAB Holdings BV, 2.50%, 17/04/2027	117	0.00
USD	250,000	JAB Holdings BV, 3.75%, 28/05/2051	172	0.00
EUR	300,000	JAB Holdings BV, 4.37%, 25/04/2034	360	0.01
EUR	100,000	JAB Holdings BV, 4.37%, 19/05/2035	120	0.00
EUR	200,000	JAB Holdings BV, 4.75%, 29/06/2032	249	0.00
EUR	100,000	JDE Peet's NV, 0.50%, 16/01/2029	109	0.00
EUR	150,000	JDE Peet's NV, 0.63%, 09/02/2028	168	0.00
USD	150,000	JDE Peet's NV, 1.38%, 15/01/2027	145	0.00
USD	150,000	JDE Peet's NV, 2.25%, 24/09/2031	130	0.00
EUR	100,000	JDE Peet's NV, 4.12%, 23/01/2030	121	0.00
EUR	200,000	JDE Peet's NV, 4.50%, 23/01/2034^	242	0.00
EUR	100,000	JT International Financial Services BV, 1.00%, 26/11/2029	109	0.00
USD	200,000	JT International Financial Services BV, 2.25%, 14/09/2031	177	0.00
GBP	100,000	JT International Financial Services BV, 2.75%, 28/09/2033	115	0.00
EUR	100,000	JT International Financial Services BV, 2.88%, 07/10/2083	116	0.00
EUR	150,000	JT International Financial Services BV, 3.62%, 11/04/2034^	173	0.00
EUR	350,000	JT International Financial Services BV, 3.87%, 04/09/2055	409	0.01
USD	150,000	JT International Financial Services BV, 6.87%, 24/10/2032	168	0.00
EUR	100,000	Koninklijke Ahold Delhaize NV, 1.13%, 19/03/2026	117	0.00
EUR	100,000	Koninklijke Ahold Delhaize NV, 3.25%, 10/03/2033	116	0.00
EUR	200,000	Koninklijke Ahold Delhaize NV, 3.50%, 04/04/2028	239	0.00
EUR	200,000	Koninklijke Ahold Delhaize NV, 3.87%, 11/03/2036^	237	0.00
USD	100,000	Koninklijke Ahold Delhaize NV, 5.70%, 01/10/2040	104	0.00
EUR	200,000	Koninklijke KPN NV, 0.88%, 14/12/2032	198	0.00
EUR	100,000	Koninklijke KPN NV, 0.88%, 15/11/2033	96	0.00
EUR	100,000	Koninklijke KPN NV, 3.37%, 17/02/2035	114	0.00
EUR	100,000	Koninklijke KPN NV, 3.87%, 03/07/2031	121	0.00
EUR	200,000	Koninklijke KPN NV, 3.87%, 16/02/2036	235	0.00
GBP	100,000	Koninklijke KPN NV, 5.75%, 17/09/2029	140	0.00
USD	50,000	Koninklijke KPN NV, 8.37%, 01/10/2030	58	0.00
EUR	200,000	Koninklijke Philips NV, 1.88%, 05/05/2027	233	0.00
EUR	100,000	Koninklijke Philips NV, 2.00%, 30/03/2030^	113	0.00
EUR	100,000	Koninklijke Philips NV, 2.13%, 05/11/2029	114	0.00
EUR	200,000	Koninklijke Philips NV, 2.63%, 05/05/2033^	222	0.00
EUR	100,000	Koninklijke Philips NV, 3.75%, 31/05/2032	120	0.00
EUR	100,000	Koninklijke Philips NV, 4.00%, 23/05/2035	119	0.00
EUR	150,000	Koninklijke Philips NV, 4.25%, 08/09/2031	185	0.00
USD	100,000	Koninklijke Philips NV, 5.00%, 15/03/2042	92	0.00
USD	100,000	Koninklijke Philips NV, 6.87%, 11/03/2038	113	0.00
EUR	300,000	Linde Finance BV, 0.25%, 19/05/2027	342	0.01
EUR	400,000	Linde Finance BV, 0.55%, 19/05/2032	398	0.01
EUR	100,000	Lineage Europe Finco BV, 4.12%, 26/11/2031	116	0.00
EUR	100,000	LKQ Dutch Bond BV, 4.12%, 13/03/2031^	120	0.00
EUR	100,000	Louis Dreyfus Co. Finance BV, 1.63%, 28/04/2028	114	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	100,000	Louis Dreyfus Co. Finance BV, 3.50%, 22/10/2031	117	0.00
EUR	100,000	Lseg Netherlands BV, 0.75%, 06/04/2033^	97	0.00
EUR	200,000	Lseg Netherlands BV, 3.00%, 06/11/2031	232	0.00
USD	50,000	LYB Finance Co. BV, 8.10%, 15/03/2027	52	0.00
USD	125,000	LYB International Finance BV, 4.87%, 15/03/2044	104	0.00
USD	150,000	LYB International Finance BV, 5.25%, 15/07/2043	130	0.00
EUR	100,000	LYB International Finance II BV, 1.63%, 17/09/2031^	106	0.00
USD	50,000	LYB International Finance II BV, 3.50%, 02/03/2027	50	0.00
USD	50,000	LyondellBasell Industries NV, 4.62%, 26/02/2055	38	0.00
EUR	100,000	Madrilena Red de Gas Finance BV, 2.25%, 11/04/2029^	115	0.00
EUR	125,000	Magnum Icc Finance BV, 2.75%, 26/02/2029^	146	0.00
EUR	200,000	Magnum Icc Finance BV, 3.25%, 26/11/2031	232	0.00
EUR	225,000	Magnum Icc Finance BV, 3.75%, 26/11/2034	262	0.00
EUR	125,000	Magnum Icc Finance BV, 4.00%, 26/11/2037	144	0.00
USD	300,000	MDGH GMTN RSC Ltd., 3.70%, 07/11/2049	229	0.00
EUR	100,000	Mercedes-Benz International Finance BV, 0.63%, 06/05/2027	115	0.00
EUR	200,000	Mercedes-Benz International Finance BV, 1.38%, 26/06/2026	234	0.00
EUR	384,000	Mercedes-Benz International Finance BV, 1.50%, 09/03/2026	450	0.01
EUR	150,000	Mercedes-Benz International Finance BV, 1.50%, 09/02/2027	174	0.00
EUR	150,000	Mercedes-Benz International Finance BV, 2.00%, 22/08/2026	176	0.00
EUR	250,000	Mercedes-Benz International Finance BV, 2.50%, 05/09/2028	293	0.01
EUR	150,000	Mercedes-Benz International Finance BV, 3.12%, 05/09/2031^	176	0.00
EUR	200,000	Mercedes-Benz International Finance BV, 3.25%, 15/09/2027	238	0.00
EUR	200,000	Mercedes-Benz International Finance BV, 3.25%, 15/11/2030^	237	0.00
EUR	200,000	Mercedes-Benz International Finance BV, 3.70%, 30/05/2031^	242	0.00
GBP	300,000	Mercedes-Benz International Finance BV, 5.12%, 17/01/2028	411	0.01
USD	179,800	Minejesa Capital BV, 4.62%, 10/08/2030^	179	0.00
EUR	100,000	Mondelez International Holdings Netherlands BV, 0.00%, 22/09/2026	116	0.00
EUR	200,000	Mondelez International Holdings Netherlands BV, 0.25%, 09/09/2029	214	0.00
EUR	100,000	Mondelez International Holdings Netherlands BV, 0.63%, 09/09/2032	98	0.00
EUR	100,000	Mondelez International Holdings Netherlands BV, 0.88%, 01/10/2031	103	0.00
EUR	100,000	Mondelez International Holdings Netherlands BV, 1.25%, 09/09/2041	78	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	100,000	MSD Netherlands Capital BV, 3.25%, 30/05/2032^	118	0.00
EUR	100,000	MSD Netherlands Capital BV, 3.50%, 30/05/2037^	115	0.00
EUR	200,000	MSD Netherlands Capital BV, 3.70%, 30/05/2044^	221	0.00
EUR	125,000	MSD Netherlands Capital BV, 3.75%, 30/05/2054	129	0.00
EUR	100,000	Nationale-Nederlanden Bank NV, 0.05%, 24/09/2035	86	0.00
EUR	300,000	Nationale-Nederlanden Bank NV, 0.13%, 24/09/2029	321	0.01
EUR	100,000	Nationale-Nederlanden Bank NV, 0.38%, 04/03/2041^	72	0.00
EUR	100,000	Nationale-Nederlanden Bank NV, 1.88%, 17/05/2032	110	0.00
EUR	100,000	Nationale-Nederlanden Bank NV, 3.00%, 21/03/2031	118	0.00
EUR	100,000	Nationale-Nederlanden Bank NV, 3.25%, 28/05/2027	119	0.00
EUR	100,000	Nationale-Nederlanden Bank NV, 3.62%, 16/10/2026	119	0.00
EUR	100,000	NE Property BV, 2.00%, 20/01/2030	111	0.00
EUR	100,000	NE Property BV, 3.37%, 14/07/2027	118	0.00
EUR	100,000	NE Property BV, 3.87%, 30/09/2033	117	0.00
EUR	100,000	NE Property BV, 4.25%, 21/01/2032	121	0.00
EUR	100,000	Nederlandse Gasunie NV, 0.75%, 13/10/2036	86	0.00
EUR	100,000	Nederlandse Gasunie NV, 3.37%, 11/07/2034	116	0.00
EUR	150,000	Nederlandse Gasunie NV, 3.50%, 23/04/2035	174	0.00
EUR	110,000	Nederlandse Gasunie NV, 3.87%, 22/05/2033	133	0.00
EUR	100,000	Nederlandse Gasunie NV, 3.87%, 29/04/2044	113	0.00
EUR	300,000	Nederlandse Waterschapsbank NV, 0.25%, 19/01/2032	301	0.01
EUR	200,000	NIBC Bank NV, 0.13%, 25/11/2030	206	0.00
EUR	200,000	NIBC Bank NV, 0.13%, 21/04/2031	202	0.00
EUR	100,000	NIBC Bank NV, 0.25%, 09/09/2026	116	0.00
EUR	200,000	NIBC Bank NV, 0.63%, 01/06/2026	233	0.00
EUR	100,000	NIBC Bank NV, 0.88%, 24/06/2027	115	0.00
EUR	100,000	NIBC Bank NV, 1.00%, 24/01/2060	114	0.00
EUR	100,000	NIBC Bank NV, 1.88%, 16/06/2027	117	0.00
EUR	100,000	NIBC Bank NV, 6.00%, 16/11/2028	127	0.00
EUR	250,000	NN Group NV, 1.63%, 01/06/2027^	290	0.01
EUR	100,000	NN Group NV, 4.62%, 13/01/2048	121	0.00
EUR	100,000	NN Group NV, 5.25%, 01/03/2043	126	0.00
EUR	200,000	NN Group NV, 6.00%, 03/11/2043	264	0.00
EUR	200,000	Novo Nordisk Finance Netherlands BV, 0.13%, 04/06/2028	222	0.00
EUR	375,000	Novo Nordisk Finance Netherlands BV, 2.38%, 27/05/2028	438	0.01
EUR	150,000	Novo Nordisk Finance Netherlands BV, 2.50%, 20/02/2029	175	0.00
EUR	175,000	Novo Nordisk Finance Netherlands BV, 2.88%, 27/08/2030	205	0.00
EUR	150,000	Novo Nordisk Finance Netherlands BV, 3.00%, 20/02/2032	175	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	350,000	Novo Nordisk Finance Netherlands BV, 3.12%, 27/05/2033	406	0.01
EUR	200,000	Novo Nordisk Finance Netherlands BV, 3.25%, 21/01/2031	237	0.00
EUR	200,000	Novo Nordisk Finance Netherlands BV, 3.37%, 21/05/2034	233	0.00
EUR	150,000	Novo Nordisk Finance Netherlands BV, 3.37%, 20/02/2035	174	0.00
EUR	150,000	Novo Nordisk Finance Netherlands BV, 3.62%, 27/05/2037	174	0.00
EUR	175,000	Novo Nordisk Finance Netherlands BV, 3.62%, 20/02/2038^	202	0.00
EUR	150,000	Novo Nordisk Finance Netherlands BV, 4.00%, 20/11/2045	170	0.00
USD	150,000	NXP BV/NXP Funding LLC, 5.55%, 01/12/2028	155	0.00
USD	250,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 2.50%, 11/05/2031	227	0.00
USD	150,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 2.65%, 15/02/2032	135	0.00
USD	100,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 3.12%, 15/02/2042	73	0.00
USD	200,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 3.25%, 11/05/2041	152	0.00
USD	50,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 3.25%, 30/11/2051	33	0.00
USD	190,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 3.40%, 01/05/2030	183	0.00
USD	100,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 3.87%, 18/06/2026	100	0.00
USD	200,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 4.30%, 19/08/2028	201	0.00
USD	50,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 4.30%, 18/06/2029	50	0.00
USD	100,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 4.85%, 19/08/2032	101	0.00
USD	200,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 5.25%, 19/08/2035	203	0.00
EUR	100,000	PACCAR Financial Europe BV, 2.75%, 19/05/2028	118	0.00
EUR	100,000	PACCAR Financial Europe BV, 3.37%, 15/05/2026	118	0.00
EUR	200,000	Pfizer Netherlands International Finance BV, 2.88%, 19/05/2029	235	0.00
EUR	400,000	Pfizer Netherlands International Finance BV, 3.25%, 19/05/2032	470	0.01
EUR	100,000	Pfizer Netherlands International Finance BV, 3.87%, 19/05/2037^	119	0.00
EUR	200,000	Pfizer Netherlands International Finance BV, 4.25%, 19/05/2045	233	0.00
EUR	200,000	Pluxee NV, 3.50%, 04/09/2028^	238	0.00
EUR	200,000	Pluxee NV, 3.75%, 04/09/2032	234	0.00
EUR	100,000	PostNL NV, 4.75%, 12/06/2031	123	0.00
EUR	125,000	Prosus NV, 1.29%, 13/07/2029	137	0.00
EUR	100,000	Prosus NV, 1.54%, 03/08/2028	113	0.00
EUR	200,000	Prosus NV, 1.99%, 13/07/2033^	205	0.00
EUR	100,000	Prosus NV, 2.03%, 03/08/2032	105	0.00
EUR	100,000	Prosus NV, 2.09%, 19/01/2030	112	0.00
EUR	100,000	Prosus NV, 2.78%, 19/01/2034	108	0.00
USD	300,000	Prosus NV, 3.06%, 13/07/2031	273	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
USD	200,000	Prosus NV, 3.26%, 19/01/2027	197	0.00
USD	400,000	Prosus NV, 4.03%, 03/08/2050	278	0.01
USD	200,000	Prosus NV, 4.19%, 19/01/2032^	192	0.00
EUR	200,000	Prosus NV, 4.34%, 15/07/2035^	236	0.00
USD	400,000	Prosus NV, 4.99%, 19/01/2052^	318	0.01
EUR	200,000	Reckitt Benckiser Treasury Services Nederland BV, 0.38%, 19/05/2026	233	0.00
EUR	100,000	Reckitt Benckiser Treasury Services Nederland BV, 0.75%, 19/05/2030	107	0.00
EUR	100,000	Redexis Gas Finance BV, 1.88%, 27/04/2027	116	0.00
EUR	100,000	RELX Finance BV, 0.88%, 10/03/2032	102	0.00
EUR	200,000	RELX Finance BV, 1.50%, 13/05/2027	232	0.00
EUR	100,000	RELX Finance BV, 3.37%, 20/03/2033	117	0.00
EUR	200,000	RELX Finance BV, 3.75%, 12/06/2031	241	0.00
EUR	100,000	Ren Finance BV, 1.75%, 18/01/2028	115	0.00
EUR	100,000	Rentokil Initial Finance BV, 3.87%, 27/06/2027	119	0.00
EUR	200,000	Repsol International Finance BV, 2.50%, 22/12/2026#	233	0.00
EUR	100,000	Repsol International Finance BV, 2.63%, 15/04/2030	116	0.00
EUR	100,000	Repsol International Finance BV, 4.25%, 11/09/2028^/#	120	0.00
EUR	100,000	REWE International Finance BV, 2.75%, 03/07/2028	117	0.00
EUR	100,000	REWE International Finance BV, 3.50%, 03/07/2032	117	0.00
EUR	100,000	REWE International Finance BV, 4.87%, 13/09/2030	125	0.00
EUR	200,000	Robert Bosch Investment Nederland BV, 2.63%, 24/05/2028	234	0.00
EUR	100,000	Robert Bosch Investment Nederland BV, 4.00%, 28/05/2037	118	0.00
EUR	100,000	Roche Finance Europe BV, 3.23%, 03/05/2030	120	0.00
EUR	100,000	Roche Finance Europe BV, 3.35%, 27/02/2035^	118	0.00
EUR	200,000	Roche Finance Europe BV, 3.56%, 03/05/2044^	221	0.00
EUR	100,000	Roche Finance Europe BV, 3.59%, 04/12/2036^	118	0.00
EUR	100,000	Royal Schiphol Group NV, 0.38%, 08/09/2027	114	0.00
EUR	200,000	Royal Schiphol Group NV, 0.75%, 22/04/2033^	194	0.00
EUR	100,000	Royal Schiphol Group NV, 0.88%, 08/09/2032	101	0.00
EUR	100,000	Royal Schiphol Group NV, 1.50%, 05/11/2030	109	0.00
EUR	300,000	Royal Schiphol Group NV, 2.00%, 06/04/2029	344	0.01
USD	250,000	SABIC Capital I BV, 2.15%, 14/09/2030	227	0.00
USD	200,000	SABIC Capital II BV, 4.50%, 10/10/2028	201	0.00
EUR	250,000	Sagax Euro Mtn NL BV, 1.00%, 17/05/2029^	273	0.01
EUR	100,000	Sandoz Finance BV, 3.25%, 12/09/2029	119	0.00
EUR	100,000	Sandoz Finance BV, 4.22%, 17/04/2030	122	0.00
EUR	200,000	Sandoz Finance BV, 4.50%, 17/11/2033	248	0.00
EUR	200,000	Sartorius Finance BV, 4.50%, 14/09/2032^	246	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	200,000	Sartorius Finance BV, 4.87%, 14/09/2035^	249	0.00
EUR	200,000	Schlumberger Finance BV, 0.25%, 15/10/2027	226	0.00
EUR	300,000	Schlumberger Finance BV, 0.50%, 15/10/2031	303	0.01
EUR	100,000	Schlumberger Finance BV, 1.38%, 28/10/2026	117	0.00
EUR	100,000	SGS Finance BV, 3.12%, 10/09/2030	118	0.00
EUR	200,000	SGS Finance BV, 3.75%, 10/09/2035	235	0.00
EUR	200,000	Shell International Finance BV, 0.50%, 08/11/2031	203	0.00
EUR	100,000	Shell International Finance BV, 0.75%, 15/08/2028	112	0.00
EUR	200,000	Shell International Finance BV, 0.88%, 08/11/2039^	155	0.00
EUR	200,000	Shell International Finance BV, 1.25%, 12/05/2028	228	0.00
EUR	100,000	Shell International Finance BV, 1.25%, 11/11/2032	103	0.00
EUR	100,000	Shell International Finance BV, 1.50%, 07/04/2028	115	0.00
GBP	300,000	Shell International Finance BV, 1.75%, 10/09/2052	187	0.00
EUR	200,000	Shell International Finance BV, 1.88%, 07/04/2032	217	0.00
USD	200,000	Shell International Finance BV, 2.38%, 07/11/2029	189	0.00
USD	200,000	Shell International Finance BV, 2.50%, 12/09/2026	198	0.00
USD	200,000	Shell International Finance BV, 2.75%, 06/04/2030	190	0.00
USD	300,000	Shell International Finance BV, 2.88%, 10/05/2026	299	0.01
USD	350,000	Shell International Finance BV, 2.88%, 26/11/2041	260	0.00
USD	50,000	Shell International Finance BV, 3.25%, 06/04/2050	34	0.00
USD	50,000	Shell International Finance BV, 3.62%, 21/08/2042	40	0.00
USD	150,000	Shell International Finance BV, 4.00%, 10/05/2046	122	0.00
USD	100,000	Shell International Finance BV, 4.12%, 11/05/2035	99	0.00
USD	100,000	Shell International Finance BV, 4.37%, 11/05/2045	87	0.00
EUR	300,000	Siemens Energy Finance BV, 4.25%, 05/04/2029	365	0.01
EUR	100,000	Siemens Financieringsmaatschappij NV, 0.13%, 05/09/2029	108	0.00
EUR	200,000	Siemens Financieringsmaatschappij NV, 0.50%, 20/02/2032^	203	0.00
EUR	120,000	Siemens Financieringsmaatschappij NV, 0.50%, 05/09/2034	113	0.00
EUR	100,000	Siemens Financieringsmaatschappij NV, 1.00%, 06/09/2027	115	0.00
EUR	200,000	Siemens Financieringsmaatschappij NV, 1.00%, 25/02/2030	220	0.00
USD	250,000	Siemens Financieringsmaatschappij NV, 1.20%, 11/03/2026	249	0.00
EUR	50,000	Siemens Financieringsmaatschappij NV, 1.25%, 28/02/2031	55	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	100,000	Siemens Financieringsmaatschappij NV, 1.38%, 06/09/2030^	112	0.00
USD	250,000	Siemens Financieringsmaatschappij NV, 1.70%, 11/03/2028	239	0.00
EUR	150,000	Siemens Financieringsmaatschappij NV, 1.75%, 28/02/2039	140	0.00
USD	350,000	Siemens Financieringsmaatschappij NV, 2.15%, 11/03/2031	318	0.01
USD	300,000	Siemens Financieringsmaatschappij NV, 2.35%, 15/10/2026	297	0.01
EUR	100,000	Siemens Financieringsmaatschappij NV, 2.50%, 08/09/2027^	118	0.00
EUR	200,000	Siemens Financieringsmaatschappij NV, 2.63%, 27/05/2029	235	0.00
EUR	100,000	Siemens Financieringsmaatschappij NV, 2.75%, 09/09/2030	117	0.00
EUR	150,000	Siemens Financieringsmaatschappij NV, 2.88%, 10/03/2028	178	0.00
USD	250,000	Siemens Financieringsmaatschappij NV, 2.88%, 11/03/2041	190	0.00
EUR	300,000	Siemens Financieringsmaatschappij NV, 3.00%, 22/11/2028	357	0.01
EUR	100,000	Siemens Financieringsmaatschappij NV, 3.00%, 08/09/2033	115	0.00
EUR	300,000	Siemens Financieringsmaatschappij NV, 3.12%, 22/05/2032	353	0.01
EUR	100,000	Siemens Financieringsmaatschappij NV, 3.12%, 27/05/2033^	117	0.00
USD	250,000	Siemens Financieringsmaatschappij NV, 3.30%, 15/09/2046	185	0.00
EUR	300,000	Siemens Financieringsmaatschappij NV, 3.37%, 24/08/2031	360	0.01
EUR	200,000	Siemens Financieringsmaatschappij NV, 3.37%, 22/02/2037	229	0.00
USD	250,000	Siemens Financieringsmaatschappij NV, 3.40%, 16/03/2027	249	0.00
EUR	200,000	Siemens Financieringsmaatschappij NV, 3.62%, 27/05/2036	235	0.00
EUR	200,000	Siemens Financieringsmaatschappij NV, 3.62%, 24/02/2043	221	0.00
EUR	300,000	Siemens Financieringsmaatschappij NV, 3.62%, 22/02/2044	330	0.01
GBP	200,000	Siemens Financieringsmaatschappij NV, 3.75%, 10/09/2042	219	0.00
EUR	100,000	Siemens Financieringsmaatschappij NV, 4.00%, 27/05/2045	116	0.00
USD	250,000	Siemens Financieringsmaatschappij NV, 4.40%, 27/05/2045	221	0.00
USD	375,000	Siemens Funding BV, 4.35%, 26/05/2028	380	0.01
USD	400,000	Siemens Funding BV, 4.60%, 28/05/2030	408	0.01
USD	200,000	Siemens Funding BV, 4.90%, 28/05/2032	206	0.00
USD	350,000	Siemens Funding BV, 5.20%, 28/05/2035	364	0.01
USD	200,000	Siemens Funding BV, 5.80%, 28/05/2055	208	0.00
USD	200,000	Siemens Funding BV, 5.90%, 28/05/2065	209	0.00
EUR	100,000	Signify NV, 2.38%, 11/05/2027	117	0.00
EUR	200,000	Sika Capital BV, 0.88%, 29/04/2027	230	0.00
EUR	100,000	Sika Capital BV, 1.50%, 29/04/2031	108	0.00
EUR	100,000	Sika Capital BV, 3.75%, 03/11/2026^	119	0.00
EUR	150,000	Sika Capital BV, 3.75%, 03/05/2030	181	0.00
EUR	100,000	Stedin Holding NV, 0.50%, 14/11/2029	107	0.00
EUR	100,000	Stedin Holding NV, 1.38%, 19/09/2028	114	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	100,000	Stedin Holding NV, 2.38%, 03/06/2030	115	0.00
EUR	500,000	Stedin Holding NV, 3.00%, 03/11/2032	575	0.01
EUR	100,000	Stedin Holding NV, 3.62%, 20/06/2031	120	0.00
EUR	100,000	Stellantis NV, 0.75%, 18/01/2029	109	0.00
EUR	100,000	Stellantis NV, 1.13%, 18/09/2029	109	0.00
EUR	200,000	Stellantis NV, 1.25%, 20/06/2033^	190	0.00
EUR	300,000	Stellantis NV, 2.75%, 01/04/2032^	327	0.01
EUR	200,000	Stellantis NV, 3.37%, 19/11/2028^	237	0.00
EUR	100,000	Stellantis NV, 3.50%, 19/09/2030^	117	0.00
EUR	100,000	Stellantis NV, 3.75%, 19/03/2036^	110	0.00
EUR	250,000	Stellantis NV, 3.87%, 05/01/2026	294	0.01
EUR	200,000	Stellantis NV, 3.87%, 06/06/2031	235	0.00
EUR	100,000	Stellantis NV, 4.00%, 19/03/2034	114	0.00
EUR	200,000	Stellantis NV, 4.25%, 16/06/2031	239	0.00
EUR	200,000	Stellantis NV, 4.37%, 14/03/2030^	243	0.00
EUR	300,000	Stellantis NV, 4.50%, 07/07/2028	364	0.01
EUR	100,000	Stellantis NV, 4.62%, 06/06/2035^	118	0.00
EUR	100,000	Sudzucker International Finance BV, 4.12%, 29/01/2032^	119	0.00
EUR	100,000	Sudzucker International Finance BV, 5.12%, 31/10/2027	121	0.00
USD	350,000	Suzano Netherlands BV, 5.50%, 15/01/2036	347	0.01
EUR	300,000	Swisscom Finance BV, 3.12%, 21/05/2032	350	0.01
EUR	100,000	Swisscom Finance BV, 3.25%, 05/09/2034	116	0.00
EUR	150,000	Swisscom Finance BV, 3.50%, 29/08/2028	180	0.00
EUR	200,000	Swisscom Finance BV, 3.50%, 29/11/2031	239	0.00
EUR	100,000	Swisscom Finance BV, 3.62%, 29/11/2036	116	0.00
EUR	250,000	Swisscom Finance BV, 3.62%, 17/11/2037^	287	0.01
EUR	100,000	Swisscom Finance BV, 3.87%, 29/05/2044	112	0.00
EUR	100,000	Syngenta Finance NV, 1.25%, 10/09/2027	114	0.00
USD	250,000	Syngenta Finance NV, 5.18%, 24/04/2028	253	0.00
EUR	100,000	Technip Energies NV, 1.13%, 28/05/2028	113	0.00
EUR	50,000	Telefonica Europe BV, 5.87%, 14/02/2033	67	0.00
USD	200,000	Telefonica Europe BV, 8.25%, 15/09/2030	230	0.00
EUR	650,000	Tennet Netherlands BV, 0.13%, 09/12/2027	732	0.01
EUR	200,000	Tennet Netherlands BV, 0.13%, 30/11/2032	193	0.00
EUR	100,000	Tennet Netherlands BV, 0.50%, 09/06/2031	104	0.00
EUR	200,000	Tennet Netherlands BV, 0.50%, 30/11/2040	151	0.00
EUR	100,000	Tennet Netherlands BV, 0.88%, 16/06/2035	95	0.00
EUR	100,000	Tennet Netherlands BV, 1.00%, 13/06/2026	117	0.00
EUR	150,000	Tennet Netherlands BV, 1.25%, 24/10/2033	154	0.00
EUR	200,000	Tennet Netherlands BV, 1.38%, 05/06/2028	229	0.00
EUR	150,000	Tennet Netherlands BV, 1.38%, 26/06/2029	169	0.00
EUR	100,000	Tennet Netherlands BV, 1.50%, 03/06/2039	92	0.00
EUR	100,000	Tennet Netherlands BV, 1.63%, 17/11/2026	117	0.00
EUR	100,000	Tennet Netherlands BV, 2.00%, 05/06/2034	108	0.00
EUR	550,000	Tennet Netherlands BV, 2.13%, 17/11/2029^	633	0.01
EUR	800,000	Tennet Netherlands BV, 2.38%, 17/05/2033	898	0.01
EUR	150,000	Tennet Netherlands BV, 2.75%, 17/05/2042	156	0.00
EUR	100,000	Tennet Netherlands BV, 3.87%, 28/10/2028	121	0.00
EUR	100,000	Tennet Netherlands BV, 4.25%, 28/04/2032	124	0.00
EUR	150,000	Tennet Netherlands BV, 4.50%, 28/10/2034	189	0.00
EUR	200,000	Tennet Netherlands BV, 4.75%, 28/10/2042	252	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	300,000	Thermo Fisher Scientific Finance I BV, 0.80%, 18/10/2030^	319	0.01
EUR	200,000	Thermo Fisher Scientific Finance I BV, 1.13%, 18/10/2033^	200	0.00
EUR	300,000	Thermo Fisher Scientific Finance I BV, 1.63%, 18/10/2041^	251	0.00
EUR	100,000	Thermo Fisher Scientific Finance I BV, 2.00%, 18/10/2051^	73	0.00
EUR	300,000	Thermo Fisher Scientific Finance I BV, 3.63%, 01/12/2035	351	0.01
EUR	50,000	Toyota Motor Finance Netherlands BV, 2.75%, 28/01/2030	58	0.00
EUR	150,000	Toyota Motor Finance Netherlands BV, 3.12%, 11/01/2027	177	0.00
EUR	200,000	Toyota Motor Finance Netherlands BV, 3.50%, 13/01/2028	239	0.00
EUR	150,000	Toyota Motor Finance Netherlands BV, 4.00%, 02/04/2027	179	0.00
GBP	200,000	Toyota Motor Finance Netherlands BV, 4.75%, 22/10/2029^	274	0.01
EUR	100,000	Triodos Bank NV, 4.87%, 12/09/2029	121	0.00
EUR	200,000	Unilever Finance Netherlands BV, 1.13%, 12/02/2027	232	0.00
EUR	100,000	Unilever Finance Netherlands BV, 1.13%, 29/04/2028	113	0.00
EUR	250,000	Unilever Finance Netherlands BV, 1.38%, 04/09/2030^	275	0.01
EUR	200,000	Unilever Finance Netherlands BV, 1.63%, 12/02/2033	212	0.00
EUR	250,000	Unilever Finance Netherlands BV, 1.75%, 16/11/2028	287	0.01
EUR	350,000	Unilever Finance Netherlands BV, 1.75%, 25/03/2030	393	0.01
EUR	150,000	Unilever Finance Netherlands BV, 2.25%, 16/05/2034	162	0.00
EUR	100,000	Unilever Finance Netherlands BV, 3.25%, 23/02/2031	119	0.00
EUR	100,000	Unilever Finance Netherlands BV, 3.25%, 15/02/2032	118	0.00
EUR	100,000	Unilever Finance Netherlands BV, 3.50%, 23/02/2035^	117	0.00
EUR	200,000	Unilever Finance Netherlands BV, 3.50%, 15/02/2037	231	0.00
EUR	100,000	Universal Music Group NV, 3.00%, 30/06/2027	118	0.00
EUR	100,000	Universal Music Group NV, 3.75%, 30/06/2032	119	0.00
EUR	200,000	Universal Music Group NV, 4.00%, 13/06/2031	242	0.00
EUR	100,000	Upjohn Finance BV, 1.36%, 23/06/2027	115	0.00
EUR	300,000	Upjohn Finance BV, 1.91%, 23/06/2032	309	0.01
EUR	100,000	Urenco Finance NV, 3.25%, 13/06/2032	116	0.00
EUR	200,000	Urenco Finance NV, 3.62%, 18/06/2035	232	0.00
EUR	100,000	Vestas Wind Systems Finance BV, 2.00%, 15/06/2034^	102	0.00
EUR	100,000	Vesteda Finance BV, 0.75%, 18/10/2031	101	0.00
EUR	100,000	Vesteda Finance BV, 1.50%, 24/05/2027	116	0.00
EUR	100,000	Vesteda Finance BV, 2.00%, 10/07/2026	117	0.00
EUR	100,000	Vesteda Finance BV, 4.00%, 07/05/2032	121	0.00
EUR	100,000	VIA Outlets BV, 1.75%, 15/11/2028	113	0.00
EUR	100,000	VIA Outlets BV, 3.50%, 29/10/2032	115	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
GBP	100,000	Volkswagen Financial Services NV, 2.13%, 18/01/2028	128	0.00
GBP	200,000	Volkswagen Financial Services NV, 3.25%, 13/04/2027	265	0.00
GBP	100,000	Volkswagen Financial Services NV, 5.50%, 07/12/2026	136	0.00
GBP	100,000	Volkswagen Financial Services NV, 5.87%, 23/05/2029	139	0.00
GBP	200,000	Volkswagen Financial Services NV, 6.50%, 18/09/2027	278	0.01
EUR	100,000	Volkswagen International Finance NV, 0.88%, 22/09/2028	111	0.00
EUR	100,000	Volkswagen International Finance NV, 1.25%, 23/09/2032	100	0.00
EUR	200,000	Volkswagen International Finance NV, 1.50%, 21/01/2041	159	0.00
EUR	100,000	Volkswagen International Finance NV, 1.88%, 30/03/2027	116	0.00
EUR	100,000	Volkswagen International Finance NV, 2.63%, 16/11/2027	117	0.00
EUR	200,000	Volkswagen International Finance NV, 3.25%, 18/11/2030	234	0.00
GBP	100,000	Volkswagen International Finance NV, 3.37%, 16/11/2026	134	0.00
EUR	200,000	Volkswagen International Finance NV, 3.50%, 20/03/2030^/#	227	0.00
EUR	300,000	Volkswagen International Finance NV, 3.75%, 28/09/2027	358	0.01
EUR	300,000	Volkswagen International Finance NV, 3.75%, 28/12/2027#	352	0.01
EUR	100,000	Volkswagen International Finance NV, 3.87%, 29/03/2026	118	0.00
EUR	100,000	Volkswagen International Finance NV, 3.87%, 14/06/2027#	118	0.00
EUR	300,000	Volkswagen International Finance NV, 3.87%, 17/06/2029#	347	0.01
EUR	100,000	Volkswagen International Finance NV, 4.12%, 02/09/2035^	117	0.00
EUR	100,000	Volkswagen International Finance NV, 4.12%, 16/11/2038^	115	0.00
EUR	300,000	Volkswagen International Finance NV, 4.25%, 15/02/2028^	362	0.01
EUR	100,000	Volkswagen International Finance NV, 4.25%, 29/03/2029	121	0.00
EUR	100,000	Volkswagen International Finance NV, 4.37%, 15/05/2030	122	0.00
EUR	200,000	Volkswagen International Finance NV, 4.37%, 28/03/2031#	230	0.00
EUR	200,000	Volkswagen International Finance NV, 4.62%, 27/06/2028#	238	0.00
EUR	100,000	Volkswagen International Finance NV, 5.49%, 15/11/2030^/#	121	0.00
EUR	200,000	Volkswagen International Finance NV, 5.99%, 15/11/2033#	243	0.00
EUR	200,000	Volkswagen International Finance NV, 7.50%, 06/09/2028^/#	256	0.00
EUR	200,000	Volkswagen International Finance NV, 7.87%, 06/09/2032#	271	0.00
EUR	100,000	Wabtec Transportation Netherlands BV, 1.25%, 03/12/2027	115	0.00
EUR	200,000	Wintershall Dea Finance BV, 1.33%, 25/09/2028	223	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	200,000	Wintershall Dea Finance BV, 1.82%, 25/09/2031	208	0.00
EUR	100,000	Wintershall Dea Finance BV, 3.83%, 03/10/2029	118	0.00
EUR	200,000	Wintershall Dea Finance BV, 4.36%, 03/10/2032^	235	0.00
EUR	100,000	Wolters Kluwer NV, 0.25%, 30/03/2028	111	0.00
EUR	500,000	Wolters Kluwer NV, 0.75%, 03/07/2030	532	0.01
EUR	100,000	Wolters Kluwer NV, 3.25%, 18/03/2029	119	0.00
EUR	100,000	Wolters Kluwer NV, 3.37%, 20/03/2032	117	0.00
EUR	100,000	Wolters Kluwer NV, 3.75%, 03/04/2031	121	0.00
EUR	100,000	WPC Eurobond BV, 1.35%, 15/04/2028	114	0.00
EUR	100,000	WPC Eurobond BV, 2.13%, 15/04/2027	117	0.00
EUR	100,000	Wurth Finance International BV, 0.75%, 22/11/2027	114	0.00
EUR	125,000	Wurth Finance International BV, 2.13%, 23/08/2030	142	0.00
EUR	150,000	Wurth Finance International BV, 3.00%, 28/08/2031	176	0.00
		Total Netherlands	**159,069**	**1.21**
		New Zealand (30 June 2025: 0.05%)		
AUD	100,000	Air New Zealand Ltd., 5.18%, 30/09/2032	65	0.00
USD	275,000	ANZ Bank New Zealand Ltd., 5.55%, 11/08/2032	280	0.01
EUR	200,000	ANZ New Zealand International Ltd., 0.20%, 23/09/2027	226	0.00
EUR	100,000	ANZ New Zealand International Ltd., 0.37%, 17/09/2029	107	0.00
USD	200,000	ANZ New Zealand International Ltd., 2.55%, 13/02/2030	188	0.00
EUR	100,000	ANZ New Zealand International Ltd., 2.99%, 27/03/2028	118	0.00
USD	300,000	ANZ New Zealand International Ltd., 3.45%, 17/07/2027	298	0.01
EUR	100,000	ANZ New Zealand International Ltd., 3.95%, 17/07/2026	119	0.00
EUR	250,000	ASB Bank Ltd., 0.25%, 08/09/2028	275	0.01
EUR	200,000	ASB Bank Ltd., 0.25%, 21/05/2031	203	0.00
EUR	100,000	ASB Bank Ltd., 0.50%, 24/09/2029	108	0.00
EUR	100,000	ASB Bank Ltd., 3.18%, 16/04/2029	118	0.00
USD	200,000	ASB Bank Ltd., 5.28%, 17/06/2032	203	0.00
USD	200,000	ASB Bank Ltd., 5.35%, 15/06/2026	201	0.00
USD	200,000	ASB Bank Ltd., 5.40%, 29/11/2027^	206	0.00
EUR	200,000	Bank of New Zealand, 0.01%, 15/06/2028	221	0.00
EUR	100,000	Bank of New Zealand, 2.71%, 18/06/2030	117	0.00
EUR	150,000	Bank of New Zealand, 3.66%, 17/07/2029	180	0.00
EUR	100,000	Bank of New Zealand, 3.71%, 20/12/2028	121	0.00
USD	250,000	Bank of New Zealand, 4.85%, 07/02/2028	254	0.00
USD	250,000	Bank of New Zealand, 5.70%, 28/01/2035^	259	0.00
EUR	100,000	Chorus Ltd., 3.53%, 26/11/2032	117	0.00
EUR	100,000	Chorus Ltd., 3.62%, 07/09/2029^	120	0.00
EUR	100,000	Contact Energy Ltd., 3.54%, 03/11/2032	116	0.00
AUD	200,000	Contact Energy Ltd., 5.41%, 03/12/2031	132	0.00
USD	200,000	Westpac New Zealand Ltd., 4.94%, 27/02/2030	205	0.00
USD	200,000	Westpac New Zealand Ltd., 5.19%, 28/02/2029	206	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		New Zealand (continued)		
EUR	100,000	Westpac Securities NZ Ltd., 0.10%, 13/07/2027	113	0.00
EUR	325,000	Westpac Securities NZ Ltd., 0.43%, 14/12/2026^	375	0.01
EUR	300,000	Westpac Securities NZ Ltd., 2.70%, 02/07/2030	350	0.01
EUR	200,000	Westpac Securities NZ Ltd., 3.75%, 20/04/2028	241	0.00
USD	200,000	Westpac Securities NZ Ltd., 4.36%, 30/07/2027	200	0.00
		Total New Zealand	**6,042**	**0.05**
		Norway (30 June 2025: 0.19%)		
USD	200,000	Aker BP ASA, 3.10%, 15/07/2031	183	0.00
USD	150,000	Aker BP ASA, 3.75%, 15/01/2030	145	0.00
USD	150,000	Aker BP ASA, 4.00%, 15/01/2031	145	0.00
EUR	100,000	Aker BP ASA, 4.00%, 29/05/2032	119	0.00
USD	150,000	Aker BP ASA, 5.12%, 01/10/2034	147	0.00
USD	150,000	Aker BP ASA, 5.25%, 30/10/2035	147	0.00
USD	150,000	Aker BP ASA, 5.60%, 13/06/2028	154	0.00
USD	150,000	Aker BP ASA, 5.80%, 01/10/2054	136	0.00
USD	150,000	Aker BP ASA, 6.00%, 13/06/2033	157	0.00
EUR	150,000	Avinor AS, 0.75%, 01/10/2030	159	0.00
EUR	100,000	Avinor AS, 3.50%, 29/05/2034	117	0.00
EUR	300,000	DNB Bank ASA, 0.38%, 18/01/2028	345	0.01
USD	200,000	DNB Bank ASA, 1.61%, 30/03/2028	194	0.00
EUR	100,000	DNB Bank ASA, 3.00%, 29/11/2030	117	0.00
EUR	100,000	DNB Bank ASA, 3.00%, 15/01/2031	118	0.00
EUR	100,000	DNB Bank ASA, 3.12%, 20/05/2031	117	0.00
EUR	100,000	DNB Bank ASA, 3.75%, 02/07/2035	119	0.00
EUR	175,000	DNB Bank ASA, 4.00%, 14/03/2029	211	0.00
USD	200,000	DNB Bank ASA, 4.38%, 04/11/2031	199	0.00
EUR	300,000	DNB Bank ASA, 4.50%, 19/07/2028	363	0.01
EUR	200,000	DNB Bank ASA, 4.62%, 01/11/2029	246	0.00
EUR	200,000	DNB Bank ASA, 4.62%, 28/02/2033	243	0.00
USD	200,000	DNB Bank ASA, 4.85%, 05/11/2030	204	0.00
EUR	100,000	DNB Bank ASA, 5.00%, 13/09/2033^	123	0.00
EUR	400,000	DNB Boligkreditt AS, 0.01%, 08/10/2027	452	0.01
EUR	300,000	DNB Boligkreditt AS, 0.01%, 12/05/2028	334	0.01
EUR	200,000	DNB Boligkreditt AS, 0.01%, 21/01/2031	205	0.00
EUR	400,000	DNB Boligkreditt AS, 0.63%, 14/01/2026	470	0.01
EUR	300,000	DNB Boligkreditt AS, 2.38%, 10/06/2030	347	0.01
EUR	200,000	DNB Boligkreditt AS, 2.63%, 27/09/2029	235	0.00
EUR	300,000	DNB Boligkreditt AS, 2.63%, 28/01/2030	352	0.01
EUR	200,000	DNB Boligkreditt AS, 2.88%, 12/03/2029^	237	0.00
EUR	100,000	DNB Boligkreditt AS, 3.12%, 05/06/2031	119	0.00
EUR	200,000	DNB Boligkreditt AS, 3.37%, 14/11/2028	241	0.00
EUR	150,000	Eika Boligkreditt AS, 0.01%, 12/03/2027	172	0.00
EUR	100,000	Eika Boligkreditt AS, 0.01%, 23/03/2028	111	0.00
EUR	100,000	Eika Boligkreditt AS, 0.13%, 16/06/2031	102	0.00
EUR	100,000	Eika Boligkreditt AS, 1.63%, 19/05/2030	112	0.00
EUR	100,000	Eika Boligkreditt AS, 2.50%, 22/09/2028	118	0.00
EUR	100,000	Eika Boligkreditt AS, 2.75%, 26/05/2032	116	0.00
EUR	200,000	Eika Boligkreditt AS, 3.25%, 14/06/2033^	238	0.00
EUR	100,000	Equinor ASA, 0.75%, 09/11/2026	116	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Norway (continued)		
EUR	150,000	Equinor ASA, 1.25%, 17/02/2027	174	0.00
EUR	200,000	Equinor ASA, 1.38%, 22/05/2032	210	0.00
EUR	100,000	Equinor ASA, 1.63%, 17/02/2035	99	0.00
EUR	100,000	Equinor ASA, 1.63%, 09/11/2036	95	0.00
USD	100,000	Equinor ASA, 1.75%, 22/01/2026	100	0.00
USD	50,000	Equinor ASA, 2.38%, 22/05/2030	47	0.00
USD	50,000	Equinor ASA, 3.00%, 06/04/2027	50	0.00
USD	100,000	Equinor ASA, 3.12%, 06/04/2030	96	0.00
USD	150,000	Equinor ASA, 3.25%, 18/11/2049	105	0.00
USD	100,000	Equinor ASA, 3.62%, 06/04/2040	85	0.00
USD	150,000	Equinor ASA, 3.70%, 06/04/2050	114	0.00
USD	100,000	Equinor ASA, 3.95%, 15/05/2043	84	0.00
USD	350,000	Equinor ASA, 4.25%, 02/06/2028	353	0.01
GBP	150,000	Equinor ASA, 4.25%, 10/04/2041	175	0.00
USD	300,000	Equinor ASA, 4.25%, 23/11/2041	266	0.00
USD	350,000	Equinor ASA, 4.50%, 03/09/2030	355	0.01
USD	175,000	Equinor ASA, 4.75%, 14/11/2035	174	0.00
USD	150,000	Equinor ASA, 4.80%, 08/11/2043	140	0.00
USD	100,000	Equinor ASA, 5.10%, 17/08/2040	100	0.00
USD	150,000	Equinor ASA, 5.12%, 03/06/2035	154	0.00
USD	250,000	Equinor ASA, 6.50%, 01/12/2028	268	0.00
GBP	200,000	Equinor ASA, 6.87%, 11/03/2031	298	0.01
USD	200,000	Equinor ASA, 7.25%, 23/09/2027	212	0.00
EUR	100,000	Norsk Hydro ASA, 2.00%, 11/04/2029	114	0.00
EUR	100,000	Norsk Hydro ASA, 3.62%, 23/01/2032^	118	0.00
EUR	100,000	Norsk Hydro ASA, 3.75%, 17/06/2033	118	0.00
EUR	100,000	Public Property Invest AS, 3.87%, 16/10/2031	115	0.00
EUR	100,000	Public Property Invest AS, 4.37%, 01/10/2032^	117	0.00
EUR	100,000	Public Property Invest AS, 4.62%, 12/03/2030^	121	0.00
EUR	300,000	SpareBank 1 Boligkreditt AS, 0.01%, 22/09/2027	339	0.01
EUR	200,000	SpareBank 1 Boligkreditt AS, 0.05%, 03/11/2028	220	0.00
EUR	280,000	SpareBank 1 Boligkreditt AS, 0.13%, 14/05/2026	327	0.01
EUR	100,000	SpareBank 1 Boligkreditt AS, 0.13%, 20/01/2028	112	0.00
EUR	100,000	SpareBank 1 Boligkreditt AS, 0.13%, 05/11/2029	107	0.00
EUR	100,000	SpareBank 1 Boligkreditt AS, 0.13%, 12/05/2031	102	0.00
EUR	300,000	SpareBank 1 Boligkreditt AS, 1.00%, 30/01/2029	337	0.01
EUR	200,000	SpareBank 1 Boligkreditt AS, 1.75%, 25/05/2027	233	0.00
EUR	400,000	SpareBank 1 Boligkreditt AS, 2.38%, 13/02/2030	464	0.01
EUR	100,000	SpareBank 1 Boligkreditt AS, 2.75%, 03/09/2029	118	0.00
EUR	200,000	SpareBank 1 Boligkreditt AS, 2.75%, 27/08/2032	231	0.00
EUR	300,000	SpareBank 1 Boligkreditt AS, 3.00%, 19/05/2030	357	0.01
EUR	200,000	SpareBank 1 Boligkreditt AS, 3.00%, 15/05/2034	233	0.00
Corporate debt instruments (continued)				
		Norway (continued)		
EUR	300,000	SpareBank 1 Boligkreditt AS, 3.62%, 31/07/2028	363	0.01
EUR	250,000	Sparebank 1 Oestlandet, 0.13%, 03/03/2028	278	0.00
EUR	100,000	Sparebank 1 Oestlandet, 3.62%, 30/05/2029	120	0.00
EUR	200,000	SpareBank 1 SMN, 0.01%, 18/02/2028	222	0.00
EUR	100,000	SpareBank 1 SMN, 3.50%, 23/05/2029	120	0.00
EUR	100,000	SpareBank 1 Sor-Norge ASA, 3.37%, 14/11/2029	119	0.00
EUR	200,000	SpareBank 1 Sor-Norge ASA, 3.75%, 23/11/2027^	240	0.00
EUR	100,000	SpareBank 1 Sor-Norge ASA, 4.87%, 24/08/2028	124	0.00
EUR	150,000	Sparebanken Norge Boligkreditt AS, 0.01%, 28/06/2027	170	0.00
EUR	200,000	Sparebanken Norge Boligkreditt AS, 0.01%, 25/09/2028	220	0.00
EUR	200,000	Sparebanken Norge Boligkreditt AS, 0.38%, 20/01/2032	201	0.00
EUR	100,000	Sparebanken Norge Boligkreditt AS, 0.50%, 06/02/2026	117	0.00
EUR	200,000	Sparebanken Norge Boligkreditt AS, 0.50%, 12/02/2026	234	0.00
EUR	200,000	Sparebanken Norge Boligkreditt AS, 2.50%, 15/10/2030	232	0.00
EUR	100,000	Sparebanken Norge Boligkreditt AS, 2.75%, 28/06/2030	117	0.00
EUR	200,000	Sparebanken Norge Boligkreditt AS, 3.00%, 31/07/2029	238	0.00
EUR	150,000	SR-Boligkreditt AS, 0.01%, 08/09/2028	165	0.00
EUR	200,000	SR-Boligkreditt AS, 0.01%, 25/02/2030	210	0.00
EUR	100,000	SR-Boligkreditt AS, 0.01%, 10/03/2031	102	0.00
EUR	200,000	SR-Boligkreditt AS, 1.00%, 01/04/2029	224	0.00
EUR	200,000	SR-Boligkreditt AS, 1.63%, 15/03/2028	231	0.00
EUR	100,000	SR-Boligkreditt AS, 3.12%, 19/02/2032	119	0.00
EUR	100,000	Statkraft AS, 1.50%, 26/03/2030	110	0.00
EUR	150,000	Statkraft AS, 2.88%, 13/09/2029	176	0.00
EUR	100,000	Statkraft AS, 3.12%, 13/12/2031	117	0.00
EUR	100,000	Statkraft AS, 3.37%, 22/03/2032	118	0.00
EUR	100,000	Statkraft AS, 3.50%, 09/06/2033	118	0.00
EUR	100,000	Statkraft AS, 3.75%, 22/03/2039	116	0.00
EUR	100,000	Statnett SF, 3.37%, 26/02/2036	115	0.00
EUR	100,000	Statnett SF, 3.50%, 08/06/2033	118	0.00
EUR	100,000	Statnett SF, 3.50%, 10/06/2037	116	0.00
EUR	200,000	Statnett SF, 3.62%, 21/10/2038	230	0.00
EUR	100,000	Storebrand Livsforsikring AS, 1.88%, 30/09/2051	106	0.00
EUR	200,000	Telenor ASA, 0.25%, 14/02/2028	224	0.00
EUR	100,000	Telenor ASA, 0.63%, 25/09/2031	102	0.00
EUR	100,000	Telenor ASA, 0.75%, 31/05/2026	117	0.00
EUR	100,000	Telenor ASA, 0.88%, 14/02/2035	93	0.00
EUR	100,000	Telenor ASA, 1.13%, 31/05/2029	111	0.00
EUR	100,000	Telenor ASA, 1.75%, 31/05/2034	102	0.00
EUR	100,000	Telenor ASA, 3.37%, 01/04/2032	118	0.00
EUR	100,000	Telenor ASA, 4.00%, 03/10/2030	122	0.00
EUR	250,000	Telenor ASA, 4.25%, 03/10/2035	305	0.01
EUR	200,000	Var Energi ASA, 3.87%, 12/03/2031	236	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Norway (continued)		
EUR	100,000	Var Energi ASA, 5.50%, 04/05/2029	125	0.00
USD	200,000	Var Energi ASA, 5.87%, 22/05/2030	208	0.00
USD	200,000	Var Energi ASA, 7.50%, 15/01/2028	212	0.00
USD	250,000	Var Energi ASA, 8.00%, 15/11/2032	287	0.01
USD	50,000	Yara International ASA, 3.15%, 04/06/2030	47	0.00
USD	50,000	Yara International ASA, 3.80%, 06/06/2026	50	0.00
USD	150,000	Yara International ASA, 4.75%, 01/06/2028	151	0.00
USD	100,000	Yara International ASA, 7.38%, 14/11/2032	113	0.00
		Total Norway	**24,251**	**0.18**
		Panama (30 June 2025: 0.01%)		
USD	200,000	Aeropuerto Internacional de Tocumen SA, 4.00%, 11/08/2041	168	0.00
USD	200,000	Aeropuerto Internacional de Tocumen SA, 5.12%, 11/08/2061	162	0.00
USD	200,000	Autoridad del Canal de Panama, 4.95%, 29/07/2035	194	0.00
USD	300,000	Banco Nacional de Panama, 2.50%, 11/08/2030^	267	0.00
USD	300,000	Carnival Corp., 4.00%, 01/08/2028	296	0.01
USD	150,000	Carnival Corp., 7.00%, 15/08/2029	157	0.00
		Total Panama	**1,244**	**0.01**
		People's Republic of China (30 June 2025: 0.04%)		
USD	200,000	Agricultural Bank of China Ltd., 1.25%, 19/01/2026	200	0.00
USD	200,000	Agricultural Bank of China Ltd., 1.25%, 02/03/2026	199	0.00
USD	300,000	Bank of China Ltd., 1.40%, 28/04/2026	298	0.00
USD	200,000	Bank of China Ltd., 2.37%, 24/02/2027	197	0.00
USD	300,000	China Construction Bank Corp., 2.85%, 21/01/2032	296	0.00
USD	300,000	China Development Bank/Hong Kong, 3.00%, 01/06/2026	299	0.01
USD	500,000	China Life Insurance Overseas Co. Ltd., 5.35%, 15/08/2033	515	0.01
USD	200,000	Deyang Development Holdings Group Co. Ltd., 4.29%, 28/10/2028	199	0.00
USD	400,000	Guangzhou Development District Holding Group Co. Ltd., 4.40%, 28/11/2027	400	0.01
USD	200,000	Hubei United Development Investment Group Co. Ltd., 5.10%, 19/02/2028	202	0.00
USD	200,000	Huzhou City Investment Development Group Co. Ltd., 4.70%, 05/12/2027	201	0.00
USD	250,000	Industrial & Commercial Bank of China Ltd., 3.54%, 08/11/2027	248	0.00
USD	200,000	Knowledge City Guangzhou Investment Group Co. Ltd., 5.40%, 11/03/2028	204	0.00
USD	200,000	Wuhan Urban Construction Group Co. Ltd., 5.70%, 24/06/2027	203	0.00
		Total People's Republic of China	**3,661**	**0.03**
		Peru (30 June 2025: 0.00%)		
USD	100,000	Banco de Credito del Peru SA, 5.85%, 11/01/2029	104	0.00
USD	200,000	Consorcio Transmantaro SA, 5.20%, 11/04/2038	199	0.00
USD	200,000	Kallpa Generacion SA, 5.88%, 30/01/2032	209	0.00
		Total Peru	**512**	**0.00**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Philippines (30 June 2025: 0.00%)		
USD	200,000	Development Bank of the Philippines, 2.38%, 11/03/2031	181	0.00
USD	200,000	Metropolitan Bank & Trust Co., 5.50%, 06/03/2034	208	0.00
		Total Philippines	**389**	**0.00**
		Poland (30 June 2025: 0.01%)		
EUR	100,000	Bank Millennium SA, 5.31%, 25/09/2029	123	0.00
EUR	100,000	Bank Polska Kasa Opieki SA, 3.75%, 04/06/2031^	118	0.00
EUR	100,000	Bank Polska Kasa Opieki SA, 4.00%, 24/09/2030^	120	0.00
EUR	100,000	Bank Polska Kasa Opieki SA, 4.01%, 27/02/2036	117	0.00
EUR	100,000	ORLEN SA, 1.13%, 27/05/2028	113	0.00
EUR	200,000	ORLEN SA, 3.62%, 02/07/2032	234	0.01
EUR	100,000	ORLEN SA, 4.75%, 13/07/2030^	125	0.00
USD	200,000	ORLEN SA, 6.00%, 30/01/2035	211	0.00
EUR	100,000	PKO Bank Hipoteczny SA, 2.50%, 12/06/2029	116	0.00
EUR	200,000	Powszechna Kasa Oszczednosci Bank Polski SA, 3.38%, 16/06/2028	236	0.01
EUR	100,000	Powszechna Kasa Oszczednosci Bank Polski SA, 3.62%, 30/06/2031^	118	0.00
EUR	100,000	Powszechna Kasa Oszczednosci Bank Polski SA, 3.62%, 20/11/2032	117	0.00
EUR	100,000	Powszechna Kasa Oszczednosci Bank Polski SA, 4.50%, 18/06/2029	121	0.00
EUR	100,000	Santander Bank Polska SA, 3.50%, 07/10/2031	116	0.00
EUR	100,000	Tauron Polska Energia SA, 2.38%, 05/07/2027^	116	0.00
		Total Poland	**2,101**	**0.02**
		Portugal (30 June 2025: 0.03%)		
EUR	200,000	Banco BPI SA, 2.63%, 08/04/2031	232	0.00
EUR	300,000	Banco BPI SA, 3.25%, 22/03/2030^	360	0.01
EUR	100,000	Banco Comercial Portugues SA, 3.13%, 21/10/2029^	119	0.00
EUR	200,000	Banco Comercial Portugues SA, 4.75%, 20/03/2037^	245	0.00
EUR	200,000	Banco Santander Totta SA, 2.63%, 19/02/2030	234	0.00
EUR	300,000	Banco Santander Totta SA, 3.25%, 15/02/2031	358	0.01
EUR	200,000	Banco Santander Totta SA, 3.37%, 19/04/2028	240	0.00
EUR	100,000	BCR-Brisa Concessao Rodoviaria SA, 2.38%, 10/05/2027	118	0.00
EUR	100,000	Caixa Central de Credito Agricola Mutuo CRL, 3.62%, 29/01/2030	119	0.00
EUR	100,000	Caixa Economica Montepio Geral Caixa Economica Bancaria SA, 3.50%, 25/06/2029	119	0.00
EUR	100,000	Caixa Geral de Depositos SA, 3.00%, 07/10/2031	116	0.00
EUR	300,000	Caixa Geral de Depositos SA, 5.75%, 31/10/2028	372	0.01
EUR	200,000	EDP SA, 1.63%, 15/04/2027	233	0.00
EUR	200,000	EDP SA, 3.87%, 26/06/2028	241	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Portugal (continued)		
EUR	100,000	Floene Energias SA, 4.87%, 03/07/2028	122	0.00
EUR	100,000	Novo Banco SA, 2.50%, 20/05/2029	117	0.00
EUR	100,000	Novo Banco SA, 2.75%, 04/02/2030	117	0.00
EUR	100,000	Novo Banco SA, 3.37%, 22/01/2031	118	0.00
EUR	200,000	Novo Banco SA, 4.25%, 08/03/2028	239	0.00
EUR	100,000	Novo Banco SA, 9.87%, 01/12/2033	135	0.00
		Total Portugal	**3,954**	**0.03**
		Qatar (30 June 2025: 0.01%)		
USD	200,000	QatarEnergy, 1.38%, 12/09/2026	196	0.00
USD	550,000	QatarEnergy, 2.25%, 12/07/2031	494	0.01
USD	400,000	QatarEnergy, 3.12%, 12/07/2041	307	0.00
USD	600,000	QatarEnergy, 3.30%, 12/07/2051	421	0.00
USD	96,425	Qatarenergy LNG S3, 5.84%, 30/09/2027	98	0.00
		Total Qatar	**1,516**	**0.01**
		Republic of South Korea (30 June 2025: 0.07%)		
USD	200,000	Hanwha Totalenergies Petrochemical Co. Ltd., 5.50%, 18/07/2029^	199	0.00
USD	200,000	Hyundai Capital Services, Inc., 5.12%, 05/02/2029^	204	0.00
USD	200,000	Hyundai Capital Services, Inc., 5.25%, 22/01/2028^	204	0.00
USD	200,000	KB Capital Co. Ltd., 4.25%, 01/10/2030	197	0.00
EUR	300,000	KEB Hana Bank, 0.01%, 26/01/2026	352	0.01
USD	200,000	KEB Hana Bank, 5.75%, 24/10/2028	210	0.00
USD	250,000	Kia Corp., 1.75%, 16/10/2026	245	0.00
USD	200,000	KODIT Global Co. Ltd., 5.36%, 29/05/2027	204	0.00
EUR	100,000	Kookmin Bank, 0.05%, 19/10/2026	115	0.00
EUR	250,000	Kookmin Bank, 2.75%, 21/01/2028	295	0.00
EUR	100,000	Kookmin Bank, 4.00%, 13/04/2027	120	0.00
USD	200,000	Kookmin Bank, 4.50%, 01/02/2029	200	0.00
USD	200,000	Kookmin Bank, 5.25%, 08/05/2029	207	0.00
USD	400,000	Korea East-West Power Co. Ltd., 4.00%, 04/05/2031	395	0.01
USD	200,000	Korea East-West Power Co. Ltd., 4.88%, 12/07/2028	204	0.00
EUR	200,000	Korea Housing Finance Corp., 2.77%, 02/09/2030	234	0.00
USD	200,000	Korea Ocean Business Corp., 5.25%, 02/05/2029	207	0.00
USD	200,000	Korea Ocean Business Corp., 5.37%, 02/05/2027	204	0.00
USD	200,000	Korean Air Lines Co. Ltd., 4.00%, 30/09/2030	198	0.00
USD	200,000	KT Corp., 1.38%, 21/01/2027^	195	0.00
USD	200,000	KT&G Corp., 5.00%, 02/05/2028	204	0.00
USD	200,000	LG Chem Ltd., 2.38%, 07/07/2031	178	0.00
USD	200,000	LG Electronics, Inc., 5.62%, 24/04/2029^	208	0.00
USD	500,000	LG Energy Solution Ltd., 5.37%, 02/07/2027^	508	0.01
USD	300,000	LG Energy Solution Ltd., 5.37%, 02/07/2029	307	0.01
USD	200,000	LG Energy Solution Ltd., 5.87%, 02/04/2035	206	0.00
USD	200,000	Mirae Asset Securities Co. Ltd., 6.00%, 26/01/2029	208	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Republic of South Korea (continued)		
USD	200,000	NH Investment & Securities Co. Ltd., 4.63%, 10/07/2028	202	0.00
USD	450,000	NongHyup Bank, 4.00%, 06/01/2026^	450	0.01
USD	200,000	NongHyup Bank, 4.75%, 22/07/2029	205	0.00
USD	200,000	NongHyup Bank, 4.88%, 03/07/2028	205	0.00
USD	200,000	POSCO, 5.75%, 17/01/2028^	206	0.00
USD	200,000	POSCO Holdings, Inc., 5.12%, 07/05/2030^	204	0.00
EUR	100,000	Shinhan Bank Co. Ltd., 3.32%, 29/01/2027	118	0.00
USD	200,000	Shinhan Bank Co. Ltd., 3.88%, 24/03/2026	200	0.00
USD	200,000	Shinhan Bank Co. Ltd., 4.00%, 23/04/2029^	197	0.00
USD	200,000	Shinhan Bank Co. Ltd., 4.50%, 26/03/2028	201	0.00
USD	200,000	Shinhan Financial Group Co. Ltd., 5.00%, 24/07/2028	204	0.00
USD	200,000	SK Broadband Co. Ltd., 4.87%, 28/06/2028	204	0.00
USD	400,000	SK Hynix, Inc., 2.38%, 19/01/2031^	363	0.01
USD	300,000	SK Hynix, Inc., 4.25%, 11/09/2028	301	0.01
USD	300,000	SK Hynix, Inc., 5.50%, 16/01/2029	310	0.01
USD	100,000	SK Telecom Co. Ltd., 6.62%, 20/07/2027^	104	0.00
USD	200,000	Tongyang Life Insurance Co. Ltd., 6.25%, 07/05/2035	207	0.00
USD	200,000	Woori Bank, 4.75%, 24/01/2027^	202	0.00
		Total Republic of South Korea	**10,291**	**0.08**
		Romania (30 June 2025: 0.00%)		
EUR	100,000	Banca Transilvania SA, 7.25%, 07/12/2028^	126	0.00
EUR	100,000	Societatea Energetica Electrica SA, 4.38%, 14/07/2030^	119	0.00
EUR	200,000	Societatea Nationala de Gaze Naturale ROMGAZ SA, 4.62%, 04/11/2031	235	0.00
EUR	200,000	Societatea Nationala de Gaze Naturale ROMGAZ SA, 4.75%, 07/10/2029	240	0.01
		Total Romania	**720**	**0.01**
		Saudi Arabia (30 June 2025: 0.03%)		
USD	450,000	Saudi Arabian Oil Co., 2.25%, 24/11/2030	407	0.00
USD	400,000	Saudi Arabian Oil Co., 3.25%, 24/11/2050	266	0.00
USD	200,000	Saudi Arabian Oil Co., 3.50%, 16/04/2029	195	0.00
USD	400,000	Saudi Arabian Oil Co., 3.50%, 24/11/2070	253	0.00
USD	400,000	Saudi Arabian Oil Co., 4.25%, 16/04/2039^	363	0.00
USD	400,000	Saudi Arabian Oil Co., 4.38%, 16/04/2049	330	0.00
USD	200,000	Saudi Arabian Oil Co., 4.75%, 02/06/2030	202	0.00
USD	200,000	Saudi Arabian Oil Co., 5.25%, 17/07/2034	206	0.00
USD	400,000	Saudi Arabian Oil Co., 5.38%, 02/06/2035	412	0.01
USD	450,000	Saudi Arabian Oil Co., 5.75%, 17/07/2054	438	0.01
USD	300,000	Saudi Arabian Oil Co., 5.87%, 17/07/2064	291	0.00
USD	400,000	Saudi Arabian Oil Co., 6.37%, 02/06/2055	418	0.01
USD	400,000	Saudi Awwal Bank, 5.95%, 04/09/2035^	406	0.00
USD	200,000	Saudi Telecom Co., 3.89%, 13/05/2029^	198	0.00
		Total Saudi Arabia	**4,385**	**0.03**
		Singapore (30 June 2025: 0.12%)		
USD	200,000	ABJA Investment Co. Pte. Ltd., 5.45%, 24/01/2028	204	0.00
USD	200,000	BOC Aviation Ltd., 1.75%, 21/01/2026	200	0.00
USD	200,000	BOC Aviation Ltd., 3.50%, 18/09/2027	198	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Singapore (continued)		
USD	200,000	BOC Aviation Ltd., 3.87%, 27/04/2026	200	0.00
USD	200,000	BOC Aviation Ltd., 4.25%, 04/03/2031	200	0.00
EUR	200,000	Bright Food Singapore Holdings Pte. Ltd., 3.25%, 09/07/2030	236	0.00
EUR	100,000	CapitaLand Ascendas REIT, 0.75%, 23/06/2028	112	0.00
USD	200,000	Cathaylife Singapore Pte. Ltd., 5.30%, 05/09/2039	202	0.00
USD	200,000	Cathaylife Singapore Pte. Ltd., 5.95%, 05/07/2034	212	0.00
USD	250,000	Clifford Capital Credit Solutions Pte. Ltd., 4.78%, 14/01/2030	258	0.00
USD	250,000	Clifford Capital Holdings Pte. Ltd., 3.97%, 30/09/2028	250	0.00
USD	200,000	COSL Singapore Capital Ltd., 2.50%, 24/06/2030	185	0.00
EUR	500,000	DBS Bank Ltd., 2.43%, 03/01/2029	584	0.01
EUR	500,000	DBS Bank Ltd., 2.60%, 31/03/2028	589	0.01
USD	400,000	DBS Bank Ltd., 3.99%, 28/08/2028	403	0.01
USD	200,000	Flex Ltd., 3.75%, 01/02/2026	200	0.00
USD	100,000	Flex Ltd., 4.87%, 15/06/2029	101	0.00
USD	100,000	Flex Ltd., 4.87%, 12/05/2030	101	0.00
USD	250,000	Flex Ltd., 5.25%, 15/01/2032	255	0.00
USD	75,000	Flex Ltd., 5.37%, 13/11/2035	75	0.00
USD	50,000	Flex Ltd., 6.00%, 15/01/2028	52	0.00
EUR	100,000	Foxconn Singapore Pte. Ltd., 3.13%, 04/11/2031	115	0.00
USD	100,000	IBM International Capital Pte. Ltd., 4.60%, 05/02/2029	102	0.00
USD	100,000	IBM International Capital Pte. Ltd., 4.75%, 05/02/2031	102	0.00
USD	100,000	IBM International Capital Pte. Ltd., 4.90%, 05/02/2034	101	0.00
USD	200,000	IBM International Capital Pte. Ltd., 5.25%, 05/02/2044	193	0.00
USD	300,000	IBM International Capital Pte. Ltd., 5.30%, 05/02/2054	280	0.00
USD	140,460	LLPL Capital Pte. Ltd., 6.87%, 04/02/2039	146	0.00
EUR	100,000	Maybank Singapore Ltd., 2.50%, 02/10/2028	117	0.00
USD	200,000	Nanshan Life Pte. Ltd., 5.87%, 17/03/2041	201	0.00
USD	200,000	ONGC Videsh Vankorneft Pte. Ltd., 3.75%, 27/07/2026	199	0.00
USD	200,000	Oversea-Chinese Banking Corp. Ltd., 4.60%, 15/06/2032	201	0.00
USD	50,000	Pepsico Singapore Financing I Pte. Ltd., 4.55%, 16/02/2029	51	0.00
USD	200,000	Pepsico Singapore Financing I Pte. Ltd., 4.70%, 16/02/2034	202	0.00
USD	700,000	Pfizer Investment Enterprises Pte. Ltd., 4.45%, 19/05/2028	709	0.01
USD	350,000	Pfizer Investment Enterprises Pte. Ltd., 4.65%, 19/05/2030	357	0.01
USD	900,000	Pfizer Investment Enterprises Pte. Ltd., 4.75%, 19/05/2033	911	0.01
USD	600,000	Pfizer Investment Enterprises Pte. Ltd., 5.11%, 19/05/2043	579	0.01
USD	1,000,000	Pfizer Investment Enterprises Pte. Ltd., 5.30%, 19/05/2053^	950	0.01
USD	700,000	Pfizer Investment Enterprises Pte. Ltd., 5.34%, 19/05/2063	652	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Singapore (continued)		
USD	200,000	PSA Treasury Pte. Ltd., 2.13%, 05/09/2029	187	0.00
USD	200,000	PSA Treasury Pte. Ltd., 2.25%, 30/04/2030	186	0.00
USD	300,000	Sats Treasury Pte. Ltd., 4.83%, 23/01/2029	306	0.00
USD	200,000	Shin Kong Life Singapore Pte. Ltd., 6.95%, 26/06/2035^	214	0.00
USD	200,000	SingTel Group Treasury Pte. Ltd., 1.88%, 10/06/2030	183	0.00
USD	200,000	SingTel Group Treasury Pte. Ltd., 2.38%, 03/10/2026	198	0.00
USD	250,000	SP Group Treasury Pte. Ltd., 3.38%, 27/02/2029	245	0.00
EUR	200,000	Standard Chartered Bank Singapore Ltd., 3.32%, 28/05/2027^	238	0.00
EUR	150,000	Temasek Financial I Ltd., 0.50%, 20/11/2031	153	0.00
EUR	300,000	Temasek Financial I Ltd., 1.25%, 20/11/2049	204	0.00
USD	550,000	Temasek Financial I Ltd., 1.63%, 02/08/2031	487	0.01
USD	250,000	Temasek Financial I Ltd., 2.25%, 06/04/2051	154	0.00
USD	250,000	Temasek Financial I Ltd., 2.38%, 02/08/2041	184	0.00
USD	250,000	Temasek Financial I Ltd., 2.75%, 02/08/2061	158	0.00
EUR	150,000	Temasek Financial I Ltd., 3.50%, 15/02/2033	179	0.00
USD	250,000	Temasek Financial I Ltd., 3.63%, 01/08/2028	250	0.00
USD	500,000	Temasek Financial I Ltd., 3.75%, 20/08/2027	501	0.01
EUR	200,000	United Overseas Bank Ltd., 0.01%, 01/12/2027	224	0.00
EUR	300,000	United Overseas Bank Ltd., 2.72%, 01/12/2030	350	0.01
USD	200,000	United Overseas Bank Ltd., 3.86%, 07/10/2032	199	0.00
		Total Singapore	**15,785**	**0.12**
		Slovakia (30 June 2025: 0.02%)		
EUR	200,000	Prima Banka Slovensko AS, 0.01%, 01/10/2026	231	0.00
EUR	100,000	Prima Banka Slovensko AS, 0.01%, 14/09/2027	113	0.00
EUR	100,000	Prima Banka Slovensko AS, 2.50%, 02/10/2028	117	0.00
EUR	200,000	Slovenska Sporitelna AS, 2.75%, 10/09/2030	233	0.00
EUR	100,000	Slovenska Sporitelna AS, 3.25%, 12/01/2026	117	0.00
EUR	200,000	Slovenska Sporitelna AS, 3.87%, 30/09/2027	241	0.01
EUR	100,000	Slovenske Elektrarne AS, 3.88%, 20/11/2032	117	0.00
EUR	100,000	SPP-Distribucia AS, 1.00%, 09/06/2031	102	0.00
EUR	100,000	Tatra Banka AS, 2.75%, 09/10/2028	118	0.00
EUR	100,000	Tatra Banka AS, 2.75%, 27/05/2030	117	0.00
EUR	300,000	Tatra Banka AS, 2.88%, 11/09/2031	349	0.01
EUR	100,000	Tatra Banka AS, 4.97%, 29/04/2030^	122	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Slovakia (continued)		
EUR	200,000	Vseobecna Uverova Banka AS, 0.01%, 24/03/2026	234	0.00
EUR	100,000	Vseobecna Uverova Banka AS, 3.00%, 20/05/2032	116	0.00
EUR	200,000	Vseobecna Uverova Banka AS, 3.25%, 20/03/2031	237	0.00
EUR	100,000	Vseobecna Uverova Banka AS, 3.50%, 13/10/2026	119	0.00
		Total Slovakia	**2,683**	**0.02**
		Slovenia (30 June 2025: 0.00%)		
EUR	100,000	Nova Ljubljanska Banka DD, 3.50%, 21/01/2029	119	0.00
EUR	100,000	Nova Ljubljanska Banka DD, 4.50%, 29/05/2030	122	0.00
EUR	100,000	OTP Banka DD, 4.75%, 03/04/2028	120	0.00
		Total Slovenia	**361**	**0.00**
		Spain (30 June 2025: 0.40%)		
EUR	100,000	Abanca Corp. Bancaria SA, 0.75%, 28/05/2029	110	0.00
EUR	100,000	Abanca Corp. Bancaria SA, 3.25%, 14/02/2031^	118	0.00
EUR	200,000	Abanca Corp. Bancaria SA, 5.25%, 14/09/2028	245	0.00
EUR	100,000	Abanca Corp. Bancaria SA, 5.87%, 02/04/2030	128	0.00
EUR	100,000	Abertis Infraestructuras SA, 1.13%, 26/03/2028	113	0.00
EUR	100,000	Abertis Infraestructuras SA, 1.25%, 07/02/2028	114	0.00
EUR	100,000	Abertis Infraestructuras SA, 1.63%, 15/07/2029	112	0.00
EUR	100,000	Abertis Infraestructuras SA, 1.88%, 26/03/2032	107	0.00
EUR	200,000	Abertis Infraestructuras SA, 2.25%, 29/03/2029	230	0.00
EUR	200,000	Abertis Infraestructuras SA, 2.38%, 27/09/2027	234	0.00
EUR	100,000	Abertis Infraestructuras SA, 3.00%, 27/03/2031^	116	0.00
EUR	200,000	Abertis Infraestructuras SA, 3.13%, 07/07/2030	233	0.00
GBP	100,000	Abertis Infraestructuras SA, 3.38%, 27/11/2026	134	0.00
EUR	200,000	Abertis Infraestructuras SA, 4.12%, 31/01/2028	241	0.00
EUR	100,000	Abertis Infraestructuras SA, 4.12%, 07/08/2029	121	0.00
EUR	100,000	Acciona Energia Financiacion Filiales SA, 3.75%, 25/04/2030	120	0.00
EUR	100,000	Acciona Energia Financiacion Filiales SA, 5.12%, 23/04/2031^	126	0.00
EUR	100,000	Aena SME SA, 4.25%, 13/10/2030	123	0.00
EUR	200,000	Amadeus IT Group SA, 1.88%, 24/09/2028	231	0.00
EUR	100,000	Amadeus IT Group SA, 3.50%, 21/03/2029	119	0.00
EUR	100,000	Atradius Credito y Caucion SA de Seguros y Reaseguros, 5.00%, 17/04/2034	124	0.00
EUR	300,000	Banco Bilbao Vizcaya Argentaria SA, 0.50%, 14/01/2027	345	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Spain (continued)		
EUR	200,000	Banco Bilbao Vizcaya Argentaria SA, 0.88%, 14/01/2029^	227	0.00
EUR	200,000	Banco Bilbao Vizcaya Argentaria SA, 3.13%, 17/07/2027	238	0.00
EUR	200,000	Banco Bilbao Vizcaya Argentaria SA, 3.13%, 15/07/2030^	235	0.00
EUR	300,000	Banco Bilbao Vizcaya Argentaria SA, 3.38%, 20/09/2027	357	0.01
EUR	200,000	Banco Bilbao Vizcaya Argentaria SA, 3.50%, 26/03/2031	240	0.00
EUR	100,000	Banco Bilbao Vizcaya Argentaria SA, 3.62%, 07/06/2030	121	0.00
EUR	200,000	Banco Bilbao Vizcaya Argentaria SA, 3.75%, 26/08/2035	235	0.00
EUR	300,000	Banco Bilbao Vizcaya Argentaria SA, 3.87%, 15/01/2034^	364	0.01
EUR	200,000	Banco Bilbao Vizcaya Argentaria SA, 4.37%, 14/10/2029	248	0.00
EUR	200,000	Banco Bilbao Vizcaya Argentaria SA, 4.37%, 29/08/2036	241	0.00
EUR	200,000	Banco Bilbao Vizcaya Argentaria SA, 4.62%, 13/01/2031^	248	0.00
EUR	200,000	Banco Bilbao Vizcaya Argentaria SA, 4.87%, 08/02/2036	247	0.00
USD	200,000	Banco Bilbao Vizcaya Argentaria SA, 5.38%, 13/03/2029	207	0.00
EUR	200,000	Banco Bilbao Vizcaya Argentaria SA, 5.75%, 15/09/2033	249	0.00
USD	200,000	Banco Bilbao Vizcaya Argentaria SA, 6.03%, 13/03/2035	213	0.00
USD	200,000	Banco Bilbao Vizcaya Argentaria SA, 6.14%, 14/09/2028	207	0.00
USD	200,000	Banco Bilbao Vizcaya Argentaria SA, 7.88%, 15/11/2034	233	0.00
EUR	100,000	Banco de Credito Social Cooperativo SA, 1.75%, 09/03/2028	116	0.00
EUR	100,000	Banco de Credito Social Cooperativo SA, 3.50%, 13/06/2031	117	0.00
EUR	200,000	Banco de Credito Social Cooperativo SA, 7.50%, 14/09/2029	262	0.01
EUR	200,000	Banco de Sabadell SA, 0.88%, 16/06/2028	229	0.00
EUR	200,000	Banco de Sabadell SA, 1.00%, 26/04/2027	231	0.00
EUR	200,000	Banco de Sabadell SA, 1.75%, 30/05/2029	228	0.00
EUR	100,000	Banco de Sabadell SA, 2.75%, 15/04/2030	117	0.00
EUR	200,000	Banco de Sabadell SA, 3.25%, 05/06/2034	235	0.00
EUR	100,000	Banco de Sabadell SA, 3.38%, 10/03/2032	117	0.00
EUR	200,000	Banco de Sabadell SA, 3.50%, 28/08/2026	237	0.00
EUR	200,000	Banco de Sabadell SA, 4.00%, 15/01/2030	242	0.00
EUR	100,000	Banco de Sabadell SA, 4.25%, 13/09/2030	122	0.00
EUR	200,000	Banco de Sabadell SA, 5.00%, 07/06/2029	247	0.00
EUR	100,000	Banco de Sabadell SA, 5.12%, 10/11/2028	123	0.00
EUR	100,000	Banco de Sabadell SA, 5.12%, 27/06/2034	123	0.00
EUR	100,000	Banco de Sabadell SA, 5.25%, 07/02/2029	123	0.00
EUR	200,000	Banco de Sabadell SA, 5.50%, 08/09/2029	250	0.00
EUR	100,000	Banco de Sabadell SA, 6.00%, 16/08/2033	125	0.00
EUR	200,000	Banco Santander SA, 0.10%, 27/02/2032^	198	0.00
EUR	100,000	Banco Santander SA, 0.13%, 04/06/2030	105	0.00
EUR	300,000	Banco Santander SA, 0.20%, 11/02/2028	335	0.01
EUR	100,000	Banco Santander SA, 0.30%, 04/10/2026	116	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Spain (continued)		
EUR	100,000	Banco Santander SA, 0.50%, 04/02/2027	115	0.00
EUR	400,000	Banco Santander SA, 0.63%, 24/06/2029	446	0.01
EUR	300,000	Banco Santander SA, 0.88%, 09/05/2031	318	0.01
EUR	200,000	Banco Santander SA, 1.00%, 04/11/2031^	206	0.00
EUR	200,000	Banco Santander SA, 1.13%, 23/06/2027	230	0.00
EUR	300,000	Banco Santander SA, 1.13%, 25/10/2028	340	0.01
EUR	200,000	Banco Santander SA, 1.63%, 22/10/2030^	218	0.00
GBP	200,000	Banco Santander SA, 1.75%, 17/02/2027	262	0.01
USD	200,000	Banco Santander SA, 1.85%, 25/03/2026	199	0.00
EUR	600,000	Banco Santander SA, 2.13%, 08/02/2028	694	0.01
GBP	100,000	Banco Santander SA, 2.25%, 04/10/2032	129	0.00
EUR	300,000	Banco Santander SA, 2.38%, 08/09/2027	353	0.01
EUR	300,000	Banco Santander SA, 2.38%, 14/07/2029	349	0.01
EUR	100,000	Banco Santander SA, 2.50%, 13/05/2030	116	0.00
USD	200,000	Banco Santander SA, 2.75%, 03/12/2030	182	0.00
EUR	200,000	Banco Santander SA, 2.75%, 08/09/2032	232	0.00
EUR	400,000	Banco Santander SA, 2.88%, 14/07/2033	462	0.01
USD	200,000	Banco Santander SA, 2.96%, 25/03/2031	186	0.00
EUR	500,000	Banco Santander SA, 3.13%, 28/05/2029	598	0.01
USD	200,000	Banco Santander SA, 3.23%, 22/11/2032	183	0.00
EUR	200,000	Banco Santander SA, 3.25%, 14/02/2028	239	0.00
EUR	400,000	Banco Santander SA, 3.25%, 02/04/2029	474	0.01
EUR	100,000	Banco Santander SA, 3.25%, 27/05/2032	117	0.00
USD	200,000	Banco Santander SA, 3.31%, 27/06/2029	194	0.00
EUR	100,000	Banco Santander SA, 3.38%, 11/01/2030	121	0.00
USD	200,000	Banco Santander SA, 3.49%, 28/05/2030	193	0.00
EUR	200,000	Banco Santander SA, 3.50%, 09/01/2028	237	0.00
EUR	200,000	Banco Santander SA, 3.50%, 09/01/2030	239	0.00
EUR	100,000	Banco Santander SA, 3.50%, 02/10/2032	117	0.00
EUR	100,000	Banco Santander SA, 3.50%, 17/02/2035^	116	0.00
EUR	300,000	Banco Santander SA, 3.75%, 09/01/2034	358	0.01
USD	200,000	Banco Santander SA, 3.80%, 23/02/2028	198	0.00
EUR	200,000	Banco Santander SA, 3.87%, 16/01/2028	241	0.00
EUR	200,000	Banco Santander SA, 4.12%, 22/04/2034^	243	0.00
USD	400,000	Banco Santander SA, 4.25%, 11/04/2027	401	0.01
EUR	200,000	Banco Santander SA, 4.25%, 12/06/2030	246	0.00
USD	200,000	Banco Santander SA, 4.38%, 12/04/2028	201	0.00
USD	200,000	Banco Santander SA, 4.55%, 06/11/2030	201	0.00
GBP	100,000	Banco Santander SA, 4.75%, 30/08/2028	135	0.00
EUR	400,000	Banco Santander SA, 4.87%, 18/10/2031	505	0.01
EUR	200,000	Banco Santander SA, 5.00%, 22/04/2034	246	0.00
GBP	100,000	Banco Santander SA, 5.12%, 25/01/2030	138	0.00
USD	200,000	Banco Santander SA, 5.13%, 06/11/2035	201	0.00
USD	200,000	Banco Santander SA, 5.36%, 15/07/2028	204	0.00
GBP	200,000	Banco Santander SA, 5.37%, 17/01/2031	278	0.01
GBP	200,000	Banco Santander SA, 5.50%, 11/06/2029	278	0.01
USD	200,000	Banco Santander SA, 5.54%, 14/03/2030	207	0.00
USD	200,000	Banco Santander SA, 5.55%, 14/03/2028	203	0.00
USD	200,000	Banco Santander SA, 5.56%, 17/01/2030	209	0.00
USD	400,000	Banco Santander SA, 5.59%, 08/08/2028	415	0.01
GBP	100,000	Banco Santander SA, 5.62%, 27/01/2031	139	0.00
EUR	300,000	Banco Santander SA, 5.75%, 23/08/2033	373	0.01
USD	400,000	Banco Santander SA, 6.03%, 17/01/2035	429	0.01
USD	400,000	Banco Santander SA, 6.35%, 14/03/2034	432	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Spain (continued)		
USD	200,000	Banco Santander SA, 6.61%, 07/11/2028	213	0.00
USD	200,000	Banco Santander SA, 6.92%, 08/08/2033	222	0.00
USD	200,000	Banco Santander SA, 6.94%, 07/11/2033	230	0.00
EUR	200,000	Bankinter SA, 0.63%, 06/10/2027	227	0.00
EUR	200,000	Bankinter SA, 1.25%, 07/02/2028	229	0.00
EUR	200,000	Bankinter SA, 1.25%, 23/12/2032	229	0.00
EUR	100,000	Bankinter SA, 3.05%, 29/05/2028	119	0.00
EUR	100,000	Bankinter SA, 3.50%, 10/09/2032	119	0.00
EUR	200,000	Bankinter SA, 3.63%, 04/02/2033^	235	0.00
EUR	100,000	Bankinter SA, 4.37%, 03/05/2030	123	0.00
EUR	100,000	Bankinter SA, 4.87%, 13/09/2031^	126	0.00
EUR	200,000	CaixaBank SA, 0.50%, 09/02/2029	224	0.00
EUR	200,000	CaixaBank SA, 0.63%, 21/01/2028	230	0.00
EUR	100,000	CaixaBank SA, 0.75%, 09/07/2026	117	0.00
EUR	100,000	CaixaBank SA, 0.75%, 26/05/2028	115	0.00
EUR	100,000	CaixaBank SA, 1.13%, 12/11/2026	116	0.00
EUR	300,000	CaixaBank SA, 1.25%, 11/01/2027	349	0.01
EUR	500,000	CaixaBank SA, 1.63%, 14/07/2032	538	0.01
EUR	200,000	CaixaBank SA, 3.38%, 26/06/2035	231	0.00
GBP	300,000	CaixaBank SA, 3.50%, 06/04/2028	400	0.01
EUR	200,000	CaixaBank SA, 3.62%, 19/09/2032	237	0.00
EUR	200,000	CaixaBank SA, 3.75%, 07/09/2029	242	0.00
EUR	200,000	CaixaBank SA, 3.75%, 27/01/2036	232	0.00
EUR	400,000	CaixaBank SA, 3.87%, 14/05/2038^	466	0.01
EUR	200,000	CaixaBank SA, 4.00%, 05/03/2037	236	0.00
EUR	100,000	CaixaBank SA, 4.12%, 09/02/2032	122	0.00
EUR	100,000	CaixaBank SA, 4.37%, 29/11/2033	125	0.00
EUR	100,000	CaixaBank SA, 4.37%, 08/08/2036	121	0.00
USD	250,000	CaixaBank SA, 4.63%, 03/07/2029	253	0.00
USD	250,000	CaixaBank SA, 4.88%, 03/07/2031	254	0.01
EUR	200,000	CaixaBank SA, 5.00%, 19/07/2029	247	0.00
EUR	100,000	CaixaBank SA, 5.12%, 19/07/2034	128	0.00
EUR	200,000	CaixaBank SA, 5.37%, 14/11/2030	254	0.01
USD	250,000	CaixaBank SA, 5.58%, 03/07/2036	257	0.01
USD	200,000	CaixaBank SA, 6.04%, 15/06/2035	213	0.00
EUR	200,000	CaixaBank SA, 6.12%, 30/05/2034	253	0.00
EUR	300,000	CaixaBank SA, 6.25%, 23/02/2033	372	0.01
USD	200,000	CaixaBank SA, 6.84%, 13/09/2034	223	0.00
EUR	100,000	Caja Rural de Navarra SCC, 0.75%, 16/02/2029	111	0.00
EUR	100,000	Caja Rural de Navarra SCC, 3.00%, 23/04/2033^	116	0.00
EUR	100,000	Cajamar Caja Rural SCC, 3.38%, 25/07/2029	120	0.00
EUR	100,000	Cellnex Finance Co. SA, 1.00%, 15/09/2027	114	0.00
EUR	1,000,000	Cellnex Finance Co. SA, 1.25%, 15/01/2029	1,117	0.01
EUR	200,000	Cellnex Finance Co. SA, 2.00%, 15/09/2032^	212	0.00
EUR	300,000	Cellnex Finance Co. SA, 3.50%, 22/05/2032	350	0.01
EUR	100,000	Cellnex Finance Co. SA, 3.62%, 24/01/2029	120	0.00
USD	200,000	Cellnex Finance Co. SA, 3.87%, 07/07/2041	159	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Spain (continued)		
EUR	100,000	Cepsa Finance SA, 0.75%, 12/02/2028	112	0.00
EUR	200,000	Cepsa Finance SA, 4.12%, 11/04/2031	239	0.00
EUR	200,000	Colonial SFL Socimi SA, 0.75%, 22/06/2029	219	0.00
EUR	100,000	Colonial SFL Socimi SA, 1.35%, 14/10/2028	113	0.00
EUR	100,000	Colonial SFL Socimi SA, 1.50%, 05/06/2027	116	0.00
EUR	100,000	Colonial SFL Socimi SA, 2.50%, 28/11/2029	115	0.00
EUR	200,000	Colonial SFL Socimi SA, 3.13%, 23/09/2031	230	0.00
EUR	100,000	Criteria Caixa SA, 0.88%, 28/10/2027	114	0.00
EUR	100,000	Criteria Caixa SA, 3.25%, 25/02/2031	117	0.00
EUR	100,000	EDP Servicios Financieros Espana SA, 3.13%, 03/12/2031	116	0.00
EUR	100,000	EDP Servicios Financieros Espana SA, 3.50%, 16/07/2030	120	0.00
EUR	100,000	EDP Servicios Financieros Espana SA, 4.12%, 04/04/2029	122	0.00
EUR	100,000	EDP Servicios Financieros Espana SA, 4.37%, 04/04/2032^	124	0.00
EUR	200,000	El Corte Ingles SA, 3.50%, 24/07/2033	231	0.00
EUR	100,000	El Corte Ingles SA, 4.25%, 26/06/2031	122	0.00
EUR	100,000	Enagas Financiaciones SA, 0.75%, 27/10/2026	116	0.00
EUR	100,000	Enagas Financiaciones SA, 1.38%, 05/05/2028^	114	0.00
EUR	200,000	Enagas Financiaciones SA, 3.62%, 24/01/2034	234	0.00
EUR	200,000	Eurocaja Rural SCC, 0.13%, 22/09/2031	199	0.00
EUR	200,000	FCC Aqualia SA, 2.63%, 08/06/2027	235	0.00
EUR	100,000	FCC Aqualia SA, 3.75%, 11/06/2032	117	0.00
EUR	100,000	FCC Servicios Medio Ambiente Holding SA, 3.71%, 08/10/2031	117	0.00
EUR	200,000	FCC Servicios Medio Ambiente Holding SA, 5.25%, 30/10/2029	250	0.00
EUR	100,000	Ferrovial Emisiones SA, 0.54%, 12/11/2028	111	0.00
EUR	100,000	Ferrovial Emisiones SA, 1.38%, 14/05/2026^	117	0.00
EUR	100,000	Ibercaja Banco SA, 4.12%, 18/08/2036^	118	0.00
EUR	100,000	Ibercaja Banco SA, 4.37%, 30/07/2028	120	0.00
EUR	200,000	Iberdrola Finanzas SA, 1.25%, 28/10/2026	233	0.00
EUR	200,000	Iberdrola Finanzas SA, 1.25%, 13/09/2027	231	0.00
EUR	100,000	Iberdrola Finanzas SA, 1.38%, 11/03/2032^	106	0.00
EUR	100,000	Iberdrola Finanzas SA, 1.58%, 16/08/2027#	114	0.00
EUR	100,000	Iberdrola Finanzas SA, 1.62%, 29/11/2029^	113	0.00
EUR	200,000	Iberdrola Finanzas SA, 2.63%, 30/03/2028	235	0.00
EUR	100,000	Iberdrola Finanzas SA, 3.00%, 30/09/2031	117	0.00
EUR	400,000	Iberdrola Finanzas SA, 3.13%, 22/11/2028	476	0.01
EUR	200,000	Iberdrola Finanzas SA, 3.38%, 22/11/2032	236	0.00
EUR	200,000	Iberdrola Finanzas SA, 3.50%, 16/05/2035	234	0.00
EUR	200,000	Iberdrola Finanzas SA, 3.62%, 13/07/2033	239	0.00
EUR	200,000	Iberdrola Finanzas SA, 3.63%, 18/07/2034^	237	0.00
EUR	200,000	Iberdrola Finanzas SA, 3.75%, 05/08/2031#	234	0.00
EUR	300,000	Iberdrola Finanzas SA, 4.25%, 28/05/2030^/#	360	0.01
EUR	100,000	Iberdrola Finanzas SA, 4.87%, 25/04/2028#	122	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Spain (continued)		
EUR	100,000	Iberdrola Finanzas SA, 4.87%, 16/01/2031#	123	0.00
GBP	100,000	Iberdrola Finanzas SA, 5.25%, 31/10/2036	134	0.00
AUD	200,000	Iberdrola Finanzas SA, 5.87%, 28/11/2034	134	0.00
EUR	100,000	International Consolidated Airlines Group SA, 3.35%, 11/09/2030	117	0.00
EUR	100,000	Kutxabank SA, 4.00%, 01/02/2028	119	0.00
EUR	100,000	Mapfre SA, 2.88%, 13/04/2030	115	0.00
EUR	100,000	Mapfre SA, 4.37%, 31/03/2047	120	0.00
EUR	100,000	Merlin Properties Socimi SA, 1.38%, 01/06/2030	109	0.00
EUR	100,000	Merlin Properties Socimi SA, 1.88%, 02/11/2026^	117	0.00
EUR	100,000	Merlin Properties Socimi SA, 1.88%, 04/12/2034	99	0.00
EUR	100,000	Merlin Properties Socimi SA, 2.38%, 18/09/2029	115	0.00
EUR	100,000	Merlin Properties Socimi SA, 3.50%, 04/09/2033	115	0.00
EUR	100,000	Naturgy Finance Iberia SA, 0.75%, 28/11/2029	108	0.00
EUR	100,000	Naturgy Finance Iberia SA, 1.50%, 29/01/2028^	115	0.00
EUR	100,000	Naturgy Finance Iberia SA, 3.25%, 02/10/2030^	118	0.00
EUR	100,000	Naturgy Finance Iberia SA, 3.38%, 21/05/2031	117	0.00
EUR	100,000	Naturgy Finance Iberia SA, 3.63%, 02/10/2034	116	0.00
EUR	100,000	Naturgy Finance Iberia SA, 3.87%, 21/05/2035	117	0.00
EUR	100,000	Nortegas Energia Grupo SL, 0.91%, 22/01/2031	102	0.00
EUR	700,000	Programa Cedulas TDA Fondo de Titulizacion de Activos, 4.25%, 10/04/2031	874	0.01
EUR	100,000	Prosegur Cash SA, 3.38%, 09/10/2030^	116	0.00
EUR	100,000	Prosegur Cia de Seguridad SA, 2.50%, 06/04/2029	115	0.00
EUR	100,000	Red Electrica Financiaciones SA, 1.25%, 13/03/2027	116	0.00
EUR	200,000	Red Electrica Financiaciones SA, 3.00%, 17/01/2034	228	0.00
EUR	100,000	Redeia Corp. SA, 3.38%, 09/07/2032	117	0.00
EUR	100,000	Redeia Corp. SA, 4.62%, 07/05/2028#	121	0.00
EUR	100,000	Redexis SA, 4.37%, 30/05/2031^	120	0.00
EUR	200,000	Santander Consumer Finance SA, 3.75%, 17/01/2029	241	0.00
EUR	200,000	Santander Consumer Finance SA, 4.12%, 05/05/2028	243	0.00
EUR	200,000	Servicios Financieros Carrefour Establecimiento Financiero de Credito SA, 3.50%, 29/09/2028	236	0.00
EUR	100,000	Telefonica Emisiones SA, 0.66%, 03/02/2030	107	0.00
EUR	300,000	Telefonica Emisiones SA, 1.20%, 21/08/2027	345	0.01
EUR	200,000	Telefonica Emisiones SA, 1.72%, 12/01/2028^	231	0.00
EUR	200,000	Telefonica Emisiones SA, 1.79%, 12/03/2029	228	0.00
EUR	300,000	Telefonica Emisiones SA, 1.81%, 21/05/2032	319	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Spain (continued)		
EUR	100,000	Telefonica Emisiones SA, 1.86%, 13/07/2040^	85	0.00
EUR	100,000	Telefonica Emisiones SA, 1.96%, 01/07/2039	89	0.00
EUR	200,000	Telefonica Emisiones SA, 2.32%, 17/10/2028^	233	0.00
EUR	200,000	Telefonica Emisiones SA, 2.59%, 25/05/2031	228	0.00
EUR	200,000	Telefonica Emisiones SA, 3.70%, 24/01/2032^	239	0.00
EUR	100,000	Telefonica Emisiones SA, 3.94%, 25/06/2035^	116	0.00
EUR	200,000	Telefonica Emisiones SA, 4.05%, 24/01/2036^	233	0.00
USD	150,000	Telefonica Emisiones SA, 4.10%, 08/03/2027	150	0.00
EUR	200,000	Telefonica Emisiones SA, 4.18%, 21/11/2033	241	0.00
USD	200,000	Telefonica Emisiones SA, 4.66%, 06/03/2038	183	0.00
USD	350,000	Telefonica Emisiones SA, 4.89%, 06/03/2048	295	0.01
USD	500,000	Telefonica Emisiones SA, 5.21%, 08/03/2047	442	0.01
GBP	50,000	Telefonica Emisiones SA, 5.37%, 02/02/2026	67	0.00
GBP	100,000	Telefonica Emisiones SA, 5.44%, 08/10/2029	138	0.00
USD	150,000	Telefonica Emisiones SA, 5.52%, 01/03/2049	137	0.00
USD	300,000	Telefonica Emisiones SA, 7.04%, 20/06/2036	335	0.01
EUR	200,000	Unicaja Banco SA, 0.25%, 25/09/2029	215	0.00
EUR	200,000	Unicaja Banco SA, 3.50%, 12/09/2029	238	0.00
EUR	100,000	Unicaja Banco SA, 5.12%, 21/02/2029	123	0.00
EUR	100,000	Unicaja Banco SA, 6.50%, 11/09/2028	124	0.00
EUR	100,000	Werfen SA, 0.50%, 28/10/2026	116	0.00
EUR	100,000	Werfen SA, 3.63%, 12/02/2032	117	0.00
EUR	100,000	Werfen SA, 4.25%, 03/05/2030	122	0.00
EUR	100,000	Werfen SA, 4.62%, 06/06/2028	122	0.00
		Total Spain	**54,744**	**0.42**
		Sweden (30 June 2025: 0.40%)		
EUR	100,000	Alfa Laval Treasury International AB, 0.88%, 18/02/2026	117	0.00
EUR	150,000	Alfa Laval Treasury International AB, 1.38%, 18/02/2029	168	0.00
EUR	250,000	Assa Abloy AB, 3.37%, 09/09/2032	293	0.00
EUR	200,000	Assa Abloy AB, 3.87%, 13/09/2030	243	0.00
EUR	100,000	Assa Abloy AB, 4.12%, 13/09/2035	122	0.00
EUR	100,000	Castellum AB, 4.12%, 10/12/2030^	120	0.00
SEK	4,000,000	Danske Hypotek AB, 0.50%, 16/12/2026	427	0.01
SEK	2,000,000	Danske Hypotek AB, 3.25%, 19/12/2029	221	0.00
EUR	100,000	Electrolux AB, 4.12%, 05/10/2026	119	0.00
EUR	200,000	Electrolux AB, 4.50%, 29/09/2028	243	0.00
EUR	100,000	Ellevio AB, 4.12%, 07/03/2034	120	0.00
EUR	100,000	Epiroc AB, 3.62%, 28/02/2031	119	0.00
EUR	100,000	EQT AB, 2.38%, 06/04/2028	116	0.00
EUR	100,000	EQT AB, 2.87%, 06/04/2032	112	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Sweden (continued)		
USD	200,000	EQT AB, 5.85%, 08/05/2035	206	0.00
EUR	100,000	Essity AB, 0.25%, 08/02/2031^	102	0.00
EUR	100,000	Essity AB, 0.50%, 03/02/2030	107	0.00
EUR	100,000	Fastighets AB Balder, 1.13%, 29/01/2027^	116	0.00
EUR	100,000	Fastighets AB Balder, 4.00%, 04/03/2033	116	0.00
EUR	100,000	H & M Hennes & Mauritz AB, 3.40%, 31/10/2033	114	0.00
EUR	100,000	Heimstaden Bostad AB, 3.75%, 02/10/2030	117	0.00
EUR	200,000	Heimstaden Bostad AB, 3.75%, 10/03/2031	233	0.00
EUR	100,000	Heimstaden Bostad AB, 3.87%, 05/11/2029	119	0.00
EUR	100,000	Hemso Fastighets AB, 1.00%, 09/09/2026	116	0.00
EUR	100,000	Investor AB, 0.38%, 29/10/2035	86	0.00
EUR	100,000	Investor AB, 1.50%, 12/09/2030	110	0.00
EUR	100,000	Investor AB, 1.50%, 20/06/2039	87	0.00
EUR	200,000	Investor AB, 3.50%, 31/03/2034	235	0.00
EUR	100,000	Investor AB, 4.00%, 31/03/2038	119	0.00
SEK	4,000,000	Landshypotek Bank AB, 2.59%, 16/12/2030	428	0.01
EUR	200,000	Lansforsakringar Bank AB, 3.75%, 17/01/2029	241	0.00
EUR	200,000	Lansforsakringar Hypotek AB, 0.01%, 27/09/2028	220	0.00
SEK	3,000,000	Lansforsakringar Hypotek AB, 0.50%, 20/09/2028	309	0.00
SEK	4,000,000	Lansforsakringar Hypotek AB, 1.00%, 15/09/2027	425	0.01
EUR	200,000	Lansforsakringar Hypotek AB, 2.75%, 25/03/2030	235	0.00
SEK	2,000,000	Lansforsakringar Hypotek AB, 3.00%, 19/09/2029	219	0.00
EUR	200,000	Lansforsakringar Hypotek AB, 3.12%, 03/05/2030	239	0.00
EUR	200,000	Lansforsakringar Hypotek AB, 3.25%, 04/05/2029	240	0.00
SEK	2,000,000	Lansforsakringar Hypotek AB, 3.50%, 10/09/2031	223	0.00
SEK	2,000,000	Lansforsakringar Hypotek AB, 3.75%, 30/09/2030	226	0.00
EUR	100,000	Molnlycke Holding AB, 0.88%, 05/09/2029	108	0.00
EUR	100,000	Molnlycke Holding AB, 4.25%, 08/09/2028	121	0.00
EUR	150,000	Molnlycke Holding AB, 4.25%, 11/06/2034	180	0.00
SEK	4,900,000	Nordea Hypotek AB, 0.50%, 16/09/2026	526	0.01
SEK	6,000,000	Nordea Hypotek AB, 1.00%, 16/06/2027	640	0.01
SEK	10,000,000	Nordea Hypotek AB, 3.50%, 20/09/2028	1,113	0.01
SEK	6,000,000	Nordea Hypotek AB, 3.50%, 26/10/2029	670	0.01
EUR	100,000	Sagax AB, 4.00%, 13/03/2032	118	0.00
EUR	100,000	Sagax AB, 4.37%, 29/05/2030	121	0.00
EUR	150,000	Sandvik AB, 0.38%, 25/11/2028	165	0.00
EUR	200,000	Sandvik AB, 2.13%, 07/06/2027	234	0.00
EUR	100,000	SBAB Bank AB, 0.13%, 27/08/2026	116	0.00
EUR	200,000	SBAB Bank AB, 2.75%, 22/04/2031	230	0.00
EUR	350,000	SBAB Bank AB, 3.25%, 06/02/2030^	417	0.01
EUR	100,000	SBAB Bank AB, 3.37%, 21/05/2031	117	0.00
EUR	100,000	Securitas AB, 0.25%, 22/02/2028	112	0.00
EUR	200,000	Skandinaviska Enskilda Banken AB, 0.38%, 21/06/2028	222	0.00
SEK	8,000,000	Skandinaviska Enskilda Banken AB, 0.50%, 16/12/2026	855	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		Sweden (continued)		
EUR	200,000	Skandinaviska Enskilda Banken AB, 0.63%, 12/11/2029	215	0.00
EUR	500,000	Skandinaviska Enskilda Banken AB, 0.75%, 28/06/2027	574	0.01
EUR	200,000	Skandinaviska Enskilda Banken AB, 0.75%, 09/08/2027	228	0.00
EUR	400,000	Skandinaviska Enskilda Banken AB, 0.75%, 15/11/2027	457	0.01
SEK	2,000,000	Skandinaviska Enskilda Banken AB, 1.00%, 19/12/2029	203	0.00
USD	200,000	Skandinaviska Enskilda Banken AB, 1.20%, 09/09/2026	196	0.00
EUR	200,000	Skandinaviska Enskilda Banken AB, 1.75%, 11/11/2026	234	0.00
EUR	800,000	Skandinaviska Enskilda Banken AB, 2.38%, 08/05/2030^	927	0.01
SEK	4,000,000	Skandinaviska Enskilda Banken AB, 3.00%, 06/12/2027	439	0.01
SEK	4,000,000	Skandinaviska Enskilda Banken AB, 3.00%, 06/12/2029	439	0.01
EUR	200,000	Skandinaviska Enskilda Banken AB, 3.00%, 10/02/2032	233	0.00
EUR	200,000	Skandinaviska Enskilda Banken AB, 3.12%, 05/11/2031^	233	0.00
EUR	100,000	Skandinaviska Enskilda Banken AB, 3.20%, 30/09/2033	116	0.00
EUR	300,000	Skandinaviska Enskilda Banken AB, 3.25%, 04/05/2028^	359	0.01
EUR	100,000	Skandinaviska Enskilda Banken AB, 3.50%, 14/08/2035	116	0.00
EUR	400,000	Skandinaviska Enskilda Banken AB, 3.87%, 09/05/2028	483	0.01
EUR	475,000	Skandinaviska Enskilda Banken AB, 4.00%, 09/11/2026	566	0.01
EUR	100,000	Skandinaviska Enskilda Banken AB, 4.37%, 06/11/2028	123	0.00
EUR	100,000	Skandinaviska Enskilda Banken AB, 4.50%, 27/11/2034	123	0.00
GBP	100,000	Skandinaviska Enskilda Banken AB, 4.75%, 15/07/2031	135	0.00
EUR	100,000	Skandinaviska Enskilda Banken AB, 5.00%, 17/08/2033	123	0.00
USD	200,000	Skandinaviska Enskilda Banken AB, 5.37%, 05/03/2029	207	0.00
EUR	100,000	SKF AB, 0.25%, 15/02/2031	109	0.00
EUR	150,000	SKF AB, 0.88%, 15/11/2029	167	0.00
EUR	200,000	Stadshypotek AB, 0.01%, 30/09/2030	207	0.00
EUR	100,000	Stadshypotek AB, 0.13%, 05/10/2026	116	0.00
EUR	100,000	Stadshypotek AB, 0.75%, 01/11/2027	114	0.00
SEK	8,000,000	Stadshypotek AB, 1.00%, 01/03/2027	856	0.01
SEK	2,000,000	Stadshypotek AB, 2.00%, 01/09/2028	214	0.00
SEK	8,000,000	Stadshypotek AB, 2.50%, 01/12/2027	870	0.01
EUR	100,000	Stadshypotek AB, 2.63%, 27/09/2029^	118	0.00
SEK	16,000,000	Stadshypotek AB, 2.79%, 23/05/2031	1,734	0.02
EUR	300,000	Stadshypotek AB, 2.88%, 21/03/2029	356	0.01
EUR	800,000	Stadshypotek AB, 2.88%, 31/03/2032	936	0.01
EUR	100,000	Stadshypotek AB, 3.12%, 04/04/2028	119	0.00
SEK	6,000,000	Stadshypotek AB, 3.63%, 20/06/2028	669	0.01
SEK	20,000,000	Stadshypotek AB, 4.00%, 02/05/2029	2,264	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		Sweden (continued)		
EUR	100,000	Svenska Handelsbanken AB, 0.01%, 02/12/2027	112	0.00
EUR	150,000	Svenska Handelsbanken AB, 0.05%, 06/09/2028	165	0.00
EUR	100,000	Svenska Handelsbanken AB, 0.13%, 03/11/2026	115	0.00
EUR	200,000	Svenska Handelsbanken AB, 0.50%, 18/02/2030	212	0.00
EUR	100,000	Svenska Handelsbanken AB, 1.38%, 23/02/2029	112	0.00
EUR	100,000	Svenska Handelsbanken AB, 2.63%, 05/09/2029^	117	0.00
EUR	100,000	Svenska Handelsbanken AB, 2.88%, 17/02/2032	117	0.00
EUR	200,000	Svenska Handelsbanken AB, 3.25%, 27/08/2031	235	0.00
EUR	200,000	Svenska Handelsbanken AB, 3.25%, 19/08/2032	233	0.00
EUR	100,000	Svenska Handelsbanken AB, 3.25%, 01/06/2033	118	0.00
EUR	150,000	Svenska Handelsbanken AB, 3.37%, 17/02/2028	179	0.00
EUR	100,000	Svenska Handelsbanken AB, 3.37%, 30/10/2035	114	0.00
EUR	200,000	Svenska Handelsbanken AB, 3.62%, 04/11/2036	234	0.00
EUR	100,000	Svenska Handelsbanken AB, 3.75%, 05/05/2026	118	0.00
EUR	200,000	Svenska Handelsbanken AB, 3.75%, 01/11/2027	240	0.00
EUR	100,000	Svenska Handelsbanken AB, 3.75%, 15/02/2034^	120	0.00
EUR	100,000	Svenska Handelsbanken AB, 3.87%, 10/05/2027	120	0.00
USD	250,000	Svenska Handelsbanken AB, 3.95%, 10/06/2027	251	0.00
EUR	100,000	Svenska Handelsbanken AB, 5.00%, 16/08/2034	124	0.00
USD	250,000	Svenska Handelsbanken AB, 5.12%, 28/05/2027	255	0.00
USD	250,000	Svenska Handelsbanken AB, 5.25%, 15/06/2026	251	0.00
USD	250,000	Svenska Handelsbanken AB, 5.50%, 15/06/2028	258	0.00
EUR	200,000	Sveriges Sakerstallda Obligationer AB, 0.01%, 14/03/2030	210	0.00
EUR	300,000	Sveriges Sakerstallda Obligationer AB, 0.38%, 05/06/2029	328	0.01
EUR	200,000	Sveriges Sakerstallda Obligationer AB, 0.88%, 29/03/2027	231	0.00
SEK	10,000,000	Sveriges Sakerstallda Obligationer AB, 1.00%, 12/06/2030	1,005	0.01
EUR	100,000	Sveriges Sakerstallda Obligationer AB, 1.25%, 19/04/2033	104	0.00
EUR	100,000	Sveriges Sakerstallda Obligationer AB, 1.75%, 10/02/2032	110	0.00
SEK	2,000,000	Sveriges Sakerstallda Obligationer AB, 2.00%, 17/06/2026	217	0.00
EUR	200,000	Sveriges Sakerstallda Obligationer AB, 2.63%, 25/02/2030	234	0.00
SEK	41,000,000	Sveriges Sakerstallda Obligationer AB, 2.73%, 12/02/2030	4,436	0.04

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Sweden (continued)		
EUR	200,000	Swedbank AB, 0.20%, 12/01/2028	224	0.00
EUR	200,000	Swedbank AB, 0.25%, 02/11/2026	231	0.00
EUR	100,000	Swedbank AB, 2.10%, 25/05/2027	117	0.00
EUR	200,000	Swedbank AB, 2.88%, 30/04/2029^	234	0.00
EUR	100,000	Swedbank AB, 2.88%, 08/02/2030	117	0.00
EUR	100,000	Swedbank AB, 3.25%, 24/09/2029	118	0.00
EUR	225,000	Swedbank AB, 3.25%, 13/10/2032	261	0.00
EUR	100,000	Swedbank AB, 3.37%, 29/05/2030	120	0.00
EUR	200,000	Swedbank AB, 3.50%, 19/08/2035	235	0.00
EUR	100,000	Swedbank AB, 3.62%, 23/08/2032	119	0.00
EUR	100,000	Swedbank AB, 4.12%, 13/11/2028	122	0.00
EUR	300,000	Swedbank AB, 4.25%, 11/07/2028	366	0.01
USD	250,000	Swedbank AB, 5.00%, 20/11/2029	258	0.00
USD	200,000	Swedbank AB, 5.08%, 21/05/2030	206	0.00
USD	200,000	Swedbank AB, 5.34%, 20/09/2027^	204	0.00
USD	200,000	Swedbank AB, 5.47%, 15/06/2026	201	0.00
USD	200,000	Swedbank AB, 6.14%, 12/09/2026	203	0.00
GBP	200,000	Swedbank AB, 7.27%, 15/11/2032^	282	0.00
SEK	4,000,000	Swedbank Hypotek AB, 1.00%, 18/03/2026	433	0.01
SEK	3,000,000	Swedbank Hypotek AB, 1.00%, 17/03/2027	321	0.01
EUR	500,000	Swedbank Hypotek AB, 1.38%, 31/05/2027^	580	0.01
EUR	100,000	Swedbank Hypotek AB, 2.50%, 25/06/2030	116	0.00
SEK	2,000,000	Swedbank Hypotek AB, 3.00%, 15/03/2028	220	0.00
SEK	6,000,000	Swedbank Hypotek AB, 3.00%, 28/03/2029	659	0.01
SEK	800,000	Swedbank Hypotek AB, 3.00%, 27/12/2029	88	0.00
EUR	300,000	Swedbank Hypotek AB, 3.12%, 05/07/2028	358	0.01
EUR	100,000	Tele2 AB, 0.75%, 23/03/2031	105	0.00
EUR	100,000	Tele2 AB, 2.13%, 15/05/2028	116	0.00
EUR	100,000	Tele2 AB, 3.75%, 22/11/2029	120	0.00
EUR	100,000	Telefonaktiebolaget LM Ericsson, 1.00%, 26/05/2029	110	0.00
EUR	150,000	Telefonaktiebolaget LM Ericsson, 5.37%, 29/05/2028	186	0.00
EUR	100,000	Telia Co. AB, 1.63%, 23/02/2035	99	0.00
EUR	100,000	Telia Co. AB, 2.13%, 20/02/2034	106	0.00
EUR	100,000	Telia Co. AB, 2.75%, 30/06/2083	117	0.00
EUR	100,000	Telia Co. AB, 3.00%, 07/09/2027	119	0.00
EUR	200,000	Telia Co. AB, 3.62%, 22/02/2032	239	0.00
EUR	250,000	Telia Co. AB, 4.62%, 21/12/2082	303	0.00
EUR	200,000	Vattenfall AB, 0.13%, 12/02/2029	217	0.00
EUR	100,000	Vattenfall AB, 0.50%, 24/06/2026	116	0.00
EUR	100,000	Vattenfall AB, 3.75%, 18/10/2026	119	0.00
GBP	150,000	Vattenfall AB, 6.87%, 15/04/2039	225	0.00
EUR	100,000	Volvo Treasury AB, 2.63%, 20/02/2026	117	0.00
EUR	200,000	Volvo Treasury AB, 3.00%, 20/05/2030	235	0.00
EUR	200,000	Volvo Treasury AB, 3.12%, 26/08/2027	237	0.00
EUR	100,000	Volvo Treasury AB, 3.12%, 08/02/2029	118	0.00
EUR	200,000	Volvo Treasury AB, 3.87%, 29/08/2026	237	0.00
GBP	100,000	Volvo Treasury AB, 4.62%, 14/02/2028	136	0.00
		Total Sweden	**49,616**	**0.38**
		Switzerland (30 June 2025: 0.48%)		
CHF	200,000	ABB Ltd., 0.87%, 23/06/2032	251	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Switzerland (continued)		
EUR	100,000	Banque Cantonale de Geneve, 3.41%, 27/03/2030	119	0.00
CHF	200,000	Luzerner Kantonalbank AG, 1.60%, 08/03/2044	267	0.00
CHF	200,000	Nestle Capital Markets SA, 1.62%, 30/05/2034	264	0.00
CHF	300,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 0.00%, 06/04/2027	378	0.00
CHF	1,660,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 0.00%, 15/06/2027	2,089	0.02
CHF	2,700,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 0.00%, 25/02/2028	3,387	0.03
CHF	1,300,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 0.00%, 26/10/2029	1,613	0.01
CHF	2,300,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 0.00%, 26/02/2030	2,847	0.02
CHF	1,100,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 0.00%, 20/05/2041	1,169	0.01
CHF	1,050,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 0.00%, 10/05/2045	1,054	0.01
CHF	2,250,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 0.00%, 26/08/2049	2,134	0.02
CHF	1,600,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 0.13%, 19/03/2031	1,974	0.02
CHF	400,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 0.13%, 17/08/2040	438	0.00
CHF	400,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 0.25%, 18/01/2027	506	0.01
CHF	300,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 0.25%, 15/04/2030	375	0.00
CHF	400,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 0.25%, 26/04/2034	483	0.01
CHF	100,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 0.25%, 14/10/2036	117	0.00
CHF	200,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 0.25%, 17/05/2040	224	0.00
CHF	400,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 0.25%, 06/10/2042	436	0.00
CHF	200,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 0.63%, 09/10/2028	254	0.00
CHF	500,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 1.50%, 21/01/2028	647	0.01
CHF	200,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.00%, 02/10/2026	252	0.00
CHF	1,100,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.00%, 27/01/2027	1,387	0.01
CHF	2,400,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.00%, 13/03/2028	3,010	0.02
CHF	400,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.00%, 21/06/2028	501	0.01
CHF	1,500,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.00%, 05/02/2029	1,872	0.02
CHF	2,500,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.00%, 15/03/2030	3,093	0.03
CHF	1,600,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.00%, 19/07/2030	1,973	0.02
CHF	500,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.00%, 02/04/2031	612	0.01
CHF	2,500,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.00%, 25/07/2031	3,053	0.02
CHF	1,140,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.00%, 18/03/2033	1,366	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Switzerland (continued)		
CHF	2,500,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.00%, 15/02/2036	2,880	0.02
CHF	200,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.10%, 03/10/2031	245	0.00
CHF	200,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.10%, 25/06/2032	243	0.00
CHF	400,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.13%, 02/09/2031	491	0.01
CHF	400,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.13%, 23/03/2032	489	0.01
CHF	200,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.13%, 23/04/2032	244	0.00
CHF	300,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.20%, 10/09/2029	375	0.00
CHF	200,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.20%, 12/06/2035	237	0.00
CHF	300,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.20%, 13/07/2035	355	0.00
EUR	100,000	Raiffeisen Schweiz Genossenschaft, 3.85%, 03/09/2032	120	0.00
EUR	400,000	Raiffeisen Schweiz Genossenschaft, 5.23%, 01/11/2027	491	0.01
CHF	300,000	Roche Kapitalmarkt AG, 0.75%, 25/02/2031	379	0.00
CHF	50,000	Roche Kapitalmarkt AG, 1.10%, 06/09/2034	64	0.00
CHF	300,000	Swisscom AG, 1.80%, 23/08/2034	399	0.00
EUR	400,000	UBS AG, 0.01%, 31/03/2026	467	0.01
EUR	200,000	UBS AG, 0.01%, 29/06/2026	232	0.00
EUR	400,000	UBS AG, 0.25%, 05/01/2026	470	0.01
EUR	200,000	UBS AG, 0.25%, 01/09/2028	220	0.00
EUR	300,000	UBS AG, 0.50%, 31/03/2031	308	0.00
USD	200,000	UBS AG, 1.25%, 01/06/2026	198	0.00
USD	400,000	UBS AG, 4.50%, 26/06/2048	350	0.00
EUR	100,000	UBS AG, 5.50%, 20/08/2026	120	0.00
USD	200,000	UBS AG, 5.65%, 11/09/2028	209	0.00
GBP	100,000	UBS AG, 7.75%, 10/03/2026	135	0.00
EUR	200,000	UBS Group AG, 0.25%, 05/11/2028	225	0.00
EUR	150,000	UBS Group AG, 0.63%, 18/01/2033	144	0.00
EUR	200,000	UBS Group AG, 0.63%, 24/02/2033	192	0.00
EUR	200,000	UBS Group AG, 0.88%, 03/11/2031	205	0.00
EUR	200,000	UBS Group AG, 1.25%, 01/09/2026	233	0.00
USD	200,000	UBS Group AG, 2.09%, 11/02/2032	177	0.00
GBP	100,000	UBS Group AG, 2.12%, 15/11/2029	126	0.00
EUR	550,000	UBS Group AG, 2.87%, 12/02/2030	644	0.01
EUR	200,000	UBS Group AG, 2.87%, 02/04/2032	229	0.00
USD	500,000	UBS Group AG, 3.09%, 14/05/2032	464	0.01
EUR	400,000	UBS Group AG, 3.12%, 15/06/2030	470	0.01
USD	400,000	UBS Group AG, 3.13%, 13/08/2030	384	0.00
EUR	200,000	UBS Group AG, 3.16%, 11/08/2031	234	0.00
USD	200,000	UBS Group AG, 3.18%, 11/02/2043	152	0.00
EUR	400,000	UBS Group AG, 3.25%, 12/02/2034	458	0.01
EUR	200,000	UBS Group AG, 3.76%, 11/08/2036	233	0.00
USD	500,000	UBS Group AG, 3.87%, 12/01/2029	497	0.01
EUR	200,000	UBS Group AG, 4.12%, 09/06/2033	243	0.00
USD	200,000	UBS Group AG, 4.15%, 23/12/2029	200	0.00
USD	400,000	UBS Group AG, 4.19%, 01/04/2031	397	0.00
USD	500,000	UBS Group AG, 4.25%, 23/03/2028	500	0.01
USD	250,000	UBS Group AG, 4.28%, 09/01/2028	250	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Switzerland (continued)		
EUR	200,000	UBS Group AG, 4.37%, 11/01/2031	246	0.00
USD	200,000	UBS Group AG, 4.40%, 23/09/2031	199	0.00
USD	300,000	UBS Group AG, 4.55%, 17/04/2026	300	0.00
EUR	200,000	UBS Group AG, 4.62%, 17/03/2028	240	0.00
USD	300,000	UBS Group AG, 4.75%, 12/05/2028	302	0.00
USD	250,000	UBS Group AG, 4.87%, 15/05/2045	231	0.00
USD	350,000	UBS Group AG, 4.99%, 05/08/2033	355	0.00
USD	400,000	UBS Group AG, 5.01%, 23/03/2037	397	0.00
USD	400,000	UBS Group AG, 5.38%, 06/09/2045^	393	0.00
USD	400,000	UBS Group AG, 5.43%, 08/02/2030	413	0.00
USD	300,000	UBS Group AG, 5.53%, 06/05/2047	297	0.00
USD	300,000	UBS Group AG, 5.58%, 09/05/2036	313	0.00
USD	500,000	UBS Group AG, 5.62%, 13/09/2030	523	0.01
USD	400,000	UBS Group AG, 5.70%, 08/02/2035	421	0.00
USD	400,000	UBS Group AG, 5.96%, 12/01/2034	427	0.00
USD	200,000	UBS Group AG, 6.25%, 22/09/2029	211	0.00
USD	200,000	UBS Group AG, 6.30%, 22/09/2034	218	0.00
USD	250,000	UBS Group AG, 6.44%, 11/08/2028	259	0.00
USD	500,000	UBS Group AG, 6.54%, 12/08/2033	551	0.01
GBP	200,000	UBS Group AG, 7.37%, 07/09/2033^	305	0.00
EUR	150,000	UBS Group AG, 7.75%, 01/03/2029	194	0.00
USD	250,000	UBS Group AG, 9.02%, 15/11/2033	312	0.00
CHF	400,000	UBS Switzerland AG, 0.00%, 31/10/2030	488	0.01
EUR	100,000	UBS Switzerland AG, 2.58%, 23/09/2027	118	0.00
EUR	400,000	UBS Switzerland AG, 2.75%, 19/05/2030	468	0.01
EUR	200,000	UBS Switzerland AG, 2.78%, 09/09/2030	234	0.00
EUR	150,000	UBS Switzerland AG, 3.15%, 21/06/2031	177	0.00
EUR	100,000	UBS Switzerland AG, 3.30%, 05/03/2029	120	0.00
CHF	300,000	Valiant Bank AG, 0.00%, 31/07/2029	371	0.00
EUR	100,000	Zuercher Kantonalbank, 0.00%, 15/05/2026	116	0.00
EUR	275,000	Zuercher Kantonalbank, 2.02%, 13/04/2028	320	0.00
EUR	100,000	Zuercher Kantonalbank, 2.76%, 08/07/2030	117	0.00
EUR	200,000	Zuercher Kantonalbank, 4.16%, 08/06/2029	242	0.00
		Total Switzerland	**64,401**	**0.49**
		Thailand (30 June 2025: 0.02%)		
USD	200,000	Bangkok Bank PCL, 3.47%, 23/09/2036	182	0.00
USD	200,000	Bangkok Bank PCL, 5.08%, 26/11/2035	199	0.00
USD	200,000	Bangkok Bank PCL, 5.30%, 21/09/2028	206	0.00
USD	200,000	Bangkok Bank PCL, 5.65%, 05/07/2034	209	0.01
USD	200,000	Bangkok Bank PCL, 6.06%, 25/03/2040	204	0.00
USD	200,000	PTT Treasury Center Co. Ltd., 3.70%, 16/07/2070	137	0.00
USD	500,000	PTTEP Treasury Center Co. Ltd., 2.59%, 10/06/2027^	488	0.01
USD	200,000	PTTEP Treasury Center Co. Ltd., 2.99%, 15/01/2030	191	0.00
USD	200,000	Thaioil Treasury Center Co. Ltd., 2.50%, 18/06/2030^	182	0.00
USD	200,000	Thaioil Treasury Center Co. Ltd., 3.75%, 18/06/2050^	147	0.00
USD	200,000	Thaioil Treasury Center Co. Ltd., 4.62%, 20/11/2028^	200	0.00
		Total Thailand	**2,345**	**0.02**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United Arab Emirates (30 June 2025: 0.10%)		
USD	200,000	Abu Dhabi Commercial Bank PJSC, 3.50%, 31/03/2027	198	0.00
USD	350,000	Abu Dhabi Commercial Bank PJSC, 5.36%, 10/03/2035	356	0.01
USD	200,000	Abu Dhabi Commercial Bank PJSC, 5.37%, 18/07/2028	206	0.00
USD	300,000	Abu Dhabi Commercial Bank PJSC, 5.50%, 12/01/2029	310	0.00
USD	200,000	Abu Dhabi Crude Oil Pipeline LLC, 3.65%, 02/11/2029	196	0.00
USD	200,000	Abu Dhabi Crude Oil Pipeline LLC, 4.60%, 02/11/2047	186	0.00
USD	300,000	Abu Dhabi Developmental Holding Co. PJSC, 4.38%, 02/10/2031	299	0.00
USD	350,000	Abu Dhabi Developmental Holding Co. PJSC, 4.50%, 06/05/2030^	352	0.01
USD	200,000	Abu Dhabi Developmental Holding Co. PJSC, 5.25%, 02/10/2054	193	0.00
USD	200,000	Abu Dhabi Developmental Holding Co. PJSC, 5.37%, 08/05/2029	207	0.00
USD	200,000	Abu Dhabi Developmental Holding Co. PJSC, 5.50%, 08/05/2034	211	0.00
USD	300,000	Abu Dhabi Future Energy Co. PJSC Masdar, 4.88%, 25/07/2029	306	0.00
USD	450,000	Abu Dhabi Future Energy Co. PJSC Masdar, 5.25%, 25/07/2034	463	0.01
USD	200,000	Abu Dhabi National Energy Co. PJSC, 4.00%, 03/10/2049	162	0.00
USD	300,000	Abu Dhabi National Energy Co. PJSC, 4.38%, 24/01/2029	302	0.00
USD	200,000	Abu Dhabi National Energy Co. PJSC, 4.70%, 24/04/2033	202	0.00
USD	400,000	Abu Dhabi National Energy Co. PJSC, 4.75%, 09/03/2037^	391	0.01
USD	200,000	Abu Dhabi National Energy Co. PJSC, 4.88%, 23/04/2030	205	0.00
USD	250,000	Abu Dhabi Ports Co. PJSC, 2.50%, 06/05/2031	226	0.00
USD	200,000	Adnoc Murban Rsc Ltd., 4.25%, 11/09/2029	201	0.00
USD	400,000	Adnoc Murban Rsc Ltd., 4.50%, 11/09/2034	394	0.01
USD	200,000	Adnoc Murban Rsc Ltd., 5.13%, 11/09/2054	188	0.00
USD	350,000	Adnoc Murban Sukuk Ltd., 4.75%, 06/05/2035^	352	0.01
USD	200,000	Commercial Bank of Dubai PSC, 4.86%, 10/10/2029	203	0.00
USD	200,000	Commercial Bank of Dubai PSC, 5.32%, 14/06/2028	204	0.00
USD	350,000	DAE Sukuk Difc Ltd., 3.75%, 15/02/2026	348	0.01
USD	200,000	DAE Sukuk Difc Ltd., 4.50%, 16/10/2030	198	0.00
GBP	150,000	DP World Ltd., 4.25%, 25/09/2030	197	0.00
USD	200,000	DP World Ltd., 4.70%, 30/09/2049^	172	0.00
USD	200,000	DP World Ltd., 5.62%, 25/09/2048	197	0.00
USD	200,000	Emirates NBD Bank PJSC, 5.14%, 26/11/2029	206	0.00
USD	200,000	Emirates NBD Bank PJSC, 5.62%, 21/10/2027	205	0.00
USD	200,000	Emirates NBD Bank PJSC, 5.87%, 11/10/2028	209	0.00
EUR	100,000	Emirates Telecommunications Group Co. PJSC, 0.88%, 17/05/2033	99	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United Arab Emirates (continued)		
EUR	100,000	Emirates Telecommunications Group Co. PJSC, 2.75%, 18/06/2026	117	0.00
USD	200,000	Equate Sukuk Spc Ltd., 5.00%, 05/09/2031	203	0.00
EUR	400,000	First Abu Dhabi Bank PJSC, 3.12%, 20/02/2031	468	0.01
USD	400,000	First Abu Dhabi Bank PJSC, 4.38%, 10/09/2030	403	0.01
USD	200,000	First Abu Dhabi Bank PJSC, 4.77%, 06/06/2028^	203	0.00
USD	700,000	First Abu Dhabi Bank PJSC, 5.13%, 13/10/2027^	712	0.01
USD	300,000	First Abu Dhabi Bank PJSC, 5.80%, 16/01/2035	309	0.00
USD	300,000	First Abu Dhabi Bank PJSC, 6.32%, 04/04/2034	312	0.00
USD	300,000	Mashreqbank PSC, 7.87%, 24/02/2033	315	0.01
EUR	100,000	MDGH GMTN RSC Ltd., 1.00%, 10/03/2034	96	0.00
USD	200,000	MDGH GMTN RSC Ltd., 2.50%, 03/06/2031	182	0.00
USD	200,000	MDGH GMTN RSC Ltd., 2.88%, 07/11/2029	190	0.00
USD	200,000	MDGH GMTN RSC Ltd., 2.88%, 21/05/2030^	189	0.00
USD	300,000	MDGH GMTN RSC Ltd., 3.00%, 28/03/2027	295	0.00
USD	200,000	MDGH GMTN RSC Ltd., 3.38%, 28/03/2032^	189	0.00
USD	200,000	MDGH GMTN RSC Ltd., 3.40%, 07/06/2051^	144	0.00
USD	200,000	MDGH GMTN RSC Ltd., 3.75%, 19/04/2029	198	0.00
USD	247,000	MDGH GMTN RSC Ltd., 3.95%, 21/05/2050^	196	0.00
USD	200,000	MDGH GMTN RSC Ltd., 5.08%, 22/05/2053^	190	0.00
USD	200,000	MDGH GMTN RSC Ltd., 5.29%, 04/06/2034	209	0.00
USD	200,000	MDGH GMTN RSC Ltd., 5.50%, 28/04/2033	212	0.00
USD	200,000	Mdgh Sukuk Ltd., 4.96%, 04/04/2034	206	0.00
USD	650,000	Mdgh Sukuk Ltd., 5.00%, 04/06/2035^	668	0.01
USD	200,000	National Bank of Ras Al-Khaimah PSC, 5.37%, 25/07/2029	205	0.00
USD	200,000	National Central Cooling Co. PJSC, 2.50%, 21/10/2027	193	0.00
USD	200,000	National Central Cooling Co. PJSC, 5.28%, 05/03/2030	206	0.00
		Total United Arab Emirates	**15,154**	**0.12**
		United Kingdom (30 June 2025: 1.28%)		
GBP	100,000	3i Group PLC, 3.75%, 05/06/2040	107	0.00
EUR	100,000	3i Group PLC, 4.87%, 14/06/2029^	123	0.00
GBP	100,000	A2Dominion Housing Group Ltd., 3.50%, 15/11/2028^	129	0.00
USD	200,000	Aberdeen Group PLC, 4.25%, 30/06/2028	197	0.00
GBP	100,000	ABP Finance PLC, 5.87%, 19/06/2037	137	0.00
GBP	100,000	Accent Capital Plc, 2.63%, 18/07/2049	79	0.00
GBP	100,000	Admiral Group PLC, 8.50%, 06/01/2034	156	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
GBP	50,000	Affinity Sutton Capital Markets PLC, 5.98%, 17/09/2038	69	0.00
GBP	200,000	Affordable Housing Finance PLC, 2.89%, 11/08/2045	194	0.00
USD	50,000	Amcor Group Finance PLC, 5.45%, 23/05/2029	52	0.00
EUR	100,000	Amcor U.K. Finance PLC, 1.13%, 23/06/2027	115	0.00
EUR	100,000	Amcor U.K. Finance PLC, 3.20%, 17/11/2029	117	0.00
EUR	100,000	Amcor U.K. Finance PLC, 3.75%, 20/02/2033	116	0.00
EUR	100,000	Amcor U.K. Finance PLC, 3.95%, 29/05/2032	119	0.00
GBP	100,000	Amplius Living, 3.25%, 15/05/2043	94	0.00
GBP	100,000	Anchor Hanover Group, 2.00%, 21/07/2051^	64	0.00
GBP	100,000	Anglian Water Osprey Financing PLC, 2.00%, 31/07/2028^	123	0.00
GBP	50,000	Anglian Water Services Financing Plc, 6.62%, 15/01/2029	71	0.00
GBP	100,000	Anglian Water Services Financing PLC, 2.63%, 15/06/2027	131	0.00
GBP	200,000	Anglian Water Services Financing PLC, 2.75%, 26/10/2029^	250	0.00
GBP	100,000	Anglian Water Services Financing PLC, 4.50%, 05/10/2027	134	0.00
GBP	200,000	Anglian Water Services Financing PLC, 5.37%, 10/11/2033	265	0.00
GBP	300,000	Anglian Water Services Financing PLC, 6.00%, 20/06/2039	394	0.01
GBP	100,000	Anglian Water Services Financing PLC, 6.25%, 12/09/2044	129	0.00
USD	200,000	Anglo American Capital Plc, 4.50%, 15/03/2028	201	0.00
USD	200,000	Anglo American Capital PLC, 2.63%, 10/09/2030	185	0.00
USD	200,000	Anglo American Capital PLC, 2.88%, 17/03/2031	185	0.00
GBP	100,000	Anglo American Capital PLC, 3.38%, 11/03/2029	130	0.00
EUR	100,000	Anglo American Capital PLC, 3.75%, 15/06/2029	120	0.00
USD	200,000	Anglo American Capital PLC, 3.87%, 16/03/2029	197	0.00
USD	200,000	Anglo American Capital PLC, 3.95%, 10/09/2050	150	0.00
EUR	100,000	Anglo American Capital PLC, 4.12%, 15/03/2032^	121	0.00
EUR	200,000	Anglo American Capital PLC, 4.50%, 15/09/2028	245	0.00
EUR	100,000	Anglo American Capital PLC, 4.75%, 21/09/2032	124	0.00
EUR	100,000	Anglo American Capital PLC, 5.00%, 15/03/2031^	126	0.00
USD	200,000	Anglo American Capital PLC, 6.00%, 05/04/2054^	201	0.00
USD	200,000	Antofagasta PLC, 5.62%, 09/09/2035	205	0.00
USD	200,000	Antofagasta PLC, 6.25%, 02/05/2034	214	0.00
USD	200,000	Aon Global Ltd., 4.60%, 14/06/2044	175	0.00
USD	50,000	Aon Global Ltd., 4.75%, 15/05/2045	45	0.00
GBP	46,667	Arqiva Financing PLC, 4.88%, 31/12/2032	62	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
GBP	200,000	Associated British Foods PLC, 2.50%, 16/06/2034	227	0.00
GBP	200,000	Assura Financing Plc, 1.50%, 15/09/2030	231	0.00
GBP	100,000	Assura Financing PLC, 1.63%, 30/06/2033	104	0.00
GBP	200,000	Aster Treasury PLC, 1.41%, 27/01/2036	186	0.00
USD	200,000	AstraZeneca Plc, 0.70%, 08/04/2026	198	0.00
USD	350,000	AstraZeneca Plc, 1.38%, 06/08/2030	311	0.01
USD	100,000	AstraZeneca Plc, 2.13%, 06/08/2050	56	0.00
USD	175,000	AstraZeneca Plc, 3.00%, 28/05/2051	118	0.00
USD	200,000	AstraZeneca Plc, 3.13%, 12/06/2027	198	0.00
USD	200,000	AstraZeneca Plc, 4.00%, 17/01/2029	201	0.00
USD	100,000	AstraZeneca Plc, 4.00%, 18/09/2042	86	0.00
USD	200,000	AstraZeneca Plc, 4.37%, 16/11/2045	176	0.00
USD	200,000	AstraZeneca Plc, 4.37%, 17/08/2048	175	0.00
USD	350,000	AstraZeneca Plc, 6.45%, 15/09/2037	400	0.01
EUR	100,000	AstraZeneca PLC, 0.38%, 03/06/2029	108	0.00
EUR	100,000	AstraZeneca PLC, 1.25%, 12/05/2028	114	0.00
EUR	100,000	AstraZeneca PLC, 3.63%, 03/03/2027	119	0.00
EUR	100,000	AstraZeneca PLC, 3.75%, 03/03/2032	121	0.00
GBP	50,000	AstraZeneca PLC, 5.75%, 13/11/2031^	72	0.00
EUR	100,000	Aviva PLC, 1.88%, 13/11/2027	116	0.00
GBP	100,000	Aviva PLC, 4.00%, 03/06/2055	117	0.00
GBP	200,000	Aviva PLC, 4.37%, 12/09/2049^	265	0.00
EUR	100,000	Aviva PLC, 4.62%, 28/08/2056	120	0.00
GBP	100,000	Aviva PLC, 5.12%, 04/06/2050	135	0.00
GBP	100,000	Aviva PLC, 6.12%, 12/09/2054	137	0.00
GBP	200,000	Aviva PLC, 6.87%, 27/11/2053	290	0.01
USD	50,000	AXIS Specialty Finance Plc, 4.00%, 06/12/2027	50	0.00
EUR	100,000	Babcock International Group PLC, 1.38%, 13/09/2027	115	0.00
USD	200,000	BAE Systems Plc, 1.90%, 15/02/2031	178	0.00
USD	200,000	BAE Systems Plc, 3.00%, 15/09/2050	134	0.00
USD	50,000	BAE Systems Plc, 5.80%, 11/10/2041	52	0.00
USD	200,000	BAE Systems PLC, 5.12%, 26/03/2029	206	0.00
USD	200,000	BAE Systems PLC, 5.25%, 26/03/2031	208	0.00
USD	200,000	BAE Systems PLC, 5.30%, 26/03/2034	207	0.00
USD	200,000	BAE Systems PLC, 5.50%, 26/03/2054	201	0.00
GBP	100,000	Barclays Bank PLC, 5.75%, 14/09/2026^	136	0.00
USD	200,000	Barclays Plc, 2.67%, 10/03/2032	182	0.00
USD	200,000	Barclays Plc, 2.89%, 24/11/2032	182	0.00
USD	200,000	Barclays Plc, 3.33%, 24/11/2042	155	0.00
USD	200,000	Barclays Plc, 3.81%, 10/03/2042	161	0.00
USD	250,000	Barclays Plc, 4.34%, 10/01/2028	251	0.00
USD	600,000	Barclays Plc, 4.84%, 09/05/2028	605	0.01
USD	200,000	Barclays Plc, 4.95%, 10/01/2047	184	0.00
USD	200,000	Barclays Plc, 4.97%, 16/05/2029	203	0.00
USD	200,000	Barclays Plc, 5.09%, 20/06/2030	203	0.00
USD	200,000	Barclays Plc, 5.25%, 17/08/2045	193	0.00
USD	500,000	Barclays Plc, 5.50%, 09/08/2028	511	0.01
USD	200,000	Barclays Plc, 5.75%, 09/08/2033	210	0.00
USD	300,000	Barclays Plc, 6.22%, 09/05/2034	323	0.01
USD	200,000	Barclays Plc, 7.12%, 27/06/2034	224	0.00
USD	200,000	Barclays Plc, 7.38%, 02/11/2028	211	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
USD	200,000	Barclays Plc, 7.44%, 02/11/2033	229	0.00
EUR	300,000	Barclays PLC, 0.58%, 09/08/2029	332	0.01
EUR	100,000	Barclays PLC, 0.88%, 28/01/2028	115	0.00
EUR	100,000	Barclays PLC, 1.11%, 12/05/2032	104	0.00
GBP	150,000	Barclays PLC, 3.00%, 08/05/2026	201	0.00
GBP	150,000	Barclays PLC, 3.25%, 12/02/2027	200	0.00
GBP	100,000	Barclays PLC, 3.25%, 17/01/2033	119	0.00
EUR	300,000	Barclays PLC, 3.54%, 14/08/2031^	355	0.01
EUR	300,000	Barclays PLC, 3.79%, 31/10/2036	346	0.01
EUR	200,000	Barclays PLC, 3.94%, 31/01/2036	234	0.00
EUR	200,000	Barclays PLC, 4.35%, 08/05/2035	242	0.00
USD	400,000	Barclays PLC, 4.47%, 11/11/2029	402	0.01
EUR	225,000	Barclays PLC, 4.51%, 31/01/2033^	277	0.01
EUR	200,000	Barclays PLC, 4.62%, 26/03/2037	242	0.00
EUR	100,000	Barclays PLC, 4.92%, 08/08/2030	124	0.00
USD	200,000	Barclays PLC, 4.94%, 10/09/2030	204	0.00
EUR	200,000	Barclays PLC, 4.97%, 31/05/2036	247	0.00
USD	450,000	Barclays PLC, 5.09%, 25/02/2029	459	0.01
EUR	200,000	Barclays PLC, 5.26%, 29/01/2034	257	0.00
USD	400,000	Barclays PLC, 5.33%, 10/09/2035	407	0.01
USD	250,000	Barclays PLC, 5.37%, 25/02/2031	258	0.00
USD	200,000	Barclays PLC, 5.67%, 12/03/2028	204	0.00
USD	500,000	Barclays PLC, 5.69%, 12/03/2030	521	0.01
GBP	300,000	Barclays Plc, 5.75%, 31/07/2032	417	0.01
USD	250,000	Barclays PLC, 5.78%, 25/02/2036	262	0.00
GBP	200,000	Barclays PLC, 5.85%, 21/03/2035	276	0.01
USD	500,000	Barclays PLC, 5.86%, 11/08/2046	514	0.01
USD	200,000	Barclays PLC, 6.04%, 12/03/2055	211	0.00
GBP	200,000	Barclays PLC, 6.37%, 31/01/2031	285	0.01
USD	200,000	Barclays PLC, 6.49%, 13/09/2029	211	0.00
USD	200,000	Barclays PLC, 6.69%, 13/09/2034	222	0.00
GBP	300,000	Barclays PLC, 7.09%, 06/11/2029	429	0.01
GBP	200,000	Barclays PLC, 8.41%, 14/11/2032	286	0.01
USD	150,000	BAT International Finance Plc, 5.93%, 02/02/2029	158	0.00
EUR	200,000	BAT International Finance PLC, 1.25%, 13/03/2027^	232	0.00
EUR	100,000	BAT International Finance PLC, 2.00%, 13/03/2045	81	0.00
GBP	200,000	BAT International Finance PLC, 2.25%, 26/06/2028	256	0.00
EUR	200,000	BAT International Finance PLC, 2.25%, 16/01/2030	227	0.00
GBP	100,000	BAT International Finance PLC, 2.25%, 09/09/2052	66	0.00
EUR	100,000	BAT International Finance PLC, 3.13%, 06/03/2029	118	0.00
EUR	200,000	BAT International Finance PLC, 4.12%, 12/04/2032	241	0.00
GBP	100,000	BAT International Finance PLC, 6.00%, 24/11/2034	140	0.00
GBP	100,000	Bazalgette Finance PLC, 2.38%, 29/11/2027^	129	0.00
GBP	100,000	Bazalgette Finance PLC, 2.75%, 10/03/2034	111	0.00
GBP	100,000	Berkeley Group PLC, 2.50%, 11/08/2031	116	0.00
EUR	100,000	BG Energy Capital PLC, 2.25%, 21/11/2029	114	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
GBP	350,000	BG Energy Capital PLC, 5.00%, 04/11/2036	463	0.01
GBP	100,000	Blend Funding Plc, 2.92%, 05/04/2056	79	0.00
GBP	100,000	Blend Funding PLC, 3.46%, 21/09/2049	94	0.00
USD	350,000	BP Capital Markets Plc, 3.28%, 19/09/2027	347	0.01
USD	300,000	BP Capital Markets Plc, 3.72%, 28/11/2028	298	0.01
EUR	100,000	BP Capital Markets PLC, 0.83%, 08/11/2027	114	0.00
EUR	100,000	BP Capital Markets PLC, 1.10%, 15/11/2034	95	0.00
EUR	200,000	BP Capital Markets PLC, 1.23%, 08/05/2031	213	0.00
EUR	65,000	BP Capital Markets PLC, 1.57%, 16/02/2027	76	0.00
EUR	100,000	BP Capital Markets PLC, 1.59%, 03/07/2028	115	0.00
EUR	100,000	BP Capital Markets PLC, 1.64%, 26/06/2029	113	0.00
EUR	200,000	BP Capital Markets PLC, 2.21%, 25/09/2026	235	0.00
EUR	100,000	BP Capital Markets PLC, 2.52%, 07/04/2028	117	0.00
EUR	150,000	BP Capital Markets PLC, 2.82%, 07/04/2032	171	0.00
EUR	160,000	BP Capital Markets PLC, 2.97%, 27/02/2026	188	0.00
EUR	100,000	BP Capital Markets PLC, 3.63%, 22/03/2029#	117	0.00
GBP	300,000	BP Capital Markets PLC, 4.25%, 22/03/2027#	400	0.01
EUR	200,000	BP Capital Markets PLC, 4.37%, 19/08/2031^/#	239	0.00
GBP	100,000	BP Capital Markets PLC, 5.07%, 12/09/2036	133	0.00
GBP	200,000	BP Capital Markets PLC, 5.77%, 25/05/2038	278	0.01
GBP	100,000	BP Capital Markets PLC, 6.00%, 19/11/2029^/#	138	0.00
EUR	200,000	Brambles Finance PLC, 4.25%, 22/03/2031	246	0.00
EUR	200,000	British American Tobacco PLC, 3.75%, 27/06/2029#	234	0.00
EUR	200,000	British American Tobacco PLC, 4.20%, 30/10/2030#	235	0.00
EUR	100,000	British American Tobacco PLC, 4.75%, 30/07/2033#	119	0.00
GBP	100,000	British Land Co. PLC, 5.25%, 14/04/2032	137	0.00
EUR	100,000	British Telecommunications PLC, 1.13%, 12/09/2029	110	0.00
EUR	100,000	British Telecommunications PLC, 1.50%, 23/06/2027^	116	0.00
EUR	140,000	British Telecommunications PLC, 1.75%, 10/03/2026	164	0.00
EUR	100,000	British Telecommunications PLC, 2.13%, 26/09/2028	116	0.00
EUR	100,000	British Telecommunications PLC, 2.75%, 30/08/2027	118	0.00
GBP	200,000	British Telecommunications PLC, 3.13%, 21/11/2031^	249	0.00
EUR	200,000	British Telecommunications PLC, 3.13%, 11/02/2032	231	0.00
USD	400,000	British Telecommunications PLC, 3.25%, 08/11/2029	385	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
EUR	100,000	British Telecommunications PLC, 3.38%, 30/08/2032^	117	0.00
EUR	150,000	British Telecommunications PLC, 3.75%, 13/05/2031	181	0.00
EUR	200,000	British Telecommunications PLC, 3.75%, 03/01/2035	233	0.00
EUR	100,000	British Telecommunications PLC, 3.87%, 20/01/2034	119	0.00
EUR	100,000	British Telecommunications PLC, 4.25%, 06/01/2033	123	0.00
USD	200,000	British Telecommunications PLC, 5.12%, 04/12/2028	205	0.00
GBP	100,000	British Telecommunications PLC, 5.62%, 03/12/2041	129	0.00
GBP	100,000	British Telecommunications PLC, 5.75%, 13/02/2041	131	0.00
GBP	100,000	British Telecommunications PLC, 6.37%, 23/06/2037	143	0.00
USD	400,000	British Telecommunications PLC, 9.62%, 15/12/2030	489	0.01
GBP	100,000	Broadgate Financing PLC, 4.82%, 05/07/2036	133	0.00
USD	150,000	Brookfield Finance I U.K. PLC/Brookfield Finance, Inc., 2.34%, 30/01/2032	132	0.00
EUR	100,000	BT Finance PLC, 3.38%, 17/11/2032	116	0.00
EUR	100,000	Bunzl Finance PLC, 3.38%, 09/04/2032	116	0.00
GBP	100,000	Bunzl Finance PLC, 5.25%, 18/03/2031	137	0.00
GBP	100,000	Bunzl Finance PLC, 5.75%, 18/03/2036	137	0.00
GBP	100,000	BUPA Finance PLC, 4.12%, 14/06/2035	119	0.00
EUR	100,000	BUPA Finance PLC, 5.00%, 12/10/2030	126	0.00
GBP	100,000	BUPA Finance PLC, 6.62%, 18/11/2045	135	0.00
GBP	100,000	Burberry Group PLC, 5.75%, 20/06/2030	137	0.00
EUR	100,000	Cadent Finance PLC, 0.63%, 19/03/2030	106	0.00
GBP	100,000	Cadent Finance PLC, 2.13%, 22/09/2028	127	0.00
GBP	100,000	Cadent Finance PLC, 2.63%, 22/09/2038	95	0.00
GBP	100,000	Cadent Finance PLC, 2.75%, 22/09/2046	82	0.00
EUR	100,000	Cadent Finance PLC, 3.75%, 16/04/2033	118	0.00
EUR	100,000	Cadent Finance PLC, 4.25%, 05/07/2029	122	0.00
GBP	200,000	Cadent Finance PLC, 5.62%, 11/01/2036^	268	0.00
GBP	100,000	Cadent Finance PLC, 5.75%, 14/03/2034	138	0.00
GBP	100,000	Cardiff University, 3.00%, 07/12/2055	82	0.00
GBP	100,000	Catalyst Housing Ltd., 3.13%, 31/10/2047	86	0.00
GBP	100,000	Centrica PLC, 4.37%, 13/03/2029^	135	0.00
USD	200,000	Centrica PLC, 5.37%, 16/10/2043	187	0.00
GBP	50,000	Centrica PLC, 7.00%, 19/09/2033	75	0.00
GBP	100,000	Chancellor Masters & Scholars of The University of Cambridge, 2.35%, 27/06/2078^	65	0.00
GBP	100,000	Chancellor Masters & Scholars of The University of Cambridge, 3.75%, 17/10/2052^	103	0.00
EUR	200,000	Channel Link Enterprises Finance PLC, 2.71%, 30/06/2050	234	0.00
GBP	100,000	Church Commissioners for England, 3.63%, 14/07/2052	98	0.00
GBP	100,000	Citizen Treasury PLC, 3.25%, 20/10/2048	88	0.00
GBP	200,000	Clarion Funding PLC, 1.25%, 13/11/2032^	213	0.00
GBP	100,000	Clarion Funding PLC, 1.88%, 22/01/2035	101	0.00
GBP	150,000	Clarion Funding PLC, 1.88%, 07/09/2051	94	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
GBP	100,000	Clarion Funding PLC, 2.63%, 18/01/2029	127	0.00
GBP	100,000	Clarion Funding PLC, 5.37%, 30/05/2057	122	0.00
GBP	200,000	Close Brothers Finance PLC, 1.63%, 03/12/2030	227	0.00
EUR	100,000	Clydesdale Bank PLC, 0.01%, 22/09/2026	116	0.00
EUR	100,000	Clydesdale Bank PLC, 3.75%, 22/08/2028	121	0.00
GBP	200,000	Clydesdale Bank PLC, 4.62%, 08/06/2026	270	0.01
EUR	100,000	Coca-Cola Europacific Partners PLC, 0.20%, 02/12/2028	109	0.00
EUR	100,000	Coca-Cola Europacific Partners PLC, 0.70%, 12/09/2031	102	0.00
EUR	200,000	Coca-Cola Europacific Partners PLC, 1.13%, 12/04/2029	222	0.00
USD	211,000	Coca-Cola Europacific Partners PLC, 1.50%, 15/01/2027	206	0.00
EUR	100,000	Coca-Cola Europacific Partners PLC, 1.50%, 08/11/2027	115	0.00
EUR	100,000	Coca-Cola Europacific Partners PLC, 1.75%, 26/05/2028	115	0.00
EUR	100,000	Coca-Cola Europacific Partners PLC, 1.88%, 18/03/2030	112	0.00
EUR	100,000	Coca-Cola Europacific Partners PLC, 3.13%, 25/09/2032	116	0.00
EUR	100,000	Compass Group PLC, 3.25%, 06/02/2031	118	0.00
EUR	100,000	Compass Group PLC, 3.25%, 16/09/2033	116	0.00
GBP	200,000	Compass Group PLC, 4.37%, 08/09/2032	266	0.00
GBP	158,096	Connect Plus M25 Issuer PLC, 2.61%, 31/03/2039	178	0.00
EUR	100,000	Coventry Building Society, 2.63%, 01/10/2029	117	0.00
EUR	200,000	Coventry Building Society, 3.13%, 29/10/2029	236	0.00
GBP	100,000	Coventry Building Society, 5.58%, 19/09/2028	137	0.00
GBP	200,000	Coventry Building Society, 5.87%, 12/03/2030	279	0.01
GBP	100,000	Crh Finance U.K. PLC, 4.12%, 02/12/2029	133	0.00
USD	150,000	CSL Finance PLC, 4.05%, 27/04/2029	150	0.00
USD	150,000	CSL Finance PLC, 4.25%, 27/04/2032	148	0.00
USD	150,000	CSL Finance PLC, 4.75%, 27/04/2052	129	0.00
USD	100,000	CSL Finance PLC, 4.95%, 27/04/2062	87	0.00
USD	200,000	CSL Finance PLC, 5.11%, 03/04/2034	205	0.00
USD	150,000	CSL Finance PLC, 5.42%, 03/04/2054	143	0.00
GBP	200,000	Derwent London PLC, 1.88%, 17/11/2031	227	0.00
USD	200,000	Diageo Capital PLC, 2.00%, 29/04/2030	183	0.00
USD	200,000	Diageo Capital PLC, 2.13%, 29/04/2032	174	0.00
USD	200,000	Diageo Capital PLC, 2.38%, 24/10/2029	188	0.00
USD	200,000	Diageo Capital PLC, 5.30%, 24/10/2027	205	0.00
USD	200,000	Diageo Capital PLC, 5.50%, 24/01/2033	211	0.00
USD	200,000	Diageo Capital PLC, 5.62%, 05/10/2033	213	0.00
USD	100,000	Diageo Capital PLC, 5.87%, 30/09/2036	109	0.00
GBP	100,000	Diageo Finance PLC, 1.25%, 28/03/2033	108	0.00
EUR	100,000	Diageo Finance PLC, 1.50%, 22/10/2027	115	0.00
GBP	100,000	Diageo Finance PLC, 1.75%, 12/10/2026	132	0.00
EUR	200,000	Diageo Finance PLC, 1.88%, 27/03/2027	233	0.00
GBP	100,000	Diageo Finance PLC, 2.38%, 08/06/2028	130	0.00
EUR	100,000	Diageo Finance PLC, 2.50%, 27/03/2032	113	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
GBP	200,000	Diageo Finance PLC, 2.75%, 08/06/2038	205	0.00
EUR	100,000	Diageo Finance PLC, 3.13%, 28/02/2031	117	0.00
EUR	100,000	Diageo Finance PLC, 3.38%, 30/08/2035^	115	0.00
EUR	100,000	Diageo Finance PLC, 3.75%, 03/10/2037^	116	0.00
EUR	100,000	Diageo Finance PLC, 3.75%, 30/08/2044^	110	0.00
EUR	100,000	DS Smith PLC, 0.88%, 12/09/2026	116	0.00
EUR	100,000	DS Smith PLC, 4.37%, 27/07/2027	120	0.00
EUR	100,000	DS Smith PLC, 4.50%, 27/07/2030	123	0.00
GBP	100,000	DWR Cymru Financing U.K. PLC, 1.38%, 31/03/2033	103	0.00
GBP	100,000	DWR Cymru Financing U.K. PLC, 2.38%, 31/03/2034	102	0.00
GBP	100,000	DWR Cymru Financing U.K. PLC, 2.50%, 31/03/2036	101	0.00
GBP	100,000	DWR Cymru Financing U.K. PLC, 5.75%, 10/09/2044	128	0.00
GBP	100,000	DWR Cymru Financing U.K. PLC, 6.01%, 31/03/2028	139	0.00
GBP	100,000	Eastern Power Networks PLC, 1.88%, 01/06/2035	102	0.00
GBP	100,000	Eastern Power Networks PLC, 5.37%, 02/10/2039	131	0.00
GBP	100,000	Eastern Power Networks PLC, 5.37%, 26/02/2042	129	0.00
GBP	50,000	Eastern Power Networks PLC, 6.25%, 12/11/2036	72	0.00
EUR	200,000	easyJet PLC, 3.75%, 20/03/2031	239	0.00
GBP	100,000	ENW Finance PLC, 1.42%, 30/07/2030	118	0.00
GBP	100,000	ENW Finance PLC, 4.89%, 24/11/2032	135	0.00
GBP	74,359	Eversholt Funding PLC, 2.74%, 30/06/2040	85	0.00
GBP	203,571	Eversholt Funding PLC, 6.70%, 22/02/2035	291	0.01
USD	200,000	Experian Finance PLC, 2.75%, 08/03/2030	188	0.00
EUR	100,000	Experian Finance PLC, 3.51%, 15/12/2033	117	0.00
USD	200,000	Experian Finance PLC, 5.25%, 17/08/2035	205	0.00
USD	200,000	Ferguson Finance PLC, 4.65%, 20/04/2032	199	0.00
USD	200,000	Fresnillo PLC, 4.25%, 02/10/2050	159	0.00
GBP	200,000	Genfinance II PLC, 6.06%, 21/12/2039	272	0.01
GBP	100,000	GlaxoSmithKline Capital Plc, 4.25%, 18/12/2045	111	0.00
EUR	100,000	GlaxoSmithKline Capital PLC, 1.00%, 12/09/2026	116	0.00
EUR	100,000	GlaxoSmithKline Capital PLC, 1.25%, 21/05/2026	117	0.00
GBP	100,000	GlaxoSmithKline Capital PLC, 1.25%, 12/10/2028	125	0.00
GBP	300,000	GlaxoSmithKline Capital PLC, 1.63%, 12/05/2035	303	0.01
EUR	200,000	GlaxoSmithKline Capital PLC, 1.75%, 21/05/2030^	225	0.00
USD	300,000	GlaxoSmithKline Capital PLC, 3.38%, 01/06/2029	294	0.01
GBP	37,000	GlaxoSmithKline Capital PLC, 5.25%, 19/12/2033	52	0.00
GBP	50,000	GlaxoSmithKline Capital PLC, 5.25%, 10/04/2042	65	0.00
GBP	150,000	GlaxoSmithKline Capital PLC, 6.37%, 09/03/2039	219	0.00
GBP	100,000	Grainger PLC, 3.00%, 03/07/2030	124	0.00
GBP	100,000	Grainger PLC, 3.38%, 24/04/2028	130	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
GBP	100,000	Great Places Housing Group Ltd., 4.75%, 22/10/2042	118	0.00
GBP	65,000	Great Rolling Stock Co. PLC, 6.50%, 05/04/2031	92	0.00
GBP	66,780	Great Rolling Stock Co. PLC, 6.87%, 27/07/2035	96	0.00
GBP	100,000	Greensquareaccord Ltd., 5.25%, 30/11/2047	120	0.00
GBP	100,000	Guinness Partnership Ltd., 2.00%, 22/04/2055	61	0.00
EUR	100,000	Haleon U.K. Capital PLC, 2.88%, 18/09/2028	118	0.00
GBP	100,000	Haleon U.K. Capital PLC, 3.38%, 29/03/2038	110	0.00
GBP	100,000	Haleon U.K. Capital PLC, 4.62%, 18/09/2033	133	0.00
EUR	200,000	Hammerson PLC, 3.50%, 15/04/2032	231	0.00
USD	200,000	Harbour Energy PLC, 6.33%, 01/04/2035	203	0.00
GBP	200,000	High Speed Rail Finance 1 PLC, 4.37%, 01/11/2038	250	0.00
GBP	75,000	HSBC Bank PLC, 4.75%, 24/03/2046	86	0.00
EUR	350,000	HSBC Holdings PLC, 0.64%, 24/09/2029	387	0.01
EUR	200,000	HSBC Holdings PLC, 0.77%, 13/11/2031	208	0.00
USD	300,000	HSBC Holdings PLC, 2.21%, 17/08/2029	285	0.01
USD	200,000	HSBC Holdings PLC, 2.36%, 18/08/2031	182	0.00
GBP	100,000	HSBC Holdings PLC, 2.63%, 16/08/2028	129	0.00
USD	200,000	HSBC Holdings PLC, 2.80%, 24/05/2032	183	0.00
USD	300,000	HSBC Holdings PLC, 2.85%, 04/06/2031	281	0.01
USD	200,000	HSBC Holdings PLC, 2.87%, 22/11/2032	182	0.00
GBP	100,000	HSBC Holdings PLC, 3.00%, 22/07/2028	132	0.00
GBP	200,000	HSBC Holdings PLC, 3.00%, 29/05/2030	256	0.00
EUR	200,000	HSBC Holdings PLC, 3.13%, 07/06/2028	237	0.00
EUR	100,000	HSBC Holdings PLC, 3.31%, 13/05/2030	118	0.00
EUR	250,000	HSBC Holdings PLC, 3.45%, 25/09/2030	297	0.01
EUR	100,000	HSBC Holdings PLC, 3.61%, 01/12/2033	117	0.00
EUR	300,000	HSBC Holdings PLC, 3.76%, 20/05/2029	359	0.01
EUR	300,000	HSBC Holdings PLC, 3.83%, 25/09/2035^	353	0.01
USD	200,000	HSBC Holdings PLC, 3.90%, 25/05/2026	200	0.00
EUR	300,000	HSBC Holdings PLC, 3.91%, 13/05/2034^	357	0.01
USD	200,000	HSBC Holdings PLC, 3.97%, 22/05/2030	198	0.00
USD	200,000	HSBC Holdings PLC, 4.04%, 13/03/2028	200	0.00
EUR	400,000	HSBC Holdings PLC, 4.19%, 19/05/2036	477	0.01
USD	500,000	HSBC Holdings PLC, 4.58%, 19/06/2029	505	0.01
EUR	100,000	HSBC Holdings PLC, 4.60%, 22/03/2035	122	0.00
USD	200,000	HSBC Holdings PLC, 4.62%, 06/11/2031	201	0.00
EUR	300,000	HSBC Holdings PLC, 4.75%, 10/03/2028	361	0.01
USD	200,000	HSBC Holdings PLC, 4.75%, 09/06/2028	202	0.00
USD	200,000	HSBC Holdings PLC, 4.76%, 29/03/2033	199	0.00
EUR	100,000	HSBC Holdings PLC, 4.79%, 10/03/2032	125	0.00
EUR	300,000	HSBC Holdings PLC, 4.86%, 23/05/2033	378	0.01
USD	500,000	HSBC Holdings PLC, 4.90%, 03/03/2029	507	0.01
USD	200,000	HSBC Holdings PLC, 4.95%, 31/03/2030	205	0.00
USD	400,000	HSBC Holdings PLC, 5.13%, 19/11/2028	407	0.01
USD	350,000	HSBC Holdings PLC, 5.13%, 03/03/2031	359	0.01
USD	400,000	HSBC Holdings PLC, 5.13%, 06/11/2036	402	0.01
USD	200,000	HSBC Holdings PLC, 5.21%, 11/08/2028	203	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
USD	800,000	HSBC Holdings PLC, 5.24%, 13/05/2031	825	0.01
USD	200,000	HSBC Holdings PLC, 5.25%, 14/03/2044^	195	0.00
USD	775,000	HSBC Holdings PLC, 5.29%, 19/11/2030	800	0.01
GBP	300,000	HSBC Holdings PLC, 5.29%, 16/09/2032^	412	0.01
USD	400,000	HSBC Holdings PLC, 5.40%, 11/08/2033	415	0.01
USD	400,000	HSBC Holdings PLC, 5.45%, 03/03/2036	413	0.01
USD	200,000	HSBC Holdings PLC, 5.55%, 04/03/2030	207	0.00
USD	450,000	HSBC Holdings PLC, 5.60%, 17/05/2028	459	0.01
USD	200,000	HSBC Holdings PLC, 5.72%, 04/03/2035	211	0.00
USD	200,000	HSBC Holdings PLC, 5.73%, 17/05/2032	211	0.00
USD	400,000	HSBC Holdings PLC, 5.74%, 10/09/2036	412	0.01
GBP	50,000	HSBC Holdings PLC, 5.75%, 20/12/2027	69	0.00
USD	800,000	HSBC Holdings PLC, 5.79%, 13/05/2036^	846	0.01
GBP	200,000	HSBC Holdings PLC, 5.81%, 22/05/2033	280	0.01
USD	200,000	HSBC Holdings PLC, 5.87%, 18/11/2035	209	0.00
GBP	150,000	HSBC Holdings PLC, 6.00%, 29/03/2040^	203	0.00
USD	400,000	HSBC Holdings PLC, 6.10%, 14/01/2042	432	0.01
USD	500,000	HSBC Holdings PLC, 6.16%, 09/03/2029	521	0.01
USD	200,000	HSBC Holdings PLC, 6.25%, 09/03/2034	218	0.00
USD	200,000	HSBC Holdings PLC, 6.33%, 09/03/2044	219	0.00
EUR	200,000	HSBC Holdings PLC, 6.36%, 16/11/2032	249	0.00
USD	100,000	HSBC Holdings PLC, 6.50%, 02/05/2036	111	0.00
USD	200,000	HSBC Holdings PLC, 6.50%, 02/05/2036	217	0.00
USD	200,000	HSBC Holdings PLC, 6.50%, 15/09/2037	217	0.00
USD	450,000	HSBC Holdings PLC, 6.55%, 20/06/2034	488	0.01
GBP	100,000	HSBC Holdings PLC, 6.75%, 11/09/2028	142	0.00
GBP	300,000	HSBC Holdings PLC, 6.80%, 14/09/2031	439	0.01
USD	200,000	HSBC Holdings PLC, 6.80%, 01/06/2038	227	0.00
USD	100,000	HSBC Holdings PLC, 6.80%, 01/06/2038	111	0.00
GBP	100,000	HSBC Holdings PLC, 7.00%, 07/04/2038	147	0.00
USD	600,000	HSBC Holdings PLC, 7.39%, 03/11/2028	634	0.01
USD	400,000	HSBC Holdings PLC, 7.40%, 13/11/2034	457	0.01
USD	200,000	HSBC Holdings PLC, 8.11%, 03/11/2033	235	0.00
GBP	300,000	HSBC Holdings PLC, 8.20%, 16/11/2034^	446	0.01
GBP	100,000	Hutchison Whampoa Finance U.K. PLC, 5.62%, 24/11/2026^	136	0.00
GBP	100,000	Hyde Housing Association Ltd., 1.75%, 18/08/2055	56	0.00
GBP	50,000	Hyde Housing Association Ltd., 5.12%, 23/07/2040	64	0.00
EUR	100,000	ICG PLC, 2.50%, 28/01/2030^	113	0.00
EUR	100,000	IDS Financing PLC, 3.25%, 01/10/2029	117	0.00
EUR	200,000	IDS Financing PLC, 4.00%, 01/10/2032	231	0.00
GBP	100,000	IG Group Holdings PLC, 3.13%, 18/11/2028	128	0.00
USD	250,000	Imperial Brands Finance Plc, 4.50%, 30/06/2028	252	0.00
EUR	100,000	Imperial Brands Finance PLC, 2.13%, 12/02/2027	117	0.00
USD	200,000	Imperial Brands Finance PLC, 3.50%, 26/07/2026	199	0.00
USD	200,000	Imperial Brands Finance PLC, 3.87%, 26/07/2029	196	0.00
EUR	200,000	Imperial Brands Finance PLC, 3.87%, 12/02/2034^	231	0.00
GBP	100,000	Imperial Brands Finance PLC, 4.87%, 07/06/2032^	133	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
USD	300,000	Imperial Brands Finance PLC, 5.50%, 01/02/2030	311	0.01
USD	250,000	Imperial Brands Finance PLC, 5.62%, 01/07/2035	257	0.00
USD	200,000	Imperial Brands Finance PLC, 6.12%, 27/07/2027	206	0.00
USD	200,000	Imperial Brands Finance PLC, 6.37%, 01/07/2055	205	0.00
EUR	200,000	Informa PLC, 3.00%, 23/10/2027	236	0.00
GBP	100,000	Informa PLC, 3.13%, 05/07/2026	134	0.00
EUR	200,000	Informa PLC, 3.25%, 23/10/2030	234	0.00
EUR	100,000	Informa PLC, 3.38%, 09/06/2031	117	0.00
EUR	100,000	Informa PLC, 3.63%, 23/10/2034	116	0.00
GBP	100,000	InterContinental Hotels Group PLC, 2.13%, 24/08/2026	133	0.00
EUR	200,000	InterContinental Hotels Group PLC, 2.13%, 15/05/2027	234	0.00
GBP	100,000	InterContinental Hotels Group PLC, 3.38%, 08/10/2028	131	0.00
EUR	100,000	International Distribution Services PLC, 1.25%, 08/10/2026	116	0.00
EUR	100,000	International Distribution Services PLC, 5.25%, 14/09/2028	123	0.00
GBP	100,000	International Distribution Services PLC, 7.37%, 14/09/2030	145	0.00
USD	325,000	International Finance Facility for Immunisation Co., 4.12%, 29/10/2027	327	0.01
USD	150,000	Invesco Finance PLC, 5.37%, 30/11/2043	144	0.00
GBP	100,000	Investec PLC, 1.88%, 16/07/2028	129	0.00
GBP	100,000	Investec PLC, 2.63%, 04/01/2032	132	0.00
EUR	100,000	Investec PLC, 3.63%, 19/02/2031	118	0.00
GBP	100,000	Investec PLC, 9.12%, 06/03/2033	145	0.00
EUR	100,000	ITV PLC, 4.25%, 19/06/2032	120	0.00
GBP	100,000	J Sainsbury PLC, 5.62%, 29/01/2035	137	0.00
GBP	100,000	Jigsaw Funding PLC, 3.38%, 05/05/2052	89	0.00
GBP	100,000	Just Group Plc, 6.87%, 30/03/2035	139	0.00
GBP	100,000	Land Securities Capital Markets PLC, 2.40%, 08/02/2031	127	0.00
GBP	100,000	Land Securities Capital Markets PLC, 2.63%, 22/09/2039	103	0.00
GBP	100,000	Land Securities Capital Markets PLC, 2.75%, 22/09/2059	74	0.00
GBP	100,000	Land Securities Capital Markets PLC, 4.62%, 23/09/2034	130	0.00
GBP	100,000	Land Securities Capital Markets PLC, 4.75%, 18/09/2033	135	0.00
GBP	100,000	Land Securities Capital Markets PLC, 4.87%, 15/09/2034^	136	0.00
GBP	200,000	LCR Finance Plc, 4.50%, 07/12/2028	273	0.01
GBP	100,000	LCR Finance PLC, 5.10%, 07/03/2051	129	0.00
GBP	100,000	Legal & General Finance Plc, 5.87%, 11/12/2031	143	0.00
GBP	100,000	Legal & General Group PLC, 3.75%, 26/11/2049	129	0.00
EUR	400,000	Legal & General Group PLC, 4.37%, 04/09/2055	475	0.01
GBP	100,000	Legal & General Group PLC, 4.50%, 01/11/2050	131	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United Kingdom (continued)		
USD	300,000	Legal & General Group PLC, 5.25%, 21/03/2047	302	0.01
GBP	100,000	Legal & General Group PLC, 6.62%, 01/04/2055^	141	0.00
GBP	100,000	LiveWest Treasury PLC, 1.88%, 18/02/2056	58	0.00
EUR	200,000	Lloyds Bank Corporate Markets PLC, 2.38%, 09/04/2026	235	0.00
EUR	150,000	Lloyds Bank Corporate Markets PLC, 3.25%, 24/03/2030	178	0.00
EUR	200,000	Lloyds Bank Corporate Markets PLC, 4.12%, 30/05/2027	240	0.00
EUR	200,000	Lloyds Bank PLC, 0.13%, 18/06/2026	233	0.00
EUR	100,000	Lloyds Bank PLC, 0.13%, 23/09/2029	107	0.00
CHF	100,000	Lloyds Bank PLC, 1.87%, 31/08/2027	129	0.00
EUR	200,000	Lloyds Bank PLC, 3.25%, 02/02/2026	235	0.00
GBP	200,000	Lloyds Bank PLC, 6.00%, 08/02/2029	284	0.01
GBP	200,000	Lloyds Banking Group PLC, 2.00%, 12/04/2028	262	0.00
GBP	166,000	Lloyds Banking Group PLC, 2.71%, 03/12/2035^	200	0.00
EUR	100,000	Lloyds Banking Group PLC, 3.13%, 24/08/2030	118	0.00
USD	200,000	Lloyds Banking Group PLC, 3.37%, 14/12/2046	148	0.00
EUR	200,000	Lloyds Banking Group PLC, 3.50%, 06/11/2030	239	0.00
EUR	200,000	Lloyds Banking Group PLC, 3.63%, 04/03/2036^	233	0.00
USD	350,000	Lloyds Banking Group PLC, 3.75%, 18/03/2028	349	0.01
EUR	200,000	Lloyds Banking Group PLC, 3.87%, 14/05/2032	241	0.00
EUR	100,000	Lloyds Banking Group PLC, 4.00%, 09/05/2035	119	0.00
AUD	180,000	Lloyds Banking Group PLC, 4.25%, 22/11/2027	119	0.00
USD	200,000	Lloyds Banking Group PLC, 4.34%, 09/01/2048	165	0.00
USD	200,000	Lloyds Banking Group PLC, 4.37%, 22/03/2028	201	0.00
EUR	200,000	Lloyds Banking Group PLC, 4.37%, 05/04/2034	242	0.00
USD	200,000	Lloyds Banking Group PLC, 4.42%, 04/11/2031	199	0.00
EUR	200,000	Lloyds Banking Group PLC, 4.50%, 11/01/2029	243	0.00
USD	550,000	Lloyds Banking Group PLC, 4.55%, 16/08/2028	557	0.01
EUR	200,000	Lloyds Banking Group PLC, 4.75%, 21/09/2031	250	0.00
USD	300,000	Lloyds Banking Group PLC, 4.82%, 13/06/2029	305	0.01
USD	200,000	Lloyds Banking Group PLC, 4.94%, 04/11/2036	198	0.00
USD	200,000	Lloyds Banking Group PLC, 4.98%, 11/08/2033	203	0.00
USD	300,000	Lloyds Banking Group PLC, 5.09%, 26/11/2028	306	0.01
GBP	300,000	Lloyds Banking Group PLC, 5.25%, 04/10/2030^	413	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United Kingdom (continued)		
GBP	200,000	Lloyds Banking Group PLC, 5.25%, 16/10/2031	275	0.01
USD	325,000	Lloyds Banking Group PLC, 5.59%, 26/11/2035	340	0.01
USD	400,000	Lloyds Banking Group PLC, 5.68%, 05/01/2035	422	0.01
USD	200,000	Lloyds Banking Group PLC, 5.72%, 05/06/2030^	209	0.00
USD	400,000	Lloyds Banking Group PLC, 6.07%, 13/06/2036	421	0.01
GBP	300,000	Lloyds Banking Group PLC, 6.62%, 02/06/2033	419	0.01
USD	200,000	Lloyds Banking Group PLC, 7.95%, 15/11/2033	233	0.00
GBP	100,000	London & Quadrant Housing Trust, 2.00%, 20/10/2038	89	0.00
GBP	100,000	London & Quadrant Housing Trust, 2.13%, 31/03/2032^	113	0.00
GBP	200,000	London & Quadrant Housing Trust, 2.25%, 20/07/2029	247	0.00
GBP	200,000	London & Quadrant Housing Trust, 2.63%, 28/02/2028^	258	0.00
GBP	100,000	London & Quadrant Housing Trust, 3.13%, 28/02/2053	82	0.00
GBP	100,000	London & Quadrant Housing Trust, 4.62%, 05/12/2033	128	0.00
GBP	200,000	London Power Networks PLC, 2.63%, 01/03/2029^	256	0.00
GBP	100,000	London Power Networks PLC, 5.87%, 15/11/2040	136	0.00
EUR	100,000	London Stock Exchange Group PLC, 1.75%, 06/12/2027	116	0.00
EUR	200,000	London Stock Exchange Group PLC, 1.75%, 19/09/2029^	226	0.00
USD	200,000	LSEG Finance PLC, 2.00%, 06/04/2028	191	0.00
USD	200,000	LSEG Finance PLC, 2.50%, 06/04/2031	182	0.00
USD	200,000	LSEG Finance PLC, 3.20%, 06/04/2041	155	0.00
GBP	100,000	M&G PLC, 5.56%, 20/07/2055	131	0.00
GBP	100,000	M&G PLC, 5.62%, 20/10/2051	135	0.00
GBP	100,000	M&G PLC, 6.25%, 20/10/2068	128	0.00
GBP	100,000	M&G PLC, 6.34%, 19/12/2063	131	0.00
USD	200,000	Macquarie Airfinance Holdings Ltd., 5.15%, 17/03/2030	203	0.00
USD	50,000	Macquarie Airfinance Holdings Ltd., 5.20%, 27/03/2028	51	0.00
USD	150,000	Macquarie Airfinance Holdings Ltd., 6.40%, 26/03/2029	157	0.00
EUR	100,000	Manchester Airport Group Funding PLC, 4.00%, 19/03/2035	118	0.00
GBP	100,000	Manchester Airport Group Funding PLC, 4.75%, 31/03/2034	132	0.00
GBP	100,000	Manchester Airport Group Funding PLC, 5.75%, 30/09/2042	132	0.00
GBP	100,000	Manchester Airport Group Funding PLC, 6.12%, 30/09/2041	138	0.00
USD	200,000	Marex Group PLC, 6.40%, 04/11/2029	208	0.00
EUR	100,000	Marex Group PLC, 8.37%, 02/02/2028	127	0.00
USD	100,000	Marks & Spencer PLC, 7.12%, 01/12/2037	110	0.00
GBP	100,000	Martlet Homes Ltd., 3.00%, 09/05/2052	81	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
GBP	20,171	Meadowhall Finance PLC, 4.99%, 12/07/2037	27	0.00
GBP	100,000	Metropolitan Housing Trust Ltd., 1.88%, 28/07/2036	95	0.00
EUR	100,000	Mitsubishi HC Capital U.K. PLC, 3.62%, 02/08/2027	119	0.00
USD	200,000	Mitsubishi HC Capital U.K. PLC, 5.30%, 23/01/2028	204	0.00
EUR	100,000	Mondi Finance PLC, 3.75%, 31/05/2032^	118	0.00
EUR	200,000	Mondi Finance PLC, 3.75%, 18/05/2033	233	0.00
GBP	100,000	Morhomes PLC, 3.40%, 19/02/2040^	106	0.00
GBP	100,000	Motability Operations Group Plc, 4.37%, 08/02/2027	135	0.00
EUR	100,000	Motability Operations Group PLC, 0.13%, 20/07/2028	110	0.00
GBP	100,000	Motability Operations Group PLC, 1.50%, 20/01/2041	77	0.00
GBP	100,000	Motability Operations Group PLC, 1.75%, 03/07/2029	123	0.00
GBP	100,000	Motability Operations Group PLC, 2.13%, 18/01/2042	83	0.00
GBP	100,000	Motability Operations Group PLC, 2.38%, 03/07/2039	93	0.00
EUR	100,000	Motability Operations Group PLC, 3.50%, 17/07/2031	118	0.00
EUR	100,000	Motability Operations Group PLC, 3.63%, 24/07/2029^	120	0.00
EUR	200,000	Motability Operations Group PLC, 3.63%, 22/01/2033	234	0.00
GBP	100,000	Motability Operations Group PLC, 3.63%, 10/03/2036	116	0.00
EUR	100,000	Motability Operations Group PLC, 4.00%, 17/01/2030	121	0.00
EUR	200,000	Motability Operations Group PLC, 4.00%, 22/01/2037	233	0.00
EUR	200,000	Motability Operations Group PLC, 4.25%, 17/06/2035	239	0.00
GBP	100,000	Motability Operations Group PLC, 4.87%, 17/01/2043	118	0.00
GBP	100,000	Motability Operations Group PLC, 5.62%, 11/09/2035	138	0.00
GBP	100,000	Motability Operations Group PLC, 5.62%, 24/01/2054	125	0.00
GBP	100,000	Motability Operations Group PLC, 5.75%, 11/09/2048	129	0.00
GBP	100,000	Motability Operations Group PLC, 5.75%, 17/06/2051	127	0.00
GBP	100,000	National Gas Transmission PLC, 1.13%, 14/01/2033^	104	0.00
GBP	100,000	National Gas Transmission PLC, 1.63%, 14/01/2043	73	0.00
EUR	100,000	National Gas Transmission PLC, 4.25%, 05/04/2030	122	0.00
GBP	100,000	National Gas Transmission PLC, 5.75%, 05/04/2035	138	0.00
GBP	350,000	National Grid Electricity Distribution East Midlands PLC, 1.75%, 09/09/2031	400	0.01
EUR	100,000	National Grid Electricity Distribution East Midlands PLC, 3.53%, 20/09/2028	120	0.00
EUR	100,000	National Grid Electricity Distribution East Midlands PLC, 3.95%, 20/09/2032^	121	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
GBP	100,000	National Grid Electricity Distribution PLC, 3.50%, 16/10/2026	134	0.00
GBP	100,000	National Grid Electricity Distribution South Wales PLC, 5.75%, 23/03/2040	132	0.00
GBP	100,000	National Grid Electricity Distribution South West PLC, 5.75%, 23/03/2040^	132	0.00
GBP	100,000	National Grid Electricity Distribution South West PLC, 5.82%, 31/07/2041	133	0.00
GBP	100,000	National Grid Electricity Distribution West Midlands PLC, 5.75%, 16/04/2032	140	0.00
EUR	100,000	National Grid Electricity Transmission PLC, 0.87%, 26/11/2040^	75	0.00
GBP	250,000	National Grid Electricity Transmission PLC, 1.13%, 07/07/2028^	312	0.01
GBP	100,000	National Grid Electricity Transmission PLC, 2.75%, 06/02/2035	110	0.00
CAD	200,000	National Grid Electricity Transmission PLC, 5.22%, 16/09/2031	155	0.00
GBP	100,000	National Grid Electricity Transmission PLC, 5.27%, 18/01/2043	124	0.00
EUR	200,000	National Grid PLC, 0.16%, 20/01/2028	223	0.00
EUR	150,000	National Grid PLC, 0.25%, 01/09/2028^	165	0.00
EUR	100,000	National Grid PLC, 0.55%, 18/09/2029	108	0.00
EUR	200,000	National Grid PLC, 0.75%, 01/09/2033	190	0.00
EUR	100,000	National Grid PLC, 3.25%, 30/03/2034	113	0.00
EUR	200,000	National Grid PLC, 3.87%, 16/01/2029	241	0.00
EUR	200,000	National Grid PLC, 4.27%, 16/01/2035^	243	0.00
USD	100,000	National Grid PLC, 5.81%, 12/06/2033	106	0.00
EUR	100,000	Nationwide Building Society, 0.25%, 14/09/2028	110	0.00
EUR	100,000	Nationwide Building Society, 0.50%, 05/05/2041	74	0.00
EUR	100,000	Nationwide Building Society, 0.63%, 25/03/2027	115	0.00
EUR	100,000	Nationwide Building Society, 1.38%, 29/06/2032	106	0.00
USD	200,000	Nationwide Building Society, 1.50%, 13/10/2026	196	0.00
EUR	200,000	Nationwide Building Society, 2.88%, 16/09/2032	232	0.00
EUR	100,000	Nationwide Building Society, 3.00%, 03/03/2030	117	0.00
EUR	300,000	Nationwide Building Society, 3.00%, 24/03/2032	352	0.01
EUR	200,000	Nationwide Building Society, 3.13%, 18/08/2032	231	0.00
GBP	100,000	Nationwide Building Society, 3.25%, 20/01/2028	132	0.00
EUR	200,000	Nationwide Building Society, 3.25%, 05/09/2029	237	0.00
EUR	200,000	Nationwide Building Society, 3.31%, 02/05/2034	236	0.00
EUR	300,000	Nationwide Building Society, 3.38%, 27/11/2028	360	0.01
EUR	200,000	Nationwide Building Society, 3.63%, 15/03/2028	241	0.00
EUR	250,000	Nationwide Building Society, 3.77%, 27/01/2036	294	0.01
EUR	200,000	Nationwide Building Society, 3.83%, 24/07/2032	240	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
USD	300,000	Nationwide Building Society, 3.96%, 18/07/2030	296	0.01
EUR	200,000	Nationwide Building Society, 4.00%, 30/07/2035	238	0.00
GBP	100,000	Nationwide Building Society, 4.12%, 21/10/2030	134	0.00
USD	250,000	Nationwide Building Society, 4.12%, 18/10/2032^	248	0.00
USD	200,000	Nationwide Building Society, 4.30%, 08/03/2029^	200	0.00
EUR	100,000	Nationwide Building Society, 4.37%, 16/04/2034	121	0.00
EUR	200,000	Nationwide Building Society, 4.50%, 01/11/2026	239	0.00
EUR	100,000	Nationwide Building Society, 4.62%, 29/10/2028	122	0.00
USD	200,000	Nationwide Building Society, 4.65%, 14/07/2029	202	0.00
GBP	100,000	Nationwide Building Society, 5.53%, 13/01/2033	139	0.00
USD	200,000	Nationwide Building Society, 5.54%, 14/07/2036	207	0.00
GBP	200,000	Nationwide Building Society, 6.12%, 21/08/2028	281	0.01
GBP	80,000	Nats En Route PLC, 1.38%, 31/03/2031	99	0.00
GBP	100,000	Nats En Route PLC, 1.75%, 30/09/2033	107	0.00
EUR	200,000	NatWest Group PLC, 0.67%, 14/09/2029	222	0.00
EUR	100,000	NatWest Group PLC, 0.78%, 26/02/2030	110	0.00
EUR	400,000	NatWest Group PLC, 1.04%, 14/09/2032^	456	0.01
GBP	100,000	NatWest Group PLC, 2.06%, 09/11/2028	129	0.00
USD	200,000	NatWest Group PLC, 3.03%, 28/11/2035	184	0.00
USD	700,000	NatWest Group PLC, 3.07%, 22/05/2028	691	0.01
EUR	200,000	NatWest Group PLC, 3.24%, 13/05/2030	236	0.00
EUR	200,000	NatWest Group PLC, 3.58%, 12/09/2032	237	0.00
GBP	100,000	NatWest Group PLC, 3.62%, 29/03/2029	132	0.00
EUR	200,000	NatWest Group PLC, 3.63%, 03/09/2034	234	0.00
EUR	100,000	NatWest Group PLC, 3.67%, 05/08/2031	120	0.00
EUR	100,000	NatWest Group PLC, 3.72%, 25/02/2035	118	0.00
EUR	200,000	NatWest Group PLC, 3.98%, 13/05/2036	239	0.00
EUR	250,000	NatWest Group PLC, 4.07%, 06/09/2028	301	0.01
USD	300,000	NatWest Group PLC, 4.44%, 08/05/2030	301	0.01
EUR	200,000	NatWest Group PLC, 4.70%, 14/03/2028	241	0.00
GBP	100,000	NatWest Group PLC, 4.76%, 10/11/2031	134	0.00
EUR	100,000	NatWest Group PLC, 4.77%, 16/02/2029	122	0.00
USD	300,000	NatWest Group PLC, 4.89%, 18/05/2029	305	0.01
USD	200,000	NatWest Group PLC, 4.96%, 15/08/2030	204	0.00
USD	900,000	NatWest Group PLC, 5.08%, 27/01/2030	920	0.01
USD	200,000	NatWest Group PLC, 5.11%, 23/05/2031	205	0.00
USD	450,000	NatWest Group PLC, 5.52%, 30/09/2028	461	0.01
USD	200,000	NatWest Group PLC, 5.58%, 01/03/2028	203	0.00
GBP	200,000	NatWest Group PLC, 5.64%, 17/10/2034^	275	0.01
EUR	100,000	NatWest Group PLC, 5.76%, 28/02/2034	125	0.00
USD	200,000	NatWest Group PLC, 5.78%, 01/03/2035	212	0.00
USD	200,000	NatWest Group PLC, 5.81%, 13/09/2029^	208	0.00
USD	200,000	NatWest Group PLC, 6.02%, 02/03/2034	215	0.00
GBP	200,000	NatWest Group PLC, 7.42%, 06/06/2033	284	0.01
EUR	100,000	NatWest Markets PLC, 0.13%, 18/06/2026	116	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
USD	200,000	NatWest Markets PLC, 1.60%, 29/09/2026	197	0.00
EUR	200,000	NatWest Markets PLC, 3.00%, 03/09/2030	233	0.00
EUR	100,000	NatWest Markets PLC, 3.13%, 10/01/2030^	118	0.00
EUR	100,000	NatWest Markets PLC, 3.63%, 09/01/2029	120	0.00
USD	200,000	NatWest Markets PLC, 4.17%, 06/11/2028	200	0.00
EUR	400,000	NatWest Markets PLC, 4.25%, 13/01/2028	485	0.01
USD	200,000	NatWest Markets PLC, 4.41%, 06/11/2030	200	0.00
GBP	100,000	NatWest Markets PLC, 5.00%, 18/11/2029	136	0.00
USD	250,000	NatWest Markets PLC, 5.02%, 21/03/2030	257	0.00
USD	200,000	NatWest Markets PLC, 5.41%, 17/05/2029	208	0.00
GBP	100,000	NatWest Markets PLC, 6.37%, 08/11/2027	139	0.00
GBP	150,000	Network Rail Infrastructure Finance PLC, 4.37%, 09/12/2030	204	0.00
GBP	100,000	Network Rail Infrastructure Finance PLC, 4.75%, 29/11/2035^	135	0.00
GBP	100,000	Next Group Plc, 3.63%, 18/05/2028	133	0.00
GBP	100,000	NIE Finance PLC, 5.87%, 01/12/2032	142	0.00
GBP	50,000	Northern Gas Networks Finance PLC, 4.87%, 30/06/2027	68	0.00
GBP	200,000	Northern Gas Networks Finance PLC, 6.12%, 02/06/2033	284	0.01
GBP	100,000	Northern Powergrid Northeast PLC, 1.88%, 16/06/2062^	55	0.00
GBP	100,000	Northern Powergrid Northeast PLC, 3.25%, 01/04/2052	88	0.00
GBP	100,000	Northern Powergrid Yorkshire PLC, 2.25%, 09/10/2059	64	0.00
GBP	50,000	Northern Powergrid Yorkshire PLC, 5.12%, 04/05/2035	67	0.00
GBP	100,000	Northumbrian Water Finance PLC, 1.63%, 11/10/2026	132	0.00
GBP	300,000	Northumbrian Water Finance PLC, 2.38%, 05/10/2027	389	0.01
GBP	200,000	Northumbrian Water Finance PLC, 4.50%, 14/02/2031	263	0.00
GBP	100,000	Northumbrian Water Finance PLC, 5.50%, 02/10/2037	129	0.00
GBP	25,000	Northumbrian Water Finance PLC, 5.62%, 29/04/2033^	34	0.00
GBP	100,000	Northumbrian Water Finance PLC, 6.37%, 28/10/2034	142	0.00
GBP	100,000	Notting Hill Genesis, 2.00%, 03/06/2036	96	0.00
GBP	100,000	Notting Hill Genesis, 2.88%, 31/01/2029	127	0.00
GBP	100,000	Notting Hill Genesis, 3.75%, 20/12/2032	123	0.00
GBP	100,000	Omnicom Capital Holdings PLC, 2.25%, 22/11/2033	108	0.00
EUR	200,000	Omnicom Finance Holdings PLC, 0.80%, 08/07/2027	229	0.00
EUR	200,000	Omnicom Finance Holdings PLC, 3.70%, 06/03/2032	237	0.00
GBP	100,000	Optivo Finance PLC, 2.86%, 07/10/2035	108	0.00
GBP	100,000	Optivo Finance PLC, 3.28%, 22/03/2048	89	0.00
GBP	100,000	Orbit Capital PLC, 2.00%, 24/11/2038	90	0.00
GBP	100,000	Orbit Capital PLC, 3.38%, 14/06/2048	91	0.00
GBP	100,000	OSB Group PLC, 8.87%, 16/01/2030	150	0.00
GBP	100,000	OSB Group PLC, 9.50%, 07/09/2028	145	0.00
GBP	100,000	OSB Group PLC, 9.99%, 27/07/2033	148	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
GBP	100,000	Paradigm Homes Charitable Housing Association Ltd., 5.25%, 04/04/2044	126	0.00
GBP	100,000	Paragon Treasury PLC, 2.00%, 07/05/2036	96	0.00
GBP	100,000	Peabody Capital No. 2 PLC, 2.75%, 02/03/2034	111	0.00
GBP	100,000	Peabody Capital No. 2 PLC, 3.25%, 14/09/2048	86	0.00
GBP	100,000	Peabody Capital PLC, 5.25%, 17/03/2043	124	0.00
GBP	100,000	Pearson Funding PLC, 3.75%, 04/06/2030	130	0.00
GBP	100,000	Pearson Funding PLC, 5.37%, 12/09/2034	133	0.00
GBP	100,000	Pension Insurance Corp. PLC, 4.62%, 07/05/2031	129	0.00
GBP	100,000	Pension Insurance Corp. PLC, 5.62%, 20/09/2030	136	0.00
GBP	100,000	Pension Insurance Corp. PLC, 6.87%, 15/11/2034	141	0.00
GBP	100,000	Pension Insurance Corp. PLC, 8.00%, 13/11/2033	151	0.00
EUR	100,000	Phoenix Group Holdings PLC, 4.37%, 24/01/2029	122	0.00
USD	300,000	Phoenix Group Holdings PLC, 5.37%, 06/07/2027	303	0.01
GBP	100,000	Phoenix Group Holdings PLC, 5.62%, 28/04/2031	136	0.00
GBP	150,000	Phoenix Group Holdings PLC, 5.87%, 13/06/2029	208	0.00
GBP	100,000	Phoenix Group Holdings PLC, 7.75%, 06/12/2053	148	0.00
GBP	100,000	Places For People Treasury PLC, 5.37%, 05/03/2032	136	0.00
GBP	100,000	Places For People Treasury PLC, 6.25%, 06/12/2041	135	0.00
GBP	100,000	Platform HG Financing PLC, 1.63%, 10/08/2055	55	0.00
GBP	100,000	Platform HG Financing PLC, 1.93%, 15/09/2041	82	0.00
GBP	100,000	Platform HG Financing PLC, 5.34%, 10/04/2050	124	0.00
GBP	163,646	Prs Finance PLC, 1.75%, 24/11/2026	216	0.00
GBP	199,941	Prs Finance PLC, 2.00%, 23/01/2029	253	0.00
USD	200,000	Prudential Funding Asia PLC, 2.95%, 03/11/2033	192	0.00
USD	50,000	Prudential Funding Asia PLC, 3.13%, 14/04/2030	48	0.00
USD	150,000	Prudential Funding Asia PLC, 3.63%, 24/03/2032	142	0.00
GBP	50,000	Prudential Funding Asia PLC, 6.12%, 19/12/2031^	71	0.00
GBP	200,000	Quadgas Finance PLC, 3.38%, 17/09/2029	253	0.00
GBP	100,000	Real Finance Bonds No. 4 PLC, 4.87%, 07/10/2049	114	0.00
GBP	100,000	Reckitt Benckiser Treasury Services PLC, 1.75%, 19/05/2032	114	0.00
EUR	200,000	Reckitt Benckiser Treasury Services PLC, 2.63%, 10/09/2028	235	0.00
USD	500,000	Reckitt Benckiser Treasury Services PLC, 3.00%, 26/06/2027	493	0.01
EUR	150,000	Reckitt Benckiser Treasury Services PLC, 3.63%, 20/06/2029	180	0.00
EUR	200,000	Reckitt Benckiser Treasury Services PLC, 3.87%, 14/09/2033	241	0.00
Corporate debt instruments (continued)				
		United Kingdom (continued)		
GBP	200,000	Reckitt Benckiser Treasury Services PLC, 4.87%, 10/09/2031^	271	0.01
GBP	100,000	Reckitt Benckiser Treasury Services PLC, 5.62%, 14/12/2038^	136	0.00
EUR	200,000	Rentokil Initial PLC, 0.50%, 14/10/2028	221	0.00
EUR	100,000	Rentokil Initial PLC, 0.88%, 30/05/2026	117	0.00
USD	150,000	Rio Tinto Finance USA PLC, 4.37%, 12/03/2027	151	0.00
USD	250,000	Rio Tinto Finance USA PLC, 4.50%, 14/03/2028	253	0.00
USD	200,000	Rio Tinto Finance USA PLC, 4.75%, 22/03/2042	187	0.00
USD	300,000	Rio Tinto Finance USA PLC, 4.87%, 14/03/2030	308	0.01
USD	150,000	Rio Tinto Finance USA PLC, 5.00%, 14/03/2032	155	0.00
USD	150,000	Rio Tinto Finance USA PLC, 5.00%, 09/03/2033	154	0.00
USD	200,000	Rio Tinto Finance USA PLC, 5.12%, 09/03/2053	187	0.00
USD	200,000	Rio Tinto Finance USA PLC, 5.25%, 14/03/2035	206	0.00
USD	175,000	Rio Tinto Finance USA PLC, 5.75%, 14/03/2055	179	0.00
USD	150,000	Rio Tinto Finance USA PLC, 5.87%, 14/03/2065	155	0.00
EUR	100,000	Rolls-Royce PLC, 1.63%, 09/05/2028	115	0.00
GBP	100,000	Rolls-Royce PLC, 3.38%, 18/06/2026	134	0.00
EUR	100,000	Rolls-Royce PLC, 4.62%, 16/02/2026	117	0.00
GBP	100,000	Rolls-Royce PLC, 5.75%, 15/10/2027	137	0.00
GBP	100,000	Rothesay Life PLC, 3.38%, 12/07/2026	134	0.00
GBP	100,000	Rothesay Life PLC, 7.02%, 10/12/2034	144	0.00
GBP	100,000	Rothesay Life PLC, 7.73%, 16/05/2033^	149	0.00
USD	300,000	Royalty Pharma PLC, 2.15%, 02/09/2031	264	0.00
USD	150,000	Royalty Pharma PLC, 2.20%, 02/09/2030	136	0.00
USD	250,000	Royalty Pharma PLC, 3.30%, 02/09/2040	194	0.00
USD	75,000	Royalty Pharma PLC, 3.55%, 02/09/2050	52	0.00
USD	125,000	Royalty Pharma PLC, 4.45%, 25/03/2031	125	0.00
USD	100,000	Royalty Pharma PLC, 5.15%, 02/09/2029	103	0.00
USD	75,000	Royalty Pharma PLC, 5.20%, 25/09/2035	76	0.00
USD	100,000	Royalty Pharma PLC, 5.40%, 02/09/2034	103	0.00
USD	100,000	Royalty Pharma PLC, 5.90%, 02/09/2054	99	0.00
USD	175,000	Royalty Pharma PLC, 5.95%, 25/09/2055	174	0.00
GBP	200,000	Sage Group PLC, 2.88%, 08/02/2034	229	0.00
EUR	100,000	Sage Group PLC, 3.82%, 15/02/2028	120	0.00
GBP	150,000	Sage Group PLC, 5.62%, 05/03/2037^	200	0.00
GBP	100,000	Saltaire Finance Plc, 1.53%, 23/11/2053	61	0.00
GBP	200,000	Saltaire Finance PLC, 4.82%, 01/12/2035	273	0.01
GBP	200,000	Saltaire Finance PLC, 5.00%, 13/08/2037	271	0.01
GBP	100,000	Sanctuary Capital PLC, 2.38%, 14/04/2050	73	0.00
GBP	100,000	Sanctuary Capital PLC, 6.70%, 23/03/2039	148	0.00
EUR	200,000	Santander U.K. Group Holdings PLC, 0.60%, 13/09/2029	221	0.00
GBP	100,000	Santander U.K. Group Holdings PLC, 2.42%, 17/01/2029	129	0.00
USD	200,000	Santander U.K. Group Holdings PLC, 2.47%, 11/01/2028	197	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
USD	200,000	Santander U.K. Group Holdings PLC, 2.90%, 15/03/2032	184	0.00
EUR	175,000	Santander U.K. Group Holdings PLC, 3.53%, 25/08/2028	208	0.00
GBP	100,000	Santander U.K. Group Holdings PLC, 3.63%, 14/01/2026	134	0.00
USD	200,000	Santander U.K. Group Holdings PLC, 3.82%, 03/11/2028	199	0.00
USD	200,000	Santander U.K. Group Holdings PLC, 4.32%, 22/09/2029	200	0.00
USD	200,000	Santander U.K. Group Holdings PLC, 5.14%, 22/09/2036	199	0.00
USD	250,000	Santander U.K. Group Holdings PLC, 5.69%, 15/04/2031	261	0.00
USD	200,000	Santander U.K. Group Holdings PLC, 6.53%, 10/01/2029	209	0.00
GBP	200,000	Santander U.K. Group Holdings PLC, 7.48%, 29/08/2029	289	0.01
EUR	200,000	Santander U.K. PLC, 0.05%, 12/01/2027	230	0.00
EUR	100,000	Santander U.K. PLC, 2.63%, 12/04/2028	118	0.00
EUR	300,000	Santander U.K. PLC, 2.88%, 12/01/2032	349	0.01
EUR	350,000	Santander U.K. PLC, 3.00%, 12/03/2029	415	0.01
EUR	200,000	Santander U.K. PLC, 3.13%, 12/05/2031	237	0.00
GBP	300,000	Santander U.K. PLC, 5.25%, 16/02/2029	416	0.01
GBP	200,000	Santander U.K. PLC, 5.75%, 02/03/2026	270	0.01
GBP	100,000	Scotland Gas Networks PLC, 3.25%, 08/03/2027	133	0.00
GBP	200,000	Scottish Hydro Electric Transmission PLC, 2.13%, 24/03/2036	203	0.00
EUR	300,000	Scottish Hydro Electric Transmission PLC, 3.38%, 04/09/2032	351	0.01
EUR	200,000	Scottish Hydro Electric Transmission PLC, 3.38%, 02/11/2033	231	0.00
GBP	200,000	Scottish Hydro Electric Transmission PLC, 5.50%, 15/01/2044	256	0.00
GBP	100,000	Scottish Widows Ltd., 7.00%, 16/06/2043	141	0.00
GBP	200,000	Segro PLC, 2.88%, 11/10/2037	208	0.00
GBP	100,000	Segro PLC, 5.12%, 06/12/2041	125	0.00
GBP	100,000	Severn Trent Utilities Finance PLC, 2.00%, 02/06/2040	84	0.00
GBP	100,000	Severn Trent Utilities Finance PLC, 2.63%, 22/02/2033	115	0.00
GBP	100,000	Severn Trent Utilities Finance PLC, 2.75%, 05/12/2031	120	0.00
EUR	200,000	Severn Trent Utilities Finance PLC, 3.87%, 04/08/2035	234	0.00
EUR	200,000	Severn Trent Utilities Finance PLC, 3.88%, 04/08/2037	230	0.00
EUR	100,000	Severn Trent Utilities Finance PLC, 4.00%, 05/03/2034	120	0.00
GBP	100,000	Severn Trent Utilities Finance PLC, 4.62%, 30/11/2034^	128	0.00
GBP	100,000	Severn Trent Utilities Finance PLC, 5.25%, 04/04/2036	132	0.00
GBP	200,000	Severn Trent Utilities Finance PLC, 5.87%, 31/07/2038^	273	0.01
GBP	100,000	Skipton Building Society, 6.25%, 25/04/2029	140	0.00
USD	575,000	Sky Group Finance Ltd., 6.50%, 15/10/2035^	633	0.01
EUR	100,000	Sky Ltd., 2.50%, 15/09/2026	117	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
EUR	100,000	Sky Ltd., 2.75%, 27/11/2029	117	0.00
GBP	200,000	Sky Ltd., 4.00%, 26/11/2029	264	0.00
GBP	100,000	Sky Ltd., 6.00%, 21/05/2027	138	0.00
USD	150,000	Smith & Nephew PLC, 2.03%, 14/10/2030	135	0.00
EUR	100,000	Smith & Nephew PLC, 4.56%, 11/10/2029	123	0.00
USD	100,000	Smith & Nephew PLC, 5.15%, 20/03/2027	101	0.00
USD	200,000	Smith & Nephew PLC, 5.40%, 20/03/2034	207	0.00
EUR	100,000	Smiths Group PLC, 2.00%, 23/02/2027	117	0.00
EUR	100,000	Smiths Group PLC, 3.63%, 13/11/2033	115	0.00
GBP	100,000	Society of Lloyd's, 4.87%, 07/02/2047	135	0.00
GBP	100,000	South West Water Finance PLC, 5.25%, 15/09/2031	135	0.00
GBP	100,000	Southern Gas Networks PLC, 3.10%, 15/09/2036	107	0.00
EUR	100,000	Southern Gas Networks PLC, 3.50%, 16/10/2030^	118	0.00
GBP	200,000	Southern Gas Networks PLC, 6.37%, 15/05/2040^	276	0.01
GBP	100,000	Southern Gas Networks PLC, 6.62%, 14/03/2035^	145	0.00
GBP	100,000	Southern Housing, 2.38%, 08/10/2036	99	0.00
GBP	100,000	Southern Housing, 5.62%, 01/10/2054	125	0.00
GBP	100,000	Sovereign Housing Capital PLC, 4.77%, 01/06/2043^	117	0.00
GBP	100,000	Sovereign Housing Capital PLC, 5.50%, 24/01/2057	124	0.00
GBP	150,000	SP Distribution PLC, 5.87%, 17/07/2026	204	0.00
EUR	100,000	SSE PLC, 1.75%, 16/04/2030	111	0.00
EUR	100,000	SSE PLC, 2.88%, 01/08/2029^	117	0.00
EUR	150,000	SSE PLC, 3.13%, 14/04/2027#	176	0.00
EUR	100,000	SSE PLC, 4.00%, 21/01/2028#	119	0.00
EUR	200,000	SSE PLC, 4.00%, 19/06/2030#	235	0.00
GBP	200,000	SSE PLC, 8.37%, 20/11/2028^	298	0.01
USD	200,000	Standard Chartered Bank, 8.00%, 30/05/2031^	230	0.00
USD	400,000	Standard Chartered PLC, 2.61%, 12/01/2028	394	0.01
USD	250,000	Standard Chartered PLC, 2.68%, 29/06/2032	226	0.00
USD	400,000	Standard Chartered PLC, 3.27%, 18/02/2036	371	0.01
USD	200,000	Standard Chartered PLC, 3.60%, 12/01/2033	185	0.00
EUR	200,000	Standard Chartered PLC, 3.86%, 17/03/2033	238	0.00
EUR	200,000	Standard Chartered PLC, 4.20%, 04/03/2032	243	0.00
USD	400,000	Standard Chartered PLC, 4.30%, 19/02/2027	400	0.01
USD	200,000	Standard Chartered PLC, 4.30%, 21/05/2030	199	0.00
USD	300,000	Standard Chartered PLC, 4.64%, 01/04/2031	302	0.01
EUR	100,000	Standard Chartered PLC, 4.87%, 10/05/2031^	125	0.00
USD	200,000	Standard Chartered PLC, 4.87%, 15/03/2033	201	0.00
GBP	100,000	Standard Chartered PLC, 5.12%, 06/06/2034	131	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
USD	350,000	Standard Chartered PLC, 5.24%, 13/05/2031	360	0.01
USD	600,000	Standard Chartered PLC, 5.40%, 12/08/2036	613	0.01
USD	200,000	Standard Chartered PLC, 5.70%, 26/03/2044^	200	0.00
USD	200,000	Standard Chartered PLC, 5.90%, 14/05/2035	211	0.00
USD	200,000	Standard Chartered PLC, 6.10%, 11/01/2035	214	0.00
USD	200,000	Standard Chartered PLC, 6.23%, 21/01/2036	218	0.00
USD	200,000	Standard Chartered PLC, 6.30%, 09/01/2029	208	0.00
USD	200,000	Standard Chartered PLC, 6.30%, 06/07/2034	216	0.00
USD	250,000	Standard Chartered PLC, 6.75%, 08/02/2028	257	0.00
USD	200,000	Standard Chartered PLC, 7.02%, 08/02/2030	215	0.00
USD	200,000	Standard Chartered PLC, 7.77%, 16/11/2028	213	0.00
USD	200,000	State Grid Europe Development PLC, 3.25%, 07/04/2027	199	0.00
GBP	100,000	SW Finance I PLC, 1.63%, 30/03/2027	129	0.00
GBP	200,000	SW Finance I PLC, 2.38%, 28/05/2028	252	0.00
GBP	25,000	SW Finance I PLC, 6.19%, 31/03/2029	35	0.00
GBP	300,000	SW Finance I PLC, 6.87%, 07/08/2032	419	0.01
GBP	100,000	SW Finance I PLC, 7.00%, 16/04/2040	135	0.00
GBP	100,000	SW Finance I PLC, 7.37%, 12/12/2041	139	0.00
EUR	100,000	Swiss Re Finance U.K. PLC, 2.71%, 04/06/2052	110	0.00
EUR	200,000	Swiss RE Subordinated Finance PLC, 3.89%, 26/03/2033	237	0.00
USD	200,000	Swiss RE Subordinated Finance PLC, 5.70%, 05/04/2035	208	0.00
USD	200,000	Swiss RE Subordinated Finance PLC, 6.19%, 01/04/2046^	208	0.00
GBP	34,021	Telereal Securitisation PLC, 6.16%, 10/12/2033	47	0.00
EUR	150,000	Tesco Corporate Treasury Services PLC, 0.38%, 27/07/2029	161	0.00
EUR	200,000	Tesco Corporate Treasury Services PLC, 0.88%, 29/05/2026	233	0.00
EUR	100,000	Tesco Corporate Treasury Services PLC, 3.50%, 13/10/2033	116	0.00
EUR	100,000	Tesco Corporate Treasury Services PLC, 4.25%, 27/02/2031^	123	0.00
GBP	100,000	Tesco Corporate Treasury Services PLC, 5.12%, 22/05/2034	132	0.00
GBP	100,000	Tesco Corporate Treasury Services PLC, 5.50%, 27/02/2035	135	0.00
USD	100,000	Tesco PLC, 6.15%, 15/11/2037	104	0.00
GBP	386,755	Tesco Property Finance 6 PLC, 5.41%, 13/07/2044	505	0.01
GBP	50,000	THFC Funding No. 2 PLC, 6.35%, 08/07/2041	72	0.00
GBP	200,000	THFC Funding No. 3 PLC, 5.20%, 11/10/2045	250	0.00
GBP	150,000	Together Housing Finance PLC, 4.50%, 17/12/2042	169	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
GBP	200,000	TP ICAP Finance PLC, 2.63%, 18/11/2028	252	0.00
GBP	200,000	Transport for London, 4.00%, 07/04/2064	199	0.00
GBP	200,000	Transport for London, 5.75%, 01/10/2041^	274	0.01
GBP	100,000	Tritax Big Box REIT PLC, 1.50%, 27/11/2033^	104	0.00
GBP	100,000	Unilever PLC, 1.50%, 22/07/2026	133	0.00
EUR	100,000	Unilever PLC, 1.50%, 11/06/2039^	90	0.00
GBP	100,000	Unilever PLC, 2.13%, 28/02/2028	130	0.00
GBP	100,000	UNITE Group PLC, 5.62%, 25/06/2032	138	0.00
GBP	100,000	United Utilities Water Finance PLC, 0.88%, 28/10/2029^	118	0.00
GBP	100,000	United Utilities Water Finance PLC, 1.75%, 10/02/2038	88	0.00
GBP	200,000	United Utilities Water Finance PLC, 2.63%, 12/02/2031	243	0.00
EUR	100,000	United Utilities Water Finance PLC, 3.50%, 27/02/2033	116	0.00
EUR	100,000	United Utilities Water Finance PLC, 3.75%, 23/05/2034^	117	0.00
EUR	100,000	United Utilities Water Finance PLC, 3.75%, 07/08/2035	116	0.00
GBP	100,000	United Utilities Water Finance PLC, 5.12%, 06/10/2038^	125	0.00
GBP	100,000	United Utilities Water Finance PLC, 5.25%, 22/01/2046	119	0.00
GBP	100,000	United Utilities Water Finance PLC, 5.75%, 28/05/2051	124	0.00
GBP	50,000	United Utilities Water Ltd., 5.00%, 28/02/2035	65	0.00
GBP	200,000	University College London, 1.63%, 04/06/2061	106	0.00
GBP	100,000	University of Leeds, 3.13%, 19/12/2050^	88	0.00
GBP	100,000	University of Liverpool, 3.38%, 25/06/2055	90	0.00
GBP	100,000	University of Manchester, 4.25%, 04/07/2053	106	0.00
GBP	100,000	University of Oxford, 2.54%, 08/12/2117	63	0.00
GBP	100,000	Utmost Group PLC, 4.00%, 15/12/2031	122	0.00
GBP	100,000	Virgin Money U.K. PLC, 7.62%, 23/08/2029	146	0.00
EUR	200,000	Vodafone Group PLC, 1.63%, 24/11/2030	220	0.00
EUR	100,000	Vodafone Group PLC, 2.50%, 24/05/2039	98	0.00
EUR	100,000	Vodafone Group PLC, 2.88%, 20/11/2037	105	0.00
GBP	100,000	Vodafone Group PLC, 3.38%, 08/08/2049^	89	0.00
USD	125,000	Vodafone Group PLC, 4.25%, 17/09/2050	98	0.00
USD	200,000	Vodafone Group PLC, 4.37%, 19/02/2043	171	0.00
USD	200,000	Vodafone Group PLC, 4.87%, 19/06/2049	174	0.00
USD	250,000	Vodafone Group PLC, 5.00%, 30/05/2038	246	0.00
GBP	100,000	Vodafone Group PLC, 5.12%, 02/12/2052	115	0.00
USD	250,000	Vodafone Group PLC, 5.25%, 30/05/2048	231	0.00
USD	100,000	Vodafone Group PLC, 5.62%, 10/02/2053	96	0.00
USD	350,000	Vodafone Group PLC, 5.75%, 28/06/2054	340	0.01
USD	100,000	Vodafone Group PLC, 5.75%, 10/02/2063	95	0.00
USD	200,000	Vodafone Group PLC, 5.87%, 28/06/2064	194	0.00
USD	50,000	Vodafone Group PLC, 6.15%, 27/02/2037	54	0.00
USD	45,000	Vodafone Group PLC, 6.25%, 30/11/2032	49	0.00
GBP	100,000	Vodafone Group PLC, 6.37%, 03/07/2050	137	0.00
USD	100,000	Vodafone Group PLC, 7.87%, 15/02/2030^	114	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
GBP	200,000	Wales & West Utilities Finance PLC, 1.88%, 28/05/2041	164	0.00
GBP	50,000	Wellcome Trust Finance PLC, 4.62%, 25/07/2036	66	0.00
EUR	100,000	Wellcome Trust Ltd., 1.13%, 21/01/2027	116	0.00
GBP	100,000	Wellcome Trust Ltd., 1.50%, 14/07/2071	47	0.00
GBP	100,000	Wellcome Trust Ltd., 2.52%, 07/02/2118	63	0.00
GBP	100,000	Wellcome Trust Ltd., 4.00%, 09/05/2059	105	0.00
GBP	100,000	Wessex Water Services Finance PLC, 5.12%, 31/10/2032	133	0.00
GBP	100,000	Wessex Water Services Finance PLC, 5.37%, 10/03/2028	136	0.00
GBP	100,000	Wessex Water Services Finance PLC, 5.75%, 14/10/2033	136	0.00
GBP	100,000	Wessex Water Services Finance PLC, 6.12%, 19/09/2034	138	0.00
GBP	200,000	Wessex Water Services Finance PLC, 6.50%, 19/09/2040	274	0.01
GBP	100,000	Whitbread Group PLC, 3.00%, 31/05/2031	121	0.00
GBP	100,000	Whitbread Group PLC, 5.50%, 31/05/2032	135	0.00
GBP	100,000	WPP Finance 2013, 2.88%, 14/09/2046	94	0.00
EUR	150,000	WPP Finance 2013, 3.63%, 12/09/2029	178	0.00
EUR	100,000	WPP Finance 2013, 4.00%, 12/09/2033^	116	0.00
GBP	100,000	WPP Finance 2017, 3.75%, 19/05/2032	124	0.00
EUR	175,000	Yorkshire Building Society, 0.01%, 13/10/2027	197	0.00
EUR	200,000	Yorkshire Building Society, 3.00%, 16/04/2031	235	0.00
GBP	200,000	Yorkshire Building Society, 3.50%, 21/04/2026	269	0.01
GBP	100,000	Yorkshire Building Society, 3.51%, 11/10/2030	130	0.00
GBP	100,000	Yorkshire Building Society, 6.37%, 15/11/2028	139	0.00
GBP	100,000	Yorkshire Housing Finance PLC, 4.12%, 31/10/2044	105	0.00
GBP	100,000	Yorkshire Water Finance PLC, 1.75%, 27/10/2032	107	0.00
GBP	100,000	Yorkshire Water Finance PLC, 2.75%, 18/04/2041^	87	0.00
GBP	100,000	Yorkshire Water Finance PLC, 3.63%, 01/08/2029	129	0.00
GBP	100,000	Yorkshire Water Finance PLC, 5.50%, 28/04/2035	130	0.00
GBP	100,000	Yorkshire Water Finance PLC, 6.37%, 18/11/2034	139	0.00
GBP	50,000	Yorkshire Water Finance PLC, 6.37%, 19/08/2039	67	0.00
GBP	50,000	Yorkshire Water Finance PLC, 6.60%, 17/04/2031	71	0.00
		Total United Kingdom	**168,287**	**1.28**
		United States (30 June 2025: 10.49%)		
USD	200,000	180 Medical, Inc., 3.88%, 15/10/2029	195	0.00
USD	300,000	200 Park Funding Trust, 5.74%, 15/02/2055	299	0.01
EUR	150,000	3M Co., 1.50%, 09/11/2026^	175	0.00
EUR	100,000	3M Co., 1.50%, 02/06/2031	107	0.00
EUR	100,000	3M Co., 1.75%, 15/05/2030	111	0.00
USD	100,000	3M Co., 2.25%, 19/09/2026	99	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	3M Co., 2.38%, 26/08/2029	94	0.00
USD	150,000	3M Co., 3.05%, 15/04/2030	143	0.00
USD	50,000	3M Co., 3.13%, 19/09/2046	35	0.00
USD	300,000	3M Co., 3.25%, 26/08/2049	207	0.00
USD	200,000	3M Co., 3.38%, 01/03/2029	196	0.00
USD	225,000	3M Co., 3.63%, 15/10/2047	168	0.00
USD	50,000	3M Co., 3.70%, 15/04/2050	37	0.00
USD	50,000	3M Co., 3.88%, 15/06/2044	41	0.00
USD	50,000	3M Co., 4.00%, 14/09/2048	40	0.00
USD	100,000	3M Co., 4.80%, 15/03/2030	102	0.00
USD	100,000	3M Co., 5.15%, 15/03/2035	102	0.00
USD	200,000	3M Co., 5.70%, 15/03/2037	211	0.00
USD	200,000	7-Eleven, Inc., 0.95%, 10/02/2026	199	0.00
USD	200,000	7-Eleven, Inc., 1.30%, 10/02/2028	189	0.00
USD	450,000	7-Eleven, Inc., 1.80%, 10/02/2031	394	0.01
USD	100,000	7-Eleven, Inc., 2.50%, 10/02/2041	69	0.00
USD	300,000	7-Eleven, Inc., 2.80%, 10/02/2051	182	0.00
USD	100,000	ABB Finance USA, Inc., 3.80%, 03/04/2028	100	0.00
USD	100,000	ABB Finance USA, Inc., 4.37%, 08/05/2042	89	0.00
USD	150,000	Abbott Laboratories, 1.15%, 30/01/2028	143	0.00
USD	50,000	Abbott Laboratories, 1.40%, 30/06/2030	45	0.00
USD	350,000	Abbott Laboratories, 3.75%, 30/11/2026	350	0.01
USD	350,000	Abbott Laboratories, 4.75%, 30/11/2036	352	0.01
USD	100,000	Abbott Laboratories, 4.75%, 15/04/2043	95	0.00
USD	280,000	Abbott Laboratories, 4.90%, 30/11/2046^	264	0.00
USD	200,000	Abbott Laboratories, 5.30%, 27/05/2040	207	0.00
USD	200,000	Abbott Laboratories, 6.00%, 01/04/2039	220	0.00
USD	250,000	Abbott Laboratories, 6.15%, 30/11/2037	280	0.00
EUR	100,000	AbbVie, Inc., 1.25%, 18/11/2031	106	0.00
EUR	100,000	AbbVie, Inc., 2.13%, 17/11/2028	116	0.00
EUR	150,000	AbbVie, Inc., 2.63%, 15/11/2028	176	0.00
USD	250,000	AbbVie, Inc., 2.95%, 21/11/2026	248	0.00
USD	300,000	AbbVie, Inc., 3.20%, 14/05/2026	299	0.01
USD	900,000	AbbVie, Inc., 3.20%, 21/11/2029	873	0.01
USD	650,000	AbbVie, Inc., 4.05%, 21/11/2039	582	0.01
USD	300,000	AbbVie, Inc., 4.25%, 14/11/2028	303	0.01
USD	925,000	AbbVie, Inc., 4.25%, 21/11/2049	765	0.01
USD	100,000	AbbVie, Inc., 4.30%, 14/05/2036	96	0.00
USD	200,000	AbbVie, Inc., 4.40%, 06/11/2042	179	0.00
USD	300,000	AbbVie, Inc., 4.45%, 14/05/2046	261	0.00
USD	320,000	AbbVie, Inc., 4.50%, 14/05/2035	315	0.01
USD	300,000	AbbVie, Inc., 4.55%, 15/03/2035	296	0.01
USD	300,000	AbbVie, Inc., 4.62%, 01/10/2042	274	0.00
USD	325,000	AbbVie, Inc., 4.65%, 15/03/2028	330	0.01
USD	250,000	AbbVie, Inc., 4.70%, 14/05/2045	227	0.00
USD	150,000	AbbVie, Inc., 4.75%, 15/03/2045	137	0.00
USD	175,000	AbbVie, Inc., 4.80%, 15/03/2027	177	0.00
USD	375,000	AbbVie, Inc., 4.80%, 15/03/2029	384	0.01
USD	350,000	AbbVie, Inc., 4.85%, 15/06/2044	325	0.01
USD	325,000	AbbVie, Inc., 4.87%, 15/03/2030	335	0.01
USD	200,000	AbbVie, Inc., 4.87%, 14/11/2048	183	0.00
USD	445,000	AbbVie, Inc., 4.95%, 15/03/2031	460	0.01
USD	550,000	AbbVie, Inc., 5.05%, 15/03/2034	566	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	AbbVie, Inc., 5.20%, 15/03/2035	207	0.00
USD	185,000	AbbVie, Inc., 5.35%, 15/03/2044	183	0.00
USD	565,000	AbbVie, Inc., 5.40%, 15/03/2054	551	0.01
USD	250,000	AbbVie, Inc., 5.50%, 15/03/2064	244	0.00
USD	450,000	AbbVie, Inc., 5.60%, 15/03/2055	452	0.01
USD	250,000	Accenture Capital, Inc., 3.90%, 04/10/2027	251	0.00
USD	400,000	Accenture Capital, Inc., 4.25%, 04/10/2031	400	0.01
USD	300,000	Accenture Capital, Inc., 4.50%, 04/10/2034	296	0.01
USD	50,000	Accident Fund Insurance Co. of America, 8.50%, 01/08/2032	50	0.00
USD	150,000	Acuity Brands Lighting, Inc., 2.15%, 15/12/2030	135	0.00
USD	200,000	Adobe, Inc., 2.30%, 01/02/2030	187	0.00
USD	500,000	Adobe, Inc., 4.80%, 04/04/2029	513	0.01
USD	100,000	Adobe, Inc., 4.85%, 04/04/2027	101	0.00
USD	200,000	Adobe, Inc., 4.95%, 04/04/2034	207	0.00
USD	400,000	Adobe, Inc., 5.30%, 17/01/2035	422	0.01
USD	200,000	Advanced Micro Devices, Inc., 4.39%, 01/06/2052	170	0.00
USD	50,000	Adventist Health System, 3.63%, 01/03/2049	34	0.00
USD	50,000	Adventist Health System, 4.74%, 01/12/2030	50	0.00
USD	200,000	Adventist Health System, 5.43%, 01/03/2032	205	0.00
USD	150,000	Advocate Health & Hospitals Corp., 2.21%, 15/06/2030	138	0.00
USD	100,000	Advocate Health & Hospitals Corp., 3.01%, 15/06/2050	66	0.00
USD	200,000	Advocate Health & Hospitals Corp., 3.39%, 15/10/2049	144	0.00
USD	50,000	Advocate Health & Hospitals Corp., 3.83%, 15/08/2028	50	0.00
USD	300,000	AEGON Funding Co. LLC, 5.50%, 16/04/2027	305	0.01
USD	150,000	AEP Texas, Inc., 2.10%, 01/07/2030	137	0.00
USD	25,000	AEP Texas, Inc., 3.45%, 15/01/2050	17	0.00
USD	100,000	AEP Texas, Inc., 3.45%, 15/05/2051	68	0.00
USD	200,000	AEP Texas, Inc., 3.80%, 01/10/2047	148	0.00
USD	150,000	AEP Texas, Inc., 4.15%, 01/05/2049	116	0.00
USD	50,000	AEP Texas, Inc., 4.70%, 15/05/2032	50	0.00
USD	300,000	AEP Texas, Inc., 5.70%, 15/05/2034	313	0.01
USD	200,000	AEP Texas, Inc., 5.85%, 15/10/2055	197	0.00
USD	50,000	AEP Transmission Co. LLC, 3.65%, 01/04/2050	37	0.00
USD	125,000	AEP Transmission Co. LLC, 3.75%, 01/12/2047	96	0.00
USD	50,000	AEP Transmission Co. LLC, 3.80%, 15/06/2049	38	0.00
USD	50,000	AEP Transmission Co. LLC, 4.25%, 15/09/2048	41	0.00
USD	100,000	AEP Transmission Co. LLC, 4.50%, 15/06/2052	85	0.00
USD	100,000	AEP Transmission Co. LLC, 5.15%, 01/04/2034	102	0.00
USD	100,000	AEP Transmission Co. LLC, 5.40%, 15/03/2053	98	0.00
USD	200,000	AES Corp., 2.45%, 15/01/2031	181	0.00
USD	125,000	AES Corp., 3.95%, 15/07/2030	122	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	AES Corp., 5.45%, 01/06/2028	102	0.00
USD	50,000	AES Corp., 5.80%, 15/03/2032	51	0.00
USD	250,000	Aetna, Inc., 4.50%, 15/05/2042	215	0.00
USD	50,000	Aetna, Inc., 4.75%, 15/03/2044	44	0.00
USD	50,000	Aetna, Inc., 6.62%, 15/06/2036	55	0.00
USD	150,000	Aetna, Inc., 6.75%, 15/12/2037	166	0.00
USD	300,000	Affiliated Managers Group, Inc., 3.30%, 15/06/2030	286	0.00
USD	200,000	Affiliated Managers Group, Inc., 5.50%, 20/08/2034	205	0.00
USD	50,000	Affiliated Managers Group, Inc., 5.50%, 15/02/2036	50	0.00
USD	200,000	Aflac, Inc., 4.75%, 15/01/2049	177	0.00
USD	250,000	AGCO Corp., 5.45%, 21/03/2027	253	0.00
USD	200,000	AGCO Corp., 5.80%, 21/03/2034	209	0.00
USD	100,000	Agilent Technologies, Inc., 2.10%, 04/06/2030	91	0.00
USD	150,000	Agilent Technologies, Inc., 2.30%, 12/03/2031	136	0.00
USD	150,000	Agilent Technologies, Inc., 2.75%, 15/09/2029	143	0.00
USD	150,000	Agilent Technologies, Inc., 4.20%, 09/09/2027	151	0.00
USD	50,000	Agilent Technologies, Inc., 4.75%, 09/09/2034	50	0.00
USD	50,000	Agree LP, 2.90%, 01/10/2030	47	0.00
USD	150,000	Agree LP, 4.80%, 01/10/2032	151	0.00
USD	100,000	Agree LP, 5.62%, 15/06/2034	105	0.00
USD	50,000	AHS Hospital Corp., 2.78%, 01/07/2051	31	0.00
USD	100,000	AHS Hospital Corp., 5.02%, 01/07/2045	94	0.00
USD	175,000	AIG SunAmerica Global Financing X, 6.90%, 15/03/2032	194	0.00
USD	250,000	Air Lease Corp., 2.10%, 01/09/2028	236	0.00
USD	50,000	Air Lease Corp., 2.20%, 15/01/2027	49	0.00
USD	200,000	Air Lease Corp., 2.88%, 15/01/2032	180	0.00
USD	200,000	Air Lease Corp., 3.00%, 01/02/2030	188	0.00
USD	50,000	Air Lease Corp., 3.13%, 01/12/2030	46	0.00
USD	50,000	Air Lease Corp., 3.25%, 01/10/2029	48	0.00
USD	100,000	Air Lease Corp., 3.63%, 01/04/2027	99	0.00
USD	550,000	Air Lease Corp., 3.63%, 01/12/2027	544	0.01
EUR	150,000	Air Lease Corp., 3.70%, 15/04/2030	178	0.00
USD	100,000	Air Lease Corp., 5.10%, 01/03/2029	102	0.00
USD	50,000	Air Lease Corp., 5.20%, 15/07/2031	51	0.00
USD	100,000	Air Lease Corp., 5.30%, 01/02/2028	102	0.00
CAD	100,000	Air Lease Corp., 5.40%, 01/06/2028	76	0.00
EUR	200,000	Air Products & Chemicals, Inc., 0.50%, 05/05/2028	224	0.00
EUR	100,000	Air Products & Chemicals, Inc., 0.80%, 05/05/2032	100	0.00
USD	50,000	Air Products & Chemicals, Inc., 1.85%, 15/05/2027	49	0.00
USD	200,000	Air Products & Chemicals, Inc., 2.05%, 15/05/2030	184	0.00
USD	200,000	Air Products & Chemicals, Inc., 2.70%, 15/05/2040	150	0.00
USD	150,000	Air Products & Chemicals, Inc., 2.80%, 15/05/2050	96	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
EUR	100,000	Air Products & Chemicals, Inc., 3.25%, 16/06/2032	116	0.00
EUR	100,000	Air Products & Chemicals, Inc., 3.45%, 14/02/2037^	112	0.00
EUR	100,000	Air Products & Chemicals, Inc., 4.00%, 03/03/2035	120	0.00
USD	150,000	Air Products & Chemicals, Inc., 4.30%, 11/06/2028	152	0.00
USD	50,000	Air Products & Chemicals, Inc., 4.75%, 08/02/2031	51	0.00
USD	100,000	Air Products & Chemicals, Inc., 4.80%, 03/03/2033	102	0.00
USD	200,000	Air Products & Chemicals, Inc., 4.85%, 08/02/2034	204	0.00
USD	100,000	Alabama Power Co., 1.45%, 15/09/2030	89	0.00
USD	100,000	Alabama Power Co., 3.00%, 15/03/2052	65	0.00
USD	50,000	Alabama Power Co., 3.13%, 15/07/2051	33	0.00
USD	100,000	Alabama Power Co., 3.45%, 01/10/2049	71	0.00
USD	100,000	Alabama Power Co., 3.70%, 01/12/2047	77	0.00
USD	100,000	Alabama Power Co., 3.75%, 01/09/2027	100	0.00
USD	50,000	Alabama Power Co., 3.75%, 01/03/2045	39	0.00
USD	200,000	Alabama Power Co., 3.85%, 01/12/2042	164	0.00
USD	100,000	Alabama Power Co., 3.94%, 01/09/2032	97	0.00
USD	200,000	Alabama Power Co., 4.30%, 15/03/2031	201	0.00
USD	100,000	Alabama Power Co., 4.30%, 02/01/2046	85	0.00
USD	350,000	Alabama Power Co., 5.10%, 02/04/2035	359	0.01
USD	150,000	Alabama Power Co., 5.85%, 15/11/2033	161	0.00
USD	100,000	Alabama Power Co., 6.12%, 15/05/2038	109	0.00
USD	167,216	Alaska Airlines Pass-Through Trust, 4.80%, 15/02/2029^	168	0.00
USD	75,000	Albemarle Corp., 4.65%, 01/06/2027	75	0.00
USD	200,000	Albemarle Corp., 5.05%, 01/06/2032	202	0.00
USD	100,000	Albemarle Corp., 5.45%, 01/12/2044	92	0.00
USD	50,000	Albemarle Corp., 5.65%, 01/06/2052	45	0.00
USD	200,000	Alcon Finance Corp., 2.60%, 27/05/2030	186	0.00
USD	200,000	Alcon Finance Corp., 3.00%, 23/09/2029	192	0.00
USD	200,000	Alcon Finance Corp., 5.37%, 06/12/2032	209	0.00
USD	200,000	Alcon Finance Corp., 5.75%, 06/12/2052	203	0.00
USD	200,000	Alexander Funding Trust II, 7.47%, 31/07/2028	213	0.00
USD	100,000	Alexandria Real Estate Equities, Inc., 1.88%, 01/02/2033	82	0.00
USD	200,000	Alexandria Real Estate Equities, Inc., 2.00%, 18/05/2032	169	0.00
USD	50,000	Alexandria Real Estate Equities, Inc., 2.75%, 15/12/2029	47	0.00
USD	200,000	Alexandria Real Estate Equities, Inc., 2.95%, 15/03/2034	171	0.00
USD	100,000	Alexandria Real Estate Equities, Inc., 3.00%, 18/05/2051	61	0.00
USD	100,000	Alexandria Real Estate Equities, Inc., 3.38%, 15/08/2031	94	0.00
USD	50,000	Alexandria Real Estate Equities, Inc., 3.55%, 15/03/2052	34	0.00
USD	50,000	Alexandria Real Estate Equities, Inc., 3.80%, 15/04/2026	50	0.00
USD	50,000	Alexandria Real Estate Equities, Inc., 3.95%, 15/01/2027	50	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	200,000	Alexandria Real Estate Equities, Inc., 3.95%, 15/01/2028	199	0.00
USD	50,000	Alexandria Real Estate Equities, Inc., 4.00%, 01/02/2050	37	0.00
USD	50,000	Alexandria Real Estate Equities, Inc., 4.50%, 30/07/2029	50	0.00
USD	100,000	Alexandria Real Estate Equities, Inc., 4.70%, 01/07/2030	101	0.00
USD	100,000	Alexandria Real Estate Equities, Inc., 4.75%, 15/04/2035	96	0.00
USD	234,000	Alexandria Real Estate Equities, Inc., 4.85%, 15/04/2049	199	0.00
USD	50,000	Alexandria Real Estate Equities, Inc., 4.90%, 15/12/2030	51	0.00
USD	150,000	Alexandria Real Estate Equities, Inc., 5.15%, 15/04/2053	131	0.00
USD	100,000	Alexandria Real Estate Equities, Inc., 5.25%, 15/05/2036	99	0.00
USD	100,000	Alexandria Real Estate Equities, Inc., 5.50%, 01/10/2035	102	0.00
USD	100,000	Alexandria Real Estate Equities, Inc., 5.62%, 15/05/2054	94	0.00
USD	100,000	Alleghany Corp., 3.25%, 15/08/2051	68	0.00
USD	200,000	Alleghany Corp., 3.63%, 15/05/2030	196	0.00
USD	150,000	Alleghany Corp., 4.90%, 15/09/2044	137	0.00
USD	100,000	Allegion U.S. Holding Co., Inc., 5.41%, 01/07/2032	104	0.00
USD	100,000	Allegion U.S. Holding Co., Inc., 5.60%, 29/05/2034	105	0.00
USD	100,000	Alliant Energy Finance LLC, 3.60%, 01/03/2032	93	0.00
USD	150,000	Alliant Energy Finance LLC, 4.25%, 15/06/2028	149	0.00
USD	100,000	Alliant Energy Finance LLC, 5.95%, 30/03/2029	105	0.00
USD	100,000	Allina Health System, 2.90%, 15/11/2051	63	0.00
USD	50,000	Allina Health System, 3.89%, 15/04/2049	39	0.00
USD	300,000	Allstate Corp., 1.45%, 15/12/2030	262	0.00
USD	100,000	Allstate Corp., 3.28%, 15/12/2026	99	0.00
USD	100,000	Allstate Corp., 3.85%, 10/08/2049	76	0.00
USD	50,000	Allstate Corp., 4.20%, 15/12/2046	41	0.00
USD	300,000	Allstate Corp., 4.50%, 15/06/2043	263	0.00
USD	100,000	Allstate Corp., 5.05%, 24/06/2029	103	0.00
USD	50,000	Allstate Corp., 5.35%, 01/06/2033	52	0.00
USD	100,000	Allstate Corp., 5.95%, 01/04/2036	108	0.00
USD	200,000	Ally Financial, Inc., 2.20%, 02/11/2028	189	0.00
USD	100,000	Ally Financial, Inc., 4.75%, 09/06/2027	101	0.00
USD	100,000	Ally Financial, Inc., 5.54%, 17/01/2031	102	0.00
USD	150,000	Ally Financial, Inc., 5.55%, 31/07/2033	151	0.00
USD	50,000	Ally Financial, Inc., 5.74%, 15/05/2029	51	0.00
USD	200,000	Ally Financial, Inc., 6.18%, 26/07/2035	208	0.00
USD	50,000	Ally Financial, Inc., 6.85%, 03/01/2030	53	0.00
USD	200,000	Ally Financial, Inc., 6.99%, 13/06/2029	211	0.00
USD	100,000	Ally Financial, Inc., 7.10%, 15/11/2027	105	0.00
USD	100,000	Ally Financial, Inc., 8.00%, 01/11/2031	114	0.00
USD	350,000	Ally Financial, Inc., 8.00%, 01/11/2031	398	0.01
USD	200,000	Alphabet, Inc., 0.80%, 15/08/2027	191	0.00
USD	400,000	Alphabet, Inc., 1.10%, 15/08/2030	353	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	400,000	Alphabet, Inc., 1.90%, 15/08/2040	272	0.00
USD	100,000	Alphabet, Inc., 2.00%, 15/08/2026	99	0.00
USD	100,000	Alphabet, Inc., 2.05%, 15/08/2050^	55	0.00
USD	350,000	Alphabet, Inc., 2.25%, 15/08/2060^	180	0.00
EUR	225,000	Alphabet, Inc., 2.38%, 06/11/2028	263	0.00
EUR	200,000	Alphabet, Inc., 2.50%, 06/05/2029	234	0.00
EUR	200,000	Alphabet, Inc., 2.88%, 06/11/2031	233	0.00
EUR	275,000	Alphabet, Inc., 3.00%, 06/05/2033	317	0.01
EUR	200,000	Alphabet, Inc., 3.13%, 06/11/2034	229	0.00
EUR	100,000	Alphabet, Inc., 3.38%, 06/05/2037	114	0.00
EUR	300,000	Alphabet, Inc., 3.50%, 06/11/2038	341	0.01
USD	100,000	Alphabet, Inc., 3.88%, 15/11/2028	100	0.00
EUR	300,000	Alphabet, Inc., 3.88%, 06/05/2045	337	0.01
USD	275,000	Alphabet, Inc., 4.00%, 15/05/2030	276	0.00
EUR	275,000	Alphabet, Inc., 4.00%, 06/11/2044	315	0.01
EUR	300,000	Alphabet, Inc., 4.00%, 06/05/2054^	327	0.01
USD	350,000	Alphabet, Inc., 4.10%, 15/11/2030	351	0.01
USD	300,000	Alphabet, Inc., 4.38%, 15/11/2032	301	0.01
EUR	225,000	Alphabet, Inc., 4.38%, 06/11/2064	252	0.00
USD	400,000	Alphabet, Inc., 4.50%, 15/05/2035	398	0.01
USD	250,000	Alphabet, Inc., 4.70%, 15/11/2035	251	0.00
USD	400,000	Alphabet, Inc., 5.25%, 15/05/2055^	384	0.01
USD	150,000	Alphabet, Inc., 5.30%, 15/05/2065	141	0.00
USD	400,000	Alphabet, Inc., 5.35%, 15/11/2045	399	0.01
USD	800,000	Alphabet, Inc., 5.45%, 15/11/2055	787	0.01
USD	450,000	Alphabet, Inc., 5.70%, 15/11/2075^	444	0.01
EUR	100,000	Altria Group, Inc., 2.20%, 15/06/2027	117	0.00
USD	200,000	Altria Group, Inc., 2.45%, 04/02/2032	177	0.00
USD	100,000	Altria Group, Inc., 2.63%, 16/09/2026	99	0.00
EUR	150,000	Altria Group, Inc., 3.13%, 15/06/2031	174	0.00
USD	250,000	Altria Group, Inc., 3.40%, 06/05/2030^	241	0.00
USD	350,000	Altria Group, Inc., 3.40%, 04/02/2041	271	0.00
USD	300,000	Altria Group, Inc., 3.70%, 04/02/2051	213	0.00
USD	250,000	Altria Group, Inc., 3.88%, 16/09/2046	188	0.00
USD	100,000	Altria Group, Inc., 4.00%, 04/02/2061^	72	0.00
USD	50,000	Altria Group, Inc., 4.25%, 09/08/2042	42	0.00
USD	500,000	Altria Group, Inc., 4.45%, 06/05/2050	401	0.01
USD	50,000	Altria Group, Inc., 4.50%, 06/08/2030	50	0.00
USD	100,000	Altria Group, Inc., 4.50%, 02/05/2043	86	0.00
USD	129,000	Altria Group, Inc., 4.80%, 14/02/2029	131	0.00
USD	100,000	Altria Group, Inc., 4.87%, 04/02/2028	102	0.00
USD	150,000	Altria Group, Inc., 5.25%, 06/08/2035	152	0.00
USD	200,000	Altria Group, Inc., 5.62%, 06/02/2035	208	0.00
USD	300,000	Altria Group, Inc., 5.80%, 14/02/2039	310	0.01
USD	250,000	Altria Group, Inc., 5.95%, 14/02/2049	251	0.00
USD	150,000	Altria Group, Inc., 6.20%, 01/11/2028	158	0.00
USD	200,000	Altria Group, Inc., 6.87%, 01/11/2033	226	0.00
USD	50,000	Amazon.com, Inc., 1.20%, 03/06/2027	48	0.00
USD	150,000	Amazon.com, Inc., 1.50%, 03/06/2030	135	0.00
USD	500,000	Amazon.com, Inc., 1.65%, 12/05/2028	477	0.01
USD	500,000	Amazon.com, Inc., 2.10%, 12/05/2031	452	0.01
USD	450,000	Amazon.com, Inc., 2.50%, 03/06/2050	270	0.00
USD	100,000	Amazon.com, Inc., 2.70%, 03/06/2060	57	0.00
USD	300,000	Amazon.com, Inc., 2.88%, 12/05/2041	228	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	300,000	Amazon.com, Inc., 3.10%, 12/05/2051	202	0.00
USD	500,000	Amazon.com, Inc., 3.15%, 22/08/2027	496	0.01
USD	175,000	Amazon.com, Inc., 3.25%, 12/05/2061	112	0.00
USD	300,000	Amazon.com, Inc., 3.30%, 13/04/2027	299	0.01
USD	300,000	Amazon.com, Inc., 3.45%, 13/04/2029	297	0.01
USD	500,000	Amazon.com, Inc., 3.60%, 13/04/2032	485	0.01
USD	700,000	Amazon.com, Inc., 3.88%, 22/08/2037	643	0.01
USD	550,000	Amazon.com, Inc., 3.90%, 20/11/2028	552	0.01
USD	600,000	Amazon.com, Inc., 3.95%, 13/04/2052	470	0.01
USD	100,000	Amazon.com, Inc., 4.05%, 22/08/2047	82	0.00
USD	650,000	Amazon.com, Inc., 4.10%, 20/11/2030	651	0.01
USD	400,000	Amazon.com, Inc., 4.10%, 13/04/2062	308	0.01
USD	250,000	Amazon.com, Inc., 4.25%, 22/08/2057	201	0.00
USD	800,000	Amazon.com, Inc., 4.35%, 20/03/2033	798	0.01
USD	400,000	Amazon.com, Inc., 4.55%, 01/12/2027	407	0.01
USD	500,000	Amazon.com, Inc., 4.65%, 01/12/2029	513	0.01
USD	1,050,000	Amazon.com, Inc., 4.65%, 20/11/2035	1,047	0.01
USD	500,000	Amazon.com, Inc., 4.70%, 01/12/2032	514	0.01
USD	200,000	Amazon.com, Inc., 4.80%, 05/12/2034	206	0.00
USD	200,000	Amazon.com, Inc., 4.95%, 05/12/2044^	193	0.00
USD	700,000	Amazon.com, Inc., 5.45%, 20/11/2055	686	0.01
USD	600,000	Amazon.com, Inc., 5.55%, 20/11/2065	584	0.01
USD	200,000	Amcor Finance USA, Inc., 3.63%, 28/04/2026	199	0.00
USD	150,000	Amcor Finance USA, Inc., 5.62%, 26/05/2033	157	0.00
USD	225,000	Amcor Flexibles North America, Inc., 2.63%, 19/06/2030	209	0.00
USD	200,000	Amcor Flexibles North America, Inc., 4.80%, 17/03/2028	203	0.00
USD	50,000	Amcor Flexibles North America, Inc., 5.10%, 17/03/2030	51	0.00
USD	150,000	Amcor Flexibles North America, Inc., 5.50%, 17/03/2035	155	0.00
USD	100,000	Ameren Corp., 1.75%, 15/03/2028	95	0.00
USD	50,000	Ameren Corp., 3.50%, 15/01/2031	48	0.00
USD	50,000	Ameren Corp., 5.37%, 15/03/2035	52	0.00
USD	100,000	Ameren Corp., 5.70%, 01/12/2026	101	0.00
USD	50,000	Ameren Illinois Co., 1.55%, 15/11/2030	44	0.00
USD	150,000	Ameren Illinois Co., 2.90%, 15/06/2051	95	0.00
USD	50,000	Ameren Illinois Co., 3.25%, 15/03/2050	34	0.00
USD	150,000	Ameren Illinois Co., 3.70%, 01/12/2047	115	0.00
USD	100,000	Ameren Illinois Co., 3.80%, 15/05/2028	100	0.00
USD	200,000	Ameren Illinois Co., 3.85%, 01/09/2032	192	0.00
USD	50,000	Ameren Illinois Co., 4.50%, 15/03/2049	43	0.00
USD	200,000	Ameren Illinois Co., 4.95%, 01/06/2033	205	0.00
USD	100,000	Ameren Illinois Co., 5.55%, 01/07/2054	99	0.00
USD	125,000	Ameren Illinois Co., 5.62%, 01/03/2055	125	0.00
USD	100,000	Ameren Illinois Co., 5.90%, 01/12/2052	104	0.00
USD	125,870	American Airlines Pass-Through Trust, 2.88%, 11/01/2036	115	0.00
USD	143,420	American Airlines Pass-Through Trust, 3.00%, 15/04/2030	139	0.00
USD	140,313	American Airlines Pass-Through Trust, 3.15%, 15/08/2033	132	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	58,450	American Airlines Pass-Through Trust, 3.20%, 15/12/2029	57	0.00
USD	29,704	American Airlines Pass-Through Trust, 3.35%, 15/04/2031	29	0.00
USD	47,409	American Airlines Pass-Through Trust, 3.38%, 01/11/2028	47	0.00
USD	28,597	American Airlines Pass-Through Trust, 3.58%, 15/07/2029	28	0.00
USD	59,125	American Airlines Pass-Through Trust, 3.65%, 15/08/2030	58	0.00
USD	150,000	American Airlines Pass-Through Trust, 4.90%, 11/11/2039	149	0.00
USD	100,000	American Assets Trust LP, 3.38%, 01/02/2031	91	0.00
USD	100,000	American Assets Trust LP, 6.15%, 01/10/2034	102	0.00
USD	200,000	American Electric Power Co., Inc., 2.30%, 01/03/2030	185	0.00
USD	200,000	American Electric Power Co., Inc., 3.20%, 13/11/2027	197	0.00
USD	50,000	American Electric Power Co., Inc., 4.30%, 01/12/2028	50	0.00
USD	150,000	American Electric Power Co., Inc., 5.20%, 15/01/2029	155	0.00
USD	200,000	American Electric Power Co., Inc., 5.62%, 01/03/2033	210	0.00
USD	100,000	American Electric Power Co., Inc., 5.75%, 01/11/2027	103	0.00
USD	100,000	American Electric Power Co., Inc., 5.80%, 15/03/2056	99	0.00
USD	100,000	American Electric Power Co., Inc., 5.95%, 01/11/2032	108	0.00
USD	200,000	American Electric Power Co., Inc., 6.05%, 15/03/2056	197	0.00
USD	150,000	American Express Co., 1.65%, 04/11/2026	147	0.00
USD	400,000	American Express Co., 2.55%, 04/03/2027	394	0.01
USD	300,000	American Express Co., 3.30%, 03/05/2027	298	0.01
EUR	200,000	American Express Co., 3.43%, 20/05/2032	236	0.00
USD	250,000	American Express Co., 4.05%, 03/05/2029	251	0.00
USD	200,000	American Express Co., 4.05%, 03/12/2042	173	0.00
USD	250,000	American Express Co., 4.35%, 20/07/2029	252	0.00
USD	50,000	American Express Co., 4.42%, 03/08/2033	50	0.00
USD	300,000	American Express Co., 4.73%, 25/04/2029	305	0.01
USD	350,000	American Express Co., 4.80%, 24/10/2036	346	0.01
USD	175,000	American Express Co., 4.92%, 20/07/2033	178	0.00
USD	150,000	American Express Co., 4.99%, 26/05/2033	153	0.00
USD	200,000	American Express Co., 5.04%, 26/07/2028	203	0.00
USD	200,000	American Express Co., 5.04%, 01/05/2034	205	0.00
USD	525,000	American Express Co., 5.08%, 30/01/2031	542	0.01
USD	300,000	American Express Co., 5.10%, 16/02/2028	304	0.01
USD	200,000	American Express Co., 5.28%, 27/07/2029	206	0.00
USD	400,000	American Express Co., 5.28%, 26/07/2035	413	0.01
USD	325,000	American Express Co., 5.44%, 30/01/2036	338	0.01
USD	300,000	American Express Co., 5.53%, 25/04/2030	313	0.01
USD	100,000	American Express Co., 5.62%, 28/07/2034	105	0.00
USD	300,000	American Express Co., 5.67%, 25/04/2036	317	0.01
USD	350,000	American Express Co., 5.85%, 05/11/2027	362	0.01
USD	100,000	American Express Co., 5.91%, 25/04/2035	106	0.00
USD	50,000	American Express Co., 6.49%, 30/10/2031	55	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	American Express Credit Corp., 3.30%, 03/05/2027	99	0.00
USD	200,000	American Financial Group, Inc., 4.50%, 15/06/2047	169	0.00
USD	50,000	American Financial Group, Inc., 5.00%, 23/09/2035	49	0.00
USD	100,000	American Financial Group, Inc., 5.25%, 02/04/2030	105	0.00
USD	300,000	American Homes 4 Rent LP, 2.38%, 15/07/2031	268	0.00
USD	50,000	American Homes 4 Rent LP, 3.38%, 15/07/2051	34	0.00
USD	200,000	American Homes 4 Rent LP, 4.25%, 15/02/2028	201	0.00
USD	100,000	American Homes 4 Rent LP, 4.30%, 15/04/2052	80	0.00
USD	150,000	American Homes 4 Rent LP, 4.95%, 15/06/2030	153	0.00
USD	100,000	American Homes 4 Rent LP, 5.50%, 01/02/2034	103	0.00
USD	100,000	American Homes 4 Rent LP, 5.50%, 15/07/2034	103	0.00
EUR	200,000	American Honda Finance Corp., 0.30%, 07/07/2028	221	0.00
GBP	100,000	American Honda Finance Corp., 0.75%, 25/11/2026	131	0.00
USD	100,000	American Honda Finance Corp., 1.30%, 09/09/2026	98	0.00
GBP	500,000	American Honda Finance Corp., 1.50%, 19/10/2027	640	0.01
USD	50,000	American Honda Finance Corp., 1.80%, 13/01/2031	44	0.00
USD	100,000	American Honda Finance Corp., 2.00%, 24/03/2028	96	0.00
USD	350,000	American Honda Finance Corp., 2.25%, 12/01/2029	331	0.01
USD	100,000	American Honda Finance Corp., 2.30%, 09/09/2026	99	0.00
USD	300,000	American Honda Finance Corp., 2.35%, 08/01/2027	295	0.01
EUR	100,000	American Honda Finance Corp., 2.85%, 27/06/2028^	118	0.00
EUR	200,000	American Honda Finance Corp., 3.30%, 21/03/2029	237	0.00
USD	100,000	American Honda Finance Corp., 3.50%, 15/02/2028^	99	0.00
EUR	100,000	American Honda Finance Corp., 3.50%, 27/06/2031^	117	0.00
EUR	100,000	American Honda Finance Corp., 3.65%, 23/04/2031	118	0.00
EUR	100,000	American Honda Finance Corp., 3.95%, 19/03/2032	120	0.00
USD	50,000	American Honda Finance Corp., 4.25%, 01/09/2028	50	0.00
USD	200,000	American Honda Finance Corp., 4.40%, 05/09/2029	202	0.00
USD	125,000	American Honda Finance Corp., 4.45%, 22/10/2027	126	0.00
USD	100,000	American Honda Finance Corp., 4.50%, 04/09/2030	100	0.00
USD	200,000	American Honda Finance Corp., 4.55%, 03/03/2028	202	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	American Honda Finance Corp., 4.80%, 05/03/2030^	204	0.00
USD	125,000	American Honda Finance Corp., 4.85%, 23/10/2031	127	0.00
USD	50,000	American Honda Finance Corp., 4.90%, 12/03/2027	51	0.00
USD	100,000	American Honda Finance Corp., 4.90%, 09/07/2027^	101	0.00
USD	100,000	American Honda Finance Corp., 4.90%, 13/03/2029^	102	0.00
USD	100,000	American Honda Finance Corp., 4.90%, 10/01/2034	101	0.00
USD	200,000	American Honda Finance Corp., 5.05%, 10/07/2031	205	0.00
GBP	100,000	American Honda Finance Corp., 5.05%, 20/08/2031	136	0.00
USD	100,000	American Honda Finance Corp., 5.15%, 09/07/2032	103	0.00
USD	150,000	American Honda Finance Corp., 5.20%, 05/03/2035	152	0.00
GBP	100,000	American Honda Finance Corp., 5.60%, 06/09/2030^	140	0.00
EUR	100,000	American International Group, Inc., 1.88%, 21/06/2027	116	0.00
USD	100,000	American International Group, Inc., 3.40%, 30/06/2030	97	0.00
USD	150,000	American International Group, Inc., 3.88%, 15/01/2035	140	0.00
USD	100,000	American International Group, Inc., 4.20%, 01/04/2028	100	0.00
USD	300,000	American International Group, Inc., 4.38%, 30/06/2050	251	0.00
USD	50,000	American International Group, Inc., 4.50%, 16/07/2044	44	0.00
USD	50,000	American International Group, Inc., 4.75%, 01/04/2048	45	0.00
USD	150,000	American International Group, Inc., 4.80%, 10/07/2045	136	0.00
USD	100,000	American International Group, Inc., 4.85%, 07/05/2030	103	0.00
USD	250,000	American International Group, Inc., 5.12%, 27/03/2033	258	0.00
USD	75,000	American National Global Funding, 4.62%, 15/12/2028	75	0.00
USD	50,000	American National Global Funding, 5.25%, 03/06/2030	51	0.00
USD	200,000	American National Global Funding, 5.55%, 28/01/2030	206	0.00
USD	100,000	American National Group, Inc., 5.00%, 15/06/2027	101	0.00
USD	100,000	American National Group, Inc., 5.75%, 01/10/2029	104	0.00
USD	175,000	American National Group, Inc., 6.00%, 15/07/2035	178	0.00
USD	50,000	American National Group, Inc., 6.14%, 13/06/2032	52	0.00
EUR	100,000	American Tower Corp., 0.40%, 15/02/2027	115	0.00
EUR	100,000	American Tower Corp., 0.50%, 15/01/2028	112	0.00
EUR	100,000	American Tower Corp., 0.88%, 21/05/2029	110	0.00
EUR	150,000	American Tower Corp., 0.95%, 05/10/2030	159	0.00
EUR	200,000	American Tower Corp., 1.00%, 15/01/2032	204	0.00
USD	100,000	American Tower Corp., 1.45%, 15/09/2026	98	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	American Tower Corp., 1.50%, 31/01/2028	95	0.00
USD	200,000	American Tower Corp., 1.88%, 15/10/2030	179	0.00
USD	50,000	American Tower Corp., 2.10%, 15/06/2030	45	0.00
USD	50,000	American Tower Corp., 2.30%, 15/09/2031	44	0.00
USD	450,000	American Tower Corp., 2.70%, 15/04/2031	413	0.01
USD	100,000	American Tower Corp., 2.75%, 15/01/2027	99	0.00
USD	150,000	American Tower Corp., 2.90%, 15/01/2030	143	0.00
USD	350,000	American Tower Corp., 3.10%, 15/06/2050	231	0.00
USD	250,000	American Tower Corp., 3.13%, 15/01/2027	248	0.00
USD	200,000	American Tower Corp., 3.38%, 15/10/2026	199	0.00
USD	150,000	American Tower Corp., 3.60%, 15/01/2028	149	0.00
USD	100,000	American Tower Corp., 3.65%, 15/03/2027	100	0.00
USD	200,000	American Tower Corp., 3.70%, 15/10/2049	149	0.00
USD	250,000	American Tower Corp., 3.80%, 15/08/2029	246	0.00
EUR	100,000	American Tower Corp., 3.90%, 16/05/2030	121	0.00
USD	200,000	American Tower Corp., 3.95%, 15/03/2029	198	0.00
EUR	200,000	American Tower Corp., 4.10%, 16/05/2034	239	0.00
USD	150,000	American Tower Corp., 4.70%, 15/12/2032	150	0.00
USD	50,000	American Tower Corp., 5.00%, 31/01/2030	51	0.00
USD	150,000	American Tower Corp., 5.20%, 15/02/2029	154	0.00
USD	50,000	American Tower Corp., 5.35%, 15/03/2035	51	0.00
USD	195,000	American Tower Corp., 5.40%, 31/01/2035	201	0.00
USD	200,000	American Tower Corp., 5.45%, 15/02/2034	208	0.00
USD	150,000	American Tower Corp., 5.50%, 15/03/2028	154	0.00
USD	200,000	American Tower Corp., 5.55%, 15/07/2033	210	0.00
USD	200,000	American Tower Corp., 5.80%, 15/11/2028	209	0.00
USD	100,000	American Transmission Systems, Inc., 2.65%, 15/01/2032	90	0.00
USD	150,000	American University, 3.67%, 01/04/2049	114	0.00
USD	100,000	American Water Capital Corp., 2.30%, 01/06/2031	90	0.00
USD	150,000	American Water Capital Corp., 2.80%, 01/05/2030	142	0.00
USD	50,000	American Water Capital Corp., 3.25%, 01/06/2051	34	0.00
USD	50,000	American Water Capital Corp., 3.45%, 01/06/2029	49	0.00
USD	50,000	American Water Capital Corp., 3.45%, 01/05/2050	36	0.00
USD	50,000	American Water Capital Corp., 3.75%, 01/09/2028	50	0.00
USD	100,000	American Water Capital Corp., 3.75%, 01/09/2047	77	0.00
USD	100,000	American Water Capital Corp., 4.00%, 01/12/2046	81	0.00
USD	50,000	American Water Capital Corp., 4.15%, 01/06/2049	41	0.00
USD	150,000	American Water Capital Corp., 4.20%, 01/09/2048	122	0.00
USD	150,000	American Water Capital Corp., 4.30%, 01/09/2045	129	0.00
USD	200,000	American Water Capital Corp., 4.45%, 01/06/2032	200	0.00
USD	225,000	American Water Capital Corp., 5.25%, 01/03/2035	232	0.00
USD	200,000	American Water Capital Corp., 5.45%, 01/03/2054	195	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	275,000	American Water Capital Corp., 5.70%, 01/09/2055^	276	0.00
USD	100,000	Americo Life, Inc., 3.45%, 15/04/2031	91	0.00
USD	150,000	Americold Realty Operating Partnership LP, 5.41%, 12/09/2034	147	0.00
USD	50,000	Americold Realty Operating Partnership LP, 5.60%, 15/05/2032	50	0.00
USD	200,000	Ameriprise Financial, Inc., 5.15%, 15/05/2033	208	0.00
USD	200,000	Ameriprise Financial, Inc., 5.20%, 15/04/2035	205	0.00
USD	100,000	AmFam Holdings, Inc., 2.81%, 11/03/2031	88	0.00
USD	50,000	AmFam Holdings, Inc., 3.83%, 11/03/2051	34	0.00
USD	200,000	Amgen, Inc., 1.65%, 15/08/2028	189	0.00
USD	275,000	Amgen, Inc., 2.00%, 15/01/2032	240	0.00
USD	50,000	Amgen, Inc., 2.20%, 21/02/2027	49	0.00
USD	300,000	Amgen, Inc., 2.30%, 25/02/2031	272	0.00
USD	100,000	Amgen, Inc., 2.45%, 21/02/2030	93	0.00
USD	100,000	Amgen, Inc., 2.60%, 19/08/2026	99	0.00
USD	150,000	Amgen, Inc., 2.77%, 01/09/2053	89	0.00
USD	300,000	Amgen, Inc., 2.80%, 15/08/2041	220	0.00
USD	200,000	Amgen, Inc., 3.00%, 22/02/2029	194	0.00
USD	175,000	Amgen, Inc., 3.00%, 15/01/2052	113	0.00
USD	200,000	Amgen, Inc., 3.15%, 21/02/2040	158	0.00
USD	150,000	Amgen, Inc., 3.20%, 02/11/2027	148	0.00
USD	200,000	Amgen, Inc., 3.35%, 22/02/2032	189	0.00
USD	200,000	Amgen, Inc., 3.38%, 21/02/2050	143	0.00
GBP	200,000	Amgen, Inc., 4.00%, 13/09/2029^	266	0.00
USD	100,000	Amgen, Inc., 4.05%, 18/08/2029	100	0.00
USD	100,000	Amgen, Inc., 4.20%, 01/03/2033	98	0.00
USD	200,000	Amgen, Inc., 4.20%, 22/02/2052	159	0.00
USD	300,000	Amgen, Inc., 4.40%, 01/05/2045	258	0.00
USD	150,000	Amgen, Inc., 4.40%, 22/02/2062	117	0.00
USD	100,000	Amgen, Inc., 4.56%, 15/06/2048	86	0.00
USD	300,000	Amgen, Inc., 4.66%, 15/06/2051	258	0.00
USD	150,000	Amgen, Inc., 4.87%, 01/03/2053	132	0.00
USD	100,000	Amgen, Inc., 4.95%, 01/10/2041	95	0.00
USD	550,000	Amgen, Inc., 5.15%, 02/03/2028^	563	0.01
USD	150,000	Amgen, Inc., 5.15%, 15/11/2041	146	0.00
USD	600,000	Amgen, Inc., 5.25%, 02/03/2030	623	0.01
USD	800,000	Amgen, Inc., 5.25%, 02/03/2033	829	0.01
GBP	100,000	Amgen, Inc., 5.50%, 07/12/2026	136	0.00
USD	600,000	Amgen, Inc., 5.60%, 02/03/2043	604	0.01
USD	200,000	Amgen, Inc., 5.65%, 15/06/2042	203	0.00
USD	950,000	Amgen, Inc., 5.65%, 02/03/2053	934	0.01
USD	50,000	Amgen, Inc., 5.75%, 15/03/2040	52	0.00
USD	450,000	Amgen, Inc., 5.75%, 02/03/2063	440	0.01
USD	50,000	Amgen, Inc., 6.37%, 01/06/2037	56	0.00
USD	150,000	Amgen, Inc., 6.40%, 01/02/2039	166	0.00
USD	200,000	Amphenol Corp., 2.20%, 15/09/2031	179	0.00
USD	250,000	Amphenol Corp., 2.80%, 15/02/2030	238	0.00
EUR	100,000	Amphenol Corp., 3.13%, 16/06/2032	116	0.00
USD	250,000	Amphenol Corp., 3.80%, 15/11/2027	250	0.00
USD	75,000	Amphenol Corp., 3.90%, 15/11/2028	75	0.00
USD	125,000	Amphenol Corp., 4.13%, 15/11/2030	124	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	Amphenol Corp., 4.35%, 01/06/2029	202	0.00
USD	150,000	Amphenol Corp., 4.40%, 15/02/2033	149	0.00
USD	200,000	Amphenol Corp., 4.62%, 15/02/2036	196	0.00
USD	200,000	Amphenol Corp., 5.00%, 15/01/2035	204	0.00
USD	150,000	Amphenol Corp., 5.05%, 05/04/2027	152	0.00
USD	425,000	Amphenol Corp., 5.30%, 15/11/2055	407	0.01
USD	100,000	Amphenol Corp., 5.37%, 15/11/2054	97	0.00
USD	50,000	Amrize Finance U.S. LLC, 4.60%, 07/04/2027	50	0.00
USD	150,000	Amrize Finance U.S. LLC, 4.70%, 07/04/2028	152	0.00
USD	200,000	Amrize Finance U.S. LLC, 4.75%, 22/09/2046	176	0.00
USD	150,000	Amrize Finance U.S. LLC, 5.40%, 07/04/2035	155	0.00
USD	194,000	Amrize Finance U.S. LLC, 7.12%, 15/07/2036	223	0.00
USD	150,000	Analog Devices, Inc., 2.10%, 01/10/2031	133	0.00
USD	250,000	Analog Devices, Inc., 2.80%, 01/10/2041	185	0.00
USD	300,000	Analog Devices, Inc., 2.95%, 01/10/2051	195	0.00
USD	175,000	Analog Devices, Inc., 4.25%, 15/06/2028	176	0.00
USD	220,000	Analog Devices, Inc., 4.50%, 15/06/2030	223	0.00
USD	100,000	Analog Devices, Inc., 5.30%, 01/04/2054	96	0.00
USD	50,000	Andrew W Mellon Foundation, 0.95%, 01/08/2027	48	0.00
USD	750,000	Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc., 4.70%, 01/02/2036	744	0.01
USD	1,450,000	Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc., 4.90%, 01/02/2046	1,347	0.01
USD	50,000	Anheuser-Busch InBev Finance, Inc., 4.00%, 17/01/2043	42	0.00
CAD	100,000	Anheuser-Busch InBev Finance, Inc., 4.32%, 15/05/2047	66	0.00
USD	400,000	Anheuser-Busch InBev Finance, Inc., 4.62%, 01/02/2044	360	0.01
USD	25,000	Anheuser-Busch InBev Finance, Inc., 4.70%, 01/02/2036	25	0.00
USD	150,000	Anheuser-Busch InBev Finance, Inc., 4.90%, 01/02/2046	139	0.00
USD	400,000	Anheuser-Busch InBev Worldwide, Inc., 3.50%, 01/06/2030	391	0.01
USD	120,000	Anheuser-Busch InBev Worldwide, Inc., 4.35%, 01/06/2040	109	0.00
USD	500,000	Anheuser-Busch InBev Worldwide, Inc., 4.37%, 15/04/2038	477	0.01
USD	450,000	Anheuser-Busch InBev Worldwide, Inc., 4.44%, 06/10/2048	388	0.01
USD	275,000	Anheuser-Busch InBev Worldwide, Inc., 4.50%, 01/06/2050	248	0.00
USD	150,000	Anheuser-Busch InBev Worldwide, Inc., 4.60%, 15/04/2048	133	0.00
USD	525,000	Anheuser-Busch InBev Worldwide, Inc., 4.75%, 23/01/2029	536	0.01
USD	150,000	Anheuser-Busch InBev Worldwide, Inc., 4.75%, 15/04/2058	131	0.00
USD	100,000	Anheuser-Busch InBev Worldwide, Inc., 4.90%, 23/01/2031	104	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	Anheuser-Busch InBev Worldwide, Inc., 4.95%, 15/01/2042	192	0.00
USD	400,000	Anheuser-Busch InBev Worldwide, Inc., 5.00%, 15/06/2034	414	0.01
USD	400,000	Anheuser-Busch InBev Worldwide, Inc., 5.45%, 23/01/2039	415	0.01
USD	550,000	Anheuser-Busch InBev Worldwide, Inc., 5.55%, 23/01/2049	551	0.01
USD	300,000	Anheuser-Busch InBev Worldwide, Inc., 5.80%, 23/01/2059	307	0.01
USD	50,000	Anheuser-Busch InBev Worldwide, Inc., 5.87%, 15/06/2035	54	0.00
USD	100,000	Anheuser-Busch InBev Worldwide, Inc., 8.00%, 15/11/2039	127	0.00
USD	250,000	Antares Holdings LP, 2.75%, 15/01/2027	244	0.00
USD	250,000	Antares Holdings LP, 3.95%, 15/07/2026	249	0.00
USD	250,000	Antares Holdings LP, 7.95%, 11/08/2028	264	0.00
USD	250,000	Antero Resources Corp., 5.37%, 01/03/2030	253	0.00
USD	50,000	Aon Corp., 2.80%, 15/05/2030	47	0.00
USD	300,000	Aon Corp., 3.75%, 02/05/2029	297	0.01
USD	50,000	Aon Corp., 4.50%, 15/12/2028	51	0.00
USD	150,000	Aon Corp., 6.25%, 30/09/2040	164	0.00
USD	200,000	Aon Corp./Aon Global Holdings PLC, 2.05%, 23/08/2031	177	0.00
USD	150,000	Aon Corp./Aon Global Holdings PLC, 2.60%, 02/12/2031	136	0.00
USD	100,000	Aon Corp./Aon Global Holdings PLC, 2.90%, 23/08/2051	62	0.00
USD	300,000	Aon Corp./Aon Global Holdings PLC, 3.90%, 28/02/2052	225	0.00
USD	200,000	Aon North America, Inc., 5.15%, 01/03/2029	206	0.00
USD	200,000	Aon North America, Inc., 5.30%, 01/03/2031	209	0.00
USD	200,000	Aon North America, Inc., 5.45%, 01/03/2034	208	0.00
USD	300,000	Aon North America, Inc., 5.75%, 01/03/2054	300	0.01
USD	50,000	APA Corp., 4.25%, 15/01/2030	49	0.00
USD	50,000	APA Corp., 5.10%, 01/09/2040	45	0.00
USD	50,000	APA Corp., 5.35%, 01/07/2049	42	0.00
USD	50,000	APA Corp., 6.00%, 15/01/2037	50	0.00
USD	100,000	APA Corp., 6.10%, 15/02/2035	103	0.00
USD	100,000	APA Corp., 6.75%, 15/02/2055	100	0.00
USD	100,000	Apache Corp., 4.75%, 15/04/2043	81	0.00
USD	200,000	Apollo Debt Solutions BDC, 5.20%, 08/12/2028	200	0.00
USD	75,000	Apollo Debt Solutions BDC, 5.87%, 30/08/2030	76	0.00
USD	200,000	Apollo Debt Solutions BDC, 6.55%, 15/03/2032	207	0.00
USD	100,000	Apollo Debt Solutions BDC, 6.70%, 29/07/2031	106	0.00
USD	200,000	Apollo Debt Solutions BDC, 6.90%, 13/04/2029	210	0.00
USD	75,000	Apollo Global Management, Inc., 4.60%, 15/01/2031	76	0.00
USD	150,000	Apollo Global Management, Inc., 5.15%, 12/08/2035	150	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	150,000	Apollo Global Management, Inc., 5.80%, 21/05/2054	148	0.00
USD	150,000	Apollo Global Management, Inc., 6.37%, 15/11/2033	165	0.00
USD	125,000	Apollo Management Holdings LP, 4.40%, 27/05/2026	125	0.00
USD	150,000	Apollo Management Holdings LP, 4.87%, 15/02/2029	152	0.00
USD	150,000	Apollo Management Holdings LP, 5.00%, 15/03/2048^	136	0.00
USD	50,000	Appalachian Power Co., 2.70%, 01/04/2031	46	0.00
USD	100,000	Appalachian Power Co., 3.70%, 01/05/2050	73	0.00
USD	250,000	Appalachian Power Co., 4.40%, 15/05/2044	210	0.00
USD	250,000	Appalachian Power Co., 4.45%, 01/06/2045	209	0.00
USD	200,000	Appalachian Power Co., 4.50%, 01/08/2032	198	0.00
USD	100,000	Appalachian Power Co., 4.50%, 01/03/2049	82	0.00
USD	50,000	Appalachian Power Co., 7.00%, 01/04/2038	57	0.00
EUR	200,000	Apple, Inc., 0.50%, 15/11/2031^	205	0.00
USD	100,000	Apple, Inc., 0.70%, 08/02/2026	100	0.00
USD	100,000	Apple, Inc., 1.20%, 08/02/2028	95	0.00
USD	100,000	Apple, Inc., 1.25%, 20/08/2030	89	0.00
EUR	300,000	Apple, Inc., 1.38%, 24/05/2029	339	0.01
USD	100,000	Apple, Inc., 1.40%, 05/08/2028	95	0.00
EUR	200,000	Apple, Inc., 1.63%, 10/11/2026	234	0.00
USD	350,000	Apple, Inc., 1.65%, 11/05/2030	318	0.01
USD	300,000	Apple, Inc., 1.65%, 08/02/2031	268	0.00
USD	250,000	Apple, Inc., 1.70%, 05/08/2031	222	0.00
USD	450,000	Apple, Inc., 2.05%, 11/09/2026	445	0.01
USD	500,000	Apple, Inc., 2.20%, 11/09/2029	472	0.01
USD	400,000	Apple, Inc., 2.38%, 08/02/2041	289	0.00
USD	250,000	Apple, Inc., 2.40%, 20/08/2050	149	0.00
USD	100,000	Apple, Inc., 2.45%, 04/08/2026	99	0.00
USD	300,000	Apple, Inc., 2.55%, 20/08/2060	167	0.00
USD	450,000	Apple, Inc., 2.65%, 11/05/2050	282	0.00
USD	500,000	Apple, Inc., 2.65%, 08/02/2051	311	0.01
USD	450,000	Apple, Inc., 2.70%, 05/08/2051	281	0.00
USD	300,000	Apple, Inc., 2.80%, 08/02/2061	176	0.00
USD	300,000	Apple, Inc., 2.85%, 05/08/2061	178	0.00
USD	450,000	Apple, Inc., 2.90%, 12/09/2027	445	0.01
USD	300,000	Apple, Inc., 2.95%, 11/09/2049	201	0.00
USD	350,000	Apple, Inc., 3.00%, 20/06/2027	347	0.01
USD	250,000	Apple, Inc., 3.00%, 13/11/2027	248	0.00
GBP	100,000	Apple, Inc., 3.05%, 31/07/2029	131	0.00
USD	200,000	Apple, Inc., 3.20%, 11/05/2027	199	0.00
USD	200,000	Apple, Inc., 3.25%, 08/08/2029	196	0.00
USD	350,000	Apple, Inc., 3.35%, 09/02/2027	349	0.01
USD	350,000	Apple, Inc., 3.35%, 08/08/2032	335	0.01
USD	200,000	Apple, Inc., 3.45%, 09/02/2045	156	0.00
GBP	100,000	Apple, Inc., 3.60%, 31/07/2042	110	0.00
USD	250,000	Apple, Inc., 3.75%, 12/09/2047	198	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	300,000	Apple, Inc., 3.75%, 13/11/2047	238	0.00
USD	550,000	Apple, Inc., 3.85%, 04/05/2043	465	0.01
USD	200,000	Apple, Inc., 3.85%, 04/08/2046	163	0.00
USD	450,000	Apple, Inc., 3.95%, 08/08/2052	358	0.01
USD	250,000	Apple, Inc., 4.00%, 10/05/2028	252	0.00
USD	350,000	Apple, Inc., 4.00%, 12/05/2028	353	0.01
USD	250,000	Apple, Inc., 4.10%, 08/08/2062	197	0.00
USD	300,000	Apple, Inc., 4.15%, 10/05/2030	304	0.01
USD	500,000	Apple, Inc., 4.20%, 12/05/2030	506	0.01
USD	230,000	Apple, Inc., 4.25%, 09/02/2047	198	0.00
USD	300,000	Apple, Inc., 4.30%, 10/05/2033	305	0.01
USD	400,000	Apple, Inc., 4.37%, 13/05/2045	358	0.01
USD	150,000	Apple, Inc., 4.45%, 06/05/2044	138	0.00
USD	350,000	Apple, Inc., 4.50%, 12/05/2032^	358	0.01
USD	225,000	Apple, Inc., 4.50%, 23/02/2036	228	0.00
USD	100,000	Apple, Inc., 4.65%, 23/02/2046	92	0.00
USD	225,000	Apple, Inc., 4.75%, 12/05/2035^	231	0.00
USD	250,000	Apple, Inc., 4.85%, 10/05/2053	237	0.00
USD	50,000	Applied Materials, Inc., 1.75%, 01/06/2030	45	0.00
USD	50,000	Applied Materials, Inc., 2.75%, 01/06/2050	32	0.00
USD	250,000	Applied Materials, Inc., 3.30%, 01/04/2027	249	0.00
USD	150,000	Applied Materials, Inc., 4.00%, 15/01/2031	149	0.00
USD	200,000	Applied Materials, Inc., 4.35%, 01/04/2047	172	0.00
USD	75,000	Applied Materials, Inc., 4.60%, 15/01/2036	74	0.00
USD	200,000	Applied Materials, Inc., 4.80%, 15/06/2029	205	0.00
USD	100,000	Applied Materials, Inc., 5.10%, 01/10/2035	103	0.00
USD	100,000	Applied Materials, Inc., 5.85%, 15/06/2041	107	0.00
USD	300,000	AppLovin Corp., 5.12%, 01/12/2029	308	0.01
USD	150,000	AppLovin Corp., 5.37%, 01/12/2031	156	0.00
USD	250,000	AppLovin Corp., 5.50%, 01/12/2034	257	0.00
USD	50,000	AppLovin Corp., 5.95%, 01/12/2054	50	0.00
USD	200,000	AptarGroup, Inc., 3.60%, 15/03/2032	187	0.00
USD	75,000	AptarGroup, Inc., 4.75%, 30/03/2031	76	0.00
USD	150,000	Arch Capital Finance LLC, 4.01%, 15/12/2026	150	0.00
USD	150,000	Arch Capital Finance LLC, 5.03%, 15/12/2046	140	0.00
USD	150,000	Arch Capital Group U.S., Inc., 5.14%, 01/11/2043	143	0.00
USD	150,000	Archer-Daniels-Midland Co., 2.50%, 11/08/2026	149	0.00
USD	200,000	Archer-Daniels-Midland Co., 2.70%, 15/09/2051	123	0.00
USD	250,000	Archer-Daniels-Midland Co., 3.25%, 27/03/2030	242	0.00
USD	200,000	Archer-Daniels-Midland Co., 3.75%, 15/09/2047	156	0.00
USD	200,000	Archer-Daniels-Midland Co., 4.50%, 15/08/2033	200	0.00
USD	100,000	Archer-Daniels-Midland Co., 4.53%, 26/03/2042	90	0.00
USD	200,000	ARES Capital Corp., 2.15%, 15/07/2026	198	0.00
USD	100,000	ARES Capital Corp., 2.88%, 15/06/2027	98	0.00
USD	150,000	ARES Capital Corp., 2.88%, 15/06/2028	143	0.00
USD	300,000	ARES Capital Corp., 3.20%, 15/11/2031	266	0.00
USD	50,000	ARES Capital Corp., 3.88%, 15/01/2026	50	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	ARES Capital Corp., 5.10%, 15/01/2031	49	0.00
USD	200,000	ARES Capital Corp., 5.50%, 01/09/2030	202	0.00
USD	150,000	ARES Capital Corp., 5.80%, 08/03/2032	152	0.00
USD	150,000	ARES Capital Corp., 5.87%, 01/03/2029	154	0.00
USD	150,000	ARES Capital Corp., 5.95%, 15/07/2029^	154	0.00
USD	100,000	ARES Capital Corp., 7.00%, 15/01/2027	102	0.00
USD	50,000	ARES Finance Co. II LLC, 3.25%, 15/06/2030	47	0.00
USD	150,000	ARES Finance Co. IV LLC, 3.65%, 01/02/2052	105	0.00
USD	150,000	ARES Management Corp., 5.60%, 11/10/2054	142	0.00
USD	50,000	ARES Management Corp., 6.37%, 10/11/2028	53	0.00
USD	200,000	Ares Strategic Income Fund, 4.85%, 15/01/2029	198	0.00
USD	200,000	Ares Strategic Income Fund, 5.45%, 09/09/2028	202	0.00
USD	100,000	Ares Strategic Income Fund, 5.60%, 15/02/2030	101	0.00
USD	50,000	Ares Strategic Income Fund, 5.70%, 15/03/2028	51	0.00
USD	100,000	Ares Strategic Income Fund, 5.80%, 09/09/2030	101	0.00
USD	200,000	Ares Strategic Income Fund, 6.20%, 21/03/2032	205	0.00
USD	50,000	Ares Strategic Income Fund, 6.35%, 15/08/2029	52	0.00
USD	100,000	Arizona Public Service Co., 2.60%, 15/08/2029	95	0.00
USD	100,000	Arizona Public Service Co., 2.95%, 15/09/2027	98	0.00
USD	100,000	Arizona Public Service Co., 3.35%, 15/05/2050	69	0.00
USD	150,000	Arizona Public Service Co., 3.50%, 01/12/2049	105	0.00
USD	175,000	Arizona Public Service Co., 3.75%, 15/05/2046	133	0.00
USD	150,000	Arizona Public Service Co., 4.20%, 15/08/2048	121	0.00
USD	195,000	Arizona Public Service Co., 4.35%, 15/11/2045	163	0.00
USD	50,000	Arizona Public Service Co., 5.55%, 01/08/2033	52	0.00
USD	100,000	Arizona Public Service Co., 5.70%, 15/08/2034	105	0.00
USD	100,000	Arizona Public Service Co., 5.90%, 15/08/2055	102	0.00
USD	100,000	Arizona Public Service Co., 6.35%, 15/12/2032	109	0.00
USD	50,000	Arrow Electronics, Inc., 2.95%, 15/02/2032	45	0.00
USD	100,000	Arrow Electronics, Inc., 3.88%, 12/01/2028	99	0.00
USD	50,000	Arrow Electronics, Inc., 5.15%, 21/08/2029	51	0.00
USD	200,000	Arrow Electronics, Inc., 5.87%, 10/04/2034	209	0.00
USD	150,000	Arthur J Gallagher & Co., 2.40%, 09/11/2031	134	0.00
USD	100,000	Arthur J Gallagher & Co., 3.05%, 09/03/2052	64	0.00
USD	250,000	Arthur J Gallagher & Co., 3.50%, 20/05/2051	175	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Arthur J Gallagher & Co., 5.00%, 15/02/2032	51	0.00
USD	50,000	Arthur J Gallagher & Co., 5.15%, 15/02/2035	51	0.00
USD	250,000	Arthur J Gallagher & Co., 5.45%, 15/07/2034	260	0.00
USD	50,000	Arthur J Gallagher & Co., 5.50%, 02/03/2033	52	0.00
USD	150,000	Arthur J Gallagher & Co., 5.55%, 15/02/2055	144	0.00
USD	200,000	Arthur J Gallagher & Co., 5.75%, 02/03/2053	197	0.00
USD	200,000	Arthur J Gallagher & Co., 5.75%, 15/07/2054	197	0.00
USD	100,000	Arthur J Gallagher & Co., 6.50%, 15/02/2034	110	0.00
USD	100,000	Ascension Health, 2.53%, 15/11/2029	95	0.00
USD	300,000	Ascension Health, 3.11%, 15/11/2039	240	0.00
USD	100,000	Ascension Health, 3.95%, 15/11/2046	82	0.00
USD	200,000	Ascension Health, 4.08%, 15/11/2028	201	0.00
USD	150,000	Ascension Health, 4.92%, 15/11/2035	151	0.00
USD	200,000	Ashtead Capital, Inc., 1.50%, 12/08/2026	196	0.00
USD	300,000	Ashtead Capital, Inc., 4.37%, 15/08/2027	300	0.01
USD	200,000	Ashtead Capital, Inc., 5.50%, 11/08/2032	207	0.00
USD	200,000	Ashtead Capital, Inc., 5.80%, 15/04/2034^	210	0.00
USD	200,000	Ashtead Capital, Inc., 5.95%, 15/10/2033^	212	0.00
USD	100,000	Associated Banc-Corp., 6.45%, 29/08/2030	104	0.00
USD	150,000	Assurant, Inc., 2.65%, 15/01/2032	133	0.00
USD	100,000	Assurant, Inc., 3.70%, 22/02/2030	97	0.00
USD	50,000	Assurant, Inc., 5.55%, 15/02/2036	51	0.00
USD	150,000	Assured Guaranty U.S. Holdings, Inc., 3.15%, 15/06/2031	142	0.00
USD	150,000	Assured Guaranty U.S. Holdings, Inc., 3.60%, 15/09/2051	106	0.00
USD	250,000	Astrazeneca Finance LLC, 1.20%, 28/05/2026	247	0.00
USD	250,000	Astrazeneca Finance LLC, 1.75%, 28/05/2028	239	0.00
USD	25,000	Astrazeneca Finance LLC, 2.25%, 28/05/2031	23	0.00
EUR	100,000	Astrazeneca Finance LLC, 3.12%, 05/08/2030	118	0.00
EUR	200,000	Astrazeneca Finance LLC, 3.28%, 05/08/2033^	234	0.00
USD	200,000	Astrazeneca Finance LLC, 4.80%, 26/02/2027	202	0.00
USD	200,000	Astrazeneca Finance LLC, 4.85%, 26/02/2029	205	0.00
USD	50,000	Astrazeneca Finance LLC, 4.87%, 03/03/2028	51	0.00
USD	200,000	Astrazeneca Finance LLC, 4.87%, 03/03/2033	206	0.00
USD	300,000	Astrazeneca Finance LLC, 5.00%, 26/02/2034	311	0.01
EUR	400,000	AT&T, Inc., 1.60%, 19/05/2028	459	0.01
USD	500,000	AT&T, Inc., 1.65%, 01/02/2028	477	0.01
EUR	100,000	AT&T, Inc., 1.80%, 05/09/2026	117	0.00
EUR	200,000	AT&T, Inc., 1.80%, 14/09/2039	178	0.00
EUR	100,000	AT&T, Inc., 2.05%, 19/05/2032	108	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	500,000	AT&T, Inc., 2.25%, 01/02/2032	439	0.01
USD	600,000	AT&T, Inc., 2.30%, 01/06/2027	587	0.01
EUR	275,000	AT&T, Inc., 2.35%, 05/09/2029	316	0.01
EUR	200,000	AT&T, Inc., 2.45%, 15/03/2035	210	0.00
USD	700,000	AT&T, Inc., 2.55%, 01/12/2033	598	0.01
EUR	300,000	AT&T, Inc., 2.60%, 17/12/2029	348	0.01
EUR	100,000	AT&T, Inc., 2.60%, 19/05/2038	100	0.00
USD	100,000	AT&T, Inc., 2.75%, 01/06/2031	92	0.00
GBP	200,000	AT&T, Inc., 2.90%, 04/12/2026	266	0.00
USD	50,000	AT&T, Inc., 2.95%, 15/07/2026	50	0.00
USD	200,000	AT&T, Inc., 3.10%, 01/02/2043	147	0.00
EUR	250,000	AT&T, Inc., 3.15%, 01/06/2030	294	0.00
EUR	200,000	AT&T, Inc., 3.15%, 04/09/2036	218	0.00
USD	100,000	AT&T, Inc., 3.30%, 01/02/2052	65	0.00
USD	400,000	AT&T, Inc., 3.50%, 01/06/2041	315	0.01
USD	1,373,000	AT&T, Inc., 3.50%, 15/09/2053	922	0.01
USD	200,000	AT&T, Inc., 3.50%, 01/02/2061	128	0.00
EUR	450,000	AT&T, Inc., 3.55%, 17/12/2032	529	0.01
USD	1,150,000	AT&T, Inc., 3.55%, 15/09/2055	768	0.01
EUR	200,000	AT&T, Inc., 3.60%, 01/06/2033	234	0.00
USD	600,000	AT&T, Inc., 3.65%, 01/06/2051	423	0.01
USD	1,100,000	AT&T, Inc., 3.65%, 15/09/2059	729	0.01
USD	900,000	AT&T, Inc., 3.80%, 01/12/2057	621	0.01
USD	200,000	AT&T, Inc., 3.85%, 01/06/2060	138	0.00
EUR	100,000	AT&T, Inc., 3.95%, 30/04/2031	121	0.00
EUR	200,000	AT&T, Inc., 4.05%, 01/06/2037	235	0.00
USD	350,000	AT&T, Inc., 4.10%, 15/02/2028	350	0.01
USD	100,000	AT&T, Inc., 4.25%, 01/03/2027	100	0.00
GBP	200,000	AT&T, Inc., 4.25%, 01/06/2043^	215	0.00
USD	600,000	AT&T, Inc., 4.30%, 15/02/2030	601	0.01
EUR	200,000	AT&T, Inc., 4.30%, 18/11/2034^	244	0.00
USD	200,000	AT&T, Inc., 4.30%, 15/12/2042	169	0.00
USD	450,000	AT&T, Inc., 4.35%, 01/03/2029	453	0.01
USD	50,000	AT&T, Inc., 4.35%, 15/06/2045	41	0.00
GBP	200,000	AT&T, Inc., 4.37%, 14/09/2029	268	0.00
USD	500,000	AT&T, Inc., 4.50%, 15/05/2035	481	0.01
USD	225,000	AT&T, Inc., 4.50%, 09/03/2048	186	0.00
USD	175,000	AT&T, Inc., 4.55%, 01/11/2032	174	0.00
USD	150,000	AT&T, Inc., 4.55%, 09/03/2049	124	0.00
AUD	100,000	AT&T, Inc., 4.60%, 19/09/2028	66	0.00
USD	250,000	AT&T, Inc., 4.65%, 01/06/2044	218	0.00
USD	150,000	AT&T, Inc., 4.70%, 15/08/2030	153	0.00
USD	50,000	AT&T, Inc., 4.75%, 15/05/2046	43	0.00
USD	200,000	AT&T, Inc., 4.85%, 01/03/2039	191	0.00
USD	150,000	AT&T, Inc., 4.85%, 15/07/2045	133	0.00
CAD	150,000	AT&T, Inc., 4.85%, 25/05/2047	104	0.00
GBP	200,000	AT&T, Inc., 4.87%, 01/06/2044	231	0.00
USD	300,000	AT&T, Inc., 4.90%, 01/11/2035	297	0.01
USD	300,000	AT&T, Inc., 4.90%, 15/08/2037	292	0.00
CAD	150,000	AT&T, Inc., 5.10%, 25/11/2048	107	0.00
USD	100,000	AT&T, Inc., 5.15%, 15/03/2042	95	0.00
USD	50,000	AT&T, Inc., 5.15%, 15/11/2046	46	0.00
USD	100,000	AT&T, Inc., 5.15%, 15/02/2050	90	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
GBP	150,000	AT&T, Inc., 5.20%, 18/11/2033^	203	0.00
USD	100,000	AT&T, Inc., 5.35%, 01/09/2040	98	0.00
USD	300,000	AT&T, Inc., 5.37%, 15/08/2035	308	0.01
USD	500,000	AT&T, Inc., 5.40%, 15/02/2034	519	0.01
USD	115,000	AT&T, Inc., 5.45%, 01/03/2047	109	0.00
GBP	150,000	AT&T, Inc., 5.50%, 15/03/2027	204	0.00
USD	50,000	AT&T, Inc., 5.55%, 15/08/2041	50	0.00
USD	575,000	AT&T, Inc., 5.55%, 01/11/2045	555	0.01
USD	400,000	AT&T, Inc., 5.70%, 01/11/2054	385	0.01
USD	100,000	AT&T, Inc., 5.70%, 01/03/2057	96	0.00
USD	150,000	AT&T, Inc., 6.00%, 15/08/2040	157	0.00
USD	300,000	AT&T, Inc., 6.05%, 15/08/2056	302	0.01
GBP	200,000	AT&T, Inc., 7.00%, 30/04/2040	295	0.01
EUR	100,000	Athene Global Funding, 0.63%, 12/01/2028	112	0.00
USD	150,000	Athene Global Funding, 1.61%, 29/06/2026	148	0.00
USD	150,000	Athene Global Funding, 1.73%, 02/10/2026	147	0.00
GBP	100,000	Athene Global Funding, 1.88%, 30/11/2028	124	0.00
USD	100,000	Athene Global Funding, 1.99%, 19/08/2028	94	0.00
USD	100,000	Athene Global Funding, 2.45%, 20/08/2027	97	0.00
USD	100,000	Athene Global Funding, 2.50%, 24/03/2028	96	0.00
USD	150,000	Athene Global Funding, 2.55%, 19/11/2030	135	0.00
USD	200,000	Athene Global Funding, 2.65%, 04/10/2031	177	0.00
USD	150,000	Athene Global Funding, 2.67%, 07/06/2031	134	0.00
USD	100,000	Athene Global Funding, 2.72%, 07/01/2029	95	0.00
EUR	200,000	Athene Global Funding, 2.88%, 21/07/2028^	234	0.00
EUR	100,000	Athene Global Funding, 3.41%, 25/02/2030^	117	0.00
EUR	100,000	Athene Global Funding, 3.72%, 22/08/2032	116	0.00
USD	200,000	Athene Global Funding, 4.72%, 08/10/2029	200	0.00
USD	50,000	Athene Global Funding, 4.83%, 09/05/2028	50	0.00
USD	50,000	Athene Global Funding, 4.86%, 27/08/2026	50	0.00
USD	175,000	Athene Global Funding, 4.95%, 07/01/2027	176	0.00
USD	100,000	Athene Global Funding, 5.03%, 17/07/2030	101	0.00
CAD	200,000	Athene Global Funding, 5.11%, 07/03/2029	152	0.00
GBP	200,000	Athene Global Funding, 5.15%, 28/07/2027^	271	0.00
USD	175,000	Athene Global Funding, 5.32%, 13/11/2031	178	0.00
USD	50,000	Athene Global Funding, 5.34%, 15/01/2027	51	0.00
USD	100,000	Athene Global Funding, 5.35%, 09/07/2027	102	0.00
USD	200,000	Athene Global Funding, 5.38%, 07/01/2030	205	0.00
USD	100,000	Athene Global Funding, 5.58%, 09/01/2029	103	0.00
USD	200,000	Athene Global Funding, 5.62%, 08/05/2026	201	0.00
USD	50,000	Athene Global Funding, 5.68%, 23/02/2026	50	0.00
GBP	200,000	Athene Global Funding, 5.86%, 19/09/2035	270	0.00
USD	200,000	Athene Holding Ltd., 3.45%, 15/05/2052	127	0.00
USD	100,000	Athene Holding Ltd., 3.50%, 15/01/2031	95	0.00
USD	350,000	Athene Holding Ltd., 4.13%, 12/01/2028	350	0.01
USD	100,000	Athene Holding Ltd., 5.87%, 15/01/2034	104	0.00
USD	100,000	Athene Holding Ltd., 6.25%, 01/04/2054	98	0.00
USD	200,000	Athene Holding Ltd., 6.62%, 15/10/2054	200	0.00
USD	250,000	Athene Holding Ltd., 6.62%, 19/05/2055	255	0.00
USD	200,000	Athene Holding Ltd., 6.65%, 01/02/2033	217	0.00
USD	100,000	Athene Holding Ltd., 6.87%, 28/06/2055	100	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Atlantic City Electric Co., 2.30%, 15/03/2031	45	0.00
USD	300,000	Atlas Warehouse Lending Co. LP, 4.62%, 15/11/2028	301	0.01
USD	300,000	Atlas Warehouse Lending Co. LP, 4.95%, 15/11/2030	301	0.01
USD	400,000	Atlassian Corp., 5.50%, 15/05/2034	414	0.01
USD	50,000	Atmos Energy Corp., 1.50%, 15/01/2031	44	0.00
USD	50,000	Atmos Energy Corp., 2.63%, 15/09/2029	48	0.00
USD	200,000	Atmos Energy Corp., 2.85%, 15/02/2052	125	0.00
USD	200,000	Atmos Energy Corp., 3.38%, 15/09/2049	141	0.00
USD	50,000	Atmos Energy Corp., 4.13%, 15/10/2044	42	0.00
USD	100,000	Atmos Energy Corp., 4.13%, 15/03/2049	80	0.00
USD	100,000	Atmos Energy Corp., 4.15%, 15/01/2043	85	0.00
USD	50,000	Atmos Energy Corp., 4.30%, 01/10/2048	42	0.00
USD	200,000	Atmos Energy Corp., 5.00%, 15/12/2054	183	0.00
USD	100,000	Atmos Energy Corp., 5.45%, 15/10/2032	106	0.00
USD	125,000	Atmos Energy Corp., 5.45%, 15/01/2056	121	0.00
USD	100,000	Atmos Energy Corp., 5.50%, 15/06/2041	103	0.00
USD	50,000	Atmos Energy Corp., 5.75%, 15/10/2052	51	0.00
USD	100,000	Atmos Energy Corp., 6.20%, 15/11/2053	108	0.00
USD	300,000	Autodesk, Inc., 2.40%, 15/12/2031	267	0.00
USD	100,000	Autodesk, Inc., 2.85%, 15/01/2030	95	0.00
USD	100,000	Autodesk, Inc., 3.50%, 15/06/2027	99	0.00
USD	225,000	Autodesk, Inc., 5.30%, 15/06/2035	231	0.00
EUR	100,000	Autoliv, Inc., 3.00%, 29/10/2030^	116	0.00
EUR	100,000	Autoliv, Inc., 3.63%, 07/08/2029	120	0.00
EUR	100,000	Autoliv, Inc., 4.25%, 15/03/2028	121	0.00
USD	200,000	Automatic Data Processing, Inc., 1.25%, 01/09/2030	177	0.00
USD	275,000	Automatic Data Processing, Inc., 4.75%, 08/05/2032	282	0.00
USD	100,000	AutoNation, Inc., 1.95%, 01/08/2028	94	0.00
USD	100,000	AutoNation, Inc., 3.80%, 15/11/2027	99	0.00
USD	150,000	AutoNation, Inc., 3.85%, 01/03/2032	141	0.00
USD	125,000	AutoNation, Inc., 4.45%, 15/01/2029	125	0.00
USD	150,000	AutoNation, Inc., 4.75%, 01/06/2030	152	0.00
USD	75,000	AutoNation, Inc., 5.89%, 15/03/2035	78	0.00
USD	200,000	AutoZone, Inc., 1.65%, 15/01/2031	175	0.00
USD	100,000	AutoZone, Inc., 3.75%, 01/06/2027	100	0.00
USD	100,000	AutoZone, Inc., 3.75%, 18/04/2029	99	0.00
USD	100,000	AutoZone, Inc., 4.50%, 01/02/2028	101	0.00
USD	100,000	AutoZone, Inc., 4.75%, 01/02/2033	100	0.00
USD	100,000	AutoZone, Inc., 5.05%, 15/07/2026	101	0.00
USD	50,000	AutoZone, Inc., 5.12%, 15/06/2030	52	0.00
USD	150,000	AutoZone, Inc., 5.20%, 01/08/2033	154	0.00
USD	200,000	AutoZone, Inc., 5.40%, 15/07/2034	207	0.00
USD	100,000	AutoZone, Inc., 6.25%, 01/11/2028	106	0.00
USD	100,000	AutoZone, Inc., 6.55%, 01/11/2033	111	0.00
USD	100,000	AvalonBay Communities, Inc., 1.90%, 01/12/2028	95	0.00
USD	100,000	AvalonBay Communities, Inc., 2.05%, 15/01/2032	88	0.00
USD	100,000	AvalonBay Communities, Inc., 2.45%, 15/01/2031	92	0.00

iSHARES III PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	400,000	AvalonBay Communities, Inc., 3.20%, 15/01/2028	394	0.01
USD	50,000	AvalonBay Communities, Inc., 3.30%, 01/06/2029	49	0.00
USD	50,000	AvalonBay Communities, Inc., 3.90%, 15/10/2046	40	0.00
USD	75,000	AvalonBay Communities, Inc., 4.35%, 01/12/2030	75	0.00
USD	50,000	AvalonBay Communities, Inc., 4.35%, 15/04/2048	43	0.00
USD	100,000	AvalonBay Communities, Inc., 5.00%, 15/02/2033	102	0.00
USD	150,000	AvalonBay Communities, Inc., 5.00%, 01/08/2035	152	0.00
USD	100,000	AvalonBay Communities, Inc., 5.30%, 07/12/2033	104	0.00
USD	100,000	AvalonBay Communities, Inc., 5.35%, 01/06/2034	104	0.00
USD	200,000	Avangrid, Inc., 3.80%, 01/06/2029	198	0.00
USD	100,000	Avery Dennison Corp., 2.25%, 15/02/2032	88	0.00
USD	50,000	Avery Dennison Corp., 2.65%, 30/04/2030	47	0.00
EUR	200,000	Avery Dennison Corp., 3.75%, 04/11/2034^	232	0.00
EUR	100,000	Avery Dennison Corp., 4.00%, 11/09/2035	118	0.00
USD	50,000	Avery Dennison Corp., 4.87%, 06/12/2028	51	0.00
USD	50,000	Avery Dennison Corp., 5.75%, 15/03/2033	53	0.00
USD	125,000	Aviation Capital Group LLC, 1.95%, 20/09/2026	123	0.00
USD	300,000	Aviation Capital Group LLC, 3.50%, 01/11/2027	296	0.01
USD	75,000	Aviation Capital Group LLC, 4.75%, 14/04/2027	75	0.00
USD	100,000	Aviation Capital Group LLC, 4.80%, 24/10/2030	100	0.00
USD	150,000	Aviation Capital Group LLC, 5.12%, 10/04/2030	152	0.00
USD	50,000	Aviation Capital Group LLC, 6.25%, 15/04/2028	52	0.00
USD	100,000	Aviation Capital Group LLC, 6.37%, 15/07/2030	107	0.00
USD	200,000	Aviation Capital Group LLC, 6.75%, 25/10/2028	212	0.00
USD	100,000	Avista Corp., 4.00%, 01/04/2052	75	0.00
USD	50,000	Avista Corp., 4.35%, 01/06/2048	41	0.00
USD	150,000	Avnet, Inc., 3.00%, 15/05/2031	135	0.00
USD	50,000	Avnet, Inc., 5.50%, 01/06/2032	51	0.00
USD	100,000	Avnet, Inc., 6.25%, 15/03/2028	104	0.00
USD	50,000	AXIS Specialty Finance LLC, 3.90%, 15/07/2029	50	0.00
USD	100,000	AXIS Specialty Finance LLC, 4.90%, 15/01/2040	96	0.00
USD	100,000	BAE Systems Finance, Inc., 7.50%, 01/07/2027	105	0.00
USD	100,000	BAE Systems Holdings, Inc., 4.75%, 07/10/2044	92	0.00
USD	100,000	Bain Capital Specialty Finance, Inc., 5.95%, 15/03/2030	100	0.00
USD	150,000	Baker Hughes Holdings LLC, 5.12%, 15/09/2040	147	0.00
USD	150,000	Baker Hughes Holdings LLC/Baker Hughes Co-Obligor, Inc., 2.06%, 15/12/2026	147	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Baker Hughes Holdings LLC/Baker Hughes Co-Obligor, Inc., 3.14%, 07/11/2029	97	0.00
USD	300,000	Baker Hughes Holdings LLC/Baker Hughes Co-Obligor, Inc., 3.34%, 15/12/2027	297	0.01
USD	250,000	Baker Hughes Holdings LLC/Baker Hughes Co-Obligor, Inc., 4.08%, 15/12/2047	200	0.00
USD	100,000	Baker Hughes Holdings LLC/Baker Hughes Co-Obligor, Inc., 4.49%, 01/05/2030	101	0.00
USD	50,000	Baltimore Gas & Electric Co., 2.90%, 15/06/2050	32	0.00
USD	50,000	Baltimore Gas & Electric Co., 3.20%, 15/09/2049	34	0.00
USD	300,000	Baltimore Gas & Electric Co., 3.50%, 15/08/2046	223	0.00
USD	50,000	Baltimore Gas & Electric Co., 3.75%, 15/08/2047	38	0.00
USD	50,000	Baltimore Gas & Electric Co., 4.25%, 15/09/2048	41	0.00
USD	100,000	Baltimore Gas & Electric Co., 4.55%, 01/06/2052	84	0.00
USD	250,000	Baltimore Gas & Electric Co., 5.40%, 01/06/2053	241	0.00
USD	175,000	Baltimore Gas & Electric Co., 5.45%, 01/06/2035	182	0.00
USD	200,000	Baltimore Gas & Electric Co., 5.65%, 01/06/2054	199	0.00
EUR	300,000	Bank of America Corp., 0.58%, 24/08/2028	341	0.01
EUR	100,000	Bank of America Corp., 0.58%, 08/08/2029	111	0.00
EUR	200,000	Bank of America Corp., 0.65%, 26/10/2031	208	0.00
EUR	200,000	Bank of America Corp., 0.69%, 22/03/2031	212	0.00
EUR	200,000	Bank of America Corp., 1.10%, 24/05/2032^	209	0.00
EUR	300,000	Bank of America Corp., 1.38%, 09/05/2030^	334	0.01
GBP	200,000	Bank of America Corp., 1.67%, 02/06/2029	253	0.00
USD	300,000	Bank of America Corp., 1.90%, 23/07/2031	270	0.00
USD	350,000	Bank of America Corp., 1.92%, 24/10/2031	313	0.01
USD	500,000	Bank of America Corp., 2.09%, 14/06/2029	477	0.01
USD	600,000	Bank of America Corp., 2.30%, 21/07/2032	537	0.01
USD	150,000	Bank of America Corp., 2.48%, 21/09/2036	132	0.00
USD	200,000	Bank of America Corp., 2.50%, 13/02/2031	186	0.00
USD	100,000	Bank of America Corp., 2.55%, 04/02/2028	98	0.00
USD	250,000	Bank of America Corp., 2.57%, 20/10/2032	226	0.00
USD	950,000	Bank of America Corp., 2.59%, 29/04/2031	886	0.01
USD	850,000	Bank of America Corp., 2.68%, 19/06/2041	628	0.01
USD	450,000	Bank of America Corp., 2.69%, 22/04/2032	413	0.01
EUR	300,000	Bank of America Corp., 2.82%, 27/04/2033	339	0.01
USD	400,000	Bank of America Corp., 2.83%, 24/10/2051	255	0.00
USD	650,000	Bank of America Corp., 2.88%, 22/10/2030	619	0.01
USD	600,000	Bank of America Corp., 2.97%, 04/02/2033	549	0.01
USD	600,000	Bank of America Corp., 2.97%, 21/07/2052^	394	0.01
EUR	400,000	Bank of America Corp., 2.98%, 30/10/2031	463	0.01
USD	300,000	Bank of America Corp., 3.19%, 23/07/2030	290	0.00
EUR	300,000	Bank of America Corp., 3.26%, 28/01/2031	354	0.01
USD	600,000	Bank of America Corp., 3.31%, 22/04/2042	474	0.01
USD	500,000	Bank of America Corp., 3.42%, 20/12/2028	494	0.01
USD	250,000	Bank of America Corp., 3.48%, 13/03/2052	181	0.00
EUR	375,000	Bank of America Corp., 3.49%, 10/03/2034^	437	0.01
GBP	100,000	Bank of America Corp., 3.58%, 27/04/2031	130	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	250,000	Bank of America Corp., 3.59%, 21/07/2028	248	0.00
CAD	200,000	Bank of America Corp., 3.62%, 16/03/2028	147	0.00
EUR	280,000	Bank of America Corp., 3.65%, 31/03/2029	335	0.01
USD	1,050,000	Bank of America Corp., 3.71%, 24/04/2028	1,045	0.01
USD	250,000	Bank of America Corp., 3.82%, 20/01/2028	249	0.00
USD	200,000	Bank of America Corp., 3.85%, 08/03/2037	189	0.00
USD	100,000	Bank of America Corp., 3.95%, 23/01/2049	80	0.00
USD	750,000	Bank of America Corp., 3.97%, 05/03/2029	749	0.01
USD	425,000	Bank of America Corp., 3.97%, 07/02/2030	423	0.01
USD	250,000	Bank of America Corp., 4.08%, 23/04/2040	224	0.00
USD	600,000	Bank of America Corp., 4.08%, 20/03/2051	483	0.01
EUR	100,000	Bank of America Corp., 4.13%, 12/06/2028	121	0.00
USD	450,000	Bank of America Corp., 4.18%, 25/11/2027	451	0.01
USD	200,000	Bank of America Corp., 4.24%, 24/04/2038	187	0.00
USD	300,000	Bank of America Corp., 4.25%, 22/10/2026	300	0.01
GBP	100,000	Bank of America Corp., 4.25%, 10/12/2026	135	0.00
USD	450,000	Bank of America Corp., 4.27%, 23/07/2029	452	0.01
USD	300,000	Bank of America Corp., 4.33%, 15/03/2050	253	0.00
USD	50,000	Bank of America Corp., 4.38%, 27/04/2028	50	0.00
USD	475,000	Bank of America Corp., 4.44%, 20/01/2048	413	0.01
USD	650,000	Bank of America Corp., 4.57%, 27/04/2033	649	0.01
USD	450,000	Bank of America Corp., 4.62%, 09/05/2029	456	0.01
USD	150,000	Bank of America Corp., 4.75%, 21/04/2045	136	0.00
USD	50,000	Bank of America Corp., 4.87%, 01/04/2044	48	0.00
USD	400,000	Bank of America Corp., 4.95%, 22/07/2028	406	0.01
USD	650,000	Bank of America Corp., 4.98%, 24/01/2029	662	0.01
USD	650,000	Bank of America Corp., 5.00%, 21/01/2044	629	0.01
USD	900,000	Bank of America Corp., 5.01%, 22/07/2033	919	0.01
USD	625,000	Bank of America Corp., 5.16%, 24/01/2031	646	0.01
USD	700,000	Bank of America Corp., 5.20%, 25/04/2029	717	0.01
USD	900,000	Bank of America Corp., 5.29%, 25/04/2034	929	0.01
USD	500,000	Bank of America Corp., 5.42%, 15/08/2035	513	0.01
USD	650,000	Bank of America Corp., 5.46%, 09/05/2036^	677	0.01
USD	900,000	Bank of America Corp., 5.47%, 23/01/2035	938	0.01
USD	775,000	Bank of America Corp., 5.51%, 24/01/2036	810	0.01
USD	750,000	Bank of America Corp., 5.52%, 25/10/2035	771	0.01
USD	600,000	Bank of America Corp., 5.74%, 12/02/2036	627	0.01
USD	900,000	Bank of America Corp., 5.82%, 15/09/2029	939	0.01
USD	950,000	Bank of America Corp., 5.87%, 15/09/2034	1,015	0.01
USD	250,000	Bank of America Corp., 5.87%, 07/02/2042	266	0.00
USD	400,000	Bank of America Corp., 6.11%, 29/01/2037	432	0.01
USD	150,000	Bank of America Corp., 6.20%, 10/11/2028	156	0.00
USD	100,000	Bank of America Corp., 6.22%, 15/09/2026	101	0.00
GBP	200,000	Bank of America Corp., 7.00%, 31/07/2028	287	0.00
USD	200,000	Bank of America Corp., 7.75%, 14/05/2038	244	0.00
USD	300,000	Bank of America NA, 5.53%, 18/08/2026	303	0.01
USD	200,000	Bank of New York Mellon Corp., 1.05%, 15/10/2026	196	0.00
USD	100,000	Bank of New York Mellon Corp., 1.65%, 28/01/2031	88	0.00
USD	150,000	Bank of New York Mellon Corp., 1.90%, 25/01/2029	141	0.00
USD	90,000	Bank of New York Mellon Corp., 2.45%, 17/08/2026	89	0.00
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	Bank of New York Mellon Corp., 2.50%, 26/01/2032	182	0.00
USD	50,000	Bank of New York Mellon Corp., 3.00%, 30/10/2028	49	0.00
USD	350,000	Bank of New York Mellon Corp., 3.25%, 16/05/2027	348	0.01
USD	150,000	Bank of New York Mellon Corp., 3.30%, 23/08/2029	146	0.00
USD	350,000	Bank of New York Mellon Corp., 3.40%, 29/01/2028	348	0.01
USD	50,000	Bank of New York Mellon Corp., 3.44%, 07/02/2028	50	0.00
USD	300,000	Bank of New York Mellon Corp., 3.85%, 28/04/2028	301	0.01
USD	100,000	Bank of New York Mellon Corp., 3.85%, 26/04/2029	100	0.00
USD	300,000	Bank of New York Mellon Corp., 3.99%, 13/06/2028	300	0.01
USD	300,000	Bank of New York Mellon Corp., 4.29%, 13/06/2033	296	0.01
USD	250,000	Bank of New York Mellon Corp., 4.44%, 09/06/2028	252	0.00
USD	150,000	Bank of New York Mellon Corp., 4.54%, 01/02/2029	152	0.00
USD	100,000	Bank of New York Mellon Corp., 4.60%, 26/07/2030	102	0.00
USD	100,000	Bank of New York Mellon Corp., 4.71%, 01/02/2034	100	0.00
USD	100,000	Bank of New York Mellon Corp., 4.89%, 21/07/2028	102	0.00
USD	325,000	Bank of New York Mellon Corp., 4.94%, 11/02/2031	334	0.01
USD	300,000	Bank of New York Mellon Corp., 4.97%, 26/04/2034	306	0.01
USD	100,000	Bank of New York Mellon Corp., 5.06%, 22/07/2032	104	0.00
USD	150,000	Bank of New York Mellon Corp., 5.22%, 20/11/2035	156	0.00
USD	200,000	Bank of New York Mellon Corp., 5.32%, 06/06/2036	208	0.00
USD	150,000	Bank of New York Mellon Corp., 5.61%, 21/07/2039	158	0.00
USD	50,000	Bank of New York Mellon Corp., 5.80%, 25/10/2028^	52	0.00
USD	200,000	Bank of New York Mellon Corp., 5.83%, 25/10/2033	216	0.00
USD	100,000	Bank of New York Mellon Corp., 6.47%, 25/10/2034	112	0.00
USD	100,000	BankUnited, Inc., 5.12%, 11/06/2030	101	0.00
USD	50,000	Banner Health, 1.90%, 01/01/2031	45	0.00
USD	150,000	Banner Health, 2.91%, 01/01/2051	96	0.00
USD	50,000	Banner Health, 3.18%, 01/01/2050	34	0.00
USD	200,000	Baptist Healthcare System Obligated Group, 3.54%, 15/08/2050	143	0.00
USD	50,000	Barings BDC, Inc., 5.20%, 15/09/2028	50	0.00
USD	100,000	Barings BDC, Inc., 7.00%, 15/02/2029	103	0.00
USD	100,000	Barings Private Credit Corp., 6.15%, 11/06/2030	100	0.00
USD	150,000	Barrick North America Finance LLC, 5.70%, 30/05/2041	153	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	150,000	Barrick North America Finance LLC, 5.75%, 01/05/2043	153	0.00
USD	250,000	Basin Electric Power Cooperative, 4.75%, 26/04/2047	219	0.00
USD	500,000	BAT Capital Corp., 2.26%, 25/03/2028	481	0.01
USD	300,000	BAT Capital Corp., 2.73%, 25/03/2031	277	0.00
USD	245,000	BAT Capital Corp., 3.56%, 15/08/2027	243	0.00
USD	100,000	BAT Capital Corp., 3.73%, 25/09/2040	81	0.00
USD	250,000	BAT Capital Corp., 3.98%, 25/09/2050	183	0.00
USD	400,000	BAT Capital Corp., 4.39%, 15/08/2037	369	0.01
USD	250,000	BAT Capital Corp., 4.54%, 15/08/2047	208	0.00
USD	100,000	BAT Capital Corp., 4.62%, 22/03/2033	99	0.00
USD	250,000	BAT Capital Corp., 4.70%, 02/04/2027	252	0.00
USD	100,000	BAT Capital Corp., 4.74%, 16/03/2032	101	0.00
USD	350,000	BAT Capital Corp., 4.76%, 06/09/2049	296	0.01
USD	200,000	BAT Capital Corp., 4.91%, 02/04/2030	204	0.00
USD	50,000	BAT Capital Corp., 5.28%, 02/04/2050	45	0.00
USD	200,000	BAT Capital Corp., 5.35%, 15/08/2032	208	0.00
USD	200,000	BAT Capital Corp., 5.62%, 15/08/2035	209	0.00
USD	100,000	BAT Capital Corp., 5.65%, 16/03/2052	95	0.00
USD	200,000	BAT Capital Corp., 5.83%, 20/02/2031	212	0.00
USD	200,000	BAT Capital Corp., 6.00%, 20/02/2034	214	0.00
USD	150,000	BAT Capital Corp., 6.25%, 15/08/2055	155	0.00
USD	200,000	BAT Capital Corp., 6.34%, 02/08/2030	216	0.00
USD	250,000	BAT Capital Corp., 6.42%, 02/08/2033	276	0.00
USD	100,000	BAT Capital Corp., 7.08%, 02/08/2043	113	0.00
USD	150,000	BAT Capital Corp., 7.08%, 02/08/2053	171	0.00
USD	100,000	BAT Capital Corp., 7.75%, 19/10/2032	117	0.00
USD	80,000	Baxalta, Inc., 5.25%, 23/06/2045	77	0.00
EUR	100,000	Baxter International, Inc., 1.30%, 15/05/2029	110	0.00
USD	250,000	Baxter International, Inc., 1.73%, 01/04/2031	214	0.00
USD	300,000	Baxter International, Inc., 1.92%, 01/02/2027	293	0.00
USD	25,000	Baxter International, Inc., 2.27%, 01/12/2028	24	0.00
USD	450,000	Baxter International, Inc., 2.54%, 01/02/2032	393	0.01
USD	200,000	Baxter International, Inc., 3.13%, 01/12/2051	126	0.00
USD	50,000	Baxter International, Inc., 3.50%, 15/08/2046	36	0.00
USD	100,000	Baxter International, Inc., 3.95%, 01/04/2030	98	0.00
USD	25,000	Baxter International, Inc., 4.45%, 15/02/2029	25	0.00
USD	100,000	Baxter International, Inc., 4.90%, 15/12/2030	101	0.00
USD	100,000	Baxter International, Inc., 5.65%, 15/12/2035	101	0.00
USD	100,000	BayCare Health System, Inc., 3.83%, 15/11/2050	77	0.00
USD	100,000	Bayer Corp., 6.65%, 15/02/2028	105	0.00
USD	250,000	Bayer U.S. Finance II LLC, 4.20%, 15/07/2034	235	0.00
USD	475,000	Bayer U.S. Finance II LLC, 4.37%, 15/12/2028	475	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	125,000	Bayer U.S. Finance II LLC, 4.40%, 15/07/2044	101	0.00
USD	200,000	Bayer U.S. Finance II LLC, 4.62%, 25/06/2038	183	0.00
USD	200,000	Bayer U.S. Finance II LLC, 4.70%, 15/07/2064	152	0.00
USD	200,000	Bayer U.S. Finance II LLC, 4.87%, 25/06/2048	170	0.00
USD	100,000	Bayer U.S. Finance II LLC, 5.50%, 30/07/2035	102	0.00
USD	200,000	Bayer U.S. Finance LLC, 6.25%, 21/01/2029	210	0.00
USD	200,000	Bayer U.S. Finance LLC, 6.37%, 21/11/2030	214	0.00
USD	200,000	Bayer U.S. Finance LLC, 6.50%, 21/11/2033	217	0.00
USD	200,000	Bayer U.S. Finance LLC, 6.87%, 21/11/2053	217	0.00
USD	50,000	Baylor Scott & White Holdings, 1.78%, 15/11/2030	45	0.00
USD	225,000	Baylor Scott & White Holdings, 2.84%, 15/11/2050	143	0.00
USD	50,000	Baylor Scott & White Holdings, 3.97%, 15/11/2046	41	0.00
USD	50,000	Baylor Scott & White Holdings, 4.19%, 15/11/2045	42	0.00
USD	150,000	Bayport Polymers LLC, 5.14%, 14/04/2032	149	0.00
USD	200,000	Beacon Funding Trust, 6.27%, 15/08/2054	204	0.00
EUR	100,000	Becton Dickinson & Co., 1.90%, 15/12/2026	117	0.00
USD	400,000	Becton Dickinson & Co., 1.96%, 11/02/2031	356	0.01
USD	257,000	Becton Dickinson & Co., 3.70%, 06/06/2027	256	0.00
EUR	200,000	Becton Dickinson & Co., 3.83%, 07/06/2032	239	0.00
USD	250,000	Becton Dickinson & Co., 4.67%, 06/06/2047	218	0.00
USD	200,000	Becton Dickinson & Co., 4.68%, 15/12/2044	178	0.00
USD	100,000	Becton Dickinson & Co., 4.69%, 13/02/2028	101	0.00
USD	200,000	Becton Dickinson & Co., 4.87%, 08/02/2029	204	0.00
USD	100,000	Becton Dickinson & Co., 5.08%, 07/06/2029	103	0.00
USD	100,000	Becton Dickinson & Co., 5.11%, 08/02/2034	102	0.00
USD	200,000	Belrose Funding Trust II, 6.79%, 15/05/2055	208	0.00
USD	100,000	Berkshire Hathaway Energy Co., 1.65%, 15/05/2031	87	0.00
USD	150,000	Berkshire Hathaway Energy Co., 2.85%, 15/05/2051	93	0.00
USD	100,000	Berkshire Hathaway Energy Co., 3.25%, 15/04/2028	99	0.00
USD	100,000	Berkshire Hathaway Energy Co., 3.70%, 15/07/2030	98	0.00
USD	75,000	Berkshire Hathaway Energy Co., 3.80%, 15/07/2048	57	0.00
USD	150,000	Berkshire Hathaway Energy Co., 4.25%, 15/10/2050	120	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Berkshire Hathaway Energy Co., 4.45%, 15/01/2049	42	0.00
USD	100,000	Berkshire Hathaway Energy Co., 4.50%, 01/02/2045	87	0.00
USD	100,000	Berkshire Hathaway Energy Co., 4.60%, 01/05/2053	85	0.00
USD	100,000	Berkshire Hathaway Energy Co., 5.15%, 15/11/2043	96	0.00
USD	50,000	Berkshire Hathaway Energy Co., 5.95%, 15/05/2037	54	0.00
USD	300,000	Berkshire Hathaway Energy Co., 6.12%, 01/04/2036	326	0.01
USD	150,000	Berkshire Hathaway Finance Corp., 1.45%, 15/10/2030	134	0.00
EUR	150,000	Berkshire Hathaway Finance Corp., 1.50%, 18/03/2030^	168	0.00
USD	250,000	Berkshire Hathaway Finance Corp., 1.85%, 12/03/2030	230	0.00
EUR	100,000	Berkshire Hathaway Finance Corp., 2.00%, 18/03/2034	106	0.00
USD	150,000	Berkshire Hathaway Finance Corp., 2.30%, 15/03/2027	148	0.00
GBP	200,000	Berkshire Hathaway Finance Corp., 2.38%, 19/06/2039	191	0.00
USD	300,000	Berkshire Hathaway Finance Corp., 2.50%, 15/01/2051	180	0.00
GBP	200,000	Berkshire Hathaway Finance Corp., 2.63%, 19/06/2059	146	0.00
USD	550,000	Berkshire Hathaway Finance Corp., 2.85%, 15/10/2050	355	0.01
USD	150,000	Berkshire Hathaway Finance Corp., 2.88%, 15/03/2032	140	0.00
USD	500,000	Berkshire Hathaway Finance Corp., 3.85%, 15/03/2052	386	0.01
USD	350,000	Berkshire Hathaway Finance Corp., 4.20%, 15/08/2048	293	0.00
USD	250,000	Berkshire Hathaway Finance Corp., 4.25%, 15/01/2049	210	0.00
USD	50,000	Berkshire Hathaway Finance Corp., 4.30%, 15/05/2043	45	0.00
USD	100,000	Berkshire Hathaway Finance Corp., 4.40%, 15/05/2042	92	0.00
USD	210,000	Berkshire Hathaway Finance Corp., 5.75%, 15/01/2040	228	0.00
EUR	200,000	Berkshire Hathaway, Inc., 0.50%, 15/01/2041	142	0.00
EUR	200,000	Berkshire Hathaway, Inc., 1.63%, 16/03/2035	199	0.00
EUR	200,000	Berkshire Hathaway, Inc., 2.15%, 15/03/2028	232	0.00
USD	100,000	Berkshire Hathaway, Inc., 4.50%, 11/02/2043^	94	0.00
EUR	100,000	Berry Global, Inc., 1.50%, 15/01/2027	116	0.00
USD	200,000	Berry Global, Inc., 1.57%, 15/01/2026	200	0.00
USD	150,000	Berry Global, Inc., 1.65%, 15/01/2027	146	0.00
USD	270,000	Berry Global, Inc., 4.87%, 15/07/2026	270	0.00
USD	50,000	Berry Global, Inc., 5.50%, 15/04/2028	52	0.00
USD	100,000	Berry Global, Inc., 5.65%, 15/01/2034	104	0.00
USD	200,000	Berry Global, Inc., 5.80%, 15/06/2031	211	0.00
USD	50,000	Best Buy Co., Inc., 1.95%, 01/10/2030	45	0.00
USD	100,000	Best Buy Co., Inc., 4.45%, 01/10/2028	101	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Beth Israel Lahey Health, Inc., 3.08%, 01/07/2051	33	0.00
USD	150,000	BGC Group, Inc., 6.15%, 02/04/2030	155	0.00
USD	100,000	BGC Group, Inc., 6.60%, 10/06/2029	104	0.00
USD	200,000	Bimbo Bakeries USA, Inc., 5.37%, 09/01/2036	203	0.00
USD	200,000	Bimbo Bakeries USA, Inc., 6.05%, 15/01/2029	209	0.00
USD	200,000	Bimbo Bakeries USA, Inc., 6.40%, 15/01/2034	217	0.00
USD	200,000	Biogen, Inc., 2.25%, 01/05/2030	184	0.00
USD	350,000	Biogen, Inc., 3.15%, 01/05/2050	227	0.00
USD	100,000	Biogen, Inc., 3.25%, 15/02/2051	66	0.00
USD	50,000	Biogen, Inc., 5.05%, 15/01/2031	52	0.00
USD	200,000	Biogen, Inc., 5.20%, 15/09/2045	185	0.00
USD	100,000	Biogen, Inc., 5.75%, 15/05/2035	105	0.00
USD	100,000	Biogen, Inc., 6.45%, 15/05/2055	105	0.00
USD	200,000	Bio-Rad Laboratories, Inc., 3.30%, 15/03/2027	198	0.00
USD	200,000	Bio-Rad Laboratories, Inc., 3.70%, 15/03/2032	189	0.00
USD	150,000	Black Hills Corp., 2.50%, 15/06/2030	139	0.00
USD	100,000	Black Hills Corp., 3.05%, 15/10/2029	96	0.00
USD	100,000	Black Hills Corp., 3.88%, 15/10/2049	75	0.00
USD	30,000	Black Hills Corp., 3.95%, 15/01/2026	30	0.00
USD	50,000	Black Hills Corp., 4.20%, 15/09/2046	40	0.00
USD	50,000	Black Hills Corp., 5.95%, 15/03/2028	52	0.00
USD	150,000	Black Hills Corp., 6.00%, 15/01/2035	160	0.00
EUR	100,000	Blackstone Holdings Finance Co. LLC, 1.50%, 10/04/2029^	112	0.00
USD	150,000	Blackstone Holdings Finance Co. LLC, 1.60%, 30/03/2031	131	0.00
USD	150,000	Blackstone Holdings Finance Co. LLC, 2.00%, 30/01/2032	129	0.00
USD	100,000	Blackstone Holdings Finance Co. LLC, 2.50%, 10/01/2030	94	0.00
USD	100,000	Blackstone Holdings Finance Co. LLC, 2.80%, 30/09/2050	62	0.00
USD	150,000	Blackstone Holdings Finance Co. LLC, 2.85%, 05/08/2051	94	0.00
USD	150,000	Blackstone Holdings Finance Co. LLC, 3.15%, 02/10/2027	148	0.00
USD	100,000	Blackstone Holdings Finance Co. LLC, 3.20%, 30/01/2052	67	0.00
EUR	100,000	Blackstone Holdings Finance Co. LLC, 3.50%, 01/06/2034	116	0.00
USD	150,000	Blackstone Holdings Finance Co. LLC, 3.50%, 10/09/2049	107	0.00
USD	200,000	Blackstone Holdings Finance Co. LLC, 4.00%, 02/10/2047	157	0.00
USD	50,000	Blackstone Holdings Finance Co. LLC, 4.45%, 15/07/2045	43	0.00
USD	150,000	Blackstone Holdings Finance Co. LLC, 5.00%, 15/06/2044	140	0.00
USD	100,000	Blackstone Holdings Finance Co. LLC, 5.90%, 03/11/2027	103	0.00
USD	100,000	Blackstone Holdings Finance Co. LLC, 6.20%, 22/04/2033	108	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	Blackstone Private Credit Fund, 2.63%, 15/12/2026	196	0.00
USD	150,000	Blackstone Private Credit Fund, 3.25%, 15/03/2027	148	0.00
USD	400,000	Blackstone Private Credit Fund, 4.95%, 26/09/2027	402	0.01
USD	50,000	Blackstone Private Credit Fund, 5.05%, 10/09/2030	49	0.00
USD	50,000	Blackstone Private Credit Fund, 5.25%, 01/04/2030	50	0.00
USD	200,000	Blackstone Private Credit Fund, 5.60%, 22/11/2029	202	0.00
USD	150,000	Blackstone Private Credit Fund, 5.95%, 16/07/2029	153	0.00
USD	250,000	Blackstone Private Credit Fund, 6.00%, 29/01/2032	254	0.00
USD	175,000	Blackstone Private Credit Fund, 6.00%, 22/11/2034	177	0.00
USD	150,000	Blackstone Private Credit Fund, 6.25%, 25/01/2031	155	0.00
USD	150,000	Blackstone Private Credit Fund, 7.30%, 27/11/2028	159	0.00
USD	75,000	Blackstone Reg Finance Co. LLC, 4.30%, 03/11/2030	75	0.00
USD	50,000	Blackstone Reg Finance Co. LLC, 4.95%, 15/02/2036	50	0.00
USD	300,000	Blackstone Reg Finance Co. LLC, 5.00%, 06/12/2034	303	0.01
USD	150,000	Blackstone Secured Lending Fund, 2.13%, 15/02/2027	146	0.00
USD	150,000	Blackstone Secured Lending Fund, 2.75%, 16/09/2026	148	0.00
USD	100,000	Blackstone Secured Lending Fund, 2.85%, 30/09/2028	95	0.00
USD	100,000	Blackstone Secured Lending Fund, 3.63%, 15/01/2026	100	0.00
USD	50,000	Blackstone Secured Lending Fund, 5.12%, 31/01/2031	49	0.00
USD	150,000	Blackstone Secured Lending Fund, 5.30%, 30/06/2030	150	0.00
USD	50,000	Blackstone Secured Lending Fund, 5.35%, 13/04/2028	50	0.00
USD	100,000	Blackstone Secured Lending Fund, 5.87%, 15/11/2027	102	0.00
USD	100,000	Block Financial LLC, 2.50%, 15/07/2028	95	0.00
USD	50,000	Block Financial LLC, 3.88%, 15/08/2030	48	0.00
USD	100,000	Block Financial LLC, 5.37%, 15/09/2032	101	0.00
USD	50,000	Blue Owl Capital Corp., 2.63%, 15/01/2027	49	0.00
USD	200,000	Blue Owl Capital Corp., 2.88%, 11/06/2028	189	0.00
USD	100,000	Blue Owl Capital Corp., 3.13%, 13/04/2027	98	0.00
USD	100,000	Blue Owl Capital Corp., 3.40%, 15/07/2026	99	0.00
USD	100,000	Blue Owl Capital Corp., 4.25%, 15/01/2026	100	0.00
USD	150,000	Blue Owl Capital Corp., 5.95%, 15/03/2029	152	0.00
USD	100,000	Blue Owl Capital Corp., 6.20%, 15/07/2030	101	0.00
EUR	100,000	Blue Owl Credit Income Corp., 4.25%, 31/01/2031	114	0.00
USD	50,000	Blue Owl Credit Income Corp., 4.70%, 08/02/2027	50	0.00
USD	200,000	Blue Owl Credit Income Corp., 5.80%, 15/03/2030	200	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	175,000	Blue Owl Credit Income Corp., 6.60%, 15/09/2029	180	0.00
USD	100,000	Blue Owl Credit Income Corp., 6.65%, 15/03/2031	103	0.00
USD	100,000	Blue Owl Credit Income Corp., 7.75%, 16/09/2027	104	0.00
USD	100,000	Blue Owl Credit Income Corp., 7.75%, 15/01/2029	106	0.00
USD	100,000	Blue Owl Credit Income Corp., 7.95%, 13/06/2028	106	0.00
USD	50,000	Blue Owl Finance LLC, 3.13%, 10/06/2031	45	0.00
USD	100,000	Blue Owl Finance LLC, 4.13%, 07/10/2051	70	0.00
USD	50,000	Blue Owl Finance LLC, 4.38%, 15/02/2032	48	0.00
USD	200,000	Blue Owl Finance LLC, 6.25%, 18/04/2034	207	0.00
USD	50,000	Blue Owl Technology Finance Corp., 2.50%, 15/01/2027	49	0.00
USD	50,000	Blue Owl Technology Finance Corp., 6.10%, 15/03/2028	50	0.00
USD	150,000	Blue Owl Technology Finance Corp., 6.75%, 04/04/2029	154	0.00
EUR	200,000	BMW U.S. Capital LLC, 1.00%, 20/04/2027	231	0.00
USD	100,000	BMW U.S. Capital LLC, 1.25%, 12/08/2026	98	0.00
USD	50,000	BMW U.S. Capital LLC, 1.95%, 12/08/2031	44	0.00
USD	300,000	BMW U.S. Capital LLC, 2.55%, 01/04/2031	273	0.00
EUR	200,000	BMW U.S. Capital LLC, 3.00%, 02/11/2027	237	0.00
EUR	150,000	BMW U.S. Capital LLC, 3.38%, 02/02/2034^	173	0.00
USD	400,000	BMW U.S. Capital LLC, 3.45%, 01/04/2027	398	0.01
USD	100,000	BMW U.S. Capital LLC, 3.70%, 01/04/2032	95	0.00
USD	150,000	BMW U.S. Capital LLC, 3.75%, 12/04/2028	149	0.00
USD	50,000	BMW U.S. Capital LLC, 3.95%, 14/08/2028	50	0.00
USD	50,000	BMW U.S. Capital LLC, 4.15%, 11/08/2027	50	0.00
USD	400,000	BMW U.S. Capital LLC, 4.15%, 09/04/2030	398	0.01
USD	100,000	BMW U.S. Capital LLC, 4.50%, 11/08/2030	100	0.00
USD	200,000	BMW U.S. Capital LLC, 4.60%, 13/08/2027	202	0.00
USD	50,000	BMW U.S. Capital LLC, 4.65%, 19/03/2027	50	0.00
USD	100,000	BMW U.S. Capital LLC, 4.65%, 13/08/2029	101	0.00
USD	150,000	BMW U.S. Capital LLC, 4.75%, 21/03/2028	152	0.00
USD	100,000	BMW U.S. Capital LLC, 4.85%, 13/08/2031	102	0.00
USD	200,000	BMW U.S. Capital LLC, 4.90%, 02/04/2029	204	0.00
USD	150,000	BMW U.S. Capital LLC, 5.05%, 21/03/2030	154	0.00
USD	100,000	BMW U.S. Capital LLC, 5.15%, 11/08/2033^	103	0.00
USD	200,000	BMW U.S. Capital LLC, 5.15%, 02/04/2034	205	0.00
USD	100,000	BMW U.S. Capital LLC, 5.20%, 11/08/2035	101	0.00
USD	50,000	Boardwalk Pipelines LP, 3.40%, 15/02/2031	47	0.00
USD	50,000	Boardwalk Pipelines LP, 3.60%, 01/09/2032	47	0.00
USD	80,000	Boardwalk Pipelines LP, 4.80%, 03/05/2029	81	0.00
USD	75,000	Boardwalk Pipelines LP, 5.37%, 15/02/2036	76	0.00
USD	200,000	Boardwalk Pipelines LP, 5.62%, 01/08/2034	209	0.00
USD	200,000	BOC Aviation USA Corp., 4.87%, 03/05/2033	204	0.00
USD	200,000	BOC Aviation USA Corp., 5.00%, 17/01/2029	204	0.00
USD	200,000	BOC Aviation USA Corp., 5.25%, 14/01/2030	207	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	BOC Aviation USA Corp., 5.75%, 09/11/2028	209	0.00
USD	100,000	Boeing Co., 2.20%, 04/02/2026	100	0.00
USD	50,000	Boeing Co., 2.25%, 15/06/2026	50	0.00
USD	200,000	Boeing Co., 2.70%, 01/02/2027	197	0.00
USD	150,000	Boeing Co., 2.80%, 01/03/2027	148	0.00
USD	300,000	Boeing Co., 2.95%, 01/02/2030	285	0.00
USD	200,000	Boeing Co., 3.20%, 01/03/2029	194	0.00
USD	350,000	Boeing Co., 3.25%, 01/02/2028	344	0.01
USD	50,000	Boeing Co., 3.25%, 01/03/2028	49	0.00
USD	50,000	Boeing Co., 3.25%, 01/02/2035	44	0.00
USD	50,000	Boeing Co., 3.38%, 15/06/2046	35	0.00
USD	50,000	Boeing Co., 3.45%, 01/11/2028	49	0.00
USD	100,000	Boeing Co., 3.50%, 01/03/2039	82	0.00
USD	300,000	Boeing Co., 3.55%, 01/03/2038	253	0.00
USD	200,000	Boeing Co., 3.60%, 01/05/2034^	182	0.00
USD	250,000	Boeing Co., 3.63%, 01/02/2031	240	0.00
USD	200,000	Boeing Co., 3.63%, 01/03/2048	143	0.00
USD	100,000	Boeing Co., 3.65%, 01/03/2047	73	0.00
USD	50,000	Boeing Co., 3.75%, 01/02/2050	36	0.00
USD	200,000	Boeing Co., 3.83%, 01/03/2059	140	0.00
USD	50,000	Boeing Co., 3.85%, 01/11/2048	37	0.00
USD	50,000	Boeing Co., 3.90%, 01/05/2049	37	0.00
USD	200,000	Boeing Co., 3.95%, 01/08/2059	142	0.00
USD	100,000	Boeing Co., 5.04%, 01/05/2027	101	0.00
USD	600,000	Boeing Co., 5.15%, 01/05/2030	617	0.01
USD	350,000	Boeing Co., 5.70%, 01/05/2040	358	0.01
USD	800,000	Boeing Co., 5.80%, 01/05/2050	790	0.01
USD	50,000	Boeing Co., 5.87%, 15/02/2040	52	0.00
USD	400,000	Boeing Co., 5.93%, 01/05/2060	393	0.01
USD	150,000	Boeing Co., 6.12%, 15/02/2033	162	0.00
USD	50,000	Boeing Co., 6.30%, 01/05/2029	53	0.00
USD	200,000	Boeing Co., 6.39%, 01/05/2031	217	0.00
USD	500,000	Boeing Co., 6.53%, 01/05/2034	554	0.01
USD	550,000	Boeing Co., 6.86%, 01/05/2054^	619	0.01
USD	225,000	Boeing Co., 6.87%, 15/03/2039	254	0.00
USD	350,000	Boeing Co., 7.01%, 01/05/2064	397	0.01
USD	50,000	Bon Secours Mercy Health, Inc., 3.46%, 01/06/2030	49	0.00
EUR	200,000	Booking Holdings, Inc., 0.50%, 08/03/2028	225	0.00
EUR	100,000	Booking Holdings, Inc., 3.13%, 09/05/2031	117	0.00
EUR	200,000	Booking Holdings, Inc., 3.25%, 21/11/2032	232	0.00
EUR	100,000	Booking Holdings, Inc., 3.50%, 01/03/2029	120	0.00
USD	75,000	Booking Holdings, Inc., 3.55%, 15/03/2028	74	0.00
EUR	200,000	Booking Holdings, Inc., 3.63%, 01/03/2032	238	0.00
EUR	100,000	Booking Holdings, Inc., 3.63%, 07/11/2035	115	0.00
EUR	200,000	Booking Holdings, Inc., 3.75%, 01/03/2036	232	0.00
EUR	200,000	Booking Holdings, Inc., 3.75%, 21/11/2037	228	0.00
EUR	100,000	Booking Holdings, Inc., 3.88%, 21/03/2045	107	0.00
EUR	100,000	Booking Holdings, Inc., 4.00%, 15/11/2026	119	0.00
EUR	100,000	Booking Holdings, Inc., 4.00%, 01/03/2044	109	0.00
EUR	200,000	Booking Holdings, Inc., 4.13%, 12/05/2033	243	0.00
EUR	200,000	Booking Holdings, Inc., 4.13%, 09/05/2038	235	0.00
EUR	200,000	Booking Holdings, Inc., 4.25%, 15/05/2029	245	0.00
EUR	225,000	Booking Holdings, Inc., 4.50%, 15/11/2031	280	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	100,000	Booking Holdings, Inc., 4.50%, 09/05/2046	115	0.00
USD	150,000	Booz Allen Hamilton, Inc., 3.88%, 01/09/2028	147	0.00
USD	150,000	Booz Allen Hamilton, Inc., 4.00%, 01/07/2029	147	0.00
USD	200,000	Booz Allen Hamilton, Inc., 5.95%, 04/08/2033	209	0.00
USD	100,000	Booz Allen Hamilton, Inc., 5.95%, 15/04/2035	104	0.00
EUR	200,000	BorgWarner, Inc., 1.00%, 19/05/2031^	207	0.00
USD	100,000	BorgWarner, Inc., 2.65%, 01/07/2027	98	0.00
USD	100,000	BorgWarner, Inc., 4.95%, 15/08/2029	102	0.00
USD	150,000	BorgWarner, Inc., 5.40%, 15/08/2034	155	0.00
USD	100,000	Boston Gas Co., 3.00%, 01/08/2029	96	0.00
USD	100,000	Boston Gas Co., 3.15%, 01/08/2027	99	0.00
USD	250,000	Boston Gas Co., 3.76%, 16/03/2032	237	0.00
USD	100,000	Boston Gas Co., 4.49%, 15/02/2042	86	0.00
USD	50,000	Boston Gas Co., 5.84%, 10/01/2035	53	0.00
USD	50,000	Boston Gas Co., 6.12%, 20/07/2053	50	0.00
USD	250,000	Boston Properties LP, 2.45%, 01/10/2033	207	0.00
USD	50,000	Boston Properties LP, 2.75%, 01/10/2026	49	0.00
USD	350,000	Boston Properties LP, 2.90%, 15/03/2030	328	0.01
USD	100,000	Boston Properties LP, 3.25%, 30/01/2031	94	0.00
USD	50,000	Boston Properties LP, 3.65%, 01/02/2026	50	0.00
USD	150,000	Boston Properties LP, 5.75%, 15/01/2035	154	0.00
USD	200,000	Boston Properties LP, 6.50%, 15/01/2034	216	0.00
USD	300,000	Boston Properties LP, 6.75%, 01/12/2027	314	0.01
EUR	200,000	Boston Scientific Corp., 0.63%, 01/12/2027	227	0.00
USD	100,000	Boston Scientific Corp., 2.65%, 01/06/2030	94	0.00
USD	75,000	Boston Scientific Corp., 4.00%, 01/03/2028	75	0.00
USD	149,000	Boston Scientific Corp., 4.55%, 01/03/2039	142	0.00
USD	84,000	Boston Scientific Corp., 4.70%, 01/03/2049	76	0.00
USD	100,000	Boston Scientific Corp., 6.25%, 15/11/2035	112	0.00
USD	300,000	BP Capital Markets America, Inc., 1.75%, 10/08/2030	270	0.00
USD	200,000	BP Capital Markets America, Inc., 2.72%, 12/01/2032	183	0.00
USD	350,000	BP Capital Markets America, Inc., 2.77%, 10/11/2050	216	0.00
USD	400,000	BP Capital Markets America, Inc., 2.94%, 04/06/2051	256	0.00
USD	350,000	BP Capital Markets America, Inc., 3.00%, 24/02/2050	229	0.00
USD	150,000	BP Capital Markets America, Inc., 3.00%, 17/03/2052	96	0.00
USD	230,000	BP Capital Markets America, Inc., 3.02%, 16/01/2027	228	0.00
USD	350,000	BP Capital Markets America, Inc., 3.06%, 17/06/2041	267	0.00
USD	300,000	BP Capital Markets America, Inc., 3.38%, 08/02/2061	197	0.00
USD	100,000	BP Capital Markets America, Inc., 3.54%, 06/04/2027	100	0.00
USD	250,000	BP Capital Markets America, Inc., 3.63%, 06/04/2030	245	0.00
USD	200,000	BP Capital Markets America, Inc., 4.23%, 06/11/2028	201	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	BP Capital Markets America, Inc., 4.70%, 10/04/2029	51	0.00
USD	650,000	BP Capital Markets America, Inc., 4.81%, 13/02/2033	660	0.01
USD	150,000	BP Capital Markets America, Inc., 4.87%, 25/11/2029	154	0.00
USD	350,000	BP Capital Markets America, Inc., 4.89%, 11/09/2033	357	0.01
USD	100,000	BP Capital Markets America, Inc., 4.97%, 17/10/2029	103	0.00
USD	250,000	BP Capital Markets America, Inc., 5.02%, 17/11/2027	255	0.00
USD	300,000	BP Capital Markets America, Inc., 5.23%, 17/11/2034	310	0.01
EUR	150,000	Brambles USA, Inc., 3.63%, 02/04/2033	177	0.00
USD	25,000	Brighthouse Financial Global Funding, 2.00%, 28/06/2028	23	0.00
USD	200,000	Brighthouse Financial Global Funding, 5.55%, 09/04/2027	203	0.00
USD	100,000	Brighthouse Financial Global Funding, 5.65%, 10/06/2029	102	0.00
USD	100,000	Brighthouse Financial, Inc., 3.70%, 22/06/2027	99	0.00
USD	250,000	Brighthouse Financial, Inc., 3.85%, 22/12/2051	151	0.00
USD	50,000	Brighthouse Financial, Inc., 4.70%, 22/06/2047	37	0.00
USD	50,000	Brighthouse Financial, Inc., 5.62%, 15/05/2030	51	0.00
USD	250,000	Bristol-Myers Squibb Co., 1.45%, 13/11/2030	222	0.00
EUR	100,000	Bristol-Myers Squibb Co., 1.75%, 15/05/2035	100	0.00
USD	200,000	Bristol-Myers Squibb Co., 2.35%, 13/11/2040	143	0.00
USD	350,000	Bristol-Myers Squibb Co., 2.55%, 13/11/2050	208	0.00
USD	300,000	Bristol-Myers Squibb Co., 2.95%, 15/03/2032	278	0.00
USD	100,000	Bristol-Myers Squibb Co., 3.25%, 27/02/2027	99	0.00
USD	400,000	Bristol-Myers Squibb Co., 3.40%, 26/07/2029	393	0.01
USD	25,000	Bristol-Myers Squibb Co., 3.45%, 15/11/2027	25	0.00
USD	150,000	Bristol-Myers Squibb Co., 3.55%, 15/03/2042	121	0.00
USD	200,000	Bristol-Myers Squibb Co., 3.70%, 15/03/2052	147	0.00
USD	69,000	Bristol-Myers Squibb Co., 3.90%, 20/02/2028	69	0.00
USD	250,000	Bristol-Myers Squibb Co., 3.90%, 15/03/2062	182	0.00
USD	150,000	Bristol-Myers Squibb Co., 4.13%, 15/06/2039	137	0.00
USD	650,000	Bristol-Myers Squibb Co., 4.25%, 26/10/2049	532	0.01
USD	350,000	Bristol-Myers Squibb Co., 4.35%, 15/11/2047	296	0.01
USD	250,000	Bristol-Myers Squibb Co., 4.55%, 20/02/2048	217	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	150,000	Bristol-Myers Squibb Co., 4.62%, 15/05/2044	135	0.00
USD	350,000	Bristol-Myers Squibb Co., 4.90%, 22/02/2029	360	0.01
USD	150,000	Bristol-Myers Squibb Co., 5.00%, 15/08/2045	142	0.00
USD	100,000	Bristol-Myers Squibb Co., 5.10%, 22/02/2031	104	0.00
USD	400,000	Bristol-Myers Squibb Co., 5.20%, 22/02/2034	417	0.01
USD	200,000	Bristol-Myers Squibb Co., 5.50%, 22/02/2044	201	0.00
USD	475,000	Bristol-Myers Squibb Co., 5.55%, 22/02/2054	468	0.01
USD	150,000	Bristol-Myers Squibb Co., 5.65%, 22/02/2064	148	0.00
USD	50,000	Bristol-Myers Squibb Co., 5.75%, 01/02/2031	54	0.00
USD	300,000	Bristol-Myers Squibb Co., 5.90%, 15/11/2033	328	0.01
USD	79,866	British Airways Pass-Through Trust, 2.90%, 15/09/2036	73	0.00
USD	53,828	British Airways Pass-Through Trust, 3.30%, 15/06/2034	51	0.00
USD	47,405	British Airways Pass-Through Trust, 3.80%, 20/03/2033	46	0.00
USD	150,000	Brixmor Operating Partnership LP, 2.25%, 01/04/2028	144	0.00
USD	50,000	Brixmor Operating Partnership LP, 2.50%, 16/08/2031	45	0.00
USD	50,000	Brixmor Operating Partnership LP, 3.90%, 15/03/2027	50	0.00
USD	200,000	Brixmor Operating Partnership LP, 4.05%, 01/07/2030	197	0.00
USD	150,000	Brixmor Operating Partnership LP, 4.13%, 15/06/2026	150	0.00
USD	200,000	Brixmor Operating Partnership LP, 4.13%, 15/05/2029	199	0.00
USD	150,000	Brixmor Operating Partnership LP, 4.85%, 15/02/2033	151	0.00
USD	50,000	Brixmor Operating Partnership LP, 5.50%, 15/02/2034	52	0.00
USD	100,000	Brixmor Operating Partnership LP, 5.75%, 15/02/2035	105	0.00
USD	50,000	Broadcom Corp./Broadcom Cayman Finance Ltd., 3.50%, 15/01/2028	50	0.00
USD	100,000	Broadcom, Inc., 1.95%, 15/02/2028	96	0.00
USD	600,000	Broadcom, Inc., 2.45%, 15/02/2031	549	0.01
USD	200,000	Broadcom, Inc., 2.60%, 15/02/2033	176	0.00
USD	550,000	Broadcom, Inc., 3.14%, 15/11/2035	475	0.01
USD	425,000	Broadcom, Inc., 3.19%, 15/11/2036	361	0.01
USD	400,000	Broadcom, Inc., 3.42%, 15/04/2033	371	0.01
USD	477,000	Broadcom, Inc., 3.46%, 15/09/2026	475	0.01
USD	650,000	Broadcom, Inc., 3.47%, 15/04/2034	594	0.01
USD	250,000	Broadcom, Inc., 3.50%, 15/02/2041	204	0.00
USD	350,000	Broadcom, Inc., 3.75%, 15/02/2051	265	0.00
USD	200,000	Broadcom, Inc., 4.00%, 15/04/2029	199	0.00
USD	276,000	Broadcom, Inc., 4.11%, 15/09/2028	277	0.00
USD	50,000	Broadcom, Inc., 4.15%, 15/02/2028	50	0.00
USD	50,000	Broadcom, Inc., 4.15%, 15/11/2030	50	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	150,000	Broadcom, Inc., 4.15%, 15/04/2032	147	0.00
USD	175,000	Broadcom, Inc., 4.20%, 15/10/2030	175	0.00
USD	400,000	Broadcom, Inc., 4.30%, 15/11/2032	395	0.01
USD	200,000	Broadcom, Inc., 4.35%, 15/02/2030	201	0.00
USD	100,000	Broadcom, Inc., 4.55%, 15/02/2032	100	0.00
USD	325,000	Broadcom, Inc., 4.60%, 15/07/2030	330	0.01
USD	200,000	Broadcom, Inc., 4.75%, 15/04/2029	204	0.00
USD	300,000	Broadcom, Inc., 4.80%, 15/04/2028	305	0.01
USD	350,000	Broadcom, Inc., 4.80%, 15/10/2034	351	0.01
USD	450,000	Broadcom, Inc., 4.80%, 15/02/2036	445	0.01
USD	500,000	Broadcom, Inc., 4.90%, 15/07/2032	511	0.01
USD	350,000	Broadcom, Inc., 4.90%, 15/02/2038	344	0.01
USD	392,000	Broadcom, Inc., 4.93%, 15/05/2037	388	0.01
USD	100,000	Broadcom, Inc., 5.00%, 15/04/2030	103	0.00
USD	100,000	Broadcom, Inc., 5.05%, 12/07/2027	102	0.00
USD	350,000	Broadcom, Inc., 5.05%, 12/07/2029	361	0.01
USD	300,000	Broadcom, Inc., 5.05%, 15/04/2030	310	0.01
USD	350,000	Broadcom, Inc., 5.15%, 15/11/2031	363	0.01
USD	319,000	Broadcom, Inc., 5.20%, 15/04/2032	331	0.01
USD	500,000	Broadcom, Inc., 5.20%, 15/07/2035	513	0.01
USD	250,000	Broadridge Financial Solutions, Inc., 2.60%, 01/05/2031	227	0.00
USD	50,000	Broadridge Financial Solutions, Inc., 2.90%, 01/12/2029	47	0.00
USD	150,000	Broadstone Net Lease LLC, 2.60%, 15/09/2031	133	0.00
USD	150,000	Brookfield Capital Finance LLC, 6.09%, 14/06/2033	161	0.00
USD	200,000	Brookfield Finance LLC/Brookfield Finance, Inc., 3.45%, 15/04/2050	138	0.00
USD	50,000	Brooklyn Union Gas Co., 4.27%, 15/03/2048	40	0.00
USD	50,000	Brooklyn Union Gas Co., 4.49%, 04/03/2049	40	0.00
USD	200,000	Brooklyn Union Gas Co., 4.50%, 10/03/2046	165	0.00
USD	50,000	Brooklyn Union Gas Co., 4.63%, 05/08/2027	50	0.00
USD	100,000	Brooklyn Union Gas Co., 4.87%, 05/08/2032	99	0.00
USD	100,000	Brooklyn Union Gas Co., 6.41%, 18/07/2054	104	0.00
USD	150,000	Brown & Brown, Inc., 2.38%, 15/03/2031	135	0.00
USD	100,000	Brown & Brown, Inc., 4.20%, 17/03/2032	97	0.00
USD	250,000	Brown & Brown, Inc., 4.70%, 23/06/2028	253	0.00
USD	300,000	Brown & Brown, Inc., 4.90%, 23/06/2030	304	0.01
USD	100,000	Brown & Brown, Inc., 4.95%, 17/03/2052	88	0.00
USD	300,000	Brown & Brown, Inc., 5.25%, 23/06/2032	307	0.01
USD	75,000	Brown & Brown, Inc., 5.55%, 23/06/2035	77	0.00
USD	100,000	Brown & Brown, Inc., 5.65%, 11/06/2034	103	0.00
USD	125,000	Brown & Brown, Inc., 6.25%, 23/06/2055	130	0.00
USD	100,000	Brown University, 2.92%, 01/09/2050	66	0.00
USD	250,000	Brown-Forman Corp., 4.00%, 15/04/2038	225	0.00
USD	50,000	Brown-Forman Corp., 4.50%, 15/07/2045	44	0.00
USD	100,000	Brunswick Corp., 2.40%, 18/08/2031	88	0.00
USD	100,000	Brunswick Corp., 4.40%, 15/09/2032	95	0.00
USD	10,000	Brunswick Corp., 5.10%, 01/04/2052	8	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Brunswick Corp., 5.85%, 18/03/2029	52	0.00
USD	350,000	Bunge Ltd. Finance Corp., 2.75%, 14/05/2031	322	0.01
USD	200,000	Bunge Ltd. Finance Corp., 3.20%, 21/04/2031	188	0.00
USD	275,000	Bunge Ltd. Finance Corp., 3.25%, 15/08/2026	274	0.00
USD	50,000	Bunge Ltd. Finance Corp., 4.10%, 07/01/2028	50	0.00
USD	100,000	Bunge Ltd. Finance Corp., 4.20%, 17/09/2029	100	0.00
USD	100,000	Bunge Ltd. Finance Corp., 4.55%, 04/08/2030	101	0.00
USD	100,000	Bunge Ltd. Finance Corp., 4.65%, 17/09/2034	98	0.00
USD	100,000	Bunge Ltd. Finance Corp., 5.15%, 04/08/2035	102	0.00
USD	50,000	Burlington Northern Santa Fe LLC, 2.88%, 15/06/2052	32	0.00
USD	200,000	Burlington Northern Santa Fe LLC, 3.05%, 15/02/2051	132	0.00
USD	200,000	Burlington Northern Santa Fe LLC, 3.25%, 15/06/2027	199	0.00
USD	250,000	Burlington Northern Santa Fe LLC, 3.30%, 15/09/2051	173	0.00
USD	100,000	Burlington Northern Santa Fe LLC, 3.55%, 15/02/2050	74	0.00
USD	50,000	Burlington Northern Santa Fe LLC, 3.90%, 01/08/2046	40	0.00
USD	400,000	Burlington Northern Santa Fe LLC, 4.05%, 15/06/2048	325	0.01
USD	100,000	Burlington Northern Santa Fe LLC, 4.13%, 15/06/2047	83	0.00
USD	100,000	Burlington Northern Santa Fe LLC, 4.15%, 01/04/2045	84	0.00
USD	250,000	Burlington Northern Santa Fe LLC, 4.15%, 15/12/2048	205	0.00
USD	50,000	Burlington Northern Santa Fe LLC, 4.37%, 01/09/2042	45	0.00
USD	300,000	Burlington Northern Santa Fe LLC, 4.45%, 15/01/2053	254	0.00
USD	150,000	Burlington Northern Santa Fe LLC, 4.55%, 01/09/2044	134	0.00
USD	50,000	Burlington Northern Santa Fe LLC, 4.70%, 01/09/2045	45	0.00
USD	100,000	Burlington Northern Santa Fe LLC, 4.95%, 15/09/2041	97	0.00
USD	100,000	Burlington Northern Santa Fe LLC, 5.05%, 01/03/2041	98	0.00
USD	400,000	Burlington Northern Santa Fe LLC, 5.20%, 15/04/2054	377	0.01
USD	150,000	Burlington Northern Santa Fe LLC, 5.40%, 01/06/2041	152	0.00
USD	250,000	Burlington Northern Santa Fe LLC, 5.50%, 15/03/2055	247	0.00
USD	125,000	Burlington Northern Santa Fe LLC, 5.55%, 15/03/2056	124	0.00
USD	100,000	Burlington Northern Santa Fe LLC, 5.75%, 01/05/2040	106	0.00
USD	100,000	Burlington Northern Santa Fe LLC, 5.80%, 15/03/2056	102	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	300,000	Burlington Northern Santa Fe LLC, 6.15%, 01/05/2037	334	0.01
USD	50,000	Burlington Northern Santa Fe LLC, 6.20%, 15/08/2036	56	0.00
USD	50,000	Burlington Resources LLC, 5.95%, 15/10/2036	54	0.00
USD	100,000	Burlington Resources LLC, 7.20%, 15/08/2031	114	0.00
USD	50,000	Cabot Corp., 4.00%, 01/07/2029	50	0.00
USD	250,000	Cabot Corp., 5.00%, 30/06/2032	254	0.00
USD	50,000	Cadence Design Systems, Inc., 4.20%, 10/09/2027	50	0.00
USD	300,000	Cadence Design Systems, Inc., 4.70%, 10/09/2034	301	0.01
USD	50,000	California Endowment, 2.50%, 01/04/2051	30	0.00
USD	150,000	California Institute of Technology, 3.65%, 01/09/2119	96	0.00
USD	100,000	California Institute of Technology, 4.32%, 01/08/2045	88	0.00
USD	50,000	California Institute of Technology, 4.70%, 01/11/2111	41	0.00
USD	200,000	Camden Property Trust, 2.80%, 15/05/2030	189	0.00
USD	50,000	Camden Property Trust, 3.35%, 01/11/2049	35	0.00
USD	100,000	Camden Property Trust, 4.90%, 15/01/2034	101	0.00
USD	200,000	Camden Property Trust, 5.85%, 03/11/2026	203	0.00
USD	50,000	Cameron LNG LLC, 2.90%, 15/07/2031	46	0.00
USD	200,000	Cameron LNG LLC, 3.30%, 15/01/2035	175	0.00
USD	200,000	Cameron LNG LLC, 3.40%, 15/01/2038	174	0.00
USD	150,000	Cameron LNG LLC, 3.70%, 15/01/2039	129	0.00
USD	200,000	Campbell's Co., 2.38%, 24/04/2030	184	0.00
USD	50,000	Campbell's Co., 3.13%, 24/04/2050	33	0.00
USD	150,000	Campbell's Co., 4.15%, 15/03/2028	150	0.00
USD	75,000	Campbell's Co., 4.55%, 21/03/2031	75	0.00
USD	150,000	Campbell's Co., 4.75%, 23/03/2035	145	0.00
USD	250,000	Campbell's Co., 4.80%, 15/03/2048	217	0.00
USD	250,000	Campbell's Co., 5.20%, 21/03/2029	256	0.00
USD	150,000	Campbell's Co., 5.40%, 21/03/2034	153	0.00
USD	200,000	Cantor Fitzgerald LP, 7.20%, 12/12/2028	213	0.00
EUR	100,000	Capital One Financial Corp., 1.65%, 12/06/2029	111	0.00
USD	150,000	Capital One Financial Corp., 2.36%, 29/07/2032	131	0.00
USD	150,000	Capital One Financial Corp., 2.62%, 02/11/2032	135	0.00
USD	200,000	Capital One Financial Corp., 3.65%, 11/05/2027	199	0.00
USD	100,000	Capital One Financial Corp., 3.75%, 28/07/2026	100	0.00
USD	250,000	Capital One Financial Corp., 3.80%, 31/01/2028	249	0.00
USD	500,000	Capital One Financial Corp., 4.49%, 11/09/2031	499	0.01
USD	550,000	Capital One Financial Corp., 4.93%, 10/05/2028	557	0.01
USD	200,000	Capital One Financial Corp., 5.20%, 11/09/2036	199	0.00
USD	200,000	Capital One Financial Corp., 5.25%, 26/07/2030	206	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Capital One Financial Corp., 5.27%, 10/05/2033	103	0.00
USD	200,000	Capital One Financial Corp., 5.46%, 26/07/2030	207	0.00
USD	250,000	Capital One Financial Corp., 5.47%, 01/02/2029	257	0.00
USD	300,000	Capital One Financial Corp., 5.82%, 01/02/2034	314	0.01
USD	250,000	Capital One Financial Corp., 5.88%, 26/07/2035	263	0.00
USD	250,000	Capital One Financial Corp., 6.05%, 01/02/2035	266	0.00
USD	300,000	Capital One Financial Corp., 6.18%, 30/01/2036	314	0.01
USD	300,000	Capital One Financial Corp., 6.31%, 08/06/2029	315	0.01
USD	200,000	Capital One Financial Corp., 6.38%, 08/06/2034	216	0.00
USD	150,000	Capital One Financial Corp., 6.70%, 29/11/2032	166	0.00
USD	100,000	Capital One Financial Corp., 7.62%, 30/10/2031	113	0.00
USD	100,000	Capital One Financial Corp., 7.96%, 02/11/2034	118	0.00
USD	250,000	Capital One NA, 4.65%, 13/09/2028	254	0.00
USD	100,000	Capital Power U.S. Holdings, Inc., 5.26%, 01/06/2028	102	0.00
USD	100,000	Capital Power U.S. Holdings, Inc., 6.19%, 01/06/2035	105	0.00
USD	100,000	Capital Southwest Corp., 5.95%, 18/09/2030	101	0.00
USD	200,000	Cardinal Health, Inc., 3.41%, 15/06/2027	199	0.00
USD	100,000	Cardinal Health, Inc., 4.37%, 15/06/2047	83	0.00
USD	50,000	Cardinal Health, Inc., 4.50%, 15/09/2030	51	0.00
USD	100,000	Cardinal Health, Inc., 4.50%, 15/11/2044	86	0.00
USD	50,000	Cardinal Health, Inc., 4.60%, 15/03/2043	44	0.00
USD	100,000	Cardinal Health, Inc., 4.70%, 15/11/2026	101	0.00
USD	50,000	Cardinal Health, Inc., 4.90%, 15/09/2045	45	0.00
USD	100,000	Cardinal Health, Inc., 5.00%, 15/11/2029	103	0.00
USD	100,000	Cardinal Health, Inc., 5.12%, 15/02/2029	103	0.00
USD	100,000	Cardinal Health, Inc., 5.15%, 15/09/2035	102	0.00
USD	100,000	Cardinal Health, Inc., 5.35%, 15/11/2034	103	0.00
USD	100,000	Cardinal Health, Inc., 5.45%, 15/02/2034	104	0.00
USD	150,000	Cardinal Health, Inc., 5.75%, 15/11/2054	150	0.00
USD	250,000	Cargill, Inc., 1.70%, 02/02/2031	221	0.00
USD	50,000	Cargill, Inc., 2.13%, 23/04/2030	46	0.00
USD	50,000	Cargill, Inc., 2.13%, 10/11/2031	44	0.00
USD	200,000	Cargill, Inc., 3.25%, 23/05/2029	195	0.00
USD	200,000	Cargill, Inc., 3.88%, 23/05/2049	156	0.00
USD	100,000	Cargill, Inc., 4.00%, 22/06/2032	98	0.00
USD	75,000	Cargill, Inc., 4.13%, 23/10/2030	75	0.00
USD	150,000	Cargill, Inc., 4.62%, 11/02/2028	152	0.00
USD	100,000	Cargill, Inc., 4.75%, 24/04/2033	101	0.00
USD	150,000	Cargill, Inc., 4.76%, 23/11/2045	136	0.00
USD	200,000	Cargill, Inc., 5.12%, 11/10/2032	208	0.00
USD	150,000	Cargill, Inc., 5.12%, 11/02/2035	155	0.00
USD	125,000	Cargill, Inc., 5.37%, 23/10/2055	121	0.00
USD	150,000	Carlisle Cos., Inc., 2.20%, 01/03/2032	131	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Carlisle Cos., Inc., 2.75%, 01/03/2030	94	0.00
USD	150,000	Carlisle Cos., Inc., 5.25%, 15/09/2035	153	0.00
USD	150,000	Carlisle Cos., Inc., 5.55%, 15/09/2040	152	0.00
USD	100,000	Carlyle Finance LLC, 5.65%, 15/09/2048	98	0.00
USD	250,000	Carlyle Finance Subsidiary LLC, 3.50%, 19/09/2029	243	0.00
USD	150,000	Carlyle Group, Inc., 5.05%, 19/09/2035	148	0.00
USD	100,000	Carlyle Holdings II Finance LLC, 5.62%, 30/03/2043	99	0.00
USD	50,000	Carlyle Secured Lending, Inc., 5.75%, 15/02/2031	49	0.00
USD	50,000	Carlyle Secured Lending, Inc., 6.75%, 18/02/2030	51	0.00
USD	154,000	Carrier Global Corp., 2.49%, 15/02/2027	152	0.00
USD	100,000	Carrier Global Corp., 2.70%, 15/02/2031	93	0.00
USD	400,000	Carrier Global Corp., 2.72%, 15/02/2030	377	0.01
USD	150,000	Carrier Global Corp., 3.38%, 05/04/2040	122	0.00
USD	200,000	Carrier Global Corp., 3.58%, 05/04/2050	148	0.00
EUR	250,000	Carrier Global Corp., 3.63%, 15/01/2037	280	0.00
EUR	200,000	Carrier Global Corp., 4.13%, 29/05/2028	242	0.00
EUR	200,000	Carrier Global Corp., 4.50%, 29/11/2032^	248	0.00
USD	200,000	Carrier Global Corp., 5.90%, 15/03/2034	215	0.00
USD	150,000	Carrier Global Corp., 6.20%, 15/03/2054	163	0.00
USD	100,000	Case Western Reserve University, 5.40%, 01/06/2122	91	0.00
CHF	50,000	Caterpillar Financial Services Corp., 0.67%, 23/05/2029	63	0.00
USD	200,000	Caterpillar Financial Services Corp., 1.15%, 14/09/2026	196	0.00
EUR	150,000	Caterpillar Financial Services Corp., 2.52%, 22/08/2028	176	0.00
EUR	200,000	Caterpillar Financial Services Corp., 3.02%, 03/09/2027	237	0.00
USD	200,000	Caterpillar Financial Services Corp., 3.60%, 12/08/2027	200	0.00
EUR	200,000	Caterpillar Financial Services Corp., 3.74%, 04/09/2026	237	0.00
USD	125,000	Caterpillar Financial Services Corp., 3.95%, 14/11/2028	125	0.00
USD	200,000	Caterpillar Financial Services Corp., 4.10%, 15/08/2028	201	0.00
USD	100,000	Caterpillar Financial Services Corp., 4.38%, 16/08/2029	101	0.00
USD	500,000	Caterpillar Financial Services Corp., 4.40%, 15/10/2027	506	0.01
USD	150,000	Caterpillar Financial Services Corp., 4.40%, 03/03/2028	152	0.00
USD	100,000	Caterpillar Financial Services Corp., 4.50%, 08/01/2027	101	0.00
USD	200,000	Caterpillar Financial Services Corp., 4.60%, 15/11/2027	203	0.00
USD	100,000	Caterpillar Financial Services Corp., 4.70%, 15/11/2029	103	0.00
USD	100,000	Caterpillar Financial Services Corp., 4.80%, 06/01/2026	100	0.00
USD	50,000	Caterpillar Financial Services Corp., 4.80%, 08/01/2030	52	0.00
USD	100,000	Caterpillar Financial Services Corp., 5.00%, 14/05/2027	102	0.00
USD	100,000	Caterpillar, Inc., 1.90%, 12/03/2031	90	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	150,000	Caterpillar, Inc., 2.60%, 19/09/2029	143	0.00
USD	200,000	Caterpillar, Inc., 2.60%, 09/04/2030	189	0.00
USD	300,000	Caterpillar, Inc., 3.25%, 19/09/2049	214	0.00
USD	300,000	Caterpillar, Inc., 3.25%, 09/04/2050	214	0.00
USD	50,000	Caterpillar, Inc., 3.80%, 15/08/2042	42	0.00
USD	150,000	Caterpillar, Inc., 4.30%, 15/05/2044	132	0.00
USD	50,000	Caterpillar, Inc., 4.75%, 15/05/2064	44	0.00
USD	300,000	Caterpillar, Inc., 5.20%, 15/05/2035	312	0.01
USD	200,000	Caterpillar, Inc., 5.20%, 27/05/2041	202	0.00
USD	50,000	Caterpillar, Inc., 5.30%, 15/09/2035	53	0.00
USD	100,000	Caterpillar, Inc., 5.50%, 15/05/2055	101	0.00
USD	100,000	Catholic Health Services of Long Island Obligated Group, 3.37%, 01/07/2050	69	0.00
USD	100,000	Cboe Global Markets, Inc., 1.63%, 15/12/2030	89	0.00
USD	200,000	Cboe Global Markets, Inc., 3.00%, 16/03/2032	185	0.00
USD	100,000	Cboe Global Markets, Inc., 3.65%, 12/01/2027	100	0.00
USD	100,000	CBRE Services, Inc., 2.50%, 01/04/2031	91	0.00
USD	100,000	CBRE Services, Inc., 4.80%, 15/06/2030	101	0.00
USD	75,000	CBRE Services, Inc., 4.90%, 15/01/2033	75	0.00
USD	100,000	CBRE Services, Inc., 5.50%, 01/04/2029	104	0.00
USD	150,000	CBRE Services, Inc., 5.50%, 15/06/2035	155	0.00
USD	150,000	CBRE Services, Inc., 5.95%, 15/08/2034	160	0.00
USD	100,000	CDW LLC/CDW Finance Corp., 2.67%, 01/12/2026	99	0.00
USD	213,000	CDW LLC/CDW Finance Corp., 3.25%, 15/02/2029	205	0.00
USD	100,000	CDW LLC/CDW Finance Corp., 3.28%, 01/12/2028	97	0.00
USD	350,000	CDW LLC/CDW Finance Corp., 3.57%, 01/12/2031	326	0.01
USD	100,000	CDW LLC/CDW Finance Corp., 4.25%, 01/04/2028	100	0.00
USD	100,000	CDW LLC/CDW Finance Corp., 5.55%, 22/08/2034	102	0.00
USD	50,000	Cencora, Inc., 2.70%, 15/03/2031	46	0.00
USD	100,000	Cencora, Inc., 2.80%, 15/05/2030	94	0.00
EUR	100,000	Cencora, Inc., 2.88%, 22/05/2028	118	0.00
USD	200,000	Cencora, Inc., 3.45%, 15/12/2027	198	0.00
EUR	100,000	Cencora, Inc., 3.63%, 22/05/2032	118	0.00
USD	100,000	Cencora, Inc., 4.30%, 15/12/2047	84	0.00
USD	50,000	Cencora, Inc., 4.62%, 15/12/2027	51	0.00
USD	200,000	Cencora, Inc., 4.85%, 15/12/2029	205	0.00
USD	200,000	Cencora, Inc., 5.12%, 15/02/2034	205	0.00
USD	100,000	Cencora, Inc., 5.15%, 15/02/2035	102	0.00
USD	400,000	Centene Corp., 2.45%, 15/07/2028	375	0.01
USD	500,000	Centene Corp., 2.50%, 01/03/2031	432	0.01
USD	350,000	Centene Corp., 2.63%, 01/08/2031	301	0.01
USD	550,000	Centene Corp., 3.00%, 15/10/2030	493	0.01
USD	400,000	Centene Corp., 3.38%, 15/02/2030	368	0.01
USD	350,000	Centene Corp., 4.25%, 15/12/2027	348	0.01
USD	150,000	Centene Corp., 4.62%, 15/12/2029	145	0.00
USD	300,000	CenterPoint Energy Houston Electric LLC, 2.35%, 01/04/2031	272	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	CenterPoint Energy Houston Electric LLC, 2.40%, 01/09/2026	198	0.00
USD	100,000	CenterPoint Energy Houston Electric LLC, 2.90%, 01/07/2050	65	0.00
USD	100,000	CenterPoint Energy Houston Electric LLC, 3.00%, 01/03/2032	92	0.00
USD	200,000	CenterPoint Energy Houston Electric LLC, 3.35%, 01/04/2051	141	0.00
USD	50,000	CenterPoint Energy Houston Electric LLC, 3.60%, 01/03/2052	37	0.00
USD	150,000	CenterPoint Energy Houston Electric LLC, 3.95%, 01/03/2048	120	0.00
USD	100,000	CenterPoint Energy Houston Electric LLC, 4.25%, 01/02/2049	83	0.00
USD	100,000	CenterPoint Energy Houston Electric LLC, 4.45%, 01/10/2032	100	0.00
USD	50,000	CenterPoint Energy Houston Electric LLC, 4.50%, 01/04/2044	44	0.00
USD	50,000	CenterPoint Energy Houston Electric LLC, 4.80%, 15/03/2030	51	0.00
USD	50,000	CenterPoint Energy Houston Electric LLC, 4.85%, 01/10/2052	45	0.00
USD	100,000	CenterPoint Energy Houston Electric LLC, 4.95%, 01/04/2033	102	0.00
USD	100,000	CenterPoint Energy Houston Electric LLC, 5.05%, 01/03/2035	101	0.00
USD	100,000	CenterPoint Energy Houston Electric LLC, 5.20%, 01/10/2028	103	0.00
USD	200,000	CenterPoint Energy Houston Electric LLC, 5.30%, 01/04/2053	191	0.00
USD	50,000	CenterPoint Energy Houston Electric LLC, 6.95%, 15/03/2033	57	0.00
USD	50,000	CenterPoint Energy Resources Corp., 4.00%, 01/04/2028	50	0.00
USD	100,000	CenterPoint Energy Resources Corp., 4.40%, 01/07/2032	99	0.00
USD	100,000	CenterPoint Energy Resources Corp., 5.25%, 01/03/2028	103	0.00
USD	100,000	CenterPoint Energy Resources Corp., 5.40%, 01/03/2033	104	0.00
USD	100,000	CenterPoint Energy Resources Corp., 5.40%, 01/07/2034	103	0.00
USD	150,000	CenterPoint Energy, Inc., 2.95%, 01/03/2030	142	0.00
USD	50,000	CenterPoint Energy, Inc., 5.40%, 01/06/2029	52	0.00
USD	100,000	CenterPoint Energy, Inc., 6.70%, 15/05/2055	103	0.00
USD	100,000	CenterPoint Energy, Inc., 6.85%, 15/02/2055	107	0.00
USD	50,000	CF Industries, Inc., 4.95%, 01/06/2043	45	0.00
USD	200,000	CF Industries, Inc., 5.15%, 15/03/2034	201	0.00
USD	125,000	CF Industries, Inc., 5.30%, 26/11/2035	125	0.00
USD	200,000	CF Industries, Inc., 5.37%, 15/03/2044	188	0.00
USD	100,000	CH Robinson Worldwide, Inc., 4.20%, 15/04/2028	100	0.00
USD	50,000	Charles Schwab Corp., 0.90%, 11/03/2026	50	0.00
USD	200,000	Charles Schwab Corp., 1.15%, 13/05/2026	198	0.00
USD	100,000	Charles Schwab Corp., 1.65%, 11/03/2031	88	0.00
USD	150,000	Charles Schwab Corp., 1.95%, 01/12/2031	132	0.00
USD	100,000	Charles Schwab Corp., 2.00%, 20/03/2028	96	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	Charles Schwab Corp., 2.30%, 13/05/2031	181	0.00
USD	200,000	Charles Schwab Corp., 2.75%, 01/10/2029	191	0.00
USD	100,000	Charles Schwab Corp., 2.90%, 03/03/2032	92	0.00
USD	150,000	Charles Schwab Corp., 3.20%, 02/03/2027	149	0.00
USD	300,000	Charles Schwab Corp., 3.20%, 25/01/2028	296	0.01
USD	400,000	Charles Schwab Corp., 3.30%, 01/04/2027	398	0.01
USD	100,000	Charles Schwab Corp., 4.00%, 01/02/2029	100	0.00
USD	150,000	Charles Schwab Corp., 4.34%, 14/11/2031	150	0.00
USD	100,000	Charles Schwab Corp., 4.62%, 22/03/2030	102	0.00
USD	200,000	Charles Schwab Corp., 4.91%, 14/11/2036	199	0.00
USD	250,000	Charles Schwab Corp., 5.85%, 19/05/2034	268	0.00
USD	50,000	Charles Schwab Corp., 5.87%, 24/08/2026	51	0.00
USD	300,000	Charles Schwab Corp., 6.14%, 24/08/2034	327	0.01
USD	200,000	Charles Schwab Corp., 6.20%, 17/11/2029	212	0.00
USD	550,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 2.25%, 15/01/2029	515	0.01
USD	350,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 2.30%, 01/02/2032^	301	0.01
USD	350,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 2.80%, 01/04/2031	315	0.01
USD	400,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 3.50%, 01/06/2041	285	0.00
USD	300,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 3.50%, 01/03/2042	208	0.00
USD	200,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 3.70%, 01/04/2051	126	0.00
USD	50,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 3.75%, 15/02/2028	49	0.00
USD	250,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 3.85%, 01/04/2061	149	0.00
USD	450,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 3.90%, 01/06/2052	291	0.00
USD	150,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 3.95%, 30/06/2062	90	0.00
USD	200,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 4.20%, 15/03/2028	199	0.00
USD	200,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 4.40%, 01/04/2033	189	0.00
USD	250,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 4.40%, 01/12/2061	164	0.00
USD	500,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 4.80%, 01/03/2050	376	0.01
USD	200,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 5.12%, 01/07/2049	157	0.00
USD	250,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 5.25%, 01/04/2053	198	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	150,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 5.37%, 01/04/2038	138	0.00
USD	450,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 5.37%, 01/05/2047	371	0.01
USD	250,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 5.50%, 01/04/2063	198	0.00
USD	550,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 5.75%, 01/04/2048	473	0.01
USD	275,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 5.85%, 01/12/2035	275	0.00
USD	300,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 6.10%, 01/06/2029	313	0.01
USD	400,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 6.38%, 23/10/2035	413	0.01
USD	150,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 6.48%, 23/10/2045	141	0.00
USD	200,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 6.55%, 01/06/2034	211	0.00
USD	200,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 6.65%, 01/02/2034	211	0.00
USD	225,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 6.70%, 01/12/2055	216	0.00
USD	100,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 6.83%, 23/10/2055	96	0.00
USD	200,000	Cheniere Corpus Christi Holdings LLC, 2.74%, 31/12/2039	171	0.00
USD	200,000	Cheniere Corpus Christi Holdings LLC, 3.70%, 15/11/2029	196	0.00
USD	200,000	Cheniere Energy Partners LP, 3.25%, 31/01/2032	185	0.00
USD	150,000	Cheniere Energy Partners LP, 4.00%, 01/03/2031	146	0.00
USD	450,000	Cheniere Energy Partners LP, 4.50%, 01/10/2029	451	0.01
USD	200,000	Cheniere Energy Partners LP, 5.55%, 30/10/2035	205	0.00
USD	200,000	Cheniere Energy Partners LP, 5.75%, 15/08/2034	209	0.00
USD	300,000	Cheniere Energy Partners LP, 5.95%, 30/06/2033	319	0.01
USD	250,000	Cheniere Energy, Inc., 4.62%, 15/10/2028	250	0.00
USD	250,000	Cheniere Energy, Inc., 5.65%, 15/04/2034	260	0.00
USD	100,000	Chevron Corp., 2.00%, 11/05/2027	98	0.00
USD	100,000	Chevron Corp., 2.24%, 11/05/2030	93	0.00
USD	100,000	Chevron Corp., 2.95%, 16/05/2026	100	0.00
USD	150,000	Chevron Corp., 3.08%, 11/05/2050^	102	0.00
USD	100,000	Chevron Phillips Chemical Co. LLC/Chevron Phillips Chemical Co. LP, 3.40%, 01/12/2026	99	0.00
USD	150,000	Chevron Phillips Chemical Co. LLC/Chevron Phillips Chemical Co. LP, 3.70%, 01/06/2028	148	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Chevron USA, Inc., 2.34%, 12/08/2050	29	0.00
USD	100,000	Chevron USA, Inc., 3.25%, 15/10/2029	98	0.00
USD	200,000	Chevron USA, Inc., 3.85%, 15/01/2028	201	0.00
USD	150,000	Chevron USA, Inc., 3.95%, 13/08/2027	151	0.00
USD	100,000	Chevron USA, Inc., 4.05%, 13/08/2028	101	0.00
USD	200,000	Chevron USA, Inc., 4.30%, 15/10/2030	202	0.00
USD	100,000	Chevron USA, Inc., 4.40%, 26/02/2027	101	0.00
USD	250,000	Chevron USA, Inc., 4.47%, 26/02/2028	254	0.00
USD	100,000	Chevron USA, Inc., 4.50%, 15/10/2032	101	0.00
USD	250,000	Chevron USA, Inc., 4.69%, 15/04/2030	256	0.00
USD	250,000	Chevron USA, Inc., 4.82%, 15/04/2032	257	0.00
USD	200,000	Chevron USA, Inc., 4.85%, 15/10/2035	203	0.00
USD	150,000	Chevron USA, Inc., 4.98%, 15/04/2035	154	0.00
USD	100,000	Chevron USA, Inc., 5.25%, 15/11/2043	100	0.00
USD	100,000	Chevron USA, Inc., 6.00%, 01/03/2041	109	0.00
USD	150,000	Children's Health System of Texas, 2.51%, 15/08/2050	89	0.00
USD	50,000	Children's Hospital, 2.93%, 15/07/2050	32	0.00
USD	50,000	Children's Hospital Corp., 2.59%, 01/02/2050	31	0.00
USD	150,000	Children's Hospital Corp., 4.12%, 01/01/2047	125	0.00
USD	50,000	Children's Hospital Medical Center, 4.27%, 15/05/2044	44	0.00
USD	50,000	Children's Hospital of Philadelphia, 2.70%, 01/07/2050	31	0.00
USD	100,000	Choice Hotels International, Inc., 3.70%, 15/01/2031	95	0.00
USD	200,000	Choice Hotels International, Inc., 5.85%, 01/08/2034	204	0.00
USD	50,000	CHRISTUS Health, 4.34%, 01/07/2028	50	0.00
EUR	100,000	Chubb INA Holdings LLC, 0.88%, 15/12/2029	108	0.00
USD	250,000	Chubb INA Holdings LLC, 1.38%, 15/09/2030	220	0.00
EUR	100,000	Chubb INA Holdings LLC, 1.40%, 15/06/2031	107	0.00
EUR	300,000	Chubb INA Holdings LLC, 1.55%, 15/03/2028	345	0.01
EUR	200,000	Chubb INA Holdings LLC, 2.50%, 15/03/2038	204	0.00
USD	200,000	Chubb INA Holdings LLC, 2.85%, 15/12/2051	128	0.00
USD	200,000	Chubb INA Holdings LLC, 3.05%, 15/12/2061	123	0.00
USD	300,000	Chubb INA Holdings LLC, 3.35%, 03/05/2026	299	0.01
USD	200,000	Chubb INA Holdings LLC, 4.15%, 13/03/2043	173	0.00
USD	150,000	Chubb INA Holdings LLC, 4.35%, 03/11/2045	131	0.00
USD	300,000	Chubb INA Holdings LLC, 4.90%, 15/08/2035	302	0.01
USD	200,000	Chubb INA Holdings LLC, 5.00%, 15/03/2034	205	0.00
USD	50,000	Chubb INA Holdings LLC, 6.00%, 11/05/2037	54	0.00
USD	100,000	Chubb INA Holdings LLC, 6.70%, 15/05/2036	115	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	Church & Dwight Co., Inc., 3.15%, 01/08/2027	198	0.00
USD	100,000	Church & Dwight Co., Inc., 3.95%, 01/08/2047	80	0.00
USD	100,000	Church & Dwight Co., Inc., 5.00%, 15/06/2052	92	0.00
USD	150,000	Church & Dwight Co., Inc., 5.60%, 15/11/2032	159	0.00
USD	400,000	Cigna Group, 2.38%, 15/03/2031	362	0.01
USD	150,000	Cigna Group, 2.40%, 15/03/2030	139	0.00
USD	150,000	Cigna Group, 3.05%, 15/10/2027	148	0.00
USD	100,000	Cigna Group, 3.20%, 15/03/2040	79	0.00
USD	300,000	Cigna Group, 3.40%, 01/03/2027	298	0.01
USD	400,000	Cigna Group, 3.40%, 15/03/2050	281	0.00
USD	450,000	Cigna Group, 3.40%, 15/03/2051	313	0.01
USD	100,000	Cigna Group, 3.88%, 15/10/2047	77	0.00
USD	450,000	Cigna Group, 4.38%, 15/10/2028	454	0.01
USD	150,000	Cigna Group, 4.50%, 15/09/2030	151	0.00
USD	350,000	Cigna Group, 4.80%, 15/08/2038	336	0.01
USD	300,000	Cigna Group, 4.80%, 15/07/2046	267	0.00
USD	275,000	Cigna Group, 4.87%, 15/09/2032	279	0.00
USD	130,000	Cigna Group, 4.90%, 15/12/2048	116	0.00
USD	350,000	Cigna Group, 5.00%, 15/05/2029	360	0.01
USD	300,000	Cigna Group, 5.12%, 15/05/2031	310	0.01
USD	100,000	Cigna Group, 5.25%, 15/02/2034	103	0.00
USD	300,000	Cigna Group, 5.25%, 15/01/2036	306	0.01
USD	100,000	Cigna Group, 5.40%, 15/03/2033	104	0.00
USD	250,000	Cigna Group, 5.60%, 15/02/2054	243	0.00
USD	200,000	Cigna Group, 6.00%, 15/01/2056	206	0.00
USD	170,000	Cigna Group, 6.12%, 15/11/2041	180	0.00
USD	100,000	Cincinnati Financial Corp., 6.12%, 01/11/2034	108	0.00
USD	50,000	Cintas Corp. No. 2, 3.70%, 01/04/2027	50	0.00
USD	100,000	Cintas Corp. No. 2, 4.20%, 01/05/2028	101	0.00
USD	150,000	Cisco Systems, Inc., 2.50%, 20/09/2026	149	0.00
USD	100,000	Cisco Systems, Inc., 2.95%, 28/02/2026	100	0.00
USD	300,000	Cisco Systems, Inc., 4.55%, 24/02/2028	305	0.01
USD	325,000	Cisco Systems, Inc., 4.75%, 24/02/2030	334	0.01
USD	100,000	Cisco Systems, Inc., 4.80%, 26/02/2027	101	0.00
USD	400,000	Cisco Systems, Inc., 4.85%, 26/02/2029	411	0.01
USD	450,000	Cisco Systems, Inc., 4.95%, 26/02/2031	467	0.01
USD	325,000	Cisco Systems, Inc., 4.95%, 24/02/2032	336	0.01
USD	500,000	Cisco Systems, Inc., 5.05%, 26/02/2034	515	0.01
USD	275,000	Cisco Systems, Inc., 5.10%, 24/02/2035	283	0.00
USD	300,000	Cisco Systems, Inc., 5.30%, 26/02/2054	288	0.00
USD	200,000	Cisco Systems, Inc., 5.35%, 26/02/2064	190	0.00
USD	100,000	Cisco Systems, Inc., 5.50%, 15/01/2040	104	0.00
USD	200,000	Cisco Systems, Inc., 5.50%, 24/02/2055	198	0.00
USD	400,000	Cisco Systems, Inc., 5.90%, 15/02/2039	431	0.01
USD	200,000	Citadel LP, 4.87%, 15/01/2027	200	0.00
USD	200,000	Citadel LP, 6.00%, 23/01/2030	209	0.00
USD	200,000	Citadel LP, 6.37%, 23/01/2032	212	0.00
USD	300,000	Citibank NA, 4.84%, 06/08/2029	307	0.01
USD	350,000	Citibank NA, 4.91%, 29/05/2030	360	0.01
USD	250,000	Citibank NA, 5.44%, 30/04/2026	251	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	650,000	Citibank NA, 5.49%, 04/12/2026	659	0.01
USD	500,000	Citibank NA, 5.57%, 30/04/2034	530	0.01
USD	500,000	Citibank NA, 5.80%, 29/09/2028	525	0.01
EUR	300,000	Citigroup, Inc., 1.25%, 10/04/2029	335	0.01
EUR	200,000	Citigroup, Inc., 1.50%, 26/10/2028	228	0.00
GBP	300,000	Citigroup, Inc., 1.75%, 23/10/2026	396	0.01
USD	150,000	Citigroup, Inc., 2.52%, 03/11/2032	134	0.00
USD	175,000	Citigroup, Inc., 2.56%, 01/05/2032	159	0.00
USD	300,000	Citigroup, Inc., 2.57%, 03/06/2031	278	0.00
USD	500,000	Citigroup, Inc., 2.67%, 29/01/2031	468	0.01
USD	150,000	Citigroup, Inc., 2.90%, 03/11/2042	111	0.00
EUR	250,000	Citigroup, Inc., 2.93%, 22/10/2030	291	0.00
USD	350,000	Citigroup, Inc., 2.98%, 05/11/2030	334	0.01
USD	450,000	Citigroup, Inc., 3.06%, 25/01/2033	413	0.01
USD	500,000	Citigroup, Inc., 3.07%, 24/02/2028	494	0.01
USD	100,000	Citigroup, Inc., 3.20%, 21/10/2026	99	0.00
EUR	300,000	Citigroup, Inc., 3.49%, 22/10/2034^	346	0.01
USD	650,000	Citigroup, Inc., 3.52%, 27/10/2028	644	0.01
USD	200,000	Citigroup, Inc., 3.67%, 24/07/2028	199	0.00
EUR	250,000	Citigroup, Inc., 3.71%, 22/09/2028	299	0.01
EUR	300,000	Citigroup, Inc., 3.75%, 14/05/2032	358	0.01
USD	450,000	Citigroup, Inc., 3.79%, 17/03/2033	429	0.01
USD	100,000	Citigroup, Inc., 3.88%, 24/01/2039	89	0.00
USD	100,000	Citigroup, Inc., 3.89%, 10/01/2028	100	0.00
USD	425,000	Citigroup, Inc., 3.98%, 20/03/2030	421	0.01
USD	550,000	Citigroup, Inc., 4.08%, 23/04/2029	550	0.01
EUR	200,000	Citigroup, Inc., 4.11%, 22/09/2033^	243	0.00
EUR	300,000	Citigroup, Inc., 4.11%, 29/04/2036	358	0.01
USD	400,000	Citigroup, Inc., 4.13%, 25/07/2028	400	0.01
USD	250,000	Citigroup, Inc., 4.28%, 24/04/2048	211	0.00
EUR	200,000	Citigroup, Inc., 4.30%, 23/07/2036^	237	0.00
USD	750,000	Citigroup, Inc., 4.41%, 31/03/2031	750	0.01
USD	600,000	Citigroup, Inc., 4.45%, 29/09/2027	604	0.01
GBP	50,000	Citigroup, Inc., 4.50%, 03/03/2031	66	0.00
USD	650,000	Citigroup, Inc., 4.50%, 11/09/2031	652	0.01
USD	650,000	Citigroup, Inc., 4.54%, 19/09/2030	655	0.01
USD	250,000	Citigroup, Inc., 4.60%, 09/03/2026	250	0.00
USD	150,000	Citigroup, Inc., 4.64%, 07/05/2028	151	0.00
USD	150,000	Citigroup, Inc., 4.65%, 30/07/2045	135	0.00
USD	450,000	Citigroup, Inc., 4.65%, 23/07/2048	398	0.01
USD	200,000	Citigroup, Inc., 4.66%, 24/05/2028	202	0.00
USD	225,000	Citigroup, Inc., 4.75%, 18/05/2046	198	0.00
USD	400,000	Citigroup, Inc., 4.79%, 04/03/2029	406	0.01
USD	300,000	Citigroup, Inc., 4.91%, 24/05/2033	304	0.01
USD	500,000	Citigroup, Inc., 4.95%, 07/05/2031	511	0.01
USD	200,000	Citigroup, Inc., 5.17%, 13/02/2030	205	0.00
USD	1,050,000	Citigroup, Inc., 5.17%, 11/09/2036	1,061	0.01
USD	150,000	Citigroup, Inc., 5.30%, 06/05/2044	146	0.00
USD	300,000	Citigroup, Inc., 5.32%, 26/03/2041	301	0.01
USD	700,000	Citigroup, Inc., 5.33%, 27/03/2036	717	0.01
USD	300,000	Citigroup, Inc., 5.41%, 19/09/2039	302	0.01
USD	300,000	Citigroup, Inc., 5.45%, 11/06/2035	311	0.01
USD	300,000	Citigroup, Inc., 5.59%, 19/11/2034	308	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	500,000	Citigroup, Inc., 5.61%, 04/03/2056	499	0.01
USD	250,000	Citigroup, Inc., 5.83%, 13/02/2035	260	0.00
USD	150,000	Citigroup, Inc., 5.87%, 22/02/2033	161	0.00
USD	150,000	Citigroup, Inc., 5.87%, 30/01/2042	158	0.00
USD	150,000	Citigroup, Inc., 6.00%, 31/10/2033	162	0.00
USD	650,000	Citigroup, Inc., 6.02%, 24/01/2036	682	0.01
USD	100,000	Citigroup, Inc., 6.12%, 25/08/2036	107	0.00
USD	600,000	Citigroup, Inc., 6.17%, 25/05/2034	639	0.01
USD	400,000	Citigroup, Inc., 6.27%, 17/11/2033	436	0.01
USD	99,000	Citigroup, Inc., 6.62%, 15/01/2028	104	0.00
USD	50,000	Citigroup, Inc., 6.62%, 15/06/2032	55	0.00
USD	200,000	Citigroup, Inc., 6.67%, 13/09/2043	223	0.00
GBP	50,000	Citigroup, Inc., 6.80%, 25/06/2038	76	0.00
GBP	50,000	Citigroup, Inc., 7.37%, 01/09/2039	79	0.00
USD	150,000	Citigroup, Inc., 8.12%, 15/07/2039	193	0.00
USD	250,000	Citizens Bank NA, 4.57%, 09/08/2028	252	0.00
USD	100,000	Citizens Financial Group, Inc., 2.50%, 06/02/2030	93	0.00
USD	150,000	Citizens Financial Group, Inc., 2.64%, 30/09/2032	130	0.00
USD	150,000	Citizens Financial Group, Inc., 3.25%, 30/04/2030	143	0.00
USD	100,000	Citizens Financial Group, Inc., 5.25%, 05/03/2031	103	0.00
USD	150,000	Citizens Financial Group, Inc., 5.64%, 21/05/2037	153	0.00
USD	150,000	Citizens Financial Group, Inc., 5.72%, 23/07/2032	158	0.00
USD	200,000	Citizens Financial Group, Inc., 5.84%, 23/01/2030^	209	0.00
USD	100,000	Citizens Financial Group, Inc., 6.64%, 25/04/2035	110	0.00
USD	50,000	City of Hope, 4.38%, 15/08/2048	41	0.00
USD	100,000	City of Hope, 5.62%, 15/11/2043	99	0.00
USD	100,000	Claremont Mckenna College, 3.78%, 01/01/2122	65	0.00
USD	11,000	Cleco Corporate Holdings LLC, 3.74%, 01/05/2026	11	0.00
USD	100,000	Cleco Corporate Holdings LLC, 4.97%, 01/05/2046	87	0.00
USD	50,000	Cleco Power LLC, 5.30%, 15/01/2036	50	0.00
USD	100,000	Cleveland Clinic Foundation, 4.86%, 01/01/2114	85	0.00
USD	50,000	Cleveland Electric Illuminating Co., 3.50%, 01/04/2028	49	0.00
USD	100,000	Cleveland Electric Illuminating Co., 4.55%, 15/11/2030	99	0.00
USD	150,000	Clorox Co., 1.80%, 15/05/2030	135	0.00
USD	150,000	Clorox Co., 3.10%, 01/10/2027	148	0.00
USD	100,000	Clorox Co., 3.90%, 15/05/2028	100	0.00
USD	50,000	Clorox Co., 4.40%, 01/05/2029	51	0.00
USD	200,000	CME Group, Inc., 2.65%, 15/03/2032	183	0.00
USD	100,000	CME Group, Inc., 3.75%, 15/06/2028	100	0.00
USD	250,000	CME Group, Inc., 4.15%, 15/06/2048	209	0.00
USD	50,000	CME Group, Inc., 4.40%, 15/03/2030	51	0.00
USD	50,000	CME Group, Inc., 5.30%, 15/09/2043	50	0.00
USD	50,000	CMS Energy Corp., 3.00%, 15/05/2026	50	0.00
USD	100,000	CMS Energy Corp., 4.87%, 01/03/2044	89	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	CMS Energy Corp., 6.50%, 01/06/2055	206	0.00
USD	50,000	CNA Financial Corp., 2.05%, 15/08/2030	45	0.00
USD	20,000	CNA Financial Corp., 3.45%, 15/08/2027	20	0.00
USD	100,000	CNA Financial Corp., 3.90%, 01/05/2029	99	0.00
USD	200,000	CNA Financial Corp., 5.12%, 15/02/2034	202	0.00
USD	150,000	CNA Financial Corp., 5.20%, 15/08/2035	151	0.00
USD	300,000	CNH Industrial Capital LLC, 4.50%, 08/10/2027	302	0.01
USD	50,000	CNH Industrial Capital LLC, 4.50%, 16/10/2030	50	0.00
USD	150,000	CNH Industrial Capital LLC, 4.55%, 10/04/2028	151	0.00
USD	100,000	CNH Industrial Capital LLC, 5.10%, 20/04/2029	102	0.00
USD	100,000	CNH Industrial Capital LLC, 5.50%, 12/01/2029	103	0.00
USD	200,000	CNO Financial Group, Inc., 6.45%, 15/06/2034	212	0.00
USD	150,000	CNO Global Funding, 2.65%, 06/01/2029	143	0.00
USD	50,000	CNO Global Funding, 4.70%, 11/12/2030	50	0.00
USD	150,000	CNO Global Funding, 4.87%, 10/12/2027	152	0.00
USD	100,000	CNO Global Funding, 4.95%, 09/09/2029	102	0.00
USD	50,000	CNO Global Funding, 5.87%, 04/06/2027	51	0.00
USD	500,000	CNOOC Finance 2015 USA LLC, 4.38%, 02/05/2028	506	0.01
EUR	150,000	Coca-Cola Co., 0.13%, 09/03/2029	162	0.00
EUR	200,000	Coca-Cola Co., 0.13%, 15/03/2029^	216	0.00
EUR	100,000	Coca-Cola Co., 0.38%, 15/03/2033	96	0.00
EUR	100,000	Coca-Cola Co., 0.40%, 06/05/2030	106	0.00
EUR	100,000	Coca-Cola Co., 0.50%, 09/03/2033	97	0.00
EUR	100,000	Coca-Cola Co., 0.75%, 22/09/2026	116	0.00
EUR	200,000	Coca-Cola Co., 0.80%, 15/03/2040	157	0.00
EUR	100,000	Coca-Cola Co., 0.95%, 06/05/2036^	91	0.00
USD	200,000	Coca-Cola Co., 1.00%, 15/03/2028	189	0.00
CHF	250,000	Coca-Cola Co., 1.00%, 02/10/2028	320	0.01
EUR	100,000	Coca-Cola Co., 1.00%, 09/03/2041	78	0.00
EUR	100,000	Coca-Cola Co., 1.10%, 02/09/2036	91	0.00
EUR	100,000	Coca-Cola Co., 1.13%, 09/03/2027	116	0.00
EUR	100,000	Coca-Cola Co., 1.25%, 08/03/2031	108	0.00
USD	150,000	Coca-Cola Co., 1.38%, 15/03/2031	132	0.00
USD	300,000	Coca-Cola Co., 1.45%, 01/06/2027	291	0.00
USD	150,000	Coca-Cola Co., 1.50%, 05/03/2028	143	0.00
EUR	305,000	Coca-Cola Co., 1.63%, 09/03/2035	306	0.01
USD	600,000	Coca-Cola Co., 1.65%, 01/06/2030	543	0.01
USD	200,000	Coca-Cola Co., 2.00%, 05/03/2031	181	0.00
USD	350,000	Coca-Cola Co., 2.25%, 05/01/2032	317	0.01
USD	250,000	Coca-Cola Co., 2.50%, 01/06/2040	186	0.00
USD	200,000	Coca-Cola Co., 2.50%, 15/03/2051	120	0.00
USD	100,000	Coca-Cola Co., 2.60%, 01/06/2050	62	0.00
USD	100,000	Coca-Cola Co., 2.75%, 01/06/2060	59	0.00
USD	100,000	Coca-Cola Co., 2.88%, 05/05/2041	77	0.00
USD	375,000	Coca-Cola Co., 3.00%, 05/03/2051	251	0.00
USD	200,000	Coca-Cola Co., 3.38%, 25/03/2027	199	0.00
EUR	100,000	Coca-Cola Co., 3.38%, 15/08/2037	114	0.00
USD	50,000	Coca-Cola Co., 3.45%, 25/03/2030	49	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	100,000	Coca-Cola Co., 3.50%, 14/05/2044	108	0.00
EUR	100,000	Coca-Cola Co., 3.75%, 15/08/2053	106	0.00
USD	300,000	Coca-Cola Co., 4.65%, 14/08/2034^	307	0.01
USD	200,000	Coca-Cola Co., 5.00%, 13/05/2034	209	0.00
USD	300,000	Coca-Cola Co., 5.20%, 14/01/2055	290	0.00
USD	300,000	Coca-Cola Co., 5.30%, 13/05/2054	296	0.01
USD	250,000	Coca-Cola Co., 5.40%, 13/05/2064	244	0.00
USD	250,000	Coca-Cola Consolidated, Inc., 5.25%, 01/06/2029	259	0.00
USD	100,000	Coca-Cola Consolidated, Inc., 5.45%, 01/06/2034	105	0.00
EUR	100,000	Colgate-Palmolive Co., 0.30%, 10/11/2029^	108	0.00
EUR	100,000	Colgate-Palmolive Co., 0.88%, 12/11/2039	82	0.00
EUR	100,000	Colgate-Palmolive Co., 1.38%, 06/03/2034	101	0.00
USD	150,000	Colgate-Palmolive Co., 3.10%, 15/08/2027	149	0.00
USD	200,000	Colgate-Palmolive Co., 3.25%, 15/08/2032	189	0.00
EUR	100,000	Colgate-Palmolive Co., 3.25%, 10/11/2035	115	0.00
USD	100,000	Colgate-Palmolive Co., 3.70%, 01/08/2047	79	0.00
USD	50,000	Colgate-Palmolive Co., 4.00%, 15/08/2045	42	0.00
USD	200,000	Colgate-Palmolive Co., 4.20%, 01/05/2030	201	0.00
USD	100,000	Colgate-Palmolive Co., 4.60%, 01/03/2028	102	0.00
USD	50,000	Colgate-Palmolive Co., 4.60%, 01/03/2033	51	0.00
USD	200,000	Colgate-Palmolive Co., 4.80%, 02/03/2026	200	0.00
USD	200,000	Colonial Enterprises, Inc., 3.25%, 15/05/2030	188	0.00
USD	50,000	Colonial Enterprises, Inc., 5.63%, 15/11/2035	50	0.00
USD	50,000	Colonial Pipeline Co., 4.20%, 15/04/2043	40	0.00
USD	125,000	Colonial Pipeline Co., 4.25%, 15/04/2048	97	0.00
USD	250,000	Colonial Pipeline Co., 7.63%, 15/04/2032	283	0.00
USD	50,000	Columbia Pipeline Group, Inc., 5.80%, 01/06/2045	50	0.00
USD	100,000	Columbia Pipelines Holding Co. LLC, 5.00%, 17/11/2032	100	0.00
USD	100,000	Columbia Pipelines Holding Co. LLC, 5.68%, 15/01/2034	103	0.00
USD	300,000	Columbia Pipelines Holding Co. LLC, 6.04%, 15/08/2028	312	0.01
USD	50,000	Columbia Pipelines Operating Co. LLC, 5.44%, 15/02/2035	51	0.00
USD	250,000	Columbia Pipelines Operating Co. LLC, 5.69%, 01/10/2054	237	0.00
USD	350,000	Columbia Pipelines Operating Co. LLC, 6.04%, 15/11/2033	375	0.01
USD	150,000	Columbia Pipelines Operating Co. LLC, 6.50%, 15/08/2043	159	0.00
USD	100,000	Columbia Pipelines Operating Co. LLC, 6.54%, 15/11/2053	107	0.00
USD	150,000	Columbia Pipelines Operating Co. LLC, 6.71%, 15/08/2063	163	0.00
EUR	200,000	Comcast Corp., 0.00%, 14/09/2026	231	0.00
EUR	100,000	Comcast Corp., 0.25%, 14/09/2029	107	0.00
EUR	300,000	Comcast Corp., 0.75%, 20/02/2032	302	0.01
EUR	200,000	Comcast Corp., 1.25%, 20/02/2040^	168	0.00
GBP	100,000	Comcast Corp., 1.50%, 20/02/2029	124	0.00
USD	400,000	Comcast Corp., 1.50%, 15/02/2031	348	0.01
GBP	200,000	Comcast Corp., 1.88%, 20/02/2036	197	0.00
USD	300,000	Comcast Corp., 1.95%, 15/01/2031	267	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	Comcast Corp., 2.35%, 15/01/2027	197	0.00
USD	250,000	Comcast Corp., 2.45%, 15/08/2052	133	0.00
USD	200,000	Comcast Corp., 2.65%, 01/02/2030	189	0.00
USD	100,000	Comcast Corp., 2.65%, 15/08/2062	51	0.00
USD	50,000	Comcast Corp., 2.80%, 15/01/2051	29	0.00
USD	900,000	Comcast Corp., 2.89%, 01/11/2051	528	0.01
USD	650,000	Comcast Corp., 2.94%, 01/11/2056	366	0.01
USD	579,000	Comcast Corp., 2.99%, 01/11/2063	314	0.01
EUR	200,000	Comcast Corp., 3.25%, 26/09/2032	232	0.00
USD	150,000	Comcast Corp., 3.25%, 01/11/2039	117	0.00
USD	108,000	Comcast Corp., 3.30%, 01/02/2027	107	0.00
USD	50,000	Comcast Corp., 3.30%, 01/04/2027	50	0.00
USD	350,000	Comcast Corp., 3.40%, 01/04/2030	340	0.01
USD	50,000	Comcast Corp., 3.40%, 15/07/2046	35	0.00
USD	350,000	Comcast Corp., 3.45%, 01/02/2050	235	0.00
USD	300,000	Comcast Corp., 3.55%, 01/05/2028	298	0.01
EUR	100,000	Comcast Corp., 3.55%, 26/09/2036	114	0.00
USD	250,000	Comcast Corp., 3.75%, 01/04/2040	206	0.00
USD	100,000	Comcast Corp., 3.90%, 01/03/2038	87	0.00
USD	150,000	Comcast Corp., 3.97%, 01/11/2047	113	0.00
USD	150,000	Comcast Corp., 4.00%, 15/08/2047	114	0.00
USD	150,000	Comcast Corp., 4.00%, 01/03/2048	113	0.00
USD	200,000	Comcast Corp., 4.00%, 01/11/2049	148	0.00
USD	300,000	Comcast Corp., 4.05%, 01/11/2052	220	0.00
USD	325,000	Comcast Corp., 4.15%, 15/10/2028	327	0.01
USD	50,000	Comcast Corp., 4.20%, 15/08/2034	48	0.00
USD	175,000	Comcast Corp., 4.25%, 15/10/2030	175	0.00
USD	50,000	Comcast Corp., 4.50%, 15/01/2043	42	0.00
USD	200,000	Comcast Corp., 4.55%, 15/01/2029	203	0.00
USD	175,000	Comcast Corp., 4.60%, 15/10/2038	163	0.00
USD	100,000	Comcast Corp., 4.60%, 15/08/2045	85	0.00
USD	300,000	Comcast Corp., 4.65%, 15/02/2033	301	0.01
USD	100,000	Comcast Corp., 4.65%, 15/07/2042	88	0.00
USD	350,000	Comcast Corp., 4.70%, 15/10/2048	293	0.00
USD	75,000	Comcast Corp., 4.75%, 01/03/2044	66	0.00
USD	300,000	Comcast Corp., 4.80%, 15/05/2033	303	0.01
USD	175,000	Comcast Corp., 4.95%, 15/05/2032	179	0.00
USD	125,000	Comcast Corp., 4.95%, 15/10/2058	104	0.00
USD	300,000	Comcast Corp., 5.10%, 01/06/2029	310	0.01
USD	680,000	Comcast Corp., 5.17%, 15/01/2037	672	0.01
GBP	100,000	Comcast Corp., 5.25%, 26/09/2040	127	0.00
USD	300,000	Comcast Corp., 5.30%, 01/06/2034	310	0.01
USD	200,000	Comcast Corp., 5.30%, 15/05/2035	205	0.00
USD	300,000	Comcast Corp., 5.35%, 15/05/2053	270	0.00
GBP	50,000	Comcast Corp., 5.50%, 23/11/2029	70	0.00
USD	400,000	Comcast Corp., 5.50%, 15/11/2032	423	0.01
USD	550,000	Comcast Corp., 5.50%, 15/05/2064	492	0.01
USD	200,000	Comcast Corp., 5.65%, 15/06/2035	210	0.00
USD	300,000	Comcast Corp., 5.65%, 01/06/2054	282	0.00
USD	225,000	Comcast Corp., 6.05%, 15/05/2055^	223	0.00
USD	50,000	Comcast Corp., 6.45%, 15/03/2037	55	0.00
USD	250,000	Comcast Corp., 6.50%, 15/11/2035	278	0.00
USD	50,000	Comcast Corp., 6.55%, 01/07/2039	55	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	125,000	Comcast Corp., 6.95%, 15/08/2037	141	0.00
USD	50,000	Comcast Corp., 7.05%, 15/03/2033	57	0.00
USD	250,000	Comerica Bank, 5.33%, 25/08/2033	252	0.00
USD	100,000	Comerica, Inc., 4.00%, 01/02/2029^	99	0.00
USD	200,000	Comerica, Inc., 5.98%, 30/01/2030	209	0.00
USD	100,000	CommonSpirit Health, 2.78%, 01/10/2030	93	0.00
USD	100,000	CommonSpirit Health, 3.35%, 01/10/2029	97	0.00
USD	100,000	CommonSpirit Health, 3.82%, 01/10/2049	75	0.00
USD	50,000	CommonSpirit Health, 3.91%, 01/10/2050	37	0.00
USD	150,000	CommonSpirit Health, 4.19%, 01/10/2049	118	0.00
USD	85,000	CommonSpirit Health, 4.35%, 01/09/2030	85	0.00
USD	250,000	CommonSpirit Health, 4.35%, 01/11/2042	218	0.00
USD	70,000	CommonSpirit Health, 4.97%, 01/09/2035	69	0.00
USD	250,000	CommonSpirit Health, 5.32%, 01/12/2034	255	0.00
USD	100,000	CommonSpirit Health, 5.55%, 01/12/2054	96	0.00
USD	60,000	CommonSpirit Health, 5.58%, 01/09/2045	59	0.00
USD	35,000	CommonSpirit Health, 5.66%, 01/09/2055	34	0.00
USD	200,000	CommonSpirit Health, 6.07%, 01/11/2027	207	0.00
USD	100,000	CommonSpirit Health, 6.46%, 01/11/2052	108	0.00
USD	100,000	Commonwealth Edison Co., 2.75%, 01/09/2051	62	0.00
USD	100,000	Commonwealth Edison Co., 2.95%, 15/08/2027	99	0.00
USD	100,000	Commonwealth Edison Co., 3.00%, 01/03/2050	66	0.00
USD	100,000	Commonwealth Edison Co., 3.13%, 15/03/2051	67	0.00
USD	50,000	Commonwealth Edison Co., 3.20%, 15/11/2049	34	0.00
USD	270,000	Commonwealth Edison Co., 3.70%, 15/08/2028	269	0.00
USD	350,000	Commonwealth Edison Co., 3.75%, 15/08/2047	268	0.00
USD	100,000	Commonwealth Edison Co., 3.85%, 15/03/2052	75	0.00
USD	150,000	Commonwealth Edison Co., 4.00%, 01/03/2048	120	0.00
USD	50,000	Commonwealth Edison Co., 4.00%, 01/03/2049	39	0.00
USD	50,000	Commonwealth Edison Co., 4.70%, 15/01/2044	45	0.00
USD	100,000	Commonwealth Edison Co., 5.30%, 01/02/2053	95	0.00
USD	175,000	Commonwealth Edison Co., 5.95%, 01/06/2055	182	0.00
USD	50,000	Community Health Network, Inc., 3.10%, 01/05/2050	32	0.00
EUR	100,000	Computershare U.S., Inc., 1.13%, 07/10/2031	101	0.00
USD	50,000	Conagra Brands, Inc., 1.38%, 01/11/2027	48	0.00
USD	375,000	Conagra Brands, Inc., 4.85%, 01/11/2028	379	0.01
USD	50,000	Conagra Brands, Inc., 5.00%, 01/08/2030	51	0.00
USD	50,000	Conagra Brands, Inc., 5.30%, 01/10/2026	50	0.00
USD	350,000	Conagra Brands, Inc., 5.30%, 01/11/2038	335	0.01
USD	50,000	Conagra Brands, Inc., 5.40%, 01/11/2048	45	0.00
USD	50,000	Conagra Brands, Inc., 5.75%, 01/08/2035	51	0.00
USD	100,000	Conagra Brands, Inc., 7.00%, 01/10/2028	107	0.00
USD	200,000	Concentrix Corp., 6.60%, 02/08/2028	207	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Concentrix Corp., 6.65%, 02/08/2026	50	0.00
USD	150,000	Concentrix Corp., 6.85%, 02/08/2033^	153	0.00
USD	200,000	Connecticut Light & Power Co., 2.05%, 01/07/2031	178	0.00
USD	350,000	Connecticut Light & Power Co., 4.15%, 01/06/2045	290	0.00
USD	50,000	Connecticut Light & Power Co., 4.30%, 15/04/2044	43	0.00
USD	125,000	Connecticut Light & Power Co., 4.95%, 15/01/2030	128	0.00
USD	50,000	Connecticut Light & Power Co., 5.25%, 15/01/2053	47	0.00
USD	160,000	ConocoPhillips, 4.85%, 15/08/2048	140	0.00
USD	100,000	ConocoPhillips, 4.87%, 01/10/2047	90	0.00
USD	50,000	ConocoPhillips, 5.90%, 15/10/2032	54	0.00
USD	160,000	ConocoPhillips, 5.90%, 15/05/2038	171	0.00
USD	50,000	ConocoPhillips, 6.50%, 01/02/2039	56	0.00
USD	115,000	ConocoPhillips Co., 3.76%, 15/03/2042	94	0.00
USD	200,000	ConocoPhillips Co., 3.80%, 15/03/2052	147	0.00
USD	290,000	ConocoPhillips Co., 4.03%, 15/03/2062	211	0.00
USD	100,000	ConocoPhillips Co., 4.30%, 15/11/2044	85	0.00
USD	200,000	ConocoPhillips Co., 4.70%, 15/01/2030	204	0.00
USD	150,000	ConocoPhillips Co., 4.85%, 15/01/2032	154	0.00
USD	300,000	ConocoPhillips Co., 5.00%, 15/01/2035	305	0.01
USD	100,000	ConocoPhillips Co., 5.05%, 15/09/2033	103	0.00
USD	200,000	ConocoPhillips Co., 5.30%, 15/05/2053	187	0.00
USD	225,000	ConocoPhillips Co., 5.50%, 15/01/2055	216	0.00
USD	150,000	ConocoPhillips Co., 5.55%, 15/03/2054	145	0.00
USD	100,000	ConocoPhillips Co., 5.65%, 15/01/2065	97	0.00
USD	150,000	ConocoPhillips Co., 5.70%, 15/09/2063	146	0.00
USD	50,000	ConocoPhillips Co., 5.95%, 15/03/2046	52	0.00
USD	150,000	ConocoPhillips Co., 6.95%, 15/04/2029	163	0.00
USD	200,000	Consolidated Edison Co. of New York, Inc., 2.40%, 15/06/2031	183	0.00
USD	200,000	Consolidated Edison Co. of New York, Inc., 3.00%, 01/12/2060	118	0.00
USD	200,000	Consolidated Edison Co. of New York, Inc., 3.13%, 15/11/2027	198	0.00
USD	100,000	Consolidated Edison Co. of New York, Inc., 3.20%, 01/12/2051	67	0.00
USD	200,000	Consolidated Edison Co. of New York, Inc., 3.35%, 01/04/2030	194	0.00
USD	100,000	Consolidated Edison Co. of New York, Inc., 3.60%, 15/06/2061	69	0.00
USD	100,000	Consolidated Edison Co. of New York, Inc., 3.70%, 15/11/2059	70	0.00
USD	200,000	Consolidated Edison Co. of New York, Inc., 3.85%, 15/06/2046	157	0.00
USD	150,000	Consolidated Edison Co. of New York, Inc., 3.88%, 15/06/2047	117	0.00
USD	350,000	Consolidated Edison Co. of New York, Inc., 3.95%, 01/03/2043	288	0.00
USD	100,000	Consolidated Edison Co. of New York, Inc., 3.95%, 01/04/2050	78	0.00
USD	50,000	Consolidated Edison Co. of New York, Inc., 4.00%, 15/11/2057	37	0.00
USD	300,000	Consolidated Edison Co. of New York, Inc., 4.13%, 15/05/2049	239	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	25,000	Consolidated Edison Co. of New York, Inc., 4.20%, 15/03/2042	21	0.00
USD	100,000	Consolidated Edison Co. of New York, Inc., 4.45%, 15/03/2044	87	0.00
USD	150,000	Consolidated Edison Co. of New York, Inc., 4.50%, 01/12/2045	130	0.00
USD	250,000	Consolidated Edison Co. of New York, Inc., 4.50%, 15/05/2058	206	0.00
USD	300,000	Consolidated Edison Co. of New York, Inc., 4.65%, 01/12/2048	261	0.00
USD	200,000	Consolidated Edison Co. of New York, Inc., 5.20%, 01/03/2033	208	0.00
USD	150,000	Consolidated Edison Co. of New York, Inc., 5.37%, 15/05/2034	156	0.00
USD	100,000	Consolidated Edison Co. of New York, Inc., 5.50%, 15/03/2034	105	0.00
USD	200,000	Consolidated Edison Co. of New York, Inc., 5.50%, 15/03/2055	195	0.00
USD	200,000	Consolidated Edison Co. of New York, Inc., 5.70%, 15/05/2054	200	0.00
USD	100,000	Consolidated Edison Co. of New York, Inc., 5.75%, 15/11/2055	100	0.00
USD	100,000	Consolidated Edison Co. of New York, Inc., 5.85%, 15/03/2036	107	0.00
USD	100,000	Consolidated Edison Co. of New York, Inc., 6.15%, 15/11/2052	106	0.00
USD	100,000	Consolidated Edison Co. of New York, Inc., 6.75%, 01/04/2038	115	0.00
USD	100,000	Constellation Brands, Inc., 2.25%, 01/08/2031	89	0.00
USD	300,000	Constellation Brands, Inc., 2.88%, 01/05/2030	282	0.00
USD	50,000	Constellation Brands, Inc., 3.15%, 01/08/2029	48	0.00
USD	50,000	Constellation Brands, Inc., 3.50%, 09/05/2027	50	0.00
USD	50,000	Constellation Brands, Inc., 3.60%, 15/02/2028	50	0.00
USD	100,000	Constellation Brands, Inc., 3.70%, 06/12/2026	100	0.00
USD	200,000	Constellation Brands, Inc., 3.75%, 01/05/2050	146	0.00
USD	100,000	Constellation Brands, Inc., 4.10%, 15/02/2048	79	0.00
USD	100,000	Constellation Brands, Inc., 4.50%, 09/05/2047	84	0.00
USD	100,000	Constellation Brands, Inc., 4.65%, 15/11/2028	101	0.00
USD	100,000	Constellation Brands, Inc., 4.75%, 09/05/2032	101	0.00
USD	100,000	Constellation Brands, Inc., 4.80%, 15/01/2029	102	0.00
USD	200,000	Constellation Brands, Inc., 4.90%, 01/05/2033	201	0.00
USD	100,000	Constellation Brands, Inc., 4.95%, 01/11/2035	99	0.00
USD	300,000	Constellation Energy Generation LLC, 5.60%, 01/03/2028	310	0.01
USD	50,000	Constellation Energy Generation LLC, 5.75%, 01/10/2041	51	0.00
USD	400,000	Constellation Energy Generation LLC, 5.75%, 15/03/2054	398	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Constellation Energy Generation LLC, 5.80%, 01/03/2033	107	0.00
USD	200,000	Constellation Energy Generation LLC, 6.12%, 15/01/2034	217	0.00
USD	100,000	Constellation Energy Generation LLC, 6.25%, 01/10/2039	109	0.00
USD	100,000	Constellation Energy Generation LLC, 6.50%, 01/10/2053	109	0.00
USD	65,000	Consumers Energy Co., 2.50%, 01/05/2060	36	0.00
USD	200,000	Consumers Energy Co., 3.10%, 15/08/2050	134	0.00
USD	50,000	Consumers Energy Co., 3.25%, 15/08/2046	36	0.00
USD	100,000	Consumers Energy Co., 3.50%, 01/08/2051	72	0.00
USD	150,000	Consumers Energy Co., 3.60%, 15/08/2032	142	0.00
USD	100,000	Consumers Energy Co., 3.75%, 15/02/2050	75	0.00
USD	200,000	Consumers Energy Co., 4.05%, 15/05/2048	162	0.00
USD	100,000	Consumers Energy Co., 4.20%, 01/09/2052	81	0.00
USD	50,000	Consumers Energy Co., 4.35%, 15/04/2049	42	0.00
USD	150,000	Consumers Energy Co., 4.50%, 15/01/2031	152	0.00
USD	200,000	Consumers Energy Co., 4.60%, 30/05/2029	203	0.00
USD	150,000	Consumers Energy Co., 4.62%, 15/05/2033	151	0.00
USD	150,000	Consumers Energy Co., 4.65%, 01/03/2028	152	0.00
USD	300,000	Consumers Energy Co., 4.70%, 15/01/2030	307	0.01
USD	200,000	Consumers Energy Co., 5.05%, 15/05/2035	204	0.00
USD	350,000	Continental Resources, Inc., 2.27%, 15/11/2026	344	0.01
USD	150,000	Continental Resources, Inc., 2.88%, 01/04/2032	131	0.00
USD	200,000	Continental Resources, Inc., 4.37%, 15/01/2028	200	0.00
USD	150,000	Continental Resources, Inc., 4.90%, 01/06/2044	120	0.00
USD	200,000	Continental Resources, Inc., 5.75%, 15/01/2031	205	0.00
USD	150,000	COPT Defense Properties LP, 2.00%, 15/01/2029	140	0.00
USD	50,000	COPT Defense Properties LP, 2.75%, 15/04/2031	46	0.00
USD	100,000	COPT Defense Properties LP, 2.90%, 01/12/2033	86	0.00
USD	200,000	Corebridge Financial, Inc., 3.65%, 05/04/2027	199	0.00
USD	200,000	Corebridge Financial, Inc., 3.90%, 05/04/2032	190	0.00
USD	150,000	Corebridge Financial, Inc., 4.35%, 05/04/2042	128	0.00
USD	200,000	Corebridge Financial, Inc., 4.40%, 05/04/2052	163	0.00
USD	150,000	Corebridge Financial, Inc., 5.75%, 15/01/2034	157	0.00
USD	50,000	Corebridge Financial, Inc., 6.05%, 15/09/2033	53	0.00
USD	200,000	Corebridge Financial, Inc., 6.37%, 15/09/2054	202	0.00
USD	100,000	Corebridge Financial, Inc., 6.87%, 15/12/2052	102	0.00
USD	50,000	Corebridge Global Funding, 4.25%, 21/08/2028	50	0.00
USD	200,000	Corebridge Global Funding, 4.45%, 02/10/2030	199	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Corebridge Global Funding, 4.65%, 20/08/2027	101	0.00
USD	100,000	Corebridge Global Funding, 4.85%, 06/06/2030	101	0.00
USD	200,000	Corebridge Global Funding, 4.90%, 07/01/2028	203	0.00
USD	100,000	Corebridge Global Funding, 4.90%, 21/08/2032	101	0.00
GBP	100,000	Corebridge Global Funding, 5.12%, 09/12/2029	137	0.00
USD	100,000	Corebridge Global Funding, 5.20%, 12/01/2029	103	0.00
USD	150,000	Corebridge Global Funding, 5.20%, 24/06/2029	154	0.00
USD	50,000	Corebridge Global Funding, 5.75%, 02/07/2026	50	0.00
USD	150,000	Corebridge Global Funding, 5.90%, 19/09/2028	157	0.00
USD	100,000	Corewell Health Obligated Group, 3.49%, 15/07/2049	72	0.00
USD	100,000	Cornell University, 4.73%, 15/06/2035	101	0.00
USD	150,000	Cornell University, 4.83%, 15/06/2034	153	0.00
USD	100,000	Corning, Inc., 3.90%, 15/11/2049	77	0.00
EUR	100,000	Corning, Inc., 4.13%, 15/05/2031	123	0.00
USD	100,000	Corning, Inc., 4.37%, 15/11/2057	81	0.00
USD	100,000	Corning, Inc., 4.70%, 15/03/2037	98	0.00
USD	200,000	Corning, Inc., 5.35%, 15/11/2048	195	0.00
USD	100,000	Corning, Inc., 5.45%, 15/11/2079	92	0.00
USD	100,000	Corning, Inc., 5.75%, 15/08/2040	104	0.00
USD	100,000	Corning, Inc., 5.85%, 15/11/2068	97	0.00
USD	150,000	CoStar Group, Inc., 2.80%, 15/07/2030	138	0.00
USD	200,000	Costco Wholesale Corp., 1.38%, 20/06/2027	194	0.00
USD	400,000	Costco Wholesale Corp., 1.60%, 20/04/2030	363	0.01
USD	400,000	Costco Wholesale Corp., 1.75%, 20/04/2032	347	0.01
USD	100,000	Coterra Energy, Inc., 3.90%, 15/05/2027	100	0.00
USD	125,000	Coterra Energy, Inc., 4.38%, 15/03/2029	125	0.00
USD	50,000	Coterra Energy, Inc., 5.40%, 15/02/2035	51	0.00
USD	200,000	Coterra Energy, Inc., 5.60%, 15/03/2034	207	0.00
USD	150,000	Coterra Energy, Inc., 5.90%, 15/02/2055	145	0.00
USD	100,000	Cottage Health Obligated Group, 3.30%, 01/11/2049	70	0.00
EUR	100,000	Coty, Inc., 4.50%, 15/05/2027^	119	0.00
USD	150,000	Coty, Inc./HFC Prestige Products, Inc./HFC Prestige International U.S. LLC, 4.75%, 15/01/2029	148	0.00
USD	100,000	Coty, Inc./HFC Prestige Products, Inc./HFC Prestige International U.S. LLC, 5.60%, 15/01/2031	101	0.00
USD	150,000	Coty, Inc./HFC Prestige Products, Inc./HFC Prestige International U.S. LLC, 6.62%, 15/07/2030	154	0.00
USD	100,000	Cousins Properties LP, 5.87%, 01/10/2034	105	0.00
USD	100,000	Cox Communications, Inc., 1.80%, 01/10/2030	88	0.00
USD	300,000	Cox Communications, Inc., 2.60%, 15/06/2031	267	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	150,000	Cox Communications, Inc., 2.95%, 01/10/2050	84	0.00
USD	175,000	Cox Communications, Inc., 3.35%, 15/09/2026	174	0.00
USD	117,000	Cox Communications, Inc., 3.50%, 15/08/2027	116	0.00
USD	100,000	Cox Communications, Inc., 3.60%, 15/06/2051	62	0.00
USD	100,000	Cox Communications, Inc., 4.50%, 30/06/2043	77	0.00
USD	100,000	Cox Communications, Inc., 4.60%, 15/08/2047	75	0.00
USD	50,000	Cox Communications, Inc., 4.70%, 15/12/2042	40	0.00
USD	125,000	Cox Communications, Inc., 4.80%, 01/02/2035	117	0.00
USD	300,000	Cox Communications, Inc., 5.45%, 15/09/2028	309	0.01
USD	50,000	Cox Communications, Inc., 5.45%, 01/09/2034	49	0.00
USD	100,000	Cox Communications, Inc., 5.70%, 15/06/2033	101	0.00
USD	100,000	Cox Communications, Inc., 5.80%, 15/12/2053	86	0.00
USD	150,000	Cox Communications, Inc., 5.95%, 01/09/2054	131	0.00
USD	150,000	Cox Communications, Inc., 8.37%, 01/03/2039	175	0.00
USD	100,000	Credit Suisse USA LLC, 7.12%, 15/07/2032	114	0.00
USD	350,000	CRH America Finance, Inc., 3.40%, 09/05/2027	347	0.01
USD	200,000	CRH America Finance, Inc., 4.40%, 09/02/2031	200	0.00
USD	200,000	CRH America Finance, Inc., 4.40%, 09/05/2047	169	0.00
USD	200,000	CRH America Finance, Inc., 4.50%, 04/04/2048	171	0.00
USD	100,000	CRH America Finance, Inc., 5.00%, 09/02/2036	101	0.00
USD	200,000	CRH America Finance, Inc., 5.40%, 21/05/2034	208	0.00
USD	275,000	CRH America Finance, Inc., 5.50%, 09/01/2035	287	0.00
USD	50,000	CRH America Finance, Inc., 5.60%, 09/02/2056	49	0.00
USD	100,000	Crown Castle, Inc., 2.10%, 01/04/2031	88	0.00
USD	300,000	Crown Castle, Inc., 2.25%, 15/01/2031	268	0.00
USD	100,000	Crown Castle, Inc., 2.90%, 15/03/2027	99	0.00
USD	100,000	Crown Castle, Inc., 2.90%, 01/04/2041	73	0.00
USD	150,000	Crown Castle, Inc., 3.10%, 15/11/2029	143	0.00
USD	100,000	Crown Castle, Inc., 3.25%, 15/01/2051	66	0.00
USD	200,000	Crown Castle, Inc., 3.65%, 01/09/2027	198	0.00
USD	400,000	Crown Castle, Inc., 3.70%, 15/06/2026	399	0.01
USD	250,000	Crown Castle, Inc., 3.80%, 15/02/2028	248	0.00
USD	100,000	Crown Castle, Inc., 4.00%, 15/11/2049	75	0.00
USD	100,000	Crown Castle, Inc., 4.15%, 01/07/2050	78	0.00
USD	50,000	Crown Castle, Inc., 4.75%, 15/05/2047	43	0.00
USD	300,000	Crown Castle, Inc., 4.80%, 01/09/2028	304	0.01
USD	50,000	Crown Castle, Inc., 4.90%, 01/09/2029	51	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	Crown Castle, Inc., 5.10%, 01/05/2033	202	0.00
USD	200,000	Crown Castle, Inc., 5.20%, 01/09/2034	202	0.00
USD	50,000	Crown Castle, Inc., 5.20%, 15/02/2049	45	0.00
USD	200,000	Crown Castle, Inc., 5.60%, 01/06/2029	208	0.00
USD	200,000	Crown Castle, Inc., 5.80%, 01/03/2034	210	0.00
USD	100,000	CSX Corp., 2.40%, 15/02/2030	94	0.00
USD	100,000	CSX Corp., 2.50%, 15/05/2051	59	0.00
USD	50,000	CSX Corp., 2.60%, 01/11/2026	49	0.00
USD	150,000	CSX Corp., 3.25%, 01/06/2027	149	0.00
USD	100,000	CSX Corp., 3.35%, 15/09/2049	71	0.00
USD	100,000	CSX Corp., 3.80%, 01/11/2046	79	0.00
USD	100,000	CSX Corp., 3.80%, 15/04/2050	76	0.00
USD	100,000	CSX Corp., 4.10%, 15/11/2032	98	0.00
USD	300,000	CSX Corp., 4.10%, 15/03/2044	252	0.00
USD	200,000	CSX Corp., 4.25%, 15/03/2029	202	0.00
USD	150,000	CSX Corp., 4.25%, 01/11/2066	115	0.00
USD	100,000	CSX Corp., 4.30%, 01/03/2048	84	0.00
USD	50,000	CSX Corp., 4.40%, 01/03/2043	44	0.00
USD	150,000	CSX Corp., 4.50%, 15/03/2049	128	0.00
USD	100,000	CSX Corp., 4.50%, 15/11/2052	85	0.00
USD	50,000	CSX Corp., 4.50%, 01/08/2054	42	0.00
USD	50,000	CSX Corp., 4.75%, 30/05/2042	46	0.00
USD	250,000	CSX Corp., 4.75%, 15/11/2048	223	0.00
USD	150,000	CSX Corp., 4.90%, 15/03/2055	135	0.00
USD	150,000	CSX Corp., 5.05%, 15/06/2035	153	0.00
USD	200,000	CSX Corp., 5.20%, 15/11/2033	209	0.00
USD	150,000	CSX Corp., 5.50%, 15/04/2041	154	0.00
USD	50,000	CSX Corp., 6.00%, 01/10/2036	54	0.00
USD	50,000	CSX Corp., 6.15%, 01/05/2037	55	0.00
USD	100,000	CSX Corp., 6.22%, 30/04/2040	110	0.00
USD	150,000	CTR Partnership LP/CareTrust Capital Corp., 3.88%, 30/06/2028	147	0.00
USD	100,000	CubeSmart LP, 2.00%, 15/02/2031	89	0.00
USD	300,000	CubeSmart LP, 2.50%, 15/02/2032	266	0.00
USD	50,000	CubeSmart LP, 3.00%, 15/02/2030	47	0.00
USD	100,000	CubeSmart LP, 4.37%, 15/02/2029	100	0.00
USD	100,000	CubeSmart LP, 5.12%, 01/11/2035	100	0.00
USD	200,000	Cummins, Inc., 1.50%, 01/09/2030	179	0.00
USD	100,000	Cummins, Inc., 2.60%, 01/09/2050	61	0.00
USD	50,000	Cummins, Inc., 4.70%, 15/02/2031	51	0.00
USD	300,000	Cummins, Inc., 5.15%, 20/02/2034	311	0.01
USD	200,000	Cummins, Inc., 5.30%, 09/05/2035	208	0.00
USD	200,000	Cummins, Inc., 5.45%, 20/02/2054	197	0.00
USD	550,000	CVS Health Corp., 1.30%, 21/08/2027	526	0.01
USD	150,000	CVS Health Corp., 1.75%, 21/08/2030	133	0.00
USD	150,000	CVS Health Corp., 1.88%, 28/02/2031	132	0.00
USD	200,000	CVS Health Corp., 2.13%, 15/09/2031	176	0.00
USD	100,000	CVS Health Corp., 2.70%, 21/08/2040	72	0.00
USD	100,000	CVS Health Corp., 3.00%, 15/08/2026	99	0.00
USD	300,000	CVS Health Corp., 3.25%, 15/08/2029	290	0.00
USD	150,000	CVS Health Corp., 3.63%, 01/04/2027	149	0.00
USD	400,000	CVS Health Corp., 3.75%, 01/04/2030	391	0.01
USD	200,000	CVS Health Corp., 4.13%, 01/04/2040	171	0.00
USD	100,000	CVS Health Corp., 4.25%, 01/04/2050	77	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	474,000	CVS Health Corp., 4.30%, 25/03/2028	476	0.01
USD	625,000	CVS Health Corp., 4.78%, 25/03/2038	591	0.01
USD	93,000	CVS Health Corp., 4.87%, 20/07/2035	92	0.00
USD	200,000	CVS Health Corp., 5.00%, 30/01/2029	204	0.00
USD	150,000	CVS Health Corp., 5.00%, 15/09/2032^	153	0.00
USD	1,100,000	CVS Health Corp., 5.05%, 25/03/2048	973	0.01
USD	400,000	CVS Health Corp., 5.12%, 21/02/2030	411	0.01
USD	400,000	CVS Health Corp., 5.12%, 20/07/2045	362	0.01
USD	100,000	CVS Health Corp., 5.25%, 30/01/2031	103	0.00
USD	100,000	CVS Health Corp., 5.25%, 21/02/2033	103	0.00
USD	300,000	CVS Health Corp., 5.30%, 01/06/2033	310	0.01
USD	50,000	CVS Health Corp., 5.30%, 05/12/2043	47	0.00
USD	150,000	CVS Health Corp., 5.40%, 01/06/2029	155	0.00
USD	300,000	CVS Health Corp., 5.45%, 15/09/2035	308	0.01
USD	200,000	CVS Health Corp., 5.55%, 01/06/2031	210	0.00
USD	200,000	CVS Health Corp., 5.62%, 21/02/2053	188	0.00
USD	400,000	CVS Health Corp., 5.70%, 01/06/2034	420	0.01
USD	300,000	CVS Health Corp., 5.87%, 01/06/2053	292	0.00
USD	400,000	CVS Health Corp., 6.00%, 01/06/2044	403	0.01
USD	150,000	CVS Health Corp., 6.00%, 01/06/2063	145	0.00
USD	200,000	CVS Health Corp., 6.05%, 01/06/2054	200	0.00
USD	200,000	CVS Health Corp., 6.12%, 15/09/2039	209	0.00
USD	300,000	CVS Health Corp., 6.20%, 15/09/2055	306	0.01
USD	50,000	CVS Health Corp., 6.25%, 01/06/2027	51	0.00
USD	100,000	CVS Health Corp., 6.25%, 15/09/2065	101	0.00
USD	150,000	Daimler Truck Finance North America LLC, 2.00%, 14/12/2026	147	0.00
USD	200,000	Daimler Truck Finance North America LLC, 2.38%, 14/12/2028^	190	0.00
USD	225,000	Daimler Truck Finance North America LLC, 2.50%, 14/12/2031	201	0.00
USD	300,000	Daimler Truck Finance North America LLC, 3.65%, 07/04/2027	299	0.01
USD	150,000	Daimler Truck Finance North America LLC, 4.30%, 12/08/2027	151	0.00
USD	200,000	Daimler Truck Finance North America LLC, 4.65%, 12/10/2030	202	0.00
USD	350,000	Daimler Truck Finance North America LLC, 5.00%, 15/01/2027	353	0.01
USD	200,000	Daimler Truck Finance North America LLC, 5.00%, 12/10/2032	202	0.00
USD	150,000	Daimler Truck Finance North America LLC, 5.12%, 19/01/2028	153	0.00
USD	150,000	Daimler Truck Finance North America LLC, 5.25%, 13/01/2030	154	0.00
USD	150,000	Daimler Truck Finance North America LLC, 5.37%, 13/01/2032	155	0.00
USD	150,000	Daimler Truck Finance North America LLC, 5.37%, 25/06/2034	153	0.00
USD	150,000	Daimler Truck Finance North America LLC, 5.50%, 20/09/2033	154	0.00
USD	150,000	Daimler Truck Finance North America LLC, 5.62%, 13/01/2035	155	0.00
EUR	200,000	Danaher Corp., 2.50%, 30/03/2030^	231	0.00
USD	200,000	Danaher Corp., 2.60%, 01/10/2050	122	0.00
USD	200,000	Danaher Corp., 2.80%, 10/12/2051	126	0.00
USD	100,000	Danaher Corp., 4.37%, 15/09/2045	87	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	150,000	Darden Restaurants, Inc., 3.85%, 01/05/2027	150	0.00
USD	100,000	Darden Restaurants, Inc., 4.35%, 15/10/2027	101	0.00
USD	50,000	Darden Restaurants, Inc., 4.55%, 15/02/2048	41	0.00
USD	150,000	Darden Restaurants, Inc., 6.30%, 10/10/2033	163	0.00
USD	50,000	Dartmouth-Hitchcock Health, 4.18%, 01/08/2048	39	0.00
USD	100,000	Dayton Power & Light Co., 3.95%, 15/06/2049	75	0.00
USD	200,000	Dayton Power & Light Co., 4.55%, 15/08/2030	199	0.00
USD	100,000	DCP Midstream Operating LP, 3.25%, 15/02/2032	92	0.00
USD	150,000	DCP Midstream Operating LP, 5.12%, 15/05/2029	154	0.00
USD	100,000	DCP Midstream Operating LP, 5.60%, 01/04/2044	97	0.00
USD	150,000	DCP Midstream Operating LP, 6.75%, 15/09/2037	164	0.00
USD	100,000	DCP Midstream Operating LP, 8.12%, 16/08/2030	116	0.00
USD	100,000	Deere & Co., 2.88%, 07/09/2049	67	0.00
USD	50,000	Deere & Co., 3.10%, 15/04/2030	48	0.00
USD	250,000	Deere & Co., 3.75%, 15/04/2050	196	0.00
USD	200,000	Deere & Co., 3.90%, 09/06/2042	173	0.00
USD	200,000	Deere & Co., 5.37%, 16/10/2029	210	0.00
USD	200,000	Deere & Co., 5.45%, 16/01/2035	211	0.00
USD	150,000	Deere & Co., 5.70%, 19/01/2055	156	0.00
USD	50,000	Deere & Co., 7.12%, 03/03/2031	57	0.00
USD	250,000	Dell International LLC/EMC Corp., 3.38%, 15/12/2041	190	0.00
USD	50,000	Dell International LLC/EMC Corp., 3.45%, 15/12/2051	34	0.00
USD	125,000	Dell International LLC/EMC Corp., 4.15%, 15/02/2029	125	0.00
USD	100,000	Dell International LLC/EMC Corp., 4.35%, 01/02/2030	100	0.00
USD	325,000	Dell International LLC/EMC Corp., 4.50%, 15/02/2031	325	0.01
USD	100,000	Dell International LLC/EMC Corp., 4.75%, 01/04/2028	101	0.00
USD	475,000	Dell International LLC/EMC Corp., 4.75%, 06/10/2032	475	0.01
USD	100,000	Dell International LLC/EMC Corp., 4.85%, 01/02/2035	99	0.00
USD	350,000	Dell International LLC/EMC Corp., 4.90%, 01/10/2026	352	0.01
USD	150,000	Dell International LLC/EMC Corp., 5.00%, 01/04/2030	154	0.00
USD	125,000	Dell International LLC/EMC Corp., 5.10%, 15/02/2036	124	0.00
USD	200,000	Dell International LLC/EMC Corp., 5.25%, 01/02/2028	205	0.00
USD	220,000	Dell International LLC/EMC Corp., 5.30%, 01/10/2029	227	0.00
USD	150,000	Dell International LLC/EMC Corp., 5.30%, 01/04/2032	154	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	Dell International LLC/EMC Corp., 5.40%, 15/04/2034	206	0.00
USD	200,000	Dell International LLC/EMC Corp., 5.50%, 01/04/2035	206	0.00
USD	200,000	Dell International LLC/EMC Corp., 5.75%, 01/02/2033	211	0.00
USD	46,000	Dell International LLC/EMC Corp., 6.02%, 15/06/2026	46	0.00
USD	200,000	Dell International LLC/EMC Corp., 6.10%, 15/07/2027	205	0.00
USD	200,000	Dell International LLC/EMC Corp., 6.20%, 15/07/2030	214	0.00
USD	166,000	Dell International LLC/EMC Corp., 8.10%, 15/07/2036	201	0.00
USD	100,000	Dell International LLC/EMC Corp., 8.35%, 15/07/2046	127	0.00
USD	100,000	Dell, Inc., 6.50%, 15/04/2038	108	0.00
USD	50,000	Delta Air Lines, Inc., 3.75%, 28/10/2029	49	0.00
USD	250,000	Delta Air Lines, Inc., 4.37%, 19/04/2028	251	0.00
USD	275,000	Delta Air Lines, Inc., 4.95%, 10/07/2028	280	0.00
USD	225,000	Delta Air Lines, Inc., 5.25%, 10/07/2030	231	0.00
USD	300,000	Delta Air Lines, Inc./SkyMiles IP Ltd., 4.75%, 20/10/2028	302	0.01
USD	200,000	Dentsply Sirona, Inc., 3.25%, 01/06/2030^	185	0.00
USD	100,000	Devon Energy Corp., 4.50%, 15/01/2030	100	0.00
USD	100,000	Devon Energy Corp., 4.75%, 15/05/2042	87	0.00
USD	200,000	Devon Energy Corp., 5.00%, 15/06/2045	175	0.00
USD	350,000	Devon Energy Corp., 5.20%, 15/09/2034	349	0.01
USD	100,000	Devon Energy Corp., 5.25%, 15/10/2027	100	0.00
USD	100,000	Devon Energy Corp., 5.60%, 15/07/2041	97	0.00
USD	200,000	Devon Energy Corp., 5.75%, 15/09/2054	185	0.00
USD	100,000	Devon Energy Corp., 7.95%, 15/04/2032	117	0.00
USD	200,000	Diageo Investment Corp., 5.62%, 15/04/2035	212	0.00
USD	150,000	Diageo Investment Corp., 7.45%, 15/04/2035	180	0.00
USD	150,000	Diamondback Energy, Inc., 3.13%, 24/03/2031	140	0.00
USD	200,000	Diamondback Energy, Inc., 3.25%, 01/12/2026	199	0.00
USD	100,000	Diamondback Energy, Inc., 3.50%, 01/12/2029	97	0.00
USD	200,000	Diamondback Energy, Inc., 4.25%, 15/03/2052	156	0.00
USD	150,000	Diamondback Energy, Inc., 4.40%, 24/03/2051	121	0.00
USD	150,000	Diamondback Energy, Inc., 5.15%, 30/01/2030	154	0.00
USD	100,000	Diamondback Energy, Inc., 5.20%, 18/04/2027	101	0.00
USD	200,000	Diamondback Energy, Inc., 5.40%, 18/04/2034	205	0.00
USD	250,000	Diamondback Energy, Inc., 5.55%, 01/04/2035	258	0.00
USD	150,000	Diamondback Energy, Inc., 5.75%, 18/04/2054	142	0.00
USD	250,000	Diamondback Energy, Inc., 5.90%, 18/04/2064	237	0.00
USD	150,000	Diamondback Energy, Inc., 6.25%, 15/03/2033	162	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Diamondback Energy, Inc., 6.25%, 15/03/2053	101	0.00
USD	100,000	Dick's Sporting Goods, Inc., 3.15%, 15/01/2032	92	0.00
USD	100,000	Dick's Sporting Goods, Inc., 4.00%, 01/10/2029	98	0.00
USD	200,000	Dick's Sporting Goods, Inc., 4.10%, 15/01/2052	147	0.00
EUR	100,000	Digital Euro Finco LLC, 1.13%, 09/04/2028	113	0.00
EUR	400,000	Digital Euro Finco LLC, 3.75%, 15/01/2033	464	0.01
EUR	300,000	Digital Euro Finco LLC, 4.25%, 20/11/2037	344	0.01
USD	300,000	Digital Realty Trust LP, 3.60%, 01/07/2029	294	0.00
USD	350,000	Digital Realty Trust LP, 3.70%, 15/08/2027	348	0.01
USD	50,000	Digital Realty Trust LP, 5.55%, 15/01/2028	51	0.00
GBP	150,000	Digital Stout Holding LLC, 3.30%, 19/07/2029^	193	0.00
GBP	100,000	Digital Stout Holding LLC, 3.75%, 17/10/2030	128	0.00
USD	50,000	Dignity Health, 4.50%, 01/11/2042	43	0.00
USD	150,000	Dignity Health, 5.27%, 01/11/2064	135	0.00
USD	100,000	DOC Dr. LLC, 2.63%, 01/11/2031	90	0.00
USD	100,000	DOC Dr. LLC, 3.95%, 15/01/2028	99	0.00
USD	100,000	DOC Dr. LLC, 4.30%, 15/03/2027	100	0.00
USD	100,000	Doctors Co. An Interinsurance Exchange, 4.50%, 18/01/2032	90	0.00
USD	150,000	Dollar General Corp., 3.50%, 03/04/2030	145	0.00
USD	50,000	Dollar General Corp., 4.13%, 01/05/2028	50	0.00
USD	100,000	Dollar General Corp., 4.13%, 03/04/2050	79	0.00
USD	200,000	Dollar General Corp., 5.00%, 01/11/2032	203	0.00
USD	200,000	Dollar General Corp., 5.45%, 05/07/2033	208	0.00
USD	50,000	Dollar General Corp., 5.50%, 01/11/2052	48	0.00
USD	100,000	Dollar Tree, Inc., 2.65%, 01/12/2031	90	0.00
USD	100,000	Dollar Tree, Inc., 3.38%, 01/12/2051	67	0.00
USD	100,000	Dollar Tree, Inc., 4.20%, 15/05/2028	100	0.00
USD	50,000	Dominion Energy South Carolina, Inc., 2.30%, 01/12/2031	45	0.00
USD	100,000	Dominion Energy South Carolina, Inc., 5.10%, 01/06/2065	89	0.00
USD	100,000	Dominion Energy South Carolina, Inc., 5.30%, 15/01/2035	104	0.00
USD	50,000	Dominion Energy South Carolina, Inc., 5.45%, 01/02/2041	51	0.00
USD	150,000	Dominion Energy South Carolina, Inc., 6.25%, 15/10/2053	162	0.00
USD	100,000	Dominion Energy South Carolina, Inc., 6.62%, 01/02/2032	111	0.00
USD	100,000	Dominion Energy, Inc., 1.45%, 15/04/2026	99	0.00
USD	300,000	Dominion Energy, Inc., 2.85%, 15/08/2026	298	0.01
USD	50,000	Dominion Energy, Inc., 3.30%, 15/04/2041	38	0.00
USD	50,000	Dominion Energy, Inc., 3.38%, 01/04/2030	48	0.00
USD	100,000	Dominion Energy, Inc., 3.60%, 15/03/2027	100	0.00
USD	50,000	Dominion Energy, Inc., 4.05%, 15/09/2042	41	0.00
USD	50,000	Dominion Energy, Inc., 4.25%, 01/06/2028	50	0.00
USD	50,000	Dominion Energy, Inc., 4.35%, 15/08/2032	49	0.00
USD	100,000	Dominion Energy, Inc., 4.60%, 15/05/2028	101	0.00
USD	100,000	Dominion Energy, Inc., 4.60%, 15/03/2049	84	0.00
USD	100,000	Dominion Energy, Inc., 4.70%, 01/12/2044	88	0.00
USD	50,000	Dominion Energy, Inc., 4.85%, 15/08/2052	43	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	132,000	Dominion Energy, Inc., 4.90%, 01/08/2041	122	0.00
USD	175,000	Dominion Energy, Inc., 5.00%, 15/06/2030	180	0.00
USD	100,000	Dominion Energy, Inc., 5.37%, 15/11/2032	104	0.00
USD	250,000	Dominion Energy, Inc., 5.45%, 15/03/2035	257	0.00
USD	100,000	Dominion Energy, Inc., 5.95%, 15/06/2035	107	0.00
USD	100,000	Dominion Energy, Inc., 6.00%, 15/02/2056	101	0.00
USD	300,000	Dominion Energy, Inc., 6.20%, 15/02/2056	302	0.01
USD	50,000	Dominion Energy, Inc., 6.30%, 15/03/2033	54	0.00
USD	100,000	Dominion Energy, Inc., 6.62%, 15/05/2055	103	0.00
USD	150,000	Dominion Energy, Inc., 6.87%, 01/02/2055	156	0.00
USD	100,000	Dominion Energy, Inc., 7.00%, 15/06/2038	113	0.00
USD	100,000	Dominion Energy, Inc., 7.00%, 01/06/2054	108	0.00
EUR	100,000	Dover Corp., 0.75%, 04/11/2027	114	0.00
EUR	100,000	Dover Corp., 1.25%, 09/11/2026	116	0.00
USD	100,000	Dover Corp., 2.95%, 04/11/2029	96	0.00
EUR	100,000	Dover Corp., 3.50%, 12/11/2033	116	0.00
USD	100,000	Dover Corp., 5.37%, 15/10/2035	105	0.00
USD	100,000	Dover Corp., 5.37%, 01/03/2041	101	0.00
EUR	100,000	Dow Chemical Co., 1.13%, 15/03/2032^	101	0.00
EUR	100,000	Dow Chemical Co., 1.88%, 15/03/2040	83	0.00
USD	100,000	Dow Chemical Co., 2.10%, 15/11/2030	89	0.00
USD	236,000	Dow Chemical Co., 4.25%, 01/10/2034	216	0.00
USD	200,000	Dow Chemical Co., 4.37%, 15/11/2042	159	0.00
USD	100,000	Dow Chemical Co., 4.62%, 01/10/2044	81	0.00
USD	100,000	Dow Chemical Co., 4.80%, 30/11/2028	102	0.00
USD	175,000	Dow Chemical Co., 4.80%, 15/01/2031	174	0.00
USD	150,000	Dow Chemical Co., 4.80%, 15/05/2049	118	0.00
USD	100,000	Dow Chemical Co., 5.15%, 15/02/2034^	100	0.00
USD	100,000	Dow Chemical Co., 5.25%, 15/11/2041	91	0.00
USD	100,000	Dow Chemical Co., 5.35%, 15/03/2035^	99	0.00
USD	200,000	Dow Chemical Co., 5.55%, 30/11/2048	176	0.00
USD	100,000	Dow Chemical Co., 5.60%, 15/02/2054	87	0.00
USD	175,000	Dow Chemical Co., 5.65%, 15/03/2036	175	0.00
USD	175,000	Dow Chemical Co., 5.95%, 15/03/2055^	159	0.00
USD	150,000	Dow Chemical Co., 6.30%, 15/03/2033	159	0.00
USD	100,000	Dow Chemical Co., 6.90%, 15/05/2053^	103	0.00
USD	100,000	Dow Chemical Co., 7.37%, 01/11/2029	110	0.00
USD	100,000	Dow Chemical Co., 9.40%, 15/05/2039	129	0.00
USD	200,000	DR Horton, Inc., 1.30%, 15/10/2026	196	0.00
USD	50,000	DR Horton, Inc., 4.85%, 15/10/2030	51	0.00
USD	100,000	DR Horton, Inc., 5.00%, 15/10/2034	101	0.00
USD	150,000	DR Horton, Inc., 5.50%, 15/10/2035^	156	0.00
USD	250,000	Drawbridge Special Opportunities Fund LP/Drawbridge Special Opportunities Finance, 5.95%, 17/09/2030	238	0.00
USD	100,000	DT Midstream, Inc., 4.13%, 15/06/2029	99	0.00
USD	50,000	DT Midstream, Inc., 4.30%, 15/04/2032	48	0.00
USD	150,000	DT Midstream, Inc., 4.38%, 15/06/2031	147	0.00
USD	200,000	DT Midstream, Inc., 5.80%, 15/12/2034	208	0.00
USD	150,000	DTE Electric Co., 2.63%, 01/03/2031	139	0.00
USD	200,000	DTE Electric Co., 2.95%, 01/03/2050	132	0.00
USD	100,000	DTE Electric Co., 3.00%, 01/03/2032	93	0.00
USD	50,000	DTE Electric Co., 3.25%, 01/04/2051	34	0.00
USD	100,000	DTE Electric Co., 3.65%, 01/03/2052	74	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	60,000	DTE Electric Co., 3.70%, 15/03/2045	47	0.00
USD	200,000	DTE Electric Co., 3.70%, 01/06/2046	154	0.00
USD	350,000	DTE Electric Co., 3.75%, 15/08/2047	269	0.00
USD	150,000	DTE Electric Co., 4.25%, 14/05/2027	151	0.00
USD	100,000	DTE Electric Co., 5.20%, 01/04/2033	104	0.00
USD	200,000	DTE Electric Co., 5.20%, 01/03/2034	207	0.00
USD	100,000	DTE Electric Co., 5.25%, 15/05/2035	103	0.00
USD	100,000	DTE Electric Co., 5.40%, 01/04/2053	97	0.00
USD	50,000	DTE Electric Co., 5.85%, 15/05/2055	51	0.00
USD	100,000	DTE Energy Co., 2.85%, 01/10/2026	99	0.00
USD	200,000	DTE Energy Co., 2.95%, 01/03/2030	190	0.00
USD	250,000	DTE Energy Co., 4.95%, 01/07/2027	253	0.00
USD	200,000	DTE Energy Co., 5.10%, 01/03/2029	205	0.00
USD	300,000	DTE Energy Co., 5.20%, 01/04/2030	310	0.01
USD	200,000	DTE Energy Co., 5.85%, 01/06/2034	214	0.00
USD	150,000	Duke Energy Carolinas LLC, 2.45%, 15/08/2029	142	0.00
USD	50,000	Duke Energy Carolinas LLC, 2.85%, 15/03/2032	46	0.00
USD	200,000	Duke Energy Carolinas LLC, 3.20%, 15/08/2049	137	0.00
USD	150,000	Duke Energy Carolinas LLC, 3.45%, 15/04/2051	107	0.00
USD	100,000	Duke Energy Carolinas LLC, 3.55%, 15/03/2052	72	0.00
USD	100,000	Duke Energy Carolinas LLC, 3.70%, 01/12/2047	76	0.00
USD	50,000	Duke Energy Carolinas LLC, 3.75%, 01/06/2045	39	0.00
USD	100,000	Duke Energy Carolinas LLC, 3.88%, 15/03/2046	80	0.00
USD	100,000	Duke Energy Carolinas LLC, 3.95%, 15/11/2028	100	0.00
USD	200,000	Duke Energy Carolinas LLC, 3.95%, 15/03/2048	159	0.00
USD	100,000	Duke Energy Carolinas LLC, 4.00%, 30/09/2042	84	0.00
USD	150,000	Duke Energy Carolinas LLC, 4.25%, 15/12/2041	132	0.00
USD	200,000	Duke Energy Carolinas LLC, 4.85%, 15/03/2030	206	0.00
USD	200,000	Duke Energy Carolinas LLC, 4.95%, 15/01/2033	206	0.00
USD	200,000	Duke Energy Carolinas LLC, 5.25%, 15/03/2035	207	0.00
USD	400,000	Duke Energy Carolinas LLC, 5.35%, 15/01/2053	385	0.01
USD	100,000	Duke Energy Carolinas LLC, 5.40%, 15/01/2054	97	0.00
USD	150,000	Duke Energy Carolinas LLC, 6.00%, 15/01/2038	162	0.00
USD	50,000	Duke Energy Carolinas LLC, 6.10%, 01/06/2037	54	0.00
USD	100,000	Duke Energy Corp., 2.45%, 01/06/2030	93	0.00
USD	100,000	Duke Energy Corp., 2.55%, 15/06/2031	91	0.00
EUR	100,000	Duke Energy Corp., 3.10%, 15/06/2028	118	0.00
USD	300,000	Duke Energy Corp., 3.15%, 15/08/2027	297	0.01
USD	200,000	Duke Energy Corp., 3.30%, 15/06/2041	155	0.00
USD	50,000	Duke Energy Corp., 3.40%, 15/06/2029	49	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Duke Energy Corp., 3.50%, 15/06/2051	70	0.00
EUR	200,000	Duke Energy Corp., 3.75%, 01/04/2031	238	0.00
USD	250,000	Duke Energy Corp., 3.75%, 01/09/2046	190	0.00
EUR	100,000	Duke Energy Corp., 3.85%, 15/06/2034	117	0.00
USD	150,000	Duke Energy Corp., 3.95%, 15/08/2047	116	0.00
USD	50,000	Duke Energy Corp., 4.20%, 15/06/2049	39	0.00
USD	100,000	Duke Energy Corp., 4.50%, 15/08/2032	100	0.00
USD	100,000	Duke Energy Corp., 4.80%, 15/12/2045	89	0.00
USD	100,000	Duke Energy Corp., 4.85%, 05/01/2027	101	0.00
USD	200,000	Duke Energy Corp., 4.85%, 05/01/2029	204	0.00
USD	100,000	Duke Energy Corp., 4.95%, 15/09/2035	99	0.00
USD	100,000	Duke Energy Corp., 5.00%, 08/12/2027	102	0.00
USD	100,000	Duke Energy Corp., 5.00%, 15/08/2052	89	0.00
USD	300,000	Duke Energy Corp., 5.45%, 15/06/2034	313	0.01
USD	125,000	Duke Energy Corp., 5.70%, 15/09/2055	122	0.00
USD	100,000	Duke Energy Corp., 5.75%, 15/09/2033	106	0.00
USD	50,000	Duke Energy Corp., 5.80%, 15/06/2054	50	0.00
USD	100,000	Duke Energy Corp., 6.10%, 15/09/2053	104	0.00
USD	200,000	Duke Energy Corp., 6.45%, 01/09/2054	210	0.00
USD	400,000	Duke Energy Florida LLC, 1.75%, 15/06/2030	361	0.01
USD	400,000	Duke Energy Florida LLC, 2.50%, 01/12/2029	378	0.01
USD	50,000	Duke Energy Florida LLC, 3.00%, 15/12/2051	32	0.00
USD	100,000	Duke Energy Florida LLC, 3.40%, 01/10/2046	73	0.00
USD	225,000	Duke Energy Florida LLC, 3.85%, 15/11/2042	185	0.00
USD	25,000	Duke Energy Florida LLC, 4.20%, 01/12/2030	25	0.00
USD	50,000	Duke Energy Florida LLC, 4.20%, 15/07/2048	41	0.00
USD	50,000	Duke Energy Florida LLC, 4.85%, 01/12/2035	50	0.00
USD	300,000	Duke Energy Florida LLC, 5.87%, 15/11/2033	324	0.01
USD	200,000	Duke Energy Florida LLC, 6.20%, 15/11/2053	215	0.00
USD	200,000	Duke Energy Florida LLC, 6.35%, 15/09/2037	223	0.00
USD	175,924	Duke Energy Florida Project Finance LLC, 2.54%, 01/09/2031	170	0.00
USD	100,000	Duke Energy Florida Project Finance LLC, 2.86%, 01/03/2035	93	0.00
USD	100,000	Duke Energy Indiana LLC, 2.75%, 01/04/2050	63	0.00
USD	150,000	Duke Energy Indiana LLC, 3.25%, 01/10/2049	103	0.00
USD	50,000	Duke Energy Indiana LLC, 4.90%, 15/07/2043	47	0.00
USD	150,000	Duke Energy Indiana LLC, 5.25%, 01/03/2034	155	0.00
USD	150,000	Duke Energy Indiana LLC, 5.40%, 01/04/2053	143	0.00
USD	100,000	Duke Energy Indiana LLC, 5.90%, 15/05/2055	102	0.00
USD	50,000	Duke Energy Indiana LLC, 6.45%, 01/04/2039	55	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Duke Energy Ohio, Inc., 2.13%, 01/06/2030	46	0.00
USD	50,000	Duke Energy Ohio, Inc., 3.65%, 01/02/2029	50	0.00
USD	150,000	Duke Energy Ohio, Inc., 3.70%, 15/06/2046	115	0.00
USD	150,000	Duke Energy Ohio, Inc., 4.30%, 01/02/2049	123	0.00
USD	100,000	Duke Energy Ohio, Inc., 5.25%, 01/04/2033	104	0.00
USD	50,000	Duke Energy Ohio, Inc., 5.30%, 15/06/2035	52	0.00
USD	100,000	Duke Energy Ohio, Inc., 5.55%, 15/03/2054	98	0.00
USD	100,000	Duke Energy Ohio, Inc., 5.65%, 01/04/2053	99	0.00
USD	100,000	Duke Energy Progress LLC, 2.00%, 15/08/2031	89	0.00
USD	50,000	Duke Energy Progress LLC, 3.40%, 01/04/2032	47	0.00
USD	135,000	Duke Energy Progress LLC, 3.45%, 15/03/2029	133	0.00
USD	25,000	Duke Energy Progress LLC, 3.60%, 15/09/2047	19	0.00
USD	50,000	Duke Energy Progress LLC, 3.70%, 01/09/2028	50	0.00
USD	100,000	Duke Energy Progress LLC, 3.70%, 15/10/2046	76	0.00
USD	200,000	Duke Energy Progress LLC, 4.00%, 01/04/2052	156	0.00
USD	50,000	Duke Energy Progress LLC, 4.10%, 15/03/2043	42	0.00
USD	100,000	Duke Energy Progress LLC, 4.15%, 01/12/2044	84	0.00
USD	75,000	Duke Energy Progress LLC, 4.35%, 06/03/2027	76	0.00
USD	50,000	Duke Energy Progress LLC, 4.37%, 30/03/2044	43	0.00
USD	100,000	Duke Energy Progress LLC, 5.05%, 15/03/2035	102	0.00
USD	150,000	Duke Energy Progress LLC, 5.10%, 15/03/2034	155	0.00
USD	150,000	Duke Energy Progress LLC, 5.35%, 15/03/2053	144	0.00
USD	150,000	Duke Energy Progress LLC, 5.55%, 15/03/2055	148	0.00
USD	100,000	Duke Energy Progress LLC, 6.30%, 01/04/2038	111	0.00
USD	100,000	Duke Energy Progress NC Storm Funding LLC, 2.39%, 01/07/2039	86	0.00
USD	100,000	Duke University, 2.68%, 01/10/2044	73	0.00
USD	50,000	Duke University, 2.76%, 01/10/2050	32	0.00
USD	100,000	Duke University, 2.83%, 01/10/2055	63	0.00
USD	100,000	Duke University Health System, Inc., 3.92%, 01/06/2047	81	0.00
USD	50,000	DuPont de Nemours, Inc., 4.72%, 15/11/2028	51	0.00
USD	130,000	DuPont de Nemours, Inc., 4.72%, 15/11/2028	132	0.00
USD	212,000	DuPont de Nemours, Inc., 5.32%, 15/11/2038	213	0.00
USD	68,000	DuPont de Nemours, Inc., 5.42%, 15/11/2048	65	0.00
USD	100,000	Duquesne Light Holdings, Inc., 2.53%, 01/10/2030	91	0.00
USD	150,000	Duquesne Light Holdings, Inc., 3.62%, 01/08/2027	148	0.00
USD	150,000	DXC Technology Co., 2.38%, 15/09/2028	142	0.00
USD	100,000	Eagle Materials, Inc., 2.50%, 01/07/2031	91	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	175,000	Eagle Materials, Inc., 5.00%, 15/03/2036	172	0.00
USD	150,000	East Ohio Gas Co., 3.00%, 15/06/2050	96	0.00
USD	150,000	Eastern Energy Gas Holdings LLC, 5.65%, 15/10/2054^	146	0.00
USD	250,000	Eastern Energy Gas Holdings LLC, 5.80%, 15/01/2035	265	0.00
USD	50,000	Eastern Gas Transmission & Storage, Inc., 3.00%, 15/11/2029	48	0.00
USD	100,000	Eastern Gas Transmission & Storage, Inc., 3.90%, 15/11/2049	73	0.00
USD	50,000	Eastern Gas Transmission & Storage, Inc., 4.60%, 15/12/2044	43	0.00
USD	100,000	Eastman Chemical Co., 4.50%, 01/12/2028	101	0.00
USD	125,000	Eastman Chemical Co., 4.65%, 15/10/2044	106	0.00
USD	75,000	Eastman Chemical Co., 4.80%, 01/09/2042	67	0.00
USD	75,000	Eastman Chemical Co., 5.00%, 01/08/2029	77	0.00
USD	200,000	Eastman Chemical Co., 5.62%, 20/02/2034^	207	0.00
USD	100,000	Eastman Chemical Co., 5.75%, 08/03/2033	105	0.00
USD	50,000	Eaton Corp., 3.92%, 15/09/2047	40	0.00
USD	50,000	Eaton Corp., 4.00%, 02/11/2032	49	0.00
USD	100,000	Eaton Corp., 4.15%, 15/03/2033	99	0.00
USD	150,000	Eaton Corp., 4.15%, 02/11/2042	130	0.00
USD	200,000	Eaton Corp., 4.35%, 18/05/2028	202	0.00
USD	250,000	Eaton Corp., 4.70%, 23/08/2052	223	0.00
USD	50,000	Eaton Vance Corp., 3.50%, 06/04/2027	50	0.00
USD	300,000	eBay, Inc., 1.40%, 10/05/2026	297	0.01
USD	250,000	eBay, Inc., 2.70%, 11/03/2030	235	0.00
USD	100,000	eBay, Inc., 3.60%, 05/06/2027	100	0.00
USD	225,000	eBay, Inc., 3.65%, 10/05/2051	165	0.00
USD	100,000	eBay, Inc., 4.00%, 15/07/2042	83	0.00
USD	100,000	eBay, Inc., 4.25%, 06/03/2029	100	0.00
USD	300,000	eBay, Inc., 5.12%, 06/11/2035^	300	0.01
USD	100,000	eBay, Inc., 5.95%, 22/11/2027	104	0.00
USD	100,000	eBay, Inc., 6.30%, 22/11/2032	109	0.00
USD	200,000	Ecolab, Inc., 2.13%, 01/02/2032	177	0.00
USD	100,000	Ecolab, Inc., 2.13%, 15/08/2050	56	0.00
USD	124,000	Ecolab, Inc., 2.70%, 01/11/2026	123	0.00
USD	250,000	Ecolab, Inc., 2.70%, 15/12/2051	155	0.00
USD	150,000	Ecolab, Inc., 2.75%, 18/08/2055	90	0.00
USD	50,000	Ecolab, Inc., 3.95%, 01/12/2047	40	0.00
USD	50,000	Ecolab, Inc., 4.30%, 15/06/2028	51	0.00
USD	100,000	Ecolab, Inc., 4.80%, 24/03/2030	103	0.00
USD	200,000	Ecolab, Inc., 5.25%, 15/01/2028	206	0.00
USD	50,000	Ecolab, Inc., 5.50%, 08/12/2041	51	0.00
USD	550,000	Edison International, 4.13%, 15/03/2028	544	0.01
USD	100,000	Edison International, 5.25%, 15/11/2028	101	0.00
USD	200,000	Edison International, 5.25%, 15/03/2032	200	0.00
USD	100,000	Edison International, 5.45%, 15/06/2029	102	0.00
USD	75,000	Edison International, 5.75%, 15/06/2027	76	0.00
USD	150,000	Edison International, 6.25%, 15/03/2030	157	0.00
USD	100,000	Edison International, 6.95%, 15/11/2029	107	0.00
USD	50,000	EIDP, Inc., 2.30%, 15/07/2030	46	0.00
USD	100,000	EIDP, Inc., 4.50%, 15/05/2026	100	0.00
USD	150,000	EIDP, Inc., 4.80%, 15/05/2033	150	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	EIDP, Inc., 5.12%, 15/05/2032	103	0.00
USD	150,000	El Paso Electric Co., 6.00%, 15/05/2035	156	0.00
USD	200,000	Electronic Arts, Inc., 1.85%, 15/02/2031	193	0.00
USD	100,000	Electronic Arts, Inc., 2.95%, 15/02/2051^	93	0.00
USD	400,000	Elevance Health, Inc., 2.25%, 15/05/2030	367	0.01
USD	50,000	Elevance Health, Inc., 2.55%, 15/03/2031	46	0.00
USD	50,000	Elevance Health, Inc., 2.88%, 15/09/2029	48	0.00
USD	300,000	Elevance Health, Inc., 3.13%, 15/05/2050	197	0.00
USD	50,000	Elevance Health, Inc., 3.60%, 15/03/2051	36	0.00
USD	150,000	Elevance Health, Inc., 3.65%, 01/12/2027	149	0.00
USD	100,000	Elevance Health, Inc., 3.70%, 15/09/2049	74	0.00
USD	200,000	Elevance Health, Inc., 4.00%, 15/09/2028	200	0.00
USD	259,000	Elevance Health, Inc., 4.10%, 01/03/2028	259	0.00
USD	100,000	Elevance Health, Inc., 4.10%, 15/05/2032	97	0.00
USD	100,000	Elevance Health, Inc., 4.37%, 01/12/2047	83	0.00
USD	60,000	Elevance Health, Inc., 4.50%, 30/10/2026	60	0.00
USD	150,000	Elevance Health, Inc., 4.55%, 01/03/2048	128	0.00
USD	200,000	Elevance Health, Inc., 4.55%, 15/05/2052	166	0.00
USD	100,000	Elevance Health, Inc., 4.60%, 15/09/2032	100	0.00
USD	200,000	Elevance Health, Inc., 4.62%, 15/05/2042	180	0.00
USD	200,000	Elevance Health, Inc., 4.65%, 15/01/2043	179	0.00
USD	50,000	Elevance Health, Inc., 4.65%, 15/08/2044	44	0.00
USD	150,000	Elevance Health, Inc., 4.75%, 15/02/2030	153	0.00
USD	200,000	Elevance Health, Inc., 4.75%, 15/02/2033	201	0.00
USD	150,000	Elevance Health, Inc., 4.95%, 01/11/2031	153	0.00
USD	100,000	Elevance Health, Inc., 5.00%, 15/01/2036	100	0.00
USD	250,000	Elevance Health, Inc., 5.10%, 15/01/2044	236	0.00
USD	100,000	Elevance Health, Inc., 5.12%, 15/02/2053	91	0.00
USD	50,000	Elevance Health, Inc., 5.15%, 15/06/2029	52	0.00
USD	180,000	Elevance Health, Inc., 5.20%, 15/02/2035	184	0.00
USD	100,000	Elevance Health, Inc., 5.37%, 15/06/2034	103	0.00
USD	300,000	Elevance Health, Inc., 5.50%, 15/10/2032	316	0.01
USD	100,000	Elevance Health, Inc., 5.65%, 15/06/2054	97	0.00
USD	350,000	Elevance Health, Inc., 5.70%, 15/02/2055	342	0.01
USD	100,000	Elevance Health, Inc., 5.70%, 15/09/2055	98	0.00
USD	100,000	Elevance Health, Inc., 5.85%, 15/01/2036	106	0.00
USD	150,000	Elevance Health, Inc., 5.85%, 01/11/2064	148	0.00
USD	50,000	Elevance Health, Inc., 5.95%, 15/12/2034	53	0.00
USD	200,000	Elevance Health, Inc., 6.10%, 15/10/2052	206	0.00
USD	100,000	Elevance Health, Inc., 6.37%, 15/06/2037	109	0.00
EUR	100,000	Eli Lilly & Co., 0.50%, 14/09/2033	96	0.00
EUR	250,000	Eli Lilly & Co., 0.63%, 01/11/2031^	258	0.00
EUR	100,000	Eli Lilly & Co., 1.38%, 14/09/2061^	55	0.00
GBP	100,000	Eli Lilly & Co., 1.63%, 14/09/2043^	75	0.00
EUR	200,000	Eli Lilly & Co., 1.70%, 01/11/2049	150	0.00
EUR	100,000	Eli Lilly & Co., 2.13%, 03/06/2030	115	0.00
USD	150,000	Eli Lilly & Co., 2.25%, 15/05/2050	87	0.00
USD	200,000	Eli Lilly & Co., 2.50%, 15/09/2060	109	0.00
USD	150,000	Eli Lilly & Co., 3.10%, 15/05/2027	149	0.00
USD	200,000	Eli Lilly & Co., 3.38%, 15/03/2029	197	0.00
USD	150,000	Eli Lilly & Co., 3.70%, 01/03/2045	121	0.00
USD	300,000	Eli Lilly & Co., 3.95%, 15/03/2049	242	0.00
USD	190,000	Eli Lilly & Co., 4.15%, 15/03/2059	151	0.00
USD	100,000	Eli Lilly & Co., 4.20%, 14/08/2029	101	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	275,000	Eli Lilly & Co., 4.25%, 15/03/2031	277	0.00
USD	50,000	Eli Lilly & Co., 4.50%, 09/02/2027	50	0.00
USD	200,000	Eli Lilly & Co., 4.50%, 09/02/2029	204	0.00
USD	225,000	Eli Lilly & Co., 4.55%, 12/02/2028	229	0.00
USD	425,000	Eli Lilly & Co., 4.55%, 15/10/2032	432	0.01
USD	200,000	Eli Lilly & Co., 4.60%, 14/08/2034	201	0.00
USD	100,000	Eli Lilly & Co., 4.70%, 27/02/2033	102	0.00
USD	200,000	Eli Lilly & Co., 4.70%, 09/02/2034	203	0.00
USD	175,000	Eli Lilly & Co., 4.75%, 12/02/2030	180	0.00
USD	550,000	Eli Lilly & Co., 4.87%, 27/02/2053	504	0.01
USD	175,000	Eli Lilly & Co., 4.90%, 12/02/2032	181	0.00
USD	375,000	Eli Lilly & Co., 4.90%, 15/10/2035	382	0.01
USD	100,000	Eli Lilly & Co., 4.95%, 27/02/2063	91	0.00
USD	200,000	Eli Lilly & Co., 5.00%, 09/02/2054	187	0.00
USD	100,000	Eli Lilly & Co., 5.05%, 14/08/2054	94	0.00
USD	225,000	Eli Lilly & Co., 5.10%, 12/02/2035	233	0.00
USD	300,000	Eli Lilly & Co., 5.10%, 09/02/2064	277	0.00
USD	200,000	Eli Lilly & Co., 5.50%, 12/02/2055	201	0.00
USD	100,000	Eli Lilly & Co., 5.55%, 15/10/2055	101	0.00
USD	150,000	Eli Lilly & Co., 5.60%, 12/02/2065	151	0.00
USD	175,000	Eli Lilly & Co., 5.65%, 15/10/2065	177	0.00
USD	200,000	EMD Finance LLC, 4.13%, 15/08/2028	200	0.00
USD	400,000	EMD Finance LLC, 4.38%, 15/10/2030	401	0.01
USD	250,000	EMD Finance LLC, 4.62%, 15/10/2032	250	0.00
USD	250,000	EMD Finance LLC, 5.00%, 15/10/2035	252	0.00
USD	100,000	Emera U.S. Finance LP, 2.64%, 15/06/2031	90	0.00
USD	250,000	Emera U.S. Finance LP, 4.75%, 15/06/2046	214	0.00
USD	200,000	Emerson Electric Co., 1.80%, 15/10/2027	194	0.00
USD	300,000	Emerson Electric Co., 1.95%, 15/10/2030	273	0.00
EUR	100,000	Emerson Electric Co., 2.00%, 15/10/2029	114	0.00
USD	300,000	Emerson Electric Co., 2.20%, 21/12/2031	268	0.00
USD	150,000	Emerson Electric Co., 2.75%, 15/10/2050	96	0.00
USD	100,000	Emerson Electric Co., 2.80%, 21/12/2051	64	0.00
EUR	100,000	Emerson Electric Co., 3.00%, 15/03/2031	117	0.00
EUR	100,000	Emerson Electric Co., 3.50%, 15/03/2037^	115	0.00
USD	50,000	Emerson Electric Co., 5.00%, 15/03/2035	51	0.00
USD	100,000	Emerson Electric Co., 5.25%, 15/11/2039	102	0.00
USD	100,000	Emory University, 2.14%, 01/09/2030	92	0.00
USD	100,000	Emory University, 2.97%, 01/09/2050	66	0.00
USD	100,000	Empower Finance 2020 LP, 1.78%, 17/03/2031	89	0.00
USD	225,000	Empower Finance 2020 LP, 3.08%, 17/09/2051	145	0.00
USD	100,000	Enact Holdings, Inc., 6.25%, 28/05/2029	105	0.00
USD	50,000	Enbridge Energy Partners LP, 5.50%, 15/09/2040	50	0.00
USD	100,000	Enbridge Energy Partners LP, 7.37%, 15/10/2045	116	0.00
USD	50,000	Enbridge Energy Partners LP, 7.50%, 15/04/2038	59	0.00
USD	200,000	Enel Finance America LLC, 2.88%, 12/07/2041	145	0.00
USD	200,000	Energy Transfer LP, 3.75%, 15/05/2030	195	0.00
USD	69,000	Energy Transfer LP, 3.90%, 15/07/2026	69	0.00
USD	200,000	Energy Transfer LP, 4.00%, 01/10/2027	200	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	140,000	Energy Transfer LP, 4.15%, 15/09/2029	139	0.00
USD	50,000	Energy Transfer LP, 4.20%, 15/04/2027	50	0.00
USD	150,000	Energy Transfer LP, 4.40%, 15/03/2027	150	0.00
USD	100,000	Energy Transfer LP, 4.90%, 15/03/2035	98	0.00
USD	50,000	Energy Transfer LP, 4.95%, 15/05/2028	51	0.00
USD	100,000	Energy Transfer LP, 4.95%, 15/06/2028	102	0.00
USD	150,000	Energy Transfer LP, 4.95%, 15/01/2043	132	0.00
USD	25,000	Energy Transfer LP, 5.00%, 15/05/2044	22	0.00
USD	300,000	Energy Transfer LP, 5.00%, 15/05/2050	252	0.00
USD	100,000	Energy Transfer LP, 5.15%, 01/02/2043	90	0.00
USD	100,000	Energy Transfer LP, 5.15%, 15/03/2045	89	0.00
USD	225,000	Energy Transfer LP, 5.20%, 01/04/2030	232	0.00
USD	150,000	Energy Transfer LP, 5.25%, 15/04/2029	154	0.00
USD	200,000	Energy Transfer LP, 5.25%, 01/07/2029	206	0.00
USD	180,000	Energy Transfer LP, 5.30%, 01/04/2044	164	0.00
USD	200,000	Energy Transfer LP, 5.30%, 15/04/2047	178	0.00
USD	100,000	Energy Transfer LP, 5.35%, 15/05/2045	91	0.00
USD	300,000	Energy Transfer LP, 5.40%, 01/10/2047	270	0.00
USD	250,000	Energy Transfer LP, 5.50%, 01/06/2027	254	0.00
USD	50,000	Energy Transfer LP, 5.55%, 15/02/2028	51	0.00
USD	200,000	Energy Transfer LP, 5.55%, 15/05/2034	206	0.00
USD	100,000	Energy Transfer LP, 5.60%, 01/09/2034	103	0.00
USD	50,000	Energy Transfer LP, 5.62%, 01/05/2027	50	0.00
USD	300,000	Energy Transfer LP, 5.70%, 01/04/2035^	311	0.01
USD	200,000	Energy Transfer LP, 5.75%, 15/02/2033	210	0.00
USD	100,000	Energy Transfer LP, 5.80%, 15/06/2038	102	0.00
USD	350,000	Energy Transfer LP, 5.95%, 15/05/2054	333	0.01
USD	250,000	Energy Transfer LP, 6.00%, 01/02/2029	253	0.00
USD	150,000	Energy Transfer LP, 6.00%, 15/06/2048	146	0.00
USD	200,000	Energy Transfer LP, 6.05%, 01/12/2026	203	0.00
USD	350,000	Energy Transfer LP, 6.05%, 01/06/2041	355	0.01
USD	250,000	Energy Transfer LP, 6.05%, 01/09/2054	241	0.00
USD	100,000	Energy Transfer LP, 6.10%, 01/12/2028	105	0.00
USD	100,000	Energy Transfer LP, 6.12%, 15/12/2045	99	0.00
USD	300,000	Energy Transfer LP, 6.20%, 01/04/2055	295	0.00
USD	300,000	Energy Transfer LP, 6.25%, 15/04/2049	298	0.01
USD	200,000	Energy Transfer LP, 6.40%, 01/12/2030	216	0.00
USD	200,000	Energy Transfer LP, 6.50%, 01/02/2042	211	0.00
USD	300,000	Energy Transfer LP, 6.55%, 01/12/2033	330	0.01
USD	50,000	Energy Transfer LP, 6.62%, 15/10/2036	54	0.00
USD	250,000	Energy Transfer LP, 7.37%, 01/02/2031	260	0.00
USD	200,000	Entegris, Inc., 4.75%, 15/04/2029	201	0.00
USD	50,000	Entergy Arkansas LLC, 2.65%, 15/06/2051	30	0.00
USD	50,000	Entergy Arkansas LLC, 3.35%, 15/06/2052	34	0.00
USD	50,000	Entergy Arkansas LLC, 4.00%, 01/06/2028	50	0.00
USD	50,000	Entergy Arkansas LLC, 4.20%, 01/04/2049	40	0.00
USD	150,000	Entergy Arkansas LLC, 5.15%, 15/01/2033	155	0.00
USD	100,000	Entergy Arkansas LLC, 5.45%, 01/06/2034	105	0.00
USD	200,000	Entergy Arkansas LLC, 5.75%, 01/06/2054	202	0.00
USD	200,000	Entergy Corp., 1.90%, 15/06/2028	190	0.00
USD	200,000	Entergy Corp., 2.80%, 15/06/2030	187	0.00
USD	200,000	Entergy Corp., 2.95%, 01/09/2026	198	0.00
USD	100,000	Entergy Corp., 3.75%, 15/06/2050	73	0.00
USD	100,000	Entergy Corp., 6.10%, 15/06/2056	100	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Entergy Corp., 7.12%, 01/12/2054	105	0.00
USD	50,000	Entergy Louisiana LLC, 1.60%, 15/12/2030	44	0.00
USD	50,000	Entergy Louisiana LLC, 2.35%, 15/06/2032	44	0.00
USD	100,000	Entergy Louisiana LLC, 2.90%, 15/03/2051	63	0.00
USD	300,000	Entergy Louisiana LLC, 3.05%, 01/06/2031	282	0.00
USD	25,000	Entergy Louisiana LLC, 3.25%, 01/04/2028	25	0.00
USD	50,000	Entergy Louisiana LLC, 4.00%, 15/03/2033	48	0.00
USD	100,000	Entergy Louisiana LLC, 4.20%, 01/09/2048	81	0.00
USD	50,000	Entergy Louisiana LLC, 4.20%, 01/04/2050	40	0.00
USD	200,000	Entergy Louisiana LLC, 4.75%, 15/09/2052	175	0.00
USD	325,000	Entergy Louisiana LLC, 4.95%, 15/01/2045	297	0.01
USD	100,000	Entergy Louisiana LLC, 5.15%, 15/09/2034	102	0.00
USD	200,000	Entergy Louisiana LLC, 5.35%, 15/03/2034	208	0.00
USD	100,000	Entergy Louisiana LLC, 5.70%, 15/03/2054	100	0.00
USD	100,000	Entergy Louisiana LLC, 5.80%, 15/03/2055	101	0.00
USD	200,000	Entergy Mississippi LLC, 2.85%, 01/06/2028	195	0.00
USD	100,000	Entergy Mississippi LLC, 3.50%, 01/06/2051	70	0.00
USD	200,000	Entergy Mississippi LLC, 3.85%, 01/06/2049	153	0.00
USD	50,000	Entergy Mississippi LLC, 5.00%, 01/09/2033	51	0.00
USD	50,000	Entergy Mississippi LLC, 5.80%, 15/04/2055	50	0.00
USD	100,000	Entergy Mississippi LLC, 5.85%, 01/06/2054	101	0.00
USD	100,000	Entergy Texas, Inc., 1.75%, 15/03/2031	88	0.00
USD	50,000	Entergy Texas, Inc., 3.55%, 30/09/2049	36	0.00
USD	100,000	Entergy Texas, Inc., 4.50%, 30/03/2039	93	0.00
USD	150,000	Entergy Texas, Inc., 5.00%, 15/09/2052	134	0.00
USD	175,000	Entergy Texas, Inc., 5.25%, 15/04/2035	180	0.00
USD	50,000	Entergy Texas, Inc., 5.55%, 15/09/2054	49	0.00
USD	50,000	Entergy Texas, Inc., 5.80%, 01/09/2053	50	0.00
USD	300,000	Enterprise Products Operating LLC, 2.80%, 31/01/2030	285	0.00
USD	150,000	Enterprise Products Operating LLC, 3.13%, 31/07/2029	146	0.00
USD	200,000	Enterprise Products Operating LLC, 3.20%, 15/02/2052	133	0.00
USD	200,000	Enterprise Products Operating LLC, 3.30%, 15/02/2053	134	0.00
USD	350,000	Enterprise Products Operating LLC, 3.70%, 31/01/2051	258	0.00
USD	100,000	Enterprise Products Operating LLC, 3.95%, 15/02/2027	100	0.00
USD	150,000	Enterprise Products Operating LLC, 3.95%, 31/01/2060	110	0.00
USD	200,000	Enterprise Products Operating LLC, 4.15%, 16/10/2028	201	0.00
USD	200,000	Enterprise Products Operating LLC, 4.20%, 31/01/2050	161	0.00
USD	300,000	Enterprise Products Operating LLC, 4.25%, 15/02/2048	247	0.00
USD	200,000	Enterprise Products Operating LLC, 4.30%, 20/06/2028	202	0.00
USD	50,000	Enterprise Products Operating LLC, 4.45%, 15/02/2043	44	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	300,000	Enterprise Products Operating LLC, 4.60%, 15/01/2031	304	0.01
USD	200,000	Enterprise Products Operating LLC, 4.80%, 01/02/2049	177	0.00
USD	100,000	Enterprise Products Operating LLC, 4.85%, 31/01/2034	101	0.00
USD	100,000	Enterprise Products Operating LLC, 4.85%, 15/08/2042	93	0.00
USD	150,000	Enterprise Products Operating LLC, 4.85%, 15/03/2044	137	0.00
USD	200,000	Enterprise Products Operating LLC, 4.90%, 15/05/2046	182	0.00
USD	400,000	Enterprise Products Operating LLC, 4.95%, 15/02/2035	406	0.01
USD	100,000	Enterprise Products Operating LLC, 4.95%, 15/10/2054	89	0.00
USD	150,000	Enterprise Products Operating LLC, 5.10%, 15/02/2045	141	0.00
USD	300,000	Enterprise Products Operating LLC, 5.20%, 15/01/2036	306	0.01
USD	200,000	Enterprise Products Operating LLC, 5.25%, 16/08/2077	199	0.00
USD	200,000	Enterprise Products Operating LLC, 5.35%, 31/01/2033	209	0.00
USD	400,000	Enterprise Products Operating LLC, 5.55%, 16/02/2055	389	0.01
USD	50,000	Enterprise Products Operating LLC, 5.70%, 15/02/2042	51	0.00
USD	100,000	Enterprise Products Operating LLC, 5.95%, 01/02/2041	106	0.00
USD	50,000	Enterprise Products Operating LLC, 6.12%, 15/10/2039	54	0.00
USD	50,000	Enterprise Products Operating LLC, 6.45%, 01/09/2040	56	0.00
USD	100,000	Enterprise Products Operating LLC, 6.65%, 15/10/2034	113	0.00
USD	100,000	Enterprise Products Operating LLC, 7.55%, 15/04/2038	121	0.00
USD	200,000	EOG Resources, Inc., 3.90%, 01/04/2035	186	0.00
USD	150,000	EOG Resources, Inc., 4.38%, 15/04/2030	151	0.00
USD	325,000	EOG Resources, Inc., 4.40%, 15/07/2028	329	0.01
USD	50,000	EOG Resources, Inc., 4.40%, 15/01/2031	50	0.00
USD	150,000	EOG Resources, Inc., 4.95%, 15/04/2050	135	0.00
USD	300,000	EOG Resources, Inc., 5.00%, 15/07/2032	308	0.01
USD	225,000	EOG Resources, Inc., 5.35%, 15/01/2036	232	0.00
USD	125,000	EOG Resources, Inc., 5.65%, 01/12/2054	123	0.00
USD	75,000	EOG Resources, Inc., 5.95%, 15/07/2055	77	0.00
USD	125,000	EPR Properties, 3.60%, 15/11/2031	116	0.00
USD	50,000	EPR Properties, 3.75%, 15/08/2029	48	0.00
USD	100,000	EPR Properties, 4.50%, 01/06/2027	100	0.00
USD	150,000	EPR Properties, 4.95%, 15/04/2028	151	0.00
USD	150,000	EQT Corp., 3.13%, 15/05/2026	149	0.00
USD	200,000	EQT Corp., 3.63%, 15/05/2031	188	0.00
USD	250,000	EQT Corp., 3.90%, 01/10/2027	249	0.00
USD	100,000	EQT Corp., 4.50%, 15/01/2029	100	0.00
USD	300,000	EQT Corp., 5.00%, 15/01/2029	304	0.01
USD	100,000	EQT Corp., 5.70%, 01/04/2028	103	0.00
USD	100,000	EQT Corp., 5.75%, 01/02/2034	105	0.00
USD	50,000	EQT Corp., 6.37%, 01/04/2029	52	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	EQT Corp., 7.00%, 01/02/2030	54	0.00
USD	100,000	Equifax, Inc., 2.35%, 15/09/2031	89	0.00
USD	125,000	Equifax, Inc., 3.10%, 15/05/2030	118	0.00
USD	50,000	Equifax, Inc., 5.10%, 15/12/2027	51	0.00
USD	200,000	Equifax, Inc., 5.10%, 01/06/2028	204	0.00
EUR	100,000	Equinix Europe 2 Financing Corp. LLC, 3.25%, 19/05/2029	118	0.00
EUR	150,000	Equinix Europe 2 Financing Corp. LLC, 3.25%, 15/03/2031	174	0.00
EUR	125,000	Equinix Europe 2 Financing Corp. LLC, 3.63%, 22/11/2034	142	0.00
EUR	100,000	Equinix Europe 2 Financing Corp. LLC, 3.65%, 03/09/2033	116	0.00
EUR	200,000	Equinix Europe 2 Financing Corp. LLC, 4.00%, 19/05/2034	235	0.00
USD	125,000	Equinix Europe 2 Financing Corp. LLC, 4.60%, 15/11/2030	125	0.00
USD	200,000	Equinix Europe 2 Financing Corp. LLC, 5.50%, 15/06/2034	207	0.00
EUR	100,000	Equinix, Inc., 0.25%, 15/03/2027	114	0.00
EUR	100,000	Equinix, Inc., 1.00%, 15/03/2033	97	0.00
USD	100,000	Equinix, Inc., 1.80%, 15/07/2027	97	0.00
USD	150,000	Equinix, Inc., 2.00%, 15/05/2028	143	0.00
USD	200,000	Equinix, Inc., 2.15%, 15/07/2030	182	0.00
USD	50,000	Equinix, Inc., 2.90%, 18/11/2026	50	0.00
USD	300,000	Equinix, Inc., 2.95%, 15/09/2051	189	0.00
USD	150,000	Equinix, Inc., 3.00%, 15/07/2050	96	0.00
USD	50,000	Equinix, Inc., 3.40%, 15/02/2052	34	0.00
USD	100,000	Equinix, Inc., 3.90%, 15/04/2032	96	0.00
USD	50,000	Equitable America Global Funding, 4.30%, 15/12/2028	50	0.00
USD	100,000	Equitable America Global Funding, 4.65%, 09/06/2028	101	0.00
USD	200,000	Equitable America Global Funding, 4.95%, 09/06/2030	204	0.00
EUR	100,000	Equitable Financial Life Global Funding, 0.60%, 16/06/2028	111	0.00
USD	50,000	Equitable Financial Life Global Funding, 1.00%, 09/01/2026	50	0.00
USD	100,000	Equitable Financial Life Global Funding, 1.30%, 12/07/2026	99	0.00
USD	100,000	Equitable Financial Life Global Funding, 1.40%, 27/08/2027	96	0.00
USD	50,000	Equitable Financial Life Global Funding, 1.70%, 12/11/2026	49	0.00
USD	100,000	Equitable Financial Life Global Funding, 1.75%, 15/11/2030	88	0.00
USD	100,000	Equitable Financial Life Global Funding, 1.80%, 08/03/2028	95	0.00
USD	50,000	Equitable Financial Life Global Funding, 4.60%, 01/04/2027	50	0.00
USD	225,000	Equitable Financial Life Global Funding, 4.87%, 19/11/2027	229	0.00
USD	200,000	Equitable Financial Life Global Funding, 5.00%, 27/03/2030	205	0.00
USD	84,000	Equitable Holdings, Inc., 4.35%, 20/04/2028	84	0.00
USD	176,000	Equitable Holdings, Inc., 4.57%, 15/02/2029	177	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	Equitable Holdings, Inc., 5.00%, 20/04/2048	180	0.00
USD	100,000	Equitable Holdings, Inc., 5.59%, 11/01/2033	105	0.00
USD	50,000	Equitable Holdings, Inc., 6.70%, 28/03/2055	52	0.00
USD	180,000	ERAC USA Finance LLC, 4.20%, 01/11/2046	150	0.00
USD	25,000	ERAC USA Finance LLC, 4.50%, 15/02/2045	22	0.00
USD	200,000	ERAC USA Finance LLC, 4.60%, 01/05/2028	203	0.00
USD	250,000	ERAC USA Finance LLC, 4.90%, 01/05/2033	254	0.00
USD	200,000	ERAC USA Finance LLC, 5.20%, 30/10/2034	206	0.00
USD	200,000	ERAC USA Finance LLC, 5.40%, 01/05/2053	195	0.00
USD	100,000	ERAC USA Finance LLC, 5.62%, 15/03/2042	102	0.00
USD	50,000	ERAC USA Finance LLC, 6.70%, 01/06/2034	56	0.00
USD	175,000	ERAC USA Finance LLC, 7.00%, 15/10/2037	203	0.00
USD	50,000	ERP Operating LP, 1.85%, 01/08/2031	44	0.00
USD	100,000	ERP Operating LP, 2.50%, 15/02/2030	94	0.00
USD	100,000	ERP Operating LP, 2.85%, 01/11/2026	99	0.00
USD	300,000	ERP Operating LP, 4.15%, 01/12/2028	302	0.01
USD	300,000	ERP Operating LP, 4.50%, 01/06/2045	263	0.00
USD	100,000	ERP Operating LP, 4.65%, 15/09/2034	99	0.00
USD	150,000	Essential Properties LP, 2.95%, 15/07/2031	137	0.00
USD	50,000	Essential Properties LP, 5.40%, 01/12/2035	50	0.00
USD	50,000	Essential Utilities, Inc., 2.40%, 01/05/2031	45	0.00
USD	175,000	Essential Utilities, Inc., 2.70%, 15/04/2030	164	0.00
USD	150,000	Essential Utilities, Inc., 3.35%, 15/04/2050	104	0.00
USD	150,000	Essential Utilities, Inc., 3.57%, 01/05/2029	147	0.00
USD	150,000	Essential Utilities, Inc., 4.28%, 01/05/2049	122	0.00
USD	50,000	Essential Utilities, Inc., 4.80%, 15/08/2027	51	0.00
USD	100,000	Essential Utilities, Inc., 5.30%, 01/05/2052	94	0.00
USD	100,000	Essential Utilities, Inc., 5.37%, 15/01/2034	103	0.00
USD	200,000	Essex Portfolio LP, 1.65%, 15/01/2031	175	0.00
USD	100,000	Essex Portfolio LP, 1.70%, 01/03/2028	95	0.00
USD	50,000	Essex Portfolio LP, 2.65%, 01/09/2050	30	0.00
USD	100,000	Essex Portfolio LP, 3.00%, 15/01/2030	95	0.00
USD	100,000	Essex Portfolio LP, 3.63%, 01/05/2027	100	0.00
USD	50,000	Essex Portfolio LP, 4.50%, 15/03/2048	43	0.00
USD	50,000	Essex Portfolio LP, 4.87%, 15/02/2036	49	0.00
USD	100,000	Essex Portfolio LP, 5.37%, 01/04/2035	103	0.00
USD	200,000	Essex Portfolio LP, 5.50%, 01/04/2034	207	0.00
USD	100,000	Estee Lauder Cos., Inc., 1.95%, 15/03/2031	89	0.00
USD	200,000	Estee Lauder Cos., Inc., 2.60%, 15/04/2030	188	0.00
USD	200,000	Estee Lauder Cos., Inc., 3.13%, 01/12/2049	133	0.00
USD	50,000	Estee Lauder Cos., Inc., 3.15%, 15/03/2027	50	0.00
USD	150,000	Estee Lauder Cos., Inc., 4.15%, 15/03/2047	121	0.00
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Estee Lauder Cos., Inc., 4.38%, 15/05/2028	51	0.00
USD	100,000	Estee Lauder Cos., Inc., 4.65%, 15/05/2033	101	0.00
USD	200,000	Estee Lauder Cos., Inc., 5.00%, 14/02/2034	203	0.00
USD	100,000	Estee Lauder Cos., Inc., 5.15%, 15/05/2053	93	0.00
USD	50,000	Everest Reinsurance Holdings, Inc., 3.13%, 15/10/2052	32	0.00
USD	350,000	Everest Reinsurance Holdings, Inc., 3.50%, 15/10/2050	244	0.00
USD	50,000	Everest Reinsurance Holdings, Inc., 4.87%, 01/06/2044	44	0.00
USD	50,000	Evergy Kansas Central, Inc., 3.25%, 01/09/2049	34	0.00
USD	50,000	Evergy Kansas Central, Inc., 3.45%, 15/04/2050	35	0.00
USD	50,000	Evergy Kansas Central, Inc., 4.10%, 01/04/2043	41	0.00
USD	200,000	Evergy Kansas Central, Inc., 4.13%, 01/03/2042	169	0.00
USD	50,000	Evergy Kansas Central, Inc., 4.70%, 13/03/2028	51	0.00
USD	50,000	Evergy Kansas Central, Inc., 5.25%, 15/03/2035	51	0.00
USD	50,000	Evergy Kansas Central, Inc., 5.70%, 15/03/2053	50	0.00
USD	100,000	Evergy Kansas Central, Inc., 5.90%, 15/11/2033	107	0.00
USD	150,000	Evergy Metro, Inc., 2.25%, 01/06/2030	138	0.00
USD	200,000	Evergy Metro, Inc., 4.13%, 01/04/2049	161	0.00
USD	100,000	Evergy Metro, Inc., 4.20%, 15/06/2047	81	0.00
USD	50,000	Evergy Metro, Inc., 4.20%, 15/03/2048	41	0.00
USD	50,000	Evergy Metro, Inc., 4.95%, 15/04/2033	51	0.00
USD	50,000	Evergy Metro, Inc., 5.12%, 15/08/2035	51	0.00
USD	50,000	Evergy Metro, Inc., 5.40%, 01/04/2034	52	0.00
USD	50,000	Evergy Missouri West, Inc., 5.15%, 15/12/2027	51	0.00
USD	50,000	Evergy Missouri West, Inc., 5.25%, 15/12/2035	50	0.00
USD	100,000	Evergy Missouri West, Inc., 5.65%, 01/06/2034	104	0.00
USD	50,000	Evergy, Inc., 2.90%, 15/09/2029	48	0.00
USD	300,000	Eversource Energy, 1.65%, 15/08/2030	265	0.00
USD	250,000	Eversource Energy, 3.30%, 15/01/2028	246	0.00
USD	50,000	Eversource Energy, 3.38%, 01/03/2032	46	0.00
USD	50,000	Eversource Energy, 3.45%, 15/01/2050	36	0.00
USD	200,000	Eversource Energy, 4.25%, 01/04/2029	200	0.00
USD	100,000	Eversource Energy, 4.45%, 15/12/2030	100	0.00
USD	200,000	Eversource Energy, 5.12%, 15/05/2033	202	0.00
USD	150,000	Eversource Energy, 5.45%, 01/03/2028	154	0.00
USD	200,000	Eversource Energy, 5.50%, 01/01/2034	206	0.00
USD	100,000	Eversource Energy, 5.85%, 15/04/2031	106	0.00
USD	100,000	Eversource Energy, 5.95%, 01/02/2029	105	0.00
USD	200,000	Eversource Energy, 5.95%, 15/07/2034	212	0.00
USD	250,000	Exelon Corp., 4.05%, 15/04/2030	248	0.00
USD	150,000	Exelon Corp., 4.10%, 15/03/2052	116	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Exelon Corp., 4.45%, 15/04/2046	84	0.00
USD	100,000	Exelon Corp., 4.70%, 15/04/2050	86	0.00
USD	100,000	Exelon Corp., 4.95%, 15/06/2035	100	0.00
USD	75,000	Exelon Corp., 5.10%, 15/06/2045	70	0.00
USD	50,000	Exelon Corp., 5.12%, 15/03/2031	52	0.00
USD	150,000	Exelon Corp., 5.15%, 15/03/2028	153	0.00
USD	50,000	Exelon Corp., 5.15%, 15/03/2029	51	0.00
USD	100,000	Exelon Corp., 5.30%, 15/03/2033	104	0.00
USD	200,000	Exelon Corp., 5.45%, 15/03/2034	208	0.00
USD	100,000	Exelon Corp., 5.60%, 15/03/2053	97	0.00
USD	50,000	Exelon Corp., 5.62%, 15/06/2035	52	0.00
USD	100,000	Exelon Corp., 5.87%, 15/03/2055	101	0.00
USD	50,000	Exelon Corp., 6.50%, 15/03/2055	52	0.00
USD	150,000	Expand Energy Corp., 4.75%, 01/02/2032	148	0.00
USD	250,000	Expand Energy Corp., 5.37%, 01/02/2029	250	0.00
USD	100,000	Expand Energy Corp., 5.37%, 15/03/2030	101	0.00
USD	200,000	Expand Energy Corp., 5.70%, 15/01/2035	207	0.00
USD	50,000	Expand Energy Corp., 5.87%, 01/02/2029	50	0.00
USD	54,000	Expedia Group, Inc., 2.95%, 15/03/2031	50	0.00
USD	150,000	Expedia Group, Inc., 3.25%, 15/02/2030	144	0.00
USD	150,000	Expedia Group, Inc., 3.80%, 15/02/2028	149	0.00
USD	200,000	Expedia Group, Inc., 4.62%, 01/08/2027	202	0.00
USD	250,000	Expedia Group, Inc., 5.40%, 15/02/2035	257	0.00
USD	175,000	Extra Space Storage LP, 2.20%, 15/10/2030	159	0.00
USD	50,000	Extra Space Storage LP, 2.35%, 15/03/2032	44	0.00
USD	50,000	Extra Space Storage LP, 2.55%, 01/06/2031	45	0.00
USD	100,000	Extra Space Storage LP, 3.50%, 01/07/2026	100	0.00
USD	100,000	Extra Space Storage LP, 3.88%, 15/12/2027	100	0.00
USD	50,000	Extra Space Storage LP, 3.90%, 01/04/2029	49	0.00
USD	200,000	Extra Space Storage LP, 5.35%, 15/01/2035	205	0.00
USD	100,000	Extra Space Storage LP, 5.40%, 01/02/2034	103	0.00
USD	100,000	Extra Space Storage LP, 5.40%, 15/06/2035	103	0.00
USD	200,000	Extra Space Storage LP, 5.50%, 01/07/2030	208	0.00
USD	100,000	Extra Space Storage LP, 5.70%, 01/04/2028	103	0.00
USD	100,000	Extra Space Storage LP, 5.90%, 15/01/2031	106	0.00
EUR	200,000	Exxon Mobil Corp., 0.52%, 26/06/2028	224	0.00
EUR	300,000	Exxon Mobil Corp., 0.84%, 26/06/2032^	304	0.01
EUR	100,000	Exxon Mobil Corp., 1.41%, 26/06/2039	85	0.00
USD	250,000	Exxon Mobil Corp., 2.44%, 16/08/2029	239	0.00
USD	300,000	Exxon Mobil Corp., 2.61%, 15/10/2030	282	0.00
USD	350,000	Exxon Mobil Corp., 3.00%, 16/08/2039	281	0.00
USD	300,000	Exxon Mobil Corp., 3.04%, 01/03/2026	300	0.01
USD	400,000	Exxon Mobil Corp., 3.10%, 16/08/2049	274	0.00
USD	50,000	Exxon Mobil Corp., 3.29%, 19/03/2027	50	0.00
USD	500,000	Exxon Mobil Corp., 3.45%, 15/04/2051	361	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	250,000	Exxon Mobil Corp., 3.48%, 19/03/2030	245	0.00
USD	190,000	Exxon Mobil Corp., 3.57%, 06/03/2045	149	0.00
USD	250,000	Exxon Mobil Corp., 4.11%, 01/03/2046	210	0.00
USD	450,000	Exxon Mobil Corp., 4.23%, 19/03/2040	414	0.01
USD	300,000	Exxon Mobil Corp., 4.33%, 19/03/2050	253	0.00
USD	100,000	F&G Annuities & Life, Inc., 6.25%, 04/10/2034	102	0.00
USD	100,000	F&G Annuities & Life, Inc., 6.50%, 04/06/2029	104	0.00
USD	100,000	F&G Annuities & Life, Inc., 7.40%, 13/01/2028	105	0.00
USD	50,000	F&G Global Funding, 1.75%, 30/06/2026	49	0.00
USD	250,000	F&G Global Funding, 2.00%, 20/09/2028	234	0.00
USD	100,000	FactSet Research Systems, Inc., 2.90%, 01/03/2027	99	0.00
USD	150,000	FactSet Research Systems, Inc., 3.45%, 01/03/2032	140	0.00
USD	100,000	Farmers Exchange Capital, 7.05%, 15/07/2028	105	0.00
USD	100,000	Farmers Exchange Capital III, 5.45%, 15/10/2054	95	0.00
USD	250,000	Farmers Insurance Exchange, 4.75%, 01/11/2057	212	0.00
USD	146,527	Federal Express Corp. Pass-Through Trusts, 1.88%, 20/08/2035	128	0.00
USD	200,000	Federal Realty OP LP, 3.20%, 15/06/2029	193	0.00
USD	150,000	Federal Realty OP LP, 4.50%, 01/12/2044	131	0.00
USD	300,000	Federal Realty OP LP, 5.37%, 01/05/2028	308	0.01
EUR	100,000	FedEx Corp., 0.45%, 04/05/2029	106	0.00
EUR	100,000	FedEx Corp., 0.95%, 04/05/2033	96	0.00
EUR	100,000	FedEx Corp., 1.30%, 05/08/2031	103	0.00
EUR	200,000	FedEx Corp., 1.63%, 11/01/2027	233	0.00
USD	150,000	FedEx Corp., 2.40%, 15/05/2031	136	0.00
USD	150,000	FedEx Corp., 2.40%, 15/05/2031	136	0.00
USD	50,000	FedEx Corp., 3.10%, 05/08/2029	48	0.00
USD	150,000	FedEx Corp., 3.10%, 05/08/2029	145	0.00
USD	50,000	FedEx Corp., 3.25%, 15/05/2041	38	0.00
USD	50,000	FedEx Corp., 3.40%, 15/02/2028	49	0.00
EUR	100,000	FedEx Corp., 3.50%, 30/07/2032	117	0.00
USD	50,000	FedEx Corp., 3.88%, 01/08/2042	40	0.00
USD	100,000	FedEx Corp., 4.05%, 15/02/2048	77	0.00
USD	200,000	FedEx Corp., 4.10%, 15/04/2043	162	0.00
USD	100,000	FedEx Corp., 4.10%, 01/02/2045	79	0.00
EUR	100,000	FedEx Corp., 4.13%, 30/07/2037^	116	0.00
USD	100,000	FedEx Corp., 4.20%, 17/10/2028	100	0.00
USD	100,000	FedEx Corp., 4.25%, 15/05/2030	101	0.00
USD	150,000	FedEx Corp., 4.25%, 15/05/2030	151	0.00
USD	200,000	FedEx Corp., 4.40%, 15/01/2047	163	0.00
USD	100,000	FedEx Corp., 4.55%, 01/04/2046	84	0.00
USD	100,000	FedEx Corp., 4.75%, 15/11/2045	85	0.00
USD	100,000	FedEx Corp., 4.75%, 15/11/2045	87	0.00
USD	50,000	FedEx Corp., 4.90%, 15/01/2034	50	0.00
USD	100,000	FedEx Corp., 4.95%, 17/10/2048	87	0.00
USD	100,000	FedEx Corp., 5.10%, 15/01/2044	91	0.00
USD	200,000	FedEx Corp., 5.25%, 15/05/2050	185	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	Fells Point Funding Trust, 3.05%, 31/01/2027	198	0.00
USD	100,000	Ferguson Enterprises, Inc., 4.35%, 15/03/2031	100	0.00
USD	150,000	Ferguson Enterprises, Inc., 5.00%, 03/10/2034	151	0.00
USD	150,000	Fidelity National Financial, Inc., 2.45%, 15/03/2031	134	0.00
USD	100,000	Fidelity National Financial, Inc., 3.20%, 17/09/2051	64	0.00
USD	50,000	Fidelity National Financial, Inc., 3.40%, 15/06/2030	48	0.00
USD	100,000	Fidelity National Financial, Inc., 4.50%, 15/08/2028	101	0.00
EUR	100,000	Fidelity National Information Services, Inc., 1.00%, 03/12/2028	111	0.00
USD	100,000	Fidelity National Information Services, Inc., 1.15%, 01/03/2026	100	0.00
EUR	100,000	Fidelity National Information Services, Inc., 1.50%, 21/05/2027	116	0.00
USD	100,000	Fidelity National Information Services, Inc., 1.65%, 01/03/2028	95	0.00
EUR	250,000	Fidelity National Information Services, Inc., 2.00%, 21/05/2030	280	0.00
USD	150,000	Fidelity National Information Services, Inc., 2.25%, 01/03/2031	134	0.00
EUR	100,000	Fidelity National Information Services, Inc., 2.95%, 21/05/2039	102	0.00
USD	150,000	Fidelity National Information Services, Inc., 3.10%, 01/03/2041	112	0.00
USD	50,000	Fidelity National Information Services, Inc., 3.75%, 21/05/2029	49	0.00
USD	50,000	Fidelity National Information Services, Inc., 4.50%, 15/08/2046	42	0.00
USD	150,000	Fidelity National Information Services, Inc., 5.10%, 15/07/2032	153	0.00
USD	35,000	Fidelity National Information Services, Inc., 5.62%, 15/07/2052	34	0.00
USD	150,000	Fifth Third Bancorp, 3.95%, 14/03/2028	150	0.00
USD	250,000	Fifth Third Bancorp, 4.06%, 25/04/2028	250	0.00
USD	100,000	Fifth Third Bancorp, 4.34%, 25/04/2033	98	0.00
USD	350,000	Fifth Third Bancorp, 4.77%, 28/07/2030	354	0.01
USD	100,000	Fifth Third Bancorp, 5.63%, 29/01/2032	105	0.00
USD	350,000	Fifth Third Bancorp, 6.36%, 27/10/2028	364	0.01
USD	200,000	Fifth Third Bancorp, 8.25%, 01/03/2038	246	0.00
USD	200,000	Fifth Third Bank NA, 3.85%, 15/03/2026	200	0.00
USD	250,000	Fifth Third Bank NA, 4.97%, 28/01/2028	252	0.00
USD	100,000	First American Financial Corp., 2.40%, 15/08/2031	87	0.00
USD	100,000	First American Financial Corp., 4.00%, 15/05/2030	97	0.00
USD	100,000	First American Financial Corp., 5.45%, 30/09/2034	100	0.00
USD	100,000	First Citizens BancShares, Inc., 5.23%, 12/03/2031	102	0.00
USD	100,000	First Citizens BancShares, Inc., 5.60%, 05/09/2035	100	0.00
USD	150,000	First Citizens BancShares, Inc., 6.25%, 12/03/2040	153	0.00
USD	150,000	First Horizon Corp., 5.51%, 07/03/2031	155	0.00
USD	50,000	First Industrial LP, 5.25%, 15/01/2031	51	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	First National of Nebraska, Inc., 7.25%, 15/06/2035	104	0.00
USD	150,000	First-Citizens Bank & Trust Co., 6.12%, 09/03/2028	155	0.00
USD	200,000	FirstEnergy Corp., 2.25%, 01/09/2030	181	0.00
USD	100,000	FirstEnergy Corp., 3.40%, 01/03/2050	69	0.00
USD	100,000	FirstEnergy Corp., 3.90%, 15/07/2027	100	0.00
USD	100,000	FirstEnergy Corp., 4.85%, 15/07/2047	88	0.00
USD	50,000	FirstEnergy Pennsylvania Electric Co., 3.25%, 15/03/2028	49	0.00
USD	100,000	FirstEnergy Pennsylvania Electric Co., 4.30%, 15/01/2029	100	0.00
USD	100,000	FirstEnergy Pennsylvania Electric Co., 5.20%, 01/04/2028	102	0.00
USD	150,000	FirstEnergy Transmission LLC, 2.87%, 15/09/2028	145	0.00
USD	50,000	FirstEnergy Transmission LLC, 4.55%, 15/01/2030	50	0.00
USD	100,000	FirstEnergy Transmission LLC, 4.55%, 01/04/2049	85	0.00
USD	200,000	FirstEnergy Transmission LLC, 5.00%, 15/01/2035	201	0.00
USD	150,000	FirstEnergy Transmission LLC, 5.45%, 15/07/2044	145	0.00
EUR	200,000	Fiserv, Inc., 1.13%, 01/07/2027	229	0.00
EUR	100,000	Fiserv, Inc., 1.63%, 01/07/2030	108	0.00
USD	100,000	Fiserv, Inc., 2.25%, 01/06/2027	97	0.00
USD	250,000	Fiserv, Inc., 2.65%, 01/06/2030	231	0.00
GBP	100,000	Fiserv, Inc., 3.00%, 01/07/2031	121	0.00
USD	500,000	Fiserv, Inc., 3.50%, 01/07/2029	485	0.01
USD	105,000	Fiserv, Inc., 4.20%, 01/10/2028	105	0.00
USD	400,000	Fiserv, Inc., 4.40%, 01/07/2049	315	0.01
EUR	200,000	Fiserv, Inc., 4.50%, 24/05/2031	243	0.00
USD	175,000	Fiserv, Inc., 4.55%, 15/02/2031	174	0.00
USD	150,000	Fiserv, Inc., 4.75%, 15/03/2030	151	0.00
USD	100,000	Fiserv, Inc., 5.15%, 12/08/2034^	99	0.00
USD	150,000	Fiserv, Inc., 5.25%, 11/08/2035	150	0.00
USD	150,000	Fiserv, Inc., 5.35%, 15/03/2031	154	0.00
USD	300,000	Fiserv, Inc., 5.37%, 21/08/2028	308	0.01
USD	100,000	Fiserv, Inc., 5.45%, 02/03/2028	102	0.00
USD	200,000	Fiserv, Inc., 5.45%, 15/03/2034	203	0.00
USD	200,000	Fiserv, Inc., 5.60%, 02/03/2033	207	0.00
USD	200,000	Fiserv, Inc., 5.62%, 21/08/2033	206	0.00
USD	400,000	Five Corners Funding Trust II, 2.85%, 15/05/2030	377	0.01
USD	100,000	Five Corners Funding Trust III, 5.79%, 15/02/2033	105	0.00
USD	100,000	Five Corners Funding Trust IV, 6.00%, 15/02/2053	103	0.00
USD	200,000	Flex Intermediate Holdco LLC, 3.36%, 30/06/2031	184	0.00
USD	100,000	Flex Intermediate Holdco LLC, 4.32%, 30/12/2039	85	0.00
USD	227,790	FLNG Liquefaction 2 LLC, 4.13%, 31/03/2038	213	0.00
USD	100,000	FLNG Liquefaction 2 LLC, 5.92%, 31/12/2039	103	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	FLNG Liquefaction 2 LLC, 6.17%, 31/12/2039	52	0.00
USD	79,850	FLNG Liquefaction 3 LLC, 5.55%, 31/03/2039	79	0.00
USD	150,000	Florida Gas Transmission Co. LLC, 2.30%, 01/10/2031	133	0.00
USD	200,000	Florida Gas Transmission Co. LLC, 5.75%, 15/07/2035	208	0.00
USD	300,000	Florida Power & Light Co., 2.45%, 03/02/2032	271	0.00
USD	250,000	Florida Power & Light Co., 2.88%, 04/12/2051	160	0.00
USD	150,000	Florida Power & Light Co., 3.15%, 01/10/2049	103	0.00
USD	50,000	Florida Power & Light Co., 3.30%, 30/05/2027	50	0.00
USD	550,000	Florida Power & Light Co., 3.70%, 01/12/2047	424	0.01
USD	100,000	Florida Power & Light Co., 3.80%, 15/12/2042	82	0.00
USD	150,000	Florida Power & Light Co., 3.95%, 01/03/2048	120	0.00
USD	50,000	Florida Power & Light Co., 3.99%, 01/03/2049	40	0.00
USD	100,000	Florida Power & Light Co., 4.05%, 01/06/2042	86	0.00
USD	100,000	Florida Power & Light Co., 4.05%, 01/10/2044	84	0.00
USD	100,000	Florida Power & Light Co., 4.13%, 01/06/2048	82	0.00
USD	100,000	Florida Power & Light Co., 4.40%, 15/05/2028	101	0.00
USD	100,000	Florida Power & Light Co., 4.62%, 15/05/2030	102	0.00
USD	125,000	Florida Power & Light Co., 4.70%, 15/02/2036	124	0.00
USD	100,000	Florida Power & Light Co., 4.80%, 15/05/2033	102	0.00
USD	100,000	Florida Power & Light Co., 4.95%, 01/06/2035	102	0.00
USD	446,000	Florida Power & Light Co., 5.05%, 01/04/2028	458	0.01
USD	100,000	Florida Power & Light Co., 5.15%, 15/06/2029	104	0.00
USD	350,000	Florida Power & Light Co., 5.25%, 01/02/2041	350	0.01
USD	400,000	Florida Power & Light Co., 5.30%, 15/06/2034	420	0.01
USD	100,000	Florida Power & Light Co., 5.30%, 01/04/2053	96	0.00
USD	100,000	Florida Power & Light Co., 5.60%, 15/06/2054	101	0.00
USD	175,000	Florida Power & Light Co., 5.60%, 15/02/2066	173	0.00
USD	50,000	Florida Power & Light Co., 5.69%, 01/03/2040	53	0.00
USD	300,000	Florida Power & Light Co., 5.70%, 15/03/2055	305	0.01
USD	150,000	Florida Power & Light Co., 5.80%, 15/03/2065	153	0.00
USD	50,000	Florida Power & Light Co., 5.95%, 01/02/2038	54	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	150,000	Flowers Foods, Inc., 2.40%, 15/03/2031	133	0.00
USD	150,000	Flowers Foods, Inc., 5.75%, 15/03/2035	150	0.00
USD	100,000	Flowers Foods, Inc., 6.20%, 15/03/2055	94	0.00
USD	150,000	Flowserve Corp., 2.80%, 15/01/2032	134	0.00
USD	50,000	Flowserve Corp., 3.50%, 01/10/2030	48	0.00
USD	250,000	FMR LLC, 4.95%, 01/02/2033	252	0.00
USD	250,000	FMR LLC, 5.15%, 01/02/2043	238	0.00
USD	100,000	FNB Corp., 5.72%, 11/12/2030	102	0.00
USD	100,000	Ford Foundation, 2.42%, 01/06/2050	60	0.00
USD	125,000	Ford Foundation, 2.82%, 01/06/2070	71	0.00
USD	150,000	Ford Motor Co., 3.25%, 12/02/2032	132	0.00
USD	150,000	Ford Motor Co., 4.35%, 08/12/2026	150	0.00
USD	350,000	Ford Motor Co., 4.75%, 15/01/2043	277	0.00
USD	150,000	Ford Motor Co., 5.29%, 08/12/2046	125	0.00
USD	150,000	Ford Motor Co., 6.10%, 19/08/2032	155	0.00
USD	150,000	Ford Motor Co., 6.62%, 01/10/2028	159	0.00
USD	100,000	Ford Motor Co., 7.40%, 01/11/2046	108	0.00
USD	150,000	Ford Motor Co., 9.62%, 22/04/2030	174	0.00
USD	200,000	Ford Motor Credit Co. LLC, 2.90%, 10/02/2029	188	0.00
EUR	200,000	Ford Motor Credit Co. LLC, 3.62%, 27/07/2028	237	0.00
USD	400,000	Ford Motor Credit Co. LLC, 3.63%, 17/06/2031	367	0.01
EUR	300,000	Ford Motor Credit Co. LLC, 3.78%, 16/09/2029^	354	0.01
USD	200,000	Ford Motor Credit Co. LLC, 3.82%, 02/11/2027	197	0.00
USD	300,000	Ford Motor Credit Co. LLC, 4.00%, 13/11/2030	283	0.00
EUR	100,000	Ford Motor Credit Co. LLC, 4.07%, 21/08/2030^	118	0.00
USD	200,000	Ford Motor Credit Co. LLC, 4.13%, 17/08/2027	199	0.00
EUR	200,000	Ford Motor Credit Co. LLC, 4.17%, 21/11/2028	239	0.00
EUR	100,000	Ford Motor Credit Co. LLC, 4.44%, 14/02/2030^	120	0.00
EUR	300,000	Ford Motor Credit Co. LLC, 4.45%, 16/09/2032^	358	0.01
USD	200,000	Ford Motor Credit Co. LLC, 4.95%, 28/05/2027	201	0.00
USD	200,000	Ford Motor Credit Co. LLC, 5.11%, 03/05/2029	201	0.00
EUR	100,000	Ford Motor Credit Co. LLC, 5.12%, 20/02/2029^	123	0.00
USD	200,000	Ford Motor Credit Co. LLC, 5.30%, 06/09/2029	201	0.00
GBP	100,000	Ford Motor Credit Co. LLC, 5.78%, 30/04/2030	135	0.00
USD	350,000	Ford Motor Credit Co. LLC, 5.85%, 17/05/2027	355	0.01
USD	325,000	Ford Motor Credit Co. LLC, 5.87%, 07/11/2029	334	0.01
USD	200,000	Ford Motor Credit Co. LLC, 5.87%, 31/10/2035^	198	0.00
USD	200,000	Ford Motor Credit Co. LLC, 5.92%, 20/03/2028	205	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	Ford Motor Credit Co. LLC, 6.05%, 05/03/2031	206	0.00
USD	200,000	Ford Motor Credit Co. LLC, 6.05%, 05/11/2031	205	0.00
EUR	200,000	Ford Motor Credit Co. LLC, 6.12%, 15/05/2028	250	0.00
USD	400,000	Ford Motor Credit Co. LLC, 6.12%, 08/03/2034	407	0.01
GBP	100,000	Ford Motor Credit Co. LLC, 6.18%, 29/08/2031	137	0.00
USD	325,000	Ford Motor Credit Co. LLC, 6.50%, 07/02/2035	337	0.01
USD	400,000	Ford Motor Credit Co. LLC, 6.53%, 19/03/2032^	419	0.01
GBP	200,000	Ford Motor Credit Co. LLC, 6.86%, 05/06/2026^	271	0.00
USD	200,000	Ford Motor Credit Co. LLC, 7.12%, 07/11/2033	215	0.00
USD	200,000	Ford Motor Credit Co. LLC, 7.20%, 10/06/2030	214	0.00
USD	1,200,000	Ford Motor Credit Co. LLC, 7.35%, 04/11/2027	1,253	0.01
USD	200,000	Ford Motor Credit Co. LLC, 7.35%, 06/03/2030	215	0.00
USD	100,000	Fortinet, Inc., 2.20%, 15/03/2031	90	0.00
USD	50,000	Fortitude Global Funding, 4.62%, 06/10/2028	50	0.00
USD	100,000	Fortitude Group Holdings LLC, 6.25%, 01/04/2030	104	0.00
USD	100,000	Fortive Corp., 3.15%, 15/06/2026	100	0.00
EUR	200,000	Fortive Corp., 3.70%, 15/08/2029	240	0.00
USD	100,000	Fortive Corp., 4.30%, 15/06/2046	83	0.00
USD	150,000	Fortune Brands Innovations, Inc., 3.25%, 15/09/2029	144	0.00
USD	100,000	Fortune Brands Innovations, Inc., 4.00%, 25/03/2032	96	0.00
USD	100,000	Fortune Brands Innovations, Inc., 4.50%, 25/03/2052	81	0.00
USD	100,000	Fortune Brands Innovations, Inc., 5.87%, 01/06/2033	106	0.00
USD	300,000	Foundry JV Holdco LLC, 5.50%, 25/01/2031	310	0.01
USD	500,000	Foundry JV Holdco LLC, 5.87%, 25/01/2034	515	0.01
USD	200,000	Foundry JV Holdco LLC, 5.90%, 25/01/2030	209	0.00
USD	225,000	Foundry JV Holdco LLC, 5.90%, 25/01/2033	236	0.00
USD	300,000	Foundry JV Holdco LLC, 6.10%, 25/01/2036	315	0.01
USD	300,000	Foundry JV Holdco LLC, 6.20%, 25/01/2037	316	0.01
USD	200,000	Foundry JV Holdco LLC, 6.25%, 25/01/2035	213	0.00
USD	200,000	Foundry JV Holdco LLC, 6.30%, 25/01/2039	211	0.00
USD	200,000	Foundry JV Holdco LLC, 6.40%, 25/01/2038	214	0.00
USD	100,000	Fox Corp., 3.50%, 08/04/2030^	97	0.00
USD	250,000	Fox Corp., 4.71%, 25/01/2029	253	0.00
USD	250,000	Fox Corp., 5.48%, 25/01/2039	251	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	Fox Corp., 5.58%, 25/01/2049	193	0.00
USD	200,000	Fox Corp., 6.50%, 13/10/2033	221	0.00
USD	100,000	Franciscan Missionaries of Our Lady Health System, Inc., 3.91%, 01/07/2049	76	0.00
USD	50,000	Franklin BSP Capital Corp., 6.00%, 02/10/2030	50	0.00
USD	100,000	Franklin BSP Capital Corp., 7.20%, 15/06/2029	103	0.00
USD	100,000	Franklin Resources, Inc., 1.60%, 30/10/2030	89	0.00
USD	50,000	Franklin Resources, Inc., 2.95%, 12/08/2051	32	0.00
USD	50,000	Fred Hutchinson Cancer Center, 4.97%, 01/01/2052	45	0.00
USD	50,000	Freeport-McMoRan, Inc., 4.13%, 01/03/2028	50	0.00
USD	250,000	Freeport-McMoRan, Inc., 4.25%, 01/03/2030	248	0.00
USD	150,000	Freeport-McMoRan, Inc., 4.38%, 01/08/2028	150	0.00
USD	50,000	Freeport-McMoRan, Inc., 4.62%, 01/08/2030	50	0.00
USD	50,000	Freeport-McMoRan, Inc., 5.25%, 01/09/2029	51	0.00
USD	50,000	Freeport-McMoRan, Inc., 5.40%, 14/11/2034	52	0.00
USD	300,000	Freeport-McMoRan, Inc., 5.45%, 15/03/2043	291	0.00
USD	150,000	Fresenius Medical Care U.S. Finance III, Inc., 2.38%, 16/02/2031	133	0.00
USD	150,000	Fresenius Medical Care U.S. Finance III, Inc., 3.00%, 01/12/2031	135	0.00
USD	200,000	Fresenius Medical Care U.S. Finance III, Inc., 3.75%, 15/06/2029	195	0.00
USD	150,000	FS KKR Capital Corp., 3.13%, 12/10/2028	138	0.00
USD	100,000	FS KKR Capital Corp., 3.25%, 15/07/2027	96	0.00
USD	125,000	FS KKR Capital Corp., 6.12%, 15/01/2030^	123	0.00
USD	50,000	FS KKR Capital Corp., 6.12%, 15/01/2031	49	0.00
USD	100,000	FS KKR Capital Corp., 6.87%, 15/08/2029	101	0.00
USD	100,000	FS KKR Capital Corp., 7.87%, 15/01/2029	104	0.00
USD	150,000	GA Global Funding Trust, 2.25%, 06/01/2027	147	0.00
USD	300,000	GA Global Funding Trust, 2.90%, 06/01/2032	267	0.00
EUR	100,000	GA Global Funding Trust, 3.75%, 20/06/2032	116	0.00
EUR	100,000	GA Global Funding Trust, 4.13%, 16/09/2035^	115	0.00
USD	300,000	GA Global Funding Trust, 4.50%, 18/09/2030	297	0.01
USD	150,000	GA Global Funding Trust, 5.40%, 13/01/2030	154	0.00
USD	300,000	GA Global Funding Trust, 5.50%, 08/01/2029	309	0.01
USD	150,000	GA Global Funding Trust, 5.90%, 13/01/2035	154	0.00
USD	50,000	Gartner, Inc., 3.63%, 15/06/2029	48	0.00
USD	150,000	Gartner, Inc., 3.75%, 01/10/2030	142	0.00
USD	150,000	Gartner, Inc., 4.50%, 01/07/2028	150	0.00
USD	75,000	Gartner, Inc., 4.95%, 20/03/2031	75	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	75,000	Gartner, Inc., 5.60%, 20/11/2035	75	0.00
USD	50,000	GATX Corp., 1.90%, 01/06/2031	44	0.00
USD	100,000	GATX Corp., 3.10%, 01/06/2051	64	0.00
USD	50,000	GATX Corp., 3.50%, 15/03/2028	49	0.00
USD	200,000	GATX Corp., 3.50%, 01/06/2032	187	0.00
USD	200,000	GATX Corp., 3.85%, 30/03/2027	199	0.00
USD	100,000	GATX Corp., 4.00%, 30/06/2030	99	0.00
USD	50,000	GATX Corp., 4.55%, 07/11/2028	50	0.00
USD	50,000	GATX Corp., 4.70%, 01/04/2029	51	0.00
USD	200,000	GATX Corp., 4.90%, 15/03/2033	201	0.00
USD	100,000	GATX Corp., 5.20%, 15/03/2044	95	0.00
USD	50,000	GATX Corp., 5.50%, 15/06/2035	51	0.00
USD	150,000	GATX Corp., 6.05%, 05/06/2054	152	0.00
USD	100,000	GATX Corp., 6.90%, 01/05/2034	112	0.00
USD	300,000	GE Capital Funding LLC, 4.40%, 15/05/2030	300	0.01
USD	100,000	GE HealthCare Technologies, Inc., 4.15%, 15/12/2028	100	0.00
USD	300,000	GE HealthCare Technologies, Inc., 4.80%, 14/08/2029	307	0.01
USD	100,000	GE HealthCare Technologies, Inc., 4.80%, 15/01/2031	102	0.00
USD	175,000	GE HealthCare Technologies, Inc., 4.95%, 15/12/2035	175	0.00
USD	200,000	GE HealthCare Technologies, Inc., 5.50%, 15/06/2035	208	0.00
USD	300,000	GE HealthCare Technologies, Inc., 5.65%, 15/11/2027	309	0.01
USD	300,000	GE HealthCare Technologies, Inc., 5.86%, 15/03/2030	317	0.01
USD	200,000	GE HealthCare Technologies, Inc., 5.90%, 22/11/2032	216	0.00
USD	100,000	GE HealthCare Technologies, Inc., 6.38%, 22/11/2052	109	0.00
USD	150,000	General Dynamics Corp., 2.25%, 01/06/2031	136	0.00
USD	50,000	General Dynamics Corp., 2.85%, 01/06/2041	38	0.00
USD	50,000	General Dynamics Corp., 3.63%, 01/04/2030	49	0.00
USD	325,000	General Dynamics Corp., 3.75%, 15/05/2028	326	0.01
USD	200,000	General Dynamics Corp., 4.25%, 01/04/2040	184	0.00
USD	200,000	General Dynamics Corp., 4.25%, 01/04/2050	170	0.00
USD	50,000	General Dynamics Corp., 4.95%, 15/08/2035	51	0.00
EUR	200,000	General Electric Co., 1.50%, 17/05/2029	226	0.00
EUR	100,000	General Electric Co., 1.88%, 28/05/2027	117	0.00
EUR	200,000	General Electric Co., 2.13%, 17/05/2037^	199	0.00
EUR	50,000	General Electric Co., 4.13%, 19/09/2035	61	0.00
USD	50,000	General Electric Co., 4.30%, 29/07/2030	50	0.00
USD	200,000	General Electric Co., 4.35%, 01/05/2050	171	0.00
USD	50,000	General Electric Co., 4.50%, 11/03/2044	45	0.00
USD	250,000	General Electric Co., 4.90%, 29/01/2036	254	0.00
USD	75,000	General Electric Co., 5.55%, 05/01/2026	75	0.00
USD	200,000	General Electric Co., 5.87%, 14/01/2038	218	0.00
USD	81,000	General Electric Co., 6.75%, 15/03/2032	92	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	25,000	General Electric Co., 6.87%, 10/01/2039	30	0.00
EUR	100,000	General Mills, Inc., 1.50%, 27/04/2027	116	0.00
USD	100,000	General Mills, Inc., 2.25%, 14/10/2031	89	0.00
USD	150,000	General Mills, Inc., 2.88%, 15/04/2030	142	0.00
USD	240,000	General Mills, Inc., 3.00%, 01/02/2051	155	0.00
EUR	100,000	General Mills, Inc., 3.60%, 17/04/2032	118	0.00
EUR	200,000	General Mills, Inc., 3.65%, 23/10/2030	240	0.00
EUR	100,000	General Mills, Inc., 3.85%, 23/04/2034	118	0.00
EUR	100,000	General Mills, Inc., 3.91%, 13/04/2029	121	0.00
USD	50,000	General Mills, Inc., 4.15%, 15/02/2043	42	0.00
USD	50,000	General Mills, Inc., 4.20%, 17/04/2028	50	0.00
USD	100,000	General Mills, Inc., 4.70%, 30/01/2027	101	0.00
USD	50,000	General Mills, Inc., 4.70%, 17/04/2048	44	0.00
USD	175,000	General Mills, Inc., 4.87%, 30/01/2030	179	0.00
USD	200,000	General Mills, Inc., 4.95%, 29/03/2033	203	0.00
USD	175,000	General Mills, Inc., 5.25%, 30/01/2035	179	0.00
USD	100,000	General Mills, Inc., 5.50%, 17/10/2028	104	0.00
USD	125,000	General Motors Co., 4.20%, 01/10/2027	125	0.00
USD	100,000	General Motors Co., 5.00%, 01/10/2028	102	0.00
USD	200,000	General Motors Co., 5.00%, 01/04/2035	196	0.00
USD	150,000	General Motors Co., 5.15%, 01/04/2038	145	0.00
USD	100,000	General Motors Co., 5.20%, 01/04/2045	90	0.00
USD	150,000	General Motors Co., 5.35%, 15/04/2028	154	0.00
USD	150,000	General Motors Co., 5.40%, 15/10/2029	155	0.00
USD	210,000	General Motors Co., 5.40%, 01/04/2048	191	0.00
USD	200,000	General Motors Co., 5.60%, 15/10/2032	209	0.00
USD	200,000	General Motors Co., 5.62%, 15/04/2030	209	0.00
USD	100,000	General Motors Co., 5.95%, 01/04/2049	97	0.00
USD	150,000	General Motors Co., 6.25%, 15/04/2035	159	0.00
USD	300,000	General Motors Co., 6.25%, 02/10/2043	305	0.01
USD	169,000	General Motors Co., 6.60%, 01/04/2036	184	0.00
USD	150,000	General Motors Co., 6.75%, 01/04/2046	161	0.00
USD	100,000	General Motors Co., 6.80%, 01/10/2027	104	0.00
EUR	200,000	General Motors Financial Co., Inc., 0.60%, 20/05/2027	229	0.00
EUR	125,000	General Motors Financial Co., Inc., 0.85%, 26/02/2026	146	0.00
GBP	100,000	General Motors Financial Co., Inc., 1.55%, 30/07/2027	129	0.00
USD	100,000	General Motors Financial Co., Inc., 2.35%, 08/01/2031	90	0.00
USD	300,000	General Motors Financial Co., Inc., 2.40%, 10/04/2028	289	0.00
USD	350,000	General Motors Financial Co., Inc., 2.40%, 15/10/2028	334	0.01
USD	100,000	General Motors Financial Co., Inc., 2.70%, 20/08/2027	98	0.00
USD	200,000	General Motors Financial Co., Inc., 2.70%, 10/06/2031	181	0.00
EUR	100,000	General Motors Financial Co., Inc., 3.10%, 04/08/2029	118	0.00
USD	200,000	General Motors Financial Co., Inc., 3.10%, 12/01/2032	183	0.00
USD	350,000	General Motors Financial Co., Inc., 3.60%, 21/06/2030	337	0.01
EUR	200,000	General Motors Financial Co., Inc., 3.70%, 14/07/2031	237	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	300,000	General Motors Financial Co., Inc., 3.85%, 05/01/2028	298	0.01
EUR	300,000	General Motors Financial Co., Inc., 3.90%, 12/01/2028	360	0.01
EUR	100,000	General Motors Financial Co., Inc., 4.00%, 10/07/2030^	121	0.00
USD	125,000	General Motors Financial Co., Inc., 4.20%, 27/10/2028	125	0.00
EUR	125,000	General Motors Financial Co., Inc., 4.30%, 15/02/2029	152	0.00
USD	100,000	General Motors Financial Co., Inc., 4.30%, 06/04/2029	100	0.00
EUR	100,000	General Motors Financial Co., Inc., 4.50%, 22/11/2027	121	0.00
USD	150,000	General Motors Financial Co., Inc., 4.90%, 06/10/2029	152	0.00
USD	100,000	General Motors Financial Co., Inc., 5.00%, 09/04/2027	101	0.00
USD	200,000	General Motors Financial Co., Inc., 5.00%, 15/07/2027	203	0.00
USD	350,000	General Motors Financial Co., Inc., 5.05%, 04/04/2028	356	0.01
USD	150,000	General Motors Financial Co., Inc., 5.35%, 07/01/2030	155	0.00
USD	250,000	General Motors Financial Co., Inc., 5.40%, 08/05/2027	254	0.00
USD	225,000	General Motors Financial Co., Inc., 5.45%, 15/07/2030	234	0.00
USD	100,000	General Motors Financial Co., Inc., 5.45%, 06/09/2034	102	0.00
GBP	100,000	General Motors Financial Co., Inc., 5.50%, 12/01/2030	138	0.00
USD	50,000	General Motors Financial Co., Inc., 5.55%, 15/07/2029	52	0.00
USD	100,000	General Motors Financial Co., Inc., 5.60%, 18/06/2031	104	0.00
USD	175,000	General Motors Financial Co., Inc., 5.62%, 04/04/2032	182	0.00
USD	200,000	General Motors Financial Co., Inc., 5.75%, 08/02/2031	211	0.00
USD	200,000	General Motors Financial Co., Inc., 5.80%, 23/06/2028	207	0.00
USD	200,000	General Motors Financial Co., Inc., 5.80%, 07/01/2029	209	0.00
USD	200,000	General Motors Financial Co., Inc., 5.85%, 06/04/2030	210	0.00
USD	100,000	General Motors Financial Co., Inc., 5.90%, 07/01/2035	104	0.00
USD	200,000	General Motors Financial Co., Inc., 5.95%, 04/04/2034	210	0.00
USD	250,000	General Motors Financial Co., Inc., 6.00%, 09/01/2028	258	0.00
USD	300,000	General Motors Financial Co., Inc., 6.10%, 07/01/2034	318	0.01
USD	250,000	General Motors Financial Co., Inc., 6.15%, 15/07/2035	264	0.00
USD	150,000	General Motors Financial Co., Inc., 6.40%, 09/01/2033	162	0.00
USD	200,000	Genuine Parts Co., 1.88%, 01/11/2030	176	0.00
USD	100,000	Genuine Parts Co., 2.75%, 01/02/2032	89	0.00
USD	100,000	Genuine Parts Co., 6.50%, 01/11/2028	106	0.00
USD	100,000	Genuine Parts Co., 6.87%, 01/11/2033	111	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	125,000	George Washington University, 4.13%, 15/09/2048	102	0.00
USD	150,000	George Washington University, 4.30%, 15/09/2044	128	0.00
USD	50,000	George Washington University, 4.87%, 15/09/2045	46	0.00
USD	50,000	Georgetown University, 2.94%, 01/04/2050	32	0.00
USD	100,000	Georgetown University, 4.32%, 01/04/2049	83	0.00
USD	100,000	Georgetown University, 5.11%, 01/04/2053	93	0.00
USD	100,000	Georgetown University, 5.21%, 01/10/2118	88	0.00
USD	200,000	Georgia Power Co., 2.65%, 15/09/2029	190	0.00
USD	250,000	Georgia Power Co., 3.25%, 15/03/2051	171	0.00
USD	100,000	Georgia Power Co., 3.70%, 30/01/2050	75	0.00
USD	100,000	Georgia Power Co., 4.00%, 01/10/2028	100	0.00
USD	300,000	Georgia Power Co., 4.30%, 15/03/2042	263	0.00
USD	250,000	Georgia Power Co., 4.30%, 15/03/2043	217	0.00
USD	100,000	Georgia Power Co., 4.55%, 15/03/2030	102	0.00
USD	250,000	Georgia Power Co., 4.65%, 16/05/2028	254	0.00
USD	100,000	Georgia Power Co., 4.70%, 15/05/2032	102	0.00
USD	200,000	Georgia Power Co., 4.75%, 01/09/2040	190	0.00
USD	100,000	Georgia Power Co., 4.85%, 15/03/2031	103	0.00
USD	100,000	Georgia Power Co., 4.95%, 17/05/2033	102	0.00
USD	250,000	Georgia Power Co., 5.00%, 23/02/2027	253	0.00
USD	100,000	Georgia Power Co., 5.12%, 15/05/2052	94	0.00
USD	350,000	Georgia Power Co., 5.20%, 15/03/2035	360	0.01
USD	150,000	Georgia Power Co., 5.25%, 15/03/2034	155	0.00
USD	100,000	Georgia Power Co., 5.50%, 01/10/2055	98	0.00
USD	200,000	Georgia-Pacific LLC, 2.30%, 30/04/2030	185	0.00
USD	50,000	Georgia-Pacific LLC, 4.95%, 30/06/2032	51	0.00
USD	150,000	Georgia-Pacific LLC, 7.75%, 15/11/2029	169	0.00
USD	100,000	Georgia-Pacific LLC, 8.87%, 15/05/2031	121	0.00
USD	200,000	Gilead Sciences, Inc., 1.20%, 01/10/2027	192	0.00
USD	150,000	Gilead Sciences, Inc., 1.65%, 01/10/2030	134	0.00
USD	300,000	Gilead Sciences, Inc., 2.60%, 01/10/2040	222	0.00
USD	300,000	Gilead Sciences, Inc., 2.80%, 01/10/2050	190	0.00
USD	147,000	Gilead Sciences, Inc., 2.95%, 01/03/2027	146	0.00
USD	50,000	Gilead Sciences, Inc., 4.00%, 01/09/2036	47	0.00
USD	400,000	Gilead Sciences, Inc., 4.15%, 01/03/2047	333	0.01
USD	100,000	Gilead Sciences, Inc., 4.50%, 01/02/2045	89	0.00
USD	200,000	Gilead Sciences, Inc., 4.60%, 01/09/2035	198	0.00
USD	300,000	Gilead Sciences, Inc., 4.75%, 01/03/2046	273	0.00
USD	225,000	Gilead Sciences, Inc., 4.80%, 15/11/2029	231	0.00
USD	150,000	Gilead Sciences, Inc., 4.80%, 01/04/2044	139	0.00
USD	450,000	Gilead Sciences, Inc., 5.10%, 15/06/2035	462	0.01
USD	250,000	Gilead Sciences, Inc., 5.25%, 15/10/2033	263	0.00
USD	200,000	Gilead Sciences, Inc., 5.50%, 15/11/2054	198	0.00
USD	175,000	Gilead Sciences, Inc., 5.55%, 15/10/2053	174	0.00
USD	150,000	Gilead Sciences, Inc., 5.60%, 15/11/2064	149	0.00
USD	150,000	Gilead Sciences, Inc., 5.65%, 01/12/2041	156	0.00
USD	300,000	GlaxoSmithKline Capital, Inc., 3.88%, 15/05/2028	300	0.01
USD	200,000	GlaxoSmithKline Capital, Inc., 4.20%, 18/03/2043	175	0.00
USD	200,000	GlaxoSmithKline Capital, Inc., 4.87%, 15/04/2035	202	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	300,000	GlaxoSmithKline Capital, Inc., 6.37%, 15/05/2038	337	0.01
USD	150,000	Glencore Funding LLC, 2.50%, 01/09/2030	137	0.00
USD	350,000	Glencore Funding LLC, 2.63%, 23/09/2031	315	0.01
USD	200,000	Glencore Funding LLC, 2.85%, 27/04/2031	184	0.00
USD	100,000	Glencore Funding LLC, 3.38%, 23/09/2051	68	0.00
USD	200,000	Glencore Funding LLC, 3.88%, 27/10/2027^	199	0.00
USD	50,000	Glencore Funding LLC, 3.88%, 27/04/2051	37	0.00
USD	100,000	Glencore Funding LLC, 4.00%, 27/03/2027	100	0.00
USD	100,000	Glencore Funding LLC, 4.87%, 12/03/2029	102	0.00
USD	75,000	Glencore Funding LLC, 4.91%, 01/04/2028	76	0.00
USD	175,000	Glencore Funding LLC, 5.19%, 01/04/2030	180	0.00
USD	100,000	Glencore Funding LLC, 5.37%, 04/04/2029	103	0.00
USD	250,000	Glencore Funding LLC, 5.40%, 08/05/2028^	257	0.00
USD	150,000	Glencore Funding LLC, 5.63%, 04/04/2034	157	0.00
USD	200,000	Glencore Funding LLC, 5.67%, 01/04/2035	209	0.00
USD	200,000	Glencore Funding LLC, 5.70%, 08/05/2033	211	0.00
USD	100,000	Glencore Funding LLC, 5.89%, 04/04/2054^	100	0.00
USD	100,000	Glencore Funding LLC, 6.12%, 06/10/2028	105	0.00
USD	100,000	Glencore Funding LLC, 6.14%, 01/04/2055	104	0.00
USD	100,000	Glencore Funding LLC, 6.37%, 06/10/2030	108	0.00
USD	200,000	Global Atlantic Fin Co., 3.13%, 15/06/2031	181	0.00
USD	100,000	Global Atlantic Fin Co., 4.40%, 15/10/2029	99	0.00
USD	150,000	Global Atlantic Fin Co., 6.75%, 15/03/2054^	154	0.00
USD	100,000	Global Atlantic Fin Co., 7.95%, 15/06/2033	114	0.00
USD	100,000	Global Net Lease, Inc., 4.50%, 30/09/2028	98	0.00
USD	100,000	Global Net Lease, Inc./Global Net Lease Operating Partnership LP, 3.75%, 15/12/2027	97	0.00
USD	50,000	Global Payments, Inc., 2.90%, 15/05/2030	46	0.00
USD	150,000	Global Payments, Inc., 2.90%, 15/11/2031	135	0.00
USD	350,000	Global Payments, Inc., 3.20%, 15/08/2029	334	0.01
USD	100,000	Global Payments, Inc., 4.15%, 15/08/2049	75	0.00
USD	125,000	Global Payments, Inc., 4.45%, 01/06/2028	125	0.00
USD	275,000	Global Payments, Inc., 4.50%, 15/11/2028	276	0.00
USD	250,000	Global Payments, Inc., 4.87%, 15/11/2030	250	0.00
EUR	100,000	Global Payments, Inc., 4.87%, 17/03/2031	122	0.00
USD	50,000	Global Payments, Inc., 4.95%, 15/08/2027	51	0.00
USD	200,000	Global Payments, Inc., 5.20%, 15/11/2032	200	0.00
USD	50,000	Global Payments, Inc., 5.30%, 15/08/2029	51	0.00
USD	200,000	Global Payments, Inc., 5.40%, 15/08/2032	204	0.00
USD	275,000	Global Payments, Inc., 5.55%, 15/11/2035	274	0.00
USD	200,000	Global Payments, Inc., 5.95%, 15/08/2052	192	0.00
USD	150,000	Globe Life, Inc., 2.15%, 15/08/2030	136	0.00
USD	200,000	Globe Life, Inc., 4.80%, 15/06/2032	202	0.00
USD	100,000	GLP Capital LP/GLP Financing II, Inc., 3.25%, 15/01/2032	90	0.00
USD	100,000	GLP Capital LP/GLP Financing II, Inc., 4.00%, 15/01/2030	97	0.00
USD	100,000	GLP Capital LP/GLP Financing II, Inc., 4.00%, 15/01/2031	96	0.00
USD	150,000	GLP Capital LP/GLP Financing II, Inc., 5.25%, 15/02/2033	150	0.00
USD	170,000	GLP Capital LP/GLP Financing II, Inc., 5.30%, 15/01/2029	173	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	150,000	GLP Capital LP/GLP Financing II, Inc., 5.62%, 15/09/2034	152	0.00
USD	150,000	GLP Capital LP/GLP Financing II, Inc., 5.75%, 01/06/2028	154	0.00
USD	100,000	GLP Capital LP/GLP Financing II, Inc., 5.75%, 01/11/2037	100	0.00
USD	50,000	GLP Capital LP/GLP Financing II, Inc., 6.25%, 15/09/2054	50	0.00
USD	100,000	GLP Capital LP/GLP Financing II, Inc., 6.75%, 01/12/2033	109	0.00
USD	100,000	Goldman Sachs BDC, Inc., 5.65%, 09/09/2030	101	0.00
USD	50,000	Goldman Sachs BDC, Inc., 6.37%, 11/03/2027	51	0.00
EUR	250,000	Goldman Sachs Group, Inc., 0.25%, 26/01/2028	280	0.00
EUR	200,000	Goldman Sachs Group, Inc., 0.75%, 23/03/2032	201	0.00
EUR	200,000	Goldman Sachs Group, Inc., 0.88%, 09/05/2029	220	0.00
EUR	50,000	Goldman Sachs Group, Inc., 1.00%, 18/03/2033^	50	0.00
EUR	200,000	Goldman Sachs Group, Inc., 1.25%, 07/02/2029	224	0.00
GBP	400,000	Goldman Sachs Group, Inc., 1.50%, 07/12/2027^	511	0.01
EUR	300,000	Goldman Sachs Group, Inc., 1.63%, 27/07/2026	351	0.01
GBP	100,000	Goldman Sachs Group, Inc., 1.88%, 16/12/2030^	119	0.00
USD	550,000	Goldman Sachs Group, Inc., 1.99%, 27/01/2032	489	0.01
EUR	200,000	Goldman Sachs Group, Inc., 2.00%, 22/03/2028	232	0.00
EUR	400,000	Goldman Sachs Group, Inc., 2.00%, 01/11/2028	462	0.01
USD	600,000	Goldman Sachs Group, Inc., 2.38%, 21/07/2032	537	0.01
USD	200,000	Goldman Sachs Group, Inc., 2.60%, 07/02/2030	188	0.00
USD	125,000	Goldman Sachs Group, Inc., 2.62%, 22/04/2032	114	0.00
USD	600,000	Goldman Sachs Group, Inc., 2.64%, 24/02/2028	591	0.01
USD	600,000	Goldman Sachs Group, Inc., 2.65%, 21/10/2032	542	0.01
USD	250,000	Goldman Sachs Group, Inc., 2.91%, 21/07/2042	184	0.00
EUR	200,000	Goldman Sachs Group, Inc., 3.00%, 12/02/2031^	235	0.00
USD	800,000	Goldman Sachs Group, Inc., 3.10%, 24/02/2033	737	0.01
GBP	200,000	Goldman Sachs Group, Inc., 3.13%, 25/07/2029^	258	0.00
USD	200,000	Goldman Sachs Group, Inc., 3.21%, 22/04/2042	154	0.00
USD	300,000	Goldman Sachs Group, Inc., 3.44%, 24/02/2043	235	0.00
USD	450,000	Goldman Sachs Group, Inc., 3.50%, 16/11/2026	449	0.01
EUR	400,000	Goldman Sachs Group, Inc., 3.50%, 23/01/2033	470	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	400,000	Goldman Sachs Group, Inc., 3.62%, 15/03/2028	398	0.01
GBP	150,000	Goldman Sachs Group, Inc., 3.63%, 29/10/2029	197	0.00
USD	820,000	Goldman Sachs Group, Inc., 3.69%, 05/06/2028	816	0.01
USD	200,000	Goldman Sachs Group, Inc., 3.80%, 15/03/2030	197	0.00
USD	300,000	Goldman Sachs Group, Inc., 3.81%, 23/04/2029	298	0.01
EUR	300,000	Goldman Sachs Group, Inc., 3.98%, 18/12/2036	352	0.01
EUR	100,000	Goldman Sachs Group, Inc., 4.00%, 21/09/2029	122	0.00
USD	400,000	Goldman Sachs Group, Inc., 4.02%, 31/10/2038	360	0.01
USD	425,000	Goldman Sachs Group, Inc., 4.15%, 21/10/2029	425	0.01
USD	400,000	Goldman Sachs Group, Inc., 4.22%, 01/05/2029	401	0.01
USD	575,000	Goldman Sachs Group, Inc., 4.37%, 21/10/2031	574	0.01
USD	250,000	Goldman Sachs Group, Inc., 4.41%, 23/04/2039	231	0.00
USD	600,000	Goldman Sachs Group, Inc., 4.48%, 23/08/2028	604	0.01
USD	650,000	Goldman Sachs Group, Inc., 4.69%, 23/10/2030	659	0.01
USD	300,000	Goldman Sachs Group, Inc., 4.75%, 21/10/2045	273	0.00
USD	300,000	Goldman Sachs Group, Inc., 4.80%, 08/07/2044	278	0.00
USD	300,000	Goldman Sachs Group, Inc., 4.94%, 23/04/2028	303	0.01
USD	825,000	Goldman Sachs Group, Inc., 4.94%, 21/10/2036	820	0.01
USD	650,000	Goldman Sachs Group, Inc., 5.02%, 23/10/2035	654	0.01
USD	575,000	Goldman Sachs Group, Inc., 5.05%, 23/07/2030	590	0.01
USD	550,000	Goldman Sachs Group, Inc., 5.15%, 22/05/2045	516	0.01
USD	425,000	Goldman Sachs Group, Inc., 5.21%, 28/01/2031	439	0.01
USD	700,000	Goldman Sachs Group, Inc., 5.22%, 23/04/2031	723	0.01
USD	400,000	Goldman Sachs Group, Inc., 5.33%, 23/07/2035	411	0.01
USD	875,000	Goldman Sachs Group, Inc., 5.54%, 28/01/2036	910	0.01
USD	550,000	Goldman Sachs Group, Inc., 5.56%, 19/11/2045^	552	0.01
USD	450,000	Goldman Sachs Group, Inc., 5.73%, 25/04/2030	470	0.01
USD	800,000	Goldman Sachs Group, Inc., 5.73%, 28/01/2056	812	0.01
USD	505,000	Goldman Sachs Group, Inc., 5.85%, 25/04/2035	538	0.01
USD	150,000	Goldman Sachs Group, Inc., 5.95%, 15/01/2027	153	0.00
USD	450,000	Goldman Sachs Group, Inc., 6.25%, 01/02/2041	494	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	150,000	Goldman Sachs Group, Inc., 6.45%, 01/05/2036	165	0.00
USD	300,000	Goldman Sachs Group, Inc., 6.48%, 24/10/2029	318	0.01
USD	150,000	Goldman Sachs Group, Inc., 6.56%, 24/10/2034	167	0.00
USD	625,000	Goldman Sachs Group, Inc., 6.75%, 01/10/2037	699	0.01
GBP	100,000	Goldman Sachs Group, Inc., 6.87%, 18/01/2038	147	0.00
USD	150,000	Goldman Sachs Private Credit Corp., 5.87%, 06/05/2028^	153	0.00
USD	100,000	Goldman Sachs Private Credit Corp., 5.87%, 31/01/2031	100	0.00
USD	100,000	Goldman Sachs Private Credit Corp., 6.25%, 06/05/2030	102	0.00
USD	200,000	Golub Capital BDC, Inc., 2.50%, 24/08/2026	197	0.00
USD	250,000	Golub Capital BDC, Inc., 6.00%, 15/07/2029	256	0.00
USD	50,000	Golub Capital Private Credit Fund, 5.45%, 15/08/2028	50	0.00
USD	100,000	Golub Capital Private Credit Fund, 5.80%, 12/09/2029	101	0.00
USD	50,000	Golub Capital Private Credit Fund, 5.87%, 01/05/2030	51	0.00
USD	50,000	Goodman U.S. Finance Four LLC, 4.50%, 15/10/2037	47	0.00
USD	300,000	Goodman U.S. Finance Six LLC, 5.12%, 07/10/2034	302	0.01
USD	34,745	Great River Energy, 6.25%, 01/07/2038^	37	0.00
USD	211,842	Great River Energy, 7.23%, 01/07/2038	235	0.00
USD	100,000	Great-West Lifeco Finance 2018 LP, 4.05%, 17/05/2028	100	0.00
USD	100,000	Great-West Lifeco Finance 2018 LP, 4.58%, 17/05/2048	87	0.00
USD	50,000	Great-West Lifeco Finance Delaware LP, 4.15%, 03/06/2047	41	0.00
USD	200,000	Guardian Life Global Funding, 1.25%, 19/11/2027	191	0.00
USD	50,000	Guardian Life Global Funding, 1.40%, 06/07/2027	48	0.00
USD	100,000	Guardian Life Global Funding, 1.63%, 16/09/2028	94	0.00
USD	100,000	Guardian Life Global Funding, 3.25%, 29/03/2027	99	0.00
USD	250,000	Guardian Life Global Funding, 4.18%, 26/09/2029	250	0.00
USD	150,000	Guardian Life Global Funding, 4.67%, 05/09/2032	151	0.00
USD	200,000	Guardian Life Global Funding, 5.55%, 28/10/2027	206	0.00
USD	100,000	Guardian Life Global Funding, 5.74%, 02/10/2028	104	0.00
USD	150,000	Guardian Life Insurance Co. of America, 3.70%, 22/01/2070	101	0.00
USD	150,000	Guardian Life Insurance Co. of America, 4.85%, 24/01/2077	124	0.00
USD	100,000	Guardian Life Insurance Co. of America, 4.87%, 19/06/2064	86	0.00
USD	150,000	Gulfstream Natural Gas System LLC, 5.60%, 23/07/2035	154	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	GUSAP III LP, 7.25%, 16/04/2044	228	0.00
USD	50,000	GXO Logistics, Inc., 1.65%, 15/07/2026	49	0.00
USD	100,000	GXO Logistics, Inc., 2.65%, 15/07/2031	90	0.00
USD	200,000	GXO Logistics, Inc., 6.25%, 06/05/2029	211	0.00
USD	150,000	GXO Logistics, Inc., 6.50%, 06/05/2034	162	0.00
USD	150,000	HA Sustainable Infrastructure Capital, Inc., 6.15%, 15/01/2031^	154	0.00
USD	150,000	HA Sustainable Infrastructure Capital, Inc., 6.37%, 01/07/2034	153	0.00
USD	150,000	HA Sustainable Infrastructure Capital, Inc., 6.75%, 15/07/2035	157	0.00
USD	50,000	Hackensack Meridian Health, Inc., 2.88%, 01/09/2050	32	0.00
USD	100,000	Hackensack Meridian Health, Inc., 4.21%, 01/07/2048	82	0.00
USD	100,000	Hackensack Meridian Health, Inc., 4.50%, 01/07/2057	85	0.00
USD	250,000	Haleon U.S. Capital LLC, 3.38%, 24/03/2027	248	0.00
USD	300,000	Haleon U.S. Capital LLC, 3.63%, 24/03/2032	286	0.00
USD	250,000	Haleon U.S. Capital LLC, 4.00%, 24/03/2052	197	0.00
USD	200,000	Halliburton Co., 2.92%, 01/03/2030	189	0.00
USD	275,000	Halliburton Co., 4.75%, 01/08/2043	243	0.00
USD	350,000	Halliburton Co., 4.85%, 15/11/2035	346	0.01
USD	200,000	Halliburton Co., 5.00%, 15/11/2045^	179	0.00
USD	250,000	Halliburton Co., 7.45%, 15/09/2039	295	0.01
USD	50,000	Hanover Insurance Group, Inc., 4.50%, 15/04/2026	50	0.00
USD	100,000	Hanover Insurance Group, Inc., 5.50%, 01/09/2035	102	0.00
USD	200,000	Hanwha Futureproof Corp., 4.75%, 30/04/2028	204	0.00
EUR	100,000	Harley-Davidson Financial Services, Inc., 4.00%, 12/03/2030	120	0.00
USD	50,000	Harley-Davidson, Inc., 4.62%, 28/07/2045	40	0.00
USD	100,000	Hartford HealthCare Corp., 3.45%, 01/07/2054	71	0.00
USD	100,000	Hartford Insurance Group, Inc., 2.80%, 19/08/2029	96	0.00
USD	50,000	Hartford Insurance Group, Inc., 2.90%, 15/09/2051	32	0.00
USD	100,000	Hartford Insurance Group, Inc., 3.60%, 19/08/2049	74	0.00
USD	250,000	Hartford Insurance Group, Inc., 4.30%, 15/04/2043	215	0.00
USD	150,000	Hartford Insurance Group, Inc., 4.40%, 15/03/2048	128	0.00
USD	50,000	Hartford Insurance Group, Inc., 5.95%, 15/10/2036	54	0.00
USD	200,000	Hasbro, Inc., 3.50%, 15/09/2027	198	0.00
USD	150,000	Hasbro, Inc., 3.90%, 19/11/2029	148	0.00
USD	50,000	Hasbro, Inc., 5.10%, 15/05/2044	45	0.00
USD	200,000	Hasbro, Inc., 6.05%, 14/05/2034	213	0.00
USD	50,000	Hasbro, Inc., 6.35%, 15/03/2040	53	0.00
USD	150,000	HAT Holdings I LLC/HAT Holdings II LLC, 8.00%, 15/06/2027	156	0.00
USD	200,000	HCA, Inc., 2.38%, 15/07/2031	179	0.00
USD	400,000	HCA, Inc., 3.13%, 15/03/2027	396	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	250,000	HCA, Inc., 3.38%, 15/03/2029	244	0.00
USD	1,200,000	HCA, Inc., 3.50%, 01/09/2030	1,155	0.01
USD	100,000	HCA, Inc., 3.50%, 15/07/2051	68	0.00
USD	350,000	HCA, Inc., 3.63%, 15/03/2032	331	0.01
USD	200,000	HCA, Inc., 4.13%, 15/06/2029	199	0.00
USD	125,000	HCA, Inc., 4.30%, 15/11/2030	125	0.00
USD	300,000	HCA, Inc., 4.38%, 15/03/2042	257	0.00
USD	275,000	HCA, Inc., 4.50%, 15/02/2027	276	0.00
USD	125,000	HCA, Inc., 4.60%, 15/11/2032	124	0.00
USD	350,000	HCA, Inc., 4.62%, 15/03/2052	286	0.00
USD	175,000	HCA, Inc., 4.90%, 15/11/2035	173	0.00
USD	50,000	HCA, Inc., 5.00%, 01/03/2028	51	0.00
USD	100,000	HCA, Inc., 5.12%, 15/06/2039	97	0.00
USD	100,000	HCA, Inc., 5.20%, 01/06/2028	103	0.00
USD	121,000	HCA, Inc., 5.25%, 15/06/2026	121	0.00
USD	75,000	HCA, Inc., 5.25%, 01/03/2030	77	0.00
USD	150,000	HCA, Inc., 5.25%, 15/06/2049	136	0.00
USD	350,000	HCA, Inc., 5.45%, 01/04/2031	366	0.01
USD	200,000	HCA, Inc., 5.45%, 15/09/2034	206	0.00
USD	125,000	HCA, Inc., 5.50%, 01/03/2032	130	0.00
USD	100,000	HCA, Inc., 5.50%, 01/06/2033	104	0.00
USD	250,000	HCA, Inc., 5.50%, 15/06/2047	237	0.00
USD	100,000	HCA, Inc., 5.60%, 01/04/2034	104	0.00
USD	150,000	HCA, Inc., 5.62%, 01/09/2028	155	0.00
USD	125,000	HCA, Inc., 5.70%, 15/11/2055	120	0.00
USD	500,000	HCA, Inc., 5.75%, 01/03/2035	525	0.01
USD	150,000	HCA, Inc., 5.87%, 01/02/2029	156	0.00
USD	200,000	HCA, Inc., 5.90%, 01/06/2053	196	0.00
USD	300,000	HCA, Inc., 5.95%, 15/09/2054	297	0.01
USD	150,000	HCA, Inc., 6.00%, 01/04/2054	150	0.00
USD	100,000	HCA, Inc., 6.10%, 01/04/2064	100	0.00
USD	400,000	HCA, Inc., 6.20%, 01/03/2055	409	0.01
USD	175,000	Health Care Service Corp. A Mutual Legal Reserve Co., 2.20%, 01/06/2030	159	0.00
USD	200,000	Health Care Service Corp. A Mutual Legal Reserve Co., 3.20%, 01/06/2050	127	0.00
USD	50,000	Health Care Service Corp. A Mutual Legal Reserve Co., 5.20%, 15/06/2029	51	0.00
USD	300,000	Health Care Service Corp. A Mutual Legal Reserve Co., 5.45%, 15/06/2034	307	0.01
USD	100,000	Health Care Service Corp. A Mutual Legal Reserve Co., 5.87%, 15/06/2054	96	0.00
USD	100,000	Healthcare Realty Holdings LP, 2.05%, 15/03/2031	87	0.00
USD	100,000	Healthcare Realty Holdings LP, 3.10%, 15/02/2030	95	0.00
USD	100,000	Healthcare Realty Holdings LP, 3.50%, 01/08/2026	99	0.00
USD	50,000	Healthpeak OP LLC, 1.35%, 01/02/2027	49	0.00
USD	200,000	Healthpeak OP LLC, 2.88%, 15/01/2031	186	0.00
USD	100,000	Healthpeak OP LLC, 3.00%, 15/01/2030	95	0.00
USD	300,000	Healthpeak OP LLC, 3.25%, 15/07/2026	298	0.01
USD	50,000	Healthpeak OP LLC, 3.50%, 15/07/2029	49	0.00
USD	200,000	Healthpeak OP LLC, 4.75%, 15/01/2033	199	0.00
USD	75,000	Healthpeak OP LLC, 5.37%, 15/02/2035	77	0.00
USD	150,000	Healthpeak OP LLC, 6.75%, 01/02/2041	165	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	150,000	HEICO Corp., 5.25%, 01/08/2028	154	0.00
USD	100,000	HEICO Corp., 5.35%, 01/08/2033	104	0.00
USD	100,000	Helmerich & Payne, Inc., 2.90%, 29/09/2031	89	0.00
USD	200,000	Helmerich & Payne, Inc., 4.85%, 01/12/2029	201	0.00
USD	100,000	Helmerich & Payne, Inc., 5.50%, 01/12/2034	99	0.00
USD	100,000	Henneman Trust, 6.58%, 15/05/2055	104	0.00
USD	50,000	Hercules Capital, Inc., 2.63%, 16/09/2026	49	0.00
USD	50,000	Hercules Capital, Inc., 3.38%, 20/01/2027	49	0.00
USD	100,000	Hercules Capital, Inc., 6.00%, 16/06/2030	101	0.00
USD	100,000	Hershey Co., 1.70%, 01/06/2030	90	0.00
USD	100,000	Hershey Co., 2.65%, 01/06/2050	62	0.00
USD	200,000	Hershey Co., 4.50%, 04/05/2033	201	0.00
USD	75,000	Hershey Co., 4.55%, 24/02/2028	76	0.00
USD	175,000	Hershey Co., 4.75%, 24/02/2030	180	0.00
USD	175,000	Hershey Co., 4.95%, 24/02/2032	182	0.00
USD	175,000	Hershey Co., 5.10%, 24/02/2035	180	0.00
USD	160,000	Hess Corp., 4.30%, 01/04/2027	161	0.00
USD	200,000	Hess Corp., 5.60%, 15/02/2041	207	0.00
USD	250,000	Hess Corp., 5.80%, 01/04/2047	257	0.00
USD	75,000	Hess Corp., 7.12%, 15/03/2033	87	0.00
USD	50,000	Hess Corp., 7.30%, 15/08/2031	58	0.00
USD	50,000	Hess Corp., 7.87%, 01/10/2029	57	0.00
USD	200,000	Hewlett Packard Enterprise Co., 4.05%, 15/09/2027	200	0.00
USD	50,000	Hewlett Packard Enterprise Co., 4.15%, 15/09/2028	50	0.00
USD	300,000	Hewlett Packard Enterprise Co., 4.40%, 25/09/2027	302	0.01
USD	100,000	Hewlett Packard Enterprise Co., 4.40%, 15/10/2030	100	0.00
USD	200,000	Hewlett Packard Enterprise Co., 4.45%, 25/09/2026	201	0.00
USD	300,000	Hewlett Packard Enterprise Co., 4.55%, 15/10/2029	302	0.01
USD	400,000	Hewlett Packard Enterprise Co., 5.00%, 15/10/2034	397	0.01
USD	100,000	Hewlett Packard Enterprise Co., 5.25%, 01/07/2028	103	0.00
USD	200,000	Hewlett Packard Enterprise Co., 5.60%, 15/10/2054	186	0.00
USD	200,000	Hewlett Packard Enterprise Co., 6.20%, 15/10/2035	217	0.00
USD	350,000	Hewlett Packard Enterprise Co., 6.35%, 15/10/2045	360	0.01
USD	50,000	Hexcel Corp., 5.87%, 26/02/2035	52	0.00
USD	100,000	HF Sinclair Corp., 4.50%, 01/10/2030	98	0.00
USD	150,000	HF Sinclair Corp., 5.75%, 15/01/2031	155	0.00
USD	200,000	HF Sinclair Corp., 6.25%, 15/01/2035	209	0.00
USD	100,000	High Street Funding Trust II, 4.68%, 15/02/2048	87	0.00
USD	100,000	Highmark, Inc., 2.55%, 10/05/2031	89	0.00
USD	100,000	Highwoods Realty LP, 2.60%, 01/02/2031	90	0.00
USD	200,000	Highwoods Realty LP, 4.20%, 15/04/2029	197	0.00
USD	100,000	Highwoods Realty LP, 7.65%, 01/02/2034	114	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Hoag Memorial Hospital Presbyterian, 3.80%, 15/07/2052	38	0.00
USD	200,000	Home Depot, Inc., 1.50%, 15/09/2028	189	0.00
USD	250,000	Home Depot, Inc., 1.88%, 15/09/2031	220	0.00
USD	150,000	Home Depot, Inc., 2.38%, 15/03/2051	86	0.00
USD	300,000	Home Depot, Inc., 2.70%, 15/04/2030	284	0.00
USD	300,000	Home Depot, Inc., 2.75%, 15/09/2051	186	0.00
USD	150,000	Home Depot, Inc., 2.80%, 14/09/2027	148	0.00
USD	250,000	Home Depot, Inc., 2.88%, 15/04/2027	247	0.00
USD	450,000	Home Depot, Inc., 2.95%, 15/06/2029	436	0.01
USD	50,000	Home Depot, Inc., 3.13%, 15/12/2049	34	0.00
USD	200,000	Home Depot, Inc., 3.25%, 15/04/2032	189	0.00
USD	350,000	Home Depot, Inc., 3.30%, 15/04/2040	287	0.00
USD	300,000	Home Depot, Inc., 3.35%, 15/04/2050	212	0.00
USD	150,000	Home Depot, Inc., 3.50%, 15/09/2056	105	0.00
USD	200,000	Home Depot, Inc., 3.63%, 15/04/2052	146	0.00
USD	100,000	Home Depot, Inc., 3.75%, 15/09/2028	100	0.00
USD	50,000	Home Depot, Inc., 3.90%, 06/12/2028	50	0.00
USD	150,000	Home Depot, Inc., 3.90%, 15/06/2047	120	0.00
USD	100,000	Home Depot, Inc., 3.95%, 15/09/2030	100	0.00
USD	150,000	Home Depot, Inc., 4.20%, 01/04/2043	130	0.00
USD	98,000	Home Depot, Inc., 4.25%, 01/04/2046	83	0.00
USD	150,000	Home Depot, Inc., 4.40%, 15/03/2045	131	0.00
USD	200,000	Home Depot, Inc., 4.50%, 15/09/2032	203	0.00
USD	250,000	Home Depot, Inc., 4.50%, 06/12/2048	217	0.00
USD	250,000	Home Depot, Inc., 4.65%, 15/09/2035	248	0.00
USD	200,000	Home Depot, Inc., 4.75%, 25/06/2029	205	0.00
USD	100,000	Home Depot, Inc., 4.85%, 25/06/2031	103	0.00
USD	150,000	Home Depot, Inc., 4.87%, 15/02/2044	140	0.00
USD	200,000	Home Depot, Inc., 4.90%, 15/04/2029	206	0.00
USD	300,000	Home Depot, Inc., 4.95%, 25/06/2034	307	0.01
USD	250,000	Home Depot, Inc., 4.95%, 15/09/2052	229	0.00
USD	300,000	Home Depot, Inc., 5.30%, 25/06/2054	288	0.00
USD	300,000	Home Depot, Inc., 5.40%, 15/09/2040	311	0.01
USD	200,000	Home Depot, Inc., 5.40%, 25/06/2064	192	0.00
USD	450,000	Home Depot, Inc., 5.87%, 16/12/2036	488	0.01
USD	100,000	Home Depot, Inc., 5.95%, 01/04/2041	107	0.00
EUR	100,000	Honeywell International, Inc., 0.75%, 10/03/2032	101	0.00
USD	150,000	Honeywell International, Inc., 1.10%, 01/03/2027	145	0.00
USD	150,000	Honeywell International, Inc., 1.75%, 01/09/2031	131	0.00
USD	200,000	Honeywell International, Inc., 1.95%, 01/06/2030	183	0.00
EUR	200,000	Honeywell International, Inc., 2.25%, 22/02/2028	233	0.00
USD	100,000	Honeywell International, Inc., 2.70%, 15/08/2029	95	0.00
USD	200,000	Honeywell International, Inc., 2.80%, 01/06/2050	131	0.00
EUR	150,000	Honeywell International, Inc., 3.38%, 01/03/2030	178	0.00
EUR	100,000	Honeywell International, Inc., 3.50%, 17/05/2027	119	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	100,000	Honeywell International, Inc., 3.75%, 17/05/2032^	119	0.00
EUR	200,000	Honeywell International, Inc., 3.75%, 01/03/2036	231	0.00
USD	150,000	Honeywell International, Inc., 3.81%, 21/11/2047	118	0.00
EUR	152,000	Honeywell International, Inc., 4.13%, 02/11/2034	183	0.00
USD	150,000	Honeywell International, Inc., 4.25%, 15/01/2029	151	0.00
USD	100,000	Honeywell International, Inc., 4.50%, 15/01/2034	99	0.00
USD	150,000	Honeywell International, Inc., 4.65%, 30/07/2027	152	0.00
USD	100,000	Honeywell International, Inc., 4.70%, 01/02/2030	102	0.00
USD	300,000	Honeywell International, Inc., 4.75%, 01/02/2032	306	0.01
USD	300,000	Honeywell International, Inc., 4.87%, 01/09/2029	309	0.01
USD	100,000	Honeywell International, Inc., 4.95%, 01/09/2031	103	0.00
USD	200,000	Honeywell International, Inc., 5.00%, 01/03/2035	204	0.00
USD	200,000	Honeywell International, Inc., 5.25%, 01/03/2054	190	0.00
USD	100,000	Honeywell International, Inc., 5.35%, 01/03/2064^	95	0.00
USD	150,000	Honeywell International, Inc., 5.37%, 01/03/2041	155	0.00
USD	150,000	Honeywell International, Inc., 5.70%, 15/03/2036	160	0.00
USD	150,000	Honeywell International, Inc., 5.70%, 15/03/2037	159	0.00
USD	50,000	Horace Mann Educators Corp., 7.25%, 15/09/2028	54	0.00
USD	150,000	Hormel Foods Corp., 1.70%, 03/06/2028	143	0.00
USD	650,000	Hormel Foods Corp., 1.80%, 11/06/2030	587	0.01
USD	50,000	Hormel Foods Corp., 3.05%, 03/06/2051	33	0.00
USD	200,000	Hormel Foods Corp., 4.80%, 30/03/2027	202	0.00
USD	50,000	Host Hotels & Resorts LP, 2.90%, 15/12/2031	45	0.00
USD	100,000	Host Hotels & Resorts LP, 3.38%, 15/12/2029	96	0.00
USD	150,000	Host Hotels & Resorts LP, 3.50%, 15/09/2030	143	0.00
USD	125,000	Host Hotels & Resorts LP, 4.25%, 15/12/2028	125	0.00
USD	200,000	Host Hotels & Resorts LP, 5.50%, 15/04/2035	203	0.00
USD	100,000	Host Hotels & Resorts LP, 5.70%, 01/07/2034	103	0.00
USD	100,000	Howard University, 5.21%, 01/10/2052	85	0.00
USD	200,000	Howmet Aerospace, Inc., 3.00%, 15/01/2029	194	0.00
USD	200,000	Howmet Aerospace, Inc., 4.85%, 15/10/2031	205	0.00
USD	100,000	Howmet Aerospace, Inc., 5.95%, 01/02/2037	108	0.00
USD	50,000	Howmet Aerospace, Inc., 6.75%, 15/01/2028	53	0.00
USD	100,000	HP, Inc., 2.65%, 17/06/2031	90	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	HP, Inc., 3.00%, 17/06/2027	197	0.00
USD	225,000	HP, Inc., 3.40%, 17/06/2030	215	0.00
USD	100,000	HP, Inc., 4.00%, 15/04/2029	99	0.00
USD	75,000	HP, Inc., 4.20%, 15/04/2032	73	0.00
USD	50,000	HP, Inc., 4.75%, 15/01/2028	51	0.00
USD	100,000	HP, Inc., 5.40%, 25/04/2030	104	0.00
USD	400,000	HP, Inc., 5.50%, 15/01/2033	413	0.01
USD	250,000	HP, Inc., 6.00%, 15/09/2041	253	0.00
USD	200,000	HPS Corporate Lending Fund, 5.95%, 14/04/2032	203	0.00
USD	100,000	HPS Corporate Lending Fund, 6.25%, 30/09/2029	104	0.00
USD	100,000	HPS Corporate Lending Fund, 6.75%, 30/01/2029^	104	0.00
USD	250,000	HSBC Bank USA NA, 5.87%, 01/11/2034	266	0.00
USD	250,000	HSBC Bank USA NA, 7.00%, 15/01/2039	292	0.00
USD	200,000	HSBC USA, Inc., 4.65%, 03/06/2028	203	0.00
USD	300,000	HSBC USA, Inc., 5.29%, 04/03/2027	305	0.01
USD	50,000	Hubbell, Inc., 3.15%, 15/08/2027	49	0.00
USD	100,000	Hubbell, Inc., 3.50%, 15/02/2028	99	0.00
USD	75,000	Hubbell, Inc., 4.80%, 15/11/2035	75	0.00
USD	200,000	Humana, Inc., 1.35%, 03/02/2027	194	0.00
USD	100,000	Humana, Inc., 3.13%, 15/08/2029	96	0.00
USD	200,000	Humana, Inc., 3.95%, 15/08/2049	148	0.00
USD	100,000	Humana, Inc., 4.62%, 01/12/2042	86	0.00
USD	150,000	Humana, Inc., 4.80%, 15/03/2047	128	0.00
USD	200,000	Humana, Inc., 4.87%, 01/04/2030	203	0.00
USD	150,000	Humana, Inc., 5.37%, 15/04/2031	155	0.00
USD	50,000	Humana, Inc., 5.55%, 01/05/2035	51	0.00
USD	200,000	Humana, Inc., 5.75%, 01/03/2028	206	0.00
USD	200,000	Humana, Inc., 5.75%, 15/04/2054	189	0.00
USD	350,000	Humana, Inc., 5.87%, 01/03/2033	368	0.01
USD	200,000	Humana, Inc., 5.95%, 15/03/2034	210	0.00
USD	100,000	Humana, Inc., 6.00%, 01/05/2055	98	0.00
USD	150,000	Huntington Bancshares, Inc., 2.49%, 15/08/2036	130	0.00
USD	100,000	Huntington Bancshares, Inc., 2.55%, 04/02/2030	93	0.00
USD	200,000	Huntington Bancshares, Inc., 4.44%, 04/08/2028	201	0.00
USD	100,000	Huntington Bancshares, Inc., 5.02%, 17/05/2033	101	0.00
USD	200,000	Huntington Bancshares, Inc., 5.27%, 15/01/2031	206	0.00
USD	200,000	Huntington Bancshares, Inc., 5.71%, 02/02/2035	209	0.00
USD	100,000	Huntington Bancshares, Inc., 6.14%, 18/11/2039	104	0.00
USD	200,000	Huntington Ingalls Industries, Inc., 2.04%, 16/08/2028	190	0.00
USD	50,000	Huntington Ingalls Industries, Inc., 3.48%, 01/12/2027	49	0.00
USD	50,000	Huntington Ingalls Industries, Inc., 4.20%, 01/05/2030	50	0.00
USD	125,000	Huntington Ingalls Industries, Inc., 5.35%, 15/01/2030	129	0.00
USD	125,000	Huntington Ingalls Industries, Inc., 5.75%, 15/01/2035	132	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	250,000	Huntington National Bank, 4.87%, 12/04/2028	252	0.00
USD	250,000	Huntington National Bank, 5.65%, 10/01/2030	262	0.00
USD	150,000	Hyatt Hotels Corp., 4.37%, 15/09/2028	150	0.00
USD	150,000	Hyatt Hotels Corp., 5.05%, 30/03/2028	153	0.00
USD	100,000	Hyatt Hotels Corp., 5.25%, 30/06/2029	103	0.00
USD	150,000	Hyatt Hotels Corp., 5.37%, 15/12/2031	155	0.00
USD	75,000	Hyatt Hotels Corp., 5.40%, 15/12/2035	75	0.00
USD	100,000	Hyatt Hotels Corp., 5.75%, 23/04/2030	105	0.00
USD	50,000	Hyatt Hotels Corp., 5.75%, 30/03/2032	52	0.00
USD	75,000	Hyundai Capital America, 1.30%, 08/01/2026	75	0.00
USD	125,000	Hyundai Capital America, 1.65%, 17/09/2026	123	0.00
USD	150,000	Hyundai Capital America, 1.80%, 10/01/2028	143	0.00
USD	225,000	Hyundai Capital America, 2.00%, 15/06/2028	213	0.00
USD	50,000	Hyundai Capital America, 2.10%, 15/09/2028	47	0.00
USD	450,000	Hyundai Capital America, 2.38%, 15/10/2027	436	0.01
USD	100,000	Hyundai Capital America, 2.75%, 27/09/2026	99	0.00
USD	50,000	Hyundai Capital America, 3.00%, 10/02/2027	49	0.00
USD	50,000	Hyundai Capital America, 3.50%, 02/11/2026	50	0.00
EUR	100,000	Hyundai Capital America, 3.50%, 26/06/2031	118	0.00
USD	50,000	Hyundai Capital America, 4.25%, 18/09/2028	50	0.00
USD	200,000	Hyundai Capital America, 4.30%, 24/09/2027	201	0.00
USD	150,000	Hyundai Capital America, 4.50%, 18/09/2030	150	0.00
USD	300,000	Hyundai Capital America, 4.75%, 26/09/2031^	301	0.01
USD	150,000	Hyundai Capital America, 4.87%, 23/06/2027	152	0.00
USD	50,000	Hyundai Capital America, 4.87%, 01/11/2027	51	0.00
USD	175,000	Hyundai Capital America, 4.90%, 23/06/2028	178	0.00
USD	50,000	Hyundai Capital America, 5.00%, 07/01/2028	51	0.00
USD	175,000	Hyundai Capital America, 5.10%, 24/06/2030	179	0.00
USD	100,000	Hyundai Capital America, 5.25%, 08/01/2027	101	0.00
USD	50,000	Hyundai Capital America, 5.27%, 24/06/2027	51	0.00
USD	100,000	Hyundai Capital America, 5.30%, 08/01/2029	103	0.00
USD	150,000	Hyundai Capital America, 5.30%, 24/06/2029	155	0.00
USD	50,000	Hyundai Capital America, 5.30%, 08/01/2030	52	0.00
USD	50,000	Hyundai Capital America, 5.35%, 19/03/2029	51	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	Hyundai Capital America, 5.40%, 08/01/2031	207	0.00
USD	50,000	Hyundai Capital America, 5.40%, 24/06/2031	52	0.00
USD	100,000	Hyundai Capital America, 5.40%, 23/06/2032	104	0.00
USD	350,000	Hyundai Capital America, 5.60%, 30/03/2028	360	0.01
USD	100,000	Hyundai Capital America, 5.70%, 26/06/2030	105	0.00
USD	100,000	Hyundai Capital America, 5.80%, 01/04/2030	105	0.00
USD	100,000	Hyundai Capital America, 6.10%, 21/09/2028	105	0.00
USD	100,000	Hyundai Capital America, 6.20%, 21/09/2030	107	0.00
USD	300,000	Hyundai Capital America, 6.37%, 08/04/2030	320	0.01
USD	200,000	Hyundai Capital America, 6.50%, 16/01/2029	212	0.00
USD	100,000	Idaho Power Co., 5.20%, 15/08/2034	103	0.00
USD	100,000	Idaho Power Co., 5.50%, 15/03/2053	98	0.00
USD	100,000	Idaho Power Co., 5.70%, 15/03/2055	100	0.00
USD	50,000	Idaho Power Co., 5.80%, 01/04/2054	51	0.00
USD	100,000	IDEX Corp., 3.00%, 01/05/2030	95	0.00
USD	150,000	IDEX Corp., 4.95%, 01/09/2029	153	0.00
EUR	200,000	IHG Finance LLC, 3.63%, 27/09/2031	236	0.00
EUR	200,000	IHG Finance LLC, 4.38%, 28/11/2029	245	0.00
EUR	100,000	Illinois Tool Works, Inc., 0.63%, 05/12/2027	113	0.00
EUR	100,000	Illinois Tool Works, Inc., 1.00%, 05/06/2031	106	0.00
USD	200,000	Illinois Tool Works, Inc., 2.65%, 15/11/2026	198	0.00
EUR	200,000	Illinois Tool Works, Inc., 3.00%, 19/05/2034	226	0.00
EUR	200,000	Illinois Tool Works, Inc., 3.25%, 17/05/2028	239	0.00
EUR	100,000	Illinois Tool Works, Inc., 3.38%, 17/05/2032	118	0.00
USD	300,000	Illinois Tool Works, Inc., 3.90%, 01/09/2042	254	0.00
USD	50,000	Illinois Tool Works, Inc., 4.87%, 15/09/2041	49	0.00
USD	200,000	Illumina, Inc., 2.55%, 23/03/2031	182	0.00
USD	100,000	Illumina, Inc., 4.65%, 09/09/2026	100	0.00
USD	75,000	Illumina, Inc., 4.75%, 12/12/2030	76	0.00
USD	50,000	Illumina, Inc., 5.75%, 13/12/2027	51	0.00
USD	50,000	Independent Bank Corp., 7.25%, 01/04/2035	52	0.00
USD	150,000	Indiana Michigan Power Co., 3.25%, 01/05/2051	100	0.00
USD	150,000	Indiana Michigan Power Co., 3.75%, 01/07/2047	114	0.00
USD	100,000	Indiana Michigan Power Co., 3.85%, 15/05/2028	100	0.00
USD	150,000	Indiana Michigan Power Co., 4.25%, 15/08/2048	122	0.00
USD	100,000	Indiana Michigan Power Co., 4.55%, 15/03/2046	87	0.00
USD	175,000	Indiana University Health, Inc. Obligated Group, 3.97%, 01/11/2048	140	0.00
USD	50,000	Indianapolis Power & Light Co., 4.05%, 01/05/2046	40	0.00
USD	175,000	Indianapolis Power & Light Co., 5.65%, 01/12/2032	183	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Indianapolis Power & Light Co., 5.70%, 01/04/2054	100	0.00
USD	200,000	Ingersoll Rand, Inc., 5.18%, 15/06/2029	207	0.00
USD	200,000	Ingersoll Rand, Inc., 5.45%, 15/06/2034	208	0.00
USD	200,000	Ingersoll Rand, Inc., 5.70%, 14/08/2033	212	0.00
USD	100,000	Ingersoll Rand, Inc., 5.70%, 15/06/2054	101	0.00
USD	200,000	Ingredion, Inc., 2.90%, 01/06/2030	189	0.00
USD	50,000	Ingredion, Inc., 3.90%, 01/06/2050	38	0.00
USD	100,000	Inova Health System Foundation, 4.07%, 15/05/2052	80	0.00
USD	100,000	Integris Baptist Medical Center, Inc., 3.88%, 15/08/2050	73	0.00
USD	25,000	Intel Corp., 1.60%, 12/08/2028	23	0.00
USD	400,000	Intel Corp., 2.00%, 12/08/2031^	351	0.01
USD	600,000	Intel Corp., 2.45%, 15/11/2029	560	0.01
USD	200,000	Intel Corp., 2.80%, 12/08/2041	140	0.00
USD	300,000	Intel Corp., 3.05%, 12/08/2051	185	0.00
USD	150,000	Intel Corp., 3.10%, 15/02/2060	84	0.00
USD	250,000	Intel Corp., 3.15%, 11/05/2027	247	0.00
USD	150,000	Intel Corp., 3.20%, 12/08/2061	86	0.00
USD	150,000	Intel Corp., 3.25%, 15/11/2049	96	0.00
USD	200,000	Intel Corp., 3.73%, 08/12/2047	143	0.00
USD	250,000	Intel Corp., 3.75%, 25/03/2027	249	0.00
USD	800,000	Intel Corp., 3.75%, 05/08/2027	796	0.01
USD	50,000	Intel Corp., 3.90%, 25/03/2030	49	0.00
USD	200,000	Intel Corp., 4.00%, 05/08/2029	198	0.00
USD	160,000	Intel Corp., 4.10%, 19/05/2046	123	0.00
USD	150,000	Intel Corp., 4.10%, 11/05/2047	114	0.00
USD	200,000	Intel Corp., 4.15%, 05/08/2032	193	0.00
USD	350,000	Intel Corp., 4.25%, 15/12/2042	284	0.00
USD	200,000	Intel Corp., 4.60%, 25/03/2040	179	0.00
USD	200,000	Intel Corp., 4.75%, 25/03/2050	164	0.00
USD	150,000	Intel Corp., 4.80%, 01/10/2041	133	0.00
USD	100,000	Intel Corp., 4.87%, 10/02/2026	100	0.00
USD	300,000	Intel Corp., 4.87%, 10/02/2028	304	0.01
USD	200,000	Intel Corp., 4.90%, 29/07/2045	173	0.00
USD	200,000	Intel Corp., 4.90%, 05/08/2052	166	0.00
USD	150,000	Intel Corp., 4.95%, 25/03/2060	123	0.00
USD	100,000	Intel Corp., 5.00%, 21/02/2031	102	0.00
USD	200,000	Intel Corp., 5.05%, 05/08/2062	163	0.00
USD	100,000	Intel Corp., 5.12%, 10/02/2030	103	0.00
USD	350,000	Intel Corp., 5.15%, 21/02/2034^	355	0.01
USD	300,000	Intel Corp., 5.20%, 10/02/2033^	306	0.01
USD	300,000	Intel Corp., 5.60%, 21/02/2054	278	0.00
USD	200,000	Intel Corp., 5.62%, 10/02/2043	193	0.00
USD	350,000	Intel Corp., 5.70%, 10/02/2053	327	0.01
USD	200,000	Intel Corp., 5.90%, 10/02/2063	188	0.00
USD	350,000	Intercontinental Exchange, Inc., 1.85%, 15/09/2032	299	0.01
USD	100,000	Intercontinental Exchange, Inc., 2.10%, 15/06/2030	92	0.00
USD	350,000	Intercontinental Exchange, Inc., 2.65%, 15/09/2040^	261	0.00
USD	250,000	Intercontinental Exchange, Inc., 3.00%, 15/06/2050	164	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	350,000	Intercontinental Exchange, Inc., 3.00%, 15/09/2060	210	0.00
USD	50,000	Intercontinental Exchange, Inc., 3.10%, 15/09/2027	49	0.00
USD	300,000	Intercontinental Exchange, Inc., 3.63%, 01/09/2028	298	0.01
USD	100,000	Intercontinental Exchange, Inc., 3.75%, 21/09/2028	100	0.00
USD	100,000	Intercontinental Exchange, Inc., 3.95%, 01/12/2028	100	0.00
USD	100,000	Intercontinental Exchange, Inc., 4.20%, 15/03/2031	100	0.00
USD	50,000	Intercontinental Exchange, Inc., 4.25%, 21/09/2048	42	0.00
USD	400,000	Intercontinental Exchange, Inc., 4.35%, 15/06/2029	404	0.01
USD	200,000	Intercontinental Exchange, Inc., 4.60%, 15/03/2033	203	0.00
USD	250,000	Intercontinental Exchange, Inc., 4.95%, 15/06/2052	230	0.00
USD	200,000	Intercontinental Exchange, Inc., 5.20%, 15/06/2062	184	0.00
USD	250,000	Intercontinental Exchange, Inc., 5.25%, 15/06/2031	262	0.00
JPY	200,000,000	International Business Machines Corp., 0.30%, 02/11/2026	1,263	0.01
EUR	100,000	International Business Machines Corp., 0.30%, 11/02/2028	112	0.00
EUR	250,000	International Business Machines Corp., 0.65%, 11/02/2032	251	0.00
EUR	100,000	International Business Machines Corp., 0.88%, 09/02/2030	108	0.00
EUR	200,000	International Business Machines Corp., 1.20%, 11/02/2040	162	0.00
EUR	200,000	International Business Machines Corp., 1.25%, 29/01/2027^	232	0.00
EUR	200,000	International Business Machines Corp., 1.25%, 09/02/2034	197	0.00
EUR	200,000	International Business Machines Corp., 1.50%, 23/05/2029^	226	0.00
USD	450,000	International Business Machines Corp., 1.70%, 15/05/2027	437	0.01
EUR	150,000	International Business Machines Corp., 1.75%, 07/03/2028	173	0.00
EUR	200,000	International Business Machines Corp., 1.75%, 31/01/2031	220	0.00
USD	100,000	International Business Machines Corp., 2.72%, 09/02/2032	91	0.00
USD	100,000	International Business Machines Corp., 2.85%, 15/05/2040	76	0.00
EUR	200,000	International Business Machines Corp., 2.90%, 10/02/2030^	234	0.00
USD	150,000	International Business Machines Corp., 2.95%, 15/05/2050	96	0.00
EUR	200,000	International Business Machines Corp., 3.15%, 10/02/2033	231	0.00
USD	100,000	International Business Machines Corp., 3.30%, 27/01/2027	99	0.00
USD	150,000	International Business Machines Corp., 3.43%, 09/02/2052	103	0.00
EUR	200,000	International Business Machines Corp., 3.45%, 10/02/2037^	226	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	450,000	International Business Machines Corp., 3.50%, 15/05/2029	441	0.01
EUR	100,000	International Business Machines Corp., 3.63%, 06/02/2031	120	0.00
EUR	200,000	International Business Machines Corp., 3.75%, 06/02/2035	237	0.00
EUR	200,000	International Business Machines Corp., 3.80%, 10/02/2045	215	0.00
USD	100,000	International Business Machines Corp., 4.00%, 20/06/2042	84	0.00
EUR	100,000	International Business Machines Corp., 4.00%, 06/02/2043	113	0.00
USD	250,000	International Business Machines Corp., 4.15%, 27/07/2027	251	0.00
USD	400,000	International Business Machines Corp., 4.15%, 15/05/2039	358	0.01
USD	300,000	International Business Machines Corp., 4.25%, 15/05/2049	243	0.00
USD	200,000	International Business Machines Corp., 4.40%, 27/07/2032	200	0.00
USD	200,000	International Business Machines Corp., 4.50%, 06/02/2028	202	0.00
USD	280,000	International Business Machines Corp., 4.65%, 10/02/2028	284	0.00
USD	100,000	International Business Machines Corp., 4.70%, 19/02/2046	89	0.00
USD	200,000	International Business Machines Corp., 4.75%, 06/02/2033^	203	0.00
USD	330,000	International Business Machines Corp., 4.80%, 10/02/2030	338	0.01
GBP	100,000	International Business Machines Corp., 4.87%, 06/02/2038	126	0.00
USD	100,000	International Business Machines Corp., 4.90%, 27/07/2052	88	0.00
USD	330,000	International Business Machines Corp., 5.00%, 10/02/2032	339	0.01
USD	100,000	International Business Machines Corp., 5.10%, 06/02/2053	91	0.00
USD	200,000	International Business Machines Corp., 5.20%, 10/02/2035	205	0.00
USD	200,000	International Business Machines Corp., 5.60%, 30/11/2039	207	0.00
USD	230,000	International Business Machines Corp., 5.70%, 10/02/2055	227	0.00
USD	100,000	International Business Machines Corp., 5.87%, 29/11/2032	108	0.00
USD	50,000	International Business Machines Corp., 7.12%, 01/12/2096	60	0.00
USD	50,000	International Flavors & Fragrances, Inc., 1.83%, 15/10/2027	48	0.00
USD	200,000	International Flavors & Fragrances, Inc., 2.30%, 01/11/2030	181	0.00
USD	100,000	International Flavors & Fragrances, Inc., 3.27%, 15/11/2040	77	0.00
USD	175,000	International Flavors & Fragrances, Inc., 3.47%, 01/12/2050	120	0.00
USD	150,000	International Flavors & Fragrances, Inc., 4.37%, 01/06/2047	121	0.00
USD	100,000	International Flavors & Fragrances, Inc., 4.45%, 26/09/2028	101	0.00
USD	100,000	International Flavors & Fragrances, Inc., 5.00%, 26/09/2048	89	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	172,000	International Paper Co., 4.35%, 15/08/2048	140	0.00
USD	100,000	International Paper Co., 4.40%, 15/08/2047	82	0.00
USD	275,000	International Paper Co., 4.80%, 15/06/2044	243	0.00
USD	75,000	International Paper Co., 5.00%, 15/09/2035	75	0.00
USD	50,000	International Paper Co., 5.15%, 15/05/2046	46	0.00
USD	50,000	International Paper Co., 6.00%, 15/11/2041	52	0.00
USD	50,000	International Paper Co., 7.30%, 15/11/2039	58	0.00
USD	100,000	Interstate Power & Light Co., 2.30%, 01/06/2030	92	0.00
USD	100,000	Interstate Power & Light Co., 3.50%, 30/09/2049	72	0.00
USD	50,000	Interstate Power & Light Co., 3.70%, 15/09/2046	37	0.00
USD	100,000	Interstate Power & Light Co., 4.10%, 26/09/2028	100	0.00
USD	50,000	Interstate Power & Light Co., 4.95%, 30/09/2034	50	0.00
USD	100,000	Interstate Power & Light Co., 5.45%, 30/09/2054	95	0.00
USD	100,000	Interstate Power & Light Co., 5.60%, 29/06/2035	104	0.00
USD	250,000	Interstate Power & Light Co., 5.60%, 01/10/2055	243	0.00
USD	100,000	Interstate Power & Light Co., 5.70%, 15/10/2033	105	0.00
USD	50,000	Interstate Power & Light Co., 6.25%, 15/07/2039	54	0.00
USD	200,000	Intuit, Inc., 1.35%, 15/07/2027	193	0.00
USD	50,000	Intuit, Inc., 1.65%, 15/07/2030	45	0.00
USD	400,000	Intuit, Inc., 5.20%, 15/09/2033	418	0.01
USD	300,000	Intuit, Inc., 5.50%, 15/09/2053	296	0.01
USD	100,000	Invitation Homes Operating Partnership LP, 2.70%, 15/01/2034	86	0.00
USD	100,000	Invitation Homes Operating Partnership LP, 4.15%, 15/04/2032	97	0.00
USD	100,000	Invitation Homes Operating Partnership LP, 5.45%, 15/08/2030	104	0.00
USD	300,000	Invitation Homes Operating Partnership LP, 5.50%, 15/08/2033	311	0.01
USD	50,000	Iowa Health System, 3.67%, 15/02/2050	37	0.00
USD	50,000	IPALCO Enterprises, Inc., 4.25%, 01/05/2030	49	0.00
USD	200,000	IPALCO Enterprises, Inc., 5.75%, 01/04/2034	204	0.00
USD	200,000	IQVIA, Inc., 5.70%, 15/05/2028	206	0.00
USD	100,000	IQVIA, Inc., 6.25%, 01/02/2029	105	0.00
USD	250,000	ITC Holdings Corp., 2.95%, 14/05/2030	236	0.00
USD	50,000	ITC Holdings Corp., 3.25%, 30/06/2026	50	0.00
USD	100,000	ITC Holdings Corp., 3.35%, 15/11/2027	99	0.00
USD	50,000	ITC Holdings Corp., 5.30%, 01/07/2043	48	0.00
USD	225,000	ITC Holdings Corp., 5.40%, 01/06/2033	232	0.00
USD	50,000	ITC Holdings Corp., 5.65%, 09/05/2034	52	0.00
USD	100,000	ITR Concession Co. LLC, 5.18%, 15/07/2035	98	0.00
EUR	100,000	IWG U.S. Finance LLC, 5.12%, 14/05/2032	119	0.00
EUR	100,000	IWG U.S. Finance LLC, 6.50%, 28/06/2030	128	0.00
USD	200,000	J.M. Smucker Co., 2.13%, 15/03/2032	173	0.00
USD	161,000	J.M. Smucker Co., 4.25%, 15/03/2035	152	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	J.M. Smucker Co., 4.37%, 15/03/2045	84	0.00
USD	150,000	J.M. Smucker Co., 5.90%, 15/11/2028	157	0.00
USD	100,000	J.M. Smucker Co., 6.50%, 15/11/2043	108	0.00
USD	200,000	J.M. Smucker Co., 6.50%, 15/11/2053^	217	0.00
USD	50,000	Jabil, Inc., 1.70%, 15/04/2026	50	0.00
USD	100,000	Jabil, Inc., 3.00%, 15/01/2031	93	0.00
USD	100,000	Jabil, Inc., 3.60%, 15/01/2030	97	0.00
USD	150,000	Jabil, Inc., 4.25%, 15/05/2027	150	0.00
USD	100,000	Jabil, Inc., 5.45%, 01/02/2029	103	0.00
USD	250,000	Jackson Financial, Inc., 3.13%, 23/11/2031	227	0.00
USD	100,000	Jackson Financial, Inc., 4.00%, 23/11/2051	70	0.00
USD	50,000	Jackson Financial, Inc., 5.17%, 08/06/2027	51	0.00
USD	25,000	Jackson National Life Global Funding, 3.05%, 21/06/2029	24	0.00
USD	350,000	Jackson National Life Global Funding, 5.35%, 13/01/2030	361	0.01
USD	250,000	Jackson National Life Global Funding, 5.55%, 02/07/2027	255	0.00
USD	150,000	Jacobs Engineering Group, Inc., 5.90%, 01/03/2033	158	0.00
USD	150,000	Janus Henderson U.S. Holdings, Inc., 5.45%, 10/09/2034	152	0.00
USD	100,000	JB Hunt Transport Services, Inc., 3.88%, 01/03/2026	100	0.00
USD	100,000	JB Hunt Transport Services, Inc., 4.90%, 15/03/2030	102	0.00
USD	200,000	JBS USA Holding Lux SARL/JBS USA Foods Group Holdings, Inc./JBS USA Food Co., 5.50%, 15/01/2036	203	0.00
USD	300,000	JBS USA Holding Lux SARL/JBS USA Foods Group Holdings, Inc./JBS USA Food Co., 6.25%, 01/03/2056	299	0.01
USD	200,000	JBS USA Holding Lux SARL/JBS USA Foods Group Holdings, Inc./JBS USA Food Co., 6.37%, 15/04/2066	199	0.00
USD	150,000	JBS USA LUX SARL/JBS USA Food Co./JBS USA Foods Group, 5.95%, 20/04/2035	158	0.00
USD	150,000	JBS USA LUX SARL/JBS USA Food Co./JBS USA Foods Group, 6.37%, 25/02/2055	153	0.00
USD	400,000	Jefferies Financial Group, Inc., 2.63%, 15/10/2031	355	0.01
USD	200,000	Jefferies Financial Group, Inc., 2.75%, 15/10/2032	174	0.00
EUR	100,000	Jefferies Financial Group, Inc., 4.00%, 16/04/2029	120	0.00
USD	200,000	Jefferies Financial Group, Inc., 4.15%, 23/01/2030	198	0.00
USD	100,000	Jefferies Financial Group, Inc., 5.87%, 21/07/2028	104	0.00
USD	200,000	Jefferies Financial Group, Inc., 6.20%, 14/04/2034	211	0.00
USD	50,000	Jefferies Financial Group, Inc., 6.50%, 20/01/2043	52	0.00
USD	100,000	Jersey Central Power & Light Co., 2.75%, 01/03/2032	90	0.00
USD	75,000	Jersey Central Power & Light Co., 4.15%, 15/01/2029	75	0.00
USD	75,000	Jersey Central Power & Light Co., 4.40%, 15/01/2031	75	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Jersey Central Power & Light Co., 5.10%, 15/01/2035	51	0.00
USD	175,000	Jersey Central Power & Light Co., 5.15%, 15/01/2036	177	0.00
USD	143,913	JetBlue Pass-Through Trust, 2.75%, 15/11/2033	128	0.00
USD	134,563	JetBlue Pass-Through Trust, 4.00%, 15/05/2034	127	0.00
USD	100,000	JH North America Holdings, Inc., 5.87%, 31/01/2031	102	0.00
USD	200,000	JH North America Holdings, Inc., 6.12%, 31/07/2032	205	0.00
USD	100,000	John Deere Capital Corp., 1.30%, 13/10/2026	98	0.00
USD	150,000	John Deere Capital Corp., 1.45%, 15/01/2031	132	0.00
USD	100,000	John Deere Capital Corp., 1.70%, 11/01/2027	98	0.00
USD	200,000	John Deere Capital Corp., 2.35%, 08/03/2027	197	0.00
USD	50,000	John Deere Capital Corp., 2.45%, 09/01/2030	47	0.00
EUR	100,000	John Deere Capital Corp., 2.50%, 11/09/2028	117	0.00
USD	150,000	John Deere Capital Corp., 2.80%, 08/09/2027	148	0.00
USD	50,000	John Deere Capital Corp., 2.80%, 18/07/2029	48	0.00
USD	50,000	John Deere Capital Corp., 3.05%, 06/01/2028	49	0.00
USD	200,000	John Deere Capital Corp., 3.35%, 18/04/2029	196	0.00
USD	50,000	John Deere Capital Corp., 3.45%, 07/03/2029	49	0.00
EUR	100,000	John Deere Capital Corp., 3.45%, 16/07/2032	119	0.00
USD	100,000	John Deere Capital Corp., 3.90%, 07/06/2032	98	0.00
USD	300,000	John Deere Capital Corp., 4.15%, 15/09/2027	302	0.01
USD	50,000	John Deere Capital Corp., 4.25%, 05/06/2028	51	0.00
USD	250,000	John Deere Capital Corp., 4.35%, 15/09/2032	251	0.00
USD	50,000	John Deere Capital Corp., 4.38%, 15/10/2030	51	0.00
USD	250,000	John Deere Capital Corp., 4.40%, 08/09/2031	253	0.00
USD	400,000	John Deere Capital Corp., 4.50%, 08/01/2027	403	0.01
USD	200,000	John Deere Capital Corp., 4.50%, 16/01/2029	203	0.00
USD	100,000	John Deere Capital Corp., 4.55%, 05/06/2030	102	0.00
USD	50,000	John Deere Capital Corp., 4.65%, 07/01/2028	51	0.00
USD	100,000	John Deere Capital Corp., 4.70%, 10/06/2030	103	0.00
USD	500,000	John Deere Capital Corp., 4.75%, 20/01/2028	510	0.01
USD	200,000	John Deere Capital Corp., 4.85%, 11/06/2029	206	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	John Deere Capital Corp., 4.85%, 11/10/2029	103	0.00
USD	300,000	John Deere Capital Corp., 4.90%, 11/06/2027	305	0.01
USD	100,000	John Deere Capital Corp., 4.90%, 03/03/2028	102	0.00
USD	200,000	John Deere Capital Corp., 4.90%, 07/03/2031	206	0.00
USD	250,000	John Deere Capital Corp., 5.10%, 11/04/2034	259	0.00
USD	100,000	John Deere Capital Corp., 5.15%, 08/09/2033	105	0.00
USD	38,432	John Sevier Combined Cycle Generation LLC, 4.63%, 15/01/2042	38	0.00
USD	250,000	Johns Hopkins Health System Corp., 3.84%, 15/05/2046	200	0.00
USD	150,000	Johns Hopkins University, 2.81%, 01/01/2060	88	0.00
USD	50,000	Johns Hopkins University, 4.08%, 01/07/2053	40	0.00
USD	50,000	Johns Hopkins University, 4.70%, 01/07/2032	51	0.00
USD	400,000	Johnson & Johnson, 0.95%, 01/09/2027	383	0.01
EUR	100,000	Johnson & Johnson, 1.15%, 20/11/2028	113	0.00
USD	100,000	Johnson & Johnson, 1.30%, 01/09/2030	89	0.00
EUR	100,000	Johnson & Johnson, 1.65%, 20/05/2035	102	0.00
USD	200,000	Johnson & Johnson, 2.10%, 01/09/2040	142	0.00
USD	400,000	Johnson & Johnson, 2.25%, 01/09/2050	237	0.00
USD	100,000	Johnson & Johnson, 2.45%, 01/03/2026	100	0.00
USD	200,000	Johnson & Johnson, 2.45%, 01/09/2060	111	0.00
EUR	300,000	Johnson & Johnson, 2.70%, 26/02/2029	354	0.01
USD	300,000	Johnson & Johnson, 2.90%, 15/01/2028	296	0.01
EUR	100,000	Johnson & Johnson, 3.05%, 26/02/2033	117	0.00
EUR	150,000	Johnson & Johnson, 3.20%, 01/06/2032	178	0.00
EUR	150,000	Johnson & Johnson, 3.35%, 01/06/2036	174	0.00
EUR	200,000	Johnson & Johnson, 3.35%, 26/02/2037	230	0.00
USD	400,000	Johnson & Johnson, 3.40%, 15/01/2038	353	0.01
USD	50,000	Johnson & Johnson, 3.50%, 15/01/2048	39	0.00
EUR	200,000	Johnson & Johnson, 3.55%, 01/06/2044	221	0.00
EUR	100,000	Johnson & Johnson, 3.60%, 26/02/2045	111	0.00
USD	350,000	Johnson & Johnson, 3.63%, 03/03/2037	319	0.01
USD	50,000	Johnson & Johnson, 3.70%, 01/03/2046	41	0.00
EUR	200,000	Johnson & Johnson, 3.70%, 26/02/2055	213	0.00
USD	250,000	Johnson & Johnson, 3.75%, 03/03/2047	202	0.00
USD	100,000	Johnson & Johnson, 4.37%, 05/12/2033	102	0.00
USD	150,000	Johnson & Johnson, 4.50%, 01/03/2027	152	0.00
USD	100,000	Johnson & Johnson, 4.50%, 01/09/2040	97	0.00
USD	50,000	Johnson & Johnson, 4.50%, 05/12/2043	46	0.00
USD	225,000	Johnson & Johnson, 4.55%, 01/03/2028	229	0.00
USD	150,000	Johnson & Johnson, 4.70%, 01/03/2030	155	0.00
USD	200,000	Johnson & Johnson, 4.80%, 01/06/2029	206	0.00
USD	200,000	Johnson & Johnson, 4.85%, 01/03/2032	208	0.00
USD	200,000	Johnson & Johnson, 4.85%, 15/05/2041	199	0.00
USD	100,000	Johnson & Johnson, 4.90%, 01/06/2031	104	0.00
USD	50,000	Johnson & Johnson, 4.95%, 15/05/2033	53	0.00
USD	200,000	Johnson & Johnson, 4.95%, 01/06/2034	210	0.00
USD	350,000	Johnson & Johnson, 5.00%, 01/03/2035	365	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	Johnson & Johnson, 5.25%, 01/06/2054^	201	0.00
USD	100,000	Johnson & Johnson, 6.95%, 01/09/2029	111	0.00
USD	197,524	Johnsonville Aeroderivative Combustion Turbine Generation LLC, 5.08%, 01/10/2054	190	0.00
USD	100,000	Jones Lang LaSalle, Inc., 6.87%, 01/12/2028	107	0.00
EUR	200,000	JPMorgan Chase & Co., 0.39%, 24/02/2028	229	0.00
EUR	200,000	JPMorgan Chase & Co., 0.60%, 17/02/2033	199	0.00
EUR	100,000	JPMorgan Chase & Co., 1.00%, 25/07/2031	107	0.00
EUR	300,000	JPMorgan Chase & Co., 1.05%, 04/11/2032^	310	0.01
EUR	100,000	JPMorgan Chase & Co., 1.50%, 29/10/2026	117	0.00
USD	250,000	JPMorgan Chase & Co., 1.76%, 19/11/2031	222	0.00
EUR	350,000	JPMorgan Chase & Co., 1.81%, 12/06/2029	402	0.01
GBP	100,000	JPMorgan Chase & Co., 1.90%, 28/04/2033	115	0.00
USD	250,000	JPMorgan Chase & Co., 1.95%, 04/02/2032	223	0.00
EUR	500,000	JPMorgan Chase & Co., 1.96%, 23/03/2030	570	0.01
USD	500,000	JPMorgan Chase & Co., 2.07%, 01/06/2029	477	0.01
USD	300,000	JPMorgan Chase & Co., 2.18%, 01/06/2028	293	0.00
USD	300,000	JPMorgan Chase & Co., 2.52%, 22/04/2031	280	0.00
USD	300,000	JPMorgan Chase & Co., 2.53%, 19/11/2041	216	0.00
USD	500,000	JPMorgan Chase & Co., 2.55%, 08/11/2032	451	0.01
USD	450,000	JPMorgan Chase & Co., 2.58%, 22/04/2032	412	0.01
USD	300,000	JPMorgan Chase & Co., 2.74%, 15/10/2030	285	0.00
EUR	100,000	JPMorgan Chase & Co., 2.88%, 24/05/2028^	118	0.00
USD	400,000	JPMorgan Chase & Co., 2.95%, 24/02/2028	395	0.01
USD	750,000	JPMorgan Chase & Co., 2.96%, 13/05/2031	708	0.01
USD	600,000	JPMorgan Chase & Co., 2.96%, 25/01/2033	551	0.01
EUR	400,000	JPMorgan Chase & Co., 3.00%, 19/02/2026	470	0.01
USD	400,000	JPMorgan Chase & Co., 3.11%, 22/04/2041	315	0.01
USD	400,000	JPMorgan Chase & Co., 3.11%, 22/04/2051	272	0.00
USD	450,000	JPMorgan Chase & Co., 3.16%, 22/04/2042	350	0.01
USD	100,000	JPMorgan Chase & Co., 3.20%, 15/06/2026	100	0.00
USD	625,000	JPMorgan Chase & Co., 3.33%, 22/04/2052	444	0.01
GBP	100,000	JPMorgan Chase & Co., 3.50%, 18/12/2026	134	0.00
USD	100,000	JPMorgan Chase & Co., 3.51%, 23/01/2029	99	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	300,000	JPMorgan Chase & Co., 3.54%, 01/05/2028	298	0.01
EUR	400,000	JPMorgan Chase & Co., 3.59%, 23/01/2036	463	0.01
USD	300,000	JPMorgan Chase & Co., 3.63%, 01/12/2027	299	0.01
EUR	200,000	JPMorgan Chase & Co., 3.67%, 06/06/2028	239	0.00
USD	750,000	JPMorgan Chase & Co., 3.70%, 06/05/2030	739	0.01
EUR	400,000	JPMorgan Chase & Co., 3.76%, 21/03/2034	475	0.01
USD	250,000	JPMorgan Chase & Co., 3.78%, 01/02/2028	249	0.00
USD	200,000	JPMorgan Chase & Co., 3.88%, 24/07/2038	180	0.00
USD	625,000	JPMorgan Chase & Co., 3.90%, 23/01/2049	500	0.01
USD	550,000	JPMorgan Chase & Co., 3.96%, 15/11/2048	444	0.01
USD	150,000	JPMorgan Chase & Co., 4.01%, 23/04/2029	150	0.00
USD	330,000	JPMorgan Chase & Co., 4.03%, 24/07/2048	270	0.00
USD	50,000	JPMorgan Chase & Co., 4.13%, 15/12/2026	50	0.00
USD	50,000	JPMorgan Chase & Co., 4.20%, 23/07/2029	50	0.00
USD	250,000	JPMorgan Chase & Co., 4.25%, 01/10/2027	252	0.00
USD	425,000	JPMorgan Chase & Co., 4.26%, 22/10/2031	424	0.01
USD	112,000	JPMorgan Chase & Co., 4.26%, 22/02/2048	95	0.00
USD	600,000	JPMorgan Chase & Co., 4.32%, 26/04/2028	602	0.01
USD	250,000	JPMorgan Chase & Co., 4.45%, 05/12/2029	253	0.00
EUR	250,000	JPMorgan Chase & Co., 4.46%, 13/11/2031	310	0.01
USD	150,000	JPMorgan Chase & Co., 4.49%, 24/03/2031	151	0.00
USD	600,000	JPMorgan Chase & Co., 4.50%, 22/10/2028	606	0.01
USD	550,000	JPMorgan Chase & Co., 4.56%, 14/06/2030	557	0.01
USD	350,000	JPMorgan Chase & Co., 4.59%, 26/04/2033	352	0.01
USD	900,000	JPMorgan Chase & Co., 4.60%, 22/10/2030	913	0.01
USD	575,000	JPMorgan Chase & Co., 4.81%, 22/10/2036	572	0.01
USD	400,000	JPMorgan Chase & Co., 4.85%, 25/07/2028	405	0.01
USD	400,000	JPMorgan Chase & Co., 4.85%, 01/02/2044	379	0.01
USD	450,000	JPMorgan Chase & Co., 4.91%, 24/01/2029	458	0.01
USD	600,000	JPMorgan Chase & Co., 4.91%, 25/07/2033	612	0.01
USD	650,000	JPMorgan Chase & Co., 4.95%, 22/10/2035	657	0.01
USD	350,000	JPMorgan Chase & Co., 4.95%, 01/06/2045	331	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	450,000	JPMorgan Chase & Co., 4.98%, 22/07/2028	457	0.01
USD	825,000	JPMorgan Chase & Co., 4.99%, 22/07/2030	847	0.01
USD	275,000	JPMorgan Chase & Co., 5.01%, 23/01/2030	282	0.00
USD	505,000	JPMorgan Chase & Co., 5.04%, 23/01/2028	510	0.01
USD	600,000	JPMorgan Chase & Co., 5.10%, 22/04/2031^	620	0.01
USD	600,000	JPMorgan Chase & Co., 5.14%, 24/01/2031	621	0.01
USD	710,000	JPMorgan Chase & Co., 5.29%, 22/07/2035	734	0.01
USD	650,000	JPMorgan Chase & Co., 5.30%, 24/07/2029	669	0.01
USD	500,000	JPMorgan Chase & Co., 5.34%, 23/01/2035	519	0.01
USD	700,000	JPMorgan Chase & Co., 5.35%, 01/06/2034	728	0.01
USD	250,000	JPMorgan Chase & Co., 5.40%, 06/01/2042	255	0.00
USD	475,000	JPMorgan Chase & Co., 5.50%, 24/01/2036	498	0.01
USD	100,000	JPMorgan Chase & Co., 5.50%, 15/10/2040	105	0.00
USD	400,000	JPMorgan Chase & Co., 5.53%, 29/11/2045	407	0.01
USD	400,000	JPMorgan Chase & Co., 5.57%, 22/04/2028	408	0.01
USD	675,000	JPMorgan Chase & Co., 5.57%, 22/04/2036	710	0.01
USD	550,000	JPMorgan Chase & Co., 5.58%, 22/04/2030	574	0.01
USD	750,000	JPMorgan Chase & Co., 5.58%, 23/07/2036	777	0.01
USD	450,000	JPMorgan Chase & Co., 5.60%, 15/07/2041	470	0.01
USD	150,000	JPMorgan Chase & Co., 5.62%, 16/08/2043	154	0.00
USD	750,000	JPMorgan Chase & Co., 5.72%, 14/09/2033	795	0.01
USD	865,000	JPMorgan Chase & Co., 5.77%, 22/04/2035	922	0.01
USD	300,000	JPMorgan Chase & Co., 6.09%, 23/10/2029	316	0.01
USD	300,000	JPMorgan Chase & Co., 6.25%, 23/10/2034	330	0.01
USD	200,000	JPMorgan Chase & Co., 6.40%, 15/05/2038	227	0.00
USD	150,000	JPMorgan Chase & Co., 7.62%, 15/10/2026	154	0.00
USD	100,000	JPMorgan Chase & Co., 8.00%, 29/04/2027	105	0.00
USD	800,000	JPMorgan Chase Bank NA, 5.11%, 08/12/2026	809	0.01
USD	150,000	Juniper Networks, Inc., 2.00%, 10/12/2030	133	0.00
USD	150,000	Juniper Networks, Inc., 3.75%, 15/08/2029	147	0.00
USD	50,000	Juniper Networks, Inc., 5.95%, 15/03/2041	50	0.00
USD	500,000	Kaiser Foundation Hospitals, 2.81%, 01/06/2041	373	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	Kaiser Foundation Hospitals, 3.00%, 01/06/2051	131	0.00
USD	150,000	Kaiser Foundation Hospitals, 3.27%, 01/11/2049	105	0.00
USD	100,000	Kaiser Foundation Hospitals, 4.15%, 01/05/2047	83	0.00
USD	150,000	Kaiser Foundation Hospitals, 4.87%, 01/04/2042	142	0.00
EUR	100,000	Kellanova, 0.50%, 20/05/2029	109	0.00
USD	200,000	Kellanova, 2.10%, 01/06/2030	183	0.00
EUR	100,000	Kellanova, 3.75%, 16/05/2034	119	0.00
USD	100,000	Kellanova, 4.30%, 15/05/2028	101	0.00
USD	150,000	Kellanova, 4.50%, 01/04/2046	132	0.00
USD	100,000	Kellanova, 5.75%, 16/05/2054	101	0.00
USD	50,000	Kemper Corp., 2.40%, 30/09/2030	45	0.00
USD	100,000	Kemper Corp., 3.80%, 23/02/2032	93	0.00
USD	100,000	Kennametal, Inc., 2.80%, 01/03/2031	92	0.00
USD	50,000	Kennametal, Inc., 4.62%, 15/06/2028	50	0.00
USD	100,000	Kentucky Power Co., 7.00%, 15/11/2033	109	0.00
USD	100,000	Kentucky Utilities Co., 3.30%, 01/06/2050	69	0.00
USD	250,000	Kentucky Utilities Co., 4.37%, 01/10/2045	212	0.00
USD	200,000	Kentucky Utilities Co., 5.12%, 01/11/2040	197	0.00
USD	200,000	Kentucky Utilities Co., 5.45%, 15/04/2033	210	0.00
USD	100,000	Kenvue, Inc., 4.85%, 22/05/2032	102	0.00
USD	300,000	Kenvue, Inc., 4.90%, 22/03/2033	306	0.01
USD	150,000	Kenvue, Inc., 5.00%, 22/03/2030	155	0.00
USD	200,000	Kenvue, Inc., 5.05%, 22/03/2028	204	0.00
USD	200,000	Kenvue, Inc., 5.05%, 22/03/2053	183	0.00
USD	200,000	Kenvue, Inc., 5.10%, 22/03/2043	193	0.00
USD	100,000	Kenvue, Inc., 5.20%, 22/03/2063	91	0.00
USD	150,000	Keurig Dr. Pepper, Inc., 2.25%, 15/03/2031	134	0.00
USD	50,000	Keurig Dr. Pepper, Inc., 2.55%, 15/09/2026	49	0.00
USD	200,000	Keurig Dr. Pepper, Inc., 3.43%, 15/06/2027	198	0.00
USD	400,000	Keurig Dr. Pepper, Inc., 3.95%, 15/04/2029	396	0.01
USD	150,000	Keurig Dr. Pepper, Inc., 4.05%, 15/04/2032	144	0.00
USD	175,000	Keurig Dr. Pepper, Inc., 4.35%, 15/05/2028	176	0.00
USD	100,000	Keurig Dr. Pepper, Inc., 4.42%, 15/12/2046	82	0.00
USD	150,000	Keurig Dr. Pepper, Inc., 4.50%, 15/11/2045	126	0.00
USD	250,000	Keurig Dr. Pepper, Inc., 4.50%, 15/04/2052	202	0.00
USD	50,000	Keurig Dr. Pepper, Inc., 4.60%, 25/05/2028	50	0.00
USD	175,000	Keurig Dr. Pepper, Inc., 4.60%, 15/05/2030	176	0.00
USD	100,000	Keurig Dr. Pepper, Inc., 5.08%, 25/05/2048	89	0.00
USD	175,000	Keurig Dr. Pepper, Inc., 5.15%, 15/05/2035	176	0.00
USD	150,000	Keurig Dr. Pepper, Inc., 5.30%, 15/03/2034	153	0.00
USD	300,000	KeyBank NA, 3.90%, 13/04/2029	295	0.01
USD	250,000	KeyBank NA, 4.39%, 14/12/2027	251	0.00
USD	250,000	KeyBank NA, 4.90%, 08/08/2032^	250	0.00
USD	100,000	KeyCorp, 2.25%, 06/04/2027	98	0.00
USD	100,000	KeyCorp, 2.55%, 01/10/2029	95	0.00
USD	100,000	KeyCorp, 4.10%, 30/04/2028	100	0.00
USD	250,000	KeyCorp, 4.79%, 01/06/2033	250	0.00
USD	100,000	KeyCorp, 5.12%, 04/04/2031	103	0.00
USD	200,000	KeyCorp, 6.40%, 06/03/2035	217	0.00
USD	100,000	Keysight Technologies, Inc., 3.00%, 30/10/2029	96	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	250,000	Keysight Technologies, Inc., 4.60%, 06/04/2027	251	0.00
USD	150,000	Keysight Technologies, Inc., 4.95%, 15/10/2034	151	0.00
USD	200,000	Keysight Technologies, Inc., 5.35%, 30/07/2030	209	0.00
USD	150,000	KeySpan Gas East Corp., 3.59%, 18/01/2052	100	0.00
USD	100,000	KeySpan Gas East Corp., 5.82%, 01/04/2041	100	0.00
USD	100,000	KeySpan Gas East Corp., 5.99%, 06/03/2033	106	0.00
USD	100,000	Kilroy Realty LP, 2.50%, 15/11/2032	84	0.00
USD	150,000	Kilroy Realty LP, 3.05%, 15/02/2030	139	0.00
USD	50,000	Kilroy Realty LP, 4.75%, 15/12/2028	50	0.00
USD	150,000	Kilroy Realty LP, 5.87%, 15/10/2035	151	0.00
USD	100,000	Kilroy Realty LP, 6.25%, 15/01/2036	104	0.00
USD	100,000	Kimberly-Clark Corp., 1.05%, 15/09/2027	96	0.00
USD	50,000	Kimberly-Clark Corp., 2.88%, 07/02/2050	33	0.00
USD	100,000	Kimberly-Clark Corp., 3.10%, 26/03/2030	96	0.00
USD	50,000	Kimberly-Clark Corp., 3.20%, 25/04/2029	49	0.00
USD	200,000	Kimberly-Clark Corp., 3.20%, 30/07/2046	144	0.00
USD	50,000	Kimberly-Clark Corp., 3.90%, 04/05/2047	39	0.00
USD	300,000	Kimberly-Clark Corp., 3.95%, 01/11/2028	301	0.01
USD	100,000	Kimberly-Clark Corp., 5.30%, 01/03/2041	101	0.00
USD	142,000	Kimberly-Clark Corp., 6.62%, 01/08/2037	164	0.00
USD	100,000	Kimco Realty OP LLC, 1.90%, 01/03/2028	96	0.00
USD	50,000	Kimco Realty OP LLC, 2.25%, 01/12/2031	44	0.00
USD	100,000	Kimco Realty OP LLC, 2.70%, 01/10/2030	94	0.00
USD	80,000	Kimco Realty OP LLC, 2.80%, 01/10/2026	79	0.00
USD	100,000	Kimco Realty OP LLC, 3.70%, 01/10/2049	74	0.00
USD	150,000	Kimco Realty OP LLC, 4.13%, 01/12/2046	123	0.00
USD	100,000	Kimco Realty OP LLC, 4.25%, 01/04/2045	84	0.00
USD	100,000	Kimco Realty OP LLC, 4.60%, 01/02/2033	100	0.00
USD	200,000	Kimco Realty OP LLC, 4.85%, 01/03/2035	199	0.00
USD	150,000	Kimco Realty OP LLC, 6.40%, 01/03/2034	166	0.00
USD	500,000	Kinder Morgan Energy Partners LP, 4.70%, 01/11/2042	443	0.01
USD	100,000	Kinder Morgan Energy Partners LP, 5.00%, 15/08/2042	92	0.00
USD	100,000	Kinder Morgan Energy Partners LP, 5.00%, 01/03/2043	91	0.00
USD	100,000	Kinder Morgan Energy Partners LP, 5.40%, 01/09/2044	95	0.00
USD	250,000	Kinder Morgan Energy Partners LP, 5.50%, 01/03/2044	240	0.00
USD	50,000	Kinder Morgan Energy Partners LP, 5.62%, 01/09/2041	49	0.00
USD	200,000	Kinder Morgan Energy Partners LP, 5.80%, 15/03/2035	210	0.00
USD	100,000	Kinder Morgan Energy Partners LP, 6.37%, 01/03/2041	107	0.00
USD	200,000	Kinder Morgan Energy Partners LP, 6.50%, 01/02/2037	219	0.00
USD	100,000	Kinder Morgan Energy Partners LP, 6.55%, 15/09/2040	109	0.00
USD	200,000	Kinder Morgan Energy Partners LP, 6.95%, 15/01/2038	226	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Kinder Morgan Energy Partners LP, 7.50%, 15/11/2040	117	0.00
USD	250,000	Kinder Morgan, Inc., 2.00%, 15/02/2031	223	0.00
USD	50,000	Kinder Morgan, Inc., 3.25%, 01/08/2050	33	0.00
USD	100,000	Kinder Morgan, Inc., 3.60%, 15/02/2051	70	0.00
USD	300,000	Kinder Morgan, Inc., 4.30%, 01/03/2028	302	0.01
USD	150,000	Kinder Morgan, Inc., 4.80%, 01/02/2033	151	0.00
USD	150,000	Kinder Morgan, Inc., 5.00%, 01/02/2029	154	0.00
USD	50,000	Kinder Morgan, Inc., 5.05%, 15/02/2046	45	0.00
USD	50,000	Kinder Morgan, Inc., 5.10%, 01/08/2029	51	0.00
USD	400,000	Kinder Morgan, Inc., 5.20%, 01/06/2033	412	0.01
USD	100,000	Kinder Morgan, Inc., 5.20%, 01/03/2048	92	0.00
USD	100,000	Kinder Morgan, Inc., 5.30%, 01/12/2034	102	0.00
USD	200,000	Kinder Morgan, Inc., 5.40%, 01/02/2034^	207	0.00
USD	100,000	Kinder Morgan, Inc., 5.45%, 01/08/2052	93	0.00
USD	100,000	Kinder Morgan, Inc., 5.55%, 01/06/2045	97	0.00
USD	100,000	Kinder Morgan, Inc., 5.85%, 01/06/2035	106	0.00
USD	100,000	Kinder Morgan, Inc., 5.95%, 01/08/2054	100	0.00
USD	150,000	Kinder Morgan, Inc., 7.75%, 15/01/2032	174	0.00
USD	250,000	Kinder Morgan, Inc., 7.80%, 01/08/2031	290	0.00
USD	50,000	Kirby Corp., 4.20%, 01/03/2028	50	0.00
USD	50,000	Kite Realty Group LP, 4.95%, 15/12/2031	51	0.00
USD	50,000	Kite Realty Group LP, 5.20%, 15/08/2032	51	0.00
USD	100,000	Kite Realty Group LP, 5.50%, 01/03/2034	103	0.00
USD	175,000	Kite Realty Group Trust, 4.75%, 15/09/2030	177	0.00
USD	250,000	KKR & Co., Inc., 5.10%, 07/08/2035	251	0.00
USD	100,000	KKR Group Finance Co. III LLC, 5.12%, 01/06/2044	94	0.00
EUR	100,000	KKR Group Finance Co. V LLC, 1.63%, 22/05/2029	112	0.00
USD	200,000	KKR Group Finance Co. VI LLC, 3.75%, 01/07/2029	196	0.00
USD	250,000	KKR Group Finance Co. VII LLC, 3.63%, 25/02/2050	180	0.00
USD	100,000	KKR Group Finance Co. VIII LLC, 3.50%, 25/08/2050	70	0.00
USD	200,000	KKR Group Finance Co. X LLC, 3.25%, 15/12/2051	133	0.00
USD	150,000	KKR Group Finance Co. XII LLC, 4.85%, 17/05/2032	151	0.00
USD	100,000	KLA Corp., 3.30%, 01/03/2050	70	0.00
USD	50,000	KLA Corp., 4.10%, 15/03/2029	50	0.00
USD	200,000	KLA Corp., 4.65%, 15/07/2032^	203	0.00
USD	100,000	KLA Corp., 4.70%, 01/02/2034	101	0.00
USD	200,000	KLA Corp., 4.95%, 15/07/2052	182	0.00
USD	200,000	KLA Corp., 5.00%, 15/03/2049	185	0.00
USD	100,000	KLA Corp., 5.25%, 15/07/2062	93	0.00
EUR	200,000	Kraft Heinz Foods Co., 2.25%, 25/05/2028	232	0.00
EUR	100,000	Kraft Heinz Foods Co., 3.25%, 15/03/2033^	114	0.00
EUR	100,000	Kraft Heinz Foods Co., 3.50%, 15/03/2029	119	0.00
USD	100,000	Kraft Heinz Foods Co., 3.75%, 01/04/2030	98	0.00
USD	300,000	Kraft Heinz Foods Co., 3.88%, 15/05/2027	299	0.01
USD	100,000	Kraft Heinz Foods Co., 4.25%, 01/03/2031	99	0.00
USD	400,000	Kraft Heinz Foods Co., 4.37%, 01/06/2046	331	0.01
USD	50,000	Kraft Heinz Foods Co., 4.62%, 01/10/2039	46	0.00
USD	400,000	Kraft Heinz Foods Co., 4.87%, 01/10/2049	345	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Kraft Heinz Foods Co., 5.00%, 15/07/2035	100	0.00
USD	150,000	Kraft Heinz Foods Co., 5.00%, 04/06/2042	138	0.00
USD	50,000	Kraft Heinz Foods Co., 5.20%, 15/03/2032	51	0.00
USD	200,000	Kraft Heinz Foods Co., 5.20%, 15/07/2045	184	0.00
USD	50,000	Kraft Heinz Foods Co., 5.40%, 15/03/2035	51	0.00
USD	150,000	Kraft Heinz Foods Co., 5.50%, 01/06/2050	141	0.00
USD	100,000	Kraft Heinz Foods Co., 6.50%, 09/02/2040	108	0.00
USD	50,000	Kraft Heinz Foods Co., 6.75%, 15/03/2032	55	0.00
USD	300,000	Kraft Heinz Foods Co., 6.87%, 26/01/2039	336	0.01
USD	150,000	Kraft Heinz Foods Co., 7.12%, 01/08/2039	170	0.00
USD	200,000	Kraton Corp., 5.00%, 15/07/2027	203	0.00
USD	50,000	Kroger Co., 3.50%, 01/02/2026	50	0.00
USD	200,000	Kroger Co., 3.70%, 01/08/2027	199	0.00
USD	300,000	Kroger Co., 3.88%, 15/10/2046	234	0.00
USD	150,000	Kroger Co., 3.95%, 15/01/2050	115	0.00
USD	100,000	Kroger Co., 4.45%, 01/02/2047	84	0.00
USD	50,000	Kroger Co., 4.50%, 15/01/2029	51	0.00
USD	200,000	Kroger Co., 4.65%, 15/01/2048	172	0.00
USD	200,000	Kroger Co., 5.00%, 15/09/2034	201	0.00
USD	150,000	Kroger Co., 5.15%, 01/08/2043	141	0.00
USD	200,000	Kroger Co., 5.40%, 15/07/2040	200	0.00
USD	50,000	Kroger Co., 5.40%, 15/01/2049	48	0.00
USD	300,000	Kroger Co., 5.50%, 15/09/2054	287	0.00
USD	250,000	Kroger Co., 5.65%, 15/09/2064	239	0.00
USD	150,000	Kroger Co., 7.50%, 01/04/2031	171	0.00
USD	200,000	Kubota Credit Corp. USA, 5.33%, 29/05/2027	203	0.00
USD	100,000	Kyndryl Holdings, Inc., 2.05%, 15/10/2026	98	0.00
USD	50,000	Kyndryl Holdings, Inc., 2.70%, 15/10/2028	48	0.00
USD	150,000	Kyndryl Holdings, Inc., 3.15%, 15/10/2031	137	0.00
USD	150,000	Kyndryl Holdings, Inc., 4.10%, 15/10/2041	119	0.00
USD	200,000	Kyndryl Holdings, Inc., 6.35%, 20/02/2034	212	0.00
USD	200,000	L3Harris Technologies, Inc., 1.80%, 15/01/2031	177	0.00
USD	150,000	L3Harris Technologies, Inc., 2.90%, 15/12/2029	143	0.00
USD	150,000	L3Harris Technologies, Inc., 3.85%, 15/12/2026	150	0.00
USD	250,000	L3Harris Technologies, Inc., 4.40%, 15/06/2028	252	0.00
USD	50,000	L3Harris Technologies, Inc., 4.40%, 15/06/2028	50	0.00
USD	125,000	L3Harris Technologies, Inc., 4.85%, 27/04/2035	125	0.00
USD	100,000	L3Harris Technologies, Inc., 5.05%, 01/06/2029	103	0.00
USD	50,000	L3Harris Technologies, Inc., 5.05%, 27/04/2045	48	0.00
USD	100,000	L3Harris Technologies, Inc., 5.25%, 01/06/2031	104	0.00
USD	150,000	L3Harris Technologies, Inc., 5.35%, 01/06/2034	155	0.00
USD	100,000	L3Harris Technologies, Inc., 5.50%, 15/08/2054	98	0.00
USD	300,000	L3Harris Technologies, Inc., 5.60%, 31/07/2053	299	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	L3Harris Technologies, Inc., 6.15%, 15/12/2040	55	0.00
USD	100,000	Laboratory Corp. of America Holdings, 1.55%, 01/06/2026	99	0.00
USD	100,000	Laboratory Corp. of America Holdings, 2.70%, 01/06/2031	92	0.00
USD	250,000	Laboratory Corp. of America Holdings, 2.95%, 01/12/2029	238	0.00
USD	50,000	Laboratory Corp. of America Holdings, 3.60%, 01/09/2027	50	0.00
USD	200,000	Laboratory Corp. of America Holdings, 4.70%, 01/02/2045	178	0.00
USD	200,000	Laboratory Corp. of America Holdings, 4.80%, 01/10/2034	198	0.00
USD	150,000	Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp., 4.75%, 15/06/2029	148	0.00
USD	50,000	Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp., 5.50%, 01/08/2030	51	0.00
USD	100,000	Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp., 7.00%, 15/07/2031	106	0.00
USD	200,000	Lam Research Corp., 1.90%, 15/06/2030	182	0.00
USD	150,000	Lam Research Corp., 2.88%, 15/06/2050	98	0.00
USD	100,000	Lam Research Corp., 3.13%, 15/06/2060	63	0.00
USD	200,000	Lam Research Corp., 3.75%, 15/03/2026	200	0.00
USD	100,000	Lam Research Corp., 4.87%, 15/03/2049	92	0.00
USD	150,000	Las Vegas Sands Corp., 3.90%, 08/08/2029	146	0.00
USD	200,000	Las Vegas Sands Corp., 5.90%, 01/06/2027	204	0.00
USD	100,000	Las Vegas Sands Corp., 6.00%, 15/08/2029	104	0.00
USD	100,000	Las Vegas Sands Corp., 6.00%, 14/06/2030^	105	0.00
USD	100,000	Las Vegas Sands Corp., 6.20%, 15/08/2034	105	0.00
USD	100,000	Lazard Group LLC, 4.38%, 11/03/2029	100	0.00
USD	50,000	Lazard Group LLC, 4.50%, 19/09/2028	50	0.00
USD	100,000	Lazard Group LLC, 5.62%, 01/08/2035	103	0.00
USD	100,000	Lazard Group LLC, 6.00%, 15/03/2031	106	0.00
USD	150,000	LBJ Infrastructure Group LLC, 3.80%, 31/12/2057	106	0.00
USD	100,000	Lear Corp., 2.60%, 15/01/2032	89	0.00
USD	100,000	Lear Corp., 3.50%, 30/05/2030	96	0.00
USD	100,000	Lear Corp., 3.55%, 15/01/2052	68	0.00
USD	150,000	Lear Corp., 3.80%, 15/09/2027	149	0.00
USD	100,000	Lear Corp., 4.25%, 15/05/2029	100	0.00
USD	50,000	Lear Corp., 5.25%, 15/05/2049	45	0.00
USD	100,000	Legg Mason, Inc., 5.62%, 15/01/2044	100	0.00
USD	250,000	Leggett & Platt, Inc., 3.50%, 15/11/2027	247	0.00
USD	50,000	Leggett & Platt, Inc., 3.50%, 15/11/2051	33	0.00
USD	50,000	Leggett & Platt, Inc., 4.40%, 15/03/2029	49	0.00
USD	250,000	Leidos, Inc., 4.38%, 15/05/2030	250	0.00
USD	175,000	Leidos, Inc., 5.40%, 15/03/2032	182	0.00
USD	175,000	Leidos, Inc., 5.50%, 15/03/2035	182	0.00
USD	50,000	Leidos, Inc., 5.75%, 15/03/2033	53	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	Leland Stanford Junior University, 1.29%, 01/06/2027	193	0.00
USD	150,000	Leland Stanford Junior University, 2.41%, 01/06/2050	90	0.00
USD	125,000	Leland Stanford Junior University, 3.65%, 01/05/2048	99	0.00
USD	50,000	Leland Stanford Junior University, 4.15%, 01/08/2030	50	0.00
USD	150,000	Leland Stanford Junior University, 4.68%, 01/03/2035	151	0.00
USD	100,000	Lennar Corp., 4.75%, 29/11/2027	101	0.00
USD	100,000	Lennar Corp., 5.00%, 15/06/2027	101	0.00
USD	400,000	Lennar Corp., 5.25%, 01/06/2026	400	0.01
USD	50,000	Lennox International, Inc., 1.70%, 01/08/2027	48	0.00
USD	100,000	Lennox International, Inc., 5.50%, 15/09/2028	103	0.00
EUR	100,000	Liberty Mutual Group, Inc., 3.88%, 26/09/2035	115	0.00
USD	150,000	Liberty Mutual Group, Inc., 3.95%, 15/10/2050	111	0.00
USD	150,000	Liberty Mutual Group, Inc., 3.95%, 15/05/2060	104	0.00
USD	200,000	Liberty Mutual Group, Inc., 4.57%, 01/02/2029	201	0.00
EUR	100,000	Liberty Mutual Group, Inc., 4.62%, 02/12/2030	124	0.00
USD	250,000	Liberty Mutual Group, Inc., 4.85%, 01/08/2044	221	0.00
USD	50,000	Liberty Mutual Group, Inc., 5.50%, 15/06/2052	47	0.00
USD	100,000	Liberty Utilities Co., 5.87%, 31/01/2034	105	0.00
USD	150,000	Liberty Utilities Finance GP 1, 2.05%, 15/09/2030	136	0.00
USD	100,000	Lincoln Financial Global Funding, 4.62%, 28/05/2028	101	0.00
USD	150,000	Lincoln Financial Global Funding, 5.30%, 13/01/2030	155	0.00
USD	100,000	Lincoln National Corp., 2.33%, 15/08/2030	91	0.00
USD	50,000	Lincoln National Corp., 3.05%, 15/01/2030	48	0.00
USD	100,000	Lincoln National Corp., 3.80%, 01/03/2028	100	0.00
USD	100,000	Lincoln National Corp., 5.35%, 15/11/2035	101	0.00
USD	200,000	Lincoln National Corp., 5.85%, 15/03/2034	210	0.00
USD	135,000	Lincoln National Corp., 7.00%, 15/06/2040	152	0.00
USD	200,000	Linde, Inc., 1.10%, 10/08/2030^	176	0.00
USD	100,000	Linde, Inc., 2.00%, 10/08/2050	53	0.00
USD	150,000	Linde, Inc., 3.55%, 07/11/2042	120	0.00
USD	100,000	Lineage OP LP, 5.25%, 15/07/2030	101	0.00
USD	50,000	LKQ Corp., 5.75%, 15/06/2028	52	0.00
USD	150,000	LKQ Corp., 6.25%, 15/06/2033	161	0.00
USD	150,000	Lockheed Martin Corp., 1.85%, 15/06/2030	136	0.00
USD	500,000	Lockheed Martin Corp., 2.80%, 15/06/2050	318	0.01
USD	150,000	Lockheed Martin Corp., 3.60%, 01/03/2035	139	0.00
USD	100,000	Lockheed Martin Corp., 3.80%, 01/03/2045	80	0.00
USD	250,000	Lockheed Martin Corp., 3.90%, 15/06/2032	245	0.00
USD	250,000	Lockheed Martin Corp., 4.07%, 15/12/2042	214	0.00
USD	200,000	Lockheed Martin Corp., 4.09%, 15/09/2052	159	0.00
USD	100,000	Lockheed Martin Corp., 4.15%, 15/08/2028	101	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	300,000	Lockheed Martin Corp., 4.15%, 15/06/2053	240	0.00
USD	100,000	Lockheed Martin Corp., 4.30%, 15/06/2062	79	0.00
USD	100,000	Lockheed Martin Corp., 4.40%, 15/08/2030	101	0.00
USD	100,000	Lockheed Martin Corp., 4.45%, 15/05/2028	101	0.00
USD	100,000	Lockheed Martin Corp., 4.50%, 15/02/2029	102	0.00
USD	100,000	Lockheed Martin Corp., 4.50%, 15/05/2036	98	0.00
USD	200,000	Lockheed Martin Corp., 4.70%, 15/05/2046^	182	0.00
USD	100,000	Lockheed Martin Corp., 4.80%, 15/08/2034	101	0.00
USD	150,000	Lockheed Martin Corp., 5.00%, 15/08/2035	153	0.00
USD	100,000	Lockheed Martin Corp., 5.10%, 15/11/2027	102	0.00
USD	150,000	Lockheed Martin Corp., 5.20%, 15/02/2055^	142	0.00
USD	200,000	Lockheed Martin Corp., 5.20%, 15/02/2064	186	0.00
USD	200,000	Lockheed Martin Corp., 5.25%, 15/01/2033	210	0.00
USD	200,000	Lockheed Martin Corp., 5.72%, 01/06/2040	216	0.00
USD	100,000	Lockheed Martin Corp., 5.90%, 15/11/2063	104	0.00
USD	50,000	Loews Corp., 3.20%, 15/05/2030	48	0.00
USD	161,000	Loews Corp., 3.75%, 01/04/2026	161	0.00
USD	200,000	Loews Corp., 4.13%, 15/05/2043	171	0.00
USD	50,000	Louisiana-Pacific Corp., 3.63%, 15/03/2029	48	0.00
USD	60,000	Louisville Gas & Electric Co., 4.25%, 01/04/2049	49	0.00
USD	300,000	Lowe's Cos., Inc., 1.70%, 15/09/2028	283	0.00
USD	50,000	Lowe's Cos., Inc., 1.70%, 15/10/2030	44	0.00
USD	300,000	Lowe's Cos., Inc., 2.50%, 15/04/2026	299	0.01
USD	500,000	Lowe's Cos., Inc., 2.63%, 01/04/2031^	459	0.01
USD	200,000	Lowe's Cos., Inc., 2.80%, 15/09/2041	144	0.00
USD	300,000	Lowe's Cos., Inc., 3.00%, 15/10/2050	191	0.00
USD	200,000	Lowe's Cos., Inc., 3.10%, 03/05/2027	198	0.00
USD	200,000	Lowe's Cos., Inc., 3.35%, 01/04/2027	199	0.00
USD	100,000	Lowe's Cos., Inc., 3.50%, 01/04/2051	70	0.00
USD	300,000	Lowe's Cos., Inc., 3.65%, 05/04/2029	296	0.01
USD	200,000	Lowe's Cos., Inc., 3.75%, 01/04/2032	192	0.00
USD	150,000	Lowe's Cos., Inc., 4.00%, 15/10/2028	150	0.00
USD	250,000	Lowe's Cos., Inc., 4.05%, 03/05/2047	198	0.00
USD	150,000	Lowe's Cos., Inc., 4.25%, 15/03/2031	149	0.00
USD	250,000	Lowe's Cos., Inc., 4.25%, 01/04/2052	197	0.00
USD	100,000	Lowe's Cos., Inc., 4.37%, 15/09/2045	84	0.00
USD	150,000	Lowe's Cos., Inc., 4.45%, 01/04/2062	118	0.00
USD	150,000	Lowe's Cos., Inc., 4.50%, 15/04/2030	152	0.00
USD	300,000	Lowe's Cos., Inc., 4.50%, 15/10/2032	299	0.01
USD	150,000	Lowe's Cos., Inc., 4.55%, 05/04/2049	126	0.00
USD	50,000	Lowe's Cos., Inc., 4.65%, 15/04/2042	45	0.00
USD	300,000	Lowe's Cos., Inc., 4.85%, 15/10/2035	298	0.01
USD	200,000	Lowe's Cos., Inc., 5.00%, 15/04/2033	205	0.00
USD	100,000	Lowe's Cos., Inc., 5.00%, 15/04/2040	97	0.00
USD	100,000	Lowe's Cos., Inc., 5.12%, 15/04/2050	91	0.00
USD	150,000	Lowe's Cos., Inc., 5.15%, 01/07/2033	155	0.00
USD	100,000	Lowe's Cos., Inc., 5.50%, 15/10/2035	105	0.00
USD	250,000	Lowe's Cos., Inc., 5.62%, 15/04/2053^	243	0.00
USD	200,000	Lowe's Cos., Inc., 5.75%, 01/07/2053	198	0.00
USD	200,000	Lowe's Cos., Inc., 5.80%, 15/09/2062	196	0.00
USD	100,000	Lowe's Cos., Inc., 5.85%, 01/04/2063	98	0.00
USD	200,000	LPL Holdings, Inc., 4.00%, 15/03/2029	197	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	LPL Holdings, Inc., 4.38%, 15/05/2031	97	0.00
USD	100,000	LPL Holdings, Inc., 4.62%, 15/11/2027	100	0.00
USD	50,000	LPL Holdings, Inc., 4.90%, 03/04/2028	51	0.00
USD	200,000	LPL Holdings, Inc., 5.20%, 15/03/2030	205	0.00
USD	150,000	LPL Holdings, Inc., 5.65%, 15/03/2035	154	0.00
USD	100,000	LPL Holdings, Inc., 5.75%, 15/06/2035	103	0.00
USD	100,000	LPL Holdings, Inc., 6.00%, 20/05/2034	105	0.00
USD	100,000	LPL Holdings, Inc., 6.75%, 17/11/2028	107	0.00
USD	400,000	Lseg U.S. Fin Corp., 4.87%, 28/03/2027	404	0.01
USD	200,000	Lseg U.S. Fin Corp., 5.30%, 28/03/2034	207	0.00
USD	50,000	Lubrizol Corp., 6.50%, 01/10/2034	56	0.00
USD	100,000	LXP Industrial Trust, 2.38%, 01/10/2031	87	0.00
USD	50,000	LXP Industrial Trust, 2.70%, 15/09/2030	46	0.00
USD	50,000	LXP Industrial Trust, 6.75%, 15/11/2028	53	0.00
USD	125,000	LYB International Finance III LLC, 2.25%, 01/10/2030	111	0.00
USD	300,000	LYB International Finance III LLC, 3.38%, 01/10/2040	218	0.00
USD	250,000	LYB International Finance III LLC, 3.63%, 01/04/2051	162	0.00
USD	150,000	LYB International Finance III LLC, 3.80%, 01/10/2060	94	0.00
USD	150,000	LYB International Finance III LLC, 4.20%, 15/10/2049	108	0.00
USD	300,000	LYB International Finance III LLC, 4.20%, 01/05/2050	215	0.00
USD	25,000	LYB International Finance III LLC, 5.12%, 15/01/2031	25	0.00
USD	100,000	LYB International Finance III LLC, 5.50%, 01/03/2034	99	0.00
USD	200,000	LYB International Finance III LLC, 5.62%, 15/05/2033	203	0.00
USD	50,000	LYB International Finance III LLC, 5.87%, 15/01/2036	50	0.00
USD	50,000	LYB International Finance III LLC, 6.15%, 15/05/2035	51	0.00
USD	100,000	M&T Bank Corp., 4.55%, 16/08/2028	101	0.00
USD	50,000	M&T Bank Corp., 4.83%, 16/01/2029	51	0.00
USD	125,000	M&T Bank Corp., 5.18%, 08/07/2031	128	0.00
USD	150,000	M&T Bank Corp., 5.38%, 16/01/2036	153	0.00
USD	150,000	M&T Bank Corp., 5.40%, 30/07/2035	152	0.00
USD	400,000	M&T Bank Corp., 6.08%, 13/03/2032	426	0.01
USD	100,000	M&T Bank Corp., 7.41%, 30/10/2029	109	0.00
USD	50,000	Main Street Capital Corp., 5.40%, 15/08/2028	50	0.00
USD	50,000	Main Street Capital Corp., 6.50%, 04/06/2027	51	0.00
USD	100,000	Main Street Capital Corp., 6.95%, 01/03/2029	104	0.00
EUR	100,000	ManpowerGroup, Inc., 1.75%, 22/06/2026	117	0.00
EUR	100,000	ManpowerGroup, Inc., 3.50%, 30/06/2027	119	0.00
EUR	100,000	ManpowerGroup, Inc., 3.75%, 13/12/2030	117	0.00
USD	250,000	Manufacturers & Traders Trust Co., 4.70%, 27/01/2028	254	0.00
USD	50,000	Marathon Petroleum Corp., 3.80%, 01/04/2028	50	0.00
USD	200,000	Marathon Petroleum Corp., 4.50%, 01/04/2048	161	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Marathon Petroleum Corp., 4.75%, 15/09/2044	86	0.00
USD	50,000	Marathon Petroleum Corp., 5.00%, 15/09/2054	42	0.00
USD	300,000	Marathon Petroleum Corp., 5.12%, 15/12/2026	302	0.01
USD	200,000	Marathon Petroleum Corp., 5.15%, 01/03/2030	206	0.00
USD	100,000	Marathon Petroleum Corp., 5.70%, 01/03/2035	103	0.00
USD	250,000	Marathon Petroleum Corp., 6.50%, 01/03/2041	267	0.00
USD	200,000	Markel Group, Inc., 3.45%, 07/05/2052	136	0.00
USD	70,000	Markel Group, Inc., 3.50%, 01/11/2027	69	0.00
USD	100,000	Markel Group, Inc., 4.15%, 17/09/2050	77	0.00
USD	100,000	Markel Group, Inc., 4.30%, 01/11/2047	81	0.00
USD	100,000	Markel Group, Inc., 5.00%, 05/04/2046	90	0.00
USD	100,000	Markel Group, Inc., 6.00%, 16/05/2054	101	0.00
USD	200,000	Marriott International, Inc., 2.75%, 15/10/2033	175	0.00
USD	200,000	Marriott International, Inc., 3.50%, 15/10/2032	187	0.00
USD	100,000	Marriott International, Inc., 4.00%, 15/04/2028	100	0.00
USD	50,000	Marriott International, Inc., 4.20%, 15/07/2027	50	0.00
USD	50,000	Marriott International, Inc., 4.50%, 15/10/2031	50	0.00
USD	150,000	Marriott International, Inc., 4.62%, 15/06/2030	152	0.00
USD	50,000	Marriott International, Inc., 4.65%, 01/12/2028	51	0.00
USD	150,000	Marriott International, Inc., 4.90%, 15/04/2029	153	0.00
USD	250,000	Marriott International, Inc., 5.00%, 15/10/2027	254	0.00
USD	125,000	Marriott International, Inc., 5.10%, 15/04/2032	129	0.00
USD	150,000	Marriott International, Inc., 5.25%, 15/10/2035	152	0.00
USD	150,000	Marriott International, Inc., 5.30%, 15/05/2034	155	0.00
USD	200,000	Marriott International, Inc., 5.35%, 15/03/2035	206	0.00
USD	250,000	Marriott International, Inc., 5.50%, 15/04/2037	256	0.00
USD	50,000	Marriott International, Inc., 5.55%, 15/10/2028	52	0.00
USD	50,000	Mars, Inc., 1.63%, 16/07/2032	42	0.00
USD	100,000	Mars, Inc., 2.38%, 16/07/2040	72	0.00
USD	50,000	Mars, Inc., 3.60%, 01/04/2034	46	0.00
USD	100,000	Mars, Inc., 3.88%, 01/04/2039	88	0.00
USD	100,000	Mars, Inc., 3.95%, 01/04/2044	83	0.00
USD	150,000	Mars, Inc., 4.20%, 01/04/2059	117	0.00
USD	100,000	Mars, Inc., 4.55%, 20/04/2028	101	0.00
USD	675,000	Mars, Inc., 4.60%, 01/03/2028	684	0.01
USD	200,000	Mars, Inc., 4.65%, 20/04/2031	204	0.00
USD	50,000	Mars, Inc., 4.75%, 20/04/2033	51	0.00
USD	1,100,000	Mars, Inc., 4.80%, 01/03/2030	1,125	0.01
USD	600,000	Mars, Inc., 5.00%, 01/03/2032	619	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	1,100,000	Mars, Inc., 5.20%, 01/03/2035	1,131	0.01
USD	500,000	Mars, Inc., 5.65%, 01/05/2045	506	0.01
USD	900,000	Mars, Inc., 5.70%, 01/05/2055	901	0.01
USD	150,000	Mars, Inc., 5.80%, 01/05/2065	151	0.00
EUR	100,000	Marsh & McLennan Cos., Inc., 1.98%, 21/03/2030	113	0.00
USD	50,000	Marsh & McLennan Cos., Inc., 2.38%, 15/12/2031	45	0.00
USD	50,000	Marsh & McLennan Cos., Inc., 4.20%, 01/03/2048	41	0.00
USD	200,000	Marsh & McLennan Cos., Inc., 4.35%, 30/01/2047	170	0.00
USD	400,000	Marsh & McLennan Cos., Inc., 4.37%, 15/03/2029	404	0.01
USD	125,000	Marsh & McLennan Cos., Inc., 4.55%, 08/11/2027	127	0.00
USD	150,000	Marsh & McLennan Cos., Inc., 4.65%, 15/03/2030	153	0.00
USD	100,000	Marsh & McLennan Cos., Inc., 4.75%, 15/03/2039	97	0.00
USD	150,000	Marsh & McLennan Cos., Inc., 4.85%, 15/11/2031	154	0.00
USD	340,000	Marsh & McLennan Cos., Inc., 4.90%, 15/03/2049	309	0.01
USD	360,000	Marsh & McLennan Cos., Inc., 5.00%, 15/03/2035	365	0.01
USD	75,000	Marsh & McLennan Cos., Inc., 5.35%, 15/11/2044	73	0.00
USD	250,000	Marsh & McLennan Cos., Inc., 5.40%, 15/09/2033	263	0.00
USD	350,000	Marsh & McLennan Cos., Inc., 5.40%, 15/03/2055	338	0.01
USD	100,000	Marsh & McLennan Cos., Inc., 5.45%, 15/03/2053	97	0.00
USD	100,000	Marsh & McLennan Cos., Inc., 5.45%, 15/03/2054	97	0.00
USD	100,000	Marsh & McLennan Cos., Inc., 5.70%, 15/09/2053	101	0.00
USD	200,000	Marsh & McLennan Cos., Inc., 5.75%, 01/11/2032	214	0.00
USD	50,000	Marsh & McLennan Cos., Inc., 6.25%, 01/11/2052	54	0.00
USD	200,000	Martin Marietta Materials, Inc., 2.40%, 15/07/2031	181	0.00
USD	50,000	Martin Marietta Materials, Inc., 2.50%, 15/03/2030	47	0.00
USD	100,000	Martin Marietta Materials, Inc., 3.20%, 15/07/2051	68	0.00
USD	225,000	Martin Marietta Materials, Inc., 3.50%, 15/12/2027	223	0.00
USD	50,000	Martin Marietta Materials, Inc., 4.25%, 15/12/2047	41	0.00
USD	45,000	Martin Marietta Materials, Inc., 5.15%, 01/12/2034	46	0.00
USD	230,000	Martin Marietta Materials, Inc., 5.50%, 01/12/2054	224	0.00
USD	50,000	Marvell Technology, Inc., 2.45%, 15/04/2028	48	0.00
USD	150,000	Marvell Technology, Inc., 2.95%, 15/04/2031	139	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	150,000	Marvell Technology, Inc., 4.75%, 15/07/2030	152	0.00
USD	200,000	Marvell Technology, Inc., 4.87%, 22/06/2028	203	0.00
USD	100,000	Marvell Technology, Inc., 5.45%, 15/07/2035	103	0.00
USD	50,000	Marvell Technology, Inc., 5.75%, 15/02/2029	52	0.00
USD	50,000	Masco Corp., 1.50%, 15/02/2028	47	0.00
USD	200,000	Masco Corp., 2.00%, 01/10/2030	179	0.00
USD	50,000	Masco Corp., 3.13%, 15/02/2051	33	0.00
USD	100,000	Masco Corp., 3.50%, 15/11/2027	99	0.00
USD	150,000	Masco Corp., 4.50%, 15/05/2047	128	0.00
USD	250,000	Mass General Brigham, Inc., 3.19%, 01/07/2049	173	0.00
USD	150,000	Mass General Brigham, Inc., 3.34%, 01/07/2060	98	0.00
USD	50,000	Mass General Brigham, Inc., 3.77%, 01/07/2048	39	0.00
USD	50,000	Mass General Brigham, Inc., 4.12%, 01/07/2055	41	0.00
USD	100,000	Massachusetts Electric Co., 5.87%, 26/02/2054	100	0.00
USD	100,000	Massachusetts Electric Co., 5.90%, 15/11/2039	105	0.00
USD	150,000	Massachusetts Institute of Technology, 2.29%, 01/07/2051	86	0.00
USD	100,000	Massachusetts Institute of Technology, 2.99%, 01/07/2050	68	0.00
USD	200,000	Massachusetts Institute of Technology, 3.07%, 01/04/2052	135	0.00
USD	100,000	Massachusetts Institute of Technology, 3.89%, 01/07/2116	70	0.00
USD	100,000	Massachusetts Institute of Technology, 3.96%, 01/07/2038	93	0.00
USD	100,000	Massachusetts Institute of Technology, 4.68%, 01/07/2114	84	0.00
USD	125,000	Massachusetts Institute of Technology, 5.60%, 01/07/2111	125	0.00
USD	250,000	Massachusetts Mutual Life Insurance Co., 3.20%, 01/12/2061	150	0.00
USD	100,000	Massachusetts Mutual Life Insurance Co., 3.38%, 15/04/2050	68	0.00
USD	25,000	Massachusetts Mutual Life Insurance Co., 3.73%, 15/10/2070	16	0.00
USD	100,000	Massachusetts Mutual Life Insurance Co., 4.90%, 01/04/2077	80	0.00
USD	100,000	Massachusetts Mutual Life Insurance Co., 5.08%, 15/02/2069	89	0.00
USD	100,000	Massachusetts Mutual Life Insurance Co., 5.67%, 01/12/2052	97	0.00
GBP	100,000	MassMutual Global Funding II, 1.38%, 15/12/2026	131	0.00
USD	200,000	MassMutual Global Funding II, 1.55%, 09/10/2030	176	0.00
USD	300,000	MassMutual Global Funding II, 2.35%, 14/01/2027	295	0.01
EUR	100,000	MassMutual Global Funding II, 3.25%, 11/06/2032	116	0.00
EUR	100,000	MassMutual Global Funding II, 3.75%, 19/01/2030	120	0.00
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	MassMutual Global Funding II, 4.30%, 22/10/2027	201	0.00
USD	300,000	MassMutual Global Funding II, 4.35%, 17/09/2031	298	0.01
USD	200,000	MassMutual Global Funding II, 4.50%, 10/04/2026	200	0.00
GBP	100,000	MassMutual Global Funding II, 4.62%, 05/10/2029	135	0.00
USD	200,000	MassMutual Global Funding II, 4.85%, 17/01/2029	204	0.00
USD	400,000	MassMutual Global Funding II, 4.95%, 10/01/2030	410	0.01
GBP	100,000	MassMutual Global Funding II, 5.00%, 29/09/2032^	136	0.00
USD	200,000	MassMutual Global Funding II, 5.05%, 14/06/2028	205	0.00
USD	200,000	MassMutual Global Funding II, 5.05%, 26/08/2035	201	0.00
USD	400,000	MassMutual Global Funding II, 5.15%, 30/05/2029	412	0.01
USD	200,000	MasTec, Inc., 4.50%, 15/08/2028	199	0.00
USD	50,000	MasTec, Inc., 5.90%, 15/06/2029	52	0.00
EUR	200,000	Mastercard, Inc., 1.00%, 22/02/2029	223	0.00
USD	100,000	Mastercard, Inc., 1.90%, 15/03/2031	90	0.00
USD	350,000	Mastercard, Inc., 2.00%, 18/11/2031	312	0.01
EUR	100,000	Mastercard, Inc., 2.10%, 01/12/2027	117	0.00
USD	200,000	Mastercard, Inc., 2.95%, 01/06/2029	194	0.00
USD	250,000	Mastercard, Inc., 2.95%, 15/03/2051	164	0.00
USD	50,000	Mastercard, Inc., 3.30%, 26/03/2027	50	0.00
USD	300,000	Mastercard, Inc., 3.35%, 26/03/2030	293	0.00
USD	50,000	Mastercard, Inc., 3.50%, 26/02/2028	50	0.00
USD	100,000	Mastercard, Inc., 3.65%, 01/06/2049	76	0.00
USD	114,000	Mastercard, Inc., 3.80%, 21/11/2046	91	0.00
USD	200,000	Mastercard, Inc., 3.85%, 26/03/2050	157	0.00
USD	100,000	Mastercard, Inc., 3.95%, 26/02/2048	81	0.00
USD	50,000	Mastercard, Inc., 4.10%, 15/01/2028	50	0.00
USD	50,000	Mastercard, Inc., 4.55%, 15/03/2028	51	0.00
USD	200,000	Mastercard, Inc., 4.55%, 15/01/2035	200	0.00
USD	300,000	Mastercard, Inc., 4.85%, 09/03/2033	309	0.01
USD	200,000	Mastercard, Inc., 4.87%, 09/03/2028	205	0.00
USD	100,000	Mastercard, Inc., 4.87%, 09/05/2034	103	0.00
USD	200,000	Mattel, Inc., 3.75%, 01/04/2029	195	0.00
USD	75,000	Mattel, Inc., 5.00%, 17/11/2030	76	0.00
USD	50,000	Mattel, Inc., 5.45%, 01/11/2041	47	0.00
USD	50,000	Mattel, Inc., 5.87%, 15/12/2027	50	0.00
USD	175,000	Mayo Clinic, 3.20%, 15/11/2061	113	0.00
USD	50,000	Mayo Clinic, 3.77%, 15/11/2043	41	0.00
USD	50,000	Mayo Clinic, 4.13%, 15/11/2052	40	0.00
USD	100,000	McCormick & Co., Inc., 1.85%, 15/02/2031	88	0.00
USD	100,000	McCormick & Co., Inc., 2.50%, 15/04/2030	93	0.00
USD	50,000	McCormick & Co., Inc., 3.40%, 15/08/2027	50	0.00
USD	300,000	McCormick & Co., Inc., 4.70%, 15/10/2034	296	0.01
EUR	100,000	McDonald's Corp., 0.25%, 04/10/2028	110	0.00
EUR	100,000	McDonald's Corp., 0.88%, 04/10/2033	97	0.00
EUR	300,000	McDonald's Corp., 1.60%, 15/03/2031	326	0.01
EUR	100,000	McDonald's Corp., 1.75%, 03/05/2028	115	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	200,000	McDonald's Corp., 1.88%, 26/05/2027	233	0.00
USD	50,000	McDonald's Corp., 2.13%, 01/03/2030	46	0.00
EUR	100,000	McDonald's Corp., 2.38%, 31/05/2029	116	0.00
EUR	100,000	McDonald's Corp., 2.63%, 11/06/2029	117	0.00
USD	50,000	McDonald's Corp., 2.63%, 01/09/2029	48	0.00
GBP	100,000	McDonald's Corp., 2.95%, 15/03/2034	118	0.00
EUR	100,000	McDonald's Corp., 3.00%, 31/05/2034	112	0.00
USD	150,000	McDonald's Corp., 3.50%, 01/07/2027	149	0.00
EUR	300,000	McDonald's Corp., 3.50%, 21/05/2032	354	0.01
USD	300,000	McDonald's Corp., 3.60%, 01/07/2030^	295	0.01
USD	100,000	McDonald's Corp., 3.63%, 01/05/2043	79	0.00
USD	275,000	McDonald's Corp., 3.63%, 01/09/2049	203	0.00
GBP	100,000	McDonald's Corp., 3.75%, 31/05/2038	113	0.00
USD	150,000	McDonald's Corp., 3.80%, 01/04/2028	150	0.00
EUR	100,000	McDonald's Corp., 3.88%, 20/02/2031	121	0.00
EUR	100,000	McDonald's Corp., 4.13%, 28/11/2035	120	0.00
USD	200,000	McDonald's Corp., 4.20%, 01/04/2050	161	0.00
EUR	100,000	McDonald's Corp., 4.25%, 07/03/2035^	122	0.00
USD	150,000	McDonald's Corp., 4.40%, 12/02/2031	151	0.00
USD	300,000	McDonald's Corp., 4.45%, 01/03/2047	257	0.00
USD	150,000	McDonald's Corp., 4.45%, 01/09/2048	127	0.00
USD	100,000	McDonald's Corp., 4.60%, 15/05/2030	102	0.00
USD	100,000	McDonald's Corp., 4.60%, 09/09/2032^	102	0.00
USD	50,000	McDonald's Corp., 4.60%, 26/05/2045	44	0.00
USD	300,000	McDonald's Corp., 4.70%, 09/12/2035	298	0.01
USD	250,000	McDonald's Corp., 4.80%, 14/08/2028^	255	0.00
USD	150,000	McDonald's Corp., 4.87%, 15/07/2040	144	0.00
USD	150,000	McDonald's Corp., 4.87%, 09/12/2045	137	0.00
USD	100,000	McDonald's Corp., 4.95%, 14/08/2033	103	0.00
USD	200,000	McDonald's Corp., 4.95%, 03/03/2035	203	0.00
USD	200,000	McDonald's Corp., 5.00%, 17/05/2029	206	0.00
USD	300,000	McDonald's Corp., 5.00%, 13/02/2036	303	0.01
USD	100,000	McDonald's Corp., 5.15%, 09/09/2052	93	0.00
USD	200,000	McDonald's Corp., 5.20%, 17/05/2034	209	0.00
USD	100,000	McDonald's Corp., 5.45%, 14/08/2053	97	0.00
USD	100,000	McDonald's Corp., 5.70%, 01/02/2039	105	0.00
USD	200,000	McDonald's Corp., 6.30%, 15/10/2037	223	0.00
USD	200,000	McKesson Corp., 3.95%, 16/02/2028	200	0.00
USD	300,000	McKesson Corp., 4.65%, 30/05/2030	305	0.01
USD	50,000	McKesson Corp., 4.90%, 15/07/2028	51	0.00
USD	200,000	McKesson Corp., 4.95%, 30/05/2032	206	0.00
USD	100,000	McKesson Corp., 5.10%, 15/07/2033	103	0.00
USD	200,000	McKesson Corp., 5.25%, 30/05/2035	207	0.00
USD	100,000	McLaren Health Care Corp., 4.39%, 15/05/2048	84	0.00
USD	50,000	MedStar Health, Inc., 3.63%, 15/08/2049	37	0.00
EUR	100,000	Medtronic, Inc., 3.65%, 15/10/2029	121	0.00
EUR	100,000	Medtronic, Inc., 3.88%, 15/10/2036	119	0.00
USD	150,000	Medtronic, Inc., 4.00%, 01/04/2043	128	0.00
EUR	100,000	Medtronic, Inc., 4.15%, 15/10/2043	115	0.00
EUR	150,000	Medtronic, Inc., 4.15%, 15/10/2053	164	0.00
EUR	200,000	Medtronic, Inc., 4.20%, 15/10/2045	229	0.00
USD	450,000	Medtronic, Inc., 4.37%, 15/03/2035	443	0.01
USD	50,000	Memorial Health Services, 3.45%, 01/11/2049	36	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Memorial Sloan-Kettering Cancer Center, 2.96%, 01/01/2050	66	0.00
USD	50,000	Memorial Sloan-Kettering Cancer Center, 4.13%, 01/07/2052	40	0.00
USD	100,000	Memorial Sloan-Kettering Cancer Center, 4.20%, 01/07/2055	81	0.00
USD	250,000	Memorial Sloan-Kettering Cancer Center, 5.00%, 01/07/2042	242	0.00
USD	600,000	MercadoLibre, Inc., 3.13%, 14/01/2031^	553	0.01
USD	800,000	MercadoLibre, Inc., 4.90%, 15/01/2033	793	0.01
USD	200,000	Mercedes-Benz Finance North America LLC, 2.45%, 02/03/2031	182	0.00
USD	200,000	Mercedes-Benz Finance North America LLC, 2.63%, 10/03/2030	187	0.00
USD	400,000	Mercedes-Benz Finance North America LLC, 3.45%, 06/01/2027	398	0.01
USD	150,000	Mercedes-Benz Finance North America LLC, 4.30%, 22/02/2029	151	0.00
USD	150,000	Mercedes-Benz Finance North America LLC, 4.75%, 31/03/2028	152	0.00
USD	150,000	Mercedes-Benz Finance North America LLC, 4.80%, 13/11/2026	151	0.00
USD	150,000	Mercedes-Benz Finance North America LLC, 4.80%, 11/01/2027	151	0.00
USD	150,000	Mercedes-Benz Finance North America LLC, 4.80%, 01/08/2029	153	0.00
USD	150,000	Mercedes-Benz Finance North America LLC, 4.85%, 11/01/2029	153	0.00
USD	150,000	Mercedes-Benz Finance North America LLC, 4.90%, 15/11/2027	153	0.00
USD	200,000	Mercedes-Benz Finance North America LLC, 5.00%, 11/01/2034	202	0.00
USD	200,000	Mercedes-Benz Finance North America LLC, 5.05%, 03/08/2033^	205	0.00
USD	150,000	Mercedes-Benz Finance North America LLC, 5.10%, 03/08/2028	154	0.00
USD	200,000	Mercedes-Benz Finance North America LLC, 5.10%, 15/11/2029^	207	0.00
USD	150,000	Mercedes-Benz Finance North America LLC, 5.12%, 01/08/2034	153	0.00
USD	300,000	Mercedes-Benz Finance North America LLC, 5.25%, 29/11/2027	307	0.01
USD	100,000	Mercedes-Benz Finance North America LLC, 8.50%, 18/01/2031	119	0.00
USD	300,000	Merck & Co., Inc., 0.75%, 24/02/2026	299	0.01
EUR	259,000	Merck & Co., Inc., 1.38%, 02/11/2036	243	0.00
USD	150,000	Merck & Co., Inc., 1.45%, 24/06/2030	134	0.00
USD	250,000	Merck & Co., Inc., 1.70%, 10/06/2027	243	0.00
EUR	300,000	Merck & Co., Inc., 1.88%, 15/10/2026	351	0.01
USD	200,000	Merck & Co., Inc., 1.90%, 10/12/2028	190	0.00
USD	450,000	Merck & Co., Inc., 2.15%, 10/12/2031	401	0.01
USD	200,000	Merck & Co., Inc., 2.35%, 24/06/2040	145	0.00
USD	100,000	Merck & Co., Inc., 2.45%, 24/06/2050	59	0.00
USD	800,000	Merck & Co., Inc., 2.75%, 10/12/2051	497	0.01
USD	100,000	Merck & Co., Inc., 2.90%, 10/12/2061	58	0.00
USD	300,000	Merck & Co., Inc., 3.40%, 07/03/2029	295	0.01
USD	100,000	Merck & Co., Inc., 3.60%, 15/09/2042	81	0.00
USD	150,000	Merck & Co., Inc., 3.85%, 15/09/2027	151	0.00
USD	125,000	Merck & Co., Inc., 3.85%, 15/03/2029	125	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	700,000	Merck & Co., Inc., 4.00%, 07/03/2049	562	0.01
USD	150,000	Merck & Co., Inc., 4.15%, 15/09/2030	151	0.00
USD	200,000	Merck & Co., Inc., 4.15%, 15/03/2031	200	0.00
USD	100,000	Merck & Co., Inc., 4.15%, 18/05/2043	86	0.00
USD	100,000	Merck & Co., Inc., 4.30%, 17/05/2030	101	0.00
USD	100,000	Merck & Co., Inc., 4.45%, 04/12/2032	100	0.00
USD	100,000	Merck & Co., Inc., 4.50%, 17/05/2033	101	0.00
USD	1,000,000	Merck & Co., Inc., 4.55%, 15/09/2032	1,013	0.01
USD	225,000	Merck & Co., Inc., 4.75%, 04/12/2035	225	0.00
USD	100,000	Merck & Co., Inc., 4.90%, 17/05/2044	94	0.00
USD	150,000	Merck & Co., Inc., 4.95%, 15/09/2035	153	0.00
USD	300,000	Merck & Co., Inc., 5.15%, 17/05/2063	276	0.00
USD	350,000	Merck & Co., Inc., 5.50%, 15/03/2046	350	0.01
USD	350,000	Merck & Co., Inc., 5.55%, 04/12/2055	347	0.01
USD	150,000	Merck & Co., Inc., 5.70%, 15/09/2055	152	0.00
USD	125,000	Merck & Co., Inc., 5.70%, 04/12/2065	124	0.00
USD	150,000	Merck & Co., Inc., 6.50%, 01/12/2033	170	0.00
USD	100,000	Merck & Co., Inc., 6.55%, 15/09/2037	115	0.00
USD	100,000	Merck Sharp & Dohme Corp., 5.75%, 15/11/2036	108	0.00
USD	50,000	Merck Sharp & Dohme Corp., 5.95%, 01/12/2028	53	0.00
USD	100,000	Mercury General Corp., 4.40%, 15/03/2027	100	0.00
USD	150,000	Meritage Homes Corp., 3.88%, 15/04/2029	147	0.00
USD	100,000	Meritage Homes Corp., 5.65%, 15/03/2035^	102	0.00
USD	150,000	Met Tower Global Funding, 4.00%, 01/10/2027	150	0.00
USD	150,000	Met Tower Global Funding, 4.20%, 16/09/2030	149	0.00
USD	150,000	Met Tower Global Funding, 5.25%, 12/04/2029	155	0.00
USD	50,000	Meta Platforms, Inc., 3.50%, 15/08/2027	50	0.00
USD	500,000	Meta Platforms, Inc., 3.85%, 15/08/2032	485	0.01
USD	675,000	Meta Platforms, Inc., 4.20%, 15/11/2030	677	0.01
USD	250,000	Meta Platforms, Inc., 4.30%, 15/08/2029	253	0.00
USD	300,000	Meta Platforms, Inc., 4.45%, 15/08/2052	245	0.00
USD	400,000	Meta Platforms, Inc., 4.55%, 15/08/2031	407	0.01
USD	300,000	Meta Platforms, Inc., 4.60%, 15/05/2028	306	0.01
USD	525,000	Meta Platforms, Inc., 4.60%, 15/11/2032	530	0.01
USD	300,000	Meta Platforms, Inc., 4.65%, 15/08/2062	243	0.00
USD	500,000	Meta Platforms, Inc., 4.75%, 15/08/2034	505	0.01
USD	150,000	Meta Platforms, Inc., 4.80%, 15/05/2030	155	0.00
USD	1,200,000	Meta Platforms, Inc., 4.87%, 15/11/2035	1,200	0.01
USD	350,000	Meta Platforms, Inc., 4.95%, 15/05/2033	360	0.01
USD	700,000	Meta Platforms, Inc., 5.40%, 15/08/2054	653	0.01
USD	900,000	Meta Platforms, Inc., 5.50%, 15/11/2045	877	0.01
USD	450,000	Meta Platforms, Inc., 5.55%, 15/08/2064	419	0.01
USD	400,000	Meta Platforms, Inc., 5.60%, 15/05/2053	384	0.01
USD	1,150,000	Meta Platforms, Inc., 5.62%, 15/11/2055	1,107	0.01
USD	350,000	Meta Platforms, Inc., 5.75%, 15/05/2063	337	0.01
USD	775,000	Meta Platforms, Inc., 5.75%, 15/11/2065	741	0.01
USD	100,000	Methodist Hospital, 2.71%, 01/12/2050	62	0.00
USD	200,000	MetLife Capital Trust IV, 7.87%, 15/12/2067	222	0.00
USD	50,000	MetLife, Inc., 4.05%, 01/03/2045	41	0.00
USD	175,000	MetLife, Inc., 4.13%, 13/08/2042	149	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	250,000	MetLife, Inc., 4.55%, 23/03/2030	255	0.00
USD	100,000	MetLife, Inc., 4.60%, 13/05/2046	90	0.00
USD	250,000	MetLife, Inc., 4.72%, 15/12/2044	226	0.00
USD	200,000	MetLife, Inc., 5.00%, 15/07/2052	183	0.00
USD	200,000	MetLife, Inc., 5.25%, 15/01/2054	191	0.00
USD	100,000	MetLife, Inc., 5.30%, 15/12/2034	104	0.00
USD	200,000	MetLife, Inc., 5.37%, 15/07/2033	211	0.00
USD	300,000	MetLife, Inc., 5.70%, 15/06/2035	321	0.01
USD	150,000	MetLife, Inc., 5.87%, 06/02/2041	158	0.00
USD	200,000	MetLife, Inc., 6.35%, 15/03/2055	210	0.00
USD	200,000	MetLife, Inc., 9.25%, 08/04/2068	240	0.00
EUR	100,000	Metropolitan Life Global Funding I, 0.55%, 16/06/2027	114	0.00
USD	300,000	Metropolitan Life Global Funding I, 1.55%, 07/01/2031	263	0.00
GBP	100,000	Metropolitan Life Global Funding I, 1.63%, 21/09/2029	122	0.00
USD	150,000	Metropolitan Life Global Funding I, 1.88%, 11/01/2027	147	0.00
CAD	200,000	Metropolitan Life Global Funding I, 1.95%, 20/03/2028	143	0.00
USD	150,000	Metropolitan Life Global Funding I, 2.40%, 11/01/2032	133	0.00
USD	150,000	Metropolitan Life Global Funding I, 2.95%, 09/04/2030	142	0.00
USD	200,000	Metropolitan Life Global Funding I, 3.00%, 19/09/2027	197	0.00
EUR	100,000	Metropolitan Life Global Funding I, 3.25%, 31/03/2030	118	0.00
USD	150,000	Metropolitan Life Global Funding I, 3.45%, 18/12/2026	149	0.00
EUR	100,000	Metropolitan Life Global Funding I, 3.63%, 26/03/2034	117	0.00
EUR	200,000	Metropolitan Life Global Funding I, 3.75%, 05/12/2030	241	0.00
EUR	100,000	Metropolitan Life Global Funding I, 3.75%, 07/12/2031	120	0.00
AUD	200,000	Metropolitan Life Global Funding I, 4.00%, 13/07/2027	132	0.00
EUR	100,000	Metropolitan Life Global Funding I, 4.00%, 05/04/2028^	121	0.00
CAD	100,000	Metropolitan Life Global Funding I, 4.15%, 06/06/2033	74	0.00
USD	150,000	Metropolitan Life Global Funding I, 4.30%, 25/08/2029	151	0.00
USD	150,000	Metropolitan Life Global Funding I, 4.40%, 30/06/2027	151	0.00
GBP	200,000	Metropolitan Life Global Funding I, 4.50%, 09/07/2027	270	0.00
CAD	200,000	Metropolitan Life Global Funding I, 4.64%, 01/04/2027	149	0.00
GBP	100,000	Metropolitan Life Global Funding I, 4.75%, 27/08/2031	136	0.00
USD	200,000	Metropolitan Life Global Funding I, 4.85%, 08/01/2029	204	0.00
USD	150,000	Metropolitan Life Global Funding I, 4.90%, 09/01/2030	153	0.00
USD	200,000	Metropolitan Life Global Funding I, 5.00%, 06/01/2026	200	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
GBP	100,000	Metropolitan Life Global Funding I, 5.00%, 10/01/2030	137	0.00
USD	150,000	Metropolitan Life Global Funding I, 5.05%, 06/01/2028	153	0.00
USD	150,000	Metropolitan Life Global Funding I, 5.05%, 08/01/2034	153	0.00
USD	300,000	Metropolitan Life Global Funding I, 5.15%, 28/03/2033	309	0.01
CAD	200,000	Metropolitan Life Global Funding I, 5.18%, 15/06/2026	148	0.00
USD	150,000	Metropolitan Life Global Funding I, 5.40%, 12/09/2028	155	0.00
USD	50,000	Microchip Technology, Inc., 4.90%, 15/03/2028	51	0.00
USD	300,000	Microchip Technology, Inc., 5.05%, 15/03/2029	306	0.01
USD	100,000	Microchip Technology, Inc., 5.05%, 15/02/2030	102	0.00
USD	250,000	Micron Technology, Inc., 2.70%, 15/04/2032	225	0.00
USD	100,000	Micron Technology, Inc., 3.37%, 01/11/2041	77	0.00
USD	150,000	Micron Technology, Inc., 3.48%, 01/11/2051	106	0.00
USD	250,000	Micron Technology, Inc., 4.66%, 15/02/2030	253	0.00
USD	100,000	Micron Technology, Inc., 5.30%, 15/01/2031	104	0.00
USD	100,000	Micron Technology, Inc., 5.33%, 06/02/2029	103	0.00
USD	100,000	Micron Technology, Inc., 5.65%, 01/11/2032	105	0.00
USD	100,000	Micron Technology, Inc., 5.80%, 15/01/2035	105	0.00
USD	300,000	Micron Technology, Inc., 5.87%, 15/09/2033	319	0.01
USD	250,000	Micron Technology, Inc., 6.05%, 01/11/2035	267	0.00
USD	100,000	Microsoft Corp., 1.35%, 15/09/2030	90	0.00
USD	650,000	Microsoft Corp., 2.40%, 08/08/2026	645	0.01
USD	600,000	Microsoft Corp., 2.50%, 15/09/2050	365	0.01
USD	1,000,000	Microsoft Corp., 2.53%, 01/06/2050	613	0.01
USD	450,000	Microsoft Corp., 2.68%, 01/06/2060	259	0.00
USD	700,000	Microsoft Corp., 2.92%, 17/03/2052	461	0.01
USD	150,000	Microsoft Corp., 3.04%, 17/03/2062	94	0.00
EUR	200,000	Microsoft Corp., 3.13%, 06/12/2028	239	0.00
USD	800,000	Microsoft Corp., 3.30%, 06/02/2027	797	0.01
USD	200,000	Microsoft Corp., 3.40%, 15/06/2027	200	0.00
USD	150,000	Microsoft Corp., 3.45%, 08/08/2036	137	0.00
USD	325,000	Microsoft Corp., 3.50%, 12/02/2035	307	0.01
USD	100,000	Microsoft Corp., 3.50%, 15/11/2042	81	0.00
USD	100,000	Microsoft Corp., 3.70%, 08/08/2046	80	0.00
USD	300,000	Microsoft Corp., 3.75%, 12/02/2045	250	0.00
USD	216,000	Microsoft Corp., 3.95%, 08/08/2056	170	0.00
USD	250,000	Microsoft Corp., 4.00%, 12/02/2055	200	0.00
USD	163,000	Microsoft Corp., 4.10%, 06/02/2037	158	0.00
USD	50,000	Microsoft Corp., 4.20%, 03/11/2035	50	0.00
USD	400,000	Microsoft Corp., 4.25%, 06/02/2047	354	0.01
USD	150,000	Microsoft Corp., 4.45%, 03/11/2045	138	0.00
USD	100,000	Microsoft Corp., 4.50%, 01/10/2040	97	0.00
USD	200,000	Microsoft Corp., 4.50%, 15/06/2047	181	0.00
USD	300,000	Microsoft Corp., 4.50%, 06/02/2057	267	0.00
USD	100,000	Microsoft Corp., 5.30%, 08/02/2041	104	0.00
USD	100,000	Mid-America Apartments LP, 1.10%, 15/09/2026	98	0.00
USD	100,000	Mid-America Apartments LP, 1.70%, 15/02/2031	88	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Mid-America Apartments LP, 2.88%, 15/09/2051	32	0.00
USD	190,000	Mid-America Apartments LP, 3.95%, 15/03/2029	189	0.00
USD	50,000	Mid-America Apartments LP, 4.20%, 15/06/2028	50	0.00
USD	200,000	Mid-America Apartments LP, 5.00%, 15/03/2034	202	0.00
USD	100,000	MidAmerican Energy Co., 2.70%, 01/08/2052	61	0.00
USD	100,000	MidAmerican Energy Co., 3.15%, 15/04/2050	68	0.00
USD	100,000	MidAmerican Energy Co., 3.65%, 15/04/2029	99	0.00
USD	150,000	MidAmerican Energy Co., 3.65%, 01/08/2048	113	0.00
USD	150,000	MidAmerican Energy Co., 3.95%, 01/08/2047	119	0.00
USD	150,000	MidAmerican Energy Co., 4.25%, 01/05/2046	126	0.00
USD	150,000	MidAmerican Energy Co., 4.25%, 15/07/2049	123	0.00
USD	100,000	MidAmerican Energy Co., 4.40%, 15/10/2044	86	0.00
USD	50,000	MidAmerican Energy Co., 4.80%, 15/09/2043	46	0.00
USD	200,000	MidAmerican Energy Co., 5.30%, 01/02/2055	190	0.00
USD	100,000	MidAmerican Energy Co., 5.35%, 15/01/2034	105	0.00
USD	100,000	MidAmerican Energy Co., 5.50%, 15/11/2056	98	0.00
USD	50,000	MidAmerican Energy Co., 5.75%, 01/11/2035	53	0.00
USD	100,000	MidAmerican Energy Co., 5.85%, 15/09/2054	103	0.00
USD	100,000	MidAmerican Energy Co., 6.75%, 30/12/2031	113	0.00
USD	300,000	Mid-Atlantic Interstate Transmission LLC, 4.10%, 15/05/2028	300	0.01
USD	150,000	Midwest Connector Capital Co. LLC, 4.62%, 01/04/2029	150	0.00
USD	150,000	Mississippi Power Co., 3.10%, 30/07/2051	99	0.00
USD	50,000	Mississippi Power Co., 3.95%, 30/03/2028	50	0.00
USD	200,000	Mitsubishi HC Finance America LLC, 5.66%, 28/02/2033^	209	0.00
USD	200,000	Mitsubishi HC Finance America LLC, 5.81%, 12/09/2028	208	0.00
EUR	200,000	MMS USA Holdings, Inc., 1.25%, 13/06/2028	226	0.00
EUR	200,000	MMS USA Holdings, Inc., 1.75%, 13/06/2031	217	0.00
USD	100,000	Mohawk Industries, Inc., 3.63%, 15/05/2030	97	0.00
USD	100,000	Mohawk Industries, Inc., 5.85%, 18/09/2028	104	0.00
USD	50,000	Molex Electronic Technologies LLC, 4.75%, 30/04/2028	51	0.00
USD	100,000	Molex Electronic Technologies LLC, 5.25%, 30/04/2032	103	0.00
USD	200,000	Molson Coors Beverage Co., 3.00%, 15/07/2026	199	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	200,000	Molson Coors Beverage Co., 3.80%, 15/06/2032	238	0.00
USD	200,000	Molson Coors Beverage Co., 4.20%, 15/07/2046	161	0.00
USD	250,000	Molson Coors Beverage Co., 5.00%, 01/05/2042	231	0.00
EUR	100,000	Mondelez International, Inc., 0.75%, 17/03/2033	97	0.00
EUR	200,000	Mondelez International, Inc., 1.38%, 17/03/2041^	161	0.00
USD	50,000	Mondelez International, Inc., 1.50%, 04/02/2031	44	0.00
EUR	150,000	Mondelez International, Inc., 1.63%, 08/03/2027	175	0.00
USD	200,000	Mondelez International, Inc., 1.88%, 15/10/2032	172	0.00
EUR	100,000	Mondelez International, Inc., 2.38%, 06/03/2035	105	0.00
USD	100,000	Mondelez International, Inc., 2.63%, 04/09/2050	60	0.00
USD	84,000	Mondelez International, Inc., 2.75%, 13/04/2030	79	0.00
USD	50,000	Mondelez International, Inc., 3.00%, 17/03/2032	46	0.00
USD	100,000	Mondelez International, Inc., 4.13%, 07/05/2028	100	0.00
USD	200,000	Mondelez International, Inc., 4.25%, 06/05/2028	201	0.00
USD	200,000	Mondelez International, Inc., 4.50%, 06/05/2030	202	0.00
CAD	200,000	Mondelez International, Inc., 4.62%, 03/07/2031	151	0.00
USD	100,000	Mondelez International, Inc., 4.75%, 20/02/2029	102	0.00
USD	200,000	Mondelez International, Inc., 4.75%, 28/08/2034	199	0.00
USD	50,000	Mondelez International, Inc., 5.12%, 06/05/2035	51	0.00
USD	250,000	Monongahela Power Co., 3.55%, 15/05/2027	248	0.00
USD	100,000	Monongahela Power Co., 5.40%, 15/12/2043	98	0.00
USD	100,000	Monongahela Power Co., 5.85%, 15/02/2034	106	0.00
USD	50,000	Montefiore Obligated Group, 4.29%, 01/09/2050	35	0.00
USD	100,000	Montefiore Obligated Group, 5.25%, 01/11/2048	83	0.00
EUR	200,000	Moody's Corp., 0.95%, 25/02/2030	217	0.00
USD	100,000	Moody's Corp., 2.00%, 19/08/2031	89	0.00
USD	100,000	Moody's Corp., 2.75%, 19/08/2041	72	0.00
USD	100,000	Moody's Corp., 3.10%, 29/11/2061	62	0.00
USD	100,000	Moody's Corp., 3.25%, 15/01/2028	99	0.00
USD	100,000	Moody's Corp., 3.25%, 20/05/2050	68	0.00
USD	100,000	Moody's Corp., 3.75%, 25/02/2052	75	0.00
USD	100,000	Moody's Corp., 4.25%, 01/02/2029	101	0.00
USD	100,000	Moody's Corp., 4.25%, 08/08/2032	99	0.00
USD	100,000	Moody's Corp., 4.87%, 17/12/2048	90	0.00
USD	50,000	Moody's Corp., 5.25%, 15/07/2044	49	0.00
EUR	450,000	Morgan Stanley, 0.50%, 26/10/2029	494	0.01
EUR	100,000	Morgan Stanley, 0.50%, 07/02/2031	105	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	300,000	Morgan Stanley, 1.10%, 29/04/2033	305	0.01
USD	500,000	Morgan Stanley, 1.79%, 13/02/2032	439	0.01
USD	600,000	Morgan Stanley, 1.93%, 28/04/2032	527	0.01
USD	300,000	Morgan Stanley, 2.24%, 21/07/2032	267	0.00
USD	300,000	Morgan Stanley, 2.48%, 21/01/2028	295	0.01
USD	450,000	Morgan Stanley, 2.48%, 16/09/2036	396	0.01
USD	500,000	Morgan Stanley, 2.51%, 20/10/2032	449	0.01
GBP	100,000	Morgan Stanley, 2.63%, 09/03/2027	132	0.00
USD	650,000	Morgan Stanley, 2.70%, 22/01/2031	610	0.01
USD	400,000	Morgan Stanley, 2.80%, 25/01/2052	255	0.00
USD	300,000	Morgan Stanley, 2.94%, 21/01/2033	274	0.00
EUR	200,000	Morgan Stanley, 2.95%, 07/05/2032^	230	0.00
USD	400,000	Morgan Stanley, 3.13%, 27/07/2026	398	0.01
EUR	250,000	Morgan Stanley, 3.15%, 07/11/2031	291	0.00
USD	300,000	Morgan Stanley, 3.22%, 22/04/2042	235	0.00
EUR	400,000	Morgan Stanley, 3.52%, 22/05/2031	475	0.01
USD	700,000	Morgan Stanley, 3.59%, 22/07/2028	695	0.01
USD	700,000	Morgan Stanley, 3.62%, 01/04/2031	681	0.01
USD	250,000	Morgan Stanley, 3.63%, 20/01/2027	249	0.00
EUR	300,000	Morgan Stanley, 3.75%, 07/11/2036	346	0.01
USD	650,000	Morgan Stanley, 3.77%, 24/01/2029	646	0.01
EUR	200,000	Morgan Stanley, 3.79%, 21/03/2030	240	0.00
USD	450,000	Morgan Stanley, 3.95%, 23/04/2027	450	0.01
EUR	400,000	Morgan Stanley, 3.96%, 21/03/2035	476	0.01
USD	450,000	Morgan Stanley, 3.97%, 22/07/2038	406	0.01
EUR	200,000	Morgan Stanley, 4.10%, 22/05/2036	239	0.00
USD	550,000	Morgan Stanley, 4.13%, 18/10/2029	550	0.01
USD	500,000	Morgan Stanley, 4.21%, 20/04/2028	501	0.01
USD	200,000	Morgan Stanley, 4.30%, 27/01/2045	174	0.00
USD	100,000	Morgan Stanley, 4.35%, 08/09/2026	100	0.00
USD	500,000	Morgan Stanley, 4.36%, 22/10/2031	499	0.01
USD	800,000	Morgan Stanley, 4.37%, 22/01/2047	692	0.01
USD	500,000	Morgan Stanley, 4.43%, 23/01/2030	503	0.01
USD	200,000	Morgan Stanley, 4.46%, 22/04/2039	188	0.00
USD	200,000	Morgan Stanley, 4.65%, 18/10/2030	202	0.00
EUR	450,000	Morgan Stanley, 4.66%, 02/03/2029^	549	0.01
EUR	200,000	Morgan Stanley, 4.81%, 25/10/2028	244	0.00
USD	200,000	Morgan Stanley, 4.89%, 20/07/2033	203	0.00
USD	450,000	Morgan Stanley, 4.89%, 22/10/2036^	447	0.01
USD	350,000	Morgan Stanley, 4.99%, 12/04/2029	357	0.01
USD	375,000	Morgan Stanley, 5.04%, 19/07/2030	385	0.01
USD	300,000	Morgan Stanley, 5.12%, 01/02/2029	306	0.01
EUR	300,000	Morgan Stanley, 5.15%, 25/01/2034	385	0.01
USD	400,000	Morgan Stanley, 5.16%, 20/04/2029	409	0.01
USD	300,000	Morgan Stanley, 5.17%, 16/01/2030	308	0.01
USD	600,000	Morgan Stanley, 5.19%, 17/04/2031	619	0.01
GBP	200,000	Morgan Stanley, 5.21%, 24/10/2035^	268	0.00
USD	400,000	Morgan Stanley, 5.23%, 15/01/2031	413	0.01
USD	350,000	Morgan Stanley, 5.25%, 21/04/2034	361	0.01
USD	325,000	Morgan Stanley, 5.30%, 20/04/2037	331	0.01
USD	600,000	Morgan Stanley, 5.32%, 19/07/2035	618	0.01
USD	750,000	Morgan Stanley, 5.42%, 21/07/2034	781	0.01
USD	150,000	Morgan Stanley, 5.45%, 20/07/2029	155	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	525,000	Morgan Stanley, 5.47%, 18/01/2035	546	0.01
USD	500,000	Morgan Stanley, 5.52%, 19/11/2055	496	0.01
USD	500,000	Morgan Stanley, 5.59%, 18/01/2036	523	0.01
USD	200,000	Morgan Stanley, 5.60%, 24/03/2051	201	0.00
USD	600,000	Morgan Stanley, 5.65%, 13/04/2028	612	0.01
USD	700,000	Morgan Stanley, 5.66%, 18/04/2030	730	0.01
USD	725,000	Morgan Stanley, 5.66%, 17/04/2036	762	0.01
GBP	200,000	Morgan Stanley, 5.79%, 18/11/2033	283	0.00
USD	510,000	Morgan Stanley, 5.83%, 19/04/2035	543	0.01
USD	350,000	Morgan Stanley, 5.94%, 07/02/2039	369	0.01
USD	400,000	Morgan Stanley, 5.95%, 19/01/2038	422	0.01
USD	250,000	Morgan Stanley, 6.25%, 09/08/2026	253	0.00
USD	300,000	Morgan Stanley, 6.30%, 18/10/2028	312	0.01
USD	500,000	Morgan Stanley, 6.34%, 18/10/2033	549	0.01
USD	400,000	Morgan Stanley, 6.37%, 24/07/2042^	446	0.01
USD	300,000	Morgan Stanley, 6.41%, 01/11/2029	318	0.01
USD	400,000	Morgan Stanley, 6.63%, 01/11/2034	448	0.01
USD	200,000	Morgan Stanley, 7.25%, 01/04/2032	231	0.00
USD	250,000	Morgan Stanley Bank NA, 4.75%, 21/04/2026	250	0.00
USD	250,000	Morgan Stanley Bank NA, 4.95%, 14/01/2028	252	0.00
USD	250,000	Morgan Stanley Bank NA, 5.50%, 26/05/2028	255	0.00
USD	50,000	Morgan Stanley Direct Lending Fund, 6.00%, 19/05/2030	51	0.00
USD	100,000	Morgan Stanley Direct Lending Fund, 6.15%, 17/05/2029	103	0.00
USD	475,000	Morgan Stanley Private Bank NA, 4.20%, 17/11/2028	476	0.01
USD	500,000	Morgan Stanley Private Bank NA, 4.46%, 19/11/2031	501	0.01
USD	825,000	Morgan Stanley Private Bank NA, 4.73%, 18/07/2031	836	0.01
USD	100,000	Mosaic Co., 4.05%, 15/11/2027	100	0.00
USD	25,000	Mosaic Co., 4.35%, 15/01/2029	25	0.00
USD	50,000	Mosaic Co., 4.60%, 15/11/2030	50	0.00
USD	100,000	Mosaic Co., 4.87%, 15/11/2041	91	0.00
USD	100,000	Mosaic Co., 5.37%, 15/11/2028	103	0.00
USD	50,000	Mosaic Co., 5.45%, 15/11/2033	51	0.00
USD	100,000	Mosaic Co., 5.62%, 15/11/2043	97	0.00
USD	150,000	Motiva Enterprises LLC, 6.85%, 15/01/2040	163	0.00
USD	100,000	Motorola Solutions, Inc., 2.30%, 15/11/2030	91	0.00
USD	150,000	Motorola Solutions, Inc., 2.75%, 24/05/2031	137	0.00
USD	50,000	Motorola Solutions, Inc., 4.60%, 23/02/2028	51	0.00
USD	250,000	Motorola Solutions, Inc., 4.60%, 23/05/2029	253	0.00
USD	100,000	Motorola Solutions, Inc., 4.85%, 15/08/2030	102	0.00
USD	50,000	Motorola Solutions, Inc., 5.00%, 15/04/2029	51	0.00
USD	200,000	Motorola Solutions, Inc., 5.20%, 15/08/2032	207	0.00
USD	250,000	Motorola Solutions, Inc., 5.40%, 15/04/2034	259	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	Motorola Solutions, Inc., 5.55%, 15/08/2035	208	0.00
USD	100,000	Motorola Solutions, Inc., 5.60%, 01/06/2032	105	0.00
USD	100,000	Mount Nittany Medical Center Obligated Group, 3.80%, 15/11/2052	75	0.00
USD	100,000	Mount Sinai Hospital, 3.39%, 01/07/2050	64	0.00
USD	50,000	Mount Sinai Hospital, 3.74%, 01/07/2049	35	0.00
USD	200,000	MPLX LP, 2.65%, 15/08/2030	185	0.00
USD	200,000	MPLX LP, 4.00%, 15/03/2028	200	0.00
USD	100,000	MPLX LP, 4.13%, 01/03/2027	100	0.00
USD	100,000	MPLX LP, 4.25%, 01/12/2027	100	0.00
USD	100,000	MPLX LP, 4.50%, 15/04/2038	91	0.00
USD	100,000	MPLX LP, 4.70%, 15/04/2048	83	0.00
USD	150,000	MPLX LP, 4.80%, 15/02/2029	152	0.00
USD	300,000	MPLX LP, 4.80%, 15/02/2031	304	0.01
USD	100,000	MPLX LP, 4.90%, 15/04/2058	82	0.00
USD	290,000	MPLX LP, 4.95%, 01/09/2032	293	0.00
USD	300,000	MPLX LP, 4.95%, 14/03/2052	253	0.00
USD	200,000	MPLX LP, 5.00%, 15/01/2033	201	0.00
USD	250,000	MPLX LP, 5.00%, 01/03/2033	251	0.00
USD	200,000	MPLX LP, 5.20%, 01/03/2047	179	0.00
USD	200,000	MPLX LP, 5.20%, 01/12/2047	178	0.00
USD	100,000	MPLX LP, 5.40%, 01/04/2035	101	0.00
USD	350,000	MPLX LP, 5.40%, 15/09/2035	353	0.01
USD	200,000	MPLX LP, 5.50%, 01/06/2034	204	0.00
USD	200,000	MPLX LP, 5.50%, 15/02/2049	184	0.00
USD	50,000	MPLX LP, 5.65%, 01/03/2053	46	0.00
USD	150,000	MPLX LP, 5.95%, 01/04/2055	145	0.00
USD	350,000	MPLX LP, 6.20%, 15/09/2055	349	0.01
USD	100,000	MSCI, Inc., 3.25%, 15/08/2033	90	0.00
USD	200,000	MSCI, Inc., 3.63%, 01/09/2030	191	0.00
USD	150,000	MSCI, Inc., 3.63%, 01/11/2031	141	0.00
USD	150,000	MSCI, Inc., 3.88%, 15/02/2031	144	0.00
USD	200,000	MSCI, Inc., 4.00%, 15/11/2029	196	0.00
USD	75,000	MSCI, Inc., 5.15%, 15/03/2036	75	0.00
USD	200,000	MSCI, Inc., 5.25%, 01/09/2035	202	0.00
USD	50,000	MSD Investment Corp., 6.12%, 05/02/2031	50	0.00
USD	100,000	MSD Investment Corp., 6.25%, 31/05/2030	101	0.00
USD	50,000	Mutual of Omaha Cos Global Funding, 4.51%, 09/06/2028	50	0.00
USD	100,000	Mutual of Omaha Cos Global Funding, 4.75%, 15/10/2029	102	0.00
USD	50,000	Mutual of Omaha Cos Global Funding, 5.00%, 01/04/2030	51	0.00
USD	100,000	Mutual of Omaha Cos Global Funding, 5.45%, 12/12/2028	103	0.00
USD	150,000	Mutual of Omaha Insurance Co., 6.14%, 16/01/2064	156	0.00
USD	100,000	Mylan, Inc., 4.55%, 15/04/2028	100	0.00
USD	150,000	Mylan, Inc., 5.20%, 15/04/2048	122	0.00
USD	100,000	Mylan, Inc., 5.40%, 29/11/2043	86	0.00
USD	100,000	MyMichigan Health, 3.41%, 01/06/2050	70	0.00
USD	150,000	Narragansett Electric Co., 3.40%, 09/04/2030	145	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Narragansett Electric Co., 3.92%, 01/08/2028	100	0.00
EUR	100,000	Nasdaq, Inc., 0.88%, 13/02/2030	108	0.00
EUR	100,000	Nasdaq, Inc., 0.90%, 30/07/2033^	97	0.00
USD	200,000	Nasdaq, Inc., 1.65%, 15/01/2031	178	0.00
EUR	100,000	Nasdaq, Inc., 1.75%, 28/03/2029	113	0.00
USD	150,000	Nasdaq, Inc., 2.50%, 21/12/2040	107	0.00
USD	50,000	Nasdaq, Inc., 3.25%, 28/04/2050	35	0.00
USD	150,000	Nasdaq, Inc., 3.95%, 07/03/2052	115	0.00
EUR	100,000	Nasdaq, Inc., 4.50%, 15/02/2032	124	0.00
USD	50,000	Nasdaq, Inc., 5.35%, 28/06/2028	52	0.00
USD	200,000	Nasdaq, Inc., 5.55%, 15/02/2034	210	0.00
USD	150,000	Nasdaq, Inc., 5.95%, 15/08/2053	156	0.00
USD	150,000	Nasdaq, Inc., 6.10%, 28/06/2063	157	0.00
USD	100,000	National Fuel Gas Co., 2.95%, 01/03/2031	91	0.00
USD	50,000	National Fuel Gas Co., 3.95%, 15/09/2027	50	0.00
USD	175,000	National Fuel Gas Co., 5.50%, 15/03/2030	181	0.00
USD	125,000	National Fuel Gas Co., 5.95%, 15/03/2035	131	0.00
EUR	100,000	National Grid North America, Inc., 0.41%, 20/01/2026	117	0.00
EUR	200,000	National Grid North America, Inc., 3.25%, 25/11/2029	237	0.00
EUR	100,000	National Grid North America, Inc., 3.63%, 03/09/2031	119	0.00
EUR	100,000	National Grid North America, Inc., 3.72%, 25/11/2034	117	0.00
EUR	200,000	National Grid North America, Inc., 3.92%, 03/06/2035	236	0.00
EUR	100,000	National Grid North America, Inc., 4.06%, 03/09/2036	118	0.00
EUR	100,000	National Grid North America, Inc., 4.15%, 12/09/2027	120	0.00
EUR	100,000	National Grid North America, Inc., 4.67%, 12/09/2033	125	0.00
USD	100,000	National Grid USA, 5.80%, 01/04/2035	105	0.00
USD	200,000	National Health Investors, Inc., 3.00%, 01/02/2031	182	0.00
USD	100,000	National Health Investors, Inc., 5.35%, 01/02/2033	100	0.00
USD	50,000	National Life Insurance Co., 5.25%, 19/07/2068	43	0.00
USD	150,000	National Rural Utilities Cooperative Finance Corp., 1.00%, 15/06/2026	148	0.00
USD	50,000	National Rural Utilities Cooperative Finance Corp., 2.40%, 15/03/2030	47	0.00
USD	150,000	National Rural Utilities Cooperative Finance Corp., 2.75%, 15/04/2032	136	0.00
USD	150,000	National Rural Utilities Cooperative Finance Corp., 3.05%, 25/04/2027	148	0.00
USD	100,000	National Rural Utilities Cooperative Finance Corp., 3.40%, 07/02/2028	99	0.00
USD	50,000	National Rural Utilities Cooperative Finance Corp., 3.90%, 01/11/2028	50	0.00
USD	50,000	National Rural Utilities Cooperative Finance Corp., 3.95%, 10/12/2027	50	0.00
USD	125,000	National Rural Utilities Cooperative Finance Corp., 4.02%, 01/11/2032	122	0.00
USD	100,000	National Rural Utilities Cooperative Finance Corp., 4.15%, 25/08/2028	101	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	National Rural Utilities Cooperative Finance Corp., 4.30%, 10/12/2030	50	0.00
USD	150,000	National Rural Utilities Cooperative Finance Corp., 4.30%, 15/03/2049	126	0.00
USD	200,000	National Rural Utilities Cooperative Finance Corp., 4.45%, 13/03/2026	200	0.00
USD	100,000	National Rural Utilities Cooperative Finance Corp., 4.75%, 07/02/2028	102	0.00
USD	50,000	National Rural Utilities Cooperative Finance Corp., 4.85%, 07/02/2029	51	0.00
USD	125,000	National Rural Utilities Cooperative Finance Corp., 4.95%, 07/02/2030	129	0.00
USD	200,000	National Rural Utilities Cooperative Finance Corp., 5.00%, 07/02/2031	207	0.00
USD	200,000	National Rural Utilities Cooperative Finance Corp., 5.00%, 15/08/2034	204	0.00
USD	100,000	National Rural Utilities Cooperative Finance Corp., 5.05%, 15/09/2028	103	0.00
USD	100,000	National Rural Utilities Cooperative Finance Corp., 5.15%, 15/06/2029	104	0.00
USD	300,000	National Rural Utilities Cooperative Finance Corp., 5.60%, 13/11/2026	304	0.01
USD	200,000	National Rural Utilities Cooperative Finance Corp., 5.80%, 15/01/2033	215	0.00
USD	250,000	National Securities Clearing Corp., 4.35%, 20/05/2027	252	0.00
USD	250,000	National Securities Clearing Corp., 4.70%, 20/05/2030	255	0.00
USD	250,000	National Securities Clearing Corp., 5.10%, 21/11/2027	256	0.00
USD	50,000	Nationwide Children's Hospital, Inc., 4.56%, 01/11/2052	43	0.00
USD	200,000	Nationwide Financial Services, Inc., 3.90%, 30/11/2049	152	0.00
USD	50,000	Nationwide Financial Services, Inc., 5.30%, 18/11/2044	47	0.00
USD	300,000	Nationwide Mutual Insurance Co., 4.35%, 30/04/2050	236	0.00
USD	100,000	Nationwide Mutual Insurance Co., 4.95%, 22/04/2044	88	0.00
USD	100,000	Nationwide Mutual Insurance Co., 7.87%, 01/04/2033	113	0.00
USD	200,000	Nationwide Mutual Insurance Co., 9.37%, 15/08/2039	269	0.00
USD	100,000	Nature Conservancy, 3.96%, 01/03/2052	78	0.00
USD	50,000	NBCUniversal Media LLC, 4.45%, 15/01/2043	43	0.00
USD	100,000	NBCUniversal Media LLC, 5.95%, 01/04/2041	102	0.00
USD	150,000	NBCUniversal Media LLC, 6.40%, 30/04/2040	163	0.00
GBP	200,000	Nestle Capital Corp., 4.50%, 22/03/2029	273	0.00
AUD	100,000	Nestle Capital Corp., 4.55%, 13/03/2030	66	0.00
USD	150,000	Nestle Capital Corp., 4.65%, 12/03/2029	154	0.00
USD	150,000	Nestle Capital Corp., 4.75%, 12/03/2031	154	0.00
USD	200,000	Nestle Capital Corp., 4.87%, 12/03/2034	206	0.00
USD	150,000	Nestle Capital Corp., 5.10%, 12/03/2054	143	0.00
CHF	500,000	Nestle Holdings, Inc., 0.25%, 04/10/2027	631	0.01
USD	300,000	Nestle Holdings, Inc., 1.00%, 15/09/2027	287	0.00
USD	300,000	Nestle Holdings, Inc., 1.15%, 14/01/2027	292	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	Nestle Holdings, Inc., 1.25%, 15/09/2030	176	0.00
USD	150,000	Nestle Holdings, Inc., 1.50%, 14/09/2028	142	0.00
USD	300,000	Nestle Holdings, Inc., 1.88%, 14/09/2031	266	0.00
CAD	300,000	Nestle Holdings, Inc., 2.19%, 26/01/2029	213	0.00
GBP	250,000	Nestle Holdings, Inc., 2.50%, 04/04/2032^	302	0.01
USD	150,000	Nestle Holdings, Inc., 2.50%, 14/09/2041	108	0.00
USD	150,000	Nestle Holdings, Inc., 2.63%, 14/09/2051	93	0.00
USD	150,000	Nestle Holdings, Inc., 3.90%, 24/09/2038	135	0.00
USD	200,000	Nestle Holdings, Inc., 4.00%, 24/09/2048	163	0.00
USD	150,000	Nestle Holdings, Inc., 4.30%, 01/10/2032	150	0.00
USD	150,000	Nestle Holdings, Inc., 4.70%, 15/01/2053	135	0.00
USD	200,000	Nestle Holdings, Inc., 4.85%, 14/03/2033	205	0.00
USD	150,000	Nestle Holdings, Inc., 4.95%, 14/03/2030	155	0.00
USD	150,000	Nestle Holdings, Inc., 5.00%, 14/03/2028	154	0.00
USD	150,000	Nestle Holdings, Inc., 5.00%, 12/09/2028	155	0.00
USD	150,000	Nestle Holdings, Inc., 5.00%, 12/09/2030	157	0.00
USD	150,000	Nestle Holdings, Inc., 5.00%, 12/09/2033	157	0.00
GBP	100,000	Nestle Holdings, Inc., 5.12%, 21/09/2032	140	0.00
USD	250,000	NetApp, Inc., 2.70%, 22/06/2030	233	0.00
USD	175,000	NetApp, Inc., 5.50%, 17/03/2032	182	0.00
USD	175,000	NetApp, Inc., 5.70%, 17/03/2035	183	0.00
EUR	200,000	Netflix, Inc., 3.63%, 15/05/2027	238	0.00
EUR	100,000	Netflix, Inc., 3.63%, 15/06/2030^	120	0.00
EUR	100,000	Netflix, Inc., 3.88%, 15/11/2029	121	0.00
USD	50,000	Netflix, Inc., 4.37%, 15/11/2026	50	0.00
EUR	400,000	Netflix, Inc., 4.62%, 15/05/2029^	495	0.01
USD	100,000	Netflix, Inc., 4.87%, 15/04/2028	102	0.00
USD	50,000	Netflix, Inc., 4.87%, 15/06/2030	51	0.00
USD	200,000	Netflix, Inc., 4.90%, 15/08/2034	205	0.00
USD	250,000	Netflix, Inc., 5.37%, 15/11/2029	261	0.00
USD	250,000	Netflix, Inc., 5.40%, 15/08/2054^	243	0.00
USD	300,000	Netflix, Inc., 5.87%, 15/11/2028	316	0.01
USD	500,000	Netflix, Inc., 6.37%, 15/05/2029	536	0.01
USD	100,000	Neuberger Berman Group LLC/Neuberger Berman Finance Corp., 4.87%, 15/04/2045	87	0.00
USD	200,000	Nevada Power Co., 2.40%, 01/05/2030	185	0.00
USD	150,000	Nevada Power Co., 3.13%, 01/08/2050	98	0.00
USD	100,000	Nevada Power Co., 3.70%, 01/05/2029	99	0.00
USD	100,000	Nevada Power Co., 5.90%, 01/05/2053	101	0.00
USD	100,000	Nevada Power Co., 6.00%, 15/03/2054	103	0.00
USD	200,000	Nevada Power Co., 6.75%, 01/07/2037	225	0.00
USD	150,000	New England Power Co., 2.81%, 06/10/2050	92	0.00
USD	50,000	New England Power Co., 3.80%, 05/12/2047	38	0.00
USD	25,000	New England Power Co., 5.85%, 08/09/2055	25	0.00
USD	150,000	New England Power Co., 5.94%, 25/11/2052	153	0.00
USD	50,000	New Mountain Finance Corp., 6.20%, 15/10/2027	51	0.00
USD	100,000	New Mountain Finance Corp., 6.87%, 01/02/2029	102	0.00
USD	100,000	New York & Presbyterian Hospital, 2.26%, 01/08/2040	69	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	New York & Presbyterian Hospital, 2.61%, 01/08/2060^	111	0.00
USD	100,000	New York & Presbyterian Hospital, 3.95%, 01/08/2119	69	0.00
USD	100,000	New York & Presbyterian Hospital, 4.06%, 01/08/2056	78	0.00
EUR	200,000	New York Life Global Funding, 0.25%, 23/01/2027	230	0.00
EUR	100,000	New York Life Global Funding, 0.25%, 04/10/2028^	110	0.00
GBP	100,000	New York Life Global Funding, 0.75%, 14/12/2028	122	0.00
USD	100,000	New York Life Global Funding, 1.15%, 09/06/2026	99	0.00
USD	100,000	New York Life Global Funding, 1.20%, 07/08/2030	88	0.00
GBP	100,000	New York Life Global Funding, 1.25%, 17/12/2026	131	0.00
GBP	300,000	New York Life Global Funding, 1.50%, 15/07/2027	389	0.01
USD	100,000	New York Life Global Funding, 1.85%, 01/08/2031	88	0.00
USD	150,000	New York Life Global Funding, 3.00%, 10/01/2028	147	0.00
USD	150,000	New York Life Global Funding, 3.25%, 07/04/2027	149	0.00
EUR	200,000	New York Life Global Funding, 3.63%, 09/01/2030	240	0.00
EUR	200,000	New York Life Global Funding, 3.63%, 07/06/2034^	235	0.00
EUR	200,000	New York Life Global Funding, 3.63%, 08/06/2035^	234	0.00
USD	100,000	New York Life Global Funding, 3.90%, 01/10/2027	100	0.00
CAD	100,000	New York Life Global Funding, 4.00%, 17/06/2032	73	0.00
USD	100,000	New York Life Global Funding, 4.15%, 25/07/2028	101	0.00
USD	100,000	New York Life Global Funding, 4.40%, 13/12/2027	101	0.00
USD	200,000	New York Life Global Funding, 4.55%, 28/01/2033	200	0.00
USD	175,000	New York Life Global Funding, 4.60%, 03/06/2030	178	0.00
USD	50,000	New York Life Global Funding, 4.70%, 29/01/2029	51	0.00
USD	200,000	New York Life Global Funding, 4.85%, 09/01/2028	204	0.00
GBP	200,000	New York Life Global Funding, 4.87%, 30/04/2031^	275	0.00
USD	100,000	New York Life Global Funding, 4.90%, 13/06/2028	102	0.00
GBP	100,000	New York Life Global Funding, 4.95%, 07/12/2029^	138	0.00
USD	250,000	New York Life Global Funding, 5.00%, 06/06/2029^	257	0.00
USD	300,000	New York Life Global Funding, 5.00%, 09/01/2034	306	0.01
USD	100,000	New York Life Global Funding, 5.45%, 18/09/2026	101	0.00
USD	400,000	New York Life Insurance Co., 3.75%, 15/05/2050	298	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	New York Life Insurance Co., 4.45%, 15/05/2069	39	0.00
USD	310,000	New York Life Insurance Co., 5.87%, 15/05/2033	329	0.01
USD	150,000	New York Life Insurance Co., 6.75%, 15/11/2039	172	0.00
USD	50,000	New York State Electric & Gas Corp., 2.15%, 01/10/2031	44	0.00
USD	200,000	New York State Electric & Gas Corp., 5.30%, 15/08/2034	206	0.00
USD	50,000	New York State Electric & Gas Corp., 5.65%, 15/08/2028	52	0.00
USD	100,000	New York State Electric & Gas Corp., 5.85%, 15/08/2033	106	0.00
USD	50,000	NewMarket Corp., 2.70%, 18/03/2031	46	0.00
USD	200,000	Newmont Corp., 2.60%, 15/07/2032	182	0.00
USD	125,000	Newmont Corp., 4.87%, 15/03/2042	120	0.00
USD	150,000	Newmont Corp., 5.45%, 09/06/2044	150	0.00
USD	125,000	Newmont Corp./Newcrest Finance Pty. Ltd., 3.25%, 13/05/2030	121	0.00
USD	50,000	Newmont Corp./Newcrest Finance Pty. Ltd., 4.20%, 13/05/2050	41	0.00
USD	200,000	Newmont Corp./Newcrest Finance Pty. Ltd., 5.35%, 15/03/2034	210	0.00
USD	100,000	Newmont Corp./Newcrest Finance Pty. Ltd., 5.75%, 15/11/2041	102	0.00
USD	100,000	News Corp., 3.88%, 15/05/2029	97	0.00
USD	150,000	News Corp., 5.12%, 15/02/2032	148	0.00
USD	200,000	NextEra Energy Capital Holdings, Inc., 1.88%, 15/01/2027	196	0.00
USD	150,000	NextEra Energy Capital Holdings, Inc., 1.90%, 15/06/2028	143	0.00
USD	200,000	NextEra Energy Capital Holdings, Inc., 2.25%, 01/06/2030	184	0.00
USD	300,000	NextEra Energy Capital Holdings, Inc., 2.44%, 15/01/2032	268	0.00
USD	150,000	NextEra Energy Capital Holdings, Inc., 2.75%, 01/11/2029	143	0.00
USD	100,000	NextEra Energy Capital Holdings, Inc., 3.00%, 15/01/2052	64	0.00
USD	100,000	NextEra Energy Capital Holdings, Inc., 3.50%, 01/04/2029	98	0.00
USD	250,000	NextEra Energy Capital Holdings, Inc., 3.55%, 01/05/2027	249	0.00
USD	100,000	NextEra Energy Capital Holdings, Inc., 3.80%, 15/03/2082	98	0.00
EUR	300,000	NextEra Energy Capital Holdings, Inc., 4.00%, 15/05/2056	351	0.01
EUR	500,000	NextEra Energy Capital Holdings, Inc., 4.50%, 15/05/2056	585	0.01
USD	250,000	NextEra Energy Capital Holdings, Inc., 4.62%, 15/07/2027	253	0.00
CAD	200,000	NextEra Energy Capital Holdings, Inc., 4.67%, 12/06/2035	148	0.00
USD	50,000	NextEra Energy Capital Holdings, Inc., 4.68%, 01/09/2027	51	0.00
USD	100,000	NextEra Energy Capital Holdings, Inc., 4.80%, 01/12/2077	98	0.00
USD	200,000	NextEra Energy Capital Holdings, Inc., 4.85%, 04/02/2028	204	0.00
CAD	200,000	NextEra Energy Capital Holdings, Inc., 4.85%, 30/04/2031	153	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	NextEra Energy Capital Holdings, Inc., 4.90%, 28/02/2028^	204	0.00
USD	300,000	NextEra Energy Capital Holdings, Inc., 4.90%, 15/03/2029	308	0.01
USD	150,000	NextEra Energy Capital Holdings, Inc., 5.00%, 15/07/2032	154	0.00
USD	250,000	NextEra Energy Capital Holdings, Inc., 5.05%, 15/03/2030	258	0.00
USD	200,000	NextEra Energy Capital Holdings, Inc., 5.05%, 28/02/2033	205	0.00
USD	100,000	NextEra Energy Capital Holdings, Inc., 5.25%, 15/03/2034	103	0.00
USD	100,000	NextEra Energy Capital Holdings, Inc., 5.25%, 28/02/2053	93	0.00
USD	225,000	NextEra Energy Capital Holdings, Inc., 5.30%, 15/03/2032	235	0.00
USD	250,000	NextEra Energy Capital Holdings, Inc., 5.45%, 15/03/2035	259	0.00
USD	150,000	NextEra Energy Capital Holdings, Inc., 5.55%, 15/03/2054	145	0.00
USD	100,000	NextEra Energy Capital Holdings, Inc., 5.65%, 01/05/2079	101	0.00
USD	100,000	NextEra Energy Capital Holdings, Inc., 5.90%, 15/03/2055	102	0.00
USD	250,000	NextEra Energy Capital Holdings, Inc., 6.37%, 15/08/2055	258	0.00
USD	150,000	NextEra Energy Capital Holdings, Inc., 6.50%, 15/08/2055^	158	0.00
USD	200,000	NextEra Energy Capital Holdings, Inc., 6.75%, 15/06/2054	213	0.00
USD	150,000	NGPL PipeCo LLC, 3.25%, 15/07/2031	138	0.00
USD	50,000	NGPL PipeCo LLC, 4.87%, 15/08/2027	50	0.00
USD	50,000	NGPL PipeCo LLC, 7.77%, 15/12/2037	58	0.00
USD	100,000	Niagara Mohawk Power Corp., 1.96%, 27/06/2030	90	0.00
USD	100,000	Niagara Mohawk Power Corp., 3.03%, 27/06/2050	64	0.00
USD	150,000	Niagara Mohawk Power Corp., 4.28%, 15/12/2028	150	0.00
USD	100,000	Niagara Mohawk Power Corp., 4.28%, 01/10/2034	94	0.00
USD	200,000	Niagara Mohawk Power Corp., 4.65%, 03/10/2030	201	0.00
USD	100,000	Niagara Mohawk Power Corp., 5.29%, 17/01/2034	102	0.00
USD	50,000	Niagara Mohawk Power Corp., 5.66%, 17/01/2054	49	0.00
USD	150,000	Niagara Mohawk Power Corp., 5.78%, 16/09/2052	149	0.00
USD	150,000	Niagara Mohawk Power Corp., 6.00%, 03/07/2055	153	0.00
USD	400,000	NIKE, Inc., 2.85%, 27/03/2030	382	0.01
USD	100,000	NIKE, Inc., 3.25%, 27/03/2040	81	0.00
USD	300,000	NIKE, Inc., 3.38%, 01/11/2046	223	0.00
USD	250,000	NIKE, Inc., 3.38%, 27/03/2050	179	0.00
USD	100,000	NIKE, Inc., 3.63%, 01/05/2043	81	0.00
USD	100,000	NIKE, Inc., 3.88%, 01/11/2045	81	0.00
USD	250,000	NiSource, Inc., 1.70%, 15/02/2031	220	0.00
USD	50,000	NiSource, Inc., 2.95%, 01/09/2029	48	0.00
USD	140,000	NiSource, Inc., 3.49%, 15/05/2027	139	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	NiSource, Inc., 3.60%, 01/05/2030	195	0.00
USD	100,000	NiSource, Inc., 3.95%, 30/03/2048	78	0.00
USD	200,000	NiSource, Inc., 4.37%, 15/05/2047	166	0.00
USD	100,000	NiSource, Inc., 4.80%, 15/02/2044	90	0.00
USD	150,000	NiSource, Inc., 5.00%, 15/06/2052	133	0.00
USD	150,000	NiSource, Inc., 5.20%, 01/07/2029	155	0.00
USD	200,000	NiSource, Inc., 5.25%, 30/03/2028	205	0.00
USD	50,000	NiSource, Inc., 5.35%, 01/04/2034	52	0.00
USD	100,000	NiSource, Inc., 5.35%, 15/07/2035	103	0.00
USD	200,000	NiSource, Inc., 5.40%, 30/06/2033	208	0.00
USD	150,000	NiSource, Inc., 5.65%, 01/02/2045	149	0.00
USD	100,000	NiSource, Inc., 5.75%, 15/07/2056	101	0.00
USD	250,000	NiSource, Inc., 5.85%, 01/04/2055	250	0.00
USD	100,000	NiSource, Inc., 5.95%, 15/06/2041	104	0.00
USD	100,000	NiSource, Inc., 6.37%, 31/03/2055	104	0.00
USD	50,000	NLG Global Funding, 4.35%, 15/09/2030	49	0.00
USD	150,000	NLG Global Funding, 5.40%, 23/01/2030	154	0.00
USD	50,000	NMI Holdings, Inc., 6.00%, 15/08/2029	52	0.00
USD	200,000	NNN REIT, Inc., 2.50%, 15/04/2030	186	0.00
USD	100,000	NNN REIT, Inc., 3.00%, 15/04/2052	63	0.00
USD	100,000	NNN REIT, Inc., 3.10%, 15/04/2050	65	0.00
USD	50,000	NNN REIT, Inc., 3.50%, 15/10/2027	50	0.00
USD	50,000	NNN REIT, Inc., 3.50%, 15/04/2051	35	0.00
USD	50,000	NNN REIT, Inc., 4.80%, 15/10/2048	44	0.00
USD	200,000	NNN REIT, Inc., 5.50%, 15/06/2034	207	0.00
USD	100,000	Nordson Corp., 4.50%, 15/12/2029	101	0.00
USD	150,000	Nordson Corp., 5.60%, 15/09/2028	155	0.00
USD	50,000	Norfolk Southern Corp., 2.55%, 01/11/2029	47	0.00
USD	50,000	Norfolk Southern Corp., 2.90%, 25/08/2051	32	0.00
USD	50,000	Norfolk Southern Corp., 3.05%, 15/05/2050	33	0.00
USD	100,000	Norfolk Southern Corp., 3.15%, 01/06/2027	99	0.00
USD	150,000	Norfolk Southern Corp., 3.16%, 15/05/2055	97	0.00
USD	50,000	Norfolk Southern Corp., 3.40%, 01/11/2049	36	0.00
USD	100,000	Norfolk Southern Corp., 3.70%, 15/03/2053	73	0.00
USD	200,000	Norfolk Southern Corp., 3.80%, 01/08/2028	199	0.00
USD	250,000	Norfolk Southern Corp., 3.94%, 01/11/2047	198	0.00
USD	200,000	Norfolk Southern Corp., 3.95%, 01/10/2042	167	0.00
USD	100,000	Norfolk Southern Corp., 4.05%, 15/08/2052	78	0.00
USD	100,000	Norfolk Southern Corp., 4.10%, 15/05/2049	80	0.00
USD	150,000	Norfolk Southern Corp., 4.10%, 15/05/2121	104	0.00
USD	200,000	Norfolk Southern Corp., 4.15%, 28/02/2048	163	0.00
USD	200,000	Norfolk Southern Corp., 4.45%, 01/03/2033	200	0.00
USD	50,000	Norfolk Southern Corp., 4.45%, 15/06/2045	43	0.00
USD	200,000	Norfolk Southern Corp., 4.55%, 01/06/2053	169	0.00
USD	50,000	Norfolk Southern Corp., 4.65%, 15/01/2046	44	0.00
USD	50,000	Norfolk Southern Corp., 5.05%, 01/08/2030	52	0.00
USD	50,000	Norfolk Southern Corp., 5.10%, 01/05/2035	51	0.00
USD	50,000	Norfolk Southern Corp., 5.10%, 01/08/2118	43	0.00
USD	150,000	Norfolk Southern Corp., 5.35%, 01/08/2054	144	0.00
USD	50,000	Norfolk Southern Corp., 5.55%, 15/03/2034	53	0.00
USD	100,000	Norfolk Southern Corp., 5.95%, 15/03/2064	103	0.00
USD	50,000	North Haven Private Income Fund LLC, 5.12%, 25/09/2028	50	0.00
USD	50,000	North Haven Private Income Fund LLC, 5.75%, 01/02/2030	50	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Northeastern University, 2.89%, 01/10/2050	67	0.00
USD	150,000	Northern Natural Gas Co., 3.40%, 16/10/2051	101	0.00
USD	200,000	Northern Natural Gas Co., 4.30%, 15/01/2049	161	0.00
USD	100,000	Northern Natural Gas Co., 5.62%, 01/02/2054	96	0.00
USD	50,000	Northern States Power Co., 2.60%, 01/06/2051	31	0.00
USD	200,000	Northern States Power Co., 2.90%, 01/03/2050	132	0.00
USD	150,000	Northern States Power Co., 3.20%, 01/04/2052	103	0.00
USD	50,000	Northern States Power Co., 3.40%, 15/08/2042	39	0.00
USD	200,000	Northern States Power Co., 3.60%, 15/09/2047	151	0.00
USD	400,000	Northern States Power Co., 4.50%, 01/06/2052	341	0.01
USD	100,000	Northern States Power Co., 5.05%, 15/05/2035	102	0.00
USD	275,000	Northern States Power Co., 5.35%, 01/11/2039	280	0.00
USD	200,000	Northern States Power Co., 5.40%, 15/03/2054	194	0.00
USD	100,000	Northern States Power Co., 5.65%, 15/06/2054	101	0.00
USD	30,000	Northern States Power Co., 5.65%, 15/05/2055	30	0.00
USD	50,000	Northern States Power Co., 6.20%, 01/07/2037	55	0.00
USD	50,000	Northern Trust Corp., 1.95%, 01/05/2030	46	0.00
USD	290,000	Northern Trust Corp., 3.15%, 03/05/2029	283	0.00
USD	100,000	Northern Trust Corp., 3.38%, 08/05/2032	99	0.00
USD	50,000	Northern Trust Corp., 3.65%, 03/08/2028	50	0.00
USD	50,000	Northern Trust Corp., 4.15%, 19/11/2030	50	0.00
USD	200,000	Northern Trust Corp., 5.12%, 19/11/2040	200	0.00
USD	100,000	Northern Trust Corp., 6.12%, 02/11/2032	109	0.00
USD	50,000	Northrop Grumman Corp., 3.20%, 01/02/2027	50	0.00
USD	200,000	Northrop Grumman Corp., 3.25%, 15/01/2028	197	0.00
USD	200,000	Northrop Grumman Corp., 3.85%, 15/04/2045	161	0.00
USD	150,000	Northrop Grumman Corp., 4.03%, 15/10/2047	121	0.00
USD	200,000	Northrop Grumman Corp., 4.40%, 01/05/2030	202	0.00
USD	50,000	Northrop Grumman Corp., 4.60%, 01/02/2029	51	0.00
USD	150,000	Northrop Grumman Corp., 4.65%, 15/07/2030	153	0.00
USD	200,000	Northrop Grumman Corp., 4.70%, 15/03/2033	202	0.00
USD	300,000	Northrop Grumman Corp., 4.90%, 01/06/2034	304	0.01
USD	250,000	Northrop Grumman Corp., 4.95%, 15/03/2053	226	0.00
USD	100,000	Northrop Grumman Corp., 5.05%, 15/11/2040	99	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	Northrop Grumman Corp., 5.15%, 01/05/2040	199	0.00
USD	200,000	Northrop Grumman Corp., 5.20%, 01/06/2054	187	0.00
USD	150,000	Northrop Grumman Corp., 5.25%, 15/07/2035	156	0.00
USD	150,000	Northrop Grumman Corp., 5.25%, 01/05/2050	142	0.00
USD	100,000	Northwell Healthcare, Inc., 3.81%, 01/11/2049	74	0.00
USD	50,000	Northwell Healthcare, Inc., 3.98%, 01/11/2046	39	0.00
USD	200,000	Northwell Healthcare, Inc., 4.26%, 01/11/2047	165	0.00
USD	200,000	Northwestern Memorial Healthcare Obligated Group, 2.63%, 15/07/2051	124	0.00
USD	50,000	Northwestern Mutual Global Funding, 1.70%, 01/06/2028	47	0.00
USD	200,000	Northwestern Mutual Global Funding, 1.75%, 11/01/2027	196	0.00
USD	50,000	Northwestern Mutual Global Funding, 4.11%, 12/09/2027	50	0.00
EUR	100,000	Northwestern Mutual Global Funding, 4.11%, 15/03/2030	122	0.00
USD	350,000	Northwestern Mutual Global Funding, 4.13%, 25/08/2028	352	0.01
USD	450,000	Northwestern Mutual Global Funding, 4.35%, 15/09/2027	454	0.01
USD	50,000	Northwestern Mutual Global Funding, 4.49%, 21/03/2028	51	0.00
USD	50,000	Northwestern Mutual Global Funding, 4.60%, 03/06/2030	51	0.00
USD	100,000	Northwestern Mutual Global Funding, 4.71%, 10/01/2029	102	0.00
USD	150,000	Northwestern Mutual Global Funding, 4.90%, 12/06/2028	153	0.00
USD	150,000	Northwestern Mutual Global Funding, 4.96%, 13/01/2030	154	0.00
USD	150,000	Northwestern Mutual Global Funding, 5.07%, 25/03/2027	152	0.00
USD	100,000	Northwestern Mutual Global Funding, 5.16%, 28/05/2031	104	0.00
USD	200,000	Northwestern Mutual Life Insurance Co., 3.45%, 30/03/2051	141	0.00
USD	442,000	Northwestern Mutual Life Insurance Co., 3.63%, 30/09/2059	309	0.01
USD	200,000	Northwestern Mutual Life Insurance Co., 3.85%, 30/09/2047	156	0.00
USD	50,000	Northwestern Mutual Life Insurance Co., 6.06%, 30/03/2040	53	0.00
USD	200,000	Northwestern Mutual Life Insurance Co., 6.17%, 29/05/2055	213	0.00
USD	150,000	Northwestern University, 2.64%, 01/12/2050	94	0.00
USD	50,000	Northwestern University, 3.66%, 01/12/2057	36	0.00
USD	50,000	Northwestern University, 4.64%, 01/12/2044	48	0.00
USD	1,300,000	Northwestern University, 4.94%, 01/12/2035	1,329	0.01
USD	200,000	NOV, Inc., 3.60%, 01/12/2029^	195	0.00
USD	150,000	NOV, Inc., 3.95%, 01/12/2042	118	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	250,000	Novant Health, Inc., 3.17%, 01/11/2051	166	0.00
USD	100,000	Novant Health, Inc., 3.32%, 01/11/2061	64	0.00
USD	300,000	Novartis Capital Corp., 2.00%, 14/02/2027	295	0.01
USD	450,000	Novartis Capital Corp., 2.20%, 14/08/2030	416	0.01
USD	200,000	Novartis Capital Corp., 3.10%, 17/05/2027	199	0.00
USD	150,000	Novartis Capital Corp., 3.70%, 21/09/2042	125	0.00
USD	200,000	Novartis Capital Corp., 3.80%, 18/09/2029	199	0.00
USD	50,000	Novartis Capital Corp., 3.90%, 05/11/2028	50	0.00
USD	150,000	Novartis Capital Corp., 4.00%, 18/09/2031	149	0.00
USD	300,000	Novartis Capital Corp., 4.00%, 20/11/2045	252	0.00
USD	100,000	Novartis Capital Corp., 4.10%, 05/11/2030	100	0.00
USD	300,000	Novartis Capital Corp., 4.20%, 18/09/2034	294	0.00
USD	200,000	Novartis Capital Corp., 4.30%, 05/11/2032	199	0.00
USD	200,000	Novartis Capital Corp., 4.40%, 06/05/2044	179	0.00
USD	200,000	Novartis Capital Corp., 4.60%, 05/11/2035	199	0.00
USD	200,000	Novartis Capital Corp., 4.70%, 18/09/2054	179	0.00
USD	100,000	Novartis Capital Corp., 5.20%, 05/11/2045	98	0.00
USD	200,000	Novartis Capital Corp., 5.30%, 05/11/2055	194	0.00
USD	50,000	NRG Energy, Inc., 2.45%, 02/12/2027	48	0.00
USD	50,000	NRG Energy, Inc., 4.45%, 15/06/2029	50	0.00
USD	100,000	NRG Energy, Inc., 4.73%, 15/10/2030	100	0.00
USD	100,000	NRG Energy, Inc., 5.41%, 15/10/2035	100	0.00
USD	100,000	NRG Energy, Inc., 7.00%, 15/03/2033	111	0.00
USD	50,000	NSTAR Electric Co., 1.95%, 15/08/2031	44	0.00
USD	400,000	NSTAR Electric Co., 3.20%, 15/05/2027	396	0.01
USD	300,000	NSTAR Electric Co., 3.25%, 15/05/2029	292	0.00
USD	100,000	NSTAR Electric Co., 4.40%, 01/03/2044	86	0.00
USD	100,000	NSTAR Electric Co., 4.55%, 01/06/2052	85	0.00
USD	125,000	NSTAR Electric Co., 4.85%, 01/03/2030	128	0.00
USD	100,000	NSTAR Electric Co., 4.95%, 15/09/2052	90	0.00
USD	125,000	NSTAR Electric Co., 5.20%, 01/03/2035	128	0.00
USD	50,000	NSTAR Electric Co., 5.50%, 15/03/2040	51	0.00
USD	100,000	Nucor Corp., 2.70%, 01/06/2030	94	0.00
USD	200,000	Nucor Corp., 2.98%, 15/12/2055	125	0.00
USD	200,000	Nucor Corp., 3.85%, 01/04/2052	153	0.00
USD	150,000	Nucor Corp., 3.95%, 01/05/2028	150	0.00
USD	100,000	Nucor Corp., 4.40%, 01/05/2048	86	0.00
USD	150,000	Nucor Corp., 4.65%, 01/06/2030	153	0.00
USD	50,000	Nucor Corp., 5.10%, 01/06/2035	51	0.00
USD	50,000	Nucor Corp., 5.20%, 01/08/2043	49	0.00
USD	100,000	Nuveen Churchill Direct Lending Corp., 6.65%, 15/03/2030	103	0.00
USD	100,000	Nuveen LLC, 4.00%, 01/11/2028	100	0.00
USD	200,000	Nuveen LLC, 5.55%, 15/01/2030	208	0.00
USD	200,000	Nuveen LLC, 5.85%, 15/04/2034	211	0.00
USD	250,000	NVIDIA Corp., 2.00%, 15/06/2031	225	0.00
USD	500,000	NVIDIA Corp., 2.85%, 01/04/2030	478	0.01
USD	250,000	NVIDIA Corp., 3.50%, 01/04/2040	212	0.00
USD	300,000	NVIDIA Corp., 3.50%, 01/04/2050^	223	0.00
USD	100,000	NVIDIA Corp., 3.70%, 01/04/2060	73	0.00
USD	250,000	NVR, Inc., 3.00%, 15/05/2030	237	0.00
USD	50,000	NY Society for Relief of Ruptured & Crippled Maintaining Hosp Special Surgery, 2.67%, 01/10/2050	31	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	NYU Langone Hospitals, 3.38%, 01/07/2055^	137	0.00
USD	100,000	NYU Langone Hospitals, 4.37%, 01/07/2047	88	0.00
USD	50,000	NYU Langone Hospitals, 4.78%, 01/07/2044	45	0.00
USD	50,000	Oaktree Specialty Lending Corp., 2.70%, 15/01/2027	49	0.00
USD	125,000	Oaktree Specialty Lending Corp., 6.34%, 27/02/2030	126	0.00
USD	100,000	Oaktree Strategic Credit Fund, 6.19%, 15/07/2030	101	0.00
USD	100,000	Oaktree Strategic Credit Fund, 6.50%, 23/07/2029	103	0.00
USD	150,000	Oaktree Strategic Credit Fund, 8.40%, 14/11/2028	162	0.00
USD	50,000	Occidental Petroleum Corp., 4.20%, 15/03/2048	37	0.00
USD	50,000	Occidental Petroleum Corp., 4.40%, 15/04/2046	40	0.00
USD	200,000	Occidental Petroleum Corp., 5.00%, 01/08/2027	204	0.00
USD	250,000	Occidental Petroleum Corp., 5.37%, 01/01/2032	256	0.00
USD	50,000	Occidental Petroleum Corp., 5.55%, 01/10/2034	51	0.00
USD	150,000	Occidental Petroleum Corp., 6.05%, 01/10/2054	143	0.00
USD	150,000	Occidental Petroleum Corp., 6.12%, 01/01/2031	158	0.00
USD	150,000	Occidental Petroleum Corp., 6.20%, 15/03/2040	152	0.00
USD	150,000	Occidental Petroleum Corp., 6.37%, 01/09/2028	157	0.00
USD	500,000	Occidental Petroleum Corp., 6.45%, 15/09/2036	533	0.01
USD	100,000	Occidental Petroleum Corp., 6.60%, 15/03/2046	103	0.00
USD	250,000	Occidental Petroleum Corp., 6.62%, 01/09/2030	269	0.00
USD	250,000	Occidental Petroleum Corp., 7.50%, 01/05/2031	281	0.00
USD	150,000	Occidental Petroleum Corp., 7.87%, 15/09/2031	172	0.00
USD	50,000	Occidental Petroleum Corp., 7.95%, 15/06/2039	59	0.00
USD	50,000	Occidental Petroleum Corp., 8.50%, 15/07/2027	52	0.00
USD	250,000	Occidental Petroleum Corp., 8.87%, 15/07/2030	289	0.00
USD	50,000	Ochsner LSU Health System of North Louisiana, 2.51%, 15/05/2031	43	0.00
USD	50,000	Oglethorpe Power Corp., 3.75%, 01/08/2050	36	0.00
USD	100,000	Oglethorpe Power Corp., 4.50%, 01/04/2047	84	0.00
USD	50,000	Oglethorpe Power Corp., 5.05%, 01/10/2048	45	0.00
USD	50,000	Oglethorpe Power Corp., 5.37%, 01/11/2040	50	0.00
USD	100,000	Oglethorpe Power Corp., 5.80%, 01/06/2054	98	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	75,000	Oglethorpe Power Corp., 5.90%, 01/02/2055	74	0.00
USD	75,000	Oglethorpe Power Corp., 6.19%, 01/01/2031	79	0.00
USD	200,000	Oglethorpe Power Corp., 6.20%, 01/12/2053	206	0.00
USD	50,000	Ohio Edison Co., 4.95%, 15/12/2029	51	0.00
USD	50,000	Ohio Edison Co., 5.50%, 15/01/2033	52	0.00
USD	100,000	Ohio Power Co., 2.60%, 01/04/2030	93	0.00
USD	50,000	Ohio Power Co., 2.90%, 01/10/2051	31	0.00
USD	100,000	Ohio Power Co., 4.00%, 01/06/2049	77	0.00
USD	100,000	Ohio Power Co., 4.15%, 01/04/2048	79	0.00
USD	150,000	Ohio Power Co., 5.00%, 01/06/2033	152	0.00
USD	50,000	Ohio Power Co., 5.65%, 01/06/2034	52	0.00
USD	300,000	OhioHealth Corp., 2.30%, 15/11/2031	270	0.00
USD	50,000	OhioHealth Corp., 2.83%, 15/11/2041	37	0.00
USD	225,000	Oklahoma Gas & Electric Co., 3.25%, 01/04/2030	216	0.00
USD	50,000	Oklahoma Gas & Electric Co., 3.80%, 15/08/2028	50	0.00
USD	100,000	Oklahoma Gas & Electric Co., 4.15%, 01/04/2047	81	0.00
USD	100,000	Oklahoma Gas & Electric Co., 5.40%, 15/01/2033	105	0.00
USD	150,000	Oklahoma Gas & Electric Co., 5.60%, 01/04/2053	148	0.00
USD	100,000	Oklahoma Gas & Electric Co., 5.80%, 01/04/2055	101	0.00
USD	100,000	Old Republic International Corp., 3.85%, 11/06/2051	73	0.00
USD	100,000	Old Republic International Corp., 5.75%, 28/03/2034	104	0.00
USD	200,000	Omega Healthcare Investors, Inc., 3.25%, 15/04/2033	178	0.00
USD	150,000	Omega Healthcare Investors, Inc., 3.63%, 01/10/2029	145	0.00
USD	150,000	Omega Healthcare Investors, Inc., 4.75%, 15/01/2028	151	0.00
USD	50,000	Omega Healthcare Investors, Inc., 5.20%, 01/07/2030	51	0.00
USD	150,000	Omnicom Group, Inc., 2.45%, 30/04/2030	139	0.00
USD	50,000	Omnicom Group, Inc., 3.38%, 01/03/2041	38	0.00
USD	150,000	Omnicom Group, Inc., 4.20%, 01/06/2030	149	0.00
USD	275,000	Omnicom Group, Inc., 4.65%, 01/10/2028	277	0.00
USD	200,000	Omnicom Group, Inc., 5.30%, 01/11/2034	204	0.00
USD	100,000	Omnicom Group, Inc., 5.37%, 15/06/2033	102	0.00
USD	100,000	Omnicom Group, Inc., 5.40%, 01/10/2048	93	0.00
USD	150,000	Omnicom Group, Inc./Omnicom Capital, Inc., 3.60%, 15/04/2026	150	0.00
USD	100,000	Omnis Funding Trust, 6.72%, 15/05/2055	104	0.00
USD	300,000	Oncor Electric Delivery Co. LLC, 2.70%, 15/11/2051	179	0.00
USD	150,000	Oncor Electric Delivery Co. LLC, 2.75%, 15/05/2030	141	0.00
USD	50,000	Oncor Electric Delivery Co. LLC, 3.10%, 15/09/2049	33	0.00
EUR	100,000	Oncor Electric Delivery Co. LLC, 3.50%, 15/05/2031	119	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	Oncor Electric Delivery Co. LLC, 3.70%, 15/05/2050	147	0.00
USD	50,000	Oncor Electric Delivery Co. LLC, 3.80%, 30/09/2047	38	0.00
USD	50,000	Oncor Electric Delivery Co. LLC, 3.80%, 01/06/2049	38	0.00
USD	100,000	Oncor Electric Delivery Co. LLC, 4.10%, 15/11/2048	80	0.00
USD	50,000	Oncor Electric Delivery Co. LLC, 4.15%, 01/06/2032	49	0.00
CAD	300,000	Oncor Electric Delivery Co. LLC, 4.20%, 01/10/2035	216	0.00
USD	50,000	Oncor Electric Delivery Co. LLC, 4.30%, 15/05/2028	50	0.00
USD	50,000	Oncor Electric Delivery Co. LLC, 4.55%, 01/12/2041	45	0.00
USD	100,000	Oncor Electric Delivery Co. LLC, 4.60%, 01/06/2052	85	0.00
USD	175,000	Oncor Electric Delivery Co. LLC, 4.65%, 01/11/2029	178	0.00
USD	250,000	Oncor Electric Delivery Co. LLC, 4.95%, 15/09/2052	223	0.00
USD	50,000	Oncor Electric Delivery Co. LLC, 5.25%, 30/09/2040	50	0.00
USD	145,000	Oncor Electric Delivery Co. LLC, 5.30%, 01/06/2042	141	0.00
USD	150,000	Oncor Electric Delivery Co. LLC, 5.35%, 01/04/2035	155	0.00
USD	50,000	Oncor Electric Delivery Co. LLC, 5.35%, 01/10/2052	47	0.00
USD	100,000	Oncor Electric Delivery Co. LLC, 5.55%, 15/06/2054	97	0.00
USD	100,000	Oncor Electric Delivery Co. LLC, 5.65%, 15/11/2033	106	0.00
USD	300,000	Oncor Electric Delivery Co. LLC, 7.25%, 15/01/2033	344	0.01
USD	50,000	ONE Gas, Inc., 2.00%, 15/05/2030	46	0.00
USD	50,000	ONE Gas, Inc., 4.25%, 01/09/2032	49	0.00
USD	100,000	ONE Gas, Inc., 4.50%, 01/11/2048	85	0.00
USD	250,000	ONE Gas, Inc., 5.10%, 01/04/2029	258	0.00
USD	100,000	OneAmerica Financial Partners, Inc., 4.25%, 15/10/2050	77	0.00
USD	50,000	ONEOK Partners LP, 6.12%, 01/02/2041	52	0.00
USD	50,000	ONEOK Partners LP, 6.20%, 15/09/2043	51	0.00
USD	100,000	ONEOK Partners LP, 6.65%, 01/10/2036	109	0.00
USD	150,000	ONEOK Partners LP, 6.85%, 15/10/2037	166	0.00
USD	200,000	ONEOK, Inc., 3.10%, 15/03/2030	190	0.00
USD	150,000	ONEOK, Inc., 3.25%, 01/06/2030	143	0.00
USD	100,000	ONEOK, Inc., 3.40%, 01/09/2029	97	0.00
USD	50,000	ONEOK, Inc., 3.95%, 01/03/2050	36	0.00
USD	100,000	ONEOK, Inc., 4.00%, 13/07/2027	100	0.00
USD	100,000	ONEOK, Inc., 4.20%, 03/10/2047	78	0.00
USD	250,000	ONEOK, Inc., 4.25%, 24/09/2027	251	0.00
USD	50,000	ONEOK, Inc., 4.25%, 15/09/2046	39	0.00
USD	50,000	ONEOK, Inc., 4.35%, 15/03/2029	50	0.00
USD	200,000	ONEOK, Inc., 4.40%, 15/10/2029	201	0.00
USD	100,000	ONEOK, Inc., 4.45%, 01/09/2049	81	0.00
USD	400,000	ONEOK, Inc., 4.50%, 15/03/2050	325	0.01
USD	150,000	ONEOK, Inc., 4.55%, 15/07/2028	151	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	250,000	ONEOK, Inc., 4.75%, 15/10/2031	252	0.00
USD	150,000	ONEOK, Inc., 4.85%, 01/02/2049	127	0.00
USD	250,000	ONEOK, Inc., 4.95%, 15/10/2032	251	0.00
USD	150,000	ONEOK, Inc., 4.95%, 13/07/2047	132	0.00
USD	250,000	ONEOK, Inc., 5.05%, 01/11/2034	248	0.00
USD	100,000	ONEOK, Inc., 5.05%, 01/04/2045	88	0.00
USD	50,000	ONEOK, Inc., 5.15%, 15/10/2043	46	0.00
USD	50,000	ONEOK, Inc., 5.20%, 15/07/2048	45	0.00
USD	150,000	ONEOK, Inc., 5.37%, 01/06/2029	155	0.00
USD	350,000	ONEOK, Inc., 5.40%, 15/10/2035	354	0.01
USD	100,000	ONEOK, Inc., 5.60%, 01/04/2044	95	0.00
USD	100,000	ONEOK, Inc., 5.65%, 01/11/2028	104	0.00
USD	150,000	ONEOK, Inc., 5.65%, 01/09/2034	155	0.00
USD	450,000	ONEOK, Inc., 5.70%, 01/11/2054	421	0.01
USD	100,000	ONEOK, Inc., 5.80%, 01/11/2030	105	0.00
USD	50,000	ONEOK, Inc., 5.85%, 01/11/2064	47	0.00
USD	300,000	ONEOK, Inc., 6.05%, 01/09/2033	320	0.01
USD	50,000	ONEOK, Inc., 6.10%, 15/11/2032	54	0.00
USD	250,000	ONEOK, Inc., 6.25%, 15/10/2055	251	0.00
USD	50,000	ONEOK, Inc., 6.35%, 15/01/2031	54	0.00
USD	200,000	ONEOK, Inc., 6.50%, 01/09/2030	215	0.00
USD	100,000	ONEOK, Inc., 6.62%, 01/09/2053	105	0.00
USD	100,000	ONEOK, Inc., 7.15%, 15/01/2051	110	0.00
USD	700,000	Oracle Corp., 2.30%, 25/03/2028	668	0.01
USD	450,000	Oracle Corp., 2.65%, 15/07/2026	446	0.01
USD	200,000	Oracle Corp., 2.80%, 01/04/2027	196	0.00
USD	650,000	Oracle Corp., 2.88%, 25/03/2031	583	0.01
USD	350,000	Oracle Corp., 2.95%, 01/04/2030	323	0.01
USD	450,000	Oracle Corp., 3.25%, 15/11/2027	441	0.01
USD	150,000	Oracle Corp., 3.60%, 01/04/2040	111	0.00
USD	900,000	Oracle Corp., 3.60%, 01/04/2050	563	0.01
USD	400,000	Oracle Corp., 3.65%, 25/03/2041	293	0.00
USD	400,000	Oracle Corp., 3.80%, 15/11/2037	324	0.01
USD	200,000	Oracle Corp., 3.85%, 15/07/2036	168	0.00
USD	550,000	Oracle Corp., 3.85%, 01/04/2060	338	0.01
USD	200,000	Oracle Corp., 3.90%, 15/05/2035	173	0.00
USD	700,000	Oracle Corp., 3.95%, 25/03/2051	462	0.01
USD	500,000	Oracle Corp., 4.00%, 15/07/2046	348	0.01
USD	400,000	Oracle Corp., 4.00%, 15/11/2047	275	0.00
USD	350,000	Oracle Corp., 4.10%, 25/03/2061	226	0.00
USD	300,000	Oracle Corp., 4.13%, 15/05/2045	217	0.00
USD	200,000	Oracle Corp., 4.20%, 27/09/2029	196	0.00
USD	300,000	Oracle Corp., 4.30%, 08/07/2034	272	0.00
USD	150,000	Oracle Corp., 4.37%, 15/05/2055	104	0.00
USD	925,000	Oracle Corp., 4.45%, 26/09/2030^	905	0.01
USD	300,000	Oracle Corp., 4.50%, 06/05/2028	300	0.01
USD	200,000	Oracle Corp., 4.50%, 08/07/2044	154	0.00
USD	250,000	Oracle Corp., 4.65%, 06/05/2030	248	0.00
USD	300,000	Oracle Corp., 4.70%, 27/09/2034	279	0.00
USD	380,000	Oracle Corp., 4.80%, 03/08/2028	382	0.01
USD	975,000	Oracle Corp., 4.80%, 26/09/2032	942	0.01
USD	200,000	Oracle Corp., 4.90%, 06/02/2033	193	0.00
USD	800,000	Oracle Corp., 5.20%, 26/09/2035	769	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	Oracle Corp., 5.25%, 03/02/2032	200	0.00
USD	300,000	Oracle Corp., 5.37%, 15/07/2040	269	0.00
USD	300,000	Oracle Corp., 5.37%, 27/09/2054	244	0.00
USD	300,000	Oracle Corp., 5.50%, 03/08/2035	295	0.00
USD	200,000	Oracle Corp., 5.50%, 27/09/2064	160	0.00
USD	400,000	Oracle Corp., 5.55%, 06/02/2053	333	0.01
USD	475,000	Oracle Corp., 5.87%, 26/09/2045	430	0.01
USD	625,000	Oracle Corp., 5.95%, 26/09/2055	556	0.01
USD	300,000	Oracle Corp., 6.00%, 03/08/2055	266	0.00
USD	350,000	Oracle Corp., 6.10%, 26/09/2065	310	0.01
USD	200,000	Oracle Corp., 6.12%, 08/07/2039	197	0.00
USD	180,000	Oracle Corp., 6.12%, 03/08/2065	159	0.00
USD	200,000	Oracle Corp., 6.15%, 09/11/2029	209	0.00
USD	250,000	Oracle Corp., 6.25%, 09/11/2032	261	0.00
USD	300,000	Oracle Corp., 6.50%, 15/04/2038	307	0.01
USD	450,000	Oracle Corp., 6.90%, 09/11/2052	446	0.01
USD	50,000	O'Reilly Automotive, Inc., 3.60%, 01/09/2027	50	0.00
USD	300,000	O'Reilly Automotive, Inc., 3.90%, 01/06/2029	298	0.01
USD	50,000	O'Reilly Automotive, Inc., 4.35%, 01/06/2028	50	0.00
USD	200,000	O'Reilly Automotive, Inc., 4.70%, 15/06/2032	202	0.00
USD	100,000	O'Reilly Automotive, Inc., 5.00%, 19/08/2034	101	0.00
USD	50,000	O'Reilly Automotive, Inc., 5.75%, 20/11/2026	51	0.00
USD	50,000	Orlando Health Obligated Group, 3.33%, 01/10/2050	36	0.00
USD	50,000	Orlando Health Obligated Group, 4.09%, 01/10/2048	41	0.00
USD	100,000	Orlando Health Obligated Group, 5.47%, 01/10/2035	105	0.00
USD	100,000	Oshkosh Corp., 3.10%, 01/03/2030	95	0.00
USD	50,000	Oshkosh Corp., 4.60%, 15/05/2028	51	0.00
USD	300,000	Otis Worldwide Corp., 2.57%, 15/02/2030	281	0.00
USD	150,000	Otis Worldwide Corp., 3.11%, 15/02/2040	118	0.00
USD	50,000	Otis Worldwide Corp., 3.36%, 15/02/2050	36	0.00
USD	150,000	Otis Worldwide Corp., 5.12%, 19/11/2031	156	0.00
USD	450,000	Otis Worldwide Corp., 5.13%, 04/09/2035	459	0.01
USD	100,000	Otis Worldwide Corp., 5.25%, 16/08/2028	103	0.00
USD	150,000	Ovintiv, Inc., 6.25%, 15/07/2033	159	0.00
USD	100,000	Ovintiv, Inc., 6.50%, 15/08/2034	108	0.00
USD	100,000	Ovintiv, Inc., 6.50%, 01/02/2038	105	0.00
USD	100,000	Ovintiv, Inc., 7.10%, 15/07/2053	107	0.00
USD	100,000	Ovintiv, Inc., 7.20%, 01/11/2031	111	0.00
USD	50,000	Ovintiv, Inc., 7.37%, 01/11/2031	56	0.00
USD	150,000	Owens Corning, 3.40%, 15/08/2026	149	0.00
USD	50,000	Owens Corning, 3.50%, 15/02/2030	48	0.00
USD	200,000	Owens Corning, 3.88%, 01/06/2030	197	0.00
USD	100,000	Owens Corning, 3.95%, 15/08/2029	99	0.00
USD	100,000	Owens Corning, 4.30%, 15/07/2047	82	0.00
USD	200,000	Owens Corning, 4.40%, 30/01/2048	164	0.00
USD	50,000	Owens Corning, 5.50%, 15/06/2027	51	0.00
USD	100,000	Owens Corning, 5.95%, 15/06/2054	102	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Owens Corning, 7.00%, 01/12/2036	57	0.00
USD	100,000	PACCAR Financial Corp., 2.00%, 04/02/2027	98	0.00
USD	50,000	PACCAR Financial Corp., 4.00%, 08/08/2028	50	0.00
USD	75,000	PACCAR Financial Corp., 4.00%, 07/11/2028	75	0.00
USD	150,000	PACCAR Financial Corp., 4.00%, 26/09/2029	150	0.00
USD	150,000	PACCAR Financial Corp., 4.25%, 23/06/2027	151	0.00
USD	175,000	PACCAR Financial Corp., 4.55%, 03/03/2028	178	0.00
USD	100,000	PACCAR Financial Corp., 4.60%, 10/01/2028	102	0.00
USD	100,000	PACCAR Financial Corp., 4.60%, 31/01/2029	102	0.00
USD	150,000	PACCAR Financial Corp., 5.00%, 22/03/2034	155	0.00
USD	100,000	Pacific Gas & Electric Co., 2.10%, 01/08/2027	97	0.00
USD	400,000	Pacific Gas & Electric Co., 2.50%, 01/02/2031	360	0.01
USD	300,000	Pacific Gas & Electric Co., 3.00%, 15/06/2028	291	0.00
USD	100,000	Pacific Gas & Electric Co., 3.25%, 01/06/2031	93	0.00
USD	150,000	Pacific Gas & Electric Co., 3.30%, 15/03/2027	148	0.00
USD	150,000	Pacific Gas & Electric Co., 3.30%, 01/08/2040	114	0.00
USD	350,000	Pacific Gas & Electric Co., 3.50%, 01/08/2050	237	0.00
USD	250,000	Pacific Gas & Electric Co., 3.75%, 01/07/2028	247	0.00
USD	150,000	Pacific Gas & Electric Co., 3.75%, 15/08/2042	114	0.00
USD	200,000	Pacific Gas & Electric Co., 3.95%, 01/12/2047	149	0.00
USD	100,000	Pacific Gas & Electric Co., 4.00%, 01/12/2046	75	0.00
USD	150,000	Pacific Gas & Electric Co., 4.20%, 01/03/2029	149	0.00
USD	150,000	Pacific Gas & Electric Co., 4.20%, 01/06/2041	125	0.00
USD	200,000	Pacific Gas & Electric Co., 4.25%, 15/03/2046	157	0.00
USD	100,000	Pacific Gas & Electric Co., 4.40%, 01/03/2032	98	0.00
USD	250,000	Pacific Gas & Electric Co., 4.45%, 15/04/2042	207	0.00
USD	350,000	Pacific Gas & Electric Co., 4.50%, 01/07/2040	306	0.01
USD	350,000	Pacific Gas & Electric Co., 4.55%, 01/07/2030	349	0.01
USD	50,000	Pacific Gas & Electric Co., 4.60%, 15/06/2043	42	0.00
USD	100,000	Pacific Gas & Electric Co., 4.65%, 01/08/2028	101	0.00
USD	175,000	Pacific Gas & Electric Co., 4.75%, 15/02/2044	148	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	350,000	Pacific Gas & Electric Co., 4.95%, 01/07/2050	297	0.01
USD	50,000	Pacific Gas & Electric Co., 5.00%, 04/06/2028	51	0.00
USD	300,000	Pacific Gas & Electric Co., 5.05%, 15/10/2032	302	0.01
USD	100,000	Pacific Gas & Electric Co., 5.25%, 01/03/2052	87	0.00
USD	150,000	Pacific Gas & Electric Co., 5.45%, 15/06/2027	153	0.00
USD	200,000	Pacific Gas & Electric Co., 5.55%, 15/05/2029	207	0.00
USD	175,000	Pacific Gas & Electric Co., 5.70%, 01/03/2035	180	0.00
USD	200,000	Pacific Gas & Electric Co., 5.80%, 15/05/2034	208	0.00
USD	300,000	Pacific Gas & Electric Co., 5.90%, 15/06/2032	314	0.01
USD	150,000	Pacific Gas & Electric Co., 5.90%, 01/10/2054	144	0.00
USD	100,000	Pacific Gas & Electric Co., 6.00%, 15/08/2035	105	0.00
USD	50,000	Pacific Gas & Electric Co., 6.10%, 15/01/2029	52	0.00
USD	100,000	Pacific Gas & Electric Co., 6.10%, 15/10/2055	99	0.00
USD	150,000	Pacific Gas & Electric Co., 6.15%, 15/01/2033	159	0.00
USD	175,000	Pacific Gas & Electric Co., 6.15%, 01/03/2055	174	0.00
USD	100,000	Pacific Gas & Electric Co., 6.40%, 15/06/2033	108	0.00
USD	100,000	Pacific Gas & Electric Co., 6.70%, 01/04/2053	106	0.00
USD	100,000	Pacific Gas & Electric Co., 6.75%, 15/01/2053	107	0.00
USD	100,000	Pacific Gas & Electric Co., 6.95%, 15/03/2034	112	0.00
USD	25,000	Pacific Life Global Funding II, 1.38%, 14/04/2026	25	0.00
USD	150,000	Pacific Life Global Funding II, 2.45%, 11/01/2032	133	0.00
CAD	100,000	Pacific Life Global Funding II, 4.20%, 29/07/2032	74	0.00
USD	50,000	Pacific Life Global Funding II, 4.85%, 10/02/2030	51	0.00
USD	150,000	Pacific Life Global Funding II, 4.87%, 17/07/2032	153	0.00
USD	100,000	Pacific Life Global Funding II, 4.90%, 04/04/2028	102	0.00
USD	150,000	Pacific Life Global Funding II, 4.90%, 11/01/2029	153	0.00
GBP	100,000	Pacific Life Global Funding II, 5.00%, 12/01/2028	136	0.00
GBP	300,000	Pacific Life Global Funding II, 5.37%, 30/11/2028	415	0.01
USD	200,000	Pacific Life Global Funding II, 5.50%, 18/07/2028	208	0.00
USD	250,000	Pacific Life Insurance Co., 4.30%, 24/10/2067	201	0.00
USD	50,000	Pacific Life Insurance Co., 5.95%, 15/09/2055	50	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Pacific Life Insurance Co., 9.25%, 15/06/2039	68	0.00
USD	150,000	Pacific LifeCorp, 3.35%, 15/09/2050	104	0.00
USD	250,000	Pacific LifeCorp, 5.12%, 30/01/2043	237	0.00
USD	50,000	Pacific LifeCorp, 5.40%, 15/09/2052	48	0.00
USD	200,000	PacifiCorp, 2.70%, 15/09/2030	184	0.00
USD	250,000	PacifiCorp, 2.90%, 15/06/2052	147	0.00
USD	100,000	PacifiCorp, 3.30%, 15/03/2051	64	0.00
USD	100,000	PacifiCorp, 4.10%, 01/02/2042	79	0.00
USD	200,000	PacifiCorp, 4.13%, 15/01/2049	149	0.00
USD	150,000	PacifiCorp, 4.15%, 15/02/2050	111	0.00
USD	150,000	PacifiCorp, 5.10%, 15/02/2029	153	0.00
USD	150,000	PacifiCorp, 5.25%, 15/06/2035	150	0.00
USD	100,000	PacifiCorp, 5.30%, 15/02/2031	103	0.00
USD	250,000	PacifiCorp, 5.35%, 01/12/2053	220	0.00
USD	150,000	PacifiCorp, 5.45%, 15/02/2034	152	0.00
USD	250,000	PacifiCorp, 5.50%, 15/05/2054	224	0.00
USD	200,000	PacifiCorp, 5.80%, 15/01/2055	187	0.00
USD	50,000	PacifiCorp, 6.00%, 15/01/2039	51	0.00
USD	100,000	PacifiCorp, 6.10%, 01/08/2036	104	0.00
USD	150,000	PacifiCorp, 6.35%, 15/07/2038	157	0.00
USD	50,000	PacifiCorp, 7.70%, 15/11/2031	57	0.00
USD	50,000	Packaging Corp. of America, 3.00%, 15/12/2029	48	0.00
USD	200,000	Packaging Corp. of America, 3.05%, 01/10/2051	131	0.00
USD	100,000	Packaging Corp. of America, 3.40%, 15/12/2027	99	0.00
USD	50,000	Packaging Corp. of America, 4.05%, 15/12/2049	40	0.00
USD	100,000	Packaging Corp. of America, 5.20%, 15/08/2035	102	0.00
USD	300,000	Palomino Funding Trust I, 7.23%, 17/05/2028	317	0.01
USD	100,000	Paramount Global, 3.38%, 15/02/2028	97	0.00
USD	100,000	Paramount Global, 3.70%, 01/06/2028	98	0.00
USD	100,000	Paramount Global, 4.20%, 01/06/2029	97	0.00
USD	150,000	Paramount Global, 4.20%, 19/05/2032^	136	0.00
USD	200,000	Paramount Global, 4.37%, 15/03/2043	140	0.00
USD	150,000	Paramount Global, 4.60%, 15/01/2045	105	0.00
USD	100,000	Paramount Global, 4.85%, 01/07/2042	74	0.00
USD	175,000	Paramount Global, 4.90%, 15/08/2044	126	0.00
USD	250,000	Paramount Global, 4.95%, 15/01/2031	241	0.00
USD	150,000	Paramount Global, 4.95%, 19/05/2050	106	0.00
USD	50,000	Paramount Global, 5.25%, 01/04/2044	38	0.00
USD	100,000	Paramount Global, 5.50%, 15/05/2033	96	0.00
USD	200,000	Paramount Global, 5.85%, 01/09/2043	165	0.00
USD	100,000	Paramount Global, 5.90%, 15/10/2040	87	0.00
USD	150,000	Paramount Global, 6.87%, 30/04/2036	148	0.00
USD	100,000	Paramount Global, 7.87%, 30/07/2030	108	0.00
USD	300,000	Parker-Hannifin Corp., 3.25%, 14/06/2029	292	0.00
USD	100,000	Parker-Hannifin Corp., 4.00%, 14/06/2049	81	0.00
USD	125,000	Parker-Hannifin Corp., 4.10%, 01/03/2047	103	0.00
USD	50,000	Parker-Hannifin Corp., 4.20%, 21/11/2034	49	0.00
USD	400,000	Parker-Hannifin Corp., 4.25%, 15/09/2027	403	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Parker-Hannifin Corp., 4.45%, 21/11/2044	88	0.00
USD	250,000	Parker-Hannifin Corp., 4.50%, 15/09/2029	254	0.00
USD	150,000	Parker-Hannifin Corp., 6.25%, 15/05/2038	166	0.00
USD	100,000	PartnerRe Finance B LLC, 3.70%, 02/07/2029	98	0.00
USD	50,000	Patterson-UTI Energy, Inc., 3.95%, 01/02/2028	49	0.00
USD	150,000	Patterson-UTI Energy, Inc., 5.15%, 15/11/2029	151	0.00
USD	100,000	Patterson-UTI Energy, Inc., 7.15%, 01/10/2033	107	0.00
USD	200,000	Paychex, Inc., 5.10%, 15/04/2030	206	0.00
USD	200,000	Paychex, Inc., 5.35%, 15/04/2032	207	0.00
USD	250,000	Paychex, Inc., 5.60%, 15/04/2035	262	0.00
USD	200,000	PayPal Holdings, Inc., 2.30%, 01/06/2030	185	0.00
USD	250,000	PayPal Holdings, Inc., 2.85%, 01/10/2029	240	0.00
USD	50,000	PayPal Holdings, Inc., 3.25%, 01/06/2050	34	0.00
USD	200,000	PayPal Holdings, Inc., 3.90%, 01/06/2027	200	0.00
USD	150,000	PayPal Holdings, Inc., 4.40%, 01/06/2032	150	0.00
USD	50,000	PayPal Holdings, Inc., 4.45%, 06/03/2028	51	0.00
USD	100,000	PayPal Holdings, Inc., 5.05%, 01/06/2052	91	0.00
USD	50,000	PayPal Holdings, Inc., 5.10%, 01/04/2035	51	0.00
USD	200,000	PayPal Holdings, Inc., 5.15%, 01/06/2034	205	0.00
USD	100,000	PayPal Holdings, Inc., 5.25%, 01/06/2062	92	0.00
USD	200,000	PayPal Holdings, Inc., 5.50%, 01/06/2054	195	0.00
USD	100,000	PeaceHealth Obligated Group, 3.22%, 15/11/2050	65	0.00
USD	50,000	PeaceHealth Obligated Group, 4.34%, 15/11/2028	50	0.00
USD	50,000	PeaceHealth Obligated Group, 4.79%, 15/11/2048	43	0.00
USD	50,000	PECO Energy Co., 2.80%, 15/06/2050	31	0.00
USD	100,000	PECO Energy Co., 3.00%, 15/09/2049	66	0.00
USD	200,000	PECO Energy Co., 3.70%, 15/09/2047	153	0.00
USD	100,000	PECO Energy Co., 3.90%, 01/03/2048	79	0.00
USD	100,000	PECO Energy Co., 4.15%, 01/10/2044	84	0.00
USD	200,000	PECO Energy Co., 4.38%, 15/08/2052	165	0.00
USD	300,000	PECO Energy Co., 4.60%, 15/05/2052	255	0.00
USD	125,000	PECO Energy Co., 4.87%, 15/09/2035	126	0.00
USD	250,000	PECO Energy Co., 4.90%, 15/06/2033	256	0.00
USD	150,000	PECO Energy Co., 5.25%, 15/09/2054	142	0.00
USD	175,000	PECO Energy Co., 5.65%, 15/09/2055	175	0.00
USD	100,000	PECO Energy Co., 5.95%, 01/10/2036	108	0.00
USD	150,000	Penn Mutual Life Insurance Co., 3.80%, 29/04/2061	100	0.00
USD	100,000	Penske Truck Leasing Co. LP/PTL Finance Corp., 1.70%, 15/06/2026	99	0.00
USD	150,000	Penske Truck Leasing Co. LP/PTL Finance Corp., 3.35%, 01/11/2029	144	0.00
USD	100,000	Penske Truck Leasing Co. LP/PTL Finance Corp., 3.40%, 15/11/2026	99	0.00
USD	350,000	Penske Truck Leasing Co. LP/PTL Finance Corp., 4.20%, 01/04/2027	350	0.01
USD	100,000	Penske Truck Leasing Co. LP/PTL Finance Corp., 4.40%, 01/07/2027	100	0.00
USD	150,000	Penske Truck Leasing Co. LP/PTL Finance Corp., 4.45%, 29/01/2026	150	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Penske Truck Leasing Co. LP/PTL Finance Corp., 5.25%, 01/07/2029	103	0.00
USD	150,000	Penske Truck Leasing Co. LP/PTL Finance Corp., 5.25%, 01/02/2030	155	0.00
USD	100,000	Penske Truck Leasing Co. LP/PTL Finance Corp., 5.35%, 12/01/2027	101	0.00
USD	50,000	Penske Truck Leasing Co. LP/PTL Finance Corp., 5.35%, 30/03/2029	51	0.00
USD	100,000	Penske Truck Leasing Co. LP/PTL Finance Corp., 5.55%, 01/05/2028	103	0.00
USD	100,000	Penske Truck Leasing Co. LP/PTL Finance Corp., 5.70%, 01/02/2028	103	0.00
USD	200,000	Penske Truck Leasing Co. LP/PTL Finance Corp., 5.87%, 15/11/2027	206	0.00
USD	100,000	Penske Truck Leasing Co. LP/PTL Finance Corp., 6.05%, 01/08/2028	104	0.00
USD	150,000	Penske Truck Leasing Co. LP/PTL Finance Corp., 6.20%, 15/06/2030	160	0.00
EUR	100,000	PepsiCo, Inc., 0.40%, 09/10/2032	98	0.00
EUR	210,000	PepsiCo, Inc., 0.75%, 18/03/2027	242	0.00
EUR	100,000	PepsiCo, Inc., 0.88%, 18/07/2028^	112	0.00
EUR	300,000	PepsiCo, Inc., 0.88%, 16/10/2039^	244	0.00
EUR	100,000	PepsiCo, Inc., 1.05%, 09/10/2050	61	0.00
EUR	300,000	PepsiCo, Inc., 1.13%, 18/03/2031	322	0.01
USD	100,000	PepsiCo, Inc., 1.40%, 25/02/2031^	88	0.00
USD	300,000	PepsiCo, Inc., 1.63%, 01/05/2030	272	0.00
USD	100,000	PepsiCo, Inc., 2.38%, 06/10/2026	99	0.00
USD	200,000	PepsiCo, Inc., 2.63%, 29/07/2029	191	0.00
USD	100,000	PepsiCo, Inc., 2.75%, 19/03/2030	95	0.00
USD	100,000	PepsiCo, Inc., 2.88%, 15/10/2049	66	0.00
USD	300,000	PepsiCo, Inc., 3.00%, 15/10/2027	297	0.01
GBP	250,000	PepsiCo, Inc., 3.20%, 22/07/2029^	328	0.01
USD	50,000	PepsiCo, Inc., 3.38%, 29/07/2049	36	0.00
EUR	100,000	PepsiCo, Inc., 3.45%, 28/07/2037^	115	0.00
USD	150,000	PepsiCo, Inc., 3.45%, 06/10/2046	113	0.00
USD	100,000	PepsiCo, Inc., 3.50%, 19/03/2040	85	0.00
USD	50,000	PepsiCo, Inc., 3.88%, 19/03/2060	38	0.00
USD	300,000	PepsiCo, Inc., 3.90%, 18/07/2032^	295	0.00
USD	50,000	PepsiCo, Inc., 4.00%, 05/03/2042	43	0.00
USD	250,000	PepsiCo, Inc., 4.00%, 02/05/2047	206	0.00
EUR	100,000	PepsiCo, Inc., 4.05%, 28/07/2055	110	0.00
USD	200,000	PepsiCo, Inc., 4.10%, 15/01/2029	201	0.00
USD	250,000	PepsiCo, Inc., 4.20%, 18/07/2052	206	0.00
USD	125,000	PepsiCo, Inc., 4.30%, 23/07/2030^	126	0.00
USD	200,000	PepsiCo, Inc., 4.40%, 07/02/2027	202	0.00
USD	200,000	PepsiCo, Inc., 4.45%, 07/02/2028	203	0.00
USD	150,000	PepsiCo, Inc., 4.45%, 15/02/2033	153	0.00
USD	100,000	PepsiCo, Inc., 4.50%, 17/07/2029	102	0.00
USD	200,000	PepsiCo, Inc., 4.60%, 07/02/2030	205	0.00
USD	400,000	PepsiCo, Inc., 4.65%, 23/07/2032	408	0.01
USD	300,000	PepsiCo, Inc., 4.65%, 15/02/2053	265	0.00
USD	200,000	PepsiCo, Inc., 4.80%, 17/07/2034	205	0.00
USD	150,000	PepsiCo, Inc., 4.87%, 01/11/2040	147	0.00
USD	200,000	PepsiCo, Inc., 5.00%, 07/02/2035	206	0.00
USD	200,000	PepsiCo, Inc., 5.00%, 23/07/2035	205	0.00
USD	100,000	PepsiCo, Inc., 5.12%, 10/11/2026	101	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	PepsiCo, Inc., 5.25%, 17/07/2054	194	0.00
USD	100,000	PepsiCo, Inc., 5.50%, 15/01/2040	105	0.00
USD	50,000	PepsiCo, Inc., 7.00%, 01/03/2029	55	0.00
USD	150,000	Pernod Ricard International Finance LLC, 1.25%, 01/04/2028	141	0.00
USD	150,000	Pernod Ricard International Finance LLC, 1.63%, 01/04/2031	131	0.00
USD	150,000	Pernod Ricard International Finance LLC, 2.75%, 01/10/2050	90	0.00
EUR	200,000	Pfizer, Inc., 1.00%, 06/03/2027^	231	0.00
USD	400,000	Pfizer, Inc., 1.70%, 28/05/2030	362	0.01
USD	200,000	Pfizer, Inc., 1.75%, 18/08/2031	177	0.00
USD	300,000	Pfizer, Inc., 2.55%, 28/05/2040	221	0.00
USD	250,000	Pfizer, Inc., 2.63%, 01/04/2030	236	0.00
USD	500,000	Pfizer, Inc., 2.70%, 28/05/2050	314	0.01
GBP	200,000	Pfizer, Inc., 2.74%, 15/06/2043	181	0.00
USD	300,000	Pfizer, Inc., 2.75%, 03/06/2026	299	0.01
USD	300,000	Pfizer, Inc., 3.00%, 15/12/2026	298	0.01
USD	300,000	Pfizer, Inc., 3.45%, 15/03/2029	297	0.01
USD	200,000	Pfizer, Inc., 3.60%, 15/09/2028^	200	0.00
USD	75,000	Pfizer, Inc., 3.88%, 15/11/2027	75	0.00
USD	200,000	Pfizer, Inc., 3.90%, 15/03/2039	177	0.00
USD	100,000	Pfizer, Inc., 4.00%, 15/12/2036	94	0.00
USD	300,000	Pfizer, Inc., 4.00%, 15/03/2049	240	0.00
USD	300,000	Pfizer, Inc., 4.10%, 15/09/2038	276	0.00
USD	200,000	Pfizer, Inc., 4.13%, 15/12/2046	165	0.00
USD	100,000	Pfizer, Inc., 4.20%, 15/11/2030	101	0.00
USD	150,000	Pfizer, Inc., 4.20%, 15/09/2048	124	0.00
USD	100,000	Pfizer, Inc., 4.30%, 15/06/2043	87	0.00
USD	125,000	Pfizer, Inc., 4.50%, 15/11/2032	125	0.00
USD	125,000	Pfizer, Inc., 4.87%, 15/11/2035	126	0.00
USD	150,000	Pfizer, Inc., 5.60%, 15/09/2040	156	0.00
USD	125,000	Pfizer, Inc., 5.60%, 15/11/2055	124	0.00
USD	225,000	Pfizer, Inc., 5.70%, 15/11/2065	222	0.00
GBP	50,000	Pfizer, Inc., 6.50%, 03/06/2038	74	0.00
USD	200,000	Pfizer, Inc., 7.20%, 15/03/2039	239	0.00
USD	150,000	PG&E Energy Recovery Funding LLC, 2.82%, 15/07/2048	110	0.00
USD	16,837	PG&E Wildfire Recovery Funding LLC, 4.02%, 01/06/2033	17	0.00
USD	200,000	PG&E Wildfire Recovery Funding LLC, 4.38%, 03/06/2041	190	0.00
USD	50,000	PG&E Wildfire Recovery Funding LLC, 4.72%, 01/06/2039	50	0.00
USD	125,000	PG&E Wildfire Recovery Funding LLC, 5.08%, 01/06/2043	125	0.00
EUR	200,000	Philip Morris International, Inc., 0.80%, 01/08/2031	205	0.00
USD	50,000	Philip Morris International, Inc., 0.88%, 01/05/2026	49	0.00
EUR	100,000	Philip Morris International, Inc., 1.45%, 01/08/2039	83	0.00
USD	200,000	Philip Morris International, Inc., 1.75%, 01/11/2030	178	0.00
EUR	100,000	Philip Morris International, Inc., 1.88%, 06/11/2037	92	0.00
EUR	100,000	Philip Morris International, Inc., 2.00%, 09/05/2036	97	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	Philip Morris International, Inc., 2.10%, 01/05/2030	183	0.00
EUR	100,000	Philip Morris International, Inc., 2.75%, 06/06/2029	117	0.00
EUR	200,000	Philip Morris International, Inc., 2.88%, 03/03/2026	235	0.00
EUR	150,000	Philip Morris International, Inc., 2.88%, 14/05/2029	176	0.00
EUR	100,000	Philip Morris International, Inc., 3.25%, 06/06/2032	116	0.00
USD	200,000	Philip Morris International, Inc., 3.38%, 15/08/2029	195	0.00
EUR	100,000	Philip Morris International, Inc., 3.75%, 15/01/2031	120	0.00
USD	75,000	Philip Morris International, Inc., 3.88%, 27/10/2028	75	0.00
USD	500,000	Philip Morris International, Inc., 3.88%, 21/08/2042	413	0.01
USD	100,000	Philip Morris International, Inc., 4.00%, 29/10/2030	99	0.00
USD	250,000	Philip Morris International, Inc., 4.13%, 28/04/2028	251	0.00
USD	100,000	Philip Morris International, Inc., 4.13%, 04/03/2043	85	0.00
USD	150,000	Philip Morris International, Inc., 4.25%, 29/10/2032	148	0.00
USD	100,000	Philip Morris International, Inc., 4.25%, 10/11/2044	85	0.00
USD	50,000	Philip Morris International, Inc., 4.37%, 15/11/2041	45	0.00
USD	100,000	Philip Morris International, Inc., 4.38%, 01/11/2027	101	0.00
USD	200,000	Philip Morris International, Inc., 4.38%, 30/04/2030	201	0.00
USD	100,000	Philip Morris International, Inc., 4.50%, 20/03/2042	90	0.00
USD	100,000	Philip Morris International, Inc., 4.62%, 01/11/2029	102	0.00
USD	150,000	Philip Morris International, Inc., 4.62%, 29/10/2035^	147	0.00
USD	200,000	Philip Morris International, Inc., 4.75%, 12/02/2027	202	0.00
USD	100,000	Philip Morris International, Inc., 4.75%, 01/11/2031	102	0.00
USD	100,000	Philip Morris International, Inc., 4.87%, 15/02/2028	102	0.00
USD	650,000	Philip Morris International, Inc., 4.87%, 13/02/2029	666	0.01
USD	175,000	Philip Morris International, Inc., 4.87%, 30/04/2035	176	0.00
USD	100,000	Philip Morris International, Inc., 4.90%, 01/11/2034	101	0.00
USD	400,000	Philip Morris International, Inc., 5.12%, 15/02/2030	414	0.01
USD	300,000	Philip Morris International, Inc., 5.12%, 13/02/2031	311	0.01
USD	100,000	Philip Morris International, Inc., 5.25%, 13/02/2034	104	0.00
USD	400,000	Philip Morris International, Inc., 5.37%, 15/02/2033	418	0.01
USD	100,000	Philip Morris International, Inc., 5.50%, 07/09/2030	105	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	Philip Morris International, Inc., 5.62%, 07/09/2033	212	0.00
USD	400,000	Philip Morris International, Inc., 5.75%, 17/11/2032	428	0.01
USD	250,000	Philip Morris International, Inc., 6.37%, 16/05/2038	280	0.00
USD	200,000	Phillips 66, 2.15%, 15/12/2030	180	0.00
USD	250,000	Phillips 66, 3.30%, 15/03/2052	163	0.00
USD	50,000	Phillips 66, 3.90%, 15/03/2028	50	0.00
USD	250,000	Phillips 66, 4.65%, 15/11/2034	245	0.00
USD	300,000	Phillips 66, 4.87%, 15/11/2044	264	0.00
USD	150,000	Phillips 66, 5.87%, 01/05/2042	152	0.00
USD	100,000	Phillips 66 Co., 3.15%, 15/12/2029	96	0.00
USD	200,000	Phillips 66 Co., 3.75%, 01/03/2028	199	0.00
USD	150,000	Phillips 66 Co., 4.68%, 15/02/2045	128	0.00
USD	100,000	Phillips 66 Co., 4.90%, 01/10/2046	88	0.00
USD	50,000	Phillips 66 Co., 4.95%, 15/03/2035	50	0.00
USD	250,000	Phillips 66 Co., 5.25%, 15/06/2031	260	0.00
USD	200,000	Phillips 66 Co., 5.30%, 30/06/2033	207	0.00
USD	150,000	Phillips 66 Co., 5.50%, 15/03/2055	139	0.00
USD	100,000	Phillips 66 Co., 5.65%, 15/06/2054	94	0.00
USD	100,000	Phillips 66 Co., 5.87%, 15/03/2056	99	0.00
USD	200,000	Phillips 66 Co., 6.20%, 15/03/2056	200	0.00
USD	75,000	Phillips Edison Grocery Center Operating Partnership I LP, 2.63%, 15/11/2031	67	0.00
USD	50,000	Phillips Edison Grocery Center Operating Partnership I LP, 4.95%, 15/01/2035	49	0.00
USD	100,000	Phillips Edison Grocery Center Operating Partnership I LP, 5.75%, 15/07/2034	105	0.00
USD	100,000	Piedmont Healthcare, Inc., 2.04%, 01/01/2032	87	0.00
USD	100,000	Piedmont Healthcare, Inc., 2.72%, 01/01/2042	71	0.00
USD	50,000	Piedmont Healthcare, Inc., 2.86%, 01/01/2052	32	0.00
USD	100,000	Piedmont Natural Gas Co., Inc., 3.35%, 01/06/2050	69	0.00
USD	50,000	Piedmont Natural Gas Co., Inc., 3.50%, 01/06/2029	49	0.00
USD	200,000	Piedmont Natural Gas Co., Inc., 3.64%, 01/11/2046	150	0.00
USD	50,000	Piedmont Natural Gas Co., Inc., 4.65%, 01/08/2043	45	0.00
USD	100,000	Piedmont Natural Gas Co., Inc., 5.05%, 15/05/2052	90	0.00
USD	100,000	Piedmont Natural Gas Co., Inc., 5.10%, 15/02/2035	102	0.00
USD	100,000	Piedmont Natural Gas Co., Inc., 5.40%, 15/06/2033	104	0.00
USD	50,000	Piedmont Operating Partnership LP, 2.75%, 01/04/2032	43	0.00
USD	100,000	Piedmont Operating Partnership LP, 3.15%, 15/08/2030	92	0.00
USD	150,000	Piedmont Operating Partnership LP, 5.62%, 15/01/2033	152	0.00
USD	150,000	Piedmont Operating Partnership LP, 6.87%, 15/07/2029	160	0.00
USD	150,000	Pilgrim's Pride Corp., 3.50%, 01/03/2032	138	0.00
USD	100,000	Pilgrim's Pride Corp., 4.25%, 15/04/2031	98	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Pilgrim's Pride Corp., 6.25%, 01/07/2033	107	0.00
USD	200,000	Pilgrim's Pride Corp., 6.87%, 15/05/2034	221	0.00
USD	100,000	Pine Street Trust II, 5.57%, 15/02/2049	94	0.00
USD	100,000	Pine Street Trust III, 6.22%, 15/05/2054	102	0.00
USD	50,000	Pinnacle West Capital Corp., 5.15%, 15/05/2030	52	0.00
USD	100,000	Pioneer Natural Resources Co., 1.13%, 15/01/2026	100	0.00
USD	400,000	Pioneer Natural Resources Co., 1.90%, 15/08/2030	363	0.01
USD	50,000	Pioneer Natural Resources Co., 2.15%, 15/01/2031	45	0.00
USD	50,000	Plains All American Pipeline LP, 5.95%, 15/06/2035	52	0.00
USD	300,000	Plains All American Pipeline LP/PAA Finance Corp., 3.55%, 15/12/2029	292	0.00
USD	50,000	Plains All American Pipeline LP/PAA Finance Corp., 4.30%, 31/01/2043	41	0.00
USD	250,000	Plains All American Pipeline LP/PAA Finance Corp., 4.50%, 15/12/2026	251	0.00
USD	125,000	Plains All American Pipeline LP/PAA Finance Corp., 4.70%, 15/01/2031	126	0.00
USD	100,000	Plains All American Pipeline LP/PAA Finance Corp., 4.70%, 15/06/2044	85	0.00
USD	250,000	Plains All American Pipeline LP/PAA Finance Corp., 4.90%, 15/02/2045	219	0.00
USD	100,000	Plains All American Pipeline LP/PAA Finance Corp., 5.15%, 01/06/2042	92	0.00
USD	100,000	Plains All American Pipeline LP/PAA Finance Corp., 5.60%, 15/01/2036	101	0.00
USD	200,000	Plains All American Pipeline LP/PAA Finance Corp., 5.70%, 15/09/2034	207	0.00
USD	100,000	Plains All American Pipeline LP/PAA Finance Corp., 6.65%, 15/01/2037	109	0.00
USD	300,000	PNC Bank NA, 2.70%, 22/10/2029	283	0.00
USD	250,000	PNC Bank NA, 3.10%, 25/10/2027	247	0.00
USD	250,000	PNC Bank NA, 3.25%, 22/01/2028	247	0.00
USD	50,000	PNC Financial Services Group, Inc., 1.15%, 13/08/2026	49	0.00
USD	100,000	PNC Financial Services Group, Inc., 2.31%, 23/04/2032	90	0.00
USD	500,000	PNC Financial Services Group, Inc., 2.55%, 22/01/2030	471	0.01
USD	100,000	PNC Financial Services Group, Inc., 2.60%, 23/07/2026	99	0.00
USD	250,000	PNC Financial Services Group, Inc., 3.15%, 19/05/2027	248	0.00
USD	150,000	PNC Financial Services Group, Inc., 4.63%, 06/06/2033	149	0.00
USD	700,000	PNC Financial Services Group, Inc., 4.81%, 21/10/2032	713	0.01
USD	300,000	PNC Financial Services Group, Inc., 4.90%, 13/05/2031	307	0.01
USD	100,000	PNC Financial Services Group, Inc., 5.07%, 24/01/2034	102	0.00
USD	150,000	PNC Financial Services Group, Inc., 5.22%, 29/01/2031	155	0.00
USD	50,000	PNC Financial Services Group, Inc., 5.35%, 02/12/2028	51	0.00
USD	300,000	PNC Financial Services Group, Inc., 5.37%, 21/07/2036	309	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	PNC Financial Services Group, Inc., 5.40%, 23/07/2035	207	0.00
USD	100,000	PNC Financial Services Group, Inc., 5.49%, 14/05/2030	104	0.00
USD	350,000	PNC Financial Services Group, Inc., 5.57%, 29/01/2036	366	0.01
USD	600,000	PNC Financial Services Group, Inc., 5.58%, 12/06/2029	622	0.01
USD	200,000	PNC Financial Services Group, Inc., 5.68%, 22/01/2035	211	0.00
USD	200,000	PNC Financial Services Group, Inc., 5.94%, 18/08/2034	215	0.00
USD	200,000	PNC Financial Services Group, Inc., 6.04%, 28/10/2033	216	0.00
USD	300,000	PNC Financial Services Group, Inc., 6.87%, 20/10/2034	340	0.01
USD	83,842	Polar Tankers, Inc., 5.95%, 10/05/2037	90	0.00
USD	75,000	Polaris, Inc., 5.60%, 01/03/2031	76	0.00
USD	100,000	Polaris, Inc., 6.95%, 15/03/2029^	106	0.00
USD	200,000	Potomac Electric Power Co., 4.15%, 15/03/2043	169	0.00
USD	100,000	Potomac Electric Power Co., 5.20%, 15/03/2034	103	0.00
USD	100,000	PPG Industries, Inc., 2.55%, 15/06/2030	93	0.00
EUR	100,000	PPG Industries, Inc., 2.75%, 01/06/2029	116	0.00
USD	100,000	PPG Industries, Inc., 2.80%, 15/08/2029	95	0.00
EUR	200,000	PPG Industries, Inc., 3.25%, 04/03/2032	231	0.00
USD	50,000	PPG Industries, Inc., 3.75%, 15/03/2028	50	0.00
USD	125,000	PPG Industries, Inc., 4.38%, 15/03/2031	125	0.00
USD	250,000	PPL Capital Funding, Inc., 3.10%, 15/05/2026	249	0.00
USD	50,000	PPL Capital Funding, Inc., 4.13%, 15/04/2030	50	0.00
USD	100,000	PPL Capital Funding, Inc., 5.25%, 01/09/2034^	103	0.00
USD	200,000	PPL Electric Utilities Corp., 3.00%, 01/10/2049	133	0.00
USD	50,000	PPL Electric Utilities Corp., 3.95%, 01/06/2047	41	0.00
USD	50,000	PPL Electric Utilities Corp., 4.13%, 15/06/2044	42	0.00
USD	50,000	PPL Electric Utilities Corp., 4.15%, 15/06/2048	41	0.00
USD	100,000	PPL Electric Utilities Corp., 4.75%, 15/07/2043	92	0.00
USD	100,000	PPL Electric Utilities Corp., 4.85%, 15/02/2034	101	0.00
USD	200,000	PPL Electric Utilities Corp., 5.00%, 15/05/2033	205	0.00
USD	150,000	PPL Electric Utilities Corp., 5.25%, 15/05/2053	144	0.00
USD	200,000	PPL Electric Utilities Corp., 5.55%, 15/08/2055	200	0.00
USD	50,000	PPL Electric Utilities Corp., 6.25%, 15/05/2039	55	0.00
USD	200,000	PRA Health Sciences, Inc., 2.88%, 15/07/2026	198	0.00
USD	50,000	Precision Castparts Corp., 3.90%, 15/01/2043	42	0.00
USD	150,000	Precision Castparts Corp., 4.37%, 15/06/2045	131	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Presbyterian Healthcare Services, 4.87%, 01/08/2052	44	0.00
USD	50,000	President & Fellows of Harvard College, 2.52%, 15/10/2050	31	0.00
USD	100,000	President & Fellows of Harvard College, 3.15%, 15/07/2046	73	0.00
USD	100,000	President & Fellows of Harvard College, 3.30%, 15/07/2056	69	0.00
USD	150,000	President & Fellows of Harvard College, 3.75%, 15/11/2052	115	0.00
USD	50,000	President & Fellows of Harvard College, 4.61%, 15/02/2035	51	0.00
USD	50,000	President & Fellows of Harvard College, 4.89%, 15/03/2030	52	0.00
USD	200,000	President & Fellows of Harvard College, 5.26%, 15/03/2036	210	0.00
USD	150,000	President & Fellows of Harvard College, 6.50%, 15/01/2039	172	0.00
EUR	100,000	Pricoa Global Funding I, 3.00%, 03/07/2030	116	0.00
USD	150,000	Pricoa Global Funding I, 4.65%, 27/08/2031	152	0.00
USD	150,000	Pricoa Global Funding I, 4.70%, 28/05/2030	153	0.00
USD	150,000	Pricoa Global Funding I, 5.10%, 30/05/2028	154	0.00
USD	150,000	Pricoa Global Funding I, 5.35%, 28/05/2035	155	0.00
USD	150,000	Pricoa Global Funding I, 5.55%, 28/08/2026	152	0.00
USD	100,000	Primerica, Inc., 2.80%, 19/11/2031	91	0.00
USD	100,000	Principal Financial Group, Inc., 2.13%, 15/06/2030	91	0.00
USD	100,000	Principal Financial Group, Inc., 3.10%, 15/11/2026	99	0.00
USD	200,000	Principal Financial Group, Inc., 3.70%, 15/05/2029	197	0.00
USD	150,000	Principal Financial Group, Inc., 4.11%, 15/02/2028	150	0.00
USD	250,000	Principal Financial Group, Inc., 4.30%, 15/11/2046	211	0.00
USD	50,000	Principal Financial Group, Inc., 4.35%, 15/05/2043	43	0.00
USD	50,000	Principal Financial Group, Inc., 4.62%, 15/09/2042	45	0.00
USD	100,000	Principal Financial Group, Inc., 5.50%, 15/03/2053	98	0.00
USD	100,000	Principal Financial Group, Inc., 6.05%, 15/10/2036	109	0.00
USD	150,000	Principal Life Global Funding II, 1.50%, 27/08/2030	132	0.00
USD	100,000	Principal Life Global Funding II, 1.63%, 19/11/2030	88	0.00
USD	100,000	Principal Life Global Funding II, 4.25%, 18/08/2028	100	0.00
USD	200,000	Principal Life Global Funding II, 4.95%, 27/11/2029	204	0.00
USD	50,000	Principal Life Global Funding II, 5.10%, 25/01/2029	51	0.00
USD	150,000	Principal Life Global Funding II, 5.50%, 28/06/2028	155	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	Private Export Funding Corp., 3.90%, 15/10/2027	200	0.00
USD	150,000	Private Export Funding Corp., 4.30%, 15/12/2028	153	0.00
EUR	150,000	Procter & Gamble Co., 0.35%, 05/05/2030	159	0.00
EUR	100,000	Procter & Gamble Co., 0.90%, 04/11/2041	78	0.00
EUR	100,000	Procter & Gamble Co., 1.20%, 30/10/2028	113	0.00
USD	250,000	Procter & Gamble Co., 1.20%, 29/10/2030	220	0.00
GBP	100,000	Procter & Gamble Co., 1.80%, 03/05/2029	126	0.00
EUR	104,000	Procter & Gamble Co., 1.88%, 30/10/2038^	101	0.00
USD	100,000	Procter & Gamble Co., 1.90%, 01/02/2027	98	0.00
USD	150,000	Procter & Gamble Co., 2.30%, 01/02/2032	137	0.00
USD	200,000	Procter & Gamble Co., 2.45%, 03/11/2026	198	0.00
USD	250,000	Procter & Gamble Co., 2.70%, 02/02/2026	250	0.00
USD	300,000	Procter & Gamble Co., 2.85%, 11/08/2027	297	0.01
EUR	100,000	Procter & Gamble Co., 2.90%, 03/11/2033	115	0.00
USD	250,000	Procter & Gamble Co., 3.00%, 25/03/2030	241	0.00
EUR	200,000	Procter & Gamble Co., 3.20%, 29/04/2034	233	0.00
EUR	100,000	Procter & Gamble Co., 3.25%, 02/08/2031	119	0.00
USD	150,000	Procter & Gamble Co., 3.50%, 25/10/2047	116	0.00
USD	100,000	Procter & Gamble Co., 3.55%, 25/03/2040	87	0.00
USD	100,000	Procter & Gamble Co., 3.60%, 25/03/2050	76	0.00
USD	175,000	Procter & Gamble Co., 4.05%, 01/05/2030	176	0.00
USD	175,000	Procter & Gamble Co., 4.10%, 03/11/2032	174	0.00
USD	75,000	Procter & Gamble Co., 4.15%, 24/10/2029	76	0.00
USD	100,000	Procter & Gamble Co., 4.35%, 03/11/2035	99	0.00
USD	100,000	Procter & Gamble Co., 4.55%, 29/01/2034	102	0.00
USD	225,000	Procter & Gamble Co., 4.55%, 24/10/2034	228	0.00
USD	175,000	Procter & Gamble Co., 4.60%, 01/05/2035	178	0.00
EUR	200,000	Procter & Gamble Co., 4.87%, 11/05/2027	242	0.00
USD	100,000	Procter & Gamble Co., 5.55%, 05/03/2037	108	0.00
USD	50,000	Progress Energy, Inc., 6.00%, 01/12/2039	53	0.00
USD	150,000	Progress Energy, Inc., 7.00%, 30/10/2031	169	0.00
USD	50,000	Progress Energy, Inc., 7.75%, 01/03/2031	57	0.00
USD	100,000	Progressive Corp., 2.50%, 15/03/2027	99	0.00
USD	100,000	Progressive Corp., 3.00%, 15/03/2032	92	0.00
USD	150,000	Progressive Corp., 3.20%, 26/03/2030	145	0.00
USD	225,000	Progressive Corp., 3.70%, 15/03/2052	169	0.00
USD	200,000	Progressive Corp., 3.95%, 26/03/2050	158	0.00
USD	150,000	Progressive Corp., 4.13%, 15/04/2047	124	0.00
USD	50,000	Progressive Corp., 4.35%, 25/04/2044	44	0.00
USD	100,000	Progressive Corp., 4.95%, 15/06/2033	103	0.00
USD	50,000	Progressive Corp., 6.25%, 01/12/2032	55	0.00
EUR	100,000	Prologis Euro Finance LLC, 0.25%, 10/09/2027^	113	0.00
EUR	100,000	Prologis Euro Finance LLC, 0.50%, 16/02/2032	99	0.00
EUR	100,000	Prologis Euro Finance LLC, 0.63%, 10/09/2031	101	0.00
EUR	100,000	Prologis Euro Finance LLC, 1.00%, 08/02/2029	111	0.00
EUR	250,000	Prologis Euro Finance LLC, 1.00%, 06/02/2035	231	0.00
EUR	100,000	Prologis Euro Finance LLC, 1.00%, 16/02/2041	74	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	100,000	Prologis Euro Finance LLC, 1.50%, 10/09/2049	67	0.00
EUR	200,000	Prologis Euro Finance LLC, 1.88%, 05/01/2029	228	0.00
EUR	100,000	Prologis Euro Finance LLC, 3.88%, 31/01/2030	121	0.00
EUR	100,000	Prologis Euro Finance LLC, 3.88%, 22/09/2037^	115	0.00
EUR	150,000	Prologis Euro Finance LLC, 4.00%, 05/05/2034	179	0.00
EUR	150,000	Prologis Euro Finance LLC, 4.25%, 31/01/2043	169	0.00
EUR	200,000	Prologis Euro Finance LLC, 4.62%, 23/05/2033	250	0.00
USD	100,000	Prologis LP, 1.25%, 15/10/2030	88	0.00
USD	150,000	Prologis LP, 1.75%, 01/07/2030	135	0.00
USD	50,000	Prologis LP, 1.75%, 01/02/2031	44	0.00
USD	100,000	Prologis LP, 2.13%, 15/10/2050	54	0.00
GBP	100,000	Prologis LP, 2.25%, 30/06/2029	126	0.00
USD	150,000	Prologis LP, 2.25%, 15/04/2030	139	0.00
USD	300,000	Prologis LP, 2.25%, 15/01/2032	266	0.00
USD	100,000	Prologis LP, 2.88%, 15/11/2029	96	0.00
USD	150,000	Prologis LP, 3.05%, 01/03/2050	100	0.00
USD	50,000	Prologis LP, 3.25%, 01/10/2026	50	0.00
USD	100,000	Prologis LP, 3.38%, 15/12/2027	99	0.00
CAD	200,000	Prologis LP, 3.60%, 15/02/2032	143	0.00
USD	100,000	Prologis LP, 3.88%, 15/09/2028	100	0.00
USD	100,000	Prologis LP, 4.00%, 15/09/2028	100	0.00
USD	100,000	Prologis LP, 4.37%, 15/09/2048	84	0.00
USD	50,000	Prologis LP, 4.38%, 01/02/2029	51	0.00
USD	100,000	Prologis LP, 4.62%, 15/01/2033	101	0.00
USD	50,000	Prologis LP, 4.75%, 15/01/2031	51	0.00
USD	100,000	Prologis LP, 4.75%, 15/06/2033	101	0.00
USD	100,000	Prologis LP, 5.00%, 31/01/2035	101	0.00
USD	200,000	Prologis LP, 5.12%, 15/01/2034	206	0.00
USD	100,000	Prologis LP, 5.25%, 15/05/2035	103	0.00
USD	150,000	Prologis LP, 5.25%, 15/06/2053	143	0.00
USD	150,000	Prologis LP, 5.25%, 15/03/2054	143	0.00
GBP	100,000	Prologis LP, 5.62%, 04/05/2040^	133	0.00
USD	50,000	Prologis Targeted U.S. Logistics Fund LP, 5.25%, 01/04/2029	52	0.00
USD	300,000	Prologis Targeted U.S. Logistics Fund LP, 5.50%, 01/04/2034	312	0.01
USD	100,000	Protective Life Corp., 3.40%, 15/01/2030	97	0.00
USD	150,000	Protective Life Corp., 4.30%, 30/09/2028	150	0.00
USD	100,000	Protective Life Corp., 4.70%, 15/01/2031	100	0.00
USD	150,000	Protective Life Global Funding, 1.62%, 15/04/2026	149	0.00
USD	150,000	Protective Life Global Funding, 1.74%, 21/09/2030	133	0.00
USD	150,000	Protective Life Global Funding, 1.90%, 06/07/2028	142	0.00
GBP	100,000	Protective Life Global Funding, 4.80%, 01/11/2030	135	0.00
USD	150,000	Protective Life Global Funding, 4.99%, 12/01/2027	151	0.00
USD	150,000	Protective Life Global Funding, 5.21%, 14/04/2026	150	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	150,000	Protective Life Global Funding, 5.21%, 12/06/2029	155	0.00
GBP	100,000	Protective Life Global Funding, 5.25%, 13/01/2028	137	0.00
USD	150,000	Protective Life Global Funding, 5.43%, 14/01/2032	156	0.00
USD	100,000	Providence St. Joseph Health Obligated Group, 2.53%, 01/10/2029	94	0.00
USD	200,000	Providence St. Joseph Health Obligated Group, 2.70%, 01/10/2051	119	0.00
USD	50,000	Providence St. Joseph Health Obligated Group, 3.74%, 01/10/2047	38	0.00
USD	50,000	Providence St. Joseph Health Obligated Group, 3.93%, 01/10/2048	39	0.00
USD	100,000	Providence St. Joseph Health Obligated Group, 5.37%, 01/10/2032	103	0.00
USD	150,000	Prudential Financial, Inc., 3.00%, 10/03/2040	117	0.00
USD	100,000	Prudential Financial, Inc., 3.70%, 01/10/2050	93	0.00
USD	250,000	Prudential Financial, Inc., 3.70%, 13/03/2051	187	0.00
USD	130,000	Prudential Financial, Inc., 3.88%, 27/03/2028	130	0.00
USD	100,000	Prudential Financial, Inc., 3.91%, 07/12/2047	79	0.00
USD	200,000	Prudential Financial, Inc., 3.94%, 07/12/2049	155	0.00
USD	100,000	Prudential Financial, Inc., 4.35%, 25/02/2050	83	0.00
USD	150,000	Prudential Financial, Inc., 4.42%, 27/03/2048	126	0.00
USD	50,000	Prudential Financial, Inc., 4.60%, 15/05/2044	45	0.00
USD	100,000	Prudential Financial, Inc., 5.12%, 01/03/2052	99	0.00
USD	300,000	Prudential Financial, Inc., 5.20%, 14/03/2035	308	0.01
USD	150,000	Prudential Financial, Inc., 5.70%, 14/12/2036	159	0.00
USD	150,000	Prudential Financial, Inc., 5.70%, 15/09/2048	152	0.00
USD	50,000	Prudential Financial, Inc., 5.75%, 15/07/2033	54	0.00
USD	150,000	Prudential Financial, Inc., 6.00%, 01/09/2052	155	0.00
USD	200,000	Prudential Financial, Inc., 6.50%, 15/03/2054	211	0.00
USD	150,000	Prudential Financial, Inc., 6.62%, 01/12/2037	171	0.00
USD	100,000	Prudential Financial, Inc., 6.62%, 21/06/2040	114	0.00
USD	100,000	Prudential Financial, Inc., 6.75%, 01/03/2053	107	0.00
USD	150,000	PSEG Power LLC, 5.20%, 15/05/2030	154	0.00
USD	150,000	PSEG Power LLC, 5.75%, 15/05/2035	156	0.00
USD	150,000	Public Service Co. of Colorado, 1.90%, 15/01/2031	133	0.00
USD	150,000	Public Service Co. of Colorado, 2.70%, 15/01/2051	91	0.00
USD	50,000	Public Service Co. of Colorado, 3.20%, 01/03/2050	34	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Public Service Co. of Colorado, 3.70%, 15/06/2028	100	0.00
USD	100,000	Public Service Co. of Colorado, 3.80%, 15/06/2047	77	0.00
USD	100,000	Public Service Co. of Colorado, 4.05%, 15/09/2049	78	0.00
USD	100,000	Public Service Co. of Colorado, 4.10%, 01/06/2032	98	0.00
USD	50,000	Public Service Co. of Colorado, 4.30%, 15/03/2044	42	0.00
USD	200,000	Public Service Co. of Colorado, 4.50%, 01/06/2052	167	0.00
USD	100,000	Public Service Co. of Colorado, 5.25%, 01/04/2053	93	0.00
USD	100,000	Public Service Co. of Colorado, 5.35%, 15/05/2034	103	0.00
USD	150,000	Public Service Co. of Colorado, 5.75%, 15/05/2054	151	0.00
USD	50,000	Public Service Co. of Colorado, 5.85%, 15/05/2055	51	0.00
USD	100,000	Public Service Co. of Colorado, 6.25%, 01/09/2037	109	0.00
USD	50,000	Public Service Co. of Colorado, 6.50%, 01/08/2038	56	0.00
USD	50,000	Public Service Co. of New Hampshire, 3.60%, 01/07/2049	37	0.00
USD	100,000	Public Service Co. of New Hampshire, 4.40%, 01/07/2028	101	0.00
USD	100,000	Public Service Co. of New Hampshire, 5.15%, 15/01/2053	93	0.00
USD	50,000	Public Service Co. of New Hampshire, 5.35%, 01/10/2033	52	0.00
USD	50,000	Public Service Co. of Oklahoma, 2.20%, 15/08/2031	44	0.00
USD	100,000	Public Service Co. of Oklahoma, 5.25%, 15/01/2033	103	0.00
USD	150,000	Public Service Co. of Oklahoma, 5.45%, 15/01/2036	154	0.00
USD	150,000	Public Service Electric & Gas Co., 2.05%, 01/08/2050	81	0.00
USD	100,000	Public Service Electric & Gas Co., 2.45%, 15/01/2030	94	0.00
USD	150,000	Public Service Electric & Gas Co., 2.70%, 01/05/2050	93	0.00
USD	50,000	Public Service Electric & Gas Co., 3.00%, 01/03/2051	33	0.00
USD	100,000	Public Service Electric & Gas Co., 3.10%, 15/03/2032	93	0.00
USD	50,000	Public Service Electric & Gas Co., 3.15%, 01/01/2050	34	0.00
USD	50,000	Public Service Electric & Gas Co., 3.20%, 15/05/2029	49	0.00
USD	100,000	Public Service Electric & Gas Co., 3.20%, 01/08/2049	69	0.00
USD	50,000	Public Service Electric & Gas Co., 3.60%, 01/12/2047	38	0.00
USD	150,000	Public Service Electric & Gas Co., 3.65%, 01/09/2028	149	0.00
USD	150,000	Public Service Electric & Gas Co., 3.70%, 01/05/2028	149	0.00
USD	100,000	Public Service Electric & Gas Co., 3.80%, 01/03/2046	79	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	280,000	Public Service Electric & Gas Co., 3.85%, 01/05/2049	216	0.00
USD	100,000	Public Service Electric & Gas Co., 3.95%, 01/05/2042	85	0.00
USD	50,000	Public Service Electric & Gas Co., 4.05%, 01/05/2048	40	0.00
USD	100,000	Public Service Electric & Gas Co., 4.85%, 01/08/2034	101	0.00
USD	100,000	Public Service Electric & Gas Co., 4.90%, 15/12/2032	102	0.00
USD	100,000	Public Service Electric & Gas Co., 4.90%, 15/08/2035	101	0.00
USD	150,000	Public Service Electric & Gas Co., 5.12%, 15/03/2053	141	0.00
USD	300,000	Public Service Electric & Gas Co., 5.20%, 01/08/2033	312	0.01
USD	250,000	Public Service Electric & Gas Co., 5.20%, 01/03/2034	258	0.00
USD	150,000	Public Service Electric & Gas Co., 5.30%, 01/08/2054	144	0.00
USD	100,000	Public Service Electric & Gas Co., 5.45%, 01/08/2053	98	0.00
USD	50,000	Public Service Electric & Gas Co., 5.45%, 01/03/2054	49	0.00
USD	100,000	Public Service Enterprise Group, Inc., 1.60%, 15/08/2030	89	0.00
USD	100,000	Public Service Enterprise Group, Inc., 2.45%, 15/11/2031	90	0.00
USD	150,000	Public Service Enterprise Group, Inc., 5.20%, 01/04/2029	154	0.00
USD	200,000	Public Service Enterprise Group, Inc., 5.85%, 15/11/2027	206	0.00
USD	50,000	Public Service Enterprise Group, Inc., 5.87%, 15/10/2028	52	0.00
USD	50,000	Public Service Enterprise Group, Inc., 6.12%, 15/10/2033	54	0.00
EUR	100,000	Public Storage Operating Co., 0.50%, 09/09/2030	104	0.00
USD	100,000	Public Storage Operating Co., 0.88%, 15/02/2026	100	0.00
EUR	100,000	Public Storage Operating Co., 0.88%, 24/01/2032	102	0.00
USD	250,000	Public Storage Operating Co., 1.85%, 01/05/2028	239	0.00
USD	500,000	Public Storage Operating Co., 2.30%, 01/05/2031	453	0.01
USD	150,000	Public Storage Operating Co., 3.39%, 01/05/2029	147	0.00
EUR	200,000	Public Storage Operating Co., 3.50%, 20/01/2034	231	0.00
USD	50,000	Public Storage Operating Co., 4.38%, 01/07/2030	50	0.00
USD	250,000	Public Storage Operating Co., 5.00%, 01/07/2035	254	0.00
USD	100,000	Public Storage Operating Co., 5.35%, 01/08/2053	97	0.00
USD	50,000	Puget Energy, Inc., 2.38%, 15/06/2028	48	0.00
USD	200,000	Puget Energy, Inc., 4.10%, 15/06/2030	196	0.00
USD	100,000	Puget Energy, Inc., 4.22%, 15/03/2032	96	0.00
USD	250,000	Puget Energy, Inc., 5.72%, 15/03/2035	257	0.00
USD	200,000	Puget Sound Energy, Inc., 2.89%, 15/09/2051	128	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	150,000	Puget Sound Energy, Inc., 3.25%, 15/09/2049	102	0.00
USD	250,000	Puget Sound Energy, Inc., 4.22%, 15/06/2048	204	0.00
USD	100,000	Puget Sound Energy, Inc., 4.30%, 20/05/2045	83	0.00
USD	50,000	Puget Sound Energy, Inc., 5.33%, 15/06/2034	52	0.00
USD	50,000	Puget Sound Energy, Inc., 5.64%, 15/04/2041	50	0.00
USD	50,000	Puget Sound Energy, Inc., 5.79%, 15/03/2040	52	0.00
USD	100,000	Puget Sound Energy, Inc., 6.27%, 15/03/2037	109	0.00
USD	102,000	PulteGroup, Inc., 5.00%, 15/01/2027	103	0.00
USD	100,000	PulteGroup, Inc., 6.37%, 15/05/2033	110	0.00
USD	100,000	PulteGroup, Inc., 7.87%, 15/06/2032	117	0.00
EUR	150,000	PVH Corp., 3.13%, 15/12/2027	177	0.00
USD	100,000	PVH Corp., 5.50%, 13/06/2030	102	0.00
USD	100,000	Qorvo, Inc., 3.38%, 01/04/2031	93	0.00
USD	150,000	Qorvo, Inc., 4.38%, 15/10/2029	148	0.00
USD	50,000	QUALCOMM, Inc., 1.30%, 20/05/2028	47	0.00
USD	137,000	QUALCOMM, Inc., 1.65%, 20/05/2032	117	0.00
USD	200,000	QUALCOMM, Inc., 2.15%, 20/05/2030	184	0.00
USD	300,000	QUALCOMM, Inc., 3.25%, 20/05/2027	299	0.01
USD	150,000	QUALCOMM, Inc., 3.25%, 20/05/2050	104	0.00
USD	200,000	QUALCOMM, Inc., 4.25%, 20/05/2032	200	0.00
USD	300,000	QUALCOMM, Inc., 4.30%, 20/05/2047	253	0.00
USD	200,000	QUALCOMM, Inc., 4.50%, 20/05/2030	203	0.00
USD	200,000	QUALCOMM, Inc., 4.50%, 20/05/2052	169	0.00
USD	50,000	QUALCOMM, Inc., 4.65%, 20/05/2035^	50	0.00
USD	100,000	QUALCOMM, Inc., 4.75%, 20/05/2032	102	0.00
USD	200,000	QUALCOMM, Inc., 5.00%, 20/05/2035	203	0.00
USD	200,000	QUALCOMM, Inc., 5.40%, 20/05/2033	212	0.00
USD	300,000	QUALCOMM, Inc., 6.00%, 20/05/2053	316	0.01
USD	150,000	Quanta Services, Inc., 2.35%, 15/01/2032	132	0.00
USD	50,000	Quanta Services, Inc., 2.90%, 01/10/2030	47	0.00
USD	100,000	Quanta Services, Inc., 3.05%, 01/10/2041	74	0.00
USD	200,000	Quanta Services, Inc., 4.30%, 09/08/2028	201	0.00
USD	200,000	Quanta Services, Inc., 4.50%, 15/01/2031	200	0.00
USD	50,000	Quanta Services, Inc., 5.10%, 09/08/2035	50	0.00
USD	100,000	Quanta Services, Inc., 5.25%, 09/08/2034	103	0.00
USD	50,000	Queen's Health Systems, 4.81%, 01/07/2052	45	0.00
USD	100,000	Quest Diagnostics, Inc., 2.80%, 30/06/2031	92	0.00
USD	100,000	Quest Diagnostics, Inc., 2.95%, 30/06/2030	95	0.00
USD	170,000	Quest Diagnostics, Inc., 4.20%, 30/06/2029	171	0.00
USD	50,000	Quest Diagnostics, Inc., 4.60%, 15/12/2027	51	0.00
USD	200,000	Quest Diagnostics, Inc., 4.62%, 15/12/2029	203	0.00
USD	100,000	Quest Diagnostics, Inc., 4.70%, 30/03/2045	90	0.00
USD	200,000	Quest Diagnostics, Inc., 5.00%, 15/12/2034	203	0.00
USD	100,000	Quest Diagnostics, Inc., 6.40%, 30/11/2033	111	0.00
USD	200,000	Radian Group, Inc., 4.87%, 15/03/2027	201	0.00
USD	100,000	Radian Group, Inc., 6.20%, 15/05/2029	105	0.00
USD	50,000	Rady Children's Hospital-San Diego, 3.15%, 15/08/2051	34	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Ralph Lauren Corp., 2.95%, 15/06/2030	95	0.00
USD	150,000	Ralph Lauren Corp., 5.00%, 15/06/2032	154	0.00
USD	100,000	Raymond James Financial, Inc., 3.75%, 01/04/2051	74	0.00
USD	200,000	Raymond James Financial, Inc., 4.65%, 01/04/2030	204	0.00
USD	275,000	Raymond James Financial, Inc., 4.90%, 11/09/2035	274	0.00
USD	100,000	Raymond James Financial, Inc., 4.95%, 15/07/2046	92	0.00
USD	250,000	Raymond James Financial, Inc., 5.65%, 11/09/2055	246	0.00
USD	100,000	Rayonier LP, 2.75%, 17/05/2031	90	0.00
USD	200,000	Realty Income Corp., 0.75%, 15/03/2026	199	0.00
GBP	100,000	Realty Income Corp., 1.13%, 13/07/2027	128	0.00
USD	100,000	Realty Income Corp., 1.80%, 15/03/2033	83	0.00
GBP	200,000	Realty Income Corp., 1.88%, 14/01/2027	263	0.00
USD	225,000	Realty Income Corp., 2.10%, 15/03/2028	216	0.00
USD	300,000	Realty Income Corp., 2.20%, 15/06/2028	288	0.00
USD	50,000	Realty Income Corp., 2.70%, 15/02/2032	45	0.00
USD	100,000	Realty Income Corp., 2.85%, 15/12/2032	90	0.00
USD	150,000	Realty Income Corp., 3.10%, 15/12/2029	144	0.00
USD	100,000	Realty Income Corp., 3.20%, 15/02/2031	95	0.00
EUR	100,000	Realty Income Corp., 3.38%, 20/06/2031	117	0.00
USD	50,000	Realty Income Corp., 3.40%, 15/01/2028	49	0.00
USD	50,000	Realty Income Corp., 3.40%, 15/01/2030	49	0.00
EUR	100,000	Realty Income Corp., 3.88%, 20/06/2035	116	0.00
USD	100,000	Realty Income Corp., 3.95%, 15/08/2027	100	0.00
USD	50,000	Realty Income Corp., 3.95%, 01/02/2029	50	0.00
USD	100,000	Realty Income Corp., 4.00%, 15/07/2029	100	0.00
USD	50,000	Realty Income Corp., 4.50%, 01/02/2033	49	0.00
USD	50,000	Realty Income Corp., 4.65%, 15/03/2047	44	0.00
USD	100,000	Realty Income Corp., 4.70%, 15/12/2028	102	0.00
USD	100,000	Realty Income Corp., 4.75%, 15/02/2029	102	0.00
EUR	100,000	Realty Income Corp., 4.87%, 06/07/2030	125	0.00
USD	200,000	Realty Income Corp., 4.90%, 15/07/2033	203	0.00
USD	250,000	Realty Income Corp., 5.12%, 15/02/2034	257	0.00
EUR	100,000	Realty Income Corp., 5.12%, 06/07/2034	128	0.00
GBP	100,000	Realty Income Corp., 5.25%, 04/09/2041	126	0.00
USD	100,000	Realty Income Corp., 5.37%, 01/09/2054	97	0.00
USD	100,000	Realty Income Corp., 5.62%, 13/10/2032	106	0.00
GBP	100,000	Realty Income Corp., 5.75%, 05/12/2031^	140	0.00
GBP	100,000	Realty Income Corp., 6.00%, 05/12/2039	137	0.00
USD	250,000	Regal Rexnord Corp., 6.05%, 15/02/2026	250	0.00
USD	200,000	Regal Rexnord Corp., 6.05%, 15/04/2028	207	0.00
USD	200,000	Regal Rexnord Corp., 6.30%, 15/02/2030	212	0.00
USD	200,000	Regal Rexnord Corp., 6.40%, 15/04/2033	215	0.00
USD	50,000	Regency Centers LP, 2.95%, 15/09/2029	48	0.00
USD	40,000	Regency Centers LP, 3.60%, 01/02/2027	40	0.00
USD	50,000	Regency Centers LP, 3.70%, 15/06/2030	49	0.00
USD	50,000	Regency Centers LP, 4.13%, 15/03/2028	50	0.00
USD	50,000	Regency Centers LP, 4.40%, 01/02/2047	43	0.00
USD	80,000	Regency Centers LP, 4.65%, 15/03/2049	70	0.00
USD	150,000	Regency Centers LP, 5.10%, 15/01/2035	152	0.00
USD	100,000	Regency Centers LP, 5.25%, 15/01/2034	103	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Regeneron Pharmaceuticals, Inc., 1.75%, 15/09/2030	89	0.00
USD	150,000	Regeneron Pharmaceuticals, Inc., 2.80%, 15/09/2050	92	0.00
USD	300,000	Regions Financial Corp., 1.80%, 12/08/2028	284	0.00
USD	200,000	Regions Financial Corp., 5.50%, 06/09/2035	206	0.00
USD	100,000	Regions Financial Corp., 7.37%, 10/12/2037	115	0.00
USD	50,000	Reinsurance Group of America, Inc., 3.15%, 15/06/2030	47	0.00
USD	157,000	Reinsurance Group of America, Inc., 3.90%, 15/05/2029	155	0.00
USD	100,000	Reinsurance Group of America, Inc., 6.00%, 15/09/2033	107	0.00
USD	50,000	Reinsurance Group of America, Inc., 6.65%, 15/09/2055	52	0.00
USD	150,000	Reliance Standard Life Global Funding II, 2.75%, 21/01/2027	147	0.00
USD	100,000	Reliance, Inc., 2.15%, 15/08/2030	91	0.00
USD	50,000	RELX Capital, Inc., 3.00%, 22/05/2030	48	0.00
USD	250,000	RELX Capital, Inc., 4.00%, 18/03/2029	249	0.00
USD	50,000	RELX Capital, Inc., 4.75%, 20/05/2032	51	0.00
USD	200,000	RELX Capital, Inc., 5.25%, 27/03/2035	207	0.00
USD	200,000	Rentokil Terminix Funding LLC, 5.00%, 28/04/2030	204	0.00
USD	200,000	Rentokil Terminix Funding LLC, 5.62%, 28/04/2035	207	0.00
USD	200,000	Repsol E&P Capital Markets U.S. LLC, 5.20%, 16/09/2030	203	0.00
USD	200,000	Repsol E&P Capital Markets U.S. LLC, 5.98%, 16/09/2035^	204	0.00
USD	50,000	Republic Services, Inc., 1.45%, 15/02/2031	44	0.00
USD	100,000	Republic Services, Inc., 1.75%, 15/02/2032	86	0.00
USD	300,000	Republic Services, Inc., 2.30%, 01/03/2030	279	0.00
USD	50,000	Republic Services, Inc., 2.38%, 15/03/2033	44	0.00
USD	200,000	Republic Services, Inc., 3.05%, 01/03/2050	136	0.00
USD	350,000	Republic Services, Inc., 3.38%, 15/11/2027	348	0.01
USD	50,000	Republic Services, Inc., 5.00%, 15/11/2029	52	0.00
USD	150,000	Republic Services, Inc., 5.00%, 15/12/2033	155	0.00
USD	100,000	Republic Services, Inc., 5.00%, 01/04/2034	103	0.00
USD	100,000	Republic Services, Inc., 5.15%, 15/03/2035	103	0.00
USD	200,000	Republic Services, Inc., 5.20%, 15/11/2034	207	0.00
USD	50,000	Republic Services, Inc., 6.20%, 01/03/2040	55	0.00
USD	100,000	Revvity, Inc., 2.25%, 15/09/2031	88	0.00
USD	50,000	Revvity, Inc., 2.55%, 15/03/2031	45	0.00
USD	150,000	Revvity, Inc., 3.30%, 15/09/2029	145	0.00
USD	100,000	Revvity, Inc., 3.63%, 15/03/2051	71	0.00
USD	50,000	Rexford Industrial Realty LP, 2.13%, 01/12/2030	45	0.00
USD	50,000	Rexford Industrial Realty LP, 2.15%, 01/09/2031	44	0.00
USD	50,000	Rexford Industrial Realty LP, 5.00%, 15/06/2028	51	0.00
USD	100,000	Reynolds American, Inc., 5.70%, 15/08/2035	105	0.00
USD	225,000	Reynolds American, Inc., 5.85%, 15/08/2045	222	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Reynolds American, Inc., 6.15%, 15/09/2043	51	0.00
USD	50,000	Reynolds American, Inc., 7.25%, 15/06/2037	58	0.00
USD	50,000	RGA Global Funding, 2.00%, 30/11/2026	49	0.00
USD	350,000	RGA Global Funding, 4.35%, 25/08/2028	352	0.01
USD	75,000	RGA Global Funding, 4.60%, 25/11/2030	75	0.00
USD	700,000	RGA Global Funding, 5.00%, 25/08/2032	706	0.01
USD	100,000	RGA Global Funding, 5.05%, 06/12/2031	102	0.00
USD	150,000	RGA Global Funding, 5.25%, 09/01/2030	155	0.00
USD	150,000	RGA Global Funding, 5.45%, 24/05/2029	155	0.00
USD	200,000	RGA Global Funding, 5.50%, 11/01/2031	208	0.00
USD	200,000	RGA Global Funding, 6.00%, 21/11/2028	210	0.00
EUR	200,000	Robert Bosch Finance LLC, 2.75%, 28/05/2028	235	0.00
EUR	200,000	Robert Bosch Finance LLC, 3.25%, 28/05/2031	234	0.00
EUR	200,000	Robert Bosch Finance LLC, 3.75%, 28/05/2034	235	0.00
USD	450,000	Roche Holdings, Inc., 1.93%, 13/12/2028	427	0.01
USD	400,000	Roche Holdings, Inc., 2.08%, 13/12/2031	354	0.01
USD	200,000	Roche Holdings, Inc., 2.31%, 10/03/2027	197	0.00
USD	300,000	Roche Holdings, Inc., 2.38%, 28/01/2027	296	0.01
USD	250,000	Roche Holdings, Inc., 2.61%, 13/12/2051^	153	0.00
USD	300,000	Roche Holdings, Inc., 2.63%, 15/05/2026	298	0.01
USD	200,000	Roche Holdings, Inc., 3.63%, 17/09/2028	199	0.00
USD	200,000	Roche Holdings, Inc., 4.00%, 28/11/2044^	169	0.00
USD	400,000	Roche Holdings, Inc., 4.20%, 09/09/2029	403	0.01
USD	200,000	Roche Holdings, Inc., 4.37%, 02/12/2032	200	0.00
USD	200,000	Roche Holdings, Inc., 4.59%, 09/09/2034	200	0.00
USD	200,000	Roche Holdings, Inc., 4.67%, 02/12/2035	199	0.00
USD	300,000	Roche Holdings, Inc., 4.91%, 08/03/2031	310	0.01
USD	200,000	Roche Holdings, Inc., 4.98%, 08/03/2034	206	0.00
USD	200,000	Roche Holdings, Inc., 5.22%, 08/03/2054	194	0.00
USD	200,000	Roche Holdings, Inc., 5.34%, 13/11/2028	208	0.00
USD	200,000	Roche Holdings, Inc., 5.49%, 13/11/2030	212	0.00
USD	200,000	Roche Holdings, Inc., 5.59%, 13/11/2033	214	0.00
USD	200,000	Roche Holdings, Inc., 7.00%, 01/03/2039	240	0.00
USD	50,000	Rochester Gas & Electric Corp., 3.10%, 01/06/2027	50	0.00
USD	150,000	Rockefeller Foundation, 2.49%, 01/10/2050	91	0.00
USD	50,000	Rockwell Automation, Inc., 1.75%, 15/08/2031	44	0.00
USD	150,000	Rockwell Automation, Inc., 2.80%, 15/08/2061	87	0.00
USD	200,000	Rockwell Automation, Inc., 3.50%, 01/03/2029	197	0.00
USD	50,000	Rockwell Automation, Inc., 4.20%, 01/03/2049	42	0.00
USD	150,000	Rollins, Inc., 5.25%, 24/02/2035	153	0.00
USD	50,000	Roper Technologies, Inc., 1.40%, 15/09/2027	48	0.00
USD	200,000	Roper Technologies, Inc., 1.75%, 15/02/2031	176	0.00
USD	150,000	Roper Technologies, Inc., 3.80%, 15/12/2026	150	0.00
USD	150,000	Roper Technologies, Inc., 4.20%, 15/09/2028	150	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	125,000	Roper Technologies, Inc., 4.25%, 15/09/2028	126	0.00
USD	150,000	Roper Technologies, Inc., 4.45%, 15/09/2030	151	0.00
USD	300,000	Roper Technologies, Inc., 4.50%, 15/10/2029	303	0.01
USD	100,000	Roper Technologies, Inc., 4.90%, 15/10/2034	100	0.00
USD	200,000	Roper Technologies, Inc., 5.10%, 15/09/2035	202	0.00
USD	100,000	Ross Stores, Inc., 1.88%, 15/04/2031	88	0.00
USD	200,000	RPM International, Inc., 2.95%, 15/01/2032	181	0.00
USD	100,000	RPM International, Inc., 3.75%, 15/03/2027	100	0.00
USD	50,000	RPM International, Inc., 4.55%, 01/03/2029	51	0.00
USD	50,000	RPM International, Inc., 5.25%, 01/06/2045	47	0.00
USD	200,000	RTX Corp., 1.90%, 01/09/2031	176	0.00
EUR	100,000	RTX Corp., 2.15%, 18/05/2030	113	0.00
USD	250,000	RTX Corp., 2.25%, 01/07/2030	230	0.00
USD	200,000	RTX Corp., 2.38%, 15/03/2032	178	0.00
USD	50,000	RTX Corp., 2.82%, 01/09/2051	31	0.00
USD	500,000	RTX Corp., 3.03%, 15/03/2052	327	0.01
USD	250,000	RTX Corp., 3.13%, 01/07/2050	169	0.00
USD	100,000	RTX Corp., 3.50%, 15/03/2027	100	0.00
USD	150,000	RTX Corp., 3.75%, 01/11/2046	117	0.00
USD	400,000	RTX Corp., 4.05%, 04/05/2047	323	0.01
USD	350,000	RTX Corp., 4.13%, 16/11/2028	351	0.01
USD	200,000	RTX Corp., 4.15%, 15/05/2045	167	0.00
USD	100,000	RTX Corp., 4.35%, 15/04/2047	85	0.00
USD	200,000	RTX Corp., 4.45%, 16/11/2038	188	0.00
USD	250,000	RTX Corp., 4.50%, 01/06/2042	227	0.00
USD	200,000	RTX Corp., 4.80%, 15/12/2043	184	0.00
USD	200,000	RTX Corp., 4.87%, 15/10/2040	194	0.00
USD	200,000	RTX Corp., 5.15%, 27/02/2033	207	0.00
USD	200,000	RTX Corp., 5.37%, 27/02/2053	193	0.00
USD	100,000	RTX Corp., 5.40%, 01/05/2035	105	0.00
USD	100,000	RTX Corp., 5.70%, 15/04/2040	105	0.00
USD	100,000	RTX Corp., 5.75%, 08/11/2026	101	0.00
USD	200,000	RTX Corp., 5.75%, 15/01/2029	209	0.00
USD	200,000	RTX Corp., 6.00%, 15/03/2031	216	0.00
USD	100,000	RTX Corp., 6.05%, 01/06/2036	109	0.00
USD	300,000	RTX Corp., 6.10%, 15/03/2034	329	0.01
USD	100,000	RTX Corp., 6.12%, 15/07/2038	110	0.00
USD	300,000	RTX Corp., 6.40%, 15/03/2054	331	0.01
USD	50,000	RTX Corp., 7.20%, 15/08/2027	53	0.00
USD	300,000	RWE Finance U.S. LLC, 5.87%, 16/04/2034	317	0.01
USD	300,000	RWE Finance U.S. LLC, 5.87%, 18/09/2055	294	0.00
USD	300,000	RWE Finance U.S. LLC, 6.25%, 16/04/2054	309	0.01
USD	225,000	Ryder System, Inc., 1.75%, 01/09/2026	222	0.00
USD	50,000	Ryder System, Inc., 2.90%, 01/12/2026	50	0.00
USD	50,000	Ryder System, Inc., 4.30%, 01/12/2030	50	0.00
USD	50,000	Ryder System, Inc., 4.85%, 15/06/2030	51	0.00
USD	100,000	Ryder System, Inc., 4.90%, 01/12/2029	102	0.00
USD	100,000	Ryder System, Inc., 4.95%, 01/09/2029	102	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	75,000	Ryder System, Inc., 5.00%, 15/03/2030	77	0.00
USD	100,000	Ryder System, Inc., 5.25%, 01/06/2028	103	0.00
USD	100,000	Ryder System, Inc., 5.30%, 15/03/2027	101	0.00
USD	100,000	Ryder System, Inc., 5.37%, 15/03/2029	104	0.00
USD	200,000	Ryder System, Inc., 6.30%, 01/12/2028	212	0.00
USD	200,000	S&P Global, Inc., 2.30%, 15/08/2060	102	0.00
USD	200,000	S&P Global, Inc., 2.45%, 01/03/2027	197	0.00
USD	50,000	S&P Global, Inc., 2.50%, 01/12/2029	47	0.00
USD	100,000	S&P Global, Inc., 2.70%, 01/03/2029	96	0.00
USD	300,000	S&P Global, Inc., 2.90%, 01/03/2032	277	0.00
USD	100,000	S&P Global, Inc., 2.95%, 22/01/2027	99	0.00
USD	50,000	S&P Global, Inc., 3.25%, 01/12/2049	35	0.00
USD	150,000	S&P Global, Inc., 3.70%, 01/03/2052	114	0.00
USD	100,000	S&P Global, Inc., 3.90%, 01/03/2062	75	0.00
USD	200,000	S&P Global, Inc., 4.25%, 01/05/2029	201	0.00
USD	75,000	S&P Global, Inc., 4.25%, 15/01/2031	75	0.00
USD	200,000	S&P Global, Inc., 4.75%, 01/08/2028	204	0.00
USD	50,000	S&P Global, Inc., 4.80%, 04/12/2035	50	0.00
USD	200,000	S&P Global, Inc., 5.25%, 15/09/2033	210	0.00
USD	50,000	Sabal Trail Transmission LLC, 4.25%, 01/05/2028	50	0.00
USD	100,000	Sabal Trail Transmission LLC, 4.68%, 01/05/2038	95	0.00
USD	75,000	Sabal Trail Transmission LLC, 4.83%, 01/05/2048	65	0.00
USD	400,000	Sabine Pass Liquefaction LLC, 4.20%, 15/03/2028	400	0.01
USD	250,000	Sabine Pass Liquefaction LLC, 4.50%, 15/05/2030	251	0.00
USD	97,239	Sabine Pass Liquefaction LLC, 5.90%, 15/09/2037	102	0.00
USD	150,000	Sabra Health Care LP, 3.20%, 01/12/2031	137	0.00
USD	125,000	Sabra Health Care LP, 3.90%, 15/10/2029	123	0.00
USD	50,000	Safehold GL Holdings LLC, 2.85%, 15/01/2032	45	0.00
USD	100,000	Safehold GL Holdings LLC, 5.65%, 15/01/2035	103	0.00
USD	100,000	Safehold GL Holdings LLC, 6.10%, 01/04/2034	106	0.00
USD	200,000	Salesforce, Inc., 1.50%, 15/07/2028	189	0.00
USD	150,000	Salesforce, Inc., 1.95%, 15/07/2031	133	0.00
USD	300,000	Salesforce, Inc., 2.70%, 15/07/2041^	218	0.00
USD	375,000	Salesforce, Inc., 2.90%, 15/07/2051	238	0.00
USD	200,000	Salesforce, Inc., 3.05%, 15/07/2061	121	0.00
USD	50,000	Salesforce, Inc., 3.70%, 11/04/2028	50	0.00
USD	150,000	Sammons Financial Group Global Funding, 4.80%, 12/12/2030	151	0.00
USD	150,000	Sammons Financial Group Global Funding, 4.95%, 12/06/2030	152	0.00
USD	50,000	Sammons Financial Group Global Funding, 5.05%, 10/01/2028	51	0.00
USD	100,000	Sammons Financial Group, Inc., 3.35%, 16/04/2031	93	0.00
USD	300,000	Sammons Financial Group, Inc., 6.87%, 15/04/2034	329	0.01
USD	250,000	San Diego Gas & Electric Co., 1.70%, 01/10/2030	223	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	150,000	San Diego Gas & Electric Co., 2.95%, 15/08/2051	96	0.00
USD	500,000	San Diego Gas & Electric Co., 3.00%, 15/03/2032	460	0.01
USD	100,000	San Diego Gas & Electric Co., 3.32%, 15/04/2050	69	0.00
USD	50,000	San Diego Gas & Electric Co., 3.70%, 15/03/2052	36	0.00
USD	100,000	San Diego Gas & Electric Co., 3.75%, 01/06/2047	76	0.00
USD	100,000	San Diego Gas & Electric Co., 4.10%, 15/06/2049	79	0.00
USD	50,000	San Diego Gas & Electric Co., 4.15%, 15/05/2048	40	0.00
USD	100,000	San Diego Gas & Electric Co., 5.35%, 01/04/2053	95	0.00
USD	200,000	San Diego Gas & Electric Co., 5.40%, 15/04/2035	207	0.00
USD	150,000	San Diego Gas & Electric Co., 5.55%, 15/04/2054	147	0.00
USD	50,000	Santander Holdings USA, Inc., 2.49%, 06/01/2028	49	0.00
USD	100,000	Santander Holdings USA, Inc., 3.24%, 05/10/2026	99	0.00
USD	100,000	Santander Holdings USA, Inc., 4.40%, 13/07/2027	100	0.00
USD	250,000	Santander Holdings USA, Inc., 5.35%, 06/09/2030	256	0.00
USD	300,000	Santander Holdings USA, Inc., 5.47%, 20/03/2029^	307	0.01
USD	150,000	Santander Holdings USA, Inc., 5.74%, 20/03/2031	155	0.00
USD	100,000	Santander Holdings USA, Inc., 6.17%, 09/01/2030	104	0.00
USD	100,000	Santander Holdings USA, Inc., 6.34%, 31/05/2035	107	0.00
USD	100,000	Santander Holdings USA, Inc., 6.50%, 09/03/2029	104	0.00
USD	100,000	Santander Holdings USA, Inc., 7.66%, 09/11/2031	112	0.00
USD	150,000	SBL Holdings, Inc., 5.00%, 18/02/2031	139	0.00
USD	50,000	SBL Holdings, Inc., 5.90%, 26/09/2028	50	0.00
USD	150,000	SBL Holdings, Inc., 7.20%, 30/10/2034	146	0.00
USD	250,000	SC Johnson & Son, Inc., 4.75%, 15/10/2046	221	0.00
USD	250,000	Schlumberger Holdings Corp., 2.65%, 26/06/2030	234	0.00
USD	197,000	Schlumberger Holdings Corp., 3.90%, 17/05/2028	197	0.00
USD	50,000	Schlumberger Holdings Corp., 4.30%, 01/05/2029	50	0.00
USD	100,000	Schlumberger Holdings Corp., 4.50%, 15/05/2028	101	0.00
USD	150,000	Schlumberger Holdings Corp., 5.00%, 29/05/2027	152	0.00
USD	100,000	Schlumberger Holdings Corp., 5.00%, 15/11/2029	103	0.00
USD	200,000	Schlumberger Holdings Corp., 5.00%, 01/06/2034	203	0.00
USD	150,000	Seattle Children's Hospital, 2.72%, 01/10/2050	93	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Securian Financial Group, Inc., 4.80%, 15/04/2048	87	0.00
USD	100,000	Sekisui House U.S., Inc., 2.50%, 15/01/2031	89	0.00
USD	25,000	Sekisui House U.S., Inc., 3.85%, 15/01/2030	24	0.00
USD	100,000	Sekisui House U.S., Inc., 3.97%, 06/08/2061^	67	0.00
USD	100,000	Sekisui House U.S., Inc., 6.00%, 15/01/2043	94	0.00
USD	50,000	Selective Insurance Group, Inc., 5.37%, 01/03/2049	46	0.00
USD	75,000	Selective Insurance Group, Inc., 5.90%, 15/04/2035	79	0.00
USD	150,000	Sempra, 3.25%, 15/06/2027	148	0.00
USD	100,000	Sempra, 3.40%, 01/02/2028	99	0.00
USD	100,000	Sempra, 3.70%, 01/04/2029	98	0.00
USD	150,000	Sempra, 3.80%, 01/02/2038	129	0.00
USD	100,000	Sempra, 4.00%, 01/02/2048	77	0.00
USD	200,000	Sempra, 4.13%, 01/04/2052	196	0.00
USD	100,000	Sempra, 6.37%, 01/04/2056	102	0.00
USD	300,000	Sempra, 6.40%, 01/10/2054	305	0.01
USD	100,000	Sempra, 6.55%, 01/04/2055	102	0.00
USD	150,000	Sempra, 6.87%, 01/10/2054	154	0.00
USD	100,000	Sempra Infrastructure Partners LP, 3.25%, 15/01/2032	89	0.00
USD	50,000	Sentara Health, 2.93%, 01/11/2051	32	0.00
USD	200,000	ServiceNow, Inc., 1.40%, 01/09/2030	176	0.00
USD	100,000	Sharp HealthCare, 2.68%, 01/08/2050	62	0.00
USD	150,000	Shell Finance U.S., Inc., 2.38%, 07/11/2029	142	0.00
USD	200,000	Shell Finance U.S., Inc., 2.75%, 06/04/2030	190	0.00
USD	600,000	Shell Finance U.S., Inc., 3.00%, 26/11/2051	388	0.01
USD	300,000	Shell Finance U.S., Inc., 3.13%, 07/11/2049	202	0.00
USD	50,000	Shell Finance U.S., Inc., 3.25%, 06/04/2050	35	0.00
USD	100,000	Shell Finance U.S., Inc., 3.75%, 12/09/2046	78	0.00
USD	200,000	Shell Finance U.S., Inc., 3.88%, 13/11/2028	200	0.00
USD	400,000	Shell Finance U.S., Inc., 4.00%, 10/05/2046	325	0.01
USD	200,000	Shell Finance U.S., Inc., 4.13%, 11/05/2035	192	0.00
USD	450,000	Shell Finance U.S., Inc., 4.38%, 11/05/2045	389	0.01
USD	200,000	Shell Finance U.S., Inc., 4.55%, 12/08/2043^	179	0.00
USD	200,000	Shell Finance U.S., Inc., 5.12%, 15/10/2041	196	0.00
USD	200,000	Shell Finance U.S., Inc., 5.50%, 25/03/2040	205	0.00
USD	400,000	Sherwin-Williams Co., 2.20%, 15/03/2032	351	0.01
USD	100,000	Sherwin-Williams Co., 2.30%, 15/05/2030	92	0.00
USD	50,000	Sherwin-Williams Co., 2.90%, 15/03/2052	31	0.00
USD	50,000	Sherwin-Williams Co., 2.95%, 15/08/2029	48	0.00
USD	100,000	Sherwin-Williams Co., 3.30%, 15/05/2050	68	0.00
USD	250,000	Sherwin-Williams Co., 3.45%, 01/06/2027	248	0.00
USD	200,000	Sherwin-Williams Co., 3.80%, 15/08/2049	150	0.00
USD	50,000	Sherwin-Williams Co., 4.00%, 15/12/2042	41	0.00
USD	200,000	Sherwin-Williams Co., 4.30%, 15/08/2028	201	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Sherwin-Williams Co., 4.50%, 15/08/2030	101	0.00
USD	100,000	Sherwin-Williams Co., 4.50%, 01/06/2047	86	0.00
USD	50,000	Sherwin-Williams Co., 4.55%, 01/08/2045	43	0.00
USD	100,000	Sherwin-Williams Co., 5.15%, 15/08/2035	102	0.00
USD	100,000	Sierra Pacific Power Co., 5.90%, 15/03/2054	100	0.00
USD	200,000	Simon Property Group LP, 1.75%, 01/02/2028	192	0.00
USD	100,000	Simon Property Group LP, 2.25%, 15/01/2032	88	0.00
USD	200,000	Simon Property Group LP, 2.65%, 15/07/2030	188	0.00
USD	200,000	Simon Property Group LP, 2.65%, 01/02/2032	180	0.00
USD	50,000	Simon Property Group LP, 3.25%, 30/11/2026	50	0.00
USD	100,000	Simon Property Group LP, 3.25%, 13/09/2049	69	0.00
USD	250,000	Simon Property Group LP, 3.38%, 01/12/2027	248	0.00
USD	100,000	Simon Property Group LP, 3.80%, 15/07/2050	75	0.00
USD	150,000	Simon Property Group LP, 4.25%, 01/10/2044	127	0.00
USD	50,000	Simon Property Group LP, 4.25%, 30/11/2046	42	0.00
USD	150,000	Simon Property Group LP, 4.38%, 01/10/2030	151	0.00
USD	200,000	Simon Property Group LP, 4.75%, 26/09/2034	199	0.00
USD	200,000	Simon Property Group LP, 4.75%, 15/03/2042	185	0.00
USD	150,000	Simon Property Group LP, 5.12%, 01/10/2035	152	0.00
USD	150,000	Simon Property Group LP, 5.50%, 08/03/2033	158	0.00
USD	100,000	Simon Property Group LP, 5.85%, 08/03/2053	102	0.00
USD	200,000	Simon Property Group LP, 6.25%, 15/01/2034	220	0.00
USD	50,000	Simon Property Group LP, 6.65%, 15/01/2054	56	0.00
USD	100,000	Simon Property Group LP, 6.75%, 01/02/2040	115	0.00
USD	100,000	Sixth Street Lending Partners, 5.75%, 15/01/2030	101	0.00
USD	150,000	Sixth Street Lending Partners, 6.12%, 15/07/2030	154	0.00
USD	100,000	Sixth Street Lending Partners, 6.50%, 11/03/2029	104	0.00
USD	100,000	Sixth Street Specialty Lending, Inc., 5.62%, 15/08/2030	101	0.00
USD	100,000	Sixth Street Specialty Lending, Inc., 6.12%, 01/03/2029^	103	0.00
USD	100,000	Skyworks Solutions, Inc., 1.80%, 01/06/2026	99	0.00
USD	150,000	Skyworks Solutions, Inc., 3.00%, 01/06/2031	136	0.00
CAD	300,000	SmartStop OP LP, 3.89%, 24/09/2030	218	0.00
USD	200,000	Smithfield Foods, Inc., 2.63%, 13/09/2031	177	0.00
USD	100,000	Smithfield Foods, Inc., 3.00%, 15/10/2030	92	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Smithfield Foods, Inc., 5.20%, 01/04/2029	101	0.00
USD	100,000	Snap-on, Inc., 3.10%, 01/05/2050	68	0.00
USD	100,000	Snap-on, Inc., 4.10%, 01/03/2048	83	0.00
USD	200,000	Sodexo, Inc., 2.72%, 16/04/2031	182	0.00
USD	200,000	Sodexo, Inc., 5.80%, 15/08/2035	210	0.00
USD	139,000	Solventum Corp., 5.40%, 01/03/2029	144	0.00
USD	400,000	Solventum Corp., 5.60%, 23/03/2034	417	0.01
USD	200,000	Solventum Corp., 5.90%, 30/04/2054	202	0.00
USD	100,000	Sonoco Products Co., 2.85%, 01/02/2032	90	0.00
USD	200,000	Sonoco Products Co., 3.13%, 01/05/2030	189	0.00
USD	50,000	Sonoco Products Co., 4.45%, 01/09/2026	50	0.00
USD	50,000	Sonoco Products Co., 4.60%, 01/09/2029	50	0.00
USD	200,000	Sonoco Products Co., 5.00%, 01/09/2034^	198	0.00
USD	50,000	Sonoco Products Co., 5.75%, 01/11/2040	51	0.00
USD	150,000	South Bow USA Infrastructure Holdings LLC, 4.91%, 01/09/2027	151	0.00
USD	100,000	South Bow USA Infrastructure Holdings LLC, 5.03%, 01/10/2029	102	0.00
USD	300,000	South Bow USA Infrastructure Holdings LLC, 5.58%, 01/10/2034	304	0.01
USD	100,000	South Bow USA Infrastructure Holdings LLC, 6.18%, 01/10/2054	96	0.00
USD	200,000	Southern California Edison Co., 1.20%, 01/02/2026	199	0.00
USD	100,000	Southern California Edison Co., 2.25%, 01/06/2030	91	0.00
USD	150,000	Southern California Edison Co., 2.50%, 01/06/2031	135	0.00
USD	250,000	Southern California Edison Co., 2.75%, 01/02/2032	223	0.00
USD	150,000	Southern California Edison Co., 2.95%, 01/02/2051	92	0.00
USD	100,000	Southern California Edison Co., 3.60%, 01/02/2045	72	0.00
USD	100,000	Southern California Edison Co., 3.65%, 01/03/2028	99	0.00
USD	200,000	Southern California Edison Co., 3.65%, 01/02/2050	140	0.00
USD	100,000	Southern California Edison Co., 3.90%, 15/03/2043	77	0.00
USD	150,000	Southern California Edison Co., 4.00%, 01/04/2047	113	0.00
USD	150,000	Southern California Edison Co., 4.05%, 15/03/2042	120	0.00
USD	125,000	Southern California Edison Co., 4.13%, 01/03/2048	95	0.00
USD	150,000	Southern California Edison Co., 4.50%, 01/09/2040	132	0.00
USD	100,000	Southern California Edison Co., 4.65%, 01/10/2043	85	0.00
USD	100,000	Southern California Edison Co., 4.70%, 01/06/2027	101	0.00
USD	150,000	Southern California Edison Co., 4.87%, 01/03/2049	126	0.00
USD	150,000	Southern California Edison Co., 5.15%, 01/06/2029	153	0.00
USD	100,000	Southern California Edison Co., 5.20%, 01/06/2034	101	0.00
USD	175,000	Southern California Edison Co., 5.25%, 15/03/2030	180	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	Southern California Edison Co., 5.30%, 01/03/2028	204	0.00
USD	50,000	Southern California Edison Co., 5.35%, 15/07/2035	50	0.00
USD	100,000	Southern California Edison Co., 5.45%, 01/06/2031	104	0.00
USD	200,000	Southern California Edison Co., 5.45%, 01/03/2035	203	0.00
USD	100,000	Southern California Edison Co., 5.45%, 01/06/2052	90	0.00
USD	50,000	Southern California Edison Co., 5.50%, 15/03/2040	49	0.00
USD	150,000	Southern California Edison Co., 5.55%, 15/01/2037	150	0.00
USD	100,000	Southern California Edison Co., 5.62%, 01/02/2036	101	0.00
USD	100,000	Southern California Edison Co., 5.65%, 01/10/2028	104	0.00
USD	50,000	Southern California Edison Co., 5.70%, 01/03/2053	47	0.00
USD	50,000	Southern California Edison Co., 5.75%, 15/04/2054	47	0.00
USD	100,000	Southern California Edison Co., 5.85%, 01/11/2027	103	0.00
USD	150,000	Southern California Edison Co., 5.87%, 01/12/2053	144	0.00
USD	100,000	Southern California Edison Co., 5.90%, 01/03/2055	97	0.00
USD	100,000	Southern California Edison Co., 5.95%, 01/11/2032	106	0.00
USD	50,000	Southern California Edison Co., 5.95%, 01/02/2038	51	0.00
USD	50,000	Southern California Edison Co., 6.00%, 15/01/2034	53	0.00
USD	400,000	Southern California Edison Co., 6.05%, 15/03/2039	410	0.01
USD	100,000	Southern California Edison Co., 6.20%, 15/09/2055	101	0.00
USD	150,000	Southern California Gas Co., 2.55%, 01/02/2030	142	0.00
USD	200,000	Southern California Gas Co., 3.75%, 15/09/2042	160	0.00
USD	150,000	Southern California Gas Co., 3.95%, 15/02/2050	116	0.00
USD	100,000	Southern California Gas Co., 4.13%, 01/06/2048	80	0.00
USD	100,000	Southern California Gas Co., 5.05%, 01/09/2034	102	0.00
USD	175,000	Southern California Gas Co., 5.12%, 15/11/2040	173	0.00
USD	100,000	Southern California Gas Co., 5.20%, 01/06/2033	103	0.00
USD	100,000	Southern California Gas Co., 5.45%, 15/06/2035	104	0.00
USD	100,000	Southern California Gas Co., 5.60%, 01/04/2054	98	0.00
USD	200,000	Southern California Gas Co., 6.00%, 15/06/2055	206	0.00
USD	50,000	Southern California Gas Co., 6.35%, 15/11/2052	54	0.00
USD	150,000	Southern Co., 1.75%, 15/03/2028	143	0.00
EUR	200,000	Southern Co., 1.88%, 15/09/2081	228	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	400,000	Southern Co., 3.25%, 01/07/2026	399	0.01
USD	400,000	Southern Co., 3.70%, 30/04/2030	391	0.01
USD	100,000	Southern Co., 4.25%, 01/07/2036	94	0.00
USD	50,000	Southern Co., 4.40%, 01/07/2046	42	0.00
USD	150,000	Southern Co., 4.85%, 15/03/2035	148	0.00
USD	50,000	Southern Co., 5.11%, 01/08/2027	51	0.00
USD	150,000	Southern Co., 5.20%, 15/06/2033	154	0.00
USD	250,000	Southern Co., 5.50%, 15/03/2029	260	0.00
USD	200,000	Southern Co., 5.70%, 15/10/2032	212	0.00
USD	100,000	Southern Co., 5.70%, 15/03/2034	105	0.00
USD	100,000	Southern Co., 6.37%, 15/03/2055	104	0.00
USD	50,000	Southern Co. Gas Capital Corp., 1.75%, 15/01/2031	44	0.00
USD	100,000	Southern Co. Gas Capital Corp., 3.15%, 30/09/2051	65	0.00
USD	150,000	Southern Co. Gas Capital Corp., 3.95%, 01/10/2046	118	0.00
USD	100,000	Southern Co. Gas Capital Corp., 4.05%, 15/09/2028	100	0.00
USD	175,000	Southern Co. Gas Capital Corp., 4.40%, 30/05/2047	146	0.00
USD	50,000	Southern Co. Gas Capital Corp., 4.95%, 15/09/2034	50	0.00
USD	100,000	Southern Co. Gas Capital Corp., 5.15%, 15/09/2032	103	0.00
USD	100,000	Southern Co. Gas Capital Corp., 5.75%, 15/09/2033	106	0.00
USD	100,000	Southern Co. Gas Capital Corp., 5.87%, 15/03/2041	104	0.00
USD	235,000	Southern Copper Corp., 5.25%, 08/11/2042	225	0.00
USD	278,000	Southern Copper Corp., 5.87%, 23/04/2045	285	0.00
USD	160,000	Southern Copper Corp., 6.75%, 16/04/2040	180	0.00
USD	150,000	Southern Copper Corp., 7.50%, 27/07/2035	177	0.00
USD	100,000	Southern Natural Gas Co. LLC, 4.80%, 15/03/2047	88	0.00
USD	100,000	Southern Natural Gas Co. LLC, 5.45%, 01/08/2035	103	0.00
USD	50,000	Southern Power Co., 4.25%, 01/10/2030	50	0.00
USD	100,000	Southern Power Co., 4.90%, 01/10/2035	99	0.00
USD	100,000	Southern Power Co., 4.95%, 15/12/2046	90	0.00
USD	100,000	Southern Power Co., 5.15%, 15/09/2041	97	0.00
USD	150,000	Southstate Bank Corp., 7.00%, 13/06/2035	157	0.00
USD	225,000	Southwest Airlines Co., 2.63%, 10/02/2030	209	0.00
USD	100,000	Southwest Airlines Co., 3.00%, 15/11/2026	99	0.00
USD	50,000	Southwest Airlines Co., 3.45%, 16/11/2027	49	0.00
USD	125,000	Southwest Airlines Co., 4.38%, 15/11/2028	125	0.00
USD	200,000	Southwest Airlines Co., 5.12%, 15/06/2027	203	0.00
USD	125,000	Southwest Airlines Co., 5.25%, 15/11/2035	123	0.00
USD	150,000	Southwest Gas Corp., 2.20%, 15/06/2030	136	0.00
USD	50,000	Southwest Gas Corp., 3.18%, 15/08/2051	34	0.00
USD	50,000	Southwest Gas Corp., 3.80%, 29/09/2046	38	0.00
USD	100,000	Southwest Gas Corp., 4.05%, 15/03/2032	97	0.00
USD	150,000	Southwest Gas Corp., 4.15%, 01/06/2049	119	0.00
USD	100,000	Southwest Gas Corp., 5.45%, 23/03/2028	103	0.00
USD	100,000	Southwest Gas Corp., 5.80%, 01/12/2027	103	0.00
USD	200,000	Southwestern Electric Power Co., 1.65%, 15/03/2026	199	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Southwestern Electric Power Co., 3.25%, 01/11/2051	33	0.00
USD	50,000	Southwestern Electric Power Co., 3.85%, 01/02/2048	37	0.00
USD	50,000	Southwestern Electric Power Co., 3.90%, 01/04/2045	39	0.00
USD	50,000	Southwestern Electric Power Co., 5.30%, 01/04/2033	51	0.00
USD	150,000	Southwestern Electric Power Co., 6.20%, 15/03/2040	160	0.00
USD	100,000	Southwestern Public Service Co., 3.15%, 01/05/2050	66	0.00
USD	50,000	Southwestern Public Service Co., 3.40%, 15/08/2046	35	0.00
USD	50,000	Southwestern Public Service Co., 3.75%, 15/06/2049	37	0.00
USD	100,000	Southwestern Public Service Co., 6.00%, 01/06/2054	103	0.00
USD	200,000	Spectra Energy Partners LP, 3.38%, 15/10/2026	199	0.00
USD	150,000	Spectra Energy Partners LP, 4.50%, 15/03/2045	127	0.00
USD	50,000	Spectra Energy Partners LP, 5.95%, 25/09/2043	51	0.00
USD	100,000	Spire Missouri, Inc., 3.30%, 01/06/2051	68	0.00
USD	100,000	Spire Missouri, Inc., 4.80%, 15/02/2033	101	0.00
USD	100,000	Spire Missouri, Inc., 5.15%, 15/08/2034	103	0.00
USD	100,000	Spire, Inc., 6.45%, 01/06/2056	100	0.00
USD	500,000	Sprint Capital Corp., 8.75%, 15/03/2032	606	0.01
USD	50,000	SSM Health Care Corp., 3.82%, 01/06/2027	50	0.00
USD	50,000	SSM Health Care Corp., 4.89%, 01/06/2028	51	0.00
USD	150,000	Stanford Health Care, 3.80%, 15/11/2048	117	0.00
USD	150,000	Stanley Black & Decker, Inc., 2.30%, 15/03/2030	137	0.00
USD	150,000	Stanley Black & Decker, Inc., 2.75%, 15/11/2050	89	0.00
USD	150,000	Stanley Black & Decker, Inc., 3.00%, 15/05/2032	136	0.00
USD	50,000	Stanley Black & Decker, Inc., 4.25%, 15/11/2028	50	0.00
USD	50,000	Stanley Black & Decker, Inc., 4.85%, 15/11/2048	44	0.00
USD	150,000	Stanley Black & Decker, Inc., 5.20%, 01/09/2040	146	0.00
USD	50,000	Stanley Black & Decker, Inc., 6.00%, 06/03/2028	52	0.00
USD	150,000	Starbucks Corp., 2.00%, 12/03/2027	147	0.00
USD	150,000	Starbucks Corp., 2.25%, 12/03/2030	138	0.00
USD	100,000	Starbucks Corp., 2.45%, 15/06/2026	99	0.00
USD	150,000	Starbucks Corp., 2.55%, 15/11/2030	139	0.00
USD	250,000	Starbucks Corp., 3.00%, 14/02/2032	231	0.00
USD	50,000	Starbucks Corp., 3.50%, 01/03/2028	49	0.00
USD	200,000	Starbucks Corp., 3.50%, 15/11/2050	141	0.00
USD	50,000	Starbucks Corp., 3.55%, 15/08/2029	49	0.00
USD	50,000	Starbucks Corp., 3.75%, 01/12/2047	37	0.00
USD	200,000	Starbucks Corp., 4.00%, 15/11/2028	200	0.00
USD	150,000	Starbucks Corp., 4.30%, 15/06/2045	125	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Starbucks Corp., 4.45%, 15/08/2049	83	0.00
USD	150,000	Starbucks Corp., 4.50%, 15/05/2028	152	0.00
USD	250,000	Starbucks Corp., 4.50%, 15/11/2048	209	0.00
USD	200,000	Starbucks Corp., 4.80%, 15/05/2030	204	0.00
USD	100,000	Starbucks Corp., 4.80%, 15/02/2033	101	0.00
USD	100,000	Starbucks Corp., 5.00%, 15/02/2034	102	0.00
USD	150,000	Starbucks Corp., 5.40%, 15/05/2035^	156	0.00
USD	250,000	State Street Bank & Trust Co., 4.78%, 23/11/2029	257	0.00
USD	100,000	State Street Corp., 2.20%, 07/02/2028	98	0.00
USD	100,000	State Street Corp., 2.20%, 03/03/2031	90	0.00
USD	150,000	State Street Corp., 2.40%, 24/01/2030	142	0.00
USD	250,000	State Street Corp., 2.62%, 07/02/2033	226	0.00
USD	300,000	State Street Corp., 3.03%, 01/11/2034	283	0.00
USD	100,000	State Street Corp., 3.15%, 30/03/2031	96	0.00
USD	450,000	State Street Corp., 4.33%, 22/10/2027	455	0.01
USD	275,000	State Street Corp., 4.54%, 28/02/2028	279	0.00
USD	150,000	State Street Corp., 4.54%, 24/04/2028	151	0.00
USD	200,000	State Street Corp., 4.67%, 22/10/2032	204	0.00
USD	175,000	State Street Corp., 4.73%, 28/02/2030	179	0.00
USD	125,000	State Street Corp., 4.78%, 23/10/2036	125	0.00
USD	150,000	State Street Corp., 4.82%, 26/01/2034	152	0.00
USD	100,000	State Street Corp., 4.83%, 24/04/2030	103	0.00
USD	50,000	State Street Corp., 4.99%, 18/03/2027	51	0.00
USD	325,000	State Street Corp., 5.15%, 28/02/2036	333	0.01
USD	100,000	State Street Corp., 5.27%, 03/08/2026	101	0.00
USD	50,000	State Street Corp., 5.82%, 04/11/2028	52	0.00
USD	100,000	State Street Corp., 6.12%, 21/11/2034	108	0.00
USD	200,000	Ste Transcore Holdings, Inc., 3.75%, 05/05/2032	194	0.00
USD	200,000	Ste Transcore Holdings, Inc., 4.13%, 23/05/2026	200	0.00
USD	50,000	Steel Dynamics, Inc., 3.25%, 15/01/2031	48	0.00
USD	50,000	Steel Dynamics, Inc., 3.25%, 15/10/2050	34	0.00
USD	100,000	Steel Dynamics, Inc., 3.45%, 15/04/2030	97	0.00
USD	75,000	Steel Dynamics, Inc., 4.00%, 15/12/2028	75	0.00
USD	175,000	Steel Dynamics, Inc., 5.25%, 15/05/2035	179	0.00
USD	100,000	Steel Dynamics, Inc., 5.37%, 15/08/2034	104	0.00
USD	75,000	Steel Dynamics, Inc., 5.75%, 15/05/2055	75	0.00
USD	250,000	Stellantis Finance U.S., Inc., 1.71%, 29/01/2027	243	0.00
USD	450,000	Stellantis Finance U.S., Inc., 2.69%, 15/09/2031	395	0.01
USD	200,000	Stellantis Finance U.S., Inc., 5.62%, 12/01/2028	204	0.00
USD	200,000	Stellantis Finance U.S., Inc., 6.45%, 18/03/2035^	208	0.00
USD	300,000	Stellantis Financial Services U.S. Corp., 5.40%, 15/09/2030^	305	0.01
USD	150,000	Stewart Information Services Corp., 3.60%, 15/11/2031	133	0.00
USD	100,000	Stifel Financial Corp., 4.00%, 15/05/2030	98	0.00
USD	150,000	Store Capital LLC, 2.70%, 01/12/2031	133	0.00
USD	150,000	Store Capital LLC, 2.75%, 18/11/2030	137	0.00
USD	75,000	Store Capital LLC, 4.50%, 15/03/2028	75	0.00
USD	100,000	Store Capital LLC, 5.40%, 30/04/2030	102	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	100,000	Stryker Corp., 0.75%, 01/03/2029	110	0.00
USD	100,000	Stryker Corp., 1.95%, 15/06/2030	91	0.00
EUR	100,000	Stryker Corp., 2.13%, 30/11/2027	117	0.00
EUR	200,000	Stryker Corp., 2.63%, 30/11/2030	230	0.00
USD	100,000	Stryker Corp., 2.90%, 15/06/2050	66	0.00
EUR	100,000	Stryker Corp., 3.38%, 11/12/2028	119	0.00
EUR	200,000	Stryker Corp., 3.38%, 11/09/2032	235	0.00
EUR	200,000	Stryker Corp., 3.63%, 11/09/2036^	231	0.00
USD	100,000	Stryker Corp., 3.65%, 07/03/2028	99	0.00
USD	300,000	Stryker Corp., 4.37%, 15/05/2044	261	0.00
USD	250,000	Stryker Corp., 4.55%, 10/02/2027	252	0.00
USD	100,000	Stryker Corp., 4.62%, 11/09/2034	100	0.00
USD	200,000	Stryker Corp., 4.70%, 10/02/2028	203	0.00
USD	200,000	Stryker Corp., 4.85%, 10/02/2030	205	0.00
USD	200,000	Stryker Corp., 5.20%, 10/02/2035	206	0.00
USD	50,000	Summa Health, 3.51%, 15/11/2051	40	0.00
USD	100,000	Sun Communities Operating LP, 2.30%, 01/11/2028	95	0.00
USD	150,000	Sun Communities Operating LP, 2.70%, 15/07/2031	137	0.00
USD	50,000	Sun Communities Operating LP, 4.20%, 15/04/2032	49	0.00
USD	100,000	Sutter Health, 2.29%, 15/08/2030	92	0.00
USD	100,000	Sutter Health, 3.16%, 15/08/2040	79	0.00
USD	200,000	Sutter Health, 5.16%, 15/08/2033	206	0.00
USD	170,000	Sutter Health, 5.21%, 15/08/2032	176	0.00
USD	350,000	Sutter Health, 5.54%, 15/08/2035	366	0.01
USD	100,000	Sutter Health, 5.55%, 15/08/2053	99	0.00
USD	100,000	Swiss Re Treasury U.S. Corp., 4.25%, 06/12/2042	87	0.00
USD	200,000	Syensqo Finance America LLC, 5.85%, 04/06/2034	209	0.00
USD	100,000	Symetra Life Insurance Co., 6.55%, 01/10/2055	104	0.00
USD	250,000	Synchrony Bank, 5.62%, 23/08/2027	255	0.00
USD	300,000	Synchrony Financial, 2.88%, 28/10/2031	269	0.00
USD	50,000	Synchrony Financial, 3.95%, 01/12/2027	50	0.00
USD	50,000	Synchrony Financial, 5.02%, 29/07/2029	51	0.00
USD	150,000	Synchrony Financial, 5.15%, 19/03/2029	152	0.00
USD	150,000	Synchrony Financial, 5.45%, 06/03/2031	154	0.00
USD	100,000	Synchrony Financial, 5.93%, 02/08/2030	104	0.00
USD	50,000	Synchrony Financial, 6.00%, 29/07/2036	51	0.00
USD	450,000	Synopsys, Inc., 4.55%, 01/04/2027	453	0.01
USD	50,000	Synopsys, Inc., 4.65%, 01/04/2028	51	0.00
USD	500,000	Synopsys, Inc., 4.85%, 01/04/2030	510	0.01
USD	400,000	Synopsys, Inc., 5.00%, 01/04/2032	409	0.01
USD	500,000	Synopsys, Inc., 5.15%, 01/04/2035	509	0.01
USD	190,000	Synopsys, Inc., 5.70%, 01/04/2055	189	0.00
USD	250,000	Synovus Bank, 5.62%, 15/02/2028	255	0.00
USD	50,000	Synovus Financial Corp., 6.17%, 01/11/2030	52	0.00
USD	100,000	Sysco Corp., 3.15%, 14/12/2051	67	0.00
USD	50,000	Sysco Corp., 3.25%, 15/07/2027	50	0.00
USD	150,000	Sysco Corp., 3.30%, 15/02/2050	105	0.00
USD	150,000	Sysco Corp., 4.45%, 15/03/2048	127	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Sysco Corp., 4.50%, 01/04/2046	43	0.00
USD	175,000	Sysco Corp., 5.10%, 23/09/2030	181	0.00
USD	50,000	Sysco Corp., 5.37%, 21/09/2035	52	0.00
USD	175,000	Sysco Corp., 5.40%, 23/03/2035	182	0.00
USD	200,000	Sysco Corp., 5.75%, 17/01/2029	209	0.00
USD	217,000	Sysco Corp., 5.95%, 01/04/2030	230	0.00
USD	100,000	Sysco Corp., 6.00%, 17/01/2034	108	0.00
USD	100,000	Sysco Corp., 6.60%, 01/04/2040	111	0.00
USD	200,000	Sysco Corp., 6.60%, 01/04/2050	220	0.00
USD	50,000	System Energy Resources, Inc., 6.00%, 15/04/2028	52	0.00
USD	300,000	Takeda U.S. Financing, Inc., 5.20%, 07/07/2035	306	0.01
USD	200,000	Takeda U.S. Financing, Inc., 5.90%, 07/07/2055	203	0.00
USD	250,000	Take-Two Interactive Software, Inc., 4.00%, 14/04/2032	243	0.00
USD	350,000	Take-Two Interactive Software, Inc., 4.95%, 28/03/2028	357	0.01
USD	50,000	Take-Two Interactive Software, Inc., 5.40%, 12/06/2029	52	0.00
USD	50,000	Take-Two Interactive Software, Inc., 5.60%, 12/06/2034	52	0.00
USD	100,000	Tampa Electric Co., 2.40%, 15/03/2031	91	0.00
USD	250,000	Tampa Electric Co., 3.63%, 15/06/2050	183	0.00
USD	50,000	Tampa Electric Co., 4.10%, 15/06/2042	42	0.00
USD	50,000	Tampa Electric Co., 4.30%, 15/06/2048	41	0.00
USD	150,000	Tampa Electric Co., 4.45%, 15/06/2049	126	0.00
USD	100,000	Tampa Electric Co., 4.90%, 01/03/2029	102	0.00
USD	150,000	Tanger Properties LP, 2.75%, 01/09/2031	136	0.00
USD	50,000	Tanger Properties LP, 3.13%, 01/09/2026	50	0.00
USD	200,000	Tapestry, Inc., 3.05%, 15/03/2032	182	0.00
USD	100,000	Tapestry, Inc., 4.13%, 15/07/2027	100	0.00
USD	150,000	Tapestry, Inc., 5.10%, 11/03/2030	154	0.00
USD	50,000	Tapestry, Inc., 5.50%, 11/03/2035	51	0.00
USD	200,000	Targa Resources Corp., 4.20%, 01/02/2033	192	0.00
USD	225,000	Targa Resources Corp., 4.35%, 15/01/2029	226	0.00
USD	300,000	Targa Resources Corp., 4.90%, 15/09/2030	306	0.01
USD	100,000	Targa Resources Corp., 4.95%, 15/04/2052	86	0.00
USD	100,000	Targa Resources Corp., 5.20%, 01/07/2027	102	0.00
USD	425,000	Targa Resources Corp., 5.40%, 30/07/2036	427	0.01
USD	100,000	Targa Resources Corp., 5.50%, 15/02/2035	103	0.00
USD	100,000	Targa Resources Corp., 5.55%, 15/08/2035	102	0.00
USD	300,000	Targa Resources Corp., 5.65%, 15/02/2036	309	0.01
USD	150,000	Targa Resources Corp., 6.12%, 15/03/2033	161	0.00
USD	175,000	Targa Resources Corp., 6.12%, 15/05/2055	174	0.00
USD	50,000	Targa Resources Corp., 6.15%, 01/03/2029	53	0.00
USD	100,000	Targa Resources Corp., 6.25%, 01/07/2052	101	0.00
USD	200,000	Targa Resources Corp., 6.50%, 30/03/2034	219	0.00
USD	100,000	Targa Resources Corp., 6.50%, 15/02/2053	105	0.00
USD	200,000	Targa Resources Partners LP/Targa Resources Partners Finance Corp., 4.00%, 15/01/2032	191	0.00
USD	100,000	Targa Resources Partners LP/Targa Resources Partners Finance Corp., 4.87%, 01/02/2031	101	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Targa Resources Partners LP/Targa Resources Partners Finance Corp., 5.00%, 15/01/2028	50	0.00
USD	300,000	Targa Resources Partners LP/Targa Resources Partners Finance Corp., 5.50%, 01/03/2030	305	0.01
USD	100,000	Target Corp., 2.35%, 15/02/2030	94	0.00
USD	150,000	Target Corp., 2.65%, 15/09/2030	141	0.00
USD	50,000	Target Corp., 2.95%, 15/01/2052	32	0.00
USD	350,000	Target Corp., 3.38%, 15/04/2029	344	0.01
USD	250,000	Target Corp., 3.63%, 15/04/2046	192	0.00
USD	250,000	Target Corp., 3.90%, 15/11/2047	197	0.00
USD	100,000	Target Corp., 4.00%, 01/07/2042	85	0.00
USD	100,000	Target Corp., 4.35%, 15/06/2028	101	0.00
USD	200,000	Target Corp., 4.40%, 15/01/2033	200	0.00
USD	200,000	Target Corp., 4.50%, 15/09/2032^	202	0.00
USD	200,000	Target Corp., 4.50%, 15/09/2034	198	0.00
USD	100,000	Target Corp., 4.80%, 15/01/2053	89	0.00
USD	100,000	Target Corp., 5.00%, 15/04/2035	102	0.00
USD	200,000	Target Corp., 5.25%, 15/02/2036	206	0.00
USD	100,000	Target Corp., 7.00%, 15/01/2038	117	0.00
USD	50,000	TC PipeLines LP, 3.90%, 25/05/2027	50	0.00
USD	50,000	TCI Communications, Inc., 7.12%, 15/02/2028	53	0.00
USD	200,000	TD SYNNEX Corp., 1.75%, 09/08/2026	197	0.00
USD	100,000	TD SYNNEX Corp., 2.38%, 09/08/2028	95	0.00
USD	150,000	TD SYNNEX Corp., 2.65%, 09/08/2031	135	0.00
USD	75,000	TD SYNNEX Corp., 4.30%, 17/01/2029	75	0.00
USD	75,000	TD SYNNEX Corp., 5.30%, 10/10/2035	75	0.00
USD	100,000	TD SYNNEX Corp., 6.10%, 12/04/2034	106	0.00
USD	200,000	Teachers Insurance & Annuity Association of America, 3.30%, 15/05/2050	138	0.00
USD	350,000	Teachers Insurance & Annuity Association of America, 4.27%, 15/05/2047	289	0.00
USD	250,000	Teachers Insurance & Annuity Association of America, 4.90%, 15/09/2044	228	0.00
USD	300,000	Teachers Insurance & Annuity Association of America, 6.85%, 16/12/2039	346	0.01
USD	50,000	Teledyne FLIR LLC, 2.50%, 01/08/2030	46	0.00
USD	200,000	Teledyne Technologies, Inc., 2.75%, 01/04/2031	185	0.00
USD	400,000	Tennessee Gas Pipeline Co. LLC, 2.90%, 01/03/2030	378	0.01
USD	150,000	Texas Eastern Transmission LP, 3.50%, 15/01/2028	148	0.00
USD	100,000	Texas Eastern Transmission LP, 4.15%, 15/01/2048	80	0.00
USD	150,000	Texas Eastern Transmission LP, 7.00%, 15/07/2032	169	0.00
USD	100,000	Texas Health Resources, 2.33%, 15/11/2050	57	0.00
USD	50,000	Texas Health Resources, 4.33%, 15/11/2055	42	0.00
USD	100,000	Texas Instruments, Inc., 1.75%, 04/05/2030	91	0.00
USD	100,000	Texas Instruments, Inc., 1.90%, 15/09/2031	89	0.00
USD	100,000	Texas Instruments, Inc., 2.25%, 04/09/2029	94	0.00
USD	100,000	Texas Instruments, Inc., 2.70%, 15/09/2051	61	0.00
USD	150,000	Texas Instruments, Inc., 2.90%, 03/11/2027	149	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Texas Instruments, Inc., 3.65%, 16/08/2032	96	0.00
USD	50,000	Texas Instruments, Inc., 3.88%, 15/03/2039	45	0.00
USD	200,000	Texas Instruments, Inc., 4.10%, 16/08/2052	160	0.00
USD	150,000	Texas Instruments, Inc., 4.15%, 15/05/2048	124	0.00
USD	200,000	Texas Instruments, Inc., 4.50%, 23/05/2030	203	0.00
USD	200,000	Texas Instruments, Inc., 4.85%, 08/02/2034	205	0.00
USD	100,000	Texas Instruments, Inc., 4.90%, 14/03/2033	103	0.00
USD	150,000	Texas Instruments, Inc., 5.00%, 14/03/2053	138	0.00
USD	200,000	Texas Instruments, Inc., 5.05%, 18/05/2063	179	0.00
USD	100,000	Texas Instruments, Inc., 5.10%, 23/05/2035	103	0.00
USD	150,000	Texas Instruments, Inc., 5.15%, 08/02/2054	142	0.00
USD	100,000	Textron, Inc., 2.45%, 15/03/2031	91	0.00
USD	50,000	Textron, Inc., 3.38%, 01/03/2028	49	0.00
USD	150,000	Textron, Inc., 3.90%, 17/09/2029	148	0.00
USD	50,000	Textron, Inc., 4.95%, 15/03/2036	50	0.00
USD	175,000	Textron, Inc., 5.50%, 15/05/2035	182	0.00
USD	100,000	Textron, Inc., 6.10%, 15/11/2033	108	0.00
EUR	100,000	Thermo Fisher Scientific, Inc., 0.50%, 01/03/2028	112	0.00
EUR	232,000	Thermo Fisher Scientific, Inc., 0.88%, 01/10/2031	240	0.00
EUR	150,000	Thermo Fisher Scientific, Inc., 1.38%, 12/09/2028	171	0.00
EUR	250,000	Thermo Fisher Scientific, Inc., 1.45%, 16/03/2027	290	0.00
EUR	100,000	Thermo Fisher Scientific, Inc., 1.50%, 01/10/2039^	87	0.00
EUR	100,000	Thermo Fisher Scientific, Inc., 1.88%, 01/10/2049	74	0.00
USD	200,000	Thermo Fisher Scientific, Inc., 2.00%, 15/10/2031	179	0.00
EUR	200,000	Thermo Fisher Scientific, Inc., 2.38%, 15/04/2032	223	0.00
USD	200,000	Thermo Fisher Scientific, Inc., 2.60%, 01/10/2029	190	0.00
USD	200,000	Thermo Fisher Scientific, Inc., 2.80%, 15/10/2041	148	0.00
EUR	200,000	Thermo Fisher Scientific, Inc., 2.88%, 24/07/2037	216	0.00
EUR	100,000	Thermo Fisher Scientific, Inc., 3.65%, 21/11/2034^	119	0.00
USD	100,000	Thermo Fisher Scientific, Inc., 4.10%, 15/08/2047	83	0.00
USD	75,000	Thermo Fisher Scientific, Inc., 4.20%, 01/03/2031	75	0.00
USD	125,000	Thermo Fisher Scientific, Inc., 4.47%, 07/10/2032	125	0.00
USD	125,000	Thermo Fisher Scientific, Inc., 4.79%, 07/10/2035	126	0.00
USD	300,000	Thermo Fisher Scientific, Inc., 4.80%, 21/11/2027	306	0.01
USD	75,000	Thermo Fisher Scientific, Inc., 4.89%, 07/10/2037^	75	0.00
USD	150,000	Thermo Fisher Scientific, Inc., 4.98%, 10/08/2030	156	0.00
USD	400,000	Thermo Fisher Scientific, Inc., 5.09%, 10/08/2033	416	0.01
USD	300,000	Thermo Fisher Scientific, Inc., 5.20%, 31/01/2034	313	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Thermo Fisher Scientific, Inc., 5.30%, 01/02/2044	49	0.00
USD	200,000	Thermo Fisher Scientific, Inc., 5.40%, 10/08/2043	202	0.00
USD	150,000	Thomas Jefferson University, 3.85%, 01/11/2057	106	0.00
USD	100,000	Time Warner Cable Enterprises LLC, 8.37%, 15/07/2033	116	0.00
USD	250,000	Time Warner Cable LLC, 4.50%, 15/09/2042	193	0.00
GBP	200,000	Time Warner Cable LLC, 5.25%, 15/07/2042	226	0.00
USD	550,000	Time Warner Cable LLC, 5.50%, 01/09/2041	484	0.01
GBP	150,000	Time Warner Cable LLC, 5.75%, 02/06/2031	203	0.00
USD	200,000	Time Warner Cable LLC, 5.87%, 15/11/2040	186	0.00
USD	225,000	Time Warner Cable LLC, 6.55%, 01/05/2037	230	0.00
USD	125,000	Time Warner Cable LLC, 6.75%, 15/06/2039	127	0.00
USD	250,000	Time Warner Cable LLC, 7.30%, 01/07/2038	269	0.00
USD	100,000	Timken Co., 4.13%, 01/04/2032	96	0.00
EUR	100,000	Timken Co., 4.13%, 23/05/2034^	118	0.00
USD	50,000	TJX Cos., Inc., 1.15%, 15/05/2028	47	0.00
USD	268,000	TJX Cos., Inc., 3.88%, 15/04/2030	267	0.00
USD	200,000	TJX Cos., Inc., 4.50%, 15/04/2050	173	0.00
USD	300,000	T-Mobile USA, Inc., 2.05%, 15/02/2028	288	0.00
USD	200,000	T-Mobile USA, Inc., 2.25%, 15/02/2026	199	0.00
USD	300,000	T-Mobile USA, Inc., 2.25%, 15/11/2031	266	0.00
USD	400,000	T-Mobile USA, Inc., 2.40%, 15/03/2029	379	0.01
USD	200,000	T-Mobile USA, Inc., 2.55%, 15/02/2031	183	0.00
USD	200,000	T-Mobile USA, Inc., 2.63%, 15/02/2029	191	0.00
USD	50,000	T-Mobile USA, Inc., 2.70%, 15/03/2032	45	0.00
USD	300,000	T-Mobile USA, Inc., 2.88%, 15/02/2031	279	0.00
USD	400,000	T-Mobile USA, Inc., 3.00%, 15/02/2041	298	0.01
EUR	250,000	T-Mobile USA, Inc., 3.15%, 11/02/2032^	290	0.00
USD	300,000	T-Mobile USA, Inc., 3.30%, 15/02/2051	201	0.00
USD	550,000	T-Mobile USA, Inc., 3.38%, 15/04/2029	536	0.01
USD	350,000	T-Mobile USA, Inc., 3.40%, 15/10/2052	236	0.00
USD	650,000	T-Mobile USA, Inc., 3.50%, 15/04/2031	622	0.01
EUR	100,000	T-Mobile USA, Inc., 3.50%, 11/02/2037	112	0.00
USD	100,000	T-Mobile USA, Inc., 3.60%, 15/11/2060	67	0.00
EUR	100,000	T-Mobile USA, Inc., 3.70%, 08/05/2032	120	0.00
USD	500,000	T-Mobile USA, Inc., 3.75%, 15/04/2027	498	0.01
EUR	300,000	T-Mobile USA, Inc., 3.80%, 11/02/2045	319	0.01
EUR	100,000	T-Mobile USA, Inc., 3.85%, 08/05/2036	117	0.00
USD	600,000	T-Mobile USA, Inc., 3.88%, 15/04/2030	590	0.01
USD	200,000	T-Mobile USA, Inc., 4.20%, 01/10/2029	201	0.00
USD	300,000	T-Mobile USA, Inc., 4.38%, 15/04/2040	270	0.00
USD	250,000	T-Mobile USA, Inc., 4.50%, 15/04/2050	206	0.00
USD	525,000	T-Mobile USA, Inc., 4.62%, 15/01/2033	523	0.01
USD	100,000	T-Mobile USA, Inc., 4.70%, 15/01/2035	98	0.00
USD	100,000	T-Mobile USA, Inc., 4.80%, 15/07/2028	102	0.00
USD	200,000	T-Mobile USA, Inc., 4.85%, 15/01/2029	204	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	300,000	T-Mobile USA, Inc., 4.95%, 15/03/2028	306	0.01
USD	325,000	T-Mobile USA, Inc., 4.95%, 15/11/2035	324	0.01
USD	400,000	T-Mobile USA, Inc., 5.05%, 15/07/2033	409	0.01
USD	250,000	T-Mobile USA, Inc., 5.12%, 15/05/2032	258	0.00
USD	100,000	T-Mobile USA, Inc., 5.15%, 15/04/2034	102	0.00
USD	200,000	T-Mobile USA, Inc., 5.20%, 15/01/2033	207	0.00
USD	250,000	T-Mobile USA, Inc., 5.25%, 15/06/2055	228	0.00
USD	100,000	T-Mobile USA, Inc., 5.30%, 15/05/2035	103	0.00
USD	200,000	T-Mobile USA, Inc., 5.50%, 15/01/2055	190	0.00
USD	300,000	T-Mobile USA, Inc., 5.65%, 15/01/2053	291	0.00
USD	375,000	T-Mobile USA, Inc., 5.70%, 15/01/2056	367	0.01
USD	50,000	T-Mobile USA, Inc., 5.75%, 15/01/2034	53	0.00
USD	300,000	T-Mobile USA, Inc., 5.75%, 15/01/2054	295	0.00
USD	150,000	T-Mobile USA, Inc., 5.80%, 15/09/2062	148	0.00
USD	400,000	T-Mobile USA, Inc., 5.87%, 15/11/2055	400	0.01
USD	100,000	T-Mobile USA, Inc., 6.00%, 15/06/2054	102	0.00
USD	300,000	T-Mobile USA, Inc., 6.70%, 15/12/2033	337	0.01
USD	225,000	Toledo Edison Co., 6.15%, 15/05/2037	245	0.00
USD	250,000	Toledo Hospital, 5.75%, 15/11/2038	253	0.00
USD	150,000	Toll Brothers Finance Corp., 3.80%, 01/11/2029	148	0.00
USD	150,000	Toll Brothers Finance Corp., 4.35%, 15/02/2028	151	0.00
USD	50,000	Toll Brothers Finance Corp., 4.87%, 15/03/2027	50	0.00
USD	100,000	Toll Brothers Finance Corp., 5.60%, 15/06/2035^	104	0.00
USD	50,000	Topaz Solar Farms LLC, 5.75%, 30/09/2039	50	0.00
EUR	400,000	Toyota Motor Credit Corp., 0.25%, 16/07/2026^	465	0.01
GBP	100,000	Toyota Motor Credit Corp., 0.75%, 19/11/2026^	131	0.00
USD	50,000	Toyota Motor Credit Corp., 1.13%, 18/06/2026	49	0.00
USD	100,000	Toyota Motor Credit Corp., 1.15%, 13/08/2027^	96	0.00
USD	350,000	Toyota Motor Credit Corp., 1.65%, 10/01/2031	309	0.01
USD	50,000	Toyota Motor Credit Corp., 1.90%, 06/04/2028	48	0.00
USD	250,000	Toyota Motor Credit Corp., 1.90%, 12/09/2031	220	0.00
USD	150,000	Toyota Motor Credit Corp., 2.15%, 13/02/2030	139	0.00
USD	100,000	Toyota Motor Credit Corp., 2.40%, 13/01/2032	90	0.00
USD	200,000	Toyota Motor Credit Corp., 3.05%, 22/03/2027	198	0.00
USD	150,000	Toyota Motor Credit Corp., 3.05%, 11/01/2028	148	0.00
USD	500,000	Toyota Motor Credit Corp., 3.20%, 11/01/2027	497	0.01
USD	500,000	Toyota Motor Credit Corp., 3.38%, 01/04/2030	486	0.01
EUR	200,000	Toyota Motor Credit Corp., 3.63%, 15/07/2031	240	0.00
USD	300,000	Toyota Motor Credit Corp., 3.65%, 08/01/2029	297	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	200,000	Toyota Motor Credit Corp., 3.85%, 24/07/2030	242	0.00
USD	150,000	Toyota Motor Credit Corp., 4.05%, 05/09/2028	151	0.00
EUR	250,000	Toyota Motor Credit Corp., 4.05%, 13/09/2029	305	0.01
USD	200,000	Toyota Motor Credit Corp., 4.35%, 08/10/2027^	202	0.00
USD	300,000	Toyota Motor Credit Corp., 4.45%, 18/05/2026	301	0.01
USD	50,000	Toyota Motor Credit Corp., 4.45%, 29/06/2029	51	0.00
USD	300,000	Toyota Motor Credit Corp., 4.50%, 14/05/2027	303	0.01
USD	200,000	Toyota Motor Credit Corp., 4.55%, 20/09/2027	202	0.00
USD	200,000	Toyota Motor Credit Corp., 4.55%, 09/08/2029	203	0.00
USD	100,000	Toyota Motor Credit Corp., 4.60%, 10/10/2031	101	0.00
USD	250,000	Toyota Motor Credit Corp., 4.62%, 12/01/2028	254	0.00
USD	50,000	Toyota Motor Credit Corp., 4.65%, 03/09/2032	51	0.00
USD	100,000	Toyota Motor Credit Corp., 4.70%, 12/01/2033	101	0.00
USD	250,000	Toyota Motor Credit Corp., 4.80%, 15/05/2030	257	0.00
USD	100,000	Toyota Motor Credit Corp., 4.80%, 05/01/2034	102	0.00
USD	200,000	Toyota Motor Credit Corp., 4.95%, 09/01/2030	206	0.00
USD	175,000	Toyota Motor Credit Corp., 5.35%, 09/01/2035	183	0.00
USD	100,000	Toyota Motor Credit Corp., 5.45%, 10/11/2027	103	0.00
USD	100,000	Toyota Motor Credit Corp., 5.55%, 20/11/2030	106	0.00
USD	100,000	TPG Operating Group II LP, 5.37%, 15/01/2036	100	0.00
USD	200,000	TPG Operating Group II LP, 5.87%, 05/03/2034	209	0.00
USD	50,000	TR Finance LLC, 3.35%, 15/05/2026	50	0.00
USD	50,000	TR Finance LLC, 5.50%, 15/08/2035	52	0.00
USD	100,000	TR Finance LLC, 5.65%, 23/11/2043	100	0.00
USD	50,000	TR Finance LLC, 5.85%, 15/04/2040	52	0.00
USD	300,000	Tractor Supply Co., 1.75%, 01/11/2030	266	0.00
USD	100,000	Trane Technologies Holdco, Inc., 3.75%, 21/08/2028	100	0.00
USD	50,000	Trane Technologies Holdco, Inc., 4.30%, 21/02/2048	42	0.00
USD	100,000	Trane Technologies Holdco, Inc., 5.75%, 15/06/2043	104	0.00
USD	50,000	Transatlantic Holdings, Inc., 8.00%, 30/11/2039	63	0.00
USD	50,000	Transcontinental Gas Pipe Line Co. LLC, 3.25%, 15/05/2030	48	0.00
USD	150,000	Transcontinental Gas Pipe Line Co. LLC, 3.95%, 15/05/2050	116	0.00
USD	200,000	Transcontinental Gas Pipe Line Co. LLC, 4.45%, 01/08/2042	176	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Transcontinental Gas Pipe Line Co. LLC, 4.60%, 15/03/2048	87	0.00
USD	50,000	Transcontinental Gas Pipe Line Co. LLC, 5.10%, 15/03/2036	50	0.00
USD	100,000	Transcontinental Gas Pipe Line Co. LLC, 5.40%, 15/08/2041	99	0.00
USD	50,000	Transcontinental Gas Pipe Line Co. LLC, 5.75%, 15/03/2056	50	0.00
USD	150,000	Travelers Cos., Inc., 2.55%, 27/04/2050	91	0.00
USD	150,000	Travelers Cos., Inc., 3.05%, 08/06/2051	100	0.00
USD	100,000	Travelers Cos., Inc., 3.75%, 15/05/2046	79	0.00
USD	150,000	Travelers Cos., Inc., 4.00%, 30/05/2047	122	0.00
USD	150,000	Travelers Cos., Inc., 4.05%, 07/03/2048	122	0.00
USD	100,000	Travelers Cos., Inc., 4.10%, 04/03/2049	81	0.00
USD	200,000	Travelers Cos., Inc., 4.30%, 25/08/2045	171	0.00
USD	150,000	Travelers Cos., Inc., 4.60%, 01/08/2043	135	0.00
USD	100,000	Travelers Cos., Inc., 5.35%, 01/11/2040	102	0.00
USD	200,000	Travelers Cos., Inc., 5.45%, 25/05/2053	198	0.00
USD	100,000	Travelers Cos., Inc., 6.25%, 15/06/2037	111	0.00
USD	50,000	Travelers Cos., Inc., 6.75%, 20/06/2036	58	0.00
USD	100,000	Trimble, Inc., 4.90%, 15/06/2028	102	0.00
USD	200,000	Trimble, Inc., 6.10%, 15/03/2033	216	0.00
USD	150,000	Trinity Health Corp., 2.63%, 01/12/2040	110	0.00
USD	100,000	Trinity Health Corp., 3.43%, 01/12/2048	76	0.00
USD	50,000	Trinity Health Corp., 4.13%, 01/12/2045	42	0.00
USD	100,000	Tri-State Generation & Transmission Association, Inc., 6.00%, 15/06/2040	102	0.00
USD	250,000	Truist Bank, 2.25%, 11/03/2030	229	0.00
USD	250,000	Truist Bank, 4.14%, 23/10/2029	250	0.00
USD	250,000	Truist Bank, 4.42%, 24/07/2028	251	0.00
USD	200,000	Truist Financial Corp., 1.13%, 03/08/2027	192	0.00
USD	50,000	Truist Financial Corp., 1.89%, 07/06/2029	47	0.00
USD	50,000	Truist Financial Corp., 1.95%, 05/06/2030	45	0.00
USD	150,000	Truist Financial Corp., 3.88%, 19/03/2029	148	0.00
USD	300,000	Truist Financial Corp., 4.87%, 26/01/2029	305	0.01
USD	150,000	Truist Financial Corp., 4.92%, 28/07/2033	151	0.00
USD	175,000	Truist Financial Corp., 4.96%, 23/10/2036	173	0.00
USD	350,000	Truist Financial Corp., 5.07%, 20/05/2031	360	0.01
USD	300,000	Truist Financial Corp., 5.12%, 26/01/2034	306	0.01
USD	200,000	Truist Financial Corp., 5.15%, 05/08/2032	207	0.00
USD	350,000	Truist Financial Corp., 5.43%, 24/01/2030	363	0.01
USD	550,000	Truist Financial Corp., 5.71%, 24/01/2035^	580	0.01
USD	250,000	Truist Financial Corp., 6.12%, 28/10/2033	270	0.00
USD	150,000	Truist Financial Corp., 7.16%, 30/10/2029	162	0.00
USD	150,000	Trustage Financial Group, Inc., 4.62%, 15/04/2032	145	0.00
USD	50,000	Trustees of Boston College, 3.13%, 01/07/2052	35	0.00
USD	50,000	Trustees of Columbia University in the City of New York, 4.36%, 01/10/2035	49	0.00
USD	100,000	Trustees of Dartmouth College, 4.27%, 01/06/2030	101	0.00
USD	50,000	Trustees of Princeton University, 2.52%, 01/07/2050	31	0.00
USD	150,000	Trustees of Princeton University, 4.20%, 01/03/2052	125	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	150,000	Trustees of Princeton University, 4.65%, 01/07/2030	154	0.00
USD	50,000	Trustees of Princeton University, 5.70%, 01/03/2039	54	0.00
USD	50,000	Trustees of the University of Pennsylvania, 2.40%, 01/10/2050	30	0.00
USD	50,000	Trustees of the University of Pennsylvania, 3.61%, 15/02/2119	32	0.00
USD	100,000	Trustees of the University of Pennsylvania, 4.67%, 01/09/2112	82	0.00
USD	200,000	TSMC Arizona Corp., 1.75%, 25/10/2026	196	0.00
USD	200,000	TSMC Arizona Corp., 2.50%, 25/10/2031	182	0.00
USD	200,000	TSMC Arizona Corp., 3.13%, 25/10/2041^	162	0.00
USD	200,000	TSMC Arizona Corp., 3.88%, 22/04/2027^	200	0.00
USD	300,000	TSMC Arizona Corp., 4.25%, 22/04/2032	300	0.01
USD	200,000	TSMC Arizona Corp., 4.50%, 22/04/2052^	187	0.00
USD	250,000	TTX Co., 4.20%, 01/07/2046	212	0.00
USD	250,000	TTX Co., 5.05%, 15/11/2034	256	0.00
USD	250,000	TTX Co., 5.50%, 25/09/2026	252	0.00
USD	50,000	Tucson Electric Power Co., 1.50%, 01/08/2030	45	0.00
USD	100,000	Tucson Electric Power Co., 3.25%, 15/05/2032	93	0.00
USD	100,000	Tucson Electric Power Co., 4.00%, 15/06/2050	77	0.00
USD	50,000	Tucson Electric Power Co., 5.20%, 15/09/2034	51	0.00
USD	100,000	Tucson Electric Power Co., 5.50%, 15/04/2053	96	0.00
USD	100,000	Tucson Electric Power Co., 5.90%, 15/04/2055	102	0.00
USD	100,000	TWDC Enterprises 18 Corp., 1.85%, 30/07/2026	99	0.00
USD	250,000	TWDC Enterprises 18 Corp., 3.00%, 13/02/2026	250	0.00
USD	200,000	TWDC Enterprises 18 Corp., 3.00%, 30/07/2046	139	0.00
USD	100,000	TWDC Enterprises 18 Corp., 3.70%, 01/12/2042	81	0.00
USD	100,000	TWDC Enterprises 18 Corp., 4.13%, 01/12/2041	88	0.00
USD	50,000	TWDC Enterprises 18 Corp., 4.13%, 01/06/2044	42	0.00
USD	100,000	TWDC Enterprises 18 Corp., 4.37%, 16/08/2041	90	0.00
USD	100,000	TWDC Enterprises 18 Corp., 7.00%, 01/03/2032	114	0.00
USD	200,000	Tyson Foods, Inc., 3.55%, 02/06/2027	199	0.00
USD	300,000	Tyson Foods, Inc., 4.00%, 01/03/2026	300	0.01
USD	250,000	Tyson Foods, Inc., 4.35%, 01/03/2029	251	0.00
USD	100,000	Tyson Foods, Inc., 4.55%, 02/06/2047	86	0.00
USD	100,000	Tyson Foods, Inc., 4.87%, 15/08/2034	100	0.00
USD	300,000	Tyson Foods, Inc., 5.10%, 28/09/2048	277	0.00
USD	150,000	Tyson Foods, Inc., 5.15%, 15/08/2044	141	0.00
USD	50,000	Tyson Foods, Inc., 5.40%, 15/03/2029	52	0.00
USD	100,000	Tyson Foods, Inc., 5.70%, 15/03/2034	106	0.00
USD	300,000	U.S. Bancorp, 1.38%, 22/07/2030	266	0.00
USD	300,000	U.S. Bancorp, 2.38%, 22/07/2026	298	0.01
USD	300,000	U.S. Bancorp, 2.49%, 03/11/2036	262	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	U.S. Bancorp, 3.00%, 30/07/2029	96	0.00
USD	250,000	U.S. Bancorp, 3.15%, 27/04/2027	248	0.00
USD	50,000	U.S. Bancorp, 3.90%, 26/04/2028	50	0.00
EUR	200,000	U.S. Bancorp, 4.01%, 21/05/2032	241	0.00
USD	150,000	U.S. Bancorp, 4.55%, 22/07/2028	151	0.00
USD	50,000	U.S. Bancorp, 4.65%, 01/02/2029	51	0.00
USD	300,000	U.S. Bancorp, 4.84%, 01/02/2034	303	0.01
USD	150,000	U.S. Bancorp, 4.97%, 22/07/2033	151	0.00
USD	300,000	U.S. Bancorp, 5.05%, 12/02/2031	308	0.01
USD	350,000	U.S. Bancorp, 5.08%, 15/05/2031	361	0.01
USD	50,000	U.S. Bancorp, 5.10%, 23/07/2030	51	0.00
USD	200,000	U.S. Bancorp, 5.38%, 23/01/2030	207	0.00
USD	100,000	U.S. Bancorp, 5.42%, 12/02/2036	104	0.00
USD	700,000	U.S. Bancorp, 5.68%, 23/01/2035	740	0.01
USD	150,000	U.S. Bancorp, 5.77%, 12/06/2029	156	0.00
USD	400,000	U.S. Bancorp, 5.84%, 12/06/2034	427	0.01
USD	200,000	U.S. Bancorp, 5.85%, 21/10/2033	214	0.00
USD	400,000	U.S. Bank NA, 4.73%, 15/05/2028	404	0.01
USD	175,000	Uber Technologies, Inc., 4.15%, 15/01/2031	174	0.00
USD	100,000	Uber Technologies, Inc., 4.30%, 15/01/2030	101	0.00
USD	300,000	Uber Technologies, Inc., 4.50%, 15/08/2029	301	0.01
USD	400,000	Uber Technologies, Inc., 4.80%, 15/09/2034	400	0.01
USD	425,000	Uber Technologies, Inc., 4.80%, 15/09/2035	422	0.01
USD	200,000	Uber Technologies, Inc., 5.35%, 15/09/2054	190	0.00
USD	50,000	UDR, Inc., 1.90%, 15/03/2033	41	0.00
USD	100,000	UDR, Inc., 2.10%, 01/08/2032	86	0.00
USD	100,000	UDR, Inc., 2.10%, 15/06/2033	83	0.00
USD	100,000	UDR, Inc., 3.00%, 15/08/2031	93	0.00
USD	50,000	UDR, Inc., 3.10%, 01/11/2034	43	0.00
USD	50,000	UDR, Inc., 3.20%, 15/01/2030	48	0.00
USD	50,000	UDR, Inc., 3.50%, 15/01/2028	49	0.00
USD	75,000	UDR, Inc., 4.40%, 26/01/2029	75	0.00
USD	50,000	UDR, Inc., 5.12%, 01/09/2034	51	0.00
USD	50,000	UMass Memorial Health Care Obligated Group, 5.36%, 01/07/2052	47	0.00
USD	175,000	Unilever Capital Corp., 1.38%, 14/09/2030	156	0.00
USD	250,000	Unilever Capital Corp., 1.75%, 12/08/2031	220	0.00
USD	100,000	Unilever Capital Corp., 2.13%, 06/09/2029	94	0.00
USD	200,000	Unilever Capital Corp., 2.63%, 12/08/2051	124	0.00
USD	100,000	Unilever Capital Corp., 2.90%, 05/05/2027	99	0.00
EUR	100,000	Unilever Capital Corp., 3.38%, 22/05/2035	116	0.00
EUR	100,000	Unilever Capital Corp., 3.40%, 06/06/2033	118	0.00
USD	150,000	Unilever Capital Corp., 3.50%, 22/03/2028	149	0.00
EUR	200,000	Unilever Capital Corp., 3.50%, 31/10/2037	229	0.00
USD	600,000	Unilever Capital Corp., 4.25%, 12/08/2027	605	0.01
USD	100,000	Unilever Capital Corp., 4.87%, 08/09/2028	103	0.00
USD	300,000	Unilever Capital Corp., 5.00%, 08/12/2033	311	0.01
USD	50,000	Union Electric Co., 2.15%, 15/03/2032	44	0.00
USD	100,000	Union Electric Co., 2.63%, 15/03/2051	60	0.00
USD	100,000	Union Electric Co., 2.95%, 15/06/2027	99	0.00
USD	250,000	Union Electric Co., 2.95%, 15/03/2030	238	0.00
USD	50,000	Union Electric Co., 3.25%, 01/10/2049	34	0.00
USD	150,000	Union Electric Co., 3.50%, 15/03/2029	147	0.00
USD	50,000	Union Electric Co., 3.65%, 15/04/2045	39	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Union Electric Co., 3.90%, 15/09/2042	82	0.00
USD	100,000	Union Electric Co., 3.90%, 01/04/2052	77	0.00
USD	200,000	Union Electric Co., 4.00%, 01/04/2048	159	0.00
USD	100,000	Union Electric Co., 5.12%, 15/03/2055	92	0.00
USD	100,000	Union Electric Co., 5.20%, 01/04/2034	103	0.00
USD	100,000	Union Electric Co., 5.25%, 15/01/2054	94	0.00
USD	50,000	Union Electric Co., 5.30%, 01/08/2037	51	0.00
USD	100,000	Union Pacific Corp., 2.15%, 05/02/2027	98	0.00
USD	200,000	Union Pacific Corp., 2.40%, 05/02/2030	187	0.00
USD	100,000	Union Pacific Corp., 2.80%, 14/02/2032	92	0.00
USD	300,000	Union Pacific Corp., 2.89%, 06/04/2036	254	0.00
USD	50,000	Union Pacific Corp., 2.95%, 10/03/2052	32	0.00
USD	200,000	Union Pacific Corp., 2.97%, 16/09/2062	118	0.00
USD	165,000	Union Pacific Corp., 3.00%, 15/04/2027	163	0.00
USD	150,000	Union Pacific Corp., 3.25%, 05/02/2050	104	0.00
USD	200,000	Union Pacific Corp., 3.35%, 15/08/2046	146	0.00
USD	100,000	Union Pacific Corp., 3.38%, 01/02/2035	91	0.00
USD	300,000	Union Pacific Corp., 3.38%, 14/02/2042	237	0.00
USD	150,000	Union Pacific Corp., 3.50%, 14/02/2053	107	0.00
USD	50,000	Union Pacific Corp., 3.55%, 15/08/2039	43	0.00
USD	450,000	Union Pacific Corp., 3.55%, 20/05/2061	303	0.01
USD	100,000	Union Pacific Corp., 3.60%, 15/09/2037	89	0.00
USD	100,000	Union Pacific Corp., 3.70%, 01/03/2029	99	0.00
USD	200,000	Union Pacific Corp., 3.75%, 05/02/2070	136	0.00
USD	100,000	Union Pacific Corp., 3.80%, 01/10/2051	76	0.00
USD	100,000	Union Pacific Corp., 3.84%, 20/03/2060	72	0.00
USD	100,000	Union Pacific Corp., 3.85%, 14/02/2072	70	0.00
USD	50,000	Union Pacific Corp., 3.88%, 01/02/2055	38	0.00
USD	300,000	Union Pacific Corp., 3.95%, 10/09/2028	301	0.01
USD	100,000	Union Pacific Corp., 3.95%, 15/08/2059	74	0.00
USD	150,000	Union Pacific Corp., 4.00%, 15/04/2047	120	0.00
USD	50,000	Union Pacific Corp., 4.05%, 15/11/2045	41	0.00
USD	200,000	Union Pacific Corp., 4.05%, 01/03/2046	164	0.00
USD	150,000	Union Pacific Corp., 4.10%, 15/09/2067	111	0.00
USD	100,000	Union Pacific Corp., 4.30%, 01/03/2049	83	0.00
USD	100,000	Union Pacific Corp., 4.50%, 20/01/2033	101	0.00
USD	100,000	Union Pacific Corp., 4.50%, 10/09/2048	86	0.00
USD	100,000	Union Pacific Corp., 4.95%, 09/09/2052	91	0.00
USD	100,000	Union Pacific Corp., 4.95%, 15/05/2053	91	0.00
USD	200,000	Union Pacific Corp., 5.10%, 20/02/2035	207	0.00
USD	100,000	Union Pacific Corp., 5.15%, 20/01/2063	92	0.00
USD	150,000	Union Pacific Corp., 5.60%, 01/12/2054	150	0.00
USD	50,000	Union Pacific Corp., 6.62%, 01/02/2029	54	0.00
USD	36,568	United Airlines Pass-Through Trust, 2.70%, 01/11/2033	33	0.00
USD	150,553	United Airlines Pass-Through Trust, 2.88%, 07/04/2030	145	0.00
USD	28,894	United Airlines Pass-Through Trust, 3.10%, 07/01/2030	28	0.00
USD	178,914	United Airlines Pass-Through Trust, 3.50%, 01/09/2031	173	0.00
USD	190,338	United Airlines Pass-Through Trust, 4.15%, 25/02/2033	187	0.00
USD	22,912	United Airlines Pass-Through Trust, 4.87%, 15/07/2027	23	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	48,276	United Airlines Pass-Through Trust, 5.45%, 15/08/2038	50	0.00
USD	373,188	United Airlines Pass-Through Trust, 5.80%, 15/07/2037	390	0.01
USD	136,023	United Airlines Pass-Through Trust, 5.87%, 15/04/2029	139	0.00
USD	96,552	United Airlines Pass-Through Trust, 5.87%, 15/08/2038	99	0.00
USD	200,000	United Airlines, Inc., 4.62%, 15/04/2029	199	0.00
EUR	100,000	United Parcel Service, Inc., 1.00%, 15/11/2028	113	0.00
EUR	100,000	United Parcel Service, Inc., 1.50%, 15/11/2032^	105	0.00
USD	150,000	United Parcel Service, Inc., 2.50%, 01/09/2029	142	0.00
USD	100,000	United Parcel Service, Inc., 3.05%, 15/11/2027	99	0.00
USD	100,000	United Parcel Service, Inc., 3.40%, 15/03/2029	99	0.00
USD	100,000	United Parcel Service, Inc., 3.40%, 15/11/2046	74	0.00
USD	150,000	United Parcel Service, Inc., 3.40%, 01/09/2049	106	0.00
USD	250,000	United Parcel Service, Inc., 3.63%, 01/10/2042	201	0.00
USD	50,000	United Parcel Service, Inc., 3.75%, 15/11/2047	39	0.00
USD	150,000	United Parcel Service, Inc., 4.25%, 15/03/2049	124	0.00
USD	50,000	United Parcel Service, Inc., 4.45%, 01/04/2030	51	0.00
USD	150,000	United Parcel Service, Inc., 4.65%, 15/10/2030	154	0.00
USD	100,000	United Parcel Service, Inc., 4.87%, 03/03/2033	103	0.00
USD	100,000	United Parcel Service, Inc., 4.87%, 15/11/2040	96	0.00
USD	100,000	United Parcel Service, Inc., 5.05%, 03/03/2053	92	0.00
GBP	50,000	United Parcel Service, Inc., 5.12%, 12/02/2050	62	0.00
USD	100,000	United Parcel Service, Inc., 5.15%, 22/05/2034	104	0.00
USD	100,000	United Parcel Service, Inc., 5.20%, 01/04/2040	101	0.00
USD	400,000	United Parcel Service, Inc., 5.25%, 14/05/2035	415	0.01
USD	100,000	United Parcel Service, Inc., 5.30%, 01/04/2050	96	0.00
USD	150,000	United Parcel Service, Inc., 5.50%, 22/05/2054	147	0.00
USD	100,000	United Parcel Service, Inc., 5.60%, 22/05/2064	97	0.00
USD	400,000	United Parcel Service, Inc., 5.95%, 14/05/2055	414	0.01
USD	200,000	United Parcel Service, Inc., 6.05%, 14/05/2065	207	0.00
USD	150,000	United Parcel Service, Inc., 6.20%, 15/01/2038	166	0.00
USD	100,000	United Rentals North America, Inc., 6.00%, 15/12/2029	103	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	UnitedHealth Group, Inc., 1.25%, 15/01/2026	100	0.00
USD	200,000	UnitedHealth Group, Inc., 2.00%, 15/05/2030	183	0.00
USD	200,000	UnitedHealth Group, Inc., 2.30%, 15/05/2031	181	0.00
USD	150,000	UnitedHealth Group, Inc., 2.75%, 15/05/2040	113	0.00
USD	150,000	UnitedHealth Group, Inc., 2.88%, 15/08/2029	144	0.00
USD	50,000	UnitedHealth Group, Inc., 2.90%, 15/05/2050	32	0.00
USD	400,000	UnitedHealth Group, Inc., 2.95%, 15/10/2027	394	0.01
USD	200,000	UnitedHealth Group, Inc., 3.05%, 15/05/2041	152	0.00
USD	100,000	UnitedHealth Group, Inc., 3.13%, 15/05/2060	61	0.00
USD	300,000	UnitedHealth Group, Inc., 3.25%, 15/05/2051	203	0.00
USD	100,000	UnitedHealth Group, Inc., 3.38%, 15/04/2027	99	0.00
USD	100,000	UnitedHealth Group, Inc., 3.45%, 15/01/2027	100	0.00
USD	300,000	UnitedHealth Group, Inc., 3.50%, 15/08/2039	251	0.00
USD	50,000	UnitedHealth Group, Inc., 3.70%, 15/05/2027	50	0.00
USD	200,000	UnitedHealth Group, Inc., 3.70%, 15/08/2049	149	0.00
USD	150,000	UnitedHealth Group, Inc., 3.75%, 15/10/2047	115	0.00
USD	50,000	UnitedHealth Group, Inc., 3.85%, 15/06/2028	50	0.00
USD	250,000	UnitedHealth Group, Inc., 3.88%, 15/12/2028	250	0.00
USD	150,000	UnitedHealth Group, Inc., 3.88%, 15/08/2059	108	0.00
USD	100,000	UnitedHealth Group, Inc., 3.95%, 15/10/2042	83	0.00
USD	100,000	UnitedHealth Group, Inc., 4.00%, 15/05/2029	100	0.00
USD	200,000	UnitedHealth Group, Inc., 4.20%, 15/05/2032	198	0.00
USD	100,000	UnitedHealth Group, Inc., 4.20%, 15/01/2047	82	0.00
USD	250,000	UnitedHealth Group, Inc., 4.25%, 15/03/2043	215	0.00
USD	150,000	UnitedHealth Group, Inc., 4.25%, 15/04/2047	124	0.00
USD	400,000	UnitedHealth Group, Inc., 4.25%, 15/06/2048	328	0.01
USD	50,000	UnitedHealth Group, Inc., 4.37%, 15/03/2042	44	0.00
USD	100,000	UnitedHealth Group, Inc., 4.40%, 15/06/2028	101	0.00
USD	50,000	UnitedHealth Group, Inc., 4.45%, 15/12/2048	42	0.00
USD	200,000	UnitedHealth Group, Inc., 4.50%, 15/04/2033	199	0.00
USD	100,000	UnitedHealth Group, Inc., 4.60%, 15/04/2027	101	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	UnitedHealth Group, Inc., 4.62%, 15/07/2035	197	0.00
USD	200,000	UnitedHealth Group, Inc., 4.62%, 15/11/2041	184	0.00
USD	240,000	UnitedHealth Group, Inc., 4.65%, 15/01/2031	244	0.00
USD	200,000	UnitedHealth Group, Inc., 4.70%, 15/04/2029	204	0.00
USD	100,000	UnitedHealth Group, Inc., 4.75%, 15/07/2026	100	0.00
USD	350,000	UnitedHealth Group, Inc., 4.75%, 15/07/2045	316	0.01
USD	300,000	UnitedHealth Group, Inc., 4.75%, 15/05/2052	260	0.00
USD	150,000	UnitedHealth Group, Inc., 4.80%, 15/01/2030	154	0.00
USD	100,000	UnitedHealth Group, Inc., 4.90%, 15/04/2031	103	0.00
USD	300,000	UnitedHealth Group, Inc., 4.95%, 15/01/2032	308	0.01
USD	100,000	UnitedHealth Group, Inc., 4.95%, 15/05/2062	87	0.00
USD	200,000	UnitedHealth Group, Inc., 5.00%, 15/04/2034	203	0.00
USD	450,000	UnitedHealth Group, Inc., 5.05%, 15/04/2053	408	0.01
USD	400,000	UnitedHealth Group, Inc., 5.15%, 15/07/2034	410	0.01
USD	300,000	UnitedHealth Group, Inc., 5.20%, 15/04/2063	270	0.00
USD	300,000	UnitedHealth Group, Inc., 5.30%, 15/02/2030	313	0.01
USD	275,000	UnitedHealth Group, Inc., 5.30%, 15/06/2035	285	0.00
USD	200,000	UnitedHealth Group, Inc., 5.35%, 15/02/2033	209	0.00
USD	400,000	UnitedHealth Group, Inc., 5.37%, 15/04/2054	379	0.01
USD	300,000	UnitedHealth Group, Inc., 5.50%, 15/07/2044	298	0.01
USD	200,000	UnitedHealth Group, Inc., 5.50%, 15/04/2064	189	0.00
USD	450,000	UnitedHealth Group, Inc., 5.62%, 15/07/2054	443	0.01
USD	100,000	UnitedHealth Group, Inc., 5.70%, 15/10/2040	104	0.00
USD	350,000	UnitedHealth Group, Inc., 5.75%, 15/07/2064	343	0.01
USD	200,000	UnitedHealth Group, Inc., 5.80%, 15/03/2036	214	0.00
USD	400,000	UnitedHealth Group, Inc., 5.87%, 15/02/2053	405	0.01
USD	100,000	UnitedHealth Group, Inc., 5.95%, 15/02/2041	105	0.00
USD	200,000	UnitedHealth Group, Inc., 5.95%, 15/06/2055	206	0.00
USD	300,000	UnitedHealth Group, Inc., 6.05%, 15/02/2063	307	0.01
USD	100,000	UnitedHealth Group, Inc., 6.50%, 15/06/2037	112	0.00
USD	100,000	UnitedHealth Group, Inc., 6.87%, 15/02/2038	116	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	Universal Health Services, Inc., 1.65%, 01/09/2026	197	0.00
USD	100,000	Universal Health Services, Inc., 2.65%, 15/10/2030	91	0.00
USD	200,000	Universal Health Services, Inc., 2.65%, 15/01/2032	177	0.00
USD	100,000	Universal Health Services, Inc., 4.62%, 15/10/2029	100	0.00
USD	25,000	University of Chicago, 2.55%, 01/04/2050	16	0.00
USD	150,000	University of Chicago, 2.76%, 01/04/2045	119	0.00
USD	100,000	University of Chicago, 4.00%, 01/10/2053	79	0.00
USD	100,000	University of Miami, 4.06%, 01/04/2052	80	0.00
USD	100,000	University of Notre Dame du Lac, 3.39%, 15/02/2048	76	0.00
USD	50,000	University of Notre Dame du Lac, 3.44%, 15/02/2045	39	0.00
USD	50,000	University of Southern California, 2.81%, 01/10/2050	32	0.00
USD	50,000	University of Southern California, 2.95%, 01/10/2051	33	0.00
USD	100,000	University of Southern California, 3.03%, 01/10/2039	83	0.00
USD	50,000	University of Southern California, 3.23%, 01/10/2120	29	0.00
USD	50,000	University of Southern California, 3.84%, 01/10/2047	40	0.00
USD	200,000	University of Southern California, 4.98%, 01/10/2053	186	0.00
USD	75,000	University of Southern California, 5.25%, 01/10/2111	70	0.00
USD	50,000	Unum Group, 4.00%, 15/06/2029	50	0.00
USD	50,000	Unum Group, 4.05%, 15/08/2041	41	0.00
USD	100,000	Unum Group, 4.13%, 15/06/2051	76	0.00
USD	100,000	Unum Group, 4.50%, 15/12/2049	81	0.00
USD	50,000	Unum Group, 5.25%, 15/12/2035	50	0.00
USD	50,000	Unum Group, 5.75%, 15/08/2042	50	0.00
USD	100,000	Unum Group, 6.00%, 15/06/2054	99	0.00
USD	200,000	UPMC, 5.03%, 15/05/2033	204	0.00
USD	50,000	UPMC, 5.38%, 15/05/2043	49	0.00
USD	150,000	USAA Capital Corp., 2.13%, 01/05/2030	138	0.00
EUR	150,000	Utah Acquisition Sub, Inc., 3.13%, 22/11/2028^	177	0.00
USD	200,000	Utah Acquisition Sub, Inc., 5.25%, 15/06/2046	165	0.00
USD	100,000	Valero Energy Corp., 2.15%, 15/09/2027	97	0.00
USD	300,000	Valero Energy Corp., 2.80%, 01/12/2031	274	0.00
USD	300,000	Valero Energy Corp., 3.65%, 01/12/2051	208	0.00
USD	150,000	Valero Energy Corp., 4.00%, 01/04/2029	149	0.00
USD	50,000	Valero Energy Corp., 4.00%, 01/06/2052	37	0.00
USD	150,000	Valero Energy Corp., 4.35%, 01/06/2028	151	0.00
USD	100,000	Valero Energy Corp., 4.90%, 15/03/2045	89	0.00
USD	100,000	Valero Energy Corp., 5.15%, 15/02/2030	103	0.00
USD	175,000	Valero Energy Corp., 6.62%, 15/06/2037	193	0.00
USD	25,000	Valero Energy Corp., 7.50%, 15/04/2032	29	0.00
USD	100,000	Valero Energy Partners LP, 4.50%, 15/03/2028	101	0.00
USD	150,000	Valmont Industries, Inc., 5.00%, 01/10/2044	139	0.00
USD	50,000	Valmont Industries, Inc., 5.25%, 01/10/2054	47	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Ventas Realty LP, 2.50%, 01/09/2031	45	0.00
USD	50,000	Ventas Realty LP, 3.00%, 15/01/2030	48	0.00
USD	150,000	Ventas Realty LP, 4.00%, 01/03/2028	150	0.00
USD	150,000	Ventas Realty LP, 4.40%, 15/01/2029	151	0.00
USD	100,000	Ventas Realty LP, 4.75%, 15/11/2030	101	0.00
USD	100,000	Ventas Realty LP, 4.87%, 15/04/2049	88	0.00
USD	200,000	Ventas Realty LP, 5.00%, 15/01/2035	200	0.00
USD	225,000	Ventas Realty LP, 5.00%, 15/02/2036	224	0.00
USD	100,000	Ventas Realty LP, 5.62%, 01/07/2034	105	0.00
USD	50,000	Ventas Realty LP, 5.70%, 30/09/2043	50	0.00
EUR	100,000	Veralto Corp., 4.15%, 19/09/2031	122	0.00
USD	100,000	Veralto Corp., 5.35%, 18/09/2028	103	0.00
USD	200,000	Veralto Corp., 5.45%, 18/09/2033	209	0.00
USD	100,000	VeriSign, Inc., 2.70%, 15/06/2031	91	0.00
USD	50,000	VeriSign, Inc., 4.75%, 15/07/2027	50	0.00
USD	175,000	VeriSign, Inc., 5.25%, 01/06/2032	180	0.00
USD	100,000	Verisk Analytics, Inc., 3.63%, 15/05/2050	72	0.00
USD	200,000	Verisk Analytics, Inc., 4.13%, 15/03/2029	200	0.00
USD	100,000	Verisk Analytics, Inc., 4.50%, 15/08/2030	101	0.00
USD	100,000	Verisk Analytics, Inc., 5.12%, 15/02/2036	101	0.00
USD	300,000	Verisk Analytics, Inc., 5.25%, 05/06/2034	307	0.01
USD	100,000	Verisk Analytics, Inc., 5.50%, 15/06/2045	97	0.00
EUR	100,000	Verizon Communications, Inc., 0.38%, 22/03/2029	109	0.00
EUR	100,000	Verizon Communications, Inc., 0.75%, 22/03/2032	100	0.00
EUR	200,000	Verizon Communications, Inc., 0.88%, 08/04/2027	230	0.00
EUR	200,000	Verizon Communications, Inc., 0.88%, 19/03/2032	203	0.00
GBP	200,000	Verizon Communications, Inc., 1.13%, 03/11/2028	248	0.00
EUR	200,000	Verizon Communications, Inc., 1.13%, 19/09/2035	184	0.00
EUR	300,000	Verizon Communications, Inc., 1.25%, 08/04/2030	327	0.01
EUR	400,000	Verizon Communications, Inc., 1.30%, 18/05/2033^	401	0.01
EUR	100,000	Verizon Communications, Inc., 1.38%, 27/10/2026	117	0.00
USD	950,000	Verizon Communications, Inc., 1.50%, 18/09/2030	838	0.01
EUR	100,000	Verizon Communications, Inc., 1.50%, 19/09/2039^	86	0.00
USD	150,000	Verizon Communications, Inc., 1.68%, 30/10/2030	133	0.00
USD	250,000	Verizon Communications, Inc., 1.75%, 20/01/2031	220	0.00
EUR	200,000	Verizon Communications, Inc., 1.88%, 26/10/2029	226	0.00
GBP	200,000	Verizon Communications, Inc., 1.88%, 19/09/2030	240	0.00
GBP	200,000	Verizon Communications, Inc., 1.88%, 03/11/2038	177	0.00
USD	450,000	Verizon Communications, Inc., 2.10%, 22/03/2028	432	0.01
USD	479,000	Verizon Communications, Inc., 2.36%, 15/03/2032	423	0.01
Corporate debt instruments (continued)				
		United States (continued)		
CAD	100,000	Verizon Communications, Inc., 2.38%, 22/03/2028	72	0.00
GBP	200,000	Verizon Communications, Inc., 2.50%, 08/04/2031	242	0.00
USD	575,000	Verizon Communications, Inc., 2.55%, 21/03/2031	526	0.01
EUR	100,000	Verizon Communications, Inc., 2.63%, 01/12/2031	113	0.00
AUD	200,000	Verizon Communications, Inc., 2.65%, 06/05/2030	120	0.00
USD	800,000	Verizon Communications, Inc., 2.65%, 20/11/2040	573	0.01
USD	200,000	Verizon Communications, Inc., 2.85%, 03/09/2041	144	0.00
EUR	250,000	Verizon Communications, Inc., 2.88%, 15/01/2038	261	0.00
USD	100,000	Verizon Communications, Inc., 2.88%, 20/11/2050	62	0.00
USD	647,000	Verizon Communications, Inc., 2.99%, 30/10/2056	386	0.01
AUD	200,000	Verizon Communications, Inc., 3.00%, 23/03/2031	118	0.00
USD	475,000	Verizon Communications, Inc., 3.00%, 20/11/2060^	278	0.00
GBP	100,000	Verizon Communications, Inc., 3.13%, 02/11/2035	112	0.00
USD	400,000	Verizon Communications, Inc., 3.15%, 22/03/2030	383	0.01
EUR	200,000	Verizon Communications, Inc., 3.25%, 29/10/2032	232	0.00
GBP	100,000	Verizon Communications, Inc., 3.38%, 27/10/2036	111	0.00
USD	550,000	Verizon Communications, Inc., 3.40%, 22/03/2041	432	0.01
EUR	200,000	Verizon Communications, Inc., 3.50%, 28/06/2032	236	0.00
USD	750,000	Verizon Communications, Inc., 3.55%, 22/03/2051	535	0.01
CAD	100,000	Verizon Communications, Inc., 3.63%, 16/05/2050	57	0.00
USD	600,000	Verizon Communications, Inc., 3.70%, 22/03/2061	406	0.01
EUR	200,000	Verizon Communications, Inc., 3.75%, 28/02/2036	232	0.00
EUR	200,000	Verizon Communications, Inc., 3.75%, 06/08/2037^	229	0.00
USD	200,000	Verizon Communications, Inc., 3.85%, 01/11/2042	161	0.00
USD	250,000	Verizon Communications, Inc., 3.88%, 08/02/2029	249	0.00
USD	350,000	Verizon Communications, Inc., 3.88%, 01/03/2052	260	0.00
EUR	600,000	Verizon Communications, Inc., 4.00%, 15/06/2056^	701	0.01
USD	350,000	Verizon Communications, Inc., 4.02%, 03/12/2029	347	0.01
CAD	100,000	Verizon Communications, Inc., 4.05%, 22/03/2051	61	0.00
USD	186,000	Verizon Communications, Inc., 4.13%, 16/03/2027^	187	0.00
USD	50,000	Verizon Communications, Inc., 4.13%, 15/08/2046	40	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	100,000	Verizon Communications, Inc., 4.25%, 31/10/2030	123	0.00
USD	100,000	Verizon Communications, Inc., 4.27%, 15/01/2036	94	0.00
USD	567,000	Verizon Communications, Inc., 4.33%, 21/09/2028	572	0.01
USD	550,000	Verizon Communications, Inc., 4.40%, 01/11/2034	532	0.01
USD	100,000	Verizon Communications, Inc., 4.50%, 10/08/2033	99	0.00
USD	200,000	Verizon Communications, Inc., 4.52%, 15/09/2048	168	0.00
USD	150,000	Verizon Communications, Inc., 4.67%, 15/03/2055	125	0.00
USD	100,000	Verizon Communications, Inc., 4.75%, 15/01/2033	100	0.00
GBP	150,000	Verizon Communications, Inc., 4.75%, 17/02/2034	196	0.00
EUR	200,000	Verizon Communications, Inc., 4.75%, 31/10/2034	253	0.00
USD	250,000	Verizon Communications, Inc., 4.75%, 01/11/2041	229	0.00
USD	500,000	Verizon Communications, Inc., 4.78%, 15/02/2035	493	0.01
USD	50,000	Verizon Communications, Inc., 4.81%, 15/03/2039	48	0.00
USD	200,000	Verizon Communications, Inc., 4.86%, 21/08/2046	178	0.00
USD	325,000	Verizon Communications, Inc., 5.00%, 15/01/2036	323	0.01
USD	100,000	Verizon Communications, Inc., 5.01%, 15/04/2049	90	0.00
USD	100,000	Verizon Communications, Inc., 5.05%, 09/05/2033	103	0.00
USD	550,000	Verizon Communications, Inc., 5.25%, 02/04/2035	559	0.01
USD	125,000	Verizon Communications, Inc., 5.25%, 16/03/2037	126	0.00
USD	550,000	Verizon Communications, Inc., 5.40%, 02/07/2037	557	0.01
USD	325,000	Verizon Communications, Inc., 5.50%, 16/03/2047	314	0.01
USD	300,000	Verizon Communications, Inc., 5.50%, 23/02/2054^	289	0.00
USD	400,000	Verizon Communications, Inc., 5.75%, 30/11/2045	398	0.01
USD	200,000	Verizon Communications, Inc., 5.85%, 15/09/2035	213	0.00
USD	600,000	Verizon Communications, Inc., 5.87%, 30/11/2055	594	0.01
USD	300,000	Verizon Communications, Inc., 6.00%, 30/11/2065	297	0.01
USD	400,000	Verizon Communications, Inc., 6.40%, 15/09/2033	441	0.01
USD	100,000	Verizon Communications, Inc., 6.55%, 15/09/2043	110	0.00
USD	200,000	Viatris, Inc., 2.30%, 22/06/2027	194	0.00
USD	150,000	Viatris, Inc., 2.70%, 22/06/2030	137	0.00
USD	300,000	Viatris, Inc., 3.85%, 22/06/2040	231	0.00
USD	300,000	Viatris, Inc., 4.00%, 22/06/2050	200	0.00
USD	250,000	VICI Properties LP, 4.75%, 15/02/2028	253	0.00
USD	100,000	VICI Properties LP, 4.75%, 01/04/2028	101	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	150,000	VICI Properties LP, 4.95%, 15/02/2030	152	0.00
USD	150,000	VICI Properties LP, 5.12%, 15/11/2031	152	0.00
USD	350,000	VICI Properties LP, 5.12%, 15/05/2032	353	0.01
USD	200,000	VICI Properties LP, 5.62%, 15/05/2052	188	0.00
USD	150,000	VICI Properties LP, 5.75%, 01/04/2034	155	0.00
USD	100,000	VICI Properties LP, 6.12%, 01/04/2054	100	0.00
USD	150,000	VICI Properties LP/VICI Note Co., Inc., 3.75%, 15/02/2027	149	0.00
USD	50,000	VICI Properties LP/VICI Note Co., Inc., 3.88%, 15/02/2029	49	0.00
USD	250,000	VICI Properties LP/VICI Note Co., Inc., 4.13%, 15/08/2030	243	0.00
USD	175,000	VICI Properties LP/VICI Note Co., Inc., 4.25%, 01/12/2026	175	0.00
USD	50,000	VICI Properties LP/VICI Note Co., Inc., 4.50%, 01/09/2026	50	0.00
USD	200,000	VICI Properties LP/VICI Note Co., Inc., 4.50%, 15/01/2028	200	0.00
USD	150,000	VICI Properties LP/VICI Note Co., Inc., 5.75%, 01/02/2027	152	0.00
USD	150,000	Viper Energy Partners LLC, 4.90%, 01/08/2030	152	0.00
USD	250,000	Viper Energy Partners LLC, 5.70%, 01/08/2035	255	0.00
USD	250,000	Virginia Electric & Power Co., 2.30%, 15/11/2031	223	0.00
USD	50,000	Virginia Electric & Power Co., 2.40%, 30/03/2032	44	0.00
USD	250,000	Virginia Electric & Power Co., 2.45%, 15/12/2050	144	0.00
USD	450,000	Virginia Electric & Power Co., 2.88%, 15/07/2029	432	0.01
USD	100,000	Virginia Electric & Power Co., 2.95%, 15/11/2051	63	0.00
USD	50,000	Virginia Electric & Power Co., 3.30%, 01/12/2049	35	0.00
USD	150,000	Virginia Electric & Power Co., 3.75%, 15/05/2027	150	0.00
USD	50,000	Virginia Electric & Power Co., 3.80%, 01/04/2028	50	0.00
USD	200,000	Virginia Electric & Power Co., 3.80%, 15/09/2047	154	0.00
USD	50,000	Virginia Electric & Power Co., 4.00%, 15/01/2043	41	0.00
USD	150,000	Virginia Electric & Power Co., 4.00%, 15/11/2046	120	0.00
USD	50,000	Virginia Electric & Power Co., 4.20%, 15/05/2045	42	0.00
USD	100,000	Virginia Electric & Power Co., 4.45%, 15/02/2044	87	0.00
USD	50,000	Virginia Electric & Power Co., 4.60%, 01/12/2048	43	0.00
USD	200,000	Virginia Electric & Power Co., 4.62%, 15/05/2052	169	0.00
USD	100,000	Virginia Electric & Power Co., 4.65%, 15/08/2043	90	0.00
USD	175,000	Virginia Electric & Power Co., 4.90%, 15/09/2035	175	0.00
USD	100,000	Virginia Electric & Power Co., 5.00%, 15/01/2034	101	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Virginia Electric & Power Co., 5.05%, 15/08/2034	101	0.00
USD	350,000	Virginia Electric & Power Co., 5.15%, 15/03/2035	357	0.01
USD	100,000	Virginia Electric & Power Co., 5.35%, 15/01/2054	94	0.00
USD	350,000	Virginia Electric & Power Co., 5.45%, 01/04/2053	335	0.01
USD	100,000	Virginia Electric & Power Co., 5.55%, 15/08/2054	97	0.00
USD	150,000	Virginia Electric & Power Co., 5.60%, 15/09/2055	146	0.00
USD	175,000	Virginia Electric & Power Co., 5.65%, 15/03/2055	172	0.00
USD	100,000	Virginia Electric & Power Co., 5.70%, 15/08/2053	99	0.00
USD	50,000	Virginia Electric & Power Co., 6.00%, 15/01/2036	54	0.00
USD	75,000	Virginia Electric & Power Co., 6.00%, 15/05/2037	81	0.00
USD	100,000	Virginia Electric & Power Co., 6.35%, 30/11/2037	110	0.00
USD	50,000	Virginia Electric & Power Co., 8.87%, 15/11/2038	67	0.00
USD	50,000	Visa, Inc., 0.75%, 15/08/2027	48	0.00
USD	100,000	Visa, Inc., 1.10%, 15/02/2031	87	0.00
EUR	150,000	Visa, Inc., 1.50%, 15/06/2026	176	0.00
USD	250,000	Visa, Inc., 1.90%, 15/04/2027	245	0.00
EUR	300,000	Visa, Inc., 2.00%, 15/06/2029	345	0.01
USD	350,000	Visa, Inc., 2.00%, 15/08/2050	191	0.00
USD	250,000	Visa, Inc., 2.05%, 15/04/2030	232	0.00
EUR	300,000	Visa, Inc., 2.25%, 15/05/2028	350	0.01
EUR	200,000	Visa, Inc., 2.38%, 15/06/2034	220	0.00
USD	450,000	Visa, Inc., 2.70%, 15/04/2040	347	0.01
USD	100,000	Visa, Inc., 2.75%, 15/09/2027	99	0.00
EUR	100,000	Visa, Inc., 3.13%, 15/05/2033	117	0.00
EUR	200,000	Visa, Inc., 3.50%, 15/05/2037^	233	0.00
USD	150,000	Visa, Inc., 3.65%, 15/09/2047	117	0.00
EUR	100,000	Visa, Inc., 3.88%, 15/05/2044^	114	0.00
USD	103,000	Visa, Inc., 4.15%, 14/12/2035	100	0.00
USD	500,000	Visa, Inc., 4.30%, 14/12/2045	438	0.01
USD	150,000	Vistra Operations Co. LLC, 3.70%, 30/01/2027	149	0.00
USD	50,000	Vistra Operations Co. LLC, 4.30%, 15/10/2028	50	0.00
USD	25,000	Vistra Operations Co. LLC, 4.30%, 15/07/2029	25	0.00
USD	100,000	Vistra Operations Co. LLC, 4.60%, 15/10/2030	100	0.00
USD	25,000	Vistra Operations Co. LLC, 5.05%, 30/12/2026	25	0.00
USD	150,000	Vistra Operations Co. LLC, 5.25%, 15/10/2035	149	0.00
USD	200,000	Vistra Operations Co. LLC, 5.70%, 30/12/2034	206	0.00
USD	200,000	Vistra Operations Co. LLC, 6.95%, 15/10/2033	223	0.00
USD	100,000	VMware LLC, 1.40%, 15/08/2026	98	0.00
USD	200,000	VMware LLC, 1.80%, 15/08/2028	189	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	250,000	VMware LLC, 2.20%, 15/08/2031	222	0.00
USD	50,000	VMware LLC, 3.90%, 21/08/2027	50	0.00
USD	100,000	VMware LLC, 4.70%, 15/05/2030	102	0.00
USD	300,000	Volkswagen Group of America Finance LLC, 1.63%, 24/11/2027	286	0.00
USD	200,000	Volkswagen Group of America Finance LLC, 3.75%, 13/05/2030	194	0.00
USD	200,000	Volkswagen Group of America Finance LLC, 4.35%, 08/06/2027	200	0.00
USD	200,000	Volkswagen Group of America Finance LLC, 4.45%, 11/09/2027	201	0.00
USD	200,000	Volkswagen Group of America Finance LLC, 4.75%, 13/11/2028	202	0.00
USD	200,000	Volkswagen Group of America Finance LLC, 4.95%, 25/03/2027	202	0.00
USD	200,000	Volkswagen Group of America Finance LLC, 5.05%, 27/03/2028	203	0.00
USD	200,000	Volkswagen Group of America Finance LLC, 5.35%, 27/03/2030	205	0.00
USD	200,000	Volkswagen Group of America Finance LLC, 5.60%, 22/03/2034	206	0.00
USD	200,000	Volkswagen Group of America Finance LLC, 5.65%, 12/09/2028	206	0.00
USD	200,000	Volkswagen Group of America Finance LLC, 5.65%, 25/03/2032	208	0.00
USD	200,000	Volkswagen Group of America Finance LLC, 5.80%, 27/03/2035	207	0.00
USD	200,000	Volkswagen Group of America Finance LLC, 6.00%, 16/11/2026	203	0.00
USD	250,000	Volkswagen Group of America Finance LLC, 6.20%, 16/11/2028	262	0.00
USD	200,000	Volkswagen Group of America Finance LLC, 6.45%, 16/11/2030	215	0.00
USD	100,000	Vontier Corp., 1.80%, 01/04/2026	99	0.00
USD	125,000	Vontier Corp., 2.40%, 01/04/2028	120	0.00
USD	150,000	Vontier Corp., 2.95%, 01/04/2031	138	0.00
USD	100,000	Voya Financial, Inc., 4.80%, 15/06/2046	89	0.00
USD	200,000	Voya Financial, Inc., 5.00%, 20/09/2034	199	0.00
USD	50,000	Voya Financial, Inc., 5.70%, 15/07/2043	50	0.00
USD	50,000	Voya Global Funding, 4.60%, 24/11/2030	50	0.00
USD	100,000	VSP Optical Group, Inc., 5.45%, 01/12/2035	101	0.00
USD	800,000	VSP Optical Group, Inc., 5.45%, 01/12/2035	807	0.01
USD	50,000	Vulcan Materials Co., 3.50%, 01/06/2030	48	0.00
USD	140,000	Vulcan Materials Co., 4.50%, 15/06/2047	120	0.00
USD	50,000	Vulcan Materials Co., 4.70%, 01/03/2048	44	0.00
USD	175,000	Vulcan Materials Co., 4.95%, 01/12/2029	180	0.00
USD	125,000	Vulcan Materials Co., 5.35%, 01/12/2034	130	0.00
USD	175,000	Vulcan Materials Co., 5.70%, 01/12/2054^	175	0.00
USD	100,000	W.R. Berkley Corp., 3.15%, 30/09/2061	60	0.00
USD	250,000	W.R. Berkley Corp., 4.75%, 01/08/2044	225	0.00
USD	350,000	Wachovia Corp., 5.50%, 01/08/2035	361	0.01
USD	50,000	WakeMed, 3.29%, 01/10/2052	34	0.00
USD	50,000	Walmart, Inc., 1.05%, 17/09/2026	49	0.00
USD	150,000	Walmart, Inc., 1.50%, 22/09/2028	142	0.00
USD	350,000	Walmart, Inc., 1.80%, 22/09/2031	312	0.01
USD	50,000	Walmart, Inc., 2.38%, 24/09/2029	47	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Walmart, Inc., 2.50%, 22/09/2041	72	0.00
USD	250,000	Walmart, Inc., 2.65%, 22/09/2051	158	0.00
USD	150,000	Walmart, Inc., 2.95%, 24/09/2049	102	0.00
USD	150,000	Walmart, Inc., 3.05%, 08/07/2026	149	0.00
USD	200,000	Walmart, Inc., 3.25%, 08/07/2029	197	0.00
USD	275,000	Walmart, Inc., 3.63%, 15/12/2047	214	0.00
USD	425,000	Walmart, Inc., 3.70%, 26/06/2028	426	0.01
USD	200,000	Walmart, Inc., 3.95%, 28/06/2038	186	0.00
USD	100,000	Walmart, Inc., 4.00%, 15/04/2030	101	0.00
USD	50,000	Walmart, Inc., 4.00%, 11/04/2043	43	0.00
USD	50,000	Walmart, Inc., 4.05%, 29/06/2048	42	0.00
USD	175,000	Walmart, Inc., 4.10%, 28/04/2027	176	0.00
USD	150,000	Walmart, Inc., 4.10%, 15/04/2033	150	0.00
USD	200,000	Walmart, Inc., 4.15%, 09/09/2032^	201	0.00
USD	100,000	Walmart, Inc., 4.30%, 22/04/2044	90	0.00
USD	225,000	Walmart, Inc., 4.35%, 28/04/2030	229	0.00
USD	200,000	Walmart, Inc., 4.50%, 09/09/2052	177	0.00
USD	400,000	Walmart, Inc., 4.50%, 15/04/2053	355	0.01
EUR	100,000	Walmart, Inc., 4.87%, 21/09/2029^	127	0.00
USD	350,000	Walmart, Inc., 4.90%, 28/04/2035	360	0.01
USD	50,000	Walmart, Inc., 5.00%, 25/10/2040	51	0.00
USD	175,000	Walmart, Inc., 5.25%, 01/09/2035	186	0.00
GBP	100,000	Walmart, Inc., 5.25%, 28/09/2035	140	0.00
GBP	200,000	Walmart, Inc., 5.62%, 27/03/2034^	287	0.00
USD	100,000	Walmart, Inc., 5.62%, 01/04/2040	107	0.00
USD	150,000	Walmart, Inc., 5.62%, 15/04/2041	159	0.00
USD	50,000	Walmart, Inc., 6.20%, 15/04/2038	57	0.00
USD	100,000	Walmart, Inc., 6.50%, 15/08/2037	116	0.00
USD	50,000	Walmart, Inc., 7.55%, 15/02/2030	57	0.00
USD	200,000	Walt Disney Co., 1.75%, 13/01/2026	200	0.00
USD	400,000	Walt Disney Co., 2.00%, 01/09/2029	374	0.01
USD	100,000	Walt Disney Co., 2.20%, 13/01/2028	97	0.00
USD	400,000	Walt Disney Co., 2.65%, 13/01/2031	374	0.01
USD	200,000	Walt Disney Co., 2.75%, 01/09/2049	127	0.00
CAD	200,000	Walt Disney Co., 3.06%, 30/03/2027	146	0.00
USD	50,000	Walt Disney Co., 3.38%, 15/11/2026	50	0.00
USD	350,000	Walt Disney Co., 3.50%, 13/05/2040	294	0.00
USD	500,000	Walt Disney Co., 3.60%, 13/01/2051	373	0.01
USD	200,000	Walt Disney Co., 3.70%, 23/03/2027	200	0.00
USD	250,000	Walt Disney Co., 3.80%, 22/03/2030	248	0.00
USD	200,000	Walt Disney Co., 3.80%, 13/05/2060	147	0.00
USD	300,000	Walt Disney Co., 4.62%, 23/03/2040	288	0.00
USD	150,000	Walt Disney Co., 4.70%, 23/03/2050	135	0.00
USD	250,000	Walt Disney Co., 4.75%, 15/09/2044	229	0.00
USD	100,000	Walt Disney Co., 4.75%, 15/11/2046	91	0.00
USD	50,000	Walt Disney Co., 4.95%, 15/10/2045	47	0.00
USD	250,000	Walt Disney Co., 5.40%, 01/10/2043	251	0.00
USD	30,000	Walt Disney Co., 6.15%, 01/03/2037	33	0.00
USD	150,000	Walt Disney Co., 6.20%, 15/12/2034	169	0.00
USD	150,000	Walt Disney Co., 6.40%, 15/12/2035	170	0.00
USD	100,000	Walt Disney Co., 6.55%, 15/03/2033	113	0.00
USD	50,000	Walt Disney Co., 6.65%, 15/11/2037	57	0.00
USD	200,000	Walt Disney Co., 7.75%, 01/12/2045	254	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Washington Gas Light Co., 3.65%, 15/09/2049	73	0.00
USD	50,000	Washington Gas Light Co., 3.80%, 15/09/2046	39	0.00
USD	100,000	Washington University, 3.52%, 15/04/2054	73	0.00
USD	100,000	Washington University, 4.35%, 15/04/2122	76	0.00
USD	200,000	Waste Management, Inc., 1.50%, 15/03/2031	175	0.00
USD	50,000	Waste Management, Inc., 2.00%, 01/06/2029	47	0.00
USD	100,000	Waste Management, Inc., 2.50%, 15/11/2050	60	0.00
USD	250,000	Waste Management, Inc., 2.95%, 01/06/2041	191	0.00
USD	100,000	Waste Management, Inc., 3.88%, 15/01/2029	100	0.00
USD	100,000	Waste Management, Inc., 4.10%, 01/03/2045	85	0.00
USD	100,000	Waste Management, Inc., 4.15%, 15/04/2032	99	0.00
USD	100,000	Waste Management, Inc., 4.15%, 15/07/2049	83	0.00
USD	150,000	Waste Management, Inc., 4.50%, 15/03/2028	152	0.00
USD	300,000	Waste Management, Inc., 4.62%, 15/02/2030	306	0.01
USD	50,000	Waste Management, Inc., 4.62%, 15/02/2033	51	0.00
USD	150,000	Waste Management, Inc., 4.65%, 15/03/2030	153	0.00
USD	150,000	Waste Management, Inc., 4.80%, 15/03/2032	154	0.00
USD	100,000	Waste Management, Inc., 4.87%, 15/02/2029	103	0.00
USD	200,000	Waste Management, Inc., 4.87%, 15/02/2034	205	0.00
USD	150,000	Waste Management, Inc., 4.95%, 03/07/2027	152	0.00
USD	200,000	Waste Management, Inc., 4.95%, 03/07/2031	207	0.00
USD	200,000	Waste Management, Inc., 4.95%, 15/03/2035	203	0.00
USD	130,000	Waste Management, Inc., 5.35%, 15/10/2054	127	0.00
USD	75,000	WEA Finance LLC, 2.88%, 15/01/2027	74	0.00
USD	150,000	WEA Finance LLC, 3.50%, 15/06/2029	145	0.00
USD	50,000	WEA Finance LLC, 4.13%, 20/09/2028	50	0.00
USD	150,000	WEA Finance LLC, 4.62%, 20/09/2048	123	0.00
USD	50,000	Webster Financial Corp., 4.10%, 25/03/2029	49	0.00
USD	100,000	Webster Financial Corp., 5.78%, 11/09/2035	100	0.00
USD	150,000	WEC Energy Group, Inc., 1.80%, 15/10/2030	134	0.00
USD	150,000	WEC Energy Group, Inc., 2.20%, 15/12/2028	143	0.00
USD	100,000	WEC Energy Group, Inc., 4.75%, 15/01/2028	102	0.00
USD	100,000	WEC Energy Group, Inc., 5.60%, 12/09/2026	101	0.00
EUR	200,000	Wells Fargo & Co., 0.63%, 25/03/2030	212	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	200,000	Wells Fargo & Co., 0.63%, 14/08/2030	210	0.00
EUR	400,000	Wells Fargo & Co., 1.00%, 02/02/2027	462	0.01
EUR	100,000	Wells Fargo & Co., 1.38%, 26/10/2026	117	0.00
EUR	200,000	Wells Fargo & Co., 1.74%, 04/05/2030	225	0.00
GBP	200,000	Wells Fargo & Co., 2.13%, 24/09/2031	236	0.00
USD	500,000	Wells Fargo & Co., 2.39%, 02/06/2028	489	0.01
GBP	100,000	Wells Fargo & Co., 2.50%, 02/05/2029	127	0.00
USD	100,000	Wells Fargo & Co., 2.57%, 11/02/2031	93	0.00
EUR	300,000	Wells Fargo & Co., 2.77%, 23/07/2029	351	0.01
USD	150,000	Wells Fargo & Co., 2.88%, 30/10/2030	143	0.00
CAD	300,000	Wells Fargo & Co., 2.98%, 19/05/2026	219	0.00
USD	450,000	Wells Fargo & Co., 3.00%, 23/10/2026	447	0.01
USD	700,000	Wells Fargo & Co., 3.07%, 30/04/2041	545	0.01
USD	700,000	Wells Fargo & Co., 3.35%, 02/03/2033	654	0.01
GBP	200,000	Wells Fargo & Co., 3.47%, 26/04/2028	266	0.00
GBP	100,000	Wells Fargo & Co., 3.50%, 12/09/2029	130	0.00
USD	725,000	Wells Fargo & Co., 3.53%, 24/03/2028	720	0.01
USD	1,000,000	Wells Fargo & Co., 3.58%, 22/05/2028	994	0.01
EUR	200,000	Wells Fargo & Co., 3.87%, 23/07/2036^	235	0.00
EUR	350,000	Wells Fargo & Co., 3.90%, 22/07/2032	420	0.01
USD	400,000	Wells Fargo & Co., 3.90%, 01/05/2045	325	0.01
USD	400,000	Wells Fargo & Co., 4.08%, 15/09/2029	400	0.01
USD	200,000	Wells Fargo & Co., 4.10%, 03/06/2026	200	0.00
USD	800,000	Wells Fargo & Co., 4.15%, 24/01/2029	802	0.01
USD	600,000	Wells Fargo & Co., 4.30%, 22/07/2027	603	0.01
USD	320,000	Wells Fargo & Co., 4.40%, 14/06/2046	268	0.00
USD	550,000	Wells Fargo & Co., 4.48%, 04/04/2031	554	0.01
USD	650,000	Wells Fargo & Co., 4.61%, 25/04/2053	561	0.01
USD	350,000	Wells Fargo & Co., 4.65%, 04/11/2044	308	0.01
USD	275,000	Wells Fargo & Co., 4.75%, 07/12/2046	242	0.00
USD	300,000	Wells Fargo & Co., 4.81%, 25/07/2028	303	0.01
GBP	100,000	Wells Fargo & Co., 4.87%, 29/11/2035	128	0.00
USD	450,000	Wells Fargo & Co., 4.89%, 15/09/2036	449	0.01
USD	300,000	Wells Fargo & Co., 4.90%, 24/01/2028	303	0.01
USD	700,000	Wells Fargo & Co., 4.90%, 25/07/2033	712	0.01
USD	210,000	Wells Fargo & Co., 4.90%, 17/11/2045	190	0.00
USD	500,000	Wells Fargo & Co., 4.97%, 23/04/2029	509	0.01
USD	800,000	Wells Fargo & Co., 5.01%, 04/04/2051	734	0.01
USD	900,000	Wells Fargo & Co., 5.15%, 23/04/2031	929	0.01
USD	575,000	Wells Fargo & Co., 5.20%, 23/01/2030	592	0.01
USD	500,000	Wells Fargo & Co., 5.21%, 03/12/2035	512	0.01
USD	575,000	Wells Fargo & Co., 5.24%, 24/01/2031	595	0.01
USD	400,000	Wells Fargo & Co., 5.37%, 02/11/2043	388	0.01
USD	800,000	Wells Fargo & Co., 5.39%, 24/04/2034	832	0.01
USD	500,000	Wells Fargo & Co., 5.50%, 23/01/2035	522	0.01
USD	550,000	Wells Fargo & Co., 5.56%, 25/07/2034	577	0.01
USD	400,000	Wells Fargo & Co., 5.57%, 25/07/2029	414	0.01
USD	650,000	Wells Fargo & Co., 5.60%, 23/04/2036	682	0.01
USD	680,000	Wells Fargo & Co., 5.61%, 15/01/2044	675	0.01
USD	415,000	Wells Fargo & Co., 5.71%, 22/04/2028	424	0.01
USD	100,000	Wells Fargo & Co., 5.95%, 01/12/2086	105	0.00
USD	400,000	Wells Fargo & Co., 6.30%, 23/10/2029	423	0.01
USD	450,000	Wells Fargo & Co., 6.49%, 23/10/2034	499	0.01
USD	400,000	Wells Fargo Bank NA, 5.25%, 11/12/2026	405	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	250,000	Wells Fargo Bank NA, 5.85%, 01/02/2037	265	0.00
USD	200,000	Welltower OP LLC, 2.70%, 15/02/2027	197	0.00
USD	200,000	Welltower OP LLC, 2.75%, 15/01/2031	186	0.00
USD	350,000	Welltower OP LLC, 2.75%, 15/01/2032	319	0.01
USD	250,000	Welltower OP LLC, 2.80%, 01/06/2031	232	0.00
USD	200,000	Welltower OP LLC, 3.10%, 15/01/2030	192	0.00
USD	100,000	Welltower OP LLC, 3.85%, 15/06/2032	97	0.00
USD	150,000	Welltower OP LLC, 4.13%, 15/03/2029	150	0.00
GBP	100,000	Welltower OP LLC, 4.50%, 01/12/2034	127	0.00
USD	150,000	Welltower OP LLC, 4.95%, 01/09/2048	140	0.00
USD	50,000	Welltower OP LLC, 5.12%, 01/07/2035	51	0.00
USD	50,000	West Virginia United Health System Obligated Group, 3.13%, 01/06/2050	32	0.00
USD	100,000	Western & Southern Financial Group, Inc., 5.75%, 15/07/2033	105	0.00
USD	100,000	Western & Southern Life Insurance Co., 3.75%, 28/04/2061	68	0.00
USD	100,000	Western & Southern Life Insurance Co., 5.15%, 15/01/2049	91	0.00
USD	100,000	Western Digital Corp., 2.85%, 01/02/2029	96	0.00
USD	50,000	Western Digital Corp., 3.10%, 01/02/2032	46	0.00
USD	50,000	Western Midstream Operating LP, 4.05%, 01/02/2030	49	0.00
USD	50,000	Western Midstream Operating LP, 4.50%, 01/03/2028	50	0.00
USD	150,000	Western Midstream Operating LP, 4.75%, 15/08/2028	152	0.00
USD	225,000	Western Midstream Operating LP, 4.80%, 01/03/2031	225	0.00
USD	100,000	Western Midstream Operating LP, 5.25%, 01/02/2050	86	0.00
USD	250,000	Western Midstream Operating LP, 5.30%, 01/03/2048	216	0.00
USD	50,000	Western Midstream Operating LP, 5.45%, 15/11/2034	50	0.00
USD	100,000	Western Midstream Operating LP, 5.45%, 01/04/2044	91	0.00
USD	100,000	Western Midstream Operating LP, 5.50%, 15/12/2035	100	0.00
USD	50,000	Western Midstream Operating LP, 5.50%, 15/08/2048	44	0.00
USD	300,000	Western Midstream Operating LP, 6.15%, 01/04/2033	318	0.01
USD	100,000	Western Midstream Operating LP, 6.35%, 15/01/2029	105	0.00
USD	100,000	Western Union Co., 2.75%, 15/03/2031^	91	0.00
USD	100,000	Western Union Co., 6.20%, 17/11/2036^	104	0.00
USD	50,000	Western-Southern Global Funding, 4.50%, 16/07/2028	50	0.00
USD	50,000	Western-Southern Global Funding, 4.70%, 10/12/2032	50	0.00
USD	200,000	Westinghouse Air Brake Technologies Corp., 4.70%, 15/09/2028	203	0.00
USD	175,000	Westinghouse Air Brake Technologies Corp., 4.90%, 29/05/2030	179	0.00
USD	175,000	Westinghouse Air Brake Technologies Corp., 5.50%, 29/05/2035	183	0.00
USD	100,000	Westinghouse Air Brake Technologies Corp., 5.61%, 11/03/2034	105	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	100,000	Westlake Corp., 1.63%, 17/07/2029	111	0.00
USD	100,000	Westlake Corp., 2.88%, 15/08/2041	69	0.00
USD	250,000	Westlake Corp., 3.13%, 15/08/2051	152	0.00
USD	150,000	Westlake Corp., 3.38%, 15/06/2030	143	0.00
USD	100,000	Westlake Corp., 3.38%, 15/08/2061	59	0.00
USD	50,000	Westlake Corp., 4.37%, 15/11/2047	39	0.00
USD	100,000	Westlake Corp., 5.00%, 15/08/2046	86	0.00
USD	100,000	Westlake Corp., 5.55%, 15/11/2035	100	0.00
USD	50,000	Westlake Corp., 6.37%, 15/11/2055	49	0.00
USD	100,000	WestRock MWV LLC, 7.95%, 15/02/2031	115	0.00
USD	250,000	Weyerhaeuser Co., 3.38%, 09/03/2033	229	0.00
USD	250,000	Weyerhaeuser Co., 4.00%, 15/04/2030	247	0.00
USD	100,000	Weyerhaeuser Co., 4.00%, 09/03/2052	77	0.00
USD	50,000	Weyerhaeuser Co., 6.95%, 01/10/2027	52	0.00
USD	250,000	Whistler Pipeline LLC, 5.70%, 30/09/2031	260	0.00
USD	100,000	Whistler Pipeline LLC, 5.95%, 30/09/2034	103	0.00
USD	100,000	William Marsh Rice University, 3.57%, 15/05/2045	80	0.00
USD	50,000	William Marsh Rice University, 3.77%, 15/05/2055	38	0.00
USD	250,000	Williams Cos., Inc., 2.60%, 15/03/2031	229	0.00
USD	200,000	Williams Cos., Inc., 3.50%, 15/11/2030	192	0.00
USD	50,000	Williams Cos., Inc., 3.50%, 15/10/2051	35	0.00
USD	300,000	Williams Cos., Inc., 3.75%, 15/06/2027	299	0.01
USD	50,000	Williams Cos., Inc., 4.62%, 30/06/2030	51	0.00
USD	250,000	Williams Cos., Inc., 4.65%, 15/08/2032	251	0.00
USD	150,000	Williams Cos., Inc., 4.80%, 15/11/2029	153	0.00
USD	200,000	Williams Cos., Inc., 4.85%, 01/03/2048	176	0.00
USD	300,000	Williams Cos., Inc., 4.90%, 15/03/2029	306	0.01
USD	100,000	Williams Cos., Inc., 4.90%, 15/01/2045	90	0.00
USD	100,000	Williams Cos., Inc., 5.10%, 15/09/2045	92	0.00
USD	200,000	Williams Cos., Inc., 5.15%, 15/03/2034	204	0.00
USD	100,000	Williams Cos., Inc., 5.30%, 15/08/2028	103	0.00
USD	150,000	Williams Cos., Inc., 5.30%, 30/09/2035	153	0.00
USD	100,000	Williams Cos., Inc., 5.30%, 15/08/2052	93	0.00
USD	50,000	Williams Cos., Inc., 5.40%, 04/03/2044	48	0.00
USD	150,000	Williams Cos., Inc., 5.60%, 15/03/2035	156	0.00
USD	200,000	Williams Cos., Inc., 5.65%, 15/03/2033	211	0.00
USD	250,000	Williams Cos., Inc., 5.75%, 24/06/2044	249	0.00
USD	150,000	Williams Cos., Inc., 5.80%, 15/11/2043	149	0.00
USD	100,000	Williams Cos., Inc., 5.80%, 15/11/2054	99	0.00
USD	200,000	Williams Cos., Inc., 6.00%, 15/03/2055	204	0.00
USD	50,000	Williams Cos., Inc., 6.30%, 15/04/2040	54	0.00
USD	50,000	Williams Cos., Inc., 7.50%, 15/01/2031	57	0.00
USD	50,000	Williams Cos., Inc., 8.75%, 15/03/2032	61	0.00
USD	150,000	Willis North America, Inc., 2.95%, 15/09/2029	143	0.00
USD	150,000	Willis North America, Inc., 3.88%, 15/09/2049	112	0.00
USD	150,000	Willis North America, Inc., 4.50%, 15/09/2028	151	0.00
USD	150,000	Willis North America, Inc., 5.05%, 15/09/2048	135	0.00
USD	75,000	Willis North America, Inc., 5.15%, 15/03/2036	75	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Willis North America, Inc., 5.90%, 05/03/2054	100	0.00
USD	100,000	Willis-Knighton Medical Center, 3.07%, 01/03/2051	63	0.00
USD	50,000	Willis-Knighton Medical Center, 4.81%, 01/09/2048	44	0.00
USD	50,000	Wintrust Financial Corp., 4.85%, 06/06/2029	50	0.00
USD	25,000	Wisconsin Electric Power Co., 3.95%, 01/03/2029	25	0.00
USD	50,000	Wisconsin Electric Power Co., 4.15%, 15/10/2030	50	0.00
USD	100,000	Wisconsin Electric Power Co., 4.30%, 15/10/2048	83	0.00
USD	300,000	Wisconsin Electric Power Co., 4.60%, 01/10/2034	298	0.01
USD	100,000	Wisconsin Electric Power Co., 5.00%, 15/05/2029	103	0.00
USD	100,000	Wisconsin Electric Power Co., 5.05%, 01/10/2054	92	0.00
USD	100,000	Wisconsin Power & Light Co., 1.95%, 16/09/2031	88	0.00
USD	150,000	Wisconsin Power & Light Co., 3.65%, 01/04/2050	109	0.00
USD	50,000	Wisconsin Power & Light Co., 4.95%, 01/04/2033	51	0.00
USD	100,000	Wisconsin Power & Light Co., 5.37%, 30/03/2034	103	0.00
USD	50,000	Wisconsin Power & Light Co., 5.70%, 15/12/2055	49	0.00
USD	50,000	Wisconsin Public Service Corp., 2.85%, 01/12/2051	32	0.00
USD	100,000	Wisconsin Public Service Corp., 3.30%, 01/09/2049	70	0.00
USD	100,000	Wisconsin Public Service Corp., 3.67%, 01/12/2042	80	0.00
USD	100,000	Wisconsin Public Service Corp., 4.75%, 01/11/2044	90	0.00
EUR	100,000	WMG Acquisition Corp., 2.25%, 15/08/2031^	112	0.00
EUR	100,000	WMG Acquisition Corp., 2.75%, 15/07/2028	117	0.00
USD	150,000	WMG Acquisition Corp., 3.00%, 15/02/2031^	140	0.00
USD	150,000	WMG Acquisition Corp., 3.75%, 01/12/2029	144	0.00
USD	100,000	WMG Acquisition Corp., 3.88%, 15/07/2030	96	0.00
USD	100,000	Workday, Inc., 3.70%, 01/04/2029	99	0.00
USD	250,000	Workday, Inc., 3.80%, 01/04/2032	239	0.00
EUR	100,000	Worley U.S. Finance Sub Ltd., 0.88%, 09/06/2026	117	0.00
USD	50,000	WP Carey, Inc., 2.25%, 01/04/2033	42	0.00
USD	50,000	WP Carey, Inc., 2.40%, 01/02/2031	45	0.00
USD	200,000	WP Carey, Inc., 2.45%, 01/02/2032	176	0.00
EUR	100,000	WP Carey, Inc., 3.70%, 19/11/2034	114	0.00
USD	50,000	WP Carey, Inc., 3.85%, 15/07/2029	49	0.00
USD	200,000	WP Carey, Inc., 4.25%, 01/10/2026	200	0.00
EUR	100,000	WP Carey, Inc., 4.25%, 23/07/2032	120	0.00
USD	50,000	WP Carey, Inc., 4.65%, 15/07/2030	50	0.00
USD	250,000	WRKCo, Inc., 3.00%, 15/06/2033	223	0.00
USD	185,000	WRKCo, Inc., 3.90%, 01/06/2028	184	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	WRKCo, Inc., 4.00%, 15/03/2028	50	0.00
USD	50,000	WRKCo, Inc., 4.20%, 01/06/2032	49	0.00
USD	150,000	WRKCo, Inc., 4.90%, 15/03/2029	153	0.00
USD	150,000	WW Grainger, Inc., 3.75%, 15/05/2046	119	0.00
USD	100,000	WW Grainger, Inc., 4.20%, 15/05/2047	84	0.00
USD	150,000	WW Grainger, Inc., 4.45%, 15/09/2034	149	0.00
USD	50,000	WW Grainger, Inc., 4.60%, 15/06/2045	45	0.00
USD	200,000	Wyeth LLC, 5.95%, 01/04/2037	216	0.00
USD	50,000	Wyeth LLC, 6.00%, 15/02/2036	54	0.00
USD	300,000	Wyeth LLC, 6.50%, 01/02/2034	337	0.01
USD	150,000	Wynnton Funding Trust, 5.25%, 15/08/2035	151	0.00
USD	200,000	Wynnton Funding Trust II, 5.99%, 15/08/2055	202	0.00
USD	150,000	Xcel Energy, Inc., 2.35%, 15/11/2031	133	0.00
USD	50,000	Xcel Energy, Inc., 2.60%, 01/12/2029	47	0.00
USD	200,000	Xcel Energy, Inc., 3.35%, 01/12/2026	199	0.00
USD	200,000	Xcel Energy, Inc., 3.40%, 01/06/2030	192	0.00
USD	50,000	Xcel Energy, Inc., 3.50%, 01/12/2049	36	0.00
USD	150,000	Xcel Energy, Inc., 4.60%, 01/06/2032	150	0.00
USD	125,000	Xcel Energy, Inc., 4.75%, 21/03/2028	127	0.00
USD	200,000	Xcel Energy, Inc., 5.45%, 15/08/2033	207	0.00
USD	200,000	Xcel Energy, Inc., 5.50%, 15/03/2034	207	0.00
USD	200,000	Xcel Energy, Inc., 5.60%, 15/04/2035	208	0.00
USD	50,000	Xcel Energy, Inc., 6.50%, 01/07/2036	55	0.00
USD	150,000	Xilinx, Inc., 2.38%, 01/06/2030	139	0.00
USD	200,000	XPO, Inc., 6.25%, 01/06/2028	204	0.00
USD	150,000	Xylem, Inc., 2.25%, 30/01/2031	136	0.00
USD	100,000	Xylem, Inc., 4.37%, 01/11/2046	85	0.00
USD	200,000	Yale University, 1.48%, 15/04/2030	180	0.00
USD	50,000	Yale University, 2.40%, 15/04/2050	30	0.00
USD	300,000	Yale University, 4.70%, 15/04/2032	309	0.01
USD	100,000	Yale-New Haven Health Services Corp., 2.50%, 01/07/2050	59	0.00
EUR	100,000	Zimmer Biomet Holdings, Inc., 1.16%, 15/11/2027^	114	0.00
EUR	150,000	Zimmer Biomet Holdings, Inc., 2.43%, 13/12/2026	176	0.00
USD	50,000	Zimmer Biomet Holdings, Inc., 2.60%, 24/11/2031	45	0.00
EUR	100,000	Zimmer Biomet Holdings, Inc., 3.52%, 15/12/2032^	117	0.00
USD	50,000	Zimmer Biomet Holdings, Inc., 4.45%, 15/08/2045	44	0.00
USD	100,000	Zimmer Biomet Holdings, Inc., 4.70%, 19/02/2027	101	0.00
USD	175,000	Zimmer Biomet Holdings, Inc., 5.05%, 19/02/2030	181	0.00
USD	300,000	Zimmer Biomet Holdings, Inc., 5.20%, 15/09/2034	306	0.01
USD	200,000	Zimmer Biomet Holdings, Inc., 5.35%, 01/12/2028	207	0.00
USD	175,000	Zimmer Biomet Holdings, Inc., 5.50%, 19/02/2035	182	0.00
USD	250,000	Zions Bancorp NA, 6.82%, 19/11/2035	266	0.00
USD	200,000	Zoetis, Inc., 3.00%, 15/05/2050	133	0.00
USD	100,000	Zoetis, Inc., 3.90%, 20/08/2028	100	0.00
USD	220,000	Zoetis, Inc., 3.95%, 12/09/2047	176	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	250,000	Zoetis, Inc., 4.15%, 17/08/2028	251	0.00
USD	100,000	Zoetis, Inc., 4.45%, 20/08/2048	86	0.00
USD	150,000	Zoetis, Inc., 5.00%, 17/08/2035	152	0.00
		Total United States	**1,421,940**	**10.78**
Total investments in corporate debt instruments			**3,075,169**	**23.30**
Government debt instruments (30 June 2025: 63.58%)				
		Andorra (30 June 2025: 0.00%)		
EUR	100,000	Andorra International Bond, 1.25%, 23/02/2027	115	0.00
EUR	100,000	Andorra International Bond, 1.25%, 06/05/2031	106	0.00
		Total Andorra	**221**	**0.00**
		Australia (30 June 2025: 1.17%)		
AUD	100,000	Airservices Australia, 5.40%, 15/11/2028	68	0.00
AUD	250,000	Airservices Australia, 5.45%, 15/05/2035	166	0.00
AUD	8,277,000	Australia Government Bond, 1.00%, 21/12/2030^	4,716	0.04
AUD	400,000	Australia Government Bond, 1.00%, 21/11/2031^	220	0.00
AUD	6,536,000	Australia Government Bond, 1.25%, 21/05/2032^	3,592	0.03
AUD	15,660,000	Australia Government Bond, 1.50%, 21/06/2031	9,010	0.07
AUD	6,640,000	Australia Government Bond, 1.75%, 21/11/2032^	3,712	0.03
AUD	4,180,000	Australia Government Bond, 1.75%, 21/06/2051^	1,425	0.01
AUD	8,686,000	Australia Government Bond, 2.25%, 21/05/2028^	5,553	0.04
AUD	6,250,000	Australia Government Bond, 2.50%, 21/05/2030^	3,880	0.03
AUD	15,420,000	Australia Government Bond, 2.75%, 21/11/2027^	10,043	0.08
AUD	6,760,000	Australia Government Bond, 2.75%, 21/11/2028^	4,340	0.03
AUD	6,890,000	Australia Government Bond, 2.75%, 21/11/2029^	4,357	0.03
AUD	3,550,000	Australia Government Bond, 2.75%, 21/06/2035^	2,013	0.02
AUD	2,702,000	Australia Government Bond, 2.75%, 21/05/2041^	1,371	0.01
AUD	6,915,000	Australia Government Bond, 3.00%, 21/11/2033^	4,130	0.03
AUD	2,260,000	Australia Government Bond, 3.00%, 21/03/2047^	1,087	0.01
AUD	4,788,000	Australia Government Bond, 3.25%, 21/04/2029^	3,103	0.02
AUD	1,280,000	Australia Government Bond, 3.25%, 21/06/2039^	714	0.01
AUD	6,750,000	Australia Government Bond, 3.50%, 21/12/2034^	4,114	0.03
AUD	4,100,000	Australia Government Bond, 3.75%, 21/05/2034^	2,567	0.02
AUD	2,970,000	Australia Government Bond, 3.75%, 21/04/2037^	1,797	0.01
AUD	7,350,000	Australia Government Bond, 4.25%, 21/06/2034^	4,770	0.04

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Australia (continued)		
AUD	1,770,000	Australia Government Bond, 4.25%, 21/12/2035^	1,135	0.01
AUD	3,720,000	Australia Government Bond, 4.25%, 21/03/2036^	2,380	0.02
AUD	3,690,000	Australia Government Bond, 4.50%, 21/04/2033^	2,456	0.02
AUD	6,015,000	Australia Government Bond, 4.75%, 21/04/2027^	4,049	0.03
AUD	5,510,000	Australia Government Bond, 4.75%, 21/06/2054^	3,421	0.03
AUD	300,000	Australian Capital Territory, 1.75%, 17/05/2030	177	0.00
AUD	600,000	Australian Capital Territory, 2.25%, 22/05/2029	372	0.00
AUD	300,000	Australian Capital Territory, 4.50%, 23/10/2034	188	0.00
AUD	300,000	Australian Capital Territory, 4.75%, 23/10/2030	200	0.00
AUD	1,050,000	Australian Capital Territory, 5.00%, 23/10/2035	673	0.01
AUD	300,000	Australian Capital Territory, 5.25%, 24/10/2033	201	0.00
AUD	100,000	Australian Capital Territory, 5.25%, 23/10/2036	65	0.00
AUD	100,000	Housing Australia, 1.74%, 01/07/2031	57	0.00
AUD	250,000	Housing Australia, 2.34%, 30/06/2036	127	0.00
AUD	940,000	New South Wales Treasury Corp., 1.25%, 20/11/2030	536	0.00
AUD	1,450,000	New South Wales Treasury Corp., 1.50%, 20/02/2032	799	0.01
AUD	2,034,000	New South Wales Treasury Corp., 1.75%, 20/03/2034	1,051	0.01
AUD	1,700,000	New South Wales Treasury Corp., 2.00%, 20/03/2031	996	0.01
AUD	2,400,000	New South Wales Treasury Corp., 2.00%, 08/03/2033	1,316	0.01
AUD	1,400,000	New South Wales Treasury Corp., 2.25%, 07/05/2041	600	0.01
AUD	1,800,000	New South Wales Treasury Corp., 3.00%, 20/05/2027	1,183	0.01
AUD	1,000,000	New South Wales Treasury Corp., 3.00%, 20/03/2028	649	0.01
AUD	300,000	New South Wales Treasury Corp., 3.00%, 15/11/2028	193	0.00
AUD	870,000	New South Wales Treasury Corp., 3.00%, 20/04/2029	556	0.00
AUD	1,600,000	New South Wales Treasury Corp., 3.00%, 20/02/2030	1,007	0.01
AUD	500,000	New South Wales Treasury Corp., 4.00%, 20/05/2026	334	0.00
AUD	1,950,000	New South Wales Treasury Corp., 4.25%, 20/02/2036	1,191	0.01
AUD	1,890,000	New South Wales Treasury Corp., 4.75%, 20/02/2035	1,219	0.01
AUD	900,000	New South Wales Treasury Corp., 4.75%, 20/09/2035	576	0.00
AUD	2,450,000	New South Wales Treasury Corp., 4.75%, 20/02/2037	1,537	0.01
AUD	2,500,000	New South Wales Treasury Corp., 5.25%, 24/02/2038	1,622	0.01
AUD	500,000	New South Wales Treasury Corp., 5.25%, 22/02/2039	321	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Australia (continued)		
AUD	200,000	Northern Territory Treasury Corp., 2.00%, 21/04/2031	115	0.00
AUD	500,000	Northern Territory Treasury Corp., 2.50%, 21/05/2032	286	0.00
AUD	400,000	Northern Territory Treasury Corp., 2.75%, 21/04/2027	262	0.00
AUD	400,000	Northern Territory Treasury Corp., 3.50%, 21/04/2028	261	0.00
AUD	400,000	Northern Territory Treasury Corp., 4.50%, 21/03/2035	245	0.00
AUD	100,000	Northern Territory Treasury Corp., 5.25%, 21/03/2034	66	0.00
AUD	100,000	Northern Territory Treasury Corp., 5.25%, 21/05/2038	62	0.00
AUD	400,000	Northern Territory Treasury Corp., 5.75%, 21/04/2037	265	0.00
AUD	960,000	Queensland Treasury Corp., 1.25%, 10/03/2031	540	0.00
AUD	1,550,000	Queensland Treasury Corp., 1.50%, 02/03/2032	852	0.01
AUD	800,000	Queensland Treasury Corp., 1.50%, 20/08/2032	431	0.00
AUD	1,200,000	Queensland Treasury Corp., 1.75%, 21/08/2031	682	0.01
AUD	2,000,000	Queensland Treasury Corp., 2.00%, 22/08/2033	1,075	0.01
AUD	200,000	Queensland Treasury Corp., 2.25%, 16/04/2040	87	0.00
AUD	500,000	Queensland Treasury Corp., 2.25%, 20/11/2041	205	0.00
AUD	1,200,000	Queensland Treasury Corp., 2.50%, 06/03/2029	757	0.01
AUD	800,000	Queensland Treasury Corp., 2.75%, 20/08/2027	522	0.00
AUD	800,000	Queensland Treasury Corp., 3.25%, 21/07/2026	532	0.00
AUD	200,000	Queensland Treasury Corp., 3.25%, 21/08/2029	128	0.00
EUR	400,000	Queensland Treasury Corp., 3.25%, 21/05/2035	463	0.00
AUD	1,800,000	Queensland Treasury Corp., 3.50%, 21/08/2030	1,146	0.01
AUD	100,000	Queensland Treasury Corp., 4.20%, 20/02/2047	52	0.00
AUD	300,000	Queensland Treasury Corp., 4.50%, 09/03/2033	195	0.00
AUD	3,000,000	Queensland Treasury Corp., 4.50%, 22/08/2035	1,874	0.01
AUD	1,050,000	Queensland Treasury Corp., 4.75%, 02/02/2034	686	0.01
AUD	750,000	Queensland Treasury Corp., 5.00%, 10/03/2036	485	0.00
AUD	1,000,000	Queensland Treasury Corp., 5.00%, 21/07/2037	634	0.01
AUD	1,650,000	Queensland Treasury Corp., 5.25%, 21/07/2036	1,083	0.01
AUD	850,000	Queensland Treasury Corp., 5.25%, 13/08/2038	546	0.00
AUD	300,000	South Australian Government Financing Authority, 1.75%, 24/05/2032	166	0.00
AUD	1,150,000	South Australian Government Financing Authority, 1.75%, 24/05/2034	590	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Australia (continued)		
AUD	850,000	South Australian Government Financing Authority, 2.00%, 23/05/2036	414	0.00
AUD	500,000	South Australian Government Financing Authority, 2.75%, 24/05/2030	310	0.00
AUD	400,000	South Australian Government Financing Authority, 3.00%, 20/07/2026	265	0.00
AUD	1,500,000	South Australian Government Financing Authority, 4.00%, 24/05/2029	987	0.01
AUD	1,050,000	South Australian Government Financing Authority, 4.50%, 23/05/2031	694	0.01
AUD	300,000	South Australian Government Financing Authority, 4.50%, 24/05/2033	194	0.00
AUD	900,000	South Australian Government Financing Authority, 4.75%, 24/05/2035	577	0.01
AUD	400,000	South Australian Government Financing Authority, 4.75%, 24/05/2038	247	0.00
AUD	150,000	Tasmanian Public Finance Corp., 2.00%, 24/01/2030	90	0.00
AUD	50,000	Tasmanian Public Finance Corp., 2.25%, 22/01/2032	29	0.00
AUD	400,000	Tasmanian Public Finance Corp., 3.25%, 24/01/2028	261	0.00
AUD	1,400,000	Tasmanian Public Finance Corp., 4.00%, 20/01/2034	854	0.01
AUD	200,000	Tasmanian Public Finance Corp., 4.75%, 25/01/2035	127	0.00
AUD	150,000	Tasmanian Public Finance Corp., 5.25%, 23/01/2036	98	0.00
AUD	1,900,000	Treasury Corp. of Victoria, 1.25%, 19/11/2027	1,200	0.01
AUD	1,450,000	Treasury Corp. of Victoria, 1.50%, 20/11/2030	834	0.01
AUD	2,550,000	Treasury Corp. of Victoria, 1.50%, 10/09/2031	1,423	0.01
AUD	1,450,000	Treasury Corp. of Victoria, 2.00%, 17/09/2035	720	0.01
AUD	550,000	Treasury Corp. of Victoria, 2.00%, 20/11/2037	251	0.00
AUD	5,160,000	Treasury Corp. of Victoria, 2.25%, 15/09/2033	2,815	0.02
AUD	640,000	Treasury Corp. of Victoria, 2.25%, 20/11/2034	335	0.00
AUD	1,000,000	Treasury Corp. of Victoria, 2.25%, 20/11/2041	415	0.00
AUD	50,000	Treasury Corp. of Victoria, 2.40%, 18/08/2050	18	0.00
AUD	2,700,000	Treasury Corp. of Victoria, 2.50%, 22/10/2029	1,674	0.01
AUD	3,010,000	Treasury Corp. of Victoria, 3.00%, 20/10/2028	1,935	0.02
EUR	1,000,000	Treasury Corp. of Victoria, 3.62%, 29/09/2040	1,152	0.01
AUD	500,000	Treasury Corp. of Victoria, 4.25%, 20/12/2032	319	0.00
AUD	1,400,000	Treasury Corp. of Victoria, 4.75%, 15/09/2036	880	0.01
AUD	1,500,000	Treasury Corp. of Victoria, 5.00%, 20/11/2040	912	0.01
AUD	1,450,000	Treasury Corp. of Victoria, 5.25%, 15/09/2038	931	0.01
AUD	200,000	Treasury Corp. of Victoria, 5.25%, 15/09/2044	122	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Australia (continued)		
AUD	2,050,000	Treasury Corp. of Victoria, 5.50%, 17/11/2026	1,385	0.01
AUD	950,000	Treasury Corp. of Victoria, 5.50%, 15/09/2039	618	0.01
AUD	700,000	Western Australian Treasury Corp., 1.50%, 22/10/2030	406	0.00
AUD	600,000	Western Australian Treasury Corp., 1.75%, 22/10/2031	341	0.00
AUD	100,000	Western Australian Treasury Corp., 2.00%, 24/10/2034	52	0.00
AUD	500,000	Western Australian Treasury Corp., 2.75%, 24/07/2029	316	0.00
AUD	300,000	Western Australian Treasury Corp., 3.00%, 21/10/2026	199	0.00
AUD	500,000	Western Australian Treasury Corp., 3.00%, 21/10/2027	327	0.00
AUD	1,450,000	Western Australian Treasury Corp., 3.25%, 20/07/2028	944	0.01
AUD	550,000	Western Australian Treasury Corp., 4.25%, 20/07/2033	352	0.00
AUD	400,000	Western Australian Treasury Corp., 4.50%, 21/07/2032	263	0.00
AUD	1,050,000	Western Australian Treasury Corp., 4.75%, 24/10/2035	677	0.01
AUD	900,000	Western Australian Treasury Corp., 5.00%, 21/10/2037	577	0.00
		Total Australia	**150,768**	**1.14**
		Austria (30 June 2025: 0.43%)		
EUR	300,000	Autobahnen- und Schnell-strassen-Finanzierungs AG, 0.00%, 16/07/2027	340	0.00
EUR	200,000	Autobahnen- und Schnell-strassen-Finanzierungs AG, 0.10%, 16/07/2035^	175	0.00
EUR	300,000	Autobahnen- und Schnell-strassen-Finanzierungs AG, 0.13%, 02/06/2031	305	0.00
EUR	100,000	Autobahnen- und Schnell-strassen-Finanzierungs AG, 2.13%, 13/09/2028	116	0.00
EUR	500,000	Autobahnen- und Schnell-strassen-Finanzierungs AG, 2.50%, 25/03/2030	584	0.00
EUR	300,000	Autobahnen- und Schnell-strassen-Finanzierungs AG, 2.75%, 02/10/2034	341	0.00
EUR	200,000	Autobahnen- und Schnell-strassen-Finanzierungs AG, 3.12%, 23/01/2036	231	0.00
EUR	3,740,000	Republic of Austria Government Bond, 0.00%, 20/10/2028^	4,126	0.03
EUR	1,240,000	Republic of Austria Government Bond, 0.00%, 20/02/2030	1,315	0.01
EUR	4,160,000	Republic of Austria Government Bond, 0.00%, 20/02/2031	4,272	0.03
EUR	1,630,000	Republic of Austria Government Bond, 0.00%, 20/10/2040^	1,145	0.01
EUR	1,390,000	Republic of Austria Government Bond, 0.25%, 20/10/2036^	1,192	0.01
EUR	2,210,000	Republic of Austria Government Bond, 0.50%, 20/04/2027	2,546	0.02

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Austria (continued)		
EUR	1,800,000	Republic of Austria Government Bond, 0.50%, 20/02/2029	1,998	0.02
EUR	2,200,000	Republic of Austria Government Bond, 0.70%, 20/04/2071	891	0.01
EUR	2,250,000	Republic of Austria Government Bond, 0.75%, 20/02/2028^	2,566	0.02
EUR	2,940,000	Republic of Austria Government Bond, 0.75%, 20/03/2051	1,772	0.01
EUR	490,000	Republic of Austria Government Bond, 0.85%, 30/06/2120	171	0.00
EUR	1,430,000	Republic of Austria Government Bond, 0.90%, 20/02/2032	1,504	0.01
EUR	566,000	Republic of Austria Government Bond, 1.50%, 20/02/2047^	451	0.00
EUR	170,000	Republic of Austria Government Bond, 1.50%, 02/11/2086	93	0.00
EUR	1,330,000	Republic of Austria Government Bond, 1.85%, 23/05/2049^	1,108	0.01
EUR	942,000	Republic of Austria Government Bond, 2.10%, 20/09/2117^	638	0.00
EUR	2,965,000	Republic of Austria Government Bond, 2.40%, 23/05/2034	3,325	0.03
EUR	2,000,000	Republic of Austria Government Bond, 2.90%, 23/05/2029	2,391	0.02
EUR	2,890,000	Republic of Austria Government Bond, 2.90%, 20/02/2033	3,401	0.03
EUR	1,750,000	Republic of Austria Government Bond, 2.90%, 20/02/2034	2,041	0.02
EUR	3,600,000	Republic of Austria Government Bond, 2.95%, 20/02/2035^	4,177	0.03
EUR	3,300,000	Republic of Austria Government Bond, 3.15%, 20/06/2044^	3,629	0.03
EUR	1,220,000	Republic of Austria Government Bond, 3.15%, 20/10/2053^	1,269	0.01
EUR	640,000	Republic of Austria Government Bond, 3.20%, 15/07/2039	734	0.01
EUR	2,200,000	Republic of Austria Government Bond, 3.45%, 20/10/2030	2,683	0.02
EUR	925,000	Republic of Austria Government Bond, 3.80%, 26/01/2062^	1,079	0.01
EUR	792,000	Republic of Austria Government Bond, 4.15%, 15/03/2037	1,008	0.01
EUR	100,000	State of Lower Austria, 0.00%, 16/11/2035	84	0.00
EUR	200,000	State of Lower Austria, 3.62%, 04/10/2033	240	0.00
		Total Austria	**53,941**	**0.41**
		Belgium (30 June 2025: 0.69%)		
EUR	300,000	Communaute Francaise de Belgique, 1.63%, 03/05/2032	320	0.00
EUR	200,000	Communaute Francaise de Belgique, 3.37%, 22/06/2034	232	0.00
EUR	100,000	Communaute Francaise de Belgique, 3.75%, 22/06/2033	120	0.00
EUR	100,000	Communaute Francaise de Belgique, 3.80%, 22/06/2040	113	0.00
EUR	2,250,000	Kingdom of Belgium Government Bond, 0.00%, 22/10/2027^	2,543	0.02
EUR	2,870,000	Kingdom of Belgium Government Bond, 0.00%, 22/10/2031^	2,868	0.02
EUR	2,300,000	Kingdom of Belgium Government Bond, 0.10%, 22/06/2030^	2,417	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Belgium (continued)		
EUR	3,860,000	Kingdom of Belgium Government Bond, 0.35%, 22/06/2032	3,851	0.03
EUR	1,390,000	Kingdom of Belgium Government Bond, 0.40%, 22/06/2040^	1,019	0.01
EUR	1,830,000	Kingdom of Belgium Government Bond, 0.65%, 22/06/2071^	625	0.01
EUR	3,522,000	Kingdom of Belgium Government Bond, 0.80%, 22/06/2027	4,060	0.03
EUR	6,990,000	Kingdom of Belgium Government Bond, 0.80%, 22/06/2028^	7,922	0.06
EUR	3,393,000	Kingdom of Belgium Government Bond, 0.90%, 22/06/2029	3,781	0.03
EUR	2,650,000	Kingdom of Belgium Government Bond, 1.00%, 22/06/2031	2,832	0.02
EUR	840,000	Kingdom of Belgium Government Bond, 1.25%, 22/04/2033^	875	0.01
EUR	1,370,000	Kingdom of Belgium Government Bond, 1.40%, 22/06/2053^	869	0.01
EUR	2,790,000	Kingdom of Belgium Government Bond, 1.45%, 22/06/2037	2,637	0.02
EUR	1,570,000	Kingdom of Belgium Government Bond, 1.60%, 22/06/2047^	1,191	0.01
EUR	2,120,000	Kingdom of Belgium Government Bond, 1.70%, 22/06/2050^	1,553	0.01
EUR	1,373,000	Kingdom of Belgium Government Bond, 1.90%, 22/06/2038^	1,333	0.01
EUR	1,390,000	Kingdom of Belgium Government Bond, 2.15%, 22/06/2066^	951	0.01
EUR	740,000	Kingdom of Belgium Government Bond, 2.25%, 22/06/2057^	559	0.01
EUR	1,700,000	Kingdom of Belgium Government Bond, 2.60%, 22/10/2030	1,987	0.02
EUR	3,680,000	Kingdom of Belgium Government Bond, 2.70%, 22/10/2029	4,348	0.03
EUR	1,824,000	Kingdom of Belgium Government Bond, 2.75%, 22/04/2039^	1,934	0.02
EUR	4,360,000	Kingdom of Belgium Government Bond, 2.85%, 22/10/2034^	4,967	0.04
EUR	3,880,000	Kingdom of Belgium Government Bond, 3.00%, 22/06/2033^	4,536	0.04
EUR	1,380,000	Kingdom of Belgium Government Bond, 3.00%, 22/06/2034	1,599	0.01
EUR	3,270,000	Kingdom of Belgium Government Bond, 3.10%, 22/06/2035^	3,764	0.03
EUR	1,900,000	Kingdom of Belgium Government Bond, 3.30%, 22/06/2054^	1,874	0.01
EUR	459,000	Kingdom of Belgium Government Bond, 3.45%, 22/06/2043^	505	0.00
EUR	3,150,000	Kingdom of Belgium Government Bond, 3.50%, 22/06/2055	3,201	0.03
EUR	2,147,000	Kingdom of Belgium Government Bond, 3.75%, 22/06/2045^	2,433	0.02
EUR	1,656,000	Kingdom of Belgium Government Bond, 4.00%, 28/03/2032	2,069	0.02
EUR	3,485,000	Kingdom of Belgium Government Bond, 4.25%, 28/03/2041^	4,293	0.03
EUR	270,000	Kingdom of Belgium Government Bond, 5.00%, 28/03/2035	360	0.00
EUR	1,000,000	Kingdom of Belgium Government Bond, 5.50%, 28/03/2028	1,257	0.01
USD	600,000	Kingdom of Belgium Government International Bond, 4.35%, 06/11/2034	601	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Belgium (continued)		
USD	200,000	Kingdom of Belgium Government International Bond, 4.87%, 10/06/2055	180	0.00
EUR	400,000	Ministeries Van de Vlaamse Gemeenschap, 0.13%, 15/10/2035	341	0.00
EUR	200,000	Ministeries Van de Vlaamse Gemeenschap, 0.30%, 20/10/2031	201	0.00
EUR	200,000	Ministeries Van de Vlaamse Gemeenschap, 0.38%, 15/04/2030	212	0.00
EUR	100,000	Ministeries Van de Vlaamse Gemeenschap, 1.00%, 13/10/2036	90	0.00
EUR	200,000	Ministeries Van de Vlaamse Gemeenschap, 1.00%, 23/01/2051	117	0.00
EUR	300,000	Ministeries Van de Vlaamse Gemeenschap, 1.50%, 12/07/2038	272	0.00
EUR	200,000	Ministeries Van de Vlaamse Gemeenschap, 1.50%, 11/04/2044	156	0.00
EUR	200,000	Ministeries Van de Vlaamse Gemeenschap, 2.75%, 22/10/2029	235	0.00
EUR	400,000	Ministeries Van de Vlaamse Gemeenschap, 3.12%, 22/06/2034	462	0.00
EUR	500,000	Ministeries Van de Vlaamse Gemeenschap, 3.25%, 05/04/2033	588	0.01
EUR	300,000	Ministeries Van de Vlaamse Gemeenschap, 3.25%, 22/06/2037	338	0.00
EUR	200,000	Ministeries Van de Vlaamse Gemeenschap, 3.25%, 12/01/2043	211	0.00
EUR	1,100,000	Ministeries Van de Vlaamse Gemeenschap, 3.37%, 22/06/2035	1,277	0.01
EUR	300,000	Ministeries Van de Vlaamse Gemeenschap, 3.50%, 22/06/2045	322	0.00
EUR	600,000	Ministeries Van de Vlaamse Gemeenschap, 3.67%, 22/06/2040	681	0.01
EUR	500,000	Ministeries Van de Vlaamse Gemeenschap, 4.00%, 26/09/2042	582	0.01
EUR	300,000	Ministeries Van de Vlaamse Gemeenschap, 4.25%, 22/06/2050	347	0.00
EUR	100,000	Region Wallonne Belgium, 0.25%, 03/05/2026	117	0.00
EUR	100,000	Region Wallonne Belgium, 0.50%, 22/06/2037	81	0.00
EUR	100,000	Region Wallonne Belgium, 0.65%, 16/01/2051	50	0.00
EUR	200,000	Region Wallonne Belgium, 1.05%, 22/06/2040	156	0.00
EUR	200,000	Region Wallonne Belgium, 1.25%, 03/05/2034	197	0.00
EUR	100,000	Region Wallonne Belgium, 1.38%, 06/04/2032	105	0.00
EUR	100,000	Region Wallonne Belgium, 2.88%, 14/01/2038	106	0.00
EUR	200,000	Region Wallonne Belgium, 3.00%, 06/12/2030	235	0.00
EUR	300,000	Region Wallonne Belgium, 3.12%, 22/06/2032	348	0.00
EUR	200,000	Region Wallonne Belgium, 3.25%, 22/06/2033^	232	0.00
EUR	200,000	Region Wallonne Belgium, 3.50%, 22/06/2035	231	0.00
EUR	400,000	Region Wallonne Belgium, 3.50%, 15/03/2043	422	0.00
EUR	100,000	Region Wallonne Belgium, 3.75%, 22/04/2039	114	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Belgium (continued)		
EUR	300,000	Region Wallonne Belgium, 3.90%, 22/06/2054	312	0.00
		Total Belgium	**91,717**	**0.70**
		Bermuda (30 June 2025: 0.01%)		
USD	50,000	Bermuda Government International Bond, 2.38%, 20/08/2030	45	0.00
USD	250,000	Bermuda Government International Bond, 3.37%, 20/08/2050	173	0.00
USD	200,000	Bermuda Government International Bond, 4.75%, 15/02/2029	202	0.00
USD	200,000	Bermuda Government International Bond, 5.00%, 15/07/2032	202	0.00
		Total Bermuda	**622**	**0.00**
		Bulgaria (30 June 2025: 0.03%)		
EUR	300,000	Bulgaria Government International Bond, 0.38%, 23/09/2030	315	0.00
EUR	200,000	Bulgaria Government International Bond, 1.38%, 23/09/2050^	132	0.00
EUR	100,000	Bulgaria Government International Bond, 3.13%, 26/03/2035	113	0.00
EUR	350,000	Bulgaria Government International Bond, 3.38%, 18/07/2035	403	0.00
EUR	400,000	Bulgaria Government International Bond, 3.50%, 07/05/2034	472	0.01
EUR	450,000	Bulgaria Government International Bond, 3.63%, 05/09/2032^	542	0.01
EUR	400,000	Bulgaria Government International Bond, 4.12%, 23/09/2029^	493	0.01
EUR	300,000	Bulgaria Government International Bond, 4.12%, 07/05/2038	357	0.00
EUR	250,000	Bulgaria Government International Bond, 4.13%, 18/07/2045	282	0.00
EUR	300,000	Bulgaria Government International Bond, 4.25%, 05/09/2044^	350	0.00
EUR	220,000	Bulgaria Government International Bond, 4.37%, 13/05/2031	277	0.00
EUR	250,000	Bulgaria Government International Bond, 4.50%, 27/01/2033	316	0.00
EUR	100,000	Bulgaria Government International Bond, 4.62%, 23/09/2034	128	0.00
EUR	80,000	Bulgaria Government International Bond, 4.87%, 13/05/2036^	103	0.00
USD	250,000	Bulgaria Government International Bond, 5.00%, 05/03/2037	248	0.00
		Total Bulgaria	**4,531**	**0.03**
		Canada (30 June 2025: 2.45%)		
CAD	600,000	British Columbia Investment Management Corp., 3.40%, 02/06/2030	442	0.00
CAD	200,000	British Columbia Investment Management Corp., 4.00%, 02/06/2035	147	0.00
CAD	300,000	British Columbia Investment Management Corp., 4.90%, 02/06/2033	237	0.00
CAD	14,750,000	Canada Government Bond, 0.50%, 01/12/2030	9,545	0.07
CAD	8,020,000	Canada Government Bond, 1.00%, 01/06/2027	5,729	0.04
CAD	3,480,000	Canada Government Bond, 1.25%, 01/03/2027	2,504	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Canada (continued)		
CAD	7,029,000	Canada Government Bond, 1.25%, 01/06/2030	4,774	0.04
CAD	7,120,000	Canada Government Bond, 1.50%, 01/06/2031	4,796	0.04
CAD	3,170,000	Canada Government Bond, 1.50%, 01/12/2031	2,113	0.02
CAD	3,910,000	Canada Government Bond, 1.75%, 01/12/2053	1,833	0.02
CAD	2,130,000	Canada Government Bond, 2.00%, 01/06/2028	1,531	0.01
CAD	3,940,000	Canada Government Bond, 2.00%, 01/06/2032	2,683	0.02
CAD	8,590,000	Canada Government Bond, 2.00%, 01/12/2051	4,378	0.03
CAD	400,000	Canada Government Bond, 2.25%, 01/02/2028	290	0.00
CAD	1,250,000	Canada Government Bond, 2.25%, 01/06/2029	896	0.01
CAD	3,430,000	Canada Government Bond, 2.25%, 01/12/2029	2,449	0.02
CAD	6,630,000	Canada Government Bond, 2.50%, 01/08/2027	4,833	0.04
CAD	2,560,000	Canada Government Bond, 2.50%, 01/11/2027	1,865	0.02
CAD	5,310,000	Canada Government Bond, 2.50%, 01/12/2032	3,709	0.03
CAD	2,700,000	Canada Government Bond, 2.75%, 01/05/2027	1,976	0.02
CAD	3,200,000	Canada Government Bond, 2.75%, 01/09/2027	2,341	0.02
CAD	8,670,000	Canada Government Bond, 2.75%, 01/03/2030	6,288	0.05
CAD	4,980,000	Canada Government Bond, 2.75%, 01/09/2030	3,600	0.03
CAD	700,000	Canada Government Bond, 2.75%, 01/03/2031	504	0.01
CAD	11,450,000	Canada Government Bond, 2.75%, 01/06/2033	8,092	0.06
CAD	1,740,000	Canada Government Bond, 2.75%, 01/12/2048	1,067	0.01
CAD	3,920,000	Canada Government Bond, 2.75%, 01/12/2055	2,305	0.02
CAD	1,800,000	Canada Government Bond, 2.75%, 01/12/2064	1,025	0.01
CAD	4,020,000	Canada Government Bond, 3.00%, 01/02/2027	2,951	0.02
CAD	2,610,000	Canada Government Bond, 3.00%, 01/03/2032	1,893	0.02
CAD	3,600,000	Canada Government Bond, 3.00%, 01/06/2034	2,567	0.02
CAD	300,000	Canada Government Bond, 3.24%, 24/08/2027	221	0.00
CAD	4,680,000	Canada Government Bond, 3.25%, 01/09/2028	3,462	0.03
CAD	3,100,000	Canada Government Bond, 3.25%, 01/12/2033	2,259	0.02
CAD	3,400,000	Canada Government Bond, 3.25%, 01/12/2034	2,462	0.02
CAD	6,810,000	Canada Government Bond, 3.25%, 01/06/2035	4,916	0.04
CAD	4,870,000	Canada Government Bond, 3.25%, 01/12/2035	3,502	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Canada (continued)		
CAD	7,095,000	Canada Government Bond, 3.50%, 01/03/2028	5,268	0.04
CAD	6,150,000	Canada Government Bond, 3.50%, 01/09/2029	4,590	0.04
CAD	400,000	Canada Government Bond, 3.50%, 01/03/2034	296	0.00
CAD	7,221,000	Canada Government Bond, 3.50%, 01/12/2045	5,094	0.04
CAD	780,000	Canada Government Bond, 3.50%, 01/12/2056	534	0.01
CAD	3,730,000	Canada Government Bond, 3.50%, 01/12/2057	2,549	0.02
CAD	4,310,000	Canada Government Bond, 4.00%, 01/03/2029	3,260	0.03
CAD	7,360,000	Canada Government Bond, 4.00%, 01/06/2041	5,593	0.04
CAD	8,260,000	Canada Government Bond, 5.00%, 01/06/2037	6,875	0.05
CAD	1,750,000	Canada Government Bond, 5.75%, 01/06/2029	1,398	0.01
CAD	400,000	Canada Government Bond, 5.75%, 01/06/2033	340	0.00
USD	550,000	Canada Government International Bond, 3.75%, 26/04/2028	552	0.01
USD	700,000	Canada Government International Bond, 4.00%, 18/03/2030	708	0.01
USD	2,400,000	Canada Government International Bond, 4.62%, 30/04/2029^	2,477	0.02
CAD	500,000	Canada Housing Trust No. 1, 1.10%, 15/12/2026	360	0.00
CAD	1,100,000	Canada Housing Trust No. 1, 1.10%, 15/03/2031	725	0.01
CAD	1,500,000	Canada Housing Trust No. 1, 1.25%, 15/06/2026	1,089	0.01
CAD	500,000	Canada Housing Trust No. 1, 1.55%, 15/12/2026	362	0.00
CAD	400,000	Canada Housing Trust No. 1, 1.60%, 15/12/2031	266	0.00
CAD	1,500,000	Canada Housing Trust No. 1, 1.75%, 15/06/2030	1,037	0.01
CAD	700,000	Canada Housing Trust No. 1, 1.90%, 15/03/2031	481	0.00
CAD	670,000	Canada Housing Trust No. 1, 2.10%, 15/09/2029	475	0.00
CAD	1,000,000	Canada Housing Trust No. 1, 2.15%, 15/12/2031	688	0.01
CAD	1,000,000	Canada Housing Trust No. 1, 2.35%, 15/06/2027	728	0.01
CAD	400,000	Canada Housing Trust No. 1, 2.35%, 15/03/2028	290	0.00
CAD	700,000	Canada Housing Trust No. 1, 2.45%, 15/12/2031	490	0.00
CAD	600,000	Canada Housing Trust No. 1, 2.65%, 15/03/2028	437	0.00
CAD	700,000	Canada Housing Trust No. 1, 2.65%, 15/12/2028	509	0.01
CAD	2,100,000	Canada Housing Trust No. 1, 2.85%, 15/06/2030	1,521	0.01
CAD	2,000,000	Canada Housing Trust No. 1, 2.85%, 15/12/2030	1,443	0.01
CAD	2,500,000	Canada Housing Trust No. 1, 2.90%, 15/12/2029	1,820	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Canada (continued)		
CAD	800,000	Canada Housing Trust No. 1, 3.10%, 15/06/2028	589	0.01
CAD	1,200,000	Canada Housing Trust No. 1, 3.45%, 15/03/2035	869	0.01
CAD	2,200,000	Canada Housing Trust No. 1, 3.50%, 15/12/2034	1,601	0.01
CAD	1,200,000	Canada Housing Trust No. 1, 3.50%, 15/03/2036	866	0.01
CAD	1,500,000	Canada Housing Trust No. 1, 3.55%, 15/09/2032	1,110	0.01
CAD	1,500,000	Canada Housing Trust No. 1, 3.60%, 15/12/2027	1,114	0.01
CAD	2,700,000	Canada Housing Trust No. 1, 3.60%, 15/09/2035	1,971	0.02
CAD	1,400,000	Canada Housing Trust No. 1, 3.65%, 15/06/2033	1,039	0.01
CAD	2,900,000	Canada Housing Trust No. 1, 3.70%, 15/06/2029	2,172	0.02
CAD	800,000	Canada Housing Trust No. 1, 3.80%, 15/06/2027	594	0.01
CAD	1,500,000	Canada Housing Trust No. 1, 3.95%, 15/06/2028	1,126	0.01
CAD	1,000,000	Canada Housing Trust No. 1, 4.15%, 15/06/2033	766	0.01
CAD	1,900,000	Canada Housing Trust No. 1, 4.25%, 15/12/2028	1,443	0.01
CAD	3,700,000	Canada Housing Trust No. 1, 4.25%, 15/03/2034	2,848	0.02
USD	250,000	CDP Financial, Inc., 1.00%, 26/05/2026	247	0.00
EUR	100,000	CDP Financial, Inc., 1.13%, 06/04/2027	116	0.00
USD	250,000	CDP Financial, Inc., 1.75%, 01/02/2027	245	0.00
EUR	550,000	CDP Financial, Inc., 2.75%, 13/02/2032	635	0.01
EUR	300,000	CDP Financial, Inc., 3.00%, 11/04/2029	357	0.00
EUR	500,000	CDP Financial, Inc., 3.25%, 30/09/2035	579	0.01
CAD	250,000	CDP Financial, Inc., 3.65%, 02/06/2034	181	0.00
USD	400,000	CDP Financial, Inc., 4.25%, 25/07/2028	406	0.00
USD	500,000	CDP Financial, Inc., 4.87%, 05/06/2029	518	0.01
CAD	100,000	City of Calgary, 4.20%, 01/06/2034	75	0.00
CAD	200,000	City of Montreal, 1.75%, 01/09/2030	137	0.00
CAD	300,000	City of Montreal, 2.00%, 01/09/2031	203	0.00
CAD	100,000	City of Montreal, 2.40%, 01/12/2041	55	0.00
CAD	200,000	City of Montreal, 3.15%, 01/09/2028	147	0.00
CAD	200,000	City of Montreal, 3.15%, 01/12/2036	132	0.00
CAD	200,000	City of Montreal, 3.90%, 01/09/2034	146	0.00
CAD	100,000	City of Montreal, 3.90%, 01/09/2035	72	0.00
CAD	300,000	City of Montreal, 4.25%, 01/09/2033	226	0.00
CAD	200,000	City of Montreal, 4.40%, 01/12/2043	140	0.00
CAD	100,000	City of Montreal, 4.70%, 01/12/2041	74	0.00
CAD	200,000	City of Montreal, 4.75%, 01/12/2045	145	0.00
CAD	200,000	City of Ottawa, 2.50%, 11/05/2051	98	0.00
CAD	200,000	City of Ottawa, 3.75%, 02/10/2034	145	0.00
CAD	100,000	City of Ottawa, 4.10%, 06/12/2052	66	0.00
CAD	100,000	City of Ottawa, 4.45%, 04/06/2033	77	0.00
CAD	100,000	City of Toronto, 2.60%, 24/09/2039	60	0.00
CAD	100,000	City of Toronto, 2.65%, 09/11/2029	72	0.00
CAD	100,000	City of Toronto, 3.20%, 01/08/2048	57	0.00
CAD	200,000	City of Toronto, 3.25%, 20/04/2032	144	0.00
CAD	80,000	City of Toronto, 3.50%, 02/06/2036	56	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Canada (continued)		
CAD	200,000	City of Toronto, 4.25%, 11/07/2033	152	0.00
CAD	300,000	City of Toronto, 4.25%, 29/07/2034	227	0.00
CAD	100,000	City of Toronto, 4.30%, 01/06/2052	68	0.00
CAD	200,000	City of Toronto, 4.40%, 14/12/2042	143	0.00
CAD	300,000	City of Toronto, 4.50%, 11/03/2055	210	0.00
CAD	100,000	City of Toronto, 4.55%, 27/07/2042	73	0.00
CAD	200,000	City of Toronto, 4.55%, 29/10/2054	141	0.00
CAD	100,000	City of Toronto, 4.90%, 15/05/2054	74	0.00
CAD	200,000	City of Winnipeg, 4.10%, 01/06/2045	134	0.00
EUR	300,000	CPPIB Capital, Inc., 0.05%, 24/02/2031	306	0.00
EUR	500,000	CPPIB Capital, Inc., 0.75%, 15/07/2049	298	0.00
USD	300,000	CPPIB Capital, Inc., 0.88%, 09/09/2026	294	0.00
EUR	1,000,000	CPPIB Capital, Inc., 0.88%, 06/02/2029	1,118	0.01
GBP	250,000	CPPIB Capital, Inc., 1.63%, 22/10/2071	126	0.00
USD	250,000	CPPIB Capital, Inc., 2.00%, 01/11/2029	235	0.00
EUR	300,000	CPPIB Capital, Inc., 2.88%, 30/01/2032	350	0.00
CAD	250,000	CPPIB Capital, Inc., 3.00%, 15/06/2028	183	0.00
USD	250,000	CPPIB Capital, Inc., 3.25%, 15/06/2027	249	0.00
EUR	300,000	CPPIB Capital, Inc., 3.25%, 27/08/2035	349	0.00
CAD	500,000	CPPIB Capital, Inc., 3.35%, 02/12/2030	368	0.00
CAD	500,000	CPPIB Capital, Inc., 3.60%, 02/06/2029	373	0.00
CAD	500,000	CPPIB Capital, Inc., 3.95%, 02/06/2032	377	0.00
CAD	400,000	CPPIB Capital, Inc., 4.30%, 02/06/2034	305	0.00
GBP	250,000	CPPIB Capital, Inc., 4.37%, 02/03/2026	337	0.00
USD	250,000	CPPIB Capital, Inc., 4.37%, 30/01/2027	252	0.00
GBP	250,000	CPPIB Capital, Inc., 4.50%, 22/07/2027	339	0.00
AUD	1,600,000	CPPIB Capital, Inc., 4.60%, 16/01/2030	1,068	0.01
CAD	1,000,000	CPPIB Capital, Inc., 4.75%, 02/06/2033	787	0.01
AUD	400,000	CPPIB Capital, Inc., 5.20%, 04/03/2034	267	0.00
EUR	700,000	Export Development Canada, 0.50%, 25/02/2027	807	0.01
GBP	400,000	Export Development Canada, 2.63%, 15/07/2027	528	0.01
EUR	200,000	Export Development Canada, 2.63%, 18/01/2029	236	0.00
EUR	200,000	Export Development Canada, 2.75%, 22/01/2030^	236	0.00
EUR	500,000	Export Development Canada, 2.88%, 19/01/2028	593	0.01
USD	100,000	Export Development Canada, 3.75%, 07/09/2027	100	0.00
USD	600,000	Export Development Canada, 3.87%, 14/02/2028	604	0.01
GBP	200,000	Export Development Canada, 3.87%, 03/10/2028^	269	0.00
USD	600,000	Export Development Canada, 4.12%, 13/02/2029	609	0.01
GBP	100,000	Export Development Canada, 4.50%, 28/01/2030	137	0.00
USD	600,000	Export Development Canada, 4.75%, 05/06/2034^	628	0.01
CAD	200,000	First Nations Finance Authority, 4.05%, 01/06/2035	148	0.00
CAD	200,000	First Nations Finance Authority, 4.10%, 01/06/2034	150	0.00
CAD	300,000	Government of Newfoundland & Labrador, 1.25%, 02/06/2027	215	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Canada (continued)		
CAD	200,000	Government of Newfoundland & Labrador, 1.75%, 02/06/2030	138	0.00
CAD	400,000	Government of Newfoundland & Labrador, 2.05%, 02/06/2031	274	0.00
CAD	600,000	Government of Newfoundland & Labrador, 2.65%, 17/10/2050	303	0.00
CAD	100,000	Government of Newfoundland & Labrador, 2.85%, 02/06/2028	73	0.00
CAD	390,000	Government of Newfoundland & Labrador, 2.85%, 02/06/2029	283	0.00
CAD	200,000	Government of Newfoundland & Labrador, 3.00%, 02/06/2026	146	0.00
CAD	200,000	Government of Newfoundland & Labrador, 3.15%, 02/12/2052	110	0.00
CAD	100,000	Government of Newfoundland & Labrador, 3.25%, 02/06/2032	72	0.00
CAD	200,000	Government of Newfoundland & Labrador, 3.30%, 17/10/2046	118	0.00
CAD	200,000	Government of Newfoundland & Labrador, 3.85%, 17/10/2027	149	0.00
CAD	200,000	Government of Newfoundland & Labrador, 3.85%, 02/12/2034	146	0.00
CAD	300,000	Government of Newfoundland & Labrador, 4.00%, 02/06/2035	221	0.00
CAD	300,000	Government of Newfoundland & Labrador, 4.10%, 17/10/2054	196	0.00
CAD	200,000	Government of Newfoundland & Labrador, 4.15%, 02/06/2033	151	0.00
CAD	200,000	Government of Newfoundland & Labrador, 4.60%, 17/10/2055	142	0.00
CAD	200,000	Government of Newfoundland & Labrador, 4.65%, 17/10/2040	149	0.00
CAD	100,000	Government of Newfoundland & Labrador, 6.55%, 17/10/2030	84	0.00
CAD	700,000	Hydro-Quebec, 2.00%, 01/09/2028	500	0.01
CAD	1,500,000	Hydro-Quebec, 2.10%, 15/02/2060	618	0.01
CAD	500,000	Hydro-Quebec, 3.40%, 01/09/2029	370	0.00
CAD	900,000	Hydro-Quebec, 3.55%, 01/09/2032	658	0.01
CAD	1,200,000	Hydro-Quebec, 4.00%, 15/02/2055	779	0.01
CAD	1,500,000	Hydro-Quebec, 4.00%, 15/02/2063	965	0.01
CAD	1,150,000	Hydro-Quebec, 4.00%, 15/02/2065	739	0.01
CAD	600,000	Hydro-Quebec, 5.00%, 15/02/2045	458	0.00
CAD	1,133,000	Hydro-Quebec, 5.00%, 15/02/2050	863	0.01
CAD	600,000	Hydro-Quebec, 6.00%, 15/02/2040	514	0.01
CAD	100,000	Hydro-Quebec, 6.50%, 15/02/2035	88	0.00
CAD	300,000	Labrador-Island Link Funding Trust, 3.76%, 01/06/2033	223	0.00
CAD	400,000	Municipal Finance Authority of British Columbia, 2.30%, 15/04/2031	279	0.00
CAD	200,000	Municipal Finance Authority of British Columbia, 3.75%, 03/12/2034	145	0.00
CAD	200,000	Municipal Finance Authority of British Columbia, 4.05%, 03/12/2033	150	0.00
CAD	200,000	Municipal Finance Authority of British Columbia, 4.50%, 03/12/2028	153	0.00
CAD	300,000	Muskrat Falls/Labrador Transmission Assets Funding Trust, 3.86%, 01/12/2048	197	0.00
USD	250,000	OMERS Finance Trust, 1.10%, 26/03/2026	248	0.00
EUR	250,000	OMERS Finance Trust, 3.25%, 28/01/2035	289	0.00
USD	250,000	OMERS Finance Trust, 4.75%, 26/03/2031	259	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Canada (continued)		
USD	250,000	OMERS Finance Trust, 5.50%, 15/11/2033	269	0.00
EUR	300,000	Ontario Teachers' Finance Trust, 0.05%, 25/11/2030	307	0.00
EUR	300,000	Ontario Teachers' Finance Trust, 0.90%, 20/05/2041	232	0.00
EUR	200,000	Ontario Teachers' Finance Trust, 0.95%, 24/11/2051	115	0.00
USD	250,000	Ontario Teachers' Finance Trust, 1.25%, 27/09/2030	222	0.00
EUR	200,000	Ontario Teachers' Finance Trust, 1.85%, 03/05/2032	218	0.00
USD	250,000	Ontario Teachers' Finance Trust, 2.00%, 16/04/2031	227	0.00
EUR	100,000	Ontario Teachers' Finance Trust, 2.85%, 04/12/2031	117	0.00
EUR	200,000	Ontario Teachers' Finance Trust, 3.30%, 05/10/2029	240	0.00
CAD	250,000	Ontario Teachers' Finance Trust, 4.30%, 02/06/2034	189	0.00
USD	250,000	Ontario Teachers' Finance Trust, 4.62%, 10/04/2029	257	0.00
USD	100,000	Province of Alberta Canada, 1.30%, 22/07/2030	89	0.00
CAD	650,000	Province of Alberta Canada, 1.65%, 01/06/2031	438	0.00
CAD	1,300,000	Province of Alberta Canada, 2.05%, 01/06/2030	910	0.01
CAD	350,000	Province of Alberta Canada, 2.20%, 01/06/2026	255	0.00
CAD	300,000	Province of Alberta Canada, 2.55%, 01/06/2027	219	0.00
CAD	700,000	Province of Alberta Canada, 2.90%, 01/12/2028	512	0.01
CAD	800,000	Province of Alberta Canada, 2.95%, 01/06/2052	437	0.00
CAD	1,350,000	Province of Alberta Canada, 3.05%, 01/12/2048	769	0.01
CAD	1,600,000	Province of Alberta Canada, 3.10%, 01/06/2050	910	0.01
EUR	300,000	Province of Alberta Canada, 3.12%, 16/10/2034	347	0.00
CAD	100,000	Province of Alberta Canada, 3.15%, 01/06/2032	72	0.00
USD	250,000	Province of Alberta Canada, 3.30%, 15/03/2028	248	0.00
CAD	600,000	Province of Alberta Canada, 3.30%, 01/12/2046	363	0.00
EUR	300,000	Province of Alberta Canada, 3.37%, 02/04/2035	353	0.00
CAD	300,000	Province of Alberta Canada, 3.45%, 01/12/2043	191	0.00
CAD	200,000	Province of Alberta Canada, 3.90%, 01/12/2033	149	0.00
CAD	700,000	Province of Alberta Canada, 3.95%, 01/06/2035	517	0.01
CAD	200,000	Province of Alberta Canada, 4.10%, 01/06/2029	152	0.00
CAD	600,000	Province of Alberta Canada, 4.15%, 01/06/2033	456	0.00
USD	200,000	Province of Alberta Canada, 4.30%, 02/11/2035	198	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Canada (continued)		
CAD	500,000	Province of Alberta Canada, 4.45%, 01/12/2054	356	0.00
USD	400,000	Province of Alberta Canada, 4.50%, 26/06/2029	410	0.00
USD	200,000	Province of Alberta Canada, 4.50%, 24/01/2034	203	0.00
CAD	200,000	Province of Alberta Canada, 4.50%, 01/12/2040	149	0.00
AUD	300,000	Province of Alberta Canada, 5.20%, 15/05/2034	199	0.00
USD	500,000	Province of British Columbia Canada, 1.30%, 29/01/2031	440	0.00
CAD	1,100,000	Province of British Columbia Canada, 1.55%, 18/06/2031	736	0.01
CAD	1,000,000	Province of British Columbia Canada, 2.20%, 18/06/2030	703	0.01
CAD	350,000	Province of British Columbia Canada, 2.55%, 18/06/2027	255	0.00
CAD	900,000	Province of British Columbia Canada, 2.75%, 18/06/2052	469	0.00
CAD	650,000	Province of British Columbia Canada, 2.80%, 18/06/2048	353	0.00
CAD	200,000	Province of British Columbia Canada, 2.95%, 18/12/2028	146	0.00
CAD	1,250,000	Province of British Columbia Canada, 2.95%, 18/06/2050	687	0.01
EUR	200,000	Province of British Columbia Canada, 3.00%, 24/07/2034	229	0.00
CAD	500,000	Province of British Columbia Canada, 3.20%, 18/06/2032	361	0.00
CAD	800,000	Province of British Columbia Canada, 3.20%, 18/06/2044	486	0.00
EUR	300,000	Province of British Columbia Canada, 3.40%, 24/05/2039	340	0.00
EUR	300,000	Province of British Columbia Canada, 3.50%, 29/05/2040^	340	0.00
CAD	600,000	Province of British Columbia Canada, 3.55%, 18/06/2033	438	0.00
USD	500,000	Province of British Columbia Canada, 3.90%, 27/08/2030^	501	0.01
EUR	400,000	Province of British Columbia Canada, 3.90%, 10/10/2045	459	0.00
CAD	1,100,000	Province of British Columbia Canada, 4.00%, 18/06/2035	812	0.01
CAD	1,000,000	Province of British Columbia Canada, 4.15%, 18/06/2034	754	0.01
USD	500,000	Province of British Columbia Canada, 4.20%, 06/07/2033	497	0.01
CAD	800,000	Province of British Columbia Canada, 4.25%, 18/12/2053	548	0.01
CAD	1,000,000	Province of British Columbia Canada, 4.30%, 18/06/2042	719	0.01
CAD	1,600,000	Province of British Columbia Canada, 4.45%, 18/12/2055	1,133	0.01
GBP	200,000	Province of British Columbia Canada, 4.50%, 18/06/2029^	273	0.00
CAD	600,000	Province of British Columbia Canada, 4.60%, 18/06/2057	436	0.00
USD	300,000	Province of British Columbia Canada, 4.70%, 24/01/2028	306	0.00
USD	300,000	Province of British Columbia Canada, 4.75%, 12/06/2034	308	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Canada (continued)		
USD	300,000	Province of British Columbia Canada, 4.80%, 15/11/2028	309	0.00
USD	200,000	Province of British Columbia Canada, 4.80%, 11/06/2035	205	0.00
USD	600,000	Province of British Columbia Canada, 4.90%, 24/04/2029^	622	0.01
AUD	1,050,000	Province of British Columbia Canada, 4.95%, 16/07/2032	699	0.01
CAD	400,000	Province of British Columbia Canada, 4.95%, 18/06/2040	312	0.00
AUD	100,000	Province of British Columbia Canada, 5.25%, 23/05/2034	66	0.00
CAD	650,000	Province of Manitoba Canada, 2.05%, 02/06/2030	454	0.00
CAD	500,000	Province of Manitoba Canada, 2.05%, 02/06/2031	343	0.00
CAD	500,000	Province of Manitoba Canada, 2.05%, 05/09/2052	220	0.00
USD	200,000	Province of Manitoba Canada, 2.13%, 22/06/2026^	198	0.00
CAD	300,000	Province of Manitoba Canada, 2.60%, 02/06/2027	219	0.00
CAD	400,000	Province of Manitoba Canada, 2.75%, 02/06/2029	290	0.00
CAD	350,000	Province of Manitoba Canada, 2.85%, 05/09/2046	194	0.00
CAD	300,000	Province of Manitoba Canada, 3.00%, 02/06/2028	220	0.00
CAD	740,000	Province of Manitoba Canada, 3.20%, 05/03/2050	424	0.00
CAD	250,000	Province of Manitoba Canada, 3.40%, 05/09/2048	150	0.00
CAD	500,000	Province of Manitoba Canada, 3.70%, 02/06/2035	360	0.00
CAD	600,000	Province of Manitoba Canada, 3.80%, 02/06/2033	445	0.00
CAD	500,000	Province of Manitoba Canada, 3.80%, 05/09/2053	315	0.00
CAD	500,000	Province of Manitoba Canada, 3.90%, 02/12/2032	375	0.00
CAD	300,000	Province of Manitoba Canada, 4.10%, 05/03/2041	211	0.00
CAD	400,000	Province of Manitoba Canada, 4.25%, 02/06/2034	303	0.00
USD	200,000	Province of Manitoba Canada, 4.30%, 27/07/2033	200	0.00
CAD	500,000	Province of Manitoba Canada, 4.40%, 05/09/2055	348	0.00
CAD	300,000	Province of Manitoba Canada, 4.60%, 05/09/2057	216	0.00
AUD	300,000	Province of Manitoba Canada, 4.85%, 28/08/2034	191	0.00
USD	200,000	Province of Manitoba Canada, 4.90%, 31/05/2034	207	0.00
CHF	200,000	Province of New Brunswick Canada, 0.25%, 19/01/2029	250	0.00
CAD	200,000	Province of New Brunswick Canada, 2.35%, 14/08/2027	145	0.00
CAD	100,000	Province of New Brunswick Canada, 2.55%, 14/08/2031	70	0.00
CAD	200,000	Province of New Brunswick Canada, 2.90%, 14/08/2052	107	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Canada (continued)		
CAD	200,000	Province of New Brunswick Canada, 3.05%, 03/06/2030	146	0.00
CAD	200,000	Province of New Brunswick Canada, 3.05%, 14/08/2050	111	0.00
CAD	100,000	Province of New Brunswick Canada, 3.10%, 14/08/2048	57	0.00
CAD	200,000	Province of New Brunswick Canada, 3.55%, 03/06/2043	128	0.00
CAD	300,000	Province of New Brunswick Canada, 3.80%, 14/08/2045	196	0.00
CAD	400,000	Province of New Brunswick Canada, 3.95%, 14/08/2032	301	0.00
CAD	500,000	Province of New Brunswick Canada, 3.95%, 03/06/2035	368	0.00
CAD	400,000	Province of New Brunswick Canada, 4.05%, 14/08/2034	299	0.00
CAD	200,000	Province of New Brunswick Canada, 4.25%, 14/08/2029	152	0.00
CAD	300,000	Province of New Brunswick Canada, 4.45%, 14/08/2033	232	0.00
CAD	100,000	Province of New Brunswick Canada, 4.55%, 03/12/2056	71	0.00
CAD	200,000	Province of New Brunswick Canada, 4.65%, 26/09/2035	155	0.00
CAD	50,000	Province of New Brunswick Canada, 4.80%, 03/06/2041	38	0.00
CAD	300,000	Province of New Brunswick Canada, 5.00%, 14/08/2054	229	0.00
CAD	200,000	Province of Nova Scotia, 1.10%, 01/06/2028	140	0.00
CAD	300,000	Province of Nova Scotia, 2.00%, 01/09/2030	208	0.00
CAD	300,000	Province of Nova Scotia, 2.40%, 01/12/2031	208	0.00
CAD	600,000	Province of Nova Scotia, 3.15%, 01/12/2051	337	0.00
CAD	300,000	Province of Nova Scotia, 4.05%, 01/06/2029	227	0.00
CAD	300,000	Province of Nova Scotia, 4.05%, 01/06/2033	226	0.00
CAD	400,000	Province of Nova Scotia, 4.40%, 01/06/2042	289	0.00
CAD	200,000	Province of Nova Scotia, 4.60%, 01/12/2055	144	0.00
CAD	200,000	Province of Nova Scotia, 4.70%, 01/06/2041	150	0.00
CAD	400,000	Province of Nova Scotia, 4.75%, 01/12/2054	294	0.00
EUR	400,000	Province of Ontario Canada, 0.01%, 25/11/2030	410	0.00
GBP	200,000	Province of Ontario Canada, 0.25%, 15/12/2026	260	0.00
USD	300,000	Province of Ontario Canada, 1.05%, 21/05/2027^	289	0.00
CAD	500,000	Province of Ontario Canada, 1.05%, 08/09/2027	356	0.00
USD	100,000	Province of Ontario Canada, 1.13%, 07/10/2030	88	0.00
CAD	300,000	Province of Ontario Canada, 1.35%, 08/09/2026	217	0.00
CAD	1,150,000	Province of Ontario Canada, 1.35%, 02/12/2030	771	0.01
Government debt instruments (continued)				
		Canada (continued)		
CAD	1,100,000	Province of Ontario Canada, 1.55%, 01/11/2029	761	0.01
USD	100,000	Province of Ontario Canada, 1.60%, 25/02/2031	89	0.00
USD	300,000	Province of Ontario Canada, 1.80%, 14/10/2031	266	0.00
CAD	300,000	Province of Ontario Canada, 1.85%, 01/02/2027	217	0.00
CAD	2,170,000	Province of Ontario Canada, 1.90%, 02/12/2051	945	0.01
USD	200,000	Province of Ontario Canada, 2.00%, 02/10/2029	188	0.00
CAD	800,000	Province of Ontario Canada, 2.05%, 02/06/2030	559	0.01
USD	200,000	Province of Ontario Canada, 2.13%, 21/01/2032	179	0.00
CAD	1,500,000	Province of Ontario Canada, 2.15%, 02/06/2031	1,037	0.01
CAD	1,200,000	Province of Ontario Canada, 2.25%, 02/12/2031	826	0.01
USD	100,000	Province of Ontario Canada, 2.30%, 15/06/2026	99	0.00
CAD	1,600,000	Province of Ontario Canada, 2.55%, 02/12/2052	803	0.01
CAD	1,400,000	Province of Ontario Canada, 2.60%, 02/06/2027	1,022	0.01
CAD	2,300,000	Province of Ontario Canada, 2.65%, 02/12/2050	1,197	0.01
CAD	1,200,000	Province of Ontario Canada, 2.70%, 02/06/2029	869	0.01
CAD	2,100,000	Province of Ontario Canada, 2.80%, 02/06/2048	1,151	0.01
CAD	1,500,000	Province of Ontario Canada, 2.90%, 02/06/2028	1,098	0.01
CAD	2,950,000	Province of Ontario Canada, 2.90%, 02/12/2046	1,675	0.01
CAD	1,790,000	Province of Ontario Canada, 2.90%, 02/06/2049	990	0.01
CAD	1,400,000	Province of Ontario Canada, 2.95%, 08/09/2030	1,014	0.01
USD	350,000	Province of Ontario Canada, 3.10%, 19/05/2027^	347	0.00
EUR	200,000	Province of Ontario Canada, 3.10%, 31/01/2034^	232	0.00
EUR	400,000	Province of Ontario Canada, 3.25%, 03/07/2035^	465	0.00
CAD	700,000	Province of Ontario Canada, 3.40%, 08/09/2028	519	0.01
CAD	3,090,000	Province of Ontario Canada, 3.45%, 02/06/2045	1,943	0.02
CAD	1,800,000	Province of Ontario Canada, 3.50%, 02/06/2043	1,162	0.01
CAD	1,100,000	Province of Ontario Canada, 3.60%, 08/03/2028	817	0.01
CAD	1,400,000	Province of Ontario Canada, 3.60%, 02/06/2035	1,004	0.01
CAD	2,200,000	Province of Ontario Canada, 3.65%, 02/06/2033	1,619	0.01
CAD	700,000	Province of Ontario Canada, 3.65%, 03/02/2034	512	0.01
USD	400,000	Province of Ontario Canada, 3.70%, 17/09/2029	399	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Canada (continued)		
CAD	1,700,000	Province of Ontario Canada, 3.75%, 02/06/2032	1,268	0.01
CAD	2,400,000	Province of Ontario Canada, 3.75%, 02/12/2053	1,522	0.01
CAD	1,600,000	Province of Ontario Canada, 3.80%, 02/12/2034	1,173	0.01
USD	300,000	Province of Ontario Canada, 3.90%, 04/09/2030	300	0.00
CAD	1,700,000	Province of Ontario Canada, 3.95%, 02/12/2035	1,248	0.01
CAD	700,000	Province of Ontario Canada, 4.00%, 08/03/2029	528	0.01
CAD	1,000,000	Province of Ontario Canada, 4.05%, 02/02/2032	759	0.01
CAD	600,000	Province of Ontario Canada, 4.10%, 04/03/2033	455	0.00
CAD	400,000	Province of Ontario Canada, 4.10%, 07/10/2054	269	0.00
CAD	2,300,000	Province of Ontario Canada, 4.15%, 02/06/2034	1,736	0.01
CAD	2,150,000	Province of Ontario Canada, 4.15%, 02/12/2054	1,458	0.01
USD	600,000	Province of Ontario Canada, 4.20%, 18/01/2029	609	0.01
USD	200,000	Province of Ontario Canada, 4.45%, 20/11/2035	199	0.00
CAD	1,700,000	Province of Ontario Canada, 4.45%, 02/12/2056	1,215	0.01
CAD	1,730,000	Province of Ontario Canada, 4.60%, 02/06/2039	1,312	0.01
CAD	2,300,000	Province of Ontario Canada, 4.60%, 02/12/2055	1,683	0.01
CAD	1,300,000	Province of Ontario Canada, 4.65%, 02/06/2041	980	0.01
USD	510,000	Province of Ontario Canada, 4.70%, 15/01/2030^	527	0.01
CAD	1,800,000	Province of Ontario Canada, 4.70%, 02/06/2037	1,389	0.01
USD	200,000	Province of Ontario Canada, 4.85%, 11/06/2035	206	0.00
USD	400,000	Province of Ontario Canada, 5.05%, 24/04/2034	419	0.00
AUD	750,000	Province of Ontario Canada, 5.35%, 08/05/2034	503	0.01
CAD	1,050,000	Province of Ontario Canada, 5.60%, 02/06/2035	875	0.01
CAD	600,000	Province of Ontario Canada, 5.85%, 08/03/2033	502	0.01
CAD	200,000	Province of Prince Edward Island, 2.65%, 01/12/2051	100	0.00
CAD	200,000	Province of Prince Edward Island, 4.05%, 02/06/2034	149	0.00
EUR	400,000	Province of Quebec Canada, 0.00%, 15/10/2029	426	0.00
EUR	350,000	Province of Quebec Canada, 0.00%, 29/10/2030	360	0.00
EUR	550,000	Province of Quebec Canada, 0.25%, 05/05/2031	563	0.01
EUR	400,000	Province of Quebec Canada, 0.50%, 25/01/2032	405	0.00
EUR	200,000	Province of Quebec Canada, 0.88%, 05/07/2028	226	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Canada (continued)		
USD	300,000	Province of Quebec Canada, 1.35%, 28/05/2030	270	0.00
CAD	1,450,000	Province of Quebec Canada, 1.50%, 01/09/2031	961	0.01
CAD	1,700,000	Province of Quebec Canada, 1.90%, 01/09/2030	1,175	0.01
USD	400,000	Province of Quebec Canada, 1.90%, 21/04/2031^	360	0.00
CAD	200,000	Province of Quebec Canada, 2.10%, 27/05/2031	138	0.00
CAD	1,200,000	Province of Quebec Canada, 2.30%, 01/09/2029	855	0.01
CAD	500,000	Province of Quebec Canada, 2.50%, 01/09/2026	365	0.00
USD	400,000	Province of Quebec Canada, 2.75%, 12/04/2027	395	0.00
CAD	700,000	Province of Quebec Canada, 2.75%, 01/09/2027	512	0.01
CAD	1,000,000	Province of Quebec Canada, 2.75%, 01/09/2028	729	0.01
CAD	1,900,000	Province of Quebec Canada, 2.85%, 01/12/2053	993	0.01
EUR	300,000	Province of Quebec Canada, 3.00%, 24/01/2033	349	0.00
CAD	2,750,000	Province of Quebec Canada, 3.10%, 01/12/2051	1,534	0.01
EUR	500,000	Province of Quebec Canada, 3.12%, 27/03/2034	582	0.01
CAD	1,400,000	Province of Quebec Canada, 3.25%, 01/09/2032	1,009	0.01
EUR	600,000	Province of Quebec Canada, 3.25%, 22/05/2035^	697	0.01
EUR	300,000	Province of Quebec Canada, 3.35%, 23/07/2039	339	0.00
CAD	1,700,000	Province of Quebec Canada, 3.50%, 01/12/2045	1,060	0.01
CAD	2,000,000	Province of Quebec Canada, 3.50%, 01/12/2048	1,217	0.01
CAD	2,100,000	Province of Quebec Canada, 3.60%, 01/09/2033	1,532	0.01
USD	200,000	Province of Quebec Canada, 3.62%, 13/04/2028^	200	0.00
CAD	200,000	Province of Quebec Canada, 3.65%, 20/05/2032	148	0.00
CAD	300,000	Province of Quebec Canada, 3.90%, 22/11/2032	225	0.00
CAD	1,800,000	Province of Quebec Canada, 4.00%, 01/09/2035	1,323	0.01
CAD	2,000,000	Province of Quebec Canada, 4.20%, 01/12/2057	1,347	0.01
USD	500,000	Province of Quebec Canada, 4.25%, 05/09/2034	495	0.01
CAD	900,000	Province of Quebec Canada, 4.25%, 01/12/2043	632	0.01
CAD	3,200,000	Province of Quebec Canada, 4.40%, 01/12/2055	2,230	0.02
CAD	2,200,000	Province of Quebec Canada, 4.45%, 01/09/2034	1,686	0.01
USD	600,000	Province of Quebec Canada, 4.50%, 03/04/2029	614	0.01
USD	100,000	Province of Quebec Canada, 4.50%, 08/09/2033	101	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Canada (continued)		
USD	400,000	Province of Quebec Canada, 4.62%, 28/08/2035	404	0.00
GBP	800,000	Province of Quebec Canada, 4.75%, 22/01/2030^	1,101	0.01
CAD	1,100,000	Province of Quebec Canada, 5.00%, 01/12/2038	862	0.01
CAD	1,430,000	Province of Quebec Canada, 5.00%, 01/12/2041	1,107	0.01
CAD	800,000	Province of Quebec Canada, 5.75%, 01/12/2036	669	0.01
USD	180,000	Province of Quebec Canada, 7.50%, 15/09/2029	203	0.00
CAD	550,000	Province of Saskatchewan, 2.15%, 02/06/2031	380	0.00
CAD	300,000	Province of Saskatchewan, 2.20%, 02/06/2030	211	0.00
CAD	300,000	Province of Saskatchewan, 2.65%, 02/06/2027	219	0.00
CAD	300,000	Province of Saskatchewan, 2.75%, 02/12/2046	165	0.00
CAD	600,000	Province of Saskatchewan, 2.80%, 02/12/2052	316	0.00
CAD	200,000	Province of Saskatchewan, 3.05%, 02/12/2028	147	0.00
CAD	400,000	Province of Saskatchewan, 3.10%, 02/06/2050	227	0.00
USD	100,000	Province of Saskatchewan, 3.25%, 08/06/2027	99	0.00
EUR	200,000	Province of Saskatchewan, 3.25%, 24/09/2035	232	0.00
EUR	200,000	Province of Saskatchewan, 3.30%, 08/05/2034	236	0.00
CAD	200,000	Province of Saskatchewan, 3.30%, 02/06/2048	119	0.00
CAD	100,000	Province of Saskatchewan, 3.40%, 03/02/2042	65	0.00
CAD	200,000	Province of Saskatchewan, 3.80%, 02/06/2035	146	0.00
CAD	100,000	Province of Saskatchewan, 3.80%, 02/06/2062	63	0.00
CAD	600,000	Province of Saskatchewan, 3.90%, 02/06/2033	449	0.00
CAD	500,000	Province of Saskatchewan, 4.20%, 02/12/2054	341	0.00
CAD	400,000	Province of Saskatchewan, 4.40%, 02/12/2056	282	0.00
USD	325,000	Province of Saskatchewan, 4.65%, 28/01/2030	335	0.00
CAD	500,000	Province of Saskatchewan, 4.75%, 01/06/2040	383	0.00
EUR	550,000	PSP Capital, Inc., 2.88%, 23/07/2032	638	0.01
EUR	300,000	PSP Capital, Inc., 3.25%, 02/07/2034	349	0.00
CAD	500,000	PSP Capital, Inc., 3.75%, 15/06/2029	374	0.00
USD	540,000	PSP Capital, Inc., 3.75%, 02/10/2029	540	0.01
AUD	200,000	PSP Capital, Inc., 4.10%, 13/08/2030	130	0.00
CAD	500,000	PSP Capital, Inc., 4.15%, 01/06/2033	379	0.00
GBP	500,000	PSP Capital, Inc., 4.25%, 22/10/2030	675	0.01
AUD	400,000	PSP Capital, Inc., 5.25%, 27/02/2035	264	0.00
CAD	200,000	Regional Municipality of Peel, 2.50%, 16/06/2051	97	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Canada (continued)		
CAD	400,000	Regional Municipality of York, 1.70%, 27/05/2030	275	0.00
CAD	200,000	Regional Municipality of York, 4.45%, 08/12/2033	154	0.00
CAD	100,000	South Coast British Columbia Transportation Authority, 1.60%, 03/07/2030	68	0.00
CAD	200,000	South Coast British Columbia Transportation Authority, 4.15%, 12/12/2053	131	0.00
CAD	200,000	South Coast British Columbia Transportation Authority, 4.60%, 14/06/2055	142	0.00
		Total Canada	**332,079**	**2.52**
		Cayman Islands (30 June 2025: 0.04%)		
USD	1,000,000	KSA Ijarah Sukuk Ltd., 4.25%, 09/09/2030^	997	0.01
USD	1,000,000	KSA Ijarah Sukuk Ltd., 4.88%, 09/09/2035	1,005	0.01
USD	200,000	KSA Sukuk Ltd., 2.25%, 17/05/2031^	179	0.00
USD	200,000	KSA Sukuk Ltd., 2.97%, 29/10/2029^	191	0.00
USD	700,000	KSA Sukuk Ltd., 3.63%, 20/04/2027^	695	0.01
USD	575,000	KSA Sukuk Ltd., 4.27%, 22/05/2029	575	0.01
USD	400,000	KSA Sukuk Ltd., 4.30%, 19/01/2029	401	0.00
USD	600,000	KSA Sukuk Ltd., 4.51%, 22/05/2033^	595	0.01
USD	500,000	KSA Sukuk Ltd., 5.25%, 04/06/2027^	509	0.00
USD	500,000	KSA Sukuk Ltd., 5.25%, 04/06/2030	519	0.00
USD	500,000	KSA Sukuk Ltd., 5.25%, 04/06/2034^	516	0.00
USD	500,000	KSA Sukuk Ltd., 5.27%, 25/10/2028	515	0.00
USD	200,000	RAK Capital, 5.00%, 12/03/2035^	206	0.00
		Total Cayman Islands	**6,903**	**0.05**
		Chile (30 June 2025: 0.12%)		
CLP	500,000,000	Bonos de la Tesoreria de la Republica en pesos, 0.00%, 06/05/2027	525	0.01
CLP	500,000,000	Bonos de la Tesoreria de la Republica en pesos, 4.50%, 01/03/2026	555	0.01
CLP	400,000,000	Bonos de la Tesoreria de la Republica en pesos, 4.70%, 01/09/2030	436	0.00
CLP	590,000,000	Bonos de la Tesoreria de la Republica en pesos, 5.00%, 01/10/2028	659	0.01
CLP	800,000,000	Bonos de la Tesoreria de la Republica en pesos, 5.00%, 01/03/2035	866	0.01
CLP	600,000,000	Bonos de la Tesoreria de la Republica en pesos, 5.10%, 15/07/2050	625	0.01
CLP	1,115,000,000	Bonos de la Tesoreria de la Republica en pesos, 5.30%, 01/11/2037	1,231	0.01
CLP	985,000,000	Bonos de la Tesoreria de la Republica en pesos, 5.80%, 01/10/2034	1,127	0.01
CLP	800,000,000	Bonos de la Tesoreria de la Republica en pesos, 6.00%, 01/04/2033	922	0.01
CLP	450,000,000	Bonos de la Tesoreria de la Republica en pesos, 6.00%, 01/01/2043	528	0.01
CLP	50,000,000	Bonos de la Tesoreria de la Republica en pesos, 6.10%, 01/04/2056	60	0.00
CLP	200,000,000	Bonos de la Tesoreria de la Republica en pesos, 6.20%, 01/10/2040	239	0.00
EUR	200,000	Chile Government International Bond, 0.56%, 21/01/2029	219	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Chile (continued)		
EUR	200,000	Chile Government International Bond, 0.83%, 02/07/2031	206	0.00
EUR	100,000	Chile Government International Bond, 1.25%, 29/01/2040	83	0.00
EUR	200,000	Chile Government International Bond, 1.25%, 22/01/2051	127	0.00
EUR	450,000	Chile Government International Bond, 1.30%, 26/07/2036	412	0.00
USD	200,000	Chile Government International Bond, 2.45%, 31/01/2031	183	0.00
USD	200,000	Chile Government International Bond, 2.55%, 27/01/2032	179	0.00
USD	400,000	Chile Government International Bond, 2.55%, 27/07/2033^	346	0.00
USD	200,000	Chile Government International Bond, 2.75%, 31/01/2027	197	0.00
USD	400,000	Chile Government International Bond, 3.10%, 07/05/2041	307	0.00
USD	200,000	Chile Government International Bond, 3.10%, 22/01/2061	124	0.00
USD	200,000	Chile Government International Bond, 3.13%, 21/01/2026^	199	0.00
USD	200,000	Chile Government International Bond, 3.24%, 06/02/2028	197	0.00
USD	200,000	Chile Government International Bond, 3.25%, 21/09/2071	124	0.00
USD	400,000	Chile Government International Bond, 3.50%, 31/01/2034^	368	0.00
USD	200,000	Chile Government International Bond, 3.50%, 25/01/2050	147	0.00
USD	300,000	Chile Government International Bond, 3.62%, 30/10/2042	244	0.00
EUR	300,000	Chile Government International Bond, 3.75%, 14/01/2032	358	0.00
EUR	400,000	Chile Government International Bond, 3.80%, 01/07/2035^	471	0.01
USD	250,000	Chile Government International Bond, 3.86%, 21/06/2047^	200	0.00
EUR	400,000	Chile Government International Bond, 3.87%, 09/07/2031	481	0.01
USD	200,000	Chile Government International Bond, 4.00%, 31/01/2052	158	0.00
EUR	300,000	Chile Government International Bond, 4.12%, 05/07/2034	363	0.00
USD	200,000	Chile Government International Bond, 4.34%, 07/03/2042^	178	0.00
USD	400,000	Chile Government International Bond, 4.85%, 22/01/2029	408	0.00
USD	200,000	Chile Government International Bond, 4.95%, 05/01/2036^	202	0.00
USD	350,000	Chile Government International Bond, 5.33%, 05/01/2054^	338	0.00
USD	600,000	Chile Government International Bond, 5.65%, 13/01/2037	634	0.01
		Total Chile	**15,226**	**0.12**
		Croatia (30 June 2025: 0.03%)		
EUR	350,000	Croatia Government International Bond, 1.13%, 19/06/2029^	393	0.00
EUR	100,000	Croatia Government International Bond, 1.13%, 04/03/2033	103	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Croatia (continued)		
EUR	400,000	Croatia Government International Bond, 1.50%, 17/06/2031	439	0.00
EUR	100,000	Croatia Government International Bond, 1.75%, 04/03/2041	91	0.00
EUR	700,000	Croatia Government International Bond, 2.75%, 27/01/2030^	828	0.01
EUR	700,000	Croatia Government International Bond, 2.87%, 22/04/2032	818	0.01
EUR	200,000	Croatia Government International Bond, 3.00%, 20/03/2027	237	0.00
EUR	475,000	Croatia Government International Bond, 3.37%, 12/03/2034	570	0.01
EUR	420,000	Croatia Government International Bond, 4.00%, 14/06/2035^	527	0.00
		Total Croatia	**4,006**	**0.03**
		Cyprus (30 June 2025: 0.02%)		
EUR	430,000	Cyprus Government International Bond, 0.63%, 21/01/2030	470	0.01
EUR	50,000	Cyprus Government International Bond, 1.50%, 16/04/2027	58	0.00
EUR	200,000	Cyprus Government International Bond, 2.75%, 26/02/2034^	230	0.00
EUR	150,000	Cyprus Government International Bond, 2.75%, 03/05/2049^	147	0.00
EUR	1,194,000	Cyprus Government International Bond, 3.25%, 27/06/2031^	1,439	0.01
		Total Cyprus	**2,344**	**0.02**
		Czech Republic (30 June 2025: 0.14%)		
EUR	100,000	Czech Republic Government Bond, 0.00%, 29/11/2027	112	0.00
CZK	11,550,000	Czech Republic Government Bond, 0.05%, 29/11/2029	484	0.00
CZK	30,380,000	Czech Republic Government Bond, 0.25%, 10/02/2027^	1,425	0.01
CZK	24,000,000	Czech Republic Government Bond, 0.95%, 15/05/2030^	1,027	0.01
CZK	6,000,000	Czech Republic Government Bond, 1.00%, 26/06/2026	288	0.00
CZK	22,600,000	Czech Republic Government Bond, 1.20%, 13/03/2031^	953	0.01
CZK	46,860,000	Czech Republic Government Bond, 1.50%, 24/04/2040	1,497	0.01
CZK	20,000,000	Czech Republic Government Bond, 1.75%, 23/06/2032^	837	0.01
CZK	18,080,000	Czech Republic Government Bond, 1.95%, 30/07/2037	665	0.01
CZK	18,800,000	Czech Republic Government Bond, 2.00%, 13/10/2033	769	0.01
CZK	35,790,000	Czech Republic Government Bond, 2.50%, 25/08/2028^	1,687	0.01
CZK	13,500,000	Czech Republic Government Bond, 2.75%, 23/07/2029	631	0.00
CZK	17,470,000	Czech Republic Government Bond, 3.00%, 03/03/2033	778	0.01
CZK	50,190,000	Czech Republic Government Bond, 3.50%, 30/05/2035	2,253	0.02
CZK	3,300,000	Czech Republic Government Bond, 3.60%, 03/06/2036^	147	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Czech Republic (continued)		
CZK	6,290,000	Czech Republic Government Bond, 4.20%, 04/12/2036	295	0.00
CZK	5,000,000	Czech Republic Government Bond, 4.25%, 24/10/2034^	238	0.00
CZK	19,720,000	Czech Republic Government Bond, 4.50%, 11/11/2032	967	0.01
CZK	28,610,000	Czech Republic Government Bond, 4.90%, 14/04/2034	1,431	0.01
CZK	25,870,000	Czech Republic Government Bond, 5.00%, 30/09/2030^	1,310	0.01
CZK	3,000,000	Czech Republic Government Bond, 5.30%, 19/09/2035	154	0.00
CZK	10,000,000	Czech Republic Government Bond, 5.50%, 12/12/2028^	509	0.00
CZK	30,000,000	Czech Republic Government Bond, 6.20%, 16/06/2031^	1,604	0.01
		Total Czech Republic	**20,061**	**0.15**
		Denmark (30 June 2025: 0.16%)		
DKK	10,980,000	Denmark Government Bond, 0.00%, 15/11/2031^	1,507	0.01
DKK	3,360,000	Denmark Government Bond, 0.00%, 15/11/2031	461	0.01
DKK	16,190,000	Denmark Government Bond, 0.25%, 15/11/2052^	1,238	0.01
DKK	35,031,000	Denmark Government Bond, 0.50%, 15/11/2027^	5,375	0.04
DKK	18,288,000	Denmark Government Bond, 0.50%, 15/11/2029^	2,702	0.02
DKK	6,000,000	Denmark Government Bond, 2.25%, 15/11/2026	948	0.01
DKK	15,850,000	Denmark Government Bond, 2.25%, 15/11/2033^	2,435	0.02
DKK	5,300,000	Denmark Government Bond, 2.25%, 15/11/2033^	815	0.01
DKK	5,000,000	Denmark Government Bond, 2.25%, 15/11/2035	752	0.01
DKK	7,000,000	Denmark Government Bond, 2.25%, 15/11/2035	1,054	0.01
DKK	16,790,000	Denmark Government Bond, 4.50%, 15/11/2039^	3,106	0.03
EUR	200,000	Kommunekredit, 0.00%, 17/11/2029	213	0.00
EUR	200,000	Kommunekredit, 0.00%, 27/08/2030	208	0.00
EUR	300,000	Kommunekredit, 0.00%, 03/03/2031	306	0.00
EUR	300,000	Kommunekredit, 0.01%, 04/05/2034	272	0.00
EUR	300,000	Kommunekredit, 0.63%, 11/05/2026	351	0.00
EUR	100,000	Kommunekredit, 0.75%, 05/07/2028	113	0.00
EUR	100,000	Kommunekredit, 0.88%, 03/11/2036	91	0.00
EUR	300,000	Kommunekredit, 1.50%, 16/05/2029^	341	0.00
EUR	150,000	Kommunekredit, 2.38%, 15/09/2032	170	0.00
EUR	400,000	Kommunekredit, 2.87%, 19/01/2035	457	0.00
EUR	100,000	Kommunekredit, 2.88%, 17/03/2033	116	0.00
EUR	100,000	Kommunekredit, 3.12%, 24/11/2038	113	0.00
EUR	200,000	Kommunekredit, 3.19%, 18/01/2049	207	0.00
USD	400,000	Kommunekredit, 4.12%, 28/02/2030	405	0.00
GBP	200,000	Kommunekredit, 5.12%, 15/05/2026	270	0.00
		Total Denmark	**24,026**	**0.18**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Estonia (30 June 2025: 0.00%)		
EUR	200,000	Estonia Government International Bond, 0.13%, 10/06/2030^	208	0.00
		Total Estonia	**208**	**0.00**
		Finland (30 June 2025: 0.27%)		
EUR	650,000	Finland Government Bond, 0.00%, 15/09/2030^	676	0.01
EUR	1,040,000	Finland Government Bond, 0.13%, 15/09/2031	1,055	0.01
EUR	700,000	Finland Government Bond, 0.13%, 15/04/2036	599	0.01
EUR	500,000	Finland Government Bond, 0.13%, 15/04/2052	232	0.00
EUR	1,820,000	Finland Government Bond, 0.25%, 15/09/2040	1,338	0.01
EUR	1,080,000	Finland Government Bond, 0.50%, 15/09/2027^	1,234	0.01
EUR	1,020,000	Finland Government Bond, 0.50%, 15/09/2028	1,143	0.01
EUR	2,200,000	Finland Government Bond, 0.50%, 15/09/2029	2,408	0.02
EUR	930,000	Finland Government Bond, 0.50%, 15/04/2043^	654	0.01
EUR	840,000	Finland Government Bond, 0.75%, 15/04/2031	893	0.01
EUR	1,280,000	Finland Government Bond, 1.13%, 15/04/2034	1,295	0.01
EUR	2,000,000	Finland Government Bond, 1.38%, 15/04/2027^	2,329	0.02
EUR	1,460,000	Finland Government Bond, 1.38%, 15/04/2047^	1,123	0.01
EUR	670,000	Finland Government Bond, 1.50%, 15/09/2032	723	0.01
EUR	1,490,000	Finland Government Bond, 2.63%, 15/04/2032	1,732	0.01
EUR	1,000,000	Finland Government Bond, 2.75%, 04/07/2028^	1,190	0.01
EUR	2,200,000	Finland Government Bond, 2.87%, 15/04/2029	2,623	0.02
EUR	1,470,000	Finland Government Bond, 2.95%, 15/04/2055^	1,449	0.01
EUR	500,000	Finland Government Bond, 3.00%, 15/09/2033	589	0.01
EUR	1,200,000	Finland Government Bond, 3.00%, 15/09/2035	1,391	0.01
EUR	400,000	Finland Government Bond, 3.20%, 15/04/2045^	439	0.00
USD	2,000,000	Finland Government International Bond, 3.62%, 04/11/2030	1,988	0.02
USD	800,000	Finland Government International Bond, 4.37%, 02/07/2034	810	0.01
EUR	200,000	Finnvera OYJ, 0.38%, 09/04/2029	219	0.00
EUR	100,000	Finnvera OYJ, 0.75%, 07/08/2028	113	0.00
EUR	500,000	Finnvera OYJ, 2.13%, 08/03/2028	585	0.00
EUR	200,000	Finnvera OYJ, 2.38%, 29/10/2030	231	0.00
EUR	600,000	Finnvera OYJ, 2.87%, 30/08/2029^	712	0.01
USD	1,000,000	Finnvera OYJ, 4.25%, 29/08/2030	1,018	0.01
USD	250,000	Kuntarahoitus Oyj, 4.25%, 01/04/2030	254	0.00
EUR	100,000	Kuntarahoitus OYJ, 0.00%, 21/04/2028	111	0.00
EUR	300,000	Kuntarahoitus OYJ, 0.00%, 02/03/2031	306	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Government debt instruments (continued)		
		Finland (continued)		
EUR	300,000	Kuntarahoitus OYJ, 0.05%, 10/09/2035	259	0.00
EUR	100,000	Kuntarahoitus OYJ, 0.25%, 25/02/2032	100	0.00
EUR	300,000	Kuntarahoitus OYJ, 0.75%, 07/09/2027	344	0.00
EUR	200,000	Kuntarahoitus OYJ, 1.25%, 23/02/2033	208	0.00
EUR	100,000	Kuntarahoitus OYJ, 2.50%, 29/08/2029	117	0.00
EUR	300,000	Kuntarahoitus OYJ, 2.62%, 14/12/2029	353	0.00
EUR	200,000	Kuntarahoitus OYJ, 2.63%, 14/06/2032	230	0.00
EUR	300,000	Kuntarahoitus OYJ, 2.75%, 02/02/2034	343	0.00
EUR	400,000	Kuntarahoitus OYJ, 2.87%, 18/01/2028	475	0.00
EUR	300,000	Kuntarahoitus OYJ, 3.00%, 25/09/2028	358	0.00
EUR	100,000	Kuntarahoitus OYJ, 3.12%, 29/07/2030	120	0.00
USD	200,000	Kuntarahoitus OYJ, 3.25%, 24/08/2027	199	0.00
USD	1,800,000	Kuntarahoitus OYJ, 3.62%, 09/10/2029	1,796	0.01
USD	200,000	Kuntarahoitus OYJ, 4.12%, 15/12/2027	202	0.00
GBP	100,000	Kuntarahoitus OYJ, 4.25%, 09/01/2029	135	0.00
GBP	100,000	Kuntarahoitus OYJ, 4.62%, 01/02/2028	137	0.00
GBP	100,000	Kuntarahoitus OYJ, 5.12%, 22/07/2027	137	0.00
EUR	100,000	Tyollisyysrahasto, 0.01%, 16/06/2027	114	0.00
		Total Finland	**37,089**	**0.28**
		France (30 June 2025: 3.52%)		
EUR	200,000	Action Logement Services, 0.38%, 05/10/2031	201	0.00
EUR	200,000	Action Logement Services, 0.50%, 30/10/2034	180	0.00
EUR	200,000	Action Logement Services, 1.38%, 13/04/2032	210	0.00
EUR	200,000	Action Logement Services, 3.12%, 28/09/2037	217	0.00
EUR	200,000	Action Logement Services, 3.62%, 25/10/2039^	222	0.00
EUR	100,000	Action Logement Services, 3.62%, 25/05/2043	107	0.00
EUR	400,000	Action Logement Services, 3.75%, 25/11/2035	466	0.00
EUR	100,000	Action Logement Services, 4.12%, 03/10/2038	118	0.00
EUR	600,000	Agence Francaise de Developpement EPIC, 0.00%, 28/10/2027	675	0.01
EUR	100,000	Agence Francaise de Developpement EPIC, 0.13%, 29/09/2031	98	0.00
EUR	100,000	Agence Francaise de Developpement EPIC, 0.25%, 21/07/2026	116	0.00
EUR	100,000	Agence Francaise de Developpement EPIC, 0.25%, 29/06/2029	108	0.00
EUR	400,000	Agence Francaise de Developpement EPIC, 0.38%, 25/05/2036	332	0.00
EUR	300,000	Agence Francaise de Developpement EPIC, 0.50%, 25/05/2030	317	0.00
EUR	100,000	Agence Francaise de Developpement EPIC, 0.50%, 31/05/2035	88	0.00
EUR	400,000	Agence Francaise de Developpement EPIC, 1.00%, 31/01/2028	456	0.00
EUR	400,000	Agence Francaise de Developpement EPIC, 1.13%, 02/03/2037	354	0.00
EUR	200,000	Agence Francaise de Developpement EPIC, 1.38%, 05/07/2032	208	0.00
EUR	200,000	Agence Francaise de Developpement EPIC, 1.50%, 31/10/2034	198	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Government debt instruments (continued)		
		France (continued)		
EUR	400,000	Agence Francaise de Developpement EPIC, 1.63%, 25/05/2032	424	0.00
EUR	700,000	Agence Francaise de Developpement EPIC, 2.75%, 30/09/2030	812	0.01
EUR	300,000	Agence Francaise de Developpement EPIC, 2.87%, 21/01/2030	351	0.00
EUR	600,000	Agence Francaise de Developpement EPIC, 3.00%, 17/01/2034	678	0.01
EUR	500,000	Agence Francaise de Developpement EPIC, 3.37%, 25/05/2033	582	0.01
EUR	600,000	Agence Francaise de Developpement EPIC, 3.62%, 20/01/2035^	701	0.01
EUR	200,000	Agence Francaise de Developpement EPIC, 3.75%, 15/02/2027	238	0.00
EUR	100,000	Agence Francaise de Developpement EPIC, 3.87%, 03/04/2040^	114	0.00
USD	800,000	Agence Francaise de Developpement EPIC, 4.00%, 15/06/2027	801	0.01
USD	200,000	Agence Francaise de Developpement EPIC, 4.00%, 21/09/2027	200	0.00
GBP	200,000	Agence Francaise de Developpement EPIC, 4.12%, 22/07/2027	269	0.00
GBP	200,000	Agence Francaise de Developpement EPIC, 4.50%, 22/10/2028	271	0.00
USD	400,000	Agence Francaise de Developpement EPIC, 4.50%, 05/03/2029	406	0.00
USD	200,000	Agence Francaise de Developpement EPIC, 4.87%, 16/01/2030	206	0.00
EUR	100,000	Agence France Locale, 0.00%, 20/09/2027	113	0.00
EUR	100,000	Agence France Locale, 0.00%, 20/03/2031	100	0.00
EUR	100,000	Agence France Locale, 0.20%, 20/03/2029	108	0.00
EUR	200,000	Agence France Locale, 3.00%, 20/08/2032	231	0.00
EUR	700,000	Agence France Locale, 3.12%, 20/03/2033^	806	0.01
EUR	200,000	Agence France Locale, 3.12%, 20/03/2034	228	0.00
EUR	100,000	Agence France Locale, 3.25%, 20/12/2031	118	0.00
GBP	200,000	Agence France Locale, 4.37%, 20/01/2029	270	0.00
EUR	1,000,000	Bpifrance SACA, 0.00%, 25/05/2028	1,107	0.01
EUR	400,000	Bpifrance SACA, 0.13%, 26/02/2027	458	0.00
EUR	200,000	Bpifrance SACA, 0.25%, 29/03/2030	211	0.00
EUR	100,000	Bpifrance SACA, 0.25%, 04/06/2031	101	0.00
EUR	200,000	Bpifrance SACA, 0.63%, 25/05/2026	233	0.00
EUR	200,000	Bpifrance SACA, 0.88%, 25/11/2026	232	0.00
EUR	200,000	Bpifrance SACA, 0.88%, 26/09/2028	224	0.00
EUR	500,000	Bpifrance SACA, 1.88%, 25/05/2030^	562	0.01
EUR	500,000	Bpifrance SACA, 2.13%, 29/11/2027	584	0.01
EUR	100,000	Bpifrance SACA, 2.75%, 25/02/2029	118	0.00
EUR	300,000	Bpifrance SACA, 2.75%, 25/05/2029	352	0.00
EUR	600,000	Bpifrance SACA, 2.75%, 25/11/2030	697	0.01
EUR	200,000	Bpifrance SACA, 2.87%, 25/11/2029	235	0.00
EUR	400,000	Bpifrance SACA, 2.88%, 25/11/2031	463	0.00
EUR	100,000	Bpifrance SACA, 3.00%, 10/09/2026	118	0.00
EUR	400,000	Bpifrance SACA, 3.00%, 25/05/2032	463	0.00
EUR	400,000	Bpifrance SACA, 3.12%, 25/05/2033	462	0.00
EUR	500,000	Bpifrance SACA, 3.12%, 01/07/2033	576	0.01
EUR	100,000	Bpifrance SACA, 3.25%, 25/05/2035	114	0.00
EUR	300,000	Bpifrance SACA, 3.37%, 25/11/2032	353	0.00
EUR	300,000	Bpifrance SACA, 3.37%, 25/05/2034	348	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		France (continued)		
EUR	600,000	Bpifrance SACA, 3.50%, 27/09/2027	717	0.01
GBP	200,000	Bpifrance SACA, 4.12%, 22/07/2027	269	0.00
EUR	700,000	Caisse d'Amortissement de la Dette Sociale, 0.00%, 25/11/2026	806	0.01
EUR	900,000	Caisse d'Amortissement de la Dette Sociale, 0.00%, 25/02/2028	1,005	0.01
EUR	700,000	Caisse d'Amortissement de la Dette Sociale, 0.00%, 25/05/2029	753	0.01
EUR	1,200,000	Caisse d'Amortissement de la Dette Sociale, 0.00%, 25/11/2030	1,228	0.01
EUR	600,000	Caisse d'Amortissement de la Dette Sociale, 0.00%, 25/05/2031	603	0.01
EUR	500,000	Caisse d'Amortissement de la Dette Sociale, 0.13%, 15/09/2031	500	0.00
EUR	900,000	Caisse d'Amortissement de la Dette Sociale, 0.45%, 19/01/2032	909	0.01
EUR	700,000	Caisse d'Amortissement de la Dette Sociale, 0.60%, 25/11/2029	759	0.01
USD	250,000	Caisse d'Amortissement de la Dette Sociale, 0.63%, 18/02/2026	249	0.00
USD	400,000	Caisse d'Amortissement de la Dette Sociale, 1.00%, 21/10/2030	348	0.00
USD	500,000	Caisse d'Amortissement de la Dette Sociale, 1.25%, 28/10/2026	490	0.00
USD	415,000	Caisse d'Amortissement de la Dette Sociale, 1.38%, 20/01/2031	365	0.00
EUR	700,000	Caisse d'Amortissement de la Dette Sociale, 1.50%, 25/05/2032	747	0.01
EUR	400,000	Caisse d'Amortissement de la Dette Sociale, 1.75%, 25/11/2027	465	0.00
USD	500,000	Caisse d'Amortissement de la Dette Sociale, 2.13%, 26/01/2032	446	0.00
EUR	1,000,000	Caisse d'Amortissement de la Dette Sociale, 2.38%, 24/09/2028	1,171	0.01
EUR	700,000	Caisse d'Amortissement de la Dette Sociale, 2.75%, 24/09/2027	828	0.01
EUR	600,000	Caisse d'Amortissement de la Dette Sociale, 2.75%, 25/02/2029	709	0.01
EUR	700,000	Caisse d'Amortissement de la Dette Sociale, 2.87%, 25/05/2027	829	0.01
EUR	500,000	Caisse d'Amortissement de la Dette Sociale, 2.88%, 25/05/2030	590	0.01
EUR	700,000	Caisse d'Amortissement de la Dette Sociale, 3.00%, 25/05/2028^	833	0.01
EUR	800,000	Caisse d'Amortissement de la Dette Sociale, 3.00%, 25/11/2031^	938	0.01
EUR	700,000	Caisse d'Amortissement de la Dette Sociale, 3.12%, 01/03/2030^	835	0.01
USD	750,000	Caisse d'Amortissement de la Dette Sociale, 3.75%, 24/05/2028	749	0.01
USD	660,000	Caisse d'Amortissement de la Dette Sociale, 4.25%, 24/01/2027^	663	0.01
USD	810,000	Caisse d'Amortissement de la Dette Sociale, 4.50%, 22/05/2029	827	0.01
USD	800,000	Caisse d'Amortissement de la Dette Sociale, 4.75%, 22/01/2030^	823	0.01
USD	600,000	Caisse d'Amortissement de la Dette Sociale, 4.87%, 19/09/2026	604	0.01
GBP	100,000	Caisse des Depots et Consignations, 0.25%, 25/02/2026	134	0.00
EUR	200,000	Caisse des Depots et Consignations, 2.75%, 16/10/2030	234	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		France (continued)		
EUR	100,000	Caisse des Depots et Consignations, 3.00%, 25/11/2027	119	0.00
EUR	200,000	Caisse des Depots et Consignations, 3.00%, 25/05/2028	238	0.00
EUR	100,000	Caisse des Depots et Consignations, 3.00%, 25/05/2029	119	0.00
EUR	100,000	Caisse des Depots et Consignations, 3.12%, 25/05/2033	116	0.00
EUR	200,000	Caisse des Depots et Consignations, 3.12%, 25/05/2035	227	0.00
EUR	400,000	Caisse des Depots et Consignations, 3.37%, 25/11/2030	479	0.00
GBP	100,000	Caisse des Depots et Consignations, 4.25%, 28/02/2028	135	0.00
EUR	200,000	Caisse Francaise de Financement Local SA, 0.01%, 22/02/2028	223	0.00
EUR	100,000	Caisse Francaise de Financement Local SA, 0.01%, 27/04/2029	108	0.00
EUR	200,000	Caisse Francaise de Financement Local SA, 0.01%, 01/10/2029	212	0.00
EUR	400,000	Caisse Francaise de Financement Local SA, 0.01%, 24/06/2030	414	0.00
EUR	100,000	Caisse Francaise de Financement Local SA, 0.01%, 19/10/2035^	84	0.00
EUR	400,000	Caisse Francaise de Financement Local SA, 0.10%, 13/11/2029	425	0.00
EUR	300,000	Caisse Francaise de Financement Local SA, 0.13%, 30/06/2031	301	0.00
EUR	300,000	Caisse Francaise de Financement Local SA, 0.38%, 20/01/2032	299	0.00
EUR	100,000	Caisse Francaise de Financement Local SA, 0.50%, 01/10/2046	60	0.00
EUR	300,000	Caisse Francaise de Financement Local SA, 0.63%, 20/01/2042	215	0.00
EUR	200,000	Caisse Francaise de Financement Local SA, 0.75%, 11/01/2027	231	0.00
EUR	300,000	Caisse Francaise de Financement Local SA, 1.00%, 25/04/2028	341	0.00
EUR	100,000	Caisse Francaise de Financement Local SA, 1.13%, 12/06/2028	114	0.00
EUR	300,000	Caisse Francaise de Financement Local SA, 1.25%, 11/05/2032	314	0.00
EUR	100,000	Caisse Francaise de Financement Local SA, 1.25%, 22/01/2035	97	0.00
EUR	200,000	Caisse Francaise de Financement Local SA, 1.50%, 13/01/2031	219	0.00
EUR	300,000	Caisse Francaise de Financement Local SA, 1.50%, 28/06/2038	274	0.00
EUR	200,000	Caisse Francaise de Financement Local SA, 2.63%, 29/11/2029^	234	0.00
EUR	200,000	Caisse Francaise de Financement Local SA, 2.75%, 03/10/2031	231	0.00
EUR	200,000	Caisse Francaise de Financement Local SA, 2.87%, 30/01/2030^	236	0.00
EUR	200,000	Caisse Francaise de Financement Local SA, 2.88%, 08/09/2032^	230	0.00
EUR	400,000	Caisse Francaise de Financement Local SA, 3.00%, 24/05/2033	461	0.00
EUR	200,000	Caisse Francaise de Financement Local SA, 3.00%, 19/03/2036	224	0.00
EUR	600,000	Caisse Francaise de Financement Local SA, 3.12%, 20/07/2033	696	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Government debt instruments (continued)		
		France (continued)		
EUR	200,000	Caisse Francaise de Financement Local SA, 3.12%, 24/11/2033^	231	0.00
EUR	200,000	Caisse Francaise de Financement Local SA, 3.12%, 17/05/2039	218	0.00
EUR	100,000	Caisse Francaise de Financement Local SA, 3.25%, 19/02/2029	120	0.00
EUR	100,000	Caisse Francaise de Financement Local SA, 3.25%, 17/04/2035	115	0.00
EUR	200,000	Caisse Francaise de Financement Local SA, 3.37%, 22/05/2037	228	0.00
EUR	100,000	Caisse Francaise de Financement Local SA, 3.50%, 20/03/2029	120	0.00
EUR	100,000	Caisse Francaise de Financement Local SA, 3.50%, 16/03/2032^	120	0.00
EUR	200,000	Caisse Francaise de Financement Local SA, 3.62%, 17/01/2029	241	0.00
EUR	100,000	C-BASS Trust, 3.25%, 25/05/2035^	115	0.00
EUR	5,410,000	French Republic Government Bond OAT, 0.00%, 25/02/2027^	6,201	0.05
EUR	15,032,000	French Republic Government Bond OAT, 0.00%, 25/11/2029^	15,960	0.12
EUR	8,240,000	French Republic Government Bond OAT, 0.00%, 25/11/2030^	8,453	0.07
EUR	10,380,000	French Republic Government Bond OAT, 0.00%, 25/11/2031^	10,262	0.08
EUR	11,070,000	French Republic Government Bond OAT, 0.00%, 25/05/2032^	10,727	0.08
EUR	610,000	French Republic Government Bond OAT, 0.25%, 25/11/2026	705	0.01
EUR	9,300,000	French Republic Government Bond OAT, 0.50%, 25/05/2029	10,206	0.08
EUR	7,910,000	French Republic Government Bond OAT, 0.50%, 25/05/2040^	5,801	0.05
EUR	5,060,000	French Republic Government Bond OAT, 0.50%, 25/06/2044^	3,186	0.03
EUR	1,840,000	French Republic Government Bond OAT, 0.50%, 25/05/2072^	536	0.01
EUR	12,170,000	French Republic Government Bond OAT, 0.75%, 25/02/2028^	13,831	0.11
EUR	9,660,000	French Republic Government Bond OAT, 0.75%, 25/05/2028	10,926	0.08
EUR	14,760,000	French Republic Government Bond OAT, 0.75%, 25/11/2028^	16,524	0.13
EUR	5,360,000	French Republic Government Bond OAT, 0.75%, 25/05/2052^	2,753	0.02
EUR	7,410,000	French Republic Government Bond OAT, 0.75%, 25/05/2053^	3,684	0.03
EUR	2,020,000	French Republic Government Bond OAT, 1.00%, 25/05/2027^	2,334	0.02
EUR	9,366,869	French Republic Government Bond OAT, 1.25%, 25/05/2034^	9,312	0.07
EUR	9,100,000	French Republic Government Bond OAT, 1.25%, 25/05/2036^	8,514	0.07
EUR	12,177,000	French Republic Government Bond OAT, 1.25%, 25/05/2038^	10,710	0.08
EUR	12,210,000	French Republic Government Bond OAT, 1.50%, 25/05/2031^	13,358	0.10
EUR	5,813,000	French Republic Government Bond OAT, 1.50%, 25/05/2050^	3,938	0.03
EUR	6,050,000	French Republic Government Bond OAT, 1.75%, 25/06/2039^	5,545	0.04
EUR	4,239,000	French Republic Government Bond OAT, 1.75%, 25/05/2066	2,440	0.02
EUR	12,630,000	French Republic Government Bond OAT, 2.00%, 25/11/2032^	13,801	0.11
EUR	5,230,000	French Republic Government Bond OAT, 2.00%, 25/05/2048^	4,148	0.03
EUR	9,900,000	French Republic Government Bond OAT, 2.40%, 24/09/2028	11,621	0.09
EUR	9,430,000	French Republic Government Bond OAT, 2.50%, 24/09/2027^	11,125	0.09
EUR	10,672,000	French Republic Government Bond OAT, 2.50%, 25/05/2030^	12,430	0.10
EUR	5,333,000	French Republic Government Bond OAT, 2.50%, 25/05/2043^	5,027	0.04
EUR	5,500,000	French Republic Government Bond OAT, 2.70%, 25/02/2031^	6,414	0.05
EUR	8,350,000	French Republic Government Bond OAT, 2.75%, 25/10/2027	9,893	0.08
EUR	9,500,000	French Republic Government Bond OAT, 2.75%, 25/02/2029^	11,242	0.09
EUR	8,550,000	French Republic Government Bond OAT, 2.75%, 25/02/2030^	10,069	0.08
EUR	5,910,000	French Republic Government Bond OAT, 3.00%, 25/05/2033^	6,843	0.05
EUR	7,850,000	French Republic Government Bond OAT, 3.00%, 25/11/2034^	8,919	0.07
EUR	3,280,000	French Republic Government Bond OAT, 3.00%, 25/06/2049^	3,124	0.02
EUR	6,440,000	French Republic Government Bond OAT, 3.00%, 25/05/2054^	5,821	0.05
EUR	9,780,000	French Republic Government Bond OAT, 3.20%, 25/05/2035	11,218	0.09
EUR	6,140,000	French Republic Government Bond OAT, 3.25%, 25/05/2045^	6,347	0.05
EUR	4,600,000	French Republic Government Bond OAT, 3.25%, 25/05/2055^	4,348	0.03
EUR	7,590,000	French Republic Government Bond OAT, 3.50%, 25/11/2033^	9,041	0.07
EUR	5,160,000	French Republic Government Bond OAT, 3.50%, 25/11/2035^	6,031	0.05
EUR	3,080,000	French Republic Government Bond OAT, 3.60%, 25/05/2042	3,417	0.03
EUR	2,340,000	French Republic Government Bond OAT, 3.75%, 25/05/2056	2,419	0.02
EUR	1,970,000	French Republic Government Bond OAT, 4.00%, 25/10/2038^	2,358	0.02
EUR	3,420,000	French Republic Government Bond OAT, 4.00%, 25/04/2055^	3,735	0.03
EUR	3,390,000	French Republic Government Bond OAT, 4.00%, 25/04/2060^	3,635	0.03
EUR	6,481,000	French Republic Government Bond OAT, 4.50%, 25/04/2041^	8,063	0.06
EUR	3,918,000	French Republic Government Bond OAT, 4.75%, 25/04/2035^	5,063	0.04
EUR	5,300,000	French Republic Government Bond OAT, 5.75%, 25/10/2032^	7,229	0.06
EUR	200,000	Gestion Securite de Stocks Securite SA, 0.63%, 20/10/2028	222	0.00
EUR	100,000	Gestion Securite de Stocks Securite SA, 2.87%, 07/09/2032	114	0.00
EUR	200,000	Gestion Securite de Stocks Securite SA, 3.00%, 25/11/2031	232	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		France (continued)		
EUR	100,000	Gestion Securite de Stocks Securite SA, 3.37%, 29/06/2030	120	0.00
EUR	500,000	Gestion Securite de Stocks Securite SA, 3.50%, 25/11/2029	600	0.01
EUR	100,000	Ile-de-France Mobilites, 0.95%, 16/02/2032	103	0.00
EUR	100,000	Ile-de-France Mobilites, 0.95%, 28/05/2041	75	0.00
EUR	100,000	Ile-de-France Mobilites, 1.00%, 25/05/2034	96	0.00
EUR	200,000	Ile-de-France Mobilites, 1.28%, 14/02/2042	156	0.00
EUR	100,000	Ile-de-France Mobilites, 3.05%, 03/02/2033	115	0.00
EUR	100,000	Ile-de-France Mobilites, 3.40%, 25/05/2043^	105	0.00
EUR	200,000	Ile-de-France Mobilites, 3.45%, 25/06/2049	202	0.00
EUR	400,000	Ile-de-France Mobilites, 3.80%, 25/05/2045	440	0.00
EUR	200,000	Regie Autonome des Transports Parisiens EPIC, 0.88%, 25/05/2027	230	0.00
EUR	200,000	Regie Autonome des Transports Parisiens EPIC, 3.25%, 11/04/2033	232	0.00
EUR	200,000	Region of Ile de France, 0.10%, 02/07/2030	208	0.00
EUR	100,000	Region of Ile de France, 0.63%, 23/04/2027	115	0.00
EUR	500,000	Region of Ile de France, 1.38%, 14/03/2029	565	0.01
EUR	200,000	Region of Ile de France, 1.38%, 20/06/2033	205	0.00
EUR	100,000	Region of Ile de France, 2.38%, 24/04/2026	118	0.00
EUR	300,000	Region of Ile de France, 3.65%, 25/05/2035	354	0.00
EUR	400,000	SFIL SA, 0.00%, 23/11/2028	436	0.00
EUR	700,000	SFIL SA, 0.25%, 01/12/2031^	694	0.01
EUR	300,000	SFIL SA, 1.50%, 05/03/2032	318	0.00
EUR	200,000	SFIL SA, 2.87%, 18/01/2028	236	0.00
EUR	400,000	SFIL SA, 3.00%, 24/09/2030	471	0.00
EUR	100,000	SFIL SA, 3.00%, 23/06/2032	115	0.00
EUR	200,000	SFIL SA, 3.12%, 17/09/2029	237	0.00
USD	200,000	SFIL SA, 5.00%, 26/04/2027	203	0.00
EUR	500,000	SNCF Reseau, 0.75%, 25/05/2036	434	0.00
EUR	300,000	SNCF Reseau, 0.88%, 22/01/2029	333	0.00
EUR	200,000	SNCF Reseau, 1.00%, 09/11/2031	208	0.00
EUR	400,000	SNCF Reseau, 1.13%, 19/05/2027	462	0.00
EUR	400,000	SNCF Reseau, 1.88%, 30/03/2034	412	0.00
EUR	200,000	SNCF Reseau, 2.00%, 05/02/2048	151	0.00
EUR	200,000	SNCF Reseau, 2.25%, 20/12/2047	160	0.00
EUR	500,000	SNCF Reseau, 3.12%, 25/10/2028	594	0.01
EUR	100,000	SNCF Reseau, 4.25%, 07/10/2026	119	0.00
GBP	50,000	SNCF Reseau, 4.83%, 25/03/2060	58	0.00
EUR	500,000	SNCF Reseau, 5.00%, 10/10/2033	648	0.01
GBP	100,000	SNCF Reseau, 5.00%, 11/03/2052	120	0.00
GBP	150,000	SNCF Reseau, 5.25%, 31/01/2035	205	0.00
EUR	600,000	Societe Des Grands Projets EPIC, 0.00%, 25/11/2030	612	0.01
EUR	400,000	Societe Des Grands Projets EPIC, 0.30%, 25/11/2031	400	0.00
EUR	200,000	Societe Des Grands Projets EPIC, 0.30%, 02/09/2036^	164	0.00
EUR	500,000	Societe Des Grands Projets EPIC, 0.70%, 15/10/2060	194	0.00
EUR	400,000	Societe Des Grands Projets EPIC, 0.88%, 10/05/2046	257	0.00
EUR	200,000	Societe Des Grands Projets EPIC, 1.00%, 26/11/2051	112	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		France (continued)		
EUR	600,000	Societe Des Grands Projets EPIC, 1.00%, 18/02/2070	234	0.00
EUR	400,000	Societe Des Grands Projets EPIC, 1.13%, 22/10/2028	452	0.00
EUR	300,000	Societe Des Grands Projets EPIC, 1.13%, 25/05/2034	293	0.00
EUR	300,000	Societe Des Grands Projets EPIC, 1.63%, 08/04/2042	249	0.00
EUR	200,000	Societe Des Grands Projets EPIC, 1.70%, 25/05/2050	141	0.00
EUR	100,000	Societe Des Grands Projets EPIC, 3.37%, 25/05/2045^	104	0.00
EUR	300,000	Societe Des Grands Projets EPIC, 3.50%, 25/05/2043	322	0.00
EUR	200,000	Societe Des Grands Projets EPIC, 3.50%, 25/06/2049	204	0.00
EUR	300,000	Societe Des Grands Projets EPIC, 3.70%, 25/05/2053	307	0.00
EUR	600,000	Societe Nationale SNCF SACA, 0.63%, 17/04/2030	641	0.01
GBP	100,000	Societe Nationale SNCF SACA, 0.88%, 28/12/2026^	131	0.00
EUR	400,000	Societe Nationale SNCF SACA, 0.88%, 28/02/2051	210	0.00
EUR	100,000	Societe Nationale SNCF SACA, 1.00%, 19/01/2061	42	0.00
EUR	500,000	Societe Nationale SNCF SACA, 1.50%, 02/02/2029^	566	0.01
EUR	100,000	Societe Nationale SNCF SACA, 3.12%, 02/11/2027	119	0.00
EUR	100,000	Societe Nationale SNCF SACA, 3.12%, 25/05/2034	114	0.00
EUR	300,000	Societe Nationale SNCF SACA, 3.25%, 02/09/2032	352	0.00
EUR	400,000	Societe Nationale SNCF SACA, 3.37%, 25/05/2033	469	0.00
EUR	200,000	Societe Nationale SNCF SACA, 3.62%, 03/04/2035	235	0.00
GBP	50,000	Societe Nationale SNCF SACA, 5.37%, 18/03/2027	68	0.00
GBP	100,000	Societe Nationale SNCF SACA, 5.87%, 29/01/2055	136	0.00
EUR	100,000	Tisseo Collectivites Smtcat SM, 4.00%, 08/04/2039	114	0.00
EUR	400,000	UNEDIC ASSEO, 0.00%, 25/11/2028	437	0.00
EUR	800,000	UNEDIC ASSEO, 0.00%, 05/03/2030	840	0.01
EUR	200,000	UNEDIC ASSEO, 0.00%, 19/11/2030	205	0.00
EUR	1,000,000	UNEDIC ASSEO, 0.01%, 25/05/2031	1,004	0.01
EUR	100,000	UNEDIC ASSEO, 0.01%, 25/11/2031	99	0.00
EUR	400,000	UNEDIC ASSEO, 0.10%, 25/11/2026	461	0.00
EUR	300,000	UNEDIC ASSEO, 0.10%, 25/05/2034	269	0.00
EUR	1,000,000	UNEDIC ASSEO, 0.25%, 25/11/2029^	1,070	0.01
EUR	500,000	UNEDIC ASSEO, 0.25%, 16/07/2035	434	0.00
EUR	300,000	UNEDIC ASSEO, 0.50%, 20/03/2029	330	0.00
EUR	500,000	UNEDIC ASSEO, 0.50%, 25/05/2036	429	0.00
EUR	200,000	UNEDIC ASSEO, 0.88%, 25/05/2028	226	0.00
EUR	600,000	UNEDIC ASSEO, 1.25%, 28/03/2027	697	0.01
EUR	200,000	UNEDIC ASSEO, 1.25%, 25/05/2033	204	0.00
EUR	200,000	UNEDIC ASSEO, 1.50%, 20/04/2032	214	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		France (continued)		
EUR	400,000	UNEDIC ASSEO, 1.75%, 25/11/2032	429	0.00
EUR	300,000	UNEDIC ASSEO, 3.12%, 25/04/2033	349	0.00
EUR	600,000	UNEDIC ASSEO, 3.12%, 25/11/2034	687	0.01
EUR	500,000	UNEDIC ASSEO, 3.37%, 25/11/2033^	589	0.01
EUR	100,000	Ville de Paris, 0.75%, 30/11/2041	71	0.00
EUR	100,000	Ville de Paris, 1.38%, 20/11/2034	98	0.00
EUR	200,000	Ville de Paris, 3.50%, 10/07/2043	212	0.00
EUR	100,000	Ville de Paris, 3.50%, 02/02/2044	106	0.00
EUR	100,000	Ville de Paris, 3.75%, 25/05/2040	113	0.00
EUR	100,000	Ville de Paris, 3.75%, 22/06/2048	106	0.00
		Total France	**448,748**	**3.40**
		Germany (30 June 2025: 2.78%)		
EUR	3,450,000	Bundesobligation, 0.00%, 16/04/2027^	3,949	0.03
EUR	4,600,000	Bundesobligation, 1.30%, 15/10/2027^	5,331	0.04
EUR	6,350,000	Bundesobligation, 1.30%, 15/10/2027^	7,360	0.06
EUR	5,150,000	Bundesobligation, 2.10%, 12/04/2029^	6,015	0.05
EUR	2,100,000	Bundesobligation, 2.10%, 12/04/2029	2,453	0.02
EUR	4,100,000	Bundesobligation, 2.20%, 13/04/2028^	4,823	0.04
EUR	2,800,000	Bundesobligation, 2.20%, 10/10/2030	3,252	0.03
EUR	4,800,000	Bundesobligation, 2.40%, 19/10/2028^	5,667	0.04
EUR	5,450,000	Bundesobligation, 2.40%, 18/04/2030^	6,402	0.05
EUR	1,900,000	Bundesobligation, 2.50%, 11/10/2029	2,245	0.02
EUR	3,800,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/11/2027^	4,295	0.03
EUR	3,540,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/11/2028^	3,908	0.03
EUR	4,680,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2029^	5,064	0.04
EUR	11,550,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/02/2030	12,328	0.09
EUR	11,418,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2030^	12,023	0.09
EUR	1,000,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2030	1,054	0.01
EUR	2,452,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/02/2031^	2,545	0.02
EUR	4,080,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2031^	4,173	0.03
EUR	960,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2031^	982	0.01
EUR	7,420,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/02/2032^	7,471	0.06
EUR	11,660,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/05/2035^	10,507	0.08
EUR	3,610,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/05/2036^	3,138	0.03
EUR	6,520,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2050^	3,305	0.03
EUR	1,650,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2050^	841	0.01
EUR	9,040,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2052^	4,279	0.03
EUR	1,010,000	Bundesrepublik Deutschland Bundesanleihe, 0.25%, 15/02/2027^	1,163	0.01
EUR	5,376,000	Bundesrepublik Deutschland Bundesanleihe, 0.25%, 15/08/2028^	6,012	0.05
EUR	3,160,000	Bundesrepublik Deutschland Bundesanleihe, 0.25%, 15/02/2029^	3,493	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Germany (continued)		
EUR	1,020,000	Bundesrepublik Deutschland Bundesanleihe, 0.50%, 15/08/2027^	1,168	0.01
EUR	5,330,000	Bundesrepublik Deutschland Bundesanleihe, 0.50%, 15/02/2028^	6,055	0.05
EUR	8,610,000	Bundesrepublik Deutschland Bundesanleihe, 1.00%, 15/05/2038	7,966	0.06
EUR	5,830,000	Bundesrepublik Deutschland Bundesanleihe, 1.25%, 15/08/2048^	4,525	0.04
EUR	7,060,000	Bundesrepublik Deutschland Bundesanleihe, 1.70%, 15/08/2032	7,851	0.06
EUR	4,751,000	Bundesrepublik Deutschland Bundesanleihe, 1.80%, 15/08/2053^	3,940	0.03
EUR	4,400,000	Bundesrepublik Deutschland Bundesanleihe, 1.80%, 15/08/2053	3,656	0.03
EUR	9,700,000	Bundesrepublik Deutschland Bundesanleihe, 2.10%, 15/11/2029^	11,294	0.09
EUR	3,700,000	Bundesrepublik Deutschland Bundesanleihe, 2.20%, 15/02/2034	4,173	0.03
EUR	12,180,000	Bundesrepublik Deutschland Bundesanleihe, 2.30%, 15/02/2033^	13,981	0.11
EUR	1,750,000	Bundesrepublik Deutschland Bundesanleihe, 2.30%, 15/02/2033	2,010	0.02
EUR	1,600,000	Bundesrepublik Deutschland Bundesanleihe, 2.40%, 15/11/2030^	1,875	0.02
EUR	5,930,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/02/2035^	6,787	0.05
EUR	1,250,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/02/2035^	1,433	0.01
EUR	7,420,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 04/07/2044^	7,726	0.06
EUR	5,751,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/08/2046^	5,883	0.05
EUR	2,850,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/08/2054^	2,764	0.02
EUR	2,300,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/08/2033^	2,682	0.02
EUR	3,100,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/08/2034	3,589	0.03
EUR	4,140,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/05/2041	4,490	0.04
EUR	2,780,000	Bundesrepublik Deutschland Bundesanleihe, 2.90%, 15/08/2056^	2,913	0.02
EUR	2,980,000	Bundesrepublik Deutschland Bundesanleihe, 3.25%, 04/07/2042^	3,492	0.03
EUR	6,313,000	Bundesrepublik Deutschland Bundesanleihe, 4.00%, 04/01/2037	8,130	0.06
EUR	2,590,000	Bundesrepublik Deutschland Bundesanleihe, 4.25%, 04/07/2039^	3,420	0.03
EUR	2,170,000	Bundesrepublik Deutschland Bundesanleihe, 4.75%, 04/07/2028^	2,709	0.02
EUR	3,120,000	Bundesrepublik Deutschland Bundesanleihe, 4.75%, 04/07/2034	4,217	0.03
EUR	3,720,000	Bundesrepublik Deutschland Bundesanleihe, 4.75%, 04/07/2040^	5,165	0.04
EUR	500,000	Bundesrepublik Deutschland Bundesanleihe, 5.50%, 04/01/2031^	670	0.01
EUR	50,000	Bundesrepublik Deutschland Bundesanleihe, 5.62%, 04/01/2028	63	0.00
EUR	400,000	Bundesrepublik Deutschland Bundesanleihe, 6.50%, 04/07/2027	500	0.01
EUR	3,460,000	Bundesschatzanweisungen, 1.70%, 10/06/2027^	4,042	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Germany (continued)		
EUR	1,000,000	Bundesschatzanweisungen, 1.90%, 16/09/2027^	1,171	0.01
EUR	2,570,000	Bundesschatzanweisungen, 2.00%, 10/12/2026^	3,018	0.02
EUR	3,830,000	Bundesschatzanweisungen, 2.20%, 11/03/2027	4,506	0.04
EUR	200,000	Free & Hanseatic City of Hamburg, 0.01%, 30/06/2028	221	0.00
EUR	100,000	Free & Hanseatic City of Hamburg, 0.01%, 03/06/2030	105	0.00
EUR	200,000	Free & Hanseatic City of Hamburg, 0.01%, 05/11/2035	172	0.00
EUR	100,000	Free & Hanseatic City of Hamburg, 0.20%, 03/09/2049	49	0.00
EUR	100,000	Free & Hanseatic City of Hamburg, 0.25%, 18/02/2041	72	0.00
EUR	200,000	Free & Hanseatic City of Hamburg, 0.40%, 23/11/2051	100	0.00
EUR	200,000	Free & Hanseatic City of Hamburg, 0.50%, 27/04/2026	234	0.00
EUR	100,000	Free & Hanseatic City of Hamburg, 1.45%, 05/11/2038	93	0.00
EUR	200,000	Free & Hanseatic City of Hamburg, 2.38%, 25/09/2029	234	0.00
EUR	550,000	Free & Hanseatic City of Hamburg, 2.38%, 02/10/2029	642	0.01
EUR	100,000	Free & Hanseatic City of Hamburg, 2.62%, 30/01/2032	116	0.00
EUR	100,000	Free & Hanseatic City of Hamburg, 2.75%, 26/03/2030	118	0.00
EUR	100,000	Free & Hanseatic City of Hamburg, 2.87%, 30/04/2032	117	0.00
EUR	300,000	Free & Hanseatic City of Hamburg, 2.87%, 26/06/2035	344	0.00
EUR	300,000	Free State of Bavaria, 0.01%, 07/05/2027	342	0.00
EUR	100,000	Free State of Bavaria, 0.01%, 07/05/2029	108	0.00
EUR	200,000	Free State of Bavaria, 0.01%, 18/01/2035	177	0.00
EUR	150,000	Free State of Bavaria, 3.00%, 19/02/2055	149	0.00
EUR	100,000	Free State of Saxony, 0.01%, 17/12/2035	86	0.00
EUR	700,000	Free State of Saxony, 2.50%, 17/02/2032	803	0.01
EUR	200,000	Free State of Saxony, 2.87%, 15/05/2034	231	0.00
EUR	200,000	Free State of Saxony, 3.37%, 21/09/2026	237	0.00
EUR	100,000	Gemeinsame Deutsche Bundeslaender, 0.00%, 19/02/2027	115	0.00
EUR	100,000	Gemeinsame Deutsche Bundeslaender, 0.00%, 25/09/2029^	107	0.00
EUR	100,000	Gemeinsame Deutsche Bundeslaender, 0.01%, 08/10/2027	113	0.00
EUR	150,000	Gemeinsame Deutsche Bundeslaender, 0.01%, 26/08/2030	155	0.00
EUR	250,000	Gemeinsame Deutsche Bundeslaender, 0.63%, 25/10/2027	285	0.00
EUR	550,000	Gemeinsame Deutsche Bundeslaender, 0.75%, 25/09/2028	616	0.01
EUR	400,000	Gemeinsame Deutsche Bundeslaender, 1.25%, 04/05/2029	450	0.00
EUR	100,000	Gemeinsame Deutsche Bundeslaender, 2.62%, 07/02/2031	116	0.00
EUR	100,000	Gemeinsame Deutsche Bundeslaender, 3.00%, 11/09/2035	116	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Germany (continued)		
EUR	100,000	GEWOBAG Wohnungsbau-AG Berlin, 0.13%, 24/06/2027	113	0.00
EUR	300,000	Hannoversche Beteiligungsgesellschaft Niedersachsen GmbH, 0.25%, 16/07/2035	268	0.00
EUR	100,000	InvestitionsBank des Landes Brandenburg, 2.50%, 19/03/2031	116	0.00
EUR	100,000	Investitionsbank Schleswig-Holstein, 0.01%, 17/10/2029	106	0.00
EUR	200,000	Investitionsbank Schleswig-Holstein, 2.75%, 19/02/2035	226	0.00
EUR	200,000	Land Baden-Wuerttemberg, 0.01%, 04/08/2027	227	0.00
EUR	300,000	Land Baden-Wuerttemberg, 0.01%, 09/07/2032	293	0.00
EUR	100,000	Land Baden-Wuerttemberg, 0.80%, 05/04/2028	114	0.00
EUR	100,000	Land Baden-Wuerttemberg, 2.13%, 03/07/2028	117	0.00
EUR	200,000	Land Baden-Wuerttemberg, 2.62%, 12/03/2030	235	0.00
EUR	600,000	Land Baden-Wuerttemberg, 2.62%, 30/10/2034	680	0.01
EUR	300,000	Land Baden-Wuerttemberg, 2.75%, 16/05/2029	355	0.00
EUR	200,000	Land Baden-Wuerttemberg, 2.75%, 26/11/2032	233	0.00
EUR	300,000	Land Baden-Wuerttemberg, 2.87%, 28/09/2035	344	0.00
EUR	200,000	Land Baden-Wuerttemberg, 3.00%, 27/06/2033	235	0.00
EUR	248,000	Land Baden-Wuerttemberg, 3.12%, 23/01/2040^	279	0.00
EUR	200,000	Land Berlin, 0.01%, 18/05/2027	228	0.00
EUR	300,000	Land Berlin, 0.01%, 02/07/2030	313	0.00
EUR	300,000	Land Berlin, 0.05%, 06/08/2040	211	0.00
EUR	100,000	Land Berlin, 0.10%, 18/01/2030	106	0.00
EUR	200,000	Land Berlin, 0.10%, 18/01/2041^	139	0.00
EUR	200,000	Land Berlin, 0.13%, 20/10/2031	201	0.00
EUR	200,000	Land Berlin, 0.13%, 04/06/2035	177	0.00
EUR	300,000	Land Berlin, 0.13%, 24/11/2045	176	0.00
EUR	300,000	Land Berlin, 0.15%, 22/02/2036	258	0.00
EUR	100,000	Land Berlin, 0.35%, 09/09/2050	52	0.00
EUR	100,000	Land Berlin, 0.63%, 08/02/2027	115	0.00
EUR	250,000	Land Berlin, 0.63%, 05/02/2029	277	0.00
EUR	200,000	Land Berlin, 0.63%, 15/07/2039	162	0.00
EUR	200,000	Land Berlin, 0.63%, 26/01/2052	109	0.00
EUR	100,000	Land Berlin, 1.00%, 19/05/2032	104	0.00
EUR	550,000	Land Berlin, 1.25%, 01/06/2028	629	0.01
EUR	350,000	Land Berlin, 1.30%, 13/06/2033	364	0.00
EUR	100,000	Land Berlin, 1.38%, 05/06/2037	95	0.00
EUR	180,000	Land Berlin, 1.63%, 02/08/2032	195	0.00
EUR	100,000	Land Berlin, 2.38%, 04/06/2030	116	0.00
EUR	200,000	Land Berlin, 2.75%, 16/01/2032	234	0.00
EUR	200,000	Land Berlin, 2.75%, 14/02/2033^	231	0.00
EUR	100,000	Land Berlin, 2.87%, 05/04/2029	119	0.00
EUR	250,000	Land Berlin, 2.87%, 15/02/2034	290	0.00
EUR	300,000	Land Berlin, 2.87%, 15/10/2035^	343	0.00
EUR	100,000	Land Berlin, 3.00%, 04/05/2028	119	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Germany (continued)		
EUR	450,000	Land Berlin, 3.00%, 15/05/2029	536	0.01
EUR	400,000	Land Berlin, 3.00%, 13/03/2054	396	0.00
EUR	250,000	Land Berlin, 3.12%, 19/03/2035	293	0.00
EUR	100,000	Land Thueringen, 0.01%, 24/03/2031	102	0.00
EUR	100,000	Land Thueringen, 0.05%, 06/05/2030	105	0.00
EUR	150,000	Land Thueringen, 0.13%, 13/01/2051	69	0.00
EUR	50,000	Land Thueringen, 0.25%, 05/03/2040	37	0.00
EUR	200,000	Land Thueringen, 0.38%, 01/12/2051	98	0.00
EUR	100,000	Land Thueringen, 0.50%, 02/03/2029	110	0.00
EUR	100,000	Land Thueringen, 1.25%, 05/12/2033	103	0.00
EUR	100,000	Land Thueringen, 2.87%, 02/04/2032	117	0.00
EUR	200,000	Land Thueringen, 2.87%, 17/09/2035	229	0.00
EUR	220,000	Land Thueringen, 3.00%, 15/11/2028	262	0.00
EUR	400,000	State of Brandenburg, 0.01%, 26/06/2028	443	0.00
EUR	100,000	State of Brandenburg, 0.05%, 01/07/2031	101	0.00
EUR	300,000	State of Brandenburg, 0.13%, 26/01/2046	170	0.00
EUR	150,000	State of Brandenburg, 0.38%, 29/01/2035	138	0.00
EUR	200,000	State of Brandenburg, 0.60%, 13/10/2051	107	0.00
EUR	200,000	State of Brandenburg, 1.13%, 04/07/2033	205	0.00
EUR	100,000	State of Brandenburg, 2.50%, 03/12/2030	116	0.00
EUR	100,000	State of Brandenburg, 2.50%, 24/07/2031	116	0.00
EUR	200,000	State of Brandenburg, 2.87%, 23/05/2034	230	0.00
EUR	200,000	State of Brandenburg, 3.00%, 20/07/2033	234	0.00
EUR	100,000	State of Brandenburg, 3.00%, 28/05/2035	116	0.00
EUR	350,000	State of Bremen, 0.01%, 06/10/2028	384	0.00
EUR	75,000	State of Bremen, 0.15%, 24/10/2031	75	0.00
EUR	400,000	State of Bremen, 0.15%, 14/09/2040^	286	0.00
EUR	50,000	State of Bremen, 0.40%, 20/08/2049	27	0.00
EUR	200,000	State of Bremen, 0.55%, 04/02/2050	111	0.00
EUR	100,000	State of Bremen, 1.00%, 25/02/2028	114	0.00
EUR	400,000	State of Bremen, 2.50%, 20/11/2029	468	0.01
EUR	400,000	State of Bremen, 2.75%, 30/01/2032	466	0.01
EUR	100,000	State of Bremen, 2.75%, 28/01/2033	116	0.00
EUR	400,000	State of Bremen, 2.87%, 18/07/2031	471	0.01
EUR	300,000	State of Bremen, 2.87%, 27/03/2034	347	0.00
EUR	500,000	State of Hesse, 0.00%, 22/09/2027^	565	0.01
EUR	300,000	State of Hesse, 0.00%, 08/11/2030	309	0.00
EUR	300,000	State of Hesse, 0.13%, 10/10/2031	302	0.00
EUR	100,000	State of Hesse, 0.38%, 06/07/2026	116	0.00
EUR	150,000	State of Hesse, 0.63%, 07/04/2027	173	0.00
EUR	300,000	State of Hesse, 2.50%, 28/08/2030	350	0.00
EUR	500,000	State of Hesse, 2.50%, 01/10/2031	577	0.01
EUR	500,000	State of Hesse, 2.62%, 10/09/2027	591	0.01
EUR	300,000	State of Hesse, 2.62%, 25/08/2034	339	0.00
EUR	700,000	State of Hesse, 2.75%, 12/01/2032	817	0.01
EUR	400,000	State of Hesse, 2.75%, 10/01/2034	459	0.00
EUR	300,000	State of Hesse, 2.87%, 12/03/2029	356	0.00
EUR	50,000	State of Hesse, 2.87%, 10/01/2033	58	0.00
EUR	400,000	State of Hesse, 2.87%, 04/07/2033	466	0.01
EUR	400,000	State of Hesse, 2.90%, 18/06/2035	459	0.00
EUR	200,000	State of Hesse, 3.12%, 12/03/2035	235	0.00
EUR	100,000	State of Hesse, 3.12%, 10/03/2039	112	0.00
EUR	400,000	State of Hesse, 3.25%, 05/10/2028	480	0.01
EUR	200,000	State of Lower Saxony, 0.00%, 10/07/2026	232	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Germany (continued)		
EUR	200,000	State of Lower Saxony, 0.00%, 11/02/2027	229	0.00
EUR	100,000	State of Lower Saxony, 0.01%, 25/11/2027	112	0.00
EUR	100,000	State of Lower Saxony, 0.01%, 13/08/2030	104	0.00
EUR	400,000	State of Lower Saxony, 0.01%, 10/01/2031	410	0.00
EUR	400,000	State of Lower Saxony, 0.05%, 09/03/2035	355	0.00
EUR	200,000	State of Lower Saxony, 0.13%, 08/04/2027	229	0.00
EUR	497,000	State of Lower Saxony, 0.25%, 09/04/2029	543	0.01
EUR	400,000	State of Lower Saxony, 0.38%, 09/01/2026	470	0.01
EUR	100,000	State of Lower Saxony, 0.38%, 14/05/2029	109	0.00
EUR	300,000	State of Lower Saxony, 0.50%, 08/06/2026	350	0.00
EUR	120,000	State of Lower Saxony, 0.63%, 06/07/2027^	138	0.00
EUR	350,000	State of Lower Saxony, 0.75%, 15/02/2028	398	0.00
EUR	100,000	State of Lower Saxony, 0.88%, 25/10/2028	112	0.00
EUR	250,000	State of Lower Saxony, 1.50%, 17/10/2029	282	0.00
EUR	200,000	State of Lower Saxony, 2.50%, 09/01/2030	234	0.00
EUR	500,000	State of Lower Saxony, 2.62%, 15/03/2029	589	0.01
EUR	500,000	State of Lower Saxony, 2.62%, 18/03/2032	579	0.01
EUR	200,000	State of Lower Saxony, 2.62%, 29/10/2032	230	0.00
EUR	200,000	State of Lower Saxony, 2.62%, 09/01/2034	227	0.00
EUR	200,000	State of Lower Saxony, 2.75%, 25/03/2030	236	0.00
EUR	200,000	State of Lower Saxony, 2.75%, 17/02/2031	235	0.00
EUR	200,000	State of Lower Saxony, 2.75%, 04/08/2033	230	0.00
EUR	100,000	State of Lower Saxony, 2.75%, 24/02/2034	115	0.00
EUR	400,000	State of Lower Saxony, 2.75%, 09/01/2035	455	0.00
EUR	100,000	State of Lower Saxony, 2.87%, 18/04/2028	119	0.00
EUR	100,000	State of Lower Saxony, 3.00%, 10/01/2033	118	0.00
EUR	200,000	State of Lower Saxony, 3.00%, 16/04/2035	232	0.00
EUR	200,000	State of Mecklenburg-Western Pomerania, 2.95%, 05/06/2034	232	0.00
EUR	100,000	State of Mecklenburg-Western Pomerania, 3.00%, 17/04/2035	116	0.00
EUR	550,000	State of North Rhine-Westphalia, 0.00%, 15/01/2029	600	0.01
EUR	250,000	State of North Rhine-Westphalia, 0.00%, 26/11/2029	266	0.00
EUR	700,000	State of North Rhine-Westphalia, 0.00%, 12/10/2035	603	0.01
EUR	700,000	State of North Rhine-Westphalia, 0.13%, 04/06/2031	713	0.01
EUR	300,000	State of North Rhine-Westphalia, 0.20%, 31/03/2027^	344	0.00
EUR	600,000	State of North Rhine-Westphalia, 0.20%, 09/04/2030	636	0.01
EUR	300,000	State of North Rhine-Westphalia, 0.20%, 27/01/2051	147	0.00
EUR	300,000	State of North Rhine-Westphalia, 0.38%, 02/09/2050	159	0.00
EUR	300,000	State of North Rhine-Westphalia, 0.50%, 16/04/2026	351	0.00
EUR	100,000	State of North Rhine-Westphalia, 0.50%, 16/02/2027	115	0.00
EUR	200,000	State of North Rhine-Westphalia, 0.50%, 25/11/2039	159	0.00
EUR	450,000	State of North Rhine-Westphalia, 0.50%, 15/01/2052	238	0.00
EUR	500,000	State of North Rhine-Westphalia, 0.60%, 04/06/2041	382	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Germany (continued)		
EUR	250,000	State of North Rhine-Westphalia, 0.75%, 16/08/2041^	194	0.00
EUR	200,000	State of North Rhine-Westphalia, 0.80%, 30/07/2049	125	0.00
EUR	400,000	State of North Rhine-Westphalia, 0.95%, 13/03/2028	456	0.00
EUR	600,000	State of North Rhine-Westphalia, 0.95%, 10/01/2121	204	0.00
EUR	50,000	State of North Rhine-Westphalia, 1.00%, 16/10/2046	36	0.00
EUR	100,000	State of North Rhine-Westphalia, 1.10%, 13/03/2034	101	0.00
EUR	100,000	State of North Rhine-Westphalia, 1.25%, 12/05/2036	97	0.00
EUR	600,000	State of North Rhine-Westphalia, 1.38%, 15/01/2120	259	0.00
EUR	100,000	State of North Rhine-Westphalia, 1.45%, 19/01/2122	45	0.00
EUR	300,000	State of North Rhine-Westphalia, 1.50%, 12/06/2040	270	0.00
EUR	800,000	State of North Rhine-Westphalia, 1.55%, 16/06/2048^	624	0.01
EUR	400,000	State of North Rhine-Westphalia, 1.65%, 22/02/2038	389	0.00
EUR	200,000	State of North Rhine-Westphalia, 1.65%, 16/05/2047	163	0.00
EUR	200,000	State of North Rhine-Westphalia, 1.75%, 26/10/2057	143	0.00
EUR	150,000	State of North Rhine-Westphalia, 1.75%, 11/07/2068	96	0.00
EUR	150,000	State of North Rhine-Westphalia, 1.95%, 26/09/2078	99	0.00
EUR	450,000	State of North Rhine-Westphalia, 2.00%, 15/06/2032	500	0.01
EUR	300,000	State of North Rhine-Westphalia, 2.15%, 21/03/2119	195	0.00
EUR	375,000	State of North Rhine-Westphalia, 2.25%, 14/06/2052^	321	0.00
EUR	800,000	State of North Rhine-Westphalia, 2.35%, 10/07/2030	927	0.01
EUR	800,000	State of North Rhine-Westphalia, 2.38%, 13/05/2033^	901	0.01
EUR	400,000	State of North Rhine-Westphalia, 2.50%, 15/10/2029	469	0.01
EUR	700,000	State of North Rhine-Westphalia, 2.65%, 15/01/2030	823	0.01
EUR	500,000	State of North Rhine-Westphalia, 2.70%, 05/09/2034	569	0.01
EUR	700,000	State of North Rhine-Westphalia, 2.75%, 15/01/2032^	817	0.01
EUR	900,000	State of North Rhine-Westphalia, 2.75%, 08/10/2032	1,045	0.01
EUR	700,000	State of North Rhine-Westphalia, 2.90%, 07/06/2033	816	0.01
EUR	700,000	State of North Rhine-Westphalia, 2.90%, 15/01/2053^	688	0.01
EUR	150,000	State of North Rhine-Westphalia, 3.00%, 27/01/2028	179	0.00
EUR	300,000	State of North Rhine-Westphalia, 3.00%, 06/06/2029	358	0.00
EUR	700,000	State of North Rhine-Westphalia, 3.00%, 20/03/2054^	693	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Germany (continued)		
EUR	300,000	State of North Rhine-Westphalia, 3.37%, 31/10/2028	361	0.00
EUR	700,000	State of North Rhine-Westphalia, 3.40%, 07/03/2073	715	0.01
GBP	200,000	State of North Rhine-Westphalia, 4.37%, 23/10/2028^	272	0.00
USD	200,000	State of North Rhine-Westphalia, 4.37%, 12/02/2030	204	0.00
EUR	300,000	State of Rhineland-Palatinate, 0.01%, 21/01/2031	307	0.00
EUR	200,000	State of Rhineland-Palatinate, 0.05%, 23/01/2030	212	0.00
EUR	450,000	State of Rhineland-Palatinate, 0.10%, 18/08/2026	522	0.01
EUR	400,000	State of Rhineland-Palatinate, 0.38%, 01/04/2041	290	0.00
EUR	100,000	State of Rhineland-Palatinate, 0.70%, 26/01/2028	114	0.00
EUR	100,000	State of Rhineland-Palatinate, 0.75%, 23/02/2032	103	0.00
EUR	100,000	State of Rhineland-Palatinate, 1.50%, 25/04/2052	70	0.00
EUR	100,000	State of Rhineland-Palatinate, 2.75%, 23/02/2028	118	0.00
EUR	200,000	State of Rhineland-Palatinate, 2.75%, 25/07/2031	234	0.00
EUR	200,000	State of Rhineland-Palatinate, 3.00%, 02/05/2034	234	0.00
EUR	200,000	State of Saarland, 0.05%, 05/11/2040	139	0.00
EUR	250,000	State of Saarland, 3.00%, 19/01/2035^	290	0.00
EUR	50,000	State of Saxony-Anhalt, 0.35%, 09/02/2032	50	0.00
EUR	300,000	State of Saxony-Anhalt, 0.50%, 25/06/2027	344	0.00
EUR	300,000	State of Saxony-Anhalt, 0.50%, 24/03/2051^	158	0.00
EUR	50,000	State of Saxony-Anhalt, 0.75%, 29/01/2029	56	0.00
EUR	1,200,000	State of Saxony-Anhalt, 2.45%, 13/02/2030	1,400	0.01
EUR	100,000	State of Saxony-Anhalt, 3.15%, 06/02/2054	101	0.00
EUR	200,000	State of Schleswig-Holstein, 0.13%, 12/06/2029	216	0.00
EUR	100,000	State of Schleswig-Holstein, 0.20%, 15/08/2039	75	0.00
EUR	100,000	State of Schleswig-Holstein, 0.25%, 18/04/2028	112	0.00
EUR	150,000	State of Schleswig-Holstein, 0.38%, 08/02/2027	173	0.00
EUR	100,000	State of Schleswig-Holstein, 0.50%, 19/05/2026	117	0.00
EUR	100,000	State of Schleswig-Holstein, 0.63%, 31/08/2028	112	0.00
EUR	200,000	State of Schleswig-Holstein, 2.50%, 11/09/2030^	233	0.00
EUR	200,000	State of Schleswig-Holstein, 2.75%, 02/08/2032	232	0.00
EUR	200,000	State of Schleswig-Holstein, 2.75%, 13/06/2033	231	0.00
EUR	1,300,000	State of Schleswig-Holstein, 2.87%, 25/06/2029	1,543	0.01
EUR	200,000	State of Schleswig-Holstein, 2.87%, 20/08/2035	229	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Germany (continued)		
EUR	200,000	State of Schleswig-Holstein, 3.00%, 16/08/2033^	234	0.00
		Total Germany	**347,267**	**2.63**
		Greece (30 June 2025: 0.13%)		
EUR	2,520,000	Hellenic Republic Government Bond, 0.75%, 18/06/2031	2,653	0.02
EUR	900,000	Hellenic Republic Government Bond, 1.88%, 24/01/2052	679	0.00
EUR	590,000	Hellenic Republic Government Bond, 3.63%, 15/06/2035	703	0.01
EUR	5,300,000	Hellenic Republic Government Bond, 3.88%, 15/06/2028	6,454	0.05
EUR	1,050,000	Hellenic Republic Government Bond, 4.12%, 15/06/2054	1,203	0.01
EUR	3,270,000	Hellenic Republic Government Bond, 4.37%, 18/07/2038	4,101	0.03
		Total Greece	**15,793**	**0.12**
		Guernsey (30 June 2025: 0.00%)		
GBP	100,000	States of Guernsey Bond, 3.38%, 12/12/2046^	98	0.00
		Total Guernsey	**98**	**0.00**
		Hong Kong (30 June 2025: 0.06%)		
USD	200,000	Airport Authority, 1.63%, 04/02/2031	179	0.00
USD	450,000	Airport Authority, 1.75%, 12/01/2027	441	0.01
USD	400,000	Airport Authority, 2.50%, 12/01/2032	364	0.01
USD	200,000	Airport Authority, 3.25%, 12/01/2052	151	0.00
USD	250,000	Airport Authority, 4.75%, 12/01/2028	255	0.00
USD	200,000	Airport Authority, 4.75%, 15/07/2028	205	0.00
USD	200,000	Airport Authority, 4.87%, 12/01/2026	200	0.00
USD	200,000	Airport Authority, 4.87%, 12/01/2030	207	0.00
USD	200,000	Airport Authority, 4.87%, 15/07/2030^	208	0.00
USD	200,000	Airport Authority, 4.87%, 12/01/2033	207	0.00
USD	200,000	Airport Authority, 5.12%, 15/01/2035	213	0.00
HKD	12,200,000	Hong Kong Government Bond Programme, 1.25%, 29/06/2027	1,538	0.01
HKD	650,000	Hong Kong Government Bond Programme, 1.68%, 21/01/2026	84	0.00
HKD	450,000	Hong Kong Government Bond Programme, 1.89%, 02/03/2032	55	0.00
HKD	500,000	Hong Kong Government Bond Programme, 1.97%, 17/01/2029	63	0.00
HKD	500,000	Hong Kong Government Infrastructure Bond Programme, 3.17%, 24/07/2035	65	0.00
EUR	200,000	Hong Kong Government International Bond, 0.00%, 24/11/2026	230	0.00
EUR	200,000	Hong Kong Government International Bond, 1.00%, 24/11/2041	159	0.00
USD	200,000	Hong Kong Government International Bond, 1.38%, 02/02/2031^	178	0.00
USD	200,000	Hong Kong Government International Bond, 1.75%, 24/11/2031	179	0.00
USD	200,000	Hong Kong Government International Bond, 2.38%, 02/02/2051	129	0.00
EUR	300,000	Hong Kong Government International Bond, 3.13%, 10/06/2033	358	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Hong Kong (continued)		
EUR	300,000	Hong Kong Government International Bond, 3.38%, 07/06/2027	358	0.01
EUR	100,000	Hong Kong Government International Bond, 3.38%, 24/07/2031	121	0.00
USD	200,000	Hong Kong Government International Bond, 4.00%, 07/06/2033^	198	0.00
USD	200,000	Hong Kong Government International Bond, 4.13%, 10/06/2030	203	0.00
USD	750,000	Hong Kong Government International Bond, 4.50%, 11/01/2028	764	0.01
USD	200,000	Hong Kong Government International Bond, 4.62%, 11/01/2033	205	0.00
USD	200,000	Hong Kong Mortgage Corp. Ltd., 4.12%, 18/10/2027	201	0.00
USD	200,000	Hong Kong Mortgage Corp. Ltd., 4.87%, 13/09/2028	205	0.00
		Total Hong Kong	**7,923**	**0.06**
		Hungary (30 June 2025: 0.12%)		
HUF	100,000,000	Hungary Government Bond, 1.50%, 22/04/2026^	302	0.00
HUF	100,000,000	Hungary Government Bond, 2.25%, 20/04/2033^	230	0.00
HUF	736,730,000	Hungary Government Bond, 2.25%, 22/06/2034^	1,614	0.01
HUF	130,000,000	Hungary Government Bond, 2.75%, 22/12/2026^	386	0.00
HUF	80,000,000	Hungary Government Bond, 3.00%, 27/10/2027	232	0.00
HUF	520,000,000	Hungary Government Bond, 3.00%, 21/08/2030	1,382	0.01
HUF	200,000,000	Hungary Government Bond, 3.00%, 27/10/2038^	405	0.00
HUF	65,000,000	Hungary Government Bond, 3.00%, 25/04/2041	122	0.00
HUF	200,000,000	Hungary Government Bond, 3.25%, 22/10/2031	520	0.01
HUF	490,820,000	Hungary Government Bond, 4.50%, 23/03/2028	1,449	0.01
HUF	304,640,000	Hungary Government Bond, 4.75%, 24/11/2032^	839	0.01
HUF	50,000,000	Hungary Government Bond, 6.75%, 22/10/2028	155	0.00
HUF	300,000,000	Hungary Government Bond, 9.50%, 21/10/2026	940	0.01
EUR	100,000	Hungary Government International Bond, 0.13%, 21/09/2028	109	0.00
EUR	150,000	Hungary Government International Bond, 0.50%, 18/11/2030^	154	0.00
EUR	200,000	Hungary Government International Bond, 1.50%, 17/11/2050	117	0.00
EUR	150,000	Hungary Government International Bond, 1.63%, 28/04/2032	154	0.00
EUR	250,000	Hungary Government International Bond, 1.75%, 05/06/2035^	235	0.00
USD	200,000	Hungary Government International Bond, 2.13%, 22/09/2031	172	0.00
USD	200,000	Hungary Government International Bond, 3.13%, 21/09/2051^	123	0.00
EUR	450,000	Hungary Government International Bond, 4.00%, 25/07/2029	543	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Hungary (continued)		
EUR	100,000	Hungary Government International Bond, 4.25%, 16/06/2031	121	0.00
EUR	300,000	Hungary Government International Bond, 4.50%, 16/06/2034^	355	0.00
EUR	300,000	Hungary Government International Bond, 4.87%, 22/03/2040^	349	0.00
EUR	100,000	Hungary Government International Bond, 5.00%, 22/02/2027^	121	0.00
USD	200,000	Hungary Government International Bond, 5.25%, 16/06/2029^	204	0.00
USD	400,000	Hungary Government International Bond, 5.37%, 26/09/2030^	411	0.01
EUR	200,000	Hungary Government International Bond, 5.37%, 12/09/2033	251	0.00
USD	600,000	Hungary Government International Bond, 5.50%, 26/03/2036^	598	0.01
USD	200,000	Hungary Government International Bond, 6.00%, 26/09/2035^	208	0.00
USD	400,000	Hungary Government International Bond, 6.12%, 22/05/2028	415	0.01
USD	400,000	Hungary Government International Bond, 6.25%, 22/09/2032^	425	0.01
USD	200,000	Hungary Government International Bond, 6.75%, 25/09/2052	212	0.00
USD	650,000	Hungary Government International Bond, 6.75%, 23/09/2055	678	0.01
USD	50,000	Hungary Government International Bond, 7.62%, 29/03/2041	58	0.00
EUR	100,000	Magyar Export-Import Bank Zrt, 4.50%, 27/11/2031	120	0.00
EUR	200,000	Magyar Export-Import Bank Zrt, 6.00%, 16/05/2029	251	0.00
USD	200,000	Magyar Export-Import Bank Zrt, 6.12%, 04/12/2027	205	0.00
EUR	200,000	MFB Magyar Fejlesztesi Bank Zrt, 4.38%, 27/06/2030^	240	0.00
USD	250,000	MFB Magyar Fejlesztesi Bank Zrt, 6.50%, 29/06/2028	260	0.00
		Total Hungary	**15,665**	**0.12**
		Iceland (30 June 2025: 0.01%)		
EUR	100,000	Iceland Government International Bond, 0.00%, 15/04/2028	111	0.00
EUR	800,000	Iceland Government International Bond, 2.63%, 27/05/2030	931	0.01
EUR	300,000	Iceland Government International Bond, 3.50%, 21/03/2034	357	0.00
		Total Iceland	**1,399**	**0.01**
		India (30 June 2025: 0.01%)		
USD	200,000	Export-Import Bank of India, 2.25%, 13/01/2031	180	0.00
USD	200,000	Export-Import Bank of India, 3.38%, 05/08/2026	199	0.00
USD	200,000	Export-Import Bank of India, 3.87%, 01/02/2028	199	0.00
USD	200,000	Export-Import Bank of India, 5.50%, 18/01/2033^	209	0.01
USD	200,000	Export-Import Bank of India, 5.50%, 13/01/2035	208	0.00
		Total India	**995**	**0.01**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Indonesia (30 June 2025: 0.50%)		
EUR	100,000	Indonesia Government International Bond, 0.90%, 14/02/2027	115	0.00
EUR	100,000	Indonesia Government International Bond, 1.00%, 28/07/2029	109	0.00
EUR	200,000	Indonesia Government International Bond, 1.10%, 12/03/2033	195	0.00
EUR	100,000	Indonesia Government International Bond, 1.30%, 23/03/2034	96	0.00
EUR	100,000	Indonesia Government International Bond, 1.40%, 30/10/2031	105	0.00
EUR	100,000	Indonesia Government International Bond, 1.45%, 18/09/2026	116	0.00
USD	200,000	Indonesia Government International Bond, 1.85%, 12/03/2031	176	0.00
USD	200,000	Indonesia Government International Bond, 2.15%, 28/07/2031	177	0.00
USD	400,000	Indonesia Government International Bond, 3.05%, 12/03/2051	267	0.00
USD	250,000	Indonesia Government International Bond, 3.40%, 18/09/2029	243	0.00
USD	200,000	Indonesia Government International Bond, 3.50%, 14/02/2050	146	0.00
USD	200,000	Indonesia Government International Bond, 3.55%, 31/03/2032	189	0.00
EUR	100,000	Indonesia Government International Bond, 3.65%, 10/09/2032	118	0.00
USD	200,000	Indonesia Government International Bond, 3.70%, 30/10/2049	152	0.00
EUR	100,000	Indonesia Government International Bond, 3.75%, 14/06/2028	120	0.00
EUR	300,000	Indonesia Government International Bond, 3.75%, 16/10/2033	350	0.00
USD	200,000	Indonesia Government International Bond, 3.85%, 15/10/2030	196	0.00
EUR	300,000	Indonesia Government International Bond, 3.88%, 15/01/2033	355	0.00
USD	200,000	Indonesia Government International Bond, 4.10%, 24/04/2028^	200	0.00
EUR	200,000	Indonesia Government International Bond, 4.13%, 15/01/2037^	235	0.00
USD	200,000	Indonesia Government International Bond, 4.15%, 20/09/2027	200	0.00
USD	200,000	Indonesia Government International Bond, 4.20%, 15/10/2050	164	0.00
USD	400,000	Indonesia Government International Bond, 4.30%, 16/04/2031	399	0.00
USD	200,000	Indonesia Government International Bond, 4.30%, 31/03/2052^	166	0.00
USD	200,000	Indonesia Government International Bond, 4.35%, 08/01/2027	201	0.00
USD	200,000	Indonesia Government International Bond, 4.35%, 11/01/2048	173	0.00
USD	200,000	Indonesia Government International Bond, 4.40%, 10/03/2029	201	0.00
USD	400,000	Indonesia Government International Bond, 4.45%, 15/04/2070	324	0.00
USD	400,000	Indonesia Government International Bond, 4.55%, 11/01/2028	403	0.01
USD	300,000	Indonesia Government International Bond, 4.65%, 20/09/2032	302	0.00
USD	400,000	Indonesia Government International Bond, 4.70%, 10/02/2034	399	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Indonesia (continued)		
USD	400,000	Indonesia Government International Bond, 4.75%, 08/01/2026^	400	0.01
USD	200,000	Indonesia Government International Bond, 4.75%, 11/02/2029	203	0.00
USD	400,000	Indonesia Government International Bond, 4.75%, 10/09/2034^	399	0.00
USD	200,000	Indonesia Government International Bond, 4.75%, 18/07/2047^	187	0.00
USD	400,000	Indonesia Government International Bond, 4.85%, 11/01/2033	404	0.01
USD	500,000	Indonesia Government International Bond, 4.90%, 16/04/2036	499	0.01
USD	200,000	Indonesia Government International Bond, 5.10%, 10/02/2054^	193	0.00
USD	200,000	Indonesia Government International Bond, 5.13%, 15/01/2045^	198	0.00
USD	200,000	Indonesia Government International Bond, 5.15%, 10/09/2054^	195	0.00
USD	400,000	Indonesia Government International Bond, 5.25%, 15/01/2030	414	0.01
USD	325,000	Indonesia Government International Bond, 5.25%, 08/01/2047^	323	0.00
AUD	250,000	Indonesia Government International Bond, 5.30%, 14/08/2035	164	0.00
USD	200,000	Indonesia Government International Bond, 5.35%, 11/02/2049	200	0.00
USD	200,000	Indonesia Government International Bond, 5.45%, 20/09/2052^	199	0.00
USD	400,000	Indonesia Government International Bond, 5.60%, 15/01/2035^	424	0.01
USD	200,000	Indonesia Government International Bond, 5.65%, 11/01/2053^	203	0.00
USD	100,000	Indonesia Government International Bond, 6.62%, 17/02/2037	114	0.00
USD	300,000	Indonesia Government International Bond, 7.75%, 17/01/2038	375	0.00
USD	100,000	Indonesia Government International Bond, 8.50%, 12/10/2035	128	0.00
IDR	5,000,000,000	Indonesia Treasury Bond, 5.13%, 15/04/2027	301	0.00
IDR	13,500,000,000	Indonesia Treasury Bond, 6.13%, 15/05/2028	827	0.01
IDR	44,137,000,000	Indonesia Treasury Bond, 6.25%, 15/06/2036	2,669	0.02
IDR	46,578,000,000	Indonesia Treasury Bond, 6.38%, 15/08/2028	2,875	0.02
IDR	38,039,000,000	Indonesia Treasury Bond, 6.38%, 15/04/2032	2,339	0.02
IDR	10,150,000,000	Indonesia Treasury Bond, 6.38%, 15/07/2037	615	0.01
IDR	15,000,000,000	Indonesia Treasury Bond, 6.50%, 15/07/2030	935	0.01
IDR	45,234,000,000	Indonesia Treasury Bond, 6.50%, 15/02/2031	2,810	0.02
IDR	33,969,000,000	Indonesia Treasury Bond, 6.63%, 15/02/2034	2,113	0.02
IDR	50,000,000,000	Indonesia Treasury Bond, 6.87%, 15/04/2029	3,145	0.03
IDR	11,957,000,000	Indonesia Treasury Bond, 6.87%, 15/08/2051	731	0.01
IDR	63,521,000,000	Indonesia Treasury Bond, 6.87%, 15/07/2054	3,901	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Indonesia (continued)		
IDR	14,000,000,000	Indonesia Treasury Bond, 7.00%, 15/05/2027	863	0.01
IDR	24,000,000,000	Indonesia Treasury Bond, 7.00%, 15/09/2030	1,519	0.01
IDR	47,251,000,000	Indonesia Treasury Bond, 7.00%, 15/02/2033	2,999	0.02
IDR	47,248,000,000	Indonesia Treasury Bond, 7.12%, 15/06/2038	3,026	0.02
IDR	14,294,000,000	Indonesia Treasury Bond, 7.12%, 15/06/2042	914	0.01
IDR	57,170,000,000	Indonesia Treasury Bond, 7.12%, 15/06/2043	3,653	0.03
IDR	25,528,000,000	Indonesia Treasury Bond, 7.37%, 15/05/2048	1,650	0.01
IDR	26,523,000,000	Indonesia Treasury Bond, 7.50%, 15/06/2035	1,747	0.02
IDR	4,000,000,000	Indonesia Treasury Bond, 7.50%, 15/05/2038	264	0.00
IDR	35,000,000,000	Indonesia Treasury Bond, 7.50%, 15/04/2040	2,296	0.02
IDR	2,000,000,000	Indonesia Treasury Bond, 7.75%, 15/04/2031	131	0.00
IDR	12,500,000,000	Indonesia Treasury Bond, 8.25%, 15/05/2029	816	0.01
IDR	31,910,000,000	Indonesia Treasury Bond, 8.37%, 15/03/2034	2,193	0.02
IDR	6,000,000,000	Indonesia Treasury Bond, 8.37%, 15/04/2039	421	0.01
IDR	20,000,000,000	Indonesia Treasury Bond, 9.50%, 15/07/2031	1,409	0.01
IDR	20,000,000,000	Perusahaan Penerbit SBSN Indonesia, 5.88%, 15/07/2028	1,219	0.01
IDR	24,500,000,000	Perusahaan Penerbit SBSN Indonesia, 6.38%, 15/03/2034	1,504	0.01
IDR	3,000,000,000	Perusahaan Penerbit SBSN Indonesia, 6.87%, 15/12/2049	184	0.00
USD	200,000	Perusahaan Penerbit SBSN Indonesia III, 1.50%, 09/06/2026	198	0.00
USD	200,000	Perusahaan Penerbit SBSN Indonesia III, 2.55%, 09/06/2031	181	0.00
USD	200,000	Perusahaan Penerbit SBSN Indonesia III, 2.80%, 23/06/2030	187	0.00
USD	200,000	Perusahaan Penerbit SBSN Indonesia III, 3.80%, 23/06/2050	152	0.00
USD	200,000	Perusahaan Penerbit SBSN Indonesia III, 4.40%, 06/06/2027	201	0.00
USD	200,000	Perusahaan Penerbit SBSN Indonesia III, 4.40%, 01/03/2028	201	0.00
USD	1,000,000	Perusahaan Penerbit SBSN Indonesia III, 4.50%, 01/12/2030^	1,001	0.01
USD	200,000	Perusahaan Penerbit SBSN Indonesia III, 4.55%, 29/03/2026	200	0.00
USD	400,000	Perusahaan Penerbit SBSN Indonesia III, 4.70%, 06/06/2032^	404	0.01
USD	200,000	Perusahaan Penerbit SBSN Indonesia III, 5.00%, 25/05/2030^	205	0.00
USD	1,000,000	Perusahaan Penerbit SBSN Indonesia III, 5.00%, 01/12/2035^	1,003	0.01
USD	200,000	Perusahaan Penerbit SBSN Indonesia III, 5.10%, 02/07/2029	205	0.00
USD	200,000	Perusahaan Penerbit SBSN Indonesia III, 5.20%, 02/07/2034	205	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Indonesia (continued)		
USD	200,000	Perusahaan Penerbit SBSN Indonesia III, 5.20%, 23/07/2035	204	0.00
USD	200,000	Perusahaan Penerbit SBSN Indonesia III, 5.25%, 25/11/2034^	205	0.00
USD	200,000	Perusahaan Penerbit SBSN Indonesia III, 5.40%, 15/11/2028	207	0.00
USD	200,000	Perusahaan Penerbit SBSN Indonesia III, 5.50%, 02/07/2054^	200	0.00
USD	200,000	Perusahaan Penerbit SBSN Indonesia III, 5.60%, 15/11/2033^	210	0.00
USD	200,000	Perusahaan Penerbit SBSN Indonesia III, 5.65%, 25/11/2054	201	0.00
		Total Indonesia	**67,453**	**0.51**
		Ireland (30 June 2025: 0.17%)		
USD	200,000	Amazon Conservation DAC, 6.03%, 16/01/2042	207	0.00
EUR	1,620,000	Ireland Government Bond, 0.20%, 15/05/2027	1,858	0.01
EUR	1,155,000	Ireland Government Bond, 0.20%, 18/10/2030^	1,216	0.01
EUR	1,200,000	Ireland Government Bond, 0.35%, 18/10/2032	1,200	0.01
EUR	1,910,000	Ireland Government Bond, 0.40%, 15/05/2035	1,757	0.01
EUR	420,000	Ireland Government Bond, 0.55%, 22/04/2041	325	0.00
EUR	2,339,000	Ireland Government Bond, 0.90%, 15/05/2028	2,669	0.02
EUR	2,410,000	Ireland Government Bond, 1.10%, 15/05/2029	2,719	0.02
EUR	370,000	Ireland Government Bond, 1.30%, 15/05/2033	391	0.00
EUR	803,000	Ireland Government Bond, 1.35%, 18/03/2031	889	0.01
EUR	2,150,000	Ireland Government Bond, 1.50%, 15/05/2050^	1,657	0.01
EUR	640,000	Ireland Government Bond, 1.70%, 15/05/2037	644	0.01
EUR	1,590,000	Ireland Government Bond, 2.00%, 18/02/2045	1,475	0.01
EUR	1,150,000	Ireland Government Bond, 2.40%, 15/05/2030^	1,346	0.01
EUR	900,000	Ireland Government Bond, 2.60%, 18/10/2034	1,024	0.01
EUR	1,450,000	Ireland Government Bond, 3.00%, 18/10/2043	1,596	0.01
EUR	670,000	Ireland Government Bond, 3.15%, 18/10/2055	702	0.01
		Total Ireland	**21,675**	**0.16**
		Isle of Man (30 June 2025: 0.00%)		
GBP	100,000	Isle of Man Government International Bond, 1.63%, 14/09/2051	61	0.00
		Total Isle of Man	**61**	**0.00**
		Israel (30 June 2025: 0.19%)		
USD	200,000	Israel Government AID Bond, 5.50%, 18/09/2033	216	0.00
ILS	8,000,000	Israel Government Bond - Fixed, 1.00%, 31/03/2030	2,246	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Israel (continued)		
ILS	6,000,000	Israel Government Bond - Fixed, 1.30%, 30/04/2032	1,622	0.01
ILS	12,330,000	Israel Government Bond - Fixed, 1.50%, 31/05/2037	2,979	0.02
ILS	2,400,000	Israel Government Bond - Fixed, 2.00%, 31/03/2027	737	0.01
ILS	5,300,000	Israel Government Bond - Fixed, 2.25%, 28/09/2028	1,599	0.01
ILS	9,230,000	Israel Government Bond - Fixed, 2.80%, 29/11/2052	2,156	0.02
ILS	2,000,000	Israel Government Bond - Fixed, 3.75%, 30/09/2027	627	0.01
ILS	4,000,000	Israel Government Bond - Fixed, 3.75%, 28/02/2029	1,256	0.01
ILS	4,840,000	Israel Government Bond - Fixed, 3.75%, 31/03/2047	1,401	0.01
ILS	2,100,000	Israel Government Bond - Fixed, 4.00%, 30/03/2035	663	0.01
ILS	1,000,000	Israel Government Bond - Fixed, 4.15%, 31/10/2035	318	0.00
ILS	1,300,000	Israel Government Bond - Fixed, 5.50%, 31/01/2042	470	0.00
EUR	850,000	Israel Government International Bond, 0.63%, 18/01/2032	846	0.01
EUR	300,000	Israel Government International Bond, 1.50%, 18/01/2027	347	0.00
EUR	500,000	Israel Government International Bond, 1.50%, 16/01/2029	559	0.01
EUR	100,000	Israel Government International Bond, 2.38%, 18/01/2037	101	0.00
EUR	300,000	Israel Government International Bond, 2.50%, 16/01/2049	246	0.00
USD	200,000	Israel Government International Bond, 2.75%, 03/07/2030^	186	0.00
USD	250,000	Israel Government International Bond, 3.25%, 17/01/2028	245	0.00
USD	200,000	Israel Government International Bond, 3.88%, 03/07/2050	146	0.00
USD	200,000	Israel Government International Bond, 4.12%, 17/01/2048	157	0.00
USD	350,000	Israel Government International Bond, 4.50%, 17/01/2033	342	0.00
USD	200,000	Israel Government International Bond, 4.50%, 30/01/2043^	176	0.00
USD	200,000	Israel Government International Bond, 4.50%, 03/04/2120	149	0.00
EUR	300,000	Israel Government International Bond, 5.00%, 30/10/2026	359	0.00
USD	400,000	Israel Government International Bond, 5.37%, 12/03/2029	411	0.00
USD	800,000	Israel Government International Bond, 5.37%, 19/02/2030	826	0.01
USD	1,000,000	Israel Government International Bond, 5.50%, 12/03/2034^	1,036	0.01
USD	1,000,000	Israel Government International Bond, 5.62%, 19/02/2035^	1,042	0.01
USD	600,000	Israel Government International Bond, 5.75%, 12/03/2054^	575	0.01
USD	200,000	Israel Government International Bond, 6.50%, 06/11/2031	219	0.00
USD	200,000	State of Israel, 2.50%, 15/01/2030	185	0.00
USD	200,000	State of Israel, 3.38%, 15/01/2050	134	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Israel (continued)		
USD	400,000	State of Israel, 3.80%, 13/05/2060	269	0.00
USD	200,000	State of Israel, 6.25%, 21/11/2027	208	0.00
		Total Israel	**25,054**	**0.19**
		Italy (30 June 2025: 2.80%)		
EUR	100,000	Agenzia Nazionale per l'Attrazione degli Investimenti e lo Sviluppo d'Impresa, 3.13%, 18/07/2030	117	0.00
EUR	200,000	Cassa Depositi e Prestiti SpA, 1.00%, 11/02/2030	218	0.00
EUR	100,000	Cassa Depositi e Prestiti SpA, 1.88%, 07/02/2026	117	0.00
EUR	300,000	Cassa Depositi e Prestiti SpA, 3.25%, 17/06/2033	349	0.00
EUR	200,000	Cassa Depositi e Prestiti SpA, 3.38%, 11/02/2032	237	0.00
EUR	100,000	Cassa Depositi e Prestiti SpA, 3.50%, 19/09/2027	119	0.00
EUR	100,000	Cassa Depositi e Prestiti SpA, 3.50%, 27/10/2035	115	0.00
EUR	100,000	Cassa Depositi e Prestiti SpA, 3.62%, 13/01/2030	121	0.00
EUR	200,000	Cassa Depositi e Prestiti SpA, 3.87%, 12/07/2031	243	0.00
USD	200,000	Cassa Depositi e Prestiti SpA, 4.37%, 01/10/2030	200	0.00
EUR	200,000	Cassa Depositi e Prestiti SpA, 4.75%, 18/10/2030	252	0.00
EUR	200,000	Istituto Per Il Credito Sportivo E Culturale SpA, 3.50%, 29/01/2030	238	0.00
EUR	5,180,000	Italy Buoni Poliennali Del Tesoro, 0.25%, 15/03/2028	5,822	0.05
EUR	1,550,000	Italy Buoni Poliennali Del Tesoro, 0.45%, 15/02/2029	1,711	0.01
EUR	4,450,000	Italy Buoni Poliennali Del Tesoro, 0.50%, 15/07/2028^	4,992	0.04
EUR	3,600,000	Italy Buoni Poliennali Del Tesoro, 0.60%, 01/08/2031	3,734	0.03
EUR	3,410,000	Italy Buoni Poliennali Del Tesoro, 0.85%, 15/01/2027	3,957	0.03
EUR	3,520,000	Italy Buoni Poliennali Del Tesoro, 0.90%, 01/04/2031	3,746	0.03
EUR	2,375,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 15/09/2027	2,734	0.02
EUR	5,390,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/08/2030^	5,851	0.05
EUR	4,760,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/12/2031	4,990	0.04
EUR	3,910,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/06/2032^	4,042	0.03
EUR	5,310,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/03/2037	4,723	0.04
EUR	3,800,000	Italy Buoni Poliennali Del Tesoro, 1.10%, 01/04/2027	4,409	0.03
EUR	3,360,000	Italy Buoni Poliennali Del Tesoro, 1.25%, 01/12/2026	3,918	0.03
EUR	3,311,000	Italy Buoni Poliennali Del Tesoro, 1.35%, 01/04/2030^	3,687	0.03
EUR	2,890,000	Italy Buoni Poliennali Del Tesoro, 1.45%, 01/03/2036^	2,800	0.02
EUR	3,020,000	Italy Buoni Poliennali Del Tesoro, 1.50%, 30/04/2045	2,332	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Italy (continued)		
EUR	4,272,000	Italy Buoni Poliennali Del Tesoro, 1.65%, 01/12/2030	4,760	0.04
EUR	2,785,000	Italy Buoni Poliennali Del Tesoro, 1.65%, 01/03/2032	3,028	0.02
EUR	3,580,000	Italy Buoni Poliennali Del Tesoro, 1.70%, 01/09/2051	2,546	0.02
EUR	3,300,000	Italy Buoni Poliennali Del Tesoro, 1.80%, 01/03/2041^	2,940	0.02
EUR	4,850,000	Italy Buoni Poliennali Del Tesoro, 2.00%, 01/02/2028^	5,668	0.04
EUR	1,500,000	Italy Buoni Poliennali Del Tesoro, 2.05%, 01/08/2027	1,760	0.01
EUR	2,740,000	Italy Buoni Poliennali Del Tesoro, 2.15%, 01/09/2052^	2,144	0.02
EUR	1,230,000	Italy Buoni Poliennali Del Tesoro, 2.15%, 01/03/2072^	855	0.01
EUR	2,690,000	Italy Buoni Poliennali Del Tesoro, 2.20%, 01/06/2027^	3,165	0.02
EUR	4,170,000	Italy Buoni Poliennali Del Tesoro, 2.25%, 01/09/2036^	4,339	0.03
EUR	1,100,000	Italy Buoni Poliennali Del Tesoro, 2.35%, 15/01/2029	1,287	0.01
EUR	3,550,000	Italy Buoni Poliennali Del Tesoro, 2.45%, 01/09/2033	3,963	0.03
EUR	3,400,000	Italy Buoni Poliennali Del Tesoro, 2.45%, 01/09/2050	2,915	0.02
EUR	3,470,000	Italy Buoni Poliennali Del Tesoro, 2.50%, 01/12/2032^	3,926	0.03
EUR	3,080,000	Italy Buoni Poliennali Del Tesoro, 2.55%, 25/02/2027	3,634	0.03
EUR	6,990,000	Italy Buoni Poliennali Del Tesoro, 2.65%, 01/12/2027	8,273	0.06
EUR	1,400,000	Italy Buoni Poliennali Del Tesoro, 2.70%, 15/10/2027	1,658	0.01
EUR	2,210,000	Italy Buoni Poliennali Del Tesoro, 2.70%, 01/10/2030	2,587	0.02
EUR	2,320,000	Italy Buoni Poliennali Del Tesoro, 2.70%, 01/03/2047	2,177	0.02
EUR	4,910,000	Italy Buoni Poliennali Del Tesoro, 2.80%, 01/12/2028^	5,833	0.05
EUR	3,580,000	Italy Buoni Poliennali Del Tesoro, 2.80%, 15/06/2029	4,243	0.03
EUR	3,050,000	Italy Buoni Poliennali Del Tesoro, 2.80%, 01/03/2067	2,550	0.02
EUR	4,950,000	Italy Buoni Poliennali Del Tesoro, 2.95%, 15/02/2027	5,865	0.05
EUR	1,900,000	Italy Buoni Poliennali Del Tesoro, 2.95%, 01/07/2030	2,253	0.02
EUR	4,020,000	Italy Buoni Poliennali Del Tesoro, 2.95%, 01/09/2038^	4,360	0.03
EUR	3,810,000	Italy Buoni Poliennali Del Tesoro, 3.00%, 01/08/2029	4,546	0.04
EUR	2,250,000	Italy Buoni Poliennali Del Tesoro, 3.00%, 01/10/2029	2,679	0.02
EUR	4,650,000	Italy Buoni Poliennali Del Tesoro, 3.10%, 01/03/2040	5,026	0.04
EUR	1,870,000	Italy Buoni Poliennali Del Tesoro, 3.15%, 15/11/2031	2,220	0.02
EUR	1,230,000	Italy Buoni Poliennali Del Tesoro, 3.25%, 15/07/2032	1,460	0.01
EUR	1,000,000	Italy Buoni Poliennali Del Tesoro, 3.25%, 15/11/2032	1,183	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Italy (continued)		
EUR	1,950,000	Italy Buoni Poliennali Del Tesoro, 3.25%, 01/03/2038^	2,190	0.02
EUR	2,090,000	Italy Buoni Poliennali Del Tesoro, 3.25%, 01/09/2046^	2,157	0.02
EUR	3,100,000	Italy Buoni Poliennali Del Tesoro, 3.35%, 01/07/2029	3,736	0.03
EUR	5,240,000	Italy Buoni Poliennali Del Tesoro, 3.35%, 01/03/2035^	6,146	0.05
EUR	2,500,000	Italy Buoni Poliennali Del Tesoro, 3.40%, 01/04/2028	3,005	0.02
EUR	300,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 01/02/2036	350	0.00
EUR	4,140,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 01/03/2048^	4,362	0.03
EUR	10,630,000	Italy Buoni Poliennali Del Tesoro, 3.50%, 01/03/2030^	12,904	0.10
EUR	2,690,000	Italy Buoni Poliennali Del Tesoro, 3.50%, 15/02/2031	3,259	0.03
EUR	4,690,000	Italy Buoni Poliennali Del Tesoro, 3.60%, 01/10/2035	5,563	0.04
EUR	3,250,000	Italy Buoni Poliennali Del Tesoro, 3.65%, 01/08/2035	3,874	0.03
EUR	8,300,000	Italy Buoni Poliennali Del Tesoro, 3.70%, 15/06/2030	10,145	0.08
EUR	6,200,000	Italy Buoni Poliennali Del Tesoro, 3.80%, 01/08/2028	7,540	0.06
EUR	4,620,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 15/12/2029	5,674	0.04
EUR	5,210,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/07/2034	6,354	0.05
EUR	2,800,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/02/2035	3,403	0.03
EUR	870,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/10/2040	1,015	0.01
EUR	2,800,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/09/2049^	3,125	0.02
EUR	2,350,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 15/11/2030	2,911	0.02
EUR	3,600,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 30/10/2031	4,478	0.03
EUR	4,500,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 30/04/2035	5,550	0.04
EUR	1,150,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 01/02/2037^	1,405	0.01
EUR	2,743,000	Italy Buoni Poliennali Del Tesoro, 4.10%, 01/02/2029	3,374	0.03
EUR	2,010,000	Italy Buoni Poliennali Del Tesoro, 4.10%, 30/04/2046	2,354	0.02
EUR	1,350,000	Italy Buoni Poliennali Del Tesoro, 4.15%, 01/10/2039^	1,639	0.01
EUR	4,400,000	Italy Buoni Poliennali Del Tesoro, 4.20%, 01/03/2034	5,503	0.04
EUR	2,670,000	Italy Buoni Poliennali Del Tesoro, 4.30%, 01/10/2054^	3,109	0.02
EUR	5,370,000	Italy Buoni Poliennali Del Tesoro, 4.35%, 01/11/2033	6,789	0.05
EUR	5,610,000	Italy Buoni Poliennali Del Tesoro, 4.40%, 01/05/2033	7,120	0.05
EUR	4,290,000	Italy Buoni Poliennali Del Tesoro, 4.45%, 01/09/2043	5,286	0.04
EUR	1,870,000	Italy Buoni Poliennali Del Tesoro, 4.50%, 01/10/2053	2,251	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Italy (continued)		
EUR	2,600,000	Italy Buoni Poliennali Del Tesoro, 4.65%, 01/10/2055	3,181	0.02
EUR	4,475,000	Italy Buoni Poliennali Del Tesoro, 4.75%, 01/09/2028	5,574	0.04
EUR	3,940,000	Italy Buoni Poliennali Del Tesoro, 4.75%, 01/09/2044^	5,048	0.04
EUR	5,250,000	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/08/2034	6,937	0.05
EUR	4,750,000	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/08/2039	6,297	0.05
EUR	4,800,000	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/09/2040	6,352	0.05
EUR	250,000	Italy Buoni Poliennali Del Tesoro, 5.25%, 01/11/2029	322	0.00
EUR	5,831,000	Italy Buoni Poliennali Del Tesoro, 5.75%, 01/02/2033	7,979	0.06
EUR	6,951,000	Italy Buoni Poliennali Del Tesoro, 6.00%, 01/05/2031	9,445	0.07
USD	400,000	Republic of Italy Government International Bond, 1.25%, 17/02/2026	399	0.00
USD	200,000	Republic of Italy Government International Bond, 2.88%, 17/10/2029	192	0.00
USD	600,000	Republic of Italy Government International Bond, 3.87%, 06/05/2051	439	0.00
USD	200,000	Republic of Italy Government International Bond, 4.00%, 17/10/2049	151	0.00
GBP	45,000	Republic of Italy Government International Bond, 5.25%, 07/12/2034	60	0.00
USD	300,000	Republic of Italy Government International Bond, 5.37%, 15/06/2033^	318	0.00
		Total Italy	**358,882**	**2.72**
		Japan (30 June 2025: 9.06%)		
USD	200,000	Development Bank of Japan, Inc., 1.25%, 20/10/2026	196	0.00
USD	400,000	Development Bank of Japan, Inc., 1.75%, 20/10/2031^	353	0.00
USD	200,000	Development Bank of Japan, Inc., 1.88%, 28/08/2029^	187	0.00
EUR	400,000	Development Bank of Japan, Inc., 2.50%, 04/09/2029	466	0.00
USD	500,000	Development Bank of Japan, Inc., 2.63%, 01/09/2027	491	0.00
EUR	400,000	Development Bank of Japan, Inc., 2.63%, 11/09/2028	471	0.00
EUR	200,000	Development Bank of Japan, Inc., 3.12%, 13/04/2028	238	0.00
USD	400,000	Development Bank of Japan, Inc., 3.25%, 28/04/2027^	397	0.00
EUR	200,000	Development Bank of Japan, Inc., 3.50%, 13/09/2027	240	0.00
USD	200,000	Development Bank of Japan, Inc., 3.87%, 28/08/2028	201	0.00
USD	200,000	Development Bank of Japan, Inc., 4.12%, 08/04/2030	202	0.00
GBP	100,000	Development Bank of Japan, Inc., 4.37%, 30/10/2027	135	0.00
USD	200,000	Development Bank of Japan, Inc., 4.62%, 10/04/2029	205	0.00
USD	200,000	Development Bank of Japan, Inc., 5.12%, 01/09/2026	202	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Japan (continued)		
USD	400,000	Japan Bank for International Cooperation, 1.25%, 21/01/2031	351	0.00
EUR	200,000	Japan Bank for International Cooperation, 1.50%, 01/06/2029	226	0.00
USD	600,000	Japan Bank for International Cooperation, 1.88%, 15/04/2031^	540	0.00
USD	200,000	Japan Bank for International Cooperation, 2.25%, 04/11/2026	197	0.00
USD	300,000	Japan Bank for International Cooperation, 2.38%, 20/04/2026	299	0.00
EUR	100,000	Japan Bank for International Cooperation, 2.63%, 17/10/2030	116	0.00
USD	200,000	Japan Bank for International Cooperation, 2.75%, 21/01/2026	200	0.00
USD	200,000	Japan Bank for International Cooperation, 2.75%, 16/11/2027	197	0.00
USD	260,000	Japan Bank for International Cooperation, 2.88%, 01/06/2027	257	0.00
EUR	100,000	Japan Bank for International Cooperation, 3.12%, 15/02/2028	119	0.00
USD	400,000	Japan Bank for International Cooperation, 4.25%, 26/01/2026	400	0.00
USD	300,000	Japan Bank for International Cooperation, 4.25%, 27/04/2026	300	0.00
USD	200,000	Japan Bank for International Cooperation, 4.37%, 05/10/2027	202	0.00
USD	400,000	Japan Bank for International Cooperation, 4.37%, 24/01/2031	408	0.00
USD	200,000	Japan Bank for International Cooperation, 4.62%, 19/07/2028	204	0.00
USD	400,000	Japan Bank for International Cooperation, 4.62%, 17/04/2034	410	0.00
EUR	600,000	Japan Finance Organization for Municipalities, 2.88%, 23/01/2029^	709	0.01
JPY	991,850,000	Japan Government Five Year Bond, 0.01%, 20/03/2027	6,257	0.05
JPY	1,659,350,000	Japan Government Five Year Bond, 0.01%, 20/06/2027	10,431	0.08
JPY	826,600,000	Japan Government Five Year Bond, 0.10%, 20/03/2027	5,221	0.04
JPY	2,424,700,000	Japan Government Five Year Bond, 0.10%, 20/09/2027	15,210	0.12
JPY	847,150,000	Japan Government Five Year Bond, 0.10%, 20/03/2028	5,281	0.04
JPY	924,200,000	Japan Government Five Year Bond, 0.10%, 20/06/2028	5,742	0.04
JPY	482,650,000	Japan Government Five Year Bond, 0.20%, 20/12/2027	3,025	0.02
JPY	1,333,200,000	Japan Government Five Year Bond, 0.20%, 20/03/2028	8,328	0.06
JPY	919,100,000	Japan Government Five Year Bond, 0.20%, 20/06/2028	5,724	0.04
JPY	315,750,000	Japan Government Five Year Bond, 0.20%, 20/12/2028	1,952	0.02
JPY	452,500,000	Japan Government Five Year Bond, 0.30%, 20/12/2027	2,841	0.02
JPY	537,400,000	Japan Government Five Year Bond, 0.30%, 20/06/2028	3,355	0.03
JPY	422,300,000	Japan Government Five Year Bond, 0.30%, 20/09/2028	2,628	0.02
JPY	680,050,000	Japan Government Five Year Bond, 0.30%, 20/12/2028	4,216	0.03
Government debt instruments (continued)				
		Japan (continued)		
JPY	287,350,000	Japan Government Five Year Bond, 0.30%, 20/12/2028	1,781	0.01
JPY	1,077,850,000	Japan Government Five Year Bond, 0.40%, 20/09/2028	6,726	0.05
JPY	941,600,000	Japan Government Five Year Bond, 0.40%, 20/12/2028	5,854	0.04
JPY	704,200,000	Japan Government Five Year Bond, 0.40%, 20/03/2029	4,362	0.03
JPY	371,050,000	Japan Government Five Year Bond, 0.50%, 20/03/2029	2,306	0.02
JPY	505,400,000	Japan Government Five Year Bond, 0.50%, 20/06/2029	3,131	0.02
JPY	45,000,000	Japan Government Five Year Bond, 0.50%, 20/06/2029	279	0.00
JPY	253,600,000	Japan Government Five Year Bond, 0.60%, 20/03/2029	1,582	0.01
JPY	75,000,000	Japan Government Five Year Bond, 0.60%, 20/09/2029	465	0.00
JPY	350,450,000	Japan Government Five Year Bond, 0.70%, 20/09/2029	2,178	0.02
JPY	100,000,000	Japan Government Five Year Bond, 0.90%, 20/12/2029	625	0.00
JPY	919,450,000	Japan Government Five Year Bond, 1.00%, 20/03/2030	5,750	0.04
JPY	286,150,000	Japan Government Five Year Bond, 1.00%, 20/06/2030	1,786	0.01
JPY	277,850,000	Japan Government Five Year Bond, 1.40%, 20/09/2030	1,761	0.01
JPY	756,700,000	Japan Government Forty Year Bond, 0.40%, 20/03/2056	2,168	0.02
JPY	656,700,000	Japan Government Forty Year Bond, 0.50%, 20/03/2059	1,842	0.01
JPY	928,100,000	Japan Government Forty Year Bond, 0.50%, 20/03/2060	2,560	0.02
JPY	524,800,000	Japan Government Forty Year Bond, 0.70%, 20/03/2061	1,542	0.01
JPY	593,950,000	Japan Government Forty Year Bond, 0.80%, 20/03/2058	1,924	0.01
JPY	603,750,000	Japan Government Forty Year Bond, 0.90%, 20/03/2057	2,063	0.02
JPY	792,400,000	Japan Government Forty Year Bond, 1.00%, 20/03/2062	2,566	0.02
JPY	776,250,000	Japan Government Forty Year Bond, 1.30%, 20/03/2063	2,738	0.02
JPY	484,200,000	Japan Government Forty Year Bond, 1.40%, 20/03/2055	1,972	0.02
JPY	314,200,000	Japan Government Forty Year Bond, 1.70%, 20/03/2054	1,402	0.01
JPY	489,250,000	Japan Government Forty Year Bond, 1.90%, 20/03/2053	2,306	0.02
JPY	374,750,000	Japan Government Forty Year Bond, 2.00%, 20/03/2052	1,825	0.01
JPY	185,800,000	Japan Government Forty Year Bond, 2.20%, 20/03/2049	1,001	0.01
JPY	163,900,000	Japan Government Forty Year Bond, 2.20%, 20/03/2050	867	0.01
JPY	229,950,000	Japan Government Forty Year Bond, 2.20%, 20/03/2051	1,189	0.01
JPY	881,950,000	Japan Government Forty Year Bond, 2.20%, 20/03/2064	4,101	0.03
JPY	132,550,000	Japan Government Forty Year Bond, 2.40%, 20/03/2048	754	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Japan (continued)		
JPY	261,900,000	Japan Government Forty Year Bond, 3.10%, 20/03/2065	1,534	0.01
JPY	200,000,000	Japan Government Ten Year Bond, 0.10%, 20/12/2026	1,266	0.01
JPY	1,833,550,000	Japan Government Ten Year Bond, 0.10%, 20/03/2027	11,580	0.09
JPY	1,363,250,000	Japan Government Ten Year Bond, 0.10%, 20/06/2027	8,582	0.07
JPY	2,707,000,000	Japan Government Ten Year Bond, 0.10%, 20/09/2027	16,983	0.13
JPY	1,241,450,000	Japan Government Ten Year Bond, 0.10%, 20/12/2027	7,763	0.06
JPY	2,050,050,000	Japan Government Ten Year Bond, 0.10%, 20/03/2028	12,779	0.10
JPY	1,345,600,000	Japan Government Ten Year Bond, 0.10%, 20/06/2028	8,360	0.06
JPY	1,232,800,000	Japan Government Ten Year Bond, 0.10%, 20/09/2028	7,629	0.06
JPY	1,573,500,000	Japan Government Ten Year Bond, 0.10%, 20/12/2028	9,697	0.07
JPY	1,631,650,000	Japan Government Ten Year Bond, 0.10%, 20/03/2029	10,011	0.08
JPY	2,997,950,000	Japan Government Ten Year Bond, 0.10%, 20/06/2029	18,317	0.14
JPY	1,936,200,000	Japan Government Ten Year Bond, 0.10%, 20/09/2029	11,773	0.09
JPY	1,028,600,000	Japan Government Ten Year Bond, 0.10%, 20/12/2029	6,224	0.05
JPY	1,056,750,000	Japan Government Ten Year Bond, 0.10%, 20/03/2030	6,364	0.05
JPY	1,729,900,000	Japan Government Ten Year Bond, 0.10%, 20/06/2030	10,373	0.08
JPY	1,762,600,000	Japan Government Ten Year Bond, 0.10%, 20/09/2030	10,520	0.08
JPY	3,154,000,000	Japan Government Ten Year Bond, 0.10%, 20/12/2030	18,735	0.14
JPY	2,813,150,000	Japan Government Ten Year Bond, 0.10%, 20/03/2031	16,631	0.13
JPY	2,553,450,000	Japan Government Ten Year Bond, 0.10%, 20/06/2031	15,024	0.11
JPY	2,578,700,000	Japan Government Ten Year Bond, 0.10%, 20/09/2031	15,087	0.11
JPY	1,865,350,000	Japan Government Ten Year Bond, 0.10%, 20/12/2031	10,855	0.08
JPY	2,305,800,000	Japan Government Ten Year Bond, 0.20%, 20/03/2032	13,430	0.10
JPY	1,524,600,000	Japan Government Ten Year Bond, 0.20%, 20/06/2032	8,831	0.07
JPY	1,852,150,000	Japan Government Ten Year Bond, 0.20%, 20/09/2032	10,670	0.08
JPY	2,305,750,000	Japan Government Ten Year Bond, 0.40%, 20/06/2033	13,257	0.10
JPY	2,738,800,000	Japan Government Ten Year Bond, 0.50%, 20/12/2032	16,040	0.12
JPY	1,616,800,000	Japan Government Ten Year Bond, 0.50%, 20/03/2033	9,419	0.07
JPY	992,050,000	Japan Government Ten Year Bond, 0.60%, 20/12/2033	5,739	0.04
JPY	125,350,000	Japan Government Ten Year Bond, 0.70%, 20/12/2033	731	0.01
JPY	1,404,200,000	Japan Government Ten Year Bond, 0.80%, 20/09/2033	8,288	0.06

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Japan (continued)		
JPY	1,391,950,000	Japan Government Ten Year Bond, 0.80%, 20/03/2034	8,142	0.06
JPY	1,073,300,000	Japan Government Ten Year Bond, 0.90%, 20/09/2034	6,276	0.05
JPY	234,400,000	Japan Government Ten Year Bond, 1.00%, 20/03/2034	1,393	0.01
JPY	1,214,700,000	Japan Government Ten Year Bond, 1.10%, 20/06/2034	7,252	0.06
JPY	1,900,100,000	Japan Government Ten Year Bond, 1.20%, 20/12/2034	11,359	0.09
JPY	1,758,750,000	Japan Government Ten Year Bond, 1.40%, 20/03/2035	10,656	0.08
JPY	902,450,000	Japan Government Ten Year Bond, 1.50%, 20/06/2035	5,501	0.04
JPY	263,150,000	Japan Government Ten Year Bond, 1.60%, 20/09/2035	1,615	0.01
JPY	294,600,000	Japan Government Ten Year Bond, 1.70%, 20/09/2035	1,823	0.01
JPY	291,250,000	Japan Government Thirty Year Bond, 0.30%, 20/06/2046	1,103	0.01
JPY	481,850,000	Japan Government Thirty Year Bond, 0.40%, 20/06/2049	1,670	0.01
JPY	536,000,000	Japan Government Thirty Year Bond, 0.40%, 20/09/2049	1,841	0.01
JPY	476,900,000	Japan Government Thirty Year Bond, 0.40%, 20/12/2049	1,623	0.01
JPY	308,700,000	Japan Government Thirty Year Bond, 0.40%, 20/03/2050	1,038	0.01
JPY	437,300,000	Japan Government Thirty Year Bond, 0.50%, 20/09/2046	1,726	0.01
JPY	281,650,000	Japan Government Thirty Year Bond, 0.50%, 20/03/2049	1,015	0.01
JPY	925,200,000	Japan Government Thirty Year Bond, 0.60%, 20/12/2046	3,710	0.03
JPY	682,750,000	Japan Government Thirty Year Bond, 0.60%, 20/06/2050	2,413	0.02
JPY	625,250,000	Japan Government Thirty Year Bond, 0.60%, 20/09/2050	2,190	0.02
JPY	276,650,000	Japan Government Thirty Year Bond, 0.70%, 20/06/2048	1,082	0.01
JPY	527,050,000	Japan Government Thirty Year Bond, 0.70%, 20/12/2048	2,028	0.02
JPY	721,000,000	Japan Government Thirty Year Bond, 0.70%, 20/12/2050	2,576	0.02
JPY	592,250,000	Japan Government Thirty Year Bond, 0.70%, 20/03/2051	2,094	0.02
JPY	607,700,000	Japan Government Thirty Year Bond, 0.70%, 20/06/2051	2,128	0.02
JPY	614,350,000	Japan Government Thirty Year Bond, 0.70%, 20/09/2051	2,138	0.02
JPY	616,350,000	Japan Government Thirty Year Bond, 0.70%, 20/12/2051	2,128	0.02
JPY	722,750,000	Japan Government Thirty Year Bond, 0.80%, 20/03/2046	3,107	0.02
JPY	432,400,000	Japan Government Thirty Year Bond, 0.80%, 20/03/2047	1,804	0.01
JPY	427,300,000	Japan Government Thirty Year Bond, 0.80%, 20/06/2047	1,769	0.01
JPY	456,400,000	Japan Government Thirty Year Bond, 0.80%, 20/09/2047	1,876	0.01
JPY	431,250,000	Japan Government Thirty Year Bond, 0.80%, 20/12/2047	1,759	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Japan (continued)		
JPY	608,900,000	Japan Government Thirty Year Bond, 0.80%, 20/03/2048	2,465	0.02
JPY	431,200,000	Japan Government Thirty Year Bond, 0.90%, 20/09/2048	1,762	0.01
JPY	558,500,000	Japan Government Thirty Year Bond, 1.00%, 20/03/2052	2,103	0.02
JPY	444,200,000	Japan Government Thirty Year Bond, 1.20%, 20/06/2053	1,737	0.01
JPY	626,650,000	Japan Government Thirty Year Bond, 1.30%, 20/06/2052	2,553	0.02
JPY	276,500,000	Japan Government Thirty Year Bond, 1.40%, 20/12/2032	1,722	0.01
JPY	502,200,000	Japan Government Thirty Year Bond, 1.40%, 20/09/2045	2,471	0.02
JPY	895,450,000	Japan Government Thirty Year Bond, 1.40%, 20/12/2045	4,388	0.03
JPY	54,000,000	Japan Government Thirty Year Bond, 1.40%, 20/09/2052	225	0.00
JPY	480,000,000	Japan Government Thirty Year Bond, 1.40%, 20/03/2053	1,991	0.02
JPY	389,650,000	Japan Government Thirty Year Bond, 1.50%, 20/12/2044	1,984	0.02
JPY	675,650,000	Japan Government Thirty Year Bond, 1.50%, 20/03/2045	3,422	0.03
JPY	505,200,000	Japan Government Thirty Year Bond, 1.60%, 20/06/2045	2,597	0.02
JPY	557,400,000	Japan Government Thirty Year Bond, 1.60%, 20/12/2052	2,444	0.02
JPY	374,700,000	Japan Government Thirty Year Bond, 1.60%, 20/12/2053	1,625	0.01
JPY	367,350,000	Japan Government Thirty Year Bond, 1.70%, 20/12/2043	1,976	0.02
JPY	498,000,000	Japan Government Thirty Year Bond, 1.70%, 20/03/2044	2,664	0.02
JPY	500,150,000	Japan Government Thirty Year Bond, 1.70%, 20/06/2044	2,661	0.02
JPY	526,200,000	Japan Government Thirty Year Bond, 1.70%, 20/09/2044	2,790	0.02
JPY	326,200,000	Japan Government Thirty Year Bond, 1.80%, 20/03/2043	1,808	0.01
JPY	487,350,000	Japan Government Thirty Year Bond, 1.80%, 20/09/2043	2,674	0.02
JPY	566,350,000	Japan Government Thirty Year Bond, 1.80%, 20/09/2053	2,589	0.02
JPY	434,900,000	Japan Government Thirty Year Bond, 1.80%, 20/03/2054	1,981	0.02
JPY	357,250,000	Japan Government Thirty Year Bond, 1.90%, 20/09/2042	2,027	0.02
JPY	441,300,000	Japan Government Thirty Year Bond, 1.90%, 20/06/2043	2,473	0.02
JPY	584,350,000	Japan Government Thirty Year Bond, 2.00%, 20/12/2033	3,764	0.03
JPY	846,200,000	Japan Government Thirty Year Bond, 2.00%, 20/09/2040	5,019	0.04
JPY	727,800,000	Japan Government Thirty Year Bond, 2.00%, 20/09/2041	4,260	0.03
JPY	267,050,000	Japan Government Thirty Year Bond, 2.00%, 20/03/2042	1,552	0.01
JPY	61,800,000	Japan Government Thirty Year Bond, 2.10%, 20/09/2033	402	0.00
JPY	669,600,000	Japan Government Thirty Year Bond, 2.10%, 20/09/2054	3,280	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Japan (continued)		
JPY	472,800,000	Japan Government Thirty Year Bond, 2.20%, 20/09/2039	2,917	0.02
JPY	603,700,000	Japan Government Thirty Year Bond, 2.20%, 20/03/2041	3,648	0.03
JPY	292,650,000	Japan Government Thirty Year Bond, 2.20%, 20/06/2054	1,469	0.01
JPY	3,100,000	Japan Government Thirty Year Bond, 2.30%, 20/05/2030	20	0.00
JPY	26,850,000	Japan Government Thirty Year Bond, 2.30%, 20/03/2035	176	0.00
JPY	217,700,000	Japan Government Thirty Year Bond, 2.30%, 20/06/2035	1,423	0.01
JPY	470,450,000	Japan Government Thirty Year Bond, 2.30%, 20/03/2039	2,959	0.02
JPY	957,000,000	Japan Government Thirty Year Bond, 2.30%, 20/03/2040	5,940	0.05
JPY	645,700,000	Japan Government Thirty Year Bond, 2.30%, 20/12/2054	3,307	0.03
JPY	233,950,000	Japan Government Thirty Year Bond, 2.40%, 20/03/2034	1,549	0.01
JPY	296,050,000	Japan Government Thirty Year Bond, 2.40%, 20/03/2037	1,927	0.01
JPY	480,800,000	Japan Government Thirty Year Bond, 2.40%, 20/09/2038	3,076	0.02
JPY	453,650,000	Japan Government Thirty Year Bond, 2.40%, 20/03/2055	2,381	0.02
JPY	202,150,000	Japan Government Thirty Year Bond, 2.50%, 20/06/2034	1,347	0.01
JPY	426,900,000	Japan Government Thirty Year Bond, 2.50%, 20/09/2034	2,844	0.02
JPY	149,650,000	Japan Government Thirty Year Bond, 2.50%, 20/09/2035	993	0.01
JPY	361,500,000	Japan Government Thirty Year Bond, 2.50%, 20/09/2036	2,385	0.02
JPY	169,300,000	Japan Government Thirty Year Bond, 2.50%, 20/09/2037	1,106	0.01
JPY	420,500,000	Japan Government Thirty Year Bond, 2.50%, 20/03/2038	2,735	0.02
JPY	455,300,000	Japan Government Thirty Year Bond, 2.80%, 20/06/2055	2,601	0.02
JPY	35,100,000	Japan Government Thirty Year Bond, 2.90%, 20/11/2030	238	0.00
JPY	501,050,000	Japan Government Thirty Year Bond, 3.20%, 20/09/2055	3,100	0.02
JPY	527,000,000	Japan Government Twenty Year Bond, 0.20%, 20/06/2036	2,761	0.02
JPY	724,250,000	Japan Government Twenty Year Bond, 0.30%, 20/06/2039	3,486	0.03
JPY	624,950,000	Japan Government Twenty Year Bond, 0.30%, 20/09/2039	2,981	0.02
JPY	724,250,000	Japan Government Twenty Year Bond, 0.30%, 20/12/2039	3,425	0.03
JPY	2,410,550,000	Japan Government Twenty Year Bond, 0.40%, 20/03/2036	13,000	0.10
JPY	650,900,000	Japan Government Twenty Year Bond, 0.40%, 20/03/2039	3,205	0.02
JPY	502,300,000	Japan Government Twenty Year Bond, 0.40%, 20/03/2040	2,395	0.02
JPY	1,033,500,000	Japan Government Twenty Year Bond, 0.40%, 20/06/2040	4,891	0.04
JPY	964,000,000	Japan Government Twenty Year Bond, 0.40%, 20/09/2040	4,520	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Japan (continued)		
JPY	806,450,000	Japan Government Twenty Year Bond, 0.40%, 20/06/2041	3,687	0.03
JPY	974,250,000	Japan Government Twenty Year Bond, 0.50%, 20/09/2036	5,245	0.04
JPY	847,750,000	Japan Government Twenty Year Bond, 0.50%, 20/03/2038	4,372	0.03
JPY	653,500,000	Japan Government Twenty Year Bond, 0.50%, 20/06/2038	3,344	0.03
JPY	708,300,000	Japan Government Twenty Year Bond, 0.50%, 20/12/2038	3,566	0.03
JPY	667,450,000	Japan Government Twenty Year Bond, 0.50%, 20/12/2040	3,157	0.02
JPY	769,650,000	Japan Government Twenty Year Bond, 0.50%, 20/03/2041	3,606	0.03
JPY	672,200,000	Japan Government Twenty Year Bond, 0.50%, 20/09/2041	3,101	0.02
JPY	834,000,000	Japan Government Twenty Year Bond, 0.50%, 20/12/2041	3,820	0.03
JPY	675,000,000	Japan Government Twenty Year Bond, 0.60%, 20/12/2036	3,650	0.03
JPY	591,850,000	Japan Government Twenty Year Bond, 0.60%, 20/06/2037	3,159	0.02
JPY	639,750,000	Japan Government Twenty Year Bond, 0.60%, 20/09/2037	3,388	0.03
JPY	694,300,000	Japan Government Twenty Year Bond, 0.60%, 20/12/2037	3,651	0.03
JPY	625,000,000	Japan Government Twenty Year Bond, 0.70%, 20/03/2037	3,397	0.03
JPY	725,650,000	Japan Government Twenty Year Bond, 0.70%, 20/09/2038	3,784	0.03
JPY	673,200,000	Japan Government Twenty Year Bond, 0.80%, 20/03/2042	3,227	0.02
JPY	682,350,000	Japan Government Twenty Year Bond, 0.90%, 20/06/2042	3,308	0.03
JPY	1,463,600,000	Japan Government Twenty Year Bond, 1.00%, 20/12/2035	8,451	0.06
JPY	656,150,000	Japan Government Twenty Year Bond, 1.10%, 20/09/2042	3,275	0.03
JPY	522,550,000	Japan Government Twenty Year Bond, 1.10%, 20/03/2043	2,580	0.02
JPY	537,400,000	Japan Government Twenty Year Bond, 1.10%, 20/06/2043	2,634	0.02
JPY	1,029,950,000	Japan Government Twenty Year Bond, 1.20%, 20/12/2034	6,155	0.05
JPY	1,266,900,000	Japan Government Twenty Year Bond, 1.20%, 20/03/2035	7,543	0.06
JPY	1,219,400,000	Japan Government Twenty Year Bond, 1.20%, 20/09/2035	7,208	0.05
JPY	503,750,000	Japan Government Twenty Year Bond, 1.30%, 20/06/2035	3,017	0.02
JPY	224,800,000	Japan Government Twenty Year Bond, 1.30%, 20/12/2043	1,128	0.01
JPY	1,176,550,000	Japan Government Twenty Year Bond, 1.40%, 20/09/2034	7,178	0.05
JPY	638,150,000	Japan Government Twenty Year Bond, 1.40%, 20/12/2042	3,331	0.03
JPY	278,150,000	Japan Government Twenty Year Bond, 1.50%, 20/06/2032	1,752	0.01
JPY	620,000,000	Japan Government Twenty Year Bond, 1.50%, 20/03/2034	3,837	0.03
JPY	852,750,000	Japan Government Twenty Year Bond, 1.50%, 20/06/2034	5,260	0.04

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Japan (continued)		
JPY	612,200,000	Japan Government Twenty Year Bond, 1.50%, 20/09/2043	3,196	0.02
JPY	171,000,000	Japan Government Twenty Year Bond, 1.60%, 20/06/2030	1,095	0.01
JPY	330,000,000	Japan Government Twenty Year Bond, 1.60%, 20/03/2032	2,096	0.02
JPY	163,250,000	Japan Government Twenty Year Bond, 1.60%, 20/06/2032	1,035	0.01
JPY	736,300,000	Japan Government Twenty Year Bond, 1.60%, 20/03/2033	4,637	0.04
JPY	719,650,000	Japan Government Twenty Year Bond, 1.60%, 20/12/2033	4,499	0.03
JPY	495,250,000	Japan Government Twenty Year Bond, 1.60%, 20/03/2044	2,601	0.02
JPY	22,750,000	Japan Government Twenty Year Bond, 1.70%, 20/03/2032	145	0.00
JPY	32,900,000	Japan Government Twenty Year Bond, 1.70%, 20/06/2032	210	0.00
JPY	1,371,350,000	Japan Government Twenty Year Bond, 1.70%, 20/09/2032	8,735	0.07
JPY	522,100,000	Japan Government Twenty Year Bond, 1.70%, 20/12/2032	3,320	0.03
JPY	594,200,000	Japan Government Twenty Year Bond, 1.70%, 20/06/2033	3,761	0.03
JPY	352,650,000	Japan Government Twenty Year Bond, 1.70%, 20/09/2033	2,227	0.02
JPY	236,550,000	Japan Government Twenty Year Bond, 1.80%, 20/09/2030	1,527	0.01
JPY	141,950,000	Japan Government Twenty Year Bond, 1.80%, 20/06/2031	915	0.01
JPY	315,000,000	Japan Government Twenty Year Bond, 1.80%, 20/09/2031	2,029	0.02
JPY	313,000,000	Japan Government Twenty Year Bond, 1.80%, 20/12/2031	2,013	0.02
JPY	179,700,000	Japan Government Twenty Year Bond, 1.80%, 20/03/2032	1,154	0.01
JPY	160,000,000	Japan Government Twenty Year Bond, 1.80%, 20/12/2032	1,024	0.01
JPY	474,900,000	Japan Government Twenty Year Bond, 1.80%, 20/09/2044	2,559	0.02
JPY	302,100,000	Japan Government Twenty Year Bond, 1.90%, 20/12/2028	1,962	0.02
JPY	247,150,000	Japan Government Twenty Year Bond, 1.90%, 20/03/2029	1,605	0.01
JPY	458,950,000	Japan Government Twenty Year Bond, 1.90%, 20/09/2030	2,976	0.02
JPY	1,301,550,000	Japan Government Twenty Year Bond, 1.90%, 20/03/2031	8,438	0.06
JPY	189,800,000	Japan Government Twenty Year Bond, 1.90%, 20/06/2031	1,230	0.01
JPY	183,700,000	Japan Government Twenty Year Bond, 1.90%, 20/06/2044	1,010	0.01
JPY	425,650,000	Japan Government Twenty Year Bond, 2.00%, 20/03/2027	2,751	0.02
JPY	339,550,000	Japan Government Twenty Year Bond, 2.00%, 20/06/2030	2,213	0.02
JPY	423,150,000	Japan Government Twenty Year Bond, 2.00%, 20/12/2030	2,757	0.02
JPY	15,550,000	Japan Government Twenty Year Bond, 2.00%, 20/03/2031	101	0.00
JPY	1,269,850,000	Japan Government Twenty Year Bond, 2.00%, 20/12/2044	7,046	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Japan (continued)		
JPY	665,700,000	Japan Government Twenty Year Bond, 2.10%, 20/12/2026	4,297	0.03
JPY	399,300,000	Japan Government Twenty Year Bond, 2.10%, 20/03/2027	2,583	0.02
JPY	18,000,000	Japan Government Twenty Year Bond, 2.10%, 20/06/2027	117	0.00
JPY	180,050,000	Japan Government Twenty Year Bond, 2.10%, 20/12/2027	1,170	0.01
JPY	2,159,800,000	Japan Government Twenty Year Bond, 2.10%, 20/09/2028	14,098	0.11
JPY	425,500,000	Japan Government Twenty Year Bond, 2.10%, 20/12/2028	2,779	0.02
JPY	972,450,000	Japan Government Twenty Year Bond, 2.10%, 20/03/2029	6,355	0.05
JPY	1,093,900,000	Japan Government Twenty Year Bond, 2.10%, 20/06/2029	7,154	0.05
JPY	205,000,000	Japan Government Twenty Year Bond, 2.10%, 20/09/2029	1,340	0.01
JPY	220,100,000	Japan Government Twenty Year Bond, 2.10%, 20/12/2029	1,440	0.01
JPY	472,650,000	Japan Government Twenty Year Bond, 2.10%, 20/03/2030	3,093	0.02
JPY	595,700,000	Japan Government Twenty Year Bond, 2.10%, 20/12/2030	3,900	0.03
JPY	747,350,000	Japan Government Twenty Year Bond, 2.20%, 20/09/2027	4,857	0.04
JPY	594,650,000	Japan Government Twenty Year Bond, 2.20%, 20/03/2028	3,879	0.03
JPY	558,550,000	Japan Government Twenty Year Bond, 2.20%, 20/06/2029	3,664	0.03
JPY	100,000,000	Japan Government Twenty Year Bond, 2.20%, 20/12/2029	657	0.01
JPY	262,600,000	Japan Government Twenty Year Bond, 2.20%, 20/03/2031	1,728	0.01
JPY	661,050,000	Japan Government Twenty Year Bond, 2.30%, 20/06/2027	4,295	0.03
JPY	510,950,000	Japan Government Twenty Year Bond, 2.40%, 20/06/2028	3,355	0.03
JPY	1,048,800,000	Japan Government Twenty Year Bond, 2.40%, 20/03/2045	6,188	0.05
JPY	365,200,000	Japan Government Twenty Year Bond, 2.50%, 20/06/2045	2,184	0.02
JPY	196,750,000	Japan Government Twenty Year Bond, 2.70%, 20/09/2045	1,210	0.01
JPY	28,950,000	Japan Government Two Year Bond, 0.50%, 01/11/2026	184	0.00
JPY	191,200,000	Japan Government Two Year Bond, 0.60%, 01/12/2026	1,217	0.01
JPY	193,900,000	Japan Government Two Year Bond, 0.60%, 01/01/2027	1,233	0.01
JPY	666,600,000	Japan Government Two Year Bond, 0.70%, 01/05/2027	4,236	0.03
JPY	525,050,000	Japan Government Two Year Bond, 0.70%, 01/07/2027	3,332	0.03
JPY	451,350,000	Japan Government Two Year Bond, 0.80%, 01/03/2027	2,875	0.02
JPY	488,800,000	Japan Government Two Year Bond, 0.80%, 01/06/2027	3,109	0.02
JPY	157,500,000	Japan Government Two Year Bond, 0.90%, 01/04/2027	1,004	0.01
JPY	900,000,000	Japan Government Two Year Bond, 0.90%, 01/08/2027	5,726	0.04

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Japan (continued)		
JPY	107,950,000	Japan Government Two Year Bond, 0.90%, 01/09/2027	687	0.01
USD	250,000	Japan International Cooperation Agency, 2.13%, 20/10/2026	247	0.00
USD	200,000	Japan International Cooperation Agency, 3.25%, 25/05/2027	199	0.00
USD	200,000	Japan International Cooperation Agency, 3.37%, 12/06/2028^	198	0.00
USD	200,000	Japan International Cooperation Agency, 4.00%, 23/05/2028	201	0.00
USD	200,000	Japan International Cooperation Agency, 4.75%, 21/05/2029	206	0.00
EUR	700,000	Tokyo Metropolitan Government, 2.63%, 28/10/2030	812	0.01
		Total Japan	**1,055,764**	**8.00**
		Jersey (30 June 2025: 0.00%)		
GBP	200,000	Jersey International Bond, 2.88%, 06/05/2052	169	0.00
		Total Jersey	**169**	**0.00**
		Kazakhstan (30 June 2025: 0.02%)		
USD	200,000	Baiterek National Managing Holding JSC, 4.65%, 01/10/2030	199	0.00
USD	200,000	Development Bank of Kazakhstan JSC, 5.25%, 23/10/2029	205	0.00
USD	200,000	Development Bank of Kazakhstan JSC, 5.50%, 15/04/2027	202	0.00
USD	200,000	Development Bank of Kazakhstan JSC, 5.62%, 07/04/2030	206	0.00
EUR	100,000	Kazakhstan Government International Bond, 1.50%, 30/09/2034	99	0.00
EUR	100,000	Kazakhstan Government International Bond, 2.38%, 09/11/2028	116	0.00
USD	200,000	Kazakhstan Government International Bond, 4.71%, 09/04/2035^	199	0.00
USD	200,000	Kazakhstan Government International Bond, 4.88%, 14/10/2044^	183	0.00
USD	400,000	Kazakhstan Government International Bond, 5.00%, 01/07/2032	407	0.01
USD	400,000	Kazakhstan Government International Bond, 5.50%, 01/07/2037	412	0.01
USD	200,000	Kazakhstan Government International Bond, 6.50%, 21/07/2045^	221	0.00
		Total Kazakhstan	**2,449**	**0.02**
		Kuwait (30 June 2025: 0.01%)		
USD	850,000	Kuwait International Government Bond, 3.50%, 20/03/2027	845	0.01
USD	600,000	Kuwait International Government Bond, 4.02%, 09/10/2028	600	0.00
USD	1,000,000	Kuwait International Government Bond, 4.65%, 09/10/2035	996	0.01
		Total Kuwait	**2,441**	**0.02**
		Latvia (30 June 2025: 0.03%)		
EUR	610,000	Latvia Government International Bond, 0.00%, 17/03/2031	613	0.01
EUR	300,000	Latvia Government International Bond, 0.38%, 07/10/2026	347	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Latvia (continued)		
EUR	100,000	Latvia Government International Bond, 1.13%, 30/05/2028	114	0.00
EUR	100,000	Latvia Government International Bond, 1.38%, 16/05/2036^	93	0.00
EUR	1,025,000	Latvia Government International Bond, 2.87%, 21/05/2030	1,199	0.01
EUR	925,000	Latvia Government International Bond, 3.00%, 24/01/2032^	1,076	0.01
USD	400,000	Latvia Government International Bond, 5.12%, 30/07/2034	410	0.00
		Total Latvia	**3,852**	**0.03**
		Lithuania (30 June 2025: 0.03%)		
EUR	500,000	Lithuania Government International Bond, 0.75%, 06/05/2030	537	0.01
EUR	200,000	Lithuania Government International Bond, 0.95%, 26/05/2027^	231	0.00
EUR	50,000	Lithuania Government International Bond, 1.63%, 19/06/2049	35	0.00
EUR	120,000	Lithuania Government International Bond, 2.10%, 26/05/2047	97	0.00
EUR	300,000	Lithuania Government International Bond, 2.13%, 29/10/2026^	352	0.00
EUR	975,000	Lithuania Government International Bond, 2.88%, 28/01/2030	1,149	0.01
EUR	760,000	Lithuania Government International Bond, 3.62%, 10/03/2036	882	0.01
EUR	400,000	Lithuania Government International Bond, 3.62%, 28/01/2040^	446	0.00
EUR	500,000	Lithuania Government International Bond, 4.12%, 25/04/2028	608	0.01
EUR	215,000	Lithuania Government International Bond, 4.25%, 10/09/2045	248	0.00
		Total Lithuania	**4,585**	**0.04**
		Luxembourg (30 June 2025: 0.03%)		
EUR	100,000	Banque et Caisse d'Epargne de l'Etat, 3.25%, 19/03/2031	118	0.00
EUR	100,000	Banque et Caisse d'Epargne de l'Etat, 3.25%, 20/11/2031	117	0.00
EUR	700,000	European Financial Stability Facility, 2.50%, 15/12/2027	826	0.01
EUR	500,000	European Financial Stability Facility, 2.50%, 27/07/2028^	590	0.00
EUR	1,050,000	European Financial Stability Facility, 2.63%, 16/07/2029	1,238	0.01
EUR	450,000	European Financial Stability Facility, 2.75%, 17/08/2026	531	0.00
EUR	1,100,000	European Financial Stability Facility, 3.50%, 11/04/2029	1,334	0.01
EUR	500,000	State of the Grand-Duchy of Luxembourg, 0.00%, 13/11/2026	577	0.00
EUR	640,000	State of the Grand-Duchy of Luxembourg, 0.00%, 24/03/2031	654	0.01
EUR	580,000	State of the Grand-Duchy of Luxembourg, 2.90%, 17/09/2035	669	0.01
		Total Luxembourg	**6,654**	**0.05**
		Malaysia (30 June 2025: 0.39%)		
MYR	10,200,000	Malaysia Government Bond, 2.63%, 15/04/2031	2,429	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Malaysia (continued)		
MYR	7,000,000	Malaysia Government Bond, 3.52%, 20/04/2028	1,745	0.01
MYR	9,500,000	Malaysia Government Bond, 3.58%, 15/07/2032	2,370	0.02
MYR	4,000,000	Malaysia Government Bond, 3.73%, 15/06/2028	1,002	0.01
MYR	4,500,000	Malaysia Government Bond, 3.76%, 22/05/2040	1,105	0.01
MYR	10,820,000	Malaysia Government Bond, 3.83%, 05/07/2034	2,725	0.02
MYR	3,000,000	Malaysia Government Bond, 3.84%, 15/04/2033	758	0.01
MYR	10,000,000	Malaysia Government Bond, 3.89%, 15/08/2029	2,522	0.02
MYR	4,000,000	Malaysia Government Bond, 3.90%, 30/11/2026	995	0.01
MYR	6,200,000	Malaysia Government Bond, 3.90%, 16/11/2027	1,556	0.01
MYR	3,500,000	Malaysia Government Bond, 3.91%, 15/07/2026	867	0.01
MYR	16,390,000	Malaysia Government Bond, 4.05%, 18/04/2039	4,167	0.03
MYR	10,260,000	Malaysia Government Bond, 4.06%, 15/06/2050	2,563	0.02
MYR	6,590,000	Malaysia Government Bond, 4.18%, 16/05/2044	1,696	0.01
MYR	5,000,000	Malaysia Government Bond, 4.46%, 31/03/2053	1,326	0.01
MYR	5,150,000	Malaysia Government Bond, 4.50%, 30/04/2029	1,323	0.01
MYR	3,500,000	Malaysia Government Bond, 4.50%, 15/04/2030	904	0.01
MYR	5,000,000	Malaysia Government Bond, 4.64%, 07/11/2033	1,330	0.01
MYR	6,250,000	Malaysia Government Bond, 4.70%, 15/10/2042	1,700	0.01
MYR	8,680,000	Malaysia Government Bond, 4.76%, 07/04/2037	2,347	0.02
MYR	6,590,000	Malaysia Government Bond, 4.89%, 08/06/2038	1,808	0.01
MYR	4,400,000	Malaysia Government Bond, 4.92%, 06/07/2048	1,242	0.01
MYR	3,000,000	Malaysia Government Investment Issue, 3.42%, 30/09/2027	745	0.01
MYR	3,500,000	Malaysia Government Investment Issue, 3.60%, 31/07/2028	873	0.01
MYR	6,000,000	Malaysia Government Investment Issue, 3.78%, 31/05/2045	1,462	0.01
MYR	7,200,000	Malaysia Government Investment Issue, 3.80%, 08/10/2031	1,818	0.01
MYR	2,600,000	Malaysia Government Investment Issue, 4.12%, 30/11/2034	671	0.00
MYR	2,000,000	Malaysia Government Investment Issue, 4.13%, 09/07/2029	508	0.00
MYR	4,410,000	Malaysia Government Investment Issue, 4.19%, 07/10/2032	1,136	0.01
MYR	9,240,000	Malaysia Government Investment Issue, 4.28%, 23/03/2054	2,390	0.02
MYR	5,417,000	Malaysia Government Investment Issue, 4.29%, 14/08/2043	1,411	0.01
MYR	3,217,000	Malaysia Government Investment Issue, 4.42%, 30/09/2041	851	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Malaysia (continued)		
MYR	2,550,000	Malaysia Government Investment Issue, 4.75%, 04/08/2037	693	0.00
MYR	1,000,000	Malaysia Government Investment Issue, 5.36%, 15/05/2052	301	0.00
USD	250,000	Malaysia Sukuk Global Bhd., 3.18%, 27/04/2026	249	0.00
USD	300,000	Malaysia Sukuk Global Bhd., 4.08%, 27/04/2046^	262	0.00
USD	300,000	Malaysia Wakala Sukuk Bhd., 3.08%, 28/04/2051	215	0.00
		Total Malaysia	**52,065**	**0.39**
		Mexico (30 June 2025: 0.45%)		
MXN	45,000,000	Mexican Bonos, 5.50%, 04/03/2027	2,448	0.02
MXN	37,000,000	Mexican Bonos, 7.00%, 03/09/2026	2,055	0.02
MXN	48,000,000	Mexican Bonos, 7.50%, 03/06/2027	2,669	0.02
MXN	75,000,000	Mexican Bonos, 7.50%, 26/05/2033	3,880	0.03
MXN	72,000,000	Mexican Bonos, 7.75%, 29/05/2031	3,860	0.03
MXN	33,000,000	Mexican Bonos, 7.75%, 23/11/2034	1,703	0.01
MXN	55,000,000	Mexican Bonos, 7.75%, 13/11/2042	2,615	0.02
MXN	10,000,000	Mexican Bonos, 8.00%, 15/04/2032	536	0.01
MXN	20,000,000	Mexican Bonos, 8.00%, 24/05/2035	1,029	0.01
MXN	37,000,000	Mexican Bonos, 8.00%, 21/02/2036	1,907	0.02
MXN	87,500,000	Mexican Bonos, 8.00%, 07/11/2047	4,188	0.03
MXN	72,000,000	Mexican Bonos, 8.00%, 31/07/2053	3,412	0.03
MXN	40,000,000	Mexican Bonos, 8.50%, 02/03/2028	2,251	0.02
MXN	78,000,000	Mexican Bonos, 8.50%, 01/03/2029	4,380	0.03
MXN	62,000,000	Mexican Bonos, 8.50%, 31/05/2029	3,480	0.03
MXN	50,000,000	Mexican Bonos, 8.50%, 28/02/2030	2,790	0.02
MXN	57,000,000	Mexican Bonos, 8.50%, 18/11/2038	2,970	0.02
EUR	100,000	Mexico Government International Bond, 1.13%, 17/01/2030	107	0.00
EUR	100,000	Mexico Government International Bond, 1.35%, 18/09/2027	115	0.00
EUR	500,000	Mexico Government International Bond, 1.45%, 25/10/2033	474	0.00
EUR	200,000	Mexico Government International Bond, 1.75%, 17/04/2028	228	0.00
EUR	100,000	Mexico Government International Bond, 2.13%, 25/10/2051	63	0.00
EUR	200,000	Mexico Government International Bond, 2.25%, 12/08/2036	188	0.00
EUR	100,000	Mexico Government International Bond, 2.38%, 11/02/2030	112	0.00
USD	600,000	Mexico Government International Bond, 2.66%, 24/05/2031	534	0.01
EUR	375,000	Mexico Government International Bond, 2.88%, 08/04/2039	348	0.00
USD	200,000	Mexico Government International Bond, 3.25%, 16/04/2030	189	0.00
EUR	410,000	Mexico Government International Bond, 3.38%, 23/02/2031	473	0.00
EUR	400,000	Mexico Government International Bond, 3.50%, 19/09/2029	468	0.00
USD	500,000	Mexico Government International Bond, 3.50%, 12/02/2034	432	0.00
EUR	100,000	Mexico Government International Bond, 3.63%, 09/04/2029	118	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Mexico (continued)		
USD	400,000	Mexico Government International Bond, 3.75%, 11/01/2028	396	0.00
USD	400,000	Mexico Government International Bond, 3.75%, 19/04/2071^	235	0.00
USD	600,000	Mexico Government International Bond, 3.77%, 24/05/2061	369	0.00
USD	200,000	Mexico Government International Bond, 4.15%, 28/03/2027	200	0.00
USD	1,300,000	Mexico Government International Bond, 4.28%, 14/08/2041	1,044	0.01
USD	600,000	Mexico Government International Bond, 4.40%, 12/02/2052	438	0.00
EUR	400,000	Mexico Government International Bond, 4.49%, 25/05/2032	479	0.00
USD	200,000	Mexico Government International Bond, 4.50%, 22/04/2029	201	0.00
EUR	300,000	Mexico Government International Bond, 4.50%, 19/03/2034	351	0.00
USD	200,000	Mexico Government International Bond, 4.50%, 31/01/2050^	151	0.00
USD	400,000	Mexico Government International Bond, 4.60%, 23/01/2046	315	0.00
USD	450,000	Mexico Government International Bond, 4.60%, 10/02/2048	348	0.00
EUR	500,000	Mexico Government International Bond, 4.63%, 04/05/2033	599	0.01
USD	200,000	Mexico Government International Bond, 4.75%, 22/03/2031^	198	0.00
USD	400,000	Mexico Government International Bond, 4.75%, 27/04/2032	389	0.00
USD	600,000	Mexico Government International Bond, 4.75%, 08/03/2044^	494	0.00
USD	400,000	Mexico Government International Bond, 4.88%, 19/05/2033	384	0.00
USD	400,000	Mexico Government International Bond, 5.00%, 07/05/2029	406	0.00
USD	400,000	Mexico Government International Bond, 5.00%, 27/04/2051	321	0.00
EUR	100,000	Mexico Government International Bond, 5.12%, 04/05/2037	119	0.00
EUR	600,000	Mexico Government International Bond, 5.12%, 19/03/2038	700	0.01
USD	200,000	Mexico Government International Bond, 5.37%, 22/03/2033	198	0.00
USD	200,000	Mexico Government International Bond, 5.40%, 09/02/2028^	204	0.00
USD	300,000	Mexico Government International Bond, 5.55%, 21/01/2045^	278	0.00
USD	400,000	Mexico Government International Bond, 5.62%, 22/09/2035^	394	0.00
GBP	100,000	Mexico Government International Bond, 5.62%, 19/03/2114	103	0.00
USD	450,000	Mexico Government International Bond, 5.75%, 12/10/2110	377	0.00
USD	600,000	Mexico Government International Bond, 5.85%, 02/07/2032	617	0.01
USD	600,000	Mexico Government International Bond, 6.00%, 13/05/2030	629	0.01
USD	600,000	Mexico Government International Bond, 6.00%, 07/05/2036	608	0.01
USD	600,000	Mexico Government International Bond, 6.05%, 11/01/2040	598	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Mexico (continued)		
USD	650,000	Mexico Government International Bond, 6.34%, 04/05/2053	619	0.01
USD	575,000	Mexico Government International Bond, 6.35%, 09/02/2035^	603	0.01
USD	600,000	Mexico Government International Bond, 6.40%, 07/05/2054^	577	0.01
USD	400,000	Mexico Government International Bond, 6.62%, 29/01/2038	418	0.00
USD	100,000	Mexico Government International Bond, 6.75%, 27/09/2034	108	0.00
USD	680,000	Mexico Government International Bond, 6.87%, 13/05/2037^	726	0.01
USD	500,000	Mexico Government International Bond, 7.37%, 13/05/2055^	539	0.01
USD	150,000	Mexico Government International Bond, 7.50%, 08/04/2033	173	0.00
USD	250,000	Mexico Government International Bond, 8.30%, 15/08/2031	296	0.00
		Total Mexico	**66,224**	**0.50**
		Netherlands (30 June 2025: 0.71%)		
EUR	200,000	BNG Bank NV, 0.00%, 31/08/2028	221	0.00
EUR	600,000	BNG Bank NV, 0.00%, 20/01/2031	614	0.01
EUR	300,000	BNG Bank NV, 0.01%, 05/10/2032	290	0.00
EUR	500,000	BNG Bank NV, 0.10%, 15/01/2030	531	0.01
EUR	200,000	BNG Bank NV, 0.13%, 11/04/2026	234	0.00
EUR	500,000	BNG Bank NV, 0.13%, 19/04/2033	478	0.00
EUR	600,000	BNG Bank NV, 0.13%, 09/07/2035	526	0.01
EUR	400,000	BNG Bank NV, 0.25%, 12/01/2032	402	0.00
EUR	600,000	BNG Bank NV, 0.25%, 22/11/2036	508	0.00
EUR	200,000	BNG Bank NV, 0.63%, 19/06/2027	230	0.00
EUR	200,000	BNG Bank NV, 0.75%, 11/01/2028	228	0.00
EUR	400,000	BNG Bank NV, 0.75%, 24/01/2029	446	0.00
EUR	100,000	BNG Bank NV, 0.81%, 28/06/2049^	61	0.00
USD	500,000	BNG Bank NV, 0.87%, 18/05/2026	495	0.00
EUR	600,000	BNG Bank NV, 0.87%, 17/10/2035	565	0.01
EUR	400,000	BNG Bank NV, 0.87%, 24/10/2036	365	0.00
EUR	300,000	BNG Bank NV, 1.25%, 30/03/2037	283	0.00
EUR	350,000	BNG Bank NV, 1.50%, 15/07/2039	321	0.00
EUR	500,000	BNG Bank NV, 1.87%, 13/07/2032	551	0.01
AUD	100,000	BNG Bank NV, 2.45%, 21/07/2032	57	0.00
EUR	400,000	BNG Bank NV, 2.50%, 21/05/2030^	467	0.00
EUR	400,000	BNG Bank NV, 2.75%, 04/10/2027	474	0.00
EUR	400,000	BNG Bank NV, 2.75%, 11/01/2034^	459	0.00
EUR	200,000	BNG Bank NV, 2.75%, 28/08/2034	228	0.00
EUR	300,000	BNG Bank NV, 2.87%, 11/06/2031	354	0.00
EUR	450,000	BNG Bank NV, 2.87%, 26/02/2035^	514	0.01
EUR	250,000	BNG Bank NV, 3.00%, 23/02/2028	298	0.00
EUR	500,000	BNG Bank NV, 3.00%, 23/04/2030	596	0.01
EUR	300,000	BNG Bank NV, 3.00%, 11/01/2033	353	0.00
EUR	200,000	BNG Bank NV, 3.25%, 29/08/2033	238	0.00
AUD	200,000	BNG Bank NV, 3.30%, 17/07/2028	129	0.00
AUD	200,000	BNG Bank NV, 3.30%, 26/04/2029	128	0.00
EUR	100,000	BNG Bank NV, 3.37%, 02/04/2040	114	0.00
USD	400,000	BNG Bank NV, 3.50%, 19/05/2028	399	0.00
USD	200,000	BNG Bank NV, 4.25%, 25/01/2029	203	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Netherlands (continued)		
GBP	100,000	BNG Bank NV, 4.25%, 15/02/2029	135	0.00
USD	1,200,000	BNG Bank NV, 4.37%, 11/02/2028	1,218	0.01
AUD	200,000	BNG Bank NV, 5.00%, 13/03/2034	131	0.00
AUD	500,000	BNG Bank NV, 5.30%, 23/07/2035	332	0.00
EUR	100,000	Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden NV, 0.13%, 03/04/2027	115	0.00
EUR	100,000	Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden NV, 2.50%, 01/10/2030	116	0.00
USD	800,000	Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden NV, 4.50%, 12/06/2029	819	0.01
USD	200,000	Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden NV, 4.75%, 15/11/2028	206	0.00
EUR	500,000	Nederlandse Waterschapsbank NV, 0.00%, 16/11/2026	577	0.01
EUR	300,000	Nederlandse Waterschapsbank NV, 0.00%, 08/09/2031	301	0.00
EUR	200,000	Nederlandse Waterschapsbank NV, 0.00%, 02/10/2034	178	0.00
EUR	300,000	Nederlandse Waterschapsbank NV, 0.00%, 16/02/2037	243	0.00
EUR	200,000	Nederlandse Waterschapsbank NV, 0.05%, 28/01/2030	212	0.00
EUR	100,000	Nederlandse Waterschapsbank NV, 0.13%, 03/09/2035	87	0.00
EUR	300,000	Nederlandse Waterschapsbank NV, 0.38%, 28/09/2046^	177	0.00
EUR	100,000	Nederlandse Waterschapsbank NV, 0.50%, 29/04/2030	107	0.00
EUR	300,000	Nederlandse Waterschapsbank NV, 0.50%, 26/04/2051	158	0.00
EUR	600,000	Nederlandse Waterschapsbank NV, 0.63%, 18/01/2027	694	0.01
EUR	100,000	Nederlandse Waterschapsbank NV, 0.63%, 06/02/2029	111	0.00
EUR	100,000	Nederlandse Waterschapsbank NV, 0.75%, 04/10/2041	76	0.00
EUR	100,000	Nederlandse Waterschapsbank NV, 1.00%, 01/03/2028	114	0.00
EUR	200,000	Nederlandse Waterschapsbank NV, 1.25%, 27/05/2036^	193	0.00
EUR	200,000	Nederlandse Waterschapsbank NV, 1.50%, 15/06/2039	182	0.00
EUR	300,000	Nederlandse Waterschapsbank NV, 1.62%, 29/01/2048	232	0.00
EUR	500,000	Nederlandse Waterschapsbank NV, 2.50%, 13/09/2027	590	0.01
EUR	200,000	Nederlandse Waterschapsbank NV, 2.50%, 22/05/2030	233	0.00
EUR	200,000	Nederlandse Waterschapsbank NV, 2.62%, 10/01/2034	227	0.00
EUR	100,000	Nederlandse Waterschapsbank NV, 2.75%, 09/11/2027	118	0.00
EUR	200,000	Nederlandse Waterschapsbank NV, 2.75%, 17/12/2029	236	0.00
EUR	600,000	Nederlandse Waterschapsbank NV, 2.75%, 24/09/2032	696	0.01
EUR	200,000	Nederlandse Waterschapsbank NV, 3.00%, 05/06/2031	237	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Netherlands (continued)		
EUR	300,000	Nederlandse Waterschapsbank NV, 3.00%, 20/04/2033	352	0.00
AUD	200,000	Nederlandse Waterschapsbank NV, 3.15%, 02/09/2026	132	0.00
EUR	100,000	Nederlandse Waterschapsbank NV, 3.25%, 09/03/2027	119	0.00
AUD	500,000	Nederlandse Waterschapsbank NV, 3.30%, 02/05/2029	319	0.00
USD	1,400,000	Nederlandse Waterschapsbank NV, 4.50%, 16/01/2030	1,437	0.01
GBP	300,000	Nederlandse Waterschapsbank NV, 4.75%, 31/01/2028	411	0.00
EUR	1,610,000	Netherlands Government Bond, 0.00%, 15/01/2027^	1,853	0.02
EUR	4,200,000	Netherlands Government Bond, 0.00%, 15/01/2029	4,604	0.04
EUR	2,140,000	Netherlands Government Bond, 0.00%, 15/07/2030^	2,247	0.02
EUR	2,640,000	Netherlands Government Bond, 0.00%, 15/07/2031^	2,688	0.02
EUR	2,240,000	Netherlands Government Bond, 0.00%, 15/01/2038^	1,797	0.01
EUR	4,710,000	Netherlands Government Bond, 0.00%, 15/01/2052^	2,229	0.02
EUR	4,020,000	Netherlands Government Bond, 0.25%, 15/07/2029^	4,387	0.03
EUR	3,100,000	Netherlands Government Bond, 0.50%, 15/07/2032^	3,166	0.03
EUR	3,020,000	Netherlands Government Bond, 0.50%, 15/01/2040	2,443	0.02
EUR	4,470,000	Netherlands Government Bond, 0.75%, 15/07/2027^	5,148	0.04
EUR	1,980,000	Netherlands Government Bond, 0.75%, 15/07/2028^	2,242	0.02
EUR	2,833,000	Netherlands Government Bond, 2.00%, 15/01/2054	2,409	0.02
EUR	2,400,000	Netherlands Government Bond, 2.50%, 15/01/2030	2,826	0.02
EUR	1,610,000	Netherlands Government Bond, 2.50%, 15/01/2033^	1,863	0.02
EUR	660,000	Netherlands Government Bond, 2.50%, 15/07/2033	760	0.01
EUR	2,680,000	Netherlands Government Bond, 2.50%, 15/07/2034^	3,057	0.02
EUR	2,950,000	Netherlands Government Bond, 2.50%, 15/07/2035	3,332	0.03
EUR	4,300,000	Netherlands Government Bond, 2.75%, 15/01/2047^	4,505	0.04
EUR	400,000	Netherlands Government Bond, 3.25%, 15/01/2044	459	0.00
EUR	850,000	Netherlands Government Bond, 3.50%, 15/01/2056	982	0.01
EUR	4,527,000	Netherlands Government Bond, 3.75%, 15/01/2042^	5,571	0.04
EUR	1,443,000	Netherlands Government Bond, 4.00%, 15/01/2037^	1,838	0.02
EUR	554,000	Netherlands Government Bond, 5.50%, 15/01/2028^	694	0.01
		Total Netherlands	**85,281**	**0.65**
		New Zealand (30 June 2025: 0.17%)		
EUR	200,000	Auckland Council, 0.25%, 17/11/2031	201	0.00
Government debt instruments (continued)				
		New Zealand (continued)		
EUR	200,000	Auckland Council, 3.00%, 18/03/2034	228	0.00
AUD	200,000	Auckland Council, 4.60%, 28/06/2030	131	0.00
NZD	650,000	Housing New Zealand Ltd., 2.18%, 24/04/2030	350	0.00
NZD	750,000	Housing New Zealand Ltd., 4.42%, 15/10/2027	441	0.00
NZD	4,440,000	New Zealand Government Bond, 0.25%, 15/05/2028	2,386	0.02
NZD	2,243,000	New Zealand Government Bond, 1.50%, 15/05/2031	1,141	0.01
NZD	2,537,000	New Zealand Government Bond, 1.75%, 15/05/2041	966	0.01
NZD	3,880,000	New Zealand Government Bond, 2.00%, 15/05/2032	1,975	0.02
NZD	300,000	New Zealand Government Bond, 2.75%, 15/04/2037	144	0.00
NZD	920,000	New Zealand Government Bond, 2.75%, 15/05/2051	350	0.00
NZD	2,986,000	New Zealand Government Bond, 3.00%, 20/04/2029	1,694	0.01
NZD	3,580,000	New Zealand Government Bond, 3.50%, 14/04/2033	1,972	0.02
NZD	1,840,000	New Zealand Government Bond, 4.25%, 15/05/2034	1,055	0.01
NZD	1,040,000	New Zealand Government Bond, 4.25%, 15/05/2036	585	0.01
NZD	2,781,000	New Zealand Government Bond, 4.50%, 15/04/2027	1,635	0.01
NZD	6,360,000	New Zealand Government Bond, 4.50%, 15/05/2030	3,777	0.03
NZD	3,470,000	New Zealand Government Bond, 4.50%, 15/05/2035	2,010	0.02
NZD	910,000	New Zealand Government Bond, 5.00%, 15/05/2054	510	0.00
NZD	225,000	New Zealand Local Government Funding Agency Bond, 2.25%, 15/05/2028	126	0.00
NZD	950,000	New Zealand Local Government Funding Agency Bond, 3.00%, 15/05/2035	477	0.00
AUD	650,000	New Zealand Local Government Funding Agency Bond, 4.40%, 08/09/2027	434	0.00
AUD	300,000	New Zealand Local Government Funding Agency Bond, 4.70%, 01/08/2028	201	0.00
AUD	1,050,000	New Zealand Local Government Funding Agency Bond, 5.00%, 08/03/2034	689	0.01
		Total New Zealand	**23,478**	**0.18**
		Norway (30 June 2025: 0.11%)		
NOK	30,000,000	City of Oslo, 4.37%, 23/10/2035	2,966	0.02
EUR	200,000	Kommunalbanken AS, 0.05%, 24/10/2029	213	0.00
EUR	500,000	Kommunalbanken AS, 0.63%, 20/04/2026	585	0.01
GBP	100,000	Kommunalbanken AS, 0.63%, 15/12/2026^	131	0.00
USD	200,000	Kommunalbanken AS, 1.13%, 14/06/2030	178	0.00
EUR	100,000	Kommunalbanken AS, 2.63%, 05/11/2031	115	0.00
EUR	300,000	Kommunalbanken AS, 2.63%, 12/02/2032	345	0.00
EUR	200,000	Kommunalbanken AS, 2.75%, 29/11/2027	237	0.00
EUR	300,000	Kommunalbanken AS, 2.87%, 25/04/2029	355	0.00
USD	1,000,000	Kommunalbanken AS, 3.62%, 04/09/2029	997	0.01
GBP	200,000	Kommunalbanken AS, 4.00%, 13/02/2026^	269	0.00
AUD	2,058,000	Kommunalbanken AS, 4.00%, 24/09/2030	1,329	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Norway (continued)		
GBP	300,000	Kommunalbanken AS, 4.12%, 22/07/2027	405	0.00
USD	942,000	Kommunalbanken AS, 4.25%, 24/01/2029	958	0.01
GBP	400,000	Kommunalbanken AS, 4.37%, 23/10/2028	544	0.00
USD	918,000	Kommunalbanken AS, 4.62%, 10/09/2027	933	0.01
NOK	9,220,000	Norway Government Bond, 1.25%, 17/09/2031^	789	0.01
NOK	15,340,000	Norway Government Bond, 1.38%, 19/08/2030^	1,360	0.01
NOK	2,210,000	Norway Government Bond, 1.75%, 06/09/2029	203	0.00
NOK	7,530,000	Norway Government Bond, 2.00%, 26/04/2028	716	0.01
NOK	7,140,000	Norway Government Bond, 2.13%, 18/05/2032^	634	0.01
NOK	10,000,000	Norway Government Bond, 3.00%, 15/08/2033^	923	0.01
NOK	1,000,000	Norway Government Bond, 3.50%, 06/10/2042^	91	0.00
NOK	12,230,000	Norway Government Bond, 3.62%, 13/04/2034	1,173	0.01
NOK	4,400,000	Norway Government Bond, 3.62%, 31/05/2039	412	0.00
		Total Norway	**16,861**	**0.13**
		Oman (30 June 2025: 0.00%)		
USD	200,000	Oman Government International Bond, 6.25%, 25/01/2031	214	0.00
USD	400,000	Oman Government International Bond, 6.50%, 08/03/2047	428	0.00
USD	400,000	Oman Government International Bond, 7.00%, 25/01/2051	455	0.01
USD	200,000	Oman Sovereign Sukuk Co., 4.53%, 17/04/2033^	199	0.00
		Total Oman	**1,296**	**0.01**
		Panama (30 June 2025: 0.04%)		
USD	450,000	Panama Bonos del Tesoro, 6.38%, 25/07/2033	463	0.00
USD	600,000	Panama Government International Bond, 2.25%, 29/09/2032	495	0.01
USD	500,000	Panama Government International Bond, 3.16%, 23/01/2030	468	0.01
USD	400,000	Panama Government International Bond, 3.30%, 19/01/2033	351	0.00
USD	200,000	Panama Government International Bond, 3.87%, 23/07/2060	132	0.00
USD	500,000	Panama Government International Bond, 3.88%, 17/03/2028	491	0.01
USD	200,000	Panama Government International Bond, 4.30%, 29/04/2053^	150	0.00
USD	200,000	Panama Government International Bond, 4.50%, 15/05/2047^	159	0.00
USD	200,000	Panama Government International Bond, 4.50%, 16/04/2050^	154	0.00
USD	300,000	Panama Government International Bond, 4.50%, 01/04/2056^	225	0.00
USD	200,000	Panama Government International Bond, 4.50%, 19/01/2063^	149	0.00
USD	800,000	Panama Government International Bond, 6.40%, 14/02/2035^	843	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Panama (continued)		
USD	150,000	Panama Government International Bond, 6.70%, 26/01/2036	161	0.00
USD	200,000	Panama Government International Bond, 6.85%, 28/03/2054^	209	0.00
USD	200,000	Panama Government International Bond, 6.88%, 31/01/2036^	217	0.00
USD	200,000	Panama Government International Bond, 7.50%, 01/03/2031	222	0.00
USD	400,000	Panama Government International Bond, 7.87%, 01/03/2057	466	0.00
USD	400,000	Panama Government International Bond, 8.00%, 01/03/2038	467	0.01
USD	150,000	Panama Government International Bond, 8.87%, 30/09/2027	161	0.00
USD	50,000	Panama Government International Bond, 9.37%, 01/04/2029	57	0.00
		Total Panama	**6,040**	**0.05**
		Paraguay (30 June 2025: 0.00%)		
USD	200,000	Paraguay Government International Bond, 5.85%, 21/08/2033	212	0.00
USD	200,000	Paraguay Government International Bond, 6.00%, 09/02/2036	214	0.00
		Total Paraguay	**426**	**0.00**
		People's Republic of China (30 June 2025: 9.61%)		
CNY	28,000,000	Agricultural Development Bank of China, 1.88%, 03/09/2029	4,027	0.03
CNY	9,200,000	Agricultural Development Bank of China, 2.09%, 26/09/2034	1,326	0.01
CNY	42,000,000	Agricultural Development Bank of China, 2.22%, 09/04/2029	6,107	0.05
CNY	10,000,000	Agricultural Development Bank of China, 2.30%, 04/07/2034	1,464	0.01
CNY	39,000,000	Agricultural Development Bank of China, 2.47%, 02/04/2034	5,779	0.04
CNY	62,600,000	Agricultural Development Bank of China, 2.50%, 24/08/2027	9,085	0.07
CNY	141,000,000	Agricultural Development Bank of China, 2.57%, 13/09/2028	20,650	0.16
CNY	19,000,000	Agricultural Development Bank of China, 2.74%, 23/02/2027	2,754	0.02
CNY	7,000,000	Agricultural Development Bank of China, 2.83%, 11/08/2029	1,039	0.01
CNY	128,800,000	Agricultural Development Bank of China, 2.83%, 16/06/2033	19,533	0.15
CNY	61,300,000	Agricultural Development Bank of China, 2.85%, 20/10/2033	9,322	0.07
CNY	125,000,000	Agricultural Development Bank of China, 2.90%, 08/03/2028	18,359	0.14
CNY	31,700,000	Agricultural Development Bank of China, 2.96%, 17/04/2030	4,756	0.04
CNY	29,000,000	Agricultural Development Bank of China, 2.97%, 14/10/2032	4,431	0.03
CNY	133,100,000	Agricultural Development Bank of China, 3.06%, 06/06/2032	20,376	0.16
CNY	35,000,000	Agricultural Development Bank of China, 3.10%, 27/02/2033	5,395	0.04
CNY	86,500,000	Agricultural Development Bank of China, 3.30%, 05/11/2031	13,350	0.10

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		People's Republic of China (continued)		
CNY	29,000,000	Agricultural Development Bank of China, 3.52%, 24/05/2031	4,503	0.03
CNY	85,000,000	Agricultural Development Bank of China, 3.74%, 12/07/2029	12,989	0.10
CNY	72,000,000	Agricultural Development Bank of China, 3.75%, 25/01/2029	10,915	0.08
CNY	8,000,000	Agricultural Development Bank of China, 3.85%, 06/01/2027	1,171	0.01
CNY	10,000,000	Agricultural Development Bank of China, 4.65%, 11/05/2028	1,529	0.01
CNY	18,000,000	China Development Bank/Hong Kong, 1.47%, 14/02/2028	2,566	0.02
USD	200,000	China Development Bank/Hong Kong, 1.63%, 27/10/2030	181	0.00
CNY	35,600,000	China Development Bank/Hong Kong, 1.80%, 02/09/2027	5,109	0.04
USD	200,000	China Development Bank/Hong Kong, 2.00%, 16/02/2027	196	0.00
CNY	16,200,000	China Development Bank/Hong Kong, 2.00%, 12/04/2027	2,329	0.02
CNY	44,300,000	China Development Bank/Hong Kong, 2.35%, 06/05/2034	6,510	0.05
CNY	67,100,000	China Development Bank/Hong Kong, 2.63%, 08/01/2034	10,053	0.08
CNY	24,400,000	China Development Bank/Hong Kong, 2.64%, 08/01/2031	3,634	0.03
CNY	39,500,000	China Development Bank/Hong Kong, 2.68%, 13/09/2029	5,840	0.04
CNY	120,400,000	China Development Bank/Hong Kong, 2.69%, 11/09/2033	18,112	0.14
CNY	140,900,000	China Development Bank/Hong Kong, 2.77%, 24/10/2032	21,263	0.16
CNY	198,000,000	China Development Bank/Hong Kong, 2.82%, 22/05/2033	30,037	0.23
CNY	33,000,000	China Development Bank/Hong Kong, 2.96%, 18/07/2032	5,029	0.04
CNY	46,800,000	China Development Bank/Hong Kong, 2.98%, 22/04/2032	7,128	0.05
CNY	90,000,000	China Development Bank/Hong Kong, 3.00%, 17/01/2032	13,692	0.10
CNY	161,800,000	China Development Bank/Hong Kong, 3.02%, 06/03/2033	24,828	0.19
CNY	71,800,000	China Development Bank/Hong Kong, 3.07%, 10/03/2030	10,806	0.08
CNY	8,000,000	China Development Bank/Hong Kong, 3.09%, 09/08/2028	1,186	0.01
CNY	60,000,000	China Development Bank/Hong Kong, 3.09%, 18/06/2030	9,060	0.07
CNY	111,800,000	China Development Bank/Hong Kong, 3.12%, 13/09/2031	17,068	0.13
USD	200,000	China Development Bank/Hong Kong, 3.37%, 24/01/2027	199	0.00
EUR	150,000	China Development Bank/Hong Kong, 3.37%, 16/04/2027	178	0.00
CNY	12,000,000	China Development Bank/Hong Kong, 3.40%, 08/01/2028	1,776	0.01
CNY	28,000,000	China Development Bank/Hong Kong, 3.41%, 07/06/2031	4,327	0.03
CNY	12,000,000	China Development Bank/Hong Kong, 3.45%, 20/09/2029	1,821	0.01
CNY	164,400,000	China Development Bank/Hong Kong, 3.48%, 08/01/2029	24,740	0.19

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		People's Republic of China (continued)		
CNY	46,500,000	China Development Bank/Hong Kong, 3.65%, 21/05/2029	7,069	0.05
CNY	79,600,000	China Development Bank/Hong Kong, 3.66%, 01/03/2031	12,406	0.09
CNY	67,800,000	China Development Bank/Hong Kong, 3.70%, 20/10/2030	10,547	0.08
CNY	58,600,000	China Development Bank/Hong Kong, 3.80%, 25/01/2036	9,734	0.07
USD	200,000	China Development Bank/Hong Kong, 4.00%, 24/01/2037	197	0.00
CNY	47,100,000	China Development Bank/Hong Kong, 4.04%, 10/04/2027	6,943	0.05
CNY	62,000,000	China Development Bank/Hong Kong, 4.04%, 06/07/2028	9,383	0.07
CNY	85,500,000	China Development Bank/Hong Kong, 4.24%, 24/08/2027	12,747	0.10
CNY	69,000,000	China Development Bank/Hong Kong, 4.88%, 09/02/2028	10,530	0.08
CNY	54,500,000	China Government Bond, 1.42%, 15/11/2027	7,814	0.06
CNY	46,900,000	China Government Bond, 1.43%, 25/01/2030	6,678	0.05
CNY	266,900,000	China Government Bond, 1.49%, 25/12/2031	37,711	0.29
CNY	67,000,000	China Government Bond, 1.62%, 15/08/2027	9,635	0.07
CNY	61,600,000	China Government Bond, 1.74%, 15/10/2029	8,893	0.07
CNY	168,000,000	China Government Bond, 1.85%, 15/05/2027	24,207	0.18
CNY	40,500,000	China Government Bond, 1.87%, 15/09/2031	5,852	0.05
CNY	148,400,000	China Government Bond, 1.91%, 15/07/2029	21,530	0.16
CNY	81,000,000	China Government Bond, 2.05%, 15/04/2029	11,808	0.09
CNY	17,000,000	China Government Bond, 2.11%, 25/08/2034	2,487	0.02
CNY	20,000,000	China Government Bond, 2.12%, 25/06/2031	2,929	0.02
CNY	37,400,000	China Government Bond, 2.27%, 25/05/2034	5,538	0.04
CNY	332,500,000	China Government Bond, 2.28%, 25/03/2031	49,098	0.37
CNY	198,500,000	China Government Bond, 2.35%, 25/02/2034	29,543	0.22
CNY	138,700,000	China Government Bond, 2.37%, 20/01/2027	20,065	0.15
CNY	20,000,000	China Government Bond, 2.37%, 15/01/2029	2,943	0.02
CNY	10,000,000	China Government Bond, 2.40%, 15/07/2028	1,468	0.01
CNY	105,000,000	China Government Bond, 2.44%, 15/10/2027	15,311	0.12
CNY	13,500,000	China Government Bond, 2.48%, 15/04/2027	1,960	0.02
CNY	173,600,000	China Government Bond, 2.50%, 25/07/2027	25,292	0.19
CNY	317,600,000	China Government Bond, 2.52%, 25/08/2033	47,822	0.36
CNY	86,500,000	China Government Bond, 2.60%, 01/09/2032	13,053	0.10

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		People's Republic of China (continued)		
CNY	240,000,000	China Government Bond, 2.62%, 15/04/2028	35,324	0.27
CNY	37,000,000	China Government Bond, 2.62%, 25/09/2029	5,505	0.04
CNY	86,100,000	China Government Bond, 2.64%, 15/01/2028	12,642	0.10
CNY	7,600,000	China Government Bond, 2.65%, 25/03/2074	1,161	0.01
CNY	304,010,000	China Government Bond, 2.67%, 25/05/2033	46,211	0.35
CNY	14,500,000	China Government Bond, 2.67%, 25/11/2033	2,209	0.02
CNY	397,900,000	China Government Bond, 2.68%, 21/05/2030	59,652	0.45
CNY	129,000,000	China Government Bond, 2.75%, 15/06/2029	19,255	0.15
CNY	239,600,000	China Government Bond, 2.75%, 17/02/2032	36,371	0.28
CNY	133,600,000	China Government Bond, 2.80%, 24/03/2029	19,936	0.15
CNY	27,100,000	China Government Bond, 2.85%, 04/06/2027	3,963	0.03
CNY	59,800,000	China Government Bond, 2.89%, 18/11/2031	9,161	0.07
CNY	133,400,000	China Government Bond, 3.12%, 25/10/2052	22,016	0.17
CNY	178,880,000	China Government Bond, 3.19%, 15/04/2053	29,946	0.23
CNY	64,700,000	China Government Bond, 3.27%, 25/03/2073	11,451	0.09
CNY	39,100,000	China Government Bond, 3.32%, 15/04/2052	6,654	0.05
CNY	94,900,000	China Government Bond, 3.39%, 16/03/2050	16,164	0.12
CNY	36,200,000	China Government Bond, 3.53%, 18/10/2051	6,355	0.05
CNY	70,600,000	China Government Bond, 3.72%, 12/04/2051	12,744	0.10
CNY	17,740,000	China Government Bond, 3.73%, 25/05/2070	3,469	0.03
CNY	10,000,000	China Government Bond, 3.76%, 22/03/2071	1,963	0.02
CNY	53,900,000	China Government Bond, 3.81%, 14/09/2050	9,809	0.08
CNY	19,100,000	China Government Bond, 3.86%, 22/07/2049	3,466	0.03
CNY	1,300,000	China Government Bond, 3.97%, 23/07/2048	239	0.00
CNY	7,600,000	China Government Bond, 4.05%, 24/07/2047	1,409	0.01
CNY	2,500,000	China Government Bond, 4.50%, 23/06/2041	478	0.00
CNY	44,700,000	China Government Bonds, 1.61%, 15/02/2035	6,265	0.05
EUR	300,000	China Government International Bond, 0.13%, 12/11/2026	346	0.00
EUR	200,000	China Government International Bond, 0.13%, 17/11/2028	220	0.00
EUR	225,000	China Government International Bond, 0.25%, 25/11/2030	235	0.00
EUR	100,000	China Government International Bond, 0.50%, 12/11/2031	104	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		People's Republic of China (continued)		
EUR	400,000	China Government International Bond, 0.63%, 17/11/2033	398	0.00
EUR	200,000	China Government International Bond, 0.63%, 25/11/2035	190	0.00
EUR	200,000	China Government International Bond, 1.00%, 12/11/2039	180	0.00
USD	200,000	China Government International Bond, 1.20%, 21/10/2030^	181	0.00
USD	300,000	China Government International Bond, 2.13%, 03/12/2029^	287	0.00
EUR	250,000	China Government International Bond, 2.50%, 09/10/2027	294	0.00
USD	200,000	China Government International Bond, 2.50%, 26/10/2051	144	0.00
EUR	250,000	China Government International Bond, 2.62%, 09/10/2031	293	0.00
EUR	100,000	China Government International Bond, 2.63%, 25/11/2032	117	0.00
USD	200,000	China Government International Bond, 2.75%, 03/12/2039	177	0.00
USD	203,000	China Government International Bond, 3.50%, 19/10/2028^	204	0.00
USD	200,000	China Government International Bond, 3.62%, 13/11/2028	202	0.00
USD	200,000	China Government International Bond, 3.75%, 13/11/2030	202	0.00
USD	200,000	China Government International Bond, 4.00%, 19/10/2048^	192	0.00
USD	1,000,000	China Government International Bond, 4.12%, 20/11/2027^	1,018	0.01
USD	1,000,000	China Government International Bond, 4.25%, 20/11/2029^	1,035	0.01
CNY	23,300,000	Export-Import Bank of China, 2.44%, 12/04/2034	3,445	0.03
EUR	200,000	Export-Import Bank of China, 2.62%, 05/11/2027	235	0.00
CNY	43,700,000	Export-Import Bank of China, 2.85%, 07/07/2033	6,639	0.05
USD	800,000	Export-Import Bank of China, 2.87%, 26/04/2026	797	0.01
CNY	118,300,000	Export-Import Bank of China, 2.87%, 06/02/2028	17,347	0.13
CNY	71,900,000	Export-Import Bank of China, 2.90%, 19/08/2032	10,919	0.08
CNY	11,100,000	Export-Import Bank of China, 2.92%, 17/04/2030	1,662	0.01
CNY	83,600,000	Export-Import Bank of China, 3.10%, 13/02/2033	12,881	0.10
CNY	57,000,000	Export-Import Bank of China, 3.18%, 11/03/2032	8,769	0.07
USD	200,000	Export-Import Bank of China, 3.25%, 28/11/2027	198	0.00
CNY	66,000,000	Export-Import Bank of China, 3.26%, 24/02/2027	9,619	0.07
USD	200,000	Export-Import Bank of China, 3.37%, 14/03/2027	199	0.00
CNY	59,800,000	Export-Import Bank of China, 3.38%, 16/07/2031	9,239	0.07
CNY	8,300,000	Export-Import Bank of China, 3.86%, 20/05/2029	1,270	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		People's Republic of China (continued)		
CNY	26,200,000	Export-Import Bank of China, 4.89%, 26/03/2028	4,008	0.03
		Total People's Republic of China	**1,314,785**	**9.96**
		Peru (30 June 2025: 0.08%)		
USD	200,000	Corp. Financiera de Desarrollo SA, 2.40%, 28/09/2027	193	0.00
USD	200,000	Corp. Financiera de Desarrollo SA, 5.95%, 30/04/2029^	208	0.00
USD	200,000	Fondo MIVIVIENDA SA, 4.63%, 12/04/2027	201	0.00
PEN	3,700,000	Peru Government Bond, 5.35%, 12/08/2040	977	0.01
PEN	8,000,000	Peru Government Bond, 5.40%, 12/08/2034	2,372	0.02
PEN	3,920,000	Peru Government Bond, 5.94%, 12/02/2029	1,222	0.01
PEN	1,660,000	Peru Government Bond, 6.71%, 12/02/2055	521	0.01
PEN	5,150,000	Peru Government Bond, 6.85%, 12/08/2035	1,650	0.01
PEN	4,000,000	Peru Government Bond, 7.30%, 12/08/2033	1,356	0.01
PEN	2,000,000	Peru Government Bond, 7.60%, 12/08/2039	650	0.01
EUR	100,000	Peru Government International Bond, 1.25%, 11/03/2033	99	0.00
USD	375,000	Peru Government International Bond, 1.86%, 01/12/2032^	310	0.00
EUR	200,000	Peru Government International Bond, 1.95%, 17/11/2036^	192	0.00
USD	150,000	Peru Government International Bond, 2.78%, 23/01/2031^	139	0.00
USD	700,000	Peru Government International Bond, 2.78%, 01/12/2060	381	0.01
USD	70,000	Peru Government International Bond, 2.84%, 20/06/2030	66	0.00
USD	350,000	Peru Government International Bond, 3.00%, 15/01/2034	305	0.00
USD	300,000	Peru Government International Bond, 3.23%, 28/07/2121	164	0.00
USD	250,000	Peru Government International Bond, 3.30%, 11/03/2041	193	0.00
USD	450,000	Peru Government International Bond, 3.55%, 10/03/2051	316	0.00
USD	175,000	Peru Government International Bond, 3.60%, 15/01/2072^	111	0.00
EUR	400,000	Peru Government International Bond, 3.75%, 01/03/2030	480	0.01
USD	110,000	Peru Government International Bond, 4.13%, 25/08/2027	110	0.00
USD	200,000	Peru Government International Bond, 5.38%, 08/02/2035	204	0.00
USD	264,000	Peru Government International Bond, 5.50%, 30/03/2036	269	0.00
USD	307,000	Peru Government International Bond, 5.63%, 18/11/2050^	300	0.00
USD	400,000	Peru Government International Bond, 5.87%, 08/08/2054	396	0.01
USD	200,000	Peru Government International Bond, 6.20%, 30/06/2055^	206	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Peru (continued)		
USD	150,000	Peru Government International Bond, 6.55%, 14/03/2037	166	0.00
USD	150,000	Peru Government International Bond, 8.75%, 21/11/2033	189	0.00
		Total Peru	**13,946**	**0.11**
		Philippines (30 June 2025: 0.06%)		
USD	150,000	Bangko Sentral ng Pilipinas International Bond, 8.60%, 15/06/2027	160	0.00
EUR	200,000	Philippines Government International Bond, 0.70%, 03/02/2029	219	0.00
EUR	100,000	Philippines Government International Bond, 1.20%, 28/04/2033	100	0.00
USD	200,000	Philippines Government International Bond, 1.65%, 10/06/2031	174	0.00
EUR	100,000	Philippines Government International Bond, 1.75%, 28/04/2041	85	0.00
USD	200,000	Philippines Government International Bond, 1.95%, 06/01/2032^	174	0.00
USD	200,000	Philippines Government International Bond, 2.46%, 05/05/2030^	186	0.00
USD	200,000	Philippines Government International Bond, 2.65%, 10/12/2045	132	0.00
USD	200,000	Philippines Government International Bond, 2.95%, 05/05/2045	140	0.00
USD	400,000	Philippines Government International Bond, 3.20%, 06/07/2046	287	0.00
USD	400,000	Philippines Government International Bond, 3.23%, 29/03/2027^	396	0.00
USD	200,000	Philippines Government International Bond, 3.56%, 29/09/2032	189	0.00
EUR	450,000	Philippines Government International Bond, 3.63%, 04/02/2032	535	0.01
USD	200,000	Philippines Government International Bond, 3.70%, 01/03/2041	167	0.00
USD	200,000	Philippines Government International Bond, 3.70%, 02/02/2042	165	0.00
USD	235,000	Philippines Government International Bond, 3.75%, 14/01/2029	232	0.00
USD	200,000	Philippines Government International Bond, 3.95%, 20/01/2040	177	0.00
USD	200,000	Philippines Government International Bond, 4.20%, 29/03/2047	167	0.00
USD	200,000	Philippines Government International Bond, 4.38%, 05/03/2030	202	0.00
USD	200,000	Philippines Government International Bond, 4.62%, 17/07/2028	202	0.00
USD	400,000	Philippines Government International Bond, 4.75%, 05/03/2035^	401	0.01
USD	400,000	Philippines Government International Bond, 5.00%, 17/07/2033	410	0.01
USD	200,000	Philippines Government International Bond, 5.00%, 13/01/2037^	202	0.00
USD	200,000	Philippines Government International Bond, 5.17%, 13/10/2027	204	0.00
USD	200,000	Philippines Government International Bond, 5.17%, 05/09/2049	190	0.00
USD	200,000	Philippines Government International Bond, 5.25%, 14/05/2034	208	0.00
USD	400,000	Philippines Government International Bond, 5.50%, 04/02/2035^	422	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Philippines (continued)		
USD	200,000	Philippines Government International Bond, 5.50%, 17/01/2048^	200	0.00
USD	200,000	Philippines Government International Bond, 5.60%, 14/05/2049	202	0.00
USD	200,000	Philippines Government International Bond, 5.61%, 13/04/2033^	212	0.00
USD	400,000	Philippines Government International Bond, 5.90%, 04/02/2050^	421	0.01
USD	100,000	Philippines Government International Bond, 6.37%, 15/01/2032^	110	0.00
USD	250,000	Philippines Government International Bond, 6.37%, 23/10/2034	280	0.00
USD	100,000	Philippines Government International Bond, 7.75%, 14/01/2031	116	0.00
USD	200,000	Philippines Government International Bond, 9.50%, 02/02/2030	240	0.00
USD	400,000	ROP Sukuk Trust, 5.04%, 06/06/2029^	410	0.01
		Total Philippines	**8,317**	**0.06**
		Poland (30 June 2025: 0.35%)		
EUR	100,000	Bank Gospodarstwa Krajowego, 0.50%, 08/07/2031	102	0.00
EUR	100,000	Bank Gospodarstwa Krajowego, 1.63%, 30/04/2028	115	0.00
EUR	200,000	Bank Gospodarstwa Krajowego, 3.00%, 30/05/2029	237	0.00
EUR	400,000	Bank Gospodarstwa Krajowego, 3.25%, 18/03/2030	476	0.00
EUR	100,000	Bank Gospodarstwa Krajowego, 3.88%, 13/03/2035	118	0.00
EUR	600,000	Bank Gospodarstwa Krajowego, 4.00%, 13/03/2032	732	0.01
EUR	200,000	Bank Gospodarstwa Krajowego, 4.25%, 18/03/2037	239	0.00
EUR	200,000	Bank Gospodarstwa Krajowego, 4.25%, 13/09/2044^	227	0.00
EUR	200,000	Bank Gospodarstwa Krajowego, 4.37%, 13/03/2039^	237	0.00
EUR	100,000	Bank Gospodarstwa Krajowego, 5.12%, 22/02/2033	130	0.00
USD	400,000	Bank Gospodarstwa Krajowego, 5.37%, 22/05/2033	412	0.00
USD	200,000	Bank Gospodarstwa Krajowego, 5.75%, 09/07/2034	210	0.00
USD	200,000	Bank Gospodarstwa Krajowego, 6.25%, 31/10/2028	211	0.00
USD	300,000	Bank Gospodarstwa Krajowego, 6.25%, 09/07/2054	310	0.00
PLN	500,000	Republic of Poland Government Bond, 0.00%, 25/01/2027	134	0.00
PLN	3,000,000	Republic of Poland Government Bond, 0.25%, 25/10/2026^	815	0.01
PLN	37,100,000	Republic of Poland Government Bond, 1.25%, 25/10/2030	8,911	0.07
PLN	7,700,000	Republic of Poland Government Bond, 1.75%, 25/04/2032^	1,813	0.02
PLN	2,000,000	Republic of Poland Government Bond, 2.50%, 25/07/2026	554	0.01
PLN	1,500,000	Republic of Poland Government Bond, 2.75%, 25/04/2028^	408	0.00
PLN	10,170,000	Republic of Poland Government Bond, 2.75%, 25/10/2029^	2,682	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Poland (continued)		
PLN	8,870,000	Republic of Poland Government Bond, 3.75%, 25/05/2027	2,472	0.02
PLN	5,350,000	Republic of Poland Government Bond, 4.00%, 25/04/2047	1,264	0.01
PLN	1,500,000	Republic of Poland Government Bond, 4.50%, 25/01/2031	416	0.00
PLN	5,340,000	Republic of Poland Government Bond, 4.75%, 25/07/2029	1,511	0.01
PLN	6,750,000	Republic of Poland Government Bond, 5.00%, 25/10/2034	1,873	0.02
PLN	24,460,000	Republic of Poland Government Bond, 5.00%, 25/10/2035	6,721	0.05
PLN	11,890,000	Republic of Poland Government Bond, 6.00%, 25/10/2033	3,536	0.03
PLN	20,060,000	Republic of Poland Government Bond, 7.50%, 25/07/2028	6,065	0.05
EUR	50,000	Republic of Poland Government International Bond, 1.00%, 25/10/2028	56	0.00
EUR	300,000	Republic of Poland Government International Bond, 1.00%, 07/03/2029^	336	0.00
EUR	100,000	Republic of Poland Government International Bond, 1.38%, 22/10/2027	116	0.00
EUR	50,000	Republic of Poland Government International Bond, 1.50%, 19/01/2026	59	0.00
EUR	100,000	Republic of Poland Government International Bond, 2.00%, 25/10/2046	82	0.00
EUR	150,000	Republic of Poland Government International Bond, 2.00%, 08/03/2049	118	0.00
EUR	75,000	Republic of Poland Government International Bond, 2.38%, 18/01/2036	79	0.00
EUR	400,000	Republic of Poland Government International Bond, 2.75%, 25/05/2032^	459	0.00
EUR	550,000	Republic of Poland Government International Bond, 3.00%, 16/01/2030	653	0.01
EUR	300,000	Republic of Poland Government International Bond, 3.13%, 22/10/2031^	354	0.00
EUR	300,000	Republic of Poland Government International Bond, 3.13%, 07/07/2032	350	0.00
EUR	450,000	Republic of Poland Government International Bond, 3.63%, 29/11/2030	546	0.01
EUR	450,000	Republic of Poland Government International Bond, 3.63%, 11/01/2034^	536	0.01
EUR	100,000	Republic of Poland Government International Bond, 3.63%, 16/01/2035^	118	0.00
EUR	450,000	Republic of Poland Government International Bond, 3.87%, 14/02/2033	548	0.01
EUR	350,000	Republic of Poland Government International Bond, 3.87%, 22/10/2039	401	0.00
EUR	300,000	Republic of Poland Government International Bond, 3.88%, 07/07/2037	351	0.00
EUR	200,000	Republic of Poland Government International Bond, 4.12%, 11/01/2044^	229	0.00
EUR	350,000	Republic of Poland Government International Bond, 4.25%, 14/02/2043	408	0.00
USD	225,000	Republic of Poland Government International Bond, 4.62%, 18/03/2029	229	0.00
USD	500,000	Republic of Poland Government International Bond, 4.87%, 12/02/2030	515	0.01
USD	350,000	Republic of Poland Government International Bond, 4.87%, 04/10/2033	355	0.00
USD	450,000	Republic of Poland Government International Bond, 5.12%, 18/09/2034	460	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Poland (continued)		
USD	800,000	Republic of Poland Government International Bond, 5.37%, 12/02/2035	829	0.01
USD	100,000	Republic of Poland Government International Bond, 5.50%, 16/11/2027	103	0.00
USD	200,000	Republic of Poland Government International Bond, 5.50%, 04/04/2053^	191	0.00
USD	750,000	Republic of Poland Government International Bond, 5.50%, 18/03/2054	716	0.01
USD	200,000	Republic of Poland Government International Bond, 5.75%, 16/11/2032	214	0.00
		Total Poland	**52,342**	**0.40**
		Portugal (30 June 2025: 0.23%)		
EUR	1,800,000	Portugal Obrigacoes do Tesouro OT, 0.30%, 17/10/2031^	1,850	0.01
EUR	2,410,000	Portugal Obrigacoes do Tesouro OT, 0.48%, 18/10/2030^	2,577	0.02
EUR	1,020,000	Portugal Obrigacoes do Tesouro OT, 0.70%, 15/10/2027	1,170	0.01
EUR	850,000	Portugal Obrigacoes do Tesouro OT, 0.90%, 12/10/2035	810	0.01
EUR	1,040,000	Portugal Obrigacoes do Tesouro OT, 1.00%, 12/04/2052	648	0.01
EUR	1,834,000	Portugal Obrigacoes do Tesouro OT, 1.15%, 11/04/2042	1,496	0.01
EUR	1,170,000	Portugal Obrigacoes do Tesouro OT, 1.65%, 16/07/2032	1,283	0.01
EUR	2,580,000	Portugal Obrigacoes do Tesouro OT, 1.95%, 15/06/2029^	2,999	0.02
EUR	1,830,000	Portugal Obrigacoes do Tesouro OT, 2.13%, 17/10/2028^	2,149	0.02
EUR	1,140,000	Portugal Obrigacoes do Tesouro OT, 2.25%, 18/04/2034	1,266	0.01
EUR	1,585,000	Portugal Obrigacoes do Tesouro OT, 2.88%, 20/10/2034^	1,835	0.01
EUR	3,760,000	Portugal Obrigacoes do Tesouro OT, 3.00%, 15/06/2035^	4,364	0.03
EUR	510,000	Portugal Obrigacoes do Tesouro OT, 3.50%, 18/06/2038	603	0.00
EUR	1,239,000	Portugal Obrigacoes do Tesouro OT, 3.62%, 12/06/2054	1,368	0.01
EUR	800,000	Portugal Obrigacoes do Tesouro OT, 3.87%, 15/02/2030	994	0.01
EUR	730,000	Portugal Obrigacoes do Tesouro OT, 4.10%, 15/04/2037^	923	0.01
EUR	1,080,000	Portugal Obrigacoes do Tesouro OT, 4.10%, 15/02/2045	1,329	0.01
EUR	1,980,000	Portugal Obrigacoes do Tesouro OT, 4.12%, 14/04/2027	2,386	0.02
		Total Portugal	**30,050**	**0.23**
		Qatar (30 June 2025: 0.06%)		
USD	200,000	Global Sukuk Ventures, 4.25%, 10/11/2035	198	0.00
USD	200,000	Qatar Government International Bond, 3.25%, 02/06/2026	199	0.00
USD	1,000,000	Qatar Government International Bond, 3.75%, 16/04/2030	991	0.01
USD	600,000	Qatar Government International Bond, 4.00%, 14/03/2029^	601	0.00
USD	800,000	Qatar Government International Bond, 4.40%, 16/04/2050	707	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Qatar (continued)		
USD	400,000	Qatar Government International Bond, 4.50%, 27/02/2028^	405	0.00
USD	200,000	Qatar Government International Bond, 4.50%, 23/04/2028	203	0.00
USD	400,000	Qatar Government International Bond, 4.63%, 29/05/2029	409	0.00
USD	200,000	Qatar Government International Bond, 4.63%, 02/06/2046	185	0.00
USD	1,600,000	Qatar Government International Bond, 4.75%, 29/05/2034^	1,662	0.01
USD	850,000	Qatar Government International Bond, 4.82%, 14/03/2049	800	0.01
USD	600,000	Qatar Government International Bond, 4.87%, 27/02/2035^	629	0.01
USD	1,100,000	Qatar Government International Bond, 5.10%, 23/04/2048^	1,082	0.01
		Total Qatar	**8,071**	**0.06**
		Republic of South Korea (30 June 2025: 1.31%)		
USD	200,000	Export-Import Bank of Korea, 0.63%, 09/02/2026	199	0.00
USD	300,000	Export-Import Bank of Korea, 2.13%, 18/01/2032^	268	0.00
USD	350,000	Export-Import Bank of Korea, 2.38%, 21/04/2027	344	0.00
EUR	200,000	Export-Import Bank of Korea, 2.50%, 17/06/2028	235	0.00
USD	200,000	Export-Import Bank of Korea, 2.50%, 29/06/2041^	146	0.00
EUR	300,000	Export-Import Bank of Korea, 2.63%, 10/11/2030	348	0.00
USD	200,000	Export-Import Bank of Korea, 3.25%, 12/08/2026	199	0.00
EUR	200,000	Export-Import Bank of Korea, 3.50%, 07/06/2026	236	0.00
EUR	100,000	Export-Import Bank of Korea, 3.62%, 18/09/2027	120	0.00
EUR	300,000	Export-Import Bank of Korea, 3.62%, 07/06/2030^	363	0.00
USD	900,000	Export-Import Bank of Korea, 3.75%, 22/09/2030	892	0.01
USD	300,000	Export-Import Bank of Korea, 4.00%, 11/09/2027	301	0.00
USD	500,000	Export-Import Bank of Korea, 4.25%, 15/09/2027	504	0.01
USD	200,000	Export-Import Bank of Korea, 4.50%, 11/01/2029	203	0.00
USD	200,000	Export-Import Bank of Korea, 4.62%, 11/01/2027	202	0.00
GBP	100,000	Export-Import Bank of Korea, 4.62%, 22/07/2027	136	0.00
USD	200,000	Export-Import Bank of Korea, 4.62%, 14/01/2028^	203	0.00
USD	200,000	Export-Import Bank of Korea, 4.62%, 07/06/2033	204	0.00
USD	200,000	Export-Import Bank of Korea, 4.62%, 11/01/2034	204	0.00
USD	200,000	Export-Import Bank of Korea, 4.87%, 14/01/2030	207	0.00
USD	200,000	Export-Import Bank of Korea, 5.12%, 18/09/2028	207	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Republic of South Korea (continued)		
USD	400,000	Industrial Bank of Korea, 4.37%, 24/06/2030^	407	0.01
AUD	200,000	Industrial Bank of Korea, 4.83%, 27/02/2030	133	0.00
USD	350,000	Korea Development Bank, 0.80%, 19/07/2026	344	0.00
USD	200,000	Korea Development Bank, 1.63%, 19/01/2031	179	0.00
USD	200,000	Korea Development Bank, 2.00%, 25/10/2031^	179	0.00
EUR	700,000	Korea Development Bank, 2.38%, 04/09/2028	819	0.01
EUR	100,000	Korea Development Bank, 2.63%, 08/09/2027	118	0.00
USD	300,000	Korea Development Bank, 3.00%, 13/01/2026	300	0.00
EUR	100,000	Korea Development Bank, 3.38%, 23/05/2028	120	0.00
USD	200,000	Korea Development Bank, 3.75%, 16/09/2030	198	0.00
USD	200,000	Korea Development Bank, 4.12%, 16/10/2027	201	0.00
GBP	200,000	Korea Development Bank, 4.25%, 22/10/2028	270	0.00
USD	200,000	Korea Development Bank, 4.25%, 08/09/2032	201	0.00
USD	200,000	Korea Development Bank, 4.37%, 15/02/2028	202	0.00
GBP	100,000	Korea Development Bank, 4.50%, 31/01/2028	136	0.00
USD	200,000	Korea Development Bank, 4.50%, 15/02/2029	203	0.00
USD	300,000	Korea Development Bank, 4.62%, 15/02/2027	303	0.00
USD	200,000	Korea Development Bank, 4.62%, 03/02/2028	203	0.00
USD	200,000	Korea Development Bank, 4.75%, 26/06/2027	203	0.00
USD	200,000	Korea Development Bank, 4.87%, 03/02/2030	207	0.00
USD	200,000	Korea Development Bank, 5.62%, 23/10/2033	217	0.00
USD	400,000	Korea Electric Power Corp., 4.12%, 12/11/2030	400	0.00
USD	400,000	Korea Electric Power Corp., 4.87%, 31/01/2027	404	0.00
USD	200,000	Korea Electric Power Corp., 5.50%, 06/04/2028	207	0.00
USD	350,000	Korea Expressway Corp., 5.00%, 14/05/2027	355	0.00
USD	200,000	Korea Gas Corp., 2.00%, 13/07/2031	179	0.00
USD	300,000	Korea Gas Corp., 2.88%, 16/07/2029	289	0.00
USD	200,000	Korea Gas Corp., 3.13%, 20/07/2027	198	0.00
USD	200,000	Korea Gas Corp., 3.87%, 13/07/2027	200	0.00
USD	200,000	Korea Gas Corp., 4.87%, 05/07/2028	204	0.00
USD	200,000	Korea Gas Corp., 5.00%, 08/07/2029^	206	0.00
EUR	200,000	Korea Housing Finance Corp., 0.01%, 29/06/2026	232	0.00
EUR	100,000	Korea Housing Finance Corp., 1.96%, 19/07/2026	117	0.00
EUR	200,000	Korea Housing Finance Corp., 2.73%, 02/07/2028	236	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Republic of South Korea (continued)		
EUR	200,000	Korea Housing Finance Corp., 3.12%, 18/03/2029	238	0.00
EUR	200,000	Korea Housing Finance Corp., 3.71%, 11/04/2027	239	0.00
USD	300,000	Korea Housing Finance Corp., 4.12%, 12/03/2028	302	0.00
AUD	1,050,000	Korea Housing Finance Corp., 4.50%, 18/06/2030	686	0.01
USD	200,000	Korea Housing Finance Corp., 5.12%, 21/01/2030	208	0.00
USD	400,000	Korea Housing Finance Corp., 5.37%, 15/11/2026	405	0.00
USD	200,000	Korea Hydro & Nuclear Power Co. Ltd., 1.25%, 27/04/2026	198	0.00
USD	400,000	Korea Hydro & Nuclear Power Co. Ltd., 4.25%, 27/07/2027	402	0.00
USD	200,000	Korea Hydro & Nuclear Power Co. Ltd., 5.00%, 18/07/2028	205	0.00
EUR	100,000	Korea International Bond, 0.00%, 15/10/2026	115	0.00
USD	300,000	Korea International Bond, 1.00%, 16/09/2030^	264	0.00
EUR	100,000	Korea International Bond, 2.25%, 03/07/2028	117	0.00
USD	250,000	Korea International Bond, 2.75%, 19/01/2027	248	0.00
EUR	200,000	Korea International Bond, 2.88%, 03/07/2032	234	0.00
USD	200,000	Korea International Bond, 3.87%, 20/09/2048^	169	0.00
USD	200,000	Korea International Bond, 4.12%, 10/06/2044	180	0.00
AUD	900,000	Korea International Bond, 4.51%, 10/12/2029	598	0.01
EUR	200,000	Korea Land & Housing Corp., 2.38%, 19/11/2028	232	0.00
USD	200,000	Korea Land & Housing Corp., 4.25%, 22/10/2027	201	0.00
USD	200,000	Korea Mine Rehabilitation & Mineral Resources Corp., 1.75%, 15/04/2026	199	0.00
USD	200,000	Korea Mine Rehabilitation & Mineral Resources Corp., 4.12%, 20/04/2027	200	0.00
USD	200,000	Korea Mine Rehabilitation & Mineral Resources Corp., 5.12%, 08/05/2029	205	0.00
USD	200,000	Korea National Oil Corp., 1.25%, 07/04/2026	199	0.00
USD	200,000	Korea National Oil Corp., 1.63%, 05/10/2030	178	0.00
USD	200,000	Korea National Oil Corp., 2.50%, 24/10/2026	198	0.00
USD	200,000	Korea National Oil Corp., 4.12%, 30/09/2027	200	0.00
USD	200,000	Korea National Oil Corp., 4.12%, 29/09/2030	199	0.00
USD	400,000	Korea National Oil Corp., 4.87%, 03/04/2027	404	0.00
USD	300,000	Korea National Oil Corp., 4.87%, 03/04/2028	306	0.00
USD	200,000	Korea National Oil Corp., 4.87%, 03/04/2029^	205	0.00
USD	200,000	Korea National Oil Corp., 5.25%, 14/11/2026	202	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Republic of South Korea (continued)		
USD	200,000	Korea Railroad Corp., 4.37%, 27/05/2028	202	0.00
KRW	247,920,000	Korea Treasury Bond, 1.13%, 10/09/2039	130	0.00
KRW	3,900,000,000	Korea Treasury Bond, 1.38%, 10/12/2029	2,526	0.02
KRW	7,800,000,000	Korea Treasury Bond, 1.38%, 10/06/2030	4,991	0.04
KRW	4,878,200,000	Korea Treasury Bond, 1.50%, 10/12/2026	3,353	0.03
KRW	3,142,450,000	Korea Treasury Bond, 1.50%, 10/12/2030	2,005	0.02
KRW	2,226,570,000	Korea Treasury Bond, 1.50%, 10/09/2036	1,284	0.01
KRW	3,505,500,000	Korea Treasury Bond, 1.50%, 10/09/2040	1,899	0.02
KRW	8,163,720,000	Korea Treasury Bond, 1.50%, 10/03/2050	3,986	0.03
KRW	775,240,000	Korea Treasury Bond, 1.50%, 10/09/2066	332	0.00
KRW	1,850,000,000	Korea Treasury Bond, 1.63%, 10/09/2070	807	0.01
KRW	6,159,690,000	Korea Treasury Bond, 1.88%, 10/06/2029	4,105	0.03
KRW	3,070,450,000	Korea Treasury Bond, 1.88%, 10/09/2041	1,744	0.02
KRW	7,314,680,000	Korea Treasury Bond, 1.88%, 10/03/2051	3,847	0.03
KRW	2,000,000,000	Korea Treasury Bond, 2.00%, 10/06/2031	1,297	0.01
KRW	2,422,040,000	Korea Treasury Bond, 2.00%, 10/03/2046	1,343	0.01
KRW	3,821,110,000	Korea Treasury Bond, 2.00%, 10/03/2049	2,094	0.02
KRW	350,000,000	Korea Treasury Bond, 2.00%, 10/09/2068	175	0.00
KRW	1,650,000,000	Korea Treasury Bond, 2.13%, 10/06/2027	1,135	0.01
KRW	2,950,060,000	Korea Treasury Bond, 2.13%, 10/03/2047	1,668	0.01
KRW	5,145,350,000	Korea Treasury Bond, 2.25%, 10/06/2028	3,510	0.03
KRW	540,000,000	Korea Treasury Bond, 2.25%, 10/09/2037	334	0.00
KRW	8,000,000,000	Korea Treasury Bond, 2.38%, 10/03/2027	5,536	0.04
KRW	2,960,720,000	Korea Treasury Bond, 2.38%, 10/12/2027	2,037	0.02
KRW	3,200,000,000	Korea Treasury Bond, 2.38%, 10/12/2028	2,181	0.02
KRW	4,829,550,000	Korea Treasury Bond, 2.38%, 10/12/2031	3,180	0.03
KRW	500,000,000	Korea Treasury Bond, 2.38%, 10/09/2038	311	0.00
KRW	5,641,090,000	Korea Treasury Bond, 2.50%, 10/03/2052	3,375	0.03
KRW	1,900,000,000	Korea Treasury Bond, 2.63%, 10/03/2027	1,319	0.01
KRW	4,040,000,000	Korea Treasury Bond, 2.63%, 10/06/2028	2,781	0.02
KRW	3,184,760,000	Korea Treasury Bond, 2.63%, 10/03/2030	2,158	0.02
KRW	250,000,000	Korea Treasury Bond, 2.63%, 10/06/2035	163	0.00
KRW	5,067,860,000	Korea Treasury Bond, 2.63%, 10/03/2048	3,126	0.03
KRW	7,758,680,000	Korea Treasury Bond, 2.63%, 10/03/2055	4,739	0.04
KRW	3,293,370,000	Korea Treasury Bond, 2.63%, 10/09/2055	2,013	0.02
KRW	400,000,000	Korea Treasury Bond, 2.75%, 10/12/2028	276	0.00
KRW	3,183,760,000	Korea Treasury Bond, 2.75%, 10/12/2044	2,020	0.02
KRW	4,425,700,000	Korea Treasury Bond, 2.75%, 10/09/2054	2,785	0.02
KRW	2,157,160,000	Korea Treasury Bond, 2.75%, 10/09/2074	1,348	0.01
KRW	300,000,000	Korea Treasury Bond, 2.88%, 10/12/2027	208	0.00
KRW	2,168,320,000	Korea Treasury Bond, 2.88%, 10/09/2044	1,400	0.01
KRW	282,650,000	Korea Treasury Bond, 3.00%, 10/09/2029	195	0.00
KRW	5,677,610,000	Korea Treasury Bond, 3.00%, 10/12/2034	3,813	0.03
KRW	350,000,000	Korea Treasury Bond, 3.00%, 10/12/2042	231	0.00
KRW	5,728,620,000	Korea Treasury Bond, 3.13%, 10/09/2027	3,998	0.03
KRW	3,452,600,000	Korea Treasury Bond, 3.13%, 10/09/2052	2,325	0.02
KRW	11,333,390,000	Korea Treasury Bond, 3.25%, 10/06/2027	7,921	0.06
KRW	2,600,000,000	Korea Treasury Bond, 3.25%, 10/03/2028	1,818	0.02
KRW	1,013,580,000	Korea Treasury Bond, 3.25%, 10/06/2033	696	0.01
KRW	2,684,900,000	Korea Treasury Bond, 3.25%, 10/09/2042	1,833	0.02
KRW	5,995,350,000	Korea Treasury Bond, 3.25%, 10/03/2053	4,137	0.03
KRW	5,664,200,000	Korea Treasury Bond, 3.25%, 10/03/2054	3,913	0.03
KRW	1,234,370,000	Korea Treasury Bond, 3.38%, 10/06/2032	859	0.01
KRW	2,200,900,000	Korea Treasury Bond, 3.50%, 10/09/2028	1,547	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Republic of South Korea (continued)		
KRW	5,498,150,000	Korea Treasury Bond, 3.50%, 10/06/2034	3,832	0.03
KRW	1,201,850,000	Korea Treasury Bond, 3.50%, 10/09/2072	901	0.01
KRW	2,706,990,000	Korea Treasury Bond, 3.62%, 10/09/2053	1,991	0.02
KRW	4,550,000,000	Korea Treasury Bond, 3.75%, 10/12/2033	3,237	0.03
KRW	700,000,000	Korea Treasury Bond, 3.87%, 10/12/2026	492	0.01
KRW	2,205,500,000	Korea Treasury Bond, 3.87%, 10/09/2043	1,627	0.01
KRW	2,100,000,000	Korea Treasury Bond, 4.00%, 10/12/2031	1,510	0.01
KRW	2,467,900,000	Korea Treasury Bond, 4.12%, 10/12/2033	1,802	0.02
KRW	4,453,370,000	Korea Treasury Bond, 4.25%, 10/12/2032	3,254	0.03
KRW	850,000,000	Korea Treasury Bond, 4.75%, 10/12/2030	629	0.01
USD	200,000	Korea Water Resources Corp., 4.37%, 21/05/2027	201	0.00
		Total Republic of South Korea	**158,512**	**1.20**
		Romania (30 June 2025: 0.20%)		
RON	3,000,000	Romania Government Bond, 4.15%, 26/01/2028	662	0.01
RON	3,000,000	Romania Government Bond, 4.15%, 24/10/2030	622	0.01
RON	3,300,000	Romania Government Bond, 4.25%, 28/04/2036^	624	0.01
EUR	100,000	Romania Government Bond, 4.90%, 14/12/2026	120	0.00
RON	5,000,000	Romania Government Bond, 5.00%, 12/02/2029	1,103	0.01
RON	4,000,000	Romania Government Bond, 6.70%, 25/02/2032^	918	0.01
RON	1,100,000	Romania Government Bond, 6.75%, 25/04/2035^	253	0.00
RON	2,000,000	Romania Government Bond, 6.85%, 29/07/2030	464	0.01
RON	6,130,000	Romania Government Bond, 7.10%, 31/07/2034^	1,443	0.01
RON	2,000,000	Romania Government Bond, 7.25%, 30/07/2040	478	0.01
RON	6,000,000	Romania Government Bond, 7.50%, 27/07/2033^	1,439	0.01
RON	1,530,000	Romania Government Bond, 7.65%, 27/07/2031	367	0.00
RON	350,000	Romania Government Bond, 7.90%, 24/02/2038	88	0.00
RON	7,220,000	Romania Government Bond, 8.00%, 29/04/2030^	1,744	0.01
RON	5,000,000	Romania Government Bond, 8.25%, 29/09/2032	1,241	0.01
EUR	100,000	Romania Government International Bond, 1.38%, 02/12/2029^	108	0.00
EUR	200,000	Romania Government International Bond, 1.75%, 13/07/2030	212	0.00
EUR	300,000	Romania Government International Bond, 2.00%, 28/01/2032^	301	0.00
EUR	350,000	Romania Government International Bond, 2.00%, 14/04/2033	334	0.00
EUR	250,000	Romania Government International Bond, 2.12%, 16/07/2031	257	0.00
EUR	150,000	Romania Government International Bond, 2.13%, 07/03/2028^	173	0.00
EUR	250,000	Romania Government International Bond, 2.38%, 19/04/2027	293	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Romania (continued)		
EUR	100,000	Romania Government International Bond, 2.50%, 08/02/2030	111	0.00
EUR	300,000	Romania Government International Bond, 2.63%, 02/12/2040	232	0.00
EUR	150,000	Romania Government International Bond, 2.75%, 14/04/2041^	117	0.00
EUR	250,000	Romania Government International Bond, 2.88%, 11/03/2029	288	0.00
EUR	250,000	Romania Government International Bond, 2.88%, 13/04/2042	194	0.00
USD	450,000	Romania Government International Bond, 3.00%, 27/02/2027^	443	0.01
USD	150,000	Romania Government International Bond, 3.00%, 14/02/2031	136	0.00
EUR	250,000	Romania Government International Bond, 3.38%, 08/02/2038	230	0.00
EUR	100,000	Romania Government International Bond, 3.38%, 28/01/2050	75	0.00
EUR	150,000	Romania Government International Bond, 3.50%, 03/04/2034	156	0.00
EUR	200,000	Romania Government International Bond, 3.62%, 26/05/2030	231	0.00
USD	50,000	Romania Government International Bond, 3.63%, 27/03/2032	46	0.00
EUR	250,000	Romania Government International Bond, 3.75%, 07/02/2034^	264	0.00
EUR	400,000	Romania Government International Bond, 3.88%, 29/10/2035	410	0.00
USD	100,000	Romania Government International Bond, 4.00%, 14/02/2051	68	0.00
EUR	50,000	Romania Government International Bond, 4.13%, 11/03/2039^	49	0.00
EUR	400,000	Romania Government International Bond, 4.63%, 03/04/2049^	370	0.00
EUR	450,000	Romania Government International Bond, 5.13%, 24/09/2031	541	0.01
USD	236,000	Romania Government International Bond, 5.13%, 15/06/2048	195	0.00
USD	150,000	Romania Government International Bond, 5.25%, 25/11/2027	152	0.00
EUR	300,000	Romania Government International Bond, 5.25%, 10/03/2030^	368	0.00
EUR	200,000	Romania Government International Bond, 5.25%, 30/05/2032	240	0.00
EUR	450,000	Romania Government International Bond, 5.37%, 22/03/2031	550	0.01
EUR	50,000	Romania Government International Bond, 5.38%, 07/06/2033	59	0.00
EUR	500,000	Romania Government International Bond, 5.50%, 18/09/2028	621	0.01
EUR	350,000	Romania Government International Bond, 5.62%, 22/02/2036	407	0.00
EUR	250,000	Romania Government International Bond, 5.62%, 30/05/2037^	286	0.00
USD	600,000	Romania Government International Bond, 5.75%, 16/09/2030^	619	0.01
USD	500,000	Romania Government International Bond, 5.75%, 24/03/2035^	494	0.01
USD	400,000	Romania Government International Bond, 5.87%, 30/01/2029	412	0.00
EUR	450,000	Romania Government International Bond, 5.87%, 11/07/2032	551	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Romania (continued)		
USD	100,000	Romania Government International Bond, 6.00%, 25/05/2034^	101	0.00
EUR	300,000	Romania Government International Bond, 6.00%, 24/09/2044^	339	0.00
EUR	350,000	Romania Government International Bond, 6.12%, 07/10/2037^	413	0.00
USD	100,000	Romania Government International Bond, 6.12%, 22/01/2044^	96	0.00
EUR	200,000	Romania Government International Bond, 6.25%, 10/09/2034	247	0.00
EUR	300,000	Romania Government International Bond, 6.37%, 18/09/2033^	377	0.00
USD	400,000	Romania Government International Bond, 6.37%, 30/01/2034^	416	0.00
EUR	350,000	Romania Government International Bond, 6.50%, 07/10/2045^	409	0.00
USD	200,000	Romania Government International Bond, 6.62%, 17/02/2028^	208	0.00
EUR	500,000	Romania Government International Bond, 6.62%, 27/09/2029^	642	0.01
USD	350,000	Romania Government International Bond, 6.62%, 16/05/2036^	365	0.00
EUR	400,000	Romania Government International Bond, 6.75%, 11/07/2039	490	0.01
USD	350,000	Romania Government International Bond, 7.12%, 17/01/2033^	381	0.00
USD	400,000	Romania Government International Bond, 7.50%, 10/02/2037^	442	0.01
USD	150,000	Romania Government International Bond, 7.62%, 17/01/2053^	165	0.00
		Total Romania	**27,250**	**0.21**
		Saudi Arabia (30 June 2025: 0.12%)		
EUR	100,000	Saudi Government International Bond, 0.63%, 03/03/2030	107	0.00
EUR	400,000	Saudi Government International Bond, 2.00%, 09/07/2039	370	0.00
USD	400,000	Saudi Government International Bond, 2.25%, 02/02/2033	344	0.00
USD	200,000	Saudi Government International Bond, 2.75%, 03/02/2032^	182	0.00
USD	600,000	Saudi Government International Bond, 3.25%, 26/10/2026	596	0.01
USD	400,000	Saudi Government International Bond, 3.25%, 22/10/2030^	382	0.00
USD	400,000	Saudi Government International Bond, 3.25%, 17/11/2051^	263	0.00
EUR	600,000	Saudi Government International Bond, 3.38%, 05/03/2032	707	0.01
USD	400,000	Saudi Government International Bond, 3.45%, 02/02/2061^	254	0.00
USD	500,000	Saudi Government International Bond, 3.63%, 04/03/2028^	495	0.00
EUR	100,000	Saudi Government International Bond, 3.75%, 05/03/2037^	116	0.00
USD	600,000	Saudi Government International Bond, 3.75%, 21/01/2055^	423	0.00
USD	200,000	Saudi Government International Bond, 4.38%, 16/04/2029	201	0.00
USD	800,000	Saudi Government International Bond, 4.50%, 26/10/2046^	683	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Saudi Arabia (continued)		
USD	400,000	Saudi Government International Bond, 4.62%, 04/10/2047^	345	0.00
USD	600,000	Saudi Government International Bond, 4.75%, 18/01/2028	607	0.01
USD	500,000	Saudi Government International Bond, 4.75%, 16/01/2030^	510	0.00
USD	600,000	Saudi Government International Bond, 4.87%, 18/07/2033^	610	0.01
USD	1,050,000	Saudi Government International Bond, 5.00%, 16/01/2034	1,072	0.01
USD	600,000	Saudi Government International Bond, 5.00%, 17/04/2049	542	0.00
USD	700,000	Saudi Government International Bond, 5.00%, 18/01/2053^	623	0.01
USD	1,150,000	Saudi Government International Bond, 5.12%, 13/01/2028	1,174	0.01
USD	200,000	Saudi Government International Bond, 5.25%, 16/01/2050	188	0.00
USD	1,075,000	Saudi Government International Bond, 5.37%, 13/01/2031^	1,125	0.01
USD	400,000	Saudi Government International Bond, 5.50%, 25/10/2032^	424	0.00
USD	1,300,000	Saudi Government International Bond, 5.62%, 13/01/2035^	1,378	0.01
USD	900,000	Saudi Government International Bond, 5.75%, 16/01/2054^	888	0.01
		Total Saudi Arabia	**14,609**	**0.11**
		Singapore (30 June 2025: 0.21%)		
SGD	4,155,000	Singapore Government Bond, 1.25%, 01/11/2026	3,224	0.02
SGD	1,278,000	Singapore Government Bond, 1.63%, 01/07/2031	978	0.01
SGD	994,000	Singapore Government Bond, 1.88%, 01/03/2050	724	0.01
SGD	1,686,000	Singapore Government Bond, 1.88%, 01/10/2051	1,229	0.01
SGD	500,000	Singapore Government Bond, 2.13%, 01/06/2026	390	0.00
SGD	1,607,000	Singapore Government Bond, 2.25%, 01/08/2036	1,253	0.01
SGD	1,480,000	Singapore Government Bond, 2.25%, 01/07/2040	1,155	0.01
SGD	1,250,000	Singapore Government Bond, 2.38%, 01/07/2039	981	0.01
SGD	630,000	Singapore Government Bond, 2.50%, 01/04/2030	503	0.00
SGD	3,433,000	Singapore Government Bond, 2.63%, 01/05/2028	2,733	0.02
SGD	1,202,000	Singapore Government Bond, 2.63%, 01/08/2032	970	0.01
SGD	350,000	Singapore Government Bond, 2.75%, 01/03/2035	287	0.00
SGD	790,000	Singapore Government Bond, 2.75%, 01/04/2042	655	0.01
SGD	2,255,000	Singapore Government Bond, 2.75%, 01/03/2046	1,912	0.01
SGD	1,990,000	Singapore Government Bond, 2.87%, 01/09/2027	1,583	0.01
SGD	508,000	Singapore Government Bond, 2.87%, 01/08/2028	408	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Singapore (continued)		
SGD	1,720,000	Singapore Government Bond, 2.87%, 01/07/2029	1,388	0.01
SGD	1,600,000	Singapore Government Bond, 2.87%, 01/09/2030	1,302	0.01
SGD	900,000	Singapore Government Bond, 3.00%, 01/04/2029	729	0.01
SGD	1,090,000	Singapore Government Bond, 3.00%, 01/08/2072	992	0.01
SGD	1,300,000	Singapore Government Bond, 3.25%, 01/06/2054	1,208	0.01
SGD	2,030,000	Singapore Government Bond, 3.37%, 01/09/2033	1,718	0.01
SGD	1,060,000	Singapore Government Bond, 3.37%, 01/05/2034	902	0.01
		Total Singapore	**27,224**	**0.21**
		Slovakia (30 June 2025: 0.08%)		
EUR	70,000	Slovakia Government Bond, 0.63%, 22/05/2026	82	0.00
EUR	510,000	Slovakia Government Bond, 1.00%, 12/06/2028^	581	0.01
EUR	1,100,000	Slovakia Government Bond, 1.00%, 09/10/2030	1,195	0.01
EUR	800,000	Slovakia Government Bond, 1.00%, 14/05/2032	829	0.01
EUR	310,000	Slovakia Government Bond, 1.00%, 13/10/2051	181	0.00
EUR	306,610	Slovakia Government Bond, 1.38%, 21/01/2027	357	0.00
EUR	200,000	Slovakia Government Bond, 1.63%, 21/01/2031^	222	0.00
EUR	640,000	Slovakia Government Bond, 1.87%, 09/03/2037^	629	0.01
EUR	476,000	Slovakia Government Bond, 2.00%, 17/10/2047	380	0.00
EUR	1,180,000	Slovakia Government Bond, 3.62%, 04/11/2037	1,357	0.01
EUR	1,098,000	Slovakia Government Bond, 3.75%, 06/03/2034	1,326	0.01
EUR	1,460,000	Slovakia Government Bond, 3.75%, 23/02/2035	1,745	0.01
EUR	1,390,000	Slovakia Government Bond, 4.00%, 23/02/2043	1,605	0.01
CHF	200,000	Slovakia Government International Bond, 1.91%, 10/05/2034	265	0.00
		Total Slovakia	**10,754**	**0.08**
		Slovenia (30 June 2025: 0.04%)		
EUR	500,000	Slovenia Government Bond, 0.49%, 20/10/2050	274	0.00
EUR	770,000	Slovenia Government Bond, 0.88%, 15/07/2030^	849	0.01
EUR	700,000	Slovenia Government Bond, 1.00%, 06/03/2028^	804	0.01
EUR	890,000	Slovenia Government Bond, 1.18%, 13/02/2062	489	0.01
EUR	100,000	Slovenia Government Bond, 1.50%, 25/03/2035^	102	0.00
EUR	500,000	Slovenia Government Bond, 1.75%, 03/11/2040^	467	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Slovenia (continued)		
EUR	1,210,000	Slovenia Government Bond, 3.00%, 10/03/2034^	1,419	0.01
EUR	100,000	Slovenia Government Bond, 3.12%, 07/08/2045^	107	0.00
EUR	300,000	Slovenia Government Bond, 5.12%, 30/03/2026^	355	0.00
USD	200,000	Slovenia Government International Bond, 5.00%, 19/09/2033	207	0.00
		Total Slovenia	**5,073**	**0.04**
		Spain (30 June 2025: 1.91%)		
EUR	100,000	Adif Alta Velocidad, 0.55%, 30/04/2030	106	0.00
EUR	100,000	Adif Alta Velocidad, 0.55%, 31/10/2031	101	0.00
EUR	100,000	Adif Alta Velocidad, 1.25%, 04/05/2026	117	0.00
EUR	100,000	Adif Alta Velocidad, 3.12%, 31/01/2030	118	0.00
EUR	100,000	Adif Alta Velocidad, 3.12%, 31/10/2032	117	0.00
EUR	400,000	Adif Alta Velocidad, 3.50%, 30/07/2028	480	0.00
EUR	200,000	Adif Alta Velocidad, 3.62%, 30/04/2035	236	0.00
EUR	100,000	Adif Alta Velocidad, 3.65%, 30/04/2034	119	0.00
EUR	200,000	Adif Alta Velocidad, 3.90%, 30/04/2033	243	0.00
EUR	100,000	Autonomous Community of Madrid, 0.16%, 30/07/2028	111	0.00
EUR	200,000	Autonomous Community of Madrid, 0.42%, 30/04/2030	214	0.00
EUR	100,000	Autonomous Community of Madrid, 0.42%, 30/04/2031	104	0.00
EUR	300,000	Autonomous Community of Madrid, 1.57%, 30/04/2029	342	0.00
EUR	200,000	Autonomous Community of Madrid, 1.72%, 30/04/2032	218	0.00
EUR	250,000	Autonomous Community of Madrid, 2.15%, 30/04/2027	293	0.00
EUR	100,000	Autonomous Community of Madrid, 2.49%, 30/07/2030	117	0.00
EUR	100,000	Autonomous Community of Madrid, 2.82%, 31/10/2029	119	0.00
EUR	300,000	Autonomous Community of Madrid, 3.14%, 30/04/2035^	348	0.00
EUR	100,000	Autonomous Community of Madrid, 3.17%, 30/07/2029	120	0.00
EUR	200,000	Autonomous Community of Madrid, 3.46%, 30/04/2034	240	0.00
EUR	300,000	Autonomous Community of Madrid, 3.60%, 30/04/2033	364	0.00
EUR	200,000	Basque Government, 0.45%, 30/04/2032	202	0.00
EUR	50,000	Basque Government, 1.13%, 30/04/2029	56	0.00
EUR	100,000	Basque Government, 1.88%, 30/07/2033	108	0.00
EUR	200,000	Basque Government, 3.40%, 30/04/2034	239	0.00
EUR	200,000	Basque Government, 3.50%, 30/04/2033	242	0.00
EUR	650,000	Instituto de Credito Oficial, 2.65%, 31/01/2028	770	0.01
EUR	100,000	Instituto de Credito Oficial, 2.80%, 30/04/2032	117	0.00
EUR	100,000	Instituto de Credito Oficial, 3.05%, 30/04/2031	119	0.00
EUR	390,000	Instituto de Credito Oficial, 3.80%, 31/05/2029	477	0.00
EUR	200,000	Junta de Andalucia, 0.50%, 30/04/2031	207	0.00
EUR	200,000	Junta de Andalucia, 1.38%, 30/04/2029	226	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Spain (continued)		
EUR	200,000	Junta de Andalucia, 2.40%, 30/04/2032	226	0.00
EUR	100,000	Junta de Andalucia, 3.25%, 31/10/2033	118	0.00
EUR	100,000	Junta de Andalucia, 3.30%, 30/04/2035	117	0.00
EUR	200,000	Junta de Andalucia, 3.40%, 30/04/2034	237	0.00
EUR	100,000	Junta de Andalucia, 3.95%, 30/04/2033	123	0.00
EUR	500,000	Junta de Castilla y Leon, 2.90%, 30/04/2032	584	0.01
EUR	4,210,000	Spain Government Bond, 0.00%, 31/01/2027	4,835	0.04
EUR	6,150,000	Spain Government Bond, 0.00%, 31/01/2028	6,908	0.05
EUR	6,590,000	Spain Government Bond, 0.10%, 30/04/2031	6,755	0.05
EUR	2,543,000	Spain Government Bond, 0.50%, 30/04/2030	2,740	0.02
EUR	3,930,000	Spain Government Bond, 0.50%, 31/10/2031	4,058	0.03
EUR	3,700,000	Spain Government Bond, 0.60%, 31/10/2029	4,051	0.03
EUR	4,530,000	Spain Government Bond, 0.70%, 30/04/2032	4,668	0.04
EUR	4,220,000	Spain Government Bond, 0.80%, 30/07/2027	4,857	0.04
EUR	7,590,000	Spain Government Bond, 0.80%, 30/07/2029	8,413	0.06
EUR	5,300,000	Spain Government Bond, 0.85%, 30/07/2037	4,682	0.04
EUR	2,100,000	Spain Government Bond, 1.00%, 30/07/2042	1,634	0.01
EUR	3,847,000	Spain Government Bond, 1.00%, 31/10/2050^	2,414	0.02
EUR	4,208,000	Spain Government Bond, 1.20%, 31/10/2040	3,554	0.03
EUR	1,650,000	Spain Government Bond, 1.25%, 31/10/2030	1,818	0.01
EUR	9,360,000	Spain Government Bond, 1.40%, 30/04/2028	10,797	0.08
EUR	2,900,000	Spain Government Bond, 1.40%, 30/07/2028	3,333	0.03
EUR	7,270,000	Spain Government Bond, 1.45%, 31/10/2027	8,437	0.07
EUR	3,770,000	Spain Government Bond, 1.45%, 30/04/2029	4,298	0.03
EUR	1,240,000	Spain Government Bond, 1.45%, 31/10/2071	660	0.01
EUR	4,869,000	Spain Government Bond, 1.50%, 30/04/2027^	5,675	0.04
EUR	3,735,000	Spain Government Bond, 1.85%, 30/07/2035	3,890	0.03
EUR	3,140,000	Spain Government Bond, 1.90%, 31/10/2052	2,411	0.02
EUR	12,450,000	Spain Government Bond, 1.95%, 30/07/2030	14,233	0.11
EUR	3,610,000	Spain Government Bond, 2.35%, 30/07/2033	4,052	0.03
EUR	3,690,000	Spain Government Bond, 2.40%, 31/05/2028	4,348	0.03
EUR	3,950,000	Spain Government Bond, 2.50%, 31/05/2027	4,661	0.04
EUR	6,180,000	Spain Government Bond, 2.55%, 31/10/2032	7,097	0.06

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Spain (continued)		
EUR	2,600,000	Spain Government Bond, 2.70%, 31/01/2030	3,072	0.02
EUR	3,870,000	Spain Government Bond, 2.70%, 31/10/2048	3,710	0.03
EUR	3,725,000	Spain Government Bond, 2.90%, 31/10/2046^	3,767	0.03
EUR	300,000	Spain Government Bond, 3.00%, 31/01/2033	353	0.00
EUR	3,150,000	Spain Government Bond, 3.10%, 30/07/2031	3,764	0.03
EUR	5,030,000	Spain Government Bond, 3.15%, 30/04/2033	5,971	0.05
EUR	4,750,000	Spain Government Bond, 3.15%, 30/04/2035	5,540	0.04
EUR	2,780,000	Spain Government Bond, 3.20%, 31/10/2035^	3,243	0.03
EUR	3,230,000	Spain Government Bond, 3.25%, 30/04/2034	3,825	0.03
EUR	6,110,000	Spain Government Bond, 3.45%, 31/10/2034	7,321	0.06
EUR	3,700,000	Spain Government Bond, 3.45%, 30/07/2043	4,139	0.03
EUR	3,760,000	Spain Government Bond, 3.45%, 30/07/2066^	3,784	0.03
EUR	3,100,000	Spain Government Bond, 3.50%, 31/05/2029	3,767	0.03
EUR	2,600,000	Spain Government Bond, 3.50%, 31/01/2041	2,974	0.02
EUR	4,330,000	Spain Government Bond, 3.55%, 31/10/2033	5,257	0.04
EUR	3,949,000	Spain Government Bond, 3.90%, 30/07/2039	4,778	0.04
EUR	2,440,000	Spain Government Bond, 4.00%, 31/10/2054	2,811	0.02
EUR	5,914,000	Spain Government Bond, 4.20%, 31/01/2037	7,450	0.06
EUR	2,230,000	Spain Government Bond, 4.70%, 30/07/2041	2,921	0.02
EUR	3,330,000	Spain Government Bond, 4.90%, 30/07/2040	4,451	0.03
EUR	2,170,000	Spain Government Bond, 5.15%, 31/10/2028	2,745	0.02
EUR	3,420,000	Spain Government Bond, 5.15%, 31/10/2044^	4,727	0.04
EUR	2,839,000	Spain Government Bond, 5.75%, 30/07/2032	3,907	0.03
EUR	1,750,000	Spain Government Bond, 6.00%, 31/01/2029	2,277	0.02
EUR	800,000	Xunta de Galicia, 2.87%, 30/04/2032	935	0.01
EUR	200,000	Xunta de Galicia, 3.71%, 30/07/2029	243	0.00
		Total Spain	**241,406**	**1.83**
		Sweden (30 June 2025: 0.22%)		
SEK	26,450,000	Kommuninvest I Sverige AB, 0.38%, 10/06/2026	2,848	0.02
SEK	1,000,000	Kommuninvest I Sverige AB, 0.88%, 16/05/2029	103	0.00
EUR	200,000	Kommuninvest I Sverige AB, 0.88%, 01/09/2029	221	0.00
SEK	9,500,000	Kommuninvest I Sverige AB, 1.00%, 12/11/2026	1,022	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Sweden (continued)		
EUR	300,000	Kommuninvest I Sverige AB, 2.50%, 04/10/2028	353	0.00
EUR	200,000	Kommuninvest I Sverige AB, 2.63%, 01/09/2032	231	0.00
EUR	500,000	Kommuninvest I Sverige AB, 2.87%, 23/05/2030	591	0.01
EUR	200,000	Kommuninvest I Sverige AB, 3.00%, 15/09/2027	238	0.00
SEK	17,680,000	Kommuninvest I Sverige AB, 3.00%, 18/06/2031	1,929	0.02
EUR	100,000	Kommuninvest I Sverige AB, 3.12%, 08/12/2027	119	0.00
EUR	100,000	Kommuninvest I Sverige AB, 3.37%, 15/03/2027	119	0.00
USD	1,110,000	Kommuninvest I Sverige AB, 3.50%, 25/08/2027	1,108	0.01
EUR	100,000	Svensk Exportkredit AB, 2.00%, 30/06/2027	117	0.00
EUR	400,000	Svensk Exportkredit AB, 2.75%, 05/09/2031	464	0.00
EUR	100,000	Svensk Exportkredit AB, 3.00%, 05/02/2035	114	0.00
USD	500,000	Svensk Exportkredit AB, 4.12%, 14/06/2028	505	0.01
USD	400,000	Svensk Exportkredit AB, 4.25%, 01/02/2029	407	0.00
AUD	200,000	Svensk Exportkredit AB, 4.30%, 30/05/2028	132	0.00
USD	650,000	Svensk Exportkredit AB, 4.37%, 13/02/2026	650	0.01
USD	200,000	Svensk Exportkredit AB, 4.87%, 04/10/2030	209	0.00
SEK	10,000,000	Sweden Government Bond, 0.13%, 12/05/2031	962	0.01
SEK	7,270,000	Sweden Government Bond, 0.50%, 24/11/2045^	495	0.00
SEK	99,665,000	Sweden Government Bond, 0.75%, 12/05/2028^	10,477	0.08
SEK	17,740,000	Sweden Government Bond, 0.75%, 12/11/2029^	1,818	0.01
SEK	3,000,000	Sweden Government Bond, 1.38%, 23/06/2071^	178	0.00
SEK	10,710,000	Sweden Government Bond, 1.75%, 11/11/2033	1,090	0.01
SEK	9,235,000	Sweden Government Bond, 2.25%, 01/06/2032^	987	0.01
SEK	13,250,000	Sweden Government Bond, 2.25%, 11/05/2035^	1,379	0.01
SEK	3,160,000	Sweden Government Bond, 2.50%, 15/10/2036^	333	0.00
SEK	8,550,000	Sweden Government Bond, 3.50%, 30/03/2039^	986	0.01
		Total Sweden	**30,185**	**0.23**
		Switzerland (30 June 2025: 0.22%)		
CHF	200,000	Canton of Geneva, 0.00%, 23/09/2059	169	0.00
CHF	150,000	Canton of Zurich, 0.00%, 10/11/2033	179	0.00
CHF	100,000	Canton of Zurich, 1.45%, 14/12/2029	132	0.00
CHF	3,176,000	Swiss Confederation Government Bond, 0.00%, 22/06/2029	4,007	0.03

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Switzerland (continued)		
CHF	7,188,000	Swiss Confederation Government Bond, 0.00%, 26/06/2034	8,871	0.07
CHF	5,760,000	Swiss Confederation Government Bond, 0.00%, 24/07/2039	6,852	0.05
CHF	3,160,000	Swiss Confederation Government Bond, 0.50%, 27/06/2032	4,066	0.03
CHF	780,000	Swiss Confederation Government Bond, 0.50%, 28/06/2045	983	0.01
CHF	1,380,000	Swiss Confederation Government Bond, 0.50%, 30/05/2058	1,779	0.02
		Total Switzerland	**27,038**	**0.21**
		Thailand (30 June 2025: 0.37%)		
USD	200,000	Export Import Bank of Thailand, 3.90%, 02/06/2027	199	0.00
THB	150,000,000	Thailand Government Bond, 1.00%, 17/06/2027	4,753	0.04
THB	25,000,000	Thailand Government Bond, 1.59%, 17/12/2035	787	0.01
THB	35,000,000	Thailand Government Bond, 1.60%, 17/12/2029	1,126	0.01
THB	27,000,000	Thailand Government Bond, 1.60%, 17/06/2035	852	0.01
THB	31,600,000	Thailand Government Bond, 1.88%, 17/06/2049	908	0.01
THB	48,620,000	Thailand Government Bond, 2.00%, 17/12/2031	1,603	0.01
THB	45,000,000	Thailand Government Bond, 2.00%, 17/06/2042	1,390	0.01
THB	31,000,000	Thailand Government Bond, 2.13%, 17/12/2026	993	0.01
THB	30,000,000	Thailand Government Bond, 2.40%, 17/11/2027	975	0.01
THB	230,990,000	Thailand Government Bond, 2.40%, 17/03/2029	7,609	0.06
THB	30,000,000	Thailand Government Bond, 2.50%, 17/11/2029	998	0.01
THB	40,000,000	Thailand Government Bond, 2.65%, 17/06/2028	1,315	0.01
THB	26,590,000	Thailand Government Bond, 2.75%, 17/06/2052	897	0.01
THB	80,000,000	Thailand Government Bond, 2.80%, 17/06/2034	2,789	0.02
THB	29,000,000	Thailand Government Bond, 2.87%, 17/06/2046	999	0.01
THB	17,000,000	Thailand Government Bond, 2.88%, 17/12/2028	566	0.00
THB	50,400,000	Thailand Government Bond, 3.14%, 17/06/2047	1,781	0.01
THB	83,440,000	Thailand Government Bond, 3.30%, 17/06/2038	3,040	0.02
THB	25,000,000	Thailand Government Bond, 3.35%, 17/06/2033	902	0.01
THB	20,000,000	Thailand Government Bond, 3.39%, 17/06/2037	740	0.00
THB	5,000,000	Thailand Government Bond, 3.40%, 17/06/2036	184	0.00
THB	63,000,000	Thailand Government Bond, 3.45%, 17/06/2043	2,346	0.02
THB	17,000,000	Thailand Government Bond, 3.60%, 17/06/2067	691	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Thailand (continued)		
THB	65,000,000	Thailand Government Bond, 3.65%, 20/06/2031	2,316	0.02
THB	50,100,000	Thailand Government Bond, 3.77%, 25/06/2032	1,824	0.01
THB	6,500,000	Thailand Government Bond, 3.80%, 14/06/2041	254	0.00
THB	99,840,000	Thailand Government Bond, 4.00%, 17/06/2055	4,193	0.03
THB	31,200,000	Thailand Government Bond, 4.00%, 17/06/2066	1,387	0.01
THB	47,950,000	Thailand Government Bond, 4.00%, 17/06/2072	2,172	0.02
THB	50,000,000	Thailand Government Bond, 4.26%, 12/12/2037	1,926	0.01
THB	2,000,000	Thailand Government Bond, 4.85%, 17/06/2061	100	0.00
THB	15,000,000	Thailand Government Bond, 4.87%, 22/06/2029	535	0.00
		Total Thailand	**53,150**	**0.40**
		United Arab Emirates (30 June 2025: 0.06%)		
USD	400,000	Abu Dhabi Government International Bond, 1.63%, 02/06/2028^	380	0.00
USD	400,000	Abu Dhabi Government International Bond, 1.70%, 02/03/2031	357	0.00
USD	400,000	Abu Dhabi Government International Bond, 1.88%, 15/09/2031^	354	0.00
USD	600,000	Abu Dhabi Government International Bond, 2.50%, 30/09/2029^	571	0.01
USD	200,000	Abu Dhabi Government International Bond, 2.70%, 02/09/2070	111	0.00
USD	200,000	Abu Dhabi Government International Bond, 3.00%, 15/09/2051^	136	0.00
USD	550,000	Abu Dhabi Government International Bond, 3.12%, 11/10/2027^	544	0.01
USD	400,000	Abu Dhabi Government International Bond, 3.12%, 30/09/2049^	285	0.00
USD	400,000	Abu Dhabi Government International Bond, 3.13%, 16/04/2030^	388	0.00
USD	200,000	Abu Dhabi Government International Bond, 3.62%, 02/10/2028	199	0.00
USD	200,000	Abu Dhabi Government International Bond, 3.87%, 16/04/2050	160	0.00
USD	1,150,000	Abu Dhabi Government International Bond, 4.12%, 11/10/2047^	980	0.01
USD	400,000	Abu Dhabi Government International Bond, 4.25%, 02/10/2035^	396	0.00
USD	200,000	Abu Dhabi Government International Bond, 4.87%, 30/04/2029	206	0.00
USD	200,000	Abu Dhabi Government International Bond, 5.00%, 30/04/2034^	210	0.00
USD	800,000	Abu Dhabi Government International Bond, 5.50%, 30/04/2054^	814	0.01
USD	250,000	UAE International Government Bond, 2.00%, 19/10/2031^	225	0.00
USD	400,000	UAE International Government Bond, 2.88%, 19/10/2041	304	0.00
USD	200,000	UAE International Government Bond, 3.25%, 19/10/2061^	137	0.00
USD	200,000	UAE International Government Bond, 4.05%, 07/07/2032	200	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		United Arab Emirates (continued)		
USD	600,000	UAE International Government Bond, 4.86%, 02/07/2034	623	0.01
USD	600,000	UAE International Government Bond, 4.92%, 25/09/2033^	631	0.01
USD	200,000	UAE International Government Bond, 4.95%, 07/07/2052^	191	0.00
		Total United Arab Emirates	**8,402**	**0.06**
		United Kingdom (30 June 2025: 2.82%)		
USD	200,000	Bank of England Euro Notes, 4.50%, 05/03/2027	202	0.00
GBP	5,940,000	United Kingdom Gilt, 0.13%, 31/01/2028^	7,455	0.06
GBP	7,750,000	United Kingdom Gilt, 0.25%, 31/07/2031^	8,527	0.06
GBP	9,300,000	United Kingdom Gilt, 0.38%, 22/10/2030^	10,628	0.08
GBP	4,245,000	United Kingdom Gilt, 0.50%, 31/01/2029^	5,182	0.04
GBP	4,240,245	United Kingdom Gilt, 0.50%, 22/10/2061^	1,495	0.01
GBP	5,991,000	United Kingdom Gilt, 0.63%, 31/07/2035^	5,671	0.04
GBP	3,673,000	United Kingdom Gilt, 0.63%, 22/10/2050^	1,826	0.01
GBP	3,482,000	United Kingdom Gilt, 0.88%, 22/10/2029	4,210	0.03
GBP	13,505,000	United Kingdom Gilt, 0.88%, 31/07/2033	14,213	0.11
GBP	4,380,000	United Kingdom Gilt, 0.88%, 31/01/2046^	2,780	0.02
GBP	6,077,000	United Kingdom Gilt, 1.00%, 31/01/2032	6,831	0.05
GBP	5,250,000	United Kingdom Gilt, 1.13%, 31/01/2039^	4,580	0.03
GBP	1,630,000	United Kingdom Gilt, 1.13%, 22/10/2073^	707	0.01
GBP	5,000,375	United Kingdom Gilt, 1.25%, 22/07/2027^	6,483	0.05
GBP	6,830,000	United Kingdom Gilt, 1.25%, 22/10/2041^	5,503	0.04
GBP	8,080,000	United Kingdom Gilt, 1.25%, 31/07/2051^	4,829	0.04
GBP	4,737,000	United Kingdom Gilt, 1.50%, 22/07/2047^	3,370	0.03
GBP	3,187,000	United Kingdom Gilt, 1.50%, 31/07/2053	1,974	0.02
GBP	5,894,000	United Kingdom Gilt, 1.62%, 22/10/2028^	7,501	0.06
GBP	4,730,000	United Kingdom Gilt, 1.62%, 22/10/2071	2,612	0.02
GBP	5,250,000	United Kingdom Gilt, 1.63%, 22/10/2054	3,319	0.03
GBP	5,884,000	United Kingdom Gilt, 1.75%, 07/09/2037	5,853	0.04
GBP	5,874,000	United Kingdom Gilt, 1.75%, 22/01/2049^	4,296	0.03
GBP	5,629,600	United Kingdom Gilt, 1.75%, 22/07/2057	3,567	0.03
GBP	4,257,215	United Kingdom Gilt, 2.50%, 22/07/2065	3,203	0.02
GBP	6,004,000	United Kingdom Gilt, 3.25%, 31/01/2033	7,588	0.06
GBP	5,290,000	United Kingdom Gilt, 3.25%, 22/01/2044^	5,581	0.04
GBP	7,213,000	United Kingdom Gilt, 3.50%, 22/01/2045	7,821	0.06
GBP	3,910,000	United Kingdom Gilt, 3.50%, 22/07/2068	3,813	0.03
GBP	2,200,000	United Kingdom Gilt, 3.75%, 07/03/2027	2,960	0.02
GBP	7,690,000	United Kingdom Gilt, 3.75%, 29/01/2038	9,402	0.07
GBP	5,682,235	United Kingdom Gilt, 3.75%, 22/07/2052^	6,072	0.05
GBP	4,910,000	United Kingdom Gilt, 3.75%, 22/10/2053^	5,192	0.04
GBP	6,700,000	United Kingdom Gilt, 4.00%, 22/05/2029^	9,053	0.07
GBP	10,350,000	United Kingdom Gilt, 4.00%, 22/10/2031^	13,859	0.11
GBP	4,315,000	United Kingdom Gilt, 4.00%, 22/01/2060^	4,739	0.04
GBP	2,820,000	United Kingdom Gilt, 4.00%, 22/10/2063	3,061	0.02
GBP	2,890,000	United Kingdom Gilt, 4.12%, 29/01/2027	3,904	0.03
GBP	4,150,000	United Kingdom Gilt, 4.12%, 22/07/2029^	5,633	0.04
GBP	1,700,000	United Kingdom Gilt, 4.12%, 07/03/2031^	2,294	0.02
GBP	5,234,000	United Kingdom Gilt, 4.25%, 07/12/2027^	7,121	0.05
GBP	5,820,000	United Kingdom Gilt, 4.25%, 07/06/2032^	7,904	0.06
GBP	4,910,000	United Kingdom Gilt, 4.25%, 31/07/2034^	6,528	0.05
GBP	5,140,000	United Kingdom Gilt, 4.25%, 07/03/2036	6,735	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		United Kingdom (continued)		
GBP	4,476,000	United Kingdom Gilt, 4.25%, 07/09/2039^	5,673	0.04
GBP	6,930,000	United Kingdom Gilt, 4.25%, 07/12/2040^	8,672	0.07
GBP	4,787,000	United Kingdom Gilt, 4.25%, 07/12/2046^	5,716	0.04
GBP	3,414,000	United Kingdom Gilt, 4.25%, 07/12/2049^	4,023	0.03
GBP	6,020,000	United Kingdom Gilt, 4.25%, 07/12/2055	6,962	0.05
GBP	5,940,000	United Kingdom Gilt, 4.37%, 07/03/2028^	8,094	0.06
GBP	4,200,000	United Kingdom Gilt, 4.37%, 07/03/2030^	5,747	0.04
GBP	7,980,000	United Kingdom Gilt, 4.37%, 31/01/2040^	10,190	0.08
GBP	5,330,000	United Kingdom Gilt, 4.37%, 31/07/2054^	6,293	0.05
GBP	9,780,000	United Kingdom Gilt, 4.50%, 07/06/2028	13,382	0.10
GBP	4,760,000	United Kingdom Gilt, 4.50%, 07/09/2034^	6,450	0.05
GBP	7,810,000	United Kingdom Gilt, 4.50%, 07/03/2035^	10,525	0.08
GBP	3,050,000	United Kingdom Gilt, 4.50%, 07/12/2042	3,867	0.03
GBP	2,970,000	United Kingdom Gilt, 4.62%, 31/01/2034	4,067	0.03
GBP	6,648,000	United Kingdom Gilt, 4.75%, 07/12/2030^	9,288	0.07
GBP	6,200,000	United Kingdom Gilt, 4.75%, 22/10/2035^	8,475	0.06
GBP	460,000	United Kingdom Gilt, 4.75%, 07/12/2038	618	0.00
GBP	6,740,000	United Kingdom Gilt, 4.75%, 22/10/2043^	8,721	0.07
GBP	1,120,000	United Kingdom Gilt, 5.37%, 31/01/2056	1,551	0.01
GBP	1,508,191	United Kingdom Gilt, 6.00%, 07/12/2028^	2,155	0.02
		Total United Kingdom	**376,546**	**2.85**
		United States (30 June 2025: 18.70%)		
USD	100,000	American Municipal Power, Inc., 7.83%, 15/02/2041	119	0.00
USD	100,000	Bay Area Toll Authority, 6.26%, 01/04/2049	106	0.00
USD	200,000	Bay Area Toll Authority, 7.04%, 01/04/2050	231	0.00
USD	50,000	Board of Regents of the University of Texas System, 2.44%, 15/08/2049	31	0.00
USD	200,000	Board of Regents of the University of Texas System, 3.35%, 15/08/2047	150	0.00
USD	200,000	California State University, 2.72%, 01/11/2052	133	0.00
USD	100,000	California State University, 2.90%, 01/11/2051	72	0.00
USD	600,000	California State University, 2.94%, 01/11/2052	405	0.00
USD	200,000	California State University, 5.18%, 01/11/2053	191	0.00
USD	200,000	Chicago O'Hare International Airport, 4.47%, 01/01/2049	178	0.00
USD	100,000	Chicago O'Hare International Airport, 6.39%, 01/01/2040	111	0.00
USD	193,237	Chicago Transit Authority Sales Tax Receipts Fund, 6.20%, 01/12/2040	205	0.00
USD	100,000	City of Atlanta Water & Wastewater Revenue, 2.26%, 01/11/2035	86	0.00
USD	100,000	City of New York, 4.61%, 01/09/2037	98	0.00
USD	890,000	City of New York, 5.09%, 01/10/2049	846	0.01
USD	570,000	City of New York, 5.11%, 01/10/2054	535	0.00
USD	500,000	City of New York, 5.26%, 01/10/2044	490	0.00
USD	100,000	City of New York, 5.26%, 01/10/2052	97	0.00
USD	100,000	City of New York, 5.37%, 01/10/2051	97	0.00
USD	100,000	City of New York, 5.39%, 01/10/2055	96	0.00
USD	100,000	City of New York, 5.56%, 01/10/2045	100	0.00
USD	100,000	City of New York, 5.83%, 01/10/2053	103	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		United States (continued)		
USD	250,000	City of San Antonio Electric & Gas Systems Revenue, 5.47%, 01/02/2045	253	0.00
USD	390,000	City of San Antonio Electric & Gas Systems Revenue, 5.57%, 01/02/2050	389	0.00
USD	250,000	Commonwealth Financing Authority, 3.86%, 01/06/2038	232	0.00
USD	100,000	Commonwealth of Massachusetts, 2.90%, 01/09/2049	69	0.00
USD	200,000	Commonwealth of Massachusetts, 5.46%, 01/12/2039	205	0.00
USD	100,000	County of Clark Department of Aviation, 6.82%, 01/07/2045	111	0.00
USD	300,000	Dallas Area Rapid Transit, 2.61%, 01/12/2048	209	0.00
USD	65,000	Dallas Area Rapid Transit, 6.00%, 01/12/2044	68	0.00
USD	700,000	Dallas Fort Worth International Airport, 2.84%, 01/11/2046	513	0.00
USD	150,000	Dallas Fort Worth International Airport, 2.92%, 01/11/2050	106	0.00
USD	150,000	Dallas Fort Worth International Airport, 2.99%, 01/11/2038	131	0.00
USD	100,000	Dallas Fort Worth International Airport, 3.09%, 01/11/2040	82	0.00
USD	100,000	Dallas Fort Worth International Airport, 4.09%, 01/11/2051	82	0.00
USD	1,200,000	Dallas Fort Worth International Airport, 4.51%, 01/11/2051	1,044	0.01
USD	240,000	East Bay Municipal Utility District Water System Revenue, 5.87%, 01/06/2040	256	0.00
USD	1,000,000	Fannie Mae, 0.75%, 08/10/2027	953	0.01
USD	1,000,000	Fannie Mae, 0.88%, 05/08/2030	882	0.01
USD	400,000	Fannie Mae, 1.88%, 24/09/2026	395	0.00
USD	400,000	Fannie Mae, 2.13%, 24/04/2026	398	0.00
USD	200,000	Fannie Mae, 6.62%, 15/11/2030	226	0.00
USD	100,000	Federal Farm Credit Banks Funding Corp., 1.19%, 16/07/2029	91	0.00
USD	1,500,000	Federal Home Loan Banks, 3.25%, 16/11/2028	1,490	0.01
USD	150,000	Federal Home Loan Mortgage Corp., 6.25%, 15/07/2032	170	0.00
USD	150,000	Federal Home Loan Mortgage Corp., 6.75%, 15/03/2031	171	0.00
USD	200,000	Gabon Blue Bond Master Trust, 6.10%, 01/08/2038	203	0.00
USD	265,000	Golden State Tobacco Securitization Corp., 2.75%, 01/06/2034	233	0.00
USD	300,000	Golden State Tobacco Securitization Corp., 4.21%, 01/06/2050	219	0.00
USD	200,000	Health & Educational Facilities Authority of the State of Missouri, 3.65%, 15/08/2057	146	0.00
USD	370,000	JobsOhio Beverage System, 4.53%, 01/01/2035	375	0.00
USD	50,000	Los Angeles Department of Water & Power, 6.57%, 01/07/2045	54	0.00
USD	200,000	Louisiana Local Government Environmental Facilities & Community Development Authority, 4.14%, 01/02/2033	200	0.00
USD	100,000	Maryland Economic Development Corp., 5.43%, 31/05/2056	96	0.00
USD	300,000	Maryland Economic Development Corp., 5.94%, 31/05/2057	302	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		United States (continued)		
USD	100,000	Maryland Health & Higher Educational Facilities Authority, 3.05%, 01/07/2040	79	0.00
USD	60,000	Massachusetts School Building Authority, 3.40%, 15/10/2040	51	0.00
USD	200,000	Metropolitan Transportation Authority, 6.67%, 15/11/2039	219	0.00
USD	100,000	Michigan State University, 4.50%, 15/08/2048	91	0.00
USD	142,000	Municipal Electric Authority of Georgia, 6.64%, 01/04/2057	154	0.00
USD	34,000	Municipal Electric Authority of Georgia, 6.65%, 01/04/2057	37	0.00
USD	200,000	New Jersey Economic Development Authority, 7.42%, 15/02/2029	209	0.00
USD	150,000	New Jersey Transportation Trust Fund Authority, 6.56%, 15/12/2040	170	0.00
USD	125,000	New Jersey Turnpike Authority, 7.10%, 01/01/2041	146	0.00
USD	50,000	New Jersey Turnpike Authority, 7.41%, 01/01/2040	60	0.00
USD	80,000	New York City Municipal Water Finance Authority, 5.44%, 15/06/2043	78	0.00
USD	175,000	New York City Municipal Water Finance Authority, 5.72%, 15/06/2042	178	0.00
USD	200,000	New York State Dormitory Authority, 5.23%, 01/07/2035	208	0.00
USD	200,000	New York State Dormitory Authority, 5.83%, 01/07/2055	207	0.00
USD	100,000	North Texas Tollway Authority, 6.72%, 01/01/2049	110	0.00
USD	50,000	Ohio State University, 4.91%, 01/06/2040	50	0.00
USD	100,000	Oregon State University, 3.42%, 01/03/2060	70	0.00
USD	700,000	Pennsylvania State University, 2.79%, 01/09/2043	546	0.00
USD	400,000	Pennsylvania State University, 2.84%, 01/09/2050	270	0.00
USD	50,000	Permanent University Fund - Texas A&M University System, 3.66%, 01/07/2047	41	0.00
USD	100,000	Permanent University Fund - University of Texas System, 3.38%, 01/07/2047	75	0.00
USD	300,000	Port Authority of New York & New Jersey, 3.14%, 15/02/2051	217	0.00
USD	300,000	Port Authority of New York & New Jersey, 3.18%, 15/07/2060	191	0.00
USD	100,000	Port Authority of New York & New Jersey, 4.03%, 01/09/2048	82	0.00
USD	100,000	Port Authority of New York & New Jersey, 4.81%, 15/10/2065	89	0.00
USD	200,000	Port Authority of New York & New Jersey, 4.93%, 01/10/2051	185	0.00
USD	500,000	Port Authority of New York & New Jersey, 5.65%, 01/11/2040	530	0.00
USD	350,000	Port Authority of New York & New Jersey, 5.65%, 01/11/2040	371	0.00
USD	250,000	Port Authority of New York & New Jersey, 6.04%, 01/12/2029	267	0.00
USD	300,000	Regents of the University of California Medical Center Pooled Revenue, 4.13%, 15/05/2032	298	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Government debt instruments (continued)		
		United States (continued)		
USD	100,000	Regents of the University of California Medical Center Pooled Revenue, 4.56%, 15/05/2053	85	0.00
USD	140,000	Rutgers The State University of New Jersey, 3.27%, 01/05/2043	114	0.00
USD	250,000	Sales Tax Securitization Corp., 3.24%, 01/01/2042	206	0.00
USD	200,000	State Board of Administration Finance Corp., 2.15%, 01/07/2030	184	0.00
USD	500,000	State of California, 0.00%, 01/11/2032	504	0.00
USD	100,000	State of California, 1.75%, 01/11/2030	91	0.00
USD	100,000	State of California, 3.05%, 01/04/2029	98	0.00
USD	200,000	State of California, 4.50%, 01/08/2029	205	0.00
USD	250,000	State of California, 4.60%, 01/04/2038	255	0.00
USD	200,000	State of California, 4.87%, 01/09/2030	208	0.00
USD	600,000	State of California, 5.10%, 01/09/2035	624	0.01
USD	500,000	State of California, 5.12%, 01/09/2029	523	0.00
USD	400,000	State of California, 5.12%, 01/03/2038	408	0.00
USD	1,500,000	State of California, 5.15%, 01/09/2034	1,574	0.01
USD	200,000	State of California, 5.20%, 01/03/2043	201	0.00
USD	600,000	State of California, 5.75%, 01/10/2031	652	0.01
USD	400,000	State of California, 5.87%, 01/10/2041	421	0.00
USD	100,000	State of California, 6.00%, 01/03/2033	111	0.00
USD	200,000	State of California, 7.30%, 01/10/2039	234	0.00
USD	155,000	State of California, 7.35%, 01/11/2039	182	0.00
USD	100,000	State of California, 7.50%, 01/04/2034	117	0.00
USD	665,000	State of California, 7.55%, 01/04/2039	808	0.01
USD	395,000	State of Connecticut, 5.85%, 15/03/2032	426	0.00
USD	824,559	State of Illinois, 5.10%, 01/06/2033	846	0.01
USD	76,923	State of Illinois, 6.63%, 01/02/2035	81	0.00
USD	200,000	State of Wisconsin, 3.95%, 01/05/2036	191	0.00
USD	150,000	Tennessee Valley Authority, 1.50%, 15/09/2031	131	0.00
USD	600,000	Tennessee Valley Authority, 2.88%, 01/02/2027	595	0.01
USD	300,000	Tennessee Valley Authority, 3.50%, 15/12/2042	251	0.00
USD	200,000	Tennessee Valley Authority, 4.25%, 15/09/2052	171	0.00
USD	300,000	Tennessee Valley Authority, 4.25%, 15/09/2065	247	0.00
USD	400,000	Tennessee Valley Authority, 4.37%, 01/08/2034	404	0.00
USD	200,000	Tennessee Valley Authority, 4.62%, 15/09/2060	179	0.00
USD	200,000	Tennessee Valley Authority, 5.25%, 15/09/2039	212	0.00
USD	300,000	Tennessee Valley Authority, 5.25%, 01/02/2055	299	0.00
USD	200,000	Tennessee Valley Authority, 6.15%, 15/01/2038	232	0.00
USD	100,000	Texas Department of Transportation State Highway Fund, 5.18%, 01/04/2030	102	0.00
USD	7,540,000	U.S. Treasury Bond, 1.13%, 15/05/2040	4,804	0.04
USD	12,580,000	U.S. Treasury Bond, 1.13%, 15/08/2040^	7,931	0.06
USD	9,470,000	U.S. Treasury Bond, 1.25%, 15/05/2050	4,557	0.04
USD	9,360,000	U.S. Treasury Bond, 1.38%, 15/11/2040^	6,100	0.05
USD	11,120,000	U.S. Treasury Bond, 1.38%, 15/08/2050	5,494	0.04

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Government debt instruments (continued)		
		United States (continued)		
USD	12,272,000	U.S. Treasury Bond, 1.63%, 15/11/2050^	6,473	0.05
USD	12,308,800	U.S. Treasury Bond, 1.75%, 15/08/2041	8,339	0.06
USD	13,140,000	U.S. Treasury Bond, 1.88%, 15/02/2041^	9,214	0.07
USD	12,610,000	U.S. Treasury Bond, 1.88%, 15/02/2051	7,079	0.05
USD	16,840,000	U.S. Treasury Bond, 1.88%, 15/11/2051	9,355	0.07
USD	9,970,000	U.S. Treasury Bond, 2.00%, 15/11/2041^	6,985	0.05
USD	8,680,000	U.S. Treasury Bond, 2.00%, 15/02/2050^	5,112	0.04
USD	12,330,000	U.S. Treasury Bond, 2.00%, 15/08/2051	7,097	0.05
USD	8,810,000	U.S. Treasury Bond, 2.25%, 15/05/2041	6,506	0.05
USD	6,275,000	U.S. Treasury Bond, 2.25%, 15/08/2046^	4,146	0.03
USD	6,720,000	U.S. Treasury Bond, 2.25%, 15/08/2049^	4,234	0.03
USD	12,850,000	U.S. Treasury Bond, 2.25%, 15/02/2052	7,834	0.06
USD	9,180,000	U.S. Treasury Bond, 2.38%, 15/02/2042	6,785	0.05
USD	6,102,000	U.S. Treasury Bond, 2.38%, 15/11/2049^	3,938	0.03
USD	12,910,000	U.S. Treasury Bond, 2.38%, 15/05/2051^	8,174	0.06
USD	6,300,000	U.S. Treasury Bond, 2.50%, 15/02/2045^	4,480	0.03
USD	6,100,000	U.S. Treasury Bond, 2.50%, 15/02/2046^	4,264	0.03
USD	6,400,000	U.S. Treasury Bond, 2.50%, 15/05/2046	4,458	0.03
USD	5,230,000	U.S. Treasury Bond, 2.75%, 15/08/2042^	4,052	0.03
USD	3,540,000	U.S. Treasury Bond, 2.75%, 15/11/2042^	2,730	0.02
USD	4,810,000	U.S. Treasury Bond, 2.75%, 15/08/2047^	3,450	0.03
USD	5,520,000	U.S. Treasury Bond, 2.75%, 15/11/2047^	3,948	0.03
USD	4,550,000	U.S. Treasury Bond, 2.88%, 15/05/2043	3,545	0.03
USD	5,850,000	U.S. Treasury Bond, 2.88%, 15/08/2045^	4,406	0.03
USD	5,080,000	U.S. Treasury Bond, 2.88%, 15/11/2046^	3,766	0.03
USD	7,727,000	U.S. Treasury Bond, 2.88%, 15/05/2049^	5,568	0.04
USD	11,390,000	U.S. Treasury Bond, 2.88%, 15/05/2052^	7,994	0.06
USD	2,830,000	U.S. Treasury Bond, 3.00%, 15/05/2042^	2,285	0.02
USD	5,970,000	U.S. Treasury Bond, 3.00%, 15/11/2044^	4,636	0.04
USD	3,680,000	U.S. Treasury Bond, 3.00%, 15/05/2045^	2,843	0.02
USD	10,140,000	U.S. Treasury Bond, 3.00%, 15/11/2045^	7,780	0.06
USD	4,650,000	U.S. Treasury Bond, 3.00%, 15/02/2047^	3,514	0.03
USD	4,290,000	U.S. Treasury Bond, 3.00%, 15/05/2047^	3,234	0.03
USD	5,710,000	U.S. Treasury Bond, 3.00%, 15/02/2048^	4,266	0.03
USD	6,590,000	U.S. Treasury Bond, 3.00%, 15/08/2048^	4,899	0.04
USD	7,810,000	U.S. Treasury Bond, 3.00%, 15/02/2049^	5,777	0.04
USD	10,609,000	U.S. Treasury Bond, 3.00%, 15/08/2052	7,632	0.06
USD	2,100,000	U.S. Treasury Bond, 3.13%, 15/11/2041	1,742	0.01
USD	1,220,000	U.S. Treasury Bond, 3.13%, 15/02/2042	1,007	0.01
USD	3,330,000	U.S. Treasury Bond, 3.13%, 15/02/2043	2,704	0.02
USD	6,070,000	U.S. Treasury Bond, 3.13%, 15/08/2044^	4,824	0.04
USD	7,110,000	U.S. Treasury Bond, 3.13%, 15/05/2048^	5,422	0.04
USD	7,050,000	U.S. Treasury Bond, 3.25%, 15/05/2042	5,902	0.05
USD	6,720,000	U.S. Treasury Bond, 3.38%, 15/08/2042^	5,699	0.04
USD	6,640,000	U.S. Treasury Bond, 3.38%, 15/05/2044^	5,501	0.04
USD	6,613,000	U.S. Treasury Bond, 3.38%, 15/11/2048^	5,254	0.04
USD	2,530,000	U.S. Treasury Bond, 3.50%, 15/02/2039^	2,312	0.02
USD	4,240,000	U.S. Treasury Bond, 3.63%, 15/08/2043^	3,674	0.03
USD	1,730,000	U.S. Treasury Bond, 3.63%, 15/02/2044^	1,491	0.01
USD	9,272,000	U.S. Treasury Bond, 3.63%, 15/02/2053	7,541	0.06
USD	10,200,000	U.S. Treasury Bond, 3.63%, 15/05/2053	8,287	0.06
USD	3,460,000	U.S. Treasury Bond, 3.75%, 15/08/2041^	3,130	0.02
USD	3,750,000	U.S. Treasury Bond, 3.75%, 15/11/2043^	3,299	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		United States (continued)		
USD	4,100,000	U.S. Treasury Bond, 3.87%, 15/08/2040	3,809	0.03
USD	6,220,000	U.S. Treasury Bond, 3.87%, 15/02/2043	5,617	0.04
USD	6,205,000	U.S. Treasury Bond, 3.87%, 15/05/2043	5,587	0.04
USD	6,210,000	U.S. Treasury Bond, 4.00%, 15/11/2042^	5,713	0.04
USD	9,070,000	U.S. Treasury Bond, 4.00%, 15/11/2052	7,899	0.06
USD	6,920,000	U.S. Treasury Bond, 4.12%, 15/08/2044^	6,375	0.05
USD	11,480,000	U.S. Treasury Bond, 4.12%, 15/08/2053	10,206	0.08
USD	1,230,000	U.S. Treasury Bond, 4.25%, 15/05/2039	1,208	0.01
USD	1,480,000	U.S. Treasury Bond, 4.25%, 15/11/2040	1,433	0.01
USD	10,730,000	U.S. Treasury Bond, 4.25%, 15/02/2054	9,744	0.07
USD	10,662,100	U.S. Treasury Bond, 4.25%, 15/08/2054	9,684	0.07
USD	1,790,000	U.S. Treasury Bond, 4.37%, 15/02/2038	1,810	0.01
USD	3,550,000	U.S. Treasury Bond, 4.37%, 15/11/2039^	3,512	0.03
USD	2,000,000	U.S. Treasury Bond, 4.37%, 15/05/2040	1,973	0.02
USD	1,120,000	U.S. Treasury Bond, 4.37%, 15/05/2041	1,095	0.01
USD	7,220,000	U.S. Treasury Bond, 4.37%, 15/08/2043^	6,922	0.05
USD	1,429,000	U.S. Treasury Bond, 4.50%, 15/05/2038^	1,460	0.01
USD	1,850,000	U.S. Treasury Bond, 4.50%, 15/08/2039	1,858	0.01
USD	5,130,000	U.S. Treasury Bond, 4.50%, 15/02/2044	4,983	0.04
USD	10,890,000	U.S. Treasury Bond, 4.50%, 15/11/2054	10,317	0.08
USD	2,300,000	U.S. Treasury Bond, 4.62%, 15/02/2040^	2,332	0.02
USD	5,460,000	U.S. Treasury Bond, 4.62%, 15/05/2044^	5,382	0.04
USD	3,940,000	U.S. Treasury Bond, 4.62%, 15/11/2044	3,875	0.03
USD	6,090,000	U.S. Treasury Bond, 4.62%, 15/11/2045	5,973	0.05
USD	12,140,000	U.S. Treasury Bond, 4.62%, 15/05/2054	11,742	0.09
USD	11,140,000	U.S. Treasury Bond, 4.62%, 15/02/2055	10,780	0.08
USD	11,320,000	U.S. Treasury Bond, 4.62%, 15/11/2055	10,954	0.08
USD	1,788,000	U.S. Treasury Bond, 4.75%, 15/02/2037	1,877	0.01
USD	1,650,000	U.S. Treasury Bond, 4.75%, 15/02/2041	1,685	0.01
USD	6,217,000	U.S. Treasury Bond, 4.75%, 15/11/2043^	6,240	0.05
USD	6,050,000	U.S. Treasury Bond, 4.75%, 15/02/2045^	6,041	0.05
USD	10,163,000	U.S. Treasury Bond, 4.75%, 15/11/2053	10,017	0.08
USD	12,760,000	U.S. Treasury Bond, 4.75%, 15/05/2055	12,595	0.10
USD	10,900,000	U.S. Treasury Bond, 4.75%, 15/08/2055	10,764	0.08
USD	2,480,000	U.S. Treasury Bond, 4.87%, 15/08/2045	2,514	0.02
USD	1,070,000	U.S. Treasury Bond, 5.00%, 15/05/2037	1,148	0.01
USD	7,360,000	U.S. Treasury Bond, 5.00%, 15/05/2045	7,584	0.06
USD	2,650,000	U.S. Treasury Bond, 5.25%, 15/11/2028^	2,768	0.02
USD	21,150,000	U.S. Treasury Bond, 5.25%, 15/02/2029	22,271	0.17
USD	2,450,000	U.S. Treasury Bond, 5.37%, 15/02/2031	2,632	0.02
USD	3,700,000	U.S. Treasury Bond, 6.12%, 15/11/2027	3,870	0.03
USD	5,100,000	U.S. Treasury Note/Bond, 0.38%, 31/07/2027^	4,859	0.04
USD	13,150,000	U.S. Treasury Note/Bond, 0.38%, 30/09/2027^	12,466	0.10
USD	5,040,000	U.S. Treasury Note/Bond, 0.50%, 30/04/2027^	4,846	0.04
USD	2,330,000	U.S. Treasury Note/Bond, 0.50%, 31/05/2027	2,235	0.02
USD	3,920,000	U.S. Treasury Note/Bond, 0.50%, 30/06/2027	3,751	0.03
USD	5,330,000	U.S. Treasury Note/Bond, 0.50%, 31/08/2027^	5,076	0.04
USD	9,900,000	U.S. Treasury Note/Bond, 0.50%, 31/10/2027	9,382	0.07

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		United States (continued)		
USD	8,040,000	U.S. Treasury Note/Bond, 0.63%, 30/11/2027^	7,620	0.06
USD	13,450,000	U.S. Treasury Note/Bond, 0.63%, 31/12/2027	12,717	0.10
USD	16,480,000	U.S. Treasury Note/Bond, 0.63%, 15/05/2030	14,475	0.11
USD	15,510,000	U.S. Treasury Note/Bond, 0.63%, 15/08/2030	13,508	0.10
USD	9,530,000	U.S. Treasury Note/Bond, 0.75%, 31/01/2028^	9,012	0.07
USD	18,060,000	U.S. Treasury Note/Bond, 0.88%, 15/11/2030^	15,804	0.12
USD	11,716,000	U.S. Treasury Note/Bond, 1.00%, 31/07/2028	10,997	0.08
USD	810,000	U.S. Treasury Note/Bond, 1.13%, 28/02/2027^	788	0.01
USD	23,870,000	U.S. Treasury Note/Bond, 1.13%, 29/02/2028^	22,708	0.17
USD	12,970,000	U.S. Treasury Note/Bond, 1.13%, 31/08/2028	12,188	0.09
USD	18,140,000	U.S. Treasury Note/Bond, 1.13%, 15/02/2031	15,986	0.12
USD	8,100,000	U.S. Treasury Note/Bond, 1.25%, 31/03/2028^	7,711	0.06
USD	5,640,000	U.S. Treasury Note/Bond, 1.25%, 30/04/2028	5,359	0.04
USD	34,550,000	U.S. Treasury Note/Bond, 1.25%, 31/05/2028	32,766	0.25
USD	9,730,000	U.S. Treasury Note/Bond, 1.25%, 30/06/2028	9,212	0.07
USD	7,410,000	U.S. Treasury Note/Bond, 1.25%, 30/09/2028	6,972	0.05
USD	14,780,000	U.S. Treasury Note/Bond, 1.25%, 15/08/2031	12,893	0.10
USD	5,979,000	U.S. Treasury Note/Bond, 1.38%, 31/10/2028^	5,635	0.04
USD	9,500,000	U.S. Treasury Note/Bond, 1.38%, 31/12/2028^	8,923	0.07
USD	17,520,000	U.S. Treasury Note/Bond, 1.38%, 15/11/2031	15,281	0.12
USD	993,000	U.S. Treasury Note/Bond, 1.50%, 31/01/2027^	971	0.01
USD	12,850,000	U.S. Treasury Note/Bond, 1.50%, 30/11/2028	12,132	0.09
USD	9,100,000	U.S. Treasury Note/Bond, 1.50%, 15/02/2030^	8,365	0.06
USD	6,950,000	U.S. Treasury Note/Bond, 1.63%, 15/08/2029	6,493	0.05
USD	15,583,000	U.S. Treasury Note/Bond, 1.63%, 15/05/2031^	13,976	0.11
USD	3,000,000	U.S. Treasury Note/Bond, 1.75%, 31/12/2026	2,948	0.02
USD	11,690,000	U.S. Treasury Note/Bond, 1.75%, 31/01/2029	11,081	0.08
USD	4,770,000	U.S. Treasury Note/Bond, 1.75%, 15/11/2029	4,458	0.03
USD	8,030,000	U.S. Treasury Note/Bond, 1.88%, 28/02/2027	7,882	0.06
USD	14,700,000	U.S. Treasury Note/Bond, 1.88%, 28/02/2029	13,967	0.11
USD	16,200,000	U.S. Treasury Note/Bond, 1.88%, 15/02/2032	14,469	0.11

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		United States (continued)		
USD	9,500,000	U.S. Treasury Note/Bond, 2.25%, 15/02/2027^	9,368	0.07
USD	10,400,000	U.S. Treasury Note/Bond, 2.25%, 15/08/2027^	10,199	0.08
USD	4,650,000	U.S. Treasury Note/Bond, 2.25%, 15/11/2027^	4,547	0.04
USD	8,000,000	U.S. Treasury Note/Bond, 2.38%, 15/05/2027^	7,879	0.06
USD	6,150,000	U.S. Treasury Note/Bond, 2.38%, 31/03/2029	5,929	0.05
USD	10,860,000	U.S. Treasury Note/Bond, 2.38%, 15/05/2029	10,449	0.08
USD	7,700,000	U.S. Treasury Note/Bond, 2.50%, 31/03/2027	7,605	0.06
USD	4,600,000	U.S. Treasury Note/Bond, 2.63%, 31/05/2027^	4,545	0.03
USD	9,380,000	U.S. Treasury Note/Bond, 2.63%, 15/02/2029^	9,124	0.07
USD	6,100,000	U.S. Treasury Note/Bond, 2.63%, 31/07/2029^	5,904	0.05
USD	10,200,000	U.S. Treasury Note/Bond, 2.75%, 30/04/2027	10,101	0.08
USD	7,750,000	U.S. Treasury Note/Bond, 2.75%, 31/07/2027	7,663	0.06
USD	9,240,000	U.S. Treasury Note/Bond, 2.75%, 15/02/2028	9,102	0.07
USD	13,280,000	U.S. Treasury Note/Bond, 2.75%, 31/05/2029^	12,930	0.10
USD	15,430,000	U.S. Treasury Note/Bond, 2.75%, 15/08/2032^	14,403	0.11
USD	7,800,000	U.S. Treasury Note/Bond, 2.88%, 15/05/2028^	7,691	0.06
USD	9,600,000	U.S. Treasury Note/Bond, 2.88%, 15/08/2028^	9,449	0.07
USD	5,850,000	U.S. Treasury Note/Bond, 2.88%, 30/04/2029	5,723	0.04
USD	13,850,000	U.S. Treasury Note/Bond, 2.88%, 15/05/2032^	13,077	0.10
USD	8,210,000	U.S. Treasury Note/Bond, 3.13%, 31/08/2027^	8,164	0.06
USD	7,640,000	U.S. Treasury Note/Bond, 3.13%, 15/11/2028^	7,558	0.06
USD	7,350,000	U.S. Treasury Note/Bond, 3.13%, 31/08/2029^	7,231	0.06
USD	7,550,000	U.S. Treasury Note/Bond, 3.25%, 30/06/2027^	7,525	0.06
USD	5,980,000	U.S. Treasury Note/Bond, 3.25%, 30/06/2029^	5,915	0.05
USD	15,200,000	U.S. Treasury Note/Bond, 3.38%, 15/09/2027	15,174	0.12
USD	3,800,000	U.S. Treasury Note/Bond, 3.38%, 30/11/2027	3,793	0.03
USD	13,210,000	U.S. Treasury Note/Bond, 3.38%, 15/09/2028	13,161	0.10
USD	20,406,000	U.S. Treasury Note/Bond, 3.38%, 15/05/2033	19,654	0.15
USD	2,500,000	U.S. Treasury Note/Bond, 3.50%, 30/09/2027	2,501	0.02
USD	7,800,000	U.S. Treasury Note/Bond, 3.50%, 31/10/2027	7,803	0.06
USD	11,250,000	U.S. Treasury Note/Bond, 3.50%, 31/01/2028	11,254	0.09

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		United States (continued)		
USD	13,760,000	U.S. Treasury Note/Bond, 3.50%, 30/04/2028	13,761	0.10
USD	11,100,000	U.S. Treasury Note/Bond, 3.50%, 30/09/2029	11,056	0.08
USD	5,450,000	U.S. Treasury Note/Bond, 3.50%, 31/01/2030	5,423	0.04
USD	7,760,000	U.S. Treasury Note/Bond, 3.50%, 30/04/2030	7,711	0.06
USD	23,550,000	U.S. Treasury Note/Bond, 3.50%, 30/11/2030	23,337	0.18
USD	15,529,000	U.S. Treasury Note/Bond, 3.50%, 15/02/2033	15,117	0.12
USD	6,300,000	U.S. Treasury Note/Bond, 3.63%, 31/08/2027	6,315	0.05
USD	7,600,000	U.S. Treasury Note/Bond, 3.63%, 31/03/2028^	7,622	0.06
USD	11,450,000	U.S. Treasury Note/Bond, 3.63%, 31/05/2028	11,483	0.09
USD	22,300,000	U.S. Treasury Note/Bond, 3.63%, 15/08/2028	22,364	0.17
USD	14,700,000	U.S. Treasury Note/Bond, 3.63%, 31/08/2029	14,708	0.11
USD	15,050,000	U.S. Treasury Note/Bond, 3.63%, 31/03/2030	15,035	0.11
USD	11,450,000	U.S. Treasury Note/Bond, 3.63%, 31/08/2030	11,420	0.09
USD	18,200,000	U.S. Treasury Note/Bond, 3.63%, 30/09/2030	18,147	0.14
USD	11,950,000	U.S. Treasury Note/Bond, 3.63%, 31/10/2030	11,912	0.09
USD	7,600,000	U.S. Treasury Note/Bond, 3.63%, 30/09/2031	7,534	0.06
USD	14,840,000	U.S. Treasury Note/Bond, 3.75%, 30/04/2027	14,888	0.11
USD	14,000,000	U.S. Treasury Note/Bond, 3.75%, 30/06/2027	14,056	0.11
USD	33,600,000	U.S. Treasury Note/Bond, 3.75%, 15/08/2027	33,744	0.26
USD	31,000,000	U.S. Treasury Note/Bond, 3.75%, 15/04/2028	31,170	0.24
USD	3,800,000	U.S. Treasury Note/Bond, 3.75%, 15/05/2028	3,822	0.03
USD	9,880,000	U.S. Treasury Note/Bond, 3.75%, 31/12/2028	9,941	0.08
USD	4,820,000	U.S. Treasury Note/Bond, 3.75%, 31/05/2030	4,835	0.04
USD	4,550,000	U.S. Treasury Note/Bond, 3.75%, 30/06/2030	4,565	0.04
USD	7,150,000	U.S. Treasury Note/Bond, 3.75%, 31/12/2030	7,161	0.05
USD	8,060,000	U.S. Treasury Note/Bond, 3.75%, 31/08/2031	8,042	0.06
USD	9,630,000	U.S. Treasury Note/Bond, 3.75%, 31/10/2032	9,538	0.07
USD	9,830,000	U.S. Treasury Note/Bond, 3.75%, 30/11/2032	9,732	0.07
USD	11,890,000	U.S. Treasury Note/Bond, 3.87%, 31/03/2027	11,942	0.09
USD	12,100,000	U.S. Treasury Note/Bond, 3.87%, 31/05/2027	12,162	0.09
USD	9,200,000	U.S. Treasury Note/Bond, 3.87%, 15/10/2027	9,263	0.07

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		United States (continued)		
USD	9,050,000	U.S. Treasury Note/Bond, 3.87%, 30/11/2027^	9,116	0.07
USD	7,420,000	U.S. Treasury Note/Bond, 3.87%, 31/12/2027^	7,477	0.06
USD	2,500,000	U.S. Treasury Note/Bond, 3.87%, 15/03/2028	2,521	0.02
USD	4,300,000	U.S. Treasury Note/Bond, 3.87%, 15/06/2028	4,339	0.03
USD	7,540,000	U.S. Treasury Note/Bond, 3.87%, 30/09/2029	7,610	0.06
USD	3,700,000	U.S. Treasury Note/Bond, 3.87%, 30/11/2029	3,734	0.03
USD	4,500,000	U.S. Treasury Note/Bond, 3.87%, 31/12/2029	4,541	0.03
USD	23,650,000	U.S. Treasury Note/Bond, 3.87%, 30/06/2030	23,850	0.18
USD	16,740,000	U.S. Treasury Note/Bond, 3.87%, 15/08/2033	16,630	0.13
USD	14,310,000	U.S. Treasury Note/Bond, 3.87%, 15/08/2034	14,118	0.11
USD	4,150,000	U.S. Treasury Note/Bond, 3.88%, 31/07/2027	4,175	0.03
USD	16,970,000	U.S. Treasury Note/Bond, 3.88%, 15/07/2028	17,120	0.13
USD	11,250,000	U.S. Treasury Note/Bond, 3.88%, 31/07/2030	11,344	0.09
USD	9,110,000	U.S. Treasury Note/Bond, 3.88%, 31/08/2032	9,100	0.07
USD	12,780,000	U.S. Treasury Note/Bond, 3.88%, 30/09/2032	12,760	0.10
USD	990,000	U.S. Treasury Note/Bond, 4.00%, 15/01/2027^	994	0.01
USD	4,700,000	U.S. Treasury Note/Bond, 4.00%, 15/12/2027	4,747	0.04
USD	7,200,000	U.S. Treasury Note/Bond, 4.00%, 29/02/2028	7,277	0.06
USD	8,000,000	U.S. Treasury Note/Bond, 4.00%, 30/06/2028^	8,096	0.06
USD	8,350,000	U.S. Treasury Note/Bond, 4.00%, 31/01/2029	8,460	0.06
USD	12,260,000	U.S. Treasury Note/Bond, 4.00%, 31/07/2029	12,426	0.09
USD	3,700,000	U.S. Treasury Note/Bond, 4.00%, 31/10/2029	3,751	0.03
USD	24,350,000	U.S. Treasury Note/Bond, 4.00%, 28/02/2030^	24,677	0.19
USD	17,800,000	U.S. Treasury Note/Bond, 4.00%, 31/03/2030^	18,041	0.14
USD	20,350,000	U.S. Treasury Note/Bond, 4.00%, 31/05/2030	20,627	0.16
USD	5,000,000	U.S. Treasury Note/Bond, 4.00%, 31/07/2030	5,068	0.04
USD	11,040,000	U.S. Treasury Note/Bond, 4.00%, 31/01/2031	11,180	0.09
USD	8,900,000	U.S. Treasury Note/Bond, 4.00%, 30/04/2032	8,971	0.07
USD	10,900,000	U.S. Treasury Note/Bond, 4.00%, 30/06/2032	10,979	0.08
USD	7,100,000	U.S. Treasury Note/Bond, 4.00%, 31/07/2032	7,149	0.05
USD	14,720,000	U.S. Treasury Note/Bond, 4.00%, 15/02/2034	14,702	0.11
Government debt instruments (continued)				
		United States (continued)		
USD	18,090,000	U.S. Treasury Note/Bond, 4.00%, 15/11/2035	17,869	0.14
USD	2,000,000	U.S. Treasury Note/Bond, 4.12%, 31/01/2027	2,013	0.02
USD	1,000,000	U.S. Treasury Note/Bond, 4.12%, 15/02/2027	1,005	0.01
USD	7,600,000	U.S. Treasury Note/Bond, 4.12%, 28/02/2027	7,652	0.06
USD	13,220,000	U.S. Treasury Note/Bond, 4.12%, 30/09/2027^	13,364	0.10
USD	22,250,000	U.S. Treasury Note/Bond, 4.12%, 31/10/2027^	22,500	0.17
USD	3,000,000	U.S. Treasury Note/Bond, 4.12%, 15/11/2027	3,035	0.02
USD	9,900,000	U.S. Treasury Note/Bond, 4.12%, 31/07/2028^	10,051	0.08
USD	13,050,000	U.S. Treasury Note/Bond, 4.12%, 31/03/2029	13,274	0.10
USD	11,310,000	U.S. Treasury Note/Bond, 4.12%, 31/10/2029	11,511	0.09
USD	2,050,000	U.S. Treasury Note/Bond, 4.12%, 30/11/2029	2,087	0.02
USD	4,400,000	U.S. Treasury Note/Bond, 4.12%, 31/08/2030	4,481	0.03
USD	9,300,000	U.S. Treasury Note/Bond, 4.12%, 31/03/2031^	9,469	0.07
USD	8,450,000	U.S. Treasury Note/Bond, 4.12%, 31/07/2031^	8,598	0.07
USD	5,500,000	U.S. Treasury Note/Bond, 4.12%, 31/10/2031	5,592	0.04
USD	8,240,000	U.S. Treasury Note/Bond, 4.12%, 30/11/2031^	8,376	0.06
USD	3,240,000	U.S. Treasury Note/Bond, 4.12%, 29/02/2032	3,290	0.03
USD	10,600,000	U.S. Treasury Note/Bond, 4.12%, 31/03/2032^	10,761	0.08
USD	9,550,000	U.S. Treasury Note/Bond, 4.12%, 31/05/2032^	9,690	0.07
USD	19,000,000	U.S. Treasury Note/Bond, 4.12%, 15/11/2032^	19,246	0.15
USD	2,100,000	U.S. Treasury Note/Bond, 4.25%, 31/12/2026	2,115	0.02
USD	3,000,000	U.S. Treasury Note/Bond, 4.25%, 15/03/2027	3,026	0.02
USD	7,650,000	U.S. Treasury Note/Bond, 4.25%, 15/01/2028	7,764	0.06
USD	10,000,000	U.S. Treasury Note/Bond, 4.25%, 15/02/2028	10,155	0.08
USD	8,800,000	U.S. Treasury Note/Bond, 4.25%, 28/02/2029	8,983	0.07
USD	10,850,000	U.S. Treasury Note/Bond, 4.25%, 30/06/2029^	11,087	0.08
USD	17,150,000	U.S. Treasury Note/Bond, 4.25%, 31/01/2030	17,545	0.13
USD	5,450,000	U.S. Treasury Note/Bond, 4.25%, 28/02/2031^	5,581	0.04
USD	11,330,000	U.S. Treasury Note/Bond, 4.25%, 30/06/2031^	11,600	0.09
USD	20,460,000	U.S. Treasury Note/Bond, 4.25%, 15/11/2034	20,722	0.16
USD	17,330,000	U.S. Treasury Note/Bond, 4.25%, 15/05/2035	17,511	0.13

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		United States (continued)		
USD	19,920,000	U.S. Treasury Note/Bond, 4.25%, 15/08/2035	20,104	0.15
USD	16,200,000	U.S. Treasury Note/Bond, 4.37%, 15/07/2027	16,417	0.12
USD	12,900,000	U.S. Treasury Note/Bond, 4.37%, 31/08/2028	13,177	0.10
USD	23,900,000	U.S. Treasury Note/Bond, 4.37%, 30/11/2028^	24,453	0.19
USD	1,810,000	U.S. Treasury Note/Bond, 4.37%, 31/12/2029^	1,860	0.01
USD	6,160,000	U.S. Treasury Note/Bond, 4.37%, 30/11/2030^	6,344	0.05
USD	6,950,000	U.S. Treasury Note/Bond, 4.37%, 31/01/2032	7,154	0.05
USD	14,290,000	U.S. Treasury Note/Bond, 4.37%, 15/05/2034	14,632	0.11
USD	4,820,000	U.S. Treasury Note/Bond, 4.50%, 15/04/2027	4,880	0.04
USD	12,040,000	U.S. Treasury Note/Bond, 4.50%, 15/05/2027	12,200	0.09
USD	16,980,000	U.S. Treasury Note/Bond, 4.50%, 31/05/2029	17,479	0.13
USD	5,390,000	U.S. Treasury Note/Bond, 4.50%, 31/12/2031	5,585	0.04
USD	17,430,000	U.S. Treasury Note/Bond, 4.50%, 15/11/2033	18,032	0.14
USD	14,500,000	U.S. Treasury Note/Bond, 4.62%, 15/06/2027	14,734	0.11
USD	6,050,000	U.S. Treasury Note/Bond, 4.62%, 30/09/2028	6,223	0.05
USD	13,950,000	U.S. Treasury Note/Bond, 4.62%, 30/04/2029^	14,409	0.11
USD	4,550,000	U.S. Treasury Note/Bond, 4.62%, 30/09/2030	4,733	0.04
USD	11,730,000	U.S. Treasury Note/Bond, 4.62%, 30/04/2031	12,223	0.09
USD	6,550,000	U.S. Treasury Note/Bond, 4.62%, 31/05/2031	6,826	0.05
USD	17,480,000	U.S. Treasury Note/Bond, 4.62%, 15/02/2035	18,185	0.14
USD	20,230,000	U.S. Treasury Note/Bond, 4.87%, 31/10/2028^	20,954	0.16
USD	4,800,000	U.S. Treasury Note/Bond, 4.87%, 31/10/2030	5,047	0.04
USD	12,100,000	U.S. Treasury Notes, 3.38%, 31/12/2027	12,079	0.09
USD	20,950,000	U.S. Treasury Notes, 3.63%, 31/12/2030	20,871	0.16
USD	12,050,000	U.S. Treasury Notes, 3.88%, 31/12/2032	12,015	0.09
USD	200,000	University of California, 1.32%, 15/05/2027	194	0.00
USD	100,000	University of California, 1.61%, 15/05/2030	91	0.00
USD	100,000	University of California, 4.77%, 15/05/2115	82	0.00
USD	100,000	University of California, 4.86%, 15/05/2112	84	0.00
USD	300,000	University of Michigan, 2.44%, 01/04/2040	226	0.00
USD	200,000	University of Michigan, 2.56%, 01/04/2050	126	0.00
USD	400,000	University of Michigan, 3.50%, 01/04/2052	298	0.00
USD	200,000	University of Michigan, 3.50%, 01/04/2052	147	0.00
USD	400,000	University of Michigan, 3.60%, 01/04/2047	340	0.00
USD	300,000	University of Michigan, 4.45%, 01/04/2122	233	0.00
USD	200,000	University of Minnesota, 4.05%, 01/04/2052	161	0.00
USD	200,000	University of Virginia, 2.26%, 01/09/2050	116	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		United States (continued)		
USD	400,000	University of Virginia, 2.58%, 01/11/2051	247	0.00
		Total United States	**2,545,640**	**19.29**
		Uruguay (30 June 2025: 0.03%)		
USD	250,000	Oriental Republic of Uruguay, 5.25%, 10/09/2060^	234	0.00
USD	100,000	Uruguay Government International Bond, 4.13%, 20/11/2045^	87	0.00
USD	100,000	Uruguay Government International Bond, 4.38%, 27/10/2027	101	0.00
USD	450,000	Uruguay Government International Bond, 4.38%, 23/01/2031	457	0.00
USD	450,000	Uruguay Government International Bond, 4.97%, 20/04/2055^	409	0.00
USD	600,000	Uruguay Government International Bond, 5.10%, 18/06/2050^	566	0.01
USD	650,000	Uruguay Government International Bond, 5.44%, 14/02/2037	676	0.01
USD	700,000	Uruguay Government International Bond, 5.75%, 28/10/2034	746	0.01
USD	100,000	Uruguay Government International Bond, 7.62%, 21/03/2036	121	0.00
USD	100,000	Uruguay Government International Bond, 7.87%, 15/01/2033	119	0.00
		Total Uruguay	**3,516**	**0.03**
Total investments in government debt instruments			**8,339,156**	**63.20**
Mortgaged-backed securities (30 June 2025: 8.08%)				
		United States (30 June 2025: 8.08%)		
USD	1,000,000	Benchmark Mortgage Trust, 4.03%, 10/04/2051	996	0.01
USD	37,682	Freddie Mac Mortgage-Backed Securities, 2.50%, 01/08/2031	37	0.00
USD	588,112	Freddie Mac Mortgage-Backed Securities, 2.50%, 01/06/2032	570	0.01
USD	9,604	Freddie Mac Mortgage-Backed Securities, 2.50%, 01/01/2033	9	0.00
USD	227,354	Freddie Mac Mortgage-Backed Securities, 3.00%, 01/05/2029	226	0.00
USD	3,240	Freddie Mac Mortgage-Backed Securities, 3.00%, 01/08/2030	3	0.00
USD	1,527,739	Freddie Mac Mortgage-Backed Securities, 3.00%, 01/03/2046	1,390	0.01
USD	30,172	Freddie Mac Mortgage-Backed Securities, 3.00%, 01/07/2046	27	0.00
USD	144,046	Freddie Mac Mortgage-Backed Securities, 3.00%, 01/08/2046	131	0.00
USD	24,035	Freddie Mac Mortgage-Backed Securities, 3.00%, 01/09/2046	22	0.00
USD	41,388	Freddie Mac Mortgage-Backed Securities, 3.00%, 01/09/2046	38	0.00
USD	33,441	Freddie Mac Mortgage-Backed Securities, 3.00%, 01/10/2046	30	0.00
USD	118,823	Freddie Mac Mortgage-Backed Securities, 3.00%, 01/10/2046	109	0.00
USD	15,233	Freddie Mac Mortgage-Backed Securities, 3.00%, 01/11/2046	14	0.00
USD	66,762	Freddie Mac Mortgage-Backed Securities, 3.00%, 01/11/2046	61	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	908,124	Freddie Mac Mortgage-Backed Securities, 3.00%, 01/12/2046	826	0.01
USD	24,713	Freddie Mac Mortgage-Backed Securities, 3.00%, 01/12/2046	23	0.00
USD	95,402	Freddie Mac Mortgage-Backed Securities, 3.00%, 01/01/2047	87	0.00
USD	255,558	Freddie Mac Mortgage-Backed Securities, 3.00%, 01/02/2047	233	0.00
USD	13,249	Freddie Mac Mortgage-Backed Securities, 3.00%, 01/08/2047	12	0.00
USD	131,891	Freddie Mac Mortgage-Backed Securities, 3.00%, 01/09/2047	121	0.00
USD	86,519	Freddie Mac Mortgage-Backed Securities, 3.00%, 01/10/2047	79	0.00
USD	2,060	Freddie Mac Mortgage-Backed Securities, 3.50%, 01/07/2033	2	0.00
USD	64,090	Freddie Mac Mortgage-Backed Securities, 3.50%, 01/06/2034	63	0.00
USD	120,412	Freddie Mac Mortgage-Backed Securities, 3.50%, 01/03/2038	117	0.00
USD	128,214	Freddie Mac Mortgage-Backed Securities, 3.50%, 01/10/2042	122	0.00
USD	11,062	Freddie Mac Mortgage-Backed Securities, 3.50%, 01/09/2044	11	0.00
USD	97,238	Freddie Mac Mortgage-Backed Securities, 3.50%, 01/10/2044	92	0.00
USD	582,597	Freddie Mac Mortgage-Backed Securities, 3.50%, 01/03/2046	555	0.00
USD	6,255	Freddie Mac Mortgage-Backed Securities, 3.50%, 01/08/2046	6	0.00
USD	45,523	Freddie Mac Mortgage-Backed Securities, 3.50%, 01/12/2046	43	0.00
USD	89,751	Freddie Mac Mortgage-Backed Securities, 3.50%, 01/01/2047	85	0.00
USD	125,503	Freddie Mac Mortgage-Backed Securities, 3.50%, 01/07/2047	118	0.00
USD	25,261	Freddie Mac Mortgage-Backed Securities, 3.50%, 01/07/2047	24	0.00
USD	143,013	Freddie Mac Mortgage-Backed Securities, 3.50%, 01/09/2047	135	0.00
USD	105,901	Freddie Mac Mortgage-Backed Securities, 3.50%, 01/09/2047	100	0.00
USD	1,027,131	Freddie Mac Mortgage-Backed Securities, 3.50%, 01/10/2047	974	0.01
USD	78,522	Freddie Mac Mortgage-Backed Securities, 3.50%, 01/12/2047	74	0.00
USD	60,501	Freddie Mac Mortgage-Backed Securities, 3.50%, 01/01/2048	57	0.00
USD	37,793	Freddie Mac Mortgage-Backed Securities, 3.50%, 01/02/2048	36	0.00
USD	58,740	Freddie Mac Mortgage-Backed Securities, 3.50%, 01/02/2048	55	0.00
USD	34,412	Freddie Mac Mortgage-Backed Securities, 3.50%, 01/02/2048	32	0.00
USD	29,867	Freddie Mac Mortgage-Backed Securities, 3.50%, 01/03/2048	28	0.00
USD	120,560	Freddie Mac Mortgage-Backed Securities, 3.50%, 01/03/2048	113	0.00
USD	57,388	Freddie Mac Mortgage-Backed Securities, 3.50%, 01/05/2048	54	0.00
USD	16,158	Freddie Mac Mortgage-Backed Securities, 3.50%, 01/05/2048	15	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	170,437	Freddie Mac Mortgage-Backed Securities, 3.50%, 01/04/2049	160	0.00
USD	54,541	Freddie Mac Mortgage-Backed Securities, 3.50%, 01/05/2049	51	0.00
USD	67,731	Freddie Mac Mortgage-Backed Securities, 3.50%, 01/06/2049	64	0.00
USD	22,235	Freddie Mac Mortgage-Backed Securities, 4.00%, 01/08/2042	22	0.00
USD	410,366	Freddie Mac Mortgage-Backed Securities, 4.00%, 01/01/2045	401	0.00
USD	14,886	Freddie Mac Mortgage-Backed Securities, 4.00%, 01/02/2045	15	0.00
USD	39,147	Freddie Mac Mortgage-Backed Securities, 4.00%, 01/09/2045	38	0.00
USD	40,407	Freddie Mac Mortgage-Backed Securities, 4.00%, 01/07/2046	39	0.00
USD	16,148	Freddie Mac Mortgage-Backed Securities, 4.00%, 01/10/2046	16	0.00
USD	15,026	Freddie Mac Mortgage-Backed Securities, 4.00%, 01/02/2047	15	0.00
USD	70,026	Freddie Mac Mortgage-Backed Securities, 4.00%, 01/10/2047	68	0.00
USD	8,771	Freddie Mac Mortgage-Backed Securities, 4.00%, 01/10/2047	8	0.00
USD	166,097	Freddie Mac Mortgage-Backed Securities, 4.00%, 01/01/2048	161	0.00
USD	17,908	Freddie Mac Mortgage-Backed Securities, 4.00%, 01/02/2048	17	0.00
USD	59,715	Freddie Mac Mortgage-Backed Securities, 4.00%, 01/02/2048	58	0.00
USD	42,221	Freddie Mac Mortgage-Backed Securities, 4.00%, 01/06/2048	41	0.00
USD	29,801	Freddie Mac Mortgage-Backed Securities, 4.00%, 01/06/2048	29	0.00
USD	17,278	Freddie Mac Mortgage-Backed Securities, 4.00%, 01/06/2048	17	0.00
USD	180,136	Freddie Mac Mortgage-Backed Securities, 4.00%, 01/07/2048	174	0.00
USD	64,736	Freddie Mac Mortgage-Backed Securities, 4.00%, 01/12/2048	63	0.00
USD	1,601	Freddie Mac Mortgage-Backed Securities, 4.00%, 01/01/2049	2	0.00
USD	41,268	Freddie Mac Mortgage-Backed Securities, 4.00%, 01/01/2049	40	0.00
USD	9,168	Freddie Mac Mortgage-Backed Securities, 4.50%, 01/02/2041	9	0.00
USD	287,061	Freddie Mac Mortgage-Backed Securities, 4.50%, 01/07/2048	285	0.00
USD	6,110	Freddie Mac Mortgage-Backed Securities, 4.50%, 01/07/2048	6	0.00
USD	116,077	Freddie Mac Mortgage-Backed Securities, 4.50%, 01/10/2048	116	0.00
USD	25,231	Freddie Mac Mortgage-Backed Securities, 4.50%, 01/12/2048	25	0.00
USD	60,807	Freddie Mac Mortgage-Backed Securities, 4.50%, 01/01/2049	60	0.00
USD	14,696	Freddie Mac Mortgage-Backed Securities, 5.00%, 01/04/2033	15	0.00
USD	20,462	Freddie Mac Mortgage-Backed Securities, 5.00%, 01/09/2039	21	0.00
USD	38,363	Freddie Mac Mortgage-Backed Securities, 5.00%, 01/04/2048	39	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	18,117	Freddie Mac Mortgage-Backed Securities, 5.00%, 01/07/2048	18	0.00
USD	84,081	Freddie Mac Mortgage-Backed Securities, 5.00%, 01/04/2049	86	0.00
USD	685,273	Freddie Mac Multifamily Structured Pass Through Certificates, 2.57%, 25/07/2026	680	0.01
USD	91,181	Ginnie Mae Mortgage-Backed Securities, 1.50%, 20/10/2051	72	0.00
USD	293,642	Ginnie Mae Mortgage-Backed Securities, 2.00%, 20/07/2050	244	0.00
USD	1,802,502	Ginnie Mae Mortgage-Backed Securities, 2.00%, 20/08/2050	1,497	0.01
USD	5,062,197	Ginnie Mae Mortgage-Backed Securities, 2.00%, 20/09/2050	4,203	0.03
USD	695,975	Ginnie Mae Mortgage-Backed Securities, 2.00%, 20/11/2050	578	0.01
USD	2,291,129	Ginnie Mae Mortgage-Backed Securities, 2.00%, 20/12/2050	1,902	0.02
USD	7,289,089	Ginnie Mae Mortgage-Backed Securities, 2.00%, 20/01/2051	6,049	0.05
USD	4,180,511	Ginnie Mae Mortgage-Backed Securities, 2.00%, 20/02/2051	3,469	0.03
USD	5,979,667	Ginnie Mae Mortgage-Backed Securities, 2.00%, 20/10/2051	4,960	0.04
USD	16,585,833	Ginnie Mae Mortgage-Backed Securities, 2.00%, 20/12/2051	13,758	0.10
USD	518,080	Ginnie Mae Mortgage-Backed Securities, 2.00%, 20/01/2052	430	0.00
USD	5,359,391	Ginnie Mae Mortgage-Backed Securities, 2.00%, 20/02/2052	4,445	0.03
USD	1,336,516	Ginnie Mae Mortgage-Backed Securities, 2.00%, 20/04/2052	1,108	0.01
USD	227,262	Ginnie Mae Mortgage-Backed Securities, 2.50%, 20/12/2046	200	0.00
USD	35,329	Ginnie Mae Mortgage-Backed Securities, 2.50%, 20/01/2047	31	0.00
USD	1,280,013	Ginnie Mae Mortgage-Backed Securities, 2.50%, 20/06/2050	1,108	0.01
USD	578,316	Ginnie Mae Mortgage-Backed Securities, 2.50%, 20/08/2050	493	0.00
USD	176,496	Ginnie Mae Mortgage-Backed Securities, 2.50%, 20/08/2050	151	0.00
USD	595,565	Ginnie Mae Mortgage-Backed Securities, 2.50%, 20/09/2050	508	0.00
USD	159,030	Ginnie Mae Mortgage-Backed Securities, 2.50%, 20/09/2050	136	0.00
USD	393,490	Ginnie Mae Mortgage-Backed Securities, 2.50%, 20/09/2050	336	0.00
USD	1,376,427	Ginnie Mae Mortgage-Backed Securities, 2.50%, 20/01/2051	1,191	0.01
USD	3,197,253	Ginnie Mae Mortgage-Backed Securities, 2.50%, 20/02/2051	2,765	0.02
USD	60,006	Ginnie Mae Mortgage-Backed Securities, 2.50%, 20/05/2051	52	0.00
USD	2,067,097	Ginnie Mae Mortgage-Backed Securities, 2.50%, 20/07/2051	1,787	0.01
USD	11,635,036	Ginnie Mae Mortgage-Backed Securities, 2.50%, 20/08/2051	10,059	0.08
USD	552,237	Ginnie Mae Mortgage-Backed Securities, 2.50%, 20/09/2051	477	0.00
USD	7,081,581	Ginnie Mae Mortgage-Backed Securities, 2.50%, 20/11/2051	6,122	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	12,528,235	Ginnie Mae Mortgage-Backed Securities, 2.50%, 20/12/2051	10,830	0.08
USD	5,583,567	Ginnie Mae Mortgage-Backed Securities, 2.50%, 20/03/2052	4,826	0.04
USD	5,028,555	Ginnie Mae Mortgage-Backed Securities, 2.50%, 20/04/2052	4,346	0.03
USD	371,753	Ginnie Mae Mortgage-Backed Securities, 2.50%, 20/05/2052	321	0.00
USD	116,775	Ginnie Mae Mortgage-Backed Securities, 2.50%, 20/07/2052	101	0.00
USD	30,390	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/01/2043	28	0.00
USD	178,147	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/03/2045	163	0.00
USD	168,993	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/05/2045	154	0.00
USD	339,193	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/07/2045	310	0.00
USD	13,780	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/10/2045	13	0.00
USD	48,273	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/02/2046	44	0.00
USD	159,313	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/04/2046	145	0.00
USD	36,163	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/05/2046	33	0.00
USD	39,130	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/06/2046	36	0.00
USD	53,133	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/07/2046	48	0.00
USD	257,459	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/08/2046	235	0.00
USD	811,303	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/09/2046	740	0.01
USD	152,532	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/11/2046	139	0.00
USD	199,861	Ginnie Mae Mortgage-Backed Securities, 3.00%, 15/12/2046	180	0.00
USD	79,396	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/12/2046	72	0.00
USD	274,387	Ginnie Mae Mortgage-Backed Securities, 3.00%, 15/02/2047	250	0.00
USD	44,101	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/02/2047	40	0.00
USD	209,083	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/03/2047	191	0.00
USD	150,929	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/06/2047	138	0.00
USD	1,884	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/07/2047	2	0.00
USD	298,265	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/10/2047	272	0.00
USD	824,382	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/11/2047	751	0.01
USD	103,342	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/02/2048	94	0.00
USD	2,012,684	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/04/2049	1,834	0.01
USD	80,058	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/09/2049	72	0.00
USD	285,325	Ginnie Mae Mortgage-Backed Securities, 3.00%, 15/10/2049	257	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	332,817	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/01/2050	301	0.00
USD	476,297	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/02/2050	430	0.00
USD	547,678	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/07/2050	494	0.00
USD	509,796	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/08/2050	460	0.00
USD	1,512,691	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/12/2050	1,365	0.01
USD	2,170,212	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/03/2051	1,958	0.02
USD	276,777	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/06/2051	249	0.00
USD	1,503,159	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/08/2051	1,355	0.01
USD	1,667,811	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/10/2051	1,503	0.01
USD	2,652,435	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/11/2051	2,390	0.02
USD	4,788,464	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/12/2051	4,313	0.03
USD	2,642,160	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/02/2052	2,380	0.02
USD	896,133	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/03/2052	807	0.01
USD	891,759	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/03/2052	797	0.01
USD	1,137,174	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/05/2052	1,024	0.01
USD	4,554,565	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/06/2052	4,102	0.03
USD	1,461,764	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/07/2052	1,318	0.01
USD	520,758	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/09/2052	469	0.00
USD	143,820	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/09/2042	136	0.00
USD	213,396	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/10/2042	201	0.00
USD	916,762	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/10/2042	864	0.01
USD	116,523	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/12/2042	110	0.00
USD	95,978	Ginnie Mae Mortgage-Backed Securities, 3.50%, 15/06/2043	90	0.00
USD	6,442	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/10/2044	6	0.00
USD	25,390	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/12/2044	24	0.00
USD	74,954	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/04/2045	70	0.00
USD	40,828	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/06/2045	38	0.00
USD	58,013	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/11/2045	54	0.00
USD	120,065	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/12/2045	112	0.00
USD	125,236	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/03/2046	117	0.00
USD	354,069	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/04/2046	331	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	223,425	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/06/2046	209	0.00
USD	21,723	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/11/2046	20	0.00
USD	81,201	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/12/2046	76	0.00
USD	35,405	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/01/2047	33	0.00
USD	46,053	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/02/2047	43	0.00
USD	197,907	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/03/2047	185	0.00
USD	1,396,828	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/05/2047	1,305	0.01
USD	41,056	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/06/2047	38	0.00
USD	99,789	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/08/2047	93	0.00
USD	268,158	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/08/2047	250	0.00
USD	1,606,221	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/09/2047	1,500	0.01
USD	34,731	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/10/2047	32	0.00
USD	1,025,682	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/11/2047	958	0.01
USD	50,779	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/12/2047	46	0.00
USD	6,210	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/01/2048	6	0.00
USD	384,900	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/02/2048	360	0.00
USD	50,632	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/04/2048	47	0.00
USD	68,979	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/04/2048	64	0.00
USD	135,790	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/05/2048	127	0.00
USD	140,997	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/08/2048	131	0.00
USD	14,330	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/09/2048	13	0.00
USD	66,336	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/01/2049	62	0.00
USD	1,018,920	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/03/2049	950	0.01
USD	660,617	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/09/2049	614	0.01
USD	391,338	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/10/2049	363	0.00
USD	233,064	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/12/2049	216	0.00
USD	545,704	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/03/2050	507	0.00
USD	581,817	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/05/2050	540	0.00
USD	623,584	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/08/2050	579	0.01
USD	1,486,450	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/01/2052	1,376	0.01
USD	1,054,506	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/02/2052	976	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	4,730,306	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/07/2052	4,376	0.03
USD	880,101	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/10/2052	814	0.01
USD	122,757	Ginnie Mae Mortgage-Backed Securities, 4.00%, 20/08/2045	119	0.00
USD	296,826	Ginnie Mae Mortgage-Backed Securities, 4.00%, 20/03/2046	287	0.00
USD	27,921	Ginnie Mae Mortgage-Backed Securities, 4.00%, 20/04/2047	27	0.00
USD	38,667	Ginnie Mae Mortgage-Backed Securities, 4.00%, 20/06/2047	37	0.00
USD	197,821	Ginnie Mae Mortgage-Backed Securities, 4.00%, 20/07/2047	191	0.00
USD	3,797	Ginnie Mae Mortgage-Backed Securities, 4.00%, 20/08/2047	4	0.00
USD	438,270	Ginnie Mae Mortgage-Backed Securities, 4.00%, 20/11/2047	422	0.00
USD	48,475	Ginnie Mae Mortgage-Backed Securities, 4.00%, 20/03/2048	47	0.00
USD	128,645	Ginnie Mae Mortgage-Backed Securities, 4.00%, 20/04/2048	124	0.00
USD	7,037	Ginnie Mae Mortgage-Backed Securities, 4.00%, 20/04/2048	7	0.00
USD	57,960	Ginnie Mae Mortgage-Backed Securities, 4.00%, 15/05/2048	56	0.00
USD	354,758	Ginnie Mae Mortgage-Backed Securities, 4.00%, 20/05/2048	342	0.00
USD	225,755	Ginnie Mae Mortgage-Backed Securities, 4.00%, 20/08/2048	217	0.00
USD	207,220	Ginnie Mae Mortgage-Backed Securities, 4.00%, 20/09/2048	200	0.00
USD	449,417	Ginnie Mae Mortgage-Backed Securities, 4.00%, 20/10/2048	433	0.00
USD	31,314	Ginnie Mae Mortgage-Backed Securities, 4.00%, 20/11/2048	30	0.00
USD	469,085	Ginnie Mae Mortgage-Backed Securities, 4.00%, 20/11/2048	452	0.00
USD	60,574	Ginnie Mae Mortgage-Backed Securities, 4.00%, 15/09/2049	58	0.00
USD	1,106,201	Ginnie Mae Mortgage-Backed Securities, 4.00%, 20/01/2050	1,062	0.01
USD	824,039	Ginnie Mae Mortgage-Backed Securities, 4.00%, 20/02/2050	791	0.01
USD	228,221	Ginnie Mae Mortgage-Backed Securities, 4.00%, 20/07/2052	218	0.00
USD	2,769,727	Ginnie Mae Mortgage-Backed Securities, 4.00%, 20/09/2052	2,643	0.02
USD	3,311,935	Ginnie Mae Mortgage-Backed Securities, 4.00%, 20/10/2052	3,161	0.02
USD	737,374	Ginnie Mae Mortgage-Backed Securities, 4.00%, 20/12/2052	704	0.01
USD	8,423	Ginnie Mae Mortgage-Backed Securities, 4.50%, 20/02/2047	8	0.00
USD	6,807	Ginnie Mae Mortgage-Backed Securities, 4.50%, 20/04/2047	7	0.00
USD	17,287	Ginnie Mae Mortgage-Backed Securities, 4.50%, 20/06/2047	17	0.00
USD	37,963	Ginnie Mae Mortgage-Backed Securities, 4.50%, 20/04/2048	38	0.00
USD	131,901	Ginnie Mae Mortgage-Backed Securities, 4.50%, 20/06/2048	131	0.00
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	29,687	Ginnie Mae Mortgage-Backed Securities, 4.50%, 20/07/2048	29	0.00
USD	181,063	Ginnie Mae Mortgage-Backed Securities, 4.50%, 20/08/2048	180	0.00
USD	34,825	Ginnie Mae Mortgage-Backed Securities, 4.50%, 20/10/2048	35	0.00
USD	210,209	Ginnie Mae Mortgage-Backed Securities, 4.50%, 20/12/2048	208	0.00
USD	7,724	Ginnie Mae Mortgage-Backed Securities, 4.50%, 20/12/2048	8	0.00
USD	29,542	Ginnie Mae Mortgage-Backed Securities, 4.50%, 20/12/2048	29	0.00
USD	1,054,862	Ginnie Mae Mortgage-Backed Securities, 4.50%, 20/03/2049	1,046	0.01
USD	227,724	Ginnie Mae Mortgage-Backed Securities, 4.50%, 20/06/2049	226	0.00
USD	107,769	Ginnie Mae Mortgage-Backed Securities, 4.50%, 20/07/2049	107	0.00
USD	27,774	Ginnie Mae Mortgage-Backed Securities, 4.50%, 20/08/2049	28	0.00
USD	1,524,091	Ginnie Mae Mortgage-Backed Securities, 4.50%, 20/07/2052	1,498	0.01
USD	4,812,046	Ginnie Mae Mortgage-Backed Securities, 4.50%, 20/08/2052	4,730	0.04
USD	1,788,357	Ginnie Mae Mortgage-Backed Securities, 4.50%, 20/06/2053	1,753	0.01
USD	2,500,226	Ginnie Mae Mortgage-Backed Securities, 4.50%, 20/10/2054	2,441	0.02
USD	47,325	Ginnie Mae Mortgage-Backed Securities, 5.00%, 20/04/2048	48	0.00
USD	19,711	Ginnie Mae Mortgage-Backed Securities, 5.00%, 20/05/2048	20	0.00
USD	18,054	Ginnie Mae Mortgage-Backed Securities, 5.00%, 20/11/2048	18	0.00
USD	129,300	Ginnie Mae Mortgage-Backed Securities, 5.00%, 20/12/2048	131	0.00
USD	154,202	Ginnie Mae Mortgage-Backed Securities, 5.00%, 20/01/2049	156	0.00
USD	9,616	Ginnie Mae Mortgage-Backed Securities, 5.00%, 20/04/2049	10	0.00
USD	13,964	Ginnie Mae Mortgage-Backed Securities, 5.00%, 20/05/2049	14	0.00
USD	47,983	Ginnie Mae Mortgage-Backed Securities, 5.00%, 20/06/2049	49	0.00
USD	109,150	Ginnie Mae Mortgage-Backed Securities, 5.00%, 20/07/2052	110	0.00
USD	1,168,780	Ginnie Mae Mortgage-Backed Securities, 5.00%, 20/09/2052	1,175	0.01
USD	1,688,382	Ginnie Mae Mortgage-Backed Securities, 5.00%, 20/12/2052	1,696	0.01
USD	2,977,503	Ginnie Mae Mortgage-Backed Securities, 5.00%, 20/04/2053	2,988	0.02
USD	3,681,969	Ginnie Mae Mortgage-Backed Securities, 5.00%, 20/07/2053	3,697	0.03
USD	1,043,935	Ginnie Mae Mortgage-Backed Securities, 5.00%, 20/10/2053	1,047	0.01
USD	1,373,734	Ginnie Mae Mortgage-Backed Securities, 5.00%, 20/11/2053	1,377	0.01
USD	671,501	Ginnie Mae Mortgage-Backed Securities, 5.00%, 20/09/2054	671	0.01
USD	650,196	Ginnie Mae Mortgage-Backed Securities, 5.00%, 20/10/2054	650	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	2,007,575	Ginnie Mae Mortgage-Backed Securities, 5.00%, 20/11/2054	2,006	0.02
USD	8,910,898	Ginnie Mae Mortgage-Backed Securities, 5.00%, 20/12/2054	8,901	0.07
USD	3,991,769	Ginnie Mae Mortgage-Backed Securities, 5.00%, 20/08/2055	3,986	0.03
USD	1,576,416	Ginnie Mae Mortgage-Backed Securities, 5.50%, 20/12/2052	1,603	0.01
USD	959,612	Ginnie Mae Mortgage-Backed Securities, 5.50%, 20/01/2053	976	0.01
USD	762,435	Ginnie Mae Mortgage-Backed Securities, 5.50%, 20/03/2053	775	0.01
USD	2,338,810	Ginnie Mae Mortgage-Backed Securities, 5.50%, 20/04/2053	2,378	0.02
USD	504,802	Ginnie Mae Mortgage-Backed Securities, 5.50%, 20/05/2053	513	0.00
USD	1,799,626	Ginnie Mae Mortgage-Backed Securities, 5.50%, 20/06/2053	1,829	0.01
USD	668,289	Ginnie Mae Mortgage-Backed Securities, 5.50%, 20/07/2053	682	0.01
USD	514,332	Ginnie Mae Mortgage-Backed Securities, 5.50%, 20/07/2053	523	0.00
USD	8,082,085	Ginnie Mae Mortgage-Backed Securities, 5.50%, 20/09/2053	8,232	0.06
USD	1,617,201	Ginnie Mae Mortgage-Backed Securities, 5.50%, 20/07/2054	1,636	0.01
USD	6,163,701	Ginnie Mae Mortgage-Backed Securities, 5.50%, 20/08/2054	6,236	0.05
USD	2,873,003	Ginnie Mae Mortgage-Backed Securities, 5.50%, 20/10/2054	2,905	0.02
USD	1,918,278	Ginnie Mae Mortgage-Backed Securities, 5.50%, 20/11/2054	1,940	0.02
USD	1,937,695	Ginnie Mae Mortgage-Backed Securities, 5.50%, 20/12/2054	1,959	0.02
USD	424,842	Ginnie Mae Mortgage-Backed Securities, 5.50%, 20/06/2055	430	0.00
USD	872,180	Ginnie Mae Mortgage-Backed Securities, 6.00%, 20/09/2053	894	0.01
USD	1,338,439	Ginnie Mae Mortgage-Backed Securities, 6.00%, 20/10/2053	1,372	0.01
USD	1,073,105	Ginnie Mae Mortgage-Backed Securities, 6.00%, 20/06/2054	1,096	0.01
USD	4,186,012	Ginnie Mae Mortgage-Backed Securities, 6.00%, 20/07/2054	4,277	0.03
USD	7,509,846	Ginnie Mae Mortgage-Backed Securities, 6.00%, 20/08/2054	7,673	0.06
USD	528,767	Ginnie Mae Mortgage-Backed Securities, 6.00%, 20/09/2054	540	0.00
USD	965,983	Ginnie Mae Mortgage-Backed Securities, 6.00%, 20/07/2055	985	0.01
USD	5,903,721	Ginnie Mae Mortgage-Backed Securities, 6.00%, 20/09/2055	6,037	0.05
USD	621,103	Ginnie Mae Mortgage-Backed Securities, 6.50%, 20/10/2053	648	0.01
USD	117,117	Ginnie Mae Mortgage-Backed Securities, 6.50%, 20/06/2054	121	0.00
USD	1,525,276	Ginnie Mae Mortgage-Backed Securities, 6.50%, 20/06/2055	1,579	0.01
USD	836,354	Ginnie Mae Mortgage-Backed Securities, 6.50%, 20/07/2055	865	0.01
USD	1,517,468	Ginnie Mae Mortgage-Backed Securities, 6.50%, 20/08/2055	1,572	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	1,460,771	Ginnie Mae Mortgage-Backed Securities, 6.50%, 20/09/2055	1,514	0.01
USD	344,972	Uniform Mortgage-Backed Securities, 1.50%, 01/03/2036	314	0.00
USD	234,730	Uniform Mortgage-Backed Securities, 1.50%, 01/10/2036	214	0.00
USD	291,791	Uniform Mortgage-Backed Securities, 1.50%, 01/10/2036	265	0.00
USD	449,544	Uniform Mortgage-Backed Securities, 1.50%, 01/11/2036	408	0.00
USD	290,328	Uniform Mortgage-Backed Securities, 1.50%, 01/11/2036	263	0.00
USD	635,798	Uniform Mortgage-Backed Securities, 1.50%, 01/02/2037	576	0.01
USD	1,909,415	Uniform Mortgage-Backed Securities, 1.50%, 01/02/2037	1,731	0.01
USD	2,177,330	Uniform Mortgage-Backed Securities, 1.50%, 01/03/2037	1,971	0.02
USD	1,349,098	Uniform Mortgage-Backed Securities, 1.50%, 01/03/2037	1,221	0.01
USD	414,762	Uniform Mortgage-Backed Securities, 1.50%, 01/03/2037	375	0.00
USD	555,052	Uniform Mortgage-Backed Securities, 1.50%, 01/04/2037	502	0.00
USD	495,308	Uniform Mortgage-Backed Securities, 1.50%, 01/08/2037	449	0.00
USD	774,542	Uniform Mortgage-Backed Securities, 1.50%, 01/11/2050	600	0.01
USD	2,648,278	Uniform Mortgage-Backed Securities, 1.50%, 01/03/2051	2,051	0.02
USD	3,935,200	Uniform Mortgage-Backed Securities, 1.50%, 01/05/2051	3,047	0.02
USD	795,608	Uniform Mortgage-Backed Securities, 1.50%, 01/07/2051	616	0.01
USD	1,084,122	Uniform Mortgage-Backed Securities, 1.50%, 01/07/2051	839	0.01
USD	1,385,965	Uniform Mortgage-Backed Securities, 1.50%, 01/11/2051	1,073	0.01
USD	2,457,928	Uniform Mortgage-Backed Securities, 1.50%, 01/04/2052	1,903	0.02
USD	138,377	Uniform Mortgage-Backed Securities, 2.00%, 01/12/2035	129	0.00
USD	1,202,088	Uniform Mortgage-Backed Securities, 2.00%, 01/02/2036	1,126	0.01
USD	675,929	Uniform Mortgage-Backed Securities, 2.00%, 01/02/2036	632	0.01
USD	359,662	Uniform Mortgage-Backed Securities, 2.00%, 01/02/2036	336	0.00
USD	538,158	Uniform Mortgage-Backed Securities, 2.00%, 01/02/2036	503	0.00
USD	401,965	Uniform Mortgage-Backed Securities, 2.00%, 01/02/2036	376	0.00
USD	598,040	Uniform Mortgage-Backed Securities, 2.00%, 01/02/2036	559	0.00
USD	537,182	Uniform Mortgage-Backed Securities, 2.00%, 01/02/2036	501	0.00
USD	485,632	Uniform Mortgage-Backed Securities, 2.00%, 01/02/2036	454	0.00
USD	257,278	Uniform Mortgage-Backed Securities, 2.00%, 01/02/2036	240	0.00
USD	552,678	Uniform Mortgage-Backed Securities, 2.00%, 01/02/2036	517	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	472,910	Uniform Mortgage-Backed Securities, 2.00%, 01/03/2036	442	0.00
USD	249,746	Uniform Mortgage-Backed Securities, 2.00%, 01/03/2036	233	0.00
USD	227,928	Uniform Mortgage-Backed Securities, 2.00%, 01/03/2036	212	0.00
USD	344,631	Uniform Mortgage-Backed Securities, 2.00%, 01/03/2036	322	0.00
USD	564,173	Uniform Mortgage-Backed Securities, 2.00%, 01/05/2036	525	0.00
USD	1,127,583	Uniform Mortgage-Backed Securities, 2.00%, 01/05/2036	1,052	0.01
USD	1,839,239	Uniform Mortgage-Backed Securities, 2.00%, 01/05/2036	1,717	0.01
USD	2,115,640	Uniform Mortgage-Backed Securities, 2.00%, 01/05/2036	1,967	0.02
USD	334,596	Uniform Mortgage-Backed Securities, 2.00%, 01/06/2036	311	0.00
USD	991,426	Uniform Mortgage-Backed Securities, 2.00%, 01/06/2036	922	0.01
USD	916,639	Uniform Mortgage-Backed Securities, 2.00%, 01/06/2036	852	0.01
USD	702,871	Uniform Mortgage-Backed Securities, 2.00%, 01/07/2036	653	0.01
USD	253,574	Uniform Mortgage-Backed Securities, 2.00%, 01/08/2036	236	0.00
USD	257,652	Uniform Mortgage-Backed Securities, 2.00%, 01/08/2036	240	0.00
USD	538,079	Uniform Mortgage-Backed Securities, 2.00%, 01/09/2036	500	0.00
USD	477,122	Uniform Mortgage-Backed Securities, 2.00%, 01/10/2036	443	0.00
USD	2,177,382	Uniform Mortgage-Backed Securities, 2.00%, 01/10/2036	2,023	0.02
USD	1,134,270	Uniform Mortgage-Backed Securities, 2.00%, 01/11/2036	1,054	0.01
USD	1,467,759	Uniform Mortgage-Backed Securities, 2.00%, 01/11/2036	1,365	0.01
USD	611,185	Uniform Mortgage-Backed Securities, 2.00%, 01/12/2036	568	0.01
USD	189,704	Uniform Mortgage-Backed Securities, 2.00%, 01/12/2036	176	0.00
USD	538,155	Uniform Mortgage-Backed Securities, 2.00%, 01/12/2036	500	0.00
USD	393,208	Uniform Mortgage-Backed Securities, 2.00%, 01/12/2036	365	0.00
USD	462,946	Uniform Mortgage-Backed Securities, 2.00%, 01/12/2036	430	0.00
USD	930,130	Uniform Mortgage-Backed Securities, 2.00%, 01/12/2036	863	0.01
USD	1,496,156	Uniform Mortgage-Backed Securities, 2.00%, 01/01/2037	1,389	0.01
USD	524,100	Uniform Mortgage-Backed Securities, 2.00%, 01/01/2037	487	0.00
USD	582,634	Uniform Mortgage-Backed Securities, 2.00%, 01/01/2037	541	0.00
USD	612,721	Uniform Mortgage-Backed Securities, 2.00%, 01/01/2037	569	0.01
USD	438,598	Uniform Mortgage-Backed Securities, 2.00%, 01/01/2037	408	0.00
USD	151,323	Uniform Mortgage-Backed Securities, 2.00%, 01/01/2037	141	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	56,856	Uniform Mortgage-Backed Securities, 2.00%, 01/01/2037	53	0.00
USD	1,000,820	Uniform Mortgage-Backed Securities, 2.00%, 01/02/2037	930	0.01
USD	946,757	Uniform Mortgage-Backed Securities, 2.00%, 01/02/2037	877	0.01
USD	346,093	Uniform Mortgage-Backed Securities, 2.00%, 01/02/2037	322	0.00
USD	1,663,482	Uniform Mortgage-Backed Securities, 2.00%, 01/04/2037	1,541	0.01
USD	1,070,581	Uniform Mortgage-Backed Securities, 2.00%, 01/04/2037	995	0.01
USD	83,801	Uniform Mortgage-Backed Securities, 2.00%, 01/05/2037	78	0.00
USD	698,585	Uniform Mortgage-Backed Securities, 2.00%, 01/06/2037	647	0.01
USD	431,163	Uniform Mortgage-Backed Securities, 2.00%, 01/06/2037	399	0.00
USD	2,992,247	Uniform Mortgage-Backed Securities, 2.00%, 01/07/2038	2,772	0.02
USD	1,264,420	Uniform Mortgage-Backed Securities, 2.00%, 01/07/2050	1,037	0.01
USD	990,445	Uniform Mortgage-Backed Securities, 2.00%, 01/08/2050	820	0.01
USD	909,009	Uniform Mortgage-Backed Securities, 2.00%, 01/09/2050	744	0.01
USD	531,896	Uniform Mortgage-Backed Securities, 2.00%, 01/09/2050	440	0.00
USD	1,076,011	Uniform Mortgage-Backed Securities, 2.00%, 01/09/2050	881	0.01
USD	1,625,924	Uniform Mortgage-Backed Securities, 2.00%, 01/09/2050	1,331	0.01
USD	1,455,340	Uniform Mortgage-Backed Securities, 2.00%, 01/10/2050	1,192	0.01
USD	302,999	Uniform Mortgage-Backed Securities, 2.00%, 01/10/2050	251	0.00
USD	264,232	Uniform Mortgage-Backed Securities, 2.00%, 01/10/2050	218	0.00
USD	796,715	Uniform Mortgage-Backed Securities, 2.00%, 01/10/2050	652	0.01
USD	825,470	Uniform Mortgage-Backed Securities, 2.00%, 01/10/2050	676	0.01
USD	2,416,161	Uniform Mortgage-Backed Securities, 2.00%, 01/12/2050	1,996	0.02
USD	3,739,030	Uniform Mortgage-Backed Securities, 2.00%, 01/01/2051	3,056	0.02
USD	1,071,481	Uniform Mortgage-Backed Securities, 2.00%, 01/01/2051	885	0.01
USD	369,580	Uniform Mortgage-Backed Securities, 2.00%, 01/02/2051	302	0.00
USD	1,505,886	Uniform Mortgage-Backed Securities, 2.00%, 01/02/2051	1,237	0.01
USD	390,267	Uniform Mortgage-Backed Securities, 2.00%, 01/02/2051	319	0.00
USD	438,060	Uniform Mortgage-Backed Securities, 2.00%, 01/02/2051	362	0.00
USD	162,944	Uniform Mortgage-Backed Securities, 2.00%, 01/02/2051	135	0.00
USD	991,608	Uniform Mortgage-Backed Securities, 2.00%, 01/02/2051	803	0.01
USD	1,547,835	Uniform Mortgage-Backed Securities, 2.00%, 01/03/2051	1,266	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	627,834	Uniform Mortgage-Backed Securities, 2.00%, 01/03/2051	516	0.00
USD	1,107,806	Uniform Mortgage-Backed Securities, 2.00%, 01/03/2051	907	0.01
USD	800,322	Uniform Mortgage-Backed Securities, 2.00%, 01/03/2051	660	0.01
USD	449,946	Uniform Mortgage-Backed Securities, 2.00%, 01/03/2051	364	0.00
USD	555,131	Uniform Mortgage-Backed Securities, 2.00%, 01/03/2051	458	0.00
USD	14,452,182	Uniform Mortgage-Backed Securities, 2.00%, 01/04/2051	11,814	0.09
USD	2,153,755	Uniform Mortgage-Backed Securities, 2.00%, 01/04/2051	1,761	0.01
USD	222,123	Uniform Mortgage-Backed Securities, 2.00%, 01/04/2051	182	0.00
USD	485,718	Uniform Mortgage-Backed Securities, 2.00%, 01/04/2051	400	0.00
USD	9,190,912	Uniform Mortgage-Backed Securities, 2.00%, 01/04/2051	7,513	0.06
USD	9,705,068	Uniform Mortgage-Backed Securities, 2.00%, 01/05/2051	7,939	0.06
USD	159,194	Uniform Mortgage-Backed Securities, 2.00%, 01/05/2051	132	0.00
USD	738,654	Uniform Mortgage-Backed Securities, 2.00%, 01/05/2051	609	0.01
USD	5,701,122	Uniform Mortgage-Backed Securities, 2.00%, 01/05/2051	4,658	0.04
USD	5,237,367	Uniform Mortgage-Backed Securities, 2.00%, 01/06/2051	4,277	0.03
USD	191,041	Uniform Mortgage-Backed Securities, 2.00%, 01/06/2051	157	0.00
USD	2,241,973	Uniform Mortgage-Backed Securities, 2.00%, 01/06/2051	1,831	0.01
USD	1,108,626	Uniform Mortgage-Backed Securities, 2.00%, 01/06/2051	911	0.01
USD	826,212	Uniform Mortgage-Backed Securities, 2.00%, 01/06/2051	679	0.01
USD	859,340	Uniform Mortgage-Backed Securities, 2.00%, 01/06/2051	708	0.01
USD	1,139,996	Uniform Mortgage-Backed Securities, 2.00%, 01/07/2051	931	0.01
USD	401,486	Uniform Mortgage-Backed Securities, 2.00%, 01/07/2051	331	0.00
USD	965,087	Uniform Mortgage-Backed Securities, 2.00%, 01/07/2051	792	0.01
USD	1,600,456	Uniform Mortgage-Backed Securities, 2.00%, 01/07/2051	1,311	0.01
USD	3,239,691	Uniform Mortgage-Backed Securities, 2.00%, 01/07/2051	2,647	0.02
USD	1,385,923	Uniform Mortgage-Backed Securities, 2.00%, 01/07/2051	1,131	0.01
USD	356,741	Uniform Mortgage-Backed Securities, 2.00%, 01/08/2051	293	0.00
USD	482,207	Uniform Mortgage-Backed Securities, 2.00%, 01/08/2051	393	0.00
USD	479,202	Uniform Mortgage-Backed Securities, 2.00%, 01/08/2051	391	0.00
USD	1,043,019	Uniform Mortgage-Backed Securities, 2.00%, 01/09/2051	852	0.01
USD	531,762	Uniform Mortgage-Backed Securities, 2.00%, 01/09/2051	434	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	1,574,258	Uniform Mortgage-Backed Securities, 2.00%, 01/10/2051	1,296	0.01
USD	1,570,552	Uniform Mortgage-Backed Securities, 2.00%, 01/10/2051	1,292	0.01
USD	2,317,359	Uniform Mortgage-Backed Securities, 2.00%, 01/10/2051	1,898	0.02
USD	35,464	Uniform Mortgage-Backed Securities, 2.00%, 01/10/2051	29	0.00
USD	280,247	Uniform Mortgage-Backed Securities, 2.00%, 01/10/2051	230	0.00
USD	431,905	Uniform Mortgage-Backed Securities, 2.00%, 01/10/2051	354	0.00
USD	3,228,549	Uniform Mortgage-Backed Securities, 2.00%, 01/10/2051	2,636	0.02
USD	7,501,499	Uniform Mortgage-Backed Securities, 2.00%, 01/10/2051	6,145	0.05
USD	759,555	Uniform Mortgage-Backed Securities, 2.00%, 01/11/2051	622	0.01
USD	991,908	Uniform Mortgage-Backed Securities, 2.00%, 01/11/2051	814	0.01
USD	1,018,109	Uniform Mortgage-Backed Securities, 2.00%, 01/11/2051	834	0.01
USD	1,221,232	Uniform Mortgage-Backed Securities, 2.00%, 01/11/2051	1,004	0.01
USD	1,629,640	Uniform Mortgage-Backed Securities, 2.00%, 01/11/2051	1,340	0.01
USD	18,843,959	Uniform Mortgage-Backed Securities, 2.00%, 01/11/2051	15,357	0.12
USD	178,755	Uniform Mortgage-Backed Securities, 2.00%, 01/11/2051	146	0.00
USD	3,723,027	Uniform Mortgage-Backed Securities, 2.00%, 01/12/2051	3,033	0.02
USD	9,950,106	Uniform Mortgage-Backed Securities, 2.00%, 01/12/2051	8,106	0.06
USD	751,427	Uniform Mortgage-Backed Securities, 2.00%, 01/12/2051	616	0.01
USD	3,139,062	Uniform Mortgage-Backed Securities, 2.00%, 01/12/2051	2,581	0.02
USD	3,951,878	Uniform Mortgage-Backed Securities, 2.00%, 01/01/2052	3,229	0.03
USD	2,345,954	Uniform Mortgage-Backed Securities, 2.00%, 01/01/2052	1,916	0.02
USD	4,313,102	Uniform Mortgage-Backed Securities, 2.00%, 01/01/2052	3,515	0.03
USD	1,395,199	Uniform Mortgage-Backed Securities, 2.00%, 01/02/2052	1,136	0.01
USD	1,877,548	Uniform Mortgage-Backed Securities, 2.00%, 01/02/2052	1,529	0.01
USD	1,192,515	Uniform Mortgage-Backed Securities, 2.00%, 01/02/2052	971	0.01
USD	5,358,699	Uniform Mortgage-Backed Securities, 2.00%, 01/02/2052	4,363	0.03
USD	1,643,124	Uniform Mortgage-Backed Securities, 2.00%, 01/02/2052	1,338	0.01
USD	4,282,497	Uniform Mortgage-Backed Securities, 2.00%, 01/02/2052	3,489	0.03
USD	15,960,616	Uniform Mortgage-Backed Securities, 2.00%, 01/03/2052	13,005	0.10
USD	6,073,222	Uniform Mortgage-Backed Securities, 2.00%, 01/03/2052	4,930	0.04
USD	6,495,677	Uniform Mortgage-Backed Securities, 2.00%, 01/04/2052	5,294	0.04

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	3,394,578	Uniform Mortgage-Backed Securities, 2.00%, 01/04/2052	2,764	0.02
USD	9,900,086	Uniform Mortgage-Backed Securities, 2.00%, 01/05/2052	8,061	0.06
USD	3,147,054	Uniform Mortgage-Backed Securities, 2.00%, 01/05/2052	2,568	0.02
USD	4,413,192	Uniform Mortgage-Backed Securities, 2.00%, 01/10/2052	3,593	0.03
USD	991,023	Uniform Mortgage-Backed Securities, 2.00%, 01/10/2052	807	0.01
USD	548,784	Uniform Mortgage-Backed Securities, 2.00%, 01/07/2053	448	0.00
USD	2,922,519	Uniform Mortgage-Backed Securities, 2.00%, 01/12/2053	2,380	0.02
USD	2,051	Uniform Mortgage-Backed Securities, 2.50%, 01/12/2029	2	0.00
USD	94,094	Uniform Mortgage-Backed Securities, 2.50%, 01/02/2030	92	0.00
USD	15,767	Uniform Mortgage-Backed Securities, 2.50%, 01/04/2030	16	0.00
USD	34,118	Uniform Mortgage-Backed Securities, 2.50%, 01/05/2031	33	0.00
USD	16,864	Uniform Mortgage-Backed Securities, 2.50%, 01/09/2031	16	0.00
USD	33,175	Uniform Mortgage-Backed Securities, 2.50%, 01/10/2031	32	0.00
USD	12,117	Uniform Mortgage-Backed Securities, 2.50%, 01/10/2031	12	0.00
USD	14,655	Uniform Mortgage-Backed Securities, 2.50%, 01/10/2031	14	0.00
USD	21,192	Uniform Mortgage-Backed Securities, 2.50%, 01/10/2031	21	0.00
USD	13,362	Uniform Mortgage-Backed Securities, 2.50%, 01/12/2031	13	0.00
USD	5,611	Uniform Mortgage-Backed Securities, 2.50%, 01/12/2031	5	0.00
USD	169,348	Uniform Mortgage-Backed Securities, 2.50%, 01/01/2032	165	0.00
USD	145,261	Uniform Mortgage-Backed Securities, 2.50%, 01/01/2032	141	0.00
USD	37,125	Uniform Mortgage-Backed Securities, 2.50%, 01/04/2032	36	0.00
USD	361,329	Uniform Mortgage-Backed Securities, 2.50%, 01/04/2032	351	0.00
USD	27,947	Uniform Mortgage-Backed Securities, 2.50%, 01/01/2033	27	0.00
USD	284,267	Uniform Mortgage-Backed Securities, 2.50%, 01/01/2033	279	0.00
USD	176,672	Uniform Mortgage-Backed Securities, 2.50%, 01/11/2034	169	0.00
USD	1,267,627	Uniform Mortgage-Backed Securities, 2.50%, 01/07/2035	1,212	0.01
USD	1,337,218	Uniform Mortgage-Backed Securities, 2.50%, 01/10/2035	1,278	0.01
USD	265,019	Uniform Mortgage-Backed Securities, 2.50%, 01/10/2035	253	0.00
USD	258,508	Uniform Mortgage-Backed Securities, 2.50%, 01/10/2035	247	0.00
USD	403,471	Uniform Mortgage-Backed Securities, 2.50%, 01/10/2035	385	0.00
USD	383,698	Uniform Mortgage-Backed Securities, 2.50%, 01/03/2036	366	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	343,299	Uniform Mortgage-Backed Securities, 2.50%, 01/05/2036	326	0.00
USD	126,066	Uniform Mortgage-Backed Securities, 2.50%, 01/06/2036	120	0.00
USD	440,852	Uniform Mortgage-Backed Securities, 2.50%, 01/07/2036	419	0.00
USD	257,833	Uniform Mortgage-Backed Securities, 2.50%, 01/07/2036	245	0.00
USD	366,408	Uniform Mortgage-Backed Securities, 2.50%, 01/08/2036	348	0.00
USD	823,577	Uniform Mortgage-Backed Securities, 2.50%, 01/08/2036	781	0.01
USD	1,527,404	Uniform Mortgage-Backed Securities, 2.50%, 01/03/2037	1,446	0.01
USD	224,357	Uniform Mortgage-Backed Securities, 2.50%, 01/03/2037	212	0.00
USD	122,010	Uniform Mortgage-Backed Securities, 2.50%, 01/04/2037	115	0.00
USD	453,871	Uniform Mortgage-Backed Securities, 2.50%, 01/04/2037	430	0.00
USD	350,876	Uniform Mortgage-Backed Securities, 2.50%, 01/04/2037	332	0.00
USD	288,632	Uniform Mortgage-Backed Securities, 2.50%, 01/04/2037	275	0.00
USD	1,180,934	Uniform Mortgage-Backed Securities, 2.50%, 01/05/2037	1,118	0.01
USD	603,276	Uniform Mortgage-Backed Securities, 2.50%, 01/05/2037	571	0.01
USD	608,280	Uniform Mortgage-Backed Securities, 2.50%, 01/06/2037	576	0.01
USD	318,161	Uniform Mortgage-Backed Securities, 2.50%, 01/04/2047	278	0.00
USD	327,004	Uniform Mortgage-Backed Securities, 2.50%, 01/06/2050	278	0.00
USD	615,465	Uniform Mortgage-Backed Securities, 2.50%, 01/07/2050	534	0.00
USD	286,995	Uniform Mortgage-Backed Securities, 2.50%, 01/08/2050	249	0.00
USD	531,126	Uniform Mortgage-Backed Securities, 2.50%, 01/08/2050	459	0.00
USD	659,174	Uniform Mortgage-Backed Securities, 2.50%, 01/09/2050	571	0.01
USD	678,672	Uniform Mortgage-Backed Securities, 2.50%, 01/09/2050	589	0.01
USD	1,643,063	Uniform Mortgage-Backed Securities, 2.50%, 01/09/2050	1,420	0.01
USD	1,347,714	Uniform Mortgage-Backed Securities, 2.50%, 01/09/2050	1,155	0.01
USD	2,226,541	Uniform Mortgage-Backed Securities, 2.50%, 01/09/2050	1,925	0.02
USD	434,756	Uniform Mortgage-Backed Securities, 2.50%, 01/10/2050	374	0.00
USD	329,917	Uniform Mortgage-Backed Securities, 2.50%, 01/10/2050	284	0.00
USD	533,147	Uniform Mortgage-Backed Securities, 2.50%, 01/10/2050	459	0.00
USD	705,231	Uniform Mortgage-Backed Securities, 2.50%, 01/10/2050	612	0.01
USD	268,948	Uniform Mortgage-Backed Securities, 2.50%, 01/11/2050	228	0.00
USD	144,821	Uniform Mortgage-Backed Securities, 2.50%, 01/11/2050	123	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	759,309	Uniform Mortgage-Backed Securities, 2.50%, 01/11/2050	654	0.01
USD	468,032	Uniform Mortgage-Backed Securities, 2.50%, 01/11/2050	403	0.00
USD	324,327	Uniform Mortgage-Backed Securities, 2.50%, 01/11/2050	278	0.00
USD	182,974	Uniform Mortgage-Backed Securities, 2.50%, 01/11/2050	157	0.00
USD	3,455,680	Uniform Mortgage-Backed Securities, 2.50%, 01/11/2050	2,986	0.02
USD	1,030,876	Uniform Mortgage-Backed Securities, 2.50%, 01/11/2050	889	0.01
USD	636,772	Uniform Mortgage-Backed Securities, 2.50%, 01/12/2050	545	0.00
USD	902,298	Uniform Mortgage-Backed Securities, 2.50%, 01/12/2050	766	0.01
USD	2,100,758	Uniform Mortgage-Backed Securities, 2.50%, 01/12/2050	1,783	0.01
USD	3,819,492	Uniform Mortgage-Backed Securities, 2.50%, 01/12/2050	3,241	0.03
USD	288,765	Uniform Mortgage-Backed Securities, 2.50%, 01/01/2051	245	0.00
USD	940,490	Uniform Mortgage-Backed Securities, 2.50%, 01/01/2051	809	0.01
USD	450,722	Uniform Mortgage-Backed Securities, 2.50%, 01/01/2051	382	0.00
USD	1,917,531	Uniform Mortgage-Backed Securities, 2.50%, 01/01/2051	1,627	0.01
USD	1,344,583	Uniform Mortgage-Backed Securities, 2.50%, 01/02/2051	1,150	0.01
USD	323,293	Uniform Mortgage-Backed Securities, 2.50%, 01/02/2051	278	0.00
USD	891,733	Uniform Mortgage-Backed Securities, 2.50%, 01/03/2051	757	0.01
USD	961,355	Uniform Mortgage-Backed Securities, 2.50%, 01/03/2051	830	0.01
USD	677,931	Uniform Mortgage-Backed Securities, 2.50%, 01/04/2051	575	0.01
USD	381,290	Uniform Mortgage-Backed Securities, 2.50%, 01/05/2051	328	0.00
USD	815,241	Uniform Mortgage-Backed Securities, 2.50%, 01/07/2051	696	0.01
USD	115,414	Uniform Mortgage-Backed Securities, 2.50%, 01/07/2051	98	0.00
USD	2,693,658	Uniform Mortgage-Backed Securities, 2.50%, 01/07/2051	2,329	0.02
USD	10,158,679	Uniform Mortgage-Backed Securities, 2.50%, 01/07/2051	8,674	0.07
USD	1,731,859	Uniform Mortgage-Backed Securities, 2.50%, 01/08/2051	1,486	0.01
USD	299,265	Uniform Mortgage-Backed Securities, 2.50%, 01/08/2051	257	0.00
USD	1,640,706	Uniform Mortgage-Backed Securities, 2.50%, 01/08/2051	1,400	0.01
USD	4,988,907	Uniform Mortgage-Backed Securities, 2.50%, 01/08/2051	4,258	0.03
USD	632,641	Uniform Mortgage-Backed Securities, 2.50%, 01/09/2051	540	0.00
USD	1,381,213	Uniform Mortgage-Backed Securities, 2.50%, 01/10/2051	1,183	0.01
USD	842,657	Uniform Mortgage-Backed Securities, 2.50%, 01/10/2051	722	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	1,061,360	Uniform Mortgage-Backed Securities, 2.50%, 01/10/2051	906	0.01
USD	6,705,592	Uniform Mortgage-Backed Securities, 2.50%, 01/10/2051	5,736	0.04
USD	315,557	Uniform Mortgage-Backed Securities, 2.50%, 01/11/2051	271	0.00
USD	211,721	Uniform Mortgage-Backed Securities, 2.50%, 01/11/2051	182	0.00
USD	4,969,343	Uniform Mortgage-Backed Securities, 2.50%, 01/11/2051	4,237	0.03
USD	813,219	Uniform Mortgage-Backed Securities, 2.50%, 01/12/2051	697	0.01
USD	696,099	Uniform Mortgage-Backed Securities, 2.50%, 01/12/2051	598	0.01
USD	1,073,904	Uniform Mortgage-Backed Securities, 2.50%, 01/12/2051	922	0.01
USD	2,175,067	Uniform Mortgage-Backed Securities, 2.50%, 01/12/2051	1,868	0.01
USD	963,254	Uniform Mortgage-Backed Securities, 2.50%, 01/12/2051	827	0.01
USD	2,114,048	Uniform Mortgage-Backed Securities, 2.50%, 01/01/2052	1,801	0.01
USD	4,607,626	Uniform Mortgage-Backed Securities, 2.50%, 01/01/2052	3,945	0.03
USD	1,024,444	Uniform Mortgage-Backed Securities, 2.50%, 01/01/2052	875	0.01
USD	2,057,448	Uniform Mortgage-Backed Securities, 2.50%, 01/01/2052	1,753	0.01
USD	3,339,483	Uniform Mortgage-Backed Securities, 2.50%, 01/02/2052	2,844	0.02
USD	493,917	Uniform Mortgage-Backed Securities, 2.50%, 01/02/2052	424	0.00
USD	738,845	Uniform Mortgage-Backed Securities, 2.50%, 01/02/2052	634	0.01
USD	755,548	Uniform Mortgage-Backed Securities, 2.50%, 01/02/2052	650	0.01
USD	6,804,684	Uniform Mortgage-Backed Securities, 2.50%, 01/02/2052	5,774	0.04
USD	1,007,223	Uniform Mortgage-Backed Securities, 2.50%, 01/03/2052	863	0.01
USD	4,776,841	Uniform Mortgage-Backed Securities, 2.50%, 01/03/2052	4,069	0.03
USD	780,916	Uniform Mortgage-Backed Securities, 2.50%, 01/03/2052	666	0.01
USD	2,292,565	Uniform Mortgage-Backed Securities, 2.50%, 01/03/2052	1,954	0.02
USD	810,235	Uniform Mortgage-Backed Securities, 2.50%, 01/03/2052	691	0.01
USD	3,504,925	Uniform Mortgage-Backed Securities, 2.50%, 01/04/2052	2,985	0.02
USD	1,997,625	Uniform Mortgage-Backed Securities, 2.50%, 01/04/2052	1,701	0.01
USD	1,533,673	Uniform Mortgage-Backed Securities, 2.50%, 01/04/2052	1,306	0.01
USD	1,956,351	Uniform Mortgage-Backed Securities, 2.50%, 01/04/2052	1,668	0.01
USD	843,482	Uniform Mortgage-Backed Securities, 2.50%, 01/04/2052	722	0.01
USD	1,806,089	Uniform Mortgage-Backed Securities, 2.50%, 01/05/2052	1,538	0.01
USD	764,369	Uniform Mortgage-Backed Securities, 2.50%, 01/05/2052	652	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	1,393,786	Uniform Mortgage-Backed Securities, 2.50%, 01/05/2052	1,187	0.01
USD	2,495,384	Uniform Mortgage-Backed Securities, 2.50%, 01/07/2052	2,125	0.02
USD	713,659	Uniform Mortgage-Backed Securities, 2.50%, 01/07/2052	608	0.01
USD	3,408,876	Uniform Mortgage-Backed Securities, 2.50%, 01/07/2052	2,904	0.02
USD	2,296,171	Uniform Mortgage-Backed Securities, 2.50%, 01/07/2052	1,956	0.02
USD	3,976,572	Uniform Mortgage-Backed Securities, 2.50%, 01/09/2052	3,387	0.03
USD	3,245,471	Uniform Mortgage-Backed Securities, 2.50%, 01/04/2053	2,764	0.02
USD	4,272,362	Uniform Mortgage-Backed Securities, 2.50%, 01/01/2054	3,639	0.03
USD	137,082	Uniform Mortgage-Backed Securities, 3.00%, 01/03/2030	136	0.00
USD	267,348	Uniform Mortgage-Backed Securities, 3.00%, 01/03/2030	264	0.00
USD	212,032	Uniform Mortgage-Backed Securities, 3.00%, 01/01/2031	209	0.00
USD	69,680	Uniform Mortgage-Backed Securities, 3.00%, 01/02/2032	69	0.00
USD	40,109	Uniform Mortgage-Backed Securities, 3.00%, 01/06/2032	40	0.00
USD	43,073	Uniform Mortgage-Backed Securities, 3.00%, 01/06/2032	42	0.00
USD	26,766	Uniform Mortgage-Backed Securities, 3.00%, 01/08/2032	26	0.00
USD	45,401	Uniform Mortgage-Backed Securities, 3.00%, 01/11/2032	44	0.00
USD	436,049	Uniform Mortgage-Backed Securities, 3.00%, 01/12/2032	426	0.00
USD	45,821	Uniform Mortgage-Backed Securities, 3.00%, 01/02/2033	45	0.00
USD	138,863	Uniform Mortgage-Backed Securities, 3.00%, 01/10/2033	135	0.00
USD	42,962	Uniform Mortgage-Backed Securities, 3.00%, 01/07/2034	42	0.00
USD	37,983	Uniform Mortgage-Backed Securities, 3.00%, 01/09/2034	37	0.00
USD	737,407	Uniform Mortgage-Backed Securities, 3.00%, 01/09/2034	717	0.01
USD	128,437	Uniform Mortgage-Backed Securities, 3.00%, 01/11/2034	125	0.00
USD	160,253	Uniform Mortgage-Backed Securities, 3.00%, 01/12/2034	156	0.00
USD	135,520	Uniform Mortgage-Backed Securities, 3.00%, 01/03/2035	132	0.00
USD	110,183	Uniform Mortgage-Backed Securities, 3.00%, 01/07/2035	107	0.00
USD	389,485	Uniform Mortgage-Backed Securities, 3.00%, 01/10/2035	378	0.00
USD	388,700	Uniform Mortgage-Backed Securities, 3.00%, 01/12/2035	379	0.00
USD	608,008	Uniform Mortgage-Backed Securities, 3.00%, 01/04/2037	586	0.01
USD	637,518	Uniform Mortgage-Backed Securities, 3.00%, 01/07/2037	617	0.01
USD	823,386	Uniform Mortgage-Backed Securities, 3.00%, 01/10/2037	793	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	1,905,627	Uniform Mortgage-Backed Securities, 3.00%, 01/07/2038	1,836	0.01
USD	1,426,380	Uniform Mortgage-Backed Securities, 3.00%, 01/07/2038	1,375	0.01
USD	55,011	Uniform Mortgage-Backed Securities, 3.00%, 01/03/2043	51	0.00
USD	4,611	Uniform Mortgage-Backed Securities, 3.00%, 01/10/2044	4	0.00
USD	427,717	Uniform Mortgage-Backed Securities, 3.00%, 01/10/2044	394	0.00
USD	167,346	Uniform Mortgage-Backed Securities, 3.00%, 01/03/2045	154	0.00
USD	16,194	Uniform Mortgage-Backed Securities, 3.00%, 01/05/2045	15	0.00
USD	94,610	Uniform Mortgage-Backed Securities, 3.00%, 01/10/2045	86	0.00
USD	1,345,355	Uniform Mortgage-Backed Securities, 3.00%, 01/07/2046	1,201	0.01
USD	723,841	Uniform Mortgage-Backed Securities, 3.00%, 01/07/2046	661	0.01
USD	826,902	Uniform Mortgage-Backed Securities, 3.00%, 01/07/2046	755	0.01
USD	39,214	Uniform Mortgage-Backed Securities, 3.00%, 01/08/2046	36	0.00
USD	32,501	Uniform Mortgage-Backed Securities, 3.00%, 01/08/2046	30	0.00
USD	80,504	Uniform Mortgage-Backed Securities, 3.00%, 01/10/2046	73	0.00
USD	115,075	Uniform Mortgage-Backed Securities, 3.00%, 01/11/2046	105	0.00
USD	792,961	Uniform Mortgage-Backed Securities, 3.00%, 01/11/2046	724	0.01
USD	550,749	Uniform Mortgage-Backed Securities, 3.00%, 01/11/2046	501	0.00
USD	7,567	Uniform Mortgage-Backed Securities, 3.00%, 01/12/2046	7	0.00
USD	11,037	Uniform Mortgage-Backed Securities, 3.00%, 01/12/2046	10	0.00
USD	19,565	Uniform Mortgage-Backed Securities, 3.00%, 01/12/2046	18	0.00
USD	1,113,718	Uniform Mortgage-Backed Securities, 3.00%, 01/12/2046	1,012	0.01
USD	87,028	Uniform Mortgage-Backed Securities, 3.00%, 01/01/2047	79	0.00
USD	111,632	Uniform Mortgage-Backed Securities, 3.00%, 01/01/2047	101	0.00
USD	56,734	Uniform Mortgage-Backed Securities, 3.00%, 01/02/2047	52	0.00
USD	315,339	Uniform Mortgage-Backed Securities, 3.00%, 01/03/2047	287	0.00
USD	146,136	Uniform Mortgage-Backed Securities, 3.00%, 01/07/2047	133	0.00
USD	42,584	Uniform Mortgage-Backed Securities, 3.00%, 01/08/2047	39	0.00
USD	211,236	Uniform Mortgage-Backed Securities, 3.00%, 01/12/2047	191	0.00
USD	103,094	Uniform Mortgage-Backed Securities, 3.00%, 01/03/2048	93	0.00
USD	314,364	Uniform Mortgage-Backed Securities, 3.00%, 01/11/2048	285	0.00
USD	700,791	Uniform Mortgage-Backed Securities, 3.00%, 01/02/2049	640	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	72,775	Uniform Mortgage-Backed Securities, 3.00%, 01/09/2049	66	0.00
USD	101,408	Uniform Mortgage-Backed Securities, 3.00%, 01/11/2049	92	0.00
USD	945,436	Uniform Mortgage-Backed Securities, 3.00%, 01/12/2049	849	0.01
USD	648,768	Uniform Mortgage-Backed Securities, 3.00%, 01/12/2049	583	0.01
USD	115,045	Uniform Mortgage-Backed Securities, 3.00%, 01/12/2049	104	0.00
USD	206,934	Uniform Mortgage-Backed Securities, 3.00%, 01/02/2050	184	0.00
USD	97,732	Uniform Mortgage-Backed Securities, 3.00%, 01/03/2050	88	0.00
USD	216,447	Uniform Mortgage-Backed Securities, 3.00%, 01/04/2050	195	0.00
USD	872,547	Uniform Mortgage-Backed Securities, 3.00%, 01/06/2050	782	0.01
USD	714,103	Uniform Mortgage-Backed Securities, 3.00%, 01/07/2050	640	0.01
USD	1,344,239	Uniform Mortgage-Backed Securities, 3.00%, 01/07/2050	1,204	0.01
USD	969,911	Uniform Mortgage-Backed Securities, 3.00%, 01/07/2050	869	0.01
USD	1,024,142	Uniform Mortgage-Backed Securities, 3.00%, 01/08/2050	928	0.01
USD	219,574	Uniform Mortgage-Backed Securities, 3.00%, 01/08/2050	197	0.00
USD	819,747	Uniform Mortgage-Backed Securities, 3.00%, 01/09/2050	734	0.01
USD	1,089,254	Uniform Mortgage-Backed Securities, 3.00%, 01/10/2050	969	0.01
USD	2,092,472	Uniform Mortgage-Backed Securities, 3.00%, 01/10/2050	1,873	0.01
USD	714,571	Uniform Mortgage-Backed Securities, 3.00%, 01/11/2050	640	0.01
USD	729,760	Uniform Mortgage-Backed Securities, 3.00%, 01/11/2050	653	0.01
USD	673,043	Uniform Mortgage-Backed Securities, 3.00%, 01/12/2050	602	0.01
USD	426,898	Uniform Mortgage-Backed Securities, 3.00%, 01/01/2051	384	0.00
USD	744,003	Uniform Mortgage-Backed Securities, 3.00%, 01/01/2051	666	0.01
USD	617,260	Uniform Mortgage-Backed Securities, 3.00%, 01/05/2051	559	0.00
USD	3,082,933	Uniform Mortgage-Backed Securities, 3.00%, 01/05/2051	2,766	0.02
USD	634,397	Uniform Mortgage-Backed Securities, 3.00%, 01/05/2051	569	0.01
USD	5,505,554	Uniform Mortgage-Backed Securities, 3.00%, 01/06/2051	4,919	0.04
USD	2,969,738	Uniform Mortgage-Backed Securities, 3.00%, 01/07/2051	2,660	0.02
USD	847,710	Uniform Mortgage-Backed Securities, 3.00%, 01/07/2051	759	0.01
USD	565,383	Uniform Mortgage-Backed Securities, 3.00%, 01/07/2051	505	0.00
USD	497,555	Uniform Mortgage-Backed Securities, 3.00%, 01/08/2051	448	0.00
USD	1,734,701	Uniform Mortgage-Backed Securities, 3.00%, 01/08/2051	1,537	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	1,038,119	Uniform Mortgage-Backed Securities, 3.00%, 01/11/2051	926	0.01
USD	4,212,560	Uniform Mortgage-Backed Securities, 3.00%, 01/01/2052	3,776	0.03
USD	1,403,494	Uniform Mortgage-Backed Securities, 3.00%, 01/01/2052	1,244	0.01
USD	263,421	Uniform Mortgage-Backed Securities, 3.00%, 01/02/2052	236	0.00
USD	1,128,518	Uniform Mortgage-Backed Securities, 3.00%, 01/03/2052	1,007	0.01
USD	655,134	Uniform Mortgage-Backed Securities, 3.00%, 01/03/2052	587	0.01
USD	719,363	Uniform Mortgage-Backed Securities, 3.00%, 01/03/2052	644	0.01
USD	1,644,023	Uniform Mortgage-Backed Securities, 3.00%, 01/04/2052	1,467	0.01
USD	2,186,845	Uniform Mortgage-Backed Securities, 3.00%, 01/04/2052	1,959	0.02
USD	2,525,040	Uniform Mortgage-Backed Securities, 3.00%, 01/04/2052	2,261	0.02
USD	1,641,335	Uniform Mortgage-Backed Securities, 3.00%, 01/05/2052	1,465	0.01
USD	4,944,371	Uniform Mortgage-Backed Securities, 3.00%, 01/05/2052	4,397	0.03
USD	3,844,619	Uniform Mortgage-Backed Securities, 3.00%, 01/05/2052	3,416	0.03
USD	497,204	Uniform Mortgage-Backed Securities, 3.00%, 01/05/2052	444	0.00
USD	4,904,459	Uniform Mortgage-Backed Securities, 3.00%, 01/10/2053	4,361	0.03
USD	1,481	Uniform Mortgage-Backed Securities, 3.50%, 01/01/2026	1	0.00
USD	47,466	Uniform Mortgage-Backed Securities, 3.50%, 01/04/2029	47	0.00
USD	14,858	Uniform Mortgage-Backed Securities, 3.50%, 01/09/2032	15	0.00
USD	13,458	Uniform Mortgage-Backed Securities, 3.50%, 01/04/2033	13	0.00
USD	65,918	Uniform Mortgage-Backed Securities, 3.50%, 01/06/2033	65	0.00
USD	413,969	Uniform Mortgage-Backed Securities, 3.50%, 01/02/2034	409	0.00
USD	20,331	Uniform Mortgage-Backed Securities, 3.50%, 01/07/2034	20	0.00
USD	66,053	Uniform Mortgage-Backed Securities, 3.50%, 01/08/2034	65	0.00
USD	52,942	Uniform Mortgage-Backed Securities, 3.50%, 01/01/2035	52	0.00
USD	2,548,814	Uniform Mortgage-Backed Securities, 3.50%, 01/09/2037	2,488	0.02
USD	90,356	Uniform Mortgage-Backed Securities, 3.50%, 01/01/2038	88	0.00
USD	1,605,155	Uniform Mortgage-Backed Securities, 3.50%, 01/09/2042	1,531	0.01
USD	1,234,456	Uniform Mortgage-Backed Securities, 3.50%, 01/01/2044	1,182	0.01
USD	16,274	Uniform Mortgage-Backed Securities, 3.50%, 01/02/2045	15	0.00
USD	3,415,544	Uniform Mortgage-Backed Securities, 3.50%, 01/07/2045	3,226	0.03
USD	124,010	Uniform Mortgage-Backed Securities, 3.50%, 01/08/2045	118	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	166,536	Uniform Mortgage-Backed Securities, 3.50%, 01/01/2046	159	0.00
USD	143,005	Uniform Mortgage-Backed Securities, 3.50%, 01/03/2046	136	0.00
USD	164,585	Uniform Mortgage-Backed Securities, 3.50%, 01/10/2046	155	0.00
USD	46,787	Uniform Mortgage-Backed Securities, 3.50%, 01/12/2046	44	0.00
USD	34,180	Uniform Mortgage-Backed Securities, 3.50%, 01/12/2046	32	0.00
USD	30,205	Uniform Mortgage-Backed Securities, 3.50%, 01/01/2047	29	0.00
USD	17,973	Uniform Mortgage-Backed Securities, 3.50%, 01/01/2047	17	0.00
USD	137,575	Uniform Mortgage-Backed Securities, 3.50%, 01/01/2047	130	0.00
USD	104,817	Uniform Mortgage-Backed Securities, 3.50%, 01/08/2047	99	0.00
USD	697,098	Uniform Mortgage-Backed Securities, 3.50%, 01/10/2047	655	0.01
USD	548,435	Uniform Mortgage-Backed Securities, 3.50%, 01/10/2047	515	0.00
USD	903,811	Uniform Mortgage-Backed Securities, 3.50%, 01/11/2047	852	0.01
USD	118,583	Uniform Mortgage-Backed Securities, 3.50%, 01/11/2047	111	0.00
USD	16,271	Uniform Mortgage-Backed Securities, 3.50%, 01/11/2047	15	0.00
USD	137,562	Uniform Mortgage-Backed Securities, 3.50%, 01/11/2047	129	0.00
USD	239,361	Uniform Mortgage-Backed Securities, 3.50%, 01/01/2048	225	0.00
USD	407,162	Uniform Mortgage-Backed Securities, 3.50%, 01/01/2048	383	0.00
USD	178,117	Uniform Mortgage-Backed Securities, 3.50%, 01/02/2048	167	0.00
USD	26,460	Uniform Mortgage-Backed Securities, 3.50%, 01/03/2048	25	0.00
USD	37,816	Uniform Mortgage-Backed Securities, 3.50%, 01/04/2048	36	0.00
USD	157,199	Uniform Mortgage-Backed Securities, 3.50%, 01/04/2048	148	0.00
USD	9,052	Uniform Mortgage-Backed Securities, 3.50%, 01/05/2048	9	0.00
USD	150,341	Uniform Mortgage-Backed Securities, 3.50%, 01/06/2048	141	0.00
USD	84,590	Uniform Mortgage-Backed Securities, 3.50%, 01/07/2048	80	0.00
USD	233,872	Uniform Mortgage-Backed Securities, 3.50%, 01/07/2048	221	0.00
USD	89,503	Uniform Mortgage-Backed Securities, 3.50%, 01/11/2048	84	0.00
USD	235,310	Uniform Mortgage-Backed Securities, 3.50%, 01/01/2049	221	0.00
USD	220,794	Uniform Mortgage-Backed Securities, 3.50%, 01/02/2049	209	0.00
USD	1,587,781	Uniform Mortgage-Backed Securities, 3.50%, 01/03/2049	1,492	0.01
USD	49,223	Uniform Mortgage-Backed Securities, 3.50%, 01/04/2049	46	0.00
USD	114,537	Uniform Mortgage-Backed Securities, 3.50%, 01/06/2049	108	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	693,589	Uniform Mortgage-Backed Securities, 3.50%, 01/06/2049	652	0.01
USD	687,806	Uniform Mortgage-Backed Securities, 3.50%, 01/06/2049	646	0.01
USD	904,479	Uniform Mortgage-Backed Securities, 3.50%, 01/06/2049	849	0.01
USD	482,489	Uniform Mortgage-Backed Securities, 3.50%, 01/07/2049	451	0.00
USD	587,602	Uniform Mortgage-Backed Securities, 3.50%, 01/08/2049	552	0.00
USD	3,833,924	Uniform Mortgage-Backed Securities, 3.50%, 01/08/2049	3,603	0.03
USD	721,319	Uniform Mortgage-Backed Securities, 3.50%, 01/09/2049	675	0.01
USD	203,052	Uniform Mortgage-Backed Securities, 3.50%, 01/04/2050	191	0.00
USD	533,708	Uniform Mortgage-Backed Securities, 3.50%, 01/05/2050	500	0.00
USD	2,628,383	Uniform Mortgage-Backed Securities, 3.50%, 01/05/2050	2,462	0.02
USD	271,547	Uniform Mortgage-Backed Securities, 3.50%, 01/06/2050	254	0.00
USD	417,129	Uniform Mortgage-Backed Securities, 3.50%, 01/07/2050	390	0.00
USD	2,078,913	Uniform Mortgage-Backed Securities, 3.50%, 01/02/2051	1,944	0.02
USD	493,843	Uniform Mortgage-Backed Securities, 3.50%, 01/11/2051	467	0.00
USD	1,764,199	Uniform Mortgage-Backed Securities, 3.50%, 01/04/2052	1,646	0.01
USD	817,293	Uniform Mortgage-Backed Securities, 3.50%, 01/04/2052	762	0.01
USD	1,006,000	Uniform Mortgage-Backed Securities, 3.50%, 01/05/2052	933	0.01
USD	2,572,091	Uniform Mortgage-Backed Securities, 3.50%, 01/05/2052	2,390	0.02
USD	1,444,513	Uniform Mortgage-Backed Securities, 3.50%, 01/05/2052	1,347	0.01
USD	1,065,916	Uniform Mortgage-Backed Securities, 3.50%, 01/05/2052	994	0.01
USD	619,400	Uniform Mortgage-Backed Securities, 3.50%, 01/06/2052	578	0.01
USD	4,758,324	Uniform Mortgage-Backed Securities, 3.50%, 01/06/2052	4,438	0.03
USD	596,042	Uniform Mortgage-Backed Securities, 3.50%, 01/06/2052	559	0.00
USD	367,838	Uniform Mortgage-Backed Securities, 3.50%, 01/07/2052	344	0.00
USD	4,252,781	Uniform Mortgage-Backed Securities, 3.50%, 01/07/2052	3,954	0.03
USD	5,303,789	Uniform Mortgage-Backed Securities, 3.50%, 01/03/2053	4,918	0.04
USD	1,896,173	Uniform Mortgage-Backed Securities, 3.50%, 01/05/2053	1,759	0.01
USD	1,318	Uniform Mortgage-Backed Securities, 4.00%, 01/07/2032	1	0.00
USD	64,798	Uniform Mortgage-Backed Securities, 4.00%, 01/09/2032	65	0.00
USD	45,036	Uniform Mortgage-Backed Securities, 4.00%, 01/06/2033	45	0.00
USD	20,406	Uniform Mortgage-Backed Securities, 4.00%, 01/07/2033	20	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	1,803	Uniform Mortgage-Backed Securities, 4.00%, 01/12/2033	2	0.00
USD	146,063	Uniform Mortgage-Backed Securities, 4.00%, 01/08/2037	145	0.00
USD	193,928	Uniform Mortgage-Backed Securities, 4.00%, 01/09/2037	193	0.00
USD	281,571	Uniform Mortgage-Backed Securities, 4.00%, 01/11/2037	280	0.00
USD	146,028	Uniform Mortgage-Backed Securities, 4.00%, 01/02/2038	145	0.00
USD	121,107	Uniform Mortgage-Backed Securities, 4.00%, 01/05/2038	120	0.00
USD	2,694	Uniform Mortgage-Backed Securities, 4.00%, 01/06/2038	3	0.00
USD	129,226	Uniform Mortgage-Backed Securities, 4.00%, 01/06/2038	128	0.00
USD	77,585	Uniform Mortgage-Backed Securities, 4.00%, 01/11/2038	77	0.00
USD	1,576,987	Uniform Mortgage-Backed Securities, 4.00%, 01/11/2039	1,561	0.01
USD	889,044	Uniform Mortgage-Backed Securities, 4.00%, 01/12/2039	880	0.01
USD	1,898,209	Uniform Mortgage-Backed Securities, 4.00%, 01/12/2039	1,878	0.01
USD	5,491	Uniform Mortgage-Backed Securities, 4.00%, 01/06/2044	5	0.00
USD	66,013	Uniform Mortgage-Backed Securities, 4.00%, 01/01/2045	65	0.00
USD	68,931	Uniform Mortgage-Backed Securities, 4.00%, 01/01/2045	67	0.00
USD	33,125	Uniform Mortgage-Backed Securities, 4.00%, 01/03/2045	32	0.00
USD	88,506	Uniform Mortgage-Backed Securities, 4.00%, 01/06/2045	87	0.00
USD	7,731	Uniform Mortgage-Backed Securities, 4.00%, 01/08/2045	8	0.00
USD	202,573	Uniform Mortgage-Backed Securities, 4.00%, 01/06/2046	198	0.00
USD	76,711	Uniform Mortgage-Backed Securities, 4.00%, 01/10/2046	75	0.00
USD	141,854	Uniform Mortgage-Backed Securities, 4.00%, 01/02/2047	139	0.00
USD	23,031	Uniform Mortgage-Backed Securities, 4.00%, 01/02/2047	22	0.00
USD	32,474	Uniform Mortgage-Backed Securities, 4.00%, 01/03/2047	31	0.00
USD	23,366	Uniform Mortgage-Backed Securities, 4.00%, 01/08/2047	23	0.00
USD	39,557	Uniform Mortgage-Backed Securities, 4.00%, 01/09/2047	39	0.00
USD	102,962	Uniform Mortgage-Backed Securities, 4.00%, 01/09/2047	100	0.00
USD	41,644	Uniform Mortgage-Backed Securities, 4.00%, 01/09/2047	40	0.00
USD	92,891	Uniform Mortgage-Backed Securities, 4.00%, 01/09/2047	90	0.00
USD	181,546	Uniform Mortgage-Backed Securities, 4.00%, 01/09/2047	176	0.00
USD	489,062	Uniform Mortgage-Backed Securities, 4.00%, 01/10/2047	473	0.00
USD	271,980	Uniform Mortgage-Backed Securities, 4.00%, 01/10/2047	265	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	13,409	Uniform Mortgage-Backed Securities, 4.00%, 01/11/2047	13	0.00
USD	50,429	Uniform Mortgage-Backed Securities, 4.00%, 01/01/2048	49	0.00
USD	126,223	Uniform Mortgage-Backed Securities, 4.00%, 01/01/2048	122	0.00
USD	1,427,360	Uniform Mortgage-Backed Securities, 4.00%, 01/05/2048	1,376	0.01
USD	1,084,716	Uniform Mortgage-Backed Securities, 4.00%, 01/09/2048	1,046	0.01
USD	12,801	Uniform Mortgage-Backed Securities, 4.00%, 01/09/2048	12	0.00
USD	459,953	Uniform Mortgage-Backed Securities, 4.00%, 01/09/2048	443	0.00
USD	92,765	Uniform Mortgage-Backed Securities, 4.00%, 01/10/2048	89	0.00
USD	112,301	Uniform Mortgage-Backed Securities, 4.00%, 01/11/2048	108	0.00
USD	61,018	Uniform Mortgage-Backed Securities, 4.00%, 01/12/2048	59	0.00
USD	51,749	Uniform Mortgage-Backed Securities, 4.00%, 01/01/2049	50	0.00
USD	1,527,910	Uniform Mortgage-Backed Securities, 4.00%, 01/01/2049	1,473	0.01
USD	36,415	Uniform Mortgage-Backed Securities, 4.00%, 01/02/2049	35	0.00
USD	37,322	Uniform Mortgage-Backed Securities, 4.00%, 01/03/2049	36	0.00
USD	37,895	Uniform Mortgage-Backed Securities, 4.00%, 01/03/2049	36	0.00
USD	64,947	Uniform Mortgage-Backed Securities, 4.00%, 01/03/2049	63	0.00
USD	176,630	Uniform Mortgage-Backed Securities, 4.00%, 01/04/2049	171	0.00
USD	131,018	Uniform Mortgage-Backed Securities, 4.00%, 01/05/2049	127	0.00
USD	68,085	Uniform Mortgage-Backed Securities, 4.00%, 01/06/2049	66	0.00
USD	181,282	Uniform Mortgage-Backed Securities, 4.00%, 01/06/2049	175	0.00
USD	149,297	Uniform Mortgage-Backed Securities, 4.00%, 01/07/2049	145	0.00
USD	525,523	Uniform Mortgage-Backed Securities, 4.00%, 01/07/2049	507	0.00
USD	1,714,150	Uniform Mortgage-Backed Securities, 4.00%, 01/07/2049	1,653	0.01
USD	523,467	Uniform Mortgage-Backed Securities, 4.00%, 01/11/2049	501	0.00
USD	106,560	Uniform Mortgage-Backed Securities, 4.00%, 01/12/2049	102	0.00
USD	226,498	Uniform Mortgage-Backed Securities, 4.00%, 01/01/2050	218	0.00
USD	19,565	Uniform Mortgage-Backed Securities, 4.00%, 01/02/2050	19	0.00
USD	1,645,104	Uniform Mortgage-Backed Securities, 4.00%, 01/04/2050	1,583	0.01
USD	980,722	Uniform Mortgage-Backed Securities, 4.00%, 01/04/2050	943	0.01
USD	137,888	Uniform Mortgage-Backed Securities, 4.00%, 01/05/2050	132	0.00
USD	497,567	Uniform Mortgage-Backed Securities, 4.00%, 01/05/2051	480	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	416,679	Uniform Mortgage-Backed Securities, 4.00%, 01/04/2052	398	0.00
USD	300,465	Uniform Mortgage-Backed Securities, 4.00%, 01/06/2052	287	0.00
USD	592,921	Uniform Mortgage-Backed Securities, 4.00%, 01/06/2052	568	0.00
USD	2,373,484	Uniform Mortgage-Backed Securities, 4.00%, 01/07/2052	2,272	0.02
USD	2,604,089	Uniform Mortgage-Backed Securities, 4.00%, 01/08/2052	2,492	0.02
USD	805,041	Uniform Mortgage-Backed Securities, 4.00%, 01/08/2052	769	0.01
USD	1,643,307	Uniform Mortgage-Backed Securities, 4.00%, 01/08/2052	1,569	0.01
USD	548,066	Uniform Mortgage-Backed Securities, 4.00%, 01/08/2052	523	0.00
USD	554,866	Uniform Mortgage-Backed Securities, 4.00%, 01/08/2052	530	0.00
USD	547,045	Uniform Mortgage-Backed Securities, 4.00%, 01/09/2052	522	0.00
USD	3,413,702	Uniform Mortgage-Backed Securities, 4.00%, 01/12/2052	3,257	0.03
USD	3,056,971	Uniform Mortgage-Backed Securities, 4.00%, 01/02/2053	2,942	0.02
USD	3,663,762	Uniform Mortgage-Backed Securities, 4.00%, 01/06/2054	3,480	0.03
USD	3,728,496	Uniform Mortgage-Backed Securities, 4.00%, 01/03/2055	3,541	0.03
USD	95,599	Uniform Mortgage-Backed Securities, 4.00%, 01/01/2057	91	0.00
USD	102,497	Uniform Mortgage-Backed Securities, 4.00%, 01/02/2057	98	0.00
USD	76,128	Uniform Mortgage-Backed Securities, 4.50%, 01/02/2046	77	0.00
USD	22,199	Uniform Mortgage-Backed Securities, 4.50%, 01/03/2047	22	0.00
USD	62,056	Uniform Mortgage-Backed Securities, 4.50%, 01/04/2047	62	0.00
USD	4,890	Uniform Mortgage-Backed Securities, 4.50%, 01/04/2047	5	0.00
USD	16,255	Uniform Mortgage-Backed Securities, 4.50%, 01/10/2047	16	0.00
USD	92,676	Uniform Mortgage-Backed Securities, 4.50%, 01/10/2047	92	0.00
USD	18,200	Uniform Mortgage-Backed Securities, 4.50%, 01/02/2048	18	0.00
USD	12,398	Uniform Mortgage-Backed Securities, 4.50%, 01/02/2048	12	0.00
USD	22,891	Uniform Mortgage-Backed Securities, 4.50%, 01/02/2048	23	0.00
USD	16,685	Uniform Mortgage-Backed Securities, 4.50%, 01/02/2048	17	0.00
USD	27,886	Uniform Mortgage-Backed Securities, 4.50%, 01/03/2048	28	0.00
USD	84,743	Uniform Mortgage-Backed Securities, 4.50%, 01/05/2048	84	0.00
USD	38,537	Uniform Mortgage-Backed Securities, 4.50%, 01/06/2048	38	0.00
USD	7,152	Uniform Mortgage-Backed Securities, 4.50%, 01/07/2048	7	0.00
USD	6,281	Uniform Mortgage-Backed Securities, 4.50%, 01/07/2048	6	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	183,673	Uniform Mortgage-Backed Securities, 4.50%, 01/08/2048	183	0.00
USD	25,611	Uniform Mortgage-Backed Securities, 4.50%, 01/10/2048	25	0.00
USD	146,695	Uniform Mortgage-Backed Securities, 4.50%, 01/10/2048	146	0.00
USD	44,602	Uniform Mortgage-Backed Securities, 4.50%, 01/10/2048	44	0.00
USD	96,416	Uniform Mortgage-Backed Securities, 4.50%, 01/11/2048	96	0.00
USD	24,233	Uniform Mortgage-Backed Securities, 4.50%, 01/12/2048	24	0.00
USD	135,299	Uniform Mortgage-Backed Securities, 4.50%, 01/12/2048	134	0.00
USD	98,414	Uniform Mortgage-Backed Securities, 4.50%, 01/12/2048	98	0.00
USD	34,515	Uniform Mortgage-Backed Securities, 4.50%, 01/12/2048	34	0.00
USD	117,770	Uniform Mortgage-Backed Securities, 4.50%, 01/01/2049	117	0.00
USD	239,961	Uniform Mortgage-Backed Securities, 4.50%, 01/04/2049	239	0.00
USD	51,280	Uniform Mortgage-Backed Securities, 4.50%, 01/05/2049	51	0.00
USD	114,183	Uniform Mortgage-Backed Securities, 4.50%, 01/05/2049	113	0.00
USD	1,342,124	Uniform Mortgage-Backed Securities, 4.50%, 01/09/2050	1,333	0.01
USD	32,281	Uniform Mortgage-Backed Securities, 4.50%, 01/05/2052	32	0.00
USD	360,023	Uniform Mortgage-Backed Securities, 4.50%, 01/05/2052	357	0.00
USD	1,729,015	Uniform Mortgage-Backed Securities, 4.50%, 01/06/2052	1,698	0.01
USD	203,304	Uniform Mortgage-Backed Securities, 4.50%, 01/07/2052	201	0.00
USD	130,830	Uniform Mortgage-Backed Securities, 4.50%, 01/08/2052	129	0.00
USD	75,529	Uniform Mortgage-Backed Securities, 4.50%, 01/08/2052	75	0.00
USD	129,307	Uniform Mortgage-Backed Securities, 4.50%, 01/08/2052	128	0.00
USD	297,058	Uniform Mortgage-Backed Securities, 4.50%, 01/08/2052	293	0.00
USD	684,239	Uniform Mortgage-Backed Securities, 4.50%, 01/08/2052	676	0.01
USD	2,482,591	Uniform Mortgage-Backed Securities, 4.50%, 01/09/2052	2,440	0.02
USD	1,020,409	Uniform Mortgage-Backed Securities, 4.50%, 01/09/2052	1,007	0.01
USD	743,144	Uniform Mortgage-Backed Securities, 4.50%, 01/09/2052	734	0.01
USD	1,086,977	Uniform Mortgage-Backed Securities, 4.50%, 01/10/2052	1,071	0.01
USD	1,017,369	Uniform Mortgage-Backed Securities, 4.50%, 01/10/2052	1,003	0.01
USD	1,620,504	Uniform Mortgage-Backed Securities, 4.50%, 01/10/2052	1,592	0.01
USD	1,191,163	Uniform Mortgage-Backed Securities, 4.50%, 01/11/2052	1,176	0.01
USD	1,249,578	Uniform Mortgage-Backed Securities, 4.50%, 01/11/2052	1,227	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	1,521,637	Uniform Mortgage-Backed Securities, 4.50%, 01/12/2052	1,495	0.01
USD	2,252,281	Uniform Mortgage-Backed Securities, 4.50%, 01/12/2052	2,226	0.02
USD	303,311	Uniform Mortgage-Backed Securities, 4.50%, 01/08/2053	299	0.00
USD	851,653	Uniform Mortgage-Backed Securities, 4.50%, 01/08/2053	838	0.01
USD	4,475,238	Uniform Mortgage-Backed Securities, 4.50%, 01/01/2054	4,387	0.03
USD	2,359,174	Uniform Mortgage-Backed Securities, 4.50%, 01/11/2054	2,307	0.02
USD	22,993	Uniform Mortgage-Backed Securities, 5.00%, 01/07/2040	24	0.00
USD	417,817	Uniform Mortgage-Backed Securities, 5.00%, 01/07/2042	428	0.00
USD	112,911	Uniform Mortgage-Backed Securities, 5.00%, 01/11/2047	115	0.00
USD	15,210	Uniform Mortgage-Backed Securities, 5.00%, 01/03/2048	15	0.00
USD	888	Uniform Mortgage-Backed Securities, 5.00%, 01/03/2048	1	0.00
USD	44,039	Uniform Mortgage-Backed Securities, 5.00%, 01/04/2048	45	0.00
USD	3,622	Uniform Mortgage-Backed Securities, 5.00%, 01/04/2048	4	0.00
USD	27,474	Uniform Mortgage-Backed Securities, 5.00%, 01/05/2048	28	0.00
USD	23,487	Uniform Mortgage-Backed Securities, 5.00%, 01/07/2048	24	0.00
USD	45,329	Uniform Mortgage-Backed Securities, 5.00%, 01/01/2049	46	0.00
USD	43,215	Uniform Mortgage-Backed Securities, 5.00%, 01/04/2049	44	0.00
USD	76,743	Uniform Mortgage-Backed Securities, 5.00%, 01/04/2049	78	0.00
USD	38,540	Uniform Mortgage-Backed Securities, 5.00%, 01/04/2049	39	0.00
USD	440,769	Uniform Mortgage-Backed Securities, 5.00%, 01/08/2052	445	0.00
USD	17,874	Uniform Mortgage-Backed Securities, 5.00%, 01/08/2052	18	0.00
USD	936,569	Uniform Mortgage-Backed Securities, 5.00%, 01/09/2052	947	0.01
USD	483,524	Uniform Mortgage-Backed Securities, 5.00%, 01/10/2052	488	0.00
USD	456,418	Uniform Mortgage-Backed Securities, 5.00%, 01/10/2052	461	0.00
USD	438,923	Uniform Mortgage-Backed Securities, 5.00%, 01/10/2052	442	0.00
USD	407,369	Uniform Mortgage-Backed Securities, 5.00%, 01/11/2052	412	0.00
USD	847,824	Uniform Mortgage-Backed Securities, 5.00%, 01/11/2052	857	0.01
USD	725,323	Uniform Mortgage-Backed Securities, 5.00%, 01/12/2052	733	0.01
USD	548,056	Uniform Mortgage-Backed Securities, 5.00%, 01/01/2053	555	0.00
USD	377,687	Uniform Mortgage-Backed Securities, 5.00%, 01/01/2053	381	0.00
USD	468,314	Uniform Mortgage-Backed Securities, 5.00%, 01/01/2053	470	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	1,575,687	Uniform Mortgage-Backed Securities, 5.00%, 01/01/2053	1,589	0.01
USD	1,602,712	Uniform Mortgage-Backed Securities, 5.00%, 01/02/2053	1,608	0.01
USD	559,880	Uniform Mortgage-Backed Securities, 5.00%, 01/03/2053	567	0.00
USD	1,562,459	Uniform Mortgage-Backed Securities, 5.00%, 01/04/2053	1,568	0.01
USD	630,244	Uniform Mortgage-Backed Securities, 5.00%, 01/04/2053	633	0.01
USD	1,186,527	Uniform Mortgage-Backed Securities, 5.00%, 01/04/2053	1,192	0.01
USD	1,333,582	Uniform Mortgage-Backed Securities, 5.00%, 01/05/2053	1,344	0.01
USD	2,174,935	Uniform Mortgage-Backed Securities, 5.00%, 01/06/2053	2,200	0.02
USD	2,964,736	Uniform Mortgage-Backed Securities, 5.00%, 01/06/2053	2,983	0.02
USD	1,732,045	Uniform Mortgage-Backed Securities, 5.00%, 01/07/2053	1,736	0.01
USD	1,058,820	Uniform Mortgage-Backed Securities, 5.00%, 01/07/2053	1,067	0.01
USD	2,327,720	Uniform Mortgage-Backed Securities, 5.00%, 01/08/2053	2,332	0.02
USD	3,249,778	Uniform Mortgage-Backed Securities, 5.00%, 01/02/2054	3,252	0.03
USD	6,122,615	Uniform Mortgage-Backed Securities, 5.00%, 01/10/2054	6,152	0.05
USD	1,972,523	Uniform Mortgage-Backed Securities, 5.00%, 01/10/2054	1,970	0.02
USD	4,874,700	Uniform Mortgage-Backed Securities, 5.00%, 01/11/2054	4,868	0.04
USD	2,079,784	Uniform Mortgage-Backed Securities, 5.00%, 01/11/2054	2,079	0.02
USD	9,269,838	Uniform Mortgage-Backed Securities, 5.00%, 01/11/2054	9,329	0.07
USD	2,333,558	Uniform Mortgage-Backed Securities, 5.00%, 01/12/2054	2,351	0.02
USD	2,815,085	Uniform Mortgage-Backed Securities, 5.00%, 01/01/2055	2,815	0.02
USD	827,337	Uniform Mortgage-Backed Securities, 5.00%, 01/01/2055	830	0.01
USD	123,887	Uniform Mortgage-Backed Securities, 5.50%, 01/06/2038	130	0.00
USD	57,394	Uniform Mortgage-Backed Securities, 5.50%, 01/01/2047	60	0.00
USD	407,163	Uniform Mortgage-Backed Securities, 5.50%, 01/09/2052	421	0.00
USD	474,645	Uniform Mortgage-Backed Securities, 5.50%, 01/11/2052	491	0.00
USD	137,908	Uniform Mortgage-Backed Securities, 5.50%, 01/11/2052	141	0.00
USD	292,387	Uniform Mortgage-Backed Securities, 5.50%, 01/11/2052	298	0.00
USD	512,781	Uniform Mortgage-Backed Securities, 5.50%, 01/11/2052	527	0.00
USD	395,152	Uniform Mortgage-Backed Securities, 5.50%, 01/12/2052	407	0.00
USD	166,586	Uniform Mortgage-Backed Securities, 5.50%, 01/12/2052	172	0.00
USD	269,901	Uniform Mortgage-Backed Securities, 5.50%, 01/12/2052	279	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	601,884	Uniform Mortgage-Backed Securities, 5.50%, 01/12/2052	621	0.01
USD	167,309	Uniform Mortgage-Backed Securities, 5.50%, 01/12/2052	171	0.00
USD	266,997	Uniform Mortgage-Backed Securities, 5.50%, 01/12/2052	276	0.00
USD	613,511	Uniform Mortgage-Backed Securities, 5.50%, 01/01/2053	630	0.01
USD	841,558	Uniform Mortgage-Backed Securities, 5.50%, 01/01/2053	871	0.01
USD	549,193	Uniform Mortgage-Backed Securities, 5.50%, 01/01/2053	568	0.00
USD	565,580	Uniform Mortgage-Backed Securities, 5.50%, 01/01/2053	586	0.01
USD	1,103,469	Uniform Mortgage-Backed Securities, 5.50%, 01/02/2053	1,124	0.01
USD	140,991	Uniform Mortgage-Backed Securities, 5.50%, 01/02/2053	145	0.00
USD	797,882	Uniform Mortgage-Backed Securities, 5.50%, 01/02/2053	814	0.01
USD	677,285	Uniform Mortgage-Backed Securities, 5.50%, 01/02/2053	694	0.01
USD	1,413,802	Uniform Mortgage-Backed Securities, 5.50%, 01/03/2053	1,460	0.01
USD	464,506	Uniform Mortgage-Backed Securities, 5.50%, 01/03/2053	477	0.00
USD	791,205	Uniform Mortgage-Backed Securities, 5.50%, 01/03/2053	808	0.01
USD	609,507	Uniform Mortgage-Backed Securities, 5.50%, 01/04/2053	621	0.01
USD	3,086,577	Uniform Mortgage-Backed Securities, 5.50%, 01/04/2053	3,184	0.02
USD	581,294	Uniform Mortgage-Backed Securities, 5.50%, 01/04/2053	595	0.01
USD	617,705	Uniform Mortgage-Backed Securities, 5.50%, 01/04/2053	636	0.01
USD	1,791,535	Uniform Mortgage-Backed Securities, 5.50%, 01/04/2053	1,825	0.01
USD	446,680	Uniform Mortgage-Backed Securities, 5.50%, 01/05/2053	456	0.00
USD	1,244,686	Uniform Mortgage-Backed Securities, 5.50%, 01/05/2053	1,268	0.01
USD	1,278,319	Uniform Mortgage-Backed Securities, 5.50%, 01/05/2053	1,308	0.01
USD	592,704	Uniform Mortgage-Backed Securities, 5.50%, 01/05/2053	609	0.01
USD	2,304,189	Uniform Mortgage-Backed Securities, 5.50%, 01/05/2053	2,345	0.02
USD	377,735	Uniform Mortgage-Backed Securities, 5.50%, 01/06/2053	387	0.00
USD	1,867,938	Uniform Mortgage-Backed Securities, 5.50%, 01/07/2053	1,920	0.02
USD	1,216,179	Uniform Mortgage-Backed Securities, 5.50%, 01/08/2053	1,237	0.01
USD	390,031	Uniform Mortgage-Backed Securities, 5.50%, 01/08/2053	397	0.00
USD	6,453,349	Uniform Mortgage-Backed Securities, 5.50%, 01/09/2053	6,563	0.05
USD	3,096,914	Uniform Mortgage-Backed Securities, 5.50%, 01/03/2054	3,151	0.02
USD	1,210,335	Uniform Mortgage-Backed Securities, 5.50%, 01/04/2054	1,241	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	4,007,473	Uniform Mortgage-Backed Securities, 5.50%, 01/05/2054	4,075	0.03
USD	3,624,587	Uniform Mortgage-Backed Securities, 5.50%, 01/05/2054	3,686	0.03
USD	272,682	Uniform Mortgage-Backed Securities, 5.50%, 01/06/2054	279	0.00
USD	1,499,336	Uniform Mortgage-Backed Securities, 5.50%, 01/06/2054	1,522	0.01
USD	2,865,229	Uniform Mortgage-Backed Securities, 5.50%, 01/08/2054	2,928	0.02
USD	1,413,128	Uniform Mortgage-Backed Securities, 5.50%, 01/10/2054	1,434	0.01
USD	1,415,182	Uniform Mortgage-Backed Securities, 5.50%, 01/10/2054	1,437	0.01
USD	1,136,982	Uniform Mortgage-Backed Securities, 5.50%, 01/11/2054	1,172	0.01
USD	1,501,390	Uniform Mortgage-Backed Securities, 5.50%, 01/11/2054	1,530	0.01
USD	1,436,460	Uniform Mortgage-Backed Securities, 5.50%, 01/02/2055	1,473	0.01
USD	1,167,126	Uniform Mortgage-Backed Securities, 5.50%, 01/03/2055	1,193	0.01
USD	982,910	Uniform Mortgage-Backed Securities, 5.50%, 01/05/2055	1,002	0.01
USD	665,722	Uniform Mortgage-Backed Securities, 5.50%, 01/05/2055	680	0.01
USD	3,044,786	Uniform Mortgage-Backed Securities, 5.50%, 01/05/2055	3,107	0.02
USD	4,863,849	Uniform Mortgage-Backed Securities, 5.50%, 01/08/2055	4,964	0.04
USD	9,772,782	Uniform Mortgage-Backed Securities, 5.50%, 01/08/2055	9,966	0.08
USD	2,385,156	Uniform Mortgage-Backed Securities, 5.50%, 01/09/2055	2,424	0.02
USD	1,547,000	Uniform Mortgage-Backed Securities, 5.50%, 01/10/2055	1,570	0.01
USD	247,545	Uniform Mortgage-Backed Securities, 5.50%, 01/10/2055	255	0.00
USD	150,635	Uniform Mortgage-Backed Securities, 5.50%, 01/11/2055	154	0.00
USD	32,496	Uniform Mortgage-Backed Securities, 6.00%, 01/07/2041	34	0.00
USD	436,746	Uniform Mortgage-Backed Securities, 6.00%, 01/12/2052	451	0.00
USD	389,359	Uniform Mortgage-Backed Securities, 6.00%, 01/01/2053	410	0.00
USD	1,339,125	Uniform Mortgage-Backed Securities, 6.00%, 01/02/2053	1,383	0.01
USD	379,090	Uniform Mortgage-Backed Securities, 6.00%, 01/06/2053	394	0.00
USD	1,135,580	Uniform Mortgage-Backed Securities, 6.00%, 01/07/2053	1,168	0.01
USD	1,427,090	Uniform Mortgage-Backed Securities, 6.00%, 01/08/2053	1,484	0.01
USD	2,492,647	Uniform Mortgage-Backed Securities, 6.00%, 01/08/2053	2,592	0.02
USD	601,953	Uniform Mortgage-Backed Securities, 6.00%, 01/08/2053	629	0.01
USD	2,041,729	Uniform Mortgage-Backed Securities, 6.00%, 01/08/2053	2,110	0.02
USD	1,316,234	Uniform Mortgage-Backed Securities, 6.00%, 01/09/2053	1,372	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	612,889	Uniform Mortgage-Backed Securities, 6.00%, 01/09/2053	633	0.01
USD	509,290	Uniform Mortgage-Backed Securities, 6.00%, 01/09/2053	525	0.00
USD	1,464,866	Uniform Mortgage-Backed Securities, 6.00%, 01/11/2053	1,511	0.01
USD	3,186,503	Uniform Mortgage-Backed Securities, 6.00%, 01/11/2053	3,311	0.03
USD	543,800	Uniform Mortgage-Backed Securities, 6.00%, 01/02/2054	564	0.00
USD	709,373	Uniform Mortgage-Backed Securities, 6.00%, 01/02/2054	729	0.01
USD	530,042	Uniform Mortgage-Backed Securities, 6.00%, 01/03/2054	546	0.00
USD	880,597	Uniform Mortgage-Backed Securities, 6.00%, 01/04/2054	907	0.01
USD	1,123,867	Uniform Mortgage-Backed Securities, 6.00%, 01/04/2054	1,168	0.01
USD	6,638,758	Uniform Mortgage-Backed Securities, 6.00%, 01/05/2054	6,879	0.05
USD	976,923	Uniform Mortgage-Backed Securities, 6.00%, 01/05/2054	1,006	0.01
USD	686,128	Uniform Mortgage-Backed Securities, 6.00%, 01/06/2054	712	0.01
USD	1,004,585	Uniform Mortgage-Backed Securities, 6.00%, 01/06/2054	1,035	0.01
USD	2,820,249	Uniform Mortgage-Backed Securities, 6.00%, 01/06/2054	2,919	0.02
USD	523,574	Uniform Mortgage-Backed Securities, 6.00%, 01/07/2054	544	0.00
USD	1,731,489	Uniform Mortgage-Backed Securities, 6.00%, 01/08/2054	1,800	0.01
USD	1,994,750	Uniform Mortgage-Backed Securities, 6.00%, 01/08/2054	2,060	0.02
USD	2,982,119	Uniform Mortgage-Backed Securities, 6.00%, 01/09/2054	3,107	0.02
USD	1,941,702	Uniform Mortgage-Backed Securities, 6.00%, 01/09/2054	2,001	0.02
USD	1,285,293	Uniform Mortgage-Backed Securities, 6.00%, 01/09/2054	1,340	0.01
USD	390,084	Uniform Mortgage-Backed Securities, 6.00%, 01/10/2054	402	0.00
USD	970,221	Uniform Mortgage-Backed Securities, 6.00%, 01/11/2054	999	0.01
USD	4,771,084	Uniform Mortgage-Backed Securities, 6.00%, 01/11/2054	4,959	0.04
USD	3,278,001	Uniform Mortgage-Backed Securities, 6.00%, 01/02/2055	3,375	0.03
USD	1,192,139	Uniform Mortgage-Backed Securities, 6.00%, 01/02/2055	1,243	0.01
USD	4,663,721	Uniform Mortgage-Backed Securities, 6.00%, 01/03/2055	4,823	0.04
USD	1,667,024	Uniform Mortgage-Backed Securities, 6.00%, 01/04/2055	1,733	0.01
USD	859,849	Uniform Mortgage-Backed Securities, 6.00%, 01/05/2055	883	0.01
USD	1,172,208	Uniform Mortgage-Backed Securities, 6.00%, 01/05/2055	1,204	0.01
USD	1,206,555	Uniform Mortgage-Backed Securities, 6.00%, 01/05/2055	1,248	0.01
USD	515,012	Uniform Mortgage-Backed Securities, 6.00%, 01/06/2055	531	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	736,244	Uniform Mortgage-Backed Securities, 6.00%, 01/06/2055	762	0.01
USD	7,743,168	Uniform Mortgage-Backed Securities, 6.00%, 01/07/2055	8,078	0.06
USD	445,092	Uniform Mortgage-Backed Securities, 6.00%, 01/08/2055	458	0.00
USD	521,550	Uniform Mortgage-Backed Securities, 6.00%, 01/08/2055	541	0.00
USD	1,208,710	Uniform Mortgage-Backed Securities, 6.00%, 01/08/2055	1,244	0.01
USD	1,622,195	Uniform Mortgage-Backed Securities, 6.50%, 01/10/2053	1,710	0.01
USD	1,924,799	Uniform Mortgage-Backed Securities, 6.50%, 01/10/2053	2,027	0.02
USD	168,053	Uniform Mortgage-Backed Securities, 6.50%, 01/10/2053	176	0.00
USD	213,061	Uniform Mortgage-Backed Securities, 6.50%, 01/11/2053	223	0.00
USD	230,991	Uniform Mortgage-Backed Securities, 6.50%, 01/11/2053	240	0.00
USD	1,200,717	Uniform Mortgage-Backed Securities, 6.50%, 01/11/2053	1,250	0.01
USD	188,495	Uniform Mortgage-Backed Securities, 6.50%, 01/11/2053	196	0.00
USD	855,069	Uniform Mortgage-Backed Securities, 6.50%, 01/12/2053	900	0.01
USD	121,264	Uniform Mortgage-Backed Securities, 6.50%, 01/12/2053	127	0.00
USD	956,455	Uniform Mortgage-Backed Securities, 6.50%, 01/12/2053	1,015	0.01
USD	1,576,729	Uniform Mortgage-Backed Securities, 6.50%, 01/12/2053	1,658	0.01
USD	406,181	Uniform Mortgage-Backed Securities, 6.50%, 01/12/2053	424	0.00
USD	313,431	Uniform Mortgage-Backed Securities, 6.50%, 01/12/2053	326	0.00
USD	519,098	Uniform Mortgage-Backed Securities, 6.50%, 01/01/2054	545	0.00
USD	146,596	Uniform Mortgage-Backed Securities, 6.50%, 01/01/2054	153	0.00
USD	66,820	Uniform Mortgage-Backed Securities, 6.50%, 01/01/2054	70	0.00
USD	848,886	Uniform Mortgage-Backed Securities, 6.50%, 01/01/2054	893	0.01
USD	422,125	Uniform Mortgage-Backed Securities, 6.50%, 01/01/2054	441	0.00
USD	1,647,555	Uniform Mortgage-Backed Securities, 6.50%, 01/01/2054	1,737	0.01
USD	218,951	Uniform Mortgage-Backed Securities, 6.50%, 01/02/2054	229	0.00
USD	924,415	Uniform Mortgage-Backed Securities, 6.50%, 01/02/2054	986	0.01
USD	488,835	Uniform Mortgage-Backed Securities, 6.50%, 01/02/2054	513	0.00
USD	458,756	Uniform Mortgage-Backed Securities, 6.50%, 01/02/2054	480	0.00
USD	1,355,069	Uniform Mortgage-Backed Securities, 6.50%, 01/03/2054	1,407	0.01
USD	1,072,759	Uniform Mortgage-Backed Securities, 6.50%, 01/03/2054	1,136	0.01
USD	1,063,700	Uniform Mortgage-Backed Securities, 6.50%, 01/03/2054	1,112	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	875,961	Uniform Mortgage-Backed Securities, 6.50%, 01/04/2054	925	0.01
USD	775,561	Uniform Mortgage-Backed Securities, 6.50%, 01/05/2054	819	0.01
USD	830,742	Uniform Mortgage-Backed Securities, 6.50%, 01/07/2054	874	0.01
USD	3,004,153	Uniform Mortgage-Backed Securities, 6.50%, 01/08/2054	3,143	0.02
USD	800,562	Uniform Mortgage-Backed Securities, 6.50%, 01/08/2054	836	0.01
USD	480,458	Uniform Mortgage-Backed Securities, 6.50%, 01/08/2054	504	0.00
USD	386,116	Uniform Mortgage-Backed Securities, 6.50%, 01/09/2054	404	0.00
USD	892,894	Uniform Mortgage-Backed Securities, 6.50%, 01/11/2054	927	0.01
USD	875,639	Uniform Mortgage-Backed Securities, 6.50%, 01/02/2055	926	0.01
USD	1,843,554	Uniform Mortgage-Backed Securities, 6.50%, 01/07/2055	1,929	0.02
USD	942,568	Uniform Mortgage-Backed Securities, 6.50%, 01/09/2055	988	0.01
USD	917,609	Uniform Mortgage-Backed Securities, 6.50%, 01/09/2055	963	0.01
USD	1,000,000	Wells Fargo Commercial Mortgage Trust, 3.47%, 15/11/2050	986	0.01
		Total United States	**1,096,367**	**8.31**
Total investments in mortgaged-backed securities			**1,096,367**	**8.31**
Supranational instruments (30 June 2025: 2.28%)				
		Supranational (30 June 2025: 2.28%)		
USD	200,000	Africa Finance Corp., 2.88%, 28/04/2028	192	0.00
USD	200,000	Africa Finance Corp., 3.75%, 30/10/2029	192	0.00
USD	550,000	African Development Bank, 0.88%, 23/03/2026	546	0.01
USD	50,000	African Development Bank, 0.88%, 22/07/2026	49	0.00
EUR	200,000	African Development Bank, 0.88%, 24/05/2028	227	0.00
EUR	200,000	African Development Bank, 2.25%, 14/09/2029	232	0.00
EUR	900,000	African Development Bank, 2.50%, 29/05/2030^	1,051	0.01
EUR	100,000	African Development Bank, 2.88%, 23/03/2028	119	0.00
USD	300,000	African Development Bank, 3.50%, 18/09/2029^	298	0.00
USD	350,000	African Development Bank, 3.87%, 12/06/2028^	352	0.00
USD	100,000	African Development Bank, 4.00%, 18/03/2030	101	0.00
USD	100,000	African Development Bank, 4.12%, 25/02/2027	101	0.00
USD	200,000	African Development Bank, 4.37%, 03/11/2027	203	0.00
USD	250,000	African Development Bank, 4.37%, 14/03/2028	254	0.00
USD	200,000	African Development Bank, 4.50%, 12/06/2035	205	0.00
GBP	300,000	African Development Bank, 4.62%, 01/02/2028	410	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Supranational instruments (continued)				
		Supranational (continued)		
USD	400,000	African Development Bank, 5.75%, 07/05/2034#	401	0.00
USD	200,000	African Export-Import Bank, 3.80%, 17/05/2031	178	0.00
EUR	100,000	Arab Bank for Economic Development in Africa, 3.75%, 25/01/2027	119	0.00
USD	200,000	Arab Energy Fund, 1.26%, 10/02/2026	199	0.00
USD	200,000	Arab Energy Fund, 3.98%, 30/06/2028	199	0.00
USD	200,000	Arab Energy Fund, 4.10%, 10/02/2031	198	0.00
USD	200,000	Arab Energy Fund, 5.43%, 02/05/2029	207	0.00
EUR	200,000	Asian Development Bank, 0.00%, 24/10/2029^	214	0.00
EUR	200,000	Asian Development Bank, 0.03%, 31/01/2030	212	0.00
EUR	200,000	Asian Development Bank, 0.10%, 17/06/2031	204	0.00
USD	600,000	Asian Development Bank, 0.50%, 04/02/2026	598	0.01
GBP	200,000	Asian Development Bank, 0.75%, 07/12/2027^	254	0.00
USD	250,000	Asian Development Bank, 0.75%, 08/10/2030	217	0.00
USD	400,000	Asian Development Bank, 1.25%, 09/06/2028	379	0.00
USD	350,000	Asian Development Bank, 1.50%, 20/01/2027	342	0.00
USD	300,000	Asian Development Bank, 1.75%, 19/09/2029	281	0.00
USD	300,000	Asian Development Bank, 1.88%, 24/01/2030	280	0.00
EUR	400,000	Asian Development Bank, 1.95%, 22/07/2032	444	0.00
USD	100,000	Asian Development Bank, 2.00%, 24/04/2026	99	0.00
EUR	400,000	Asian Development Bank, 2.00%, 10/06/2037	408	0.00
EUR	500,000	Asian Development Bank, 2.15%, 11/07/2028	586	0.01
USD	250,000	Asian Development Bank, 2.38%, 10/08/2027	245	0.00
USD	500,000	Asian Development Bank, 2.50%, 02/11/2027^	491	0.00
EUR	100,000	Asian Development Bank, 2.55%, 10/01/2031^	117	0.00
USD	300,000	Asian Development Bank, 2.63%, 12/01/2027	297	0.00
USD	200,000	Asian Development Bank, 2.75%, 19/01/2028	197	0.00
EUR	350,000	Asian Development Bank, 2.90%, 25/07/2034	406	0.00
EUR	100,000	Asian Development Bank, 2.95%, 05/06/2029	119	0.00
USD	300,000	Asian Development Bank, 3.13%, 20/08/2027	298	0.00
USD	400,000	Asian Development Bank, 3.13%, 26/09/2028	395	0.00
USD	100,000	Asian Development Bank, 3.13%, 27/04/2032	95	0.00
USD	450,000	Asian Development Bank, 3.62%, 28/08/2029^	450	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Supranational instruments (continued)				
		Supranational (continued)		
USD	350,000	Asian Development Bank, 3.75%, 25/04/2028	351	0.00
USD	150,000	Asian Development Bank, 3.75%, 28/08/2030	150	0.00
USD	350,000	Asian Development Bank, 3.87%, 28/09/2032	348	0.00
USD	400,000	Asian Development Bank, 3.87%, 14/06/2033	396	0.00
AUD	200,000	Asian Development Bank, 3.90%, 17/02/2026	133	0.00
USD	600,000	Asian Development Bank, 4.00%, 12/01/2033	600	0.01
USD	500,000	Asian Development Bank, 4.12%, 12/01/2027	502	0.00
GBP	100,000	Asian Development Bank, 4.12%, 14/02/2028	135	0.00
GBP	400,000	Asian Development Bank, 4.12%, 14/02/2029	541	0.00
USD	150,000	Asian Development Bank, 4.12%, 30/05/2030	152	0.00
USD	400,000	Asian Development Bank, 4.12%, 12/01/2034^	401	0.00
USD	300,000	Asian Development Bank, 4.25%, 09/01/2026	300	0.00
USD	300,000	Asian Development Bank, 4.37%, 14/01/2028	305	0.00
USD	350,000	Asian Development Bank, 4.37%, 06/03/2029^	358	0.00
GBP	200,000	Asian Development Bank, 4.37%, 15/01/2030^	273	0.00
USD	700,000	Asian Development Bank, 4.37%, 22/03/2035	711	0.01
USD	600,000	Asian Development Bank, 4.50%, 25/08/2028	614	0.01
AUD	1,000,000	Asian Development Bank, 4.80%, 17/01/2033	658	0.01
USD	250,000	Asian Development Bank, 4.87%, 21/05/2026	251	0.00
USD	300,000	Asian Development Bank, 4.95%, 12/04/2029	301	0.00
USD	650,000	Asian Development Bank, 5.82%, 16/06/2028	683	0.01
USD	100,000	Asian Development Bank, 6.37%, 01/10/2028	106	0.00
USD	500,000	Asian Infrastructure Investment Bank, 0.50%, 27/01/2026	499	0.00
EUR	600,000	Asian Infrastructure Investment Bank, 2.88%, 23/05/2031	707	0.01
USD	250,000	Asian Infrastructure Investment Bank, 3.75%, 14/09/2027^	251	0.00
USD	450,000	Asian Infrastructure Investment Bank, 4.00%, 18/01/2028	454	0.00
USD	150,000	Asian Infrastructure Investment Bank, 4.12%, 18/01/2029	152	0.00
USD	200,000	Asian Infrastructure Investment Bank, 4.25%, 13/03/2034	202	0.00
USD	100,000	Asian Infrastructure Investment Bank, 4.50%, 16/01/2030	103	0.00
USD	200,000	Asian Infrastructure Investment Bank, 4.50%, 21/05/2035^	205	0.00
USD	250,000	Asian Infrastructure Investment Bank, 4.87%, 14/09/2026	252	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Supranational instruments (continued)				
		Supranational (continued)		
EUR	100,000	Banque Ouest Africaine de Developpement, 2.75%, 22/01/2033	100	0.00
USD	300,000	Banque Ouest Africaine de Developpement, 4.70%, 22/10/2031	276	0.00
EUR	300,000	Banque Ouest Africaine de Developpement, 6.25%, 14/10/2040	346	0.00
GBP	100,000	Central American Bank for Economic Integration, 4.62%, 14/02/2028	136	0.00
EUR	200,000	Corp. Andina de Fomento, 0.25%, 04/02/2026	235	0.00
USD	450,000	Corp. Andina de Fomento, 2.25%, 08/02/2027	442	0.00
EUR	300,000	Corp. Andina de Fomento, 3.62%, 13/02/2030	362	0.00
USD	900,000	Corp. Andina de Fomento, 4.12%, 07/01/2028	904	0.01
GBP	200,000	Corp. Andina de Fomento, 4.75%, 16/04/2029	272	0.00
GBP	100,000	Corp. Andina de Fomento, 4.87%, 30/01/2030	137	0.00
USD	100,000	Corp. Andina de Fomento, 5.00%, 24/01/2029	103	0.00
USD	100,000	Corp. Andina de Fomento, 5.00%, 22/01/2030	104	0.00
EUR	200,000	Council of Europe Development Bank, 0.00%, 09/04/2027	229	0.00
EUR	500,000	Council of Europe Development Bank, 0.00%, 15/04/2028	557	0.01
EUR	200,000	Council of Europe Development Bank, 0.00%, 20/01/2031	205	0.00
EUR	350,000	Council of Europe Development Bank, 0.25%, 19/01/2032^	352	0.00
EUR	80,000	Council of Europe Development Bank, 0.38%, 08/06/2026^	93	0.00
EUR	250,000	Council of Europe Development Bank, 0.63%, 30/01/2029	277	0.00
USD	50,000	Council of Europe Development Bank, 0.88%, 22/09/2026	49	0.00
EUR	400,000	Council of Europe Development Bank, 2.63%, 11/01/2034	455	0.00
EUR	400,000	Council of Europe Development Bank, 2.75%, 16/04/2031^	469	0.00
EUR	200,000	Council of Europe Development Bank, 2.75%, 19/06/2035	227	0.00
EUR	400,000	Council of Europe Development Bank, 2.88%, 13/04/2030	474	0.00
EUR	100,000	Council of Europe Development Bank, 2.88%, 25/03/2032	117	0.00
EUR	100,000	Council of Europe Development Bank, 3.13%, 13/09/2028	120	0.00
USD	250,000	Council of Europe Development Bank, 3.75%, 25/05/2026	250	0.00
USD	150,000	Council of Europe Development Bank, 4.12%, 24/01/2029^	152	0.00
USD	200,000	Council of Europe Development Bank, 4.50%, 15/01/2030^	206	0.00
USD	150,000	Council of Europe Development Bank, 4.62%, 11/06/2027	152	0.00
EUR	200,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial, 0.01%, 23/06/2028	221	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Supranational instruments (continued)				
		Supranational (continued)		
EUR	400,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial, 0.10%, 20/05/2030	419	0.00
EUR	300,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial, 0.15%, 10/10/2034	270	0.00
EUR	200,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial, 2.88%, 31/01/2035	227	0.00
EUR	200,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial, 3.13%, 30/03/2033	234	0.00
EUR	300,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial, 3.38%, 21/05/2040	337	0.00
EUR	400,000	European Bank for Reconstruction & Development, 2.88%, 17/07/2031^	471	0.00
EUR	100,000	European Bank for Reconstruction & Development, 2.88%, 22/03/2032	117	0.00
GBP	700,000	European Bank for Reconstruction & Development, 4.25%, 19/10/2028^	951	0.01
USD	400,000	European Bank for Reconstruction & Development, 4.25%, 13/03/2034^	404	0.00
USD	300,000	European Bank for Reconstruction & Development, 4.37%, 09/03/2028	305	0.00
EUR	350,000	European Investment Bank, 0.00%, 22/12/2026	403	0.00
EUR	500,000	European Investment Bank, 0.00%, 17/06/2027	570	0.01
EUR	400,000	European Investment Bank, 0.00%, 15/11/2027	451	0.00
EUR	400,000	European Investment Bank, 0.00%, 28/03/2028	447	0.00
EUR	500,000	European Investment Bank, 0.00%, 28/09/2028	552	0.01
EUR	400,000	European Investment Bank, 0.00%, 09/09/2030	418	0.00
EUR	800,000	European Investment Bank, 0.00%, 14/01/2031	825	0.01
EUR	500,000	European Investment Bank, 0.01%, 15/11/2035	434	0.00
EUR	100,000	European Investment Bank, 0.01%, 15/05/2041	68	0.00
EUR	875,000	European Investment Bank, 0.05%, 15/11/2029	937	0.01
EUR	1,200,000	European Investment Bank, 0.05%, 16/01/2030^	1,279	0.01
EUR	400,000	European Investment Bank, 0.05%, 13/10/2034^	365	0.00
GBP	200,000	European Investment Bank, 0.13%, 14/12/2026^	260	0.00
EUR	450,000	European Investment Bank, 0.13%, 20/06/2029	489	0.00
EUR	645,000	European Investment Bank, 0.20%, 17/03/2036	564	0.01
EUR	800,000	European Investment Bank, 0.25%, 14/09/2029	869	0.01
EUR	1,250,000	European Investment Bank, 0.25%, 20/01/2032^	1,267	0.01
EUR	700,000	European Investment Bank, 0.25%, 15/06/2040	520	0.00
USD	400,000	European Investment Bank, 0.38%, 26/03/2026	397	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Supranational instruments (continued)				
		Supranational (continued)		
EUR	100,000	European Investment Bank, 0.38%, 14/04/2026	117	0.00
EUR	600,000	European Investment Bank, 0.38%, 15/05/2026	701	0.01
EUR	300,000	European Investment Bank, 0.38%, 15/09/2027	342	0.00
EUR	700,000	European Investment Bank, 0.50%, 15/01/2027^	809	0.01
EUR	650,000	European Investment Bank, 0.50%, 13/11/2037	557	0.01
EUR	850,000	European Investment Bank, 0.63%, 22/01/2029^	948	0.01
USD	250,000	European Investment Bank, 0.75%, 26/10/2026	244	0.00
AUD	1,000,000	European Investment Bank, 0.75%, 15/07/2027	633	0.01
GBP	100,000	European Investment Bank, 0.75%, 22/07/2027	128	0.00
GBP	200,000	European Investment Bank, 0.88%, 15/05/2026	266	0.00
EUR	600,000	European Investment Bank, 0.88%, 14/01/2028	686	0.01
USD	300,000	European Investment Bank, 0.88%, 17/05/2030	266	0.00
GBP	300,000	European Investment Bank, 1.00%, 21/09/2026	396	0.00
CAD	200,000	European Investment Bank, 1.00%, 28/01/2028	141	0.00
EUR	300,000	European Investment Bank, 1.00%, 14/03/2031^	324	0.00
EUR	700,000	European Investment Bank, 1.00%, 14/04/2032	740	0.01
EUR	600,000	European Investment Bank, 1.00%, 14/11/2042^	472	0.00
EUR	50,000	European Investment Bank, 1.13%, 15/11/2032	53	0.00
EUR	370,000	European Investment Bank, 1.13%, 13/04/2033	386	0.00
EUR	800,000	European Investment Bank, 1.13%, 15/09/2036	764	0.01
EUR	400,000	European Investment Bank, 1.25%, 13/11/2026	467	0.00
USD	1,100,000	European Investment Bank, 1.25%, 14/02/2031	971	0.01
USD	400,000	European Investment Bank, 1.38%, 15/03/2027	390	0.00
EUR	1,100,000	European Investment Bank, 1.50%, 15/06/2032^	1,196	0.01
EUR	900,000	European Investment Bank, 1.50%, 15/11/2047	703	0.01
EUR	50,000	European Investment Bank, 1.50%, 16/10/2048	38	0.00
USD	300,000	European Investment Bank, 1.63%, 13/05/2031	269	0.00
SEK	5,000,000	European Investment Bank, 1.75%, 12/11/2026	541	0.01
USD	300,000	European Investment Bank, 1.75%, 15/03/2029	283	0.00
EUR	300,000	European Investment Bank, 1.75%, 15/09/2045^	257	0.00
USD	100,000	European Investment Bank, 2.13%, 13/04/2026	100	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Supranational instruments (continued)				
		Supranational (continued)		
EUR	800,000	European Investment Bank, 2.25%, 14/08/2028	939	0.01
EUR	900,000	European Investment Bank, 2.25%, 14/12/2029	1,048	0.01
EUR	585,000	European Investment Bank, 2.25%, 15/03/2030	681	0.01
USD	144,000	European Investment Bank, 2.38%, 24/05/2027	142	0.00
EUR	800,000	European Investment Bank, 2.38%, 15/05/2030	934	0.01
EUR	1,679,000	European Investment Bank, 2.50%, 17/02/2031	1,959	0.02
EUR	1,000,000	European Investment Bank, 2.50%, 14/05/2032	1,157	0.01
EUR	900,000	European Investment Bank, 2.63%, 04/09/2034	1,026	0.01
EUR	1,250,000	European Investment Bank, 2.75%, 28/07/2028	1,485	0.01
EUR	900,000	European Investment Bank, 2.75%, 17/07/2029	1,068	0.01
EUR	1,359,000	European Investment Bank, 2.75%, 30/07/2030	1,610	0.01
EUR	100,000	European Investment Bank, 2.75%, 13/09/2030	118	0.00
EUR	1,350,000	European Investment Bank, 2.75%, 16/01/2034	1,562	0.01
EUR	230,000	European Investment Bank, 2.75%, 15/03/2040	249	0.00
EUR	1,000,000	European Investment Bank, 2.88%, 15/10/2031	1,185	0.01
EUR	1,100,000	European Investment Bank, 2.88%, 12/01/2033	1,295	0.01
EUR	950,000	European Investment Bank, 2.88%, 15/01/2035^	1,100	0.01
EUR	1,500,000	European Investment Bank, 2.88%, 18/06/2035^	1,735	0.01
EUR	850,000	European Investment Bank, 3.00%, 15/11/2028	1,017	0.01
EUR	1,050,000	European Investment Bank, 3.00%, 15/07/2033	1,242	0.01
EUR	400,000	European Investment Bank, 3.00%, 14/10/2033	473	0.00
EUR	800,000	European Investment Bank, 3.00%, 15/02/2039^	908	0.01
EUR	1,200,000	European Investment Bank, 3.13%, 15/05/2037	1,393	0.01
USD	500,000	European Investment Bank, 3.25%, 15/11/2027	498	0.00
EUR	400,000	European Investment Bank, 3.50%, 15/04/2027	478	0.00
GBP	300,000	European Investment Bank, 3.62%, 22/10/2029^	399	0.00
USD	850,000	European Investment Bank, 3.62%, 15/07/2030	846	0.01
GBP	1,000,000	European Investment Bank, 3.62%, 12/01/2032^	1,308	0.01
USD	1,000,000	European Investment Bank, 3.75%, 15/11/2029^	1,004	0.01
USD	900,000	European Investment Bank, 3.75%, 14/02/2033	887	0.01
USD	800,000	European Investment Bank, 3.87%, 15/03/2028	806	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Supranational instruments (continued)				
		Supranational (continued)		
GBP	150,000	European Investment Bank, 3.87%, 12/04/2028^	202	0.00
USD	100,000	European Investment Bank, 3.87%, 15/06/2028	101	0.00
GBP	500,000	European Investment Bank, 3.87%, 08/06/2037^	623	0.01
USD	600,000	European Investment Bank, 4.00%, 15/02/2029	607	0.01
EUR	650,000	European Investment Bank, 4.00%, 15/04/2030	809	0.01
EUR	450,000	European Investment Bank, 4.00%, 15/10/2037	565	0.01
USD	650,000	European Investment Bank, 4.12%, 13/02/2034	652	0.01
AUD	200,000	European Investment Bank, 4.20%, 21/08/2028	133	0.00
AUD	400,000	European Investment Bank, 4.25%, 19/03/2029	265	0.00
GBP	100,000	European Investment Bank, 4.25%, 22/10/2030	136	0.00
USD	1,050,000	European Investment Bank, 4.25%, 16/08/2032^	1,068	0.01
USD	600,000	European Investment Bank, 4.37%, 19/03/2027^	606	0.01
USD	1,275,000	European Investment Bank, 4.37%, 10/10/2031^	1,311	0.01
GBP	100,000	European Investment Bank, 4.50%, 31/01/2028^	136	0.00
USD	700,000	European Investment Bank, 4.50%, 16/10/2028	717	0.01
GBP	500,000	European Investment Bank, 4.50%, 07/06/2029	685	0.01
USD	850,000	European Investment Bank, 4.50%, 14/03/2030^	876	0.01
AUD	200,000	European Investment Bank, 4.55%, 02/06/2033	129	0.00
USD	800,000	European Investment Bank, 4.62%, 12/02/2035	829	0.01
USD	1,200,000	European Investment Bank, 4.75%, 15/06/2029	1,244	0.01
GBP	300,000	European Investment Bank, 4.87%, 16/12/2030	418	0.00
USD	150,000	European Investment Bank, 4.87%, 15/02/2036	158	0.00
GBP	130,000	European Investment Bank, 5.62%, 07/06/2032	189	0.00
GBP	75,000	European Investment Bank, 6.00%, 07/12/2028	107	0.00
EUR	200,000	European Stability Mechanism, 0.00%, 15/12/2026	231	0.00
EUR	550,000	European Stability Mechanism, 0.01%, 04/03/2030	584	0.01
EUR	900,000	European Stability Mechanism, 0.01%, 15/10/2031	909	0.01
EUR	561,000	European Stability Mechanism, 0.50%, 05/03/2029	623	0.01
EUR	790,000	European Stability Mechanism, 0.75%, 15/03/2027	914	0.01
EUR	850,000	European Stability Mechanism, 0.75%, 05/09/2028	959	0.01
EUR	750,000	European Stability Mechanism, 1.00%, 23/06/2027	867	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Supranational instruments (continued)				
		Supranational (continued)		
EUR	100,000	European Stability Mechanism, 1.13%, 03/05/2032	107	0.00
EUR	500,000	European Stability Mechanism, 1.20%, 23/05/2033	524	0.00
EUR	300,000	European Stability Mechanism, 1.75%, 20/10/2045^	260	0.00
EUR	1,100,000	European Stability Mechanism, 1.80%, 02/11/2046^	952	0.01
EUR	155,000	European Stability Mechanism, 1.85%, 01/12/2055	119	0.00
EUR	600,000	European Stability Mechanism, 2.13%, 17/11/2028	701	0.01
EUR	700,000	European Stability Mechanism, 2.38%, 30/09/2027	825	0.01
EUR	900,000	European Stability Mechanism, 2.63%, 18/09/2029^	1,065	0.01
EUR	700,000	European Stability Mechanism, 2.75%, 15/09/2034	806	0.01
EUR	700,000	European Stability Mechanism, 2.75%, 26/02/2035	803	0.01
EUR	550,000	European Stability Mechanism, 3.00%, 15/03/2028^	657	0.01
EUR	1,000,000	European Stability Mechanism, 3.00%, 23/08/2033^	1,182	0.01
USD	510,000	European Stability Mechanism, 3.75%, 04/09/2030	510	0.00
EUR	1,650,000	European Union, 0.00%, 02/06/2028	1,838	0.01
EUR	3,100,000	European Union, 0.00%, 04/10/2028	3,419	0.03
EUR	700,000	European Union, 0.00%, 04/07/2029	757	0.01
EUR	1,050,000	European Union, 0.00%, 04/10/2030	1,096	0.01
EUR	600,000	European Union, 0.00%, 22/04/2031	612	0.01
EUR	2,560,000	European Union, 0.00%, 04/07/2031	2,598	0.02
EUR	1,416,000	European Union, 0.00%, 04/07/2035	1,233	0.01
EUR	940,000	European Union, 0.10%, 04/10/2040^	671	0.01
EUR	100,000	European Union, 0.13%, 10/06/2035	88	0.00
EUR	1,540,000	European Union, 0.20%, 04/06/2036	1,329	0.01
EUR	200,000	European Union, 0.25%, 22/10/2026	232	0.00
EUR	1,200,000	European Union, 0.25%, 22/04/2036	1,043	0.01
EUR	1,659,000	European Union, 0.30%, 04/11/2050^	850	0.01
EUR	3,000,000	European Union, 0.40%, 04/02/2037^	2,596	0.02
EUR	2,400,000	European Union, 0.45%, 04/07/2041	1,771	0.01
EUR	100,000	European Union, 0.45%, 02/05/2046	61	0.00
EUR	1,850,000	European Union, 0.70%, 06/07/2051	1,064	0.01
EUR	400,000	European Union, 0.75%, 04/04/2031	425	0.00
EUR	900,000	European Union, 0.75%, 04/01/2047	590	0.01
EUR	2,650,000	European Union, 1.00%, 06/07/2032	2,781	0.02
EUR	200,000	European Union, 1.13%, 04/04/2036	192	0.00
EUR	300,000	European Union, 1.13%, 04/06/2037	279	0.00
EUR	600,000	European Union, 1.25%, 04/04/2033^	624	0.01
EUR	1,700,000	European Union, 1.25%, 04/02/2043	1,385	0.01
EUR	800,000	European Union, 1.38%, 04/10/2029	902	0.01
EUR	300,000	European Union, 1.50%, 04/10/2035	300	0.00
EUR	2,550,000	European Union, 1.63%, 04/12/2029	2,900	0.02
EUR	2,000,000	European Union, 2.00%, 04/10/2027	2,342	0.02
EUR	1,900,000	European Union, 2.50%, 14/10/2030	2,219	0.02
EUR	2,900,000	European Union, 2.50%, 04/12/2031	3,358	0.03
EUR	3,131,000	European Union, 2.50%, 04/10/2052^	2,775	0.02
EUR	2,500,000	European Union, 2.63%, 04/07/2028	2,959	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Supranational instruments (continued)				
		Supranational (continued)		
EUR	2,260,000	European Union, 2.63%, 04/02/2048	2,161	0.02
EUR	1,300,000	European Union, 2.75%, 05/10/2026	1,535	0.01
EUR	1,700,000	European Union, 2.75%, 13/12/2032	1,981	0.02
EUR	2,100,000	European Union, 2.75%, 04/02/2033	2,447	0.02
EUR	1,450,000	European Union, 2.75%, 04/12/2037	1,597	0.01
EUR	1,500,000	European Union, 2.88%, 06/12/2027	1,783	0.01
EUR	2,800,000	European Union, 2.88%, 05/10/2029	3,335	0.03
EUR	150,000	European Union, 3.00%, 04/09/2026	177	0.00
EUR	3,150,000	European Union, 3.00%, 04/12/2034^	3,679	0.03
EUR	3,500,000	European Union, 3.00%, 04/03/2053	3,428	0.03
EUR	3,300,000	European Union, 3.13%, 05/12/2028	3,960	0.03
EUR	2,725,000	European Union, 3.13%, 04/12/2030	3,274	0.03
EUR	3,450,000	European Union, 3.25%, 04/07/2034	4,114	0.03
EUR	3,200,000	European Union, 3.25%, 04/02/2050	3,351	0.03
EUR	200,000	European Union, 3.37%, 04/04/2032	242	0.00
EUR	100,000	European Union, 3.37%, 04/04/2038	116	0.00
EUR	3,200,000	European Union, 3.37%, 04/10/2038	3,722	0.03
EUR	2,600,000	European Union, 3.37%, 04/11/2042^	2,924	0.02
EUR	3,100,000	European Union, 3.38%, 12/12/2035^	3,696	0.03
EUR	3,400,000	European Union, 3.38%, 04/10/2039^	3,919	0.03
EUR	3,300,000	European Union, 3.38%, 05/10/2054	3,439	0.03
EUR	1,500,000	European Union, 3.62%, 12/12/2040	1,759	0.01
EUR	460,000	European Union, 3.75%, 04/04/2042	541	0.01
EUR	2,700,000	European Union, 3.75%, 12/10/2045	3,132	0.02
EUR	2,800,000	European Union, 4.00%, 04/04/2044	3,381	0.03
EUR	1,722,000	European Union, 4.00%, 12/10/2055	1,996	0.02
USD	200,000	Inter-American Development Bank, 0.63%, 16/09/2027	190	0.00
CAD	500,000	Inter-American Development Bank, 1.00%, 29/06/2026	362	0.00
USD	250,000	Inter-American Development Bank, 1.13%, 20/07/2028	235	0.00
USD	700,000	Inter-American Development Bank, 1.13%, 13/01/2031	615	0.01
USD	500,000	Inter-American Development Bank, 1.50%, 13/01/2027	489	0.00
USD	250,000	Inter-American Development Bank, 2.00%, 02/06/2026	248	0.00
USD	300,000	Inter-American Development Bank, 2.00%, 23/07/2026	297	0.00
USD	150,000	Inter-American Development Bank, 2.25%, 18/06/2029	143	0.00
USD	550,000	Inter-American Development Bank, 2.38%, 07/07/2027	540	0.00
AUD	100,000	Inter-American Development Bank, 2.50%, 14/04/2027	65	0.00
USD	400,000	Inter-American Development Bank, 3.13%, 18/09/2028	395	0.00
USD	250,000	Inter-American Development Bank, 3.20%, 07/08/2042	204	0.00
AUD	100,000	Inter-American Development Bank, 3.29%, 28/06/2032	60	0.00
USD	250,000	Inter-American Development Bank, 3.50%, 14/09/2029	249	0.00
USD	350,000	Inter-American Development Bank, 3.50%, 12/04/2033	339	0.00
USD	300,000	Inter-American Development Bank, 3.62%, 17/09/2031	296	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Supranational instruments (continued)				
		Supranational (continued)		
USD	400,000	Inter-American Development Bank, 3.75%, 14/06/2030	400	0.00
GBP	100,000	Inter-American Development Bank, 3.87%, 15/02/2029	134	0.00
USD	150,000	Inter-American Development Bank, 3.87%, 28/10/2041	135	0.00
USD	300,000	Inter-American Development Bank, 4.00%, 12/01/2028	303	0.00
GBP	200,000	Inter-American Development Bank, 4.00%, 17/12/2029	269	0.00
GBP	200,000	Inter-American Development Bank, 4.12%, 28/04/2028	271	0.00
USD	600,000	Inter-American Development Bank, 4.12%, 15/02/2029	609	0.01
USD	300,000	Inter-American Development Bank, 4.37%, 01/02/2027	302	0.00
GBP	500,000	Inter-American Development Bank, 4.37%, 18/08/2032^	678	0.01
GBP	200,000	Inter-American Development Bank, 4.37%, 02/05/2033^	270	0.00
USD	900,000	Inter-American Development Bank, 4.37%, 17/07/2034	916	0.01
USD	1,400,000	Inter-American Development Bank, 4.37%, 16/07/2035^	1,419	0.01
USD	100,000	Inter-American Development Bank, 4.37%, 24/01/2044	94	0.00
USD	650,000	Inter-American Development Bank, 4.50%, 15/02/2030	670	0.01
USD	350,000	Inter-American Development Bank, 4.50%, 13/09/2033	360	0.00
CAD	200,000	Inter-American Development Bank, 4.60%, 01/03/2029	153	0.00
AUD	400,000	Inter-American Development Bank, 4.70%, 03/10/2030	267	0.00
GBP	400,000	Inter-American Development Bank, 4.75%, 05/10/2029^	552	0.01
GBP	500,000	Inter-American Development Bank, 5.00%, 20/07/2030	699	0.01
USD	600,000	Inter-American Development Bank, 5.13%, 11/09/2054	575	0.01
EUR	300,000	Inter-American Investment Corp., 2.75%, 14/07/2032	346	0.00
EUR	200,000	Inter-American Investment Corp., 3.13%, 07/06/2030	238	0.00
USD	100,000	Inter-American Investment Corp., 3.62%, 17/02/2027	100	0.00
USD	250,000	Inter-American Investment Corp., 4.12%, 15/02/2028^	252	0.00
USD	150,000	Inter-American Investment Corp., 4.25%, 14/02/2029	152	0.00
USD	100,000	Inter-American Investment Corp., 4.25%, 01/04/2030	102	0.00
USD	150,000	Inter-American Investment Corp., 4.75%, 19/09/2028	154	0.00
EUR	400,000	International Bank for Reconstruction & Development, 0.00%, 15/01/2027	460	0.00
EUR	350,000	International Bank for Reconstruction & Development, 0.00%, 21/02/2030	370	0.00
EUR	200,000	International Bank for Reconstruction & Development, 0.01%, 24/04/2028^	223	0.00
EUR	250,000	International Bank for Reconstruction & Development, 0.10%, 17/09/2035	218	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Supranational instruments (continued)				
		Supranational (continued)		
EUR	200,000	International Bank for Reconstruction & Development, 0.13%, 03/01/2051	96	0.00
EUR	200,000	International Bank for Reconstruction & Development, 0.20%, 21/01/2061	71	0.00
EUR	250,000	International Bank for Reconstruction & Development, 0.25%, 21/05/2029	273	0.00
EUR	100,000	International Bank for Reconstruction & Development, 0.25%, 10/01/2050	52	0.00
EUR	500,000	International Bank for Reconstruction & Development, 0.50%, 16/04/2030	538	0.00
EUR	200,000	International Bank for Reconstruction & Development, 0.63%, 22/11/2027	228	0.00
GBP	150,000	International Bank for Reconstruction & Development, 0.63%, 14/07/2028^	186	0.00
EUR	50,000	International Bank for Reconstruction & Development, 0.63%, 12/01/2033^	50	0.00
EUR	400,000	International Bank for Reconstruction & Development, 0.70%, 22/10/2046	263	0.00
USD	800,000	International Bank for Reconstruction & Development, 0.75%, 24/11/2027	760	0.01
USD	950,000	International Bank for Reconstruction & Development, 0.75%, 26/08/2030	829	0.01
CAD	300,000	International Bank for Reconstruction & Development, 0.88%, 28/09/2027	212	0.00
USD	650,000	International Bank for Reconstruction & Development, 0.88%, 14/05/2030^	576	0.01
GBP	200,000	International Bank for Reconstruction & Development, 1.00%, 21/12/2029^	240	0.00
AUD	500,000	International Bank for Reconstruction & Development, 1.10%, 18/11/2030	281	0.00
USD	865,000	International Bank for Reconstruction & Development, 1.13%, 13/09/2028	811	0.01
EUR	300,000	International Bank for Reconstruction & Development, 1.20%, 08/08/2034	304	0.00
GBP	600,000	International Bank for Reconstruction & Development, 1.25%, 13/12/2028^	749	0.01
USD	860,000	International Bank for Reconstruction & Development, 1.25%, 10/02/2031	759	0.01
USD	550,000	International Bank for Reconstruction & Development, 1.38%, 20/04/2028	524	0.00
EUR	100,000	International Bank for Reconstruction & Development, 1.50%, 14/01/2036	100	0.00
USD	600,000	International Bank for Reconstruction & Development, 1.55%, 19/03/2030	542	0.01
USD	850,000	International Bank for Reconstruction & Development, 1.63%, 03/11/2031	751	0.01
USD	300,000	International Bank for Reconstruction & Development, 1.75%, 23/10/2029	280	0.00
USD	450,000	International Bank for Reconstruction & Development, 2.50%, 22/11/2027	442	0.00
USD	600,000	International Bank for Reconstruction & Development, 2.50%, 29/03/2032^	553	0.01
EUR	600,000	International Bank for Reconstruction & Development, 2.60%, 28/08/2031^	700	0.01
EUR	800,000	International Bank for Reconstruction & Development, 2.90%, 19/01/2033	939	0.01
EUR	500,000	International Bank for Reconstruction & Development, 2.90%, 14/02/2034^	583	0.01
EUR	1,200,000	International Bank for Reconstruction & Development, 2.95%, 16/01/2035	1,395	0.01
EUR	600,000	International Bank for Reconstruction & Development, 3.00%, 23/07/2035	695	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Supranational instruments (continued)				
		Supranational (continued)		
EUR	550,000	International Bank for Reconstruction & Development, 3.10%, 14/04/2038^	625	0.01
USD	1,000,000	International Bank for Reconstruction & Development, 3.13%, 15/06/2027	994	0.01
EUR	450,000	International Bank for Reconstruction & Development, 3.45%, 13/09/2038^	529	0.00
USD	950,000	International Bank for Reconstruction & Development, 3.50%, 12/07/2028	948	0.01
CAD	800,000	International Bank for Reconstruction & Development, 3.50%, 12/01/2029	594	0.01
USD	1,405,000	International Bank for Reconstruction & Development, 3.50%, 28/10/2030	1,390	0.01
USD	200,000	International Bank for Reconstruction & Development, 3.62%, 05/05/2028	200	0.00
USD	500,000	International Bank for Reconstruction & Development, 3.62%, 21/09/2029	500	0.00
GBP	300,000	International Bank for Reconstruction & Development, 3.87%, 02/10/2028	404	0.00
USD	750,000	International Bank for Reconstruction & Development, 3.87%, 16/10/2029	756	0.01
USD	900,000	International Bank for Reconstruction & Development, 3.87%, 14/02/2030	906	0.01
USD	600,000	International Bank for Reconstruction & Development, 3.87%, 28/08/2034	589	0.01
USD	100,000	International Bank for Reconstruction & Development, 4.00%, 27/08/2026	100	0.00
USD	500,000	International Bank for Reconstruction & Development, 4.00%, 25/07/2030	505	0.00
USD	800,000	International Bank for Reconstruction & Development, 4.00%, 10/01/2031	808	0.01
USD	1,600,000	International Bank for Reconstruction & Development, 4.00%, 06/05/2032	1,605	0.01
USD	100,000	International Bank for Reconstruction & Development, 4.12%, 20/03/2030	102	0.00
GBP	400,000	International Bank for Reconstruction & Development, 4.12%, 22/10/2030^	540	0.00
GBP	100,000	International Bank for Reconstruction & Development, 4.12%, 31/07/2031^	135	0.00
GBP	200,000	International Bank for Reconstruction & Development, 4.25%, 23/10/2034^	265	0.00
USD	1,250,000	International Bank for Reconstruction & Development, 4.37%, 27/08/2035	1,267	0.01
AUD	800,000	International Bank for Reconstruction & Development, 4.40%, 13/01/2028	534	0.00
USD	200,000	International Bank for Reconstruction & Development, 4.50%, 26/06/2028	201	0.00
GBP	200,000	International Bank for Reconstruction & Development, 4.50%, 15/07/2030^	274	0.00
USD	600,000	International Bank for Reconstruction & Development, 4.50%, 10/04/2031	620	0.01
USD	100,000	International Bank for Reconstruction & Development, 4.50%, 28/08/2034	99	0.00
USD	500,000	International Bank for Reconstruction & Development, 4.62%, 01/08/2028	513	0.00
USD	650,000	International Bank for Reconstruction & Development, 4.62%, 15/01/2032	675	0.01
USD	200,000	International Bank for Reconstruction & Development, 4.75%, 10/04/2026	201	0.00
USD	100,000	International Bank for Reconstruction & Development, 4.75%, 30/07/2029	100	0.00
USD	650,000	International Bank for Reconstruction & Development, 4.75%, 14/11/2033^	680	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Supranational instruments (continued)				
		Supranational (continued)		
GBP	200,000	International Bank for Reconstruction & Development, 4.87%, 15/08/2030^	279	0.00
USD	100,000	International Bank for Reconstruction & Development, 5.10%, 05/04/2034	101	0.00
USD	100,000	International Bank for Reconstruction & Development, 5.17%, 24/04/2029	101	0.00
EUR	350,000	International Development Association, 0.00%, 15/07/2031	352	0.00
EUR	300,000	International Development Association, 0.35%, 22/04/2036	262	0.00
GBP	100,000	International Development Association, 0.38%, 22/09/2027	127	0.00
EUR	300,000	International Development Association, 0.70%, 17/01/2042	227	0.00
USD	400,000	International Development Association, 1.00%, 03/12/2030	350	0.00
EUR	450,000	International Development Association, 1.75%, 05/05/2037^	448	0.00
EUR	200,000	International Development Association, 2.50%, 28/05/2030	234	0.00
EUR	400,000	International Development Association, 2.50%, 15/01/2038^	426	0.00
EUR	600,000	International Development Association, 2.80%, 17/10/2034^	687	0.01
EUR	500,000	International Development Association, 3.20%, 18/01/2044	542	0.01
EUR	200,000	International Development Association, 3.25%, 24/01/2040	227	0.00
EUR	400,000	International Development Association, 3.50%, 12/06/2045^	449	0.00
EUR	550,000	International Development Association, 3.62%, 28/10/2050	612	0.01
USD	300,000	International Development Association, 3.75%, 12/09/2031	298	0.00
USD	1,000,000	International Development Association, 3.87%, 17/09/2032	992	0.01
GBP	200,000	International Development Association, 4.12%, 10/04/2029^	271	0.00
USD	600,000	International Development Association, 4.37%, 11/06/2029^	614	0.01
USD	300,000	International Development Association, 4.37%, 27/11/2029^	307	0.00
USD	1,200,000	International Development Association, 4.50%, 12/02/2035^	1,225	0.01
GBP	200,000	International Development Association, 4.75%, 14/10/2031^	277	0.00
USD	450,000	International Development Association, 4.87%, 01/11/2028^	465	0.00
USD	50,000	International Finance Corp., 0.75%, 08/10/2026	49	0.00
GBP	500,000	International Finance Corp., 0.75%, 22/07/2027^	642	0.01
USD	125,000	International Finance Corp., 0.75%, 27/08/2030^	109	0.00
AUD	100,000	International Finance Corp., 1.50%, 15/04/2035	48	0.00
USD	50,000	International Finance Corp., 2.13%, 07/04/2026	50	0.00
SEK	11,000,000	International Finance Corp., 2.13%, 12/09/2029	1,170	0.01
AUD	320,000	International Finance Corp., 3.15%, 26/06/2029	204	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Supranational instruments (continued)				
		Supranational (continued)		
USD	800,000	International Finance Corp., 3.87%, 02/07/2030	805	0.01
USD	100,000	International Finance Corp., 4.25%, 02/07/2029	102	0.00
GBP	600,000	International Finance Corp., 4.25%, 22/10/2029^	815	0.01
USD	50,000	International Finance Corp., 4.37%, 15/01/2027	50	0.00
AUD	400,000	International Finance Corp., 4.45%, 14/05/2027	267	0.00
USD	100,000	International Finance Corp., 4.50%, 21/01/2028	102	0.00
USD	300,000	International Finance Corp., 4.50%, 13/07/2028	307	0.00
AUD	300,000	International Finance Corp., 4.50%, 20/05/2030	199	0.00
AUD	1,000,000	International Finance Corp., 4.60%, 19/10/2028	670	0.01
AUD	300,000	International Finance Corp., 4.90%, 05/12/2034	197	0.00
USD	400,000	New Development Bank, 4.37%, 31/03/2028	404	0.00
USD	200,000	New Development Bank, 5.12%, 26/04/2026	201	0.00
EUR	100,000	Nordic Investment Bank, 0.00%, 25/09/2026	116	0.00
EUR	300,000	Nordic Investment Bank, 0.00%, 30/04/2027	342	0.00
GBP	100,000	Nordic Investment Bank, 0.13%, 15/12/2026	130	0.00
EUR	100,000	Nordic Investment Bank, 0.25%, 09/03/2029	109	0.00
EUR	500,000	Nordic Investment Bank, 2.50%, 30/01/2030	584	0.01
EUR	800,000	Nordic Investment Bank, 2.88%, 19/03/2032	938	0.01
USD	200,000	Nordic Investment Bank, 3.37%, 08/09/2027^	199	0.00
GBP	200,000	Nordic Investment Bank, 4.00%, 11/10/2028^	270	0.00
GBP	100,000	Nordic Investment Bank, 4.12%, 22/07/2027	135	0.00
USD	600,000	Nordic Investment Bank, 4.37%, 14/03/2028^	610	0.01
GBP	100,000	Nordic Investment Bank, 4.50%, 31/01/2028	136	0.00
EUR	100,000	OPEC Fund for International Development, 2.75%, 24/09/2030	117	0.00
USD	200,000	OPEC Fund for International Development, 4.75%, 03/02/2028	204	0.00
		Total Supranational	**298,522**	**2.26**
Total investments in supranational instruments			**298,522**	**2.26**
To-Be-Announced contracts$^{\Omega}$ (30 June 2025: 1.82%)				
		United States (30 June 2025: 1.82%)		
USD	4,382,000	Ginnie Mae Mortgage-Backed Securities, 3.00%, TBA	3,940	0.03
USD	11,585,000	Ginnie Mae Mortgage-Backed Securities, 3.50%, TBA	10,541	0.08

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
To-Be-Announced contracts$^{\Omega}$ (continued)				
		United States (continued)		
USD	9,740,000	Ginnie Mae Mortgage-Backed Securities, 4.00%, TBA	9,199	0.07
USD	13,263,000	Ginnie Mae Mortgage-Backed Securities, 4.50%, TBA	12,918	0.10
USD	695,750	Ginnie Mae Mortgage-Backed Securities, 2.50%, TBA	600	0.00
USD	4,562,000	Ginnie Mae Mortgage-Backed Securities, 5.00%, TBA	4,553	0.03
USD	5,607,000	Ginnie Mae Mortgage-Backed Securities, 5.50%, TBA	5,661	0.04
USD	764,000	Ginnie Mae Mortgage-Backed Securities, 2.00%, TBA	633	0.01
USD	3,875,000	Ginnie Mae Mortgage-Backed Securities, 6.00%, TBA	3,949	0.03
USD	4,222,124	Ginnie Mae Mortgage-Backed Securities, 6.50%, TBA	4,364	0.03
USD	6,345,750	Uniform Mortgage-Backed Securities, 2.50%, TBA	6,002	0.05
USD	25,137,000	Uniform Mortgage-Backed Securities, 2.50%, TBA	21,253	0.16
USD	15,655,375	Uniform Mortgage-Backed Securities, 5.00%, TBA	15,619	0.12
USD	19,091,000	Uniform Mortgage-Backed Securities, 3.00%, TBA	16,885	0.13
USD	1,742,500	Uniform Mortgage-Backed Securities, 3.00%, TBA	1,676	0.01
USD	656,000	Uniform Mortgage-Backed Securities, 3.50%, TBA	638	0.01
USD	8,845,000	Uniform Mortgage-Backed Securities, 3.50%, TBA	8,176	0.06
USD	15,982,000	Uniform Mortgage-Backed Securities, 4.00%, TBA	15,159	0.12
USD	225,000	Uniform Mortgage-Backed Securities, 4.50%, TBA	225	0.00
USD	12,558,000	Uniform Mortgage-Backed Securities, 4.50%, TBA	12,262	0.09
USD	8,450,000	Uniform Mortgage-Backed Securities, 5.50%, TBA	8,570	0.07
USD	9,580,000	Uniform Mortgage-Backed Securities, 4.00%, TBA	9,456	0.07
USD	4,801,000	Uniform Mortgage-Backed Securities, 1.50%, TBA	4,343	0.03
USD	28,175,000	Uniform Mortgage-Backed Securities, 2.00%, TBA	26,082	0.20
USD	11,735,000	Uniform Mortgage-Backed Securities, 2.00%, TBA	9,489	0.07
USD	2,375,000	Uniform Mortgage-Backed Securities, 1.50%, TBA	1,831	0.01
USD	2,050,000	Uniform Mortgage-Backed Securities, 6.00%, TBA	2,105	0.02
USD	2,175,000	Uniform Mortgage-Backed Securities, 6.50%, TBA	2,260	0.02
		Total United States	**218,389**	**1.66**
Total investments in to-be-announced contracts			**218,389**	**1.66**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**13,027,603**	**98.73**

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments (30 June 2025: 0.42%)							
Over-the-counter forward currency contracts[Ø] (30 June 2025: 0.42%)							
AUD	19,927	NZD	23,003	Deutsche Bank AG	05/01/2026	-	0.00
CAD	454	AUD	496	Deutsche Bank AG	05/01/2026	-	0.00
CAD	627,159	GBP	340,186	Deutsche Bank AG	05/01/2026	-	0.00
CAD	36,124	NZD	45,485	Deutsche Bank AG	05/01/2026	-	0.00
CAD	28,961	SEK	194,615	Deutsche Bank AG	05/01/2026	-	0.00
CHF	55	AUD	103	Deutsche Bank AG	05/01/2026	-	0.00
CHF	74,859	GBP	70,242	Deutsche Bank AG	05/01/2026	-	0.00
CHF	4,312	NZD	9,391	Deutsche Bank AG	05/01/2026	-	0.00
CHF	3,453	SEK	40,146	Deutsche Bank AG	05/01/2026	-	0.00
CNY	8,397	AUD	1,793	Deutsche Bank AG	06/01/2026	-	0.00
CNY	3,923,116	CHF	443,917	Deutsche Bank AG	06/01/2026	1	0.00
CNY	10,732,205	EUR	1,305,750	Deutsche Bank AG	06/01/2026	2	0.00
CNY	11,592,402	GBP	1,230,835	Deutsche Bank AG	06/01/2026	3	0.00
CNY	667,715	NZD	164,571	Deutsche Bank AG	06/01/2026	1	0.00
CNY	535,288	SEK	704,141	Deutsche Bank AG	07/01/2026	-	0.00
CNY	356,501	SGD	65,530	Deutsche Bank AG	06/01/2026	-	0.00
CZK	400	AUD	29	Deutsche Bank AG	05/01/2026	-	0.00
CZK	187,299	CHF	7,188	Deutsche Bank AG	05/01/2026	-	0.00
CZK	512,386	EUR	21,142	Deutsche Bank AG	05/01/2026	-	0.00
CZK	553,455	GBP	19,929	Deutsche Bank AG	05/01/2026	-	0.00
CZK	31,879	NZD	2,664	Deutsche Bank AG	05/01/2026	-	0.00
CZK	25,557	SEK	11,402	Deutsche Bank AG	05/01/2026	-	0.00
CZK	17,020	SGD	1,061	Deutsche Bank AG	05/01/2026	-	0.00
DKK	167	AUD	40	Deutsche Bank AG	05/01/2026	-	0.00
DKK	78,098	CHF	9,726	Deutsche Bank AG	05/01/2026	-	0.00
DKK	230,773	GBP	26,967	Deutsche Bank AG	05/01/2026	-	0.00
DKK	13,293	NZD	3,605	Deutsche Bank AG	05/01/2026	-	0.00
DKK	10,656	SEK	15,427	Deutsche Bank AG	05/01/2026	-	0.00
EUR	2,383	AUD	4,182	Deutsche Bank AG	05/01/2026	-	0.00
EUR	1,113,489	CHF	1,035,588	Deutsche Bank AG	05/01/2026	1	0.00
EUR	3,290,254	GBP	2,871,343	Deutsche Bank AG	05/01/2026	2	0.00
EUR	189,518	NZD	383,918	Deutsche Bank AG	05/01/2026	2	0.00
EUR	151,935	SEK	1,642,651	Deutsche Bank AG	05/01/2026	-	0.00
GBP	363	AUD	731	Deutsche Bank AG	05/01/2026	-	0.00
GBP	28,873	NZD	67,022	Deutsche Bank AG	05/01/2026	1	0.00
GBP	23,147	SEK	286,761	Deutsche Bank AG	05/01/2026	-	0.00
HUF	2,797	AUD	13	Deutsche Bank AG	05/01/2026	-	0.00
HUF	1,307,751	CHF	3,155	Deutsche Bank AG	05/01/2026	-	0.00
HUF	3,577,535	EUR	9,278	Deutsche Bank AG	05/01/2026	-	0.00
HUF	3,864,283	GBP	8,746	Deutsche Bank AG	05/01/2026	-	0.00
HUF	222,583	NZD	1,170	Deutsche Bank AG	05/01/2026	-	0.00
HUF	178,443	SEK	5,003	Deutsche Bank AG	05/01/2026	-	0.00
HUF	118,837	SGD	465	Deutsche Bank AG	05/01/2026	-	0.00
ILS	63	AUD	30	Deutsche Bank AG	05/01/2026	-	0.00
ILS	5,052	NZD	2,740	Deutsche Bank AG	05/01/2026	-	0.00
ILS	4	SEK	11	Deutsche Bank AG	05/01/2026	-	0.00
JPY	9,895	AUD	94	Deutsche Bank AG	05/01/2026	-	0.00
JPY	141,721	AUD	1,353	Deutsche Bank AG	06/01/2026	-	0.00
JPY	12,056,608	NZD	132,863	Deutsche Bank AG	05/01/2026	1	0.00
JPY	9,656,233	SEK	567,920	Deutsche Bank AG	05/01/2026	-	0.00
KRW	189,621	AUD	196	Deutsche Bank AG	05/01/2026	-	0.00
KRW	88,596,456	CHF	48,646	Deutsche Bank AG	05/01/2026	-	0.00
KRW	242,368,074	EUR	143,086	Deutsche Bank AG	05/01/2026	-	0.00
KRW	261,794,086	GBP	134,876	Deutsche Bank AG	05/01/2026	1	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (continued)							
KRW	15,079,330	NZD	18,033	Deutsche Bank AG	05/01/2026	-	0.00
KRW	12,088,971	SEK	77,160	Deutsche Bank AG	05/01/2026	-	0.00
KRW	8,050,969	SGD	7,181	Deutsche Bank AG	05/01/2026	-	0.00
MXN	794	AUD	66	Deutsche Bank AG	05/01/2026	-	0.00
MXN	63,126	NZD	6,064	Deutsche Bank AG	05/01/2026	-	0.00
MXN	50,558	SEK	25,920	Deutsche Bank AG	05/01/2026	-	0.00
NOK	112	AUD	17	Deutsche Bank AG	05/01/2026	-	0.00
NOK	8,953	NZD	1,535	Deutsche Bank AG	05/01/2026	-	0.00
NZD	0	AUD	0	Deutsche Bank AG	05/01/2026	-	0.00
PLN	136	AUD	57	Deutsche Bank AG	05/01/2026	-	0.00
PLN	10,842	NZD	5,210	Deutsche Bank AG	05/01/2026	-	0.00
RON	58	AUD	19	Deutsche Bank AG	05/01/2026	-	0.00
RON	26,784	CHF	4,888	Deutsche Bank AG	05/01/2026	-	0.00
RON	73,271	EUR	14,376	Deutsche Bank AG	05/01/2026	-	0.00
RON	79,144	GBP	13,551	Deutsche Bank AG	05/01/2026	-	0.00
RON	4,558	NZD	1,813	Deutsche Bank AG	05/01/2026	-	0.00
RON	3,655	SEK	7,753	Deutsche Bank AG	05/01/2026	-	0.00
RON	2,434	SGD	721	Deutsche Bank AG	05/01/2026	-	0.00
SEK	416	AUD	67	Deutsche Bank AG	05/01/2026	-	0.00
SEK	33,087	NZD	6,199	Deutsche Bank AG	05/01/2026	-	0.00
SGD	8,101	AUD	9,410	Deutsche Bank AG	05/01/2026	-	0.00
SGD	15,956	CAD	16,992	Deutsche Bank AG	05/01/2026	-	0.00
SGD	18,547	CHF	11,417	Deutsche Bank AG	05/01/2026	-	0.00
SGD	1,265	DKK	6,252	Deutsche Bank AG	05/01/2026	-	0.00
SGD	176,402	EUR	116,762	Deutsche Bank AG	05/01/2026	-	0.00
SGD	68,579	GBP	39,614	Deutsche Bank AG	05/01/2026	-	0.00
SGD	961	ILS	2,376	Deutsche Bank AG	05/01/2026	-	0.00
SGD	46,608	JPY	5,671,061	Deutsche Bank AG	05/01/2026	-	0.00
SGD	2,127	MXN	29,692	Deutsche Bank AG	05/01/2026	-	0.00
SGD	539	NOK	4,211	Deutsche Bank AG	05/01/2026	-	0.00
SGD	3,579	NZD	4,799	Deutsche Bank AG	05/01/2026	-	0.00
SGD	1,828	PLN	5,100	Deutsche Bank AG	05/01/2026	-	0.00
SGD	4,256	SEK	30,456	Deutsche Bank AG	05/01/2026	-	0.00
USD	309,473	AUD	461,861	Deutsche Bank AG	05/01/2026	1	0.00
USD	600,869	CAD	822,137	Deutsche Bank AG	05/01/2026	1	0.00
USD	2,738,678	CHF	2,166,158	Deutsche Bank AG	05/01/2026	4	0.00
USD	6	CNY	45	Deutsche Bank AG	06/01/2026	-	0.00
USD	1	CZK	29	Deutsche Bank AG	05/01/2026	-	0.00
USD	47,633	DKK	302,517	Deutsche Bank AG	05/01/2026	-	0.00
USD	12,224,290	EUR	10,396,107	Deutsche Bank AG	05/01/2026	15	0.00
USD	8,611,283	GBP	6,391,039	Deutsche Bank AG	05/01/2026	16	0.00
USD	1	HUF	203	Deutsche Bank AG	05/01/2026	-	0.00
USD	36,192	ILS	114,978	Deutsche Bank AG	05/01/2026	-	0.00
USD	1,755,144	JPY	274,390,398	Deutsche Bank AG	05/01/2026	6	0.00
USD	238,230	KRW	343,183,221	Deutsche Bank AG	05/01/2026	-	0.00
USD	80,107	MXN	1,436,645	Deutsche Bank AG	05/01/2026	-	0.00
USD	20,288	NOK	203,748	Deutsche Bank AG	05/01/2026	-	0.00
USD	482,032	NZD	830,446	Deutsche Bank AG	05/01/2026	4	0.00
USD	68,820	PLN	246,745	Deutsche Bank AG	05/01/2026	-	0.00
USD	23,936	RON	103,750	Deutsche Bank AG	05/01/2026	-	0.00
USD	438,648	SEK	4,033,221	Deutsche Bank AG	05/01/2026	1	0.00
USD	283,579	SGD	364,354	Deutsche Bank AG	05/01/2026	-	0.00
Total unrealised gain						**63**	**0.00**
AUD Hedged (Dist)							
AUD	1	CAD	1	Deutsche Bank AG	03/02/2026	-	0.00

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts^Ø (continued)							
AUD Hedged (Dist) (continued)							
AUD	0	CZK	0	Deutsche Bank AG	03/02/2026	-	0.00
AUD	0	DKK	0	Deutsche Bank AG	03/02/2026	-	0.00
AUD	1	GBP	0	Deutsche Bank AG	03/02/2026	-	0.00
AUD	0	HUF	2	Deutsche Bank AG	03/02/2026	-	0.00
AUD	0	ILS	0	Deutsche Bank AG	03/02/2026	-	0.00
AUD	0	KRW	193	Deutsche Bank AG	03/02/2026	-	0.00
AUD	0	MXN	1	Deutsche Bank AG	03/02/2026	-	0.00
AUD	1	NOK	7	Deutsche Bank AG	03/02/2026	-	0.00
AUD	1,778	NZD	2,050	Deutsche Bank AG	03/02/2026	-	0.00
AUD	0	PLN	0	Deutsche Bank AG	03/02/2026	-	0.00
AUD	1	RON	4	Deutsche Bank AG	03/02/2026	-	0.00
AUD	0	SEK	0	Deutsche Bank AG	03/02/2026	-	0.00
AUD	0	SGD	0	Deutsche Bank AG	03/02/2026	-	0.00
CAD	243	AUD	265	Deutsche Bank AG	03/02/2026	-	0.00
EUR	603	AUD	1,060	Deutsche Bank AG	03/02/2026	-	0.00
JPY	52,125	AUD	499	Deutsche Bank AG	03/02/2026	-	0.00
MXN	553	AUD	46	Deutsche Bank AG	03/02/2026	-	0.00
SGD	23	AUD	27	Deutsche Bank AG	03/02/2026	-	0.00
USD	1,755	AUD	2,619	Deutsche Bank AG	03/02/2026	-	0.00
Total unrealised gain						**-**	**0.00**
CHF Hedged (Acc)							
CHF	11,614,205	AUD	21,981,034	Deutsche Bank AG	03/02/2026	44	0.00
CHF	22,788,716	CAD	39,485,321	Deutsche Bank AG	03/02/2026	5	0.00
CHF	15	DKK	116	Deutsche Bank AG	03/02/2026	-	0.00
CHF	1,371,561	ILS	5,527,657	Deutsche Bank AG	03/02/2026	2	0.00
CHF	66,823,171	JPY	13,217,217,936	Deutsche Bank AG	03/02/2026	69	0.00
CHF	3,024,632	MXN	69,028,407	Deutsche Bank AG	03/02/2026	1	0.00
CHF	22,406	MYR	114,949	Deutsche Bank AG	03/02/2026	-	0.00
CHF	767,575	NOK	9,775,797	Deutsche Bank AG	03/02/2026	3	0.00
CHF	1,401,489	NZD	3,058,993	Deutsche Bank AG	03/02/2026	13	0.00
CHF	2,610,229	PLN	11,872,042	Deutsche Bank AG	03/02/2026	3	0.00
CHF	3,103,995	SEK	36,143,512	Deutsche Bank AG	03/02/2026	3	0.00
DKK	46,792	CHF	5,819	Deutsche Bank AG	03/02/2026	-	0.00
EUR	580,275	CHF	538,785	Deutsche Bank AG	03/02/2026	-	0.00
HUF	70,778	CHF	170	Deutsche Bank AG	03/02/2026	-	0.00
SGD	30,055	CHF	18,483	Deutsche Bank AG	03/02/2026	-	0.00
USD	1,693,210	CHF	1,335,013	Deutsche Bank AG	03/02/2026	3	0.00
Total unrealised gain						**146**	**0.00**
EUR Hedged (Acc)							
DKK	88,242	EUR	11,818	Deutsche Bank AG	03/02/2026	-	0.00
EUR	31,830,598	AUD	55,937,408	Deutsche Bank AG	03/02/2026	127	0.00
EUR	62,788,215	CAD	101,016,890	Deutsche Bank AG	03/02/2026	42	0.00
EUR	13,075,323	CHF	12,140,545	Deutsche Bank AG	03/02/2026	7	0.00
EUR	28,609	DKK	213,589	Deutsche Bank AG	03/02/2026	-	0.00
EUR	91,681,396	GBP	80,130,567	Deutsche Bank AG	03/02/2026	48	0.00
EUR	3,758,753	ILS	14,065,917	Deutsche Bank AG	03/02/2026	7	0.00
EUR	183,132,840	JPY	33,634,016,029	Deutsche Bank AG	03/02/2026	264	0.01
EUR	8,289,005	MXN	175,653,611	Deutsche Bank AG	03/02/2026	6	0.00
EUR	7,128,836	MYR	33,980,300	Deutsche Bank AG	03/02/2026	3	0.00
EUR	2,103,530	NOK	24,875,981	Deutsche Bank AG	03/02/2026	7	0.00
EUR	3,841,379	NZD	7,784,047	Deutsche Bank AG	03/02/2026	36	0.00
EUR	7,153,280	PLN	30,210,078	Deutsche Bank AG	03/02/2026	11	0.00
EUR	8,506,447	SEK	91,972,273	Deutsche Bank AG	03/02/2026	12	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (continued)							
EUR Hedged (Acc) (continued)							
HUF	177,603	EUR	459	Deutsche Bank AG	03/02/2026	-	0.00
SGD	70,332	EUR	46,586	Deutsche Bank AG	03/02/2026	-	0.00
USD	4,473,504	EUR	3,798,589	Deutsche Bank AG	03/02/2026	6	0.00
Total unrealised gain						**576**	**0.01**
GBP Hedged (Dist)							
DKK	58,209	GBP	6,814	Deutsche Bank AG	03/02/2026	-	0.00
EUR	899,078	GBP	785,796	Deutsche Bank AG	03/02/2026	1	0.00
GBP	16,044,549	AUD	32,259,254	Deutsche Bank AG	03/02/2026	65	0.00
GBP	31,311,631	CAD	57,635,496	Deutsche Bank AG	03/02/2026	7	0.00
GBP	6,589,558	CHF	7,000,149	Deutsche Bank AG	03/02/2026	-	0.00
GBP	1,894,924	ILS	8,113,072	Deutsche Bank AG	03/02/2026	3	0.00
GBP	92,329,431	JPY	19,400,868,896	Deutsche Bank AG	03/02/2026	101	0.00
GBP	4,179,236	MXN	101,325,797	Deutsche Bank AG	03/02/2026	1	0.00
GBP	50,453	MYR	274,970	Deutsche Bank AG	03/02/2026	-	0.00
GBP	1,060,520	NOK	14,348,902	Deutsche Bank AG	03/02/2026	4	0.00
GBP	1,936,643	NZD	4,489,866	Deutsche Bank AG	03/02/2026	20	0.00
GBP	3,606,141	PLN	17,424,422	Deutsche Bank AG	03/02/2026	4	0.00
GBP	4,288,396	SEK	53,048,469	Deutsche Bank AG	03/02/2026	4	0.00
HUF	103,830	GBP	234	Deutsche Bank AG	03/02/2026	-	0.00
MYR	418,982	GBP	76,772	Deutsche Bank AG	03/02/2026	-	0.00
SGD	40,974	GBP	23,722	Deutsche Bank AG	03/02/2026	-	0.00
USD	2,600,424	GBP	1,929,968	Deutsche Bank AG	03/02/2026	5	0.00
Total unrealised gain						**215**	**0.00**
NZD Hedged (Acc)							
AUD	46,315	NZD	53,407	Deutsche Bank AG	03/02/2026	-	0.00
CAD	64,707	NZD	81,502	Deutsche Bank AG	03/02/2026	-	0.00
CHF	12,361	NZD	26,980	Deutsche Bank AG	03/02/2026	-	0.00
DKK	6,585	NZD	1,787	Deutsche Bank AG	03/02/2026	-	0.00
EUR	109,621	NZD	222,135	Deutsche Bank AG	03/02/2026	1	0.00
JPY	11,717,273	NZD	129,289	Deutsche Bank AG	03/02/2026	1	0.00
MXN	87,870	NZD	8,403	Deutsche Bank AG	03/02/2026	-	0.00
MYR	3,695	NZD	1,572	Deutsche Bank AG	03/02/2026	-	0.00
PEN	1,744	NZD	893	Deutsche Bank AG	04/02/2026	-	0.00
SGD	5,045	NZD	6,772	Deutsche Bank AG	03/02/2026	-	0.00
THB	4,569	NZD	250	Deutsche Bank AG	03/02/2026	-	0.00
USD	433,653	NZD	746,206	Deutsche Bank AG	03/02/2026	4	0.00
Total unrealised gain						**6**	**0.00**
SEK Hedged (Acc)							
CAD	11,544	SEK	77,572	Deutsche Bank AG	03/02/2026	-	0.00
CHF	2,899	SEK	33,762	Deutsche Bank AG	03/02/2026	-	0.00
DKK	2,118	SEK	3,067	Deutsche Bank AG	03/02/2026	-	0.00
EUR	28,074	SEK	303,547	Deutsche Bank AG	03/02/2026	-	0.00
JPY	3,389,575	SEK	199,535	Deutsche Bank AG	03/02/2026	-	0.00
SEK	5,531,837	AUD	899,082	Deutsche Bank AG	03/02/2026	1	0.00
SEK	39	CHF	3	Deutsche Bank AG	03/02/2026	-	0.00
SEK	11	CZK	25	Deutsche Bank AG	03/02/2026	-	0.00
SEK	15	DKK	10	Deutsche Bank AG	03/02/2026	-	0.00
SEK	5	HUF	174	Deutsche Bank AG	03/02/2026	-	0.00
SEK	652,979	ILS	226,023	Deutsche Bank AG	03/02/2026	-	0.00
SEK	568,473	JPY	9,655,862	Deutsche Bank AG	03/02/2026	-	0.00
SEK	25	MXN	49	Deutsche Bank AG	03/02/2026	-	0.00
SEK	28,864	MYR	12,710	Deutsche Bank AG	03/02/2026	-	0.00
SEK	365,436	NOK	399,737	Deutsche Bank AG	03/02/2026	-	0.00

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (continued)							
SEK Hedged (Acc) (continued)							
SEK	667,380	NZD	125,082	Deutsche Bank AG	03/02/2026	1	0.00
SEK	1,242,676	PLN	485,440	Deutsche Bank AG	03/02/2026	-	0.00
SEK	8	RON	4	Deutsche Bank AG	03/02/2026	-	0.00
SEK	15	SGD	2	Deutsche Bank AG	03/02/2026	-	0.00
SGD	1,267	SEK	9,075	Deutsche Bank AG	03/02/2026	-	0.00
USD	74,244	SEK	681,573	Deutsche Bank AG	03/02/2026	-	0.00
Total unrealised gain						**2**	**0.00**
SGD Hedged (Acc)							
CNY	314,286	SGD	57,731	Deutsche Bank AG	03/02/2026	-	0.00
CZK	15,019	SGD	935	Deutsche Bank AG	03/02/2026	-	0.00
HUF	166,863	SGD	651	Deutsche Bank AG	03/02/2026	-	0.00
KRW	7,102,902	SGD	6,326	Deutsche Bank AG	03/02/2026	-	0.00
RON	2,152	SGD	636	Deutsche Bank AG	03/02/2026	-	0.00
SGD	16,468,916	AUD	19,169,448	Deutsche Bank AG	03/02/2026	46	0.00
SGD	32,487,525	CAD	34,619,352	Deutsche Bank AG	03/02/2026	19	0.00
SGD	6,766,126	CHF	4,160,866	Deutsche Bank AG	03/02/2026	4	0.00
SGD	2,567,256	DKK	12,696,995	Deutsche Bank AG	03/02/2026	-	0.00
SGD	273,182,594	EUR	180,947,841	Deutsche Bank AG	03/02/2026	35	0.00
SGD	47,422,490	GBP	27,454,894	Deutsche Bank AG	03/02/2026	21	0.00
SGD	1,944,411	ILS	4,819,471	Deutsche Bank AG	03/02/2026	3	0.00
SGD	94,741,701	JPY	11,525,003,493	Deutsche Bank AG	03/02/2026	104	0.00
SGD	4,287,801	MXN	60,183,425	Deutsche Bank AG	03/02/2026	3	0.00
SGD	3,654,550	MYR	11,538,236	Deutsche Bank AG	03/02/2026	2	0.00
SGD	1,088,147	NOK	8,523,261	Deutsche Bank AG	03/02/2026	3	0.00
SGD	1,986,824	NZD	2,667,067	Deutsche Bank AG	03/02/2026	12	0.00
SGD	3,700,431	PLN	10,351,084	Deutsche Bank AG	03/02/2026	4	0.00
SGD	4,400,409	SEK	31,512,929	Deutsche Bank AG	03/02/2026	5	0.00
USD	1,767,108	SGD	2,265,522	Deutsche Bank AG	03/02/2026	2	0.00
Total unrealised gain						**263**	**0.00**
USD Hedged (Acc)							
CNY	13,943,532	USD	1,997,766	Deutsche Bank AG	03/02/2026	-	0.00
CZK	666,337	USD	32,347	Deutsche Bank AG	03/02/2026	-	0.00
DKK	11	USD	2	Deutsche Bank AG	03/02/2026	-	0.00
HUF	4,897,877	USD	14,908	Deutsche Bank AG	03/02/2026	-	0.00
IDR	1,386,724,991	USD	82,648	Deutsche Bank AG	04/02/2026	1	0.00
KRW	12,630	USD	9	Deutsche Bank AG	03/02/2026	-	0.00
NOK	8	USD	1	Deutsche Bank AG	03/02/2026	-	0.00
RON	4	USD	1	Deutsche Bank AG	03/02/2026	-	0.00
SGD	2	USD	2	Deutsche Bank AG	03/02/2026	-	0.00
USD	51,663,376	AUD	77,090,532	Deutsche Bank AG	03/02/2026	247	0.00
USD	101,912,360	CAD	139,226,448	Deutsche Bank AG	03/02/2026	196	0.00
USD	21,222,877	CHF	16,733,368	Deutsche Bank AG	03/02/2026	37	0.00
USD	2,547,156	CLP	2,290,376,870	Deutsche Bank AG	04/02/2026	3	0.00
USD	8,052,616	DKK	51,057,715	Deutsche Bank AG	03/02/2026	11	0.00
USD	856,988,946	EUR	727,703,647	Deutsche Bank AG	03/02/2026	1,163	0.01
USD	148,735,898	GBP	110,389,134	Deutsche Bank AG	03/02/2026	263	0.00
USD	6,098,184	ILS	19,377,816	Deutsche Bank AG	03/02/2026	18	0.00
USD	297,199,498	JPY	46,349,002,777	Deutsche Bank AG	03/02/2026	765	0.01
USD	13,447,719	MXN	241,982,396	Deutsche Bank AG	03/02/2026	26	0.00
USD	11,464,885	MYR	46,405,325	Deutsche Bank AG	03/02/2026	20	0.00
USD	3,412,724	NOK	34,269,827	Deutsche Bank AG	03/02/2026	15	0.00
USD	6,232,006	NZD	10,723,579	Deutsche Bank AG	03/02/2026	59	0.00
USD	3,777	PEN	12,698	Deutsche Bank AG	04/02/2026	-	0.00

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (continued)							
USD Hedged (Acc) (continued)							
USD	11,605,527	PLN	41,618,946	Deutsche Bank AG	03/02/2026	31	0.00
USD	4,017,512	RON	17,444,312	Deutsche Bank AG	03/02/2026	1	0.00
USD	13,802,111	SEK	126,705,148	Deutsche Bank AG	03/02/2026	37	0.00
USD	7,838,457	SGD	10,049,011	Deutsche Bank AG	03/02/2026	9	0.00
Total unrealised gain						**2,902**	**0.02**
USD Hedged (Dist)							
CAD	2	USD	2	Deutsche Bank AG	03/02/2026	-	0.00
CHF	0	USD	0	Deutsche Bank AG	03/02/2026	-	0.00
CNY	1,230,136	USD	176,248	Deutsche Bank AG	03/02/2026	-	0.00
CZK	58,786	USD	2,854	Deutsche Bank AG	03/02/2026	-	0.00
DKK	1	USD	0	Deutsche Bank AG	03/02/2026	-	0.00
HUF	432,163	USD	1,315	Deutsche Bank AG	03/02/2026	-	0.00
IDR	122,340,717	USD	7,291	Deutsche Bank AG	04/02/2026	-	0.00
ILS	0	USD	0	Deutsche Bank AG	03/02/2026	-	0.00
KRW	1,021	USD	1	Deutsche Bank AG	03/02/2026	-	0.00
MXN	4	USD	0	Deutsche Bank AG	03/02/2026	-	0.00
NOK	1	USD	0	Deutsche Bank AG	03/02/2026	-	0.00
NZD	0	USD	0	Deutsche Bank AG	03/02/2026	-	0.00
PLN	1	USD	0	Deutsche Bank AG	03/02/2026	-	0.00
RON	0	USD	0	Deutsche Bank AG	03/02/2026	-	0.00
SEK	2	USD	0	Deutsche Bank AG	03/02/2026	-	0.00
SGD	0	USD	0	Deutsche Bank AG	03/02/2026	-	0.00
USD	4,557,554	AUD	6,800,644	Deutsche Bank AG	03/02/2026	22	0.00
USD	8,990,231	CAD	12,281,906	Deutsche Bank AG	03/02/2026	17	0.00
USD	1,872,203	CHF	1,476,155	Deutsche Bank AG	03/02/2026	3	0.00
USD	224,990	CLP	202,308,349	Deutsche Bank AG	04/02/2026	-	0.00
USD	710,364	DKK	4,504,071	Deutsche Bank AG	03/02/2026	1	0.00
USD	75,599,791	EUR	64,194,812	Deutsche Bank AG	03/02/2026	103	0.00
USD	13,120,668	GBP	9,737,927	Deutsche Bank AG	03/02/2026	23	0.00
USD	537,951	ILS	1,709,412	Deutsche Bank AG	03/02/2026	2	0.00
USD	26,218,229	JPY	4,088,798,413	Deutsche Bank AG	03/02/2026	68	0.00
USD	1,186,284	MXN	21,346,345	Deutsche Bank AG	03/02/2026	2	0.00
USD	1,010,504	MYR	4,090,126	Deutsche Bank AG	03/02/2026	2	0.00
USD	301,053	NOK	3,023,102	Deutsche Bank AG	03/02/2026	1	0.00
USD	549,755	NZD	945,978	Deutsche Bank AG	03/02/2026	5	0.00
USD	1,023,782	PLN	3,671,415	Deutsche Bank AG	03/02/2026	3	0.00
USD	354,403	RON	1,538,840	Deutsche Bank AG	03/02/2026	-	0.00
USD	1,217,552	SEK	11,177,284	Deutsche Bank AG	03/02/2026	3	0.00
USD	691,444	SGD	886,441	Deutsche Bank AG	03/02/2026	1	0.00
Total unrealised gain						**256**	**0.00**
Total unrealised gain on over-the-counter forward currency contracts						**4,429**	**0.03**
AUD	117,078	CHF	62,049	Deutsche Bank AG	05/01/2026	-	0.00
AUD	320,285	EUR	182,513	Deutsche Bank AG	05/01/2026	(1)	0.00
AUD	345,956	GBP	172,041	Deutsche Bank AG	05/01/2026	(1)	0.00
AUD	15,976	SEK	98,422	Deutsche Bank AG	05/01/2026	-	0.00
AUD	10,639	SGD	9,159	Deutsche Bank AG	05/01/2026	-	0.00
CAD	212,244	CHF	122,693	Deutsche Bank AG	05/01/2026	-	0.00
CAD	580,623	EUR	360,891	Deutsche Bank AG	05/01/2026	-	0.00
CAD	19,287	SGD	18,111	Deutsche Bank AG	05/01/2026	-	0.00
CHF	69,304	EUR	74,518	Deutsche Bank AG	05/01/2026	-	0.00
CHF	3	SEK	39	Deutsche Bank AG	05/01/2026	-	0.00
CHF	2,302	SGD	3,740	Deutsche Bank AG	05/01/2026	-	0.00
DKK	213,649	EUR	28,609	Deutsche Bank AG	05/01/2026	-	0.00

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (continued)							
USD Hedged (Dist) (continued)							
DKK	7,097	SGD	1,435	Deutsche Bank AG	05/01/2026	-	0.00
EUR	101,185	SGD	152,870	Deutsche Bank AG	05/01/2026	-	0.00
GBP	169,636	CHF	180,784	Deutsche Bank AG	05/01/2026	-	0.00
GBP	464,061	EUR	531,766	Deutsche Bank AG	05/01/2026	(1)	0.00
GBP	15,415	SGD	26,687	Deutsche Bank AG	05/01/2026	-	0.00
ILS	29,683	CHF	7,390	Deutsche Bank AG	05/01/2026	-	0.00
ILS	81,202	EUR	21,738	Deutsche Bank AG	05/01/2026	-	0.00
ILS	87,710	GBP	20,491	Deutsche Bank AG	05/01/2026	-	0.00
ILS	4,047	SEK	11,711	Deutsche Bank AG	05/01/2026	-	0.00
ILS	2,698	SGD	1,091	Deutsche Bank AG	05/01/2026	-	0.00
JPY	70,836,848	CHF	358,387	Deutsche Bank AG	05/01/2026	(1)	0.00
JPY	193,784,136	EUR	1,054,168	Deutsche Bank AG	05/01/2026	(2)	0.00
JPY	209,316,158	GBP	993,687	Deutsche Bank AG	05/01/2026	(1)	0.00
JPY	9,407	SEK	553	Deutsche Bank AG	05/01/2026	-	0.00
JPY	6,437,108	SGD	52,904	Deutsche Bank AG	05/01/2026	-	0.00
MXN	370,886	CHF	16,357	Deutsche Bank AG	05/01/2026	-	0.00
MXN	1,014,609	EUR	48,114	Deutsche Bank AG	05/01/2026	-	0.00
MXN	1,095,931	GBP	45,353	Deutsche Bank AG	05/01/2026	-	0.00
MXN	49	SEK	25	Deutsche Bank AG	05/01/2026	-	0.00
MXN	33,703	SGD	2,415	Deutsche Bank AG	05/01/2026	-	0.00
NOK	52,599	CHF	4,143	Deutsche Bank AG	05/01/2026	-	0.00
NOK	143,893	EUR	12,185	Deutsche Bank AG	05/01/2026	-	0.00
NOK	155,426	GBP	11,487	Deutsche Bank AG	05/01/2026	-	0.00
NOK	7,178	SEK	6,570	Deutsche Bank AG	05/01/2026	-	0.00
NOK	4,780	SGD	611	Deutsche Bank AG	05/01/2026	-	0.00
NZD	35	AUD	31	Deutsche Bank AG	05/01/2026	-	0.00
NZD	16,465	CHF	7,559	Deutsche Bank AG	05/01/2026	-	0.00
NZD	45,041	EUR	22,235	Deutsche Bank AG	05/01/2026	-	0.00
NZD	48,651	GBP	20,959	Deutsche Bank AG	05/01/2026	-	0.00
NZD	2,247	SEK	11,991	Deutsche Bank AG	05/01/2026	-	0.00
NZD	1,496	SGD	1,116	Deutsche Bank AG	05/01/2026	-	0.00
PLN	63,700	CHF	14,053	Deutsche Bank AG	05/01/2026	-	0.00
PLN	174,260	EUR	41,334	Deutsche Bank AG	05/01/2026	-	0.00
PLN	188,227	GBP	38,962	Deutsche Bank AG	05/01/2026	-	0.00
PLN	8,691	SEK	22,290	Deutsche Bank AG	05/01/2026	-	0.00
PLN	5,789	SGD	2,074	Deutsche Bank AG	05/01/2026	-	0.00
SEK	194,398	CHF	16,723	Deutsche Bank AG	05/01/2026	-	0.00
SEK	531,803	EUR	49,188	Deutsche Bank AG	05/01/2026	-	0.00
SEK	574,428	GBP	46,366	Deutsche Bank AG	05/01/2026	-	0.00
SEK	17,665	SGD	2,469	Deutsche Bank AG	05/01/2026	-	0.00
SGD	0	AUD	0	Deutsche Bank AG	05/01/2026	-	0.00
SGD	57,731	CNY	314,076	Deutsche Bank AG	06/01/2026	-	0.00
SGD	935	CZK	14,995	Deutsche Bank AG	05/01/2026	-	0.00
SGD	410	HUF	104,695	Deutsche Bank AG	05/01/2026	-	0.00
SGD	6,326	KRW	7,092,863	Deutsche Bank AG	05/01/2026	-	0.00
SGD	636	RON	2,144	Deutsche Bank AG	05/01/2026	-	0.00
SGD	268,945	USD	209,322	Deutsche Bank AG	05/01/2026	-	0.00
USD	2,174,008	CNY	15,196,316	Deutsche Bank AG	06/01/2026	(1)	0.00
USD	35,200	CZK	725,488	Deutsche Bank AG	05/01/2026	-	0.00
USD	15,448	HUF	5,065,444	Deutsche Bank AG	05/01/2026	-	0.00
Total unrealised loss						**(8)**	**0.00**
AUD Hedged (Dist)							
AUD	29,127	CAD	26,667	Deutsche Bank AG	03/02/2026	-	0.00
AUD	5,953	CHF	3,145	Deutsche Bank AG	03/02/2026	-	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (continued)							
AUD Hedged (Dist) (continued)							
AUD	719	CLP	433,185	Deutsche Bank AG	04/02/2026	-	0.00
AUD	104,775	CNY	490,169	Deutsche Bank AG	03/02/2026	-	0.00
AUD	1,686	CZK	23,284	Deutsche Bank AG	03/02/2026	-	0.00
AUD	2,299	DKK	9,765	Deutsche Bank AG	03/02/2026	-	0.00
AUD	244,716	EUR	139,253	Deutsche Bank AG	03/02/2026	(1)	0.00
AUD	42,425	GBP	21,100	Deutsche Bank AG	03/02/2026	-	0.00
AUD	726	HUF	159,897	Deutsche Bank AG	03/02/2026	-	0.00
AUD	4,304	IDR	48,427,832	Deutsche Bank AG	04/02/2026	-	0.00
AUD	1,735	ILS	3,695	Deutsche Bank AG	03/02/2026	-	0.00
AUD	84,751	JPY	8,857,383	Deutsche Bank AG	03/02/2026	-	0.00
AUD	11,360	KRW	10,960,274	Deutsche Bank AG	03/02/2026	-	0.00
AUD	3,881	MXN	46,808	Deutsche Bank AG	03/02/2026	-	0.00
AUD	3,228	MYR	8,757	Deutsche Bank AG	03/02/2026	-	0.00
AUD	964	NOK	6,483	Deutsche Bank AG	03/02/2026	-	0.00
AUD	776	PEN	1,751	Deutsche Bank AG	04/02/2026	-	0.00
AUD	3,311	PLN	7,955	Deutsche Bank AG	03/02/2026	-	0.00
AUD	1,130	RON	3,289	Deutsche Bank AG	03/02/2026	-	0.00
AUD	3,920	SEK	24,122	Deutsche Bank AG	03/02/2026	-	0.00
AUD	2,238	SGD	1,923	Deutsche Bank AG	03/02/2026	-	0.00
AUD	4,224	THB	89,055	Deutsche Bank AG	03/02/2026	-	0.00
AUD	474,426	USD	317,945	Deutsche Bank AG	03/02/2026	(2)	0.00
Total unrealised loss						**(3)**	**0.00**
CHF Hedged (Acc)							
AUD	192,096	CHF	101,500	Deutsche Bank AG	03/02/2026	-	0.00
CAD	262,310	CHF	151,392	Deutsche Bank AG	03/02/2026	-	0.00
CHF	122,693	CAD	212,642	Deutsche Bank AG	03/02/2026	-	0.00
CHF	577,135	CLP	658,281,668	Deutsche Bank AG	04/02/2026	(1)	0.00
CHF	82,627,788	CNY	731,553,242	Deutsche Bank AG	03/02/2026	(211)	0.00
CHF	1,335,267	CZK	34,889,346	Deutsche Bank AG	03/02/2026	(5)	0.00
CHF	1,810,915	DKK	14,562,744	Deutsche Bank AG	03/02/2026	(1)	0.00
CHF	192,667,707	EUR	207,502,414	Deutsche Bank AG	03/02/2026	(106)	0.00
CHF	33,451,877	GBP	31,489,780	Deutsche Bank AG	03/02/2026	(1)	0.00
CHF	584,543	HUF	243,621,443	Deutsche Bank AG	03/02/2026	(4)	0.00
CHF	3,403,053	IDR	72,476,852,371	Deutsche Bank AG	04/02/2026	(36)	0.00
CHF	8,958,337	KRW	16,356,119,966	Deutsche Bank AG	03/02/2026	(23)	0.00
CHF	2,566,928	MYR	13,177,582	Deutsche Bank AG	03/02/2026	-	0.00
CHF	631,158	PEN	2,696,654	Deutsche Bank AG	04/02/2026	(2)	0.00
CHF	903,611	RON	4,976,213	Deutsche Bank AG	03/02/2026	(2)	0.00
CHF	1,762,428	SGD	2,865,948	Deutsche Bank AG	03/02/2026	(2)	0.00
CHF	3,340,032	THB	133,281,992	Deutsche Bank AG	03/02/2026	(9)	0.00
CHF	373,390,107	USD	473,569,471	Deutsche Bank AG	03/02/2026	(833)	(0.01)
JPY	76,332,882	CHF	385,933	Deutsche Bank AG	03/02/2026	-	0.00
MYR	236,453	CHF	46,091	Deutsche Bank AG	03/02/2026	-	0.00
Total unrealised loss						**(1,236)**	**(0.01)**
EUR Hedged (Acc)							
AUD	492,329	EUR	280,151	Deutsche Bank AG	03/02/2026	(1)	0.00
CAD	667,129	EUR	414,665	Deutsche Bank AG	03/02/2026	-	0.00
CHF	176,391	EUR	189,974	Deutsche Bank AG	03/02/2026	-	0.00
EUR	1,581,706	CLP	1,675,063,704	Deutsche Bank AG	04/02/2026	-	0.00
EUR	226,437,726	CNY	1,861,535,026	Deutsche Bank AG	03/02/2026	(431)	(0.01)
EUR	3,659,273	CZK	88,780,829	Deutsche Bank AG	03/02/2026	(12)	0.00
EUR	4,930,086	DKK	36,812,871	Deutsche Bank AG	03/02/2026	(1)	0.00
EUR	1,601,925	HUF	619,928,847	Deutsche Bank AG	03/02/2026	(9)	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (continued)							
EUR Hedged (Acc) (continued)							
EUR	9,326,614	IDR	184,428,256,926	Deutsche Bank AG	04/02/2026	(88)	0.00
EUR	24,550,475	KRW	41,620,987,817	Deutsche Bank AG	03/02/2026	(49)	0.00
EUR	1,729,812	PEN	6,862,064	Deutsche Bank AG	04/02/2026	(4)	0.00
EUR	2,476,346	RON	12,662,760	Deutsche Bank AG	03/02/2026	(3)	0.00
EUR	4,826,455	SGD	7,286,656	Deutsche Bank AG	03/02/2026	(1)	0.00
EUR	9,153,319	THB	339,156,138	Deutsche Bank AG	03/02/2026	(19)	0.00
EUR	1,023,411,950	USD	1,205,232,392	Deutsche Bank AG	03/02/2026	(1,634)	(0.01)
JPY	195,094,613	EUR	1,062,297	Deutsche Bank AG	03/02/2026	(2)	0.00
MYR	741,890	EUR	155,748	Deutsche Bank AG	03/02/2026	-	0.00
Total unrealised loss						**(2,254)**	**(0.02)**
GBP Hedged (Dist)							
AUD	278,854	GBP	138,690	Deutsche Bank AG	03/02/2026	(1)	0.00
CAD	380,291	GBP	206,598	Deutsche Bank AG	03/02/2026	-	0.00
CHF	99,358	GBP	93,529	Deutsche Bank AG	03/02/2026	-	0.00
GBP	340,186	CAD	626,349	Deutsche Bank AG	03/02/2026	-	0.00
GBP	797,100	CLP	965,817,953	Deutsche Bank AG	04/02/2026	(1)	0.00
GBP	114,145,903	CNY	1,073,623,758	Deutsche Bank AG	03/02/2026	(311)	0.00
GBP	1,844,723	CZK	51,206,443	Deutsche Bank AG	03/02/2026	(8)	0.00
GBP	2,500,714	DKK	21,363,774	Deutsche Bank AG	03/02/2026	(2)	0.00
GBP	266,229,745	EUR	304,607,078	Deutsche Bank AG	03/02/2026	(158)	0.00
GBP	807,634	HUF	357,588,221	Deutsche Bank AG	03/02/2026	(5)	0.00
GBP	4,702,299	IDR	106,380,664,179	Deutsche Bank AG	04/02/2026	(53)	0.00
GBP	12,379,590	KRW	24,012,212,542	Deutsche Bank AG	03/02/2026	(35)	0.00
GBP	3,575,265	MYR	19,498,887	Deutsche Bank AG	03/02/2026	-	0.00
GBP	872,140	PEN	3,958,374	Deutsche Bank AG	04/02/2026	(3)	0.00
GBP	1,248,555	RON	7,304,555	Deutsche Bank AG	03/02/2026	(3)	0.00
GBP	2,433,382	SGD	4,203,164	Deutsche Bank AG	03/02/2026	(2)	0.00
GBP	4,614,715	THB	195,629,368	Deutsche Bank AG	03/02/2026	(13)	0.00
GBP	515,971,066	USD	695,208,255	Deutsche Bank AG	03/02/2026	(1,229)	(0.01)
JPY	113,032,289	GBP	537,930	Deutsche Bank AG	03/02/2026	(1)	0.00
Total unrealised loss						**(1,825)**	**(0.01)**
NZD Hedged (Acc)							
NZD	4,310,675	AUD	3,738,272	Deutsche Bank AG	03/02/2026	(12)	0.00
NZD	8,497,886	CAD	6,746,754	Deutsche Bank AG	03/02/2026	(37)	0.00
NZD	1,765,837	CHF	809,025	Deutsche Bank AG	03/02/2026	(8)	0.00
NZD	213,436	CLP	111,542,093	Deutsche Bank AG	04/02/2026	(1)	0.00
NZD	30,555,170	CNY	123,956,214	Deutsche Bank AG	03/02/2026	(171)	0.00
NZD	493,767	CZK	5,911,722	Deutsche Bank AG	03/02/2026	(3)	0.00
NZD	669,296	DKK	2,466,215	Deutsche Bank AG	03/02/2026	(3)	0.00
NZD	71,269,157	EUR	35,170,878	Deutsche Bank AG	03/02/2026	(335)	0.00
NZD	12,370,073	GBP	5,335,668	Deutsche Bank AG	03/02/2026	(55)	0.00
NZD	216,094	HUF	41,267,588	Deutsche Bank AG	03/02/2026	(2)	0.00
NZD	1,258,488	IDR	12,280,584,315	Deutsche Bank AG	04/02/2026	(12)	0.00
NZD	507,189	ILS	936,617	Deutsche Bank AG	03/02/2026	(2)	0.00
NZD	24,696,956	JPY	2,238,330,249	Deutsche Bank AG	03/02/2026	(98)	0.00
NZD	3,312,655	KRW	2,771,383,320	Deutsche Bank AG	03/02/2026	(18)	0.00
NZD	1,126,872	MXN	11,784,118	Deutsche Bank AG	03/02/2026	(5)	0.00
NZD	941,655	MYR	2,215,024	Deutsche Bank AG	03/02/2026	(4)	0.00
NZD	283,839	NOK	1,656,426	Deutsche Bank AG	03/02/2026	(1)	0.00
NZD	234,306	PEN	458,668	Deutsche Bank AG	04/02/2026	(1)	0.00
NZD	965,234	PLN	2,011,623	Deutsche Bank AG	03/02/2026	(4)	0.00
NZD	334,144	RON	843,176	Deutsche Bank AG	03/02/2026	(2)	0.00
NZD	1,147,821	SEK	6,124,224	Deutsche Bank AG	03/02/2026	(5)	0.00

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (continued)							
NZD Hedged (Acc) (continued)							
NZD	651,809	SGD	485,564	Deutsche Bank AG	03/02/2026	(3)	0.00
NZD	1,235,354	THB	22,588,079	Deutsche Bank AG	03/02/2026	(7)	0.00
NZD	138,327,684	USD	80,389,133	Deutsche Bank AG	03/02/2026	(756)	(0.01)
Total unrealised loss						**(1,545)**	**(0.01)**
SEK Hedged (Acc)							
AUD	8,137	SEK	50,066	Deutsche Bank AG	03/02/2026	-	0.00
SEK	10,913,313	CAD	1,624,070	Deutsche Bank AG	03/02/2026	(1)	0.00
SEK	2,272,331	CHF	195,147	Deutsche Bank AG	03/02/2026	-	0.00
SEK	274,723	CLP	26,913,281	Deutsche Bank AG	04/02/2026	-	0.00
SEK	39,337,202	CNY	29,912,008	Deutsche Bank AG	03/02/2026	(12)	0.00
SEK	635,682	CZK	1,426,576	Deutsche Bank AG	03/02/2026	-	0.00
SEK	862,436	DKK	595,665	Deutsche Bank AG	03/02/2026	-	0.00
SEK	91,784,517	EUR	8,489,111	Deutsche Bank AG	03/02/2026	(12)	0.00
SEK	15,928,520	GBP	1,287,650	Deutsche Bank AG	03/02/2026	(2)	0.00
SEK	278,322	HUF	9,962,736	Deutsche Bank AG	03/02/2026	-	0.00
SEK	1,620,254	IDR	2,963,607,539	Deutsche Bank AG	04/02/2026	(2)	0.00
SEK	31,261,110	JPY	531,066,855	Deutsche Bank AG	03/02/2026	-	0.00
SEK	4,265,317	KRW	668,856,835	Deutsche Bank AG	03/02/2026	(2)	0.00
SEK	1,440,014	MXN	2,822,609	Deutsche Bank AG	03/02/2026	-	0.00
SEK	1,186,456	MYR	523,131	Deutsche Bank AG	03/02/2026	-	0.00
SEK	300,508	PEN	110,270	Deutsche Bank AG	04/02/2026	-	0.00
SEK	430,207	RON	203,481	Deutsche Bank AG	03/02/2026	-	0.00
SEK	839,472	SGD	117,223	Deutsche Bank AG	03/02/2026	-	0.00
SEK	1,590,162	THB	5,449,950	Deutsche Bank AG	03/02/2026	(1)	0.00
SEK	177,813,375	USD	19,369,378	Deutsche Bank AG	03/02/2026	(52)	0.00
Total unrealised loss						**(84)**	**0.00**
SGD Hedged (Acc)							
AUD	181,472	SGD	155,909	Deutsche Bank AG	03/02/2026	(1)	0.00
CAD	253,228	SGD	237,635	Deutsche Bank AG	03/02/2026	-	0.00
CHF	63,558	SGD	103,354	Deutsche Bank AG	03/02/2026	-	0.00
DKK	46,988	SGD	9,501	Deutsche Bank AG	03/02/2026	-	0.00
EUR	625,694	SGD	944,660	Deutsche Bank AG	03/02/2026	-	0.00
GBP	13,607	SGD	23,511	Deutsche Bank AG	03/02/2026	-	0.00
ILS	2,382	SGD	961	Deutsche Bank AG	03/02/2026	-	0.00
JPY	73,430,700	SGD	603,674	Deutsche Bank AG	03/02/2026	(1)	0.00
MXN	29,842	SGD	2,127	Deutsche Bank AG	03/02/2026	-	0.00
MYR	185,093	SGD	58,665	Deutsche Bank AG	03/02/2026	-	0.00
NOK	4,219	SGD	539	Deutsche Bank AG	03/02/2026	-	0.00
NZD	1,319	SGD	983	Deutsche Bank AG	03/02/2026	-	0.00
PEN	19,397	SGD	7,396	Deutsche Bank AG	04/02/2026	-	0.00
PLN	5,111	SGD	1,827	Deutsche Bank AG	03/02/2026	-	0.00
SEK	15,568	SGD	2,175	Deutsche Bank AG	03/02/2026	-	0.00
SGD	817,891	CLP	573,706,353	Deutsche Bank AG	04/02/2026	-	0.00
SGD	117,139,438	CNY	637,840,213	Deutsche Bank AG	03/02/2026	(130)	0.00
SGD	1,892,964	CZK	30,419,592	Deutsche Bank AG	03/02/2026	(4)	0.00
SGD	10	DKK	51	Deutsche Bank AG	03/02/2026	-	0.00
SGD	828,671	HUF	212,407,084	Deutsche Bank AG	03/02/2026	(3)	0.00
SGD	4,822,137	IDR	63,159,438,061	Deutsche Bank AG	04/02/2026	(29)	0.00
SGD	12,699,260	KRW	14,259,928,808	Deutsche Bank AG	03/02/2026	(15)	0.00
SGD	901,753	PEN	2,369,344	Deutsche Bank AG	04/02/2026	(1)	0.00
SGD	1,280,982	RON	4,338,574	Deutsche Bank AG	03/02/2026	(1)	0.00
SGD	4,732,632	THB	116,147,788	Deutsche Bank AG	03/02/2026	(6)	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (continued)							
SGD Hedged (Acc) (continued)							
SGD	529,448,160	USD	412,981,527	Deutsche Bank AG	03/02/2026	(480)	(0.01)
Total unrealised loss						**(671)**	**(0.01)**
USD Hedged (Acc)							
AUD	1,123,812	USD	753,127	Deutsche Bank AG	03/02/2026	(3)	0.00
CAD	1,735,441	USD	1,270,206	Deutsche Bank AG	03/02/2026	(2)	0.00
CHF	340,925	USD	432,396	Deutsche Bank AG	03/02/2026	(1)	0.00
CLP	12,374,878	USD	13,797	Deutsche Bank AG	04/02/2026	-	0.00
DKK	447,528	USD	70,586	Deutsche Bank AG	03/02/2026	-	0.00
EUR	6,275,159	USD	7,389,374	Deutsche Bank AG	03/02/2026	(10)	0.00
GBP	603,831	USD	813,589	Deutsche Bank AG	03/02/2026	(1)	0.00
ILS	105,628	USD	33,258	Deutsche Bank AG	03/02/2026	-	0.00
JPY	533,894,819	USD	3,423,869	Deutsche Bank AG	03/02/2026	(10)	0.00
KRW	314,904,155	USD	218,908	Deutsche Bank AG	03/02/2026	-	0.00
MXN	1,323,752	USD	73,612	Deutsche Bank AG	03/02/2026	-	0.00
MYR	1,046,177	USD	258,794	Deutsche Bank AG	03/02/2026	-	0.00
NOK	187,196	USD	18,642	Deutsche Bank AG	03/02/2026	-	0.00
NZD	58,535	USD	34,017	Deutsche Bank AG	03/02/2026	-	0.00
PEN	130,102	USD	38,701	Deutsche Bank AG	04/02/2026	-	0.00
PLN	226,764	USD	63,240	Deutsche Bank AG	03/02/2026	-	0.00
RON	95,451	USD	21,994	Deutsche Bank AG	03/02/2026	-	0.00
SEK	690,871	USD	75,257	Deutsche Bank AG	03/02/2026	-	0.00
SGD	161,628	USD	126,064	Deutsche Bank AG	03/02/2026	-	0.00
THB	2,549,348	USD	81,103	Deutsche Bank AG	03/02/2026	-	0.00
USD	19,363	CLP	17,449,340	Deutsche Bank AG	04/02/2026	-	0.00
USD	367,379,016	CNY	2,564,581,081	Deutsche Bank AG	03/02/2026	(96)	0.00
USD	5,936,833	CZK	122,309,045	Deutsche Bank AG	03/02/2026	(9)	0.00
USD	2,598,895	HUF	854,019,837	Deutsche Bank AG	03/02/2026	(9)	0.00
USD	15,131,993	IDR	254,073,440,350	Deutsche Bank AG	04/02/2026	(101)	0.00
USD	39,828,496	KRW	57,335,784,237	Deutsche Bank AG	03/02/2026	(13)	0.00
USD	2,826,071	PEN	9,519,054	Deutsche Bank AG	04/02/2026	(2)	0.00
USD	14,850,182	THB	467,231,285	Deutsche Bank AG	03/02/2026	(6)	0.00
Total unrealised loss						**(263)**	**0.00**
USD Hedged (Dist)							
AUD	99,252	USD	66,516	Deutsche Bank AG	03/02/2026	-	0.00
CAD	153,163	USD	112,103	Deutsche Bank AG	03/02/2026	-	0.00
CHF	30,098	USD	38,173	Deutsche Bank AG	03/02/2026	-	0.00
CLP	1,091,740	USD	1,217	Deutsche Bank AG	04/02/2026	-	0.00
DKK	39,501	USD	6,231	Deutsche Bank AG	03/02/2026	-	0.00
EUR	554,134	USD	652,526	Deutsche Bank AG	03/02/2026	-	0.00
GBP	53,272	USD	71,777	Deutsche Bank AG	03/02/2026	-	0.00
ILS	9,319	USD	2,934	Deutsche Bank AG	03/02/2026	-	0.00
JPY	47,231,782	USD	302,897	Deutsche Bank AG	03/02/2026	(1)	0.00
KRW	27,781,806	USD	19,312	Deutsche Bank AG	03/02/2026	-	0.00
MXN	116,781	USD	6,493	Deutsche Bank AG	03/02/2026	-	0.00
MYR	90,561	USD	22,403	Deutsche Bank AG	03/02/2026	-	0.00
NOK	16,515	USD	1,645	Deutsche Bank AG	03/02/2026	-	0.00
NZD	5,165	USD	3,001	Deutsche Bank AG	03/02/2026	-	0.00
PEN	11,505	USD	3,422	Deutsche Bank AG	04/02/2026	-	0.00
PLN	20,005	USD	5,579	Deutsche Bank AG	03/02/2026	-	0.00
RON	8,421	USD	1,941	Deutsche Bank AG	03/02/2026	-	0.00
SEK	60,949	USD	6,639	Deutsche Bank AG	03/02/2026	-	0.00
SGD	14,226	USD	11,096	Deutsche Bank AG	03/02/2026	-	0.00
THB	224,910	USD	7,155	Deutsche Bank AG	03/02/2026	-	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (continued)							
USD Hedged (Dist) (continued)							
USD	1,420	CLP	1,279,616	Deutsche Bank AG	04/02/2026	-	0.00
USD	32,408,427	CNY	226,235,127	Deutsche Bank AG	03/02/2026	(9)	0.00
USD	523,717	CZK	10,789,493	Deutsche Bank AG	03/02/2026	(1)	0.00
USD	229,261	HUF	75,337,148	Deutsche Bank AG	03/02/2026	(1)	0.00
USD	1,334,864	IDR	22,413,016,293	Deutsche Bank AG	04/02/2026	(9)	0.00
USD	3,513,429	KRW	5,057,813,963	Deutsche Bank AG	03/02/2026	(1)	0.00
USD	249,642	PEN	840,870	Deutsche Bank AG	04/02/2026	-	0.00
USD	1,310,005	THB	41,216,679	Deutsche Bank AG	03/02/2026	(1)	0.00
Total unrealised loss						**(23)**	**0.00**
Total unrealised loss on over-the-counter forward currency contracts						**(7,912)**	**(0.06)**
Total over-the-counter financial derivative instruments						**(3,483)**	**(0.03)**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			13,032,032	98.76
Total financial liabilities at fair value through profit or loss			(7,912)	(0.06)
Cash and margin cash			80,898	0.61
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 2.17%)**		
2,988,403	USD	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	299,087	2.27
42,482	EUR	BlackRock ICS Euro Liquid Environmentally Aware Fund~	5,397	0.04
52,933	GBP	BlackRock ICS Sterling Liquid Environmentally Aware Fund~	7,119	0.05
Total cash equivalents			**311,603**	**2.36**
Other assets and liabilities			(220,935)	(1.67)
Net asset value attributable to redeemable shareholders			**13,195,686**	**100.00**

~ Investment in related party.
^ These securities are partially or fully transferred as securities lent.
Ω No maturity dates shown on TBA's. When the TBA settles that pool/security will have a legal, final maturity.
\# Security is perpetual without predetermined maturity date.
× Investments which are less than USD 500 have been rounded down to zero.
Ø Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	83.15
Transferable securities dealt in on another regulated market	9.56
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	2.58
Over-the-counter financial derivative instruments	0.03
Other assets	4.68
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE MSCI EUROPE UCITS ETF EUR (ACC)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 99.27%)				
Equities (30 June 2025: 99.27%)				
		Austria (30 June 2025: 0.31%)		
EUR	360,096	Erste Group Bank AG	37,054	0.27
EUR	173,449	OMV AG	8,242	0.06
EUR	156,268	Raiffeisen Bank International AG	5,985	0.04
EUR	79,418	Verbund AG^	4,924	0.03
		Total Austria	**56,205**	**0.40**
		Belgium (30 June 2025: 1.26%)		
EUR	188,360	Ageas SA	11,264	0.08
EUR	1,179,061	Anheuser-Busch InBev SA^	64,730	0.47
EUR	25,465	D'ieteren Group	3,919	0.03
EUR	57,744	Elia Group SA	6,335	0.05
EUR	23,762	Financiere de Tubize SA	4,966	0.04
EUR	97,064	Groupe Bruxelles Lambert NV	7,372	0.05
EUR	274,651	KBC Group NV	30,555	0.22
EUR	441	Lotus Bakeries NV^	3,462	0.02
EUR	18,849	Sofina SA	4,656	0.03
EUR	87,347	Syensqo SA^	5,988	0.04
EUR	150,784	UCB SA	35,977	0.26
		Total Belgium	**179,224**	**1.29**
		Bermuda (30 June 2025: 0.08%)		
EUR	1,652,724	Aegon Ltd.	10,974	0.08
		Total Bermuda	**10,974**	**0.08**
		Denmark (30 June 2025: 3.41%)		
DKK	3,186	AP Moller - Maersk AS Class A	6,245	0.04
DKK	4,685	AP Moller - Maersk AS Class B^	9,183	0.07
DKK	111,542	Carlsberg AS	12,473	0.09
DKK	147,770	Coloplast AS	10,810	0.08
DKK	815,735	Danske Bank AS	34,796	0.25
DKK	114,654	Demant AS^	3,303	0.02
DKK	243,079	DSV AS	52,560	0.38
DKK	75,323	Genmab AS	20,442	0.15
DKK	3,839,798	Novo Nordisk AS^	167,210	1.20
DKK	420,540	Novonesis Novozymes B^	22,961	0.16
DKK	614,090	Orsted AS^	10,059	0.07
DKK	98,090	Pandora AS	9,293	0.07
DKK	116,250	Rockwool AS	3,508	0.03
DKK	397,538	Tryg AS	8,862	0.06
DKK	1,206,901	Vestas Wind Systems AS	28,019	0.20
		Total Denmark	**399,724**	**2.87**
		Finland (30 June 2025: 1.59%)		
EUR	162,676	Elisa OYJ	6,139	0.04
EUR	534,141	Fortum OYJ^	9,711	0.07
EUR	325,817	Kesko OYJ	6,272	0.05
EUR	407,921	Kone OYJ	24,704	0.18
EUR	779,966	Metso OYJ	11,684	0.08
EUR	497,412	Neste OYJ	9,655	0.07
EUR	6,298,727	Nokia OYJ	35,096	0.25
EUR	3,748,137	Nordea Bank Abp^	60,289	0.43
EUR	133,715	Orion OYJ	8,511	0.06
EUR	2,920,315	Sampo OYJ	30,167	0.22
EUR	682,082	Stora Enso OYJ^	7,302	0.05
EUR	642,796	UPM-Kymmene OYJ	15,935	0.12
EUR	582,849	Wartsila OYJ Abp	17,718	0.13
		Total Finland	**243,183**	**1.75**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (continued)				
		France (30 June 2025: 15.19%)		
EUR	230,672	Accor SA	11,123	0.08
EUR	39,157	Aeroports de Paris SA^	4,362	0.03
EUR	691,430	Air Liquide SA	110,809	0.80
EUR	404,224	Alstom SA^	10,174	0.07
EUR	72,928	Amundi SA^	5,149	0.04
EUR	2,103,976	AXA SA	86,179	0.62
EUR	48,044	BioMerieux^	5,299	0.04
EUR	1,211,751	BNP Paribas SA	97,897	0.70
EUR	836,253	Bollore SE	4,009	0.03
EUR	231,310	Bouygues SA	10,259	0.07
EUR	382,745	Bureau Veritas SA^	10,403	0.07
EUR	192,678	Capgemini SE	27,408	0.20
EUR	711,766	Carrefour SA	10,128	0.07
EUR	531,972	Cie de Saint-Gobain SA	46,260	0.33
EUR	804,540	Cie Generale des Etablissements Michelin SCA	22,777	0.16
EUR	71,619	Covivio SA	4,057	0.03
EUR	1,242,441	Credit Agricole SA	21,805	0.16
EUR	774,041	Danone SA	59,431	0.43
EUR	22,502	Dassault Aviation SA	6,161	0.04
EUR	816,666	Dassault Systemes SE	19,469	0.14
EUR	297,963	Edenred SE^	5,634	0.04
EUR	87,733	Eiffage SA	10,739	0.08
EUR	2,154,238	Engie SA	48,276	0.35
EUR	358,907	EssilorLuxottica SA	96,869	0.70
EUR	121,951	FDJ UNITED^	2,881	0.02
EUR	54,370	Gecina SA	4,399	0.03
EUR	354,658	Getlink SE	5,579	0.04
EUR	37,678	Hermes International SCA	79,953	0.57
EUR	44,887	Ipsen SA	5,342	0.04
EUR	88,126	Kering SA	26,526	0.19
EUR	247,740	Klepierre SA	8,359	0.06
EUR	312,559	Legrand SA	39,773	0.29
EUR	286,818	L'Oreal SA	105,147	0.75
EUR	298,108	LVMH Moet Hennessy Louis Vuitton SE	192,280	1.38
EUR	2,214,812	Orange SA	31,450	0.23
EUR	240,542	Pernod Ricard SA^	17,584	0.13
EUR	277,580	Publicis Groupe SA	24,599	0.18
EUR	240,009	Renault SA	8,501	0.06
EUR	257,459	Rexel SA	8,648	0.06
EUR	429,324	Safran SA	127,681	0.92
EUR	1,320,373	Sanofi SA	109,221	0.78
EUR	35,673	Sartorius Stedim Biotech^	7,491	0.05
EUR	653,648	Schneider Electric SE	153,542	1.10
EUR	854,679	Societe Generale SA	58,734	0.42
EUR	99,686	Sodexo SA	4,356	0.03
EUR	109,535	Thales SA	25,171	0.18
EUR	2,371,397	TotalEnergies SE	131,826	0.95
EUR	144,281	Unibail-Rodamco-Westfield	13,384	0.10
EUR	746,941	Veolia Environnement SA^	22,199	0.16
EUR	590,406	Vinci SA	70,878	0.51
		Total France	**2,020,181**	**14.51**
		Germany (30 June 2025: 14.85%)		
EUR	202,513	adidas AG	34,235	0.25
EUR	460,342	Allianz SE	179,764	1.29
EUR	1,056,185	BASF SE	46,926	0.34
EUR	1,166,547	Bayer AG	43,174	0.31
EUR	342,348	Bayerische Motoren Werke AG	31,886	0.23
EUR	68,693	Bayerische Motoren Werke AG (Pref)	6,285	0.05

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE MSCI EUROPE UCITS ETF EUR (ACC) (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (continued)				
		Germany (continued)		
EUR	115,689	Beiersdorf AG^	10,838	0.08
EUR	156,977	Brenntag SE^	7,780	0.06
EUR	875,634	Commerzbank AG^	31,610	0.23
EUR	133,222	Continental AG^	9,054	0.06
EUR	72,347	CTS Eventim AG & Co. KGaA	5,679	0.04
EUR	574,828	Daimler Truck Holding AG	21,453	0.15
EUR	223,509	Delivery Hero SE^	5,078	0.04
EUR	2,215,872	Deutsche Bank AG	73,367	0.53
EUR	224,239	Deutsche Boerse AG	50,162	0.36
EUR	699,176	Deutsche Lufthansa AG^	5,877	0.04
EUR	1,137,875	Deutsche Post AG	53,173	0.38
EUR	4,390,775	Deutsche Telekom AG	121,449	0.87
EUR	129,123	Dr. Ing hc F Porsche AG^	5,891	0.04
EUR	2,673,221	E.ON SE	43,106	0.31
EUR	298,875	Evonik Industries AG	3,993	0.03
EUR	261,250	Fresenius Medical Care AG	10,649	0.08
EUR	506,035	Fresenius SE & Co. KGaA	24,786	0.18
EUR	191,025	GEA Group AG	11,041	0.08
EUR	70,365	Hannover Rueck SE	18,731	0.13
EUR	161,179	Heidelberg Materials AG	35,943	0.26
EUR	120,101	Henkel AG & Co. KGaA	7,807	0.06
EUR	201,966	Henkel AG & Co. KGaA (Pref)	14,053	0.10
EUR	75,951	Hensoldt AG^	5,575	0.04
EUR	18,422	HOCHTIEF AG^	6,208	0.04
EUR	1,562,980	Infineon Technologies AG	58,971	0.42
EUR	83,441	Knorr-Bremse AG	7,939	0.06
EUR	85,751	LEG Immobilien SE	5,338	0.04
EUR	854,820	Mercedes-Benz Group AG	51,349	0.37
EUR	153,624	Merck KGaA	18,834	0.14
EUR	64,455	MTU Aero Engines AG	22,901	0.16
EUR	155,740	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	87,557	0.63
EUR	66,207	Nemetschek SE	6,144	0.04
EUR	188,701	Porsche Automobil Holding SE	7,533	0.05
EUR	5,782	Rational AG	3,825	0.03
EUR	54,724	Rheinmetall AG	85,424	0.61
EUR	756,575	RWE AG	34,243	0.25
EUR	1,244,827	SAP SE	259,360	1.86
EUR	29,523	Sartorius AG	7,298	0.05
EUR	87,345	Scout24 SE	7,494	0.05
EUR	906,033	Siemens AG	216,678	1.56
EUR	924,525	Siemens Energy AG	111,313	0.80
EUR	400,780	Siemens Healthineers AG^	18,003	0.13
EUR	155,914	Symrise AG	10,739	0.08
EUR	77,862	Talanx AG	8,861	0.06
EUR	248,693	Volkswagen AG^	25,752	0.18
EUR	890,603	Vonovia SE	21,855	0.16
EUR	271,678	Zalando SE	6,884	0.05
		Total Germany	**2,009,868**	**14.44**
		Ireland (30 June 2025: 0.74%)		
EUR	2,471,662	AIB Group PLC	22,739	0.16
EUR	1,208,705	Bank of Ireland Group PLC	19,792	0.14
GBP	112,526	DCC PLC^	5,967	0.04
EUR	195,703	Kerry Group PLC	15,265	0.11
EUR	182,493	Kingspan Group PLC	13,532	0.10
EUR	1,023,252	Ryanair Holdings PLC	30,237	0.22
		Total Ireland	**107,532**	**0.77**

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (continued)				
		Isle of Man (30 June 2025: 0.06%)		
GBP	723,015	Entain PLC^	6,348	0.05
		Total Isle of Man	**6,348**	**0.05**
		Italy (30 June 2025: 3.94%)		
EUR	263,636	Banca Mediolanum SpA	5,133	0.04
EUR	2,357,111	Banca Monte dei Paschi di Siena SpA	21,520	0.15
EUR	1,350,308	Banco BPM SpA	17,581	0.13
EUR	1,738,662	BPER Banca SpA	20,169	0.14
EUR	91,532	Buzzi SpA	4,760	0.03
EUR	9,711,695	Enel SpA	86,211	0.62
EUR	2,440,758	Eni SpA^	39,394	0.28
EUR	721,905	FinecoBank Banca Fineco SpA	16,026	0.12
EUR	1,022,807	Generali^	36,565	0.26
EUR	373,293	Infrastrutture Wireless Italiane SpA^	2,943	0.02
EUR	16,984,633	Intesa Sanpaolo SpA	100,566	0.72
EUR	480,439	Leonardo SpA	23,618	0.17
EUR	274,136	Moncler SpA	15,056	0.11
EUR	673,778	Nexi SpA^	2,844	0.02
EUR	525,425	Poste Italiane SpA^	11,286	0.08
EUR	337,934	Prysmian SpA	29,191	0.21
EUR	137,207	Recordati Industria Chimica e Farmaceutica SpA	6,660	0.05
EUR	2,359,831	Snam SpA	13,347	0.10
EUR	14,209,133	Telecom Italia SpA^	7,301	0.05
EUR	1,677,973	Terna - Rete Elettrica Nazionale	15,192	0.11
EUR	1,668,359	UniCredit SpA	118,320	0.85
EUR	462,464	Unipol Assicurazioni SpA	9,513	0.07
		Total Italy	**603,196**	**4.33**
		Jersey (30 June 2025: 0.78%)		
EUR	249,417	CVC Capital Partners PLC^	3,566	0.02
GBP	1,088,252	Experian PLC	41,914	0.30
GBP	12,162,411	Glencore PLC^	56,629	0.41
		Total Jersey	**102,109**	**0.73**
		Luxembourg (30 June 2025: 1.22%)		
EUR	566,430	ArcelorMittal SA	22,142	0.16
EUR	158,044	Eurofins Scientific SE^	9,862	0.07
EUR	271,642	InPost SA^	2,844	0.02
USD	186,640	Spotify Technology SA^	92,284	0.66
EUR	476,001	Tenaris SA	7,859	0.06
		Total Luxembourg	**134,991**	**0.97**
		Netherlands (30 June 2025: 9.09%)		
EUR	696,645	ABN AMRO Bank NV	20,753	0.15
EUR	29,727	Adyen NV	40,875	0.29
USD	218,188	AerCap Holdings NV	26,708	0.19
EUR	709,439	Airbus SE	140,753	1.01
EUR	208,134	Akzo Nobel NV	12,321	0.09
EUR	72,596	Argenx SE	52,037	0.37
EUR	55,925	ASM International NV	28,947	0.21
EUR	463,370	ASML Holding NV	426,949	3.07
EUR	192,654	ASR Nederland NV	11,679	0.09
EUR	95,774	BE Semiconductor Industries NV^	12,810	0.09
EUR	700,184	Davide Campari-Milano NV^	3,878	0.03
EUR	90,428	Euronext NV	11,575	0.08
EUR	116,654	EXOR NV	8,452	0.06
EUR	150,054	Ferrari NV	47,822	0.34
EUR	604,322	Ferrovial SE	33,443	0.24
EUR	153,048	Heineken Holding NV	9,550	0.07

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (continued)				
		Netherlands (continued)		
EUR	339,812	Heineken NV^	23,698	0.17
EUR	68,208	IMCD NV^	5,275	0.04
EUR	3,603,426	ING Groep NV	86,518	0.62
EUR	201,390	JDE Peet's NV^	6,416	0.05
EUR	1,089,837	Koninklijke Ahold Delhaize NV	38,003	0.27
EUR	4,554,389	Koninklijke KPN NV	18,108	0.13
EUR	920,040	Koninklijke Philips NV	21,382	0.15
GBP	580,100	Magnum Ice Cream Co. NV (UK listed)	7,823	0.06
USD	249,693	Nebius Group NV	17,796	0.13
EUR	321,320	NN Group NV	21,124	0.15
EUR	1,560,332	Prosus NV	82,464	0.59
EUR	259,921	Qiagen NV (DE listed)	10,099	0.07
EUR	123,350	Randstad NV^	3,993	0.03
EUR	2,374,528	Stellantis NV	22,465	0.16
EUR	799,202	STMicroelectronics NV	17,934	0.13
EUR	1,300,022	Universal Music Group NV^	28,899	0.21
EUR	284,248	Wolters Kluwer NV	25,110	0.18
		Total Netherlands	**1,325,659**	**9.52**
		Norway (30 June 2025: 0.94%)		
NOK	369,854	Aker BP ASA^	8,021	0.06
NOK	1,070,033	DNB Bank ASA	25,426	0.18
NOK	916,422	Equinor ASA^	18,334	0.13
NOK	218,995	Gjensidige Forsikring ASA	5,583	0.04
NOK	516,367	Kongsberg Gruppen ASA	11,272	0.08
NOK	540,591	Mowi ASA	11,098	0.08
NOK	1,652,846	Norsk Hydro ASA	10,911	0.08
NOK	818,793	Orkla ASA	7,776	0.06
NOK	82,571	Salmar ASA^	4,304	0.03
NOK	719,953	Telenor ASA	8,915	0.06
NOK	199,543	Yara International ASA	6,973	0.05
		Total Norway	**118,613**	**0.85**
		Portugal (30 June 2025: 0.24%)		
EUR	9,948,190	Banco Comercial Portugues SA	8,915	0.06
EUR	3,847,769	EDP SA	15,064	0.11
EUR	565,073	Galp Energia SGPS SA	8,267	0.06
EUR	336,804	Jeronimo Martins SGPS SA	6,824	0.05
		Total Portugal	**39,070**	**0.28**
		Spain (30 June 2025: 4.78%)		
EUR	38,472	Acciona SA^	7,152	0.05
EUR	221,395	ACS Actividades de Construccion y Servicios SA	18,785	0.14
EUR	906,045	Aena SME SA	21,582	0.16
EUR	532,530	Amadeus IT Group SA	33,464	0.24
EUR	6,871,967	Banco Bilbao Vizcaya Argentaria SA	137,783	0.99
EUR	6,001,821	Banco de Sabadell SA	20,196	0.15
EUR	17,747,415	Banco Santander SA	178,717	1.28
EUR	794,550	Bankinter SA	11,247	0.08
EUR	4,713,810	CaixaBank SA	49,236	0.35
EUR	587,169	Cellnex Telecom SA	16,106	0.12
EUR	433,909	EDP Renovaveis SA	5,224	0.04
EUR	420,970	Endesa SA	12,894	0.09
EUR	355,430	Grifols SA^	3,803	0.03
EUR	7,650,553	Iberdrola SA	141,267	1.02
EUR	1,310,405	Industria de Diseno Textil SA	73,828	0.53
EUR	1,466,131	International Consolidated Airlines Group SA	6,963	0.05
EUR	1,097,309	Mapfre SA^	4,699	0.03
EUR	280,149	Naturgy Energy Group SA	7,262	0.05

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (continued)				
		Spain (continued)		
EUR	108,315	Redeia Corp. SA	1,643	0.01
EUR	1,422,254	Repsol SA	22,649	0.16
EUR	4,374,760	Telefonica SA^	15,281	0.11
		Total Spain	**789,781**	**5.68**
		Sweden (30 June 2025: 4.51%)		
SEK	305,372	AddTech AB	9,234	0.07
SEK	343,276	Alfa Laval AB	14,765	0.11
SEK	1,179,585	Assa Abloy AB	39,102	0.28
SEK	3,202,388	Atlas Copco AB Class A^	49,114	0.35
SEK	1,852,457	Atlas Copco AB Class B	25,493	0.18
SEK	451,792	Beijer Ref AB^	6,222	0.04
SEK	339,846	Boliden AB	16,171	0.12
SEK	786,849	Epiroc AB Class A	15,254	0.11
SEK	476,173	Epiroc AB Class B	8,211	0.06
SEK	589,154	EQT AB	19,796	0.14
SEK	715,005	Essity AB	17,514	0.13
SEK	171,129	Evolution AB^	9,954	0.07
SEK	796,926	Fastighets AB Balder^	5,020	0.04
SEK	662,498	H & M Hennes & Mauritz AB^	11,375	0.08
SEK	2,474,018	Hexagon AB	25,021	0.18
SEK	99,341	Holmen AB^	3,252	0.02
SEK	160,167	Industrivarden AB Class A	6,145	0.04
SEK	194,027	Industrivarden AB Class C^	7,437	0.05
SEK	314,342	Indutrade AB	6,980	0.05
SEK	180,106	Investment AB Latour	3,750	0.03
SEK	2,174,684	Investor AB	66,363	0.48
SEK	88,278	L E Lundbergforetagen AB	4,171	0.03
SEK	266,832	Lifco AB	8,675	0.06
SEK	1,854,207	Nibe Industrier AB^	6,100	0.04
SEK	384,725	Saab AB	19,103	0.14
SEK	256,142	Sagax AB^	4,675	0.03
SEK	1,287,019	Sandvik AB	35,733	0.26
SEK	588,310	Securitas AB	7,998	0.06
SEK	1,807,088	Skandinaviska Enskilda Banken AB	32,563	0.23
SEK	397,684	Skanska AB	9,267	0.07
SEK	411,184	SKF AB	9,335	0.07
SEK	688,892	Svenska Cellulosa AB SCA^	7,801	0.06
SEK	1,758,787	Svenska Handelsbanken AB	21,824	0.16
SEK	1,020,669	Swedbank AB	30,270	0.22
SEK	227,626	Swedish Orphan Biovitrum AB	6,997	0.05
SEK	663,652	Tele2 AB	9,473	0.07
SEK	3,381,102	Telefonaktiebolaget LM Ericsson	28,293	0.20
SEK	2,813,130	Telia Co. AB	10,232	0.07
SEK	250,163	Trelleborg AB	9,074	0.06
SEK	1,880,450	Volvo AB	51,392	0.37
		Total Sweden	**679,149**	**4.88**
		Switzerland (30 June 2025: 15.16%)		
CHF	1,881,363	ABB Ltd.	119,741	0.86
CHF	590,741	Alcon AG	40,176	0.29
CHF	110,082	Avolta AG	5,577	0.04
CHF	39,242	Banque Cantonale Vaudoise^	4,234	0.03
CHF	4,143	Barry Callebaut AG^	5,815	0.04
CHF	11,741	Belimo Holding AG	9,855	0.07
CHF	25,428	BKW AG^	4,602	0.03
CHF	1,186	Chocoladefabriken Lindt & Spruengli AG	14,773	0.11
CHF	116	Chocoladefabriken Lindt & Spruengli AG RegS^	14,512	0.10
CHF	640,979	Cie Financiere Richemont SA	118,523	0.85

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE MSCI EUROPE UCITS ETF EUR (ACC) (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (continued)				
		Switzerland (continued)		
GBP	263,054	Coca-Cola HBC AG^	11,575	0.08
EUR	223,323	DSM-Firmenich AG	15,356	0.11
CHF	8,674	EMS-Chemie Holding AG	5,123	0.04
CHF	184,423	Galderma Group AG	32,129	0.23
CHF	39,728	Geberit AG^	26,455	0.19
CHF	10,935	Givaudan SA	36,973	0.27
CHF	95,184	Helvetia Baloise Holding AG	21,401	0.15
CHF	614,579	Holcim AG	51,361	0.37
CHF	246,710	Julius Baer Group Ltd.^	16,545	0.12
CHF	58,510	Kuehne & Nagel International AG	10,769	0.08
CHF	176,682	Logitech International SA	15,483	0.11
CHF	85,632	Lonza Group AG	49,495	0.35
CHF	3,071,590	Nestle SA	259,933	1.87
CHF	2,266,470	Novartis AG	266,971	1.92
CHF	26,736	Partners Group Holding AG	28,228	0.20
CHF	37,282	Roche Holding AG	13,431	0.10
CHF	837,511	Roche Holding AG 'non-voting share'	295,415	2.12
CHF	489,316	Sandoz Group AG^	30,417	0.22
CHF	48,816	Schindler Holding AG	15,697	0.11
CHF	28,675	Schindler Holding AG RegS	8,675	0.06
CHF	198,120	SGS SA	19,347	0.14
CHF	182,417	Sika AG	31,878	0.23
CHF	60,754	Sonova Holding AG	13,523	0.10
CHF	130,826	Straumann Holding AG^	13,141	0.09
CHF	36,021	Swatch Group AG^	6,513	0.05
CHF	33,757	Swiss Life Holding AG^	33,261	0.24
CHF	96,129	Swiss Prime Site AG^	12,728	0.09
CHF	357,113	Swiss Re AG^	50,988	0.37
CHF	31,037	Swisscom AG^	19,197	0.14
CHF	3,785,040	UBS Group AG	150,351	1.08
CHF	31,457	VAT Group AG^	13,047	0.09
CHF	173,708	Zurich Insurance Group AG	112,350	0.81
		Total Switzerland	**2,025,564**	**14.55**
		United Kingdom (30 June 2025: 21.12%)		
GBP	1,186,579	3i Group PLC^	44,348	0.32
GBP	294,264	Admiral Group PLC^	10,703	0.08
GBP	1,333,287	Anglo American PLC^	47,107	0.34
GBP	481,457	Antofagasta PLC^	18,080	0.13
GBP	506,394	Ashtead Group PLC^	29,496	0.21
GBP	391,485	Associated British Foods PLC^	9,537	0.07
GBP	1,851,097	AstraZeneca PLC	292,346	2.10
GBP	1,054,057	Auto Trader Group PLC	7,079	0.05
GBP	3,598,385	Aviva PLC^	28,205	0.20
GBP	3,577,373	BAE Systems PLC	70,223	0.50
GBP	16,672,848	Barclays PLC	90,881	0.65
GBP	1,610,397	Barratt Redrow PLC	7,029	0.05
GBP	18,842,230	BP PLC	93,395	0.67
GBP	2,609,136	British American Tobacco PLC^	125,920	0.91
GBP	7,097,915	BT Group PLC^	14,961	0.11
GBP	395,819	Bunzl PLC	9,411	0.07
GBP	6,319,397	Centrica PLC	12,271	0.09
USD	248,451	Coca-Cola Europacific Partners PLC	19,187	0.14
GBP	2,001,742	Compass Group PLC	54,195	0.39
GBP	2,650,881	Diageo PLC^	48,681	0.35

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (continued)				
		United Kingdom (continued)		
GBP	229,372	Endeavour Mining PLC	10,171	0.07
GBP	264,475	Fresnillo PLC	10,098	0.07
GBP	4,872,270	GSK PLC	101,807	0.73
GBP	10,768,467	Haleon PLC	46,223	0.33
GBP	450,999	Halma PLC	18,274	0.13
GBP	200,134	Hikma Pharmaceuticals PLC	3,553	0.03
GBP	20,552,121	HSBC Holdings PLC^	276,283	1.99
GBP	928,062	Imperial Brands PLC^	33,151	0.24
GBP	1,551,490	Informa PLC	15,707	0.11
GBP	173,024	InterContinental Hotels Group PLC^	20,727	0.15
GBP	186,411	Intertek Group PLC	9,876	0.07
GBP	2,021,122	J Sainsbury PLC^	7,523	0.05
GBP	3,117,206	JD Sports Fashion PLC^	3,015	0.02
GBP	2,236,743	Kingfisher PLC	8,010	0.06
GBP	818,165	Land Securities Group PLC^	5,828	0.04
GBP	6,952,502	Legal & General Group PLC^	20,854	0.15
GBP	70,206,220	Lloyds Banking Group PLC	78,989	0.57
GBP	568,150	London Stock Exchange Group PLC^	58,249	0.42
GBP	2,688,116	M&G PLC^	8,817	0.06
GBP	2,396,028	Marks & Spencer Group PLC	9,055	0.07
GBP	1,519,223	Melrose Industries PLC	10,238	0.07
GBP	5,923,177	National Grid PLC	77,435	0.56
GBP	9,587,020	NatWest Group PLC	71,565	0.51
GBP	141,063	Next PLC	22,101	0.16
GBP	728,011	Pearson PLC	8,755	0.06
GBP	848,680	Phoenix Group Holdings PLC	7,163	0.05
GBP	3,061,006	Prudential PLC^	40,122	0.29
GBP	808,425	Reckitt Benckiser Group PLC	55,570	0.40
GBP	2,181,902	RELX PLC^	75,465	0.54
GBP	2,913,436	Rentokil Initial PLC^	14,932	0.11
GBP	1,338,762	Rio Tinto PLC^	91,902	0.66
GBP	10,065,436	Rolls-Royce Holdings PLC	132,567	0.95
GBP	1,162,889	Sage Group PLC^	14,424	0.10
GBP	977,093	Schroders PLC	4,554	0.03
GBP	1,498,071	Segro PLC	12,360	0.09
GBP	323,158	Severn Trent PLC^	10,322	0.07
GBP	6,915,593	Shell PLC^	217,012	1.56
GBP	1,025,403	Smith & Nephew PLC^	14,544	0.10
GBP	401,133	Smiths Group PLC	10,805	0.08
GBP	85,694	Spirax Group PLC	6,693	0.05
GBP	1,439,428	SSE PLC^	35,921	0.26
GBP	2,324,609	Standard Chartered PLC	48,507	0.35
GBP	7,764,732	Tesco PLC	39,288	0.28
GBP	2,598,441	Unilever PLC^	144,613	1.04
GBP	812,381	United Utilities Group PLC	11,109	0.08
GBP	22,883,657	Vodafone Group PLC^	25,914	0.19
GBP	231,438	Whitbread PLC^	6,759	0.05
GBP	784,771	Wise PLC^	8,008	0.06
		Total United Kingdom	**2,997,913**	**21.54**
Total investments in equities			**13,849,284**	**99.49**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**13,849,284**	**99.49**

Number of contracts	Currency	Notional amount	Description	Fair value EUR'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: 0.00%)					
Exchange traded futures contracts (30 June 2025: 0.00%)					
Germany					
1,589	EUR	63,100,402	MSCI Europe Index Futures March 2026	1,175	0.01
Total Germany				**1,175**	**0.01**
Total unrealised gain on exchange traded futures contracts				**1,175**	**0.01**
Total financial derivative instruments dealt in on a regulated market				**1,175**	**0.01**

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			13,850,459	99.50
Cash and margin cash			37,438	0.27
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 0.18%)**		
6,308,325	GBP	BlackRock ICS Sterling Liquidity Fund~	7,225	0.05
91,158	EUR	BlackRock ICS Euro Liquidity Fund~	9,854	0.07
Total cash equivalents			**17,079**	**0.12**
Other assets and liabilities			14,621	0.11
Net asset value attributable to redeemable shareholders			**13,919,597**	**100.00**

~ Investment in related party.

^ These securities are partially or fully transferred as securities lent.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.45
Financial derivative instruments dealt in on a regulated market	0.01
Other assets	0.54
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE MSCI JAPAN IMI UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 99.05%)				
Equities (30 June 2025: 99.05%)				
		Japan (30 June 2025: 99.05%)		
JPY	41,000	& ST HD Co. Ltd.^	752	0.01
JPY	72,700	77 Bank Ltd.	3,498	0.05
JPY	116,100	ABC-Mart, Inc.^	1,968	0.03
JPY	587,600	Acom Co. Ltd.^	1,853	0.02
JPY	2,986	Activia Properties, Inc.	2,682	0.04
JPY	106,700	ADEKA Corp.^	2,638	0.04
JPY	3,517	Advance Residence Investment Corp.	3,846	0.05
JPY	991,600	Advantest Corp.	124,215	1.67
JPY	2,870,240	Aeon Co. Ltd.^	45,358	0.61
JPY	128,900	AEON Financial Service Co. Ltd.	1,427	0.02
JPY	51,900	Aeon Hokkaido Corp.^	303	0.00
JPY	1,876	AEON REIT Investment Corp.	1,643	0.02
JPY	258,400	AGC, Inc.^	8,561	0.11
JPY	39,700	Ai Holdings Corp.^	716	0.01
JPY	59,200	Aica Kogyo Co. Ltd.^	1,329	0.02
JPY	20,300	Aichi Corp.	177	0.00
JPY	44,300	Aichi Financial Group, Inc.^	1,300	0.02
JPY	40,000	Aichi Steel Corp.	745	0.01
JPY	480,000	Aiful Corp.	1,712	0.02
JPY	42,300	Ain Holdings, Inc.	1,804	0.02
JPY	219,400	Air Water, Inc.	3,159	0.04
JPY	51,500	Aisan Industry Co. Ltd.^	734	0.01
JPY	654,300	Aisin Corp.^	12,214	0.16
JPY	1,168,400	Ajinomoto Co., Inc.	24,725	0.33
JPY	222,500	Alfresa Holdings Corp.	3,451	0.05
JPY	15,200	Alpen Co. Ltd.^	223	0.00
JPY	232,348	Alps Alpine Co. Ltd.	2,955	0.04
JPY	452,300	ALSOK Co. Ltd.	3,554	0.05
JPY	382,400	Amada Co. Ltd.	4,518	0.06
JPY	66,800	Amano Corp.	1,795	0.02
JPY	193,400	ANA Holdings, Inc.	3,676	0.05
JPY	166,100	Anritsu Corp.^	2,378	0.03
JPY	38,600	Anycolor, Inc.^	1,194	0.02
JPY	41,500	AOKI Holdings, Inc.^	479	0.01
JPY	52,900	Aoyama Trading Co. Ltd.^	856	0.01
JPY	129,100	Aozora Bank Ltd.^	2,066	0.03
JPY	63,700	Appier Group, Inc.^	436	0.01
JPY	39,000	Arata Corp.^	766	0.01
JPY	57,763	ARCLANDS Corp.^	712	0.01
JPY	51,200	Arcs Co. Ltd.^	1,106	0.01
JPY	110,800	ARE Holdings, Inc.	2,258	0.03
JPY	58,400	Argo Graphics, Inc.	604	0.01
JPY	16,900	Ariake Japan Co. Ltd.	570	0.01
JPY	51,900	Artience Co. Ltd.^	1,139	0.02
JPY	71,500	As One Corp.^	1,097	0.01
JPY	1,954,900	Asahi Group Holdings Ltd.^	20,448	0.27
JPY	282,700	Asahi Intecc Co. Ltd.	5,298	0.07
JPY	1,669,200	Asahi Kasei Corp.	14,792	0.20
JPY	12,900	Asahi Yukizai Corp.^	445	0.01
JPY	894,300	Asics Corp.	21,424	0.29
JPY	40,600	ASKUL Corp.^	363	0.00
JPY	2,329,200	Astellas Pharma, Inc.	31,102	0.42
JPY	137,600	Atom Corp.^	485	0.01
JPY	79,100	Autobacs Seven Co. Ltd.	832	0.01
JPY	40,099	Awa Bank Ltd.^	1,122	0.02
JPY	56,900	Axial Retailing, Inc.	419	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	576,600	Azbil Corp.	5,233	0.07
JPY	41,100	AZ-COM MARUWA Holdings, Inc.^	259	0.00
JPY	755,500	Bandai Namco Holdings, Inc.	20,109	0.27
JPY	33,900	Bank of Nagoya Ltd.	942	0.01
JPY	180,200	BayCurrent, Inc.	7,473	0.10
JPY	9,800	Belc Co. Ltd.^	471	0.01
JPY	53,600	Bell System24 Holdings, Inc.	493	0.01
JPY	42,300	Belluna Co. Ltd.	269	0.00
JPY	114,300	Bic Camera, Inc.^	1,227	0.02
JPY	101,500	BIPROGY, Inc.	3,506	0.05
JPY	21,700	Blue Zones Holdings Co. Ltd.	1,178	0.02
JPY	20,300	BML, Inc.^	500	0.01
JPY	1,469,900	Bridgestone Corp.	32,953	0.44
JPY	301,500	Brother Industries Ltd.^	6,005	0.08
JPY	80,500	Bunka Shutter Co. Ltd.^	1,051	0.01
JPY	10,900	C Uyemura & Co. Ltd.	1,019	0.01
JPY	104,000	Calbee, Inc.^	1,984	0.03
JPY	14,200	Canon Electronics, Inc.^	330	0.00
JPY	68,200	Canon Marketing Japan, Inc.^	2,994	0.04
JPY	1,130,000	Canon, Inc.^	33,400	0.45
JPY	447,500	Capcom Co. Ltd.^	10,423	0.14
JPY	230,300	Casio Computer Co. Ltd.	1,866	0.03
JPY	212,800	CCI Group, Inc.^	1,097	0.01
JPY	44,000	Central Automotive Products Ltd.	529	0.01
JPY	39,200	Central Glass Co. Ltd.^	872	0.01
JPY	992,600	Central Japan Railway Co.^	27,464	0.37
JPY	55,200	Change Holdings, Inc.^	349	0.00
JPY	729,700	Chiba Bank Ltd.^	8,138	0.11
JPY	180,831	Chiyoda Corp.^	848	0.01
JPY	874,900	Chubu Electric Power Co., Inc.	13,463	0.18
JPY	41,600	Chudenko Corp.^	1,193	0.02
JPY	872,100	Chugai Pharmaceutical Co. Ltd.^	45,863	0.62
JPY	210,100	Chugin Financial Group, Inc.	3,311	0.04
JPY	371,300	Chugoku Electric Power Co., Inc.^	2,357	0.03
JPY	46,700	Chugoku Marine Paints Ltd.^	1,315	0.02
JPY	310,900	Citizen Watch Co. Ltd.^	2,531	0.03
JPY	59,500	CKD Corp.^	1,162	0.02
JPY	174,725	Coca-Cola Bottlers Japan Holdings, Inc.^	3,533	0.05
JPY	109,400	Colowide Co. Ltd.^	1,228	0.02
JPY	752	Comforia Residential REIT, Inc.	1,600	0.02
JPY	137,500	COMSYS Holdings Corp.^	3,995	0.05
JPY	126,800	Cosmo Energy Holdings Co. Ltd.^	3,377	0.05
JPY	53,700	Cosmos Pharmaceutical Corp.^	2,721	0.04
JPY	52,000	Cover Corp.^	501	0.01
JPY	658	CRE Logistics REIT, Inc.^	708	0.01
JPY	311,600	Create Restaurants Holdings, Inc.^	1,543	0.02
JPY	41,300	Create SD Holdings Co. Ltd.	880	0.01
JPY	163,800	Credit Saison Co. Ltd.^	4,397	0.06
JPY	558,500	CyberAgent, Inc.	4,767	0.06
JPY	20,300	Cybozu, Inc.^	365	0.00
JPY	516,200	Dai Nippon Printing Co. Ltd.	8,872	0.12
JPY	290,300	Daicel Corp.^	2,591	0.03
JPY	126,900	Dai-Dan Co. Ltd.	2,005	0.03
JPY	191,400	Daido Steel Co. Ltd.^	1,953	0.03
JPY	50,500	Daiei Kankyo Co. Ltd.^	1,252	0.02
JPY	420,900	Daifuku Co. Ltd.^	13,233	0.18
JPY	20,299	Daihen Corp.	1,294	0.02
JPY	4,521,800	Dai-ichi Life Holdings, Inc.	37,604	0.51
JPY	2,340,300	Daiichi Sankyo Co. Ltd.	49,988	0.67

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE MSCI JAPAN IMI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	99,100	Daiichikosho Co. Ltd.^	1,065	0.01
JPY	343,600	Daikin Industries Ltd.	44,017	0.59
JPY	5,800	Daikokutenbussan Co. Ltd.^	212	0.00
JPY	109,900	Daio Paper Corp.^	653	0.01
JPY	53,680	Daiseki Co. Ltd.^	1,164	0.02
JPY	306,500	Daishi Hokuetsu Financial Group, Inc.	3,183	0.04
JPY	372,000	Daito Trust Construction Co. Ltd.	7,087	0.10
JPY	721,100	Daiwa House Industry Co. Ltd.	23,913	0.32
JPY	5,805	Daiwa House REIT Investment Corp.	5,303	0.07
JPY	38,300	Daiwa Industries Ltd.^	389	0.01
JPY	810	Daiwa Office Investment Corp.^	1,935	0.03
JPY	1,746,700	Daiwa Securities Group, Inc.	15,272	0.21
JPY	2,852	Daiwa Securities Living Investments Corp.^	2,076	0.03
JPY	101,700	Daiwabo Holdings Co. Ltd.^	1,999	0.03
JPY	115,700	DCM Holdings Co. Ltd.^	1,199	0.02
JPY	100,100	DeNA Co. Ltd.^	1,621	0.02
JPY	108,500	Denka Co. Ltd.^	1,899	0.03
JPY	2,281,700	Denso Corp.^	31,413	0.42
JPY	256,300	Dentsu Group, Inc.^	5,435	0.07
JPY	119,400	Dentsu Soken, Inc.	2,086	0.03
JPY	208,900	Dexerials Corp.^	3,503	0.05
JPY	104,300	DIC Corp.^	2,431	0.03
JPY	11,800	Digital Arts, Inc.^	471	0.01
JPY	43,700	Digital Garage, Inc.	754	0.01
JPY	43,800	Dip Corp.^	618	0.01
JPY	119,100	Disco Corp.^	36,601	0.49
JPY	173,000	DMG Mori Co. Ltd.^	2,909	0.04
JPY	20,300	Doshisha Co. Ltd.	427	0.01
JPY	46,900	Doutor Nichires Holdings Co. Ltd.^	777	0.01
JPY	73,000	Dowa Holdings Co. Ltd.^	3,461	0.05
JPY	206,600	DTS Corp.^	1,620	0.02
JPY	53,100	Duskin Co. Ltd.^	1,441	0.02
JPY	18,400	DyDo Group Holdings, Inc.^	297	0.00
JPY	38,800	Eagle Industry Co. Ltd.^	707	0.01
JPY	12,500	Earth Corp.^	396	0.01
JPY	1,260,400	East Japan Railway Co.	33,226	0.45
JPY	601,300	Ebara Corp.^	14,132	0.19
JPY	79,100	EDION Corp.^	1,069	0.01
JPY	47,800	Eiken Chemical Co. Ltd.^	734	0.01
JPY	330,900	Eisai Co. Ltd.	9,838	0.13
JPY	24,000	Eizo Corp.^	343	0.00
JPY	59,900	Elecom Co. Ltd.^	658	0.01
JPY	183,800	Electric Power Development Co. Ltd.^	3,709	0.05
JPY	3,516,480	ENEOS Holdings, Inc.	24,835	0.33
JPY	20,300	ES-Con Japan Ltd.^	154	0.00
JPY	45,500	Exedy Corp.^	1,628	0.02
JPY	222,500	EXEO Group, Inc.	3,689	0.05
JPY	68,400	Ezaki Glico Co. Ltd.^	2,366	0.03
JPY	1,214,430	FANUC Corp.	47,138	0.63
JPY	247,400	Fast Retailing Co. Ltd.	89,872	1.21
JPY	51,000	FCC Co. Ltd.^	1,207	0.02
JPY	60,900	Ferrotec Corp.^	1,954	0.03
JPY	79,100	Financial Partners Group Co. Ltd.^	969	0.01
JPY	149,100	Food & Life Cos. Ltd.	7,527	0.10
JPY	51,200	FP Corp.^	859	0.01
JPY	55,000	Freee KK^	1,054	0.01
JPY	3,067	Frontier Real Estate Investment Corp.^	1,820	0.02
JPY	20,300	Fuji Co. Ltd.^	276	0.00
JPY	108,100	Fuji Corp.^	2,511	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	183,600	Fuji Electric Co. Ltd.^	13,880	0.19
JPY	20,300	Fuji Kyuko Co. Ltd.^	269	0.00
JPY	54,300	Fuji Media Holdings, Inc.	1,278	0.02
JPY	61,000	Fuji Oil Co. Ltd.	1,421	0.02
JPY	56,800	Fuji Seal International, Inc.	1,136	0.02
JPY	1,442,600	FUJIFILM Holdings Corp.	30,776	0.41
JPY	327,000	Fujikura Ltd.	36,383	0.49
JPY	60,400	Fujimi, Inc.^	914	0.01
JPY	43,800	Fujita Kanko, Inc.	738	0.01
JPY	2,284,100	Fujitsu Ltd.	63,083	0.85
JPY	16,000	Fukuda Denshi Co. Ltd.^	772	0.01
JPY	231,836	Fukuoka Financial Group, Inc.^	7,494	0.10
JPY	791	Fukuoka REIT Corp.^	950	0.01
JPY	37,800	Fukuyama Transporting Co. Ltd.^	1,066	0.01
JPY	91,200	Funai Soken Holdings, Inc.	667	0.01
JPY	91,700	Furukawa Electric Co. Ltd.^	5,856	0.08
JPY	31,900	Furuno Electric Co. Ltd.^	1,624	0.02
JPY	20,600	Fuso Chemical Co. Ltd.^	837	0.01
JPY	46,000	Future Corp.^	582	0.01
JPY	57,800	Fuyo General Lease Co. Ltd.	1,583	0.02
JPY	35,600	Galilei Co. Ltd.	863	0.01
JPY	133,700	GENDA, Inc.^	598	0.01
JPY	16,200	Genky DrugStores Co. Ltd.^	513	0.01
JPY	1,242	Global One Real Estate Investment Corp.^	1,092	0.01
JPY	61,200	Glory Ltd.^	1,547	0.02
JPY	5,926	GLP J-Reit	5,629	0.08
JPY	48,000	GMO Financial Holdings, Inc.^	268	0.00
JPY	92,400	GMO internet group, Inc.	2,310	0.03
JPY	53,000	GMO Payment Gateway, Inc.^	3,298	0.04
JPY	92,000	GNI Group Ltd.^	1,416	0.02
JPY	8,500	Goldcrest Co. Ltd.^	179	0.00
JPY	79,500	Goldwin, Inc.	1,273	0.02
JPY	111,100	GS Yuasa Corp.^	2,658	0.04
JPY	55,560	GungHo Online Entertainment, Inc.^	892	0.01
JPY	389,700	Gunma Bank Ltd.^	4,295	0.06
JPY	32,400	Gunze Ltd.^	886	0.01
JPY	73,800	H.U. Group Holdings, Inc.^	1,592	0.02
JPY	118,500	H2O Retailing Corp.^	1,553	0.02
JPY	496,400	Hachijuni Bank Ltd.^	5,376	0.07
JPY	310,100	Hakuhodo DY Holdings, Inc.^	2,308	0.03
JPY	11,100	Hakuto Co. Ltd.^	277	0.00
JPY	10,000	Halows Co. Ltd.^	294	0.00
JPY	54,200	Hamakyorex Co. Ltd.^	613	0.01
JPY	378,700	Hamamatsu Photonics KK	4,013	0.05
JPY	307,500	Hankyu Hanshin Holdings, Inc.^	7,735	0.10
JPY	1,103	Hankyu Hanshin REIT, Inc.	1,170	0.02
JPY	36,500	Hanwa Co. Ltd.	1,670	0.02
JPY	35,100	Happinet Corp.	659	0.01
JPY	76,700	Harmonic Drive Systems, Inc.	1,850	0.02
JPY	321,600	Haseko Corp.	6,377	0.09
JPY	179,100	Hazama Ando Corp.^	2,161	0.03
JPY	60,100	Heiwa Corp.^	779	0.01
JPY	48,400	Heiwa Real Estate Co. Ltd.	690	0.01
JPY	1,709	Heiwa Real Estate REIT, Inc.	1,714	0.02
JPY	46,400	Heiwado Co. Ltd.^	853	0.01
JPY	37,648	Hiday Hidaka Corp.^	830	0.01
JPY	23,100	Hikari Tsushin, Inc.	6,448	0.09
JPY	334,000	Hino Motors Ltd.^	823	0.01
JPY	8,500	Hioki EE Corp.^	331	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	290,000	Hirogin Holdings, Inc.	2,926	0.04
JPY	36,263	Hirose Electric Co. Ltd.^	4,001	0.05
JPY	53,700	HIS Co. Ltd.^	453	0.01
JPY	57,100	Hisamitsu Pharmaceutical Co., Inc.^	1,600	0.02
JPY	124,000	Hitachi Construction Machinery Co. Ltd.^	3,663	0.05
JPY	5,942,300	Hitachi Ltd.	185,838	2.50
JPY	20,300	Hogy Medical Co. Ltd.^	865	0.01
JPY	237,300	Hokkaido Electric Power Co., Inc.^	1,591	0.02
JPY	131,300	Hokuetsu Corp.^	750	0.01
JPY	130,700	Hokuhoku Financial Group, Inc.^	3,827	0.05
JPY	172,700	Hokuriku Electric Power Co.^	1,075	0.01
JPY	4,804,200	Honda Motor Co. Ltd.^	47,078	0.63
JPY	46,100	Horiba Ltd.^	4,694	0.06
JPY	746	Hoshino Resorts REIT, Inc.^	1,243	0.02
JPY	137,600	Hoshizaki Corp.^	4,576	0.06
JPY	46,200	Hosiden Corp.^	734	0.01
JPY	84,200	House Foods Group, Inc.^	1,546	0.02
JPY	445,300	Hoya Corp.	67,287	0.90
JPY	584,100	Hulic Co. Ltd.^	6,389	0.09
JPY	1,711	Hulic Reit, Inc.	1,927	0.03
JPY	226,700	Hyakugo Bank Ltd.^	1,657	0.02
JPY	27,700	Hyakujushi Bank Ltd.^	1,177	0.02
JPY	311,500	Ibiden Co. Ltd.	13,377	0.18
JPY	69,900	Ichibanya Co. Ltd.^	407	0.01
JPY	1,270	Ichigo Office REIT Investment Corp.	788	0.01
JPY	253,700	Ichigo, Inc.^	709	0.01
JPY	994,005	Idemitsu Kosan Co. Ltd.	7,502	0.10
JPY	98,400	IDOM, Inc.	803	0.01
JPY	1,331,900	IHI Corp.^	23,406	0.31
JPY	185,500	Iida Group Holdings Co. Ltd.^	2,978	0.04
JPY	78,900	Iino Kaiun Kaisha Ltd.^	714	0.01
JPY	75,000	Imperial Hotel Ltd.	576	0.01
JPY	118,800	Inaba Denki Sangyo Co. Ltd.^	1,932	0.03
JPY	46,700	Inabata & Co. Ltd.^	1,116	0.01
JPY	3,056	Industrial & Infrastructure Fund Investment Corp.	3,006	0.04
JPY	227,500	Infomart Corp.^	615	0.01
JPY	266,572	INFRONEER Holdings, Inc.^	3,636	0.05
JPY	1,140,200	Inpex Corp.^	22,747	0.31
JPY	15,500	Integral Corp.^	328	0.00
JPY	127,900	Internet Initiative Japan, Inc.	2,257	0.03
JPY	10,076	Invincible Investment Corp.^	4,140	0.06
JPY	30,300	Ise Chemicals Corp.	907	0.01
JPY	425,300	Isetan Mitsukoshi Holdings Ltd.^	6,173	0.08
JPY	703,100	Isuzu Motors Ltd.^	10,943	0.15
JPY	64,900	Ito En Ltd.^	1,273	0.02
JPY	38,500	Ito En Ltd. (Pref)	447	0.01
JPY	7,712,100	ITOCHU Corp.	97,173	1.31
JPY	75,700	Itochu Enex Co. Ltd.	917	0.01
JPY	4,900	Itochu-Shokuhin Co. Ltd.	351	0.00
JPY	36,940	Itoham Yonekyu Holdings, Inc.^	1,320	0.02
JPY	46,000	Itoki Corp.^	716	0.01
JPY	216,300	Iwatani Corp.^	2,273	0.03
JPY	294,800	Iyogin Holdings, Inc.^	4,799	0.06
JPY	38,000	Izumi Co. Ltd.^	727	0.01
JPY	315,100	J Front Retailing Co. Ltd.^	4,413	0.06
JPY	98,700	JAC Recruitment Co. Ltd.^	671	0.01
JPY	20,300	Jaccs Co. Ltd.	561	0.01
JPY	57,000	JAFCO Group Co. Ltd.^	876	0.01
JPY	178,800	Japan Airlines Co. Ltd.	3,314	0.04

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	77,800	Japan Airport Terminal Co. Ltd.^	2,177	0.03
JPY	43,000	Japan Aviation Electronics Industry Ltd.	690	0.01
JPY	197,000	Japan Elevator Service Holdings Co. Ltd.^	2,185	0.03
JPY	1,294	Japan Excellent, Inc.^	1,230	0.02
JPY	1,308,200	Japan Exchange Group, Inc.	13,988	0.19
JPY	6,895	Japan Hotel REIT Investment Corp.^	3,598	0.05
JPY	72,800	Japan Lifeline Co. Ltd.^	732	0.01
JPY	3,105	Japan Logistics Fund, Inc.	2,062	0.03
JPY	96,500	Japan Material Co. Ltd.	952	0.01
JPY	9,452	Japan Metropolitan Fund Invest	7,483	0.10
JPY	226,200	Japan Petroleum Exploration Co. Ltd.^	2,266	0.03
JPY	2,322,400	Japan Post Bank Co. Ltd.	32,729	0.44
JPY	2,314,200	Japan Post Holdings Co. Ltd.^	24,368	0.33
JPY	248,400	Japan Post Insurance Co. Ltd.	7,467	0.10
JPY	4,150	Japan Prime Realty Investment Corp.^	2,799	0.04
JPY	99,100	Japan Pulp & Paper Co. Ltd.^	557	0.01
JPY	8,055	Japan Real Estate Investment Corp.^	6,727	0.09
JPY	133,600	Japan Securities Finance Co. Ltd.	1,725	0.02
JPY	82,300	Japan Steel Works Ltd.^	4,032	0.05
JPY	1,549,200	Japan Tobacco, Inc.^	55,743	0.75
JPY	69,000	Japan Wool Textile Co. Ltd.^	781	0.01
JPY	20,300	JCU Corp.^	634	0.01
JPY	55,500	Jeol Ltd.^	1,781	0.02
JPY	752,300	JFE Holdings, Inc.^	9,587	0.13
JPY	293,300	JGC Holdings Corp.^	3,556	0.05
JPY	15,000	JINS Holdings, Inc.^	529	0.01
JPY	22,400	JMDC, Inc.^	569	0.01
JPY	67,100	Joyful Honda Co. Ltd.^	912	0.01
JPY	289,200	JTEKT Corp.^	3,201	0.04
JPY	50,300	Juroku Financial Group, Inc.^	2,311	0.03
JPY	42,200	Justsystems Corp.^	1,362	0.02
JPY	186,600	JVCKenwood Corp.^	1,429	0.02
JPY	715,800	JX Advanced Metals Corp.^	8,951	0.12
JPY	18,500	K&O Energy Group, Inc.^	451	0.01
JPY	114,000	Kadokawa Corp.^	2,310	0.03
JPY	46,200	Kaga Electronics Co. Ltd.^	1,142	0.02
JPY	99,300	Kagome Co. Ltd.^	1,708	0.02
JPY	549,900	Kajima Corp.	20,471	0.28
JPY	162,100	Kakaku.com, Inc.	2,391	0.03
JPY	44,400	Kaken Pharmaceutical Co. Ltd.^	1,137	0.02
JPY	17,600	Kameda Seika Co. Ltd.^	438	0.01
JPY	111,700	Kamigumi Co. Ltd.	3,606	0.05
JPY	170,000	Kanadevia Corp.	1,030	0.01
JPY	50,400	Kanamoto Co. Ltd.	1,259	0.02
JPY	131,500	Kandenko Co. Ltd.^	4,218	0.06
JPY	58,500	Kaneka Corp.^	1,640	0.02
JPY	214,600	Kanematsu Corp.	2,463	0.03
JPY	1,230,000	Kansai Electric Power Co., Inc.^	19,265	0.26
JPY	174,800	Kansai Paint Co. Ltd.^	2,760	0.04
JPY	599,800	Kao Corp.^	23,958	0.32
JPY	21,800	Kasumigaseki Capital Co. Ltd.	1,022	0.01
JPY	58,100	Katitas Co. Ltd.^	1,182	0.02
JPY	20,300	Kato Sangyo Co. Ltd.	830	0.01
JPY	198,400	Kawasaki Heavy Industries Ltd.^	13,138	0.18
JPY	464,800	Kawasaki Kisen Kaisha Ltd.^	6,467	0.09
JPY	3,797,300	KDDI Corp.	65,616	0.88
JPY	5,096	KDX Realty Investment Corp.	5,719	0.08
JPY	18,000	KeePer Technical Laboratory Co. Ltd.^	404	0.01
JPY	119,500	Keihan Holdings Co. Ltd.^	2,576	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	20,300	Keihanshin Building Co. Ltd.	249	0.00
JPY	254,200	Keikyu Corp.	2,487	0.03
JPY	120,900	Keio Corp.^	3,127	0.04
JPY	490,700	Keisei Electric Railway Co. Ltd.^	4,035	0.05
JPY	118,800	Keiyo Bank Ltd.	1,261	0.02
JPY	123,100	Kewpie Corp.^	3,397	0.05
JPY	252,000	Keyence Corp.	91,125	1.22
JPY	47,200	KH Neochem Co. Ltd.^	746	0.01
JPY	889,600	Kikkoman Corp.^	8,070	0.11
JPY	161,000	Kinden Corp.	6,977	0.09
JPY	221,000	Kintetsu Group Holdings Co. Ltd.^	4,328	0.06
JPY	243,000	Kioxia Holdings Corp.^	16,177	0.22
JPY	1,015,100	Kirin Holdings Co. Ltd.^	15,206	0.20
JPY	45,300	Kissei Pharmaceutical Co. Ltd.^	1,344	0.02
JPY	79,100	Kitz Corp.^	878	0.01
JPY	70,600	Kiyo Bank Ltd.^	1,468	0.02
JPY	61,100	Kobayashi Pharmaceutical Co. Ltd.^	2,116	0.03
JPY	187,800	Kobe Bussan Co. Ltd.^	4,541	0.06
JPY	459,700	Kobe Steel Ltd.^	6,074	0.08
JPY	105,920	Koei Tecmo Holdings Co. Ltd.	1,288	0.02
JPY	38,500	Kohnan Shoji Co. Ltd.^	986	0.01
JPY	243,700	Koito Manufacturing Co. Ltd.	3,591	0.05
JPY	251,300	Kokusai Electric Corp.^	8,810	0.12
JPY	445,800	Kokuyo Co. Ltd.^	2,491	0.03
JPY	1,237,000	Komatsu Ltd.^	39,459	0.53
JPY	65,100	KOMEDA Holdings Co. Ltd.	1,261	0.02
JPY	46,600	Komeri Co. Ltd.	1,017	0.01
JPY	128,700	Konami Group Corp.	17,514	0.24
JPY	659,600	Konica Minolta, Inc.	2,862	0.04
JPY	48,600	Konishi Co. Ltd.^	412	0.01
JPY	46,400	Konoike Transport Co. Ltd.^	971	0.01
JPY	44,100	Kose Corp.^	1,474	0.02
JPY	46,500	Koshidaka Holdings Co. Ltd.^	363	0.00
JPY	127,400	Kotobuki Spirits Co. Ltd.^	1,490	0.02
JPY	55,200	Kraftia Corp.^	2,711	0.04
JPY	20,000	Krosaki Harima Corp.^	531	0.01
JPY	176,600	K's Holdings Corp.^	1,824	0.02
JPY	1,272,300	Kubota Corp.^	17,991	0.24
JPY	202,000	Kumagai Gumi Co. Ltd.^	1,991	0.03
JPY	79,027	Kumiai Chemical Industry Co. Ltd.^	355	0.00
JPY	19,400	Kura Sushi, Inc.	402	0.01
JPY	14,400	Kurabo Industries Ltd.^	779	0.01
JPY	357,600	Kuraray Co. Ltd.^	3,621	0.05
JPY	54,800	Kureha Corp.^	1,428	0.02
JPY	138,300	Kurita Water Industries Ltd.^	5,601	0.08
JPY	64,500	Kusuri No. Aoki Holdings Co. Ltd.^	1,925	0.03
JPY	57,400	KYB Corp.^	1,635	0.02
JPY	1,669,800	Kyocera Corp.	23,399	0.31
JPY	20,300	Kyoei Steel Ltd.	317	0.00
JPY	49,900	Kyokuto Kaihatsu Kogyo Co. Ltd.^	996	0.01
JPY	43,300	Kyorin Pharmaceutical Co. Ltd.	425	0.01
JPY	78,800	Kyoritsu Maintenance Co. Ltd.^	1,409	0.02
JPY	287,900	Kyoto Financial Group, Inc.^	6,295	0.08
JPY	302,700	Kyowa Kirin Co. Ltd.^	4,880	0.07
JPY	554,700	Kyushu Electric Power Co., Inc.	5,942	0.08
JPY	433,300	Kyushu Financial Group, Inc.^	2,814	0.04
JPY	187,600	Kyushu Railway Co.^	4,876	0.07
JPY	2,134	LaSalle Logiport REIT^	2,159	0.03
JPY	105,300	Lasertec Corp.^	19,915	0.27

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	253,500	Leopalace21 Corp.^	1,064	0.01
JPY	43,700	Life Corp.	713	0.01
JPY	42,600	Lifedrink Co., Inc.	473	0.01
JPY	92,600	Lifenet Insurance Co.^	1,148	0.02
JPY	55,500	Lintec Corp.^	1,565	0.02
JPY	341,900	Lion Corp.^	3,597	0.05
JPY	355,900	Lixil Corp.^	4,302	0.06
JPY	3,727,700	LY Corp.^	9,922	0.13
JPY	13,600	M&A Capital Partners Co. Ltd.^	292	0.00
JPY	586,100	M3, Inc.^	7,905	0.11
JPY	211,200	Mabuchi Motor Co. Ltd.	1,938	0.03
JPY	197,200	Macnica Holdings, Inc.^	3,010	0.04
JPY	41,600	Maeda Kosen Co. Ltd.^	525	0.01
JPY	33,100	Makino Milling Machine Co. Ltd.	2,331	0.03
JPY	287,300	Makita Corp.^	8,683	0.12
JPY	79,000	Mani, Inc.^	731	0.01
JPY	1,829,500	Marubeni Corp.^	50,807	0.68
JPY	134,100	Maruha Nichiro Corp.	1,100	0.01
JPY	227,000	Marui Group Co. Ltd.	4,665	0.06
JPY	259,800	Maruichi Steel Tube Ltd.^	2,405	0.03
JPY	11,500	Maruwa Co. Ltd.^	3,125	0.04
JPY	11,900	Maruzen Showa Unyu Co. Ltd.^	623	0.01
JPY	20,100	Matsuda Sangyo Co. Ltd.^	677	0.01
JPY	128,000	Matsui Securities Co. Ltd.^	698	0.01
JPY	422,730	MatsukiyoCocokara & Co.^	7,314	0.10
JPY	8,000	Matsuyafoods Holdings Co. Ltd.^	331	0.00
JPY	38,100	Max Co. Ltd.^	1,680	0.02
JPY	65,900	Maxell Ltd.	1,009	0.01
JPY	11,900	Maxvalu Tokai Co. Ltd.	282	0.00
JPY	762,200	Mazda Motor Corp.^	5,928	0.08
JPY	114,800	McDonald's Holdings Co. Japan Ltd.^	4,680	0.06
JPY	73,800	MCJ Co. Ltd.	759	0.01
JPY	1,124,280	Mebuki Financial Group, Inc.^	7,445	0.10
JPY	223,600	Medipal Holdings Corp.	3,951	0.05
JPY	13,800	Megachips Corp.^	698	0.01
JPY	56,400	Megmilk Snow Brand Co. Ltd.^	1,164	0.02
JPY	39,900	Meidensha Corp.	1,418	0.02
JPY	328,000	MEIJI Holdings Co. Ltd.^	7,293	0.10
JPY	27,400	Meiko Electronics Co. Ltd.^	1,872	0.03
JPY	104,900	MEITEC Group Holdings, Inc.^	2,373	0.03
JPY	75,800	Menicon Co. Ltd.^	772	0.01
JPY	166,600	Mercari, Inc.^	3,369	0.05
JPY	621,400	Metaplanet, Inc.	1,606	0.02
JPY	20,300	METAWATER Co. Ltd.	436	0.01
JPY	43,100	Micronics Japan Co. Ltd.^	1,939	0.03
JPY	41,900	Milbon Co. Ltd.^	651	0.01
JPY	476,425	Minebea Mitsumi, Inc.^	9,547	0.13
JPY	2,361	Mirai Corp.	759	0.01
JPY	107,900	Mirait One Corp.^	2,413	0.03
JPY	790	MIRARTH Real Estate Investment Corp.^	471	0.01
JPY	360,551	MISUMI Group, Inc.^	5,629	0.08
JPY	9,700	Mitani Sekisan Co. Ltd.	506	0.01
JPY	1,646,000	Mitsubishi Chemical Group Corp.	9,610	0.13
JPY	4,179,300	Mitsubishi Corp.	95,614	1.28
JPY	2,469,800	Mitsubishi Electric Corp.	72,245	0.97
JPY	1,377,200	Mitsubishi Estate Co. Ltd.	33,572	0.45
JPY	1,608	Mitsubishi Estate Logistics REIT Investment Corp.	1,363	0.02
JPY	196,600	Mitsubishi Gas Chemical Co., Inc.	3,561	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	1,176,980	Mitsubishi HC Capital, Inc.	9,844	0.13
JPY	4,142,600	Mitsubishi Heavy Industries Ltd.	101,487	1.36
JPY	56,200	Mitsubishi Logisnext Co. Ltd.	551	0.01
JPY	294,000	Mitsubishi Logistics Corp.	2,246	0.03
JPY	164,400	Mitsubishi Materials Corp.^	3,849	0.05
JPY	847,700	Mitsubishi Motors Corp.^	2,006	0.03
JPY	56,600	Mitsubishi Pencil Co. Ltd.^	786	0.01
JPY	15,300	Mitsubishi Research Institute, Inc.^	487	0.01
JPY	14,866,100	Mitsubishi UFJ Financial Group, Inc.	236,443	3.18
JPY	20,299	Mitsuboshi Belting Ltd.^	508	0.01
JPY	3,195,600	Mitsui & Co. Ltd.	94,658	1.27
JPY	474,300	Mitsui Chemicals, Inc.	6,058	0.08
JPY	13,200	Mitsui DM Sugar Co. Ltd.	280	0.00
JPY	127,600	Mitsui E&S Co. Ltd.^	4,526	0.06
JPY	2,977	Mitsui Fudosan Accommodations Fund, Inc.^	2,553	0.03
JPY	3,451,100	Mitsui Fudosan Co. Ltd.	39,202	0.53
JPY	4,357	Mitsui Fudosan Logistics Park, Inc.^	3,394	0.05
JPY	104,500	Mitsui High-Tec, Inc.^	507	0.01
JPY	72,900	Mitsui Kinzoku Co. Ltd.^	8,202	0.11
JPY	446,100	Mitsui OSK Lines Ltd.^	13,405	0.18
JPY	63,300	Mitsui-Soko Holdings Co. Ltd.^	1,506	0.02
JPY	20,300	Mitsuuroko Group Holdings Co. Ltd.^	285	0.00
JPY	105,800	Miura Co. Ltd.^	2,051	0.03
JPY	55,500	MIXI, Inc.^	966	0.01
JPY	3,233,880	Mizuho Financial Group, Inc.	117,599	1.58
JPY	191,200	Mizuho Leasing Co. Ltd.	1,724	0.02
JPY	52,100	Mizuno Corp.	1,029	0.01
JPY	20,600	Mochida Pharmaceutical Co. Ltd.	465	0.01
JPY	61,300	Modec, Inc.^	4,654	0.06
JPY	195,300	Monex Group, Inc.^	911	0.01
JPY	56,300	Money Forward, Inc.^	1,677	0.02
JPY	42,100	Monogatari Corp.^	1,184	0.02
JPY	310,300	MonotaRO Co. Ltd.^	4,950	0.07
JPY	1,741	Mori Hills REIT Investment Corp.^	1,655	0.02
JPY	3,565	Mori Trust Reit, Inc.	1,776	0.02
JPY	95,900	Morinaga & Co. Ltd.	1,627	0.02
JPY	101,300	Morinaga Milk Industry Co. Ltd.^	2,407	0.03
JPY	55,900	Morita Holdings Corp.	983	0.01
JPY	41,500	MOS Food Services, Inc.^	1,125	0.02
JPY	1,662,510	MS&AD Insurance Group Holdings, Inc.	39,064	0.52
JPY	16,800	MTG Co. Ltd.	507	0.01
JPY	2,151,800	Murata Manufacturing Co. Ltd.	44,561	0.60
JPY	55,600	Musashi Seimitsu Industry Co. Ltd.^	906	0.01
JPY	43,800	Musashino Bank Ltd.	1,358	0.02
JPY	156,300	Nabtesco Corp.^	3,737	0.05
JPY	15,599	Nachi-Fujikoshi Corp.^	433	0.01
JPY	100,100	Nagase & Co. Ltd.	2,429	0.03
JPY	7,800	Nagawa Co. Ltd.^	321	0.00
JPY	221,600	Nagoya Railroad Co. Ltd.^	2,378	0.03
JPY	77,000	Nakanishi, Inc.^	973	0.01
JPY	59,100	Namura Shipbuilding Co. Ltd.^	1,335	0.02
JPY	126,200	Nankai Electric Railway Co. Ltd.^	2,391	0.03
JPY	40,500	Nanto Bank Ltd.	1,540	0.02
JPY	1,677,600	NEC Corp.	56,832	0.76
JPY	476,506	Nexon Co. Ltd.^	11,634	0.16
JPY	59,100	Nextage Co. Ltd.^	1,043	0.01
JPY	318,700	NGK Insulators Ltd.	6,813	0.09
JPY	114,200	NH Foods Ltd.	4,777	0.06
JPY	224,200	NHK Spring Co. Ltd.^	3,601	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	74,400	Nichias Corp.^	3,216	0.04
JPY	43,900	Nichicon Corp.^	458	0.01
JPY	20,300	Nichiha Corp.	423	0.01
JPY	251,800	Nichirei Corp.^	2,998	0.04
JPY	1,100,500	NIDEC Corp.^	14,969	0.20
JPY	105,000	Nifco, Inc.	3,245	0.04
JPY	202,300	Nihon Kohden Corp.	2,172	0.03
JPY	373,900	Nihon M&A Center Holdings, Inc.^	1,719	0.02
JPY	139,400	Nihon Parkerizing Co. Ltd.^	1,266	0.02
JPY	120,400	Nikkon Holdings Co. Ltd.^	2,616	0.04
JPY	361,700	Nikon Corp.^	4,024	0.05
JPY	1,428,500	Nintendo Co. Ltd.	96,558	1.30
JPY	88,700	Nippn Corp.	1,347	0.02
JPY	10,074	Nippon Building Fund, Inc.^	9,184	0.12
JPY	39,400	Nippon Densetsu Kogyo Co. Ltd.^	832	0.01
JPY	103,100	Nippon Electric Glass Co. Ltd.^	4,048	0.05
JPY	290,500	Nippon Express Holdings, Inc.^	6,210	0.08
JPY	133,400	Nippon Gas Co. Ltd.	2,528	0.03
JPY	15,500	Nippon Kanzai Holdings Co. Ltd.	275	0.00
JPY	195,200	Nippon Kayaku Co. Ltd.	2,094	0.03
JPY	63,220	Nippon Light Metal Holdings Co. Ltd.^	1,028	0.01
JPY	1,239,000	Nippon Paint Holdings Co. Ltd.^	8,280	0.11
JPY	113,600	Nippon Paper Industries Co. Ltd.	843	0.01
JPY	8,680	Nippon Prologis REIT, Inc.	5,144	0.07
JPY	2,095	NIPPON REIT Investment Corp.^	1,321	0.02
JPY	218,100	Nippon Sanso Holdings Corp.^	6,495	0.09
JPY	67,400	Nippon Shinyaku Co. Ltd.^	2,429	0.03
JPY	160,600	Nippon Shokubai Co. Ltd.^	2,055	0.03
JPY	69,100	Nippon Soda Co. Ltd.	1,596	0.02
JPY	6,242,870	Nippon Steel Corp.^	25,562	0.34
JPY	59,100	Nippon Television Holdings, Inc.	1,435	0.02
JPY	529,200	Nippon Yusen KK	17,144	0.23
JPY	238,200	Nipro Corp.^	2,245	0.03
JPY	44,100	Nishimatsu Construction Co. Ltd.^	1,608	0.02
JPY	43,800	Nishimatsuya Chain Co. Ltd.^	573	0.01
JPY	164,400	Nishi-Nippon Financial Holdings, Inc.	3,368	0.05
JPY	63,201	Nishi-Nippon Railroad Co. Ltd.	1,127	0.02
JPY	20,600	Nishio Holdings Co. Ltd.^	622	0.01
JPY	167,200	Nissan Chemical Corp.^	5,721	0.08
JPY	2,935,800	Nissan Motor Co. Ltd.^	7,306	0.10
JPY	79,100	Nissan Shatai Co. Ltd.^	511	0.01
JPY	41,200	Nisshin Oillio Group Ltd.^	1,380	0.02
JPY	270,900	Nisshin Seifun Group, Inc.^	3,322	0.04
JPY	161,800	Nisshinbo Holdings, Inc.^	1,353	0.02
JPY	257,500	Nissin Foods Holdings Co. Ltd.	4,783	0.06
JPY	394,400	Nissui Corp.	2,879	0.04
JPY	187,100	Niterra Co. Ltd.^	8,225	0.11
JPY	503,800	Nitori Holdings Co. Ltd.^	8,815	0.12
JPY	20,300	Nitta Corp.^	546	0.01
JPY	52,400	Nittetsu Mining Co. Ltd.^	748	0.01
JPY	27,400	Nitto Boseki Co. Ltd.^	1,783	0.02
JPY	871,500	Nitto Denko Corp.^	20,655	0.28
JPY	20,700	Nitto Kogyo Corp.^	543	0.01
JPY	12,900	Noevir Holdings Co. Ltd.^	377	0.01
JPY	245,400	NOF Corp.^	4,714	0.06
JPY	43,100	Nohmi Bosai Ltd.^	1,061	0.01
JPY	241,600	Nojima Corp.^	1,834	0.02
JPY	115,900	NOK Corp.	2,076	0.03
JPY	79,100	Nomura Co. Ltd.^	671	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	3,918,000	Nomura Holdings, Inc.	32,520	0.44
JPY	32,800	Nomura Micro Science Co. Ltd.^	623	0.01
JPY	756,200	Nomura Real Estate Holdings, Inc.^	4,665	0.06
JPY	5,064	Nomura Real Estate Master Fund, Inc.	5,592	0.08
JPY	483,140	Nomura Research Institute Ltd.	18,559	0.25
JPY	14,600	Noritake Co. Ltd.^	532	0.01
JPY	63,700	Noritsu Koki Co. Ltd.^	755	0.01
JPY	20,300	Noritz Corp.^	258	0.00
JPY	353,000	North Pacific Bank Ltd.^	1,910	0.03
JPY	78,300	NS Solutions Corp.^	2,209	0.03
JPY	22,300	NS United Kaiun Kaisha Ltd.^	868	0.01
JPY	73,700	NSD Co. Ltd.	1,629	0.02
JPY	450,700	NSK Ltd.	2,806	0.04
JPY	450,900	NTN Corp.^	1,057	0.01
JPY	1,697	NTT UD REIT Investment Corp.	1,520	0.02
JPY	38,630,300	NTT, Inc.	38,866	0.52
JPY	79,100	Nxera Pharma Co. Ltd.^	417	0.01
JPY	10,900	Obara Group, Inc.^	266	0.00
JPY	824,900	Obayashi Corp.^	17,204	0.23
JPY	43,700	OBIC Business Consultants Co. Ltd.	2,357	0.03
JPY	415,500	Obic Co. Ltd.^	13,047	0.18
JPY	401,300	Odakyu Electric Railway Co. Ltd.^	4,373	0.06
JPY	48,600	Ogaki Kyoritsu Bank Ltd.^	1,454	0.02
JPY	36,100	Ohsho Food Service Corp.^	740	0.01
JPY	1,084,400	Oji Holdings Corp.^	5,951	0.08
JPY	7,599	Okamoto Industries, Inc.^	265	0.00
JPY	77,800	Okamura Corp.	1,138	0.02
JPY	137,000	Okasan Securities Group, Inc.^	657	0.01
JPY	127,300	Oki Electric Industry Co. Ltd.	1,612	0.02
JPY	43,600	Okinawa Cellular Telephone Co.	788	0.01
JPY	71,800	OKUMA Corp.^	1,663	0.02
JPY	42,400	Okumura Corp.^	1,674	0.02
JPY	1,498,000	Olympus Corp.^	18,966	0.25
JPY	238,900	Omron Corp.^	6,036	0.08
JPY	477,200	Ono Pharmaceutical Co. Ltd.	6,614	0.09
JPY	122,100	Onward Holdings Co. Ltd.^	573	0.01
JPY	103,900	Open House Group Co. Ltd.^	6,100	0.08
JPY	78,048	Open Up Group, Inc.^	918	0.01
JPY	51,100	Oracle Corp. Japan	4,300	0.06
JPY	38,900	Organo Corp.^	3,215	0.04
JPY	71,530	Orient Corp.^	486	0.01
JPY	1,407,900	Oriental Land Co. Ltd.^	26,035	0.35
JPY	1,499,750	ORIX Corp.	43,573	0.59
JPY	6,454	Orix JREIT, Inc.	4,377	0.06
JPY	466,200	Osaka Gas Co. Ltd.	16,150	0.22
JPY	97,100	Osaka Soda Co. Ltd.^	1,342	0.02
JPY	32,000	Osaka Steel Co. Ltd.^	567	0.01
JPY	109,100	OSG Corp.^	1,591	0.02
JPY	284,700	Otsuka Corp.^	5,870	0.08
JPY	568,200	Otsuka Holdings Co. Ltd.^	32,165	0.43
JPY	39,300	Pacific Industrial Co. Ltd.^	811	0.01
JPY	101,000	PAL GROUP Holdings Co. Ltd.	1,312	0.02
JPY	40,300	PALTAC Corp.^	1,240	0.02
JPY	2,524,800	Pan Pacific International Holdings Corp.	15,017	0.20
JPY	3,044,200	Panasonic Holdings Corp.	39,299	0.53
JPY	200	Paramount Bed Holdings Co. Ltd.	4	0.00
JPY	173,600	Park24 Co. Ltd.^	2,315	0.03
JPY	20,300	Pasona Group, Inc.^	262	0.00
JPY	366,300	Penta-Ocean Construction Co. Ltd.^	3,682	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	109,000	PeptiDream, Inc.^	1,152	0.02
JPY	2,383,500	Persol Holdings Co. Ltd.^	4,419	0.06
JPY	20,600	PHC Holdings Corp.^	146	0.00
JPY	160,300	Pigeon Corp.^	1,648	0.02
JPY	15,400	PILLAR Corp.^	471	0.01
JPY	38,600	Pilot Corp.^	1,200	0.02
JPY	15,000	PKSHA Technology, Inc.^	336	0.00
JPY	40,100	Plus Alpha Consulting Co. Ltd.^	617	0.01
JPY	109,300	Pola Orbis Holdings, Inc.^	908	0.01
JPY	128,800	Prestige International, Inc.	598	0.01
JPY	20,300	Prima Meat Packers Ltd.^	345	0.00
JPY	42,000	Raito Kogyo Co. Ltd.^	907	0.01
JPY	39,800	Raiznext Corp.^	618	0.01
JPY	225,400	Rakus Co. Ltd.	1,496	0.02
JPY	126,800	Rakuten Bank Ltd.^	5,592	0.08
JPY	1,929,000	Rakuten Group, Inc.	12,356	0.17
JPY	1,829,000	Recruit Holdings Co. Ltd.	103,232	1.39
JPY	122,500	Relo Group, Inc.^	1,341	0.02
JPY	2,324,900	Renesas Electronics Corp.	31,741	0.43
JPY	246,300	Rengo Co. Ltd.^	1,910	0.03
JPY	2,659,700	Resona Holdings, Inc.^	25,334	0.34
JPY	223,900	Resonac Holdings Corp.^	9,322	0.13
JPY	216,900	Resorttrust, Inc.	2,716	0.04
JPY	679,300	Ricoh Co. Ltd.	5,955	0.08
JPY	10,600	Ricoh Leasing Co. Ltd.^	395	0.01
JPY	139,500	Rigaku Holdings Corp.^	1,092	0.01
JPY	45,100	Riken Keiki Co. Ltd.^	921	0.01
JPY	19,200	Riken Vitamin Co. Ltd.	363	0.00
JPY	131,900	Rinnai Corp.	3,332	0.04
JPY	74,400	Riso Kagaku Corp.	592	0.01
JPY	427,900	Rohm Co. Ltd.^	6,060	0.08
JPY	226,700	Rohto Pharmaceutical Co. Ltd.^	3,801	0.05
JPY	12,100	Roland Corp.^	276	0.00
JPY	128,700	Rorze Corp.^	1,846	0.02
JPY	250,000	Round One Corp.^	1,786	0.02
JPY	99,000	Royal Holdings Co. Ltd.	832	0.01
JPY	10,800	RS Technologies Co. Ltd.^	260	0.00
JPY	654,900	Ryohin Keikaku Co. Ltd.	11,624	0.16
JPY	42,308	Ryoyo Ryosan Holdings, Inc.^	838	0.01
JPY	20,600	S Foods, Inc.	358	0.00
JPY	45,800	Saizeriya Co. Ltd.^	1,601	0.02
JPY	17,600	Sakai Moving Service Co. Ltd.^	322	0.00
JPY	62,300	Sakata INX Corp.^	942	0.01
JPY	44,400	Sakata Seed Corp.^	1,210	0.02
JPY	20,400	Sakura Internet, Inc.^	362	0.00
JPY	584	Samty Residential Investment Corp.	434	0.01
JPY	48,600	San-A Co. Ltd.	919	0.01
JPY	63,600	San-Ai Obbli Co. Ltd.	857	0.01
JPY	67,700	SanBio Co. Ltd.^	730	0.01
JPY	64,900	Sangetsu Corp.	1,288	0.02
JPY	166,700	San-In Godo Bank Ltd.	1,584	0.02
JPY	32,899	Sanken Electric Co. Ltd.^	1,213	0.02
JPY	41,500	Sanki Engineering Co. Ltd.^	1,520	0.02
JPY	241,000	Sankyo Co. Ltd.^	3,907	0.05
JPY	53,700	Sankyu, Inc.^	2,897	0.04
JPY	227,700	Sanrio Co. Ltd.^	7,143	0.10
JPY	75,600	Sansan, Inc.	836	0.01
JPY	422,400	Santen Pharmaceutical Co. Ltd.^	4,382	0.06
JPY	234,900	Sanwa Holdings Corp.	6,113	0.08

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	11,900	Sanyo Chemical Industries Ltd.^	396	0.01
JPY	44,700	Sanyo Denki Co. Ltd.^	1,196	0.02
JPY	394,400	Sapporo Holdings Ltd.	4,242	0.06
JPY	142,000	Sawai Group Holdings Co. Ltd.	2,137	0.03
JPY	728,732	SBI Holdings, Inc.^	15,691	0.21
JPY	15,100	SBS Holdings, Inc.^	364	0.00
JPY	102,200	SCREEN Holdings Co. Ltd.^	9,937	0.13
JPY	509,800	Secom Co. Ltd.	18,126	0.24
JPY	210,100	Sega Sammy Holdings, Inc.^	3,281	0.04
JPY	287,100	Seibu Holdings, Inc.^	7,883	0.11
JPY	364,200	Seiko Epson Corp.^	4,608	0.06
JPY	42,700	Seiko Group Corp.^	1,983	0.03
JPY	137,300	Seino Holdings Co. Ltd.^	2,064	0.03
JPY	61,900	Seiren Co. Ltd.^	1,208	0.02
JPY	473,300	Sekisui Chemical Co. Ltd.^	7,957	0.11
JPY	773,900	Sekisui House Ltd.	17,271	0.23
JPY	5,395	Sekisui House Reit, Inc.	3,098	0.04
JPY	172,000	Senko Group Holdings Co. Ltd.^	2,144	0.03
JPY	14,300	Senshu Electric Co. Ltd.^	491	0.01
JPY	285,300	Senshu Ikeda Holdings, Inc.^	1,440	0.02
JPY	104,300	Septeni Holdings Co. Ltd.^	325	0.00
JPY	50,400	Seria Co. Ltd.	1,119	0.01
JPY	2,715,600	Seven & i Holdings Co. Ltd.	38,990	0.52
JPY	816,300	Seven Bank Ltd.^	1,589	0.02
JPY	404,900	SG Holdings Co. Ltd.^	3,703	0.05
JPY	294,900	Sharp Corp.^	1,450	0.02
JPY	20,300	Shibaura Machine Co. Ltd.^	555	0.01
JPY	16,600	Shibaura Mechatronics Corp.^	2,006	0.03
JPY	14,400	Shibuya Corp.^	316	0.00
JPY	259,100	SHIFT, Inc.^	1,623	0.02
JPY	41,500	Shiga Bank Ltd.^	1,901	0.03
JPY	191,000	Shikoku Electric Power Co., Inc.	1,889	0.03
JPY	20,300	Shikoku Kasei Holdings Corp.^	355	0.00
JPY	298,000	Shimadzu Corp.	7,924	0.11
JPY	58,900	Shimamura Co. Ltd.^	3,840	0.05
JPY	97,400	Shimano, Inc.	10,275	0.14
JPY	628,200	Shimizu Corp.^	10,695	0.14
JPY	35,200	Shin Nippon Air Technologies Co. Ltd.^	706	0.01
JPY	36,900	Shinagawa Refra Co. Ltd.^	498	0.01
JPY	2,180,800	Shin-Etsu Chemical Co. Ltd.	67,798	0.91
JPY	41,100	Shin-Etsu Polymer Co. Ltd.^	525	0.01
JPY	71,300	Shinmaywa Industries Ltd.	872	0.01
JPY	44,800	Shinnihon Corp.	582	0.01
JPY	966,600	Shionogi & Co. Ltd.	17,520	0.24
JPY	100,400	Ship Healthcare Holdings, Inc.^	1,681	0.02
JPY	521,000	Shiseido Co. Ltd.^	7,572	0.10
JPY	580,500	Shizuoka Financial Group, Inc.^	9,007	0.12
JPY	42,400	Shizuoka Gas Co. Ltd.^	325	0.00
JPY	201,700	SHO-BOND Holdings Co. Ltd.	1,704	0.02
JPY	8,500	Shochiku Co. Ltd.^	644	0.01
JPY	57,700	Shoei Co. Ltd.^	654	0.01
JPY	14,800	Showa Sangyo Co. Ltd.	285	0.00
JPY	196,400	Simplex Holdings, Inc.	1,317	0.02
JPY	23,700	Sinfonia Technology Co. Ltd.^	1,371	0.02
JPY	68,000	Sinko Industries Ltd.	614	0.01
JPY	231,600	SKY Perfect JSAT Holdings, Inc.	2,946	0.04
JPY	292,000	Skylark Holdings Co. Ltd.^	6,269	0.08
JPY	73,500	SMC Corp.	25,537	0.34
JPY	96,500	SMS Co. Ltd.	831	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	215,300	Socionext, Inc.^	3,007	0.04
JPY	37,188,800	SoftBank Corp.	50,963	0.68
JPY	4,959,500	SoftBank Group Corp.	139,218	1.87
JPY	270,160	Sojitz Corp.	8,389	0.11
JPY	1,148,700	Sompo Holdings, Inc.	39,105	0.53
JPY	7,886,100	Sony Financial Group, Inc.^	8,352	0.11
JPY	7,974,800	Sony Group Corp.	204,731	2.75
JPY	791	SOSiLA Logistics REIT, Inc.	637	0.01
JPY	107,500	Sotetsu Holdings, Inc.^	1,933	0.03
JPY	321,500	Square Enix Holdings Co. Ltd.^	5,865	0.08
JPY	126,500	Stanley Electric Co. Ltd.	2,484	0.03
JPY	3,918	Star Asia Investment Corp.	1,542	0.02
JPY	37,900	Star Micronics Co. Ltd.	529	0.01
JPY	49,300	Starts Corp., Inc.^	1,505	0.02
JPY	761,800	Subaru Corp.^	16,500	0.22
JPY	126,100	Sugi Holdings Co. Ltd.^	2,965	0.04
JPY	453,200	SUMCO Corp.^	4,149	0.06
JPY	92,300	Sumitomo Bakelite Co. Ltd.	3,040	0.04
JPY	1,850,100	Sumitomo Chemical Co. Ltd.	5,260	0.07
JPY	1,418,100	Sumitomo Corp.	48,963	0.66
JPY	919,900	Sumitomo Electric Industries Ltd.^	37,120	0.50
JPY	583,100	Sumitomo Forestry Co. Ltd.^	5,969	0.08
JPY	134,300	Sumitomo Heavy Industries Ltd.^	3,555	0.05
JPY	320,200	Sumitomo Metal Mining Co. Ltd.	12,986	0.17
JPY	4,742,900	Sumitomo Mitsui Financial Group, Inc.	152,534	2.05
JPY	814,800	Sumitomo Mitsui Trust Group, Inc.	24,832	0.33
JPY	39,600	Sumitomo Osaka Cement Co. Ltd.^	960	0.01
JPY	234,700	Sumitomo Pharma Co. Ltd.^	3,471	0.05
JPY	798,800	Sumitomo Realty & Development Co. Ltd.	20,038	0.27
JPY	232,543	Sumitomo Rubber Industries Ltd.^	3,581	0.05
JPY	69,200	Sumitomo Warehouse Co. Ltd.^	1,567	0.02
JPY	15,800	Sun Corp.^	906	0.01
JPY	40,700	Sun Frontier Fudousan Co. Ltd.^	623	0.01
JPY	97,400	Sundrug Co. Ltd.^	2,676	0.04
JPY	188,300	Suntory Beverage & Food Ltd.^	5,679	0.08
JPY	175,700	Suruga Bank Ltd.^	1,916	0.03
JPY	76,600	Suzuken Co. Ltd.	2,996	0.04
JPY	2,051,800	Suzuki Motor Corp.	30,559	0.41
JPY	41,600	SWCC Corp.^	2,744	0.04
JPY	632,000	Sysmex Corp.	6,219	0.08
JPY	301,900	Systena Corp.^	990	0.01
JPY	46,800	T Hasegawa Co. Ltd.	841	0.01
JPY	593,200	T&D Holdings, Inc.	13,681	0.18
JPY	131,300	Tadano Ltd.^	889	0.01
JPY	42,600	Taihei Dengyo Kaisha Ltd.	588	0.01
JPY	153,200	Taiheiyo Cement Corp.^	3,795	0.05
JPY	71,700	Taikisha Ltd.^	1,507	0.02
JPY	187,700	Taisei Corp.^	17,765	0.24
JPY	100,200	Taiyo Holdings Co. Ltd.^	3,044	0.04
JPY	154,500	Taiyo Yuden Co. Ltd.^	3,489	0.05
JPY	32,000	Takamatsu Construction Group Co. Ltd.	820	0.01
JPY	56,700	Takara Bio, Inc.	288	0.00
JPY	171,200	Takara Holdings, Inc.^	1,755	0.02
JPY	54,400	Takara Standard Co. Ltd.	1,012	0.01
JPY	54,400	Takasago International Corp.^	512	0.01
JPY	124,000	Takasago Thermal Engineering Co. Ltd.^	3,508	0.05
JPY	342,400	Takashimaya Co. Ltd.^	3,586	0.05
JPY	2,060,700	Takeda Pharmaceutical Co. Ltd.	63,565	0.85
JPY	49,300	Takeuchi Manufacturing Co. Ltd.^	2,123	0.03

iSHARES CORE MSCI JAPAN IMI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	79,100	Takuma Co. Ltd.^	1,250	0.02
JPY	12,200	Tama Home Co. Ltd.^	279	0.00
JPY	189,200	Tamron Co. Ltd.^	1,248	0.02
JPY	40,100	TBS Holdings, Inc.	1,478	0.02
JPY	2,526,600	TDK Corp.	35,639	0.48
JPY	44,400	TechMatrix Corp.	662	0.01
JPY	271,100	Teijin Ltd.^	2,344	0.03
JPY	1,735,700	Terumo Corp.	25,137	0.34
JPY	137,500	THK Co. Ltd.^	3,515	0.05
JPY	72,300	Timee, Inc.^	584	0.01
JPY	274,500	TIS, Inc.^	9,206	0.12
JPY	39,200	TKC Corp.^	1,078	0.01
JPY	85,800	Toa Corp.	1,550	0.02
JPY	124,600	Toagosei Co. Ltd.^	1,305	0.02
JPY	230,900	Tobu Railway Co. Ltd.	3,890	0.05
JPY	75,200	Tocalo Co. Ltd.	1,067	0.01
JPY	253,900	Toda Corp.^	2,051	0.03
JPY	78,800	Toei Animation Co. Ltd.	1,370	0.02
JPY	37,600	Toei Co. Ltd.^	1,310	0.02
JPY	55,400	Toenec Corp.	685	0.01
JPY	313,800	Toho Bank Ltd.^	1,083	0.01
JPY	140,900	Toho Co. Ltd.^	7,173	0.10
JPY	99,900	Toho Gas Co. Ltd.^	2,972	0.04
JPY	72,500	Toho Holdings Co. Ltd.^	2,159	0.03
JPY	618,200	Tohoku Electric Power Co., Inc.^	4,547	0.06
JPY	282,500	Tokai Carbon Co. Ltd.^	1,747	0.02
JPY	133,100	TOKAI Holdings Corp.^	918	0.01
JPY	62,600	Tokai Rika Co. Ltd.^	1,244	0.02
JPY	225,100	Tokai Tokyo Financial Holdings, Inc.	987	0.01
JPY	4,000	Token Corp.	375	0.00
JPY	2,380,000	Tokio Marine Holdings, Inc.	88,325	1.19
JPY	84,600	Tokuyama Corp.^	2,225	0.03
JPY	170,000	Tokyo Century Corp.	2,200	0.03
JPY	1,988,800	Tokyo Electric Power Co. Holdings, Inc.^	8,340	0.11
JPY	25,400	Tokyo Electron Device Ltd.^	550	0.01
JPY	581,100	Tokyo Electron Ltd.	127,234	1.71
JPY	417,600	Tokyo Gas Co. Ltd.	16,531	0.22
JPY	40,700	Tokyo Kiraboshi Financial Group, Inc.^	2,259	0.03
JPY	362,800	Tokyo Metro Co. Ltd.^	3,691	0.05
JPY	128,400	Tokyo Ohka Kogyo Co. Ltd.^	4,754	0.06
JPY	56,500	Tokyo Seimitsu Co. Ltd.^	4,003	0.05
JPY	79,000	Tokyo Steel Manufacturing Co. Ltd.^	744	0.01
JPY	250,500	Tokyo Tatemono Co. Ltd.^	5,667	0.08
JPY	14,900	Tokyotokeiba Co. Ltd.^	540	0.01
JPY	79,100	Tokyu Construction Co. Ltd.^	661	0.01
JPY	664,000	Tokyu Corp.	7,752	0.10
JPY	767,500	Tokyu Fudosan Holdings Corp.^	6,997	0.09
JPY	1,089	Tokyu REIT, Inc.	1,439	0.02
JPY	256,100	TOMONY Holdings, Inc.^	1,281	0.02
JPY	107,000	Tomy Co. Ltd.^	1,882	0.03
JPY	302,700	TOPPAN Holdings, Inc.	9,001	0.12
JPY	39,200	Topre Corp.	592	0.01
JPY	1,785,900	Toray Industries, Inc.	11,622	0.16
JPY	58,100	Toridoll Holdings Corp.^	1,571	0.02
JPY	73,400	Tosei Corp.	804	0.01
JPY	47,000	Toshiba TEC Corp.	822	0.01
JPY	348,600	Tosoh Corp.	5,231	0.07
JPY	27,400	Totech Corp.^	641	0.01
JPY	20,300	Totetsu Kogyo Co. Ltd.	589	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	172,000	TOTO Ltd.	4,756	0.06
JPY	81,600	Towa Corp.^	1,119	0.01
JPY	41,700	Towa Pharmaceutical Co. Ltd.^	968	0.01
JPY	142,400	Toyo Seikan Group Holdings Ltd.^	3,476	0.05
JPY	119,600	Toyo Suisan Kaisha Ltd.^	8,202	0.11
JPY	11,700	Toyo Tanso Co. Ltd.^	360	0.00
JPY	157,900	Toyo Tire Corp.^	4,367	0.06
JPY	79,100	Toyobo Co. Ltd.	636	0.01
JPY	123,400	Toyoda Gosei Co. Ltd.	3,104	0.04
JPY	107,400	Toyota Boshoku Corp.^	1,722	0.02
JPY	213,400	Toyota Industries Corp.	24,234	0.33
JPY	12,288,950	Toyota Motor Corp.	263,113	3.54
JPY	901,600	Toyota Tsusho Corp.	30,336	0.41
JPY	20,300	Transcosmos, Inc.^	502	0.01
JPY	49,500	TRE Holdings Corp.^	508	0.01
JPY	162,300	Trend Micro, Inc.^	6,732	0.09
JPY	38,100	Tri Chemical Laboratories, Inc.^	659	0.01
JPY	45,900	Trial Holdings, Inc.^	908	0.01
JPY	61,000	Trusco Nakayama Corp.^	936	0.01
JPY	105,000	TS Tech Co. Ltd.	1,233	0.02
JPY	86,100	Tsubakimoto Chain Co.^	1,271	0.02
JPY	45,300	Tsuburaya Fields Holdings, Inc.^	536	0.01
JPY	44,900	Tsugami Corp.	823	0.01
JPY	64,800	Tsumura & Co.^	1,685	0.02
JPY	343,460	Tsuruha Holdings, Inc.^	6,306	0.08
JPY	33,600	Tsurumi Manufacturing Co. Ltd.^	459	0.01
JPY	14,900	TV Asahi Holdings Corp.	317	0.00
JPY	184,400	UACJ Corp.	2,498	0.03
JPY	120,400	UBE Corp.^	1,975	0.03
JPY	58,400	Ulvac, Inc.	2,638	0.04
JPY	95,700	U-Next Holdings Co. Ltd.^	1,222	0.02
JPY	1,503,600	Unicharm Corp.	8,585	0.12
JPY	12,700	Union Tool Co.^	691	0.01
JPY	151,700	United Super Markets Holdings, Inc.^	875	0.01
JPY	4,183	United Urban Investment Corp.	4,884	0.07
JPY	104,400	Ushio, Inc.^	1,668	0.02
JPY	536,900	USS Co. Ltd.^	5,881	0.08
JPY	722,700	UT Group Co. Ltd.	918	0.01
JPY	38,900	Valor Holdings Co. Ltd.^	836	0.01
JPY	35,300	Visional, Inc.^	2,254	0.03
JPY	45,800	Wacoal Holdings Corp.^	1,291	0.02
JPY	155,000	Wacom Co. Ltd.^	800	0.01
JPY	38,800	Wakita & Co. Ltd.	477	0.01
JPY	37,650	West Holdings Corp.^	367	0.00
JPY	526,200	West Japan Railway Co.^	10,494	0.14
JPY	18,500	WingArc1st, Inc.^	429	0.01
JPY	20,400	Workman Co. Ltd.	856	0.01
JPY	336,700	Yakult Honsha Co. Ltd.^	5,260	0.07
JPY	53,400	YAMABIKO Corp.^	1,012	0.01
JPY	725,900	Yamada Holdings Co. Ltd.^	2,406	0.03
JPY	222,700	Yamaguchi Financial Group, Inc.^	3,016	0.04
JPY	520,900	Yamaha Corp.^	3,631	0.05
JPY	1,155,700	Yamaha Motor Co. Ltd.^	8,549	0.11
JPY	329,100	Yamato Holdings Co. Ltd.^	4,638	0.06
JPY	52,000	Yamato Kogyo Co. Ltd.^	3,546	0.05
JPY	157,100	Yamazaki Baking Co. Ltd.^	3,300	0.04
JPY	70,400	Yamazen Corp.^	667	0.01
JPY	296,500	Yaskawa Electric Corp.	8,996	0.12
JPY	106,800	Yellow Hat Ltd.^	1,117	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE MSCI JAPAN IMI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	151,700	Yodoko Ltd.^	1,317	0.02
JPY	50,400	Yokogawa Bridge Holdings Corp.^	973	0.01
JPY	294,100	Yokogawa Electric Corp.^	9,411	0.13
JPY	1,334,900	Yokohama Financial Group, Inc.^	11,016	0.15
JPY	163,300	Yokohama Rubber Co. Ltd.^	6,269	0.08
JPY	90,200	Yonex Co. Ltd.^	1,911	0.03
JPY	79,000	Yoshinoya Holdings Co. Ltd.^	1,548	0.02
JPY	14,900	Yuasa Trading Co. Ltd.^	507	0.01
JPY	70,500	Yurtec Corp.	1,238	0.02
JPY	52,800	Zacros Corp.	389	0.01
JPY	138,800	Zenkoku Hosho Co. Ltd.^	2,764	0.04
JPY	122,600	Zensho Holdings Co. Ltd.^	7,020	0.09

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	214,900	Zeon Corp.^	2,453	0.03
JPY	38,000	ZERIA Pharmaceutical Co. Ltd.^	509	0.01
JPY	38,700	Zojirushi Corp.^	387	0.01
JPY	574,800	ZOZO, Inc.^	4,734	0.06
JPY	13,800	Zuken, Inc.	430	0.01
		Total Japan	**7,406,255**	**99.54**
Total investments in equities			**7,406,255**	**99.54**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**7,406,255**	**99.54**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: 0.02%)					
Exchange traded futures contracts (30 June 2025: 0.02%)					
Japan					
151	JPY	32,747,384	Topix Index Futures March 2026	136	0.00
Total Japan				**136**	**0.00**
Total unrealised gain on exchange traded futures contracts				**136**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**136**	**0.00**

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments (30 June 2025: 0.03%)							
Over-the-counter forward currency contracts[Ø] (30 June 2025: 0.03%)							
EUR Hedged (Acc)							
EUR	69,826,283	JPY	12,836,562,712	State Street Bank and Trust Company	03/02/2026	22	0.00
Total unrealised gain						**22**	**0.00**
MXN Hedged (Acc)							
MXN	460,953,880	JPY	3,992,315,415	State Street Bank and Trust Company	03/02/2026	32	0.00
Total unrealised gain						**32**	**0.00**
Total unrealised gain on over-the-counter forward currency contracts						**54**	**0.00**
EUR Hedged (Acc)							
EUR	486,509	JPY	89,461,083	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised loss						**-**	**0.00**
MXN Hedged (Acc)							
JPY	55,226,396	MXN	6,397,716	State Street Bank and Trust Company	03/02/2026	(2)	0.00
Total unrealised loss						**(2)**	**0.00**
Total unrealised loss on over-the-counter forward currency contracts						**(2)**	**0.00**
Total over-the-counter financial derivative instruments						**52**	**0.00**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE MSCI JAPAN IMI UCITS ETF (continued)
As at 31 December 2025

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	7,406,445	99.54
Total financial liabilities at fair value through profit or loss	(2)	0.00
Cash and margin cash	50,556	0.68
Other assets and liabilities	(16,036)	(0.22)
Net asset value attributable to redeemable shareholders	**7,440,963**	**100.00**

^ These securities are partially or fully transferred as securities lent.

Ø Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.02
Financial derivative instruments dealt in on a regulated market	0.00
Over-the-counter financial derivative instruments	0.00
Other assets	0.98
Total assets	**100.00**

iSHARES CORE MSCI WORLD UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 99.49%)				
Equities (30 June 2025: 99.49%)				
		Australia (30 June 2025: 1.67%)		
AUD	4,660,315	ANZ Group Holdings Ltd.	112,935	0.09
AUD	2,773,681	APA Group^	16,591	0.01
AUD	978,013	Aristocrat Leisure Ltd.	37,944	0.03
AUD	250,557	ASX Ltd.	8,595	0.01
AUD	7,800,281	BHP Group Ltd.	236,621	0.18
AUD	2,050,820	Brambles Ltd.	31,400	0.02
AUD	541,491	CAR Group Ltd.^	11,107	0.01
AUD	106,034	Cochlear Ltd.^	18,431	0.01
AUD	2,012,760	Coles Group Ltd.	28,777	0.02
AUD	2,622,125	Commonwealth Bank of Australia	280,767	0.21
AUD	801,015	Computershare Ltd.	18,236	0.01
AUD	740,045	CSL Ltd.	85,203	0.07
AUD	3,128,731	Evolution Mining Ltd.	26,455	0.02
AUD	2,702,324	Fortescue Ltd.^	39,663	0.03
AUD	3,139,843	Goodman Group^	64,866	0.05
AUD	3,715,514	Insurance Australia Group Ltd.	19,772	0.02
AUD	4,244,925	Lottery Corp. Ltd.^	14,607	0.01
AUD	1,420,499	Lynas Rare Earths Ltd.^	11,784	0.01
AUD	585,720	Macquarie Group Ltd.	79,367	0.06
AUD	3,825,175	Medibank Pvt Ltd.	12,218	0.01
AUD	4,779,791	National Australia Bank Ltd.	134,859	0.10
AUD	2,109,639	Northern Star Resources Ltd.	37,604	0.03
AUD	3,165,741	Origin Energy Ltd.^	24,256	0.02
AUD	87,971	Pro Medicus Ltd.	12,957	0.01
AUD	1,125,921	Qantas Airways Ltd.	7,793	0.01
AUD	2,359,632	QBE Insurance Group Ltd.	31,297	0.02
AUD	98,237	REA Group Ltd.^	12,014	0.01
AUD	554,401	Rio Tinto Ltd.^	54,280	0.04
AUD	4,860,656	Santos Ltd.	19,999	0.02
AUD	9,078,301	Scentre Group	25,426	0.02
AUD	407,621	SGH Ltd.^	12,626	0.01
AUD	7,210,396	Sigma Healthcare Ltd.^	14,136	0.01
AUD	822,191	Sonic Healthcare Ltd.^	12,397	0.01
AUD	7,090,688	South32 Ltd.	16,833	0.01
AUD	3,326,216	Stockland	12,710	0.01
AUD	1,793,364	Suncorp Group Ltd.	21,108	0.02
AUD	6,006,412	Telstra Group Ltd.^	19,506	0.01
AUD	4,886,859	Transurban Group	46,308	0.04
AUD	4,886,535	Vicinity Ltd.^	8,342	0.01
AUD	352,649	Washington H Soul Pattinson & Co. Ltd.^	8,734	0.01
AUD	1,739,805	Wesfarmers Ltd.	94,080	0.07
AUD	5,250,303	Westpac Banking Corp.^	135,145	0.10
AUD	360,761	WiseTech Global Ltd.^	16,470	0.01
AUD	2,909,810	Woodside Energy Group Ltd.	45,774	0.03
AUD	1,819,415	Woolworths Group Ltd.^	35,646	0.03
		Total Australia	**2,015,639**	**1.54**
		Austria (30 June 2025: 0.05%)		
EUR	475,711	Erste Group Bank AG	57,490	0.04
EUR	209,690	OMV AG^	11,703	0.01
EUR	206,342	Raiffeisen Bank International AG	9,282	0.01
EUR	125,309	Verbund AG^	9,124	0.01
		Total Austria	**87,599**	**0.07**
		Belgium (30 June 2025: 0.21%)		
EUR	261,044	Ageas SA^	18,334	0.01
EUR	1,541,869	Anheuser-Busch InBev SA	99,416	0.08

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Belgium (continued)		
EUR	36,315	D'ieteren Group	6,564	0.00
EUR	76,843	Elia Group SA	9,900	0.01
EUR	31,395	Financiere de Tubize SA	7,706	0.01
EUR	138,057	Groupe Bruxelles Lambert NV	12,315	0.01
EUR	358,560	KBC Group NV	46,848	0.04
EUR	415	Lotus Bakeries NV^	3,826	0.00
EUR	23,561	Sofina SA	6,835	0.00
EUR	133,373	Syensqo SA^	10,739	0.01
EUR	212,861	UCB SA	59,649	0.05
		Total Belgium	**282,132**	**0.22**
		Bermuda (30 June 2025: 0.10%)		
EUR	2,460,306	Aegon Ltd.	19,186	0.01
USD	559,033	Arch Capital Group Ltd.	53,622	0.04
HKD	852,500	CK Infrastructure Holdings Ltd.^	6,309	0.01
USD	66,149	Everest Group Ltd.	22,448	0.02
USD	1,440,551	Hongkong Land Holdings Ltd.	10,012	0.01
USD	255,603	Jardine Matheson Holdings Ltd.	17,481	0.01
		Total Bermuda	**129,058**	**0.10**
		Canada (30 June 2025: 3.24%)		
CAD	799,261	Agnico Eagle Mines Ltd.	135,718	0.10
CAD	657,298	Alamos Gold, Inc.	25,414	0.02
CAD	1,165,785	Alimentation Couche-Tard, Inc.	63,751	0.05
CAD	421,952	AltaGas Ltd.	12,883	0.01
CAD	1,054,042	ARC Resources Ltd.^	19,801	0.02
CAD	259,916	AtkinsRealis Group, Inc.	16,800	0.01
CAD	1,114,310	Bank of Montreal	144,903	0.11
CAD	1,880,888	Bank of Nova Scotia^	138,904	0.11
CAD	2,614,567	Barrick Mining Corp.^	114,043	0.09
CAD	104,458	BCE, Inc.^	2,495	0.00
CAD	137,607	Bombardier, Inc.	23,441	0.02
CAD	638,932	Brookfield Asset Management Ltd.^	33,514	0.03
CAD	3,227,497	Brookfield Corp.^	148,384	0.11
CAD	150,726	Brookfield Renewable Corp.	5,789	0.00
CAD	385,100	CAE, Inc.	11,726	0.01
CAD	677,646	Cameco Corp.	62,131	0.05
CAD	1,425,133	Canadian Imperial Bank of Commerce^	129,367	0.10
CAD	850,214	Canadian National Railway Co.	84,200	0.06
CAD	3,244,029	Canadian Natural Resources Ltd.^	110,024	0.08
CAD	1,453,490	Canadian Pacific Kansas City Ltd.^	107,150	0.08
CAD	79,976	Canadian Tire Corp. Ltd.^	10,148	0.01
CAD	218,726	Canadian Utilities Ltd.^	6,818	0.01
CAD	200,400	CCL Industries, Inc.	12,675	0.01
CAD	179,710	Celestica, Inc.	53,229	0.04
CAD	2,230,512	Cenovus Energy, Inc.^	37,784	0.03
CAD	350,353	CGI, Inc.^	32,404	0.02
CAD	30,804	Constellation Software, Inc.	74,190	0.06
CAD	137,910	Descartes Systems Group, Inc.	12,114	0.01
CAD	410,860	Dollarama, Inc.^	61,487	0.05
CAD	587,466	Element Fleet Management Corp.^	15,450	0.01
CAD	452,115	Emera, Inc.^	22,310	0.02
CAD	222,068	Empire Co. Ltd.	7,731	0.01
CAD	3,348,896	Enbridge, Inc.^	160,464	0.12
CAD	31,125	Fairfax Financial Holdings Ltd.	59,398	0.05
CAD	1,200,837	First Quantum Minerals Ltd.	32,238	0.02
CAD	65,604	FirstService Corp.^	10,216	0.01
CAD	820,481	Fortis, Inc.^	42,714	0.03
CAD	313,309	Franco-Nevada Corp.	65,030	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Canada (continued)		
CAD	336,976	George Weston Ltd.	23,278	0.02
CAD	457,897	GFL Environmental, Inc.	19,696	0.01
CAD	297,699	Gildan Activewear, Inc.^	18,632	0.01
CAD	381,114	Great-West Lifeco, Inc.^	18,820	0.01
CAD	472,514	Hydro One Ltd.^	18,835	0.01
CAD	122,394	iA Financial Corp., Inc.	15,878	0.01
CAD	142,558	IGM Financial, Inc.^	6,428	0.00
CAD	272,682	Imperial Oil Ltd.^	23,589	0.02
CAD	274,225	Intact Financial Corp.	57,162	0.04
CAD	902,023	Ivanhoe Mines Ltd.^	10,272	0.01
CAD	355,969	Keyera Corp.^	11,426	0.01
CAD	2,005,635	Kinross Gold Corp.^	56,566	0.04
CAD	1,026,148	Loblaw Cos. Ltd.^	46,451	0.04
CAD	169,622	Lundin Gold, Inc.^	14,109	0.01
CAD	955,334	Lundin Mining Corp.^	20,560	0.02
CAD	407,970	Magna International, Inc.	21,777	0.02
CAD	2,758,424	Manulife Financial Corp.^	100,295	0.08
CAD	380,699	Metro, Inc.^	27,437	0.02
CAD	608,011	National Bank of Canada^	76,563	0.06
CAD	763,887	Nutrien Ltd.^	47,212	0.04
CAD	379,617	Open Text Corp.^	12,379	0.01
CAD	712,342	Pan American Silver Corp.^	36,980	0.03
CAD	880,390	Pembina Pipeline Corp.^	33,584	0.03
CAD	829,110	Power Corp. of Canada^	44,124	0.03
CAD	277,840	RB Global, Inc.^	28,642	0.02
CAD	454,324	Restaurant Brands International, Inc.^	31,043	0.02
CAD	626,126	Rogers Communications, Inc.^	23,666	0.02
CAD	2,209,026	Royal Bank of Canada	377,086	0.29
CAD	314,280	Saputo, Inc.	9,471	0.01
CAD	1,917,754	Shopify, Inc.	309,191	0.24
CAD	166,551	Stantec, Inc.^	15,737	0.01
CAD	849,986	Sun Life Financial, Inc.	53,129	0.04
CAD	1,895,653	Suncor Energy, Inc.	84,248	0.06
CAD	1,634,465	TC Energy Corp.^	90,121	0.07
CAD	688,978	Teck Resources Ltd.	33,028	0.03
CAD	632,975	TELUS Corp.	8,353	0.01
CAD	121,858	TFI International, Inc.^	12,612	0.01
CAD	266,080	Thomson Reuters Corp.^	35,160	0.03
CAD	412,966	TMX Group Ltd.	15,735	0.01
CAD	118,555	Toromont Industries Ltd.^	14,362	0.01
CAD	2,738,350	Toronto-Dominion Bank^	258,423	0.20
CAD	604,800	Tourmaline Oil Corp.^	27,166	0.02
USD	399,092	Waste Connections, Inc.	69,985	0.05
CAD	708,163	Wheaton Precious Metals Corp.	83,363	0.06
CAD	1,930,630	Whitecap Resources, Inc.^	16,197	0.01
CAD	206,565	WSP Global, Inc.^	37,451	0.03
		Total Canada	**4,503,060**	**3.45**
		Cayman Islands (30 June 2025: 0.17%)		
HKD	3,523,040	CK Asset Holdings Ltd.	17,797	0.01
HKD	4,323,540	CK Hutchison Holdings Ltd.^	29,412	0.02
USD	244,112	Credo Technology Group Holding Ltd.^	35,125	0.03
USD	97,964	Futu Holdings Ltd.	16,087	0.01
USD	4,135,083	Grab Holdings Ltd.	20,634	0.02
HKD	6,444,223	HKT Trust & HKT Ltd.	9,530	0.01
HKD	3,192,270	Sands China Ltd.^	8,039	0.01
USD	590,016	Sea Ltd.	75,268	0.06
HKD	972,000	SITC International Holdings Co. Ltd.	3,479	0.00
HKD	11,206,500	WH Group Ltd.	12,483	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Cayman Islands (continued)		
HKD	1,944,590	Wharf Real Estate Investment Co. Ltd.^	6,141	0.00
		Total Cayman Islands	**233,995**	**0.18**
		Curacao (30 June 2025: 0.06%)		
USD	2,391,063	SLB Ltd.	91,769	0.07
		Total Curacao	**91,769**	**0.07**
		Denmark (30 June 2025: 0.57%)		
DKK	6,552	AP Moller - Maersk AS Class A	15,083	0.01
DKK	7,101	AP Moller - Maersk AS Class B^	16,347	0.01
DKK	133,106	Carlsberg AS	17,481	0.01
DKK	187,925	Coloplast AS	16,146	0.01
DKK	973,378	Danske Bank AS	48,764	0.04
DKK	161,619	Demant AS^	5,469	0.01
DKK	314,243	DSV AS	79,801	0.06
DKK	103,857	Genmab AS	33,102	0.03
DKK	4,992,684	Novo Nordisk AS	255,341	0.20
DKK	517,731	Novonesis Novozymes B^	33,199	0.03
DKK	826,667	Orsted AS^	15,904	0.01
DKK	155,234	Pandora AS	17,272	0.01
DKK	144,459	Rockwool AS	5,120	0.00
DKK	528,172	Tryg AS	13,828	0.01
DKK	1,573,734	Vestas Wind Systems AS	42,909	0.03
		Total Denmark	**615,766**	**0.47**
		Finland (30 June 2025: 0.27%)		
EUR	205,525	Elisa OYJ	9,110	0.01
EUR	723,122	Fortum OYJ^	15,440	0.01
EUR	396,188	Kesko OYJ	8,957	0.01
EUR	554,043	Kone OYJ	39,406	0.03
EUR	1,128,877	Metso OYJ	19,861	0.02
EUR	663,340	Neste OYJ	15,121	0.01
EUR	8,415,634	Nokia OYJ	55,072	0.04
EUR	5,054,028	Nordea Bank Abp	95,476	0.07
EUR	139,379	Orion OYJ	10,419	0.01
EUR	3,667,532	Sampo OYJ	44,495	0.03
EUR	734,847	Stora Enso OYJ^	9,239	0.01
EUR	883,840	UPM-Kymmene OYJ	25,733	0.02
EUR	772,127	Wartsila OYJ Abp	27,567	0.02
		Total Finland	**375,896**	**0.29**
		France (30 June 2025: 2.52%)		
EUR	259,387	Accor SA^	14,690	0.01
EUR	36,236	Aeroports de Paris SA^	4,741	0.00
EUR	902,083	Air Liquide SA	169,788	0.13
EUR	502,671	Alstom SA^	14,859	0.01
EUR	85,492	Amundi SA^	7,089	0.00
EUR	2,798,324	AXA SA	134,615	0.10
EUR	57,444	BioMerieux^	7,441	0.01
EUR	1,599,311	BNP Paribas SA	151,749	0.12
EUR	1,277,634	Bollore SE	7,193	0.01
EUR	327,139	Bouygues SA	17,040	0.01
EUR	544,187	Bureau Veritas SA	17,371	0.01
EUR	243,413	Capgemini SE	40,666	0.03
EUR	839,042	Carrefour SA^	14,022	0.01
EUR	690,670	Cie de Saint-Gobain SA	70,538	0.05
EUR	987,305	Cie Generale des Etablissements Michelin SCA	32,827	0.02
EUR	93,864	Covivio SA	6,245	0.00
EUR	1,619,776	Credit Agricole SA	33,386	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		France (continued)		
EUR	1,022,984	Danone SA	92,247	0.07
EUR	30,507	Dassault Aviation SA	9,810	0.01
EUR	1,123,081	Dassault Systemes SE^	31,445	0.02
EUR	384,206	Edenred SE^	8,533	0.01
EUR	110,293	Eiffage SA	15,855	0.01
EUR	2,879,990	Engie SA	75,800	0.06
EUR	480,818	EssilorLuxottica SA	152,412	0.12
EUR	149,742	FDJ UNITED^	4,154	0.00
EUR	60,642	Gecina SA	5,762	0.00
EUR	544,562	Getlink SE	10,060	0.01
EUR	49,537	Hermes International SCA	123,455	0.09
EUR	50,783	Ipsen SA	7,097	0.01
EUR	111,488	Kering SA	39,412	0.03
EUR	324,029	Klepierre SA	12,840	0.01
EUR	408,641	Legrand SA	61,071	0.05
EUR	372,119	L'Oreal SA	160,217	0.12
EUR	391,378	LVMH Moet Hennessy Louis Vuitton SE	296,477	0.23
EUR	3,087,664	Orange SA	51,494	0.04
EUR	310,734	Pernod Ricard SA^	26,677	0.02
EUR	366,075	Publicis Groupe SA	38,101	0.03
EUR	298,549	Renault SA	12,419	0.01
EUR	348,935	Rexel SA	13,765	0.01
EUR	557,635	Safran SA	194,772	0.15
EUR	1,753,106	Sanofi SA	170,315	0.13
EUR	39,150	Sartorius Stedim Biotech^	9,656	0.01
EUR	858,878	Schneider Electric SE	236,946	0.18
EUR	1,083,976	Societe Generale SA	87,486	0.07
EUR	151,458	Sodexo SA	7,773	0.01
EUR	161,801	Thales SA	43,668	0.03
EUR	3,185,992	TotalEnergies SE	208,006	0.16
EUR	206,026	Unibail-Rodamco-Westfield	22,445	0.02
EUR	1,044,216	Veolia Environnement SA	36,448	0.03
EUR	794,665	Vinci SA	112,042	0.09
		Total France	**3,122,920**	**2.39**
		Germany (30 June 2025: 2.46%)		
EUR	264,462	adidas AG	52,507	0.04
EUR	605,817	Allianz SE	277,842	0.21
EUR	1,436,924	BASF SE	74,980	0.06
EUR	1,446,946	Bayer AG	62,894	0.05
EUR	472,370	Bayerische Motoren Werke AG	51,672	0.04
EUR	72,712	Bayerische Motoren Werke AG (Pref)	7,814	0.01
EUR	149,897	Beiersdorf AG^	16,492	0.01
EUR	201,950	Brenntag SE^	11,755	0.01
EUR	1,205,526	Commerzbank AG	51,111	0.04
EUR	148,586	Continental AG^	11,859	0.01
EUR	95,731	CTS Eventim AG & Co. KGaA^	8,826	0.01
EUR	861,359	Daimler Truck Holding AG	37,754	0.03
EUR	231,431	Delivery Hero SE^	6,175	0.00
EUR	2,861,845	Deutsche Bank AG	111,286	0.09
EUR	298,460	Deutsche Boerse AG	78,413	0.06
EUR	1,174,629	Deutsche Lufthansa AG^	11,596	0.01
EUR	1,569,910	Deutsche Post AG^	86,160	0.07
EUR	5,768,038	Deutsche Telekom AG	187,376	0.14
EUR	166,127	Dr. Ing hc F Porsche AG^	8,901	0.01
EUR	3,607,517	E.ON SE	68,319	0.05
EUR	421,587	Evonik Industries AG	6,615	0.00
EUR	324,719	Fresenius Medical Care AG^	15,544	0.01
EUR	570,796	Fresenius SE & Co. KGaA	32,835	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Germany (continued)		
EUR	262,216	GEA Group AG^	17,800	0.01
EUR	89,478	Hannover Rueck SE	27,974	0.02
EUR	207,932	Heidelberg Materials AG	54,458	0.04
EUR	158,775	Henkel AG & Co. KGaA	12,121	0.01
EUR	280,463	Henkel AG & Co. KGaA (Pref)	22,919	0.02
EUR	99,560	Hensoldt AG^	8,583	0.01
EUR	24,355	HOCHTIEF AG^	9,639	0.01
EUR	2,029,575	Infineon Technologies AG	89,935	0.07
EUR	105,082	Knorr-Bremse AG	11,743	0.01
EUR	98,663	LEG Immobilien SE	7,213	0.01
EUR	1,195,905	Mercedes-Benz Group AG^	84,370	0.06
EUR	194,985	Merck KGaA	28,075	0.02
EUR	89,333	MTU Aero Engines AG	37,277	0.03
EUR	207,045	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	136,707	0.10
EUR	120,772	Nemetschek SE^	13,163	0.01
EUR	268,705	Porsche Automobil Holding SE	12,598	0.01
EUR	6,956	Rational AG	5,404	0.00
EUR	72,967	Rheinmetall AG	133,772	0.10
EUR	938,617	RWE AG	49,893	0.04
EUR	1,628,435	SAP SE	398,473	0.31
EUR	36,360	Sartorius AG	10,556	0.01
EUR	100,055	Scout24 SE	10,082	0.01
EUR	1,174,139	Siemens AG	329,780	0.25
EUR	1,215,080	Siemens Energy AG	171,817	0.13
EUR	567,928	Siemens Healthineers AG^	29,962	0.02
EUR	199,871	Symrise AG^	16,169	0.01
EUR	94,666	Talanx AG	12,652	0.01
EUR	304,864	Volkswagen AG^	37,076	0.03
EUR	1,172,111	Vonovia SE	33,781	0.03
EUR	352,022	Zalando SE	10,476	0.01
		Total Germany	**3,103,194**	**2.38**
		Hong Kong (30 June 2025: 0.40%)		
HKD	16,653,874	AIA Group Ltd.	170,957	0.13
HKD	6,501,977	BOC Hong Kong Holdings Ltd.	32,930	0.03
HKD	2,770,189	CLP Holdings Ltd.^	24,771	0.02
HKD	2,469,368	Galaxy Entertainment Group Ltd.	12,157	0.01
HKD	1,437,415	Hang Seng Bank Ltd.	28,347	0.02
HKD	1,226,830	Henderson Land Development Co. Ltd.^	4,435	0.00
HKD	15,078,815	Hong Kong & China Gas Co. Ltd.^	13,580	0.01
HKD	1,708,907	Hong Kong Exchanges & Clearing Ltd.	89,491	0.07
HKD	4,413,039	Link REIT	19,697	0.02
HKD	3,257,000	MTR Corp. Ltd.^	12,470	0.01
HKD	2,809,365	Power Assets Holdings Ltd.^	19,906	0.02
HKD	10,132,703	Sino Land Co. Ltd.^	13,305	0.01
HKD	2,647,016	Sun Hung Kai Properties Ltd.^	32,206	0.02
HKD	394,401	Swire Pacific Ltd.^	3,177	0.00
HKD	2,492,500	Techtronic Industries Co. Ltd.	28,788	0.02
HKD	1,146,000	Wharf Holdings Ltd.^	3,201	0.00
		Total Hong Kong	**509,418**	**0.39**
		Ireland (30 June 2025: 1.72%)		
USD	963,128	Accenture PLC	258,407	0.20
EUR	2,898,254	AIB Group PLC	31,316	0.02
USD	132,115	Allegion PLC	21,035	0.02
USD	309,067	Aon PLC	109,064	0.08
EUR	1,573,730	Bank of Ireland Group PLC	30,266	0.02
USD	1,060,004	CRH PLC	132,289	0.10

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Ireland (continued)		
GBP	139,183	DCC PLC^	8,668	0.01
USD	609,470	Eaton Corp. PLC	194,122	0.15
USD	287,785	Flutter Entertainment PLC	61,885	0.05
USD	1,067,176	Johnson Controls International PLC	127,794	0.10
EUR	246,129	Kerry Group PLC	22,547	0.02
EUR	215,077	Kingspan Group PLC	18,730	0.01
USD	733,179	Linde PLC	312,620	0.24
USD	1,971,517	Medtronic PLC	189,384	0.15
USD	281,294	Pentair PLC	29,294	0.02
EUR	1,326,583	Ryanair Holdings PLC	46,039	0.04
USD	353,598	Seagate Technology Holdings PLC	97,377	0.07
USD	792,027	Smurfit WestRock PLC	30,628	0.02
USD	149,988	STERIS PLC	38,025	0.03
USD	481,732	TE Connectivity PLC	109,599	0.08
USD	343,595	Trane Technologies PLC	133,727	0.10
USD	155,074	Willis Towers Watson PLC	50,957	0.04
		Total Ireland	**2,053,773**	**1.57**
		Isle of Man (30 June 2025: 0.01%)		
GBP	763,381	Entain PLC^	7,871	0.01
		Total Isle of Man	**7,871**	**0.01**
		Israel (30 June 2025: 0.24%)		
ILS	52,995	Azrieli Group Ltd.^	5,995	0.00
ILS	1,941,372	Bank Hapoalim BM	43,888	0.03
ILS	2,338,096	Bank Leumi Le-Israel BM	51,500	0.04
USD	147,717	Check Point Software Technologies Ltd.^	27,410	0.02
USD	80,317	CyberArk Software Ltd.	35,826	0.03
ILS	47,077	Elbit Systems Ltd.	27,120	0.02
ILS	1,049,695	ICL Group Ltd.	6,027	0.00
ILS	1,807,358	Israel Discount Bank Ltd.	19,179	0.02
ILS	198,840	Mizrahi Tefahot Bank Ltd.	13,875	0.01
USD	71,343	Monday.com Ltd.	10,527	0.01
ILS	104,279	Nice Ltd.	11,684	0.01
ILS	45,813	Nova Ltd.	15,325	0.01
ILS	351,048	Phoenix Financial Ltd.^	14,517	0.01
USD	1,676,960	Teva Pharmaceutical Industries Ltd.^	52,338	0.04
USD	74,206	Wix.com Ltd.^	7,709	0.01
		Total Israel	**342,920**	**0.26**
		Italy (30 June 2025: 0.66%)		
EUR	350,728	Banca Mediolanum SpA^	8,020	0.01
EUR	3,096,711	Banca Monte dei Paschi di Siena SpA	33,205	0.02
EUR	1,833,998	Banco BPM SpA	28,044	0.02
EUR	2,290,238	BPER Banca SpA	31,201	0.02
EUR	120,832	Buzzi SpA	7,379	0.01
EUR	12,711,723	Enel SpA	132,527	0.10
EUR	3,206,994	Eni SpA^	60,791	0.05
EUR	1,052,019	FinecoBank Banca Fineco SpA	27,429	0.02
EUR	1,346,908	Generali^	56,552	0.04
EUR	457,996	Infrastrutture Wireless Italiane SpA^	4,241	0.00
EUR	22,291,052	Intesa Sanpaolo SpA	155,010	0.12
EUR	620,376	Leonardo SpA	35,818	0.03
EUR	336,242	Moncler SpA^	21,688	0.02
EUR	824,583	Nexi SpA^	4,088	0.00
EUR	840,302	Poste Italiane SpA^	21,198	0.02
EUR	422,663	Prysmian SpA	42,879	0.03
EUR	146,642	Recordati Industria Chimica e Farmaceutica SpA	8,360	0.01
EUR	2,931,325	Snam SpA	19,472	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Italy (continued)		
EUR	13,258,451	Telecom Italia SpA^	8,001	0.01
EUR	2,014,795	Terna - Rete Elettrica Nazionale	21,424	0.02
EUR	2,266,359	UniCredit SpA	188,770	0.14
EUR	610,576	Unipol Assicurazioni SpA	14,751	0.01
		Total Italy	**930,848**	**0.71**
		Japan (30 June 2025: 5.39%)		
JPY	1,255,300	Advantest Corp.^	157,248	0.12
JPY	3,491,100	Aeon Co. Ltd.^	55,169	0.04
JPY	256,412	AGC, Inc.^	8,495	0.01
JPY	688,694	Aisin Corp.^	12,856	0.01
JPY	1,381,590	Ajinomoto Co., Inc.^	29,237	0.02
JPY	182,387	ANA Holdings, Inc.	3,466	0.00
JPY	2,139,786	Asahi Group Holdings Ltd.^	22,381	0.02
JPY	2,082,156	Asahi Kasei Corp.^	18,451	0.01
JPY	923,500	Asics Corp.^	22,123	0.02
JPY	2,810,100	Astellas Pharma, Inc.	37,523	0.03
JPY	959,300	Bandai Namco Holdings, Inc.^	25,533	0.02
JPY	1,670,902	Bridgestone Corp.	37,459	0.03
JPY	1,468,664	Canon, Inc.^	43,410	0.03
JPY	588,300	Capcom Co. Ltd.^	13,703	0.01
JPY	1,246,100	Central Japan Railway Co.^	34,478	0.03
JPY	793,700	Chiba Bank Ltd.^	8,851	0.01
JPY	1,015,725	Chubu Electric Power Co., Inc.^	15,630	0.01
JPY	1,072,300	Chugai Pharmaceutical Co. Ltd.^	56,391	0.04
JPY	615,286	Dai Nippon Printing Co. Ltd.^	10,575	0.01
JPY	576,700	Daifuku Co. Ltd.^	18,131	0.01
JPY	5,859,600	Dai-ichi Life Holdings, Inc.^	48,729	0.04
JPY	2,813,271	Daiichi Sankyo Co. Ltd.^	60,090	0.05
JPY	457,849	Daikin Industries Ltd.^	58,653	0.04
JPY	401,770	Daito Trust Construction Co. Ltd.^	7,654	0.01
JPY	852,152	Daiwa House Industry Co. Ltd.^	28,259	0.02
JPY	2,076,575	Daiwa Securities Group, Inc.^	18,157	0.01
JPY	2,966,572	Denso Corp.^	40,843	0.03
JPY	130,500	Disco Corp.	40,105	0.03
JPY	1,448,488	East Japan Railway Co.^	38,184	0.03
JPY	724,700	Ebara Corp.^	17,033	0.01
JPY	489,940	Eisai Co. Ltd.^	14,566	0.01
JPY	4,580,728	ENEOS Holdings, Inc.	32,351	0.02
JPY	1,404,355	FANUC Corp.^	54,510	0.04
JPY	295,265	Fast Retailing Co. Ltd.^	107,259	0.08
JPY	162,400	Fuji Electric Co. Ltd.^	12,277	0.01
JPY	1,660,783	FUJIFILM Holdings Corp.^	35,431	0.03
JPY	441,800	Fujikura Ltd.^	49,156	0.04
JPY	2,730,390	Fujitsu Ltd.^	75,408	0.06
JPY	530,300	Hankyu Hanshin Holdings, Inc.^	13,340	0.01
JPY	26,800	Hikari Tsushin, Inc.^	7,480	0.01
JPY	7,340,880	Hitachi Ltd.^	229,577	0.18
JPY	6,189,450	Honda Motor Co. Ltd.^	60,653	0.05
JPY	557,423	Hoya Corp.^	84,230	0.06
JPY	658,734	Hulic Co. Ltd.^	7,205	0.01
JPY	1,527,770	Idemitsu Kosan Co. Ltd.^	11,530	0.01
JPY	1,544,900	IHI Corp.^	27,149	0.02
JPY	1,465,057	Inpex Corp.^	29,227	0.02
JPY	763,300	Isuzu Motors Ltd.^	11,880	0.01
JPY	9,513,010	ITOCHU Corp.	119,865	0.09
JPY	48,281	Japan Airlines Co. Ltd.	895	0.00
JPY	1,572,200	Japan Exchange Group, Inc.^	16,811	0.01
JPY	2,815,800	Japan Post Bank Co. Ltd.^	39,683	0.03

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE MSCI WORLD UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	2,959,400	Japan Post Holdings Co. Ltd.^	31,162	0.02
JPY	195,700	Japan Post Insurance Co. Ltd.^	5,883	0.00
JPY	1,884,198	Japan Tobacco, Inc.^	67,797	0.05
JPY	914,387	JFE Holdings, Inc.^	11,653	0.01
JPY	645,667	Kajima Corp.	24,036	0.02
JPY	1,683,080	Kansai Electric Power Co., Inc.^	26,361	0.02
JPY	707,124	Kao Corp.^	28,245	0.02
JPY	229,600	Kawasaki Heavy Industries Ltd.^	15,205	0.01
JPY	578,300	Kawasaki Kisen Kaisha Ltd.^	8,047	0.01
JPY	4,787,500	KDDI Corp.	82,726	0.06
JPY	284,804	Keyence Corp.^	102,987	0.08
JPY	1,204,600	Kikkoman Corp.^	10,928	0.01
JPY	210,100	Kioxia Holdings Corp.^	13,987	0.01
JPY	1,357,960	Kirin Holdings Co. Ltd.^	20,342	0.02
JPY	184,500	Kobe Bussan Co. Ltd.^	4,461	0.00
JPY	1,374,838	Komatsu Ltd.^	43,856	0.03
JPY	141,773	Konami Group Corp.	19,293	0.01
JPY	1,447,771	Kubota Corp.^	20,473	0.02
JPY	2,039,656	Kyocera Corp.	28,582	0.02
JPY	630,712	Kyowa Kirin Co. Ltd.^	10,168	0.01
JPY	95,100	Lasertec Corp.^	17,986	0.01
JPY	3,881,900	LY Corp.^	10,332	0.01
JPY	689,100	M3, Inc.^	9,294	0.01
JPY	247,326	Makita Corp.^	7,474	0.01
JPY	2,128,032	Marubeni Corp.^	59,098	0.05
JPY	657,400	MatsukiyoCocokara & Co.^	11,374	0.01
JPY	637,550	Minebea Mitsumi, Inc.^	12,776	0.01
JPY	2,126,670	Mitsubishi Chemical Group Corp.^	12,416	0.01
JPY	5,270,504	Mitsubishi Corp.^	120,578	0.09
JPY	2,908,911	Mitsubishi Electric Corp.^	85,089	0.06
JPY	1,739,431	Mitsubishi Estate Co. Ltd.^	42,402	0.03
JPY	1,401,900	Mitsubishi HC Capital, Inc.^	11,725	0.01
JPY	5,072,420	Mitsubishi Heavy Industries Ltd.^	124,266	0.09
JPY	17,935,736	Mitsubishi UFJ Financial Group, Inc.^	285,265	0.22
JPY	3,910,684	Mitsui & Co. Ltd.^	115,840	0.09
JPY	4,295,358	Mitsui Fudosan Co. Ltd.^	48,792	0.04
JPY	630,900	Mitsui OSK Lines Ltd.^	18,958	0.01
JPY	3,797,294	Mizuho Financial Group, Inc.^	138,088	0.11
JPY	592,900	MonotaRO Co. Ltd.^	9,458	0.01
JPY	2,176,575	MS&AD Insurance Group Holdings, Inc.^	51,142	0.04
JPY	2,437,854	Murata Manufacturing Co. Ltd.^	50,485	0.04
JPY	1,947,300	NEC Corp.^	65,968	0.05
JPY	681,242	Nexon Co. Ltd.^	16,633	0.01
JPY	1,404,200	NIDEC Corp.^	19,099	0.01
JPY	1,684,570	Nintendo Co. Ltd.^	113,867	0.09
JPY	12,202	Nippon Building Fund, Inc.^	11,124	0.01
JPY	1,430,200	Nippon Paint Holdings Co. Ltd.^	9,558	0.01
JPY	204,400	Nippon Sanso Holdings Corp.^	6,087	0.00
JPY	7,840,400	Nippon Steel Corp.^	32,103	0.02
JPY	673,900	Nippon Yusen KK	21,832	0.02
JPY	4,251,726	Nissan Motor Co. Ltd.^	10,581	0.01
JPY	659,720	Nitori Holdings Co. Ltd.^	11,543	0.01
JPY	953,055	Nitto Denko Corp.^	22,588	0.02
JPY	4,586,731	Nomura Holdings, Inc.^	38,070	0.03
JPY	611,710	Nomura Research Institute Ltd.^	23,497	0.02
JPY	46,787,200	NTT, Inc.	47,072	0.04
JPY	960,972	Obayashi Corp.^	20,042	0.02
JPY	525,520	Obic Co. Ltd.^	16,502	0.01
JPY	1,674,600	Olympus Corp.^	21,202	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	55,415	Oracle Corp. Japan	4,663	0.00
JPY	1,608,000	Oriental Land Co. Ltd.^	29,735	0.02
JPY	1,663,790	ORIX Corp.^	48,339	0.04
JPY	649,711	Osaka Gas Co. Ltd.^	22,507	0.02
JPY	237,972	Otsuka Corp.^	4,907	0.00
JPY	660,886	Otsuka Holdings Co. Ltd.^	37,411	0.03
JPY	3,186,100	Pan Pacific International Holdings Corp.^	18,951	0.01
JPY	3,665,803	Panasonic Holdings Corp.	47,324	0.04
JPY	2,328,712	Rakuten Group, Inc.^	14,916	0.01
JPY	2,165,300	Recruit Holdings Co. Ltd.	122,214	0.09
JPY	2,514,600	Renesas Electronics Corp.^	34,331	0.03
JPY	2,928,900	Resona Holdings, Inc.	27,898	0.02
JPY	789,400	Ryohin Keikaku Co. Ltd.^	14,011	0.01
JPY	261,400	Sanrio Co. Ltd.^	8,200	0.01
JPY	1,042,300	SBI Holdings, Inc.^	22,443	0.02
JPY	92,900	SCREEN Holdings Co. Ltd.^	9,032	0.01
JPY	654,286	Secom Co. Ltd.^	23,263	0.02
JPY	636,624	Sekisui Chemical Co. Ltd.^	10,702	0.01
JPY	881,713	Sekisui House Ltd.	19,677	0.01
JPY	3,533,336	Seven & i Holdings Co. Ltd.	50,731	0.04
JPY	635,300	SG Holdings Co. Ltd.^	5,810	0.00
JPY	453,451	Shimadzu Corp.^	12,058	0.01
JPY	98,395	Shimano, Inc.^	10,380	0.01
JPY	2,649,585	Shin-Etsu Chemical Co. Ltd.	82,372	0.06
JPY	1,249,080	Shionogi & Co. Ltd.^	22,640	0.02
JPY	680,745	Shiseido Co. Ltd.^	9,893	0.01
JPY	85,645	SMC Corp.^	29,757	0.02
JPY	43,760,800	SoftBank Corp.^	59,969	0.05
JPY	5,880,888	SoftBank Group Corp.	165,083	0.13
JPY	1,427,710	Sompo Holdings, Inc.^	48,603	0.04
JPY	9,575,890	Sony Financial Group, Inc.^	10,141	0.01
JPY	9,585,690	Sony Group Corp.	246,086	0.19
JPY	797,100	Subaru Corp.^	17,265	0.01
JPY	1,737,465	Sumitomo Corp.^	59,990	0.05
JPY	1,238,397	Sumitomo Electric Industries Ltd.^	49,972	0.04
JPY	566,782	Sumitomo Metal Mining Co. Ltd.^	22,987	0.02
JPY	5,845,234	Sumitomo Mitsui Financial Group, Inc.	187,986	0.14
JPY	931,246	Sumitomo Mitsui Trust Group, Inc.^	28,381	0.02
JPY	1,050,426	Sumitomo Realty & Development Co. Ltd.	26,350	0.02
JPY	139,100	Suntory Beverage & Food Ltd.^	4,195	0.00
JPY	2,446,316	Suzuki Motor Corp.^	36,434	0.03
JPY	736,421	Sysmex Corp.^	7,247	0.01
JPY	778,805	T&D Holdings, Inc.^	17,962	0.01
JPY	253,698	Taisei Corp.^	24,011	0.02
JPY	2,400,995	Takeda Pharmaceutical Co. Ltd.	74,062	0.06
JPY	2,835,500	TDK Corp.	39,997	0.03
JPY	2,022,100	Terumo Corp.	29,284	0.02
JPY	485,700	TIS, Inc.^	16,290	0.01
JPY	161,600	Toho Co. Ltd.^	8,227	0.01
JPY	2,891,416	Tokio Marine Holdings, Inc.^	107,304	0.08
JPY	699,440	Tokyo Electron Ltd.	153,145	0.12
JPY	500,846	Tokyo Gas Co. Ltd.^	19,827	0.01
JPY	491,600	Tokyo Metro Co. Ltd.^	5,001	0.00
JPY	689,591	Tokyu Corp.^	8,051	0.01
JPY	470,510	TOPPAN Holdings, Inc.^	13,991	0.01
JPY	2,088,653	Toray Industries, Inc.^	13,592	0.01
JPY	227,863	Toyota Industries Corp.^	25,876	0.02
JPY	14,802,400	Toyota Motor Corp.	316,928	0.24
JPY	927,300	Toyota Tsusho Corp.^	31,201	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	152,079	Trend Micro, Inc.^	6,308	0.00
JPY	1,998,900	Unicharm Corp.^	11,414	0.01
JPY	626,378	West Japan Railway Co.^	12,492	0.01
JPY	1,407,800	Yamaha Motor Co. Ltd.^	10,414	0.01
JPY	233,100	Yokogawa Electric Corp.^	7,459	0.01
JPY	1,446,100	Yokohama Financial Group, Inc.^	11,934	0.01
JPY	94,600	Zensho Holdings Co. Ltd.^	5,417	0.00
JPY	309,300	ZOZO, Inc.^	2,547	0.00
		Total Japan	**7,043,286**	**5.40**
		Jersey (30 June 2025: 0.18%)		
USD	3,549,471	Amcor PLC 'extinct'^	29,603	0.02
USD	341,582	Aptiv PLC	25,991	0.02
EUR	328,454	CVC Capital Partners PLC^	5,516	0.00
GBP	1,381,613	Experian PLC	62,496	0.05
GBP	15,956,897	Glencore PLC	87,257	0.07
		Total Jersey	**210,863**	**0.16**
		Liberia (30 June 2025: 0.11%)		
USD	406,306	Royal Caribbean Cruises Ltd.^	113,327	0.09
		Total Liberia	**113,327**	**0.09**
		Luxembourg (30 June 2025: 0.21%)		
EUR	864,703	ArcelorMittal SA^	39,698	0.03
EUR	195,231	Eurofins Scientific SE^	14,308	0.01
EUR	309,380	InPost SA^	3,804	0.00
USD	244,223	Spotify Technology SA	141,823	0.11
EUR	655,897	Tenaris SA	12,718	0.01
		Total Luxembourg	**212,351**	**0.16**
		Netherlands (30 June 2025: 1.62%)		
EUR	913,253	ABN AMRO Bank NV	31,952	0.02
EUR	39,153	Adyen NV	63,227	0.05
USD	301,349	AerCap Holdings NV	43,322	0.03
EUR	918,103	Airbus SE	213,928	0.16
EUR	255,502	Akzo Nobel NV^	17,764	0.01
EUR	98,449	Argenx SE	82,879	0.06
EUR	76,891	ASM International NV	46,742	0.04
EUR	614,509	ASML Holding NV	664,984	0.51
EUR	239,940	ASR Nederland NV	17,083	0.01
EUR	114,812	BE Semiconductor Industries NV^	18,035	0.01
USD	1,433,664	CNH Industrial NV	13,218	0.01
EUR	826,192	Davide Campari-Milano NV^	5,374	0.00
EUR	103,457	Euronext NV	15,553	0.01
EUR	167,929	EXOR NV	14,289	0.01
EUR	197,869	Ferrari NV	74,062	0.06
EUR	845,055	Ferrovial SE^	54,924	0.04
EUR	182,680	Heineken Holding NV	13,388	0.01
EUR	429,526	Heineken NV	35,181	0.03
EUR	82,916	IMCD NV^	7,531	0.01
EUR	4,729,258	ING Groep NV	133,358	0.10
EUR	160,504	JDE Peet's NV^	6,006	0.01
EUR	1,519,034	Koninklijke Ahold Delhaize NV	62,209	0.05
EUR	6,347,875	Koninklijke KPN NV	29,642	0.02
EUR	1,229,637	Koninklijke Philips NV	33,562	0.03
USD	384,123	LyondellBasell Industries NV	16,633	0.01
GBP	782,628	Magnum Ice Cream Co. NV (UK listed)	12,395	0.01
USD	330,528	Nebius Group NV	27,667	0.02
EUR	414,964	NN Group NV	32,039	0.03
USD	393,044	NXP Semiconductors NV	85,314	0.07

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Netherlands (continued)		
EUR	2,102,944	Prosus NV	130,529	0.10
EUR	383,806	Qiagen NV (DE listed)	17,514	0.01
EUR	172,739	Randstad NV^	6,567	0.01
EUR	3,026,908	Stellantis NV	33,633	0.03
EUR	1,012,047	STMicroelectronics NV	26,672	0.02
EUR	1,717,152	Universal Music Group NV^	44,831	0.03
EUR	361,918	Wolters Kluwer NV	37,549	0.03
		Total Netherlands	**2,169,556**	**1.66**
		New Zealand (30 June 2025: 0.07%)		
NZD	1,837,702	Auckland International Airport Ltd.^	8,803	0.01
NZD	1,218,986	Contact Energy Ltd.^	6,484	0.00
NZD	1,053,111	Fisher & Paykel Healthcare Corp. Ltd.	22,861	0.02
NZD	1,398,809	Infratil Ltd.^	8,913	0.01
NZD	1,605,714	Meridian Energy Ltd.^	5,171	0.00
AUD	242,080	Xero Ltd.	18,406	0.01
		Total New Zealand	**70,638**	**0.05**
		Norway (30 June 2025: 0.16%)		
NOK	503,795	Aker BP ASA^	12,831	0.01
NOK	1,306,541	DNB Bank ASA	36,462	0.03
NOK	1,343,524	Equinor ASA^	31,567	0.03
NOK	320,845	Gjensidige Forsikring ASA	9,606	0.01
NOK	644,297	Kongsberg Gruppen ASA	16,518	0.01
NOK	746,997	Mowi ASA	18,011	0.01
NOK	2,158,855	Norsk Hydro ASA	16,737	0.01
NOK	969,347	Orkla ASA	10,811	0.01
NOK	86,525	Salmar ASA^	5,297	0.00
NOK	1,021,310	Telenor ASA	14,854	0.01
NOK	322,355	Yara International ASA	13,231	0.01
		Total Norway	**185,925**	**0.14**
		Panama (30 June 2025: 0.04%)		
USD	1,761,409	Carnival Corp.	53,793	0.04
		Total Panama	**53,793**	**0.04**
		Portugal (30 June 2025: 0.04%)		
EUR	13,018,867	Banco Comercial Portugues SA	13,703	0.01
EUR	4,583,363	EDP SA	21,074	0.02
EUR	803,278	Galp Energia SGPS SA	13,802	0.01
EUR	450,755	Jeronimo Martins SGPS SA	10,726	0.01
		Total Portugal	**59,305**	**0.05**
		Singapore (30 June 2025: 0.33%)		
SGD	5,300,305	CapitaLand Ascendas REIT	11,664	0.01
SGD	8,108,690	CapitaLand Integrated Commercial Trust	15,070	0.01
SGD	3,904,280	CapitaLand Investment Ltd.^	8,228	0.01
SGD	3,314,809	DBS Group Holdings Ltd.	145,274	0.11
USD	586,535	Flex Ltd.^	35,438	0.03
SGD	2,103,760	Keppel Ltd.	16,931	0.01
SGD	5,175,451	Oversea-Chinese Banking Corp. Ltd.	79,523	0.06
SGD	1,377,600	Sembcorp Industries Ltd.^	6,449	0.01
SGD	2,252,855	Singapore Airlines Ltd.^	11,212	0.01
SGD	990,226	Singapore Exchange Ltd.	13,059	0.01
SGD	2,890,300	Singapore Technologies Engineering Ltd.	18,924	0.01
SGD	12,363,576	Singapore Telecommunications Ltd.	43,744	0.03
SGD	1,972,651	United Overseas Bank Ltd.	53,780	0.04
SGD	2,848,797	Wilmar International Ltd.^	6,823	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Singapore (continued)		
SGD	3,927,500	Yangzijiang Shipbuilding Holdings Ltd.	10,628	0.01
		Total Singapore	**476,747**	**0.37**
		Spain (30 June 2025: 0.79%)		
EUR	36,144	Acciona SA^	7,891	0.01
EUR	339,175	ACS Actividades de Construccion y Servicios SA	33,800	0.03
EUR	1,213,316	Aena SME SA	33,943	0.03
EUR	725,709	Amadeus IT Group SA	53,559	0.04
EUR	8,878,483	Banco Bilbao Vizcaya Argentaria SA	209,068	0.16
EUR	8,147,331	Banco de Sabadell SA	32,199	0.02
EUR	23,825,236	Banco Santander SA	281,774	0.22
EUR	1,052,680	Bankinter SA^	17,500	0.01
EUR	6,393,467	CaixaBank SA	78,430	0.06
EUR	833,118	Cellnex Telecom SA	26,839	0.02
EUR	437,345	EDP Renovaveis SA	6,184	0.00
EUR	438,389	Endesa SA	15,770	0.01
EUR	374,974	Grifols SA^	4,712	0.00
EUR	9,932,735	Iberdrola SA	215,404	0.17
EUR	1,778,717	Industria de Diseno Textil SA	117,695	0.09
EUR	1,946,647	International Consolidated Airlines Group SA	10,858	0.01
EUR	1,448,998	Mapfre SA^	7,287	0.01
EUR	214,477	Naturgy Energy Group SA	6,529	0.00
EUR	146,923	Redeia Corp. SA	2,618	0.00
EUR	1,909,913	Repsol SA^	35,721	0.03
EUR	6,351,770	Telefonica SA^	26,057	0.02
		Total Spain	**1,223,838**	**0.94**
		Sweden (30 June 2025: 0.74%)		
SEK	401,077	AddTech AB	14,244	0.01
SEK	517,708	Alfa Laval AB^	26,153	0.02
SEK	1,506,420	Assa Abloy AB^	58,647	0.04
SEK	4,267,018	Atlas Copco AB Class A	76,858	0.06
SEK	2,502,457	Atlas Copco AB Class B	40,446	0.03
SEK	506,413	Beijer Ref AB^	8,190	0.01
SEK	496,451	Boliden AB	27,745	0.02
SEK	1,106,095	Epiroc AB Class A	25,184	0.02
SEK	511,665	Epiroc AB Class B	10,362	0.01
SEK	798,714	EQT AB	31,519	0.02
SEK	938,446	Essity AB	26,997	0.02
SEK	224,037	Evolution AB^	15,305	0.01
SEK	833,507	Fastighets AB Balder^	6,166	0.00
SEK	978,205	H & M Hennes & Mauritz AB^	19,726	0.02
SEK	3,375,138	Hexagon AB	40,090	0.03
SEK	137,105	Holmen AB^	5,271	0.00
SEK	210,823	Industrivarden AB Class A	9,500	0.01
SEK	204,627	Industrivarden AB Class C^	9,212	0.01
SEK	398,467	Indutrade AB	10,391	0.01
SEK	226,169	Investment AB Latour^	5,530	0.00
SEK	2,858,216	Investor AB^	102,438	0.08
SEK	119,996	L E Lundbergforetagen AB	6,658	0.01
SEK	434,286	Lifco AB	16,582	0.01
SEK	1,970,470	Nibe Industrier AB^	7,614	0.01
SEK	476,461	Saab AB	27,785	0.02
SEK	366,823	Sagax AB^	7,863	0.01
SEK	1,646,191	Sandvik AB	53,678	0.04
SEK	647,031	Securitas AB	10,331	0.01
SEK	2,401,608	Skandinaviska Enskilda Banken AB	50,826	0.04
SEK	471,393	Skanska AB	12,901	0.01
SEK	552,843	SKF AB	14,740	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Sweden (continued)		
SEK	905,990	Svenska Cellulosa AB SCA^	12,049	0.01
SEK	2,234,360	Svenska Handelsbanken AB	32,562	0.02
SEK	1,335,016	Swedbank AB	46,500	0.04
SEK	281,416	Swedish Orphan Biovitrum AB^	10,159	0.01
SEK	1,028,745	Tele2 AB	17,246	0.01
SEK	4,153,155	Telefonaktiebolaget LM Ericsson	40,816	0.03
SEK	3,668,475	Telia Co. AB	15,671	0.01
SEK	330,202	Trelleborg AB	14,066	0.01
SEK	2,480,097	Volvo AB	79,605	0.06
		Total Sweden	**1,047,626**	**0.80**
		Switzerland (30 June 2025: 2.72%)		
CHF	2,427,273	ABB Ltd.	181,437	0.14
CHF	806,649	Alcon AG	64,430	0.05
CHF	784,908	Amrize Ltd. (CH listed)	43,166	0.03
USD	5,903	Amrize Ltd. (US listed)	319	0.00
CHF	151,734	Avolta AG	9,028	0.01
CHF	39,024	Banque Cantonale Vaudoise^	4,945	0.00
CHF	6,151	Barry Callebaut AG^	10,140	0.01
CHF	15,382	Belimo Holding AG	15,164	0.01
CHF	29,140	BKW AG^	6,194	0.00
USD	229,725	Bunge Global SA^	20,464	0.02
CHF	1,411	Chocoladefabriken Lindt & Spruengli AG	20,642	0.02
CHF	159	Chocoladefabriken Lindt & Spruengli AG RegS	23,361	0.02
USD	596,801	Chubb Ltd.	186,273	0.14
CHF	852,570	Cie Financiere Richemont SA^	185,149	0.14
GBP	404,421	Coca-Cola HBC AG^	20,899	0.02
EUR	314,508	DSM-Firmenich AG^	25,398	0.02
CHF	14,596	EMS-Chemie Holding AG^	10,124	0.01
CHF	243,889	Galderma Group AG	49,901	0.04
USD	259,576	Garmin Ltd.	52,655	0.04
CHF	50,391	Geberit AG^	39,410	0.03
CHF	14,477	Givaudan SA^	57,488	0.04
CHF	123,355	Helvetia Baloise Holding AG^	32,573	0.02
CHF	789,560	Holcim AG	77,496	0.06
CHF	343,675	Julius Baer Group Ltd.^	27,069	0.02
CHF	89,293	Kuehne & Nagel International AG	19,301	0.01
CHF	237,081	Logitech International SA	24,401	0.02
CHF	117,795	Lonza Group AG	79,962	0.06
CHF	4,032,451	Nestle SA	400,776	0.31
CHF	2,973,581	Novartis AG	411,366	0.31
CHF	35,887	Partners Group Holding AG^	44,500	0.03
CHF	45,292	Roche Holding AG	19,163	0.01
CHF	1,109,967	Roche Holding AG 'non-voting share'	459,818	0.35
CHF	633,441	Sandoz Group AG^	46,246	0.04
CHF	57,625	Schindler Holding AG	21,763	0.02
CHF	28,064	Schindler Holding AG RegS	9,972	0.01
CHF	239,618	SGS SA	27,481	0.02
CHF	241,364	Sika AG	49,537	0.04
CHF	73,600	Sonova Holding AG	19,240	0.01
CHF	171,301	Straumann Holding AG^	20,208	0.02
CHF	39,149	Swatch Group AG^	8,314	0.01
CHF	44,110	Swiss Life Holding AG^	51,045	0.04
CHF	140,293	Swiss Prime Site AG^	21,816	0.02
CHF	466,166	Swiss Re AG^	78,170	0.06
CHF	35,767	Swisscom AG^	25,982	0.02
CHF	4,969,424	UBS Group AG	231,833	0.18
CHF	38,319	VAT Group AG^	18,665	0.01

iSHARES CORE MSCI WORLD UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Switzerland (continued)		
CHF	222,533	Zurich Insurance Group AG	169,038	0.13
		Total Switzerland	**3,422,322**	**2.62**
		United Kingdom (30 June 2025: 3.56%)		
GBP	1,567,666	3i Group PLC^	68,803	0.05
GBP	393,261	Admiral Group PLC^	16,800	0.01
GBP	1,633,153	Anglo American PLC^	67,767	0.05
GBP	683,140	Antofagasta PLC^	30,129	0.02
GBP	643,127	Ashtead Group PLC	43,996	0.03
GBP	492,570	Associated British Foods PLC^	14,092	0.01
GBP	2,422,438	AstraZeneca PLC	449,319	0.34
GBP	1,228,733	Auto Trader Group PLC^	9,692	0.01
GBP	4,756,373	Aviva PLC	43,785	0.03
GBP	4,544,842	BAE Systems PLC	104,777	0.08
GBP	22,970,583	Barclays PLC^	147,052	0.11
GBP	2,136,325	Barratt Redrow PLC	10,951	0.01
GBP	23,681,528	BP PLC	137,859	0.11
GBP	3,427,457	British American Tobacco PLC^	194,270	0.15
GBP	11,181,407	BT Group PLC^	27,680	0.02
GBP	543,219	Bunzl PLC^	15,168	0.01
GBP	8,506,060	Centrica PLC^	19,398	0.02
USD	362,261	Coca-Cola Europacific Partners PLC	32,857	0.03
GBP	2,578,440	Compass Group PLC	81,987	0.06
GBP	3,393,186	Diageo PLC^	73,184	0.06
GBP	302,845	Endeavour Mining PLC^	15,772	0.01
GBP	346,234	Fresnillo PLC	15,527	0.01
GBP	6,320,789	GSK PLC	155,115	0.12
GBP	14,282,170	Haleon PLC	72,000	0.06
GBP	669,439	Halma PLC^	31,857	0.02
GBP	190,506	Hikma Pharmaceuticals PLC^	3,972	0.00
GBP	27,295,973	HSBC Holdings PLC^	430,954	0.33
GBP	1,341,097	Imperial Brands PLC^	56,262	0.04
GBP	2,530,889	Informa PLC	30,093	0.02
GBP	245,336	InterContinental Hotels Group PLC^	34,517	0.03
GBP	205,487	Intertek Group PLC	12,786	0.01
GBP	2,348,235	J Sainsbury PLC	10,265	0.01
GBP	2,724,158	JD Sports Fashion PLC^	3,095	0.00
GBP	3,616,334	Kingfisher PLC^	15,210	0.01
GBP	999,444	Land Securities Group PLC^	8,362	0.01
GBP	8,692,382	Legal & General Group PLC	30,621	0.02
GBP	91,763,979	Lloyds Banking Group PLC	121,255	0.09
GBP	734,878	London Stock Exchange Group PLC^	88,486	0.07
GBP	3,821,490	M&G PLC^	14,721	0.01
GBP	3,121,522	Marks & Spencer Group PLC	13,855	0.01
GBP	2,031,812	Melrose Industries PLC	16,080	0.01
GBP	7,402,366	National Grid PLC	113,654	0.09
GBP	12,676,717	NatWest Group PLC	111,137	0.09
GBP	192,904	Next PLC	35,495	0.03
GBP	1,082,405	Pearson PLC	15,287	0.01
GBP	822,420	Phoenix Group Holdings PLC	8,153	0.01
GBP	4,373,478	Prudential PLC	67,326	0.05
GBP	1,019,428	Reckitt Benckiser Group PLC	82,298	0.06
GBP	2,870,378	RELX PLC	116,596	0.09
GBP	3,645,360	Rentokil Initial PLC	21,942	0.02
GBP	1,735,974	Rio Tinto PLC^	139,958	0.11
GBP	13,194,998	Rolls-Royce Holdings PLC	204,101	0.16
USD	677,403	Royalty Pharma PLC	26,175	0.02
GBP	1,418,090	Sage Group PLC^	20,657	0.02
GBP	982,259	Schroders PLC	5,377	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United Kingdom (continued)		
GBP	1,850,166	Segro PLC	17,928	0.01
GBP	439,035	Severn Trent PLC^	16,470	0.01
GBP	9,081,563	Shell PLC	334,695	0.26
GBP	1,203,603	Smith & Nephew PLC^	20,050	0.02
GBP	560,002	Smiths Group PLC	17,716	0.01
GBP	95,721	Spirax Group PLC^	8,781	0.01
GBP	1,818,182	SSE PLC^	53,288	0.04
GBP	3,149,824	Standard Chartered PLC	77,192	0.06
GBP	10,539,505	Tesco PLC^	62,630	0.05
GBP	3,483,338	Unilever PLC^	227,680	0.17
GBP	1,191,253	United Utilities Group PLC^	19,131	0.01
GBP	34,032,790	Vodafone Group PLC	45,263	0.04
GBP	389,662	Whitbread PLC^	13,365	0.01
GBP	923,908	Wise PLC^	11,073	0.01
		Total United Kingdom	**4,663,789**	**3.57**
		United States (30 June 2025: 69.18%)		
USD	851,462	3M Co.	136,319	0.10
USD	2,720,041	Abbott Laboratories	340,794	0.26
USD	2,773,000	AbbVie, Inc.	633,603	0.49
USD	664,744	Adobe, Inc.	232,654	0.18
USD	2,557,550	Advanced Micro Devices, Inc.	547,725	0.42
USD	201,858	AECOM	19,243	0.01
USD	419,930	Affirm Holdings, Inc.^	31,255	0.02
USD	838,775	Aflac, Inc.^	92,492	0.07
USD	460,542	Agilent Technologies, Inc.	62,666	0.05
USD	334,675	Air Products & Chemicals, Inc.^	82,671	0.06
USD	683,565	Airbnb, Inc.	92,773	0.07
USD	237,600	Alexandria Real Estate Equities, Inc.^	11,628	0.01
USD	428,203	Alliant Energy Corp.	27,837	0.02
USD	406,386	Allstate Corp.	84,589	0.06
USD	209,154	Alnylam Pharmaceuticals, Inc.	83,170	0.06
USD	9,120,231	Alphabet, Inc. Class A	2,854,632	2.19
USD	7,662,115	Alphabet, Inc. Class C	2,404,372	1.84
USD	2,654,718	Altria Group, Inc.	153,071	0.12
USD	15,048,954	Amazon.com, Inc.	3,473,600	2.66
USD	445,861	Ameren Corp.	44,524	0.03
USD	837,130	American Electric Power Co., Inc.	96,529	0.07
USD	884,366	American Express Co.	327,171	0.25
USD	122,069	American Financial Group, Inc.	16,684	0.01
USD	476,586	American Homes 4 Rent^	15,298	0.01
USD	911,999	American International Group, Inc.	78,022	0.06
USD	721,861	American Tower Corp.	126,737	0.10
USD	300,592	American Water Works Co., Inc.	39,227	0.03
USD	143,288	Ameriprise Financial, Inc.	70,260	0.05
USD	357,491	AMETEK, Inc.	73,396	0.06
USD	842,615	Amgen, Inc.^	275,796	0.21
USD	1,893,005	Amphenol Corp.	255,821	0.20
USD	785,017	Analog Devices, Inc.	212,897	0.16
USD	1,018,516	Annaly Capital Management, Inc.^	22,774	0.02
USD	691,630	Apollo Global Management, Inc.^	100,120	0.08
USD	23,267,554	Apple, Inc.	6,325,517	4.85
USD	1,249,162	Applied Materials, Inc.^	321,022	0.25
USD	361,783	AppLovin Corp.^	243,777	0.19
USD	810,740	Archer-Daniels-Midland Co.^	46,609	0.04
USD	336,004	ARES Management Corp.^	54,308	0.04
USD	1,676,611	Arista Networks, Inc.	219,686	0.17
USD	399,963	Arthur J Gallagher & Co.	103,506	0.08
USD	208,576	Astera Labs, Inc.^	34,699	0.03

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE MSCI WORLD UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	11,241,840	AT&T, Inc.	279,247	0.21
USD	249,707	Atlassian Corp.	40,487	0.03
USD	234,388	Atmos Energy Corp.^	39,290	0.03
USD	330,668	Autodesk, Inc.	97,881	0.07
USD	639,467	Automatic Data Processing, Inc.	164,490	0.13
USD	27,299	AutoZone, Inc.	92,585	0.07
USD	219,822	AvalonBay Communities, Inc.^	39,856	0.03
USD	128,716	Avery Dennison Corp.	23,411	0.02
USD	118,420	Axon Enterprise, Inc.^	67,254	0.05
USD	1,526,078	Baker Hughes Co.^	69,498	0.05
USD	471,891	Ball Corp.	24,996	0.02
USD	11,032,533	Bank of America Corp.	606,789	0.46
USD	1,136,069	Bank of New York Mellon Corp.	131,886	0.10
USD	750,094	Baxter International, Inc.^	14,334	0.01
USD	462,493	Becton Dickinson & Co.	89,756	0.07
USD	247,817	Bentley Systems, Inc.^	9,458	0.01
USD	2,161,377	Berkshire Hathaway, Inc.	1,086,416	0.83
USD	307,257	Best Buy Co., Inc.^	20,565	0.02
USD	214,821	Biogen, Inc.^	37,806	0.03
USD	228,009	BlackRock, Inc.~	244,047	0.19
USD	1,144,332	Blackstone, Inc.	176,387	0.14
USD	856,551	Block, Inc.^	55,753	0.04
USD	348,651	Bloom Energy Corp.	30,294	0.02
USD	1,156,757	Boeing Co.	251,155	0.19
USD	51,562	Booking Holdings, Inc.	276,132	0.21
USD	214,183	Booz Allen Hamilton Holding Corp.	18,068	0.01
USD	2,322,918	Boston Scientific Corp.	221,490	0.17
USD	3,179,533	Bristol-Myers Squibb Co.	171,504	0.13
USD	7,033,780	Broadcom, Inc.	2,434,391	1.86
USD	169,388	Broadridge Financial Solutions, Inc.	37,802	0.03
USD	465,301	Brown & Brown, Inc.	37,084	0.03
USD	285,615	Brown-Forman Corp.^	7,443	0.01
USD	177,656	Builders FirstSource, Inc.	18,279	0.01
USD	100,192	Burlington Stores, Inc.^	28,940	0.02
USD	224,812	BXP, Inc.^	15,170	0.01
USD	419,247	Cadence Design Systems, Inc.	131,048	0.10
USD	990,053	Capital One Financial Corp.	239,949	0.18
USD	372,533	Cardinal Health, Inc.	76,556	0.06
USD	76,398	Carlisle Cos., Inc.^	24,437	0.02
USD	366,406	Carlyle Group, Inc.^	21,658	0.02
USD	1,233,724	Carrier Global Corp.	65,190	0.05
USD	194,022	Carvana Co.^	81,881	0.06
USD	745,521	Caterpillar, Inc.	427,087	0.33
USD	157,630	Cboe Global Markets, Inc.	39,565	0.03
USD	474,441	CBRE Group, Inc.	76,285	0.06
USD	201,220	CDW Corp.^	27,406	0.02
USD	278,871	Cencora, Inc.	94,189	0.07
USD	815,377	Centene Corp.	33,553	0.03
USD	943,059	CenterPoint Energy, Inc.^	36,157	0.03
USD	273,283	CF Industries Holdings, Inc.	21,136	0.02
USD	213,208	CH Robinson Worldwide, Inc.^	34,275	0.03
USD	2,726,689	Charles Schwab Corp.	272,423	0.21
USD	146,402	Charter Communications, Inc.^	30,561	0.02
USD	347,567	Cheniere Energy, Inc.	67,564	0.05
USD	3,032,854	Chevron Corp.	462,237	0.35
USD	2,104,553	Chipotle Mexican Grill, Inc.	77,868	0.06
USD	388,802	Church & Dwight Co., Inc.	32,601	0.02
USD	221,211	Ciena Corp.	51,735	0.04
USD	429,813	Cigna Group	118,297	0.09
Equities (continued)				
		United States (continued)		
USD	229,290	Cincinnati Financial Corp.	37,448	0.03
USD	558,775	Cintas Corp.	105,089	0.08
USD	6,169,099	Cisco Systems, Inc.	475,206	0.36
USD	2,937,765	Citigroup, Inc.	342,808	0.26
USD	648,134	Citizens Financial Group, Inc.	37,858	0.03
USD	191,664	Clorox Co.	19,325	0.01
USD	496,937	Cloudflare, Inc.	97,971	0.08
USD	563,970	CME Group, Inc.	154,009	0.12
USD	480,867	CMS Energy Corp.	33,627	0.03
USD	6,369,967	Coca-Cola Co.	445,324	0.34
USD	743,344	Cognizant Technology Solutions Corp.	61,698	0.05
USD	311,159	Coinbase Global, Inc.^	70,365	0.05
USD	1,214,301	Colgate-Palmolive Co.	95,954	0.07
USD	5,944,127	Comcast Corp.	177,670	0.14
USD	55,295	Comfort Systems USA, Inc.	51,606	0.04
USD	2,019,673	ConocoPhillips	189,062	0.14
USD	553,867	Consolidated Edison, Inc.	55,010	0.04
USD	260,217	Constellation Brands, Inc.^	35,900	0.03
USD	496,116	Constellation Energy Corp.	175,263	0.13
USD	323,483	Cooper Cos., Inc.^	26,513	0.02
USD	1,434,393	Copart, Inc.	56,156	0.04
USD	269,918	CoreWeave, Inc.^	19,329	0.01
USD	1,309,032	Corning, Inc.	114,619	0.09
USD	112,068	Corpay, Inc.^	33,725	0.03
USD	1,114,164	Corteva, Inc.	74,682	0.06
USD	623,700	CoStar Group, Inc.^	41,938	0.03
USD	691,700	Costco Wholesale Corp.	596,481	0.46
USD	1,157,966	Coterra Energy, Inc.^	30,478	0.02
USD	393,456	Crowdstrike Holdings, Inc.	184,436	0.14
USD	682,703	Crown Castle, Inc.	60,672	0.05
USD	3,049,810	CSX Corp.	110,556	0.08
USD	220,865	Cummins, Inc.	112,741	0.09
USD	1,957,948	CVS Health Corp.	155,383	0.12
USD	999,553	Danaher Corp.	228,818	0.18
USD	181,883	Darden Restaurants, Inc.^	33,470	0.03
USD	466,415	Datadog, Inc.	63,428	0.05
USD	234,178	Deckers Outdoor Corp.	24,277	0.02
USD	402,614	Deere & Co.	187,445	0.14
USD	489,651	Dell Technologies, Inc.^	61,637	0.05
USD	238,379	Delta Air Lines, Inc.	16,544	0.01
USD	967,862	Devon Energy Corp.	35,453	0.03
USD	598,133	Dexcom, Inc.	39,698	0.03
USD	276,225	Diamondback Energy, Inc.^	41,525	0.03
USD	93,889	Dick's Sporting Goods, Inc.^	18,587	0.01
USD	533,789	Digital Realty Trust, Inc.	82,582	0.06
USD	298,906	Docusign, Inc.	20,445	0.02
USD	342,418	Dollar General Corp.	45,463	0.03
USD	323,981	Dollar Tree, Inc.^	39,853	0.03
USD	1,287,526	Dominion Energy, Inc.^	75,436	0.06
USD	53,029	Domino's Pizza, Inc.^	22,104	0.02
USD	599,355	DoorDash, Inc.	135,742	0.10
USD	229,867	Dover Corp.	44,879	0.03
USD	1,106,071	Dow, Inc.	25,860	0.02
USD	462,571	DR Horton, Inc.	66,624	0.05
USD	637,981	DraftKings, Inc.^	21,985	0.02
USD	322,654	DTE Energy Co.	41,616	0.03
USD	1,190,553	Duke Energy Corp.	139,545	0.11
USD	685,581	DuPont de Nemours, Inc.^	27,560	0.02
USD	447,978	Dynatrace, Inc.	19,415	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE MSCI WORLD UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	722,187	eBay, Inc.	62,902	0.05
USD	220,800	EchoStar Corp.^	24,001	0.02
USD	396,947	Ecolab, Inc.	104,207	0.08
USD	593,582	Edison International	35,627	0.03
USD	889,267	Edwards Lifesciences Corp.	75,810	0.06
USD	373,886	Electronic Arts, Inc.	76,396	0.06
USD	355,229	Elevance Health, Inc.	124,526	0.10
USD	1,260,626	Eli Lilly & Co.	1,354,770	1.04
USD	72,377	EMCOR Group, Inc.	44,280	0.03
USD	873,913	Emerson Electric Co.^	115,986	0.09
USD	243,789	Entegris, Inc.^	20,539	0.02
USD	707,129	Entergy Corp.	65,360	0.05
USD	894,335	EOG Resources, Inc.	93,914	0.07
USD	978,702	EQT Corp.	52,458	0.04
USD	189,556	Equifax, Inc.	41,130	0.03
USD	152,983	Equinix, Inc.	117,209	0.09
USD	446,441	Equitable Holdings, Inc.^	21,273	0.02
USD	262,203	Equity LifeStyle Properties, Inc.^	15,892	0.01
USD	549,847	Equity Residential	34,662	0.03
USD	42,458	Erie Indemnity Co.^	12,171	0.01
USD	406,508	Essential Utilities, Inc.	15,594	0.01
USD	92,498	Essex Property Trust, Inc.^	24,205	0.02
USD	341,246	Estee Lauder Cos., Inc.^	35,735	0.03
USD	346,814	Evergy, Inc.^	25,141	0.02
USD	572,461	Eversource Energy	38,544	0.03
USD	1,526,005	Exelon Corp.	66,519	0.05
USD	373,490	Expand Energy Corp.^	41,218	0.03
USD	210,572	Expedia Group, Inc.	59,657	0.05
USD	208,236	Expeditors International of Washington, Inc.^	31,029	0.02
USD	316,622	Extra Space Storage, Inc.^	41,231	0.03
USD	6,684,232	Exxon Mobil Corp.	804,380	0.62
USD	24,166	F&G Annuities & Life, Inc.	746	0.00
USD	94,372	F5, Inc.^	24,089	0.02
USD	37,189	Fair Isaac Corp.	62,872	0.05
USD	1,770,794	Fastenal Co.^	71,062	0.05
USD	367,568	FedEx Corp.	106,176	0.08
USD	318,919	Ferguson Enterprises, Inc.	71,001	0.05
USD	403,434	Fidelity National Financial, Inc.	22,023	0.02
USD	842,466	Fidelity National Information Services, Inc.	55,990	0.04
USD	1,064,468	Fifth Third Bancorp^	49,828	0.04
USD	16,038	First Citizens BancShares, Inc.^	34,420	0.03
USD	161,736	First Solar, Inc.	42,250	0.03
USD	907,854	FirstEnergy Corp.	40,645	0.03
USD	886,212	Fiserv, Inc.	59,527	0.05
USD	6,169,574	Ford Motor Co.^	80,945	0.06
USD	1,018,763	Fortinet, Inc.	80,900	0.06
USD	561,780	Fortive Corp.	31,016	0.02
USD	415,653	Fox Corp. Class A^	30,372	0.02
USD	223,651	Fox Corp. Class B	14,522	0.01
USD	2,159,928	Freeport-McMoRan, Inc.	109,703	0.08
USD	390,760	Gaming & Leisure Properties, Inc.	17,463	0.01
USD	114,516	Gartner, Inc.	28,890	0.02
USD	682,499	GE HealthCare Technologies, Inc.^	55,979	0.04
USD	426,167	GE Vernova, Inc.	278,530	0.21
USD	922,230	Gen Digital, Inc.^	25,075	0.02
USD	359,495	General Dynamics Corp.	121,028	0.09
USD	1,662,647	General Electric Co.	512,145	0.39
USD	879,819	General Mills, Inc.	40,912	0.03
USD	1,509,141	General Motors Co.	122,723	0.09

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	215,930	Genuine Parts Co.^	26,551	0.02
USD	1,949,351	Gilead Sciences, Inc.	239,263	0.18
USD	395,076	Global Payments, Inc.	30,579	0.02
USD	225,645	GoDaddy, Inc.	27,998	0.02
USD	481,120	Goldman Sachs Group, Inc.	422,904	0.32
USD	257,256	Graco, Inc.	21,087	0.02
USD	1,292,859	Halliburton Co.^	36,536	0.03
USD	475,627	Hartford Insurance Group, Inc.	65,541	0.05
USD	256,825	HCA Healthcare, Inc.	119,901	0.09
USD	1,089,708	Healthpeak Properties, Inc.	17,523	0.01
USD	68,941	HEICO Corp.^	22,309	0.02
USD	114,278	HEICO Corp. Class A	28,847	0.02
USD	215,150	Hershey Co.^	39,153	0.03
USD	2,132,598	Hewlett Packard Enterprise Co.^	51,225	0.04
USD	379,650	Hilton Worldwide Holdings, Inc.	109,054	0.08
USD	415,052	Hologic, Inc.	30,917	0.02
USD	1,550,400	Home Depot, Inc.	533,493	0.41
USD	1,017,038	Honeywell International, Inc.	198,414	0.15
USD	410,062	Hormel Foods Corp.	9,718	0.01
USD	589,547	Howmet Aerospace, Inc.	120,869	0.09
USD	1,510,237	HP, Inc.	33,648	0.03
USD	79,764	Hubbell, Inc.^	35,424	0.03
USD	76,786	HubSpot, Inc.	30,814	0.02
USD	183,831	Humana, Inc.^	47,085	0.04
USD	2,228,954	Huntington Bancshares, Inc.^	38,672	0.03
USD	73,707	Hyatt Hotels Corp.^	11,817	0.01
USD	110,393	IDEX Corp.	19,643	0.02
USD	127,367	IDEXX Laboratories, Inc.^	86,168	0.07
USD	435,114	Illinois Tool Works, Inc.^	107,169	0.08
USD	248,697	Illumina, Inc.	32,619	0.03
USD	261,134	Incyte Corp.	25,792	0.02
USD	607,917	Ingersoll Rand, Inc.^	48,159	0.04
USD	331,468	Insmed, Inc.	57,689	0.04
USD	102,157	Insulet Corp.	29,037	0.02
USD	7,086,018	Intel Corp.	261,474	0.20
USD	672,715	Interactive Brokers Group, Inc.	43,262	0.03
USD	883,642	Intercontinental Exchange, Inc.	143,115	0.11
USD	1,460,531	International Business Machines Corp.	432,624	0.33
USD	370,242	International Flavors & Fragrances, Inc.^	24,951	0.02
USD	774,717	International Paper Co.^	30,516	0.02
USD	438,499	Intuit, Inc.	290,471	0.22
USD	555,168	Intuitive Surgical, Inc.	314,425	0.24
USD	909,951	Invitation Homes, Inc.	25,288	0.02
USD	463,314	IonQ, Inc.	20,789	0.02
USD	281,384	IQVIA Holdings, Inc.	63,427	0.05
USD	456,694	Iron Mountain, Inc.	37,883	0.03
USD	158,655	J.M. Smucker Co.^	15,518	0.01
USD	168,230	Jabil, Inc.^	38,360	0.03
USD	113,969	Jack Henry & Associates, Inc.^	20,797	0.02
USD	198,824	Jacobs Solutions, Inc.	26,336	0.02
USD	129,202	JB Hunt Transport Services, Inc.	25,109	0.02
USD	3,770,979	Johnson & Johnson	780,404	0.60
USD	4,311,230	JPMorgan Chase & Co.	1,389,165	1.06
USD	2,942,056	Kenvue, Inc.	50,750	0.04
USD	2,093,706	Keurig Dr. Pepper, Inc.^	58,645	0.04
USD	1,477,397	KeyCorp	30,493	0.02
USD	274,688	Keysight Technologies, Inc.	55,814	0.04
USD	507,709	Kimberly-Clark Corp.	51,223	0.04
USD	971,276	Kimco Realty Corp.	19,688	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	3,085,764	Kinder Morgan, Inc.	84,828	0.06
USD	992,701	KKR & Co., Inc.	126,550	0.10
USD	208,020	KLA Corp.	252,761	0.19
USD	1,416,073	Kraft Heinz Co.^	34,340	0.03
USD	981,070	Kroger Co.^	61,297	0.05
USD	302,991	L3Harris Technologies, Inc.	88,949	0.07
USD	142,041	Labcorp Holdings, Inc.^	35,635	0.03
USD	1,977,174	Lam Research Corp.	338,453	0.26
USD	484,529	Las Vegas Sands Corp.	31,538	0.02
USD	215,070	Leidos Holdings, Inc.	38,799	0.03
USD	358,403	Lennar Corp.^	36,844	0.03
USD	52,964	Lennox International, Inc.^	25,718	0.02
USD	307,355	Liberty Media Corp.-Liberty Formula One	30,278	0.02
USD	245,948	Live Nation Entertainment, Inc.^	35,048	0.03
USD	327,842	Lockheed Martin Corp.	158,567	0.12
USD	277,816	Loews Corp.	29,257	0.02
USD	867,260	Lowe's Cos., Inc.	209,148	0.16
USD	132,121	LPL Financial Holdings, Inc.^	47,190	0.04
USD	175,934	Lululemon Athletica, Inc.^	36,561	0.03
USD	263,291	M&T Bank Corp.^	53,048	0.04
USD	476,723	Marathon Petroleum Corp.	77,529	0.06
USD	20,917	Markel Group, Inc.	44,964	0.03
USD	367,733	Marriott International, Inc.	114,085	0.09
USD	759,571	Marsh & McLennan Cos., Inc.	140,916	0.11
USD	96,891	Martin Marietta Materials, Inc.	60,330	0.05
USD	1,332,131	Marvell Technology, Inc.	113,204	0.09
USD	343,523	Masco Corp.^	21,800	0.02
USD	1,339,915	Mastercard, Inc.	764,931	0.59
USD	387,253	McCormick & Co., Inc.^	26,376	0.02
USD	1,108,768	McDonald's Corp.	338,873	0.26
USD	200,835	McKesson Corp.	164,743	0.13
USD	71,325	MercadoLibre, Inc.	143,667	0.11
USD	3,959,994	Merck & Co., Inc.	416,829	0.32
USD	3,397,541	Meta Platforms, Inc.	2,242,683	1.72
USD	899,887	MetLife, Inc.	71,037	0.05
USD	30,605	Mettler-Toledo International, Inc.^	42,669	0.03
USD	818,613	Microchip Technology, Inc.	52,162	0.04
USD	1,757,039	Micron Technology, Inc.	501,477	0.38
USD	11,071,380	Microsoft Corp.	5,354,341	4.10
USD	202,134	Mid-America Apartment Communities, Inc.^	28,078	0.02
USD	2,068,922	Mondelez International, Inc.	111,370	0.09
USD	133,975	MongoDB, Inc.	56,228	0.04
USD	72,928	Monolithic Power Systems, Inc.	66,099	0.05
USD	1,112,376	Monster Beverage Corp.	85,286	0.07
USD	254,177	Moody's Corp.	129,846	0.10
USD	1,886,757	Morgan Stanley	334,956	0.26
USD	257,217	Motorola Solutions, Inc.	98,596	0.08
USD	120,193	MSCI, Inc.	68,958	0.05
USD	669,808	Nasdaq, Inc.	65,058	0.05
USD	194,720	Natera, Inc.	44,608	0.03
USD	296,850	NetApp, Inc.^	31,790	0.02
USD	6,670,348	Netflix, Inc.	625,412	0.48
USD	174,877	Neurocrine Biosciences, Inc.	24,803	0.02
USD	1,781,052	Newmont Corp.	177,838	0.14
USD	561,099	News Corp. Class A	14,656	0.01
USD	3,228,448	NextEra Energy, Inc.	259,180	0.20
USD	1,867,943	NIKE, Inc.^	119,007	0.09
USD	723,391	NiSource, Inc.^	30,209	0.02
USD	83,130	Nordson Corp.	19,987	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	347,559	Norfolk Southern Corp.	100,347	0.08
USD	298,018	Northern Trust Corp.	40,706	0.03
USD	219,694	Northrop Grumman Corp.	125,272	0.10
USD	331,971	NRG Energy, Inc.	52,863	0.04
USD	393,173	Nucor Corp.	64,130	0.05
USD	391,855	Nutanix, Inc.^	20,255	0.02
USD	38,098,843	NVIDIA Corp.	7,105,434	5.44
USD	4,436	NVR, Inc.	32,351	0.02
USD	1,144,607	Occidental Petroleum Corp.^	47,066	0.04
USD	173,650	Oklo, Inc.	12,461	0.01
USD	257,085	Okta, Inc.^	22,230	0.02
USD	296,226	Old Dominion Freight Line, Inc.	46,448	0.04
USD	308,707	Omnicom Group, Inc.^	24,928	0.02
USD	642,832	ON Semiconductor Corp.^	34,809	0.03
USD	961,723	ONEOK, Inc.^	70,687	0.05
USD	2,683,644	Oracle Corp.	523,069	0.40
USD	1,368,332	O'Reilly Automotive, Inc.	124,806	0.10
USD	619,642	Otis Worldwide Corp.	54,126	0.04
USD	803,954	PACCAR, Inc.^	88,041	0.07
USD	139,485	Packaging Corp. of America^	28,766	0.02
USD	3,543,490	Palantir Technologies, Inc.	629,855	0.48
USD	1,061,285	Palo Alto Networks, Inc.^	195,489	0.15
USD	201,003	Parker-Hannifin Corp.	176,674	0.14
USD	501,042	Paychex, Inc.	56,207	0.04
USD	76,088	Paycom Software, Inc.^	12,125	0.01
USD	1,423,242	PayPal Holdings, Inc.	83,089	0.06
USD	2,141,487	PepsiCo, Inc.	307,346	0.24
USD	8,927,225	Pfizer, Inc.	222,288	0.17
USD	3,424,613	PG&E Corp.	55,034	0.04
USD	2,435,673	Philip Morris International, Inc.	390,682	0.30
USD	630,759	Phillips 66	81,393	0.06
USD	922,721	Pinterest, Inc.	23,889	0.02
USD	621,173	PNC Financial Services Group, Inc.	129,657	0.10
USD	360,344	PPG Industries, Inc.^	36,921	0.03
USD	1,098,497	PPL Corp.^	38,469	0.03
USD	384,815	Principal Financial Group, Inc.	33,945	0.03
USD	3,663,369	Procter & Gamble Co.	524,997	0.40
USD	914,541	Progressive Corp.	208,259	0.16
USD	1,428,747	Prologis, Inc.	182,394	0.14
USD	534,676	Prudential Financial, Inc.	60,354	0.05
USD	195,814	PTC, Inc.	34,113	0.03
USD	775,586	Public Service Enterprise Group, Inc.	62,280	0.05
USD	239,279	Public Storage	62,093	0.05
USD	333,766	PulteGroup, Inc.	39,137	0.03
USD	479,374	Pure Storage, Inc.	32,123	0.02
USD	341,731	Qnity Electronics, Inc.	27,902	0.02
USD	1,682,910	QUALCOMM, Inc.	287,862	0.22
USD	227,559	Quanta Services, Inc.^	96,044	0.07
USD	177,709	Quest Diagnostics, Inc.^	30,838	0.02
USD	292,252	Raymond James Financial, Inc.	46,933	0.04
USD	1,346,003	Realty Income Corp.	75,874	0.06
USD	162,819	Reddit, Inc.^	37,427	0.03
USD	312,943	Regency Centers Corp.	21,602	0.02
USD	164,412	Regeneron Pharmaceuticals, Inc.	126,905	0.10
USD	1,468,192	Regions Financial Corp.^	39,788	0.03
USD	87,493	Reliance, Inc.	25,274	0.02
USD	334,460	Republic Services, Inc.	70,882	0.05
USD	227,856	ResMed, Inc.^	54,884	0.04
USD	997,202	Rivian Automotive, Inc.^	19,655	0.02

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE MSCI WORLD UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	1,141,412	Robinhood Markets, Inc.	129,094	0.10
USD	887,847	ROBLOX Corp.	71,942	0.06
USD	1,426,646	Rocket Cos., Inc.	27,620	0.02
USD	676,363	Rocket Lab Corp.^	47,183	0.04
USD	177,281	Rockwell Automation, Inc.	68,975	0.05
USD	495,533	Rollins, Inc.^	29,742	0.02
USD	164,307	Roper Technologies, Inc.	73,138	0.06
USD	509,751	Ross Stores, Inc.	91,827	0.07
USD	200,171	RPM International, Inc.	20,818	0.02
USD	2,075,491	RTX Corp.	380,645	0.29
USD	495,472	S&P Global, Inc.	258,929	0.20
USD	1,488,879	Salesforce, Inc.	394,419	0.30
USD	578,162	Samsara, Inc.	20,496	0.02
USD	164,796	SBA Communications Corp.	31,876	0.02
USD	988,988	Sempra	87,318	0.07
USD	1,642,674	ServiceNow, Inc.	251,641	0.19
USD	368,944	Sherwin-Williams Co.	119,549	0.09
USD	503,174	Simon Property Group, Inc.	93,143	0.07
USD	1,613,361	Snap, Inc.^	13,020	0.01
USD	80,703	Snap-on, Inc.^	27,810	0.02
USD	495,454	Snowflake, Inc.^	108,683	0.08
USD	1,732,427	SoFi Technologies, Inc.^	45,355	0.03
USD	210,124	Solventum Corp.^	16,650	0.01
USD	1,694,528	Southern Co.^	147,763	0.11
USD	351,905	SS&C Technologies Holdings, Inc.	30,764	0.02
USD	1,745,381	Starbucks Corp.	146,979	0.11
USD	481,683	State Street Corp.	62,142	0.05
USD	243,435	Steel Dynamics, Inc.^	41,250	0.03
USD	408,721	Strategy, Inc.^	62,105	0.05
USD	541,293	Stryker Corp.	190,248	0.15
USD	188,894	Sun Communities, Inc.	23,406	0.02
USD	826,057	Super Micro Computer, Inc.^	24,179	0.02
USD	614,166	Synchrony Financial	51,240	0.04
USD	288,180	Synopsys, Inc.^	135,364	0.10
USD	793,691	Sysco Corp.^	58,487	0.04
USD	303,227	T. Rowe Price Group, Inc.^	31,044	0.02
USD	291,454	Take-Two Interactive Software, Inc.	74,621	0.06
USD	325,613	Tapestry, Inc.	41,604	0.03
USD	320,772	Targa Resources Corp.	59,182	0.05
USD	709,466	Target Corp.	69,350	0.05
USD	66,912	Teledyne Technologies, Inc.^	34,174	0.03
USD	256,958	Teradyne, Inc.	49,737	0.04
USD	4,431,354	Tesla, Inc.	1,992,869	1.53
USD	1,431,738	Texas Instruments, Inc.	248,392	0.19
USD	89,895	Texas Pacific Land Corp.^	25,820	0.02
USD	324,873	Textron, Inc.	28,319	0.02
USD	597,740	Thermo Fisher Scientific, Inc.	346,360	0.27
USD	1,740,197	TJX Cos., Inc.	267,312	0.20
USD	799,826	T-Mobile U.S., Inc.	162,397	0.12
USD	696,836	Toast, Inc.	24,745	0.02
USD	780,912	Tractor Supply Co.^	39,053	0.03
USD	689,459	Trade Desk, Inc.	26,172	0.02
USD	167,297	Tradeweb Markets, Inc.	17,991	0.01
USD	86,302	TransDigm Group, Inc.	114,769	0.09
USD	311,408	TransUnion^	26,703	0.02
USD	344,736	Travelers Cos., Inc.	99,994	0.08
USD	420,093	Trimble, Inc.	32,914	0.03
USD	2,091,180	Truist Financial Corp.	102,907	0.08
USD	248,622	Twilio, Inc.^	35,364	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	66,257	Tyler Technologies, Inc.^	30,077	0.02
USD	476,497	Tyson Foods, Inc.	27,932	0.02
USD	2,399,748	U.S. Bancorp	128,051	0.10
USD	3,109,560	Uber Technologies, Inc.	254,082	0.19
USD	459,679	UDR, Inc.	16,861	0.01
USD	74,586	Ulta Beauty, Inc.^	45,125	0.03
USD	938,952	Union Pacific Corp.	217,198	0.17
USD	128,276	United Airlines Holdings, Inc.	14,344	0.01
USD	1,102,016	United Parcel Service, Inc.^	109,309	0.08
USD	102,102	United Rentals, Inc.	82,633	0.06
USD	68,420	United Therapeutics Corp.	33,338	0.03
USD	1,428,279	UnitedHealth Group, Inc.	471,489	0.36
USD	97,575	Universal Health Services, Inc.	21,273	0.02
USD	505,687	Valero Energy Corp.^	82,321	0.06
USD	243,163	Veeva Systems, Inc.	54,281	0.04
USD	669,045	Ventas, Inc.	51,771	0.04
USD	383,059	Veralto Corp.	38,222	0.03
USD	132,066	VeriSign, Inc.	32,085	0.02
USD	224,050	Verisk Analytics, Inc.	50,118	0.04
USD	6,589,494	Verizon Communications, Inc.	268,390	0.21
USD	398,801	Vertex Pharmaceuticals, Inc.	180,800	0.14
USD	567,648	Vertiv Holdings Co.	91,965	0.07
USD	1,643,303	VICI Properties, Inc.	46,210	0.04
USD	2,663,318	Visa, Inc.^	934,052	0.72
USD	555,699	Vistra Corp.	89,651	0.07
USD	196,107	Vulcan Materials Co.	55,934	0.04
USD	453,727	W.R. Berkley Corp.^	31,815	0.02
USD	6,887,668	Walmart, Inc.	767,355	0.59
USD	2,831,549	Walt Disney Co.	322,145	0.25
USD	3,902,994	Warner Bros Discovery, Inc.	112,484	0.09
USD	616,632	Waste Management, Inc.	135,480	0.10
USD	87,072	Waters Corp.	33,073	0.03
USD	50,117	Watsco, Inc.^	16,887	0.01
USD	478,008	WEC Energy Group, Inc.^	50,411	0.04
USD	5,084,110	Wells Fargo & Co.	473,839	0.36
USD	1,048,691	Welltower, Inc.	194,648	0.15
USD	115,747	West Pharmaceutical Services, Inc.	31,847	0.02
USD	512,954	Western Digital Corp.^	88,367	0.07
USD	272,257	Westinghouse Air Brake Technologies Corp.	58,113	0.04
USD	1,107,923	Weyerhaeuser Co.	26,247	0.02
USD	1,867,184	Williams Cos., Inc.	112,236	0.09
USD	186,778	Williams-Sonoma, Inc.	33,357	0.03
USD	340,691	Workday, Inc.^	73,174	0.06
USD	327,593	WP Carey, Inc.	21,084	0.02
USD	71,542	WW Grainger, Inc.	72,189	0.06
USD	931,903	Xcel Energy, Inc.	68,830	0.05
USD	358,308	Xylem, Inc.	48,794	0.04
USD	427,734	Yum! Brands, Inc.^	64,708	0.05
USD	79,487	Zebra Technologies Corp.	19,301	0.01
USD	217,192	Zillow Group, Inc.	14,817	0.01
USD	314,955	Zimmer Biomet Holdings, Inc.^	28,321	0.02
USD	700,152	Zoetis, Inc.	88,093	0.07
USD	370,181	Zoom Communications, Inc.	31,943	0.02
USD	163,588	Zscaler, Inc.	36,794	0.03
		Total United States	**90,603,637**	**69.41**
Total investments in equities			**129,962,861**	**99.56**

iSHARES CORE MSCI WORLD UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Warrants (30 June 2025: 0.00%)				
		Canada (30 June 2025: 0.00%)		
CAD	20,091	Constellation Software, Inc.^/*/×	-	0.00
		Total Canada	**-**	**0.00**
Total investments in warrants			**-**	**0.00**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**129,962,861**	**99.56**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: 0.01%)					
Exchange traded futures contracts (30 June 2025: 0.01%)					
Germany					
758	EUR	51,534,584	Euro Stoxx 50 Index Futures March 2026	464	0.00
Total Germany				**464**	**0.00**
Japan					
232	JPY	50,171,708	Topix Index Futures March 2026	352	0.00
Total Japan				**352**	**0.00**
United Kingdom					
312	GBP	41,063,840	FTSE 100 Index Futures March 2026	654	0.00
Total United Kingdom				**654**	**0.00**
Total unrealised gain on exchange traded futures contracts				**1,470**	**0.00**
United States					
1,072	USD	371,463,326	S&P 500 E-Mini Index Futures March 2026	(2,026)	0.00
Total United States				**(2,026)**	**0.00**
Total unrealised loss on exchange traded futures contracts				**(2,026)**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**(556)**	**0.00**

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments (30 June 2025: 0.04%)							
Over-the-counter forward currency contracts[Ø] (30 June 2025: 0.04%)							
EUR Hedged (Dist)							
EUR	23,861,576	AUD	42,055,846	State Street Bank and Trust Company	03/02/2026	14	0.00
EUR	16,877	CAD	27,156	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	36,041,906	CHF	33,447,407	State Street Bank and Trust Company	03/02/2026	41	0.00
EUR	3,360	DKK	25,083	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	220,904	GBP	192,984	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	1,321	ILS	4,940	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	82,417,353	JPY	15,151,042,172	State Street Bank and Trust Company	03/02/2026	27	0.00
EUR	8,516	NOK	100,422	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	661,624	NZD	1,336,875	State Street Bank and Trust Company	03/02/2026	9	0.00
EUR	13,775,465	SEK	148,902,551	State Street Bank and Trust Company	03/02/2026	23	0.00
SGD	16,964	EUR	11,213	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised gain						**114**	**0.00**
GBP Hedged (Dist)							
GBP	13,121,769	AUD	26,435,459	State Street Bank and Trust Company	03/02/2026	17	0.00
GBP	19,820,093	CHF	21,024,963	State Street Bank and Trust Company	03/02/2026	39	0.00
GBP	3,943,922	DKK	33,662,199	State Street Bank and Trust Company	03/02/2026	2	0.00
GBP	73,576,386	EUR	84,101,538	State Street Bank and Trust Company	03/02/2026	52	0.00
GBP	45,758,597	JPY	9,617,776,225	State Street Bank and Trust Company	03/02/2026	33	0.00
GBP	363,842	NZD	840,358	State Street Bank and Trust Company	03/02/2026	6	0.00

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (continued)							
GBP Hedged (Dist) (continued)							
GBP	7,575,250	SEK	93,601,198	State Street Bank and Trust Company	03/02/2026	19	0.00
SGD	12,427	GBP	7,186	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised gain						**168**	**0.00**
Total unrealised gain on over-the-counter forward currency contracts						**282**	**0.00**
EUR Hedged (Dist)							
DKK	1,456,911	EUR	195,142	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	52,281,087	CAD	84,410,592	State Street Bank and Trust Company	03/02/2026	(183)	0.00
EUR	7,442,390	DKK	55,570,129	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	55,256,109	GBP	48,340,946	State Street Bank and Trust Company	03/02/2026	(33)	0.00
EUR	7,583,735	HKD	69,530,700	State Street Bank and Trust Company	03/02/2026	(23)	0.00
EUR	4,196,765	ILS	15,770,256	State Street Bank and Trust Company	03/02/2026	(12)	0.00
EUR	811,338	JPY	149,191,891	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	2,130,171	NOK	25,287,679	State Street Bank and Trust Company	03/02/2026	(2)	0.00
EUR	6,351,354	SGD	9,609,362	State Street Bank and Trust Company	03/02/2026	(17)	0.00
EUR	1,096,681,337	USD	1,293,639,875	State Street Bank and Trust Company	03/02/2026	(3,875)	0.00
Total unrealised loss						**(4,145)**	**0.00**
GBP Hedged (Dist)							
DKK	985,725	GBP	115,502	State Street Bank and Trust Company	03/02/2026	-	0.00
GBP	28,760,786	CAD	53,078,673	State Street Bank and Trust Company	03/02/2026	(95)	0.00
GBP	160,487	DKK	1,371,821	State Street Bank and Trust Company	03/02/2026	-	0.00
GBP	4,170,642	HKD	43,707,698	State Street Bank and Trust Company	03/02/2026	(12)	0.00
GBP	2,308,784	ILS	9,916,739	State Street Bank and Trust Company	03/02/2026	(6)	0.00
GBP	1,176,076	NOK	15,959,348	State Street Bank and Trust Company	03/02/2026	(1)	0.00
GBP	3,493,841	SGD	6,042,202	State Street Bank and Trust Company	03/02/2026	(8)	0.00
GBP	603,111,873	USD	813,192,061	State Street Bank and Trust Company	03/02/2026	(2,008)	0.00
Total unrealised loss						**(2,130)**	**0.00**
Total unrealised loss on over-the-counter forward currency contracts						**(6,275)**	**0.00**
Total over-the-counter financial derivative instruments						**(5,993)**	**0.00**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			129,964,613	99.56
Total financial liabilities at fair value through profit or loss			(8,301)	0.00
Cash and margin cash			348,921	0.27
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 0.02%)**		
160,079,867	USD	BlackRock ICS US Dollar Liquidity Fund~	160,080	0.12
Total cash equivalents			**160,080**	**0.12**
Other assets and liabilities			69,814	0.05
Net asset value attributable to redeemable shareholders			**130,535,127**	**100.00**

~ Investment in related party.

^ These securities are partially or fully transferred as securities lent.

* This security was valued in consultation with the Investment Manager. This security was fair valued or suspended at financial period end.

× Investments which are less than USD 500 have been rounded down to zero.

Ø Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE MSCI WORLD UCITS ETF (continued)
As at 31 December 2025

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.54
Financial derivative instruments dealt in on a regulated market	0.00
Over-the-counter financial derivative instruments	0.00
Other assets	0.46
Total assets	**100.00**

iSHARES III PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES EMERGING ASIA LOCAL GOVT BOND UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 98.91%)				
Government debt instruments (30 June 2025: 98.91%)				
		India (30 June 2025: 19.54%)		
INR	90,000,000	India Government Bond, 5.77%, 03/08/2030	976	1.72
INR	48,200,000	India Government Bond, 5.85%, 01/12/2030	524	0.92
INR	287,000,000	India Government Bond, 6.54%, 17/01/2032	3,190	5.62
INR	40,600,000	India Government Bond, 6.64%, 09/12/2027	460	0.81
INR	70,300,000	India Government Bond, 6.67%, 15/12/2035	781	1.37
INR	65,600,000	India Government Bond, 6.67%, 17/12/2050	679	1.20
INR	81,900,000	India Government Bond, 6.75%, 23/12/2029	929	1.64
INR	10,000,000	India Government Bond, 7.04%, 03/06/2029	115	0.20
INR	15,100,000	India Government Bond, 7.10%, 27/01/2028	172	0.30
INR	1,500,000	India Government Bond, 7.10%, 18/04/2029	17	0.03
INR	48,700,000	India Government Bond, 7.10%, 08/04/2034	557	0.98
INR	19,840,000	India Government Bond, 7.18%, 14/08/2033	228	0.40
INR	82,500,000	India Government Bond, 7.18%, 24/07/2037	941	1.66
INR	10,000,000	India Government Bond, 7.26%, 22/08/2032	115	0.20
INR	32,400,000	India Government Bond, 7.30%, 19/06/2053	361	0.64
INR	44,200,000	India Government Bond, 7.41%, 19/12/2036	514	0.90
INR	34,800,000	India Government Bond, 7.57%, 17/06/2033	410	0.72
		Total India	**10,969**	**19.31**
		Indonesia (30 June 2025: 12.27%)		
IDR	10,363,000,000	Indonesia Treasury Bond, 6.13%, 15/05/2028	635	1.12
IDR	4,600,000,000	Indonesia Treasury Bond, 6.50%, 15/07/2030	287	0.51
IDR	15,133,000,000	Indonesia Treasury Bond, 6.50%, 15/02/2031	940	1.65
IDR	30,948,000,000	Indonesia Treasury Bond, 6.63%, 15/05/2033	1,922	3.38
IDR	18,867,000,000	Indonesia Treasury Bond, 6.63%, 15/02/2034	1,174	2.07
IDR	520,000,000	Indonesia Treasury Bond, 6.75%, 15/07/2035	33	0.06
IDR	4,693,000,000	Indonesia Treasury Bond, 6.88%, 15/08/2051	287	0.51
IDR	9,500,000,000	Indonesia Treasury Bond, 7.12%, 15/06/2042	607	1.07
IDR	5,433,000,000	Indonesia Treasury Bond, 7.12%, 15/06/2043	347	0.61
IDR	555,000,000	Indonesia Treasury Bond, 7.12%, 15/08/2045	36	0.06
IDR	450,000,000	Indonesia Treasury Bond, 7.37%, 15/10/2030	29	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Indonesia (continued)		
IDR	3,900,000,000	Indonesia Treasury Bond, 7.50%, 15/04/2040	256	0.45
IDR	4,050,000,000	Perusahaan Penerbit SBSN Indonesia, 8.87%, 15/11/2031	278	0.49
		Total Indonesia	**6,831**	**12.03**
		Malaysia (30 June 2025: 11.77%)		
MYR	1,530,000	Malaysia Government Bond, 2.63%, 15/04/2031	364	0.64
MYR	770,000	Malaysia Government Bond, 3.73%, 15/06/2028	193	0.34
MYR	2,230,000	Malaysia Government Bond, 3.76%, 22/05/2040	547	0.96
MYR	1,530,000	Malaysia Government Bond, 3.84%, 15/04/2033	387	0.68
MYR	1,200,000	Malaysia Government Bond, 4.07%, 15/06/2050	300	0.53
MYR	1,600,000	Malaysia Government Bond, 4.50%, 15/04/2030	413	0.73
MYR	2,280,000	Malaysia Government Bond, 4.76%, 07/04/2037	617	1.09
MYR	950,000	Malaysia Government Bond, 4.89%, 08/06/2038	261	0.46
MYR	1,270,000	Malaysia Government Bond, 4.92%, 06/07/2048	358	0.63
MYR	4,700,000	Malaysia Government Investment Issue, 3.60%, 31/07/2028	1,172	2.06
MYR	750,000	Malaysia Government Investment Issue, 3.80%, 08/10/2031	189	0.33
MYR	320,000	Malaysia Government Investment Issue, 4.42%, 30/09/2041	85	0.15
MYR	5,207,000	Malaysia Government Investment Issue, 4.72%, 15/06/2033	1,386	2.44
MYR	1,250,000	Malaysia Government Investment Issue, 4.76%, 04/08/2037	340	0.60
MYR	1,253,000	Malaysia Government Investment Issue, 4.90%, 08/05/2047	352	0.62
		Total Malaysia	**6,964**	**12.26**
		People's Republic of China (30 June 2025: 19.81%)		
CNY	300,000	China Government Bond, 1.91%, 15/07/2029	44	0.08
CNY	5,100,000	China Government Bond, 2.05%, 15/04/2029	743	1.31
CNY	1,000,000	China Government Bond, 2.11%, 25/08/2034	146	0.26
CNY	1,300,000	China Government Bond, 2.12%, 25/06/2031	190	0.33
CNY	1,750,000	China Government Bond, 2.27%, 25/05/2034	259	0.46
CNY	7,800,000	China Government Bond, 2.28%, 25/03/2031	1,152	2.03
CNY	2,800,000	China Government Bond, 2.35%, 25/02/2034	417	0.73
CNY	2,700,000	China Government Bond, 2.37%, 15/01/2029	397	0.70
CNY	1,300,000	China Government Bond, 2.48%, 25/09/2028	192	0.34
CNY	6,200,000	China Government Bond, 2.50%, 25/07/2027	903	1.59

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES EMERGING ASIA LOCAL GOVT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		People's Republic of China (continued)		
CNY	9,000,000	China Government Bond, 2.52%, 25/08/2033	1,355	2.38
CNY	9,900,000	China Government Bond, 2.67%, 25/05/2033	1,505	2.65
CNY	5,800,000	China Government Bond, 2.68%, 21/05/2030	869	1.53
CNY	4,700,000	China Government Bond, 2.75%, 15/06/2029	702	1.23
CNY	5,100,000	China Government Bond, 2.80%, 24/03/2029	761	1.34
CNY	200,000	China Government Bond, 3.12%, 25/10/2052	33	0.06
CNY	3,600,000	China Government Bond, 3.19%, 15/04/2053	603	1.06
CNY	5,700,000	China Government Bond, 3.52%, 25/04/2046	975	1.72
		Total People's Republic of China	**11,246**	**19.80**
		Philippines (30 June 2025: 5.56%)		
PHP	21,500,000	Philippines Government Bond, 2.88%, 09/07/2030	325	0.57
PHP	58,800,000	Philippines Government Bond, 3.63%, 22/04/2028	961	1.69
PHP	10,530,000	Philippines Government Bond, 4.63%, 09/09/2040	151	0.27
PHP	10,800,000	Philippines Government Bond, 4.88%, 20/01/2032	174	0.31
PHP	9,000,000	Philippines Government Bond, 5.12%, 15/07/2041	135	0.24
PHP	2,200,000	Philippines Government Bond, 6.12%, 18/01/2031	38	0.07
PHP	28,170,000	Philippines Government Bond, 6.25%, 25/01/2034	486	0.85
PHP	19,400,000	Philippines Government Bond, 6.25%, 20/04/2036	335	0.59
PHP	11,000,000	Philippines Government Bond, 6.25%, 28/02/2044	184	0.32
PHP	1,500,000	Philippines Government Bond, 6.37%, 27/07/2030	26	0.04
PHP	1,700,000	Philippines Government Bond, 6.37%, 30/01/2050	29	0.05
PHP	1,200,000	Philippines Government Bond, 8.00%, 19/07/2031	23	0.04
PHP	10,000,000	Philippines Government International Bond, 6.25%, 14/01/2036	168	0.30
		Total Philippines	**3,035**	**5.34**
		Republic of South Korea (30 June 2025: 19.95%)		
KRW	883,050,000	Korea Treasury Bond, 1.38%, 10/12/2029	572	1.01
KRW	713,100,000	Korea Treasury Bond, 1.38%, 10/06/2030	456	0.80

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Republic of South Korea (continued)		
KRW	163,630,000	Korea Treasury Bond, 1.88%, 10/06/2029	109	0.19
KRW	1,322,000,000	Korea Treasury Bond, 2.00%, 10/06/2031	857	1.51
KRW	1,262,100,000	Korea Treasury Bond, 2.00%, 10/03/2046	700	1.23
KRW	410,300,000	Korea Treasury Bond, 2.37%, 10/12/2027	282	0.50
KRW	490,000,000	Korea Treasury Bond, 2.38%, 10/12/2028	334	0.59
KRW	2,751,600,000	Korea Treasury Bond, 2.50%, 10/03/2052	1,646	2.90
KRW	1,433,200,000	Korea Treasury Bond, 2.62%, 10/06/2028	987	1.74
KRW	280,000,000	Korea Treasury Bond, 2.75%, 10/09/2054	176	0.31
KRW	968,800,000	Korea Treasury Bond, 3.00%, 10/12/2042	639	1.12
KRW	16,300,000	Korea Treasury Bond, 3.12%, 10/09/2052	11	0.02
KRW	260,000,000	Korea Treasury Bond, 3.25%, 10/03/2029	182	0.32
KRW	717,500,000	Korea Treasury Bond, 3.25%, 10/06/2033	493	0.87
KRW	517,900,000	Korea Treasury Bond, 3.25%, 10/09/2042	354	0.62
KRW	2,394,100,000	Korea Treasury Bond, 3.25%, 10/03/2053	1,652	2.91
KRW	1,514,200,000	Korea Treasury Bond, 3.50%, 10/06/2034	1,055	1.86
KRW	242,200,000	Korea Treasury Bond, 3.62%, 10/09/2053	178	0.31
KRW	697,500,000	Korea Treasury Bond, 4.25%, 10/12/2032	510	0.90
		Total Republic of South Korea	**11,193**	**19.71**
		Thailand (30 June 2025: 10.01%)		
THB	3,200,000	Thailand Government Bond, 1.88%, 17/06/2049	92	0.16
THB	1,400,000	Thailand Government Bond, 2.80%, 17/06/2034	49	0.09
THB	1,500,000	Thailand Government Bond, 2.88%, 17/06/2046	51	0.09
THB	1,950,000	Thailand Government Bond, 2.98%, 17/06/2045	69	0.12
THB	26,410,000	Thailand Government Bond, 3.40%, 17/06/2036	972	1.71
THB	34,430,000	Thailand Government Bond, 3.45%, 17/06/2043	1,282	2.26
THB	16,396,000	Thailand Government Bond, 3.58%, 17/12/2027	545	0.96
THB	3,400,000	Thailand Government Bond, 3.65%, 20/06/2031	121	0.21
THB	32,400,000	Thailand Government Bond, 3.77%, 25/06/2032	1,180	2.08
THB	36,480,000	Thailand Government Bond, 4.87%, 22/06/2029	1,301	2.29
		Total Thailand	**5,662**	**9.97**
Total investments in government debt instruments			**55,900**	**98.42**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**55,900**	**98.42**

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments (30 June 2025: 0.00%)							
Over-the-counter forward currency contracts[Ø] (30 June 2025: 0.00%)							
PHP	1,988,000	USD	33,484	NatWest Market Plc	21/01/2026	-	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES EMERGING ASIA LOCAL GOVT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (continued)							
USD	161,982	THB	5,100,000	State Street Bank and Trust Company	06/01/2026	-	0.00
Total unrealised gain						**-**	**0.00**
Total unrealised gain on over-the-counter forward currency contracts						**-**	**0.00**
PHP	1,300,000	USD	22,111	State Street Bank and Trust Company	05/01/2026	-	0.00
Total unrealised loss						**-**	**0.00**
Total unrealised loss on over-the-counter forward currency contracts						**-**	**0.00**
Total over-the-counter financial derivative instruments						**-**	**0.00**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	55,900	98.42
Total financial liabilities at fair value through profit or loss	-	0.00
Cash	372	0.65
Other assets and liabilities	524	0.93
Net asset value attributable to redeemable shareholders	**56,796**	**100.00**

[Ø] Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	96.39
Over-the-counter financial derivative instruments	0.00
Other assets	3.61
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES EMERGING MARKETS EQUITY ENHANCED ACTIVE UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 76.99%)				
Equities (30 June 2025: 76.99%)				
		Australia (30 June 2025: 0.15%)		
		Bermuda (30 June 2025: 0.32%)		
HKD	922,000	Alibaba Health Information Technology Ltd.	598	0.08
HKD	800	China Resources Gas Group Ltd.	3	0.00
USD	48,187	Geopark Ltd.	357	0.04
		Total Bermuda	**958**	**0.12**
		Brazil (30 June 2025: 0.25%)		
USD	217,258	Cia Energetica de Minas Gerais	434	0.06
USD	194	Cia Paranaense de Energia - Copel	2	0.00
USD	158,371	Itau Unibanco Holding SA	1,134	0.14
		Total Brazil	**1,570**	**0.20**
		Canada (30 June 2025: 0.00%)		
HKD	27,000	China Gold International Resources Corp. Ltd.	544	0.07
		Total Canada	**544**	**0.07**
		Cayman Islands (30 June 2025: 17.58%)		
HKD	107,500	3SBio, Inc.	334	0.04
HKD	7,500	AAC Technologies Holdings, Inc.	38	0.01
HKD	1,341,800	Alibaba Group Holding Ltd.	24,617	3.07
HKD	86,400	ANTA Sports Products Ltd.^	894	0.11
HKD	118,800	Baidu, Inc.	2,007	0.25
USD	1,446	BeOne Medicines Ltd. ADR	439	0.06
HKD	19,680	Bilibili, Inc.	488	0.06
TWD	17,069	Bizlink Holding, Inc.	826	0.10
HKD	196,000	Bosideng International Holdings Ltd.	112	0.01
TWD	2,000	Chailease Holding Co. Ltd.	7	0.00
HKD	396,500	China Conch Venture Holdings Ltd.	479	0.06
HKD	1,000	China East Education Holdings Ltd.	1	0.00
HKD	45,000	China Hongqiao Group Ltd.	189	0.02
HKD	418,000	China Medical System Holdings Ltd.^	693	0.09
HKD	2,000	China Mengniu Dairy Co. Ltd.	4	0.00
HKD	334,000	China Resources Land Ltd.	1,167	0.15
HKD	477,200	Chow Tai Fook Jewellery Group Ltd.^	760	0.10
HKD	202,400	ENN Energy Holdings Ltd.	1,799	0.23
HKD	750,000	Geely Automobile Holdings Ltd.	1,725	0.22
USD	27,620	H World Group Ltd.	1,299	0.16
HKD	146,000	Hansoh Pharmaceutical Group Co. Ltd.	677	0.08
HKD	241,500	HUTCHMED China Ltd.^	640	0.08
USD	11,764	HUTCHMED China Ltd. ADR	157	0.02
HKD	276,000	InnoCare Pharma Ltd.	436	0.05
HKD	206,500	Innovent Biologics, Inc.^	2,023	0.25
HKD	173,650	JD Health International, Inc.	1,238	0.15
HKD	28,300	JD Logistics, Inc.	41	0.01
HKD	241,300	JD.com, Inc.	3,460	0.43
USD	46,842	Kanzhun Ltd.	955	0.12
USD	40	KE Holdings, Inc.	1	0.00
HKD	158,591	KE Holdings, Inc. 'voting rights'	846	0.11
HKD	311,000	Kingdee International Software Group Co. Ltd.	531	0.07
HKD	194,900	Kuaishou Technology	1,601	0.20
USD	10,861	Li Auto, Inc.	184	0.02
HKD	121,200	Li Auto, Inc. 'voting rights'^	1,010	0.13
HKD	416,800	Meituan	5,532	0.69
HKD	145,700	NetEase, Inc.	4,017	0.50
HKD	109,900	New Oriental Education & Technology Group, Inc. (HK listed)	596	0.07

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Cayman Islands (continued)		
USD	638	New Oriental Education & Technology Group, Inc. (US listed)	35	0.00
HKD	100,100	NIO, Inc.	527	0.07
USD	262,370	NU Holdings Ltd.	4,392	0.55
TWD	35,000	Parade Technologies Ltd.	650	0.08
USD	50,018	PDD Holdings, Inc.	5,672	0.71
HKD	39,000	Pop Mart International Group Ltd.	940	0.12
USD	60	Qfin Holdings, Inc.	1	0.00
HKD	169,000	Sany Heavy Equipment International Holdings Co. Ltd.	188	0.02
TWD	68,000	Silergy Corp.	414	0.05
HKD	2,100,000	Sino Biopharmaceutical Ltd.	1,667	0.21
HKD	58,300	Sunny Optical Technology Group Co. Ltd.	491	0.06
USD	60,578	TAL Education Group	661	0.08
HKD	550,600	Tencent Holdings Ltd.	42,373	5.29
USD	42,922	Tencent Music Entertainment Group	752	0.09
HKD	274,000	Tingyi Cayman Islands Holding Corp.	415	0.05
HKD	170,400	Tongcheng Travel Holdings Ltd.	491	0.06
HKD	564,000	Topsports International Holdings Ltd.^	211	0.03
HKD	55,250	Trip.com Group Ltd.	3,932	0.49
HKD	1,257,000	Uni-President China Holdings Ltd.	1,313	0.16
USD	79,208	Vipshop Holdings Ltd.	1,401	0.18
TWD	2,000	Wisdom Marine Lines Co. Ltd.	4	0.00
HKD	273,500	Wuxi Biologics Cayman, Inc.	1,105	0.14
HKD	1,550,000	Xiaomi Corp.	7,826	0.98
USD	54,244	XP, Inc.	888	0.11
HKD	97,400	XPeng, Inc.^	993	0.12
HKD	1,286,500	Xtep International Holdings Ltd.	878	0.11
HKD	138,000	Yadea Group Holdings Ltd.	202	0.03
HKD	67,300	Zai Lab Ltd.	118	0.02
		Total Cayman Islands	**140,363**	**17.53**
		Chile (30 June 2025: 0.31%)		
CLP	3,554,885	Banco de Chile	686	0.09
CLP	5,464	Banco de Credito e Inversiones SA	354	0.04
CLP	5,179,878	Banco Santander Chile	408	0.05
CLP	72,947	Embotelladora Andina SA	341	0.04
CLP	407	Empresas CMPC SA	1	0.00
CLP	7,982,532	Enel Americas SA	758	0.09
CLP	7,810,433	Enel Chile SA	641	0.08
CLP	44,406	Falabella SA	310	0.04
CLP	63,978	Latam Airlines Group SA	2	0.00
CLP	5,253	Sociedad Quimica y Minera de Chile SA	372	0.05
		Total Chile	**3,873**	**0.48**
		Colombia (30 June 2025: 0.01%)		
USD	10,453	Grupo Cibest SA	665	0.08
		Total Colombia	**665**	**0.08**
		Czech Republic (30 June 2025: 0.00%)		
CZK	9,523	Komercni Banka AS	538	0.07
		Total Czech Republic	**538**	**0.07**
		Egypt (30 June 2025: 0.04%)		
EGP	258,674	Commercial International Bank - Egypt (CIB)	559	0.07
USD	80,402	Commercial International Bank - Egypt (CIB) GDR	172	0.02
		Total Egypt	**731**	**0.09**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES EMERGING MARKETS EQUITY ENHANCED ACTIVE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Greece (30 June 2025: 0.61%)		
EUR	138,794	Alpha Bank SA	584	0.07
EUR	396,725	Eurobank SA	1,596	0.20
EUR	24,923	Motor Oil Hellas Corinth Refineries SA	919	0.12
EUR	293	National Bank of Greece SA	4	0.00
EUR	66,612	OPAP SA	1,494	0.19
EUR	111,886	Piraeus Bank SA	893	0.11
		Total Greece	**5,490**	**0.69**
		Hong Kong (30 June 2025: 0.43%)		
HKD	293,500	China Overseas Land & Investment Ltd.	462	0.06
HKD	92,000	China Resources Beer Holdings Co. Ltd.	310	0.04
HKD	1,035,000	Fosun International Ltd.	582	0.07
HKD	21,000	Hua Hong Semiconductor Ltd.	200	0.03
HKD	1,226,000	Lenovo Group Ltd.	1,459	0.18
HKD	151,000	Simcere Pharmaceutical Group Ltd.	232	0.03
		Total Hong Kong	**3,245**	**0.41**
		Hungary (30 June 2025: 0.23%)		
HUF	105,680	MOL Hungarian Oil & Gas PLC	951	0.12
HUF	14,531	OTP Bank Nyrt	1,560	0.19
		Total Hungary	**2,511**	**0.31**
		Indonesia (30 June 2025: 1.13%)		
IDR	3,653,900	Aneka Tambang Tbk. PT	690	0.09
IDR	8,514,600	Bank Central Asia Tbk. PT	4,123	0.51
IDR	5,379,700	Bank Mandiri Persero Tbk. PT	1,646	0.21
IDR	6,289,700	Bank Rakyat Indonesia Persero Tbk. PT	1,381	0.17
IDR	2,378,000	Bumi Resources Minerals Tbk. PT	157	0.02
IDR	5,000	Kalbe Farma Tbk. PT[×]	-	0.00
IDR	417,400	Merdeka Copper Gold Tbk. PT	57	0.01
IDR	5,836,000	Unilever Indonesia Tbk. PT	910	0.11
		Total Indonesia	**8,964**	**1.12**
		Jersey (30 June 2025: 0.00%)		
		Kuwait (30 June 2025: 0.71%)		
KWD	1,719,059	Kuwait Finance House KSCP	4,534	0.57
KWD	562,579	National Bank of Kuwait SAKP	1,857	0.23
		Total Kuwait	**6,391**	**0.80**
		Luxembourg (30 June 2025: 0.21%)		
PLN	120,099	Allegro.eu SA	1,036	0.13
PLN	148,959	Zabka Group SA	949	0.12
		Total Luxembourg	**1,985**	**0.25**
		Malaysia (30 June 2025: 1.31%)		
MYR	1,466,400	99 Speed Mart Retail Holdings Bhd.	1,377	0.17
MYR	455,800	AMMB Holdings Bhd.	730	0.09
MYR	1,856,900	Malayan Banking Bhd.	4,796	0.60
MYR	16,000	Nestle Malaysia Bhd.	449	0.06
MYR	200	Petronas Dagangan Bhd.	1	0.00
MYR	691,500	Press Metal Aluminium Holdings Bhd.	1,213	0.15
MYR	2,085,200	Sime Darby Bhd.	1,105	0.14
MYR	190,300	Sunway Bhd.	264	0.03
MYR	793,100	Sunway Construction Group Bhd.	1,106	0.14
		Total Malaysia	**11,041**	**1.38**
		Marshall Islands (30 June 2025: 0.03%)		
USD	114	Star Bulk Carriers Corp.	2	0.00
		Total Marshall Islands	**2**	**0.00**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Mauritius (30 June 2025: 0.00%)		
USD	813	MakeMyTrip Ltd.	67	0.01
		Total Mauritius	**67**	**0.01**
		Mexico (30 June 2025: 2.06%)		
USD	21,145	America Movil SAB de CV	437	0.05
MXN	1,841,882	America Movil SAB de CV Class B	1,908	0.24
MXN	919,889	Cemex SAB de CV	1,058	0.13
MXN	41,475	Coca-Cola Femsa SAB de CV	395	0.05
MXN	158,652	Fomento Economico Mexicano SAB de CV	1,605	0.20
USD	2,634	Fomento Economico Mexicano SAB de CV ADR	266	0.03
MXN	679,504	Gentera SAB de CV	1,741	0.22
MXN	22,269	Grupo Aeroportuario del Centro Norte SAB de CV	302	0.04
USD	4	Grupo Aeroportuario del Pacifico SAB de CV ADR	1	0.00
MXN	30,627	Grupo Aeroportuario del Pacifico SAB de CV Class B	806	0.10
MXN	14,195	Grupo Aeroportuario del Sureste SAB de CV	457	0.06
MXN	294,865	Grupo Financiero Banorte SAB de CV	2,738	0.34
MXN	329,088	Grupo Mexico SAB de CV	3,112	0.39
MXN	29,251	Industrias Penoles SAB de CV	1,540	0.19
MXN	200	Regional SAB de CV	2	0.00
		Total Mexico	**16,368**	**2.04**
		Netherlands (30 June 2025: 0.07%)		
ZAR	61,149	NEPI Rockcastle NV	538	0.07
		Total Netherlands	**538**	**0.07**
		Panama (30 June 2025: 0.00%)		
USD	1,623	Intercorp Financial Services, Inc.	69	0.01
		Total Panama	**69**	**0.01**
		People's Republic of China (30 June 2025: 10.63%)		
CNH	2,353	ACM Research Shanghai, Inc.	59	0.01
HKD	1,877,000	Agricultural Bank of China Ltd.	1,394	0.17
CNH	200	Avary Holding Shenzhen Co. Ltd.	1	0.00
HKD	2,721,000	Bank of China Ltd.	1,559	0.20
CNH	388,800	Bank of Ningbo Co. Ltd.	1,565	0.20
CNH	4,651,700	Baoshan Iron & Steel Co. Ltd.	4,965	0.62
CNH	3,304,900	BOE Technology Group Co. Ltd.	1,993	0.25
HKD	289,800	BYD Co. Ltd. Class H	3,550	0.44
HKD	573,000	China CITIC Bank Corp. Ltd.	511	0.06
HKD	9,074,000	China Construction Bank Corp.	8,965	1.12
CNH	266,100	China International Capital Corp. Ltd. Class A	1,334	0.17
HKD	147,600	China International Capital Corp. Ltd. Class H	371	0.05
CNH	103,200	China Life Insurance Co. Ltd. Class A	673	0.08
HKD	799,000	China Life Insurance Co. Ltd. Class H	2,811	0.35
CNH	277,300	China Merchants Bank Co. Ltd. Class A	1,673	0.21
HKD	207,000	China Merchants Bank Co. Ltd. Class H	1,404	0.18
CNH	271,200	China Merchants Shekou Industrial Zone Holdings Co. Ltd.	336	0.04
HKD	54,000	China Oilfield Services Ltd.	49	0.01
CNH	93,000	China Pacific Insurance Group Co. Ltd. Class A	558	0.07
HKD	206,600	China Pacific Insurance Group Co. Ltd. Class H[^]	934	0.12
CNH	433,500	China Petroleum & Chemical Corp. Class A	384	0.05
HKD	2,254,000	China Petroleum & Chemical Corp. Class H[^]	1,352	0.17
CNH	800	China State Construction Engineering Corp. Ltd.	1	0.00
CNH	711,200	Citic Pacific Special Steel Group Co. Ltd.	1,668	0.21
CNH	1,000	CITIC Securities Co. Ltd. Class A	4	0.00
HKD	137,000	CITIC Securities Co. Ltd. Class H[^]	482	0.06
CNH	62,900	CMOC Group Ltd. Class A	180	0.02

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES EMERGING MARKETS EQUITY ENHANCED ACTIVE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		People's Republic of China (continued)		
HKD	978,000	CMOC Group Ltd. Class H^	2,418	0.30
CNH	18,700	Contemporary Amperex Technology Co. Ltd. Class A	984	0.12
HKD	16,400	Contemporary Amperex Technology Co. Ltd. Class H^	1,065	0.13
HKD	379,000	CRRC Corp. Ltd.	291	0.04
CNH	41,500	Flat Glass Group Co. Ltd. Class A	93	0.01
CNH	112,800	Foxconn Industrial Internet Co. Ltd.	1,003	0.13
CNH	127,500	Fuyao Glass Industry Group Co. Ltd.	1,183	0.15
CNH	17,700	GigaDevice Semiconductor, Inc.	543	0.07
CNH	188,200	GoerTek, Inc.	775	0.10
HKD	326,000	Goldwind Science & Technology Co. Ltd.^	562	0.07
CNH	304,600	Great Wall Motor Co. Ltd. Class A	988	0.12
HKD	327,500	Great Wall Motor Co. Ltd. Class H	644	0.08
CNH	200	Guangdong Haid Group Co. Ltd.	2	0.00
HKD	301,800	Guotai Haitong Securities Co. Ltd.	645	0.08
CNH	600	Haier Smart Home Co. Ltd. Class A	2	0.00
HKD	132,600	Haier Smart Home Co. Ltd. Class H	414	0.05
HKD	32,300	Hangzhou Tigermed Consulting Co. Ltd.	177	0.02
HKD	159,400	Huatai Securities Co. Ltd. Class H	385	0.05
CNH	369,100	Huayu Automotive Systems Co. Ltd.	1,058	0.13
HKD	4,358,000	Industrial & Commercial Bank of China Ltd.	3,522	0.44
CNH	219,000	Industrial Bank Co. Ltd.	661	0.08
CNH	206,600	Jiangsu Hengrui Pharmaceuticals Co. Ltd. Class A	1,763	0.22
HKD	3,200	Jiangsu Hengrui Pharmaceuticals Co. Ltd. Class H	29	0.00
HKD	48,000	Jiangxi Copper Co. Ltd.	264	0.03
CNH	114,300	Lens Technology Co. Ltd.	496	0.06
CNH	138,000	Luxshare Precision Industry Co. Ltd.	1,121	0.14
CNH	310,300	Midea Group Co. Ltd.	3,474	0.43
CNH	12,221	Montage Technology Co. Ltd.	206	0.03
CNH	400	Muyuan Foods Co. Ltd.	3	0.00
CNH	800	NARI Technology Co. Ltd.	3	0.00
HKD	96,600	Nongfu Spring Co. Ltd.	581	0.07
CNH	400	OmniVision Integrated Circuits Group, Inc.	7	0.00
HKD	873,000	People's Insurance Co. Group of China Ltd.	757	0.09
HKD	596,000	PICC Property & Casualty Co. Ltd.	1,253	0.16
CNH	325,200	Ping An Insurance Group Co. of China Ltd. Class A	3,187	0.40
HKD	909,000	Ping An Insurance Group Co. of China Ltd. Class H^	7,609	0.95
HKD	103,600	Poly Property Services Co. Ltd.	424	0.05
CNH	303,200	SAIC Motor Corp. Ltd.	661	0.08
CNH	2,200	Sany Heavy Industry Co. Ltd.	7	0.00
HKD	169,000	Shandong Gold Mining Co. Ltd.	751	0.09
HKD	205,800	Shanghai Pharmaceuticals Holding Co. Ltd.	301	0.04
CNH	44,200	Shengyi Technology Co. Ltd.	452	0.06
CNH	2,800	Shennan Circuits Co. Ltd.	93	0.01
CNH	400	Shenzhen Goodix Technology Co. Ltd.	5	0.00
HKD	160,400	Sinopharm Group Co. Ltd.	401	0.05
CNH	31,600	Sungrow Power Supply Co. Ltd.	774	0.10
HKD	756,000	Sunshine Insurance Group Co. Ltd.	377	0.05
CNH	91,500	Weichai Power Co. Ltd. Class A	225	0.03
HKD	122,000	Weichai Power Co. Ltd. Class H	295	0.04
HKD	17,100	WuXi AppTec Co. Ltd. Class H	217	0.03
CNH	51,200	Yutong Bus Co. Ltd.	240	0.03
HKD	214,600	ZCZL Industrial Technology Group Co. Ltd.	565	0.07
CNH	800	Zhejiang China Commodities City Group Co. Ltd.	2	0.00
HKD	17,600	Zhejiang Leapmotor Technology Co. Ltd.	110	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		People's Republic of China (continued)		
CNH	4,800	Zhongji Innolight Co. Ltd.	419	0.05
		Total People's Republic of China	**83,263**	**10.40**
		Philippines (30 June 2025: 0.40%)		
PHP	260	Ayala Corp.	2	0.00
PHP	1,600	Ayala Land, Inc.	1	0.00
PHP	303,670	BDO Unibank, Inc.	695	0.09
PHP	137,090	International Container Terminal Services, Inc.	1,321	0.16
PHP	390,980	Metropolitan Bank & Trust Co.	455	0.06
PHP	24,620	SM Investments Corp.	293	0.04
		Total Philippines	**2,767**	**0.35**
		Poland (30 June 2025: 0.87%)		
PLN	151,368	Bank Millennium SA	700	0.09
PLN	10,193	Bank Polska Kasa Opieki SA	582	0.07
PLN	116	Dino Polska SA	1	0.00
PLN	76	KGHM Polska Miedz SA	6	0.00
PLN	4	mBank SA	1	0.00
PLN	60,454	ORLEN SA^	1,616	0.20
PLN	76,503	Powszechna Kasa Oszczednosci Bank Polski SA	1,812	0.23
PLN	51,577	Powszechny Zaklad Ubezpieczen SA	957	0.12
PLN	7,030	Santander Bank Polska SA	1,067	0.13
		Total Poland	**6,742**	**0.84**
		Qatar (30 June 2025: 0.85%)		
QAR	357,916	Barwa Real Estate Co.	257	0.03
QAR	160,176	Commercial Bank PSQC	185	0.02
QAR	262,139	Ooredoo QPSC	937	0.12
QAR	133,704	Qatar Islamic Bank QPSC	878	0.11
QAR	381,218	Qatar National Bank QPSC	1,951	0.25
		Total Qatar	**4,208**	**0.53**
		Republic of South Korea (30 June 2025: 10.99%)		
KRW	33,286	BNK Financial Group, Inc.	367	0.05
KRW	7,558	Celltrion, Inc.	950	0.12
KRW	6,448	CJ CheilJedang Corp.	931	0.12
KRW	4,336	CJ Corp.	518	0.06
KRW	10,444	CJ ENM Co. Ltd.	468	0.06
KRW	8,407	Coway Co. Ltd.	507	0.06
KRW	11,060	DL E&C Co. Ltd.	316	0.04
KRW	32,112	Dongsung Finetec Co. Ltd.	565	0.07
KRW	4,433	Doosan Bobcat, Inc.	178	0.02
KRW	2	Doosan Co. Ltd.	1	0.00
KRW	29,211	Doosan Enerbility Co. Ltd.	1,527	0.19
KRW	70	E-MART, Inc.	4	0.00
KRW	14	Eugene Technology Co. Ltd.	1	0.00
KRW	2,705	Green Cross Corp.	299	0.04
KRW	46,853	GS Engineering & Construction Corp.	641	0.08
KRW	14,180	GS Holdings Corp.	554	0.07
KRW	17,958	Hana Financial Group, Inc.	1,173	0.15
KRW	3,513	Hanwha Engine	105	0.01
KRW	3,572	Hanwha Ocean Co. Ltd.	282	0.04
KRW	6,719	HD Hyundai Co. Ltd.	879	0.11
KRW	6,066	HD Hyundai Construction Equipment Co. Ltd.	414	0.05
KRW	2,041	HD Hyundai Electric Co. Ltd.	1,097	0.14
KRW	3,180	HD Hyundai Heavy Industries Co. Ltd.	1,124	0.14
KRW	46,671	HD Hyundai Infracore Co. Ltd.	447	0.06
KRW	4,779	HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	1,350	0.17

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES EMERGING MARKETS EQUITY ENHANCED ACTIVE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Republic of South Korea (continued)		
KRW	22,278	HDC Hyundai Development Co-Engineering & Construction	339	0.04
KRW	3,629	HD-Hyundai Marine Engine	225	0.03
KRW	10,060	HL Mando Co. Ltd.	410	0.05
KRW	2,946	Hugel, Inc.	471	0.06
KRW	365	Hyosung Heavy Industries Corp.	451	0.06
KRW	9,161	Hyundai Elevator Co. Ltd.	562	0.07
KRW	6,127	Hyundai Glovis Co. Ltd.	768	0.10
KRW	86	Hyundai Marine & Fire Insurance Co. Ltd.	2	0.00
KRW	6,625	Hyundai Mobis Co. Ltd.	1,715	0.21
KRW	7,099	Hyundai Motor Co.	1,461	0.18
KRW	6,449	Hyundai Rotem Co. Ltd.	841	0.10
KRW	52,193	Hyundai Steel Co.	1,125	0.14
KRW	283	iM Financial Group Co. Ltd.	3	0.00
KRW	19,961	Kakao Corp.	833	0.10
KRW	32,146	KB Financial Group, Inc.	2,783	0.35
USD	3,805	KB Financial Group, Inc. ADR	327	0.04
KRW	419	KIWOOM Securities Co. Ltd.	84	0.01
KRW	2,730	Korea Investment Holdings Co. Ltd.	306	0.04
KRW	114	Korea Zinc Co. Ltd.	104	0.01
KRW	1	KT Corp.[×]	-	0.00
USD	49,929	KT Corp. ADR	947	0.12
KRW	9,760	LEENO Industrial, Inc.	409	0.05
KRW	3,132	LG Chem Ltd.	724	0.09
KRW	8,397	LG Electronics, Inc.	536	0.07
KRW	1,582	LG Energy Solution Ltd.	405	0.05
KRW	11,165	LG Innotek Co. Ltd.	2,100	0.26
KRW	458	LS Corp.	64	0.01
KRW	30	Mirae Asset Securities Co. Ltd.[×]	-	0.00
KRW	822	MNC Solution Co. Ltd.	81	0.01
KRW	10,279	NAVER Corp.	1,730	0.22
KRW	4,902	NCSoft Corp.	686	0.09
KRW	12	Netmarble Corp.[×]	-	0.00
KRW	5,714	POSCO Holdings, Inc.	1,210	0.15
USD	24	POSCO Holdings, Inc. ADR	1	0.00
KRW	11,430	Posco International Corp.	394	0.05
KRW	562	Samsung Biologics Co. Ltd.	661	0.08
KRW	7,197	Samsung C&T Corp.	1,197	0.15
KRW	97,554	Samsung E&A Co. Ltd.	1,629	0.20
KRW	3,220	Samsung Electro-Mechanics Co. Ltd.	570	0.07
KRW	437,866	Samsung Electronics Co. Ltd.	36,444	4.55
USD	787	Samsung Electronics Co. Ltd. GDR	1,626	0.20
KRW	2	Samsung Episholdings Co. Ltd.	1	0.00
KRW	10	Samsung Fire & Marine Insurance Co. Ltd.	3	0.00
KRW	30,838	Samsung Heavy Industries Co. Ltd.	516	0.06
KRW	1,067	Samsung Life Insurance Co. Ltd.	117	0.01
KRW	39,310	Samsung Securities Co. Ltd.	2,057	0.26
KRW	34,161	Shinhan Financial Group Co. Ltd.	1,824	0.23
KRW	5,284	SK Biopharmaceuticals Co. Ltd.	457	0.06
KRW	48,106	SK Hynix, Inc.	21,740	2.71
KRW	3,129	SK Square Co. Ltd.	799	0.10
KRW	16	SK Telecom Co. Ltd.	1	0.00
KRW	14	SK, Inc.	2	0.00
KRW	8,849	WONIK IPS Co. Ltd.	417	0.05
KRW	51,829	Woori Financial Group, Inc.	1,007	0.13
		Total Republic of South Korea	**107,863**	**13.47**
		Saudi Arabia (30 June 2025: 3.24%)		
SAR	214,597	Al Rajhi Bank	5,578	0.70

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Saudi Arabia (continued)		
SAR	51,577	Etihad Etisalat Co.	908	0.11
SAR	238,699	Jarir Marketing Co.	813	0.10
SAR	508,017	Mobile Telecommunications Co. Saudi Arabia	1,413	0.18
SAR	45,088	Riyad Bank	326	0.04
SAR	128,592	Saudi Arabian Mining Co.	2,090	0.26
SAR	815,213	Saudi Arabian Oil Co.	5,179	0.65
SAR	13,364	Saudi Awwal Bank	115	0.01
SAR	123,937	Saudi Basic Industries Corp.	1,695	0.21
SAR	165,437	Saudi Electricity Co.	620	0.08
SAR	274,267	Saudi National Bank	2,770	0.34
SAR	138,282	Saudi Telecom Co.	1,585	0.20
SAR	65,145	Savola Group	380	0.05
		Total Saudi Arabia	**23,472**	**2.93**
		Singapore (30 June 2025: 0.04%)		
		South Africa (30 June 2025: 2.75%)		
ZAR	157,896	AVI Ltd.	1,005	0.12
ZAR	6,287	Capitec Bank Holdings Ltd.	1,577	0.20
ZAR	46,509	Clicks Group Ltd.	945	0.12
ZAR	561,636	FirstRand Ltd.	3,076	0.38
ZAR	93,194	Gold Fields Ltd.	4,082	0.51
USD	23,389	Gold Fields Ltd. ADR	1,021	0.13
ZAR	44,881	Harmony Gold Mining Co. Ltd.	913	0.11
ZAR	41,478	Impala Platinum Holdings Ltd.	656	0.08
ZAR	54,120	Kumba Iron Ore Ltd.	1,147	0.14
ZAR	15,935	Mr. Price Group Ltd.	168	0.02
ZAR	146,745	MTN Group Ltd.	1,501	0.19
ZAR	44,084	Naspers Ltd.	2,938	0.37
ZAR	6,258	Northam Platinum Holdings Ltd.	127	0.02
ZAR	148,048	Sanlam Ltd.	880	0.11
ZAR	68	Sasol Ltd.[×]	-	0.00
ZAR	30,656	Sibanye Stillwater Ltd.	112	0.01
ZAR	36,157	Standard Bank Group Ltd.	634	0.08
ZAR	12,881	Valterra Platinum Ltd.	1,096	0.14
ZAR	169,693	Vodacom Group Ltd.	1,447	0.18
		Total South Africa	**23,325**	**2.91**
		Switzerland (30 June 2025: 0.26%)		
HKD	88,600	BeOne Medicines Ltd.	2,041	0.25
		Total Switzerland	**2,041**	**0.25**
		Taiwan (30 June 2025: 17.50%)		
TWD	41,000	Accton Technology Corp.	1,546	0.19
TWD	972,000	Acer, Inc.	817	0.10
TWD	368,000	Advanced Wireless Semiconductor Co.	1,247	0.16
TWD	128,000	Anpec Electronics Corp.	880	0.11
TWD	184,000	Arcadyan Technology Corp.	1,019	0.13
TWD	116,000	Ardentec Corp.	460	0.06
TWD	383,000	ASE Technology Holding Co. Ltd.	3,053	0.38
TWD	30,000	Asia Vital Components Co. Ltd.	1,442	0.18
TWD	7,000	ASPEED Technology, Inc.	1,617	0.20
TWD	42,000	Asustek Computer, Inc.	732	0.09
TWD	1,448,000	Cathay Financial Holding Co. Ltd.	3,493	0.44
TWD	56,000	Century Iron & Steel Industrial Co. Ltd.	249	0.03
TWD	13,000	Chenbro Micom Co. Ltd.	416	0.05
TWD	44,000	Chroma ATE, Inc.	1,085	0.14
TWD	443,000	Chunghwa Telecom Co. Ltd.	1,840	0.23
USD	14,288	Chunghwa Telecom Co. Ltd. ADR	596	0.07

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES EMERGING MARKETS EQUITY ENHANCED ACTIVE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Taiwan (continued)		
TWD	120,000	Compeq Manufacturing Co. Ltd.	356	0.04
TWD	1,726,000	CTBC Financial Holding Co. Ltd.	2,758	0.34
TWD	195,000	Delta Electronics, Inc.	5,976	0.75
TWD	2,506,789	E.Sun Financial Holding Co. Ltd.	2,693	0.34
TWD	4,000	Elite Material Co. Ltd.	209	0.03
TWD	6,000	eMemory Technology, Inc.	330	0.04
TWD	279,000	Far EasTone Telecommunications Co. Ltd.	784	0.10
TWD	2,154,545	First Financial Holding Co. Ltd.	2,016	0.25
TWD	778,000	Formosa Petrochemical Corp.	1,184	0.15
TWD	512,671	Fubon Financial Holding Co. Ltd.	1,568	0.20
TWD	26,000	Genius Electronic Optical Co. Ltd.	372	0.05
TWD	11,000	Global Unichip Corp.	744	0.09
TWD	1,141,000	Hon Hai Precision Industry Co. Ltd. (TW listed)	8,370	1.05
USD	15,537	Hon Hai Precision Industry Co. Ltd. (UK listed)	227	0.03
TWD	3,000	Innodisk Corp.	55	0.01
TWD	1,000	Jentech Precision Industrial Co. Ltd.	87	0.01
TWD	6,000	Kaori Heat Treatment Co. Ltd.	111	0.01
TWD	101,000	King Yuan Electronics Co. Ltd.	796	0.10
TWD	7,000	L&K Engineering Co. Ltd.	123	0.02
TWD	85,000	Lite-On Technology Corp.	442	0.05
TWD	59,000	Marketech International Corp.	516	0.06
TWD	108,000	MediaTek, Inc.	4,915	0.61
TWD	127,000	Merry Electronics Co. Ltd.	395	0.05
TWD	153,000	Nanya Technology Corp.	940	0.12
TWD	14,000	Phison Electronics Corp.	646	0.08
TWD	124,000	Powertech Technology, Inc.	683	0.09
TWD	384,000	Primax Electronics Ltd.	939	0.12
TWD	86,000	Quanta Computer, Inc.	744	0.09
TWD	20,000	Realtek Semiconductor Corp.	311	0.04
TWD	277,000	Sercomm Corp.	702	0.09
TWD	32,000	Simplo Technology Co. Ltd.	366	0.05
TWD	1,113,756	SinoPac Financial Holdings Co. Ltd.	1,014	0.13
TWD	126,000	Sunonwealth Electric Machine Industry Co. Ltd.	644	0.08
TWD	405,000	Synnex Technology International Corp.	746	0.09
TWD	564,000	Taiwan High Speed Rail Corp.	503	0.06
TWD	1,557,000	Taiwan Semiconductor Manufacturing Co. Ltd.	76,808	9.59
TWD	60,000	Tong Hsing Electronic Industries Ltd.	255	0.03
TWD	77,000	Tripod Technology Corp.	778	0.10
TWD	2,029,000	TS Financial Holding Co. Ltd.	1,317	0.16
TWD	43,000	United Integrated Services Co. Ltd.	1,299	0.16
TWD	962,000	United Microelectronics Corp.	1,508	0.19
USD	15,578	United Microelectronics Corp. ADR	122	0.01
TWD	163,000	Visual Photonics Epitaxy Co. Ltd.	786	0.10
TWD	115,000	Win Semiconductors Corp.	670	0.08
TWD	432,000	Winbond Electronics Corp.	1,136	0.14
TWD	193,000	Wistron Corp.	924	0.12
TWD	8,000	Wiwynn Corp.	1,142	0.14
TWD	2,000	WNC Corp.	6	0.00
TWD	608,000	WPG Holdings Ltd.	1,126	0.14
TWD	80,000	WT Microelectronics Co. Ltd.	349	0.04
TWD	3,773,960	Yuanta Financial Holding Co. Ltd.	4,720	0.59
		Total Taiwan	**156,703**	**19.57**
		Thailand (30 June 2025: 1.51%)		
THB	197,200	Advanced Info Service PCL	1,959	0.24
Equities (continued)				
		Thailand (continued)		
THB	174,300	Amata Corp. PCL	92	0.01
THB	1,699,900	Bangchak Corp. PCL	1,403	0.18
THB	1,804,000	Bangkok Dusit Medical Services PCL	1,105	0.14
THB	3,000	Com7 PCL	2	0.00
THB	675,700	CP ALL PCL	933	0.12
THB	336,500	Delta Electronics Thailand PCL	1,848	0.23
THB	65,200	Kasikornbank PCL	403	0.05
THB	182,600	Krungthai Card PCL	152	0.02
THB	898,400	PTT Oil & Retail Business PCL	379	0.05
THB	563,600	PTT PCL	572	0.07
THB	203,400	SCG Packaging PCL	110	0.01
THB	314,500	Srisawad Corp. PCL	255	0.03
THB	457,100	Thai Oil PCL	522	0.07
THB	7,400	Thai Union Group PCL	3	0.00
		Total Thailand	**9,738**	**1.22**
		Turkey (30 June 2025: 0.53%)		
TRY	1,473	Akbank TAS	2	0.00
TRY	194,116	Aselsan Elektronik Sanayi Ve Ticaret AS	1,047	0.13
TRY	18	Enerjisa Enerji AS[×]	-	0.00
TRY	159,606	KOC Holding AS	627	0.08
TRY	785,046	Turk Telekomunikasyon AS	1,051	0.13
TRY	183,248	Turkiye Garanti Bankasi AS[^]	612	0.08
TRY	10,209	Turkiye Petrol Rafinerileri AS	44	0.00
TRY	824	Turkiye Sinai Kalkinma Bankasi AS[×]	-	0.00
		Total Turkey	**3,383**	**0.42**
		United Arab Emirates (30 June 2025: 1.23%)		
AED	24,697	Abu Dhabi Islamic Bank PJSC	140	0.02
AED	1,325,784	Adnoc Gas PLC	1,281	0.16
AED	86,226	Emaar Development PJSC	356	0.04
AED	365,487	Emaar Properties PJSC	1,398	0.17
AED	156,591	Emirates Telecommunications Group Co. PJSC	782	0.10
AED	837,583	First Abu Dhabi Bank PJSC	3,977	0.50
		Total United Arab Emirates	**7,934**	**0.99**
		United Kingdom (30 June 2025: 0.51%)		
ZAR	56,403	Anglogold Ashanti PLC	4,878	0.61
USD	50,211	ReNew Energy Global PLC	284	0.03
		Total United Kingdom	**5,162**	**0.64**
		United States (30 June 2025: 0.23%)		
USD	54,320	Coupang, Inc.	1,281	0.16
USD	10,675	Southern Copper Corp.	1,532	0.19
HKD	28,873	Yum China Holdings, Inc.	1,367	0.17
		Total United States	**4,180**	**0.52**
Total investments in equities			**646,694**	**80.77**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**646,694**	**80.77**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES EMERGING MARKETS EQUITY ENHANCED ACTIVE UCITS ETF (continued)
As at 31 December 2025

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: 0.42%)					
Exchange traded futures contracts (30 June 2025: 0.42%)					
Germany					
908	USD	115,334,753	MSCI India Index Futures March 2026	1,570	0.20
Total Germany				**1,570**	**0.20**
United States					
144	USD	10,062,565	MSCI Emerging Markets Index Futures March 2026	100	0.01
Total United States				**100**	**0.01**
Total unrealised gain on exchange traded futures contracts				**1,670**	**0.21**
India					
3	USD	158,242	IFSC Nifty 50 Index Futures January 2026	(1)	0.00
Total India				**(1)**	**0.00**
Total unrealised loss on exchange traded futures contracts				**(1)**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**1,669**	**0.21**

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments (30 June 2025: 0.11%)							
Over-the-counter forward currency contracts[Ø] (30 June 2025: 0.00%)							
PLN	1,189,487	USD	331,760	Morgan Stanley	05/01/2026	(1)	0.00
Total unrealised loss						**(1)**	**0.00**
Total unrealised loss on over-the-counter forward currency contracts						**(1)**	**0.00**

Notional Amount	Currency	Counterparty	Description	Maturity date	Unrealised gain/loss USD'000	Fair value USD´000	% of net asset value
Over-the-counter total return swaps (30 June 2025: 0.11%)							
		Brazil					
10,830	USD	Goldman Sachs	Fund receives total return on Centrais Elétricas Brasileiras SA; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	19/08/2026	94	94	0.01
176,467	USD	Bank of America	Fund receives total return on CPFL Energia SA; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	30	30	0.01
135,703	USD	HSBC Bank Plc	Fund receives total return on Raia Drogasil SA; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	10/02/2028	11	11	0.00
Total unrealised gain on over-the-counter on total return swaps					**135**	**135**	**0.02**
		Brazil					
44,261	USD	Bank of America	Fund receives total return on Ambev SA; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(5)	(5)	0.00
149,059	USD	Goldman Sachs	Fund receives total return on Ambev SA; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	19/08/2026	(16)	(16)	0.00
15,800	USD	BNP Paribas	Fund receives total return on B3 Brasil Bolsa Balcao SA; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	19/01/2027	(2)	(2)	0.00
262,694	USD	HSBC Bank Plc	Fund receives total return on B3 Brasil Bolsa Balcao SA; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	10/02/2028	(25)	(25)	0.00
366,069	USD	Bank of America	Fund receives total return on B3 Brasil Bolsa Balcao SA; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(46)	(46)	(0.01)
525,905	USD	BNP Paribas	Fund receives total return on Banco Bradesco SA; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	19/01/2027	(91)	(91)	(0.01)

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES EMERGING MARKETS EQUITY ENHANCED ACTIVE UCITS ETF (continued)
As at 31 December 2025

Notional Amount	Currency	Counterparty	Description	Maturity date	Unrealised gain/loss USD'000	Fair value USD´000	% of net asset value
Over-the-counter total return swaps (continued)							
		Brazil (continued)					
2,352	USD	Goldman Sachs	Fund receives total return on Banco BTG Pactual SA; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	19/08/2026	(2)	(2)	0.00
32,082	USD	BNP Paribas	Fund receives total return on Banco BTG Pactual SA; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	19/01/2027	(26)	(26)	0.00
41,573	USD	Goldman Sachs	Fund receives total return on Centrais Elétricas Brasileiras SA; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	19/08/2026	(124)	(124)	(0.02)
344,235	USD	Goldman Sachs	Fund receives total return on Cia Energetica De Minas Gerais; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	19/08/2026	(11)	(11)	0.00
203,670	USD	Goldman Sachs	Fund receives total return on Cia Paranaense de Energia; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	19/08/2026	(56)	(56)	(0.01)
48,579	USD	Bank of America	Fund receives total return on Cia Paranaense de Energia; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(13)	(13)	0.00
218,943	USD	HSBC Bank Plc	Fund receives total return on Cogna Educacao; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	10/02/2028	(9)	(9)	0.00
552,950	USD	Bank of America	Fund receives total return on Cogna Educacao; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(35)	(35)	(0.01)
221,743	USD	BNP Paribas	Fund receives total return on Cogna Educacao; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	19/01/2027	(14)	(14)	0.00
77,512	USD	Goldman Sachs	Fund receives total return on Engie Brasil Energia SA; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	19/08/2026	-	-	0.00
57,516	USD	Goldman Sachs	Fund receives total return on Equatorial SA; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	19/08/2026	(25)	(25)	0.00
79,552	USD	Bank of America	Fund receives total return on Equatorial SA; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(35)	(35)	(0.01)
351,792	USD	BNP Paribas	Fund receives total return on Fleury SA; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	19/01/2027	(25)	(25)	0.00
44,968	USD	Goldman Sachs	Fund receives total return on Fleury SA; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	19/08/2026	(3)	(3)	0.00
342,390	USD	BNP Paribas	Fund receives total return on Itau Unibanco Holding SA; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	19/01/2027	(30)	(30)	(0.01)
151,812	USD	HSBC Bank Plc	Fund receives total return on Itau Unibanco Holding SA; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	10/02/2028	(33)	(33)	(0.01)
92,254	USD	Bank of America	Fund receives total return on Itau Unibanco Holding SA; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(8)	(8)	0.00
75,561	USD	Bank of America	Fund receives total return on Lojas Renner SA; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(16)	(16)	0.00
7,958	USD	Goldman Sachs	Fund receives total return on Lojas Renner SA; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	19/08/2026	(2)	(2)	0.00
309,709	USD	HSBC Bank Plc	Fund receives total return on Lojas Renner SA; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	10/02/2028	(47)	(47)	(0.01)
347,177	USD	Goldman Sachs	Fund receives total return on Motiva Infraestrutura de Mobilidad; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	19/08/2026	(78)	(78)	(0.01)
211,058	USD	BNP Paribas	Fund receives total return on Natura Cosmeticos SA; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	19/01/2027	(27)	(27)	0.00

iSHARES EMERGING MARKETS EQUITY ENHANCED ACTIVE UCITS ETF (continued)
As at 31 December 2025

Notional Amount	Currency	Counterparty	Description	Maturity date	Unrealised gain/loss USD'000	Fair value USD´000	% of net asset value
Over-the-counter total return swaps (continued)							
		Brazil (continued)					
88,950	USD	Goldman Sachs	Fund receives total return on Neoenergia SA; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	19/08/2026	(6)	(6)	0.00
37,593	USD	HSBC Bank Plc	Fund receives total return on Neoenergia SA; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	10/02/2028	-	-	0.00
112,794	USD	BNP Paribas	Fund receives total return on Neoenergia SA; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	19/01/2027	(7)	(7)	0.00
76,826	USD	Bank of America	Fund receives total return on Petroleo Brasileiro SA; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(18)	(18)	0.00
162,076	USD	Goldman Sachs	Fund receives total return on Petroleo Brasileiro SA; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	19/08/2026	(37)	(37)	(0.01)
386,616	USD	HSBC Bank Plc	Fund receives total return on Petroleo Brasileiro SA; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	10/02/2028	(69)	(69)	(0.01)
65,360	USD	Bank of America	Fund receives total return on Raia Drogasil SA; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(13)	(13)	0.00
20,937	USD	BNP Paribas	Fund receives total return on Raia Drogasil SA; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	19/01/2027	(4)	(4)	0.00
63,086	USD	BNP Paribas	Fund receives total return on Telefonica Brasil SA; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	19/01/2027	(14)	(14)	0.00
16,020	USD	HSBC Bank Plc	Fund receives total return on TIM SA; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	10/02/2028	(6)	(6)	0.00
197,307	USD	BNP Paribas	Fund receives total return on Yduqs Participacoes SA; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	19/01/2027	(27)	(27)	0.00
Total unrealised loss on over-the-counter on total return swaps					**(1,005)**	**(1,005)**	**(0.13)**
Total over-the-counter financial derivative instruments						**(871)**	**(0.11)**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			648,499	81.00
Total financial liabilities at fair value through profit or loss			(1,007)	(0.13)
Cash, margin cash and cash collateral			98,088	12.25
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 8.49%)**		
72,057,000	USD	BlackRock ICS US Treasury Fund~	72,057	9.00
Total cash equivalents			**72,057**	**9.00**
Other assets and liabilities			(16,961)	(2.12)
Net asset value attributable to redeemable shareholders			**800,676**	**100.00**

~ Investment in related party.

^ These securities are partially or fully transferred as securities lent.

× Investments which are less than USD 500 have been rounded down to zero.

Ø Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	78.80
Financial derivative instruments dealt in on a regulated market	0.20
Over-the-counter financial derivative instruments	0.02
Other assets	20.98
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES EUROPE EQUITY ENHANCED ACTIVE UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 99.42%)				
Equities (30 June 2025: 99.42%)				
		Austria (30 June 2025: 0.18%)		
EUR	4,186	BAWAG Group AG	540	0.10
EUR	2,219	Erste Group Bank AG	228	0.04
EUR	2,427	Raiffeisen Bank International AG	93	0.02
		Total Austria	**861**	**0.16**
		Belgium (30 June 2025: 1.09%)		
EUR	20,346	Ageas SA	1,217	0.23
EUR	1,822	D'ieteren Group	280	0.05
EUR	622	Financiere de Tubize SA	130	0.03
EUR	9,778	UCB SA	2,333	0.43
		Total Belgium	**3,960**	**0.74**
		Bermuda (30 June 2025: 0.33%)		
EUR	41,387	Aegon Ltd.	275	0.05
		Total Bermuda	**275**	**0.05**
		Denmark (30 June 2025: 3.13%)		
DKK	11,010	Coloplast AS	805	0.15
DKK	881	DSV AS	190	0.03
DKK	7,015	Genmab AS	1,904	0.35
DKK	17,241	GN Store Nord AS	246	0.05
DKK	542	NKT AS	58	0.01
DKK	161,521	Novo Nordisk AS	7,034	1.31
DKK	4,924	Orsted AS	81	0.01
DKK	19,302	Pandora AS	1,829	0.34
DKK	110,263	Tryg AS	2,458	0.46
DKK	46,013	Vestas Wind Systems AS^	1,068	0.20
		Total Denmark	**15,673**	**2.91**
		Finland (30 June 2025: 1.43%)		
EUR	40,508	Kone OYJ^	2,453	0.46
EUR	729	Konecranes OYJ	69	0.01
EUR	4	Neste OYJ×	-	0.00
EUR	333,458	Nokia OYJ	1,858	0.34
EUR	52,030	Nordea Bank Abp	837	0.16
EUR	49,055	Sampo OYJ	507	0.09
EUR	20,960	Wartsila OYJ Abp	637	0.12
		Total Finland	**6,361**	**1.18**
		France (30 June 2025: 16.85%)		
EUR	22,215	Air France-KLM	257	0.05
EUR	51,542	Air Liquide SA	8,260	1.53
EUR	5,183	Amundi SA	366	0.07
EUR	177,490	AXA SA^	7,270	1.35
EUR	71,416	BNP Paribas SA	5,770	1.07
EUR	7,340	Bollore SE	35	0.01
EUR	4,576	Bureau Veritas SA^	124	0.02
EUR	25,912	Cie de Saint-Gobain SA	2,253	0.42
EUR	14,704	Cie Generale des Etablissements Michelin SCA	416	0.08
EUR	34,281	Credit Agricole SA	602	0.11
EUR	38,289	Danone SA	2,940	0.55
EUR	163,527	Engie SA	3,665	0.68
EUR	15,354	EssilorLuxottica SA	4,144	0.77
EUR	17,253	Gecina SA	1,396	0.26
EUR	2,135	Hermes International SCA	4,530	0.84
EUR	10,043	Ipsen SA^	1,195	0.22
EUR	71,135	Klepierre SA^	2,400	0.45

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (continued)				
		France (continued)		
EUR	10,948	Legrand SA	1,393	0.26
EUR	15,839	L'Oreal SA	5,807	1.08
EUR	12,289	LVMH Moet Hennessy Louis Vuitton SE	7,926	1.47
EUR	8,900	Publicis Groupe SA	789	0.15
EUR	55,472	Renault SA	1,965	0.36
EUR	71,115	Sanofi SA	5,883	1.09
EUR	27,631	Schneider Electric SE	6,491	1.21
EUR	16,740	SCOR SE	481	0.09
EUR	53,219	Societe Generale SA	3,657	0.68
EUR	12,299	Thales SA	2,826	0.52
EUR	65,318	TotalEnergies SE	3,631	0.67
EUR	55,881	Veolia Environnement SA^	1,661	0.31
EUR	27,615	Vinci SA	3,315	0.62
		Total France	**91,448**	**16.99**
		Germany (30 June 2025: 14.98%)		
EUR	17,329	adidas AG	2,929	0.54
EUR	28,486	Allianz SE	11,124	2.07
EUR	695	Aurubis AG	86	0.02
EUR	15,822	BASF SE	703	0.13
EUR	3,944	Bayer AG	146	0.03
EUR	8,752	Bayerische Motoren Werke AG	815	0.15
EUR	3,486	Bayerische Motoren Werke AG (Pref)	319	0.06
EUR	31,901	Commerzbank AG	1,152	0.21
EUR	8,610	Continental AG	585	0.11
EUR	136,782	Deutsche Bank AG	4,529	0.84
EUR	226,113	Deutsche Telekom AG	6,254	1.16
EUR	17,785	GEA Group AG	1,028	0.19
EUR	418	HOCHTIEF AG^	141	0.03
EUR	17,150	Infineon Technologies AG	647	0.12
EUR	13,197	LEG Immobilien SE^	822	0.15
EUR	100,704	Mercedes-Benz Group AG	6,049	1.12
EUR	3,069	MTU Aero Engines AG^	1,090	0.20
EUR	6,230	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	3,502	0.65
EUR	5,428	Nemetschek SE	504	0.09
EUR	1,086	Rational AG	718	0.13
EUR	1,622	Rheinmetall AG	2,532	0.47
EUR	62,532	SAP SE	13,029	2.42
EUR	224	Sartorius AG	55	0.01
EUR	39,293	Siemens AG	9,397	1.75
EUR	44,906	Siemens Energy AG	5,407	1.01
EUR	12,954	Symrise AG	892	0.17
EUR	51,651	Vonovia SE	1,268	0.24
EUR	45,225	Zalando SE^	1,146	0.21
		Total Germany	**76,869**	**14.28**
		Ireland (30 June 2025: 0.01%)		
EUR	2,535	Kerry Group PLC	198	0.04
EUR	11,129	Ryanair Holdings PLC	329	0.06
		Total Ireland	**527**	**0.10**
		Isle of Man (30 June 2025: 0.06%)		
GBP	12	Entain PLC×	-	0.00
		Total Isle of Man	**-**	**0.00**
		Italy (30 June 2025: 4.61%)		
EUR	78,232	Banca Monte dei Paschi di Siena SpA	714	0.13
EUR	192,121	Banco BPM SpA	2,501	0.46

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (continued)				
		Italy (continued)		
EUR	135,484	BPER Banca SpA^	1,572	0.29
EUR	22,172	Enel SpA	197	0.04
EUR	1,353,592	Intesa Sanpaolo SpA	8,015	1.49
EUR	38,400	Italgas SpA	365	0.07
EUR	16,079	Leonardo SpA	790	0.15
EUR	38,754	Pirelli & C SpA^	227	0.04
EUR	56,322	Poste Italiane SpA	1,210	0.23
EUR	9,388	Prysmian SpA	811	0.15
EUR	379,627	Telecom Italia SpA	195	0.04
EUR	316,538	Terna - Rete Elettrica Nazionale	2,866	0.53
EUR	91,576	UniCredit SpA	6,495	1.21
EUR	42,365	Unipol Assicurazioni SpA	871	0.16
		Total Italy	**26,829**	**4.99**
		Jersey (30 June 2025: 0.98%)		
GBP	124,029	Experian PLC	4,777	0.89
GBP	564,114	Glencore PLC	2,626	0.49
		Total Jersey	**7,403**	**1.38**
		Luxembourg (30 June 2025: 1.03%)		
GBP	53,293	B&M European Value Retail SA	103	0.02
USD	10,992	Spotify Technology SA	5,435	1.01
		Total Luxembourg	**5,538**	**1.03**
		Netherlands (30 June 2025: 8.53%)		
EUR	368	Adyen NV	506	0.09
USD	22,208	AerCap Holdings NV	2,718	0.51
EUR	2,792	Argenx SE	2,001	0.37
EUR	2,986	ASM International NV	1,546	0.29
EUR	19,066	ASML Holding NV	17,567	3.26
EUR	28,203	ASR Nederland NV^	1,710	0.32
EUR	1,985	BE Semiconductor Industries NV^	266	0.05
EUR	2,630	IMCD NV^	203	0.04
EUR	9,009	JDE Peet's NV	287	0.05
EUR	69,812	Koninklijke Ahold Delhaize NV	2,434	0.45
EUR	146,531	Koninklijke Philips NV^	3,405	0.63
USD	10,576	Nebius Group NV	754	0.14
EUR	25,458	NN Group NV	1,674	0.31
EUR	52,844	Prosus NV	2,793	0.52
EUR	9,188	Qiagen NV (DE listed)	357	0.07
EUR	8,700	Signify NV	182	0.03
EUR	54,741	Stellantis NV	518	0.10
EUR	62,795	STMicroelectronics NV	1,409	0.26
EUR	20,099	Wolters Kluwer NV	1,776	0.33
		Total Netherlands	**42,106**	**7.82**
		Norway (30 June 2025: 1.06%)		
NOK	74,684	Aker BP ASA	1,619	0.30
NOK	21,080	Kongsberg Gruppen ASA	460	0.08
NOK	81,643	Telenor ASA	1,011	0.19
NOK	148,125	Var Energi ASA	413	0.08
		Total Norway	**3,503**	**0.65**
		Portugal (30 June 2025: 0.55%)		
EUR	949,826	EDP SA	3,719	0.69
		Total Portugal	**3,719**	**0.69**
		Spain (30 June 2025: 3.88%)		
EUR	109,924	Aena SME SA	2,618	0.49
EUR	15,188	Amadeus IT Group SA	955	0.18

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (continued)				
		Spain (continued)		
EUR	236,938	Banco Bilbao Vizcaya Argentaria SA	4,751	0.88
EUR	227,635	Banco de Sabadell SA	766	0.14
EUR	635,582	Banco Santander SA	6,400	1.19
EUR	38,941	Bankinter SA	551	0.10
EUR	43,376	CaixaBank SA	453	0.08
EUR	463,966	Iberdrola SA	8,567	1.59
EUR	28,119	Industria de Diseno Textil SA	1,584	0.30
EUR	99,139	Naturgy Energy Group SA	2,570	0.48
EUR	135,570	Repsol SA	2,159	0.40
		Total Spain	**31,374**	**5.83**
		Sweden (30 June 2025: 4.19%)		
SEK	20,759	AddTech AB	628	0.12
SEK	145,528	Assa Abloy AB	4,824	0.90
SEK	22,718	Atlas Copco AB Class A^	348	0.06
SEK	65,665	Atlas Copco AB Class B	904	0.17
SEK	13,652	Boliden AB	650	0.12
SEK	60,115	Epiroc AB Class A	1,165	0.22
SEK	9,285	Evolution AB^	540	0.10
SEK	29,415	Indutrade AB	653	0.12
SEK	14,689	Saab AB	729	0.14
SEK	138,218	Sandvik AB	3,838	0.71
SEK	2,745	Securitas AB	37	0.01
SEK	55,415	Skanska AB	1,291	0.24
SEK	49,869	SKF AB	1,132	0.21
SEK	95,889	Svenska Handelsbanken AB	1,190	0.22
SEK	32,357	Swedish Orphan Biovitrum AB	995	0.18
SEK	214,625	Tele2 AB	3,064	0.57
SEK	220,816	Telefonaktiebolaget LM Ericsson	1,848	0.34
SEK	200,164	Telia Co. AB	728	0.14
SEK	8,412	Volvo Car AB	24	0.00
		Total Sweden	**24,588**	**4.57**
		Switzerland (30 June 2025: 15.24%)		
CHF	136,719	ABB Ltd.	8,702	1.62
CHF	10,615	Accelleron Industries AG	702	0.13
CHF	3,455	Alcon AG^	235	0.04
CHF	10,655	Avolta AG	540	0.10
CHF	108	Chocoladefabriken Lindt & Spruengli AG	1,345	0.25
CHF	6,314	Cie Financiere Richemont SA	1,167	0.22
CHF	23,421	Clariant AG	180	0.03
GBP	20,586	Coca-Cola HBC AG	906	0.17
EUR	43,457	DSM-Firmenich AG	2,988	0.56
CHF	4,139	Flughafen Zurich AG	1,120	0.21
CHF	14,624	Galderma Group AG^	2,548	0.47
CHF	47,567	Holcim AG^	3,975	0.74
CHF	12,686	Julius Baer Group Ltd.	851	0.16
CHF	14,306	Logitech International SA	1,254	0.23
CHF	1,710	Lonza Group AG^	988	0.18
CHF	148,474	Nestle SA^	12,565	2.34
CHF	99,206	Novartis AG^	11,686	2.17
CHF	2,400	Roche Holding AG	865	0.16
CHF	27,320	Roche Holding AG 'non-voting share'	9,636	1.79
CHF	4,845	Schindler Holding AG	1,558	0.29
CHF	1,239	Schindler Holding AG RegS	375	0.07
CHF	14,367	SGS SA^	1,403	0.26
CHF	104	Sika AG	18	0.00
CHF	10,751	Sonova Holding AG	2,393	0.45
CHF	1,541	Swissquote Group Holding SA^	806	0.15

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (continued)				
		Switzerland (continued)		
CHF	142,610	UBS Group AG	5,665	1.05
CHF	8,525	Zurich Insurance Group AG	5,514	1.02
		Total Switzerland	**79,985**	**14.86**
		United Kingdom (30 June 2025: 21.29%)		
GBP	20,592	Admiral Group PLC	749	0.14
GBP	70,266	Anglo American PLC	2,483	0.46
GBP	57,603	Antofagasta PLC	2,163	0.40
GBP	14,654	Ashtead Group PLC^	854	0.16
GBP	85,711	AstraZeneca PLC^	13,536	2.51
GBP	85,470	Auto Trader Group PLC	574	0.11
GBP	141,096	Aviva PLC	1,106	0.21
GBP	204,611	BAE Systems PLC	4,016	0.75
GBP	1,396,276	Barclays PLC	7,611	1.41
GBP	5,092	Beazley PLC	49	0.01
GBP	374,810	BP PLC	1,858	0.35
GBP	1,100	Carnival PLC^	29	0.01
GBP	62,099	Compass Group PLC	1,681	0.31
GBP	30,053	Convatec Group PLC	84	0.02
GBP	102,442	Diageo PLC^	1,881	0.35
GBP	11,707	Diploma PLC	710	0.13
GBP	58,311	easyJet PLC	341	0.06
GBP	5,694	Endeavour Mining PLC	253	0.05
GBP	151,205	GSK PLC	3,159	0.59
GBP	17,951	Halma PLC	727	0.13
GBP	7,916	Howden Joinery Group PLC	75	0.01
GBP	737,173	HSBC Holdings PLC	9,910	1.84
GBP	3,607	IG Group Holdings PLC	54	0.01
GBP	8,249	InterContinental Hotels Group PLC	988	0.18
GBP	28,906	Intertek Group PLC	1,531	0.28
GBP	441,019	J Sainsbury PLC	1,642	0.30
GBP	7,138	JET2 PLC	115	0.02
GBP	9,779	Johnson Matthey PLC	239	0.04

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Equities (continued)				
		United Kingdom (continued)		
GBP	2,321,852	Lloyds Banking Group PLC	2,612	0.49
GBP	24,061	London Stock Exchange Group PLC	2,467	0.46
GBP	568,613	NatWest Group PLC	4,245	0.79
GBP	19,088	Next PLC^	2,991	0.56
GBP	76,684	Prudential PLC	1,005	0.19
GBP	114,365	QinetiQ Group PLC^	578	0.11
GBP	21,666	Reckitt Benckiser Group PLC	1,489	0.28
GBP	116,045	RELX PLC	4,014	0.75
GBP	56,045	Rio Tinto PLC	3,847	0.71
GBP	402,782	Rolls-Royce Holdings PLC	5,305	0.99
GBP	27,961	Rotork PLC	104	0.02
GBP	107,327	Sage Group PLC	1,331	0.25
GBP	207,078	Schroders PLC	965	0.18
GBP	4	Segro PLC×	-	0.00
GBP	323,086	Shell PLC	10,138	1.88
GBP	55,280	Smith & Nephew PLC^	784	0.15
GBP	100,873	Smiths Group PLC	2,717	0.50
GBP	28,745	St. James's Place PLC	456	0.08
GBP	111,082	Standard Chartered PLC	2,318	0.43
GBP	475,346	Taylor Wimpey PLC^	585	0.11
GBP	240,118	Tesco PLC	1,215	0.23
GBP	73,715	Unilever PLC^	4,103	0.76
GBP	7,443	United Utilities Group PLC	102	0.02
GBP	1,536,987	Vodafone Group PLC	1,741	0.32
GBP	8,789	Weir Group PLC	286	0.05
GBP	48,857	Wise PLC^	499	0.09
		Total United Kingdom	**114,315**	**21.24**
Total investments in equities			**535,334**	**99.47**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**535,334**	**99.47**

	Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss	535,334	99.47
Cash	3,123	0.58
Other assets and liabilities	(253)	(0.05)
Net asset value attributable to redeemable shareholders	**538,204**	**100.00**

^ These securities are partially or fully transferred as securities lent.
× Investments which are less than EUR 500 have been rounded down to zero.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	98.99
Other assets	1.01
Total assets	**100.00**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 98.39%)				
Corporate debt instruments (30 June 2025: 22.85%)				
		Australia (30 June 2025: 0.34%)		
USD	200,000	Australia & New Zealand Banking Group Ltd., 2.57%, 25/11/2035	180	0.01
USD	200,000	Australia & New Zealand Banking Group Ltd., 5.20%, 30/09/2035	201	0.01
USD	200,000	Australia & New Zealand Banking Group Ltd., 5.73%, 18/09/2034	207	0.01
AUD	200,000	Australia & New Zealand Banking Group Ltd., 6.12%, 25/07/2039	135	0.01
AUD	200,000	Australia & New Zealand Banking Group Ltd., 6.40%, 20/09/2034	138	0.01
AUD	200,000	Australia Pacific Airports Melbourne Pty. Ltd., 5.95%, 16/06/2055	133	0.00
EUR	100,000	Bank of Queensland Ltd., 2.73%, 18/06/2030	116	0.00
AUD	50,000	Brisbane Airport Corp. Pty. Ltd., 4.50%, 30/12/2030	32	0.00
EUR	100,000	Commonwealth Bank of Australia, 0.13%, 15/10/2029	107	0.00
EUR	100,000	Commonwealth Bank of Australia, 0.50%, 27/07/2026	116	0.00
EUR	100,000	Commonwealth Bank of Australia, 0.88%, 19/02/2029	112	0.00
USD	225,000	Commonwealth Bank of Australia, 1.13%, 15/06/2026	222	0.01
USD	225,000	Commonwealth Bank of Australia, 2.69%, 11/03/2031	205	0.01
EUR	100,000	Commonwealth Bank of Australia, 2.85%, 09/10/2031	117	0.00
EUR	100,000	Commonwealth Bank of Australia, 2.91%, 11/11/2030	118	0.00
USD	200,000	Commonwealth Bank of Australia, 3.31%, 11/03/2041	155	0.01
USD	200,000	Commonwealth Bank of Australia, 3.61%, 12/09/2034	193	0.01
EUR	100,000	Commonwealth Bank of Australia, 3.77%, 31/08/2027	120	0.00
EUR	125,000	Commonwealth Bank of Australia, 3.79%, 26/08/2037	146	0.01
USD	40,000	Commonwealth Bank of Australia, 3.90%, 16/03/2028	40	0.00
USD	30,000	Commonwealth Bank of Australia, 3.90%, 12/07/2047	25	0.00
USD	250,000	Commonwealth Bank of Australia, 4.15%, 01/10/2030	251	0.01
EUR	300,000	Commonwealth Bank of Australia, 4.27%, 04/06/2034	363	0.01
USD	250,000	Commonwealth Bank of Australia, 4.42%, 14/03/2028	253	0.01
USD	100,000	Commonwealth Bank of Australia, 4.61%, 14/03/2030^	102	0.00
AUD	200,000	Commonwealth Bank of Australia, 4.75%, 09/01/2030	133	0.00
USD	200,000	Commonwealth Bank of Australia, 5.84%, 13/03/2034^	211	0.01
AUD	200,000	Commonwealth Bank of Australia, 6.15%, 27/11/2039	135	0.00
AUD	200,000	Commonwealth Bank of Australia, 6.86%, 09/11/2032	138	0.01
AUD	160,000	Lendlease Finance Ltd., 3.40%, 27/10/2027	103	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Australia (continued)		
EUR	150,000	Macquarie Bank Ltd., 3.20%, 17/09/2029	178	0.01
USD	200,000	Macquarie Bank Ltd., 6.80%, 18/01/2033	219	0.01
EUR	100,000	Macquarie Group Ltd., 0.35%, 03/03/2028	112	0.00
USD	100,000	Macquarie Group Ltd., 1.94%, 14/04/2028^	97	0.00
USD	50,000	Macquarie Group Ltd., 2.69%, 23/06/2032	45	0.00
USD	225,000	Macquarie Group Ltd., 2.87%, 14/01/2033	203	0.01
USD	100,000	Macquarie Group Ltd., 3.76%, 28/11/2028	99	0.00
USD	100,000	Macquarie Group Ltd., 4.44%, 21/06/2033	98	0.00
USD	100,000	Macquarie Group Ltd., 5.03%, 15/01/2030^	102	0.00
USD	50,000	Macquarie Group Ltd., 5.89%, 15/06/2034	53	0.00
USD	150,000	Macquarie Group Ltd., 6.25%, 07/12/2034	164	0.01
EUR	100,000	National Australia Bank Ltd., 0.75%, 30/01/2026	117	0.00
EUR	100,000	National Australia Bank Ltd., 1.25%, 18/05/2026	117	0.00
EUR	300,000	National Australia Bank Ltd., 2.13%, 24/05/2028	349	0.01
USD	250,000	National Australia Bank Ltd., 2.50%, 12/07/2026	248	0.01
EUR	100,000	National Australia Bank Ltd., 2.72%, 27/08/2030	117	0.00
EUR	100,000	National Australia Bank Ltd., 2.85%, 03/03/2032	116	0.00
AUD	100,000	National Australia Bank Ltd., 2.90%, 25/02/2027	66	0.00
USD	250,000	National Australia Bank Ltd., 2.99%, 21/05/2031	230	0.01
EUR	300,000	National Australia Bank Ltd., 3.13%, 28/02/2030	355	0.01
EUR	200,000	National Australia Bank Ltd., 3.15%, 05/02/2031	238	0.01
USD	350,000	National Australia Bank Ltd., 3.35%, 12/01/2037	321	0.01
AUD	200,000	National Australia Bank Ltd., 4.40%, 12/05/2028	133	0.00
USD	250,000	National Australia Bank Ltd., 4.50%, 26/10/2027	253	0.01
AUD	200,000	National Australia Bank Ltd., 4.60%, 18/03/2030	132	0.00
USD	250,000	National Australia Bank Ltd., 4.90%, 13/06/2028	256	0.01
USD	250,000	National Australia Bank Ltd., 5.18%, 11/06/2034^	262	0.01
USD	250,000	National Australia Bank Ltd., 6.43%, 12/01/2033	271	0.01
AUD	50,000	Norfina Ltd., 4.60%, 21/05/2030	33	0.00
USD	100,000	Northern Star Resources Ltd., 6.12%, 11/04/2033	106	0.00
EUR	100,000	Optus Finance Pty. Ltd., 1.00%, 20/06/2029	109	0.00
AUD	30,000	Qantas Airways Ltd., 2.95%, 27/11/2029	18	0.00
AUD	200,000	QBE Insurance Group Ltd., 5.80%, 21/05/2036	133	0.00
AUD	200,000	Scentre Group Trust 1, 5.90%, 31/03/2055	133	0.00
EUR	100,000	Scentre Group Trust 1/Scentre Group Trust 2, 1.75%, 11/04/2028	115	0.00
USD	50,000	Scentre Group Trust 1/Scentre Group Trust 2, 3.75%, 23/03/2027	50	0.00
USD	105,000	Scentre Group Trust 1/Scentre Group Trust 2, 4.37%, 28/05/2030^	106	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		Australia (continued)		
EUR	100,000	Sydney Airport Finance Co. Pty. Ltd., 4.37%, 03/05/2033	123	0.00
AUD	200,000	Sydney Airport Finance Co. Pty. Ltd., 5.50%, 23/04/2032	134	0.00
EUR	100,000	Telstra Group Ltd., 1.00%, 23/04/2030	108	0.00
EUR	100,000	Telstra Group Ltd., 1.38%, 26/03/2029	112	0.00
EUR	100,000	Telstra Group Ltd., 3.37%, 02/03/2035	115	0.00
EUR	100,000	Toyota Finance Australia Ltd., 2.68%, 16/01/2029	117	0.00
USD	50,000	Transurban Finance Co. Pty. Ltd., 2.45%, 16/03/2031	46	0.00
EUR	100,000	Transurban Finance Co. Pty. Ltd., 3.97%, 12/03/2036^	118	0.00
EUR	100,000	Transurban Finance Co. Pty. Ltd., 4.22%, 26/04/2033	122	0.00
EUR	100,000	Westpac Banking Corp., 0.01%, 22/09/2028	110	0.00
EUR	100,000	Westpac Banking Corp., 0.38%, 02/04/2026	117	0.00
EUR	100,000	Westpac Banking Corp., 0.38%, 22/09/2036	85	0.00
EUR	100,000	Westpac Banking Corp., 1.08%, 05/04/2027	116	0.00
USD	100,000	Westpac Banking Corp., 1.15%, 03/06/2026	99	0.00
EUR	100,000	Westpac Banking Corp., 1.45%, 17/07/2028	114	0.00
USD	150,000	Westpac Banking Corp., 1.95%, 20/11/2028	142	0.01
USD	50,000	Westpac Banking Corp., 2.15%, 03/06/2031	45	0.00
USD	150,000	Westpac Banking Corp., 2.67%, 15/11/2035	136	0.01
USD	50,000	Westpac Banking Corp., 2.96%, 16/11/2040	38	0.00
USD	225,000	Westpac Banking Corp., 3.02%, 18/11/2036	203	0.01
EUR	100,000	Westpac Banking Corp., 3.11%, 23/11/2027	119	0.00
USD	50,000	Westpac Banking Corp., 3.13%, 18/11/2041	38	0.00
USD	50,000	Westpac Banking Corp., 3.35%, 08/03/2027	50	0.00
EUR	100,000	Westpac Banking Corp., 3.80%, 17/01/2030	122	0.00
USD	100,000	Westpac Banking Corp., 4.11%, 24/07/2034	98	0.00
AUD	100,000	Westpac Banking Corp., 4.12%, 04/06/2026	67	0.00
USD	200,000	Westpac Banking Corp., 4.35%, 01/07/2030^	202	0.01
USD	75,000	Westpac Banking Corp., 4.42%, 24/07/2039	70	0.00
USD	350,000	Westpac Banking Corp., 4.60%, 20/10/2026	352	0.01
AUD	100,000	Westpac Banking Corp., 4.95%, 21/01/2030	67	0.00
USD	100,000	Westpac Banking Corp., 5.40%, 10/08/2033	103	0.00
USD	100,000	Westpac Banking Corp., 5.46%, 18/11/2027	103	0.00
USD	100,000	Westpac Banking Corp., 5.62%, 20/11/2035	103	0.00
USD	100,000	Westpac Banking Corp., 6.82%, 17/11/2033	112	0.00
AUD	100,000	Westpac Banking Corp., 6.93%, 23/06/2038	71	0.00
AUD	200,000	Westpac Banking Corp., 7.20%, 15/11/2038	144	0.01
		Total Australia	**14,282**	**0.35**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		Austria (30 June 2025: 0.17%)		
EUR	125,000	Autobahnen- und Schnell-strassen-Finanzierungs AG, 2.75%, 11/06/2032	145	0.01
EUR	200,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.01%, 03/09/2029	213	0.01
EUR	100,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 0.25%, 12/01/2032	99	0.00
EUR	100,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 2.00%, 25/08/2032	110	0.00
EUR	200,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 3.00%, 17/05/2027	237	0.01
EUR	100,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 3.12%, 03/10/2029	118	0.00
EUR	200,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 3.37%, 02/09/2033	232	0.01
EUR	200,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 3.50%, 21/01/2032^	236	0.01
EUR	300,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG, 4.12%, 18/01/2027	358	0.01
EUR	100,000	CA Immobilien Anlagen AG, 4.25%, 30/04/2030	119	0.00
EUR	100,000	Erste Group Bank AG, 0.01%, 12/07/2028	110	0.00
EUR	100,000	Erste Group Bank AG, 0.13%, 17/05/2028	111	0.00
EUR	200,000	Erste Group Bank AG, 2.50%, 19/09/2030	233	0.01
EUR	100,000	Erste Group Bank AG, 3.10%, 28/05/2035	116	0.00
EUR	100,000	Erste Group Bank AG, 3.25%, 26/06/2031	118	0.00
EUR	100,000	Erste Group Bank AG, 3.25%, 27/08/2032	117	0.00
EUR	300,000	Erste Group Bank AG, 3.25%, 14/01/2033	350	0.01
EUR	100,000	Erste Group Bank AG, 4.00%, 16/01/2031	122	0.01
EUR	100,000	Erste Group Bank AG, 4.25%, 30/05/2030	122	0.01
EUR	200,000	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG, 3.25%, 27/02/2031	234	0.01
EUR	400,000	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG, 4.00%, 01/02/2027	477	0.01
EUR	100,000	Mondi Finance Europe GmbH, 2.38%, 01/04/2028	116	0.00
EUR	100,000	Oesterreichische Kontrollbank AG, 3.12%, 15/11/2028	120	0.00
USD	280,000	Oesterreichische Kontrollbank AG, 3.75%, 05/09/2029^	281	0.01
USD	500,000	Oesterreichische Kontrollbank AG, 3.75%, 10/09/2030	499	0.01
USD	100,000	Oesterreichische Kontrollbank AG, 4.50%, 24/01/2030	103	0.00
USD	100,000	Oesterreichische Kontrollbank AG, 4.75%, 21/05/2027	102	0.00
EUR	200,000	Raiffeisen Bank International AG, 1.38%, 17/06/2033^	224	0.01
EUR	100,000	Raiffeisen Bank International AG, 2.87%, 18/06/2032	117	0.00
EUR	100,000	Raiffeisen Bank International AG, 2.88%, 28/09/2026	118	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Austria (continued)		
EUR	100,000	UniCredit Bank Austria AG, 0.05%, 21/09/2035	85	0.00
EUR	100,000	UniCredit Bank Austria AG, 0.25%, 04/06/2027	114	0.00
EUR	200,000	UniCredit Bank Austria AG, 1.50%, 24/05/2028^	230	0.01
EUR	100,000	UniCredit Bank Austria AG, 2.88%, 10/11/2028	119	0.00
EUR	300,000	UniCredit Bank Austria AG, 3.12%, 21/09/2029	358	0.01
EUR	100,000	UNIQA Insurance Group AG, 2.38%, 09/12/2041	109	0.00
EUR	100,000	Verbund AG, 0.90%, 01/04/2041	77	0.00
EUR	100,000	Verbund AG, 3.25%, 17/05/2031	119	0.00
EUR	100,000	Volksbank Wien AG, 3.62%, 09/09/2031	118	0.00
		Total Austria	**6,986**	**0.17**
		Belgium (30 June 2025: 0.15%)		
EUR	200,000	Aedifica SA, 0.75%, 09/09/2031^	201	0.01
EUR	100,000	Ageas SA, 4.62%, 02/05/2056	119	0.00
EUR	100,000	Argenta Spaarbank NV, 1.38%, 08/02/2029	114	0.00
EUR	200,000	Argenta Spaarbank NV, 2.50%, 25/10/2027	235	0.01
EUR	100,000	Argenta Spaarbank NV, 2.88%, 03/02/2032	116	0.00
EUR	100,000	Argenta Spaarbank NV, 3.13%, 06/02/2034	116	0.00
EUR	100,000	Belfius Bank SA, 0.01%, 01/10/2029	107	0.00
EUR	100,000	Belfius Bank SA, 0.13%, 28/01/2030	106	0.00
EUR	300,000	Belfius Bank SA, 0.38%, 08/06/2027	342	0.01
EUR	100,000	Belfius Bank SA, 1.25%, 06/04/2034^	110	0.00
EUR	100,000	Belfius Bank SA, 3.13%, 30/01/2031	117	0.00
EUR	100,000	Belfius Bank SA, 3.25%, 09/09/2032	116	0.00
EUR	100,000	Belfius Bank SA, 3.62%, 11/06/2030^	120	0.00
EUR	100,000	Belfius Bank SA, 3.75%, 22/01/2029	120	0.00
EUR	100,000	Belfius Bank SA, 3.87%, 12/06/2028	121	0.01
EUR	100,000	bpost SA, 3.29%, 16/10/2029	118	0.00
EUR	100,000	bpost SA, 3.48%, 19/06/2032	117	0.00
EUR	200,000	Cofinimmo SA, 0.88%, 02/12/2030^	208	0.01
EUR	100,000	Cofinimmo SA, 1.00%, 24/01/2028	113	0.00
EUR	400,000	Crelan SA, 5.25%, 23/01/2032	507	0.01
EUR	200,000	Crelan SA, 6.00%, 28/02/2030	255	0.01
EUR	200,000	Elia Transmission Belgium SA, 3.62%, 18/01/2033	238	0.01
EUR	200,000	Elia Transmission Belgium SA, 3.75%, 16/01/2036^	234	0.01
EUR	200,000	FLUVIUS System Operator CV, 0.25%, 02/12/2030	205	0.01
EUR	300,000	FLUVIUS System Operator CV, 3.50%, 12/03/2035	344	0.01
EUR	100,000	ING Belgium SA, 1.50%, 19/05/2029	113	0.00
EUR	100,000	ING Belgium SA, 2.75%, 25/08/2032	116	0.00
EUR	100,000	ING Belgium SA, 3.00%, 15/02/2031	118	0.00
EUR	100,000	ING Belgium SA, 3.38%, 31/05/2027	119	0.00
EUR	100,000	KBC Group NV, 0.75%, 24/01/2030	108	0.00
EUR	100,000	KBC Group NV, 3.00%, 25/08/2030^	117	0.00
EUR	100,000	KBC Group NV, 3.62%, 26/08/2036	117	0.00
EUR	200,000	KBC Group NV, 3.75%, 27/03/2032	240	0.01
EUR	100,000	KBC Group NV, 4.37%, 06/12/2031^	124	0.01
EUR	100,000	KBC Group NV, 4.87%, 25/04/2033^	122	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Belgium (continued)		
USD	200,000	KBC Group NV, 4.93%, 16/10/2030^	204	0.01
EUR	100,000	Lonza Finance International NV, 3.50%, 04/09/2034	115	0.00
EUR	100,000	Proximus SADP, 3.75%, 27/03/2034	118	0.00
EUR	100,000	Proximus SADP, 4.12%, 17/11/2033	121	0.01
EUR	100,000	Syensqo SA, 2.75%, 02/12/2027	118	0.00
EUR	100,000	Syensqo SA, 4.00%, 28/05/2035	117	0.00
EUR	200,000	VGP NV, 1.50%, 08/04/2029	222	0.01
EUR	100,000	VGP NV, 1.63%, 17/01/2027	116	0.00
EUR	100,000	VGP NV, 2.25%, 17/01/2030^	111	0.00
EUR	100,000	VGP NV, 4.25%, 29/01/2031	119	0.00
		Total Belgium	**7,154**	**0.17**
		Bermuda (30 June 2025: 0.03%)		
USD	50,000	Aircastle Ltd., 2.85%, 26/01/2028	49	0.00
USD	100,000	Aircastle Ltd., 6.50%, 18/07/2028	105	0.00
USD	150,000	Aircastle Ltd./Aircastle Ireland DAC, 5.75%, 01/10/2031	157	0.01
USD	50,000	Arch Capital Group Ltd., 3.64%, 30/06/2050	37	0.00
USD	50,000	Arch Capital Group Ltd., 7.35%, 01/05/2034	58	0.00
USD	200,000	CBQ Finance Ltd., 4.62%, 10/09/2030	200	0.01
USD	50,000	DaVinciRe Holdings Ltd., 5.95%, 15/04/2035	52	0.00
USD	150,000	Enstar Group Ltd., 3.10%, 01/09/2031	135	0.00
USD	50,000	Essent Group Ltd., 6.25%, 01/07/2029	52	0.00
USD	50,000	RenaissanceRe Holdings Ltd., 3.60%, 15/04/2029	49	0.00
USD	50,000	RenaissanceRe Holdings Ltd., 5.75%, 05/06/2033	52	0.00
USD	200,000	Star Energy Geothermal Darajat II/Star Energy Geothermal Salak, 4.85%, 14/10/2038	194	0.01
USD	150,000	Triton Container International Ltd., 3.15%, 15/06/2031	135	0.00
USD	50,000	XL Group Ltd., 5.25%, 15/12/2043	47	0.00
		Total Bermuda	**1,322**	**0.03**
		British Virgin Islands (30 June 2025: 0.05%)		
USD	200,000	Amipeace Ltd., 1.75%, 09/11/2026	197	0.01
USD	200,000	CICC Hong Kong Finance 2016 MTN Ltd., 5.49%, 01/03/2026	200	0.01
USD	200,000	Elect Global Investments Ltd., 7.20%, 11/09/2030#	208	0.01
USD	100,000	Gerdau Trade, Inc., 5.75%, 09/06/2035	104	0.00
USD	200,000	HKT Capital No. 6 Ltd., 3.00%, 18/01/2032	184	0.00
USD	200,000	TSMC Global Ltd., 1.25%, 23/04/2026	198	0.01
USD	200,000	TSMC Global Ltd., 1.38%, 28/09/2030	176	0.00
USD	200,000	TSMC Global Ltd., 1.75%, 23/04/2028^	191	0.00
USD	200,000	Wharf REIC Finance BVI Ltd., 2.87%, 07/05/2030	187	0.00
		Total British Virgin Islands	**1,645**	**0.04**
		Canada (30 June 2025: 1.02%)		
CAD	20,000	407 International, Inc., 2.59%, 25/05/2032	14	0.00
CAD	50,000	407 International, Inc., 2.84%, 07/03/2050	26	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
CAD	50,000	407 International, Inc., 3.65%, 08/09/2044	31	0.00
CAD	10,000	407 International, Inc., 3.83%, 11/05/2046	6	0.00
CAD	100,000	407 International, Inc., 4.22%, 14/02/2028	74	0.00
CAD	100,000	407 International, Inc., 4.45%, 14/08/2031	75	0.00
CAD	200,000	407 International, Inc., 4.45%, 11/09/2052	137	0.00
CAD	100,000	407 International, Inc., 4.86%, 31/07/2053	73	0.00
CAD	150,000	Aeroports de Montreal, 3.44%, 26/04/2051	88	0.00
CAD	100,000	Aeroports de Montreal, 5.67%, 16/10/2037	80	0.00
CAD	150,000	Alectra, Inc., 4.63%, 13/06/2034	114	0.00
CAD	200,000	Allied Properties Real Estate Investment Trust, 3.10%, 06/02/2032	133	0.00
CAD	100,000	Allied Properties Real Estate Investment Trust, 3.39%, 15/08/2029	71	0.00
CAD	100,000	Allied Properties Real Estate Investment Trust, 5.53%, 26/09/2028	76	0.00
CAD	150,000	AltaLink LP, 3.72%, 03/12/2046	94	0.00
CAD	50,000	AltaLink LP, 3.99%, 30/06/2042	33	0.00
CAD	150,000	AltaLink LP, 4.69%, 28/11/2032	115	0.00
CAD	100,000	AltaLink LP, 4.74%, 22/05/2054	72	0.00
CAD	150,000	AltaLink LP, 5.46%, 11/10/2055	120	0.00
EUR	200,000	Bank of Montreal, 0.13%, 26/01/2027	230	0.01
USD	125,000	Bank of Montreal, 1.25%, 15/09/2026	123	0.00
CAD	50,000	Bank of Montreal, 1.55%, 28/05/2026	36	0.00
CAD	150,000	Bank of Montreal, 1.76%, 10/03/2026	109	0.00
USD	50,000	Bank of Montreal, 2.65%, 08/03/2027	49	0.00
EUR	100,000	Bank of Montreal, 2.75%, 13/10/2026	118	0.00
USD	100,000	Bank of Montreal, 3.09%, 10/01/2037	90	0.00
CAD	300,000	Bank of Montreal, 3.19%, 01/03/2028	220	0.01
CAD	50,000	Bank of Montreal, 3.65%, 01/04/2027	37	0.00
CAD	200,000	Bank of Montreal, 3.73%, 03/06/2031	147	0.01
EUR	100,000	Bank of Montreal, 3.75%, 10/07/2030	120	0.00
USD	100,000	Bank of Montreal, 3.80%, 15/12/2032	99	0.00
CAD	200,000	Bank of Montreal, 4.08%, 05/03/2035	147	0.01
CAD	50,000	Bank of Montreal, 4.31%, 01/06/2027	37	0.00
USD	50,000	Bank of Montreal, 4.35%, 22/09/2031	50	0.00
CAD	100,000	Bank of Montreal, 4.42%, 17/07/2029	76	0.00
CAD	200,000	Bank of Montreal, 4.54%, 18/12/2028	151	0.01
USD	100,000	Bank of Montreal, 4.64%, 10/09/2030	101	0.00
USD	200,000	Bank of Montreal, 4.70%, 14/09/2027	203	0.01
CAD	100,000	Bank of Montreal, 4.71%, 07/12/2027	75	0.00
USD	150,000	Bank of Montreal, 5.00%, 27/01/2029	153	0.01
USD	50,000	Bank of Montreal, 5.37%, 04/06/2027	51	0.00
USD	200,000	Bank of Montreal, 5.51%, 04/06/2031	211	0.01
EUR	100,000	Bank of Nova Scotia, 0.01%, 14/01/2027	115	0.00
EUR	100,000	Bank of Nova Scotia, 0.01%, 15/12/2027	112	0.00
USD	50,000	Bank of Nova Scotia, 1.05%, 02/03/2026	50	0.00
USD	250,000	Bank of Nova Scotia, 1.19%, 13/10/2026	245	0.01
USD	100,000	Bank of Nova Scotia, 1.30%, 15/09/2026	98	0.00
CAD	20,000	Bank of Nova Scotia, 1.40%, 01/11/2027	14	0.00
CAD	150,000	Bank of Nova Scotia, 1.85%, 02/11/2026	109	0.00
USD	100,000	Bank of Nova Scotia, 1.95%, 02/02/2027	98	0.00
USD	200,000	Bank of Nova Scotia, 2.15%, 01/08/2031	178	0.01
EUR	100,000	Bank of Nova Scotia, 2.52%, 18/06/2029	117	0.00
CAD	200,000	Bank of Nova Scotia, 2.95%, 08/03/2027	146	0.01
USD	50,000	Bank of Nova Scotia, 2.95%, 11/03/2027	50	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
CAD	100,000	Bank of Nova Scotia, 3.10%, 02/02/2028	73	0.00
EUR	100,000	Bank of Nova Scotia, 3.25%, 18/01/2028	119	0.00
EUR	100,000	Bank of Nova Scotia, 3.38%, 05/03/2033^	117	0.00
CAD	100,000	Bank of Nova Scotia, 3.62%, 30/01/2032	73	0.00
CAD	200,000	Bank of Nova Scotia, 3.73%, 27/06/2031	147	0.01
CAD	100,000	Bank of Nova Scotia, 3.81%, 15/11/2028	74	0.00
CAD	200,000	Bank of Nova Scotia, 3.84%, 26/09/2030	148	0.01
CAD	50,000	Bank of Nova Scotia, 3.93%, 03/05/2032	37	0.00
CAD	100,000	Bank of Nova Scotia, 4.44%, 15/11/2035	74	0.00
USD	100,000	Bank of Nova Scotia, 4.59%, 04/05/2037	98	0.00
CAD	50,000	Bank of Nova Scotia, 4.68%, 01/02/2029	38	0.00
USD	100,000	Bank of Nova Scotia, 4.74%, 10/11/2032	101	0.00
USD	100,000	Bank of Nova Scotia, 4.85%, 01/02/2030	102	0.00
USD	100,000	Bank of Nova Scotia, 5.13%, 14/02/2031	103	0.00
USD	300,000	Bank of Nova Scotia, 5.25%, 12/06/2028	309	0.01
USD	50,000	Bank of Nova Scotia, 5.45%, 01/08/2029	52	0.00
CAD	100,000	Bank of Nova Scotia, 5.68%, 02/08/2033	77	0.00
USD	200,000	Bell Telephone Co. of Canada or Bell Canada, 2.15%, 15/02/2032^	173	0.01
CAD	100,000	Bell Telephone Co. of Canada or Bell Canada, 2.20%, 29/05/2028	72	0.00
CAD	60,000	Bell Telephone Co. of Canada or Bell Canada, 2.50%, 14/05/2030	42	0.00
CAD	100,000	Bell Telephone Co. of Canada or Bell Canada, 3.00%, 17/03/2031	70	0.00
CAD	100,000	Bell Telephone Co. of Canada or Bell Canada, 3.65%, 14/08/2029	73	0.00
USD	210,000	Bell Telephone Co. of Canada or Bell Canada, 3.65%, 17/03/2051	151	0.01
USD	50,000	Bell Telephone Co. of Canada or Bell Canada, 3.65%, 15/08/2052	35	0.00
CAD	200,000	Bell Telephone Co. of Canada or Bell Canada, 4.30%, 14/03/2033	147	0.01
CAD	100,000	Bell Telephone Co. of Canada or Bell Canada, 4.45%, 27/02/2047	66	0.00
CAD	100,000	Bell Telephone Co. of Canada or Bell Canada, 4.55%, 09/02/2030	76	0.00
CAD	100,000	Bell Telephone Co. of Canada or Bell Canada, 4.70%, 14/03/2036	74	0.00
USD	100,000	Bell Telephone Co. of Canada or Bell Canada, 5.10%, 11/05/2033	102	0.00
CAD	200,000	Bell Telephone Co. of Canada or Bell Canada, 5.15%, 24/08/2034	154	0.01
CAD	100,000	Bell Telephone Co. of Canada or Bell Canada, 5.15%, 09/02/2053	72	0.00
USD	200,000	Bell Telephone Co. of Canada or Bell Canada, 5.20%, 15/02/2034	204	0.01
CAD	100,000	Bell Telephone Co. of Canada or Bell Canada, 5.25%, 15/03/2029	77	0.00
CAD	100,000	Bell Telephone Co. of Canada or Bell Canada, 5.25%, 14/08/2055	73	0.00
USD	100,000	Bell Telephone Co. of Canada or Bell Canada, 5.55%, 15/02/2054	95	0.00
CAD	200,000	Bell Telephone Co. of Canada or Bell Canada, 5.60%, 11/08/2053	153	0.01
CAD	100,000	Bell Telephone Co. of Canada or Bell Canada, 5.85%, 10/11/2032	80	0.00
USD	100,000	Brookfield Asset Management Ltd., 6.08%, 15/09/2055	103	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
USD	25,000	Brookfield Finance, Inc., 2.72%, 15/04/2031	23	0.00
CAD	450,000	Brookfield Renewable Partners ULC, 3.33%, 13/08/2050	243	0.01
CAD	50,000	Brookfield Renewable Partners ULC, 3.38%, 15/01/2030	36	0.00
CAD	20,000	Brookfield Renewable Partners ULC, 4.25%, 15/01/2029	15	0.00
CAD	50,000	Brookfield Renewable Partners ULC, 4.29%, 05/11/2049	32	0.00
CAD	100,000	Brookfield Renewable Partners ULC, 4.54%, 12/10/2035	73	0.00
CAD	300,000	Brookfield Renewable Partners ULC, 5.29%, 28/10/2033	233	0.01
CAD	100,000	Brookfield Renewable Partners ULC, 5.32%, 10/01/2054	74	0.00
CAD	100,000	Brookfield Renewable Partners ULC, 5.45%, 12/03/2055	73	0.00
CAD	100,000	Brookfield Renewable Partners ULC, 5.88%, 09/11/2032	80	0.00
EUR	100,000	Canadian Imperial Bank of Commerce, 0.01%, 07/10/2026	116	0.00
EUR	200,000	Canadian Imperial Bank of Commerce, 0.01%, 30/04/2029	216	0.01
CAD	100,000	Canadian Imperial Bank of Commerce, 1.10%, 19/01/2026	73	0.00
USD	200,000	Canadian Imperial Bank of Commerce, 1.85%, 19/01/2028	196	0.01
CAD	100,000	Canadian Imperial Bank of Commerce, 2.25%, 07/01/2027	73	0.00
EUR	100,000	Canadian Imperial Bank of Commerce, 2.75%, 15/04/2031	117	0.00
EUR	100,000	Canadian Imperial Bank of Commerce, 3.25%, 16/07/2031	117	0.00
USD	200,000	Canadian Imperial Bank of Commerce, 3.45%, 07/04/2027	199	0.01
USD	100,000	Canadian Imperial Bank of Commerce, 3.60%, 07/04/2032	95	0.00
CAD	100,000	Canadian Imperial Bank of Commerce, 3.65%, 10/12/2028	74	0.00
CAD	100,000	Canadian Imperial Bank of Commerce, 3.80%, 10/12/2030	74	0.00
EUR	100,000	Canadian Imperial Bank of Commerce, 3.81%, 09/07/2029	121	0.00
CAD	100,000	Canadian Imperial Bank of Commerce, 3.90%, 20/06/2031	74	0.00
CAD	200,000	Canadian Imperial Bank of Commerce, 4.15%, 02/04/2035	147	0.01
USD	50,000	Canadian Imperial Bank of Commerce, 4.24%, 08/09/2028	50	0.00
USD	50,000	Canadian Imperial Bank of Commerce, 4.58%, 08/09/2031	50	0.00
USD	100,000	Canadian Imperial Bank of Commerce, 4.63%, 11/09/2030	101	0.00
USD	350,000	Canadian Imperial Bank of Commerce, 4.86%, 30/03/2029	356	0.01
USD	350,000	Canadian Imperial Bank of Commerce, 4.88%, 14/01/2030	362	0.01
CAD	200,000	Canadian Imperial Bank of Commerce, 4.95%, 29/06/2027	150	0.01
CAD	100,000	Canadian Imperial Bank of Commerce, 5.05%, 07/10/2027	75	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
USD	100,000	Canadian Imperial Bank of Commerce, 5.26%, 08/04/2029	104	0.00
CAD	100,000	Canadian Imperial Bank of Commerce, 5.33%, 20/01/2033	76	0.00
USD	100,000	Canadian Imperial Bank of Commerce, 5.99%, 03/10/2028	105	0.00
USD	50,000	CGI, Inc., 1.45%, 14/09/2026	49	0.00
USD	50,000	CGI, Inc., 2.30%, 14/09/2031	44	0.00
CAD	100,000	Choice Properties Real Estate Investment Trust, 2.85%, 21/05/2027	73	0.00
CAD	200,000	Choice Properties Real Estate Investment Trust, 6.00%, 24/06/2032	161	0.01
CAD	100,000	CNH Industrial Capital Canada Ltd., 3.75%, 05/06/2029	73	0.00
CAD	100,000	Cogeco Communications, Inc., 4.74%, 06/02/2035	73	0.00
USD	50,000	Constellation Software, Inc., 5.46%, 16/02/2034	51	0.00
CAD	200,000	Crombie Real Estate Investment Trust, 4.73%, 15/01/2032	149	0.01
CAD	50,000	Daimler Truck Finance Canada, Inc., 2.46%, 15/12/2026	36	0.00
CAD	100,000	Daimler Truck Finance Canada, Inc., 4.54%, 27/09/2029	76	0.00
USD	50,000	Deere Funding Canada Corp., 4.15%, 09/10/2030	50	0.00
CAD	100,000	Dream Industrial Real Estate Investment Trust, 2.06%, 17/06/2027	72	0.00
CAD	100,000	Dream Industrial Real Estate Investment Trust, 2.54%, 07/12/2026	73	0.00
CAD	100,000	Dream Industrial Real Estate Investment Trust, 3.97%, 13/04/2026	73	0.00
CAD	100,000	Dream Industrial Real Estate Investment Trust, 4.29%, 03/07/2030	74	0.00
USD	150,000	Element Fleet Management Corp., 6.32%, 04/12/2028	158	0.01
CAD	50,000	EPCOR Utilities, Inc., 2.41%, 30/06/2031	34	0.00
CAD	30,000	EPCOR Utilities, Inc., 3.95%, 26/11/2048	19	0.00
CAD	100,000	EPCOR Utilities, Inc., 4.72%, 02/09/2052	72	0.00
EUR	100,000	Equitable Bank, 2.38%, 28/09/2029	117	0.00
CAD	50,000	Fairfax Financial Holdings Ltd., 3.95%, 03/03/2031	37	0.00
CAD	100,000	Fairfax Financial Holdings Ltd., 4.73%, 22/11/2034	75	0.00
USD	150,000	Fairfax Financial Holdings Ltd., 4.85%, 17/04/2028	152	0.01
CAD	100,000	Fairfax Financial Holdings Ltd., 5.10%, 16/08/2055	72	0.00
USD	100,000	Fairfax Financial Holdings Ltd., 5.75%, 20/05/2035	104	0.00
USD	100,000	Fairfax Financial Holdings Ltd., 6.00%, 07/12/2033	106	0.00
USD	100,000	Fairfax Financial Holdings Ltd., 6.10%, 15/03/2055	101	0.00
USD	100,000	Fairfax Financial Holdings Ltd., 6.50%, 20/05/2055	106	0.00
EUR	100,000	Federation des Caisses Desjardins du Quebec, 2.68%, 29/05/2030	117	0.00
EUR	100,000	Federation des Caisses Desjardins du Quebec, 3.25%, 28/03/2031	117	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
CAD	100,000	Federation des Caisses Desjardins du Quebec, 4.26%, 24/01/2035	74	0.00
USD	200,000	Federation des Caisses Desjardins du Quebec, 5.25%, 26/04/2029	207	0.01
CAD	200,000	Federation des Caisses Desjardins du Quebec, 5.28%, 15/05/2034	153	0.01
CAD	100,000	Federation des Caisses Desjardins du Quebec, 5.47%, 16/08/2028	77	0.00
CAD	200,000	Federation des Caisses Desjardins du Quebec, 5.47%, 17/11/2028	154	0.01
CAD	200,000	FortisAlberta, Inc., 3.73%, 18/09/2048	124	0.00
CAD	50,000	FortisAlberta, Inc., 4.86%, 26/05/2053	36	0.00
CAD	100,000	Gildan Activewear, Inc., 4.15%, 22/11/2030	74	0.00
CAD	100,000	Gildan Activewear, Inc., 4.36%, 22/11/2029	75	0.00
USD	50,000	Gildan Activewear, Inc., 4.70%, 07/10/2030	50	0.00
USD	50,000	Gildan Activewear, Inc., 5.40%, 07/10/2035	50	0.00
CAD	200,000	Granite REIT Holdings LP, 2.38%, 18/12/2030	136	0.00
CAD	100,000	Granite REIT Holdings LP, 4.35%, 04/10/2031	73	0.00
CAD	200,000	Granite REIT Holdings LP, 6.07%, 12/04/2029	157	0.01
CAD	300,000	Greater Toronto Airports Authority, 2.73%, 03/04/2029	217	0.01
CAD	100,000	Greater Toronto Airports Authority, 2.75%, 17/10/2039	60	0.00
CAD	150,000	Greater Toronto Airports Authority, 3.15%, 05/10/2051	84	0.00
CAD	50,000	Great-West Lifeco, Inc., 2.98%, 08/07/2050	27	0.00
EUR	100,000	Great-West Lifeco, Inc., 4.70%, 16/11/2029^	125	0.00
CAD	200,000	Honda Canada Finance, Inc., 1.34%, 17/03/2026	146	0.01
CAD	50,000	Honda Canada Finance, Inc., 1.71%, 28/09/2026	36	0.00
CAD	150,000	Hydro One Ltd., 1.41%, 15/10/2027	107	0.00
CAD	100,000	Hydro One, Inc., 2.16%, 28/02/2030	70	0.00
CAD	20,000	Hydro One, Inc., 2.23%, 17/09/2031	14	0.00
CAD	170,000	Hydro One, Inc., 3.10%, 15/09/2051	93	0.00
CAD	350,000	Hydro One, Inc., 3.63%, 25/06/2049	213	0.01
CAD	200,000	Hydro One, Inc., 3.94%, 25/08/2032	147	0.01
CAD	200,000	Hydro One, Inc., 4.25%, 04/01/2035	148	0.01
CAD	200,000	Hydro One, Inc., 4.39%, 01/03/2034	150	0.01
CAD	200,000	Hydro One, Inc., 4.46%, 27/01/2053	138	0.00
CAD	100,000	Hydro One, Inc., 4.80%, 21/11/2056	72	0.00
CAD	300,000	Hydro One, Inc., 4.85%, 30/11/2054	219	0.01
CAD	100,000	Hydro One, Inc., 4.95%, 25/08/2055	74	0.00
CAD	30,000	Hydro One, Inc., 5.36%, 20/05/2036	24	0.00
CAD	30,000	IGM Financial, Inc., 4.17%, 13/07/2048	19	0.00
CAD	50,000	IGM Financial, Inc., 5.43%, 26/05/2053	39	0.00
CAD	10,000	Intact Financial Corp., 2.18%, 18/05/2028	7	0.00
CAD	20,000	Intact Financial Corp., 3.77%, 20/05/2053	12	0.00
CAD	200,000	Intact Financial Corp., 4.64%, 21/03/2060	139	0.00
CAD	100,000	Intact Financial Corp., 4.65%, 16/05/2034	76	0.00
CAD	50,000	Intact Financial Corp., 5.28%, 14/09/2054	38	0.00
USD	150,000	Intact Financial Corp., 5.46%, 22/09/2032	155	0.01
CAD	50,000	John Deere Financial, Inc., 1.63%, 09/04/2026	36	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
CAD	100,000	Laurentian Bank of Canada, 4.19%, 23/01/2028	74	0.00
CAD	10,000	Loblaw Cos. Ltd., 2.28%, 07/05/2030	7	0.00
CAD	100,000	Loblaw Cos. Ltd., 3.56%, 12/12/2029	73	0.00
CAD	100,000	Loblaw Cos. Ltd., 5.01%, 13/09/2032	77	0.00
CAD	150,000	Loblaw Cos. Ltd., 5.11%, 04/03/2054	111	0.00
CAD	200,000	Manulife Bank of Canada, 1.54%, 14/09/2026	145	0.01
CAD	100,000	Manulife Bank of Canada, 3.69%, 19/08/2030	73	0.00
CAD	100,000	Manulife Bank of Canada, 3.99%, 22/02/2028	74	0.00
CAD	260,000	Manulife Financial Corp., 2.82%, 13/05/2035	183	0.01
USD	325,000	Manulife Financial Corp., 3.70%, 16/03/2032	312	0.01
USD	225,000	Manulife Financial Corp., 4.06%, 24/02/2032	224	0.01
CAD	100,000	Manulife Financial Corp., 4.06%, 06/12/2034	74	0.00
USD	50,000	Manulife Financial Corp., 5.37%, 04/03/2046	49	0.00
CAD	100,000	Manulife Financial Corp., 5.41%, 10/03/2033	76	0.00
CAD	30,000	Metro, Inc., 3.41%, 28/02/2050	17	0.00
CAD	100,000	Metro, Inc., 4.00%, 27/11/2029	74	0.00
CAD	100,000	Metro, Inc., 4.66%, 07/02/2033	76	0.00
CAD	110,000	National Bank of Canada, 1.53%, 15/06/2026	80	0.00
CAD	200,000	National Bank of Canada, 1.82%, 16/12/2027	143	0.00
USD	250,000	National Bank of Canada, 2.90%, 06/04/2027	247	0.01
EUR	125,000	National Bank of Canada, 3.50%, 25/04/2028	150	0.01
CAD	100,000	National Bank of Canada, 4.26%, 15/02/2035	74	0.00
USD	250,000	National Bank of Canada, 4.50%, 10/10/2029	253	0.01
CAD	250,000	National Bank of Canada, 5.22%, 14/06/2028	191	0.01
CAD	20,000	NAV Canada, 0.94%, 09/02/2026	15	0.00
CAD	30,000	NAV Canada, 3.21%, 29/09/2050	17	0.00
CAD	101,680	Northern Courier Pipeline LP, 3.37%, 30/06/2042	70	0.00
USD	50,000	Nutrien Ltd., 2.95%, 13/05/2030	47	0.00
USD	25,000	Nutrien Ltd., 3.95%, 13/05/2050	19	0.00
USD	100,000	Nutrien Ltd., 4.00%, 15/12/2026	100	0.00
USD	10,000	Nutrien Ltd., 4.90%, 01/06/2043	9	0.00
USD	200,000	Nutrien Ltd., 5.00%, 01/04/2049	180	0.01
USD	100,000	Nutrien Ltd., 5.25%, 15/01/2045	94	0.00
USD	100,000	Nutrien Ltd., 5.40%, 21/06/2034	103	0.00
USD	100,000	Nutrien Ltd., 5.80%, 27/03/2053	100	0.00
CAD	200,000	Ontario Power Generation, Inc., 3.22%, 08/04/2030	145	0.01
CAD	50,000	Ontario Power Generation, Inc., 3.84%, 22/06/2048	31	0.00
CAD	220,000	Ontario Power Generation, Inc., 4.25%, 18/01/2049	144	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
USD	200,000	Ontario Teachers' Cadillac Fairview Properties Trust, 4.12%, 01/02/2029	199	0.01
USD	100,000	Open Text Corp., 6.90%, 01/12/2027	104	0.00
CAD	100,000	Primaris Real Estate Investment Trust, 4.47%, 01/03/2031	74	0.00
USD	150,000	Rio Tinto Alcan, Inc., 5.75%, 01/06/2035	160	0.01
CAD	160,000	RioCan Real Estate Investment Trust, 1.97%, 15/06/2026	116	0.00
CAD	200,000	RioCan Real Estate Investment Trust, 2.36%, 10/03/2027	145	0.01
CAD	100,000	RioCan Real Estate Investment Trust, 2.83%, 08/11/2028	72	0.00
CAD	200,000	RioCan Real Estate Investment Trust, 4.62%, 03/10/2031	148	0.01
CAD	100,000	RioCan Real Estate Investment Trust, 5.96%, 01/10/2029	78	0.00
USD	100,000	Rogers Communications, Inc., 3.20%, 15/03/2027	99	0.00
CAD	70,000	Rogers Communications, Inc., 3.25%, 01/05/2029	51	0.00
USD	120,000	Rogers Communications, Inc., 3.70%, 15/11/2049	86	0.00
CAD	100,000	Rogers Communications, Inc., 3.75%, 15/04/2029	74	0.00
USD	400,000	Rogers Communications, Inc., 3.80%, 15/03/2032	377	0.01
CAD	50,000	Rogers Communications, Inc., 4.25%, 15/04/2032	37	0.00
USD	100,000	Rogers Communications, Inc., 4.30%, 15/02/2048	79	0.00
USD	150,000	Rogers Communications, Inc., 4.50%, 15/03/2042	128	0.00
USD	50,000	Rogers Communications, Inc., 4.50%, 15/03/2043	42	0.00
USD	50,000	Rogers Communications, Inc., 4.55%, 15/03/2052	40	0.00
USD	100,000	Rogers Communications, Inc., 5.00%, 15/03/2044	89	0.00
CAD	200,000	Rogers Communications, Inc., 5.25%, 15/04/2052	146	0.01
USD	100,000	Rogers Communications, Inc., 5.30%, 15/02/2034	101	0.00
CAD	150,000	Rogers Communications, Inc., 5.70%, 21/09/2028	116	0.00
CAD	200,000	Rogers Communications, Inc., 5.80%, 21/09/2030	158	0.01
CAD	400,000	Rogers Communications, Inc., 5.90%, 21/09/2033	322	0.01
CAD	40,000	Rogers Communications, Inc., 6.56%, 22/03/2041	34	0.00
CAD	100,000	Rogers Communications, Inc., 6.75%, 09/11/2039	85	0.00
USD	50,000	Rogers Communications, Inc., 7.50%, 15/08/2038	58	0.00
EUR	100,000	Royal Bank of Canada, 0.01%, 05/10/2028	110	0.00
USD	20,000	Royal Bank of Canada, 0.88%, 20/01/2026	20	0.00
USD	200,000	Royal Bank of Canada, 1.05%, 14/09/2026	196	0.01
USD	800,000	Royal Bank of Canada, 1.15%, 14/07/2026	788	0.02
CAD	200,000	Royal Bank of Canada, 1.67%, 28/01/2033	142	0.00
CAD	110,000	Royal Bank of Canada, 1.78%, 20/05/2026	80	0.00
CAD	130,000	Royal Bank of Canada, 1.83%, 31/07/2028	92	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
EUR	100,000	Royal Bank of Canada, 2.13%, 26/04/2029^	115	0.00
USD	100,000	Royal Bank of Canada, 2.30%, 03/11/2031	90	0.00
CAD	100,000	Royal Bank of Canada, 2.33%, 28/01/2027	73	0.00
USD	200,000	Royal Bank of Canada, 2.60%, 24/03/2027	197	0.01
EUR	200,000	Royal Bank of Canada, 3.13%, 27/09/2031	234	0.01
EUR	350,000	Royal Bank of Canada, 3.50%, 25/07/2028	421	0.01
CAD	100,000	Royal Bank of Canada, 3.57%, 09/12/2031	73	0.00
CAD	200,000	Royal Bank of Canada, 3.98%, 22/07/2031	148	0.01
USD	100,000	Royal Bank of Canada, 3.99%, 03/11/2028	100	0.00
CAD	100,000	Royal Bank of Canada, 4.00%, 17/10/2030	74	0.00
USD	100,000	Royal Bank of Canada, 4.24%, 03/08/2027	101	0.00
CAD	100,000	Royal Bank of Canada, 4.28%, 04/02/2035	74	0.00
USD	150,000	Royal Bank of Canada, 4.30%, 03/11/2031	149	0.01
EUR	100,000	Royal Bank of Canada, 4.37%, 02/10/2030	124	0.00
CAD	200,000	Royal Bank of Canada, 4.46%, 17/10/2035	149	0.01
USD	150,000	Royal Bank of Canada, 4.50%, 06/08/2029	152	0.01
USD	300,000	Royal Bank of Canada, 4.52%, 18/10/2028	303	0.01
CAD	200,000	Royal Bank of Canada, 4.61%, 26/07/2027	150	0.01
CAD	100,000	Royal Bank of Canada, 4.63%, 01/05/2028	75	0.00
CAD	100,000	Royal Bank of Canada, 4.64%, 17/01/2028	75	0.00
USD	40,000	Royal Bank of Canada, 4.65%, 27/01/2026	40	0.00
USD	50,000	Royal Bank of Canada, 4.95%, 01/02/2029	51	0.00
USD	100,000	Royal Bank of Canada, 4.97%, 02/08/2030	102	0.00
USD	200,000	Royal Bank of Canada, 4.97%, 02/05/2031	205	0.01
USD	100,000	Royal Bank of Canada, 5.00%, 01/02/2033	103	0.00
USD	100,000	Royal Bank of Canada, 5.00%, 02/05/2033	103	0.00
CAD	100,000	Royal Bank of Canada, 5.01%, 01/02/2033	75	0.00
GBP	100,000	Royal Bank of Canada, 5.10%, 10/10/2031^	138	0.00
CAD	200,000	Royal Bank of Canada, 5.10%, 03/04/2034	153	0.01
USD	150,000	Royal Bank of Canada, 5.15%, 04/02/2031	155	0.01
USD	100,000	Royal Bank of Canada, 5.15%, 01/02/2034	104	0.00
CAD	100,000	Royal Bank of Canada, 5.23%, 24/06/2030	78	0.00
USD	150,000	Royal Bank of Canada, 6.00%, 01/11/2027	156	0.01
CAD	100,000	Sagen MI Canada, Inc., 3.26%, 05/03/2031	69	0.00
CAD	100,000	SmartCentres Real Estate Investment Trust, 4.74%, 05/08/2031	74	0.00
CAD	200,000	SmartCentres Real Estate Investment Trust, 5.16%, 01/08/2030	152	0.01
USD	200,000	St. Mary's Cement, Inc., 5.75%, 02/04/2034	206	0.01
CAD	100,000	Stella-Jones, Inc., 4.31%, 01/10/2031	74	0.00
CAD	110,000	Sun Life Financial, Inc., 2.58%, 10/05/2032	80	0.00
CAD	100,000	Sun Life Financial, Inc., 2.80%, 21/11/2033	72	0.00
CAD	100,000	Sun Life Financial, Inc., 3.15%, 18/11/2036	71	0.00
CAD	100,000	TELUS Corp., 2.05%, 07/10/2030	69	0.00
USD	75,000	TELUS Corp., 2.80%, 16/02/2027	74	0.00
CAD	90,000	TELUS Corp., 2.85%, 13/11/2031	63	0.00
CAD	50,000	TELUS Corp., 3.30%, 02/05/2029	36	0.00
USD	50,000	TELUS Corp., 3.40%, 13/05/2032	46	0.00
USD	50,000	TELUS Corp., 4.30%, 15/06/2049	40	0.00
CAD	200,000	TELUS Corp., 4.65%, 13/08/2031	151	0.01
CAD	300,000	TELUS Corp., 4.70%, 06/03/2048	204	0.01
CAD	150,000	TELUS Corp., 4.85%, 05/04/2044	105	0.00
CAD	100,000	TELUS Corp., 4.95%, 28/03/2033	76	0.00
CAD	100,000	TELUS Corp., 5.25%, 15/11/2032	78	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
CAD	200,000	TELUS Corp., 5.65%, 13/09/2052	154	0.01
CAD	50,000	TMX Group Ltd., 4.97%, 16/02/2034	39	0.00
CAD	50,000	Toronto Hydro Corp., 2.47%, 20/10/2031	35	0.00
CAD	100,000	Toronto Hydro Corp., 3.99%, 26/09/2034	73	0.00
CAD	50,000	Toronto Hydro Corp., 4.61%, 14/06/2033	38	0.00
CAD	100,000	Toronto Hydro Corp., 5.13%, 12/10/2028	77	0.00
CAD	20,000	Toronto Hydro Corp., 5.54%, 21/05/2040	16	0.00
USD	50,000	Toronto-Dominion Bank, 0.75%, 06/01/2026	50	0.00
EUR	250,000	Toronto-Dominion Bank, 0.86%, 24/03/2027	289	0.01
CAD	100,000	Toronto-Dominion Bank, 1.90%, 11/09/2028	71	0.00
EUR	100,000	Toronto-Dominion Bank, 1.95%, 08/04/2030	112	0.00
USD	150,000	Toronto-Dominion Bank, 2.00%, 10/09/2031	134	0.00
CAD	50,000	Toronto-Dominion Bank, 2.26%, 07/01/2027	36	0.00
USD	50,000	Toronto-Dominion Bank, 2.45%, 12/01/2032	45	0.00
USD	275,000	Toronto-Dominion Bank, 2.80%, 10/03/2027	271	0.01
GBP	100,000	Toronto-Dominion Bank, 2.88%, 05/04/2027	132	0.00
EUR	100,000	Toronto-Dominion Bank, 2.97%, 09/09/2032	117	0.00
CAD	100,000	Toronto-Dominion Bank, 3.06%, 26/01/2032	73	0.00
EUR	200,000	Toronto-Dominion Bank, 3.19%, 16/02/2029	239	0.01
EUR	200,000	Toronto-Dominion Bank, 3.25%, 16/02/2034	235	0.01
EUR	100,000	Toronto-Dominion Bank, 3.36%, 22/09/2032	116	0.00
EUR	100,000	Toronto-Dominion Bank, 3.56%, 16/04/2031	119	0.00
CAD	100,000	Toronto-Dominion Bank, 3.61%, 10/09/2031	73	0.00
EUR	100,000	Toronto-Dominion Bank, 3.72%, 13/03/2030	122	0.00
CAD	100,000	Toronto-Dominion Bank, 4.00%, 31/10/2030	74	0.00
EUR	100,000	Toronto-Dominion Bank, 4.03%, 23/01/2036	119	0.00
CAD	400,000	Toronto-Dominion Bank, 4.13%, 09/01/2033	296	0.01
CAD	100,000	Toronto-Dominion Bank, 4.42%, 31/10/2035	74	0.00
USD	150,000	Toronto-Dominion Bank, 4.46%, 08/06/2032	150	0.01
CAD	50,000	Toronto-Dominion Bank, 4.68%, 08/01/2029	38	0.00
USD	200,000	Toronto-Dominion Bank, 4.69%, 15/09/2027	203	0.01
USD	200,000	Toronto-Dominion Bank, 4.81%, 16/07/2027	203	0.01
USD	100,000	Toronto-Dominion Bank, 4.81%, 03/06/2030	102	0.00
USD	100,000	Toronto-Dominion Bank, 4.93%, 15/10/2035	100	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Canada (continued)		
USD	200,000	Toronto-Dominion Bank, 4.99%, 05/04/2029	205	0.01
USD	600,000	Toronto-Dominion Bank, 5.14%, 13/09/2029	621	0.02
USD	250,000	Toronto-Dominion Bank, 5.16%, 10/01/2028	256	0.01
CAD	200,000	Toronto-Dominion Bank, 5.18%, 09/04/2034	153	0.01
USD	100,000	Toronto-Dominion Bank, 5.30%, 30/01/2032	105	0.00
CAD	100,000	Toronto-Dominion Bank, 5.38%, 21/10/2027	76	0.00
CAD	300,000	Toronto-Dominion Bank, 5.49%, 08/09/2028	232	0.01
CAD	200,000	Toyota Credit Canada, Inc., 4.44%, 27/06/2029	151	0.01
USD	50,000	Waste Connections, Inc., 2.60%, 01/02/2030	47	0.00
USD	20,000	Waste Connections, Inc., 2.95%, 15/01/2052	13	0.00
USD	100,000	Waste Connections, Inc., 3.05%, 01/04/2050	67	0.00
USD	200,000	Waste Connections, Inc., 3.20%, 01/06/2032	186	0.01
USD	100,000	Waste Connections, Inc., 3.50%, 01/05/2029	98	0.00
USD	100,000	Waste Connections, Inc., 4.20%, 15/01/2033	98	0.00
CAD	100,000	WSP Global, Inc., 4.75%, 12/09/2034	74	0.00
USD	50,000	Yamana Gold, Inc., 2.63%, 15/08/2031	45	0.00
		Total Canada	**40,982**	**1.00**
		Cayman Islands (30 June 2025: 0.21%)		
USD	400,000	Adib Sukuk Co. II Ltd., 5.69%, 15/11/2028	415	0.01
USD	400,000	Aldar Investment Properties Sukuk Ltd., 5.25%, 25/03/2035	405	0.01
USD	200,000	Aldar Investment Properties Sukuk Ltd., 5.50%, 16/05/2034	207	0.01
USD	200,000	Alibaba Group Holding Ltd., 3.15%, 09/02/2051^	136	0.00
USD	200,000	Alibaba Group Holding Ltd., 3.25%, 09/02/2061	130	0.00
USD	200,000	Alibaba Group Holding Ltd., 4.20%, 06/12/2047	167	0.00
USD	200,000	Alibaba Group Holding Ltd., 4.88%, 26/05/2030^	206	0.01
USD	200,000	Alibaba Group Holding Ltd., 5.62%, 26/11/2054^	203	0.01
USD	100,000	AS Mileage Plan IP Ltd., 5.02%, 20/10/2029	101	0.00
USD	100,000	AS Mileage Plan IP Ltd., 5.31%, 20/10/2031	101	0.00
USD	200,000	Baidu, Inc., 2.38%, 23/08/2031	182	0.00
USD	200,000	Baidu, Inc., 3.63%, 06/07/2027	199	0.00
USD	200,000	BSF Sukuk Co. Ltd., 4.75%, 31/05/2028	201	0.00
USD	200,000	China Overseas Finance Cayman VIII Ltd., 3.45%, 15/07/2029	193	0.00
USD	200,000	DIB Sukuk Ltd., 4.80%, 16/08/2028	202	0.01
USD	200,000	DIB Sukuk Ltd., 5.24%, 04/03/2029^	204	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Cayman Islands (continued)		
USD	600,000	DP World Crescent Ltd., 5.50%, 13/09/2033^	619	0.02
USD	200,000	El Sukuk Co. Ltd., 5.06%, 25/03/2030	204	0.01
USD	200,000	Fab Sukuk Co. Ltd., 4.78%, 23/01/2029	203	0.01
EUR	175,000	Gaci First Investment Co., 2.75%, 14/10/2028	204	0.01
EUR	200,000	Gaci First Investment Co., 3.38%, 14/10/2032	232	0.01
USD	500,000	Gaci First Investment Co., 4.75%, 14/02/2030	505	0.01
USD	750,000	Gaci First Investment Co., 4.87%, 14/02/2035	744	0.02
USD	200,000	Gaci First Investment Co., 5.00%, 13/10/2027	202	0.01
USD	400,000	Gaci First Investment Co., 5.12%, 14/02/2053^	355	0.01
USD	200,000	Gaci First Investment Co., 5.25%, 13/10/2032^	206	0.01
USD	200,000	Gaci First Investment Co., 5.37%, 13/10/2122	175	0.00
USD	200,000	Hongkong Land Finance Cayman Islands Co. Ltd., 2.88%, 27/05/2030	189	0.00
USD	200,000	Link Finance Cayman Ltd., 2.75%, 19/01/2032	181	0.00
USD	200,000	Ma'aden Sukuk Ltd., 5.50%, 13/02/2035	207	0.01
USD	200,000	MAF Sukuk Ltd., 3.93%, 28/02/2030	195	0.00
USD	200,000	MAF Sukuk Ltd., 4.64%, 14/05/2029	201	0.00
USD	200,000	MAF Sukuk Ltd., 5.00%, 01/06/2033	203	0.01
USD	200,000	Meituan, 3.05%, 28/10/2030	187	0.00
USD	200,000	MTR Corp. CI Ltd., 5.62%, 24/09/2035#	211	0.01
USD	200,000	QIB Sukuk Ltd., 4.49%, 17/09/2029	201	0.00
EUR	100,000	QNB Finance Ltd., 3.00%, 30/09/2030	117	0.00
USD	200,000	QNB Finance Ltd., 4.87%, 30/01/2029	203	0.01
USD	200,000	Saudi Electricity Global Sukuk Co. 3, 5.50%, 08/04/2044	202	0.01
USD	400,000	Saudi Electricity Global Sukuk Co. 5, 2.41%, 17/09/2030	363	0.01
USD	200,000	Saudi Electricity Sukuk Programme Co., 4.63%, 11/04/2033^	200	0.00
USD	600,000	Saudi Electricity Sukuk Programme Co., 5.49%, 18/02/2035	623	0.02
USD	200,000	Sun Hung Kai Properties Capital Market Ltd., 2.88%, 21/01/2030	190	0.00
USD	200,000	Tencent Holdings Ltd., 3.29%, 03/06/2060	136	0.00
USD	200,000	Tencent Holdings Ltd., 3.68%, 22/04/2041	168	0.00
USD	200,000	Tencent Holdings Ltd., 3.84%, 22/04/2051^	159	0.00
USD	200,000	Tencent Holdings Ltd., 3.94%, 22/04/2061	156	0.00
		Total Cayman Islands	**11,193**	**0.27**
		Chile (30 June 2025: 0.06%)		
USD	200,000	AES Andes SA, 6.30%, 15/03/2029	207	0.01
USD	200,000	Cencosud SA, 5.95%, 28/05/2031^	209	0.01
USD	200,000	Corp. Nacional del Cobre de Chile, 3.15%, 14/01/2030	190	0.00
USD	200,000	Corp. Nacional del Cobre de Chile, 3.15%, 15/01/2051	130	0.00
USD	200,000	Corp. Nacional del Cobre de Chile, 3.70%, 30/01/2050	142	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Chile (continued)		
USD	200,000	Corp. Nacional del Cobre de Chile, 4.38%, 05/02/2049	158	0.00
USD	200,000	Corp. Nacional del Cobre de Chile, 5.63%, 18/10/2043^	193	0.00
USD	200,000	Corp. Nacional del Cobre de Chile, 6.44%, 26/01/2036	217	0.01
USD	25,000	Empresa de los Ferrocarriles del Estado, 3.83%, 14/09/2061	17	0.00
USD	200,000	Empresa de Transporte de Pasajeros Metro SA, 4.70%, 07/05/2050	177	0.00
USD	200,000	Engie Energia Chile SA, 6.37%, 17/04/2034	213	0.01
USD	200,000	Inversiones CMPC SA, 6.12%, 23/06/2033	205	0.01
USD	200,000	Inversiones CMPC SA, 6.12%, 26/02/2034^	206	0.01
USD	200,000	Sociedad Quimica y Minera de Chile SA, 4.25%, 22/01/2050	163	0.00
		Total Chile	**2,427**	**0.06**
		Croatia (30 June 2025: 0.01%)		
EUR	100,000	Erste & Steiermaerkische Banka DD, 0.75%, 06/07/2028	113	0.00
EUR	100,000	Erste & Steiermaerkische Banka DD, 4.88%, 31/01/2029	122	0.01
		Total Croatia	**235**	**0.01**
		Cyprus (30 June 2025: 0.01%)		
EUR	100,000	Bank of Cyprus PCL, 5.00%, 02/05/2029	123	0.00
EUR	100,000	Bank of Cyprus PCL, 7.37%, 25/07/2028	125	0.01
		Total Cyprus	**248**	**0.01**
		Czech Republic (30 June 2025: 0.02%)		
EUR	100,000	Ceska sporitelna AS, 0.50%, 13/09/2028^	113	0.00
EUR	100,000	Ceska sporitelna AS, 3.74%, 09/09/2032^	118	0.00
EUR	100,000	Ceska sporitelna AS, 4.82%, 15/01/2030	122	0.01
EUR	100,000	Ceska sporitelna AS, 5.74%, 08/03/2028	121	0.00
EUR	300,000	Ceske Drahy AS, 5.62%, 12/10/2027	368	0.01
EUR	100,000	Raiffeisenbank AS, 4.96%, 05/06/2030	122	0.01
EUR	100,000	UniCredit Bank Czech Republic & Slovakia AS, 2.63%, 03/03/2030	116	0.00
EUR	100,000	UniCredit Bank Czech Republic & Slovakia AS, 2.88%, 25/03/2029	118	0.00
		Total Czech Republic	**1,198**	**0.03**
		Denmark (30 June 2025: 0.19%)		
EUR	200,000	AL Sydbank, 3.00%, 11/12/2029	234	0.01
EUR	100,000	AP Moller - Maersk AS, 0.75%, 25/11/2031	102	0.00
EUR	100,000	AP Moller - Maersk AS, 3.75%, 05/03/2032	120	0.00
EUR	125,000	AP Moller - Maersk AS, 4.12%, 05/03/2036	151	0.00
USD	100,000	AP Moller - Maersk AS, 4.50%, 20/06/2029	101	0.00
USD	300,000	AP Moller - Maersk AS, 5.87%, 14/09/2033	319	0.01
EUR	100,000	Danske Bank AS, 0.75%, 09/06/2029	112	0.00
EUR	100,000	Danske Bank AS, 3.13%, 06/06/2031^	119	0.00
EUR	200,000	Danske Bank AS, 3.50%, 26/05/2033	235	0.01
EUR	300,000	Danske Bank AS, 3.50%, 19/11/2035	351	0.01
EUR	200,000	Danske Bank AS, 3.75%, 19/11/2036^	235	0.01
EUR	275,000	Danske Bank AS, 4.12%, 10/01/2031	337	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Denmark (continued)		
USD	200,000	Danske Bank AS, 4.30%, 01/04/2028	200	0.01
EUR	100,000	Danske Bank AS, 4.50%, 09/11/2028	121	0.00
EUR	150,000	Danske Bank AS, 4.75%, 21/06/2030	186	0.01
EUR	100,000	H Lundbeck AS, 3.38%, 02/06/2029	118	0.00
EUR	100,000	ISS Global AS, 1.50%, 31/08/2027	115	0.00
EUR	100,000	Jyske Bank AS, 0.25%, 17/02/2028	115	0.00
EUR	200,000	Jyske Bank AS, 3.63%, 29/04/2031	238	0.01
EUR	150,000	Jyske Bank AS, 4.12%, 06/09/2030	182	0.01
EUR	225,000	Jyske Bank AS, 4.87%, 10/11/2029	278	0.01
EUR	100,000	Jyske Bank AS, 5.50%, 16/11/2027	120	0.00
EUR	100,000	Jyske Realkredit AS, 3.00%, 01/04/2031	118	0.00
EUR	150,000	Nykredit Realkredit AS, 0.38%, 17/01/2028	168	0.00
DKK	5,000,000	Nykredit Realkredit AS, 1.00%, 01/07/2026	783	0.02
DKK	1,000,000	Nykredit Realkredit AS, 2.00%, 01/01/2026	157	0.00
EUR	150,000	Nykredit Realkredit AS, 3.38%, 10/01/2030^	178	0.01
EUR	100,000	Nykredit Realkredit AS, 3.50%, 12/01/2033	116	0.00
EUR	100,000	Nykredit Realkredit AS, 4.00%, 17/07/2028	121	0.00
EUR	200,000	Orsted AS, 1.50%, 26/11/2029	221	0.01
GBP	200,000	Orsted AS, 2.13%, 17/05/2027^	260	0.01
EUR	100,000	Orsted AS, 2.25%, 14/06/2028	116	0.00
EUR	150,000	Orsted AS, 2.88%, 14/06/2033	165	0.00
EUR	350,000	Orsted AS, 3.25%, 13/09/2031^	406	0.01
EUR	200,000	Orsted AS, 4.12%, 01/03/2035	235	0.01
GBP	160,000	Orsted AS, 5.12%, 13/09/2034	206	0.01
GBP	100,000	Orsted AS, 5.37%, 13/09/2042	121	0.00
GBP	100,000	Orsted AS, 5.75%, 09/04/2040	128	0.00
DKK	500,000	Realkredit Danmark AS, 1.00%, 01/01/2026	79	0.00
		Total Denmark	**7,667**	**0.19**
		Finland (30 June 2025: 0.18%)		
EUR	100,000	Aktia Bank OYJ, 2.62%, 09/09/2030	117	0.00
EUR	100,000	Balder Finland OYJ, 2.00%, 18/01/2031^	108	0.00
EUR	100,000	Danske Kiinnitysluottopankki OYJ, 0.01%, 24/11/2026	115	0.00
EUR	300,000	Danske Kiinnitysluottopankki OYJ, 2.50%, 24/09/2029	351	0.01
EUR	100,000	Fingrid OYJ, 3.25%, 20/03/2034	116	0.00
EUR	100,000	Finnvera OYJ, 0.00%, 15/09/2027	113	0.00
EUR	100,000	Huhtamaki OYJ, 4.25%, 09/06/2027	120	0.00
EUR	100,000	Huhtamaki OYJ, 5.12%, 24/11/2028^	124	0.01
EUR	200,000	Kojamo OYJ, 0.88%, 28/05/2029	217	0.01
USD	50,000	Nokia OYJ, 6.62%, 15/05/2039	54	0.00
EUR	200,000	Nordea Bank Abp, 0.50%, 02/11/2028	221	0.01
EUR	100,000	Nordea Bank Abp, 0.50%, 19/03/2031	103	0.00
EUR	350,000	Nordea Bank Abp, 1.13%, 16/02/2027	405	0.01
EUR	100,000	Nordea Bank Abp, 1.13%, 27/09/2027	115	0.00
USD	200,000	Nordea Bank Abp, 1.50%, 30/09/2026	196	0.01
EUR	100,000	Nordea Bank Abp, 3.00%, 28/10/2031	116	0.00
EUR	125,000	Nordea Bank Abp, 3.25%, 19/11/2035	145	0.01
EUR	100,000	Nordea Bank Abp, 3.50%, 17/09/2035	116	0.00
EUR	290,000	Nordea Bank Abp, 3.62%, 15/03/2034	343	0.01
EUR	100,000	Nordea Bank Abp, 4.87%, 23/02/2034	123	0.00
EUR	100,000	Nordea Kiinnitysluottopankki OYJ, 0.63%, 17/03/2027	115	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Finland (continued)		
EUR	500,000	Nordea Kiinnitysluottopankki OYJ, 1.00%, 30/03/2029	560	0.02
EUR	300,000	Nordea Kiinnitysluottopankki OYJ, 2.37%, 04/04/2028	352	0.01
EUR	100,000	Nordea Kiinnitysluottopankki OYJ, 2.62%, 25/11/2030	117	0.00
EUR	200,000	Nordea Kiinnitysluottopankki OYJ, 3.00%, 20/02/2030	238	0.01
EUR	100,000	Nordea Kiinnitysluottopankki OYJ, 3.00%, 31/01/2031	119	0.00
EUR	100,000	Nordea Kiinnitysluottopankki OYJ, 3.00%, 12/04/2034	117	0.00
EUR	200,000	Nordea Kiinnitysluottopankki OYJ, 3.00%, 28/08/2035	231	0.01
EUR	125,000	Nordea Kiinnitysluottopankki OYJ, 3.62%, 26/10/2029	151	0.01
EUR	350,000	OP Corporate Bank PLC, 0.63%, 27/07/2027	399	0.01
EUR	100,000	OP Corporate Bank PLC, 0.75%, 24/03/2031	103	0.00
EUR	100,000	OP Mortgage Bank, 0.01%, 19/11/2030	103	0.00
EUR	200,000	OP Mortgage Bank, 0.05%, 25/03/2031	203	0.01
EUR	550,000	OP Mortgage Bank, 1.00%, 05/10/2027	631	0.02
EUR	100,000	OP Mortgage Bank, 2.75%, 25/01/2030	118	0.00
EUR	200,000	OP Mortgage Bank, 3.12%, 20/10/2028	239	0.01
EUR	100,000	SATO OYJ, 1.38%, 24/02/2028	114	0.00
EUR	100,000	Stora Enso OYJ, 0.63%, 02/12/2030^	106	0.00
EUR	100,000	Stora Enso OYJ, 2.50%, 21/03/2028	117	0.00
EUR	100,000	UPM-Kymmene OYJ, 0.13%, 19/11/2028	109	0.00
EUR	100,000	UPM-Kymmene OYJ, 2.25%, 23/05/2029	115	0.00
		Total Finland	**7,675**	**0.19**
		France (30 June 2025: 1.62%)		
EUR	200,000	ABEILLE VIE SA d'Assurances Vie et de Capitalisation SA, 6.25%, 09/09/2033^	266	0.01
EUR	100,000	Abertis France SAS, 1.48%, 18/01/2031	107	0.00
EUR	100,000	Abertis France SAS, 2.50%, 04/05/2027	117	0.00
EUR	100,000	Aeroports de Paris SA, 1.00%, 13/12/2027	114	0.00
EUR	200,000	Aeroports de Paris SA, 1.00%, 05/01/2029	223	0.01
EUR	100,000	Aeroports de Paris SA, 1.13%, 18/06/2034	96	0.00
EUR	100,000	Air Liquide Finance SA, 0.38%, 27/05/2031	102	0.00
USD	200,000	Air Liquide Finance SA, 2.50%, 27/09/2026	198	0.01
EUR	100,000	Air Liquide Finance SA, 3.00%, 05/05/2033	115	0.00
EUR	100,000	Air Liquide Finance SA, 3.37%, 29/05/2034	117	0.00
EUR	100,000	Alstom SA, 0.00%, 11/01/2029	108	0.00
EUR	100,000	APRR SA, 0.00%, 19/06/2028	110	0.00
EUR	100,000	APRR SA, 0.13%, 18/01/2029^	109	0.00
EUR	200,000	APRR SA, 1.88%, 06/01/2031^	221	0.01
EUR	200,000	Arkea Home Loans SFH SA, 3.07%, 07/02/2034	231	0.01
EUR	400,000	Arkea Home Loans SFH SA, 3.25%, 01/08/2033	468	0.01
EUR	100,000	Arkea Public Sector SCF SA, 0.88%, 31/03/2028	113	0.00
EUR	100,000	Arkea Public Sector SCF SA, 3.23%, 02/07/2035	115	0.00
EUR	100,000	Arkema SA, 0.75%, 03/12/2029	108	0.00
EUR	200,000	Arkema SA, 3.50%, 09/09/2033	231	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	100,000	Autoroutes du Sud de la France SA, 1.38%, 21/02/2031	108	0.00
EUR	400,000	AXA SA, 1.38%, 07/10/2041	419	0.01
EUR	125,000	AXA SA, 4.37%, 24/07/2055	149	0.01
USD	200,000	AXA SA, 5.12%, 17/01/2047	201	0.01
EUR	200,000	Ayvens SA, 4.00%, 05/07/2027	240	0.01
EUR	100,000	Ayvens SA, 4.00%, 24/01/2031	122	0.01
EUR	100,000	Ayvens SA, 4.87%, 06/10/2028^	124	0.01
EUR	100,000	Banque Federative du Credit Mutuel SA, 0.10%, 08/10/2027	113	0.00
EUR	300,000	Banque Federative du Credit Mutuel SA, 0.25%, 29/06/2028	333	0.01
EUR	100,000	Banque Federative du Credit Mutuel SA, 0.63%, 03/11/2028	110	0.00
GBP	100,000	Banque Federative du Credit Mutuel SA, 1.00%, 16/07/2026^	132	0.01
USD	200,000	Banque Federative du Credit Mutuel SA, 1.60%, 04/10/2026	196	0.01
EUR	100,000	Banque Federative du Credit Mutuel SA, 1.75%, 15/03/2029	113	0.00
EUR	100,000	Banque Federative du Credit Mutuel SA, 1.88%, 18/06/2029	112	0.00
EUR	100,000	Banque Federative du Credit Mutuel SA, 2.50%, 25/05/2028	116	0.00
EUR	100,000	Banque Federative du Credit Mutuel SA, 3.25%, 17/10/2031	117	0.00
EUR	100,000	Banque Federative du Credit Mutuel SA, 3.37%, 10/06/2032	117	0.00
EUR	100,000	Banque Federative du Credit Mutuel SA, 3.50%, 15/05/2031	118	0.00
EUR	100,000	Banque Federative du Credit Mutuel SA, 3.50%, 07/05/2035	115	0.00
EUR	100,000	Banque Federative du Credit Mutuel SA, 3.62%, 14/09/2032	118	0.00
EUR	100,000	Banque Federative du Credit Mutuel SA, 3.62%, 07/03/2035^	115	0.00
EUR	100,000	Banque Federative du Credit Mutuel SA, 3.75%, 03/02/2034	118	0.00
EUR	100,000	Banque Federative du Credit Mutuel SA, 3.87%, 14/02/2028	120	0.00
EUR	100,000	Banque Federative du Credit Mutuel SA, 4.00%, 21/11/2029	121	0.01
EUR	200,000	Banque Federative du Credit Mutuel SA, 4.12%, 18/09/2030	244	0.01
EUR	100,000	Banque Federative du Credit Mutuel SA, 4.37%, 02/05/2030	122	0.01
EUR	100,000	Banque Federative du Credit Mutuel SA, 4.37%, 11/01/2034^	120	0.00
EUR	100,000	Banque Federative du Credit Mutuel SA, 4.75%, 10/11/2031	125	0.01
USD	200,000	Banque Federative du Credit Mutuel SA, 5.19%, 16/02/2028	205	0.01
GBP	100,000	Banque Federative du Credit Mutuel SA, 5.25%, 10/09/2031	138	0.01
EUR	200,000	BNP Paribas Home Loan SFH SA, 3.00%, 31/01/2030^	237	0.01
EUR	400,000	BNP Paribas SA, 0.50%, 30/05/2028	456	0.01
EUR	100,000	BNP Paribas SA, 0.50%, 19/01/2030	109	0.00
EUR	100,000	BNP Paribas SA, 0.63%, 03/12/2032	96	0.00
EUR	100,000	BNP Paribas SA, 0.88%, 11/07/2030	109	0.00
EUR	100,000	BNP Paribas SA, 0.88%, 31/08/2033	110	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	100,000	BNP Paribas SA, 1.63%, 02/07/2031^	106	0.00
GBP	100,000	BNP Paribas SA, 1.88%, 14/12/2027	128	0.01
USD	600,000	BNP Paribas SA, 1.90%, 30/09/2028	577	0.02
GBP	100,000	BNP Paribas SA, 2.00%, 13/09/2036	98	0.00
USD	350,000	BNP Paribas SA, 2.16%, 15/09/2029^	331	0.01
EUR	100,000	BNP Paribas SA, 2.50%, 31/03/2032	117	0.00
USD	200,000	BNP Paribas SA, 2.59%, 12/08/2035	181	0.01
USD	200,000	BNP Paribas SA, 3.05%, 13/01/2031	189	0.01
EUR	200,000	BNP Paribas SA, 3.49%, 17/09/2033	232	0.01
EUR	100,000	BNP Paribas SA, 3.58%, 15/01/2031	119	0.00
EUR	100,000	BNP Paribas SA, 3.62%, 01/09/2029	120	0.00
EUR	100,000	BNP Paribas SA, 3.78%, 19/01/2036	117	0.00
EUR	200,000	BNP Paribas SA, 3.87%, 23/02/2029	241	0.01
EUR	100,000	BNP Paribas SA, 3.98%, 06/05/2036	118	0.00
EUR	100,000	BNP Paribas SA, 4.04%, 10/01/2032	121	0.00
EUR	100,000	BNP Paribas SA, 4.09%, 13/02/2034^	120	0.00
EUR	100,000	BNP Paribas SA, 4.20%, 16/07/2035	119	0.00
EUR	200,000	BNP Paribas SA, 4.25%, 13/04/2031	244	0.01
EUR	200,000	BNP Paribas SA, 4.37%, 13/01/2029^	242	0.01
USD	200,000	BNP Paribas SA, 4.37%, 01/03/2033	199	0.01
EUR	200,000	BNP Paribas SA, 4.75%, 13/11/2032	249	0.01
USD	200,000	BNP Paribas SA, 5.08%, 09/05/2031	204	0.01
USD	200,000	BNP Paribas SA, 5.20%, 10/01/2030	205	0.01
USD	200,000	BNP Paribas SA, 5.28%, 19/11/2030	206	0.01
USD	200,000	BNP Paribas SA, 5.74%, 20/02/2035	210	0.01
GBP	100,000	BNP Paribas SA, 5.75%, 13/06/2032	140	0.01
USD	250,000	BNP Paribas SA, 5.79%, 13/01/2033	263	0.01
USD	200,000	BNP Paribas SA, 5.91%, 19/11/2035^	208	0.01
EUR	100,000	Bouygues SA, 1.38%, 07/06/2027	116	0.00
EUR	100,000	Bouygues SA, 2.25%, 29/06/2029	116	0.00
EUR	100,000	Bouygues SA, 4.62%, 07/06/2032	125	0.01
EUR	100,000	Bouygues SA, 5.37%, 30/06/2042^	130	0.01
EUR	100,000	BPCE SA, 0.25%, 14/01/2031	101	0.00
EUR	100,000	BPCE SA, 0.50%, 24/02/2027^	115	0.00
EUR	300,000	BPCE SA, 0.50%, 14/01/2028	345	0.01
EUR	100,000	BPCE SA, 0.75%, 03/03/2031	103	0.00
EUR	100,000	BPCE SA, 1.75%, 02/02/2034	112	0.00
USD	250,000	BPCE SA, 2.28%, 20/01/2032	222	0.01
EUR	100,000	BPCE SA, 2.38%, 26/04/2032	110	0.00
EUR	100,000	BPCE SA, 3.87%, 25/01/2036	118	0.00
EUR	100,000	BPCE SA, 4.12%, 08/03/2033	120	0.00
EUR	100,000	BPCE SA, 4.25%, 11/01/2035	121	0.00
EUR	200,000	BPCE SA, 4.37%, 13/07/2028^	244	0.01
USD	250,000	BPCE SA, 5.20%, 18/01/2027	253	0.01
GBP	200,000	BPCE SA, 5.25%, 22/10/2030^	273	0.01
EUR	100,000	BPCE SA, 5.75%, 01/06/2033	124	0.01
USD	250,000	BPCE SA, 5.88%, 14/01/2031	261	0.01
USD	250,000	BPCE SA, 5.94%, 30/05/2035	261	0.01
USD	250,000	BPCE SA, 6.29%, 14/01/2036	267	0.01
USD	250,000	BPCE SA, 6.91%, 14/01/2046	268	0.01
EUR	100,000	BPCE SFH SA, 0.01%, 21/01/2027	115	0.00
EUR	200,000	BPCE SFH SA, 0.01%, 16/10/2028	219	0.01
EUR	500,000	BPCE SFH SA, 0.01%, 27/05/2030	519	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	400,000	BPCE SFH SA, 0.13%, 03/12/2030	411	0.01
EUR	100,000	BPCE SFH SA, 0.38%, 18/03/2041	71	0.00
EUR	100,000	BPCE SFH SA, 1.13%, 12/04/2030	110	0.00
EUR	400,000	BPCE SFH SA, 1.75%, 27/05/2032	432	0.01
EUR	100,000	BPCE SFH SA, 2.75%, 12/02/2030	117	0.00
EUR	100,000	BPCE SFH SA, 3.00%, 20/02/2029	119	0.00
EUR	100,000	BPCE SFH SA, 3.00%, 24/03/2032	117	0.00
EUR	100,000	BPCE SFH SA, 3.12%, 20/07/2027	119	0.00
EUR	200,000	BPCE SFH SA, 3.12%, 24/01/2028	238	0.01
EUR	100,000	BPCE SFH SA, 3.12%, 20/01/2033	117	0.00
EUR	500,000	BPCE SFH SA, 3.12%, 22/05/2034	578	0.02
EUR	50,000	BPCE SFH SA, 3.12%, 20/02/2036	57	0.00
EUR	300,000	BPCE SFH SA, 3.25%, 26/06/2035	346	0.01
EUR	200,000	BPCE SFH SA, 3.37%, 27/06/2033^	237	0.01
EUR	300,000	Caisse d'Amortissement de la Dette Sociale, 2.75%, 25/11/2032	343	0.01
EUR	100,000	Caisse de Refinancement de l'Habitat SA, 0.01%, 27/11/2026	115	0.00
EUR	100,000	Caisse de Refinancement de l'Habitat SA, 2.63%, 20/06/2030	117	0.00
EUR	200,000	Caisse de Refinancement de l'Habitat SA, 2.75%, 12/04/2028	236	0.01
EUR	100,000	Caisse de Refinancement de l'Habitat SA, 2.75%, 12/01/2029	118	0.00
EUR	100,000	Caisse de Refinancement de l'Habitat SA, 2.75%, 20/02/2032	115	0.00
EUR	200,000	Caisse de Refinancement de l'Habitat SA, 2.88%, 25/03/2031	234	0.01
EUR	100,000	Caisse de Refinancement de l'Habitat SA, 3.00%, 12/01/2034	115	0.00
EUR	100,000	Caisse de Refinancement de l'Habitat SA, 3.12%, 23/02/2033	117	0.00
EUR	100,000	Caisse de Refinancement de l'Habitat SA, 3.12%, 03/06/2036	113	0.00
EUR	200,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama, 0.75%, 07/07/2028	222	0.01
EUR	100,000	Capgemini SE, 1.13%, 23/06/2030^	108	0.00
EUR	100,000	Capgemini SE, 1.75%, 18/04/2028	115	0.00
EUR	100,000	Capgemini SE, 2.38%, 15/04/2032	111	0.00
EUR	100,000	Carmila SA, 3.87%, 25/01/2032	118	0.00
EUR	100,000	Carrefour SA, 1.88%, 30/10/2026	117	0.00
EUR	100,000	Carrefour SA, 3.25%, 24/06/2030	118	0.00
EUR	100,000	Carrefour SA, 3.75%, 24/05/2033	118	0.00
EUR	100,000	Carrefour SA, 4.12%, 12/10/2028^	121	0.01
EUR	100,000	Cie de Financement Foncier SA, 0.01%, 10/11/2027	112	0.00
EUR	100,000	Cie de Financement Foncier SA, 0.01%, 25/09/2030	103	0.00
EUR	100,000	Cie de Financement Foncier SA, 0.50%, 16/03/2028	112	0.00
EUR	100,000	Cie de Financement Foncier SA, 2.38%, 15/03/2030	115	0.00
EUR	100,000	Cie de Financement Foncier SA, 2.50%, 28/06/2029	117	0.00
EUR	100,000	Cie de Financement Foncier SA, 2.75%, 10/03/2031	116	0.00
EUR	100,000	Cie de Financement Foncier SA, 3.00%, 24/04/2032	117	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	100,000	Cie de Financement Foncier SA, 3.00%, 24/02/2033	116	0.00
EUR	100,000	Cie de Financement Foncier SA, 3.00%, 10/03/2033	116	0.00
EUR	100,000	Cie de Financement Foncier SA, 3.00%, 05/03/2035	113	0.00
EUR	100,000	Cie de Financement Foncier SA, 3.12%, 18/05/2027	119	0.00
EUR	100,000	Cie de Financement Foncier SA, 3.12%, 17/05/2029	119	0.00
EUR	100,000	Cie de Financement Foncier SA, 3.12%, 06/06/2030	119	0.00
EUR	100,000	Cie de Financement Foncier SA, 3.13%, 28/05/2034^	115	0.00
EUR	100,000	Cie de Financement Foncier SA, 3.37%, 16/09/2031	119	0.00
EUR	100,000	Cie de Saint-Gobain SA, 1.38%, 14/06/2027	116	0.00
EUR	100,000	Cie de Saint-Gobain SA, 2.38%, 04/10/2027	117	0.00
EUR	100,000	Cie de Saint-Gobain SA, 3.37%, 08/04/2030	119	0.00
EUR	100,000	Cie de Saint-Gobain SA, 3.62%, 08/04/2034	117	0.00
EUR	100,000	Cie de Saint-Gobain SA, 3.87%, 29/11/2030	121	0.00
EUR	100,000	Cie Generale des Etablissements Michelin SCA, 1.75%, 03/09/2030	111	0.00
EUR	100,000	Cie Generale des Etablissements Michelin SCA, 2.50%, 03/09/2038	103	0.00
EUR	100,000	CNP Assurances SA, 1.88%, 12/10/2053	101	0.00
EUR	100,000	CNP Assurances SA, 2.00%, 27/07/2050	109	0.00
EUR	100,000	CNP Assurances SA, 2.50%, 30/06/2051	111	0.00
EUR	100,000	CNP Assurances SA, 2.75%, 05/02/2029	116	0.00
EUR	100,000	Cofiroute SA, 3.13%, 06/03/2033	115	0.00
EUR	100,000	Covivio Hotels SACA, 4.12%, 23/05/2033^	118	0.00
EUR	100,000	Covivio SA, 1.13%, 17/09/2031	103	0.00
EUR	100,000	Covivio SA, 1.63%, 23/06/2030^	110	0.00
EUR	200,000	Covivio SA, 3.62%, 17/06/2034	229	0.01
EUR	100,000	Covivio SA, 4.62%, 05/06/2032^	123	0.01
EUR	100,000	Credit Agricole Assurances SA, 1.50%, 06/10/2031	105	0.00
EUR	100,000	Credit Agricole Assurances SA, 4.50%, 17/12/2034	122	0.01
EUR	100,000	Credit Agricole Assurances SA, 4.75%, 27/09/2048	122	0.01
EUR	100,000	Credit Agricole Home Loan SFH SA, 0.01%, 03/11/2031	99	0.00
EUR	400,000	Credit Agricole Home Loan SFH SA, 0.05%, 06/12/2029	424	0.01
EUR	200,000	Credit Agricole Home Loan SFH SA, 0.38%, 01/02/2033^	193	0.01
EUR	100,000	Credit Agricole Home Loan SFH SA, 0.75%, 05/05/2027	115	0.00
EUR	100,000	Credit Agricole Home Loan SFH SA, 0.88%, 11/08/2028	113	0.00
EUR	100,000	Credit Agricole Home Loan SFH SA, 1.00%, 16/01/2029	112	0.00
EUR	100,000	Credit Agricole Home Loan SFH SA, 2.13%, 07/01/2030	115	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	100,000	Credit Agricole Home Loan SFH SA, 2.63%, 17/02/2031	116	0.00
EUR	400,000	Credit Agricole Home Loan SFH SA, 2.88%, 12/01/2034	456	0.01
EUR	500,000	Credit Agricole Home Loan SFH SA, 3.00%, 09/07/2032	583	0.02
EUR	100,000	Credit Agricole Home Loan SFH SA, 3.00%, 11/12/2032	116	0.00
EUR	200,000	Credit Agricole Home Loan SFH SA, 3.00%, 29/08/2033	232	0.01
EUR	100,000	Credit Agricole Home Loan SFH SA, 3.12%, 18/10/2030	119	0.00
EUR	100,000	Credit Agricole Home Loan SFH SA, 3.25%, 08/06/2033	118	0.00
EUR	100,000	Credit Agricole Home Loan SFH SA, 3.37%, 04/09/2029	120	0.00
EUR	100,000	Credit Agricole Public Sector SCF SA, 0.13%, 08/12/2032	99	0.00
EUR	100,000	Credit Agricole Public Sector SCF SA, 2.63%, 11/12/2030	116	0.00
EUR	100,000	Credit Agricole Public Sector SCF SA, 3.00%, 14/06/2030	118	0.00
EUR	100,000	Credit Agricole SA, 0.50%, 21/09/2029^	110	0.00
EUR	100,000	Credit Agricole SA, 1.38%, 03/05/2027	116	0.00
EUR	100,000	Credit Agricole SA, 1.75%, 05/03/2029	113	0.00
EUR	100,000	Credit Agricole SA, 1.88%, 20/12/2026^	117	0.00
EUR	100,000	Credit Agricole SA, 2.50%, 29/08/2029	116	0.00
EUR	100,000	Credit Agricole SA, 2.50%, 22/04/2034	107	0.00
USD	250,000	Credit Agricole SA, 2.81%, 11/01/2041	177	0.01
EUR	100,000	Credit Agricole SA, 3.13%, 26/01/2029	118	0.00
EUR	200,000	Credit Agricole SA, 3.13%, 26/02/2032^	232	0.01
EUR	200,000	Credit Agricole SA, 3.25%, 25/08/2032	232	0.01
EUR	100,000	Credit Agricole SA, 3.37%, 28/07/2027	119	0.00
EUR	300,000	Credit Agricole SA, 3.50%, 26/09/2034^	345	0.01
EUR	100,000	Credit Agricole SA, 3.75%, 23/01/2031	120	0.00
EUR	200,000	Credit Agricole SA, 3.75%, 27/05/2035	233	0.01
EUR	100,000	Credit Agricole SA, 3.87%, 28/11/2034	119	0.00
USD	250,000	Credit Agricole SA, 4.00%, 10/01/2033	247	0.01
EUR	100,000	Credit Agricole SA, 4.00%, 18/01/2033	121	0.00
EUR	100,000	Credit Agricole SA, 4.12%, 26/02/2036	120	0.00
EUR	200,000	Credit Agricole SA, 4.37%, 27/11/2033^	245	0.01
USD	250,000	Credit Agricole SA, 4.82%, 25/09/2033	250	0.01
USD	250,000	Credit Agricole SA, 5.33%, 10/01/2030	258	0.01
GBP	100,000	Credit Agricole SA, 5.50%, 31/07/2032	138	0.01
USD	250,000	Credit Agricole SA, 5.59%, 05/07/2026	252	0.01
USD	250,000	Credit Agricole SA, 5.86%, 09/01/2036	264	0.01
EUR	100,000	Credit Mutuel Arkea SA, 0.38%, 03/10/2028	110	0.00
EUR	100,000	Credit Mutuel Arkea SA, 0.88%, 25/10/2031	102	0.00
EUR	100,000	Credit Mutuel Arkea SA, 3.31%, 25/10/2034	115	0.00
EUR	100,000	Credit Mutuel Arkea SA, 3.62%, 03/10/2033	117	0.00
EUR	100,000	Credit Mutuel Arkea SA, 3.87%, 22/05/2028	121	0.00
EUR	200,000	Credit Mutuel Arkea SA, 4.25%, 01/12/2032	244	0.01
EUR	200,000	Credit Mutuel Home Loan SFH SA, 0.01%, 20/07/2028	221	0.01
EUR	100,000	Credit Mutuel Home Loan SFH SA, 0.63%, 04/03/2027	115	0.00
EUR	100,000	Credit Mutuel Home Loan SFH SA, 2.38%, 08/02/2028^	117	0.00
Corporate debt instruments (continued)				
		France (continued)		
EUR	100,000	Credit Mutuel Home Loan SFH SA, 3.00%, 23/07/2029	119	0.00
EUR	100,000	Credit Mutuel Home Loan SFH SA, 3.00%, 28/11/2030	118	0.00
EUR	100,000	Credit Mutuel Home Loan SFH SA, 3.00%, 03/02/2031	118	0.00
EUR	100,000	Credit Mutuel Home Loan SFH SA, 3.12%, 22/02/2033	117	0.00
EUR	200,000	Credit Mutuel Home Loan SFH SA, 3.13%, 06/06/2035	229	0.01
EUR	100,000	Danone SA, 0.40%, 10/06/2029	109	0.00
EUR	100,000	Danone SA, 0.52%, 09/11/2030	105	0.00
EUR	100,000	Danone SA, 3.20%, 12/09/2031	118	0.00
EUR	250,000	Dexia SA, 1.00%, 18/10/2027	287	0.01
EUR	100,000	Dexia SA, 2.50%, 05/04/2028	117	0.00
USD	350,000	Dexia SA, 4.75%, 24/01/2030	360	0.01
EUR	100,000	Edenred SE, 1.38%, 18/06/2029^	111	0.00
EUR	600,000	Electricite de France SA, 1.00%, 29/11/2033	576	0.02
EUR	300,000	Electricite de France SA, 4.00%, 07/05/2037	349	0.01
EUR	200,000	Electricite de France SA, 4.37%, 17/06/2036	241	0.01
EUR	300,000	Electricite de France SA, 4.75%, 17/06/2044^	350	0.01
EUR	100,000	Elis SA, 1.63%, 03/04/2028^	115	0.00
EUR	300,000	Engie SA, 0.38%, 26/10/2029	321	0.01
EUR	100,000	Engie SA, 1.00%, 26/10/2036	88	0.00
EUR	200,000	Engie SA, 1.50%, 30/05/2028#	226	0.01
EUR	200,000	Engie SA, 1.75%, 27/03/2028	231	0.01
EUR	100,000	Engie SA, 1.88%^/#	107	0.00
EUR	200,000	Engie SA, 2.13%, 30/03/2032^	220	0.01
EUR	200,000	Engie SA, 3.50%, 27/09/2029^	240	0.01
EUR	400,000	Engie SA, 3.62%, 11/01/2030	481	0.01
EUR	200,000	Engie SA, 3.87%, 06/12/2033	240	0.01
EUR	200,000	Engie SA, 3.87%, 06/03/2036	234	0.01
EUR	200,000	Engie SA, 4.00%, 13/01/2032#	233	0.01
EUR	300,000	Engie SA, 4.00%, 11/01/2035	360	0.01
EUR	200,000	Engie SA, 4.25%, 11/01/2043	228	0.01
EUR	200,000	Engie SA, 4.25%, 06/03/2044	227	0.01
EUR	100,000	Engie SA, 4.50%, 13/01/2035#	117	0.00
EUR	100,000	Engie SA, 4.50%, 06/09/2042	117	0.00
EUR	200,000	Engie SA, 4.75%, 14/03/2030#	244	0.01
EUR	200,000	Engie SA, 5.12%, 14/03/2033#	248	0.01
GBP	200,000	Engie SA, 5.62%, 03/04/2053	247	0.01
GBP	200,000	Engie SA, 5.75%, 28/10/2050	253	0.01
EUR	200,000	EssilorLuxottica SA, 0.50%, 05/06/2028	224	0.01
EUR	100,000	Firmenich Productions Participations SAS, 1.75%, 30/04/2030	111	0.00
EUR	100,000	Gecina SA, 0.88%, 25/01/2033	98	0.00
EUR	100,000	Gecina SA, 0.88%, 30/06/2036	87	0.00
EUR	100,000	Gecina SA, 1.63%, 29/05/2034	100	0.00
EUR	100,000	Gecina SA, 2.00%, 30/06/2032^	108	0.00
EUR	100,000	Gecina SA, 3.37%, 04/08/2035	113	0.00
EUR	100,000	HSBC Continental Europe SA, 1.38%, 04/09/2028	114	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	100,000	ICADE, 0.63%, 18/01/2031^	101	0.00
EUR	400,000	ICADE, 1.50%, 13/09/2027	462	0.01
EUR	200,000	ICADE, 4.37%, 22/05/2035^	231	0.01
EUR	100,000	Imerys SA, 1.00%, 15/07/2031^	101	0.00
EUR	100,000	JCDecaux SE, 5.00%, 11/01/2029	124	0.01
EUR	100,000	Kering SA, 3.13%, 27/11/2029	118	0.00
EUR	100,000	Kering SA, 3.25%, 27/02/2029^	119	0.00
EUR	100,000	Kering SA, 3.37%, 27/02/2033	116	0.00
EUR	100,000	Kering SA, 3.87%, 05/09/2035^	118	0.00
GBP	100,000	Kering SA, 5.12%, 23/11/2026	136	0.01
EUR	100,000	Klepierre SA, 1.63%, 13/12/2032	105	0.00
EUR	100,000	Klepierre SA, 3.75%, 30/09/2037	116	0.00
EUR	100,000	La Banque Postale Home Loan SFH SA, 0.01%, 22/10/2029	106	0.00
EUR	100,000	La Banque Postale Home Loan SFH SA, 1.00%, 04/10/2028	113	0.00
EUR	400,000	La Banque Postale Home Loan SFH SA, 1.63%, 12/05/2030	447	0.01
EUR	400,000	La Banque Postale Home Loan SFH SA, 2.75%, 12/06/2032	462	0.01
EUR	300,000	La Banque Postale Home Loan SFH SA, 3.12%, 29/01/2034	349	0.01
EUR	100,000	La Banque Postale SA, 0.75%, 23/06/2031^	102	0.00
EUR	100,000	La Banque Postale SA, 0.75%, 02/08/2032	114	0.00
EUR	200,000	La Banque Postale SA, 1.38%, 24/04/2029	223	0.01
EUR	100,000	La Banque Postale SA, 3.00%, 09/06/2028	118	0.00
EUR	200,000	La Banque Postale SA, 3.50%, 13/06/2030	239	0.01
EUR	100,000	La Poste SA, 0.00%, 18/07/2029	106	0.00
EUR	100,000	La Poste SA, 1.38%, 21/04/2032	105	0.00
EUR	100,000	La Poste SA, 1.45%, 30/11/2028	114	0.00
EUR	100,000	La Poste SA, 3.75%, 12/06/2030	121	0.00
EUR	100,000	La Poste SA, 4.00%, 12/06/2035	120	0.00
EUR	100,000	Legrand SA, 1.88%, 06/07/2032^	108	0.00
EUR	100,000	Legrand SA, 3.62%, 29/05/2029	120	0.00
EUR	100,000	L'Oreal SA, 2.88%, 19/05/2028	119	0.00
EUR	100,000	L'Oreal SA, 3.37%, 19/01/2036	116	0.00
EUR	100,000	Nerval SAS, 2.88%, 14/04/2032	112	0.00
EUR	200,000	Nerval SAS, 3.62%, 20/07/2028^	238	0.01
EUR	100,000	Orange SA, 0.13%, 16/09/2029	106	0.00
EUR	100,000	Orange SA, 0.88%, 03/02/2027	116	0.00
EUR	100,000	Orange SA, 1.38%, 11/02/2029#	109	0.00
EUR	100,000	Orange SA, 1.38%, 04/09/2049	69	0.00
EUR	100,000	Orange SA, 1.88%, 12/09/2030	111	0.00
EUR	100,000	Orange SA, 2.38%, 18/05/2032	111	0.00
GBP	100,000	Orange SA, 3.25%, 15/01/2032	124	0.01
EUR	100,000	Orange SA, 3.25%, 17/01/2035	114	0.00
EUR	100,000	Orange SA, 3.50%, 13/11/2034	116	0.00
EUR	100,000	Orange SA, 3.50%, 19/05/2035	116	0.00
EUR	100,000	Orange SA, 3.87%, 24/03/2032^/#	116	0.00
EUR	100,000	Orange SA, 3.87%, 11/09/2035	119	0.00
USD	20,000	Orange SA, 5.37%, 13/01/2042	20	0.00
USD	150,000	Orange SA, 5.50%, 06/02/2044	148	0.01
GBP	50,000	Orange SA, 8.12%, 20/11/2028	74	0.00
EUR	50,000	Orange SA, 8.12%, 28/01/2033	76	0.00
EUR	200,000	RCI Banque SA, 3.37%, 26/07/2029	236	0.01
EUR	150,000	RCI Banque SA, 3.37%, 06/06/2030^	176	0.01
EUR	100,000	RCI Banque SA, 4.75%, 06/07/2027	120	0.00
EUR	150,000	RCI Banque SA, 4.87%, 14/06/2028	183	0.01
EUR	100,000	Regie Autonome des Transports Parisiens EPIC, 0.35%, 20/06/2029	108	0.00
EUR	100,000	RTE Reseau de Transport d'Electricite SADIR, 0.00%, 09/09/2027	113	0.00
EUR	100,000	RTE Reseau de Transport d'Electricite SADIR, 1.13%, 08/07/2040	79	0.00
EUR	100,000	RTE Reseau de Transport d'Electricite SADIR, 1.13%, 09/09/2049	59	0.00
EUR	100,000	RTE Reseau de Transport d'Electricite SADIR, 2.00%, 18/04/2036	100	0.00
EUR	100,000	RTE Reseau de Transport d'Electricite SADIR, 2.63%, 08/07/2029	116	0.00
EUR	100,000	RTE Reseau de Transport d'Electricite SADIR, 3.50%, 30/04/2033	118	0.00
EUR	200,000	RTE Reseau de Transport d'Electricite SADIR, 3.50%, 02/10/2036^	228	0.01
EUR	100,000	Sanofi SA, 0.88%, 21/03/2029	111	0.00
EUR	100,000	Sanofi SA, 1.25%, 06/04/2029	112	0.00
EUR	100,000	Sanofi SA, 1.25%, 21/03/2034	100	0.00
EUR	100,000	Sanofi SA, 1.50%, 01/04/2030	112	0.00
USD	50,000	Sanofi SA, 3.62%, 19/06/2028	50	0.00
EUR	100,000	Schneider Electric SE, 1.00%, 09/04/2027	115	0.00
EUR	100,000	Schneider Electric SE, 3.00%, 03/09/2030^	118	0.00
EUR	100,000	Schneider Electric SE, 3.00%, 10/01/2031^	118	0.00
EUR	100,000	Schneider Electric SE, 3.37%, 13/04/2034^	117	0.00
EUR	100,000	Schneider Electric SE, 3.37%, 03/09/2036^	115	0.00
EUR	100,000	Societe Generale SA, 0.13%, 18/02/2028	111	0.00
EUR	500,000	Societe Generale SA, 0.88%, 22/09/2028	570	0.02
EUR	100,000	Societe Generale SA, 1.75%, 22/03/2029	113	0.00
EUR	300,000	Societe Generale SA, 3.62%, 13/11/2030^	357	0.01
EUR	100,000	Societe Generale SA, 3.75%, 02/09/2033	117	0.00
EUR	100,000	Societe Generale SA, 4.00%, 16/11/2027	121	0.01
USD	200,000	Societe Generale SA, 4.03%, 21/01/2043	154	0.01
EUR	100,000	Societe Generale SA, 4.12%, 14/05/2036	118	0.00
EUR	100,000	Societe Generale SA, 4.25%, 06/12/2030	121	0.00
EUR	200,000	Societe Generale SA, 4.75%, 28/09/2029^	246	0.01
EUR	100,000	Societe Generale SA, 5.25%, 06/09/2032	122	0.01
USD	200,000	Societe Generale SA, 5.50%, 13/04/2029	205	0.01
USD	200,000	Societe Generale SA, 5.51%, 22/05/2031	206	0.01
EUR	100,000	Societe Generale SA, 5.62%, 02/06/2033^	129	0.01
USD	200,000	Societe Generale SA, 5.63%, 19/01/2030	206	0.01
USD	300,000	Societe Generale SA, 6.07%, 19/01/2035	317	0.01
USD	200,000	Societe Generale SA, 6.22%, 15/06/2033^	210	0.01
USD	450,000	Societe Generale SA, 6.45%, 10/01/2029^	468	0.01
USD	200,000	Societe Generale SA, 7.37%, 10/01/2053	216	0.01
EUR	400,000	Societe Generale SFH SA, 0.01%, 02/12/2026	461	0.01
EUR	100,000	Societe Generale SFH SA, 0.01%, 29/10/2029	106	0.00
EUR	300,000	Societe Generale SFH SA, 0.01%, 11/02/2030	314	0.01
EUR	100,000	Societe Generale SFH SA, 0.13%, 02/02/2029^	109	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		France (continued)		
EUR	100,000	Societe Generale SFH SA, 0.75%, 29/01/2027	116	0.00
EUR	100,000	Societe Generale SFH SA, 0.75%, 18/10/2027	114	0.00
EUR	100,000	Societe Generale SFH SA, 1.75%, 05/05/2034^	104	0.00
EUR	100,000	Societe Generale SFH SA, 3.12%, 24/02/2032	118	0.00
EUR	100,000	Societe Generale SFH SA, 3.37%, 31/07/2030	120	0.00
EUR	100,000	Sogecap SA, 5.00%, 03/04/2045	122	0.01
EUR	100,000	Suez SACA, 1.88%, 24/05/2027	116	0.00
EUR	400,000	Suez SACA, 2.38%, 24/05/2030	454	0.01
EUR	200,000	Suez SACA, 2.88%, 24/05/2034	218	0.01
EUR	200,000	Suez SACA, 4.50%, 13/11/2033	245	0.01
EUR	100,000	Suez SACA, 4.62%, 03/11/2028	123	0.01
EUR	200,000	Suez SACA, 5.00%, 03/11/2032^	253	0.01
GBP	200,000	Suez SACA, 6.62%, 05/10/2043	281	0.01
EUR	100,000	Teleperformance SE, 5.75%, 22/11/2031^	127	0.01
EUR	100,000	Unibail-Rodamco-Westfield SE, 0.88%, 29/03/2032^	99	0.00
EUR	100,000	Unibail-Rodamco-Westfield SE, 1.38%, 04/12/2031^	103	0.00
EUR	100,000	Unibail-Rodamco-Westfield SE, 1.50%, 22/02/2028	115	0.00
EUR	100,000	Unibail-Rodamco-Westfield SE, 1.50%, 29/05/2029	112	0.00
EUR	100,000	Unibail-Rodamco-Westfield SE, 1.75%, 01/07/2049	68	0.00
EUR	100,000	Unibail-Rodamco-Westfield SE, 2.63%, 09/04/2030^	115	0.00
EUR	200,000	Unibail-Rodamco-Westfield SE, 3.50%, 11/09/2029	238	0.01
EUR	200,000	Unibail-Rodamco-Westfield SE, 3.87%, 11/09/2034^	233	0.01
EUR	100,000	Unibail-Rodamco-Westfield SE, 4.12%, 11/12/2030	122	0.01
EUR	100,000	Veolia Environnement SA, 0.66%, 15/01/2031	103	0.00
EUR	100,000	Veolia Environnement SA, 0.80%, 15/01/2032	101	0.00
EUR	100,000	Veolia Environnement SA, 1.25%, 15/04/2028	114	0.00
EUR	100,000	Veolia Environnement SA, 1.63%, 21/09/2032^	105	0.00
EUR	100,000	Veolia Environnement SA, 3.79%, 17/06/2037	115	0.00
EUR	300,000	Vinci SA, 0.00%, 27/11/2028^	327	0.01
EUR	100,000	Vinci SA, 0.50%, 09/01/2032^	100	0.00
EUR	100,000	Vinci SA, 1.63%, 18/01/2029	114	0.00
EUR	100,000	Vinci SA, 1.75%, 26/09/2030	111	0.00
EUR	100,000	Wendel SE, 4.50%, 19/06/2030	122	0.01
EUR	100,000	WPP Finance SA, 4.12%, 30/05/2028	120	0.00
		Total France	**67,249**	**1.64**
		Germany (30 June 2025: 2.26%)		
EUR	50,000	Aareal Bank AG, 0.01%, 08/07/2027	57	0.00
EUR	200,000	Aareal Bank AG, 0.01%, 15/09/2028	219	0.01
EUR	100,000	Aareal Bank AG, 0.75%, 18/04/2028^	112	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	100,000	Aareal Bank AG, 1.38%, 01/02/2029	113	0.00
EUR	50,000	Aareal Bank AG, 2.63%, 10/04/2030	58	0.00
EUR	100,000	Aareal Bank AG, 2.63%, 03/02/2031	116	0.00
EUR	100,000	Aareal Bank AG, 3.00%, 11/10/2027	119	0.00
GBP	200,000	Aareal Bank AG, 5.00%, 10/03/2028	273	0.01
EUR	100,000	Allianz SE, 2.12%, 08/07/2050	111	0.00
EUR	100,000	Allianz SE, 4.60%, 07/09/2038	122	0.00
EUR	100,000	Allianz SE, 4.85%, 26/07/2054	124	0.00
USD	200,000	Allianz SE, 5.60%, 03/09/2054	205	0.01
EUR	100,000	Amprion GmbH, 3.00%, 05/12/2029	118	0.00
EUR	200,000	Amprion GmbH, 3.12%, 27/08/2030	235	0.01
EUR	200,000	Amprion GmbH, 3.62%, 21/05/2031	239	0.01
EUR	200,000	Amprion GmbH, 3.85%, 27/08/2039	227	0.01
EUR	100,000	Amprion GmbH, 3.87%, 07/09/2028^	121	0.00
EUR	200,000	Amprion GmbH, 3.87%, 05/06/2036	234	0.01
EUR	100,000	Amprion GmbH, 4.00%, 21/05/2044	111	0.00
EUR	100,000	Amprion GmbH, 4.12%, 07/09/2034^	121	0.00
EUR	100,000	Bausparkasse Schwaebisch Hall AG, 2.38%, 13/09/2029	117	0.00
EUR	400,000	Bausparkasse Schwaebisch Hall AG, 2.87%, 16/01/2029	474	0.01
EUR	200,000	Bausparkasse Schwaebisch Hall AG, 3.00%, 16/11/2033	234	0.01
EUR	200,000	Bayerische Landesbank, 0.13%, 10/02/2028	223	0.01
EUR	600,000	Bayerische Landesbank, 1.38%, 22/11/2032	684	0.02
EUR	400,000	Bayerische Landesbank, 2.50%, 28/06/2032	459	0.01
EUR	100,000	Bayerische Landesbank, 2.75%, 28/05/2032	116	0.00
EUR	200,000	Bayerische Landesbank, 3.12%, 19/10/2027	239	0.01
EUR	100,000	Bayerische Landesbank, 3.62%, 04/08/2032^	119	0.00
USD	200,000	Bayerische Landesbank, 4.28%, 12/06/2028	202	0.01
EUR	200,000	Bayerische Landesbank, 4.37%, 21/09/2028	244	0.01
EUR	50,000	Bayerische Landesbodenkreditanstalt, 0.25%, 21/03/2036	43	0.00
EUR	50,000	Bayerische Landesbodenkreditanstalt, 2.38%, 07/05/2030	58	0.00
EUR	140,000	Bayerische Landesbodenkreditanstalt, 2.87%, 28/02/2031^	165	0.01
EUR	100,000	Bertelsmann SE & Co. KGaA, 3.37%, 28/10/2033	114	0.00
EUR	450,000	Commerzbank AG, 0.01%, 11/03/2030	474	0.01
EUR	50,000	Commerzbank AG, 0.50%, 15/03/2027	58	0.00
EUR	25,000	Commerzbank AG, 0.63%, 24/08/2027^	29	0.00
EUR	75,000	Commerzbank AG, 1.25%, 09/01/2034	77	0.00
EUR	50,000	Commerzbank AG, 1.50%, 28/08/2028	57	0.00
EUR	150,000	Commerzbank AG, 2.25%, 01/09/2032	169	0.01
EUR	100,000	Commerzbank AG, 2.50%, 17/09/2030	116	0.00
EUR	100,000	Commerzbank AG, 2.75%, 11/01/2027	118	0.00
EUR	50,000	Commerzbank AG, 2.87%, 13/10/2028	60	0.00
EUR	100,000	Commerzbank AG, 3.12%, 06/06/2030	117	0.00
EUR	50,000	Commerzbank AG, 3.37%, 28/08/2028	60	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	200,000	Commerzbank AG, 3.62%, 14/01/2032^	237	0.01
EUR	100,000	Commerzbank AG, 3.87%, 02/09/2036	117	0.00
EUR	50,000	Commerzbank AG, 4.00%, 30/03/2027	60	0.00
EUR	100,000	Commerzbank AG, 4.00%, 16/07/2032	120	0.00
EUR	100,000	Commerzbank AG, 4.12%, 20/02/2037	119	0.00
EUR	100,000	Commerzbank AG, 4.12%, 30/06/2037^	118	0.00
EUR	200,000	Commerzbank AG, 5.25%, 25/03/2029^	247	0.01
EUR	100,000	Commerzbank AG, 6.50%, 06/12/2032	124	0.00
EUR	100,000	Continental AG, 4.00%, 01/03/2027	119	0.00
EUR	100,000	DekaBank Deutsche Girozentrale, 3.12%, 19/06/2030^	117	0.00
EUR	100,000	DekaBank Deutsche Girozentrale, 3.25%, 08/02/2029	119	0.00
EUR	30,000	Deutsche Bahn AG, 0.50%, 09/04/2027	34	0.00
EUR	100,000	Deutsche Bahn AG, 0.63%, 26/09/2028	112	0.00
EUR	25,000	Deutsche Bahn AG, 0.63%, 15/04/2036	22	0.00
EUR	50,000	Deutsche Bahn AG, 0.63%, 08/12/2050	27	0.00
EUR	100,000	Deutsche Bahn AG, 0.75%, 16/07/2035	93	0.00
EUR	50,000	Deutsche Bahn AG, 0.88%, 23/06/2039	41	0.00
EUR	100,000	Deutsche Bahn AG, 1.13%, 18/12/2028	113	0.00
EUR	55,000	Deutsche Bahn AG, 1.13%, 29/05/2051	34	0.00
EUR	50,000	Deutsche Bahn AG, 1.38%, 28/03/2031	55	0.00
EUR	75,000	Deutsche Bahn AG, 1.38%, 03/03/2034	76	0.00
EUR	25,000	Deutsche Bahn AG, 1.38%, 16/04/2040	22	0.00
GBP	100,000	Deutsche Bahn AG, 1.88%, 13/02/2026	134	0.01
EUR	100,000	Deutsche Bahn AG, 3.37%, 24/04/2034^	120	0.00
EUR	50,000	Deutsche Bahn AG, 3.62%, 18/12/2037	59	0.00
EUR	25,000	Deutsche Bahn AG, 3.87%, 13/10/2042	30	0.00
EUR	150,000	Deutsche Bank AG, 0.01%, 02/10/2029	160	0.01
EUR	25,000	Deutsche Bank AG, 0.50%, 22/01/2026	29	0.00
EUR	100,000	Deutsche Bank AG, 1.38%, 17/02/2032^	106	0.00
EUR	400,000	Deutsche Bank AG, 1.88%, 23/02/2028	466	0.01
EUR	100,000	Deutsche Bank AG, 2.25%, 20/09/2027	117	0.00
EUR	100,000	Deutsche Bank AG, 2.50%, 20/09/2032	114	0.00
EUR	100,000	Deutsche Bank AG, 2.62%, 30/06/2037^	108	0.00
EUR	100,000	Deutsche Bank AG, 3.12%, 19/10/2026	118	0.00
EUR	200,000	Deutsche Bank AG, 3.25%, 24/05/2028	237	0.01
EUR	100,000	Deutsche Bank AG, 3.37%, 13/02/2031	117	0.00
USD	150,000	Deutsche Bank AG, 3.55%, 18/09/2031	143	0.01
USD	200,000	Deutsche Bank AG, 3.74%, 07/01/2033	186	0.01
EUR	100,000	Deutsche Bank AG, 4.00%, 24/06/2032	119	0.00
EUR	200,000	Deutsche Bank AG, 4.50%, 12/07/2035	245	0.01
USD	150,000	Deutsche Bank AG, 4.95%, 04/08/2031	152	0.01
EUR	100,000	Deutsche Bank AG, 5.00%, 05/09/2030	124	0.00
USD	300,000	Deutsche Bank AG, 5.30%, 09/05/2031	307	0.01
USD	150,000	Deutsche Bank AG, 5.37%, 09/09/2027	154	0.01
USD	300,000	Deutsche Bank AG, 5.37%, 10/01/2029	306	0.01
USD	150,000	Deutsche Bank AG, 5.40%, 11/09/2035	153	0.01
USD	150,000	Deutsche Bank AG, 5.41%, 10/05/2029	156	0.01
USD	120,000	Deutsche Bank AG, 5.52%, 01/09/2028	123	0.00
USD	200,000	Deutsche Bank AG, 5.58%, 01/09/2026^	202	0.01
EUR	50,000	Deutsche Boerse AG, 1.13%, 26/03/2028	57	0.00
EUR	100,000	Deutsche Boerse AG, 3.87%, 28/09/2033	121	0.00
EUR	100,000	Deutsche Kreditbank AG, 0.01%, 07/11/2029	106	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	100,000	Deutsche Kreditbank AG, 1.63%, 05/05/2032	109	0.00
EUR	100,000	Deutsche Kreditbank AG, 2.87%, 12/02/2031	116	0.00
EUR	100,000	Deutsche Kreditbank AG, 2.87%, 21/03/2036	114	0.00
EUR	100,000	Deutsche Kreditbank AG, 3.25%, 12/06/2045	111	0.00
EUR	100,000	Deutsche Lufthansa AG, 3.75%, 11/02/2028^	119	0.00
EUR	50,000	Deutsche Lufthansa AG, 4.12%, 03/09/2032^	61	0.00
EUR	100,000	Deutsche Pfandbriefbank AG, 0.10%, 21/01/2028	112	0.00
EUR	100,000	Deutsche Pfandbriefbank AG, 0.63%, 30/08/2027	114	0.00
EUR	50,000	Deutsche Pfandbriefbank AG, 1.25%, 20/04/2035	49	0.00
EUR	100,000	Deutsche Pfandbriefbank AG, 1.75%, 01/03/2027	117	0.00
EUR	100,000	Deutsche Pfandbriefbank AG, 2.63%, 30/05/2029^	117	0.00
EUR	100,000	Deutsche Pfandbriefbank AG, 3.25%, 01/09/2028^	116	0.00
EUR	175,000	Deutsche Pfandbriefbank AG, 5.00%, 05/02/2027^	210	0.01
EUR	100,000	Deutsche Post AG, 1.63%, 05/12/2028	115	0.00
EUR	50,000	Deutsche Post AG, 3.00%, 24/03/2030	59	0.00
EUR	50,000	Deutsche Post AG, 3.00%, 25/11/2031	58	0.00
EUR	100,000	Deutsche Post AG, 3.37%, 03/07/2033	119	0.00
EUR	50,000	Deutsche Post AG, 3.50%, 24/03/2034	59	0.00
EUR	50,000	Deutsche Post AG, 3.50%, 25/03/2036	58	0.00
EUR	50,000	Deutsche Telekom AG, 1.38%, 05/07/2034	50	0.00
EUR	50,000	Deutsche Telekom AG, 1.75%, 09/12/2049	36	0.00
EUR	10,000	Deutsche Telekom AG, 2.25%, 29/03/2039	10	0.00
EUR	50,000	Deutsche Telekom AG, 3.00%, 03/02/2032^	59	0.00
GBP	55,000	Deutsche Telekom AG, 3.12%, 06/02/2034^	66	0.00
EUR	100,000	Deutsche Telekom AG, 3.25%, 04/06/2035^	115	0.00
EUR	200,000	Deutsche Telekom AG, 3.62%, 03/02/2045	216	0.01
USD	150,000	Deutsche Telekom AG, 3.62%, 21/01/2050	109	0.00
EUR	200,000	Deutsche Wohnen SE, 1.30%, 07/04/2041	155	0.01
EUR	100,000	DZ HYP AG, 0.01%, 26/10/2026	115	0.00
EUR	125,000	DZ HYP AG, 0.01%, 12/11/2027	141	0.01
EUR	225,000	DZ HYP AG, 0.01%, 23/06/2028	249	0.01
EUR	25,000	DZ HYP AG, 0.01%, 27/10/2028	27	0.00
EUR	150,000	DZ HYP AG, 0.01%, 29/03/2030	158	0.01
EUR	50,000	DZ HYP AG, 0.01%, 15/11/2030	52	0.00
EUR	25,000	DZ HYP AG, 0.05%, 29/06/2029	27	0.00
EUR	75,000	DZ HYP AG, 0.38%, 10/11/2034	70	0.00
EUR	250,000	DZ HYP AG, 0.75%, 21/11/2029	274	0.01
EUR	100,000	DZ HYP AG, 0.88%, 18/01/2030	110	0.00
EUR	25,000	DZ HYP AG, 0.88%, 17/04/2034	25	0.00
EUR	200,000	DZ HYP AG, 2.50%, 31/08/2029	234	0.01
EUR	200,000	DZ HYP AG, 2.50%, 30/08/2030	233	0.01
EUR	100,000	DZ HYP AG, 2.75%, 31/08/2034	114	0.00
EUR	300,000	DZ HYP AG, 3.00%, 30/11/2032	354	0.01
EUR	100,000	DZ HYP AG, 3.00%, 31/05/2035^	116	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	150,000	DZ HYP AG, 3.12%, 20/09/2028	179	0.01
EUR	325,000	DZ HYP AG, 3.37%, 31/01/2028	390	0.01
EUR	50,000	E.ON SE, 0.35%, 28/02/2030^	53	0.00
EUR	350,000	E.ON SE, 0.38%, 29/09/2027	397	0.01
EUR	25,000	E.ON SE, 0.60%, 01/10/2032^	25	0.00
EUR	150,000	E.ON SE, 0.88%, 20/08/2031	156	0.01
EUR	150,000	E.ON SE, 0.88%, 18/10/2034	143	0.01
EUR	300,000	E.ON SE, 1.63%, 29/03/2031	328	0.01
EUR	300,000	E.ON SE, 3.12%, 05/03/2030^	355	0.01
EUR	200,000	E.ON SE, 3.37%, 15/01/2031^	239	0.01
EUR	350,000	E.ON SE, 3.75%, 01/03/2029^	424	0.01
EUR	200,000	E.ON SE, 3.75%, 15/01/2036^	236	0.01
EUR	375,000	E.ON SE, 3.87%, 12/01/2035^	451	0.01
EUR	50,000	E.ON SE, 4.00%, 29/08/2033	61	0.00
EUR	200,000	E.ON SE, 4.00%, 16/01/2040	233	0.01
EUR	225,000	E.ON SE, 4.12%, 25/03/2044^	259	0.01
EUR	100,000	EnBW Energie Baden-Wuerttemberg AG, 1.38%, 31/08/2081	112	0.00
EUR	100,000	EnBW Energie Baden-Wuerttemberg AG, 1.63%, 05/08/2079	115	0.00
EUR	100,000	EnBW Energie Baden-Wuerttemberg AG, 4.50%, 28/07/2055	118	0.00
EUR	100,000	EnBW Energie Baden-Wuerttemberg AG, 5.25%, 23/01/2084	124	0.00
EUR	100,000	Eurogrid GmbH, 1.11%, 15/05/2032	102	0.00
EUR	100,000	Eurogrid GmbH, 3.07%, 18/10/2027	118	0.00
EUR	400,000	Eurogrid GmbH, 3.28%, 05/09/2031	470	0.01
EUR	300,000	Eurogrid GmbH, 3.60%, 01/02/2029	359	0.01
EUR	100,000	Eurogrid GmbH, 3.72%, 27/04/2030	120	0.00
EUR	200,000	Eurogrid GmbH, 3.73%, 18/10/2035^	232	0.01
EUR	200,000	Eurogrid GmbH, 3.91%, 01/02/2034	238	0.01
EUR	200,000	Eurogrid GmbH, 4.06%, 28/05/2037	236	0.01
EUR	100,000	Eurogrid GmbH, 4.16%, 16/10/2040	116	0.00
EUR	50,000	Evonik Industries AG, 0.75%, 07/09/2028^	56	0.00
EUR	100,000	Evonik Industries AG, 2.25%, 25/09/2027	117	0.00
EUR	100,000	FMS Wertmanagement, 0.38%, 29/04/2030	106	0.00
EUR	25,000	Fresenius Medical Care AG, 0.63%, 30/11/2026	29	0.00
EUR	50,000	Fresenius Medical Care AG, 1.25%, 29/11/2029^	55	0.00
EUR	25,000	Fresenius Medical Care AG, 1.50%, 29/05/2030	27	0.00
EUR	50,000	Fresenius SE & Co. KGaA, 1.13%, 28/01/2033	51	0.00
EUR	50,000	Fresenius SE & Co. KGaA, 1.63%, 08/10/2027^	58	0.00
EUR	50,000	Fresenius SE & Co. KGaA, 2.87%, 24/05/2030	58	0.00
EUR	50,000	Fresenius SE & Co. KGaA, 5.12%, 05/10/2030	64	0.00
EUR	100,000	Hamburg Commercial Bank AG, 0.10%, 02/11/2028	109	0.00
EUR	100,000	Hamburg Commercial Bank AG, 3.12%, 01/07/2026	118	0.00
EUR	100,000	Hamburg Commercial Bank AG, 4.50%, 24/07/2028	121	0.00
EUR	50,000	Hamburg Commercial Bank AG, 4.75%, 02/05/2029	62	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	100,000	Hamburger Hochbahn AG, 0.13%, 24/02/2031	101	0.00
EUR	100,000	Hannover Rueck SE, 1.13%, 09/10/2039^	109	0.00
EUR	100,000	Heidelberg Materials AG, 3.37%, 17/10/2031^	119	0.00
EUR	100,000	Heidelberg Materials AG, 3.95%, 19/07/2034	120	0.00
EUR	100,000	Henkel AG & Co. KGaA, 2.62%, 13/09/2027^	118	0.00
EUR	100,000	HOWOGE Wohnungsbaugesellschaft GmbH, 1.13%, 01/11/2033	98	0.00
EUR	100,000	HOWOGE Wohnungsbaugesellschaft GmbH, 3.87%, 05/06/2030	121	0.00
EUR	100,000	Infineon Technologies AG, 1.63%, 24/06/2029	113	0.00
EUR	600,000	ING-DiBa AG, 0.01%, 07/10/2028	659	0.02
EUR	100,000	ING-DiBa AG, 0.63%, 25/02/2029	111	0.00
EUR	400,000	ING-DiBa AG, 2.38%, 13/09/2030	463	0.01
EUR	700,000	ING-DiBa AG, 3.25%, 15/02/2028	837	0.02
EUR	100,000	Investitionsbank Berlin, 0.01%, 15/07/2027	113	0.00
EUR	100,000	Investitionsbank Berlin, 0.01%, 18/04/2028	111	0.00
EUR	100,000	Investitionsbank Berlin, 2.25%, 28/09/2029	116	0.00
EUR	100,000	Investitionsbank Berlin, 3.12%, 01/03/2033^	118	0.00
EUR	50,000	Knorr-Bremse AG, 3.00%, 30/09/2029	59	0.00
EUR	375,000	Kreditanstalt fuer Wiederaufbau, 0.00%, 31/03/2027	429	0.01
EUR	453,000	Kreditanstalt fuer Wiederaufbau, 0.00%, 30/04/2027	518	0.01
EUR	250,000	Kreditanstalt fuer Wiederaufbau, 0.00%, 15/12/2027	281	0.01
EUR	2,000,000	Kreditanstalt fuer Wiederaufbau, 0.00%, 15/09/2028^	2,209	0.06
EUR	75,000	Kreditanstalt fuer Wiederaufbau, 0.00%, 09/11/2028	82	0.00
EUR	100,000	Kreditanstalt fuer Wiederaufbau, 0.00%, 15/06/2029	108	0.00
EUR	200,000	Kreditanstalt fuer Wiederaufbau, 0.00%, 17/09/2030	209	0.01
EUR	200,000	Kreditanstalt fuer Wiederaufbau, 0.00%, 10/01/2031	206	0.01
EUR	850,000	Kreditanstalt fuer Wiederaufbau, 0.00%, 15/09/2031^	857	0.02
EUR	2,425,000	Kreditanstalt fuer Wiederaufbau, 0.01%, 05/05/2027	2,772	0.07
EUR	420,000	Kreditanstalt fuer Wiederaufbau, 0.05%, 29/09/2034	383	0.01
GBP	100,000	Kreditanstalt fuer Wiederaufbau, 0.13%, 30/12/2026	130	0.00
EUR	500,000	Kreditanstalt fuer Wiederaufbau, 0.13%, 09/01/2032^	502	0.01
EUR	100,000	Kreditanstalt fuer Wiederaufbau, 0.38%, 23/04/2030	107	0.00
EUR	385,000	Kreditanstalt fuer Wiederaufbau, 0.63%, 07/01/2028	438	0.01
GBP	50,000	Kreditanstalt fuer Wiederaufbau, 0.75%, 07/12/2027	64	0.00
USD	500,000	Kreditanstalt fuer Wiederaufbau, 0.75%, 30/09/2030	436	0.01
GBP	990,000	Kreditanstalt fuer Wiederaufbau, 0.88%, 15/09/2026	1,306	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	150,000	Kreditanstalt fuer Wiederaufbau, 0.88%, 04/07/2039	129	0.00
USD	500,000	Kreditanstalt fuer Wiederaufbau, 1.00%, 01/10/2026	490	0.01
EUR	100,000	Kreditanstalt fuer Wiederaufbau, 1.13%, 09/05/2033	104	0.00
EUR	225,000	Kreditanstalt fuer Wiederaufbau, 1.13%, 31/03/2037	212	0.01
EUR	400,000	Kreditanstalt fuer Wiederaufbau, 1.13%, 15/06/2037	374	0.01
GBP	120,000	Kreditanstalt fuer Wiederaufbau, 1.25%, 31/07/2026	159	0.01
EUR	700,000	Kreditanstalt fuer Wiederaufbau, 1.25%, 30/06/2027	812	0.02
EUR	1,100,000	Kreditanstalt fuer Wiederaufbau, 1.38%, 07/06/2032^	1,184	0.03
USD	500,000	Kreditanstalt fuer Wiederaufbau, 1.75%, 14/09/2029	468	0.01
EUR	1,597,000	Kreditanstalt fuer Wiederaufbau, 2.00%, 15/11/2029^	1,842	0.05
EUR	50,000	Kreditanstalt fuer Wiederaufbau, 2.13%, 31/07/2028	58	0.00
EUR	300,000	Kreditanstalt fuer Wiederaufbau, 2.38%, 05/08/2027	353	0.01
EUR	400,000	Kreditanstalt fuer Wiederaufbau, 2.38%, 11/04/2028	471	0.01
EUR	800,000	Kreditanstalt fuer Wiederaufbau, 2.38%, 04/10/2029	936	0.02
EUR	582,000	Kreditanstalt fuer Wiederaufbau, 2.50%, 09/10/2030	682	0.02
EUR	800,000	Kreditanstalt fuer Wiederaufbau, 2.50%, 15/11/2030	935	0.02
EUR	600,000	Kreditanstalt fuer Wiederaufbau, 2.50%, 15/10/2031	696	0.02
EUR	300,000	Kreditanstalt fuer Wiederaufbau, 2.62%, 26/04/2029	355	0.01
EUR	200,000	Kreditanstalt fuer Wiederaufbau, 2.62%, 10/01/2034	229	0.01
EUR	500,000	Kreditanstalt fuer Wiederaufbau, 2.63%, 15/11/2032	580	0.02
EUR	391,000	Kreditanstalt fuer Wiederaufbau, 2.75%, 15/03/2028	464	0.01
EUR	1,300,000	Kreditanstalt fuer Wiederaufbau, 2.75%, 15/05/2030^	1,540	0.04
EUR	800,000	Kreditanstalt fuer Wiederaufbau, 2.75%, 14/02/2033^	933	0.02
EUR	250,000	Kreditanstalt fuer Wiederaufbau, 2.75%, 17/01/2035	287	0.01
USD	75,000	Kreditanstalt fuer Wiederaufbau, 2.87%, 03/04/2028	74	0.00
EUR	400,000	Kreditanstalt fuer Wiederaufbau, 2.87%, 28/12/2029	476	0.01
EUR	1,500,000	Kreditanstalt fuer Wiederaufbau, 2.87%, 31/03/2032	1,771	0.04
USD	200,000	Kreditanstalt fuer Wiederaufbau, 3.00%, 20/05/2027	199	0.01
EUR	175,000	Kreditanstalt fuer Wiederaufbau, 3.12%, 07/06/2030^	210	0.01
EUR	650,000	Kreditanstalt fuer Wiederaufbau, 3.25%, 24/03/2031	785	0.02
USD	200,000	Kreditanstalt fuer Wiederaufbau, 3.50%, 27/08/2027	200	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
USD	1,000,000	Kreditanstalt fuer Wiederaufbau, 3.50%, 09/08/2028^	999	0.03
GBP	250,000	Kreditanstalt fuer Wiederaufbau, 3.75%, 30/07/2027	336	0.01
GBP	300,000	Kreditanstalt fuer Wiederaufbau, 3.75%, 09/01/2029^	402	0.01
GBP	300,000	Kreditanstalt fuer Wiederaufbau, 3.87%, 28/10/2027	404	0.01
USD	150,000	Kreditanstalt fuer Wiederaufbau, 3.87%, 15/05/2028	151	0.01
USD	200,000	Kreditanstalt fuer Wiederaufbau, 3.87%, 15/06/2028	202	0.01
USD	50,000	Kreditanstalt fuer Wiederaufbau, 4.00%, 05/11/2026	50	0.00
USD	300,000	Kreditanstalt fuer Wiederaufbau, 4.00%, 15/03/2029^	304	0.01
USD	100,000	Kreditanstalt fuer Wiederaufbau, 4.12%, 31/01/2028	101	0.00
USD	450,000	Kreditanstalt fuer Wiederaufbau, 4.12%, 15/07/2033	453	0.01
GBP	600,000	Kreditanstalt fuer Wiederaufbau, 4.25%, 15/02/2030^	815	0.02
NOK	5,000,000	Kreditanstalt fuer Wiederaufbau, 4.25%, 30/04/2030	499	0.01
AUD	560,000	Kreditanstalt fuer Wiederaufbau, 4.30%, 13/07/2027	374	0.01
USD	400,000	Kreditanstalt fuer Wiederaufbau, 4.37%, 28/02/2034	408	0.01
AUD	100,000	Kreditanstalt fuer Wiederaufbau, 4.45%, 16/01/2030	67	0.00
USD	300,000	Kreditanstalt fuer Wiederaufbau, 4.62%, 07/08/2026	302	0.01
USD	105,000	Kreditanstalt fuer Wiederaufbau, 4.62%, 18/03/2030^	109	0.00
USD	100,000	Kreditanstalt fuer Wiederaufbau, 4.75%, 29/10/2030	104	0.00
GBP	300,000	Kreditanstalt fuer Wiederaufbau, 4.87%, 03/02/2031^	418	0.01
GBP	100,000	Kreditanstalt fuer Wiederaufbau, 6.00%, 07/12/2028^	142	0.01
EUR	50,000	Landesbank Baden-Wuerttemberg, 0.01%, 17/06/2026	58	0.00
EUR	50,000	Landesbank Baden-Wuerttemberg, 0.01%, 24/08/2026	58	0.00
EUR	75,000	Landesbank Baden-Wuerttemberg, 0.01%, 16/07/2027	85	0.00
EUR	255,000	Landesbank Baden-Wuerttemberg, 0.01%, 19/07/2027	289	0.01
EUR	100,000	Landesbank Baden-Wuerttemberg, 0.01%, 24/01/2028	112	0.00
EUR	300,000	Landesbank Baden-Wuerttemberg, 0.01%, 07/07/2028	332	0.01
EUR	50,000	Landesbank Baden-Wuerttemberg, 0.01%, 18/09/2028	55	0.00
EUR	200,000	Landesbank Baden-Wuerttemberg, 0.01%, 02/09/2030	207	0.01
EUR	200,000	Landesbank Baden-Wuerttemberg, 0.13%, 24/07/2029	216	0.01
EUR	100,000	Landesbank Baden-Wuerttemberg, 0.25%, 21/07/2028	110	0.00
EUR	125,000	Landesbank Baden-Wuerttemberg, 0.25%, 19/05/2033	120	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	300,000	Landesbank Baden-Wuerttemberg, 0.38%, 25/01/2027	345	0.01
EUR	300,000	Landesbank Baden-Wuerttemberg, 0.38%, 28/02/2028	334	0.01
EUR	100,000	Landesbank Baden-Wuerttemberg, 0.38%, 21/04/2031	101	0.00
EUR	300,000	Landesbank Baden-Wuerttemberg, 0.50%, 05/11/2029^	320	0.01
EUR	50,000	Landesbank Baden-Wuerttemberg, 0.63%, 23/02/2029	55	0.00
EUR	100,000	Landesbank Baden-Wuerttemberg, 1.13%, 25/10/2027^	114	0.00
EUR	100,000	Landesbank Baden-Wuerttemberg, 1.50%, 18/04/2028	114	0.00
EUR	25,000	Landesbank Baden-Wuerttemberg, 1.75%, 28/02/2028	29	0.00
EUR	100,000	Landesbank Baden-Wuerttemberg, 2.20%, 09/05/2029	114	0.00
EUR	200,000	Landesbank Baden-Wuerttemberg, 2.38%, 26/02/2027	235	0.01
EUR	200,000	Landesbank Baden-Wuerttemberg, 2.75%, 19/11/2032	232	0.01
EUR	400,000	Landesbank Baden-Wuerttemberg, 2.87%, 24/05/2030	473	0.01
EUR	300,000	Landesbank Baden-Wuerttemberg, 3.00%, 10/01/2033	353	0.01
EUR	100,000	Landesbank Baden-Wuerttemberg, 3.00%, 25/05/2035	116	0.00
EUR	150,000	Landesbank Baden-Wuerttemberg, 3.12%, 13/11/2029	180	0.01
EUR	350,000	Landesbank Baden-Wuerttemberg, 3.25%, 27/09/2027	418	0.01
EUR	100,000	Landesbank Baden-Wuerttemberg, 3.37%, 23/08/2028	120	0.00
EUR	200,000	Landesbank Hessen-Thueringen Girozentrale, 0.38%, 04/06/2029	215	0.01
EUR	100,000	Landesbank Hessen-Thueringen Girozentrale, 0.63%, 12/01/2027	116	0.00
EUR	100,000	Landesbank Hessen-Thueringen Girozentrale, 0.88%, 20/03/2028	114	0.00
EUR	100,000	Landesbank Hessen-Thueringen Girozentrale, 2.38%, 21/09/2026	118	0.00
EUR	100,000	Landesbank Hessen-Thueringen Girozentrale, 2.62%, 24/08/2027	117	0.00
EUR	300,000	Landesbank Hessen-Thueringen Girozentrale, 2.75%, 30/01/2031	352	0.01
EUR	100,000	Landesbank Hessen-Thueringen Girozentrale, 3.00%, 05/03/2032^	116	0.00
EUR	200,000	Landesbank Hessen-Thueringen Girozentrale, 3.50%, 31/08/2027	240	0.01
EUR	100,000	Landesbank Hessen-Thueringen Girozentrale, 3.50%, 28/11/2033	116	0.00
EUR	100,000	Landesbank Hessen-Thueringen Girozentrale, 4.00%, 04/02/2030	121	0.00
EUR	100,000	Landesbank Hessen-Thueringen Girozentrale, 4.50%, 15/09/2032	120	0.00
EUR	100,000	Landesbank Saar, 2.87%, 03/05/2030	117	0.00
EUR	100,000	Landeskreditbank Baden-Wuerttemberg Foerderbank, 0.01%, 20/01/2031	102	0.00
USD	50,000	Landeskreditbank Baden-Wuerttemberg Foerderbank, 1.38%, 12/10/2028	47	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
USD	100,000	Landeskreditbank Baden-Wuerttemberg Foerderbank, 4.00%, 22/01/2027	100	0.00
GBP	100,000	Landeskreditbank Baden-Wuerttemberg Foerderbank, 4.00%, 27/10/2028^	134	0.00
EUR	100,000	Landwirtschaftliche Rentenbank, 0.00%, 28/09/2026	116	0.00
EUR	750,000	Landwirtschaftliche Rentenbank, 0.00%, 22/09/2027	848	0.02
EUR	200,000	Landwirtschaftliche Rentenbank, 0.00%, 19/07/2028	221	0.01
EUR	100,000	Landwirtschaftliche Rentenbank, 0.00%, 13/12/2028	110	0.00
EUR	30,000	Landwirtschaftliche Rentenbank, 0.00%, 27/11/2029	32	0.00
EUR	300,000	Landwirtschaftliche Rentenbank, 0.00%, 30/06/2031	304	0.01
EUR	300,000	Landwirtschaftliche Rentenbank, 0.05%, 18/12/2029	319	0.01
EUR	300,000	Landwirtschaftliche Rentenbank, 0.05%, 31/01/2031^	308	0.01
EUR	100,000	Landwirtschaftliche Rentenbank, 0.10%, 08/03/2027	115	0.00
EUR	200,000	Landwirtschaftliche Rentenbank, 0.50%, 28/02/2029	221	0.01
USD	300,000	Landwirtschaftliche Rentenbank, 1.75%, 27/07/2026	297	0.01
EUR	199,000	Landwirtschaftliche Rentenbank, 1.90%, 12/07/2032^	220	0.01
GBP	100,000	Landwirtschaftliche Rentenbank, 2.13%, 15/12/2028	128	0.00
USD	50,000	Landwirtschaftliche Rentenbank, 2.50%, 15/11/2027^	49	0.00
EUR	100,000	Landwirtschaftliche Rentenbank, 2.50%, 11/05/2032	115	0.00
EUR	200,000	Landwirtschaftliche Rentenbank, 2.63%, 08/07/2032	232	0.01
EUR	100,000	Landwirtschaftliche Rentenbank, 2.75%, 16/02/2032^	117	0.00
EUR	100,000	Landwirtschaftliche Rentenbank, 2.75%, 17/01/2033	116	0.00
USD	50,000	Landwirtschaftliche Rentenbank, 3.00%, 21/05/2029	49	0.00
EUR	200,000	Landwirtschaftliche Rentenbank, 3.25%, 26/09/2033	239	0.01
USD	1,000,000	Landwirtschaftliche Rentenbank, 3.62%, 08/10/2030	995	0.03
USD	100,000	Landwirtschaftliche Rentenbank, 3.87%, 28/09/2027	100	0.00
USD	170,000	Landwirtschaftliche Rentenbank, 4.12%, 28/05/2030	173	0.01
USD	100,000	Landwirtschaftliche Rentenbank, 4.12%, 06/02/2031	101	0.00
USD	100,000	Landwirtschaftliche Rentenbank, 4.62%, 17/04/2029	103	0.00
EUR	25,000	Lanxess AG, 0.00%, 08/09/2027	28	0.00
EUR	100,000	LEG Immobilien SE, 1.00%, 19/11/2032^	97	0.00
EUR	100,000	Lloyds Bank GmbH, 2.87%, 09/09/2032	116	0.00
EUR	100,000	Mercedes-Benz Group AG, 0.75%, 08/02/2030	108	0.00
EUR	250,000	Mercedes-Benz Group AG, 0.75%, 10/09/2030	266	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	205,000	Mercedes-Benz Group AG, 0.75%, 11/03/2033^	201	0.01
EUR	100,000	Mercedes-Benz Group AG, 1.13%, 06/11/2031	105	0.00
EUR	25,000	Mercedes-Benz Group AG, 1.38%, 11/05/2028	28	0.00
EUR	25,000	Mercedes-Benz Group AG, 1.50%, 03/07/2029	28	0.00
EUR	25,000	Mercedes-Benz Group AG, 2.00%, 27/02/2031	28	0.00
EUR	25,000	Mercedes-Benz Group AG, 2.13%, 03/07/2037	25	0.00
EUR	100,000	Merck Financial Services GmbH, 0.38%, 05/07/2027	114	0.00
EUR	50,000	Muenchener Hypothekenbank eG, 0.01%, 02/11/2040	34	0.00
EUR	125,000	Muenchener Hypothekenbank eG, 0.13%, 05/09/2035	109	0.00
CHF	50,000	Muenchener Hypothekenbank eG, 0.25%, 18/09/2028	63	0.00
EUR	100,000	Muenchener Hypothekenbank eG, 0.38%, 09/03/2029	109	0.00
EUR	225,000	Muenchener Hypothekenbank eG, 0.63%, 10/11/2027	256	0.01
EUR	25,000	Muenchener Hypothekenbank eG, 1.00%, 18/04/2039^	21	0.00
EUR	350,000	Muenchener Hypothekenbank eG, 1.25%, 14/02/2030	390	0.01
EUR	100,000	Muenchener Hypothekenbank eG, 1.88%, 25/08/2032	110	0.00
EUR	50,000	Muenchener Hypothekenbank eG, 2.50%, 04/07/2028	59	0.00
EUR	150,000	Muenchener Hypothekenbank eG, 2.63%, 03/02/2031	175	0.01
EUR	100,000	Muenchener Hypothekenbank eG, 2.75%, 06/03/2035	114	0.00
EUR	200,000	Muenchener Hypothekenbank eG, 3.00%, 14/08/2030	238	0.01
EUR	200,000	Muenchener Hypothekenbank eG, 3.00%, 01/02/2034	234	0.01
EUR	150,000	Muenchener Hypothekenbank eG, 3.12%, 14/08/2029	179	0.01
EUR	200,000	Muenchener Hypothekenbank eG, 3.25%, 23/11/2028	240	0.01
EUR	100,000	Muenchener Hypothekenbank eG, 3.37%, 11/04/2035	114	0.00
EUR	100,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 1.00%, 26/05/2042	101	0.00
USD	200,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 5.87%, 23/05/2042	209	0.01
EUR	150,000	Norddeutsche Landesbank-Girozentrale, 0.75%, 18/01/2028	170	0.01
EUR	200,000	Norddeutsche Landesbank-Girozentrale, 0.75%, 05/03/2029	222	0.01
EUR	300,000	Norddeutsche Landesbank-Girozentrale, 2.25%, 20/09/2027	352	0.01
EUR	100,000	Norddeutsche Landesbank-Girozentrale, 2.38%, 20/09/2029	116	0.00
EUR	150,000	Norddeutsche Landesbank-Girozentrale, 2.63%, 20/10/2028	177	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	100,000	Norddeutsche Landesbank-Girozentrale, 2.75%, 02/10/2028	117	0.00
EUR	200,000	Norddeutsche Landesbank-Girozentrale, 2.87%, 13/01/2031	235	0.01
EUR	300,000	Norddeutsche Landesbank-Girozentrale, 4.87%, 11/07/2028	370	0.01
EUR	100,000	NRW Bank, 0.00%, 22/09/2028	110	0.00
EUR	200,000	NRW Bank, 0.00%, 14/05/2029	216	0.01
EUR	50,000	NRW Bank, 0.00%, 18/02/2030	53	0.00
EUR	250,000	NRW Bank, 0.00%, 03/02/2031	255	0.01
EUR	400,000	NRW Bank, 0.00%, 28/07/2031	402	0.01
EUR	280,000	NRW Bank, 0.10%, 09/07/2035	246	0.01
EUR	100,000	NRW Bank, 0.13%, 04/02/2030	106	0.00
EUR	125,000	NRW Bank, 0.25%, 16/03/2027	144	0.01
EUR	200,000	NRW Bank, 0.25%, 26/01/2032	201	0.01
EUR	50,000	NRW Bank, 0.50%, 17/06/2041	36	0.00
EUR	454,000	NRW Bank, 1.63%, 03/08/2032^	492	0.01
EUR	100,000	NRW Bank, 2.38%, 22/10/2027	118	0.00
EUR	100,000	NRW Bank, 2.50%, 02/09/2030	116	0.00
EUR	117,000	NRW Bank, 2.50%, 13/02/2032	134	0.00
EUR	200,000	NRW Bank, 2.75%, 21/02/2028	237	0.01
EUR	200,000	NRW Bank, 3.00%, 31/05/2030	238	0.01
EUR	100,000	NRW Bank, 3.00%, 04/06/2035	116	0.00
USD	100,000	NRW Bank, 4.62%, 08/03/2027	101	0.00
EUR	300,000	RWE AG, 0.50%, 26/11/2028^	332	0.01
EUR	100,000	RWE AG, 0.63%, 11/06/2031^	104	0.00
EUR	250,000	RWE AG, 1.00%, 26/11/2033	244	0.01
EUR	200,000	RWE AG, 2.75%, 24/05/2030	233	0.01
EUR	150,000	RWE AG, 3.62%, 13/02/2029	181	0.01
EUR	200,000	RWE AG, 4.12%, 13/02/2035^	244	0.01
EUR	100,000	RWE AG, 4.12%, 18/06/2055	118	0.00
EUR	200,000	RWE AG, 4.62%, 18/06/2055^	237	0.01
EUR	100,000	Santander Consumer Bank AG, 0.05%, 14/02/2030	105	0.00
EUR	100,000	SAP SE, 1.25%, 10/03/2028	115	0.00
EUR	50,000	Symrise AG, 3.25%, 24/09/2032	58	0.00
EUR	100,000	Talanx AG, 1.75%, 01/12/2042	104	0.00
EUR	100,000	Talanx AG, 2.25%, 05/12/2047	116	0.00
EUR	100,000	UniCredit Bank GmbH, 0.01%, 19/11/2027	113	0.00
EUR	50,000	UniCredit Bank GmbH, 0.01%, 24/06/2030	52	0.00
EUR	100,000	UniCredit Bank GmbH, 0.01%, 10/03/2031	102	0.00
EUR	25,000	UniCredit Bank GmbH, 0.01%, 21/01/2036	21	0.00
EUR	100,000	UniCredit Bank GmbH, 0.25%, 15/01/2032	100	0.00
EUR	100,000	UniCredit Bank GmbH, 0.50%, 23/02/2027	115	0.00
EUR	75,000	UniCredit Bank GmbH, 0.85%, 22/05/2034^	73	0.00
EUR	50,000	UniCredit Bank GmbH, 0.88%, 11/01/2029	56	0.00
EUR	200,000	UniCredit Bank GmbH, 2.62%, 27/04/2028	236	0.01
EUR	100,000	UniCredit Bank GmbH, 3.12%, 24/02/2028	119	0.00
EUR	100,000	Volkswagen Bank GmbH, 3.12%, 02/10/2029	117	0.00
EUR	100,000	Volkswagen Bank GmbH, 3.12%, 10/12/2029	117	0.00
EUR	200,000	Volkswagen Bank GmbH, 3.50%, 19/06/2031	234	0.01
EUR	200,000	Volkswagen Bank GmbH, 3.75%, 10/12/2032	233	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Germany (continued)		
EUR	200,000	Volkswagen Financial Services AG, 3.25%, 19/05/2027	237	0.01
EUR	200,000	Volkswagen Financial Services AG, 3.62%, 19/05/2029	238	0.01
EUR	100,000	Volkswagen Financial Services AG, 3.87%, 10/09/2030^	120	0.00
EUR	200,000	Volkswagen Financial Services AG, 3.87%, 19/11/2031	237	0.01
EUR	225,000	Volkswagen Leasing GmbH, 3.87%, 11/10/2028	271	0.01
EUR	75,000	Volkswagen Leasing GmbH, 4.00%, 11/04/2031	91	0.00
EUR	150,000	Volkswagen Leasing GmbH, 4.62%, 25/03/2029	185	0.01
EUR	300,000	Volkswagen Leasing GmbH, 4.75%, 25/09/2031	375	0.01
EUR	200,000	Vonovia SE, 0.63%, 24/03/2031^	205	0.01
EUR	100,000	Vonovia SE, 1.00%, 09/07/2030	107	0.00
EUR	100,000	Vonovia SE, 1.13%, 14/09/2034	93	0.00
EUR	100,000	Vonovia SE, 1.50%, 14/01/2028	115	0.00
EUR	100,000	Vonovia SE, 1.63%, 01/09/2051	63	0.00
EUR	100,000	Vonovia SE, 1.88%, 28/06/2028	115	0.00
EUR	200,000	Vonovia SE, 2.38%, 25/03/2032	221	0.01
EUR	100,000	Vonovia SE, 2.75%, 22/03/2038	101	0.00
EUR	100,000	Vonovia SE, 4.00%, 12/11/2036	116	0.00
EUR	100,000	Vonovia SE, 5.00%, 23/11/2030^	127	0.00
GBP	100,000	Vonovia SE, 5.50%, 18/01/2036	132	0.00
EUR	300,000	Wirtschafts- und Infrastrukturbank Hessen, 2.63%, 13/02/2035	336	0.01
EUR	100,000	Wirtschafts- und Infrastrukturbank Hessen, 2.87%, 22/02/2034	115	0.00
		Total Germany	**95,821**	**2.34**
		Greece (30 June 2025: 0.04%)		
EUR	100,000	Alpha Bank SA, 2.50%, 23/03/2028	117	0.00
EUR	100,000	Alpha Bank SA, 3.13%, 30/10/2031	116	0.00
EUR	100,000	Alpha Bank SA, 5.00%, 12/05/2030	124	0.00
EUR	100,000	Alpha Bank SA, 6.87%, 27/06/2029^	128	0.01
EUR	100,000	Eurobank SA, 4.00%, 24/09/2030	121	0.00
EUR	100,000	Eurobank SA, 4.87%, 30/04/2031	125	0.00
EUR	100,000	Eurobank SA, 5.87%, 28/11/2029	127	0.01
EUR	100,000	Eurobank SA, 7.00%, 26/01/2029	127	0.01
EUR	100,000	National Bank of Greece SA, 2.75%, 21/07/2029	117	0.00
EUR	100,000	National Bank of Greece SA, 3.50%, 19/11/2030	119	0.00
EUR	100,000	National Bank of Greece SA, 4.50%, 29/01/2029	122	0.00
EUR	100,000	Piraeus Bank SA, 3.38%, 02/12/2031	117	0.00
EUR	200,000	Piraeus Bank SA, 4.63%, 17/07/2029	244	0.01
EUR	100,000	Piraeus Bank SA, 5.00%, 16/04/2030	124	0.00
EUR	100,000	Piraeus Bank SA, 6.75%, 05/12/2029^	129	0.01
		Total Greece	**1,957**	**0.05**
		Hong Kong (30 June 2025: 0.09%)		
EUR	100,000	AIA Group Ltd., 0.88%, 09/09/2033	111	0.00
USD	200,000	AIA Group Ltd., 3.38%, 07/04/2030	195	0.00
USD	200,000	AIA Group Ltd., 4.95%, 04/04/2033^	206	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Hong Kong (continued)		
USD	200,000	AIA Group Ltd., 4.95%, 30/03/2035^	202	0.01
USD	200,000	AIA Group Ltd., 5.62%, 25/10/2027	206	0.01
USD	250,000	Bank of East Asia Ltd., 6.75%, 27/06/2034^	262	0.01
USD	200,000	CMB International Leasing Management Ltd., 1.75%, 16/09/2026	197	0.00
USD	200,000	Far East Horizon Ltd., 5.87%, 05/03/2028	203	0.01
USD	200,000	ICBCIL Finance Co. Ltd., 2.25%, 02/11/2026	197	0.00
USD	200,000	ICBCIL Finance Co. Ltd., 2.70%, 27/01/2027^	197	0.00
USD	200,000	Lenovo Group Ltd., 6.54%, 27/07/2032^	218	0.01
USD	450,000	MTR Corp. Ltd., 1.63%, 19/08/2030	408	0.01
USD	200,000	MTR Corp. Ltd., 5.25%, 01/04/2055	202	0.01
USD	200,000	Swire Properties MTN Financing Ltd., 3.50%, 10/01/2028	198	0.00
USD	200,000	Xiaomi Best Time International Ltd., 4.10%, 14/07/2051^	159	0.00
		Total Hong Kong	**3,161**	**0.08**
		Hungary (30 June 2025: 0.01%)		
USD	200,000	MVM Energetika Zrt, 7.50%, 09/06/2028	211	0.01
EUR	100,000	OTP Bank Nyrt, 4.75%, 12/06/2028	120	0.00
EUR	100,000	Raiffeisen Bank zrt, 4.19%, 01/07/2031	118	0.00
EUR	200,000	Raiffeisen Bank zrt, 5.15%, 23/05/2030	246	0.01
		Total Hungary	**695**	**0.02**
		Iceland (30 June 2025: 0.00%)		
EUR	100,000	Islandsbanki Hf., 4.63%, 27/03/2028^	121	0.00
		Total Iceland	**121**	**0.00**
		India (30 June 2025: 0.05%)		
USD	200,000	Canara Bank, 4.90%, 11/09/2029^	203	0.01
USD	200,000	Indian Railway Finance Corp. Ltd., 3.57%, 21/01/2032	189	0.00
USD	200,000	Indian Railway Finance Corp. Ltd., 3.84%, 13/12/2027	198	0.00
EUR	100,000	Power Finance Corp. Ltd., 1.84%, 21/09/2028	113	0.00
USD	400,000	Power Finance Corp. Ltd., 3.75%, 06/12/2027	396	0.01
USD	800,000	REC Ltd., 3.87%, 07/07/2027	794	0.02
USD	200,000	REC Ltd., 4.75%, 27/09/2029^	202	0.01
USD	200,000	State Bank of India, 4.87%, 05/05/2028	203	0.01
		Total India	**2,298**	**0.06**
		Indonesia (30 June 2025: 0.01%)		
USD	200,000	Pertamina Geothermal Energy PT, 5.15%, 27/04/2028^	203	0.00
		Total Indonesia	**203**	**0.00**
		Ireland (30 June 2025: 0.25%)		
USD	150,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 2.45%, 29/10/2026	148	0.00
USD	150,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.30%, 30/01/2032	139	0.00
USD	150,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.40%, 29/10/2033	136	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Ireland (continued)		
USD	150,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.65%, 21/07/2027	149	0.01
USD	150,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 3.87%, 23/01/2028	149	0.00
USD	300,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 4.62%, 10/09/2029	303	0.01
USD	300,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 4.95%, 10/09/2034	300	0.01
USD	150,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 5.10%, 19/01/2029	153	0.01
USD	200,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 5.75%, 06/06/2028^	207	0.01
USD	150,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 6.50%, 31/01/2056	155	0.01
EUR	200,000	AIB Group PLC, 2.25%, 04/04/2028	234	0.01
EUR	100,000	AIB Group PLC, 3.75%, 20/03/2033^	119	0.00
EUR	200,000	AIB Group PLC, 4.00%, 26/03/2036	238	0.01
EUR	200,000	AIB Group PLC, 4.62%, 20/05/2035^	244	0.01
EUR	250,000	AIB Group PLC, 5.25%, 23/10/2031	319	0.01
EUR	250,000	AIB Group PLC, 5.75%, 16/02/2029	311	0.01
USD	50,000	Allegion PLC, 3.50%, 01/10/2029	49	0.00
EUR	100,000	Bank of Ireland Group PLC, 3.62%, 19/05/2032^	119	0.00
EUR	200,000	Bank of Ireland Group PLC, 3.63%, 10/11/2036	229	0.01
EUR	250,000	Bank of Ireland Group PLC, 4.62%, 13/11/2029	308	0.01
EUR	100,000	Bank of Ireland Group PLC, 4.75%, 10/08/2034	122	0.00
EUR	400,000	Bank of Ireland Group PLC, 4.87%, 16/07/2028^	486	0.01
EUR	225,000	Bank of Ireland Group PLC, 5.00%, 04/07/2031	284	0.01
EUR	100,000	BMS Ireland Capital Funding DAC, 3.86%, 10/11/2038	116	0.00
EUR	100,000	BMS Ireland Capital Funding DAC, 4.58%, 10/11/2055	115	0.00
EUR	100,000	CA Auto Bank SpA, 3.75%, 12/04/2027	119	0.00
EUR	100,000	CA Auto Bank SpA, 4.75%, 25/01/2027	120	0.00
EUR	100,000	CCEP Finance Ireland DAC, 0.50%, 06/09/2029	107	0.00
EUR	250,000	CCEP Finance Ireland DAC, 0.88%, 06/05/2033	246	0.01
EUR	150,000	CRH Finance DAC, 1.38%, 18/10/2028^	171	0.01
EUR	100,000	CRH SMW Finance DAC, 4.25%, 11/07/2035	121	0.00
USD	250,000	CRH SMW Finance DAC, 5.12%, 09/01/2030	258	0.01
EUR	100,000	Eaton Capital ULC, 3.62%, 09/05/2035	117	0.00
EUR	125,000	ESB Finance DAC, 1.00%, 19/07/2034^	120	0.00
EUR	100,000	ESB Finance DAC, 1.13%, 11/06/2030	108	0.00
EUR	300,000	ESB Finance DAC, 4.25%, 03/03/2036	368	0.01
EUR	100,000	Fiserv Funding ULC, 3.50%, 15/06/2032	115	0.00
EUR	50,000	Fresenius Finance Ireland PLC, 0.50%, 01/10/2028^	55	0.00
EUR	25,000	Fresenius Finance Ireland PLC, 0.88%, 01/10/2031	26	0.00
EUR	50,000	Fresenius Finance Ireland PLC, 3.00%, 30/01/2032	58	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Ireland (continued)		
USD	200,000	GE Capital International Funding Co. Unlimited Co., 4.42%, 15/11/2035	196	0.01
EUR	50,000	Grenke Finance PLC, 5.75%, 06/07/2029	62	0.00
EUR	200,000	Grenke Finance PLC, 7.87%, 06/04/2027^	249	0.01
EUR	100,000	Hammerson Ireland Finance DAC, 1.75%, 03/06/2027	116	0.00
EUR	200,000	Johnson Controls International PLC, 4.25%, 23/05/2035	244	0.01
USD	50,000	Johnson Controls International PLC, 4.50%, 15/02/2047	43	0.00
USD	50,000	Johnson Controls International PLC, 4.95%, 02/07/2064	43	0.00
USD	30,000	Johnson Controls International PLC, 6.00%, 15/01/2036	32	0.00
EUR	100,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 1.00%, 15/09/2032	100	0.00
USD	100,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 1.75%, 15/09/2030	89	0.00
USD	50,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 2.00%, 16/09/2031	44	0.00
EUR	100,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 3.13%, 11/12/2033	114	0.00
USD	50,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 4.90%, 01/12/2032	51	0.00
USD	100,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA, 5.50%, 19/04/2029	104	0.00
EUR	100,000	Kerry Group Financial Services Unltd. Co., 0.88%, 01/12/2031	102	0.00
EUR	100,000	Linde PLC, 1.00%, 31/03/2027	116	0.00
EUR	100,000	Linde PLC, 1.38%, 31/03/2031	108	0.00
EUR	100,000	Linde PLC, 3.13%, 20/11/2032	116	0.00
EUR	100,000	Linde PLC, 3.38%, 04/06/2030	119	0.00
EUR	100,000	Linde PLC, 3.75%, 04/06/2044	112	0.00
EUR	100,000	Permanent TSB Group Holdings PLC, 3.87%, 22/12/2035	117	0.00
EUR	200,000	Permanent TSB Group Holdings PLC, 4.25%, 10/07/2030	243	0.01
EUR	150,000	Securitas Treasury Ireland DAC, 4.25%, 04/04/2027	179	0.01
EUR	100,000	Smurfit Kappa Treasury ULC, 0.50%, 22/09/2029	108	0.00
EUR	100,000	Smurfit Kappa Treasury ULC, 3.45%, 27/11/2032	117	0.00
USD	200,000	Smurfit Kappa Treasury ULC, 5.44%, 03/04/2034	207	0.01
USD	200,000	Smurfit Westrock Financing DAC, 5.42%, 15/01/2035	206	0.01
USD	30,000	Trane Technologies Financing Ltd., 3.80%, 21/03/2029	30	0.00
USD	50,000	Trane Technologies Financing Ltd., 4.65%, 01/11/2044	45	0.00
USD	200,000	Trane Technologies Financing Ltd., 5.10%, 13/06/2034	205	0.01
EUR	100,000	Vodafone International Financing DAC, 3.25%, 02/03/2029	119	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Ireland (continued)		
EUR	100,000	Vodafone International Financing DAC, 3.75%, 02/12/2034^	118	0.00
EUR	100,000	Vodafone International Financing DAC, 4.00%, 10/02/2043^	111	0.00
EUR	100,000	Zurich Finance Ireland Designated Activity Co., 1.63%, 17/06/2039	92	0.00
GBP	100,000	Zurich Finance Ireland Designated Activity Co., 5.12%, 23/11/2052	134	0.00
USD	200,000	Zurich Finance Ireland II DAC, 5.50%, 23/04/2055	203	0.01
		Total Ireland	**11,635**	**0.28**
		Israel (30 June 2025: 0.00%)		
USD	50,000	ICL Group Ltd., 6.38%, 31/05/2038^	52	0.00
		Total Israel	**52**	**0.00**
		Italy (30 June 2025: 0.52%)		
EUR	100,000	A2A SpA, 1.00%, 16/07/2029	110	0.00
EUR	100,000	A2A SpA, 1.00%, 02/11/2033	97	0.00
EUR	150,000	A2A SpA, 2.50%, 15/06/2026	176	0.00
EUR	300,000	A2A SpA, 3.62%, 30/01/2035	348	0.01
EUR	100,000	A2A SpA, 4.37%, 03/02/2034	123	0.00
EUR	300,000	A2A SpA, 4.50%, 19/09/2030^	373	0.01
EUR	200,000	ACEA SpA, 0.25%, 28/07/2030	208	0.01
EUR	100,000	ACEA SpA, 1.50%, 08/06/2027	116	0.00
EUR	350,000	ACEA SpA, 3.87%, 24/01/2031^	424	0.01
EUR	200,000	Aeroporti di Roma SpA, 1.63%, 02/02/2029	226	0.01
EUR	250,000	ASTM SpA, 1.00%, 25/11/2026	290	0.01
EUR	100,000	ASTM SpA, 1.50%, 25/01/2030^	111	0.00
EUR	100,000	Banca Monte dei Paschi di Siena SpA, 2.75%, 18/01/2069	116	0.00
EUR	100,000	Banca Monte dei Paschi di Siena SpA, 3.50%, 28/05/2031^	118	0.00
EUR	100,000	Banca Monte dei Paschi di Siena SpA, 3.62%, 27/11/2030	119	0.00
EUR	100,000	Banca Monte dei Paschi di Siena SpA, 4.75%, 15/03/2029	122	0.00
EUR	200,000	Banca Popolare di Sondrio SpA, 4.12%, 04/06/2030	242	0.01
EUR	300,000	Banca Popolare di Sondrio SpA, 5.50%, 26/09/2028	368	0.01
EUR	300,000	Banco BPM SpA, 0.75%, 15/03/2027	346	0.01
EUR	100,000	Banco BPM SpA, 0.88%, 15/07/2026^	117	0.00
EUR	100,000	Banco BPM SpA, 2.63%, 06/09/2030	117	0.00
EUR	150,000	Banco BPM SpA, 3.13%, 23/10/2031	174	0.00
EUR	175,000	Banco BPM SpA, 3.25%, 28/05/2031	208	0.01
EUR	150,000	Banco BPM SpA, 3.87%, 09/09/2030^	180	0.00
EUR	100,000	Banco BPM SpA, 4.62%, 29/11/2027	122	0.00
EUR	200,000	Banco BPM SpA, 4.87%, 18/01/2027^	241	0.01
EUR	300,000	Banco BPM SpA, 4.87%, 17/01/2030^	371	0.01
EUR	100,000	BPER Banca SpA, 2.88%, 22/07/2029	118	0.00
EUR	200,000	BPER Banca SpA, 4.00%, 22/05/2031	243	0.01
EUR	200,000	BPER Banca SpA, 4.25%, 20/02/2030^	243	0.01
EUR	150,000	BPER Banca SpA, 5.75%, 11/09/2029	188	0.01
EUR	300,000	Credit Agricole Italia SpA, 0.13%, 15/03/2033^	283	0.01
EUR	200,000	Credit Agricole Italia SpA, 1.00%, 25/03/2027	231	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Italy (continued)		
EUR	100,000	Credit Agricole Italia SpA, 3.25%, 15/02/2034	116	0.00
EUR	100,000	Credit Agricole Italia SpA, 3.50%, 11/03/2036	117	0.00
EUR	100,000	Credito Emiliano SpA, 1.13%, 19/01/2028	116	0.00
EUR	100,000	Credito Emiliano SpA, 3.25%, 18/04/2029	119	0.00
EUR	150,000	Credito Emiliano SpA, 5.62%, 30/05/2029^	187	0.01
EUR	150,000	ERG SpA, 0.50%, 11/09/2027	170	0.00
EUR	300,000	ERG SpA, 0.88%, 15/09/2031^	307	0.01
EUR	100,000	ERG SpA, 4.12%, 03/07/2030	122	0.00
EUR	100,000	Ferrovie dello Stato Italiane SpA, 0.38%, 25/03/2028	112	0.00
EUR	100,000	Ferrovie dello Stato Italiane SpA, 1.13%, 09/07/2026	117	0.00
EUR	300,000	Ferrovie dello Stato Italiane SpA, 3.37%, 24/06/2032^	351	0.01
EUR	400,000	Ferrovie dello Stato Italiane SpA, 3.75%, 14/04/2027	477	0.01
EUR	175,000	Ferrovie dello Stato Italiane SpA, 4.12%, 23/05/2029	214	0.01
EUR	100,000	Generali, 2.12%, 01/10/2030	112	0.00
EUR	200,000	Generali, 2.43%, 14/07/2031	223	0.01
EUR	200,000	Generali, 3.21%, 15/01/2029^	238	0.01
EUR	300,000	Generali, 3.55%, 15/01/2034^	354	0.01
EUR	100,000	Generali, 3.87%, 29/01/2029	121	0.00
EUR	200,000	Generali, 4.08%, 16/07/2035	233	0.01
EUR	200,000	Generali, 5.40%, 20/04/2033	256	0.01
EUR	200,000	Generali, 5.80%, 06/07/2032	261	0.01
EUR	100,000	Hera SpA, 0.88%, 05/07/2027	115	0.00
EUR	100,000	Hera SpA, 3.25%, 15/07/2031^	117	0.00
EUR	100,000	Iccrea Banca SpA, 3.50%, 05/06/2034	118	0.00
EUR	100,000	Illimity Bank SpA, 5.75%, 31/05/2027^	122	0.00
EUR	200,000	Intesa Sanpaolo Assicurazioni SpA, 4.22%, 05/03/2035	235	0.01
EUR	400,000	Intesa Sanpaolo SpA, 0.75%, 16/03/2028^	451	0.01
EUR	200,000	Intesa Sanpaolo SpA, 1.13%, 16/06/2027	231	0.01
GBP	200,000	Intesa Sanpaolo SpA, 2.50%, 15/01/2030^	249	0.01
EUR	100,000	Intesa Sanpaolo SpA, 2.93%, 14/10/2030^	116	0.00
EUR	100,000	Intesa Sanpaolo SpA, 3.62%, 30/06/2028	121	0.00
EUR	150,000	Intesa Sanpaolo SpA, 3.85%, 16/09/2032	179	0.00
EUR	100,000	Intesa Sanpaolo SpA, 3.93%, 15/09/2026	119	0.00
USD	200,000	Intesa Sanpaolo SpA, 4.20%, 01/06/2032	191	0.01
EUR	150,000	Intesa Sanpaolo SpA, 4.75%, 06/09/2027	183	0.00
GBP	100,000	Intesa Sanpaolo SpA, 5.15%, 10/06/2030^	136	0.00
EUR	200,000	Intesa Sanpaolo SpA, 5.25%, 13/01/2030	255	0.01
USD	200,000	Intesa Sanpaolo SpA, 7.78%, 20/06/2054	239	0.01
USD	200,000	Intesa Sanpaolo SpA, 7.80%, 28/11/2053	246	0.01
USD	200,000	Intesa Sanpaolo SpA, 8.25%, 21/11/2033	237	0.01
EUR	200,000	Iren SpA, 1.50%, 24/10/2027	231	0.01
EUR	300,000	Iren SpA, 3.62%, 23/09/2033	352	0.01
EUR	300,000	Mediobanca Banca di Credito Finanziario SpA, 1.00%, 08/09/2027	343	0.01
EUR	100,000	Mediobanca Banca di Credito Finanziario SpA, 1.25%, 24/11/2029	111	0.00
EUR	100,000	Mediobanca Banca di Credito Finanziario SpA, 2.63%, 05/08/2030	116	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Italy (continued)		
EUR	100,000	Mediobanca Banca di Credito Finanziario SpA, 3.00%, 04/09/2031	117	0.00
EUR	100,000	Mediobanca Banca di Credito Finanziario SpA, 3.13%, 22/08/2031	117	0.00
EUR	100,000	Nexi SpA, 2.13%, 30/04/2029^	113	0.00
EUR	100,000	Snam SpA, 3.25%, 01/07/2032	116	0.00
EUR	100,000	Terna - Rete Elettrica Nazionale, 1.00%, 10/04/2026	117	0.00
EUR	100,000	Terna - Rete Elettrica Nazionale, 1.38%, 26/07/2027	116	0.00
EUR	100,000	Terna - Rete Elettrica Nazionale, 2.38%, 09/11/2027^/#	115	0.00
EUR	100,000	Terna - Rete Elettrica Nazionale, 3.00%, 22/07/2031	116	0.00
EUR	100,000	Terna - Rete Elettrica Nazionale, 3.12%, 17/02/2032^	117	0.00
EUR	200,000	Terna - Rete Elettrica Nazionale, 3.62%, 21/04/2029	241	0.01
EUR	100,000	Terna - Rete Elettrica Nazionale, 3.87%, 24/07/2033	121	0.00
EUR	200,000	Terna - Rete Elettrica Nazionale, 4.75%, 11/01/2030#	243	0.01
EUR	300,000	UniCredit SpA, 0.80%, 05/07/2029	335	0.01
EUR	100,000	UniCredit SpA, 0.85%, 19/01/2031	105	0.00
EUR	200,000	UniCredit SpA, 0.93%, 18/01/2028	231	0.01
EUR	200,000	UniCredit SpA, 2.73%, 15/01/2032	234	0.01
EUR	150,000	UniCredit SpA, 3.37%, 31/01/2027	178	0.00
EUR	100,000	UniCredit SpA, 3.50%, 31/07/2030	121	0.00
EUR	375,000	UniCredit SpA, 4.60%, 14/02/2030^	462	0.01
EUR	200,000	UniCredit SpA, 5.37%, 16/04/2034	248	0.01
USD	200,000	UniCredit SpA, 5.46%, 30/06/2035	204	0.01
USD	200,000	UniCredit SpA, 5.86%, 19/06/2032	203	0.01
USD	200,000	UniCredit SpA, 7.30%, 02/04/2034	214	0.01
EUR	300,000	Unipol Assicurazioni SpA, 3.25%, 23/09/2030^	356	0.01
EUR	100,000	Unipol Assicurazioni SpA, 3.50%, 29/11/2027^	119	0.00
EUR	100,000	Unipol Assicurazioni SpA, 3.87%, 01/03/2028	120	0.00
EUR	100,000	Unipol Assicurazioni SpA, 4.90%, 23/05/2034	123	0.00
		Total Italy	**20,907**	**0.51**
		Japan (30 June 2025: 0.54%)		
USD	200,000	Dai-ichi Life Insurance Co. Ltd., 6.20%, 16/01/2035#	209	0.01
EUR	100,000	East Japan Railway Co., 1.10%, 15/09/2039	82	0.00
GBP	100,000	East Japan Railway Co., 1.16%, 15/09/2028	125	0.00
EUR	100,000	East Japan Railway Co., 1.85%, 13/04/2033	106	0.00
EUR	100,000	East Japan Railway Co., 3.53%, 04/09/2036^	116	0.00
EUR	200,000	East Japan Railway Co., 3.73%, 02/09/2037	233	0.01
EUR	200,000	East Japan Railway Co., 3.98%, 05/09/2032	244	0.01
EUR	200,000	East Japan Railway Co., 4.11%, 22/02/2043	230	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Japan (continued)		
EUR	100,000	East Japan Railway Co., 4.39%, 05/09/2043	119	0.00
GBP	300,000	East Japan Railway Co., 5.56%, 04/09/2054	388	0.01
USD	200,000	Hikari Tsushin, Inc., 6.13%, 18/09/2035^	203	0.01
USD	200,000	Honda Motor Co. Ltd., 2.53%, 10/03/2027	197	0.00
USD	50,000	Honda Motor Co. Ltd., 2.97%, 10/03/2032	46	0.00
USD	200,000	Honda Motor Co. Ltd., 5.34%, 08/07/2035	205	0.01
USD	200,000	Meiji Yasuda Life Insurance Co., 5.80%, 11/09/2054	203	0.01
USD	200,000	Meiji Yasuda Life Insurance Co., 6.10%, 11/06/2055	207	0.01
USD	200,000	Mitsubishi Estate Co. Ltd., 4.35%, 02/10/2030	200	0.01
USD	350,000	Mitsubishi UFJ Financial Group, Inc., 2.05%, 17/07/2030	318	0.01
USD	200,000	Mitsubishi UFJ Financial Group, Inc., 2.49%, 13/10/2032^	179	0.00
USD	200,000	Mitsubishi UFJ Financial Group, Inc., 2.56%, 25/02/2030	187	0.00
USD	50,000	Mitsubishi UFJ Financial Group, Inc., 3.29%, 25/07/2027^	50	0.00
EUR	400,000	Mitsubishi UFJ Financial Group, Inc., 3.56%, 05/09/2032	474	0.01
USD	200,000	Mitsubishi UFJ Financial Group, Inc., 3.75%, 18/07/2039^	175	0.00
USD	75,000	Mitsubishi UFJ Financial Group, Inc., 3.96%, 02/03/2028	75	0.00
USD	20,000	Mitsubishi UFJ Financial Group, Inc., 4.15%, 07/03/2039	19	0.00
USD	200,000	Mitsubishi UFJ Financial Group, Inc., 4.32%, 19/04/2033^	197	0.00
USD	600,000	Mitsubishi UFJ Financial Group, Inc., 5.16%, 24/04/2031	619	0.02
USD	300,000	Mitsubishi UFJ Financial Group, Inc., 5.35%, 13/09/2028	307	0.01
USD	200,000	Mitsubishi UFJ Financial Group, Inc., 5.44%, 22/02/2034^	209	0.01
USD	200,000	Mitsubishi UFJ Financial Group, Inc., 5.57%, 16/01/2036	209	0.01
USD	200,000	Mitsubishi UFJ Financial Group, Inc., 5.61%, 24/04/2036	210	0.01
JPY	100,000,000	Mitsui Fudosan Co. Ltd., 0.81%, 06/06/2033	577	0.01
USD	200,000	Mitsui Fudosan Co. Ltd., 2.57%, 21/01/2032	177	0.00
EUR	100,000	Mizuho Financial Group, Inc., 0.18%, 13/04/2026	117	0.00
EUR	100,000	Mizuho Financial Group, Inc., 0.47%, 06/09/2029	110	0.00
EUR	100,000	Mizuho Financial Group, Inc., 0.69%, 07/10/2030	105	0.00
EUR	100,000	Mizuho Financial Group, Inc., 0.80%, 15/04/2030	107	0.00
EUR	100,000	Mizuho Financial Group, Inc., 1.63%, 08/04/2027	116	0.00
USD	200,000	Mizuho Financial Group, Inc., 2.59%, 25/05/2031	185	0.00
USD	200,000	Mizuho Financial Group, Inc., 3.17%, 11/09/2027	198	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Japan (continued)		
USD	200,000	Mizuho Financial Group, Inc., 3.26%, 22/05/2030	194	0.00
EUR	100,000	Mizuho Financial Group, Inc., 3.30%, 13/05/2033	116	0.00
EUR	100,000	Mizuho Financial Group, Inc., 3.77%, 27/08/2034	118	0.00
EUR	100,000	Mizuho Financial Group, Inc., 4.03%, 05/09/2032	121	0.00
EUR	200,000	Mizuho Financial Group, Inc., 4.61%, 28/08/2030	249	0.01
USD	200,000	Mizuho Financial Group, Inc., 4.71%, 08/07/2031	203	0.01
USD	200,000	Mizuho Financial Group, Inc., 5.38%, 10/07/2030^	207	0.01
USD	200,000	Mizuho Financial Group, Inc., 5.42%, 13/05/2036	207	0.01
USD	200,000	Mizuho Financial Group, Inc., 5.67%, 13/09/2033	212	0.01
USD	200,000	Mizuho Financial Group, Inc., 5.75%, 27/05/2034	212	0.01
USD	200,000	Mizuho Financial Group, Inc., 5.78%, 06/07/2029	208	0.01
USD	200,000	Nippon Life Insurance Co., 2.75%, 21/01/2051	180	0.00
USD	200,000	Nippon Life Insurance Co., 6.25%, 13/09/2053	212	0.01
USD	200,000	Nippon Life Insurance Co., 6.50%, 30/04/2055	214	0.01
USD	200,000	Nomura Holdings, Inc., 1.65%, 14/07/2026	197	0.00
USD	200,000	Nomura Holdings, Inc., 2.17%, 14/07/2028	190	0.00
USD	200,000	Nomura Holdings, Inc., 2.68%, 16/07/2030	185	0.00
USD	200,000	Nomura Holdings, Inc., 5.39%, 06/07/2027	203	0.01
USD	200,000	Nomura Holdings, Inc., 5.49%, 29/06/2035	206	0.01
USD	200,000	Nomura Holdings, Inc., 5.78%, 03/07/2034	211	0.01
USD	250,000	Norinchukin Bank, 1.28%, 22/09/2026^	245	0.01
USD	200,000	Norinchukin Bank, 2.08%, 22/09/2031	175	0.00
USD	300,000	Norinchukin Bank, 4.87%, 14/09/2027	303	0.01
USD	200,000	Norinchukin Bank, 5.09%, 16/10/2029	204	0.01
EUR	150,000	NTT Finance Corp., 0.40%, 13/12/2028	165	0.00
USD	200,000	NTT Finance Corp., 1.16%, 03/04/2026	198	0.00
USD	250,000	NTT Finance Corp., 1.59%, 03/04/2028	237	0.01
USD	200,000	NTT Finance Corp., 2.07%, 03/04/2031	177	0.00
EUR	100,000	NTT Finance Corp., 3.36%, 12/03/2031	118	0.00
EUR	100,000	NTT Finance Corp., 4.09%, 16/07/2037	119	0.00
USD	600,000	NTT Finance Corp., 4.62%, 16/07/2028^	608	0.01
USD	200,000	NTT Finance Corp., 4.88%, 16/07/2030	204	0.01
USD	200,000	NTT Finance Corp., 5.11%, 02/07/2029^	205	0.01
USD	200,000	NTT Finance Corp., 5.17%, 16/07/2032	205	0.01
USD	200,000	NTT Finance Corp., 5.50%, 16/07/2035	207	0.01
USD	75,000	ORIX Corp., 3.70%, 18/07/2027	75	0.00
EUR	100,000	ORIX Corp., 3.78%, 29/05/2029	120	0.00
USD	50,000	ORIX Corp., 4.00%, 13/04/2032	49	0.00
USD	150,000	ORIX Corp., 4.45%, 09/09/2030	150	0.00
EUR	100,000	Sumitomo Mitsui Banking Corp., 2.74%, 18/02/2030	117	0.00
EUR	100,000	Sumitomo Mitsui Financial Group, Inc., 0.63%, 23/10/2029	108	0.00
EUR	100,000	Sumitomo Mitsui Financial Group, Inc., 1.55%, 15/06/2026	117	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Japan (continued)		
USD	200,000	Sumitomo Mitsui Financial Group, Inc., 2.13%, 08/07/2030	182	0.00
USD	500,000	Sumitomo Mitsui Financial Group, Inc., 2.17%, 14/01/2027	491	0.01
USD	200,000	Sumitomo Mitsui Financial Group, Inc., 2.47%, 14/01/2029^	191	0.00
USD	450,000	Sumitomo Mitsui Financial Group, Inc., 2.63%, 14/07/2026	447	0.01
USD	50,000	Sumitomo Mitsui Financial Group, Inc., 2.93%, 17/09/2041	37	0.00
USD	200,000	Sumitomo Mitsui Financial Group, Inc., 3.04%, 16/07/2029	192	0.00
EUR	100,000	Sumitomo Mitsui Financial Group, Inc., 3.32%, 07/10/2031	118	0.00
USD	250,000	Sumitomo Mitsui Financial Group, Inc., 3.45%, 11/01/2027	249	0.01
USD	100,000	Sumitomo Mitsui Financial Group, Inc., 3.54%, 17/01/2028	99	0.00
EUR	100,000	Sumitomo Mitsui Financial Group, Inc., 3.57%, 28/05/2032	118	0.00
EUR	100,000	Sumitomo Mitsui Financial Group, Inc., 3.69%, 06/10/2036	116	0.00
USD	200,000	Sumitomo Mitsui Financial Group, Inc., 4.66%, 08/07/2031	202	0.01
USD	200,000	Sumitomo Mitsui Financial Group, Inc., 4.95%, 08/07/2033	204	0.01
USD	200,000	Sumitomo Mitsui Financial Group, Inc., 5.32%, 09/07/2029	207	0.01
USD	350,000	Sumitomo Mitsui Financial Group, Inc., 5.78%, 13/07/2033	373	0.01
USD	200,000	Sumitomo Mitsui Financial Group, Inc., 5.81%, 14/09/2033	214	0.01
USD	160,000	Sumitomo Mitsui Financial Group, Inc., 5.84%, 09/07/2044	166	0.00
USD	200,000	Sumitomo Mitsui Financial Group, Inc., 5.85%, 13/07/2030	213	0.01
USD	50,000	Sumitomo Mitsui Financial Group, Inc., 6.18%, 13/07/2043	54	0.00
USD	200,000	Sumitomo Mitsui Trust Bank Ltd., 1.35%, 16/09/2026	196	0.00
EUR	100,000	Sumitomo Mitsui Trust Bank Ltd., 4.09%, 19/04/2028	121	0.00
USD	200,000	Sumitomo Mitsui Trust Bank Ltd., 4.45%, 10/09/2027	202	0.01
USD	200,000	Sumitomo Mitsui Trust Bank Ltd., 4.50%, 13/03/2028	202	0.01
USD	200,000	Sumitomo Mitsui Trust Bank Ltd., 4.70%, 13/03/2030	204	0.01
USD	200,000	Sumitomo Mitsui Trust Bank Ltd., 5.05%, 13/03/2035	203	0.01
USD	200,000	Sumitomo Mitsui Trust Bank Ltd., 5.20%, 07/03/2029	206	0.01
EUR	100,000	Takeda Pharmaceutical Co. Ltd., 1.00%, 09/07/2029^	110	0.00
EUR	100,000	Takeda Pharmaceutical Co. Ltd., 1.38%, 09/07/2032	104	0.00
EUR	100,000	Takeda Pharmaceutical Co. Ltd., 2.00%, 09/07/2040	89	0.00
USD	200,000	Takeda Pharmaceutical Co. Ltd., 3.03%, 09/07/2040	153	0.00
USD	200,000	Takeda Pharmaceutical Co. Ltd., 3.18%, 09/07/2050	134	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Japan (continued)		
USD	200,000	Takeda Pharmaceutical Co. Ltd., 5.65%, 05/07/2044	202	0.01
USD	200,000	Takeda Pharmaceutical Co. Ltd., 5.80%, 05/07/2064	198	0.00
USD	100,000	Toyota Motor Corp., 5.05%, 30/06/2035	103	0.00
USD	75,000	Toyota Motor Corp., 5.12%, 13/07/2028	77	0.00
		Total Japan	**22,361**	**0.55**
		Jersey (30 June 2025: 0.06%)		
GBP	100,000	AA Bond Co. Ltd., 3.25%, 31/07/2050	129	0.00
USD	175,000	Aptiv Swiss Holdings Ltd., 3.10%, 01/12/2051	113	0.00
USD	50,000	Aptiv Swiss Holdings Ltd., 4.15%, 01/05/2052	38	0.00
EUR	100,000	Aptiv Swiss Holdings Ltd., 4.25%, 11/06/2036	117	0.00
USD	75,000	Aptiv Swiss Holdings Ltd., 4.35%, 15/03/2029	75	0.00
USD	200,000	Aptiv Swiss Holdings Ltd., 4.65%, 13/09/2029	204	0.01
USD	200,000	Aptiv Swiss Holdings Ltd., 5.15%, 13/09/2034	202	0.01
USD	30,000	Aptiv Swiss Holdings Ltd., 5.40%, 15/03/2049	28	0.00
GBP	100,000	Gatwick Funding Ltd., 3.25%, 26/02/2050	88	0.00
GBP	100,000	Gatwick Funding Ltd., 4.62%, 27/03/2036	129	0.00
EUR	100,000	Heathrow Funding Ltd., 1.13%, 08/10/2032	107	0.00
EUR	150,000	Heathrow Funding Ltd., 1.50%, 11/02/2032	165	0.01
EUR	100,000	Heathrow Funding Ltd., 1.88%, 14/03/2036	102	0.00
GBP	100,000	Heathrow Funding Ltd., 2.62%, 16/03/2028	128	0.00
GBP	100,000	Heathrow Funding Ltd., 2.75%, 13/10/2031	126	0.00
GBP	100,000	Heathrow Funding Ltd., 6.00%, 05/03/2032	139	0.01
GBP	200,000	Heathrow Funding Ltd., 6.75%, 03/12/2028	275	0.01
		Total Jersey	**2,165**	**0.05**
		Liberia (30 June 2025: 0.01%)		
USD	100,000	Royal Caribbean Cruises Ltd., 3.70%, 15/03/2028	99	0.00
USD	50,000	Royal Caribbean Cruises Ltd., 5.50%, 01/04/2028	51	0.00
USD	150,000	Royal Caribbean Cruises Ltd., 5.62%, 30/09/2031	154	0.00
USD	150,000	Royal Caribbean Cruises Ltd., 6.00%, 01/02/2033	154	0.00
USD	150,000	Royal Caribbean Cruises Ltd., 6.25%, 15/03/2032	155	0.01
		Total Liberia	**613**	**0.01**
		Liechtenstein (30 June 2025: 0.00%)		
EUR	100,000	Swiss Life Finance I AG, 0.50%, 15/09/2031^	102	0.00
		Total Liechtenstein	**102**	**0.00**
		Lithuania (30 June 2025: 0.00%)		
EUR	150,000	Ignitis Grupe AB, 1.88%, 10/07/2028	170	0.00
		Total Lithuania	**170**	**0.00**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Luxembourg (30 June 2025: 0.38%)		
EUR	200,000	ACEF Holding SCA, 0.75%, 14/06/2028	223	0.01
EUR	200,000	ACEF Holding SCA, 1.25%, 26/04/2030	215	0.01
EUR	100,000	Aroundtown SA, 1.63%, 31/01/2028	114	0.00
GBP	100,000	Aroundtown SA, 3.00%, 16/10/2029	125	0.00
EUR	100,000	Aroundtown SA, 4.80%, 16/07/2029	122	0.00
EUR	150,000	Becton Dickinson Euro Finance SARL, 1.34%, 13/08/2041^	116	0.00
EUR	100,000	DH Europe Finance II SARL, 0.75%, 18/09/2031	103	0.00
EUR	100,000	DH Europe Finance II SARL, 1.35%, 18/09/2039	86	0.00
USD	20,000	DH Europe Finance II SARL, 2.60%, 15/11/2029	19	0.00
USD	20,000	DH Europe Finance II SARL, 3.25%, 15/11/2039	16	0.00
USD	50,000	DH Europe Finance II SARL, 3.40%, 15/11/2049	36	0.00
EUR	100,000	Eurofins Scientific SE, 3.87%, 05/02/2033	117	0.00
EUR	50,000	European Financial Stability Facility, 0.00%, 20/07/2026	58	0.00
EUR	55,000	European Financial Stability Facility, 0.00%, 13/10/2027	62	0.00
EUR	150,000	European Financial Stability Facility, 0.00%, 20/01/2031	154	0.01
EUR	150,000	European Financial Stability Facility, 0.05%, 17/10/2029	161	0.01
EUR	100,000	European Financial Stability Facility, 0.05%, 18/01/2052	45	0.00
EUR	75,000	European Financial Stability Facility, 0.13%, 18/03/2030	80	0.00
EUR	140,000	European Financial Stability Facility, 0.40%, 31/05/2026	163	0.01
EUR	165,000	European Financial Stability Facility, 0.70%, 20/01/2050	99	0.00
EUR	50,000	European Financial Stability Facility, 0.70%, 17/01/2053^	28	0.00
EUR	150,000	European Financial Stability Facility, 0.75%, 03/05/2027	173	0.01
EUR	100,000	European Financial Stability Facility, 0.88%, 26/07/2027	115	0.00
EUR	300,000	European Financial Stability Facility, 0.88%, 10/04/2035	288	0.01
EUR	100,000	European Financial Stability Facility, 0.95%, 14/02/2028	114	0.00
EUR	100,000	European Financial Stability Facility, 1.20%, 17/02/2045^	77	0.00
EUR	100,000	European Financial Stability Facility, 1.25%, 24/05/2033	104	0.00
EUR	100,000	European Financial Stability Facility, 1.38%, 31/05/2047	77	0.00
EUR	350,000	European Financial Stability Facility, 1.45%, 05/09/2040	311	0.01
EUR	200,000	European Financial Stability Facility, 1.70%, 13/02/2043	175	0.01
EUR	75,000	European Financial Stability Facility, 1.80%, 10/07/2048	61	0.00
EUR	140,000	European Financial Stability Facility, 2.35%, 29/07/2044	134	0.01
EUR	250,000	European Financial Stability Facility, 2.38%, 11/04/2028	294	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Luxembourg (continued)		
EUR	380,000	European Financial Stability Facility, 2.50%, 11/11/2030	443	0.01
EUR	350,000	European Financial Stability Facility, 2.62%, 07/05/2030^	411	0.01
EUR	700,000	European Financial Stability Facility, 2.75%, 27/09/2032	813	0.02
EUR	249,000	European Financial Stability Facility, 2.87%, 28/05/2031	295	0.01
EUR	290,000	European Financial Stability Facility, 2.87%, 16/02/2033	339	0.01
EUR	200,000	European Financial Stability Facility, 2.87%, 13/02/2034	232	0.01
EUR	348,000	European Financial Stability Facility, 2.87%, 29/01/2035	399	0.01
EUR	200,000	European Financial Stability Facility, 3.00%, 15/12/2028	239	0.01
EUR	300,000	European Financial Stability Facility, 3.00%, 10/07/2030^	358	0.01
EUR	100,000	European Financial Stability Facility, 3.00%, 04/09/2034	116	0.00
EUR	200,000	European Financial Stability Facility, 3.37%, 30/08/2038^	234	0.01
EUR	100,000	GELF Bond Issuer I SA, 3.62%, 27/11/2031	117	0.00
EUR	100,000	Grand City Properties SA, 0.13%, 11/01/2028	111	0.00
EUR	25,000	Heidelberg Materials Finance Luxembourg SA, 1.13%, 01/12/2027^	29	0.00
EUR	100,000	Heidelberg Materials Finance Luxembourg SA, 1.63%, 07/04/2026	117	0.00
EUR	25,000	Heidelberg Materials Finance Luxembourg SA, 1.75%, 24/04/2028	29	0.00
EUR	50,000	Heidelberg Materials Finance Luxembourg SA, 3.00%, 10/07/2030	59	0.00
EUR	100,000	Heidelberg Materials Finance Luxembourg SA, 4.87%, 21/11/2033	127	0.00
EUR	100,000	Highland Holdings SARL, 2.87%, 19/11/2027	118	0.00
EUR	100,000	Holcim Finance Luxembourg SA, 0.50%, 29/11/2026^	115	0.00
EUR	100,000	Holcim Finance Luxembourg SA, 0.63%, 19/01/2033	97	0.00
EUR	100,000	Holcim Finance Luxembourg SA, 1.75%, 29/08/2029	113	0.00
EUR	200,000	John Deere Cash Management SARL, 2.20%, 02/04/2032	221	0.01
EUR	250,000	Logicor Financing SARL, 2.00%, 17/01/2034	251	0.01
EUR	100,000	Medtronic Global Holdings SCA, 1.13%, 07/03/2027	116	0.00
EUR	100,000	Nestle Finance International Ltd., 0.13%, 12/11/2027	113	0.00
EUR	50,000	Nestle Finance International Ltd., 0.38%, 03/12/2040	36	0.00
EUR	50,000	Nestle Finance International Ltd., 0.63%, 14/02/2034	48	0.00
EUR	50,000	Nestle Finance International Ltd., 0.88%, 14/06/2041	39	0.00
EUR	100,000	Nestle Finance International Ltd., 1.25%, 29/03/2031	108	0.00
EUR	175,000	Nestle Finance International Ltd., 1.50%, 29/03/2035	175	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Luxembourg (continued)		
EUR	25,000	Nestle Finance International Ltd., 1.75%, 02/11/2037	24	0.00
EUR	100,000	Nestle Finance International Ltd., 2.62%, 28/10/2030	117	0.00
EUR	100,000	Nestle Finance International Ltd., 3.00%, 23/09/2033	116	0.00
EUR	100,000	Nestle Finance International Ltd., 3.12%, 28/10/2036	112	0.00
EUR	100,000	Nestle Finance International Ltd., 3.25%, 23/01/2037	114	0.00
EUR	50,000	Nestle Finance International Ltd., 3.50%, 23/09/2038	58	0.00
GBP	100,000	Nestle Finance International Ltd., 5.12%, 07/12/2038	133	0.00
USD	200,000	Nexa Resources SA, 6.60%, 08/04/2037^	206	0.01
EUR	100,000	Novartis Finance SA, 1.13%, 30/09/2027^	115	0.00
USD	50,000	nVent Finance SARL, 5.65%, 15/05/2033	52	0.00
EUR	100,000	P3 Group SARL, 3.75%, 02/04/2033	115	0.00
EUR	100,000	P3 Group SARL, 4.00%, 19/04/2032	118	0.00
EUR	300,000	P3 Group SARL, 4.62%, 13/02/2030	368	0.01
USD	25,000	Pentair Finance SARL, 4.50%, 01/07/2029	25	0.00
USD	25,000	Pentair Finance SARL, 5.90%, 15/07/2032	27	0.00
EUR	130,000	Prologis International Funding II SA, 1.63%, 17/06/2032	136	0.01
GBP	100,000	Prologis International Funding II SA, 2.75%, 22/02/2032	120	0.00
GBP	100,000	Prologis International Funding II SA, 3.00%, 22/02/2042	96	0.00
EUR	200,000	Prologis International Funding II SA, 3.62%, 07/03/2030	239	0.01
EUR	200,000	Prologis International Funding II SA, 3.70%, 07/10/2034	232	0.01
EUR	150,000	Prologis International Funding II SA, 4.37%, 01/07/2036	181	0.01
EUR	300,000	Prologis International Funding II SA, 4.62%, 21/02/2035	371	0.01
EUR	300,000	Segro Capital SARL, 0.50%, 22/09/2031^	301	0.01
EUR	100,000	Segro Capital SARL, 1.88%, 23/03/2030^	112	0.00
EUR	100,000	Shurgard Luxembourg SARL, 4.00%, 27/05/2035	116	0.00
EUR	200,000	Stoneweg Ereit Lux Finco SARL, 4.12%, 22/02/2033	230	0.01
EUR	150,000	Stoneweg Ereit Lux Finco SARL, 4.25%, 30/01/2031	178	0.01
EUR	100,000	Tyco Electronics Group SA, 2.50%, 06/05/2028	117	0.00
USD	50,000	Tyco Electronics Group SA, 4.50%, 13/02/2026	50	0.00
		Total Luxembourg	**14,262**	**0.35**
		Malaysia (30 June 2025: 0.00%)		
USD	200,000	Axiata SPV2 Bhd., 2.16%, 19/08/2030^	181	0.00
		Total Malaysia	**181**	**0.00**
		Mexico (30 June 2025: 0.04%)		
EUR	100,000	America Movil SAB de CV, 2.13%, 10/03/2028	116	0.00
USD	200,000	America Movil SAB de CV, 2.88%, 07/05/2030	188	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Mexico (continued)		
GBP	200,000	America Movil SAB de CV, 4.37%, 07/08/2041	227	0.01
USD	200,000	America Movil SAB de CV, 4.37%, 16/07/2042	174	0.00
USD	200,000	America Movil SAB de CV, 5.00%, 20/01/2033	203	0.01
USD	100,000	America Movil SAB de CV, 6.12%, 30/03/2040^	107	0.00
USD	200,000	Cemex SAB de CV, 5.45%, 19/11/2029	203	0.01
USD	150,000	Fomento Economico Mexicano SAB de CV, 3.50%, 16/01/2050	110	0.00
USD	200,000	Grupo Bimbo SAB de CV, 4.70%, 10/11/2047	174	0.00
USD	200,000	Orbia Advance Corp. SAB de CV, 2.88%, 11/05/2031	162	0.00
		Total Mexico	**1,664**	**0.04**
		Netherlands (30 June 2025: 1.40%)		
EUR	100,000	ABN AMRO Bank NV, 0.38%, 14/01/2035	92	0.00
EUR	100,000	ABN AMRO Bank NV, 0.40%, 17/09/2041^	71	0.00
EUR	600,000	ABN AMRO Bank NV, 0.50%, 23/09/2029	644	0.02
EUR	100,000	ABN AMRO Bank NV, 0.60%, 15/01/2027	115	0.00
EUR	100,000	ABN AMRO Bank NV, 0.63%, 24/01/2037	88	0.00
EUR	100,000	ABN AMRO Bank NV, 1.00%, 13/04/2031	107	0.00
EUR	200,000	ABN AMRO Bank NV, 1.25%, 10/01/2033	209	0.01
EUR	100,000	ABN AMRO Bank NV, 1.25%, 20/01/2034	98	0.00
EUR	200,000	ABN AMRO Bank NV, 1.38%, 12/01/2037	192	0.01
EUR	100,000	ABN AMRO Bank NV, 1.45%, 12/04/2038	93	0.00
EUR	300,000	ABN AMRO Bank NV, 2.38%, 01/06/2027	352	0.01
USD	400,000	ABN AMRO Bank NV, 2.47%, 13/12/2029	381	0.01
EUR	100,000	ABN AMRO Bank NV, 2.50%, 02/10/2029	117	0.00
EUR	100,000	ABN AMRO Bank NV, 2.63%, 30/08/2027	118	0.00
EUR	200,000	ABN AMRO Bank NV, 2.75%, 04/06/2029	235	0.01
EUR	300,000	ABN AMRO Bank NV, 3.00%, 25/02/2031	351	0.01
EUR	200,000	ABN AMRO Bank NV, 3.00%, 01/10/2031	233	0.01
EUR	200,000	ABN AMRO Bank NV, 3.00%, 01/06/2032	229	0.01
EUR	100,000	ABN AMRO Bank NV, 3.00%, 22/09/2032	115	0.00
EUR	200,000	ABN AMRO Bank NV, 4.00%, 16/01/2028	241	0.01
USD	200,000	ABN AMRO Bank NV, 4.20%, 07/07/2028	201	0.01
EUR	100,000	ABN AMRO Bank NV, 4.25%, 21/02/2030	123	0.00
EUR	100,000	ABN AMRO Bank NV, 4.50%, 21/11/2034	125	0.00
GBP	100,000	ABN AMRO Bank NV, 4.75%, 24/10/2029^	136	0.00
GBP	200,000	ABN AMRO Bank NV, 5.12%, 22/02/2028	274	0.01
GBP	200,000	ABN AMRO Bank NV, 5.25%, 26/05/2026	270	0.01
EUR	200,000	Achmea Bank NV, 2.50%, 06/05/2028	234	0.01
EUR	100,000	Achmea Bank NV, 2.50%, 25/06/2030	116	0.00
EUR	100,000	Achmea Bank NV, 2.75%, 10/12/2027	118	0.00
EUR	100,000	Achmea Bank NV, 2.75%, 15/09/2032	116	0.00
EUR	100,000	Achmea Bank NV, 3.00%, 31/01/2030	119	0.00
EUR	100,000	AGCO International Holdings BV, 0.80%, 06/10/2028	111	0.00
EUR	100,000	Akzo Nobel NV, 2.00%, 28/03/2032^	108	0.00
EUR	200,000	Alliander NV, 0.38%, 10/06/2030	210	0.01
EUR	100,000	Alliander NV, 0.88%, 24/06/2032^	102	0.00
EUR	225,000	Alliander NV, 3.00%, 06/05/2033^	258	0.01
EUR	150,000	Alliander NV, 3.00%, 07/10/2034	170	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	100,000	Alliander NV, 3.25%, 13/06/2028	119	0.00
EUR	100,000	Alliander NV, 3.50%, 06/05/2037	115	0.00
EUR	100,000	Alliander NV, 4.12%, 02/07/2035#	117	0.00
EUR	150,000	Alliander NV, 4.50%, 27/03/2032#	182	0.01
EUR	100,000	Allianz Finance II BV, 0.50%, 22/11/2033	96	0.00
EUR	100,000	Allianz Finance II BV, 3.00%, 13/03/2028	119	0.00
GBP	100,000	Allianz Finance II BV, 4.50%, 13/03/2043	119	0.00
EUR	100,000	American Medical Systems Europe BV, 3.25%, 08/03/2034	115	0.00
EUR	100,000	American Medical Systems Europe BV, 3.50%, 08/03/2032	119	0.00
EUR	100,000	ASML Holding NV, 0.63%, 07/05/2029	110	0.00
EUR	200,000	ASML Holding NV, 2.25%, 17/05/2032^	226	0.01
EUR	200,000	ASN Bank NV, 0.38%, 03/03/2028^	224	0.01
EUR	300,000	ASN Bank NV, 3.62%, 21/10/2031	354	0.01
EUR	200,000	ASN Bank NV, 4.12%, 27/11/2035	237	0.01
EUR	300,000	ASN Bank NV, 4.62%, 23/11/2027	363	0.01
EUR	100,000	ASN Bank NV, 4.87%, 07/03/2030	125	0.00
EUR	200,000	ASR Nederland NV, 3.62%, 12/12/2028^	240	0.01
EUR	100,000	ASR Nederland NV, 7.00%, 07/12/2043	138	0.01
EUR	100,000	BMW Finance NV, 0.38%, 14/01/2027	115	0.00
EUR	150,000	BMW Finance NV, 0.75%, 13/07/2026	175	0.01
EUR	75,000	BMW Finance NV, 1.13%, 10/01/2028	86	0.00
EUR	100,000	BMW Finance NV, 2.63%, 20/05/2028	118	0.00
EUR	100,000	BMW Finance NV, 3.25%, 20/05/2031	118	0.00
EUR	50,000	BMW International Investment BV, 3.00%, 27/08/2027	59	0.00
EUR	100,000	BMW International Investment BV, 3.12%, 22/07/2029	118	0.00
EUR	100,000	BMW International Investment BV, 3.37%, 27/08/2034^	115	0.00
EUR	100,000	BMW International Investment BV, 3.50%, 17/11/2032	118	0.00
EUR	100,000	CNH Industrial NV, 3.62%, 26/01/2033	115	0.00
EUR	100,000	CNH Industrial NV, 3.75%, 11/06/2031	119	0.00
USD	50,000	CNH Industrial NV, 3.85%, 15/11/2027	50	0.00
EUR	100,000	Coca-Cola HBC Finance BV, 0.63%, 21/11/2029	108	0.00
EUR	200,000	Cooperatieve Rabobank UA, 0.00%, 21/06/2027	227	0.01
EUR	100,000	Cooperatieve Rabobank UA, 0.01%, 02/07/2030	104	0.00
EUR	100,000	Cooperatieve Rabobank UA, 0.13%, 01/12/2031	100	0.00
EUR	100,000	Cooperatieve Rabobank UA, 0.63%, 25/02/2033	97	0.00
EUR	100,000	Cooperatieve Rabobank UA, 0.75%, 02/03/2032	104	0.00
EUR	100,000	Cooperatieve Rabobank UA, 0.88%, 05/05/2028	115	0.00
EUR	100,000	Cooperatieve Rabobank UA, 1.13%, 07/05/2031	106	0.00
GBP	100,000	Cooperatieve Rabobank UA, 1.88%, 12/07/2028	130	0.00
EUR	100,000	Cooperatieve Rabobank UA, 2.87%, 19/01/2033	117	0.00
EUR	200,000	Cooperatieve Rabobank UA, 3.06%, 01/02/2034	235	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	100,000	Cooperatieve Rabobank UA, 3.11%, 07/06/2033	118	0.00
EUR	100,000	Cooperatieve Rabobank UA, 3.20%, 06/05/2036	117	0.00
EUR	500,000	Cooperatieve Rabobank UA, 3.30%, 22/11/2028	601	0.02
EUR	100,000	Cooperatieve Rabobank UA, 3.55%, 08/10/2035	116	0.00
USD	250,000	Cooperatieve Rabobank UA, 3.76%, 06/04/2033	237	0.01
EUR	100,000	Cooperatieve Rabobank UA, 4.00%, 10/01/2030	122	0.00
EUR	100,000	Cooperatieve Rabobank UA, 4.23%, 25/04/2029	121	0.00
USD	250,000	Cooperatieve Rabobank UA, 4.33%, 28/08/2026	251	0.01
USD	250,000	Cooperatieve Rabobank UA, 4.49%, 17/10/2029	254	0.01
GBP	100,000	Cooperatieve Rabobank UA, 4.87%, 17/04/2029	136	0.01
GBP	200,000	Cooperatieve Rabobank UA, 4.87%, 01/11/2030	272	0.01
USD	250,000	Cooperatieve Rabobank UA, 4.88%, 21/01/2028	256	0.01
USD	125,000	Cooperatieve Rabobank UA, 5.25%, 24/05/2041	126	0.00
USD	250,000	Cooperatieve Rabobank UA, 5.75%, 01/12/2043	253	0.01
EUR	300,000	CTP NV, 1.50%, 27/09/2031	312	0.01
EUR	250,000	CTP NV, 3.62%, 10/03/2031	293	0.01
EUR	100,000	CTP NV, 3.62%, 13/04/2032	116	0.00
EUR	100,000	CTP NV, 3.87%, 21/11/2032	117	0.00
EUR	200,000	CTP NV, 4.75%, 05/02/2030	247	0.01
EUR	25,000	Deutsche Telekom International Finance BV, 1.38%, 30/01/2027	29	0.00
EUR	25,000	Deutsche Telekom International Finance BV, 2.00%, 01/12/2029	29	0.00
EUR	50,000	Deutsche Telekom International Finance BV, 3.25%, 17/01/2028^	60	0.00
EUR	93,000	Deutsche Telekom International Finance BV, 4.50%, 28/10/2030^	119	0.00
EUR	25,000	Deutsche Telekom International Finance BV, 7.50%, 24/01/2033	37	0.00
GBP	125,000	Deutsche Telekom International Finance BV, 7.62%, 15/06/2030	190	0.01
USD	170,000	Deutsche Telekom International Finance BV, 8.75%, 15/06/2030	199	0.01
USD	50,000	Deutsche Telekom International Finance BV, 9.25%, 01/06/2032	62	0.00
EUR	200,000	Digital Dutch Finco BV, 1.00%, 15/01/2032^	201	0.01
EUR	200,000	Digital Dutch Finco BV, 1.50%, 15/03/2030^	219	0.01
EUR	250,000	Digital Dutch Finco BV, 3.87%, 13/09/2033	292	0.01
EUR	100,000	Digital Intrepid Holding BV, 0.63%, 15/07/2031	100	0.00
EUR	100,000	Digital Intrepid Holding BV, 1.38%, 18/07/2032	101	0.00
EUR	150,000	DSV Finance BV, 0.75%, 05/07/2033	145	0.01
EUR	150,000	DSV Finance BV, 3.25%, 06/11/2030	177	0.01
EUR	100,000	DSV Finance BV, 3.37%, 06/11/2034	115	0.00
EUR	150,000	E.ON International Finance BV, 1.25%, 19/10/2027	172	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	100,000	E.ON International Finance BV, 3.50%, 03/09/2035	116	0.00
EUR	100,000	easyJet FinCo BV, 1.88%, 03/03/2028	115	0.00
EUR	100,000	EDP Finance BV, 0.38%, 16/09/2026	116	0.00
EUR	100,000	EDP Finance BV, 1.50%, 22/11/2027	115	0.00
USD	225,000	EDP Finance BV, 1.71%, 24/01/2028	214	0.01
EUR	300,000	EDP Finance BV, 1.88%, 21/09/2029	340	0.01
EUR	100,000	EDP Finance BV, 3.87%, 11/03/2030	121	0.00
USD	100,000	Embraer Netherlands Finance BV, 5.40%, 09/01/2038	99	0.00
USD	50,000	Embraer Netherlands Finance BV, 5.98%, 11/02/2035	53	0.00
EUR	50,000	EnBW International Finance BV, 1.88%, 31/10/2033	53	0.00
EUR	325,000	EnBW International Finance BV, 3.50%, 22/07/2031	389	0.01
EUR	75,000	EnBW International Finance BV, 3.62%, 22/11/2026^	89	0.00
EUR	225,000	EnBW International Finance BV, 3.75%, 20/11/2035	264	0.01
EUR	200,000	EnBW International Finance BV, 3.85%, 23/05/2030^	244	0.01
EUR	175,000	EnBW International Finance BV, 4.05%, 22/11/2029^	214	0.01
EUR	450,000	EnBW International Finance BV, 4.30%, 23/05/2034^	555	0.02
AUD	150,000	EnBW International Finance BV, 6.05%, 30/10/2034	101	0.00
EUR	500,000	Enexis Holding NV, 0.38%, 14/04/2033	473	0.01
EUR	100,000	Enexis Holding NV, 0.63%, 17/06/2032	99	0.00
EUR	100,000	Enexis Holding NV, 3.50%, 30/05/2036	115	0.00
EUR	150,000	Enexis Holding NV, 3.62%, 12/06/2034^	178	0.01
EUR	100,000	Essity Capital BV, 0.25%, 15/09/2029	107	0.00
EUR	100,000	Euronext NV, 0.75%, 17/05/2031^	104	0.00
EUR	300,000	Global Switch Finance BV, 1.38%, 07/10/2030	330	0.01
EUR	100,000	GSK Capital BV, 2.87%, 19/11/2031	116	0.00
EUR	100,000	GSK Capital BV, 3.12%, 28/11/2032	116	0.00
EUR	100,000	GSK Capital BV, 3.25%, 19/11/2036	113	0.00
EUR	100,000	Haleon Netherlands Capital BV, 1.75%, 29/03/2030	112	0.00
GBP	100,000	Holcim Sterling Finance Netherlands BV, 2.25%, 04/04/2034	109	0.00
EUR	200,000	Iberdrola International BV, 1.45%, 09/11/2026#	231	0.01
EUR	200,000	Iberdrola International BV, 1.83%, 09/08/2029#	219	0.01
EUR	100,000	ING Bank NV, 0.75%, 18/02/2029	111	0.00
EUR	100,000	ING Bank NV, 0.88%, 11/04/2028	114	0.00
EUR	200,000	ING Bank NV, 2.62%, 10/01/2028	236	0.01
EUR	100,000	ING Bank NV, 2.75%, 25/11/2032	116	0.00
EUR	100,000	ING Bank NV, 3.00%, 15/02/2033	117	0.00
EUR	100,000	ING Bank NV, 3.00%, 21/05/2034	116	0.00
EUR	100,000	ING Bank NV, 3.00%, 02/09/2035	115	0.00
EUR	100,000	ING Groep NV, 0.25%, 01/02/2030	108	0.00
EUR	500,000	ING Groep NV, 0.88%, 09/06/2032	573	0.02
EUR	100,000	ING Groep NV, 1.00%, 16/11/2032	114	0.00
GBP	200,000	ING Groep NV, 1.13%, 07/12/2028	253	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	100,000	ING Groep NV, 1.38%, 11/01/2028^	115	0.00
EUR	100,000	ING Groep NV, 1.75%, 16/02/2031	111	0.00
EUR	300,000	ING Groep NV, 2.50%, 15/11/2030^	343	0.01
EUR	100,000	ING Groep NV, 2.87%, 10/11/2030	116	0.00
EUR	400,000	ING Groep NV, 3.37%, 19/11/2032	469	0.01
EUR	100,000	ING Groep NV, 3.50%, 03/09/2030	119	0.00
EUR	200,000	ING Groep NV, 3.50%, 17/08/2036	229	0.01
EUR	100,000	ING Groep NV, 3.75%, 03/09/2035	117	0.00
EUR	100,000	ING Groep NV, 4.00%, 12/02/2035	120	0.00
EUR	300,000	ING Groep NV, 4.12%, 24/08/2033	360	0.01
EUR	100,000	ING Groep NV, 4.12%, 20/05/2036	120	0.00
USD	200,000	ING Groep NV, 4.25%, 28/03/2033	197	0.01
USD	325,000	ING Groep NV, 4.55%, 02/10/2028	329	0.01
EUR	100,000	ING Groep NV, 4.75%, 23/05/2034	126	0.00
USD	200,000	ING Groep NV, 5.07%, 25/03/2031	205	0.01
USD	200,000	ING Groep NV, 5.52%, 25/03/2036	208	0.01
USD	200,000	ING Groep NV, 5.55%, 19/03/2035	208	0.01
USD	200,000	ING Groep NV, 6.11%, 11/09/2034	216	0.01
EUR	100,000	JAB Holdings BV, 2.25%, 19/12/2039	91	0.00
EUR	100,000	JAB Holdings BV, 2.50%, 25/06/2029^	115	0.00
EUR	100,000	JAB Holdings BV, 4.37%, 25/04/2034	120	0.00
USD	250,000	JAB Holdings BV, 4.50%, 08/04/2052	195	0.01
EUR	100,000	JAB Holdings BV, 4.75%, 29/06/2032	125	0.00
USD	150,000	JDE Peet's NV, 2.25%, 24/09/2031	130	0.00
EUR	100,000	JDE Peet's NV, 4.50%, 23/01/2034	121	0.00
EUR	200,000	Koninklijke Ahold Delhaize NV, 3.37%, 11/03/2031	238	0.01
EUR	150,000	Koninklijke Ahold Delhaize NV, 3.50%, 04/04/2028	179	0.01
EUR	100,000	Koninklijke KPN NV, 0.88%, 14/12/2032	99	0.00
EUR	100,000	Koninklijke KPN NV, 0.88%, 15/11/2033	96	0.00
GBP	50,000	Koninklijke KPN NV, 5.75%, 17/09/2029	70	0.00
EUR	100,000	Linde Finance BV, 0.55%, 19/05/2032	99	0.00
EUR	30,000	Linde Finance BV, 1.00%, 20/04/2028^	34	0.00
EUR	100,000	LKQ Dutch Bond BV, 4.12%, 13/03/2031^	120	0.00
EUR	100,000	Lseg Netherlands BV, 4.23%, 29/09/2030	123	0.00
EUR	70,000	Mercedes-Benz International Finance BV, 1.38%, 26/06/2026	82	0.00
EUR	25,000	Mercedes-Benz International Finance BV, 1.50%, 09/03/2026	29	0.00
EUR	50,000	Mercedes-Benz International Finance BV, 3.00%, 10/07/2027	59	0.00
EUR	150,000	Mercedes-Benz International Finance BV, 3.25%, 15/09/2027	178	0.01
EUR	100,000	Mercedes-Benz International Finance BV, 3.25%, 15/11/2030	118	0.00
EUR	225,000	Mercedes-Benz International Finance BV, 3.70%, 30/05/2031^	273	0.01
EUR	100,000	Mondelez International Holdings Netherlands BV, 0.25%, 09/09/2029	107	0.00
EUR	100,000	Mondelez International Holdings Netherlands BV, 0.63%, 09/09/2032	98	0.00
EUR	100,000	MSD Netherlands Capital BV, 3.25%, 30/05/2032	118	0.00
EUR	150,000	MSD Netherlands Capital BV, 3.50%, 30/05/2037	173	0.01
EUR	100,000	MSD Netherlands Capital BV, 3.75%, 30/05/2054	103	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	100,000	Nationale-Nederlanden Bank NV, 0.38%, 04/03/2041^	72	0.00
EUR	100,000	Nationale-Nederlanden Bank NV, 0.50%, 21/09/2028	110	0.00
EUR	100,000	Nationale-Nederlanden Bank NV, 1.88%, 17/05/2032	110	0.00
EUR	300,000	Nationale-Nederlanden Bank NV, 3.00%, 21/03/2031	355	0.01
EUR	500,000	Nationale-Nederlanden Bank NV, 3.25%, 28/05/2027	595	0.02
EUR	125,000	NE Property BV, 2.00%, 20/01/2030	139	0.01
EUR	100,000	NE Property BV, 4.25%, 21/01/2032	121	0.00
EUR	100,000	NIBC Bank NV, 0.13%, 25/11/2030	103	0.00
EUR	100,000	NIBC Bank NV, 0.13%, 21/04/2031	101	0.00
EUR	200,000	NIBC Bank NV, 0.25%, 09/09/2026	231	0.01
EUR	100,000	NIBC Bank NV, 0.50%, 19/03/2027	115	0.00
EUR	100,000	NIBC Bank NV, 3.50%, 05/06/2030	118	0.00
EUR	100,000	NN Group NV, 0.88%, 23/11/2031	103	0.00
EUR	100,000	NN Group NV, 4.62%, 13/01/2048	121	0.00
EUR	100,000	NN Group NV, 5.25%, 01/03/2043	126	0.00
EUR	200,000	NN Group NV, 6.00%, 03/11/2043	264	0.01
EUR	100,000	Novo Nordisk Finance Netherlands BV, 2.38%, 27/05/2028	117	0.00
EUR	100,000	Novo Nordisk Finance Netherlands BV, 2.50%, 20/02/2029	117	0.00
EUR	100,000	Novo Nordisk Finance Netherlands BV, 2.87%, 27/08/2030	117	0.00
EUR	100,000	Novo Nordisk Finance Netherlands BV, 3.12%, 27/05/2033	116	0.00
EUR	100,000	Novo Nordisk Finance Netherlands BV, 3.37%, 21/05/2034	117	0.00
EUR	100,000	Novo Nordisk Finance Netherlands BV, 3.62%, 27/05/2037	116	0.00
USD	125,000	NXP BV/NXP Funding LLC, 5.35%, 01/03/2026	125	0.00
USD	100,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 2.50%, 11/05/2031	91	0.00
USD	150,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 2.65%, 15/02/2032	135	0.00
USD	50,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 3.12%, 15/02/2042	37	0.00
USD	25,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 3.15%, 01/05/2027	25	0.00
USD	150,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 3.25%, 11/05/2041	114	0.00
USD	100,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 3.40%, 01/05/2030	97	0.00
USD	100,000	NXP BV/NXP Funding LLC/NXP USA, Inc., 4.85%, 19/08/2032	101	0.00
EUR	100,000	Pfizer Netherlands International Finance BV, 3.25%, 19/05/2032	118	0.00
EUR	100,000	Pfizer Netherlands International Finance BV, 3.87%, 19/05/2037	119	0.00
EUR	100,000	Pfizer Netherlands International Finance BV, 4.25%, 19/05/2045	117	0.00
EUR	100,000	Prosus NV, 1.29%, 13/07/2029	110	0.00
EUR	100,000	Prosus NV, 1.99%, 13/07/2033^	102	0.00
USD	200,000	Prosus NV, 3.06%, 13/07/2031	182	0.01
USD	200,000	Prosus NV, 4.03%, 03/08/2050	139	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
USD	200,000	Prosus NV, 4.19%, 19/01/2032^	192	0.01
EUR	100,000	Prosus NV, 4.34%, 15/07/2035	118	0.00
EUR	100,000	RELX Finance BV, 3.75%, 12/06/2031	121	0.00
EUR	200,000	Ren Finance BV, 0.50%, 16/04/2029	217	0.01
EUR	100,000	Rentokil Initial Finance BV, 3.87%, 27/06/2027	119	0.00
EUR	100,000	Rentokil Initial Finance BV, 4.37%, 27/06/2030	124	0.00
EUR	100,000	Roche Finance Europe BV, 3.56%, 03/05/2044^	110	0.00
EUR	100,000	Roche Finance Europe BV, 3.59%, 04/12/2036	118	0.00
EUR	250,000	Royal Schiphol Group NV, 0.88%, 08/09/2032	253	0.01
EUR	300,000	Royal Schiphol Group NV, 1.50%, 05/11/2030^	328	0.01
EUR	100,000	Royal Schiphol Group NV, 2.00%, 06/04/2029	115	0.00
EUR	100,000	Sandoz Finance BV, 4.22%, 17/04/2030	122	0.00
EUR	100,000	Sartorius Finance BV, 4.50%, 14/09/2032	123	0.00
EUR	200,000	Siemens Energy Finance BV, 4.25%, 05/04/2029	243	0.01
EUR	50,000	Siemens Financieringsmaatschappij NV, 0.50%, 05/09/2034	47	0.00
EUR	100,000	Siemens Financieringsmaatschappij NV, 1.00%, 25/02/2030	110	0.00
EUR	25,000	Siemens Financieringsmaatschappij NV, 1.38%, 06/09/2030	28	0.00
USD	250,000	Siemens Financieringsmaatschappij NV, 1.70%, 11/03/2028	239	0.01
EUR	25,000	Siemens Financieringsmaatschappij NV, 1.75%, 28/02/2039	23	0.00
EUR	100,000	Siemens Financieringsmaatschappij NV, 2.75%, 09/09/2030	117	0.00
EUR	100,000	Siemens Financieringsmaatschappij NV, 2.87%, 10/03/2028	119	0.00
USD	250,000	Siemens Financieringsmaatschappij NV, 2.87%, 11/03/2041	190	0.01
EUR	100,000	Siemens Financieringsmaatschappij NV, 3.00%, 22/11/2028	119	0.00
EUR	100,000	Siemens Financieringsmaatschappij NV, 3.00%, 08/09/2033	115	0.00
EUR	100,000	Siemens Financieringsmaatschappij NV, 3.12%, 22/05/2032	118	0.00
EUR	100,000	Siemens Financieringsmaatschappij NV, 3.12%, 27/05/2033^	117	0.00
EUR	100,000	Siemens Financieringsmaatschappij NV, 3.37%, 24/08/2031	120	0.00
EUR	100,000	Siemens Financieringsmaatschappij NV, 3.62%, 27/05/2036	118	0.00
EUR	100,000	Siemens Financieringsmaatschappij NV, 3.62%, 22/02/2044	110	0.00
USD	250,000	Siemens Financieringsmaatschappij NV, 4.20%, 16/03/2047	212	0.01
USD	200,000	Siemens Funding BV, 5.20%, 28/05/2035	208	0.01
USD	200,000	Siemens Funding BV, 5.80%, 28/05/2055	209	0.01
EUR	100,000	Sika Capital BV, 3.75%, 03/05/2030	121	0.00
EUR	100,000	Stedin Holding NV, 2.38%, 03/06/2030	115	0.00
EUR	100,000	Stedin Holding NV, 3.00%, 03/11/2032	115	0.00
EUR	150,000	Stedin Holding NV, 3.37%, 12/02/2037	170	0.01
EUR	400,000	Stedin Holding NV, 3.62%, 20/06/2031^	481	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	200,000	Stellantis NV, 3.75%, 19/03/2036^	221	0.01
EUR	300,000	Stellantis NV, 4.37%, 14/03/2030^	365	0.01
EUR	100,000	Swisscom Finance BV, 3.12%, 21/05/2032	117	0.00
EUR	100,000	Swisscom Finance BV, 3.25%, 05/09/2034^	116	0.00
EUR	200,000	Swisscom Finance BV, 3.50%, 29/08/2028	240	0.01
EUR	50,000	Telefonica Europe BV, 5.87%, 14/02/2033	67	0.00
USD	60,000	Telefonica Europe BV, 8.25%, 15/09/2030	69	0.00
EUR	200,000	Tennet Netherlands BV, 0.13%, 09/12/2027	225	0.01
EUR	200,000	Tennet Netherlands BV, 0.13%, 30/11/2032	193	0.01
EUR	100,000	Tennet Netherlands BV, 0.50%, 09/06/2031^	104	0.00
EUR	300,000	Tennet Netherlands BV, 0.50%, 30/11/2040	226	0.01
EUR	150,000	Tennet Netherlands BV, 0.88%, 03/06/2030^	163	0.01
EUR	150,000	Tennet Netherlands BV, 0.88%, 16/06/2035	142	0.01
EUR	100,000	Tennet Netherlands BV, 1.13%, 09/06/2041^	83	0.00
EUR	100,000	Tennet Netherlands BV, 1.25%, 24/10/2033^	102	0.00
EUR	250,000	Tennet Netherlands BV, 1.38%, 05/06/2028	286	0.01
EUR	200,000	Tennet Netherlands BV, 1.38%, 26/06/2029	226	0.01
EUR	200,000	Tennet Netherlands BV, 1.50%, 03/06/2039^	184	0.01
EUR	200,000	Tennet Netherlands BV, 1.63%, 17/11/2026	234	0.01
EUR	300,000	Tennet Netherlands BV, 1.75%, 04/06/2027	350	0.01
EUR	250,000	Tennet Netherlands BV, 1.88%, 13/06/2036	257	0.01
EUR	100,000	Tennet Netherlands BV, 2.00%, 05/06/2034	108	0.00
EUR	500,000	Tennet Netherlands BV, 2.13%, 17/11/2029	576	0.02
EUR	100,000	Tennet Netherlands BV, 2.38%, 17/05/2033	112	0.00
EUR	200,000	Tennet Netherlands BV, 2.75%, 17/05/2042	208	0.01
EUR	200,000	Tennet Netherlands BV, 3.87%, 28/10/2028	242	0.01
EUR	250,000	Tennet Netherlands BV, 4.25%, 28/04/2032	309	0.01
EUR	300,000	Tennet Netherlands BV, 4.50%, 28/10/2034	377	0.01
EUR	300,000	Tennet Netherlands BV, 4.75%, 28/10/2042	378	0.01
EUR	50,000	Toyota Motor Finance Netherlands BV, 2.75%, 28/01/2030	58	0.00
EUR	100,000	Toyota Motor Finance Netherlands BV, 3.12%, 21/04/2028	119	0.00
EUR	100,000	Unilever Finance Netherlands BV, 1.13%, 29/04/2028	113	0.00
EUR	100,000	Unilever Finance Netherlands BV, 1.38%, 31/07/2029^	113	0.00
EUR	200,000	Unilever Finance Netherlands BV, 1.63%, 12/02/2033	212	0.01
EUR	100,000	Unilever Finance Netherlands BV, 3.50%, 15/02/2037	116	0.00
EUR	100,000	Upjohn Finance BV, 1.36%, 23/06/2027	115	0.00
EUR	100,000	Vestas Wind Systems Finance BV, 1.50%, 15/06/2029^	112	0.00
GBP	200,000	Volkswagen Financial Services NV, 5.25%, 14/07/2031	271	0.01
EUR	300,000	Volkswagen International Finance NV, 0.88%, 22/09/2028^	334	0.01
EUR	100,000	Volkswagen International Finance NV, 1.25%, 23/09/2032	100	0.00
EUR	300,000	Volkswagen International Finance NV, 3.75%, 28/09/2027	358	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Netherlands (continued)		
EUR	100,000	Volkswagen International Finance NV, 4.12%, 02/09/2035	117	0.00
EUR	200,000	Volkswagen International Finance NV, 4.25%, 15/02/2028	241	0.01
EUR	300,000	Volkswagen International Finance NV, 4.25%, 29/03/2029	364	0.01
EUR	100,000	Volkswagen International Finance NV, 4.37%, 15/05/2030	122	0.00
EUR	200,000	Volkswagen International Finance NV, 5.49%, 15/11/2030^/#	242	0.01
EUR	300,000	Volkswagen International Finance NV, 5.99%, 15/11/2033#	365	0.01
EUR	200,000	Volkswagen International Finance NV, 7.50%, 06/09/2028#	256	0.01
EUR	200,000	Volkswagen International Finance NV, 7.87%, 06/09/2032#	271	0.01
EUR	300,000	Wabtec Transportation Netherlands BV, 1.25%, 03/12/2027	344	0.01
EUR	100,000	Wolters Kluwer NV, 3.75%, 03/04/2031	121	0.00
		Total Netherlands	**55,109**	**1.34**
		New Zealand (30 June 2025: 0.02%)		
EUR	100,000	ASB Bank Ltd., 0.25%, 08/09/2028	110	0.00
EUR	100,000	ASB Bank Ltd., 0.25%, 21/05/2031	101	0.00
EUR	100,000	ASB Bank Ltd., 0.50%, 24/09/2029	108	0.00
USD	200,000	ASB Bank Ltd., 1.62%, 22/10/2026	197	0.01
EUR	100,000	Contact Energy Ltd., 3.54%, 03/11/2032	116	0.00
AUD	200,000	Contact Energy Ltd., 5.41%, 03/12/2031	132	0.01
AUD	500,000	Contact Energy Ltd., 6.40%, 21/11/2030	347	0.01
		Total New Zealand	**1,111**	**0.03**
		Norway (30 June 2025: 0.25%)		
EUR	475,000	DNB Bank ASA, 0.38%, 18/01/2028	546	0.02
EUR	200,000	DNB Bank ASA, 3.00%, 29/11/2030	235	0.01
EUR	200,000	DNB Bank ASA, 3.00%, 15/01/2031	235	0.01
EUR	200,000	DNB Bank ASA, 3.12%, 20/05/2031^	235	0.01
EUR	100,000	DNB Bank ASA, 3.75%, 02/07/2035	119	0.00
EUR	175,000	DNB Bank ASA, 4.00%, 14/03/2029	211	0.01
EUR	250,000	DNB Bank ASA, 4.50%, 19/07/2028	302	0.01
USD	200,000	DNB Bank ASA, 4.85%, 05/11/2030	204	0.01
EUR	100,000	DNB Bank ASA, 5.00%, 13/09/2033	123	0.00
EUR	100,000	DNB Boligkreditt AS, 0.01%, 08/10/2027	113	0.00
EUR	400,000	DNB Boligkreditt AS, 0.01%, 21/01/2031	410	0.01
EUR	100,000	DNB Boligkreditt AS, 0.25%, 07/09/2026	116	0.00
EUR	100,000	DNB Boligkreditt AS, 2.38%, 10/06/2030	116	0.00
EUR	100,000	DNB Boligkreditt AS, 2.63%, 27/09/2029	117	0.00
EUR	100,000	DNB Boligkreditt AS, 2.63%, 28/01/2030	117	0.00
SEK	2,000,000	DNB Boligkreditt AS, 3.04%, 18/01/2027	219	0.01
EUR	300,000	DNB Boligkreditt AS, 3.37%, 14/11/2028	362	0.01
EUR	100,000	Eika Boligkreditt AS, 0.13%, 16/06/2031	101	0.00
EUR	100,000	Eika Boligkreditt AS, 2.50%, 22/09/2028	118	0.00
EUR	100,000	Eika Boligkreditt AS, 2.75%, 26/05/2032	116	0.00
EUR	100,000	Eika Boligkreditt AS, 2.87%, 19/03/2029	119	0.00
EUR	400,000	SpareBank 1 Boligkreditt AS, 0.01%, 22/09/2027	452	0.01
EUR	100,000	SpareBank 1 Boligkreditt AS, 0.05%, 03/11/2028	110	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Norway (continued)		
EUR	100,000	SpareBank 1 Boligkreditt AS, 1.75%, 11/05/2032	109	0.00
EUR	100,000	SpareBank 1 Boligkreditt AS, 2.75%, 27/08/2032	116	0.00
EUR	325,000	SpareBank 1 Boligkreditt AS, 3.00%, 19/05/2030	386	0.01
EUR	100,000	SpareBank 1 Boligkreditt AS, 3.00%, 15/05/2034	116	0.00
EUR	100,000	SpareBank 1 Boligkreditt AS, 3.62%, 31/07/2028	121	0.00
EUR	200,000	Sparebank 1 Oestlandet, 0.13%, 03/03/2028	223	0.01
EUR	100,000	Sparebank 1 Oestlandet, 1.75%, 27/04/2027	116	0.00
EUR	100,000	Sparebank 1 Oestlandet, 3.62%, 30/05/2029	120	0.00
EUR	100,000	SpareBank 1 Sor-Norge ASA, 0.25%, 09/11/2026	115	0.00
EUR	300,000	SpareBank 1 Sor-Norge ASA, 3.75%, 23/11/2027	360	0.01
EUR	100,000	SpareBank 1 Sor-Norge ASA, 4.87%, 24/08/2028	124	0.00
EUR	200,000	Sparebanken Norge Boligkreditt AS, 0.01%, 26/10/2026	231	0.01
EUR	200,000	Sparebanken Norge Boligkreditt AS, 0.01%, 11/11/2026	231	0.01
EUR	300,000	Sparebanken Norge Boligkreditt AS, 2.63%, 18/02/2031	349	0.01
EUR	200,000	SR-Boligkreditt AS, 0.01%, 08/10/2026	231	0.01
EUR	100,000	SR-Boligkreditt AS, 1.00%, 01/04/2029	112	0.00
EUR	100,000	SR-Boligkreditt AS, 1.63%, 15/03/2028	116	0.00
EUR	100,000	Statkraft AS, 1.50%, 26/03/2030	110	0.00
EUR	225,000	Statkraft AS, 2.87%, 13/09/2029	264	0.01
EUR	200,000	Statkraft AS, 3.12%, 13/12/2031	233	0.01
EUR	100,000	Statnett SF, 3.37%, 26/02/2036	115	0.00
EUR	200,000	Statnett SF, 3.50%, 08/06/2033	237	0.01
EUR	200,000	Statnett SF, 3.62%, 21/10/2038	230	0.01
EUR	100,000	Storebrand Livsforsikring AS, 1.88%, 30/09/2051	106	0.00
EUR	100,000	Telenor ASA, 0.25%, 14/02/2028	112	0.00
EUR	100,000	Telenor ASA, 0.88%, 14/02/2035	93	0.00
USD	50,000	Yara International ASA, 3.15%, 04/06/2030	47	0.00
USD	125,000	Yara International ASA, 4.75%, 01/06/2028	126	0.01
USD	50,000	Yara International ASA, 7.38%, 14/11/2032	57	0.00
		Total Norway	**9,702**	**0.24**
		People's Republic of China (30 June 2025: 0.07%)		
USD	200,000	Agricultural Bank of China Ltd., 1.25%, 19/01/2026	200	0.01
USD	200,000	Agricultural Bank of China Ltd., 2.00%, 18/01/2027	196	0.00
USD	200,000	Bank of China Ltd., 1.40%, 28/04/2026	198	0.00
USD	200,000	Bank of China Ltd., 2.37%, 24/02/2027^	197	0.00
USD	400,000	Bank of China Ltd., 4.62%, 26/06/2026	401	0.01
USD	200,000	China Construction Bank Corp., 2.85%, 21/01/2032	197	0.00
USD	400,000	Industrial & Commercial Bank of China Ltd., 1.63%, 28/10/2026	393	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		People's Republic of China (continued)		
USD	250,000	Industrial & Commercial Bank of China Ltd., 3.54%, 08/11/2027	249	0.01
USD	200,000	Taizhou Urban Construction & Investment Development Group Co. Ltd., 5.45%, 11/07/2027	201	0.01
		Total People's Republic of China	**2,232**	**0.05**
		Peru (30 June 2025: 0.01%)		
USD	100,000	Banco de Credito del Peru SA, 5.85%, 11/01/2029	104	0.00
USD	200,000	Consorcio Transmantaro SA, 5.20%, 11/04/2038	199	0.01
		Total Peru	**303**	**0.01**
		Philippines (30 June 2025: 0.01%)		
USD	200,000	Bank of the Philippine Islands, 5.00%, 07/04/2030	205	0.00
USD	200,000	Bank of the Philippine Islands, 5.63%, 07/04/2035	211	0.01
		Total Philippines	**416**	**0.01**
		Poland (30 June 2025: 0.02%)		
EUR	200,000	Bank Millennium SA, 5.31%, 25/09/2029	246	0.01
EUR	100,000	Bank Polska Kasa Opieki SA, 3.50%, 23/09/2032	117	0.00
EUR	100,000	Bank Polska Kasa Opieki SA, 4.00%, 24/09/2030^	120	0.01
EUR	100,000	ORLEN SA, 3.62%, 02/07/2032	117	0.00
EUR	100,000	PKO Bank Hipoteczny SA, 2.50%, 12/06/2029	117	0.00
EUR	100,000	Powszechna Kasa Oszczednosci Bank Polski SA, 3.38%, 16/06/2028	118	0.00
EUR	200,000	Powszechna Kasa Oszczednosci Bank Polski SA, 3.62%, 30/06/2031^	235	0.01
EUR	100,000	Powszechna Kasa Oszczednosci Bank Polski SA, 3.63%, 20/11/2032	117	0.00
		Total Poland	**1,187**	**0.03**
		Portugal (30 June 2025: 0.03%)		
EUR	100,000	Banco BPI SA, 2.63%, 08/04/2031	116	0.00
EUR	100,000	Banco BPI SA, 3.62%, 04/07/2028	121	0.00
EUR	100,000	Banco Comercial Portugues SA, 4.75%, 20/03/2037^	123	0.01
EUR	100,000	Banco Santander Totta SA, 1.25%, 26/09/2027	115	0.00
EUR	100,000	Caixa Geral de Depositos SA, 3.00%, 07/10/2031	116	0.00
EUR	400,000	Caixa Geral de Depositos SA, 5.75%, 31/10/2028	496	0.01
EUR	300,000	EDP SA, 1.63%, 15/04/2027	349	0.01
EUR	100,000	Novo Banco SA, 4.25%, 08/03/2028	120	0.00
EUR	100,000	Novo Banco SA, 9.87%, 01/12/2033^	135	0.01
		Total Portugal	**1,691**	**0.04**
		Republic of South Korea (30 June 2025: 0.09%)		
USD	200,000	Hyundai Capital Services, Inc., 1.25%, 08/02/2026	199	0.00
EUR	175,000	KEB Hana Bank, 0.01%, 26/01/2026	205	0.01
EUR	100,000	KEB Hana Bank, 2.88%, 23/01/2028	118	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Republic of South Korea (continued)		
USD	200,000	KEB Hana Bank, 5.75%, 24/10/2028	210	0.01
EUR	100,000	Kookmin Bank, 2.38%, 27/01/2026	117	0.00
EUR	150,000	Kookmin Bank, 2.75%, 21/01/2028	177	0.00
USD	200,000	Kookmin Bank, 4.50%, 01/02/2029	200	0.00
USD	200,000	LG Chem Ltd., 3.63%, 15/04/2029	195	0.00
USD	200,000	LG Energy Solution Ltd., 5.25%, 02/04/2028	204	0.01
USD	200,000	LG Energy Solution Ltd., 5.37%, 02/04/2030	205	0.01
USD	200,000	LG Energy Solution Ltd., 5.50%, 02/07/2034^	203	0.00
USD	300,000	LG Energy Solution Ltd., 5.62%, 25/09/2026^	303	0.01
USD	200,000	LG Energy Solution Ltd., 5.87%, 02/04/2035	206	0.01
USD	210,000	Shinhan Bank Co. Ltd., 3.75%, 20/09/2027	208	0.01
USD	200,000	Shinhan Bank Co. Ltd., 4.50%, 12/04/2028^	203	0.01
USD	200,000	Shinhan Bank Co. Ltd., 4.62%, 13/05/2030	205	0.01
USD	200,000	SK Hynix, Inc., 2.38%, 19/01/2031^	182	0.00
USD	200,000	Woori Bank, 2.00%, 20/01/2027^	196	0.00
		Total Republic of South Korea	**3,536**	**0.09**
		Singapore (30 June 2025: 0.08%)		
USD	200,000	BOC Aviation Ltd., 1.75%, 21/01/2026	200	0.01
EUR	100,000	DBS Bank Ltd., 2.43%, 03/01/2029	117	0.00
EUR	150,000	DBS Bank Ltd., 2.60%, 31/03/2028	177	0.00
USD	200,000	DBS Bank Ltd., 3.99%, 28/08/2028	201	0.01
USD	100,000	Flex Ltd., 3.75%, 01/02/2026	100	0.00
USD	150,000	Flex Ltd., 4.87%, 12/05/2030	152	0.00
USD	100,000	IBM International Capital Pte. Ltd., 4.90%, 05/02/2034	101	0.00
USD	200,000	IBM International Capital Pte. Ltd., 5.25%, 05/02/2044	193	0.01
USD	100,000	IBM International Capital Pte. Ltd., 5.30%, 05/02/2054	93	0.00
EUR	100,000	Maybank Singapore Ltd., 2.50%, 02/10/2028	117	0.00
USD	400,000	Pfizer Investment Enterprises Pte. Ltd., 4.45%, 19/05/2028	405	0.01
USD	200,000	Pfizer Investment Enterprises Pte. Ltd., 4.65%, 19/05/2030	204	0.01
USD	400,000	Pfizer Investment Enterprises Pte. Ltd., 4.75%, 19/05/2033	405	0.01
USD	350,000	Pfizer Investment Enterprises Pte. Ltd., 5.11%, 19/05/2043	338	0.01
USD	400,000	Pfizer Investment Enterprises Pte. Ltd., 5.30%, 19/05/2053	380	0.01
USD	250,000	Pfizer Investment Enterprises Pte. Ltd., 5.34%, 19/05/2063	233	0.01
USD	200,000	SingTel Group Treasury Pte. Ltd., 1.88%, 10/06/2030	183	0.00
EUR	100,000	Standard Chartered Bank Singapore Ltd., 2.60%, 02/10/2028	118	0.00
		Total Singapore	**3,717**	**0.09**
		Slovakia (30 June 2025: 0.02%)		
EUR	100,000	Slovenska Sporitelna AS, 2.75%, 10/09/2030	117	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Slovakia (continued)		
EUR	100,000	Slovenska Sporitelna AS, 3.50%, 05/04/2028	120	0.00
EUR	100,000	Slovenska Sporitelna AS, 5.37%, 04/10/2028	122	0.01
EUR	200,000	Tatra Banka AS, 0.50%, 23/04/2028	227	0.01
EUR	100,000	Tatra Banka AS, 4.97%, 29/04/2030	122	0.00
EUR	100,000	Vseobecna Uverova Banka AS, 3.88%, 05/09/2028	121	0.00
		Total Slovakia	**829**	**0.02**
		Spain (30 June 2025: 0.61%)		
EUR	100,000	Abanca Corp. Bancaria SA, 3.25%, 14/02/2031^	118	0.00
EUR	200,000	Abanca Corp. Bancaria SA, 5.25%, 14/09/2028	245	0.01
EUR	100,000	Abertis Infraestructuras SA, 1.25%, 07/02/2028	114	0.00
EUR	100,000	Abertis Infraestructuras SA, 2.25%, 29/03/2029	115	0.00
EUR	100,000	Abertis Infraestructuras SA, 3.00%, 27/03/2031^	116	0.00
EUR	100,000	Acciona Energia Financiacion Filiales SA, 0.38%, 07/10/2027	113	0.00
EUR	100,000	Acciona Energia Financiacion Filiales SA, 1.38%, 26/01/2032^	104	0.00
EUR	200,000	Acciona Energia Financiacion Filiales SA, 3.75%, 25/04/2030^	240	0.01
EUR	100,000	Acciona Energia Financiacion Filiales SA, 5.12%, 23/04/2031^	126	0.00
EUR	100,000	Amadeus IT Group SA, 2.88%, 20/05/2027	118	0.00
EUR	100,000	Amadeus IT Group SA, 3.50%, 21/03/2029	119	0.00
EUR	100,000	Banco Bilbao Vizcaya Argentaria SA, 0.50%, 14/01/2027	115	0.00
EUR	100,000	Banco Bilbao Vizcaya Argentaria SA, 3.38%, 20/09/2027	119	0.00
EUR	200,000	Banco Bilbao Vizcaya Argentaria SA, 3.50%, 10/02/2027^	237	0.01
EUR	100,000	Banco Bilbao Vizcaya Argentaria SA, 3.62%, 07/06/2030^	121	0.00
EUR	400,000	Banco Bilbao Vizcaya Argentaria SA, 3.75%, 26/08/2035	470	0.01
EUR	100,000	Banco Bilbao Vizcaya Argentaria SA, 3.87%, 15/01/2034^	121	0.00
EUR	200,000	Banco Bilbao Vizcaya Argentaria SA, 4.37%, 14/10/2029^	248	0.01
EUR	100,000	Banco Bilbao Vizcaya Argentaria SA, 4.62%, 13/01/2031^	124	0.00
USD	200,000	Banco Bilbao Vizcaya Argentaria SA, 5.38%, 13/03/2029	207	0.01
USD	200,000	Banco Bilbao Vizcaya Argentaria SA, 6.03%, 13/03/2035	213	0.01
EUR	100,000	Banco de Credito Social Cooperativo SA, 1.75%, 09/03/2028	116	0.00
EUR	300,000	Banco de Credito Social Cooperativo SA, 7.50%, 14/09/2029	394	0.01
EUR	100,000	Banco de Sabadell SA, 0.13%, 10/02/2028	112	0.00
EUR	400,000	Banco de Sabadell SA, 0.88%, 16/06/2028	459	0.01
EUR	100,000	Banco de Sabadell SA, 3.25%, 05/06/2034	117	0.00
EUR	100,000	Banco de Sabadell SA, 3.38%, 10/03/2032^	117	0.00
EUR	100,000	Banco de Sabadell SA, 3.50%, 28/08/2026	118	0.00
EUR	100,000	Banco de Sabadell SA, 3.50%, 27/05/2031	118	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Spain (continued)		
EUR	100,000	Banco de Sabadell SA, 5.00%, 07/06/2029	123	0.00
EUR	100,000	Banco de Sabadell SA, 5.12%, 10/11/2028	123	0.00
EUR	100,000	Banco de Sabadell SA, 5.25%, 07/02/2029	123	0.00
EUR	100,000	Banco de Sabadell SA, 6.00%, 16/08/2033	125	0.00
EUR	100,000	Banco Santander SA, 0.10%, 27/02/2032^	99	0.00
EUR	200,000	Banco Santander SA, 0.13%, 04/06/2030	209	0.01
EUR	200,000	Banco Santander SA, 0.30%, 04/10/2026	231	0.01
EUR	300,000	Banco Santander SA, 0.63%, 24/06/2029	334	0.01
EUR	300,000	Banco Santander SA, 1.13%, 23/06/2027	346	0.01
EUR	200,000	Banco Santander SA, 1.13%, 25/10/2028	226	0.01
GBP	100,000	Banco Santander SA, 1.75%, 17/02/2027	131	0.00
GBP	100,000	Banco Santander SA, 2.25%, 04/10/2032	130	0.00
EUR	200,000	Banco Santander SA, 2.38%, 08/09/2027	235	0.01
EUR	100,000	Banco Santander SA, 2.50%, 13/05/2030	116	0.00
USD	200,000	Banco Santander SA, 2.75%, 03/12/2030^	182	0.01
EUR	100,000	Banco Santander SA, 2.88%, 14/07/2033	116	0.00
USD	200,000	Banco Santander SA, 3.49%, 28/05/2030	193	0.01
EUR	100,000	Banco Santander SA, 3.50%, 09/01/2028	119	0.00
EUR	100,000	Banco Santander SA, 3.50%, 09/01/2030	120	0.00
EUR	100,000	Banco Santander SA, 3.50%, 02/10/2032	117	0.00
EUR	200,000	Banco Santander SA, 3.75%, 09/01/2034	239	0.01
USD	200,000	Banco Santander SA, 4.25%, 11/04/2027	200	0.01
EUR	100,000	Banco Santander SA, 4.25%, 12/06/2030	123	0.00
USD	200,000	Banco Santander SA, 4.38%, 12/04/2028	201	0.01
GBP	100,000	Banco Santander SA, 5.12%, 25/01/2030	138	0.00
USD	200,000	Banco Santander SA, 5.13%, 06/11/2035	200	0.01
USD	200,000	Banco Santander SA, 5.44%, 15/07/2031	210	0.01
USD	200,000	Banco Santander SA, 5.54%, 14/03/2030	207	0.01
USD	200,000	Banco Santander SA, 5.59%, 08/08/2028	207	0.01
GBP	100,000	Banco Santander SA, 5.62%, 27/01/2031	139	0.01
USD	200,000	Banco Santander SA, 6.03%, 17/01/2035	215	0.01
USD	200,000	Banco Santander SA, 6.35%, 14/03/2034	216	0.01
USD	200,000	Banco Santander SA, 6.94%, 07/11/2033	230	0.01
EUR	300,000	Bankinter SA, 0.63%, 06/10/2027	341	0.01
EUR	100,000	Bankinter SA, 3.05%, 29/05/2028	119	0.00
EUR	100,000	Bankinter SA, 3.50%, 10/09/2032	119	0.00
EUR	100,000	CaixaBank SA, 0.50%, 09/02/2029	112	0.00
EUR	300,000	CaixaBank SA, 0.63%, 21/01/2028	346	0.01
EUR	100,000	CaixaBank SA, 0.75%, 09/07/2026	117	0.00
EUR	200,000	CaixaBank SA, 0.75%, 26/05/2028	229	0.01
EUR	100,000	CaixaBank SA, 1.00%, 17/01/2028^	114	0.00
EUR	200,000	CaixaBank SA, 3.38%, 26/06/2035	231	0.01
EUR	100,000	CaixaBank SA, 3.63%, 19/09/2032	119	0.00
EUR	100,000	CaixaBank SA, 3.75%, 07/09/2029	121	0.00
EUR	100,000	CaixaBank SA, 3.75%, 27/01/2036	116	0.00
EUR	100,000	CaixaBank SA, 4.00%, 05/03/2037	118	0.00
EUR	200,000	CaixaBank SA, 4.12%, 09/02/2032	243	0.01
EUR	50,000	CaixaBank SA, 4.12%, 24/03/2036	62	0.00
EUR	100,000	CaixaBank SA, 4.37%, 08/08/2036^	121	0.00
USD	200,000	CaixaBank SA, 4.88%, 03/07/2031	203	0.01
EUR	300,000	CaixaBank SA, 5.37%, 14/11/2030	381	0.01
USD	200,000	CaixaBank SA, 5.58%, 03/07/2036	206	0.01
USD	200,000	CaixaBank SA, 5.67%, 15/03/2030	208	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Spain (continued)		
EUR	100,000	CaixaBank SA, 6.12%, 30/05/2034	127	0.00
USD	200,000	CaixaBank SA, 6.21%, 18/01/2029	208	0.01
EUR	100,000	CaixaBank SA, 6.25%, 23/02/2033	124	0.00
EUR	100,000	Cellnex Finance Co. SA, 0.75%, 15/11/2026	116	0.00
EUR	200,000	Cellnex Finance Co. SA, 1.25%, 15/01/2029	223	0.01
EUR	100,000	Cellnex Finance Co. SA, 2.00%, 15/09/2032^	106	0.00
EUR	100,000	Cellnex Finance Co. SA, 2.00%, 15/02/2033	105	0.00
EUR	100,000	Cellnex Telecom SA, 1.00%, 20/04/2027	115	0.00
EUR	200,000	Colonial SFL Socimi SA, 0.75%, 22/06/2029	219	0.01
EUR	100,000	Colonial SFL Socimi SA, 1.35%, 14/10/2028	113	0.00
EUR	100,000	Colonial SFL Socimi SA, 3.13%, 23/09/2031	115	0.00
EUR	100,000	EDP Servicios Financieros Espana SA, 3.13%, 03/12/2031	116	0.00
EUR	100,000	EDP Servicios Financieros Espana SA, 3.50%, 16/07/2030	120	0.00
EUR	200,000	EDP Servicios Financieros Espana SA, 3.50%, 21/07/2031	237	0.01
EUR	300,000	EDP Servicios Financieros Espana SA, 4.12%, 04/04/2029	365	0.01
EUR	100,000	EDP Servicios Financieros Espana SA, 4.37%, 04/04/2032^	124	0.00
EUR	150,000	FCC Servicios Medio Ambiente Holding SA, 3.71%, 08/10/2031	176	0.01
EUR	100,000	FCC Servicios Medio Ambiente Holding SA, 5.25%, 30/10/2029	125	0.00
EUR	100,000	Ferrovial Emisiones SA, 0.54%, 12/11/2028	111	0.00
EUR	200,000	Ibercaja Banco SA, 4.37%, 30/07/2028	241	0.01
EUR	400,000	Iberdrola Finanzas SA, 1.25%, 13/09/2027	461	0.01
EUR	100,000	Iberdrola Finanzas SA, 1.38%, 11/03/2032^	106	0.00
EUR	300,000	Iberdrola Finanzas SA, 1.58%, 16/08/2027#	342	0.01
EUR	200,000	Iberdrola Finanzas SA, 3.38%, 22/11/2032	236	0.01
EUR	100,000	Iberdrola Finanzas SA, 3.50%, 16/05/2035	117	0.00
EUR	300,000	Iberdrola Finanzas SA, 3.62%, 13/07/2033	358	0.01
EUR	200,000	Iberdrola Finanzas SA, 3.63%, 18/07/2034	237	0.01
EUR	200,000	Iberdrola Finanzas SA, 4.25%, 28/05/2030#	240	0.01
EUR	100,000	Iberdrola Finanzas SA, 4.87%, 25/04/2028^/#	122	0.00
EUR	200,000	Iberdrola Finanzas SA, 4.87%, 16/01/2031#	247	0.01
GBP	200,000	Iberdrola Finanzas SA, 5.25%, 31/10/2036	268	0.01
EUR	100,000	Merlin Properties Socimi SA, 1.88%, 02/11/2026	117	0.00
EUR	100,000	Merlin Properties Socimi SA, 3.50%, 04/09/2033	115	0.00
EUR	200,000	Programa Cedulas TDA Fondo de Titulizacion de Activos, 4.25%, 10/04/2031	250	0.01
EUR	200,000	Red Electrica Financiaciones SA, 0.38%, 24/07/2028^	223	0.01
EUR	100,000	Red Electrica Financiaciones SA, 0.50%, 24/05/2033^	97	0.00
EUR	100,000	Red Electrica Financiaciones SA, 3.00%, 17/01/2034^	114	0.00
EUR	200,000	Redeia Corp. SA, 3.38%, 09/07/2032	234	0.01
EUR	100,000	Redeia Corp. SA, 4.62%, 07/05/2028^/#	121	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Spain (continued)		
EUR	200,000	Telefonica Emisiones SA, 0.66%, 03/02/2030	214	0.01
EUR	100,000	Telefonica Emisiones SA, 1.20%, 21/08/2027	115	0.00
EUR	100,000	Telefonica Emisiones SA, 2.32%, 17/10/2028	116	0.00
EUR	100,000	Telefonica Emisiones SA, 2.59%, 25/05/2031	114	0.00
EUR	100,000	Telefonica Emisiones SA, 4.05%, 24/01/2036^	117	0.00
USD	300,000	Telefonica Emisiones SA, 4.66%, 06/03/2038	274	0.01
USD	150,000	Telefonica Emisiones SA, 4.89%, 06/03/2048	126	0.00
USD	150,000	Telefonica Emisiones SA, 5.21%, 08/03/2047	133	0.00
USD	150,000	Telefonica Emisiones SA, 5.52%, 01/03/2049	137	0.00
EUR	200,000	Unicaja Banco SA, 3.50%, 30/06/2031	236	0.01
EUR	100,000	Unicaja Banco SA, 5.12%, 21/02/2029	123	0.00
EUR	100,000	Unicaja Banco SA, 6.50%, 11/09/2028^	124	0.00
		Total Spain	**23,623**	**0.58**
		Sweden (30 June 2025: 0.51%)		
EUR	100,000	Ellevio AB, 3.75%, 14/05/2035	116	0.00
EUR	100,000	Ellevio AB, 4.12%, 07/03/2034	120	0.00
EUR	100,000	EQT AB, 2.38%, 06/04/2028	116	0.00
EUR	100,000	Heimstaden Bostad AB, 3.75%, 02/10/2030	117	0.00
EUR	100,000	Heimstaden Bostad AB, 3.75%, 10/03/2031	117	0.00
EUR	100,000	Investor AB, 4.00%, 31/03/2038	119	0.00
SEK	2,000,000	Landshypotek Bank AB, 2.59%, 16/12/2030	214	0.01
SEK	2,000,000	Landshypotek Bank AB, 3.60%, 25/04/2028	222	0.01
EUR	100,000	Lansforsakringar Bank AB, 2.63%, 06/10/2028	117	0.00
EUR	100,000	Lansforsakringar Bank AB, 3.25%, 22/01/2030	118	0.00
EUR	100,000	Lansforsakringar Hypotek AB, 0.01%, 27/09/2028	110	0.00
EUR	300,000	Lansforsakringar Hypotek AB, 2.75%, 25/03/2030	353	0.01
EUR	200,000	Lansforsakringar Hypotek AB, 3.12%, 03/05/2030	239	0.01
EUR	100,000	Lansforsakringar Hypotek AB, 3.25%, 04/05/2029	120	0.00
SEK	2,000,000	Lansforsakringar Hypotek AB, 3.50%, 10/09/2031	223	0.01
EUR	100,000	Molnlycke Holding AB, 0.63%, 15/01/2031	103	0.00
SEK	4,000,000	Nordea Hypotek AB, 1.00%, 16/06/2027	426	0.01
SEK	2,000,000	Nordea Hypotek AB, 2.27%, 08/10/2030	214	0.00
SEK	2,000,000	Nordea Hypotek AB, 3.37%, 25/11/2027	221	0.01
SEK	2,000,000	Nordea Hypotek AB, 4.00%, 27/10/2028	225	0.01
EUR	100,000	Sagax AB, 1.13%, 30/01/2027	116	0.00
EUR	100,000	Sagax AB, 4.00%, 13/03/2032	118	0.00
EUR	200,000	Sagax AB, 4.37%, 29/05/2030	243	0.01
EUR	250,000	SBAB Bank AB, 3.25%, 06/02/2030	298	0.01
EUR	200,000	SBAB Bank AB, 3.37%, 21/05/2031	235	0.01
EUR	200,000	Skandinaviska Enskilda Banken AB, 0.38%, 21/06/2028	222	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		Sweden (continued)		
SEK	2,000,000	Skandinaviska Enskilda Banken AB, 0.50%, 16/12/2026	214	0.00
EUR	200,000	Skandinaviska Enskilda Banken AB, 0.75%, 28/06/2027	230	0.01
EUR	400,000	Skandinaviska Enskilda Banken AB, 0.75%, 09/08/2027	457	0.01
EUR	300,000	Skandinaviska Enskilda Banken AB, 2.38%, 08/05/2030	348	0.01
SEK	4,000,000	Skandinaviska Enskilda Banken AB, 3.00%, 06/12/2029	439	0.01
EUR	200,000	Skandinaviska Enskilda Banken AB, 3.12%, 05/11/2031	233	0.01
EUR	100,000	Skandinaviska Enskilda Banken AB, 3.20%, 30/09/2033	116	0.00
EUR	200,000	Skandinaviska Enskilda Banken AB, 3.37%, 19/03/2030	238	0.01
EUR	400,000	Skandinaviska Enskilda Banken AB, 4.00%, 09/11/2026	476	0.01
EUR	200,000	Skandinaviska Enskilda Banken AB, 4.12%, 29/06/2027	241	0.01
EUR	300,000	Skandinaviska Enskilda Banken AB, 4.37%, 06/11/2028	368	0.01
EUR	100,000	Stadshypotek AB, 0.01%, 24/11/2028	109	0.00
EUR	100,000	Stadshypotek AB, 0.01%, 30/09/2030	103	0.00
SEK	2,000,000	Stadshypotek AB, 0.50%, 01/06/2026	216	0.01
SEK	4,000,000	Stadshypotek AB, 1.00%, 01/03/2027	428	0.01
SEK	2,000,000	Stadshypotek AB, 2.00%, 01/09/2028	214	0.00
SEK	2,000,000	Stadshypotek AB, 2.50%, 01/12/2027	218	0.01
SEK	4,000,000	Stadshypotek AB, 2.79%, 23/05/2031	433	0.01
EUR	200,000	Stadshypotek AB, 2.88%, 21/03/2029	237	0.01
SEK	2,000,000	Stadshypotek AB, 2.88%, 02/07/2029	219	0.01
EUR	400,000	Stadshypotek AB, 3.12%, 04/04/2028	477	0.01
SEK	2,000,000	Stadshypotek AB, 3.63%, 20/06/2028	223	0.01
SEK	4,000,000	Stadshypotek AB, 4.00%, 02/05/2029	453	0.01
EUR	200,000	Svenska Handelsbanken AB, 0.13%, 03/11/2026	231	0.01
EUR	100,000	Svenska Handelsbanken AB, 0.50%, 18/02/2030	106	0.00
EUR	100,000	Svenska Handelsbanken AB, 1.38%, 23/02/2029	112	0.00
EUR	217,000	Svenska Handelsbanken AB, 2.63%, 05/09/2029^	254	0.01
EUR	100,000	Svenska Handelsbanken AB, 2.88%, 17/02/2032^	117	0.00
EUR	100,000	Svenska Handelsbanken AB, 3.25%, 27/08/2031	118	0.00
EUR	200,000	Svenska Handelsbanken AB, 3.25%, 19/08/2032	233	0.01
EUR	100,000	Svenska Handelsbanken AB, 3.37%, 17/02/2028	119	0.00
EUR	200,000	Svenska Handelsbanken AB, 3.37%, 30/10/2035	229	0.01
EUR	100,000	Svenska Handelsbanken AB, 3.62%, 04/11/2036	117	0.00
EUR	100,000	Svenska Handelsbanken AB, 3.75%, 15/02/2034	120	0.00
EUR	100,000	Svenska Handelsbanken AB, 3.87%, 10/05/2027	120	0.00
USD	250,000	Svenska Handelsbanken AB, 5.50%, 15/06/2028	258	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		Sweden (continued)		
EUR	100,000	Sveriges Sakerstallda Obligationer AB, 0.01%, 14/03/2030	105	0.00
SEK	2,000,000	Sveriges Sakerstallda Obligationer AB, 0.25%, 09/06/2027	211	0.00
EUR	100,000	Sveriges Sakerstallda Obligationer AB, 0.88%, 29/03/2027	116	0.00
EUR	100,000	Sveriges Sakerstallda Obligationer AB, 1.25%, 19/04/2033^	104	0.00
SEK	10,000,000	Sveriges Sakerstallda Obligationer AB, 2.73%, 12/02/2030	1,082	0.03
SEK	2,000,000	Sveriges Sakerstallda Obligationer AB, 4.00%, 23/05/2030	227	0.01
EUR	100,000	Swedbank AB, 0.25%, 02/11/2026	116	0.00
USD	200,000	Swedbank AB, 1.54%, 16/11/2026	196	0.00
EUR	300,000	Swedbank AB, 2.88%, 30/04/2029^	351	0.01
EUR	100,000	Swedbank AB, 3.25%, 24/09/2029	118	0.00
EUR	150,000	Swedbank AB, 3.25%, 13/10/2032	174	0.00
EUR	200,000	Swedbank AB, 3.37%, 29/05/2030	240	0.01
EUR	200,000	Swedbank AB, 4.25%, 11/07/2028	244	0.01
USD	200,000	Swedbank AB, 5.41%, 14/03/2029	207	0.00
GBP	200,000	Swedbank AB, 5.87%, 24/05/2029	279	0.01
EUR	400,000	Swedbank Hypotek AB, 1.38%, 31/05/2027^	464	0.01
EUR	300,000	Swedbank Hypotek AB, 2.50%, 25/06/2030	349	0.01
SEK	6,000,000	Swedbank Hypotek AB, 3.00%, 28/03/2029	659	0.02
EUR	100,000	Telia Co. AB, 0.13%, 27/11/2030	102	0.00
EUR	125,000	Telia Co. AB, 1.63%, 23/02/2035	124	0.00
EUR	300,000	Vattenfall AB, 0.13%, 12/02/2029	325	0.01
EUR	100,000	Volvo Treasury AB, 3.12%, 26/08/2027	118	0.00
EUR	100,000	Volvo Treasury AB, 3.12%, 26/08/2029	118	0.00
GBP	100,000	Volvo Treasury AB, 4.75%, 15/06/2026^	135	0.00
		Total Sweden	**19,830**	**0.48**
		Switzerland (30 June 2025: 0.42%)		
EUR	100,000	Banque Cantonale de Geneve, 3.41%, 27/03/2030	119	0.00
CHF	50,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 0.00%, 30/03/2026	63	0.00
CHF	200,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 0.00%, 06/04/2027	252	0.01
CHF	200,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 0.00%, 15/06/2027	252	0.01
CHF	1,000,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 0.00%, 25/02/2028	1,255	0.03
CHF	800,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 0.00%, 26/10/2029	993	0.02
CHF	750,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 0.00%, 26/02/2030	928	0.02
CHF	100,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 0.00%, 20/05/2041	106	0.00
CHF	400,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 0.00%, 10/05/2045	401	0.01
CHF	850,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 0.00%, 26/08/2049	806	0.02
CHF	200,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 0.13%, 08/05/2029	250	0.01
CHF	50,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 0.13%, 19/03/2031	62	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Switzerland (continued)		
CHF	80,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 0.13%, 23/09/2032	97	0.00
CHF	200,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 0.13%, 17/08/2040	219	0.01
CHF	100,000	Pfandbriefbank schweizerischer Hypothekarinstitute AG, 0.25%, 15/03/2041	111	0.00
CHF	100,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.00%, 02/10/2026	126	0.00
CHF	550,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.00%, 13/03/2028	690	0.02
CHF	200,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.00%, 21/06/2028	251	0.01
CHF	300,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.00%, 05/02/2029	374	0.01
CHF	600,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.00%, 15/03/2030	742	0.02
CHF	600,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.00%, 19/07/2030	740	0.02
CHF	330,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.00%, 02/04/2031^	404	0.01
CHF	300,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.00%, 25/07/2031	366	0.01
CHF	400,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.00%, 18/03/2033	479	0.01
CHF	730,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.00%, 15/02/2036	841	0.02
CHF	300,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.10%, 03/10/2031	368	0.01
CHF	50,000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.10%, 25/06/2032	61	0.00
EUR	100,000	Raiffeisen Schweiz Genossenschaft, 5.23%, 01/11/2027	123	0.00
EUR	100,000	UBS AG, 0.25%, 01/09/2028	110	0.00
EUR	200,000	UBS Group AG, 0.25%, 24/02/2028	223	0.01
EUR	150,000	UBS Group AG, 0.62%, 18/01/2033	144	0.00
EUR	200,000	UBS Group AG, 0.87%, 03/11/2031	205	0.00
USD	200,000	UBS Group AG, 2.09%, 11/02/2032	177	0.00
GBP	100,000	UBS Group AG, 2.12%, 15/11/2029	126	0.00
EUR	100,000	UBS Group AG, 2.87%, 02/04/2032	115	0.00
USD	250,000	UBS Group AG, 3.09%, 14/05/2032	232	0.01
USD	200,000	UBS Group AG, 3.13%, 13/08/2030	192	0.00
USD	200,000	UBS Group AG, 3.18%, 11/02/2043	152	0.00
EUR	200,000	UBS Group AG, 3.25%, 12/02/2034	229	0.01
USD	250,000	UBS Group AG, 3.87%, 12/01/2029	249	0.01
USD	250,000	UBS Group AG, 4.19%, 01/04/2031	248	0.01
USD	200,000	UBS Group AG, 4.25%, 23/03/2028	200	0.00
EUR	200,000	UBS Group AG, 4.62%, 17/03/2028	240	0.01
USD	250,000	UBS Group AG, 4.87%, 15/05/2045	232	0.01
USD	300,000	UBS Group AG, 4.99%, 05/08/2033	304	0.01
USD	200,000	UBS Group AG, 5.01%, 23/03/2037	199	0.00
USD	200,000	UBS Group AG, 5.38%, 06/09/2045^	196	0.00
USD	200,000	UBS Group AG, 5.58%, 09/05/2036	208	0.00
USD	200,000	UBS Group AG, 5.70%, 08/02/2035	211	0.01
USD	200,000	UBS Group AG, 5.96%, 12/01/2034	213	0.01
USD	200,000	UBS Group AG, 6.25%, 22/09/2029	211	0.01
USD	250,000	UBS Group AG, 9.02%, 15/11/2033	312	0.01
EUR	100,000	UBS Switzerland AG, 2.75%, 19/05/2030	117	0.00
EUR	250,000	UBS Switzerland AG, 3.15%, 21/06/2031	295	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		Switzerland (continued)		
EUR	200,000	Zuercher Kantonalbank, 2.02%, 13/04/2028	233	0.01
		Total Switzerland	**17,052**	**0.42**
		Thailand (30 June 2025: 0.01%)		
USD	200,000	Bangkok Bank PCL, 6.06%, 25/03/2040	204	0.00
		Total Thailand	**204**	**0.00**
		United Arab Emirates (30 June 2025: 0.10%)		
USD	200,000	Abu Dhabi Commercial Bank PJSC, 4.50%, 14/09/2027	201	0.00
USD	400,000	Abu Dhabi Commercial Bank PJSC, 5.50%, 12/01/2029	414	0.01
USD	450,000	Abu Dhabi Future Energy Co. PJSC Masdar, 4.87%, 25/07/2033^	455	0.01
USD	200,000	Abu Dhabi Future Energy Co. PJSC Masdar, 4.88%, 25/07/2029	204	0.00
USD	200,000	Abu Dhabi Future Energy Co. PJSC Masdar, 4.88%, 21/05/2030	203	0.00
USD	200,000	Abu Dhabi Future Energy Co. PJSC Masdar, 5.25%, 25/07/2034	206	0.01
USD	200,000	Abu Dhabi National Energy Co. PJSC, 4.70%, 24/04/2033	202	0.00
USD	400,000	Abu Dhabi National Energy Co. PJSC, 4.75%, 09/03/2037^	391	0.01
USD	200,000	Aldar Properties PJSC, 6.62%, 15/04/2055	209	0.01
USD	200,000	Commercial Bank of Dubai PSC, 5.32%, 14/06/2028	204	0.00
USD	200,000	Emirates NBD Bank PJSC, 5.62%, 21/10/2027	206	0.01
USD	200,000	Emirates NBD Bank PJSC, 5.87%, 11/10/2028	209	0.01
EUR	100,000	Emirates Telecommunications Group Co. PJSC, 0.88%, 17/05/2033	99	0.00
EUR	100,000	First Abu Dhabi Bank PJSC, 1.63%, 07/04/2027	116	0.00
EUR	200,000	First Abu Dhabi Bank PJSC, 3.12%, 20/02/2031	234	0.01
USD	200,000	First Abu Dhabi Bank PJSC, 4.77%, 06/06/2028^	203	0.00
USD	700,000	First Abu Dhabi Bank PJSC, 5.12%, 13/10/2027	712	0.02
USD	200,000	National Central Cooling Co. PJSC, 5.28%, 05/03/2030	206	0.01
USD	200,000	NBK SPC Ltd., 5.50%, 06/06/2030	207	0.01
USD	183,220	Sweihan PV Power Co. PJSC, 3.63%, 31/01/2049	157	0.00
		Total United Arab Emirates	**5,038**	**0.12**
		United Kingdom (30 June 2025: 1.20%)		
GBP	100,000	3i Group PLC, 5.75%, 03/12/2032	141	0.00
GBP	50,000	Affinity Sutton Capital Markets PLC, 5.98%, 17/09/2038	69	0.00
GBP	100,000	Affordable Housing Finance PLC, 3.80%, 20/05/2044	113	0.00
USD	50,000	Amcor Group Finance PLC, 5.45%, 23/05/2029	52	0.00
EUR	100,000	Amcor U.K. Finance PLC, 3.75%, 20/02/2033	116	0.00
GBP	125,000	Anglian Water Services Financing PLC, 4.50%, 05/10/2027	168	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
GBP	100,000	Anglian Water Services Financing PLC, 5.75%, 07/06/2043	123	0.00
GBP	100,000	Anglian Water Services Financing PLC, 5.87%, 20/06/2031	139	0.00
GBP	100,000	Anglian Water Services Financing PLC, 6.00%, 20/06/2039	131	0.00
GBP	200,000	Anglian Water Services Financing PLC, 6.25%, 12/09/2044	259	0.01
GBP	100,000	Anglian Water Services Financing PLC, 6.29%, 30/07/2030	141	0.00
GBP	125,000	Anglian Water Services Financing PLC, 6.62%, 15/01/2029	177	0.01
USD	200,000	Antofagasta PLC, 6.25%, 02/05/2034	214	0.01
USD	50,000	Aon Global Ltd., 4.60%, 14/06/2044	44	0.00
USD	100,000	Aon Global Ltd., 4.75%, 15/05/2045	89	0.00
GBP	100,000	Aster Treasury PLC, 1.41%, 27/01/2036^	93	0.00
GBP	100,000	Aster Treasury PLC, 5.41%, 20/12/2032	138	0.00
USD	60,000	AstraZeneca PLC, 0.70%, 08/04/2026	59	0.00
USD	50,000	AstraZeneca PLC, 1.38%, 06/08/2030	44	0.00
USD	100,000	AstraZeneca PLC, 2.13%, 06/08/2050	56	0.00
USD	130,000	AstraZeneca PLC, 3.00%, 28/05/2051	88	0.00
EUR	100,000	AstraZeneca PLC, 3.75%, 03/03/2032	121	0.00
USD	300,000	AstraZeneca PLC, 4.00%, 17/01/2029	301	0.01
USD	150,000	AstraZeneca PLC, 4.00%, 18/09/2042	130	0.00
USD	100,000	AstraZeneca PLC, 4.37%, 16/11/2045	88	0.00
EUR	100,000	Aviva PLC, 4.62%, 28/08/2056^	120	0.00
GBP	100,000	Aviva PLC, 6.87%, 27/11/2053	145	0.00
USD	50,000	AXIS Specialty Finance PLC, 4.00%, 06/12/2027	50	0.00
EUR	100,000	Barclays PLC, 0.58%, 09/08/2029	111	0.00
USD	200,000	Barclays PLC, 2.89%, 24/11/2032	182	0.01
GBP	100,000	Barclays PLC, 3.25%, 17/01/2033^	119	0.00
USD	200,000	Barclays PLC, 3.33%, 24/11/2042	155	0.01
EUR	100,000	Barclays PLC, 3.94%, 31/01/2036	117	0.00
EUR	100,000	Barclays PLC, 4.35%, 08/05/2035	121	0.00
USD	200,000	Barclays PLC, 4.48%, 11/11/2029	201	0.01
EUR	150,000	Barclays PLC, 4.51%, 31/01/2033^	185	0.01
USD	500,000	Barclays PLC, 4.84%, 09/05/2028	504	0.01
EUR	100,000	Barclays PLC, 4.92%, 08/08/2030	124	0.00
USD	200,000	Barclays PLC, 4.94%, 10/09/2030	204	0.01
USD	200,000	Barclays PLC, 4.95%, 10/01/2047	184	0.01
EUR	100,000	Barclays PLC, 4.97%, 31/05/2036	123	0.00
USD	200,000	Barclays PLC, 5.33%, 10/09/2035	204	0.01
USD	200,000	Barclays PLC, 5.37%, 25/02/2031	207	0.01
USD	200,000	Barclays PLC, 5.69%, 12/03/2030	208	0.01
GBP	100,000	Barclays PLC, 5.75%, 31/07/2032	139	0.00
USD	200,000	Barclays PLC, 5.78%, 25/02/2036	210	0.01
GBP	100,000	Barclays PLC, 5.85%, 21/03/2035	138	0.00
USD	200,000	Barclays PLC, 5.86%, 11/08/2046	205	0.01
USD	200,000	Barclays PLC, 6.69%, 13/09/2034	222	0.01
GBP	300,000	Barclays PLC, 7.09%, 06/11/2029	429	0.01
USD	200,000	Barclays PLC, 7.12%, 27/06/2034	224	0.01
GBP	100,000	Bazalgette Finance PLC, 2.38%, 29/11/2027^	129	0.00
GBP	100,000	Bazalgette Finance PLC, 2.75%, 10/03/2034	111	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
GBP	100,000	Bazalgette Finance PLC, 5.50%, 02/07/2033	136	0.00
GBP	100,000	Berkeley Group PLC, 2.50%, 11/08/2031	116	0.00
EUR	100,000	British Telecommunications PLC, 2.75%, 30/08/2027	118	0.00
GBP	100,000	British Telecommunications PLC, 3.13%, 21/11/2031	124	0.00
USD	250,000	British Telecommunications PLC, 3.25%, 08/11/2029	240	0.01
EUR	100,000	British Telecommunications PLC, 3.75%, 13/05/2031	120	0.00
EUR	100,000	British Telecommunications PLC, 3.75%, 03/01/2035^	117	0.00
EUR	100,000	British Telecommunications PLC, 3.87%, 20/01/2034	119	0.00
USD	175,000	British Telecommunications PLC, 9.62%, 15/12/2030	214	0.01
GBP	100,000	BUPA Finance PLC, 4.12%, 14/06/2035	119	0.00
EUR	100,000	Channel Link Enterprises Finance PLC, 2.71%, 30/06/2050	117	0.00
GBP	100,000	Clarion Funding PLC, 1.25%, 13/11/2032^	106	0.00
GBP	200,000	Clarion Funding PLC, 1.88%, 22/01/2035^	203	0.01
GBP	100,000	Clarion Funding PLC, 2.63%, 18/01/2029^	127	0.00
EUR	100,000	Clydesdale Bank PLC, 3.75%, 22/08/2028	121	0.00
EUR	100,000	Coca-Cola Europacific Partners PLC, 1.50%, 08/11/2027	115	0.00
GBP	100,000	Coventry Building Society, 11.75%, 22/05/2034	159	0.01
USD	150,000	CSL Finance PLC, 4.25%, 27/04/2032	148	0.00
USD	150,000	CSL Finance PLC, 4.75%, 27/04/2052	129	0.00
USD	100,000	CSL Finance PLC, 4.95%, 27/04/2062	87	0.00
USD	100,000	CSL Finance PLC, 5.11%, 03/04/2034	103	0.00
GBP	200,000	Derwent London PLC, 1.88%, 17/11/2031	227	0.01
GBP	100,000	DS Smith PLC, 2.88%, 26/07/2029	127	0.00
EUR	100,000	DS Smith PLC, 4.37%, 27/07/2027	120	0.00
EUR	100,000	easyJet PLC, 3.75%, 20/03/2031	120	0.00
GBP	100,000	Experian Finance PLC, 3.25%, 07/04/2032	125	0.00
USD	200,000	Ferguson Finance PLC, 4.65%, 20/04/2032	199	0.01
GBP	100,000	Genfinance II PLC, 6.06%, 21/12/2039	136	0.00
EUR	100,000	GlaxoSmithKline Capital PLC, 1.38%, 12/09/2029	112	0.00
GBP	100,000	GlaxoSmithKline Capital PLC, 1.63%, 12/05/2035	101	0.00
USD	50,000	GlaxoSmithKline Capital PLC, 3.38%, 01/06/2029	49	0.00
USD	100,000	GlaxoSmithKline Capital PLC, 4.31%, 12/03/2027	101	0.00
GBP	11,000	GlaxoSmithKline Capital PLC, 5.25%, 19/12/2033	15	0.00
GBP	100,000	GlaxoSmithKline Capital PLC, 5.25%, 10/04/2042	130	0.00
GBP	300,000	Great Portland Estates PLC, 5.37%, 25/09/2031	409	0.01
GBP	100,000	Haleon U.K. Capital PLC, 4.62%, 18/09/2033	133	0.00
USD	100,000	HBOS PLC, 6.00%, 01/11/2033	105	0.00
EUR	150,000	HSBC Holdings PLC, 0.64%, 24/09/2029	166	0.01
EUR	100,000	HSBC Holdings PLC, 2.50%, 15/03/2027	118	0.00
GBP	100,000	HSBC Holdings PLC, 3.00%, 22/07/2028	132	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
EUR	100,000	HSBC Holdings PLC, 3.31%, 13/05/2030	118	0.00
EUR	100,000	HSBC Holdings PLC, 3.61%, 01/12/2033	117	0.00
EUR	100,000	HSBC Holdings PLC, 3.83%, 25/09/2035	118	0.00
EUR	100,000	HSBC Holdings PLC, 3.91%, 13/05/2034	119	0.00
USD	200,000	HSBC Holdings PLC, 3.97%, 22/05/2030	198	0.01
EUR	125,000	HSBC Holdings PLC, 4.19%, 19/05/2036	149	0.00
USD	325,000	HSBC Holdings PLC, 4.58%, 19/06/2029	328	0.01
USD	200,000	HSBC Holdings PLC, 4.76%, 29/03/2033	199	0.01
EUR	100,000	HSBC Holdings PLC, 4.79%, 10/03/2032	125	0.00
USD	200,000	HSBC Holdings PLC, 4.90%, 03/03/2029	203	0.01
USD	200,000	HSBC Holdings PLC, 5.13%, 19/11/2028	204	0.01
USD	200,000	HSBC Holdings PLC, 5.13%, 03/03/2031	205	0.01
USD	200,000	HSBC Holdings PLC, 5.13%, 06/11/2036	201	0.01
USD	200,000	HSBC Holdings PLC, 5.24%, 13/05/2031	206	0.01
USD	200,000	HSBC Holdings PLC, 5.29%, 19/11/2030	206	0.01
GBP	100,000	HSBC Holdings PLC, 5.29%, 16/09/2032^	137	0.00
USD	200,000	HSBC Holdings PLC, 5.40%, 11/08/2033	207	0.01
USD	400,000	HSBC Holdings PLC, 5.45%, 03/03/2036	413	0.01
USD	400,000	HSBC Holdings PLC, 5.60%, 17/05/2028	408	0.01
USD	200,000	HSBC Holdings PLC, 5.72%, 04/03/2035	211	0.01
AUD	250,000	HSBC Holdings PLC, 5.72%, 11/03/2035	166	0.01
USD	200,000	HSBC Holdings PLC, 5.73%, 17/05/2032	211	0.01
USD	200,000	HSBC Holdings PLC, 5.74%, 10/09/2036	206	0.01
GBP	15,000	HSBC Holdings PLC, 5.75%, 20/12/2027	21	0.00
USD	200,000	HSBC Holdings PLC, 5.79%, 13/05/2036	211	0.01
GBP	100,000	HSBC Holdings PLC, 5.81%, 22/05/2033	140	0.00
USD	200,000	HSBC Holdings PLC, 5.87%, 18/11/2035^	209	0.01
GBP	50,000	HSBC Holdings PLC, 6.00%, 29/03/2040^	68	0.00
USD	150,000	HSBC Holdings PLC, 6.10%, 14/01/2042	162	0.01
USD	300,000	HSBC Holdings PLC, 6.25%, 09/03/2034	327	0.01
USD	200,000	HSBC Holdings PLC, 6.33%, 09/03/2044	220	0.01
EUR	100,000	HSBC Holdings PLC, 6.36%, 16/11/2032	125	0.00
USD	150,000	HSBC Holdings PLC, 6.50%, 02/05/2036	167	0.01
USD	100,000	HSBC Holdings PLC, 6.50%, 15/09/2037	110	0.00
USD	100,000	HSBC Holdings PLC, 6.50%, 15/09/2037	108	0.00
GBP	200,000	HSBC Holdings PLC, 6.80%, 14/09/2031	292	0.01
USD	100,000	HSBC Holdings PLC, 6.80%, 01/06/2038	113	0.00
USD	100,000	HSBC Holdings PLC, 6.80%, 01/06/2038	111	0.00
GBP	100,000	HSBC Holdings PLC, 8.20%, 16/11/2034^	149	0.00
EUR	100,000	HSBC U.K. Bank PLC, 2.63%, 25/05/2030	116	0.00
EUR	100,000	Informa PLC, 1.25%, 22/04/2028	113	0.00
EUR	100,000	InterContinental Hotels Group PLC, 2.13%, 15/05/2027	117	0.00
USD	100,000	Invesco Finance PLC, 5.37%, 30/11/2043	96	0.00
EUR	100,000	Investec PLC, 3.63%, 19/02/2031	118	0.00
EUR	100,000	ITV PLC, 4.25%, 19/06/2032	120	0.00
GBP	100,000	Land Securities Capital Markets PLC, 2.38%, 29/03/2029	131	0.00
GBP	200,000	Land Securities Capital Markets PLC, 4.62%, 23/09/2034	260	0.01
GBP	200,000	Land Securities Capital Markets PLC, 4.87%, 15/09/2034^	271	0.01
GBP	100,000	Legal & General Group PLC, 3.75%, 26/11/2049	129	0.00
GBP	100,000	Legal & General Group PLC, 6.62%, 01/04/2055	141	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
EUR	100,000	Lloyds Bank Corporate Markets PLC, 3.25%, 24/03/2030	118	0.00
GBP	100,000	Lloyds Bank PLC, 6.00%, 08/02/2029	142	0.00
GBP	100,000	Lloyds Bank PLC, 6.50%, 17/09/2040	148	0.00
GBP	100,000	Lloyds Banking Group PLC, 2.00%, 12/04/2028	131	0.00
GBP	100,000	Lloyds Banking Group PLC, 2.71%, 03/12/2035	121	0.00
USD	200,000	Lloyds Banking Group PLC, 3.37%, 14/12/2046	148	0.00
EUR	200,000	Lloyds Banking Group PLC, 3.63%, 04/03/2036^	233	0.01
USD	300,000	Lloyds Banking Group PLC, 3.75%, 18/03/2028	299	0.01
EUR	200,000	Lloyds Banking Group PLC, 3.87%, 14/05/2032^	241	0.01
AUD	20,000	Lloyds Banking Group PLC, 4.25%, 22/11/2027	13	0.00
EUR	100,000	Lloyds Banking Group PLC, 4.50%, 11/01/2029	122	0.00
EUR	100,000	Lloyds Banking Group PLC, 4.75%, 21/09/2031	125	0.00
USD	200,000	Lloyds Banking Group PLC, 4.98%, 11/08/2033	203	0.01
USD	200,000	Lloyds Banking Group PLC, 5.30%, 01/12/2045	190	0.01
USD	200,000	Lloyds Banking Group PLC, 5.68%, 05/01/2035	211	0.01
USD	200,000	Lloyds Banking Group PLC, 5.72%, 05/06/2030	209	0.01
USD	200,000	Lloyds Banking Group PLC, 6.07%, 13/06/2036	211	0.01
AUD	250,000	Lloyds Banking Group PLC, 7.09%, 31/08/2033	173	0.01
GBP	100,000	London Stock Exchange Group PLC, 1.63%, 06/04/2030	121	0.00
USD	200,000	LSEG Finance PLC, 1.38%, 06/04/2026	199	0.01
GBP	100,000	M&G PLC, 5.62%, 20/10/2051	135	0.00
GBP	100,000	M&G PLC, 6.34%, 19/12/2063	131	0.00
EUR	100,000	Manchester Airport Group Funding PLC, 4.00%, 19/03/2035	118	0.00
GBP	100,000	Motability Operations Group PLC, 1.75%, 03/07/2029	123	0.00
EUR	100,000	Motability Operations Group PLC, 3.87%, 24/01/2034	118	0.00
EUR	100,000	Motability Operations Group PLC, 4.00%, 17/01/2030	121	0.00
EUR	100,000	Motability Operations Group PLC, 4.00%, 22/01/2037	117	0.00
GBP	100,000	Motability Operations Group PLC, 5.62%, 11/09/2035	138	0.00
GBP	100,000	Motability Operations Group PLC, 5.62%, 24/01/2054^	125	0.00
GBP	100,000	National Grid Electricity Distribution South West PLC, 5.82%, 31/07/2041	133	0.00
EUR	100,000	National Grid Electricity Transmission PLC, 0.82%, 07/07/2032	100	0.00
GBP	100,000	National Grid Electricity Transmission PLC, 1.13%, 07/07/2028^	125	0.00
GBP	200,000	National Grid Electricity Transmission PLC, 2.00%, 17/04/2040	171	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
EUR	200,000	National Grid PLC, 3.87%, 16/01/2029	241	0.01
EUR	100,000	Nationwide Building Society, 0.50%, 05/05/2041	74	0.00
EUR	100,000	Nationwide Building Society, 1.38%, 29/06/2032	106	0.00
EUR	100,000	Nationwide Building Society, 2.25%, 25/06/2029	116	0.00
EUR	100,000	Nationwide Building Society, 2.25%, 16/05/2037	104	0.00
EUR	100,000	Nationwide Building Society, 2.38%, 16/01/2029	117	0.00
EUR	100,000	Nationwide Building Society, 2.88%, 16/09/2032	116	0.00
EUR	100,000	Nationwide Building Society, 3.25%, 05/09/2029	119	0.00
EUR	100,000	Nationwide Building Society, 3.63%, 15/03/2028	120	0.00
EUR	100,000	Nationwide Building Society, 3.77%, 27/01/2036	117	0.00
EUR	150,000	Nationwide Building Society, 4.00%, 18/03/2028	179	0.01
GBP	100,000	Nationwide Building Society, 4.12%, 21/10/2030	134	0.00
USD	200,000	Nationwide Building Society, 4.30%, 08/03/2029^	200	0.01
EUR	100,000	Nationwide Building Society, 4.50%, 01/11/2026	120	0.00
USD	200,000	Nationwide Building Society, 4.65%, 14/07/2029	202	0.01
USD	200,000	Nationwide Building Society, 5.13%, 29/07/2029	206	0.01
GBP	100,000	Nationwide Building Society, 5.53%, 13/01/2033	139	0.00
USD	200,000	Nationwide Building Society, 5.54%, 14/07/2036	207	0.01
EUR	200,000	NatWest Group PLC, 0.67%, 14/09/2029	222	0.01
EUR	100,000	NatWest Group PLC, 0.78%, 26/02/2030	110	0.00
GBP	200,000	NatWest Group PLC, 2.06%, 09/11/2028	258	0.01
EUR	100,000	NatWest Group PLC, 3.24%, 13/05/2030	118	0.00
EUR	100,000	NatWest Group PLC, 3.67%, 05/08/2031	120	0.00
EUR	100,000	NatWest Group PLC, 3.72%, 25/02/2035	118	0.00
EUR	100,000	NatWest Group PLC, 3.98%, 13/05/2036^	119	0.00
EUR	100,000	NatWest Group PLC, 4.07%, 06/09/2028	120	0.00
USD	200,000	NatWest Group PLC, 4.44%, 08/05/2030	201	0.01
USD	200,000	NatWest Group PLC, 5.11%, 23/05/2031	205	0.01
USD	400,000	NatWest Group PLC, 5.52%, 30/09/2028	410	0.01
EUR	200,000	NatWest Group PLC, 5.76%, 28/02/2034	251	0.01
USD	200,000	NatWest Group PLC, 5.81%, 13/09/2029^	208	0.01
GBP	100,000	NatWest Group PLC, 7.42%, 06/06/2033	142	0.00
USD	200,000	NatWest Markets PLC, 1.60%, 29/09/2026	197	0.01
EUR	150,000	NatWest Markets PLC, 2.75%, 04/11/2027	177	0.01
USD	200,000	NatWest Markets PLC, 4.79%, 21/03/2028	203	0.01
USD	200,000	NatWest Markets PLC, 5.02%, 21/03/2030	205	0.01
USD	200,000	NatWest Markets PLC, 5.41%, 17/05/2029	208	0.01
USD	200,000	NatWest Markets PLC, 5.42%, 17/05/2027^	204	0.01
GBP	200,000	Network Rail Infrastructure Finance PLC, 4.75%, 29/11/2035^	270	0.01
GBP	100,000	Northern Powergrid Northeast PLC, 1.88%, 16/06/2062	55	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United Kingdom (continued)		
GBP	100,000	Northumbrian Water Finance PLC, 5.50%, 02/10/2037	129	0.00
GBP	100,000	Notting Hill Genesis, 3.25%, 12/10/2048	87	0.00
GBP	150,000	Optivo Finance PLC, 3.28%, 22/03/2048	133	0.00
GBP	100,000	Paragon Treasury PLC, 2.00%, 07/05/2036	96	0.00
GBP	100,000	Peabody Capital No. 2 PLC, 2.75%, 02/03/2034	111	0.00
GBP	100,000	Peabody Capital No. 2 PLC, 3.25%, 14/09/2048	86	0.00
USD	200,000	Phoenix Group Holdings PLC, 5.37%, 06/07/2027	202	0.01
GBP	150,000	Places For People Treasury PLC, 6.25%, 06/12/2041	203	0.01
GBP	150,000	Platform HG Financing PLC, 1.93%, 15/09/2041	124	0.00
GBP	163,647	Prs Finance PLC, 1.75%, 24/11/2026	216	0.01
USD	50,000	Prudential Funding Asia PLC, 3.63%, 24/03/2032	47	0.00
GBP	25,000	Prudential Funding Asia PLC, 5.87%, 11/05/2029	35	0.00
USD	200,000	Reckitt Benckiser Treasury Services PLC, 3.00%, 26/06/2027	197	0.01
EUR	100,000	Reckitt Benckiser Treasury Services PLC, 3.63%, 20/06/2029	120	0.00
EUR	150,000	Reckitt Benckiser Treasury Services PLC, 3.87%, 14/09/2033	181	0.01
USD	50,000	Rio Tinto Finance USA PLC, 4.75%, 22/03/2042	47	0.00
USD	200,000	Rio Tinto Finance USA PLC, 5.00%, 14/03/2032	207	0.01
USD	200,000	Rio Tinto Finance USA PLC, 5.12%, 09/03/2053	187	0.01
USD	200,000	Rio Tinto Finance USA PLC, 5.25%, 14/03/2035	206	0.01
USD	200,000	Rio Tinto Finance USA PLC, 5.75%, 14/03/2055	205	0.01
USD	50,000	Rio Tinto Finance USA PLC, 5.87%, 14/03/2065	52	0.00
GBP	100,000	Rothesay Life PLC, 7.02%, 10/12/2034	144	0.00
USD	100,000	Royalty Pharma PLC, 1.75%, 02/09/2027	96	0.00
USD	50,000	Royalty Pharma PLC, 2.15%, 02/09/2031	44	0.00
USD	100,000	Royalty Pharma PLC, 3.30%, 02/09/2040	78	0.00
USD	100,000	Royalty Pharma PLC, 3.35%, 02/09/2051	66	0.00
USD	100,000	Royalty Pharma PLC, 3.55%, 02/09/2050	69	0.00
USD	100,000	Royalty Pharma PLC, 5.15%, 02/09/2029	103	0.00
USD	100,000	Royalty Pharma PLC, 5.40%, 02/09/2034	103	0.00
USD	100,000	Royalty Pharma PLC, 5.95%, 25/09/2055	100	0.00
GBP	100,000	Sanctuary Capital PLC, 2.38%, 14/04/2050	73	0.00
USD	300,000	Santander U.K. Group Holdings PLC, 2.47%, 11/01/2028	295	0.01
USD	250,000	Santander U.K. Group Holdings PLC, 5.69%, 15/04/2031	261	0.01
GBP	100,000	Santander U.K. Group Holdings PLC, 7.48%, 29/08/2029	144	0.00
GBP	200,000	Scottish Hydro Electric Transmission PLC, 1.50%, 24/03/2028	255	0.01
GBP	200,000	Scottish Hydro Electric Transmission PLC, 2.13%, 24/03/2036	203	0.01
EUR	250,000	Scottish Hydro Electric Transmission PLC, 3.38%, 04/09/2032	293	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United Kingdom (continued)		
EUR	100,000	Scottish Hydro Electric Transmission PLC, 3.38%, 02/11/2033	116	0.00
GBP	100,000	Scottish Hydro Electric Transmission PLC, 5.50%, 15/01/2044	128	0.00
GBP	200,000	Severn Trent Utilities Finance PLC, 2.63%, 22/02/2033	230	0.01
EUR	200,000	Severn Trent Utilities Finance PLC, 3.88%, 04/08/2037	230	0.01
EUR	200,000	Severn Trent Utilities Finance PLC, 4.00%, 05/03/2034	240	0.01
GBP	100,000	Severn Trent Utilities Finance PLC, 4.62%, 30/11/2034^	128	0.00
GBP	100,000	Severn Trent Utilities Finance PLC, 5.87%, 31/07/2038	137	0.00
USD	125,000	Smith & Nephew PLC, 2.03%, 14/10/2030	112	0.00
GBP	100,000	Southern Housing, 2.38%, 08/10/2036	99	0.00
EUR	200,000	SSE PLC, 1.38%, 04/09/2027	231	0.01
EUR	200,000	SSE PLC, 2.88%, 01/08/2029^	234	0.01
EUR	100,000	SSE PLC, 4.00%, 05/09/2031	122	0.00
USD	300,000	Standard Chartered PLC, 2.61%, 12/01/2028	295	0.01
USD	200,000	Standard Chartered PLC, 3.27%, 18/02/2036	185	0.01
USD	200,000	Standard Chartered PLC, 3.60%, 12/01/2033	185	0.01
EUR	100,000	Standard Chartered PLC, 3.86%, 17/03/2033	119	0.00
EUR	100,000	Standard Chartered PLC, 4.20%, 04/03/2032	122	0.00
USD	200,000	Standard Chartered PLC, 4.64%, 01/04/2031	202	0.01
EUR	100,000	Standard Chartered PLC, 4.87%, 10/05/2031	125	0.00
USD	200,000	Standard Chartered PLC, 5.24%, 13/05/2031	206	0.01
USD	200,000	Standard Chartered PLC, 5.40%, 12/08/2036	204	0.01
USD	200,000	Standard Chartered PLC, 5.69%, 14/05/2028	204	0.01
USD	200,000	Standard Chartered PLC, 5.90%, 14/05/2035	211	0.01
USD	200,000	Standard Chartered PLC, 6.10%, 11/01/2035	214	0.01
USD	200,000	Standard Chartered PLC, 6.23%, 21/01/2036	218	0.01
GBP	100,000	SW Finance I PLC, 1.63%, 30/03/2027	129	0.00
GBP	100,000	SW Finance I PLC, 2.38%, 28/05/2028	126	0.00
GBP	100,000	SW Finance I PLC, 7.00%, 16/04/2040	135	0.00
USD	200,000	Swiss RE Subordinated Finance PLC, 5.70%, 05/04/2035	208	0.01
GBP	100,000	Tesco Corporate Treasury Services PLC, 5.12%, 22/05/2034^	132	0.00
GBP	42,806	Tesco Property Finance 3 PLC, 5.74%, 13/04/2040	58	0.00
GBP	85,001	Tesco Property Finance 6 PLC, 5.41%, 13/07/2044	111	0.00
GBP	100,000	Tritax Big Box REIT PLC, 3.13%, 14/12/2031	122	0.00
EUR	100,000	TSB Bank PLC, 3.32%, 05/03/2029	120	0.00
GBP	100,000	Unilever PLC, 2.13%, 28/02/2028	130	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United Kingdom (continued)		
GBP	100,000	United Utilities Water Finance PLC, 0.88%, 28/10/2029	118	0.00
EUR	200,000	United Utilities Water Finance PLC, 3.50%, 27/02/2033	233	0.01
EUR	100,000	United Utilities Water Finance PLC, 3.75%, 23/05/2034	117	0.00
EUR	100,000	United Utilities Water Finance PLC, 3.75%, 07/08/2035	116	0.00
GBP	100,000	United Utilities Water Finance PLC, 5.25%, 22/01/2046	119	0.00
GBP	100,000	United Utilities Water Finance PLC, 5.87%, 08/12/2039	134	0.00
EUR	100,000	Vodafone Group PLC, 1.88%, 20/11/2029	114	0.00
EUR	100,000	Vodafone Group PLC, 2.50%, 24/05/2039	98	0.00
USD	20,000	Vodafone Group PLC, 4.25%, 17/09/2050	16	0.00
USD	165,000	Vodafone Group PLC, 4.37%, 19/02/2043	141	0.00
USD	150,000	Vodafone Group PLC, 4.87%, 19/06/2049	131	0.00
USD	85,000	Vodafone Group PLC, 5.00%, 30/05/2038	84	0.00
USD	150,000	Vodafone Group PLC, 5.62%, 10/02/2053	144	0.00
USD	200,000	Vodafone Group PLC, 5.75%, 28/06/2054	194	0.01
USD	100,000	Vodafone Group PLC, 5.87%, 28/06/2064	97	0.00
GBP	50,000	Vodafone Group PLC, 5.90%, 26/11/2032	72	0.00
USD	50,000	Vodafone Group PLC, 6.15%, 27/02/2037	54	0.00
EUR	300,000	Wellcome Trust Ltd., 1.13%, 21/01/2027	348	0.01
GBP	100,000	Wellcome Trust Ltd., 4.00%, 09/05/2059	105	0.00
GBP	100,000	Wessex Water Services Finance PLC, 5.12%, 31/10/2032	133	0.00
GBP	100,000	Workspace Group PLC, 2.25%, 11/03/2028	126	0.00
EUR	100,000	WPP Finance 2013, 4.00%, 12/09/2033^	116	0.00
GBP	100,000	Yorkshire Building Society, 1.50%, 15/09/2029	125	0.00
GBP	225,000	Yorkshire Water Finance PLC, 3.63%, 01/08/2029	290	0.01
GBP	100,000	Yorkshire Water Finance PLC, 6.37%, 18/11/2034	139	0.00
GBP	50,000	Yorkshire Water Services Finance Ltd., 5.50%, 28/05/2037	65	0.00
		Total United Kingdom	**48,574**	**1.18**
		United States (30 June 2025: 9.68%)		
USD	50,000	3M Co., 2.88%, 15/10/2027	49	0.00
USD	75,000	3M Co., 3.13%, 19/09/2046	52	0.00
USD	25,000	3M Co., 3.25%, 26/08/2049	17	0.00
USD	200,000	3M Co., 3.38%, 01/03/2029	196	0.01
USD	75,000	3M Co., 3.63%, 15/10/2047	56	0.00
USD	100,000	3M Co., 3.70%, 15/04/2050	74	0.00
USD	130,000	3M Co., 4.00%, 14/09/2048	103	0.00
USD	50,000	3M Co., 4.80%, 15/03/2030	51	0.00
USD	200,000	3M Co., 5.15%, 15/03/2035	205	0.01
USD	50,000	ABB Finance USA, Inc., 4.37%, 08/05/2042	45	0.00
USD	100,000	Abbott Laboratories, 4.75%, 30/11/2036	101	0.00
USD	150,000	Abbott Laboratories, 4.75%, 15/04/2043	142	0.00
USD	300,000	Abbott Laboratories, 4.90%, 30/11/2046	283	0.01
USD	100,000	Abbott Laboratories, 5.30%, 27/05/2040	103	0.00
EUR	100,000	AbbVie, Inc., 1.25%, 18/11/2031	106	0.00
EUR	100,000	AbbVie, Inc., 2.63%, 15/11/2028	117	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	350,000	AbbVie, Inc., 2.95%, 21/11/2026	347	0.01
USD	50,000	AbbVie, Inc., 3.20%, 14/05/2026	50	0.00
USD	550,000	AbbVie, Inc., 3.20%, 21/11/2029	534	0.01
USD	150,000	AbbVie, Inc., 4.05%, 21/11/2039	134	0.00
USD	50,000	AbbVie, Inc., 4.25%, 14/11/2028	51	0.00
USD	260,000	AbbVie, Inc., 4.25%, 21/11/2049	215	0.01
USD	155,000	AbbVie, Inc., 4.30%, 14/05/2036	149	0.01
USD	150,000	AbbVie, Inc., 4.40%, 06/11/2042	134	0.00
USD	50,000	AbbVie, Inc., 4.45%, 14/05/2046	44	0.00
USD	100,000	AbbVie, Inc., 4.50%, 14/05/2035	98	0.00
USD	100,000	AbbVie, Inc., 4.55%, 15/03/2035	99	0.00
USD	250,000	AbbVie, Inc., 4.62%, 01/10/2042	229	0.01
USD	300,000	AbbVie, Inc., 4.65%, 15/03/2028	305	0.01
USD	100,000	AbbVie, Inc., 4.70%, 14/05/2045	91	0.00
USD	100,000	AbbVie, Inc., 4.75%, 15/03/2045	91	0.00
USD	100,000	AbbVie, Inc., 4.80%, 15/03/2029	103	0.00
USD	250,000	AbbVie, Inc., 4.85%, 15/06/2044	232	0.01
USD	300,000	AbbVie, Inc., 4.87%, 14/11/2048	274	0.01
USD	100,000	AbbVie, Inc., 4.95%, 15/03/2031	103	0.00
USD	250,000	AbbVie, Inc., 5.05%, 15/03/2034	257	0.01
USD	200,000	AbbVie, Inc., 5.20%, 15/03/2035	207	0.01
USD	100,000	AbbVie, Inc., 5.35%, 15/03/2044	99	0.00
USD	300,000	AbbVie, Inc., 5.40%, 15/03/2054	293	0.01
USD	150,000	AbbVie, Inc., 5.50%, 15/03/2064	146	0.01
USD	150,000	AbbVie, Inc., 5.60%, 15/03/2055	151	0.01
USD	150,000	Accenture Capital, Inc., 4.50%, 04/10/2034	148	0.01
USD	75,000	Acuity Brands Lighting, Inc., 2.15%, 15/12/2030	67	0.00
USD	100,000	Adobe, Inc., 2.30%, 01/02/2030	94	0.00
USD	100,000	Adobe, Inc., 4.95%, 04/04/2034	103	0.00
USD	300,000	Advanced Micro Devices, Inc., 4.32%, 24/03/2028	303	0.01
USD	200,000	Advanced Micro Devices, Inc., 4.39%, 01/06/2052^	170	0.01
USD	200,000	AEGON Funding Co. LLC, 5.50%, 16/04/2027	203	0.01
USD	50,000	AEP Texas, Inc., 2.10%, 01/07/2030	46	0.00
USD	200,000	AEP Texas, Inc., 3.80%, 01/10/2047	148	0.01
USD	50,000	AEP Texas, Inc., 4.70%, 15/05/2032	50	0.00
USD	250,000	AES Corp., 2.45%, 15/01/2031	227	0.01
USD	300,000	AES Corp., 5.45%, 01/06/2028	307	0.01
USD	20,000	Aetna, Inc., 3.88%, 15/08/2047	15	0.00
USD	100,000	Aetna, Inc., 4.50%, 15/05/2042	86	0.00
USD	100,000	Aetna, Inc., 4.75%, 15/03/2044	88	0.00
USD	50,000	Aetna, Inc., 6.62%, 15/06/2036	55	0.00
USD	50,000	Aetna, Inc., 6.75%, 15/12/2037	55	0.00
USD	100,000	Affiliated Managers Group, Inc., 5.50%, 20/08/2034	103	0.00
USD	50,000	Aflac, Inc., 3.60%, 01/04/2030	49	0.00
USD	100,000	Aflac, Inc., 4.00%, 15/10/2046	81	0.00
USD	100,000	Aflac, Inc., 4.75%, 15/01/2049	88	0.00
USD	50,000	Agilent Technologies, Inc., 2.30%, 12/03/2031	45	0.00
USD	100,000	Agilent Technologies, Inc., 2.75%, 15/09/2029	96	0.00
USD	20,000	Air Lease Corp., 1.88%, 15/08/2026	20	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Air Lease Corp., 2.20%, 15/01/2027	98	0.00
USD	75,000	Air Lease Corp., 3.00%, 01/02/2030	70	0.00
USD	100,000	Air Lease Corp., 3.25%, 01/10/2029	96	0.00
USD	75,000	Air Lease Corp., 3.75%, 01/06/2026	75	0.00
USD	150,000	Air Lease Corp., 5.10%, 01/03/2029	152	0.01
USD	100,000	Air Lease Corp., 5.20%, 15/07/2031	102	0.00
USD	100,000	Air Lease Corp., 5.30%, 01/02/2028	102	0.00
USD	105,000	Air Products & Chemicals, Inc., 2.05%, 15/05/2030	97	0.00
USD	50,000	Air Products & Chemicals, Inc., 2.70%, 15/05/2040	38	0.00
USD	100,000	Air Products & Chemicals, Inc., 2.80%, 15/05/2050	64	0.00
EUR	100,000	Air Products & Chemicals, Inc., 4.00%, 03/03/2035	120	0.00
USD	100,000	Air Products & Chemicals, Inc., 4.60%, 08/02/2029	102	0.00
USD	50,000	Air Products & Chemicals, Inc., 4.80%, 03/03/2033	51	0.00
USD	50,000	Air Products & Chemicals, Inc., 4.85%, 08/02/2034	51	0.00
USD	50,000	Air Products & Chemicals, Inc., 4.90%, 11/10/2032	52	0.00
USD	60,806	Alaska Airlines Pass-Through Trust, 4.80%, 15/02/2029	61	0.00
USD	200,000	Albemarle Corp., 4.65%, 01/06/2027	201	0.01
USD	100,000	Albemarle Corp., 5.05%, 01/06/2032	101	0.00
USD	50,000	Albemarle Corp., 5.45%, 01/12/2044	46	0.00
USD	50,000	Albemarle Corp., 5.65%, 01/06/2052	45	0.00
USD	200,000	Alcon Finance Corp., 3.00%, 23/09/2029	192	0.01
USD	200,000	Alcon Finance Corp., 5.37%, 06/12/2032	209	0.01
USD	200,000	Alexandria Real Estate Equities, Inc., 2.00%, 18/05/2032	169	0.01
USD	25,000	Alexandria Real Estate Equities, Inc., 2.75%, 15/12/2029	23	0.00
USD	200,000	Alexandria Real Estate Equities, Inc., 2.95%, 15/03/2034	171	0.01
USD	50,000	Alexandria Real Estate Equities, Inc., 3.95%, 15/01/2028	50	0.00
USD	50,000	Alexandria Real Estate Equities, Inc., 4.00%, 01/02/2050	37	0.00
USD	100,000	Alexandria Real Estate Equities, Inc., 4.50%, 30/07/2029	100	0.00
USD	150,000	Alexandria Real Estate Equities, Inc., 4.75%, 15/04/2035	145	0.00
USD	100,000	Alexandria Real Estate Equities, Inc., 5.25%, 15/05/2036	99	0.00
USD	200,000	Alexandria Real Estate Equities, Inc., 5.50%, 01/10/2035	204	0.01
USD	200,000	Alexandria Real Estate Equities, Inc., 5.62%, 15/05/2054	188	0.01
USD	50,000	Allegion U.S. Holding Co., Inc., 3.55%, 01/10/2027	50	0.00
USD	50,000	Allegion U.S. Holding Co., Inc., 5.60%, 29/05/2034	52	0.00
USD	50,000	Allstate Corp., 1.45%, 15/12/2030	44	0.00
USD	50,000	Allstate Corp., 3.85%, 10/08/2049	38	0.00
USD	170,000	Allstate Corp., 4.20%, 15/12/2046	140	0.00
USD	100,000	Allstate Corp., 5.95%, 01/04/2036	108	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	125,000	Ally Financial, Inc., 4.75%, 09/06/2027	126	0.00
USD	100,000	Ally Financial, Inc., 5.55%, 31/07/2033	101	0.00
USD	200,000	Ally Financial, Inc., 5.74%, 15/05/2029	205	0.01
USD	50,000	Ally Financial, Inc., 6.18%, 26/07/2035	52	0.00
USD	100,000	Ally Financial, Inc., 6.85%, 03/01/2030	106	0.00
USD	100,000	Ally Financial, Inc., 8.00%, 01/11/2031	114	0.00
USD	100,000	Ally Financial, Inc., 8.00%, 01/11/2031	114	0.00
USD	30,000	Alphabet, Inc., 1.10%, 15/08/2030	26	0.00
USD	200,000	Alphabet, Inc., 1.90%, 15/08/2040	136	0.00
USD	150,000	Alphabet, Inc., 2.00%, 15/08/2026	148	0.01
USD	170,000	Alphabet, Inc., 2.25%, 15/08/2060^	87	0.00
EUR	100,000	Alphabet, Inc., 2.38%, 06/11/2028^	117	0.00
EUR	100,000	Alphabet, Inc., 3.50%, 06/11/2038	114	0.00
USD	150,000	Alphabet, Inc., 3.88%, 15/11/2028	151	0.01
EUR	150,000	Alphabet, Inc., 3.88%, 06/05/2045	169	0.01
EUR	100,000	Alphabet, Inc., 4.00%, 06/11/2044	114	0.00
EUR	150,000	Alphabet, Inc., 4.00%, 06/05/2054^	163	0.01
USD	125,000	Alphabet, Inc., 4.10%, 15/11/2030	126	0.00
USD	100,000	Alphabet, Inc., 4.37%, 15/11/2032	100	0.00
EUR	100,000	Alphabet, Inc., 4.37%, 06/11/2064	112	0.00
USD	100,000	Alphabet, Inc., 4.70%, 15/11/2035	100	0.00
USD	250,000	Alphabet, Inc., 5.25%, 15/05/2055^	240	0.01
USD	100,000	Alphabet, Inc., 5.30%, 15/05/2065	94	0.00
USD	300,000	Alphabet, Inc., 5.35%, 15/11/2045	299	0.01
USD	200,000	Alphabet, Inc., 5.45%, 15/11/2055	197	0.01
USD	125,000	Alphabet, Inc., 5.70%, 15/11/2075	123	0.00
USD	80,000	Amazon.com, Inc., 1.00%, 12/05/2026	79	0.00
USD	100,000	Amazon.com, Inc., 1.50%, 03/06/2030	90	0.00
USD	200,000	Amazon.com, Inc., 1.65%, 12/05/2028	191	0.01
USD	200,000	Amazon.com, Inc., 2.50%, 03/06/2050	120	0.00
USD	250,000	Amazon.com, Inc., 2.70%, 03/06/2060	142	0.00
USD	200,000	Amazon.com, Inc., 2.88%, 12/05/2041	152	0.01
USD	250,000	Amazon.com, Inc., 3.10%, 12/05/2051	168	0.01
USD	200,000	Amazon.com, Inc., 3.15%, 22/08/2027	199	0.01
USD	100,000	Amazon.com, Inc., 3.25%, 12/05/2061	64	0.00
USD	300,000	Amazon.com, Inc., 3.30%, 13/04/2027	299	0.01
USD	150,000	Amazon.com, Inc., 3.45%, 13/04/2029	148	0.01
USD	300,000	Amazon.com, Inc., 3.60%, 13/04/2032	291	0.01
USD	250,000	Amazon.com, Inc., 3.88%, 22/08/2037	230	0.01
USD	150,000	Amazon.com, Inc., 3.90%, 20/11/2028	151	0.01
USD	300,000	Amazon.com, Inc., 3.95%, 13/04/2052	235	0.01
USD	190,000	Amazon.com, Inc., 4.05%, 22/08/2047	157	0.01
USD	150,000	Amazon.com, Inc., 4.10%, 20/11/2030	150	0.01
USD	100,000	Amazon.com, Inc., 4.10%, 13/04/2062	77	0.00
USD	220,000	Amazon.com, Inc., 4.25%, 22/08/2057	177	0.01
USD	600,000	Amazon.com, Inc., 4.35%, 20/03/2033	599	0.02
USD	200,000	Amazon.com, Inc., 4.55%, 01/12/2027	203	0.01
USD	400,000	Amazon.com, Inc., 4.65%, 20/11/2035	399	0.01
USD	300,000	Amazon.com, Inc., 4.70%, 01/12/2032	309	0.01
USD	225,000	Amazon.com, Inc., 4.95%, 05/12/2044^	217	0.01
USD	250,000	Amazon.com, Inc., 5.45%, 20/11/2055	245	0.01
USD	150,000	Amazon.com, Inc., 5.55%, 20/11/2065	146	0.01
USD	100,000	Amcor Finance USA, Inc., 4.50%, 15/05/2028	101	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Amcor Finance USA, Inc., 5.62%, 26/05/2033	52	0.00
USD	50,000	Amcor Flexibles North America, Inc., 4.80%, 17/03/2028	51	0.00
USD	35,078	American Airlines Pass-Through Trust, 3.15%, 15/08/2033	33	0.00
USD	146,125	American Airlines Pass-Through Trust, 3.20%, 15/12/2029	142	0.00
USD	29,563	American Airlines Pass-Through Trust, 3.65%, 15/08/2030	29	0.00
USD	50,000	American Airlines Pass-Through Trust, 4.90%, 11/11/2039	50	0.00
USD	50,000	American Assets Trust LP, 6.15%, 01/10/2034	51	0.00
USD	275,000	American Express Co., 1.65%, 04/11/2026	270	0.01
USD	300,000	American Express Co., 2.55%, 04/03/2027	296	0.01
USD	320,000	American Express Co., 3.30%, 03/05/2027	318	0.01
USD	50,000	American Express Co., 4.42%, 03/08/2033	50	0.00
USD	300,000	American Express Co., 4.73%, 25/04/2029	305	0.01
USD	150,000	American Express Co., 4.80%, 24/10/2036	148	0.01
USD	500,000	American Express Co., 5.02%, 25/04/2031	515	0.01
USD	100,000	American Express Co., 5.04%, 01/05/2034	103	0.00
USD	100,000	American Express Co., 5.28%, 26/07/2035	103	0.00
USD	200,000	American Express Co., 5.44%, 30/01/2036	208	0.01
USD	150,000	American Express Co., 5.62%, 28/07/2034	157	0.01
USD	200,000	American Express Co., 5.67%, 25/04/2036	212	0.01
USD	100,000	American Express Co., 5.85%, 05/11/2027	103	0.00
USD	200,000	American Homes 4 Rent LP, 5.50%, 01/02/2034	207	0.01
USD	100,000	American Honda Finance Corp., 1.30%, 09/09/2026	98	0.00
USD	50,000	American Honda Finance Corp., 1.80%, 13/01/2031	44	0.00
USD	200,000	American Honda Finance Corp., 2.00%, 24/03/2028	192	0.01
USD	50,000	American Honda Finance Corp., 2.25%, 12/01/2029	47	0.00
EUR	100,000	American Honda Finance Corp., 3.75%, 25/10/2027	120	0.00
USD	50,000	American Honda Finance Corp., 4.50%, 04/09/2030	50	0.00
USD	150,000	American Honda Finance Corp., 4.55%, 09/07/2027	151	0.01
USD	150,000	American Honda Finance Corp., 4.55%, 03/03/2028	152	0.01
USD	100,000	American Honda Finance Corp., 4.85%, 23/10/2031	102	0.00
USD	200,000	American Honda Finance Corp., 4.90%, 13/03/2029^	204	0.01
USD	100,000	American Honda Finance Corp., 5.05%, 10/07/2031	103	0.00
USD	100,000	American Honda Finance Corp., 5.20%, 05/03/2035	102	0.00
GBP	100,000	American Honda Finance Corp., 5.60%, 06/09/2030	140	0.00
USD	200,000	American Honda Finance Corp., 5.85%, 04/10/2030	212	0.01
USD	20,000	American International Group, Inc., 3.40%, 30/06/2030	19	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	38,000	American International Group, Inc., 3.88%, 15/01/2035	36	0.00
USD	45,000	American International Group, Inc., 4.37%, 30/06/2050	38	0.00
USD	75,000	American International Group, Inc., 4.50%, 16/07/2044	66	0.00
USD	50,000	American International Group, Inc., 4.75%, 01/04/2048	45	0.00
USD	175,000	American International Group, Inc., 4.80%, 10/07/2045	159	0.01
USD	50,000	American International Group, Inc., 5.12%, 27/03/2033	52	0.00
USD	50,000	American International Group, Inc., 5.45%, 07/05/2035	52	0.00
EUR	100,000	American Tower Corp., 0.40%, 15/02/2027	115	0.00
EUR	100,000	American Tower Corp., 0.50%, 15/01/2028	112	0.00
EUR	100,000	American Tower Corp., 0.95%, 05/10/2030	106	0.00
USD	100,000	American Tower Corp., 1.45%, 15/09/2026	98	0.00
USD	30,000	American Tower Corp., 1.88%, 15/10/2030	27	0.00
USD	25,000	American Tower Corp., 2.75%, 15/01/2027	25	0.00
USD	75,000	American Tower Corp., 2.90%, 15/01/2030	71	0.00
USD	50,000	American Tower Corp., 2.95%, 15/01/2051	32	0.00
USD	25,000	American Tower Corp., 3.10%, 15/06/2050	17	0.00
USD	25,000	American Tower Corp., 3.55%, 15/07/2027	25	0.00
USD	50,000	American Tower Corp., 3.60%, 15/01/2028	50	0.00
USD	50,000	American Tower Corp., 3.70%, 15/10/2049	37	0.00
USD	150,000	American Tower Corp., 3.80%, 15/08/2029	148	0.01
USD	50,000	American Tower Corp., 4.05%, 15/03/2032	49	0.00
USD	150,000	American Tower Corp., 4.90%, 15/03/2030	153	0.01
USD	50,000	American Tower Corp., 5.00%, 31/01/2030	51	0.00
USD	200,000	American Tower Corp., 5.25%, 15/07/2028	206	0.01
USD	200,000	American Tower Corp., 5.35%, 15/03/2035	205	0.01
USD	100,000	American Tower Corp., 5.40%, 31/01/2035	103	0.00
USD	250,000	American Tower Corp., 5.90%, 15/11/2033	268	0.01
USD	25,000	American Transmission Systems, Inc., 2.65%, 15/01/2032	23	0.00
USD	125,000	American Water Capital Corp., 2.30%, 01/06/2031	113	0.00
USD	50,000	American Water Capital Corp., 2.80%, 01/05/2030	47	0.00
USD	25,000	American Water Capital Corp., 2.95%, 01/09/2027	25	0.00
USD	120,000	American Water Capital Corp., 3.25%, 01/06/2051	81	0.00
USD	150,000	American Water Capital Corp., 3.45%, 01/06/2029	147	0.01
USD	150,000	American Water Capital Corp., 3.45%, 01/05/2050	107	0.00
USD	125,000	American Water Capital Corp., 3.75%, 01/09/2028	125	0.00
USD	150,000	American Water Capital Corp., 4.00%, 01/12/2046	121	0.00
USD	50,000	American Water Capital Corp., 4.30%, 01/12/2042	44	0.00
USD	25,000	American Water Capital Corp., 4.30%, 01/09/2045	21	0.00
USD	100,000	American Water Capital Corp., 4.45%, 01/06/2032	100	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	American Water Capital Corp., 5.25%, 01/03/2035	103	0.00
USD	100,000	American Water Capital Corp., 5.70%, 01/09/2055	101	0.00
USD	200,000	Ameriprise Financial, Inc., 5.20%, 15/04/2035	205	0.01
USD	30,000	Amgen, Inc., 1.65%, 15/08/2028	28	0.00
USD	50,000	Amgen, Inc., 2.00%, 15/01/2032	44	0.00
USD	50,000	Amgen, Inc., 2.20%, 21/02/2027	49	0.00
USD	50,000	Amgen, Inc., 2.30%, 25/02/2031	45	0.00
USD	150,000	Amgen, Inc., 2.45%, 21/02/2030	140	0.00
USD	50,000	Amgen, Inc., 2.77%, 01/09/2053	30	0.00
USD	50,000	Amgen, Inc., 2.80%, 15/08/2041	37	0.00
USD	100,000	Amgen, Inc., 3.00%, 22/02/2029	97	0.00
USD	50,000	Amgen, Inc., 3.00%, 15/01/2052	32	0.00
USD	100,000	Amgen, Inc., 3.15%, 21/02/2040	79	0.00
USD	150,000	Amgen, Inc., 3.20%, 02/11/2027	148	0.01
USD	100,000	Amgen, Inc., 3.35%, 22/02/2032	94	0.00
USD	50,000	Amgen, Inc., 3.38%, 21/02/2050	36	0.00
USD	75,000	Amgen, Inc., 4.05%, 18/08/2029	75	0.00
USD	100,000	Amgen, Inc., 4.20%, 01/03/2033	98	0.00
USD	50,000	Amgen, Inc., 4.20%, 22/02/2052	40	0.00
USD	50,000	Amgen, Inc., 4.40%, 01/05/2045	43	0.00
USD	150,000	Amgen, Inc., 4.40%, 22/02/2062	117	0.00
USD	100,000	Amgen, Inc., 4.56%, 15/06/2048	86	0.00
USD	250,000	Amgen, Inc., 4.66%, 15/06/2051	215	0.01
USD	100,000	Amgen, Inc., 4.87%, 01/03/2053	88	0.00
USD	50,000	Amgen, Inc., 4.95%, 01/10/2041	47	0.00
USD	200,000	Amgen, Inc., 5.15%, 02/03/2028^	205	0.01
USD	350,000	Amgen, Inc., 5.15%, 15/11/2041	340	0.01
USD	150,000	Amgen, Inc., 5.25%, 02/03/2030	156	0.01
USD	350,000	Amgen, Inc., 5.25%, 02/03/2033	363	0.01
USD	250,000	Amgen, Inc., 5.60%, 02/03/2043	252	0.01
USD	200,000	Amgen, Inc., 5.65%, 15/06/2042	203	0.01
USD	450,000	Amgen, Inc., 5.65%, 02/03/2053	443	0.01
USD	50,000	Amgen, Inc., 5.75%, 15/03/2040	52	0.00
USD	200,000	Amgen, Inc., 5.75%, 02/03/2063	196	0.01
USD	150,000	Analog Devices, Inc., 1.70%, 01/10/2028	142	0.00
USD	50,000	Analog Devices, Inc., 2.10%, 01/10/2031	44	0.00
USD	50,000	Analog Devices, Inc., 2.80%, 01/10/2041	37	0.00
USD	200,000	Analog Devices, Inc., 2.95%, 01/10/2051	130	0.00
USD	50,000	Analog Devices, Inc., 5.05%, 01/04/2034	52	0.00
USD	100,000	Analog Devices, Inc., 5.30%, 01/04/2054	96	0.00
USD	100,000	Aon Corp., 2.80%, 15/05/2030	94	0.00
USD	100,000	Aon Corp., 6.25%, 30/09/2040	110	0.00
USD	200,000	Aon Corp./Aon Global Holdings PLC, 2.85%, 28/05/2027	197	0.01
USD	250,000	Aon Corp./Aon Global Holdings PLC, 2.90%, 23/08/2051	156	0.01
USD	200,000	Aon Corp./Aon Global Holdings PLC, 5.35%, 28/02/2033	209	0.01
USD	100,000	Aon North America, Inc., 5.45%, 01/03/2034	104	0.00
USD	100,000	Aon North America, Inc., 5.75%, 01/03/2054	100	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Apollo Global Management, Inc., 6.00%, 15/12/2054	99	0.00
USD	150,000	Apollo Management Holdings LP, 2.65%, 05/06/2030	139	0.00
USD	50,000	Apollo Management Holdings LP, 4.87%, 15/02/2029	51	0.00
USD	100,000	Apollo Management Holdings LP, 5.00%, 15/03/2048^	91	0.00
EUR	200,000	Apple, Inc., 0.50%, 15/11/2031	205	0.01
USD	100,000	Apple, Inc., 1.20%, 08/02/2028	95	0.00
USD	50,000	Apple, Inc., 1.25%, 20/08/2030	44	0.00
USD	70,000	Apple, Inc., 1.40%, 05/08/2028	66	0.00
USD	100,000	Apple, Inc., 1.65%, 11/05/2030	91	0.00
USD	150,000	Apple, Inc., 1.65%, 08/02/2031	134	0.00
USD	250,000	Apple, Inc., 1.70%, 05/08/2031	222	0.01
USD	100,000	Apple, Inc., 2.20%, 11/09/2029	94	0.00
USD	200,000	Apple, Inc., 2.38%, 08/02/2041	145	0.00
USD	400,000	Apple, Inc., 2.40%, 20/08/2050	238	0.01
USD	120,000	Apple, Inc., 2.45%, 04/08/2026	119	0.00
USD	100,000	Apple, Inc., 2.55%, 20/08/2060	56	0.00
USD	100,000	Apple, Inc., 2.65%, 11/05/2050	63	0.00
USD	100,000	Apple, Inc., 2.65%, 08/02/2051	62	0.00
USD	100,000	Apple, Inc., 2.70%, 05/08/2051	62	0.00
USD	175,000	Apple, Inc., 2.80%, 08/02/2061	103	0.00
USD	120,000	Apple, Inc., 2.85%, 05/08/2061	71	0.00
USD	50,000	Apple, Inc., 2.90%, 12/09/2027	49	0.00
USD	50,000	Apple, Inc., 2.95%, 11/09/2049	34	0.00
USD	350,000	Apple, Inc., 3.00%, 20/06/2027	347	0.01
USD	200,000	Apple, Inc., 3.20%, 11/05/2027	199	0.01
USD	200,000	Apple, Inc., 3.35%, 09/02/2027	199	0.01
USD	100,000	Apple, Inc., 3.35%, 08/08/2032	96	0.00
USD	310,000	Apple, Inc., 3.45%, 09/02/2045	242	0.01
USD	100,000	Apple, Inc., 3.75%, 12/09/2047	79	0.00
USD	100,000	Apple, Inc., 3.75%, 13/11/2047	79	0.00
USD	330,000	Apple, Inc., 3.85%, 04/05/2043	279	0.01
USD	200,000	Apple, Inc., 3.85%, 04/08/2046	163	0.01
USD	200,000	Apple, Inc., 3.95%, 08/08/2052	159	0.01
USD	50,000	Apple, Inc., 4.00%, 10/05/2028	50	0.00
USD	50,000	Apple, Inc., 4.00%, 12/05/2028	50	0.00
USD	100,000	Apple, Inc., 4.10%, 08/08/2062	79	0.00
USD	150,000	Apple, Inc., 4.20%, 12/05/2030	152	0.01
USD	100,000	Apple, Inc., 4.30%, 10/05/2033	102	0.00
USD	50,000	Apple, Inc., 4.45%, 06/05/2044	46	0.00
USD	100,000	Apple, Inc., 4.50%, 12/05/2032^	102	0.00
USD	500,000	Apple, Inc., 4.65%, 23/02/2046	460	0.01
USD	200,000	Apple, Inc., 4.75%, 12/05/2035	205	0.01
USD	200,000	Apple, Inc., 4.85%, 10/05/2053	189	0.01
USD	100,000	Applied Materials, Inc., 1.75%, 01/06/2030	91	0.00
USD	20,000	Applied Materials, Inc., 2.75%, 01/06/2050	13	0.00
USD	50,000	Applied Materials, Inc., 4.35%, 01/04/2047	43	0.00
USD	50,000	Applied Materials, Inc., 4.60%, 15/01/2036	49	0.00
USD	100,000	Applied Materials, Inc., 5.85%, 15/06/2041	107	0.00
USD	100,000	AppLovin Corp., 5.50%, 01/12/2034	103	0.00
USD	50,000	AppLovin Corp., 5.95%, 01/12/2054	50	0.00
USD	25,000	AptarGroup, Inc., 3.60%, 15/03/2032	23	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	150,000	Arch Capital Finance LLC, 5.03%, 15/12/2046	140	0.00
USD	50,000	Archer-Daniels-Midland Co., 2.70%, 15/09/2051	31	0.00
USD	50,000	Archer-Daniels-Midland Co., 2.90%, 01/03/2032	46	0.00
USD	195,000	Archer-Daniels-Midland Co., 3.25%, 27/03/2030	189	0.01
USD	50,000	Archer-Daniels-Midland Co., 4.02%, 16/04/2043	42	0.00
USD	100,000	Archer-Daniels-Midland Co., 4.50%, 15/08/2033	100	0.00
USD	150,000	Archer-Daniels-Midland Co., 5.37%, 15/09/2035	158	0.01
USD	50,000	ARES Finance Co. IV LLC, 3.65%, 01/02/2052	35	0.00
USD	100,000	ARES Management Corp., 5.60%, 11/10/2054	95	0.00
USD	75,000	Arrow Electronics, Inc., 2.95%, 15/02/2032	67	0.00
USD	50,000	Arrow Electronics, Inc., 3.88%, 12/01/2028	50	0.00
USD	50,000	Arthur J Gallagher & Co., 2.40%, 09/11/2031	45	0.00
USD	50,000	Arthur J Gallagher & Co., 3.05%, 09/03/2052	32	0.00
USD	50,000	Arthur J Gallagher & Co., 3.50%, 20/05/2051	35	0.00
USD	200,000	Arthur J Gallagher & Co., 4.60%, 15/12/2027	202	0.01
USD	150,000	Arthur J Gallagher & Co., 5.00%, 15/02/2032	154	0.01
USD	200,000	Arthur J Gallagher & Co., 5.45%, 15/07/2034	208	0.01
USD	50,000	Arthur J Gallagher & Co., 5.50%, 02/03/2033	52	0.00
USD	150,000	Arthur J Gallagher & Co., 5.55%, 15/02/2055	144	0.00
USD	100,000	Arthur J Gallagher & Co., 6.75%, 15/02/2054	111	0.00
USD	200,000	Ashtead Capital, Inc., 2.45%, 12/08/2031	178	0.01
USD	200,000	Ashtead Capital, Inc., 5.50%, 11/08/2032	207	0.01
USD	50,000	Associated Banc-Corp., 6.45%, 29/08/2030	52	0.00
USD	75,000	Assurant, Inc., 2.65%, 15/01/2032	67	0.00
USD	50,000	Assurant, Inc., 4.90%, 27/03/2028	51	0.00
USD	50,000	Assured Guaranty U.S. Holdings, Inc., 3.15%, 15/06/2031	47	0.00
USD	100,000	Assured Guaranty U.S. Holdings, Inc., 3.60%, 15/09/2051	71	0.00
USD	50,000	Astrazeneca Finance LLC, 1.20%, 28/05/2026	49	0.00
USD	350,000	Astrazeneca Finance LLC, 1.75%, 28/05/2028	334	0.01
USD	30,000	Astrazeneca Finance LLC, 2.25%, 28/05/2031	27	0.00
EUR	125,000	Astrazeneca Finance LLC, 3.12%, 05/08/2030	148	0.01
EUR	100,000	Astrazeneca Finance LLC, 3.28%, 05/08/2033	117	0.00
USD	200,000	Astrazeneca Finance LLC, 4.87%, 03/03/2028	204	0.01
USD	200,000	Astrazeneca Finance LLC, 4.90%, 26/02/2031	207	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Astrazeneca Finance LLC, 5.00%, 26/02/2034	104	0.00
EUR	100,000	AT&T, Inc., 1.60%, 19/05/2028^	115	0.00
USD	500,000	AT&T, Inc., 1.65%, 01/02/2028	477	0.01
EUR	100,000	AT&T, Inc., 1.80%, 14/09/2039	89	0.00
USD	300,000	AT&T, Inc., 2.25%, 01/02/2032	264	0.01
USD	300,000	AT&T, Inc., 2.55%, 01/12/2033	256	0.01
EUR	200,000	AT&T, Inc., 2.60%, 17/12/2029	232	0.01
USD	100,000	AT&T, Inc., 2.75%, 01/06/2031	92	0.00
USD	100,000	AT&T, Inc., 3.10%, 01/02/2043	73	0.00
EUR	100,000	AT&T, Inc., 3.15%, 04/09/2036	109	0.00
USD	100,000	AT&T, Inc., 3.30%, 01/02/2052	65	0.00
USD	750,000	AT&T, Inc., 3.50%, 15/09/2053	504	0.01
EUR	100,000	AT&T, Inc., 3.55%, 17/12/2032	118	0.00
USD	550,000	AT&T, Inc., 3.55%, 15/09/2055	367	0.01
USD	300,000	AT&T, Inc., 3.65%, 01/06/2051	212	0.01
USD	625,000	AT&T, Inc., 3.65%, 15/09/2059	414	0.01
USD	750,000	AT&T, Inc., 3.80%, 01/12/2057	517	0.01
USD	25,000	AT&T, Inc., 3.85%, 01/06/2060	17	0.00
EUR	100,000	AT&T, Inc., 4.05%, 01/06/2037	118	0.00
USD	100,000	AT&T, Inc., 4.10%, 15/02/2028	100	0.00
EUR	175,000	AT&T, Inc., 4.30%, 18/11/2034	213	0.01
USD	50,000	AT&T, Inc., 4.30%, 15/12/2042	42	0.00
USD	350,000	AT&T, Inc., 4.35%, 01/03/2029	352	0.01
GBP	100,000	AT&T, Inc., 4.37%, 14/09/2029	134	0.00
USD	150,000	AT&T, Inc., 4.50%, 15/05/2035	144	0.00
USD	150,000	AT&T, Inc., 4.50%, 09/03/2048	124	0.00
USD	100,000	AT&T, Inc., 4.70%, 15/08/2030	102	0.00
USD	300,000	AT&T, Inc., 4.75%, 15/05/2046	261	0.01
USD	50,000	AT&T, Inc., 4.80%, 15/06/2044	44	0.00
USD	100,000	AT&T, Inc., 4.85%, 01/03/2039	95	0.00
USD	50,000	AT&T, Inc., 4.85%, 15/07/2045	44	0.00
CAD	150,000	AT&T, Inc., 4.85%, 25/05/2047	104	0.00
USD	300,000	AT&T, Inc., 4.90%, 15/08/2037	292	0.01
USD	100,000	AT&T, Inc., 5.37%, 15/08/2035	103	0.00
USD	200,000	AT&T, Inc., 5.40%, 15/02/2034	208	0.01
USD	50,000	AT&T, Inc., 5.55%, 15/08/2041	50	0.00
USD	100,000	AT&T, Inc., 5.55%, 01/11/2045	97	0.00
USD	100,000	AT&T, Inc., 5.70%, 01/11/2054	96	0.00
USD	100,000	AT&T, Inc., 5.70%, 01/03/2057	96	0.00
USD	350,000	AT&T, Inc., 6.00%, 15/08/2040	366	0.01
USD	300,000	AT&T, Inc., 6.05%, 15/08/2056	302	0.01
USD	50,000	AT&T, Inc., 6.37%, 01/03/2041	53	0.00
GBP	100,000	AT&T, Inc., 7.00%, 30/04/2040	148	0.01
USD	150,000	Atlassian Corp., 5.50%, 15/05/2034	155	0.01
USD	50,000	Autodesk, Inc., 2.40%, 15/12/2031	45	0.00
USD	50,000	Autodesk, Inc., 2.85%, 15/01/2030	47	0.00
USD	50,000	Automatic Data Processing, Inc., 4.45%, 09/09/2034	50	0.00
USD	50,000	AutoNation, Inc., 3.80%, 15/11/2027	50	0.00
USD	50,000	AutoNation, Inc., 3.85%, 01/03/2032	47	0.00
USD	25,000	AutoNation, Inc., 4.75%, 01/06/2030	25	0.00
USD	200,000	AutoNation, Inc., 5.89%, 15/03/2035	208	0.01
USD	200,000	AutoZone, Inc., 1.65%, 15/01/2031	175	0.01
USD	50,000	AutoZone, Inc., 4.00%, 15/04/2030	49	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	AutoZone, Inc., 4.75%, 01/08/2032	101	0.00
USD	50,000	AutoZone, Inc., 5.10%, 15/07/2029	51	0.00
USD	50,000	AutoZone, Inc., 5.20%, 01/08/2033	51	0.00
USD	100,000	AutoZone, Inc., 5.40%, 15/07/2034	104	0.00
USD	200,000	AvalonBay Communities, Inc., 2.05%, 15/01/2032	176	0.01
USD	50,000	AvalonBay Communities, Inc., 2.45%, 15/01/2031	46	0.00
USD	200,000	AvalonBay Communities, Inc., 3.30%, 01/06/2029	195	0.01
USD	100,000	AvalonBay Communities, Inc., 3.35%, 15/05/2027	99	0.00
USD	100,000	AvalonBay Communities, Inc., 3.90%, 15/10/2046	80	0.00
USD	50,000	AvalonBay Communities, Inc., 5.00%, 01/08/2035	51	0.00
USD	370,000	Avangrid, Inc., 3.80%, 01/06/2029	366	0.01
USD	25,000	Avery Dennison Corp., 2.25%, 15/02/2032	22	0.00
USD	50,000	Avery Dennison Corp., 2.65%, 30/04/2030	47	0.00
EUR	100,000	Avery Dennison Corp., 3.75%, 04/11/2034	116	0.00
USD	25,000	Avery Dennison Corp., 4.87%, 06/12/2028	26	0.00
USD	50,000	Avery Dennison Corp., 5.75%, 15/03/2033	53	0.00
USD	50,000	Aviation Capital Group LLC, 1.95%, 20/09/2026	49	0.00
USD	125,000	Aviation Capital Group LLC, 3.50%, 01/11/2027	123	0.00
USD	300,000	Aviation Capital Group LLC, 5.12%, 10/04/2030	305	0.01
USD	50,000	Avnet, Inc., 4.62%, 15/04/2026	50	0.00
USD	50,000	Avnet, Inc., 5.50%, 01/06/2032	51	0.00
USD	50,000	Avnet, Inc., 6.25%, 15/03/2028	52	0.00
EUR	100,000	Bank of America Corp., 1.10%, 24/05/2032	105	0.00
GBP	100,000	Bank of America Corp., 1.67%, 02/06/2029	127	0.00
USD	200,000	Bank of America Corp., 1.90%, 23/07/2031	180	0.01
USD	450,000	Bank of America Corp., 1.92%, 24/10/2031	403	0.01
USD	200,000	Bank of America Corp., 2.09%, 14/06/2029	191	0.01
USD	150,000	Bank of America Corp., 2.30%, 21/07/2032	134	0.00
USD	125,000	Bank of America Corp., 2.48%, 21/09/2036	110	0.00
USD	200,000	Bank of America Corp., 2.50%, 13/02/2031	186	0.01
USD	250,000	Bank of America Corp., 2.55%, 04/02/2028	246	0.01
USD	100,000	Bank of America Corp., 2.57%, 20/10/2032	90	0.00
USD	200,000	Bank of America Corp., 2.65%, 11/03/2032	184	0.01
USD	600,000	Bank of America Corp., 2.68%, 19/06/2041	443	0.01
USD	325,000	Bank of America Corp., 2.69%, 22/04/2032	298	0.01
EUR	100,000	Bank of America Corp., 2.82%, 27/04/2033	113	0.00
USD	150,000	Bank of America Corp., 2.83%, 24/10/2051	96	0.00
USD	100,000	Bank of America Corp., 2.88%, 22/10/2030	95	0.00
USD	300,000	Bank of America Corp., 2.97%, 04/02/2033	275	0.01
USD	320,000	Bank of America Corp., 2.97%, 21/07/2052^	210	0.01
USD	200,000	Bank of America Corp., 3.19%, 23/07/2030	193	0.01
USD	100,000	Bank of America Corp., 3.25%, 21/10/2027	99	0.00
EUR	200,000	Bank of America Corp., 3.26%, 28/01/2031	236	0.01
USD	350,000	Bank of America Corp., 3.31%, 22/04/2042	277	0.01
USD	700,000	Bank of America Corp., 3.42%, 20/12/2028	692	0.02
USD	100,000	Bank of America Corp., 3.48%, 13/03/2052	72	0.00
EUR	100,000	Bank of America Corp., 3.49%, 10/03/2034	116	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
CAD	100,000	Bank of America Corp., 3.62%, 16/03/2028	73	0.00
USD	200,000	Bank of America Corp., 3.71%, 24/04/2028	199	0.01
USD	50,000	Bank of America Corp., 3.85%, 08/03/2037	47	0.00
USD	200,000	Bank of America Corp., 3.95%, 23/01/2049	160	0.01
USD	100,000	Bank of America Corp., 3.97%, 07/02/2030	100	0.00
USD	150,000	Bank of America Corp., 4.08%, 23/04/2040	134	0.00
USD	500,000	Bank of America Corp., 4.08%, 20/03/2051	402	0.01
EUR	300,000	Bank of America Corp., 4.13%, 12/06/2028	364	0.01
USD	175,000	Bank of America Corp., 4.18%, 25/11/2027	175	0.01
USD	200,000	Bank of America Corp., 4.24%, 24/04/2038	187	0.01
USD	100,000	Bank of America Corp., 4.25%, 22/10/2026	100	0.00
USD	250,000	Bank of America Corp., 4.33%, 15/03/2050	211	0.01
USD	100,000	Bank of America Corp., 4.38%, 27/04/2028	100	0.00
USD	80,000	Bank of America Corp., 4.44%, 20/01/2048	70	0.00
USD	250,000	Bank of America Corp., 4.57%, 27/04/2033	250	0.01
USD	250,000	Bank of America Corp., 4.62%, 09/05/2029	253	0.01
USD	100,000	Bank of America Corp., 4.75%, 21/04/2045	91	0.00
USD	50,000	Bank of America Corp., 4.87%, 01/04/2044	48	0.00
USD	100,000	Bank of America Corp., 4.95%, 22/07/2028	101	0.00
USD	100,000	Bank of America Corp., 4.98%, 24/01/2029	102	0.00
USD	25,000	Bank of America Corp., 5.00%, 21/01/2044	24	0.00
USD	300,000	Bank of America Corp., 5.01%, 22/07/2033	306	0.01
USD	100,000	Bank of America Corp., 5.16%, 24/01/2031	103	0.00
USD	350,000	Bank of America Corp., 5.20%, 25/04/2029	359	0.01
USD	400,000	Bank of America Corp., 5.29%, 25/04/2034	413	0.01
USD	250,000	Bank of America Corp., 5.42%, 15/08/2035	256	0.01
USD	300,000	Bank of America Corp., 5.46%, 09/05/2036	313	0.01
USD	400,000	Bank of America Corp., 5.47%, 23/01/2035	417	0.01
USD	400,000	Bank of America Corp., 5.51%, 24/01/2036	418	0.01
USD	300,000	Bank of America Corp., 5.52%, 25/10/2035	309	0.01
USD	400,000	Bank of America Corp., 5.74%, 12/02/2036	418	0.01
USD	350,000	Bank of America Corp., 5.82%, 15/09/2029	365	0.01
USD	200,000	Bank of America Corp., 5.87%, 15/09/2034	214	0.01
USD	100,000	Bank of America Corp., 5.87%, 07/02/2042	107	0.00
USD	100,000	Bank of America Corp., 6.11%, 29/01/2037	108	0.00
USD	275,000	Bank of America Corp., 6.20%, 10/11/2028	286	0.01
USD	100,000	Bank of America Corp., 6.22%, 15/09/2026	101	0.00
GBP	50,000	Bank of America Corp., 7.00%, 31/07/2028	72	0.00
USD	100,000	Bank of America Corp., 7.75%, 14/05/2038	122	0.00
USD	1,000,000	Bank of New York Mellon, 4.73%, 20/04/2029	1,017	0.03
USD	100,000	Bank of New York Mellon Corp., 1.05%, 15/10/2026	98	0.00
USD	100,000	Bank of New York Mellon Corp., 1.80%, 28/07/2031	88	0.00
USD	50,000	Bank of New York Mellon Corp., 2.50%, 26/01/2032	46	0.00
USD	75,000	Bank of New York Mellon Corp., 3.00%, 30/10/2028	73	0.00
USD	50,000	Bank of New York Mellon Corp., 3.30%, 23/08/2029	49	0.00
USD	50,000	Bank of New York Mellon Corp., 3.85%, 28/04/2028	50	0.00
USD	125,000	Bank of New York Mellon Corp., 3.85%, 26/04/2029	125	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Bank of New York Mellon Corp., 4.71%, 01/02/2034	50	0.00
USD	100,000	Bank of New York Mellon Corp., 5.19%, 14/03/2035	103	0.00
USD	100,000	Bank of New York Mellon Corp., 5.32%, 06/06/2036	104	0.00
USD	100,000	Bank of New York Mellon Corp., 5.61%, 21/07/2039	105	0.00
USD	200,000	Bank of New York Mellon Corp., 5.80%, 25/10/2028	207	0.01
USD	50,000	Bank of New York Mellon Corp., 5.83%, 25/10/2033	54	0.00
USD	150,000	Bank of New York Mellon Corp., 6.32%, 25/10/2029	159	0.01
USD	50,000	BankUnited, Inc., 5.12%, 11/06/2030	50	0.00
USD	50,000	Baxalta, Inc., 5.25%, 23/06/2045	48	0.00
EUR	100,000	Baxter International, Inc., 1.30%, 15/05/2029	110	0.00
USD	50,000	Baxter International, Inc., 1.73%, 01/04/2031	43	0.00
USD	225,000	Baxter International, Inc., 1.92%, 01/02/2027	220	0.01
USD	100,000	Baxter International, Inc., 2.54%, 01/02/2032	87	0.00
USD	50,000	Baxter International, Inc., 3.13%, 01/12/2051	31	0.00
USD	50,000	Baxter International, Inc., 3.50%, 15/08/2046	36	0.00
USD	50,000	Baxter International, Inc., 4.45%, 15/02/2029	50	0.00
USD	50,000	Baxter International, Inc., 5.65%, 15/12/2035	51	0.00
USD	100,000	Beacon Funding Trust, 6.27%, 15/08/2054	102	0.00
USD	50,000	Becton Dickinson & Co., 1.96%, 11/02/2031	45	0.00
USD	50,000	Becton Dickinson & Co., 2.82%, 20/05/2030	47	0.00
USD	50,000	Becton Dickinson & Co., 3.79%, 20/05/2050	37	0.00
USD	50,000	Becton Dickinson & Co., 4.30%, 22/08/2032	49	0.00
USD	200,000	Becton Dickinson & Co., 4.68%, 15/12/2044	178	0.01
USD	100,000	Becton Dickinson & Co., 4.69%, 13/02/2028	101	0.00
USD	100,000	Becton Dickinson & Co., 4.87%, 08/02/2029	102	0.00
USD	200,000	Becton Dickinson & Co., 5.11%, 08/02/2034	204	0.01
USD	50,000	Berry Global, Inc., 1.65%, 15/01/2027	49	0.00
USD	100,000	Berry Global, Inc., 4.87%, 15/07/2026	100	0.00
USD	100,000	Berry Global, Inc., 5.50%, 15/04/2028	103	0.00
USD	100,000	Berry Global, Inc., 5.65%, 15/01/2034	104	0.00
USD	50,000	Best Buy Co., Inc., 1.95%, 01/10/2030	45	0.00
USD	25,000	Biogen, Inc., 2.25%, 01/05/2030	23	0.00
USD	50,000	Biogen, Inc., 3.15%, 01/05/2050	32	0.00
USD	20,000	Biogen, Inc., 3.25%, 15/02/2051	13	0.00
USD	100,000	Biogen, Inc., 5.20%, 15/09/2045	92	0.00
USD	150,000	Biogen, Inc., 6.45%, 15/05/2055	158	0.01
USD	75,000	Bio-Rad Laboratories, Inc., 3.70%, 15/03/2032	71	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	BlackRock Funding, Inc., 5.25%, 14/03/2054~	192	0.01
USD	200,000	BlackRock, Inc., 2.40%, 30/04/2030~	187	0.01
USD	50,000	Block Financial LLC, 5.37%, 15/09/2032	50	0.00
USD	50,000	BMW U.S. Capital LLC, 1.25%, 12/08/2026	49	0.00
USD	20,000	BMW U.S. Capital LLC, 1.95%, 12/08/2031	17	0.00
USD	50,000	BMW U.S. Capital LLC, 2.55%, 01/04/2031	46	0.00
EUR	100,000	BMW U.S. Capital LLC, 3.00%, 02/11/2027	118	0.00
USD	200,000	BMW U.S. Capital LLC, 3.63%, 18/04/2029	197	0.01
USD	150,000	BMW U.S. Capital LLC, 3.70%, 01/04/2032	143	0.00
USD	50,000	BMW U.S. Capital LLC, 4.75%, 21/03/2028	51	0.00
USD	150,000	BMW U.S. Capital LLC, 4.90%, 02/04/2029	153	0.01
USD	200,000	BMW U.S. Capital LLC, 5.05%, 11/08/2028	205	0.01
USD	100,000	BMW U.S. Capital LLC, 5.15%, 02/04/2034	102	0.00
USD	50,000	BMW U.S. Capital LLC, 5.20%, 11/08/2035	51	0.00
USD	100,000	BMW U.S. Capital LLC, 5.40%, 21/03/2035	104	0.00
USD	200,000	BOC Aviation USA Corp., 5.25%, 14/01/2030	207	0.01
EUR	100,000	Booking Holdings, Inc., 0.50%, 08/03/2028	112	0.00
USD	25,000	Booking Holdings, Inc., 3.55%, 15/03/2028	25	0.00
EUR	100,000	Booking Holdings, Inc., 3.75%, 01/03/2036	116	0.00
EUR	100,000	Booking Holdings, Inc., 4.13%, 09/05/2038	117	0.00
EUR	100,000	Booking Holdings, Inc., 4.25%, 15/05/2029	122	0.00
EUR	100,000	Booking Holdings, Inc., 4.50%, 09/05/2046	115	0.00
EUR	100,000	Booking Holdings, Inc., 4.75%, 15/11/2034	126	0.00
USD	100,000	Booz Allen Hamilton, Inc., 3.88%, 01/09/2028	98	0.00
USD	150,000	Booz Allen Hamilton, Inc., 4.00%, 01/07/2029	147	0.01
USD	200,000	Booz Allen Hamilton, Inc., 5.95%, 15/04/2035	208	0.01
EUR	100,000	BorgWarner, Inc., 1.00%, 19/05/2031^	103	0.00
USD	50,000	BorgWarner, Inc., 4.37%, 15/03/2045	42	0.00
USD	300,000	Boston Properties LP, 2.45%, 01/10/2033	249	0.01
USD	175,000	Boston Properties LP, 2.55%, 01/04/2032	153	0.01
USD	50,000	Boston Properties LP, 2.75%, 01/10/2026	49	0.00
USD	50,000	Boston Properties LP, 2.90%, 15/03/2030	47	0.00
USD	150,000	Boston Properties LP, 3.25%, 30/01/2031^	141	0.00
USD	200,000	Boston Properties LP, 3.40%, 21/06/2029	194	0.01
USD	25,000	Boston Properties LP, 3.65%, 01/02/2026	25	0.00
USD	180,000	Boston Properties LP, 4.50%, 01/12/2028	181	0.01
USD	100,000	Boston Properties LP, 5.75%, 15/01/2035	103	0.00
USD	100,000	Boston Properties LP, 6.50%, 15/01/2034	108	0.00
USD	150,000	Boston Properties LP, 6.75%, 01/12/2027	157	0.01
EUR	100,000	Boston Scientific Corp., 0.63%, 01/12/2027	113	0.00
USD	100,000	Boston Scientific Corp., 2.65%, 01/06/2030	94	0.00
USD	150,000	Boston Scientific Corp., 4.55%, 01/03/2039	143	0.00
USD	100,000	Bristol-Myers Squibb Co., 1.45%, 13/11/2030	89	0.00
EUR	150,000	Bristol-Myers Squibb Co., 1.75%, 15/05/2035^	150	0.01
USD	150,000	Bristol-Myers Squibb Co., 2.35%, 13/11/2040	107	0.00
USD	100,000	Bristol-Myers Squibb Co., 2.55%, 13/11/2050	59	0.00
USD	250,000	Bristol-Myers Squibb Co., 2.95%, 15/03/2032	232	0.01
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Bristol-Myers Squibb Co., 3.25%, 01/08/2042	77	0.00
USD	200,000	Bristol-Myers Squibb Co., 3.45%, 15/11/2027	199	0.01
USD	50,000	Bristol-Myers Squibb Co., 3.55%, 15/03/2042	40	0.00
USD	200,000	Bristol-Myers Squibb Co., 3.70%, 15/03/2052	148	0.01
USD	100,000	Bristol-Myers Squibb Co., 3.90%, 15/03/2062	73	0.00
USD	250,000	Bristol-Myers Squibb Co., 4.13%, 15/06/2039	228	0.01
USD	300,000	Bristol-Myers Squibb Co., 4.25%, 26/10/2049	246	0.01
USD	100,000	Bristol-Myers Squibb Co., 4.35%, 15/11/2047	85	0.00
USD	20,000	Bristol-Myers Squibb Co., 4.55%, 20/02/2048	17	0.00
USD	50,000	Bristol-Myers Squibb Co., 4.62%, 15/05/2044	45	0.00
USD	100,000	Bristol-Myers Squibb Co., 4.90%, 22/02/2029	103	0.00
USD	100,000	Bristol-Myers Squibb Co., 5.10%, 22/02/2031	104	0.00
USD	300,000	Bristol-Myers Squibb Co., 5.20%, 22/02/2034	312	0.01
USD	100,000	Bristol-Myers Squibb Co., 5.50%, 22/02/2044	100	0.00
USD	200,000	Bristol-Myers Squibb Co., 5.55%, 22/02/2054	197	0.01
USD	125,000	Bristol-Myers Squibb Co., 5.65%, 22/02/2064	123	0.00
USD	39,933	British Airways Pass-Through Trust, 2.90%, 15/09/2036	37	0.00
USD	35,885	British Airways Pass-Through Trust, 3.30%, 15/06/2034	34	0.00
USD	50,000	Brixmor Operating Partnership LP, 2.25%, 01/04/2028	48	0.00
USD	50,000	Brixmor Operating Partnership LP, 4.05%, 01/07/2030	49	0.00
USD	25,000	Brixmor Operating Partnership LP, 4.12%, 15/06/2026	25	0.00
USD	50,000	Brixmor Operating Partnership LP, 4.13%, 15/05/2029	50	0.00
USD	100,000	Brixmor Operating Partnership LP, 5.20%, 01/04/2032	102	0.00
USD	50,000	Brixmor Operating Partnership LP, 5.50%, 15/02/2034	52	0.00
USD	50,000	Brixmor Operating Partnership LP, 5.75%, 15/02/2035	53	0.00
USD	300,000	Broadcom Corp./Broadcom Cayman Finance Ltd., 3.50%, 15/01/2028	298	0.01
USD	250,000	Broadcom, Inc., 2.45%, 15/02/2031	229	0.01
USD	300,000	Broadcom, Inc., 3.14%, 15/11/2035	259	0.01
USD	300,000	Broadcom, Inc., 3.19%, 15/11/2036	255	0.01
USD	50,000	Broadcom, Inc., 3.42%, 15/04/2033	46	0.00
USD	200,000	Broadcom, Inc., 3.47%, 15/04/2034	183	0.01
USD	300,000	Broadcom, Inc., 3.50%, 15/02/2041	245	0.01
USD	125,000	Broadcom, Inc., 3.75%, 15/02/2051	95	0.00
USD	200,000	Broadcom, Inc., 4.00%, 15/04/2029	199	0.01
USD	150,000	Broadcom, Inc., 4.15%, 15/02/2028	151	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	Broadcom, Inc., 4.15%, 15/11/2030	199	0.01
USD	50,000	Broadcom, Inc., 4.15%, 15/04/2032	49	0.00
USD	200,000	Broadcom, Inc., 4.30%, 15/11/2032	197	0.01
USD	100,000	Broadcom, Inc., 4.35%, 15/02/2030	101	0.00
USD	200,000	Broadcom, Inc., 4.60%, 15/07/2030	203	0.01
USD	50,000	Broadcom, Inc., 4.80%, 15/04/2028	51	0.00
USD	350,000	Broadcom, Inc., 4.80%, 15/10/2034	351	0.01
USD	150,000	Broadcom, Inc., 4.80%, 15/02/2036	148	0.01
USD	250,000	Broadcom, Inc., 4.90%, 15/07/2032	255	0.01
USD	100,000	Broadcom, Inc., 4.90%, 15/02/2038	98	0.00
USD	200,000	Broadcom, Inc., 4.93%, 15/05/2037	198	0.01
USD	200,000	Broadcom, Inc., 5.05%, 15/04/2030	207	0.01
USD	100,000	Broadcom, Inc., 5.15%, 15/11/2031	104	0.00
USD	100,000	Broadcom, Inc., 5.20%, 15/04/2032	104	0.00
USD	300,000	Broadcom, Inc., 5.20%, 15/07/2035	308	0.01
USD	100,000	Broadridge Financial Solutions, Inc., 2.90%, 01/12/2029	95	0.00
USD	100,000	Broadridge Financial Solutions, Inc., 3.40%, 27/06/2026	100	0.00
USD	50,000	Broadstone Net Lease LLC, 2.60%, 15/09/2031	44	0.00
USD	100,000	Brown & Brown, Inc., 2.38%, 15/03/2031	90	0.00
USD	100,000	Brown & Brown, Inc., 5.55%, 23/06/2035	103	0.00
USD	50,000	Brown & Brown, Inc., 5.65%, 11/06/2034	52	0.00
USD	100,000	Brown & Brown, Inc., 6.25%, 23/06/2055	104	0.00
USD	50,000	Brunswick Corp., 2.40%, 18/08/2031	44	0.00
USD	25,000	Brunswick Corp., 4.40%, 15/09/2032	24	0.00
USD	5,000	Brunswick Corp., 5.10%, 01/04/2052	4	0.00
USD	100,000	Brunswick Corp., 5.85%, 18/03/2029	104	0.00
USD	200,000	Bunge Ltd. Finance Corp., 3.75%, 25/09/2027	199	0.01
USD	50,000	Bunge Ltd. Finance Corp., 4.10%, 07/01/2028	50	0.00
USD	100,000	Bunge Ltd. Finance Corp., 4.55%, 04/08/2030	101	0.00
USD	350,000	Bunge Ltd. Finance Corp., 4.65%, 17/09/2034	344	0.01
USD	100,000	Cadence Design Systems, Inc., 4.70%, 10/09/2034	100	0.00
USD	50,000	Campbell's Co., 2.38%, 24/04/2030	46	0.00
USD	50,000	Campbell's Co., 4.15%, 15/03/2028	50	0.00
USD	150,000	Campbell's Co., 4.80%, 15/03/2048	130	0.00
USD	100,000	Campbell's Co., 5.40%, 21/03/2034	102	0.00
EUR	100,000	Capital One Financial Corp., 1.65%, 12/06/2029	111	0.00
USD	200,000	Capital One Financial Corp., 2.36%, 29/07/2032	175	0.01
USD	50,000	Capital One Financial Corp., 2.62%, 02/11/2032	45	0.00
USD	100,000	Capital One Financial Corp., 3.27%, 01/03/2030	97	0.00
USD	150,000	Capital One Financial Corp., 3.65%, 11/05/2027	149	0.01
USD	175,000	Capital One Financial Corp., 3.75%, 09/03/2027	175	0.01
USD	200,000	Capital One Financial Corp., 3.80%, 31/01/2028	199	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	150,000	Capital One Financial Corp., 5.20%, 11/09/2036	149	0.01
USD	100,000	Capital One Financial Corp., 5.27%, 10/05/2033	103	0.00
USD	50,000	Capital One Financial Corp., 5.47%, 01/02/2029	51	0.00
USD	100,000	Capital One Financial Corp., 5.82%, 01/02/2034	105	0.00
USD	100,000	Capital One Financial Corp., 5.88%, 26/07/2035	105	0.00
USD	100,000	Capital One Financial Corp., 6.05%, 01/02/2035	106	0.00
USD	100,000	Capital One Financial Corp., 6.18%, 30/01/2036	105	0.00
USD	50,000	Capital One Financial Corp., 6.70%, 29/11/2032	55	0.00
USD	200,000	Capital One Financial Corp., 7.62%, 30/10/2031	226	0.01
USD	100,000	Capital One Financial Corp., 7.96%, 02/11/2034	118	0.00
USD	200,000	Cardinal Health, Inc., 4.50%, 15/09/2030	202	0.01
USD	100,000	Cardinal Health, Inc., 4.50%, 15/11/2044	86	0.00
USD	125,000	Cardinal Health, Inc., 4.90%, 15/09/2045	113	0.00
USD	100,000	Cardinal Health, Inc., 5.35%, 15/11/2034	103	0.00
USD	50,000	Cardinal Health, Inc., 5.75%, 15/11/2054	50	0.00
USD	20,000	Cargill, Inc., 0.75%, 02/02/2026	20	0.00
USD	125,000	Cargill, Inc., 1.70%, 02/02/2031	110	0.00
USD	100,000	Cargill, Inc., 2.13%, 23/04/2030	92	0.00
USD	100,000	Cargill, Inc., 2.13%, 10/11/2031	89	0.00
USD	50,000	Cargill, Inc., 4.00%, 22/06/2032	49	0.00
USD	50,000	Cargill, Inc., 4.37%, 22/04/2052	42	0.00
USD	100,000	Cargill, Inc., 4.62%, 11/02/2028	102	0.00
USD	100,000	Cargill, Inc., 4.76%, 23/11/2045	91	0.00
USD	200,000	Cargill, Inc., 5.12%, 11/02/2035	206	0.01
USD	150,000	Carlisle Cos., Inc., 2.20%, 01/03/2032	131	0.00
USD	25,000	Carlisle Cos., Inc., 2.75%, 01/03/2030	24	0.00
USD	50,000	Carlisle Cos., Inc., 3.75%, 01/12/2027	50	0.00
USD	50,000	Carlisle Cos., Inc., 5.25%, 15/09/2035	51	0.00
USD	25,000	Carlyle Finance LLC, 5.65%, 15/09/2048	24	0.00
USD	100,000	Carlyle Group, Inc., 5.05%, 19/09/2035	99	0.00
USD	100,000	Carrier Global Corp., 2.70%, 15/02/2031	93	0.00
USD	75,000	Carrier Global Corp., 2.72%, 15/02/2030	71	0.00
USD	405,000	Carrier Global Corp., 3.38%, 05/04/2040	328	0.01
USD	75,000	Carrier Global Corp., 3.58%, 05/04/2050	55	0.00
EUR	125,000	Carrier Global Corp., 3.63%, 15/01/2037	140	0.00
USD	50,000	Cboe Global Markets, Inc., 3.00%, 16/03/2032	46	0.00
USD	100,000	CBRE Services, Inc., 5.50%, 15/06/2035	103	0.00
USD	100,000	CBRE Services, Inc., 5.95%, 15/08/2034	107	0.00
USD	125,000	CDW LLC/CDW Finance Corp., 2.67%, 01/12/2026	123	0.00
USD	50,000	CDW LLC/CDW Finance Corp., 3.25%, 15/02/2029	48	0.00
USD	175,000	CDW LLC/CDW Finance Corp., 4.25%, 01/04/2028	175	0.01
USD	100,000	CDW LLC/CDW Finance Corp., 5.10%, 01/03/2030	102	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	150,000	CDW LLC/CDW Finance Corp., 5.55%, 22/08/2034	153	0.01
USD	230,000	Cencora, Inc., 2.70%, 15/03/2031	212	0.01
USD	50,000	Cencora, Inc., 4.30%, 15/12/2047	42	0.00
USD	50,000	Cencora, Inc., 4.85%, 15/12/2029	51	0.00
USD	100,000	Centene Corp., 2.50%, 01/03/2031	86	0.00
USD	200,000	Centene Corp., 2.63%, 01/08/2031	172	0.01
USD	225,000	Centene Corp., 3.00%, 15/10/2030	201	0.01
USD	200,000	Centene Corp., 3.38%, 15/02/2030	184	0.01
USD	175,000	Centene Corp., 4.25%, 15/12/2027	174	0.01
USD	350,000	Centene Corp., 4.62%, 15/12/2029	339	0.01
USD	50,000	CenterPoint Energy Houston Electric LLC, 2.90%, 01/07/2050	32	0.00
USD	50,000	CenterPoint Energy Houston Electric LLC, 3.35%, 01/04/2051	35	0.00
USD	50,000	CenterPoint Energy Houston Electric LLC, 3.60%, 01/03/2052	37	0.00
USD	50,000	CenterPoint Energy Houston Electric LLC, 3.95%, 01/03/2048	40	0.00
USD	125,000	CenterPoint Energy Houston Electric LLC, 4.45%, 01/10/2032	125	0.00
USD	100,000	CenterPoint Energy Houston Electric LLC, 4.95%, 01/04/2033	102	0.00
USD	200,000	CenterPoint Energy Houston Electric LLC, 5.30%, 01/04/2053	191	0.01
USD	100,000	CF Industries, Inc., 5.15%, 15/03/2034	101	0.00
USD	50,000	CF Industries, Inc., 5.30%, 26/11/2035	50	0.00
USD	75,000	CF Industries, Inc., 5.37%, 15/03/2044	70	0.00
USD	50,000	Charles Schwab Corp., 1.65%, 11/03/2031	44	0.00
USD	200,000	Charles Schwab Corp., 2.30%, 13/05/2031	181	0.01
USD	75,000	Charles Schwab Corp., 2.45%, 03/03/2027	74	0.00
USD	50,000	Charles Schwab Corp., 2.90%, 03/03/2032	46	0.00
USD	100,000	Charles Schwab Corp., 3.20%, 02/03/2027	99	0.00
USD	100,000	Charles Schwab Corp., 3.20%, 25/01/2028	99	0.00
USD	100,000	Charles Schwab Corp., 3.25%, 22/05/2029	97	0.00
USD	100,000	Charles Schwab Corp., 3.30%, 01/04/2027	99	0.00
USD	50,000	Charles Schwab Corp., 4.91%, 14/11/2036	50	0.00
USD	50,000	Charles Schwab Corp., 5.64%, 19/05/2029	52	0.00
USD	100,000	Charles Schwab Corp., 5.85%, 19/05/2034	107	0.00
USD	100,000	Charles Schwab Corp., 6.14%, 24/08/2034	109	0.00
USD	50,000	Charles Schwab Corp., 6.20%, 17/11/2029	53	0.00
USD	50,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 2.25%, 15/01/2029	47	0.00
USD	150,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 2.80%, 01/04/2031	135	0.00
USD	100,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 3.50%, 01/06/2041	71	0.00
USD	25,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 3.50%, 01/03/2042	17	0.00
USD	200,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 3.70%, 01/04/2051	126	0.00
USD	50,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 3.75%, 15/02/2028	49	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 3.85%, 01/04/2061	30	0.00
USD	350,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 3.90%, 01/06/2052	226	0.01
USD	500,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 3.95%, 30/06/2062	301	0.01
USD	50,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 4.40%, 01/12/2061	33	0.00
USD	300,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 4.80%, 01/03/2050	226	0.01
USD	300,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 5.05%, 30/03/2029	304	0.01
USD	125,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 5.12%, 01/07/2049	98	0.00
USD	100,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 5.25%, 01/04/2053	79	0.00
USD	250,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 5.37%, 01/05/2047	206	0.01
USD	50,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 5.50%, 01/04/2063	40	0.00
USD	50,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 5.75%, 01/04/2048	43	0.00
USD	50,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 5.85%, 01/12/2035	50	0.00
USD	100,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 6.10%, 01/06/2029	104	0.00
USD	150,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 6.38%, 23/10/2035	155	0.01
USD	50,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 6.48%, 23/10/2045	47	0.00
USD	100,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 6.55%, 01/06/2034	105	0.00
USD	200,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 6.65%, 01/02/2034	211	0.01
USD	150,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 6.70%, 01/12/2055	144	0.00
USD	50,000	Choice Hotels International, Inc., 3.70%, 15/01/2031	48	0.00
USD	100,000	Choice Hotels International, Inc., 5.85%, 01/08/2034	102	0.00
EUR	100,000	Chubb INA Holdings LLC, 0.88%, 15/06/2027	115	0.00
EUR	100,000	Chubb INA Holdings LLC, 0.88%, 15/12/2029	108	0.00
USD	50,000	Chubb INA Holdings LLC, 1.38%, 15/09/2030	44	0.00

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	100,000	Chubb INA Holdings LLC, 1.40%, 15/06/2031	107	0.00
EUR	100,000	Chubb INA Holdings LLC, 2.50%, 15/03/2038	102	0.00
USD	100,000	Chubb INA Holdings LLC, 2.85%, 15/12/2051	64	0.00
USD	100,000	Chubb INA Holdings LLC, 3.05%, 15/12/2061	62	0.00
USD	100,000	Chubb INA Holdings LLC, 4.35%, 03/11/2045	87	0.00
USD	200,000	Chubb INA Holdings LLC, 4.90%, 15/08/2035	201	0.01
USD	50,000	Chubb INA Holdings LLC, 6.00%, 11/05/2037	54	0.00
USD	50,000	Chubb INA Holdings LLC, 6.50%, 15/05/2038	57	0.00
USD	150,000	Chubb INA Holdings LLC, 6.70%, 15/05/2036	172	0.01
USD	50,000	Church & Dwight Co., Inc., 3.95%, 01/08/2047	40	0.00
USD	50,000	Church & Dwight Co., Inc., 5.00%, 15/06/2052	46	0.00
USD	75,000	Church & Dwight Co., Inc., 5.60%, 15/11/2032	80	0.00
USD	60,000	Cigna Group, 2.38%, 15/03/2031	54	0.00
USD	50,000	Cigna Group, 2.40%, 15/03/2030	46	0.00
USD	100,000	Cigna Group, 3.20%, 15/03/2040	79	0.00
USD	90,000	Cigna Group, 3.40%, 15/03/2050	63	0.00
USD	200,000	Cigna Group, 3.40%, 15/03/2051	139	0.00
USD	200,000	Cigna Group, 3.88%, 15/10/2047	154	0.01
USD	500,000	Cigna Group, 4.37%, 15/10/2028	505	0.01
USD	200,000	Cigna Group, 4.80%, 15/08/2038	192	0.01
USD	100,000	Cigna Group, 4.80%, 15/07/2046	89	0.00
USD	100,000	Cigna Group, 4.87%, 15/09/2032	102	0.00
USD	100,000	Cigna Group, 4.90%, 15/12/2048	89	0.00
USD	50,000	Cigna Group, 5.00%, 15/05/2029	51	0.00
USD	100,000	Cigna Group, 5.12%, 15/05/2031	103	0.00
USD	150,000	Cigna Group, 5.25%, 15/02/2034	154	0.01
USD	150,000	Cigna Group, 5.25%, 15/01/2036	153	0.01
USD	100,000	Cigna Group, 5.40%, 15/03/2033	104	0.00
USD	150,000	Cigna Group, 5.60%, 15/02/2054	146	0.01
USD	50,000	Cigna Group, 6.00%, 15/01/2056	52	0.00
USD	50,000	Cigna Group, 6.12%, 15/11/2041	53	0.00
USD	50,000	Cincinnati Financial Corp., 6.12%, 01/11/2034	54	0.00
USD	50,000	Cintas Corp. No. 2, 3.70%, 01/04/2027	50	0.00
USD	50,000	Cintas Corp. No. 2, 4.00%, 01/05/2032	49	0.00
USD	150,000	Cisco Systems, Inc., 4.55%, 24/02/2028	152	0.01
USD	50,000	Cisco Systems, Inc., 4.80%, 26/02/2027	51	0.00
USD	300,000	Cisco Systems, Inc., 4.85%, 26/02/2029	308	0.01
USD	350,000	Cisco Systems, Inc., 4.95%, 26/02/2031	363	0.01
USD	250,000	Cisco Systems, Inc., 5.05%, 26/02/2034	258	0.01
USD	250,000	Cisco Systems, Inc., 5.30%, 26/02/2054	240	0.01
USD	50,000	Cisco Systems, Inc., 5.35%, 26/02/2064	48	0.00
USD	110,000	Cisco Systems, Inc., 5.50%, 15/01/2040	114	0.00
USD	50,000	Cisco Systems, Inc., 5.50%, 24/02/2055	50	0.00
USD	300,000	Cisco Systems, Inc., 5.90%, 15/02/2039	324	0.01
USD	250,000	Citibank NA, 4.84%, 06/08/2029	256	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	500,000	Citibank NA, 4.93%, 06/08/2026	502	0.01
USD	500,000	Citibank NA, 5.49%, 04/12/2026	507	0.01
USD	250,000	Citibank NA, 5.80%, 29/09/2028	262	0.01
EUR	100,000	Citigroup, Inc., 1.63%, 21/03/2028	115	0.00
USD	200,000	Citigroup, Inc., 2.52%, 03/11/2032	179	0.01
USD	200,000	Citigroup, Inc., 2.56%, 01/05/2032	182	0.01
USD	250,000	Citigroup, Inc., 2.57%, 03/06/2031	232	0.01
USD	200,000	Citigroup, Inc., 2.67%, 29/01/2031	187	0.01
USD	100,000	Citigroup, Inc., 2.90%, 03/11/2042	74	0.00
USD	100,000	Citigroup, Inc., 3.06%, 25/01/2033	92	0.00
USD	200,000	Citigroup, Inc., 3.20%, 21/10/2026	199	0.01
EUR	100,000	Citigroup, Inc., 3.49%, 22/10/2034^	115	0.00
USD	150,000	Citigroup, Inc., 3.52%, 27/10/2028	149	0.01
EUR	375,000	Citigroup, Inc., 3.71%, 22/09/2028^	448	0.01
EUR	100,000	Citigroup, Inc., 3.75%, 14/05/2032	119	0.00
USD	200,000	Citigroup, Inc., 3.79%, 17/03/2033	191	0.01
USD	200,000	Citigroup, Inc., 3.88%, 24/01/2039	177	0.01
USD	50,000	Citigroup, Inc., 3.89%, 10/01/2028	50	0.00
USD	50,000	Citigroup, Inc., 3.98%, 20/03/2030	50	0.00
EUR	100,000	Citigroup, Inc., 4.11%, 22/09/2033^	121	0.00
EUR	225,000	Citigroup, Inc., 4.11%, 29/04/2036	269	0.01
USD	100,000	Citigroup, Inc., 4.12%, 25/07/2028	100	0.00
USD	100,000	Citigroup, Inc., 4.28%, 24/04/2048	84	0.00
USD	125,000	Citigroup, Inc., 4.30%, 20/11/2026	125	0.00
USD	250,000	Citigroup, Inc., 4.41%, 31/03/2031	250	0.01
USD	50,000	Citigroup, Inc., 4.45%, 29/09/2027	50	0.00
USD	150,000	Citigroup, Inc., 4.50%, 11/09/2031	151	0.01
USD	300,000	Citigroup, Inc., 4.54%, 19/09/2030	302	0.01
USD	50,000	Citigroup, Inc., 4.64%, 07/05/2028	50	0.00
USD	100,000	Citigroup, Inc., 4.65%, 30/07/2045	90	0.00
USD	250,000	Citigroup, Inc., 4.65%, 23/07/2048	221	0.01
USD	300,000	Citigroup, Inc., 4.66%, 24/05/2028	303	0.01
USD	165,000	Citigroup, Inc., 4.75%, 18/05/2046	145	0.00
USD	350,000	Citigroup, Inc., 4.79%, 04/03/2029	355	0.01
USD	50,000	Citigroup, Inc., 4.91%, 24/05/2033	51	0.00
USD	100,000	Citigroup, Inc., 4.95%, 07/05/2031	102	0.00
GBP	15,000	Citigroup, Inc., 5.15%, 21/05/2026	20	0.00
USD	200,000	Citigroup, Inc., 5.17%, 13/02/2030	205	0.01
USD	50,000	Citigroup, Inc., 5.17%, 11/09/2036	51	0.00
USD	50,000	Citigroup, Inc., 5.30%, 06/05/2044	49	0.00
USD	150,000	Citigroup, Inc., 5.32%, 26/03/2041	150	0.01
USD	350,000	Citigroup, Inc., 5.33%, 27/03/2036	358	0.01
USD	150,000	Citigroup, Inc., 5.41%, 19/09/2039	151	0.01
USD	200,000	Citigroup, Inc., 5.45%, 11/06/2035	207	0.01
USD	350,000	Citigroup, Inc., 5.61%, 04/03/2056	350	0.01
USD	200,000	Citigroup, Inc., 5.83%, 13/02/2035	208	0.01
USD	50,000	Citigroup, Inc., 5.87%, 22/02/2033	54	0.00
USD	50,000	Citigroup, Inc., 5.87%, 30/01/2042	53	0.00
USD	250,000	Citigroup, Inc., 6.02%, 24/01/2036	262	0.01
USD	100,000	Citigroup, Inc., 6.12%, 25/08/2036	107	0.00
USD	250,000	Citigroup, Inc., 6.17%, 25/05/2034	266	0.01
USD	150,000	Citigroup, Inc., 6.27%, 17/11/2033	163	0.01
USD	50,000	Citigroup, Inc., 6.62%, 15/01/2028	53	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Citigroup, Inc., 6.67%, 13/09/2043	111	0.00
GBP	50,000	Citigroup, Inc., 6.80%, 25/06/2038	76	0.00
USD	150,000	Citigroup, Inc., 8.12%, 15/07/2039	193	0.01
USD	50,000	Citizens Financial Group, Inc., 2.50%, 06/02/2030	47	0.00
USD	50,000	Citizens Financial Group, Inc., 2.64%, 30/09/2032	43	0.00
USD	50,000	Citizens Financial Group, Inc., 3.25%, 30/04/2030	48	0.00
USD	50,000	Citizens Financial Group, Inc., 5.64%, 21/05/2037	51	0.00
USD	100,000	Citizens Financial Group, Inc., 5.72%, 23/07/2032	105	0.00
USD	200,000	Citizens Financial Group, Inc., 5.84%, 23/01/2030^	209	0.01
USD	50,000	Cleveland Electric Illuminating Co., 4.55%, 15/11/2030	50	0.00
USD	50,000	Cleveland Electric Illuminating Co., 5.95%, 15/12/2036	53	0.00
USD	75,000	Clorox Co., 1.80%, 15/05/2030	68	0.00
USD	25,000	Clorox Co., 4.60%, 01/05/2032	25	0.00
USD	100,000	CME Group, Inc., 2.65%, 15/03/2032	92	0.00
USD	50,000	CME Group, Inc., 4.15%, 15/06/2048	42	0.00
USD	50,000	CME Group, Inc., 4.40%, 15/03/2030	51	0.00
USD	100,000	CME Group, Inc., 5.30%, 15/09/2043	101	0.00
USD	50,000	CNH Industrial Capital LLC, 1.45%, 15/07/2026	49	0.00
USD	100,000	CNH Industrial Capital LLC, 5.10%, 20/04/2029	102	0.00
USD	50,000	CNH Industrial Capital LLC, 5.50%, 12/01/2029	52	0.00
USD	50,000	CNO Financial Group, Inc., 6.45%, 15/06/2034	53	0.00
EUR	100,000	Coca-Cola Co., 0.13%, 09/03/2029	108	0.00
EUR	100,000	Coca-Cola Co., 0.40%, 06/05/2030	106	0.00
EUR	100,000	Coca-Cola Co., 0.80%, 15/03/2040	78	0.00
EUR	100,000	Coca-Cola Co., 1.00%, 09/03/2041^	79	0.00
USD	100,000	Coca-Cola Co., 1.38%, 15/03/2031	88	0.00
USD	50,000	Coca-Cola Co., 1.45%, 01/06/2027	49	0.00
EUR	200,000	Coca-Cola Co., 1.63%, 09/03/2035^	201	0.01
EUR	100,000	Coca-Cola Co., 1.88%, 22/09/2026	117	0.00
USD	50,000	Coca-Cola Co., 2.00%, 05/03/2031	45	0.00
USD	350,000	Coca-Cola Co., 2.13%, 06/09/2029	330	0.01
USD	150,000	Coca-Cola Co., 2.25%, 05/01/2032	136	0.00
USD	50,000	Coca-Cola Co., 2.50%, 01/06/2040	37	0.00
USD	50,000	Coca-Cola Co., 2.50%, 15/03/2051	30	0.00
USD	50,000	Coca-Cola Co., 2.60%, 01/06/2050	31	0.00
USD	200,000	Coca-Cola Co., 2.75%, 01/06/2060	118	0.00
USD	130,000	Coca-Cola Co., 2.88%, 05/05/2041	100	0.00
USD	200,000	Coca-Cola Co., 2.90%, 25/05/2027	198	0.01
USD	70,000	Coca-Cola Co., 3.00%, 05/03/2051	47	0.00
EUR	100,000	Coca-Cola Co., 3.38%, 15/08/2037	114	0.00
USD	200,000	Coca-Cola Co., 4.65%, 14/08/2034^	204	0.01
USD	100,000	Coca-Cola Co., 5.00%, 13/05/2034	104	0.00
USD	200,000	Coca-Cola Co., 5.20%, 14/01/2055	194	0.01
USD	100,000	Coca-Cola Co., 5.30%, 13/05/2054	99	0.00
USD	100,000	Coca-Cola Co., 5.40%, 13/05/2064	98	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	Colgate-Palmolive Co., 3.25%, 15/08/2032	189	0.01
EUR	100,000	Colgate-Palmolive Co., 3.25%, 10/11/2035	115	0.00
USD	50,000	Colgate-Palmolive Co., 3.70%, 01/08/2047	40	0.00
EUR	100,000	Comcast Corp., 0.75%, 20/02/2032	101	0.00
USD	150,000	Comcast Corp., 1.50%, 15/02/2031	130	0.00
GBP	100,000	Comcast Corp., 1.88%, 20/02/2036	98	0.00
USD	125,000	Comcast Corp., 1.95%, 15/01/2031	111	0.00
USD	200,000	Comcast Corp., 2.35%, 15/01/2027	197	0.01
USD	50,000	Comcast Corp., 2.45%, 15/08/2052	27	0.00
USD	150,000	Comcast Corp., 2.65%, 15/08/2062	76	0.00
USD	50,000	Comcast Corp., 2.80%, 15/01/2051	29	0.00
USD	350,000	Comcast Corp., 2.89%, 01/11/2051	205	0.01
USD	500,000	Comcast Corp., 2.94%, 01/11/2056	282	0.01
USD	350,000	Comcast Corp., 2.99%, 01/11/2063	190	0.01
USD	100,000	Comcast Corp., 3.25%, 01/11/2039	78	0.00
USD	250,000	Comcast Corp., 3.30%, 01/04/2027	248	0.01
USD	25,000	Comcast Corp., 3.45%, 01/02/2050	17	0.00
EUR	100,000	Comcast Corp., 3.55%, 26/09/2036	114	0.00
USD	100,000	Comcast Corp., 3.75%, 01/04/2040	83	0.00
USD	125,000	Comcast Corp., 3.97%, 01/11/2047	94	0.00
USD	50,000	Comcast Corp., 4.00%, 15/08/2047	38	0.00
USD	75,000	Comcast Corp., 4.00%, 01/03/2048	57	0.00
USD	200,000	Comcast Corp., 4.00%, 01/11/2049	148	0.01
USD	50,000	Comcast Corp., 4.05%, 01/11/2052	37	0.00
USD	100,000	Comcast Corp., 4.15%, 15/10/2028	101	0.00
USD	100,000	Comcast Corp., 4.25%, 15/10/2030	100	0.00
USD	100,000	Comcast Corp., 4.55%, 15/01/2029	102	0.00
USD	50,000	Comcast Corp., 4.60%, 15/10/2038	47	0.00
USD	250,000	Comcast Corp., 4.60%, 15/08/2045	213	0.01
USD	400,000	Comcast Corp., 4.65%, 15/02/2033	402	0.01
USD	300,000	Comcast Corp., 4.65%, 15/07/2042	264	0.01
USD	50,000	Comcast Corp., 4.75%, 01/03/2044	44	0.00
USD	200,000	Comcast Corp., 4.80%, 15/05/2033	202	0.01
USD	200,000	Comcast Corp., 4.95%, 15/05/2032	205	0.01
USD	100,000	Comcast Corp., 4.95%, 15/10/2058	83	0.00
USD	100,000	Comcast Corp., 5.10%, 01/06/2029	103	0.00
USD	354,000	Comcast Corp., 5.17%, 15/01/2037	350	0.01
GBP	100,000	Comcast Corp., 5.25%, 26/09/2040	127	0.00
USD	10,000	Comcast Corp., 5.30%, 01/06/2034	10	0.00
USD	200,000	Comcast Corp., 5.30%, 15/05/2035	205	0.01
USD	100,000	Comcast Corp., 5.35%, 15/05/2053	90	0.00
USD	100,000	Comcast Corp., 5.50%, 15/11/2032	106	0.00
USD	100,000	Comcast Corp., 5.50%, 15/05/2064	90	0.00
USD	50,000	Comcast Corp., 5.65%, 01/06/2054	47	0.00
USD	150,000	Comcast Corp., 6.05%, 15/05/2055^	149	0.01
USD	400,000	Comcast Corp., 6.45%, 15/03/2037	444	0.01
USD	50,000	Comerica, Inc., 4.00%, 01/02/2029	50	0.00
USD	50,000	Comerica, Inc., 5.98%, 30/01/2030	52	0.00
USD	130,000	Commonwealth Edison Co., 2.75%, 01/09/2051	80	0.00
USD	50,000	Commonwealth Edison Co., 3.00%, 01/03/2050	33	0.00
USD	100,000	Commonwealth Edison Co., 3.13%, 15/03/2051	67	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Commonwealth Edison Co., 3.20%, 15/11/2049	68	0.00
USD	100,000	Commonwealth Edison Co., 3.65%, 15/06/2046	77	0.00
USD	50,000	Commonwealth Edison Co., 3.70%, 15/08/2028	50	0.00
USD	120,000	Commonwealth Edison Co., 3.75%, 15/08/2047	92	0.00
USD	25,000	Commonwealth Edison Co., 3.80%, 01/10/2042	20	0.00
USD	50,000	Commonwealth Edison Co., 3.85%, 15/03/2052	38	0.00
USD	100,000	Commonwealth Edison Co., 4.00%, 01/03/2048	80	0.00
USD	50,000	Commonwealth Edison Co., 4.35%, 15/11/2045	43	0.00
USD	150,000	Commonwealth Edison Co., 5.30%, 01/02/2053	143	0.00
USD	50,000	Commonwealth Edison Co., 5.65%, 01/06/2054	50	0.00
USD	50,000	Commonwealth Edison Co., 5.95%, 01/06/2055	52	0.00
USD	50,000	Commonwealth Edison Co., 6.45%, 15/01/2038	56	0.00
USD	175,000	Conagra Brands, Inc., 1.38%, 01/11/2027	166	0.01
USD	250,000	Conagra Brands, Inc., 4.85%, 01/11/2028	253	0.01
USD	150,000	Conagra Brands, Inc., 5.00%, 01/08/2030	152	0.01
USD	100,000	Conagra Brands, Inc., 5.30%, 01/11/2038	96	0.00
USD	25,000	Conagra Brands, Inc., 5.40%, 01/11/2048	22	0.00
USD	150,000	Conagra Brands, Inc., 5.75%, 01/08/2035	153	0.01
USD	50,000	Concentrix Corp., 6.85%, 02/08/2033^	51	0.00
USD	220,000	Consolidated Edison Co. of New York, Inc., 3.35%, 01/04/2030	213	0.01
USD	280,000	Consolidated Edison Co. of New York, Inc., 3.60%, 15/06/2061	192	0.01
USD	200,000	Consolidated Edison Co. of New York, Inc., 3.95%, 01/04/2050	156	0.01
USD	125,000	COPT Defense Properties LP, 2.90%, 01/12/2033	107	0.00
USD	100,000	Corning, Inc., 5.35%, 15/11/2048	97	0.00
USD	50,000	Corning, Inc., 5.45%, 15/11/2079	46	0.00
USD	150,000	Corning, Inc., 5.85%, 15/11/2068	146	0.01
USD	150,000	CoStar Group, Inc., 2.80%, 15/07/2030	138	0.00
USD	100,000	Coty, Inc./HFC Prestige Products, Inc./HFC Prestige International U.S. LLC, 5.60%, 15/01/2031	101	0.00
USD	50,000	Coty, Inc./HFC Prestige Products, Inc./HFC Prestige International U.S. LLC, 6.62%, 15/07/2030	51	0.00
USD	50,000	Cousins Properties LP, 5.25%, 15/07/2030	51	0.00
USD	50,000	Cousins Properties LP, 5.37%, 15/02/2032	52	0.00
USD	100,000	Cousins Properties LP, 5.87%, 01/10/2034	105	0.00
USD	100,000	Credit Suisse USA LLC, 7.12%, 15/07/2032	114	0.00
USD	100,000	CRH America Finance, Inc., 4.40%, 09/02/2031	100	0.00
USD	200,000	CRH America Finance, Inc., 4.50%, 04/04/2048	171	0.01
USD	100,000	CRH America Finance, Inc., 5.00%, 09/02/2036	101	0.00
USD	100,000	CRH America Finance, Inc., 5.60%, 09/02/2056	99	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Crown Castle, Inc., 2.10%, 01/04/2031	44	0.00
USD	30,000	Crown Castle, Inc., 2.50%, 15/07/2031	27	0.00
USD	100,000	Crown Castle, Inc., 2.90%, 15/03/2027	99	0.00
USD	125,000	Crown Castle, Inc., 2.90%, 01/04/2041	91	0.00
USD	50,000	Crown Castle, Inc., 3.30%, 01/07/2030	47	0.00
USD	125,000	Crown Castle, Inc., 3.70%, 15/06/2026	125	0.00
USD	325,000	Crown Castle, Inc., 3.80%, 15/02/2028	323	0.01
USD	60,000	Crown Castle, Inc., 4.00%, 15/11/2049	45	0.00
USD	50,000	Crown Castle, Inc., 4.15%, 01/07/2050	39	0.00
USD	50,000	Crown Castle, Inc., 4.75%, 15/05/2047	43	0.00
USD	100,000	Crown Castle, Inc., 4.90%, 01/09/2029	102	0.00
USD	200,000	Crown Castle, Inc., 5.10%, 01/05/2033	202	0.01
USD	200,000	Crown Castle, Inc., 5.20%, 01/09/2034	202	0.01
USD	50,000	Crown Castle, Inc., 5.20%, 15/02/2049	45	0.00
USD	50,000	CTR Partnership LP/CareTrust Capital Corp., 3.88%, 30/06/2028	49	0.00
USD	50,000	CubeSmart LP, 2.00%, 15/02/2031	44	0.00
USD	50,000	CubeSmart LP, 2.25%, 15/12/2028	48	0.00
USD	100,000	CubeSmart LP, 2.50%, 15/02/2032	89	0.00
USD	50,000	Cummins, Inc., 1.50%, 01/09/2030	45	0.00
USD	100,000	Cummins, Inc., 4.70%, 15/02/2031	102	0.00
USD	75,000	Cummins, Inc., 4.87%, 01/10/2043	72	0.00
USD	100,000	Cummins, Inc., 5.30%, 09/05/2035	104	0.00
USD	100,000	Cummins, Inc., 5.45%, 20/02/2054	99	0.00
USD	200,000	CVS Health Corp., 1.30%, 21/08/2027	191	0.01
USD	200,000	CVS Health Corp., 1.88%, 28/02/2031	176	0.01
USD	125,000	CVS Health Corp., 2.70%, 21/08/2040	90	0.00
USD	140,000	CVS Health Corp., 3.00%, 15/08/2026	139	0.00
USD	300,000	CVS Health Corp., 3.25%, 15/08/2029	290	0.01
USD	150,000	CVS Health Corp., 3.75%, 01/04/2030	147	0.01
USD	50,000	CVS Health Corp., 4.13%, 01/04/2040	43	0.00
USD	100,000	CVS Health Corp., 4.25%, 01/04/2050	77	0.00
USD	200,000	CVS Health Corp., 4.30%, 25/03/2028	201	0.01
USD	300,000	CVS Health Corp., 4.78%, 25/03/2038	284	0.01
USD	200,000	CVS Health Corp., 5.00%, 30/01/2029	204	0.01
USD	100,000	CVS Health Corp., 5.00%, 15/09/2032	102	0.00
USD	640,000	CVS Health Corp., 5.05%, 25/03/2048	566	0.02
USD	100,000	CVS Health Corp., 5.12%, 21/02/2030	103	0.00
USD	150,000	CVS Health Corp., 5.12%, 20/07/2045	136	0.00
USD	200,000	CVS Health Corp., 5.25%, 21/02/2033	206	0.01
USD	50,000	CVS Health Corp., 5.30%, 05/12/2043	47	0.00
USD	200,000	CVS Health Corp., 5.45%, 15/09/2035	205	0.01
USD	100,000	CVS Health Corp., 5.55%, 01/06/2031	105	0.00
USD	50,000	CVS Health Corp., 5.62%, 21/02/2053	47	0.00
USD	200,000	CVS Health Corp., 5.70%, 01/06/2034	210	0.01
USD	150,000	CVS Health Corp., 5.87%, 01/06/2053	146	0.01
USD	100,000	CVS Health Corp., 6.00%, 01/06/2044	101	0.00
USD	100,000	CVS Health Corp., 6.00%, 01/06/2063	97	0.00
USD	100,000	CVS Health Corp., 6.05%, 01/06/2054	100	0.00
USD	230,000	CVS Health Corp., 6.12%, 15/09/2039	241	0.01
USD	100,000	CVS Health Corp., 6.20%, 15/09/2055	102	0.00
USD	100,000	CVS Health Corp., 6.25%, 01/06/2027	103	0.00
USD	50,000	CVS Health Corp., 6.25%, 15/09/2065	50	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	150,000	Daimler Truck Finance North America LLC, 2.00%, 14/12/2026	147	0.01
USD	150,000	Daimler Truck Finance North America LLC, 2.50%, 14/12/2031	134	0.00
USD	150,000	Daimler Truck Finance North America LLC, 4.95%, 13/01/2028	152	0.01
USD	150,000	Daimler Truck Finance North America LLC, 5.12%, 19/01/2028	153	0.01
USD	150,000	Daimler Truck Finance North America LLC, 5.37%, 13/01/2032	155	0.01
USD	250,000	Daimler Truck Finance North America LLC, 5.40%, 20/09/2028	258	0.01
USD	150,000	Daimler Truck Finance North America LLC, 5.62%, 13/01/2035	155	0.01
USD	200,000	Danaher Corp., 2.60%, 01/10/2050	122	0.00
USD	100,000	Danaher Corp., 2.80%, 10/12/2051	63	0.00
USD	25,000	Danaher Corp., 4.37%, 15/09/2045	22	0.00
USD	50,000	Darden Restaurants, Inc., 3.85%, 01/05/2027	50	0.00
USD	50,000	Darden Restaurants, Inc., 4.35%, 15/10/2027	50	0.00
USD	50,000	Darden Restaurants, Inc., 4.55%, 15/10/2029	50	0.00
USD	50,000	Deere & Co., 3.10%, 15/04/2030	48	0.00
USD	30,000	Deere & Co., 3.75%, 15/04/2050	24	0.00
USD	100,000	Deere & Co., 5.70%, 19/01/2055	104	0.00
USD	250,000	Dell International LLC/EMC Corp., 3.38%, 15/12/2041	190	0.01
USD	50,000	Dell International LLC/EMC Corp., 3.45%, 15/12/2051	34	0.00
USD	200,000	Dell International LLC/EMC Corp., 4.35%, 01/02/2030	200	0.01
USD	50,000	Dell International LLC/EMC Corp., 4.50%, 15/02/2031	50	0.00
USD	100,000	Dell International LLC/EMC Corp., 4.75%, 06/10/2032	100	0.00
USD	100,000	Dell International LLC/EMC Corp., 4.85%, 01/02/2035	99	0.00
USD	50,000	Dell International LLC/EMC Corp., 5.10%, 15/02/2036	49	0.00
USD	50,000	Dell International LLC/EMC Corp., 5.25%, 01/02/2028	51	0.00
USD	50,000	Dell International LLC/EMC Corp., 5.30%, 01/10/2029	52	0.00
USD	400,000	Dell International LLC/EMC Corp., 5.75%, 01/02/2033	422	0.01
USD	50,000	Dell International LLC/EMC Corp., 6.10%, 15/07/2027	51	0.00
USD	50,000	Dell International LLC/EMC Corp., 6.20%, 15/07/2030	53	0.00
USD	27,000	Dell International LLC/EMC Corp., 8.10%, 15/07/2036	33	0.00
USD	20,000	Dell International LLC/EMC Corp., 8.35%, 15/07/2046	25	0.00
USD	50,000	Dell, Inc., 6.50%, 15/04/2038	54	0.00
USD	75,000	Dell, Inc., 7.10%, 15/04/2028	80	0.00
USD	150,000	Delta Air Lines, Inc., 4.95%, 10/07/2028	153	0.01
USD	100,000	Delta Air Lines, Inc., 5.25%, 10/07/2030	103	0.00
USD	100,000	Delta Air Lines, Inc./SkyMiles IP Ltd., 4.75%, 20/10/2028	101	0.00
USD	50,000	Dentsply Sirona, Inc., 3.25%, 01/06/2030	46	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Dick's Sporting Goods, Inc., 4.10%, 15/01/2052	37	0.00
EUR	100,000	Digital Euro Finco LLC, 1.13%, 09/04/2028	113	0.00
EUR	100,000	Digital Euro Finco LLC, 3.75%, 15/01/2033^	116	0.00
USD	150,000	Digital Realty Trust LP, 3.70%, 15/08/2027	149	0.01
USD	50,000	Digital Realty Trust LP, 4.45%, 15/07/2028	50	0.00
GBP	100,000	Digital Stout Holding LLC, 3.30%, 19/07/2029	128	0.00
USD	100,000	DOC Dr. LLC, 2.63%, 01/11/2031	90	0.00
USD	50,000	DOC Dr. LLC, 3.95%, 15/01/2028	50	0.00
USD	50,000	DOC Dr. LLC, 4.30%, 15/03/2027	50	0.00
USD	50,000	Dollar General Corp., 4.13%, 03/04/2050	39	0.00
USD	200,000	Dollar General Corp., 5.00%, 01/11/2032	203	0.01
USD	50,000	Dollar General Corp., 5.50%, 01/11/2052	48	0.00
USD	100,000	Dollar Tree, Inc., 2.65%, 01/12/2031	90	0.00
USD	50,000	Dollar Tree, Inc., 3.38%, 01/12/2051	34	0.00
USD	50,000	Dollar Tree, Inc., 4.20%, 15/05/2028	50	0.00
USD	320,000	Dominion Energy, Inc., 2.25%, 15/08/2031	285	0.01
USD	100,000	DR Horton, Inc., 5.00%, 15/10/2034	101	0.00
USD	100,000	DTE Electric Co., 1.90%, 01/04/2028	96	0.00
USD	90,000	DTE Electric Co., 3.25%, 01/04/2051	62	0.00
USD	150,000	DTE Electric Co., 3.65%, 01/03/2052	111	0.00
USD	100,000	DTE Electric Co., 3.95%, 01/03/2049	79	0.00
USD	150,000	DTE Electric Co., 4.05%, 15/05/2048	122	0.00
USD	100,000	Duke Energy Carolinas LLC, 3.95%, 15/11/2028	100	0.00
USD	250,000	Duke Energy Florida LLC, 2.50%, 01/12/2029	236	0.01
USD	250,000	Duke Energy Progress LLC, 3.45%, 15/03/2029	246	0.01
USD	50,000	Duke Energy Progress LLC, 5.10%, 15/03/2034	52	0.00
USD	86,000	DuPont de Nemours, Inc., 4.72%, 15/11/2028	87	0.00
USD	100,000	DuPont de Nemours, Inc., 5.32%, 15/11/2038	100	0.00
USD	28,000	DuPont de Nemours, Inc., 5.42%, 15/11/2048	27	0.00
USD	50,000	DXC Technology Co., 2.38%, 15/09/2028	47	0.00
USD	100,000	Eagle Materials, Inc., 5.00%, 15/03/2036	98	0.00
USD	50,000	Eaton Corp., 3.92%, 15/09/2047	40	0.00
USD	125,000	Eaton Corp., 4.15%, 15/03/2033	123	0.00
USD	50,000	Eaton Corp., 4.15%, 02/11/2042	43	0.00
USD	100,000	Eaton Corp., 4.70%, 23/08/2052	89	0.00
USD	450,000	Eaton Vance Corp., 3.50%, 06/04/2027	448	0.01
USD	100,000	eBay, Inc., 2.60%, 10/05/2031	91	0.00
USD	100,000	eBay, Inc., 3.65%, 10/05/2051	73	0.00
USD	50,000	eBay, Inc., 4.00%, 15/07/2042	42	0.00
USD	50,000	eBay, Inc., 5.12%, 06/11/2035	50	0.00
USD	50,000	eBay, Inc., 5.95%, 22/11/2027	52	0.00
USD	100,000	eBay, Inc., 6.30%, 22/11/2032	109	0.00
USD	50,000	Ecolab, Inc., 2.13%, 01/02/2032	44	0.00
USD	100,000	Ecolab, Inc., 2.13%, 15/08/2050	56	0.00
USD	100,000	Ecolab, Inc., 2.70%, 15/12/2051	62	0.00
USD	50,000	Ecolab, Inc., 2.75%, 18/08/2055	30	0.00
USD	200,000	Ecolab, Inc., 4.80%, 24/03/2030	205	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Ecolab, Inc., 5.00%, 01/09/2035	51	0.00
USD	150,000	EIDP, Inc., 4.80%, 15/05/2033	150	0.01
USD	100,000	EIDP, Inc., 5.12%, 15/05/2032	103	0.00
USD	50,000	Electronic Arts, Inc., 1.85%, 15/02/2031	48	0.00
USD	50,000	Electronic Arts, Inc., 2.95%, 15/02/2051^	46	0.00
USD	50,000	Elevance Health, Inc., 2.25%, 15/05/2030	46	0.00
USD	100,000	Elevance Health, Inc., 2.55%, 15/03/2031	91	0.00
USD	150,000	Elevance Health, Inc., 3.60%, 15/03/2051	107	0.00
USD	100,000	Elevance Health, Inc., 3.70%, 15/09/2049	74	0.00
USD	50,000	Elevance Health, Inc., 4.00%, 15/09/2028	50	0.00
USD	450,000	Elevance Health, Inc., 4.50%, 30/10/2026	452	0.01
USD	150,000	Elevance Health, Inc., 4.55%, 01/03/2048	128	0.00
USD	150,000	Elevance Health, Inc., 4.55%, 15/05/2052	124	0.00
USD	120,000	Elevance Health, Inc., 4.62%, 15/05/2042	108	0.00
USD	100,000	Elevance Health, Inc., 4.65%, 15/01/2043	90	0.00
USD	100,000	Elevance Health, Inc., 4.75%, 15/02/2030	102	0.00
USD	100,000	Elevance Health, Inc., 4.75%, 15/02/2033	100	0.00
USD	200,000	Elevance Health, Inc., 4.95%, 01/11/2031	205	0.01
USD	150,000	Elevance Health, Inc., 5.00%, 15/01/2036	149	0.01
USD	100,000	Elevance Health, Inc., 5.10%, 15/01/2044	94	0.00
USD	100,000	Elevance Health, Inc., 5.15%, 15/06/2029	103	0.00
USD	150,000	Elevance Health, Inc., 5.20%, 15/02/2035	153	0.01
USD	100,000	Elevance Health, Inc., 5.37%, 15/06/2034	103	0.00
USD	50,000	Elevance Health, Inc., 5.50%, 15/10/2032	53	0.00
USD	100,000	Elevance Health, Inc., 5.65%, 15/06/2054	97	0.00
USD	150,000	Elevance Health, Inc., 5.70%, 15/02/2055	147	0.01
USD	100,000	Elevance Health, Inc., 5.85%, 01/11/2064	98	0.00
USD	50,000	Elevance Health, Inc., 5.95%, 15/12/2034	53	0.00
EUR	100,000	Eli Lilly & Co., 0.50%, 14/09/2033^	96	0.00
GBP	100,000	Eli Lilly & Co., 1.63%, 14/09/2043^	75	0.00
EUR	100,000	Eli Lilly & Co., 1.70%, 01/11/2049	75	0.00
USD	30,000	Eli Lilly & Co., 2.25%, 15/05/2050	17	0.00
USD	50,000	Eli Lilly & Co., 2.50%, 15/09/2060	27	0.00
USD	150,000	Eli Lilly & Co., 3.38%, 15/03/2029	148	0.01
USD	100,000	Eli Lilly & Co., 3.70%, 01/03/2045	81	0.00
USD	50,000	Eli Lilly & Co., 4.15%, 14/08/2027	50	0.00
USD	150,000	Eli Lilly & Co., 4.55%, 12/02/2028	153	0.01
USD	100,000	Eli Lilly & Co., 4.60%, 14/08/2034	100	0.00
USD	200,000	Eli Lilly & Co., 4.70%, 27/02/2033	205	0.01
USD	200,000	Eli Lilly & Co., 4.70%, 09/02/2034	203	0.01
USD	100,000	Eli Lilly & Co., 4.75%, 12/02/2030	103	0.00
USD	50,000	Eli Lilly & Co., 4.87%, 27/02/2053	46	0.00
USD	200,000	Eli Lilly & Co., 4.90%, 15/10/2035	204	0.01
USD	100,000	Eli Lilly & Co., 4.95%, 27/02/2063	91	0.00
USD	200,000	Eli Lilly & Co., 5.00%, 09/02/2054	187	0.01
USD	100,000	Eli Lilly & Co., 5.05%, 14/08/2054	94	0.00
USD	100,000	Eli Lilly & Co., 5.10%, 09/02/2064	92	0.00
USD	100,000	Eli Lilly & Co., 5.20%, 14/08/2064	94	0.00
USD	100,000	Eli Lilly & Co., 5.50%, 12/02/2055	101	0.00
USD	150,000	Eli Lilly & Co., 5.55%, 15/03/2037	162	0.01
USD	100,000	Eli Lilly & Co., 5.55%, 15/10/2055	101	0.00
USD	100,000	Eli Lilly & Co., 5.60%, 12/02/2065	101	0.00
USD	100,000	Eli Lilly & Co., 5.65%, 15/10/2065	101	0.00
USD	150,000	EMD Finance LLC, 5.00%, 15/10/2035	151	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Empower Finance 2020 LP, 1.36%, 17/09/2027	96	0.00
USD	100,000	Empower Finance 2020 LP, 1.78%, 17/03/2031	89	0.00
USD	50,000	Empower Finance 2020 LP, 3.08%, 17/09/2051	32	0.00
USD	150,000	Entegris, Inc., 4.75%, 15/04/2029	150	0.01
USD	200,000	EPR Properties, 4.75%, 15/12/2026	201	0.01
USD	50,000	Equifax, Inc., 2.35%, 15/09/2031	45	0.00
USD	100,000	Equifax, Inc., 3.10%, 15/05/2030	95	0.00
USD	100,000	Equifax, Inc., 5.10%, 01/06/2028	102	0.00
EUR	100,000	Equinix Europe 2 Financing Corp. LLC, 3.63%, 22/11/2034	114	0.00
EUR	200,000	Equinix, Inc., 0.25%, 15/03/2027	229	0.01
EUR	200,000	Equinix, Inc., 1.00%, 15/03/2033	195	0.01
USD	150,000	Equinix, Inc., 1.55%, 15/03/2028	142	0.00
USD	50,000	Equinix, Inc., 2.00%, 15/05/2028	48	0.00
USD	50,000	Equinix, Inc., 2.15%, 15/07/2030	45	0.00
USD	400,000	Equinix, Inc., 2.50%, 15/05/2031	363	0.01
USD	100,000	Equinix, Inc., 2.90%, 18/11/2026	99	0.00
USD	150,000	Equinix, Inc., 2.95%, 15/09/2051	94	0.00
USD	50,000	Equinix, Inc., 3.00%, 15/07/2050	32	0.00
USD	200,000	Equinix, Inc., 3.90%, 15/04/2032	192	0.01
USD	50,000	Equitable America Global Funding, 4.70%, 15/09/2032	50	0.00
USD	150,000	Equitable Financial Life Global Funding, 1.40%, 27/08/2027	144	0.00
USD	75,000	Equitable Financial Life Global Funding, 1.70%, 12/11/2026	74	0.00
USD	25,000	Equitable Financial Life Global Funding, 1.80%, 08/03/2028	24	0.00
USD	200,000	Equitable Financial Life Global Funding, 5.00%, 27/03/2030	205	0.01
USD	50,000	Equitable Financial Life Global Funding, 5.45%, 03/03/2028	51	0.00
USD	125,000	Equitable Holdings, Inc., 4.35%, 20/04/2028	126	0.00
USD	26,000	Equitable Holdings, Inc., 4.57%, 15/02/2029	26	0.00
USD	70,000	Equitable Holdings, Inc., 5.00%, 20/04/2048	63	0.00
USD	50,000	Equitable Holdings, Inc., 5.59%, 11/01/2033	52	0.00
USD	75,000	ERAC USA Finance LLC, 3.30%, 01/12/2026	75	0.00
USD	100,000	ERAC USA Finance LLC, 4.90%, 01/05/2033	102	0.00
USD	50,000	ERAC USA Finance LLC, 5.00%, 15/02/2029	51	0.00
USD	50,000	ERAC USA Finance LLC, 5.20%, 30/10/2034	51	0.00
USD	200,000	ERAC USA Finance LLC, 5.40%, 01/05/2053	195	0.01
USD	75,000	ERAC USA Finance LLC, 5.62%, 15/03/2042	76	0.00
USD	100,000	ERAC USA Finance LLC, 6.70%, 01/06/2034	112	0.00
USD	100,000	ERAC USA Finance LLC, 7.00%, 15/10/2037	116	0.00
USD	100,000	ERP Operating LP, 1.85%, 01/08/2031	88	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	ERP Operating LP, 3.50%, 01/03/2028	99	0.00
USD	25,000	ERP Operating LP, 4.00%, 01/08/2047	20	0.00
USD	100,000	ERP Operating LP, 4.15%, 01/12/2028	101	0.00
USD	75,000	ERP Operating LP, 4.50%, 01/06/2045	66	0.00
USD	200,000	ERP Operating LP, 4.65%, 15/09/2034	198	0.01
USD	50,000	Estee Lauder Cos., Inc., 1.95%, 15/03/2031	45	0.00
USD	50,000	Estee Lauder Cos., Inc., 2.38%, 01/12/2029	47	0.00
USD	50,000	Estee Lauder Cos., Inc., 2.60%, 15/04/2030	47	0.00
USD	150,000	Estee Lauder Cos., Inc., 4.15%, 15/03/2047	121	0.00
USD	100,000	Estee Lauder Cos., Inc., 4.65%, 15/05/2033	101	0.00
USD	100,000	Estee Lauder Cos., Inc., 5.00%, 14/02/2034	102	0.00
USD	50,000	Estee Lauder Cos., Inc., 5.15%, 15/05/2053	46	0.00
USD	100,000	Everest Reinsurance Holdings, Inc., 3.13%, 15/10/2052	64	0.00
USD	100,000	Everest Reinsurance Holdings, Inc., 3.50%, 15/10/2050	70	0.00
USD	150,000	Exelon Corp., 2.75%, 15/03/2027	148	0.01
USD	100,000	Exelon Corp., 4.05%, 15/04/2030	99	0.00
USD	100,000	Exelon Corp., 4.10%, 15/03/2052	77	0.00
USD	75,000	Exelon Corp., 4.45%, 15/04/2046	63	0.00
USD	50,000	Exelon Corp., 4.70%, 15/04/2050	43	0.00
USD	50,000	Exelon Corp., 4.95%, 15/06/2035	50	0.00
USD	50,000	Exelon Corp., 5.10%, 15/06/2045	46	0.00
USD	50,000	Exelon Corp., 5.12%, 15/03/2031	52	0.00
USD	100,000	Exelon Corp., 5.15%, 15/03/2028	102	0.00
USD	100,000	Exelon Corp., 5.30%, 15/03/2033	104	0.00
USD	50,000	Exelon Corp., 5.87%, 15/03/2055	50	0.00
USD	100,000	Exelon Corp., 6.50%, 15/03/2055	104	0.00
USD	50,000	FactSet Research Systems, Inc., 3.45%, 01/03/2032	47	0.00
USD	100,000	Federal Realty OP LP, 1.25%, 15/02/2026	100	0.00
USD	50,000	Federal Realty OP LP, 3.50%, 01/06/2030	48	0.00
USD	50,000	Federal Realty OP LP, 4.50%, 01/12/2044	44	0.00
EUR	100,000	FedEx Corp., 0.45%, 04/05/2029	106	0.00
EUR	100,000	FedEx Corp., 0.95%, 04/05/2033	96	0.00
USD	300,000	FedEx Corp., 2.40%, 15/05/2031	272	0.01
USD	200,000	FedEx Corp., 3.10%, 05/08/2029	192	0.01
USD	150,000	FedEx Corp., 3.25%, 15/05/2041	113	0.00
USD	50,000	FedEx Corp., 3.88%, 01/08/2042	40	0.00
USD	250,000	FedEx Corp., 4.05%, 15/02/2048	192	0.01
USD	50,000	FedEx Corp., 4.25%, 15/05/2030	50	0.00
USD	25,000	FedEx Corp., 4.40%, 15/01/2047	20	0.00
USD	20,000	FedEx Corp., 4.75%, 15/11/2045	17	0.00
USD	50,000	FedEx Corp., 4.90%, 15/01/2034	50	0.00
USD	100,000	FedEx Corp., 4.95%, 17/10/2048	87	0.00
USD	50,000	FedEx Corp., 5.10%, 15/01/2044	46	0.00
USD	50,000	FedEx Corp., 5.25%, 15/05/2050	46	0.00
USD	50,000	Ferguson Enterprises, Inc., 4.35%, 15/03/2031	50	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	200,000	Fidelity National Information Services, Inc., 1.00%, 03/12/2028	223	0.01
EUR	100,000	Fidelity National Information Services, Inc., 1.50%, 21/05/2027	116	0.00
USD	50,000	Fidelity National Information Services, Inc., 3.10%, 01/03/2041	37	0.00
USD	50,000	Fidelity National Information Services, Inc., 3.75%, 21/05/2029	49	0.00
USD	100,000	Fidelity National Information Services, Inc., 5.10%, 15/07/2032	102	0.00
USD	100,000	Fifth Third Bancorp, 3.95%, 14/03/2028	100	0.00
USD	100,000	Fifth Third Bancorp, 4.77%, 28/07/2030	101	0.00
USD	100,000	Fifth Third Bancorp, 5.63%, 29/01/2032	105	0.00
USD	100,000	Fifth Third Bancorp, 6.34%, 27/07/2029	105	0.00
USD	150,000	Fifth Third Bancorp, 8.25%, 01/03/2038	185	0.01
USD	50,000	First American Financial Corp., 2.40%, 15/08/2031	44	0.00
USD	50,000	First American Financial Corp., 4.00%, 15/05/2030	48	0.00
USD	50,000	First American Financial Corp., 5.45%, 30/09/2034	50	0.00
USD	25,000	First Industrial LP, 5.25%, 15/01/2031	26	0.00
USD	75,000	FirstEnergy Transmission LLC, 4.55%, 01/04/2049	64	0.00
USD	50,000	FirstEnergy Transmission LLC, 5.00%, 15/01/2035	50	0.00
USD	50,000	FirstEnergy Transmission LLC, 5.45%, 15/07/2044	48	0.00
USD	280,000	Fiserv, Inc., 2.25%, 01/06/2027	273	0.01
USD	350,000	Fiserv, Inc., 2.65%, 01/06/2030	323	0.01
USD	20,000	Fiserv, Inc., 3.50%, 01/07/2029	19	0.00
USD	200,000	Fiserv, Inc., 4.20%, 01/10/2028	200	0.01
USD	50,000	Fiserv, Inc., 4.40%, 01/07/2049	39	0.00
EUR	100,000	Fiserv, Inc., 4.50%, 24/05/2031	121	0.00
USD	350,000	Fiserv, Inc., 4.75%, 15/03/2030	352	0.01
USD	50,000	Fiserv, Inc., 5.25%, 11/08/2035	50	0.00
USD	100,000	Fiserv, Inc., 5.45%, 15/03/2034	102	0.00
USD	225,000	Fiserv, Inc., 5.60%, 02/03/2033	233	0.01
USD	200,000	Fiserv, Inc., 5.62%, 21/08/2033	206	0.01
USD	100,000	Five Corners Funding Trust II, 2.85%, 15/05/2030	94	0.00
USD	100,000	Five Corners Funding Trust III, 5.79%, 15/02/2033	106	0.00
USD	25,000	Flowers Foods, Inc., 2.40%, 15/03/2031	22	0.00
USD	100,000	Flowers Foods, Inc., 5.75%, 15/03/2035	100	0.00
USD	100,000	Flowers Foods, Inc., 6.20%, 15/03/2055	94	0.00
USD	550,000	Ford Motor Co., 3.25%, 12/02/2032	485	0.01
USD	500,000	Ford Motor Co., 6.10%, 19/08/2032	516	0.01
USD	100,000	Fortinet, Inc., 2.20%, 15/03/2031	90	0.00
USD	25,000	Fortive Corp., 3.15%, 15/06/2026	25	0.00
USD	100,000	Fortive Corp., 4.30%, 15/06/2046	83	0.00
USD	125,000	Fortune Brands Innovations, Inc., 3.25%, 15/09/2029	120	0.00
USD	150,000	Fortune Brands Innovations, Inc., 4.00%, 25/03/2032	144	0.00
USD	400,000	Fox Corp., 4.71%, 25/01/2029	405	0.01
USD	200,000	Fox Corp., 5.48%, 25/01/2039	201	0.01
USD	100,000	Fox Corp., 6.50%, 13/10/2033	110	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Franklin Resources, Inc., 1.60%, 30/10/2030	44	0.00
USD	75,000	Franklin Resources, Inc., 2.95%, 12/08/2051	48	0.00
USD	100,000	Freeport-McMoRan, Inc., 4.13%, 01/03/2028	100	0.00
USD	50,000	Freeport-McMoRan, Inc., 4.25%, 01/03/2030	50	0.00
USD	100,000	Freeport-McMoRan, Inc., 4.37%, 01/08/2028	100	0.00
USD	50,000	Freeport-McMoRan, Inc., 4.62%, 01/08/2030	50	0.00
USD	100,000	Freeport-McMoRan, Inc., 5.40%, 14/11/2034	103	0.00
USD	100,000	Freeport-McMoRan, Inc., 5.45%, 15/03/2043	97	0.00
USD	150,000	Fresenius Medical Care U.S. Finance III, Inc., 2.38%, 16/02/2031	133	0.00
USD	200,000	Gartner, Inc., 3.75%, 01/10/2030	190	0.01
USD	50,000	Gartner, Inc., 4.50%, 01/07/2028	50	0.00
USD	200,000	GE HealthCare Technologies, Inc., 4.80%, 14/08/2029	205	0.01
USD	150,000	GE HealthCare Technologies, Inc., 4.80%, 15/01/2031	153	0.01
USD	150,000	GE HealthCare Technologies, Inc., 5.50%, 15/06/2035	156	0.01
USD	200,000	GE HealthCare Technologies, Inc., 5.90%, 22/11/2032	216	0.01
EUR	100,000	General Electric Co., 1.50%, 17/05/2029	113	0.00
USD	100,000	General Electric Co., 4.30%, 29/07/2030	101	0.00
USD	200,000	General Electric Co., 4.35%, 01/05/2050	171	0.01
USD	100,000	General Electric Co., 4.50%, 11/03/2044	90	0.00
USD	200,000	General Electric Co., 4.90%, 29/01/2036	203	0.01
USD	50,000	General Electric Co., 5.87%, 14/01/2038	54	0.00
USD	20,000	General Mills, Inc., 2.88%, 15/04/2030	19	0.00
USD	100,000	General Mills, Inc., 3.00%, 01/02/2051	65	0.00
USD	50,000	General Mills, Inc., 4.15%, 15/02/2043	42	0.00
USD	100,000	General Mills, Inc., 4.20%, 17/04/2028	100	0.00
USD	100,000	General Mills, Inc., 4.87%, 30/01/2030	102	0.00
USD	50,000	General Mills, Inc., 4.95%, 29/03/2033	51	0.00
USD	100,000	General Mills, Inc., 5.25%, 30/01/2035	102	0.00
USD	50,000	General Mills, Inc., 5.40%, 15/06/2040	50	0.00
USD	50,000	General Mills, Inc., 5.50%, 17/10/2028	52	0.00
USD	100,000	General Motors Co., 4.20%, 01/10/2027	100	0.00
USD	50,000	General Motors Co., 5.00%, 01/10/2028	51	0.00
USD	100,000	General Motors Co., 5.15%, 01/04/2038	96	0.00
USD	200,000	General Motors Co., 5.20%, 01/04/2045	180	0.01
USD	200,000	General Motors Co., 5.40%, 15/10/2029	207	0.01
USD	50,000	General Motors Co., 5.40%, 01/04/2048	46	0.00
USD	200,000	General Motors Co., 5.60%, 15/10/2032	209	0.01
USD	175,000	General Motors Co., 5.95%, 01/04/2049	170	0.01
USD	50,000	General Motors Co., 6.25%, 15/04/2035	53	0.00
USD	50,000	General Motors Co., 6.25%, 02/10/2043	51	0.00
USD	25,000	General Motors Co., 6.75%, 01/04/2046	27	0.00
USD	125,000	General Motors Co., 6.80%, 01/10/2027	130	0.00
EUR	150,000	General Motors Financial Co., Inc., 0.60%, 20/05/2027	172	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	General Motors Financial Co., Inc., 2.35%, 08/01/2031	45	0.00
USD	50,000	General Motors Financial Co., Inc., 2.40%, 10/04/2028	48	0.00
USD	300,000	General Motors Financial Co., Inc., 2.40%, 15/10/2028	286	0.01
USD	50,000	General Motors Financial Co., Inc., 2.70%, 20/08/2027	49	0.00
USD	50,000	General Motors Financial Co., Inc., 2.70%, 10/06/2031	45	0.00
EUR	100,000	General Motors Financial Co., Inc., 3.10%, 04/08/2029	118	0.00
USD	25,000	General Motors Financial Co., Inc., 3.85%, 05/01/2028	25	0.00
USD	200,000	General Motors Financial Co., Inc., 4.20%, 27/10/2028	200	0.01
USD	200,000	General Motors Financial Co., Inc., 4.30%, 06/04/2029	200	0.01
USD	100,000	General Motors Financial Co., Inc., 4.90%, 06/10/2029	102	0.00
USD	200,000	General Motors Financial Co., Inc., 5.00%, 09/04/2027	202	0.01
USD	50,000	General Motors Financial Co., Inc., 5.00%, 15/07/2027	51	0.00
USD	50,000	General Motors Financial Co., Inc., 5.05%, 04/04/2028	51	0.00
GBP	100,000	General Motors Financial Co., Inc., 5.15%, 15/08/2026	135	0.00
USD	100,000	General Motors Financial Co., Inc., 5.35%, 07/01/2030	103	0.00
USD	150,000	General Motors Financial Co., Inc., 5.40%, 08/05/2027	152	0.01
USD	50,000	General Motors Financial Co., Inc., 5.45%, 15/07/2030	52	0.00
USD	100,000	General Motors Financial Co., Inc., 5.45%, 06/09/2034	102	0.00
USD	100,000	General Motors Financial Co., Inc., 5.62%, 04/04/2032	104	0.00
USD	200,000	General Motors Financial Co., Inc., 5.75%, 08/02/2031	211	0.01
USD	100,000	General Motors Financial Co., Inc., 5.80%, 07/01/2029	104	0.00
USD	300,000	General Motors Financial Co., Inc., 5.90%, 07/01/2035	313	0.01
USD	100,000	General Motors Financial Co., Inc., 5.95%, 04/04/2034	105	0.00
USD	100,000	General Motors Financial Co., Inc., 6.00%, 09/01/2028	103	0.00
USD	200,000	General Motors Financial Co., Inc., 6.10%, 07/01/2034	212	0.01
USD	100,000	General Motors Financial Co., Inc., 6.15%, 15/07/2035	106	0.00
USD	250,000	Genuine Parts Co., 1.88%, 01/11/2030	220	0.01
USD	50,000	Genuine Parts Co., 2.75%, 01/02/2032	44	0.00
USD	100,000	Genuine Parts Co., 6.50%, 01/11/2028	106	0.00
USD	50,000	Genuine Parts Co., 6.87%, 01/11/2033	56	0.00
USD	100,000	Gilead Sciences, Inc., 1.20%, 01/10/2027	96	0.00
USD	200,000	Gilead Sciences, Inc., 1.65%, 01/10/2030	179	0.01
USD	200,000	Gilead Sciences, Inc., 2.60%, 01/10/2040	148	0.01
USD	80,000	Gilead Sciences, Inc., 2.80%, 01/10/2050	51	0.00
USD	70,000	Gilead Sciences, Inc., 2.95%, 01/03/2027	69	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
USD	100,000	Gilead Sciences, Inc., 4.00%, 01/09/2036	93	0.00
USD	100,000	Gilead Sciences, Inc., 4.15%, 01/03/2047	83	0.00
USD	330,000	Gilead Sciences, Inc., 4.60%, 01/09/2035	327	0.01
USD	100,000	Gilead Sciences, Inc., 4.75%, 01/03/2046	91	0.00
USD	200,000	Gilead Sciences, Inc., 4.80%, 15/11/2029	206	0.01
USD	100,000	Gilead Sciences, Inc., 4.80%, 01/04/2044	93	0.00
USD	100,000	Gilead Sciences, Inc., 5.10%, 15/06/2035	103	0.00
USD	100,000	Gilead Sciences, Inc., 5.25%, 15/10/2033	105	0.00
USD	100,000	Gilead Sciences, Inc., 5.50%, 15/11/2054	99	0.00
USD	200,000	Gilead Sciences, Inc., 5.55%, 15/10/2053	199	0.01
USD	50,000	Gilead Sciences, Inc., 5.60%, 15/11/2064	50	0.00
USD	250,000	GlaxoSmithKline Capital, Inc., 3.88%, 15/05/2028	250	0.01
USD	200,000	GlaxoSmithKline Capital, Inc., 4.50%, 15/04/2030	203	0.01
USD	200,000	GlaxoSmithKline Capital, Inc., 4.87%, 15/04/2035	202	0.01
USD	60,000	GlaxoSmithKline Capital, Inc., 6.37%, 15/05/2038	67	0.00
USD	100,000	Global Atlantic Fin Co., 3.13%, 15/06/2031	91	0.00
USD	100,000	Global Atlantic Fin Co., 4.40%, 15/10/2029	99	0.00
USD	100,000	Global Atlantic Fin Co., 6.75%, 15/03/2054^	103	0.00
USD	50,000	Global Atlantic Fin Co., 7.95%, 15/06/2033	57	0.00
USD	175,000	Global Payments, Inc., 2.90%, 15/05/2030	162	0.01
USD	100,000	Global Payments, Inc., 2.90%, 15/11/2031	90	0.00
USD	100,000	Global Payments, Inc., 4.15%, 15/08/2049	75	0.00
USD	100,000	Global Payments, Inc., 4.50%, 15/11/2028	100	0.00
EUR	100,000	Global Payments, Inc., 4.87%, 17/03/2031	122	0.00
USD	50,000	Global Payments, Inc., 4.95%, 15/08/2027	51	0.00
USD	50,000	Global Payments, Inc., 5.20%, 15/11/2032	50	0.00
USD	25,000	Global Payments, Inc., 5.30%, 15/08/2029	26	0.00
USD	50,000	Global Payments, Inc., 5.40%, 15/08/2032	51	0.00
USD	100,000	Global Payments, Inc., 5.95%, 15/08/2052^	96	0.00
USD	150,000	Globe Life, Inc., 4.80%, 15/06/2032	151	0.01
EUR	100,000	Goldman Sachs Group, Inc., 0.25%, 26/01/2028	112	0.00
EUR	125,000	Goldman Sachs Group, Inc., 0.75%, 23/03/2032	125	0.00
EUR	100,000	Goldman Sachs Group, Inc., 0.88%, 09/05/2029	110	0.00
EUR	50,000	Goldman Sachs Group, Inc., 0.88%, 21/01/2030	54	0.00
EUR	150,000	Goldman Sachs Group, Inc., 2.00%, 22/03/2028^	174	0.01
EUR	50,000	Goldman Sachs Group, Inc., 2.00%, 01/11/2028	58	0.00
USD	300,000	Goldman Sachs Group, Inc., 2.38%, 21/07/2032	269	0.01
USD	150,000	Goldman Sachs Group, Inc., 2.60%, 07/02/2030	141	0.00
USD	200,000	Goldman Sachs Group, Inc., 2.62%, 22/04/2032	182	0.01
USD	200,000	Goldman Sachs Group, Inc., 2.64%, 24/02/2028	197	0.01
USD	350,000	Goldman Sachs Group, Inc., 2.65%, 21/10/2032	316	0.01
USD	250,000	Goldman Sachs Group, Inc., 2.91%, 21/07/2042	184	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Corporate debt instruments (continued)		
		United States (continued)		
EUR	100,000	Goldman Sachs Group, Inc., 3.00%, 12/02/2031^	117	0.00
USD	200,000	Goldman Sachs Group, Inc., 3.10%, 24/02/2033	184	0.01
USD	100,000	Goldman Sachs Group, Inc., 3.21%, 22/04/2042	77	0.00
USD	100,000	Goldman Sachs Group, Inc., 3.44%, 24/02/2043	78	0.00
USD	175,000	Goldman Sachs Group, Inc., 3.50%, 16/11/2026	174	0.01
USD	450,000	Goldman Sachs Group, Inc., 3.62%, 15/03/2028	447	0.01
GBP	250,000	Goldman Sachs Group, Inc., 3.63%, 29/10/2029	329	0.01
USD	200,000	Goldman Sachs Group, Inc., 3.80%, 15/03/2030	197	0.01
USD	125,000	Goldman Sachs Group, Inc., 4.02%, 31/10/2038	113	0.00
USD	100,000	Goldman Sachs Group, Inc., 4.15%, 21/10/2029	100	0.00
USD	290,000	Goldman Sachs Group, Inc., 4.22%, 01/05/2029	291	0.01
USD	200,000	Goldman Sachs Group, Inc., 4.37%, 21/10/2031	200	0.01
USD	100,000	Goldman Sachs Group, Inc., 4.41%, 23/04/2039	92	0.00
USD	200,000	Goldman Sachs Group, Inc., 4.69%, 23/10/2030	203	0.01
USD	200,000	Goldman Sachs Group, Inc., 4.75%, 21/10/2045	182	0.01
USD	200,000	Goldman Sachs Group, Inc., 4.80%, 08/07/2044	186	0.01
USD	100,000	Goldman Sachs Group, Inc., 4.94%, 23/04/2028	101	0.00
USD	100,000	Goldman Sachs Group, Inc., 4.94%, 21/10/2036	99	0.00
USD	300,000	Goldman Sachs Group, Inc., 5.02%, 23/10/2035	302	0.01
USD	200,000	Goldman Sachs Group, Inc., 5.05%, 23/07/2030	205	0.01
USD	200,000	Goldman Sachs Group, Inc., 5.15%, 22/05/2045	188	0.01
USD	200,000	Goldman Sachs Group, Inc., 5.21%, 28/01/2031	207	0.01
USD	2,000,000	Goldman Sachs Group, Inc., 5.22%, 23/04/2031	2,066	0.05
USD	200,000	Goldman Sachs Group, Inc., 5.33%, 23/07/2035	206	0.01
USD	200,000	Goldman Sachs Group, Inc., 5.54%, 28/01/2036	208	0.01
USD	250,000	Goldman Sachs Group, Inc., 5.56%, 19/11/2045	251	0.01
USD	600,000	Goldman Sachs Group, Inc., 5.73%, 28/01/2056	609	0.02
USD	150,000	Goldman Sachs Group, Inc., 5.85%, 25/04/2035	160	0.01
USD	20,000	Goldman Sachs Group, Inc., 6.45%, 01/05/2036	22	0.00
USD	200,000	Goldman Sachs Group, Inc., 6.48%, 24/10/2029	212	0.01
USD	100,000	Goldman Sachs Group, Inc., 6.56%, 24/10/2034	112	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	470,000	Goldman Sachs Group, Inc., 6.75%, 01/10/2037	526	0.01
USD	50,000	Goodman U.S. Finance Five LLC, 4.62%, 04/05/2032^	50	0.00
USD	100,000	Goodman U.S. Finance Six LLC, 5.12%, 07/10/2034	101	0.00
USD	75,000	Goodman U.S. Finance Three LLC, 3.70%, 15/03/2028	74	0.00
USD	25,000	Great-West Lifeco Finance 2018 LP, 4.05%, 17/05/2028	25	0.00
USD	50,000	Great-West Lifeco Finance 2018 LP, 4.58%, 17/05/2048	43	0.00
USD	50,000	Great-West Lifeco Finance Delaware LP, 4.15%, 03/06/2047	41	0.00
USD	100,000	GXO Logistics, Inc., 1.65%, 15/07/2026	99	0.00
USD	250,000	GXO Logistics, Inc., 2.65%, 15/07/2031	225	0.01
USD	50,000	GXO Logistics, Inc., 6.50%, 06/05/2034	54	0.00
USD	50,000	HA Sustainable Infrastructure Capital, Inc., 6.15%, 15/01/2031	51	0.00
USD	250,000	HA Sustainable Infrastructure Capital, Inc., 6.37%, 01/07/2034	255	0.01
USD	150,000	HA Sustainable Infrastructure Capital, Inc., 6.75%, 15/07/2035	157	0.01
USD	250,000	Haleon U.S. Capital LLC, 3.63%, 24/03/2032	238	0.01
USD	25,000	Hanover Insurance Group, Inc., 2.50%, 01/09/2030	23	0.00
USD	25,000	Hanover Insurance Group, Inc., 4.50%, 15/04/2026	25	0.00
USD	30,000	Harley-Davidson, Inc., 4.62%, 28/07/2045	24	0.00
USD	50,000	Hartford Insurance Group, Inc., 2.90%, 15/09/2051	32	0.00
USD	145,000	Hartford Insurance Group, Inc., 3.60%, 19/08/2049	108	0.00
USD	100,000	Hartford Insurance Group, Inc., 4.40%, 15/03/2048	85	0.00
USD	150,000	Hasbro, Inc., 3.90%, 19/11/2029	148	0.01
USD	200,000	Hasbro, Inc., 6.35%, 15/03/2040	210	0.01
USD	22,000	HAT Holdings I LLC/HAT Holdings II LLC, 3.38%, 15/06/2026	22	0.00
USD	200,000	HAT Holdings I LLC/HAT Holdings II LLC, 3.75%, 15/09/2030^	185	0.01
USD	150,000	HAT Holdings I LLC/HAT Holdings II LLC, 8.00%, 15/06/2027	156	0.01
USD	200,000	HCA, Inc., 3.13%, 15/03/2027	198	0.01
USD	50,000	HCA, Inc., 3.38%, 15/03/2029	49	0.00
USD	100,000	HCA, Inc., 3.50%, 01/09/2030	96	0.00
USD	200,000	HCA, Inc., 3.50%, 15/07/2051	136	0.00
USD	125,000	HCA, Inc., 3.63%, 15/03/2032	118	0.00
USD	250,000	HCA, Inc., 4.13%, 15/06/2029	249	0.01
USD	50,000	HCA, Inc., 4.37%, 15/03/2042	43	0.00
USD	250,000	HCA, Inc., 4.62%, 15/03/2052	205	0.01
USD	100,000	HCA, Inc., 4.90%, 15/11/2035	99	0.00
USD	200,000	HCA, Inc., 5.00%, 01/03/2028	204	0.01
USD	80,000	HCA, Inc., 5.12%, 15/06/2039	77	0.00
USD	25,000	HCA, Inc., 5.25%, 15/06/2026	25	0.00
USD	100,000	HCA, Inc., 5.25%, 01/03/2030	103	0.00
USD	70,000	HCA, Inc., 5.25%, 15/06/2049	63	0.00
USD	400,000	HCA, Inc., 5.37%, 01/09/2026	401	0.01
Corporate debt instruments (continued)				
		United States (continued)		
USD	250,000	HCA, Inc., 5.45%, 01/04/2031	261	0.01
USD	100,000	HCA, Inc., 5.45%, 15/09/2034	103	0.00
USD	100,000	HCA, Inc., 5.50%, 01/06/2033	104	0.00
USD	50,000	HCA, Inc., 5.50%, 15/06/2047	47	0.00
USD	50,000	HCA, Inc., 5.62%, 01/09/2028	52	0.00
USD	100,000	HCA, Inc., 5.70%, 15/11/2055	96	0.00
USD	100,000	HCA, Inc., 5.75%, 01/03/2035	105	0.00
USD	100,000	HCA, Inc., 5.90%, 01/06/2053	98	0.00
USD	200,000	HCA, Inc., 5.95%, 15/09/2054	198	0.01
USD	100,000	HCA, Inc., 6.10%, 01/04/2064	100	0.00
USD	200,000	HCA, Inc., 6.20%, 01/03/2055	205	0.01
USD	200,000	Healthpeak OP LLC, 1.35%, 01/02/2027	194	0.01
USD	150,000	Healthpeak OP LLC, 2.13%, 01/12/2028	142	0.00
USD	50,000	Healthpeak OP LLC, 3.00%, 15/01/2030	47	0.00
USD	150,000	Healthpeak OP LLC, 5.25%, 15/12/2032	154	0.01
USD	100,000	Healthpeak OP LLC, 6.75%, 01/02/2041	110	0.00
USD	100,000	Hershey Co., 2.65%, 01/06/2050	62	0.00
USD	100,000	Hershey Co., 4.25%, 04/05/2028	101	0.00
USD	100,000	Hershey Co., 4.95%, 24/02/2032	104	0.00
USD	30,000	Hewlett Packard Enterprise Co., 1.75%, 01/04/2026	30	0.00
USD	100,000	Hewlett Packard Enterprise Co., 4.05%, 15/09/2027	100	0.00
USD	150,000	Hewlett Packard Enterprise Co., 4.40%, 25/09/2027	151	0.01
USD	50,000	Hewlett Packard Enterprise Co., 4.40%, 15/10/2030	50	0.00
USD	50,000	Hewlett Packard Enterprise Co., 4.55%, 15/10/2029	50	0.00
USD	100,000	Hewlett Packard Enterprise Co., 4.85%, 15/10/2031	101	0.00
USD	250,000	Hewlett Packard Enterprise Co., 5.00%, 15/10/2034	248	0.01
USD	200,000	Hewlett Packard Enterprise Co., 5.60%, 15/10/2054	186	0.01
USD	20,000	Hewlett Packard Enterprise Co., 6.20%, 15/10/2035	22	0.00
USD	50,000	Hewlett Packard Enterprise Co., 6.35%, 15/10/2045	51	0.00
USD	50,000	Hexcel Corp., 4.20%, 15/02/2027	50	0.00
USD	50,000	Hexcel Corp., 5.87%, 26/02/2035	52	0.00
USD	50,000	Highwoods Realty LP, 3.05%, 15/02/2030	47	0.00
USD	100,000	Highwoods Realty LP, 7.65%, 01/02/2034	114	0.00
USD	200,000	Home Depot, Inc., 1.50%, 15/09/2028	189	0.01
USD	100,000	Home Depot, Inc., 1.88%, 15/09/2031	88	0.00
USD	290,000	Home Depot, Inc., 2.13%, 15/09/2026	287	0.01
USD	200,000	Home Depot, Inc., 2.38%, 15/03/2051	115	0.00
USD	50,000	Home Depot, Inc., 2.75%, 15/09/2051	31	0.00
USD	50,000	Home Depot, Inc., 2.80%, 14/09/2027	49	0.00
USD	150,000	Home Depot, Inc., 2.88%, 15/04/2027	148	0.01
USD	375,000	Home Depot, Inc., 2.95%, 15/06/2029	363	0.01
USD	200,000	Home Depot, Inc., 3.13%, 15/12/2049	137	0.00
USD	100,000	Home Depot, Inc., 3.25%, 15/04/2032	94	0.00
USD	100,000	Home Depot, Inc., 3.30%, 15/04/2040	82	0.00
USD	50,000	Home Depot, Inc., 3.35%, 15/04/2050	35	0.00
USD	50,000	Home Depot, Inc., 3.50%, 15/09/2056	35	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	Home Depot, Inc., 3.63%, 15/04/2052	146	0.01
USD	350,000	Home Depot, Inc., 3.90%, 15/06/2047	279	0.01
USD	30,000	Home Depot, Inc., 4.25%, 01/04/2046	25	0.00
USD	200,000	Home Depot, Inc., 4.40%, 15/03/2045	174	0.01
USD	100,000	Home Depot, Inc., 4.50%, 15/09/2032	101	0.00
USD	20,000	Home Depot, Inc., 4.50%, 06/12/2048	17	0.00
USD	50,000	Home Depot, Inc., 4.65%, 15/09/2035	50	0.00
USD	100,000	Home Depot, Inc., 4.75%, 25/06/2029	103	0.00
USD	200,000	Home Depot, Inc., 4.85%, 25/06/2031	207	0.01
USD	50,000	Home Depot, Inc., 4.87%, 15/02/2044	47	0.00
USD	200,000	Home Depot, Inc., 4.95%, 25/06/2034	205	0.01
USD	100,000	Home Depot, Inc., 4.95%, 15/09/2052	92	0.00
USD	200,000	Home Depot, Inc., 5.30%, 25/06/2054	192	0.01
USD	50,000	Home Depot, Inc., 5.40%, 15/09/2040	52	0.00
USD	100,000	Home Depot, Inc., 5.40%, 25/06/2064	96	0.00
USD	50,000	Horace Mann Educators Corp., 4.70%, 01/10/2030	50	0.00
USD	50,000	Hormel Foods Corp., 3.05%, 03/06/2051	33	0.00
USD	200,000	Hormel Foods Corp., 4.80%, 30/03/2027	202	0.01
USD	100,000	Host Hotels & Resorts LP, 2.90%, 15/12/2031	91	0.00
USD	75,000	Host Hotels & Resorts LP, 3.38%, 15/12/2029	72	0.00
USD	280,000	Host Hotels & Resorts LP, 3.50%, 15/09/2030	267	0.01
USD	50,000	Host Hotels & Resorts LP, 4.25%, 15/12/2028	50	0.00
USD	100,000	Host Hotels & Resorts LP, 5.50%, 15/04/2035	101	0.00
USD	150,000	Host Hotels & Resorts LP, 5.70%, 01/07/2034	155	0.01
USD	100,000	Howmet Aerospace, Inc., 5.95%, 01/02/2037	108	0.00
USD	20,000	HP, Inc., 2.65%, 17/06/2031	18	0.00
USD	100,000	HP, Inc., 4.00%, 15/04/2029	99	0.00
USD	25,000	HP, Inc., 4.20%, 15/04/2032	24	0.00
USD	100,000	HP, Inc., 4.75%, 15/01/2028	101	0.00
USD	50,000	HP, Inc., 5.40%, 25/04/2030	52	0.00
USD	100,000	HP, Inc., 5.50%, 15/01/2033	103	0.00
USD	200,000	HP, Inc., 6.10%, 25/04/2035^	212	0.01
USD	250,000	HSBC Bank USA NA, 7.00%, 15/01/2039	292	0.01
USD	200,000	HSBC USA, Inc., 4.65%, 03/06/2028	203	0.01
USD	200,000	HSBC USA, Inc., 5.29%, 04/03/2027	203	0.01
USD	150,000	Hubbell, Inc., 3.50%, 15/02/2028	149	0.01
USD	20,000	Humana, Inc., 2.15%, 03/02/2032	17	0.00
USD	50,000	Humana, Inc., 3.13%, 15/08/2029	48	0.00
USD	50,000	Humana, Inc., 3.95%, 15/03/2027	50	0.00
USD	125,000	Humana, Inc., 3.95%, 15/08/2049	93	0.00
USD	50,000	Humana, Inc., 4.62%, 01/12/2042	43	0.00
USD	50,000	Humana, Inc., 4.87%, 01/04/2030	51	0.00
USD	100,000	Humana, Inc., 5.37%, 15/04/2031	103	0.00
USD	50,000	Humana, Inc., 5.50%, 15/03/2053	46	0.00
USD	100,000	Humana, Inc., 5.55%, 01/05/2035	102	0.00
USD	100,000	Humana, Inc., 5.75%, 01/03/2028	103	0.00
USD	100,000	Humana, Inc., 5.75%, 15/04/2054	94	0.00
USD	100,000	Humana, Inc., 5.87%, 01/03/2033	105	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Humana, Inc., 5.95%, 15/03/2034	105	0.00
USD	50,000	Humana, Inc., 6.00%, 01/05/2055	49	0.00
USD	75,000	Huntington Bancshares, Inc., 2.49%, 15/08/2036	65	0.00
USD	50,000	Huntington Bancshares, Inc., 2.55%, 04/02/2030	47	0.00
USD	50,000	Huntington Bancshares, Inc., 4.44%, 04/08/2028	50	0.00
USD	125,000	Huntington Bancshares, Inc., 5.02%, 17/05/2033	126	0.00
USD	50,000	Huntington Bancshares, Inc., 6.14%, 18/11/2039	52	0.00
USD	250,000	Huntington National Bank, 4.87%, 12/04/2028	252	0.01
USD	250,000	Huntington National Bank, 5.65%, 10/01/2030	262	0.01
USD	100,000	IDEX Corp., 3.00%, 01/05/2030	95	0.00
EUR	100,000	Illinois Tool Works, Inc., 0.63%, 05/12/2027	113	0.00
EUR	100,000	Illinois Tool Works, Inc., 1.00%, 05/06/2031	106	0.00
EUR	100,000	Illinois Tool Works, Inc., 2.13%, 22/05/2030	113	0.00
USD	25,000	Illinois Tool Works, Inc., 2.65%, 15/11/2026	25	0.00
USD	250,000	Illinois Tool Works, Inc., 3.90%, 01/09/2042	212	0.01
USD	50,000	Illinois Tool Works, Inc., 4.87%, 15/09/2041	49	0.00
USD	50,000	Illumina, Inc., 2.55%, 23/03/2031	45	0.00
USD	50,000	Illumina, Inc., 5.75%, 13/12/2027	51	0.00
USD	50,000	Ingredion, Inc., 2.90%, 01/06/2030	47	0.00
USD	50,000	Ingredion, Inc., 3.90%, 01/06/2050	38	0.00
USD	100,000	Intel Corp., 2.00%, 12/08/2031	88	0.00
USD	20,000	Intel Corp., 2.45%, 15/11/2029	19	0.00
USD	50,000	Intel Corp., 2.80%, 12/08/2041	35	0.00
USD	20,000	Intel Corp., 3.05%, 12/08/2051	12	0.00
USD	150,000	Intel Corp., 3.10%, 15/02/2060	84	0.00
USD	50,000	Intel Corp., 3.15%, 11/05/2027	49	0.00
USD	130,000	Intel Corp., 3.20%, 12/08/2061	75	0.00
USD	250,000	Intel Corp., 3.25%, 15/11/2049	160	0.01
USD	225,000	Intel Corp., 3.73%, 08/12/2047	160	0.01
USD	50,000	Intel Corp., 3.75%, 25/03/2027	50	0.00
USD	300,000	Intel Corp., 3.75%, 05/08/2027	299	0.01
USD	100,000	Intel Corp., 3.90%, 25/03/2030	98	0.00
USD	100,000	Intel Corp., 4.00%, 05/08/2029	99	0.00
USD	40,000	Intel Corp., 4.10%, 19/05/2046	31	0.00
USD	150,000	Intel Corp., 4.15%, 05/08/2032	145	0.00
USD	350,000	Intel Corp., 4.75%, 25/03/2050	287	0.01
USD	100,000	Intel Corp., 4.90%, 29/07/2045	86	0.00
USD	100,000	Intel Corp., 4.90%, 05/08/2052	83	0.00
USD	100,000	Intel Corp., 4.95%, 25/03/2060	82	0.00
USD	50,000	Intel Corp., 5.00%, 21/02/2031	51	0.00
USD	50,000	Intel Corp., 5.05%, 05/08/2062	41	0.00
USD	100,000	Intel Corp., 5.12%, 10/02/2030	103	0.00
USD	100,000	Intel Corp., 5.15%, 21/02/2034^	101	0.00
USD	100,000	Intel Corp., 5.20%, 10/02/2033	102	0.00
USD	200,000	Intel Corp., 5.60%, 21/02/2054	185	0.01
USD	100,000	Intel Corp., 5.62%, 10/02/2043	96	0.00
USD	200,000	Intel Corp., 5.70%, 10/02/2053	187	0.01
USD	100,000	Intel Corp., 5.90%, 10/02/2063	94	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	Intercontinental Exchange, Inc., 1.85%, 15/09/2032	171	0.01
USD	50,000	Intercontinental Exchange, Inc., 2.10%, 15/06/2030	46	0.00
USD	200,000	Intercontinental Exchange, Inc., 2.65%, 15/09/2040	149	0.01
USD	50,000	Intercontinental Exchange, Inc., 3.00%, 15/06/2050	33	0.00
USD	100,000	Intercontinental Exchange, Inc., 3.00%, 15/09/2060	60	0.00
USD	100,000	Intercontinental Exchange, Inc., 3.63%, 01/09/2028	99	0.00
USD	150,000	Intercontinental Exchange, Inc., 3.75%, 21/09/2028	149	0.01
USD	100,000	Intercontinental Exchange, Inc., 4.20%, 15/03/2031	100	0.00
USD	30,000	Intercontinental Exchange, Inc., 4.25%, 21/09/2048	25	0.00
USD	225,000	Intercontinental Exchange, Inc., 4.35%, 15/06/2029	227	0.01
USD	50,000	Intercontinental Exchange, Inc., 4.60%, 15/03/2033	51	0.00
USD	200,000	Intercontinental Exchange, Inc., 4.95%, 15/06/2052	184	0.01
USD	100,000	Intercontinental Exchange, Inc., 5.20%, 15/06/2062	92	0.00
USD	100,000	Intercontinental Exchange, Inc., 5.25%, 15/06/2031	105	0.00
EUR	100,000	International Business Machines Corp., 0.88%, 09/02/2030	108	0.00
EUR	100,000	International Business Machines Corp., 1.20%, 11/02/2040	81	0.00
EUR	100,000	International Business Machines Corp., 1.25%, 09/02/2034	99	0.00
EUR	100,000	International Business Machines Corp., 1.50%, 23/05/2029	113	0.00
EUR	100,000	International Business Machines Corp., 1.75%, 07/03/2028	115	0.00
USD	100,000	International Business Machines Corp., 2.72%, 09/02/2032	91	0.00
USD	100,000	International Business Machines Corp., 2.95%, 15/05/2050	64	0.00
USD	175,000	International Business Machines Corp., 3.30%, 27/01/2027	174	0.01
USD	100,000	International Business Machines Corp., 3.43%, 09/02/2052	69	0.00
USD	100,000	International Business Machines Corp., 3.50%, 15/05/2029	98	0.00
EUR	100,000	International Business Machines Corp., 3.75%, 06/02/2035	118	0.00
EUR	100,000	International Business Machines Corp., 3.80%, 10/02/2045	107	0.00
USD	95,000	International Business Machines Corp., 4.00%, 20/06/2042	80	0.00
EUR	100,000	International Business Machines Corp., 4.00%, 06/02/2043	113	0.00
USD	100,000	International Business Machines Corp., 4.15%, 15/05/2039	89	0.00
USD	100,000	International Business Machines Corp., 4.40%, 27/07/2032	100	0.00
USD	100,000	International Business Machines Corp., 4.70%, 19/02/2046	89	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	International Business Machines Corp., 4.75%, 06/02/2033	102	0.00
USD	100,000	International Business Machines Corp., 5.10%, 06/02/2053	91	0.00
USD	200,000	International Business Machines Corp., 5.20%, 10/02/2035	205	0.01
USD	100,000	International Business Machines Corp., 5.60%, 30/11/2039	104	0.00
USD	100,000	International Business Machines Corp., 5.70%, 10/02/2055	99	0.00
USD	50,000	International Business Machines Corp., 7.12%, 01/12/2096	60	0.00
USD	100,000	International Flavors & Fragrances, Inc., 1.83%, 15/10/2027	96	0.00
USD	100,000	International Flavors & Fragrances, Inc., 2.30%, 01/11/2030	90	0.00
USD	50,000	International Flavors & Fragrances, Inc., 3.27%, 15/11/2040	38	0.00
USD	50,000	International Flavors & Fragrances, Inc., 4.37%, 01/06/2047	40	0.00
USD	100,000	International Flavors & Fragrances, Inc., 4.45%, 26/09/2028	101	0.00
USD	100,000	International Flavors & Fragrances, Inc., 5.00%, 26/09/2048	89	0.00
USD	100,000	International Paper Co., 4.35%, 15/08/2048	81	0.00
USD	100,000	International Paper Co., 4.40%, 15/08/2047	82	0.00
USD	100,000	International Paper Co., 4.80%, 15/06/2044	88	0.00
USD	25,000	International Paper Co., 5.00%, 15/09/2035	25	0.00
USD	20,000	International Paper Co., 5.15%, 15/05/2046	18	0.00
USD	100,000	International Paper Co., 6.00%, 15/11/2041	104	0.00
USD	20,000	Interstate Power & Light Co., 3.50%, 30/09/2049	14	0.00
USD	25,000	Interstate Power & Light Co., 3.60%, 01/04/2029	25	0.00
USD	275,000	Interstate Power & Light Co., 4.10%, 26/09/2028	275	0.01
USD	50,000	Intuit, Inc., 1.35%, 15/07/2027	48	0.00
USD	50,000	Intuit, Inc., 1.65%, 15/07/2030	45	0.00
USD	100,000	Intuit, Inc., 5.20%, 15/09/2033	105	0.00
USD	150,000	Intuit, Inc., 5.50%, 15/09/2053	148	0.01
USD	150,000	Invitation Homes Operating Partnership LP, 2.70%, 15/01/2034	128	0.00
USD	50,000	Invitation Homes Operating Partnership LP, 5.45%, 15/08/2030	52	0.00
USD	250,000	IQVIA, Inc., 6.25%, 01/02/2029	264	0.01
USD	100,000	ITC Holdings Corp., 2.95%, 14/05/2030	94	0.00
USD	25,000	ITC Holdings Corp., 3.35%, 15/11/2027	25	0.00
USD	100,000	J.M. Smucker Co., 2.13%, 15/03/2032	87	0.00
USD	50,000	J.M. Smucker Co., 3.38%, 15/12/2027	50	0.00
USD	300,000	J.M. Smucker Co., 4.25%, 15/03/2035	283	0.01
USD	50,000	J.M. Smucker Co., 6.50%, 15/11/2043	54	0.00
USD	100,000	J.M. Smucker Co., 6.50%, 15/11/2053^	108	0.00
USD	150,000	Jabil, Inc., 3.00%, 15/01/2031	140	0.00
USD	100,000	Jabil, Inc., 4.25%, 15/05/2027	100	0.00
USD	150,000	Jackson Financial, Inc., 3.13%, 23/11/2031	136	0.00
USD	25,000	Jackson Financial, Inc., 4.00%, 23/11/2051	17	0.00
USD	50,000	Jacobs Engineering Group, Inc., 5.90%, 01/03/2033	53	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Jacobs Engineering Group, Inc., 6.35%, 18/08/2028	53	0.00
USD	50,000	Janus Henderson U.S. Holdings, Inc., 5.45%, 10/09/2034	51	0.00
USD	50,000	JB Hunt Transport Services, Inc., 4.90%, 15/03/2030	51	0.00
USD	50,000	Jersey Central Power & Light Co., 2.75%, 01/03/2032	45	0.00
USD	150,000	Jersey Central Power & Light Co., 5.10%, 15/01/2035	152	0.01
USD	35,978	JetBlue Pass-Through Trust, 2.75%, 15/11/2033	32	0.00
USD	100,922	JetBlue Pass-Through Trust, 4.00%, 15/05/2034	96	0.00
USD	100,000	JH North America Holdings, Inc., 5.87%, 31/01/2031	102	0.00
USD	75,000	John Deere Capital Corp., 1.05%, 17/06/2026	74	0.00
USD	50,000	John Deere Capital Corp., 1.45%, 15/01/2031	44	0.00
USD	50,000	John Deere Capital Corp., 1.50%, 06/03/2028	48	0.00
USD	475,000	John Deere Capital Corp., 1.75%, 09/03/2027	464	0.01
USD	50,000	John Deere Capital Corp., 2.00%, 17/06/2031	45	0.00
USD	30,000	John Deere Capital Corp., 2.45%, 09/01/2030	28	0.00
USD	50,000	John Deere Capital Corp., 2.65%, 10/06/2026	50	0.00
USD	100,000	John Deere Capital Corp., 2.80%, 18/07/2029	96	0.00
USD	100,000	John Deere Capital Corp., 3.05%, 06/01/2028	99	0.00
USD	50,000	John Deere Capital Corp., 3.90%, 07/06/2032	49	0.00
USD	50,000	John Deere Capital Corp., 4.35%, 15/09/2032	50	0.00
USD	200,000	John Deere Capital Corp., 4.40%, 08/09/2031	202	0.01
USD	100,000	John Deere Capital Corp., 4.55%, 05/06/2030	102	0.00
USD	50,000	John Deere Capital Corp., 4.65%, 07/01/2028	51	0.00
USD	200,000	John Deere Capital Corp., 4.70%, 10/06/2030	205	0.01
USD	200,000	John Deere Capital Corp., 4.75%, 08/06/2026	201	0.01
USD	50,000	John Deere Capital Corp., 4.75%, 20/01/2028	51	0.00
USD	50,000	John Deere Capital Corp., 4.85%, 11/06/2029	51	0.00
USD	50,000	John Deere Capital Corp., 4.85%, 11/10/2029	52	0.00
USD	50,000	John Deere Capital Corp., 4.90%, 03/03/2028	51	0.00
USD	350,000	John Deere Capital Corp., 4.95%, 14/07/2028	359	0.01
USD	200,000	John Deere Capital Corp., 5.05%, 12/06/2034	207	0.01
USD	100,000	John Deere Capital Corp., 5.10%, 11/04/2034	104	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	150,000	John Deere Capital Corp., 5.15%, 08/09/2026	151	0.01
USD	100,000	John Deere Capital Corp., 5.15%, 08/09/2033	105	0.00
USD	100,000	Johnson & Johnson, 1.30%, 01/09/2030	89	0.00
USD	100,000	Johnson & Johnson, 2.10%, 01/09/2040	71	0.00
USD	20,000	Johnson & Johnson, 2.25%, 01/09/2050	12	0.00
USD	100,000	Johnson & Johnson, 2.45%, 01/09/2060	55	0.00
USD	200,000	Johnson & Johnson, 2.90%, 15/01/2028	197	0.01
USD	100,000	Johnson & Johnson, 3.40%, 15/01/2038	88	0.00
USD	100,000	Johnson & Johnson, 3.50%, 15/01/2048	77	0.00
USD	200,000	Johnson & Johnson, 3.55%, 01/03/2036	184	0.01
EUR	100,000	Johnson & Johnson, 3.55%, 01/06/2044	111	0.00
EUR	100,000	Johnson & Johnson, 3.60%, 26/02/2045	111	0.00
USD	75,000	Johnson & Johnson, 3.63%, 03/03/2037	68	0.00
USD	150,000	Johnson & Johnson, 3.70%, 01/03/2046	122	0.00
EUR	100,000	Johnson & Johnson, 3.70%, 26/02/2055	107	0.00
USD	50,000	Johnson & Johnson, 3.75%, 03/03/2047	40	0.00
USD	200,000	Johnson & Johnson, 4.50%, 01/09/2040	194	0.01
USD	100,000	Johnson & Johnson, 4.50%, 05/12/2043	93	0.00
USD	200,000	Johnson & Johnson, 4.90%, 01/06/2031	209	0.01
USD	100,000	Johnson & Johnson, 4.95%, 01/06/2034	105	0.00
USD	200,000	Johnson & Johnson, 5.00%, 01/03/2035	209	0.01
USD	50,000	Johnson & Johnson, 5.25%, 01/06/2054^	50	0.00
EUR	100,000	JPMorgan Chase & Co., 0.60%, 17/02/2033	100	0.00
EUR	100,000	JPMorgan Chase & Co., 1.00%, 25/07/2031	107	0.00
EUR	100,000	JPMorgan Chase & Co., 1.05%, 04/11/2032	103	0.00
USD	200,000	JPMorgan Chase & Co., 1.76%, 19/11/2031	178	0.01
USD	200,000	JPMorgan Chase & Co., 1.95%, 04/02/2032	178	0.01
USD	200,000	JPMorgan Chase & Co., 2.07%, 01/06/2029	191	0.01
USD	200,000	JPMorgan Chase & Co., 2.52%, 22/04/2031	186	0.01
USD	75,000	JPMorgan Chase & Co., 2.53%, 19/11/2041	54	0.00
USD	200,000	JPMorgan Chase & Co., 2.55%, 08/11/2032	181	0.01
USD	100,000	JPMorgan Chase & Co., 2.58%, 22/04/2032	91	0.00
EUR	150,000	JPMorgan Chase & Co., 2.88%, 24/05/2028	178	0.01
USD	700,000	JPMorgan Chase & Co., 2.95%, 24/02/2028	692	0.02
USD	300,000	JPMorgan Chase & Co., 2.96%, 13/05/2031	283	0.01
USD	200,000	JPMorgan Chase & Co., 2.96%, 25/01/2033	184	0.01
USD	200,000	JPMorgan Chase & Co., 3.11%, 22/04/2041	157	0.01
USD	150,000	JPMorgan Chase & Co., 3.11%, 22/04/2051	102	0.00
USD	450,000	JPMorgan Chase & Co., 3.33%, 22/04/2052	320	0.01
USD	325,000	JPMorgan Chase & Co., 3.51%, 23/01/2029	322	0.01
EUR	100,000	JPMorgan Chase & Co., 3.59%, 23/01/2036	116	0.00
USD	150,000	JPMorgan Chase & Co., 3.63%, 01/12/2027	149	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	100,000	JPMorgan Chase & Co., 3.67%, 06/06/2028	119	0.00
USD	500,000	JPMorgan Chase & Co., 3.70%, 06/05/2030	493	0.01
EUR	100,000	JPMorgan Chase & Co., 3.76%, 21/03/2034	119	0.00
USD	200,000	JPMorgan Chase & Co., 3.88%, 24/07/2038	180	0.01
USD	200,000	JPMorgan Chase & Co., 3.90%, 23/01/2049	160	0.01
USD	175,000	JPMorgan Chase & Co., 3.96%, 15/11/2048	141	0.00
USD	200,000	JPMorgan Chase & Co., 4.01%, 23/04/2029	200	0.01
USD	50,000	JPMorgan Chase & Co., 4.03%, 24/07/2048	41	0.00
USD	25,000	JPMorgan Chase & Co., 4.12%, 15/12/2026	25	0.00
USD	50,000	JPMorgan Chase & Co., 4.20%, 23/07/2029	50	0.00
USD	150,000	JPMorgan Chase & Co., 4.25%, 22/10/2031	150	0.01
USD	200,000	JPMorgan Chase & Co., 4.26%, 22/02/2048	170	0.01
USD	300,000	JPMorgan Chase & Co., 4.49%, 24/03/2031	303	0.01
USD	100,000	JPMorgan Chase & Co., 4.56%, 14/06/2030	101	0.00
USD	50,000	JPMorgan Chase & Co., 4.59%, 26/04/2033	50	0.00
USD	100,000	JPMorgan Chase & Co., 4.60%, 22/10/2030	101	0.00
USD	300,000	JPMorgan Chase & Co., 4.81%, 22/10/2036	299	0.01
USD	100,000	JPMorgan Chase & Co., 4.85%, 25/07/2028	101	0.00
USD	200,000	JPMorgan Chase & Co., 4.85%, 01/02/2044	190	0.01
USD	400,000	JPMorgan Chase & Co., 4.91%, 25/07/2033	408	0.01
USD	200,000	JPMorgan Chase & Co., 4.95%, 22/10/2035	202	0.01
USD	175,000	JPMorgan Chase & Co., 4.95%, 01/06/2045	165	0.01
USD	250,000	JPMorgan Chase & Co., 4.98%, 22/07/2028	254	0.01
USD	200,000	JPMorgan Chase & Co., 4.99%, 22/07/2030	205	0.01
USD	100,000	JPMorgan Chase & Co., 5.01%, 23/01/2030	103	0.00
USD	300,000	JPMorgan Chase & Co., 5.04%, 23/01/2028	303	0.01
USD	900,000	JPMorgan Chase & Co., 5.10%, 22/04/2031	930	0.02
USD	200,000	JPMorgan Chase & Co., 5.14%, 24/01/2031	207	0.01
USD	200,000	JPMorgan Chase & Co., 5.29%, 22/07/2035	207	0.01
USD	50,000	JPMorgan Chase & Co., 5.34%, 23/01/2035	52	0.00
USD	200,000	JPMorgan Chase & Co., 5.35%, 01/06/2034	208	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	JPMorgan Chase & Co., 5.40%, 06/01/2042	102	0.00
USD	250,000	JPMorgan Chase & Co., 5.50%, 24/01/2036	262	0.01
USD	100,000	JPMorgan Chase & Co., 5.50%, 15/10/2040	105	0.00
USD	350,000	JPMorgan Chase & Co., 5.53%, 29/11/2045	356	0.01
USD	700,000	JPMorgan Chase & Co., 5.57%, 22/04/2036	736	0.02
USD	200,000	JPMorgan Chase & Co., 5.58%, 22/04/2030	209	0.01
USD	350,000	JPMorgan Chase & Co., 5.58%, 23/07/2036	363	0.01
USD	200,000	JPMorgan Chase & Co., 5.60%, 15/07/2041	209	0.01
USD	100,000	JPMorgan Chase & Co., 5.62%, 16/08/2043	103	0.00
USD	250,000	JPMorgan Chase & Co., 5.72%, 14/09/2033	265	0.01
USD	200,000	JPMorgan Chase & Co., 5.77%, 22/04/2035	213	0.01
USD	200,000	JPMorgan Chase & Co., 6.09%, 23/10/2029	211	0.01
USD	100,000	JPMorgan Chase & Co., 6.25%, 23/10/2034	110	0.00
USD	250,000	JPMorgan Chase & Co., 6.40%, 15/05/2038	283	0.01
USD	175,000	JPMorgan Chase & Co., 8.00%, 29/04/2027	184	0.01
USD	100,000	Juniper Networks, Inc., 2.00%, 10/12/2030	88	0.00
USD	50,000	Juniper Networks, Inc., 3.75%, 15/08/2029	49	0.00
USD	50,000	Juniper Networks, Inc., 5.95%, 15/03/2041	50	0.00
USD	50,000	Kellanova, 2.10%, 01/06/2030	46	0.00
USD	100,000	Kellanova, 3.25%, 01/04/2026	100	0.00
USD	100,000	Kellanova, 3.40%, 15/11/2027	99	0.00
USD	50,000	Kellanova, 4.50%, 01/04/2046	44	0.00
USD	200,000	Kellanova, 5.25%, 01/03/2033	208	0.01
USD	50,000	Kemper Corp., 2.40%, 30/09/2030	45	0.00
USD	50,000	Kemper Corp., 3.80%, 23/02/2032	46	0.00
USD	50,000	Kennametal, Inc., 2.80%, 01/03/2031	46	0.00
USD	100,000	Kenvue, Inc., 4.90%, 22/03/2033	102	0.00
USD	150,000	Kenvue, Inc., 5.05%, 22/03/2028	153	0.01
USD	200,000	Kenvue, Inc., 5.05%, 22/03/2053	183	0.01
USD	100,000	Kenvue, Inc., 5.10%, 22/03/2043	96	0.00
USD	100,000	Kenvue, Inc., 5.35%, 22/03/2026	100	0.00
USD	20,000	Keurig Dr. Pepper, Inc., 2.25%, 15/03/2031	18	0.00
USD	50,000	Keurig Dr. Pepper, Inc., 2.55%, 15/09/2026	49	0.00
USD	100,000	Keurig Dr. Pepper, Inc., 3.43%, 15/06/2027	99	0.00
USD	170,000	Keurig Dr. Pepper, Inc., 3.80%, 01/05/2050	124	0.00
USD	100,000	Keurig Dr. Pepper, Inc., 3.95%, 15/04/2029	99	0.00
USD	25,000	Keurig Dr. Pepper, Inc., 4.42%, 15/12/2046	20	0.00
USD	100,000	Keurig Dr. Pepper, Inc., 4.50%, 15/11/2045	84	0.00
USD	50,000	Keurig Dr. Pepper, Inc., 4.50%, 15/04/2052	40	0.00
USD	150,000	Keurig Dr. Pepper, Inc., 4.60%, 15/05/2030	151	0.01
USD	100,000	Keurig Dr. Pepper, Inc., 5.05%, 15/03/2029	102	0.00
USD	50,000	Keurig Dr. Pepper, Inc., 5.08%, 25/05/2048	45	0.00
USD	50,000	Keurig Dr. Pepper, Inc., 5.15%, 15/05/2035	50	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Keurig Dr. Pepper, Inc., 5.20%, 15/03/2031	103	0.00
USD	100,000	Keurig Dr. Pepper, Inc., 5.30%, 15/03/2034	102	0.00
USD	250,000	KeyBank NA, 5.85%, 15/11/2027	258	0.01
USD	25,000	KeyCorp, 4.10%, 30/04/2028	25	0.00
USD	150,000	KeyCorp, 6.40%, 06/03/2035	163	0.01
USD	50,000	Keysight Technologies, Inc., 4.60%, 06/04/2027	50	0.00
USD	100,000	Keysight Technologies, Inc., 4.95%, 15/10/2034	101	0.00
USD	275,000	Kilroy Realty LP, 2.50%, 15/11/2032	230	0.01
USD	100,000	Kilroy Realty LP, 3.05%, 15/02/2030	93	0.00
USD	25,000	Kilroy Realty LP, 4.25%, 15/08/2029	25	0.00
USD	50,000	Kilroy Realty LP, 4.75%, 15/12/2028	50	0.00
USD	100,000	Kilroy Realty LP, 5.87%, 15/10/2035	101	0.00
USD	100,000	Kimberly-Clark Corp., 1.05%, 15/09/2027	96	0.00
USD	50,000	Kimberly-Clark Corp., 2.00%, 02/11/2031	45	0.00
USD	50,000	Kimberly-Clark Corp., 3.10%, 26/03/2030	48	0.00
USD	40,000	Kimberly-Clark Corp., 3.20%, 25/04/2029	39	0.00
USD	100,000	Kimberly-Clark Corp., 3.90%, 04/05/2047	79	0.00
USD	50,000	Kimberly-Clark Corp., 6.62%, 01/08/2037	58	0.00
USD	50,000	Kimco Realty OP LLC, 1.90%, 01/03/2028	48	0.00
USD	100,000	Kimco Realty OP LLC, 2.25%, 01/12/2031	89	0.00
USD	50,000	Kimco Realty OP LLC, 2.70%, 01/10/2030	47	0.00
USD	10,000	Kimco Realty OP LLC, 3.70%, 01/10/2049	7	0.00
USD	50,000	Kimco Realty OP LLC, 4.13%, 01/12/2046	41	0.00
USD	50,000	Kimco Realty OP LLC, 4.25%, 01/04/2045	42	0.00
USD	150,000	Kimco Realty OP LLC, 5.30%, 01/02/2036	154	0.01
USD	100,000	Kimco Realty OP LLC, 6.40%, 01/03/2034	110	0.00
USD	100,000	KKR & Co., Inc., 5.10%, 07/08/2035	100	0.00
USD	100,000	KKR Group Finance Co. III LLC, 5.12%, 01/06/2044	94	0.00
USD	150,000	KKR Group Finance Co. VIII LLC, 3.50%, 25/08/2050	106	0.00
USD	50,000	KKR Group Finance Co. X LLC, 3.25%, 15/12/2051	33	0.00
USD	200,000	KKR Group Finance Co. XII LLC, 4.85%, 17/05/2032	201	0.01
USD	50,000	KLA Corp., 3.30%, 01/03/2050	35	0.00
USD	150,000	KLA Corp., 4.65%, 15/07/2032^	152	0.01
USD	50,000	KLA Corp., 4.95%, 15/07/2052	45	0.00
USD	50,000	KLA Corp., 5.00%, 15/03/2049	46	0.00
USD	100,000	KLA Corp., 5.25%, 15/07/2062	93	0.00
USD	100,000	Kraft Heinz Foods Co., 3.00%, 01/06/2026	100	0.00
EUR	200,000	Kraft Heinz Foods Co., 3.25%, 15/03/2033^	229	0.01
USD	100,000	Kraft Heinz Foods Co., 3.75%, 01/04/2030	98	0.00
USD	150,000	Kraft Heinz Foods Co., 4.25%, 01/03/2031	149	0.01
USD	400,000	Kraft Heinz Foods Co., 4.37%, 01/06/2046	331	0.01
USD	50,000	Kraft Heinz Foods Co., 4.62%, 01/10/2039	46	0.00
USD	100,000	Kraft Heinz Foods Co., 4.87%, 01/10/2049	86	0.00
USD	100,000	Kraft Heinz Foods Co., 5.20%, 15/07/2045	92	0.00
USD	100,000	Kraft Heinz Foods Co., 5.50%, 01/06/2050	94	0.00
USD	50,000	Kraft Heinz Foods Co., 6.50%, 09/02/2040	54	0.00
USD	75,000	Kraft Heinz Foods Co., 6.87%, 26/01/2039	84	0.00
USD	100,000	Kraft Heinz Foods Co., 7.12%, 01/08/2039	113	0.00
USD	200,000	Kyndryl Holdings, Inc., 3.15%, 15/10/2031	183	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Laboratory Corp. of America Holdings, 2.70%, 01/06/2031	46	0.00
USD	50,000	Laboratory Corp. of America Holdings, 2.95%, 01/12/2029	48	0.00
USD	100,000	Laboratory Corp. of America Holdings, 4.80%, 01/10/2034	99	0.00
USD	20,000	Lam Research Corp., 1.90%, 15/06/2030	18	0.00
USD	50,000	Lam Research Corp., 2.88%, 15/06/2050	33	0.00
USD	100,000	Lam Research Corp., 4.87%, 15/03/2049	92	0.00
USD	50,000	Lazard Group LLC, 4.37%, 11/03/2029	50	0.00
USD	50,000	Lazard Group LLC, 4.50%, 19/09/2028	50	0.00
USD	50,000	Lazard Group LLC, 5.62%, 01/08/2035	51	0.00
USD	50,000	Lear Corp., 3.50%, 30/05/2030	48	0.00
USD	100,000	Lear Corp., 3.80%, 15/09/2027	100	0.00
USD	25,000	Lear Corp., 4.25%, 15/05/2029	25	0.00
USD	50,000	Lear Corp., 5.25%, 15/05/2049	45	0.00
USD	125,000	Legg Mason, Inc., 5.62%, 15/01/2044	125	0.00
USD	50,000	Leggett & Platt, Inc., 3.50%, 15/11/2051	33	0.00
USD	100,000	Leggett & Platt, Inc., 4.40%, 15/03/2029^	99	0.00
EUR	100,000	Liberty Mutual Group, Inc., 3.88%, 26/09/2035	115	0.00
USD	100,000	Liberty Mutual Group, Inc., 3.95%, 15/10/2050	74	0.00
USD	100,000	Liberty Mutual Group, Inc., 3.95%, 15/05/2060	69	0.00
USD	200,000	Liberty Mutual Group, Inc., 4.57%, 01/02/2029	201	0.01
EUR	100,000	Liberty Mutual Group, Inc., 4.62%, 02/12/2030	124	0.00
USD	100,000	Liberty Mutual Group, Inc., 5.50%, 15/06/2052	94	0.00
USD	150,000	Liberty Utilities Finance GP 1, 2.05%, 15/09/2030	136	0.00
USD	200,000	Lincoln Financial Global Funding, 4.62%, 28/05/2028	202	0.01
USD	50,000	Lincoln National Corp., 3.05%, 15/01/2030	48	0.00
USD	50,000	Lincoln National Corp., 3.40%, 15/01/2031	48	0.00
USD	25,000	Lincoln National Corp., 3.80%, 01/03/2028	25	0.00
USD	100,000	Lincoln National Corp., 5.85%, 15/03/2034	105	0.00
USD	25,000	Lincoln National Corp., 7.00%, 15/06/2040	28	0.00
USD	50,000	Linde, Inc., 2.00%, 10/08/2050	27	0.00
USD	75,000	Linde, Inc., 3.55%, 07/11/2042	60	0.00
USD	50,000	LKQ Corp., 6.25%, 15/06/2033	54	0.00
USD	50,000	Louisiana-Pacific Corp., 3.63%, 15/03/2029	48	0.00
USD	50,000	Lowe's Cos., Inc., 1.30%, 15/04/2028	47	0.00
USD	50,000	Lowe's Cos., Inc., 1.70%, 15/09/2028	47	0.00
USD	100,000	Lowe's Cos., Inc., 2.50%, 15/04/2026	100	0.00
USD	100,000	Lowe's Cos., Inc., 2.80%, 15/09/2041	72	0.00
USD	70,000	Lowe's Cos., Inc., 3.00%, 15/10/2050	45	0.00
USD	275,000	Lowe's Cos., Inc., 3.35%, 01/04/2027	273	0.01
USD	100,000	Lowe's Cos., Inc., 3.50%, 01/04/2051	70	0.00
USD	200,000	Lowe's Cos., Inc., 3.65%, 05/04/2029	198	0.01
USD	150,000	Lowe's Cos., Inc., 3.75%, 01/04/2032	144	0.00
USD	50,000	Lowe's Cos., Inc., 3.95%, 15/10/2027	50	0.00
USD	50,000	Lowe's Cos., Inc., 4.00%, 15/10/2028	50	0.00
USD	100,000	Lowe's Cos., Inc., 4.05%, 03/05/2047	79	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Lowe's Cos., Inc., 4.25%, 15/03/2031	100	0.00
USD	100,000	Lowe's Cos., Inc., 4.25%, 01/04/2052	79	0.00
USD	200,000	Lowe's Cos., Inc., 4.37%, 15/09/2045	168	0.01
USD	100,000	Lowe's Cos., Inc., 4.45%, 01/04/2062	79	0.00
USD	100,000	Lowe's Cos., Inc., 4.50%, 15/10/2032	100	0.00
USD	50,000	Lowe's Cos., Inc., 4.55%, 05/04/2049	42	0.00
USD	50,000	Lowe's Cos., Inc., 4.85%, 15/10/2035	50	0.00
USD	100,000	Lowe's Cos., Inc., 5.00%, 15/04/2033	102	0.00
USD	150,000	Lowe's Cos., Inc., 5.00%, 15/04/2040	146	0.01
USD	100,000	Lowe's Cos., Inc., 5.15%, 01/07/2033	103	0.00
USD	50,000	Lowe's Cos., Inc., 5.50%, 15/10/2035	52	0.00
USD	100,000	Lowe's Cos., Inc., 5.62%, 15/04/2053	97	0.00
USD	100,000	Lowe's Cos., Inc., 5.75%, 01/07/2053	99	0.00
USD	100,000	Lowe's Cos., Inc., 5.80%, 15/09/2062	98	0.00
USD	50,000	Lowe's Cos., Inc., 5.85%, 01/04/2063	49	0.00
USD	200,000	LPL Holdings, Inc., 4.00%, 15/03/2029	197	0.01
USD	100,000	LPL Holdings, Inc., 4.37%, 15/05/2031	97	0.00
USD	100,000	LPL Holdings, Inc., 4.62%, 15/11/2027	100	0.00
USD	50,000	LPL Holdings, Inc., 5.65%, 15/03/2035	51	0.00
USD	50,000	LPL Holdings, Inc., 5.70%, 20/05/2027	51	0.00
USD	100,000	LPL Holdings, Inc., 5.75%, 15/06/2035	103	0.00
USD	200,000	Lseg U.S. Fin Corp., 5.30%, 28/03/2034	207	0.01
USD	100,000	LXP Industrial Trust, 2.38%, 01/10/2031	87	0.00
USD	50,000	LXP Industrial Trust, 2.70%, 15/09/2030	46	0.00
USD	50,000	M&T Bank Corp., 5.05%, 27/01/2034	50	0.00
USD	100,000	M&T Bank Corp., 5.38%, 16/01/2036	102	0.00
USD	200,000	M&T Bank Corp., 6.08%, 13/03/2032	213	0.01
USD	150,000	Markel Group, Inc., 4.30%, 01/11/2047	121	0.00
USD	50,000	Markel Group, Inc., 5.00%, 05/04/2046	45	0.00
USD	150,000	Markel Group, Inc., 5.00%, 20/05/2049	133	0.00
USD	200,000	Marriott International, Inc., 2.75%, 15/10/2033	175	0.01
USD	100,000	Marriott International, Inc., 3.50%, 15/10/2032	93	0.00
USD	200,000	Marriott International, Inc., 4.00%, 15/04/2028	200	0.01
USD	50,000	Marriott International, Inc., 4.50%, 15/10/2031	50	0.00
USD	150,000	Marriott International, Inc., 4.80%, 15/03/2030	153	0.01
USD	50,000	Marriott International, Inc., 5.25%, 15/10/2035	51	0.00
USD	100,000	Marriott International, Inc., 5.35%, 15/03/2035	103	0.00
USD	100,000	Marriott International, Inc., 5.50%, 15/04/2037	103	0.00
USD	200,000	Marsh & McLennan Cos., Inc., 2.25%, 15/11/2030	183	0.01
USD	50,000	Marsh & McLennan Cos., Inc., 2.38%, 15/12/2031	45	0.00
USD	25,000	Marsh & McLennan Cos., Inc., 4.20%, 01/03/2048	21	0.00
USD	100,000	Marsh & McLennan Cos., Inc., 4.35%, 30/01/2047	85	0.00
USD	50,000	Marsh & McLennan Cos., Inc., 4.37%, 15/03/2029	51	0.00
USD	200,000	Marsh & McLennan Cos., Inc., 4.65%, 15/03/2030	204	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	25,000	Marsh & McLennan Cos., Inc., 4.75%, 15/03/2039	24	0.00
USD	100,000	Marsh & McLennan Cos., Inc., 4.85%, 15/11/2031	103	0.00
USD	300,000	Marsh & McLennan Cos., Inc., 4.90%, 15/03/2049	272	0.01
USD	100,000	Marsh & McLennan Cos., Inc., 5.00%, 15/03/2035	101	0.00
USD	100,000	Marsh & McLennan Cos., Inc., 5.15%, 15/03/2034	103	0.00
USD	100,000	Marsh & McLennan Cos., Inc., 5.40%, 15/03/2055	96	0.00
USD	100,000	Marsh & McLennan Cos., Inc., 5.45%, 15/03/2053	97	0.00
USD	50,000	Marsh & McLennan Cos., Inc., 5.75%, 01/11/2032	54	0.00
USD	50,000	Marsh & McLennan Cos., Inc., 6.25%, 01/11/2052	54	0.00
USD	120,000	Martin Marietta Materials, Inc., 2.40%, 15/07/2031	108	0.00
USD	50,000	Martin Marietta Materials, Inc., 3.20%, 15/07/2051	34	0.00
USD	150,000	Martin Marietta Materials, Inc., 4.25%, 15/12/2047	124	0.00
USD	100,000	Martin Marietta Materials, Inc., 5.15%, 01/12/2034	102	0.00
USD	50,000	Marvell Technology, Inc., 1.65%, 15/04/2026	50	0.00
USD	100,000	Marvell Technology, Inc., 4.75%, 15/07/2030	101	0.00
USD	200,000	Marvell Technology, Inc., 5.75%, 15/02/2029	209	0.01
USD	50,000	Masco Corp., 2.00%, 01/10/2030	45	0.00
USD	50,000	Masco Corp., 2.00%, 15/02/2031	44	0.00
USD	50,000	Masco Corp., 3.13%, 15/02/2051	33	0.00
USD	100,000	Massachusetts Mutual Life Insurance Co., 3.20%, 01/12/2061	60	0.00
USD	100,000	Massachusetts Mutual Life Insurance Co., 3.38%, 15/04/2050	68	0.00
USD	100,000	Massachusetts Mutual Life Insurance Co., 3.73%, 15/10/2070	65	0.00
USD	50,000	Massachusetts Mutual Life Insurance Co., 4.90%, 01/04/2077	40	0.00
USD	200,000	MassMutual Global Funding II, 2.15%, 09/03/2031	180	0.01
EUR	100,000	MassMutual Global Funding II, 3.25%, 11/06/2032	116	0.00
EUR	100,000	MassMutual Global Funding II, 3.75%, 19/01/2030	120	0.00
USD	300,000	MassMutual Global Funding II, 5.05%, 14/06/2028	307	0.01
USD	200,000	MassMutual Global Funding II, 5.05%, 26/08/2035	201	0.01
EUR	200,000	Mastercard, Inc., 1.00%, 22/02/2029	223	0.01
USD	100,000	Mastercard, Inc., 2.00%, 18/11/2031	89	0.00
USD	50,000	Mastercard, Inc., 2.95%, 01/06/2029	48	0.00
USD	100,000	Mastercard, Inc., 2.95%, 15/03/2051	66	0.00
USD	200,000	Mastercard, Inc., 3.30%, 26/03/2027	199	0.01
USD	400,000	Mastercard, Inc., 3.35%, 26/03/2030	391	0.01
USD	50,000	Mastercard, Inc., 3.50%, 26/02/2028	50	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	60,000	Mastercard, Inc., 3.65%, 01/06/2049	46	0.00
USD	50,000	Mastercard, Inc., 3.80%, 21/11/2046	40	0.00
USD	30,000	Mastercard, Inc., 3.85%, 26/03/2050	24	0.00
USD	75,000	Mastercard, Inc., 3.95%, 26/02/2048	61	0.00
USD	150,000	Mastercard, Inc., 4.35%, 15/01/2032	151	0.01
USD	200,000	Mastercard, Inc., 4.55%, 15/01/2035	200	0.01
USD	150,000	Mastercard, Inc., 4.87%, 09/03/2028	153	0.01
USD	50,000	Mattel, Inc., 3.75%, 01/04/2029	49	0.00
USD	50,000	Mattel, Inc., 5.45%, 01/11/2041	47	0.00
USD	200,000	Mattel, Inc., 5.87%, 15/12/2027	200	0.01
USD	50,000	McCormick & Co., Inc., 1.85%, 15/02/2031	44	0.00
USD	100,000	McCormick & Co., Inc., 2.50%, 15/04/2030	93	0.00
USD	25,000	McCormick & Co., Inc., 3.40%, 15/08/2027	25	0.00
USD	100,000	McCormick & Co., Inc., 4.70%, 15/10/2034	99	0.00
EUR	100,000	McDonald's Corp., 0.25%, 04/10/2028^	110	0.00
EUR	100,000	McDonald's Corp., 1.60%, 15/03/2031	109	0.00
EUR	100,000	McDonald's Corp., 1.75%, 03/05/2028	115	0.00
EUR	100,000	McDonald's Corp., 1.88%, 26/05/2027	117	0.00
USD	50,000	McDonald's Corp., 2.13%, 01/03/2030	46	0.00
USD	60,000	McDonald's Corp., 2.63%, 01/09/2029	57	0.00
USD	100,000	McDonald's Corp., 3.50%, 01/07/2027	99	0.00
EUR	100,000	McDonald's Corp., 3.50%, 21/05/2032	118	0.00
USD	50,000	McDonald's Corp., 3.63%, 01/05/2043	40	0.00
USD	70,000	McDonald's Corp., 3.63%, 01/09/2049	52	0.00
USD	50,000	McDonald's Corp., 3.70%, 15/02/2042	41	0.00
EUR	100,000	McDonald's Corp., 3.88%, 20/02/2031	121	0.00
EUR	100,000	McDonald's Corp., 4.13%, 28/11/2035	120	0.00
USD	50,000	McDonald's Corp., 4.20%, 01/04/2050	40	0.00
USD	25,000	McDonald's Corp., 4.45%, 01/03/2047	21	0.00
USD	100,000	McDonald's Corp., 4.60%, 15/05/2030	102	0.00
USD	50,000	McDonald's Corp., 4.60%, 09/09/2032	51	0.00
USD	50,000	McDonald's Corp., 4.60%, 26/05/2045	44	0.00
USD	100,000	McDonald's Corp., 4.70%, 09/12/2035	99	0.00
USD	100,000	McDonald's Corp., 4.80%, 14/08/2028	102	0.00
CAD	100,000	McDonald's Corp., 4.86%, 21/05/2031	77	0.00
USD	50,000	McDonald's Corp., 4.87%, 15/07/2040	48	0.00
USD	120,000	McDonald's Corp., 4.87%, 09/12/2045	110	0.00
USD	100,000	McDonald's Corp., 4.95%, 14/08/2033	103	0.00
USD	200,000	McDonald's Corp., 4.95%, 03/03/2035	203	0.01
USD	100,000	McDonald's Corp., 5.00%, 17/05/2029	103	0.00
USD	150,000	McDonald's Corp., 5.00%, 13/02/2036	152	0.01
USD	50,000	McDonald's Corp., 5.15%, 09/09/2052	47	0.00
USD	100,000	McDonald's Corp., 5.20%, 17/05/2034	104	0.00
USD	50,000	McDonald's Corp., 5.45%, 14/08/2053	49	0.00
USD	300,000	McDonald's Corp., 5.70%, 01/02/2039	315	0.01
USD	150,000	McKesson Corp., 4.65%, 30/05/2030	153	0.01
USD	150,000	McKesson Corp., 4.95%, 30/05/2032	154	0.01
USD	50,000	Mead Johnson Nutrition Co., 4.60%, 01/06/2044	44	0.00
EUR	200,000	Medtronic, Inc., 2.95%, 15/10/2030^	234	0.01
EUR	200,000	Medtronic, Inc., 3.88%, 15/10/2036	238	0.01
EUR	100,000	Medtronic, Inc., 4.15%, 15/10/2053	110	0.00
EUR	200,000	Medtronic, Inc., 4.20%, 15/10/2045	229	0.01
USD	200,000	MercadoLibre, Inc., 3.13%, 14/01/2031^	184	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	150,000	Mercedes-Benz Finance North America LLC, 2.45%, 02/03/2031^	136	0.00
USD	200,000	Mercedes-Benz Finance North America LLC, 3.10%, 15/08/2029	192	0.01
USD	200,000	Mercedes-Benz Finance North America LLC, 3.75%, 22/02/2028	199	0.01
USD	200,000	Mercedes-Benz Finance North America LLC, 4.80%, 13/11/2026	202	0.01
USD	150,000	Mercedes-Benz Finance North America LLC, 4.80%, 30/03/2028	152	0.01
USD	150,000	Mercedes-Benz Finance North America LLC, 5.00%, 11/01/2034	152	0.01
USD	150,000	Mercedes-Benz Finance North America LLC, 5.10%, 15/11/2029	155	0.01
USD	150,000	Mercedes-Benz Finance North America LLC, 5.25%, 29/11/2027	154	0.01
USD	200,000	Merck & Co., Inc., 1.45%, 24/06/2030	179	0.01
USD	100,000	Merck & Co., Inc., 1.70%, 10/06/2027	97	0.00
EUR	100,000	Merck & Co., Inc., 1.88%, 15/10/2026	117	0.00
USD	50,000	Merck & Co., Inc., 1.90%, 10/12/2028	47	0.00
USD	200,000	Merck & Co., Inc., 2.15%, 10/12/2031	178	0.01
USD	80,000	Merck & Co., Inc., 2.35%, 24/06/2040	58	0.00
USD	220,000	Merck & Co., Inc., 2.45%, 24/06/2050	130	0.00
USD	100,000	Merck & Co., Inc., 2.75%, 10/12/2051	62	0.00
USD	150,000	Merck & Co., Inc., 2.90%, 10/12/2061	87	0.00
USD	200,000	Merck & Co., Inc., 3.40%, 07/03/2029	197	0.01
USD	100,000	Merck & Co., Inc., 3.70%, 10/02/2045	80	0.00
USD	150,000	Merck & Co., Inc., 3.90%, 07/03/2039	135	0.00
USD	30,000	Merck & Co., Inc., 4.00%, 07/03/2049	24	0.00
USD	200,000	Merck & Co., Inc., 4.15%, 18/05/2043	172	0.01
USD	200,000	Merck & Co., Inc., 4.30%, 17/05/2030	202	0.01
USD	200,000	Merck & Co., Inc., 4.50%, 17/05/2033	202	0.01
USD	100,000	Merck & Co., Inc., 4.75%, 04/12/2035	100	0.00
USD	50,000	Merck & Co., Inc., 4.90%, 17/05/2044	47	0.00
USD	100,000	Merck & Co., Inc., 4.95%, 15/09/2035	102	0.00
USD	100,000	Merck & Co., Inc., 5.00%, 17/05/2053	92	0.00
USD	100,000	Merck & Co., Inc., 5.15%, 17/05/2063	92	0.00
USD	100,000	Merck & Co., Inc., 5.55%, 04/12/2055	99	0.00
USD	150,000	Merck & Co., Inc., 5.70%, 15/09/2055	152	0.01
USD	100,000	Merck & Co., Inc., 5.70%, 04/12/2065	99	0.00
USD	50,000	Merck Sharp & Dohme Corp., 5.75%, 15/11/2036	54	0.00
USD	100,000	Meritage Homes Corp., 5.65%, 15/03/2035^	102	0.00
USD	100,000	MetLife Capital Trust IV, 7.87%, 15/12/2067	111	0.00
USD	50,000	MetLife, Inc., 4.05%, 01/03/2045	41	0.00
USD	100,000	MetLife, Inc., 4.12%, 13/08/2042	85	0.00
USD	40,000	MetLife, Inc., 4.55%, 23/03/2030	41	0.00
USD	200,000	MetLife, Inc., 4.72%, 15/12/2044	181	0.01
USD	50,000	MetLife, Inc., 4.87%, 13/11/2043	47	0.00
USD	50,000	MetLife, Inc., 5.00%, 15/07/2052	46	0.00
USD	50,000	MetLife, Inc., 5.25%, 15/01/2054	48	0.00
USD	100,000	MetLife, Inc., 5.30%, 15/12/2034	104	0.00
USD	321,000	MetLife, Inc., 5.70%, 15/06/2035	344	0.01
USD	100,000	MetLife, Inc., 5.87%, 06/02/2041	105	0.00
USD	100,000	MetLife, Inc., 6.35%, 15/03/2055	105	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	150,000	Metropolitan Life Global Funding I, 1.55%, 07/01/2031	132	0.00
USD	150,000	Metropolitan Life Global Funding I, 2.40%, 11/01/2032	133	0.00
EUR	100,000	Metropolitan Life Global Funding I, 3.25%, 14/12/2032	116	0.00
USD	150,000	Metropolitan Life Global Funding I, 3.45%, 18/12/2026	149	0.01
EUR	100,000	Metropolitan Life Global Funding I, 3.75%, 05/12/2030	120	0.00
USD	150,000	Metropolitan Life Global Funding I, 4.30%, 25/08/2029	151	0.01
USD	150,000	Metropolitan Life Global Funding I, 4.90%, 09/01/2030	153	0.01
GBP	100,000	Metropolitan Life Global Funding I, 5.00%, 10/01/2030	137	0.00
USD	250,000	Metropolitan Life Global Funding I, 5.05%, 06/01/2028	255	0.01
USD	150,000	Metropolitan Life Global Funding I, 5.15%, 28/03/2033	154	0.01
USD	150,000	Microchip Technology, Inc., 4.90%, 15/03/2028	152	0.01
USD	100,000	Microchip Technology, Inc., 5.05%, 15/03/2029	102	0.00
USD	100,000	Micron Technology, Inc., 2.70%, 15/04/2032	90	0.00
USD	75,000	Micron Technology, Inc., 3.37%, 01/11/2041	57	0.00
USD	50,000	Micron Technology, Inc., 3.48%, 01/11/2051	35	0.00
USD	200,000	Micron Technology, Inc., 4.66%, 15/02/2030	202	0.01
USD	200,000	Micron Technology, Inc., 5.30%, 15/01/2031	207	0.01
USD	100,000	Micron Technology, Inc., 5.65%, 01/11/2032	105	0.00
USD	200,000	Micron Technology, Inc., 6.05%, 01/11/2035	214	0.01
USD	150,000	Microsoft Corp., 1.35%, 15/09/2030	135	0.00
USD	275,000	Microsoft Corp., 2.40%, 08/08/2026	273	0.01
USD	220,000	Microsoft Corp., 2.50%, 15/09/2050	134	0.00
USD	560,000	Microsoft Corp., 2.53%, 01/06/2050	344	0.01
EUR	100,000	Microsoft Corp., 2.63%, 02/05/2033	115	0.00
USD	320,000	Microsoft Corp., 2.68%, 01/06/2060	184	0.01
USD	550,000	Microsoft Corp., 2.92%, 17/03/2052	362	0.01
USD	75,000	Microsoft Corp., 3.04%, 17/03/2062	47	0.00
USD	50,000	Microsoft Corp., 3.30%, 06/02/2027	50	0.00
USD	150,000	Microsoft Corp., 3.40%, 15/06/2027	150	0.01
USD	150,000	Microsoft Corp., 3.45%, 08/08/2036	137	0.00
USD	50,000	Microsoft Corp., 3.50%, 12/02/2035	47	0.00
USD	20,000	Microsoft Corp., 3.50%, 15/11/2042	16	0.00
USD	200,000	Microsoft Corp., 3.70%, 08/08/2046	161	0.01
USD	100,000	Microsoft Corp., 3.95%, 08/08/2056	79	0.00
USD	100,000	Microsoft Corp., 4.10%, 06/02/2037	97	0.00
USD	100,000	Microsoft Corp., 4.25%, 06/02/2047	89	0.00
USD	300,000	Microsoft Corp., 4.50%, 01/10/2040	291	0.01
USD	75,000	Microsoft Corp., 4.50%, 15/06/2047	68	0.00
USD	100,000	Microsoft Corp., 4.50%, 06/02/2057	89	0.00
USD	100,000	Microsoft Corp., 5.20%, 01/06/2039	105	0.00
USD	50,000	Microsoft Corp., 5.30%, 08/02/2041	52	0.00
USD	75,000	MidAmerican Energy Co., 2.70%, 01/08/2052	46	0.00
USD	550,000	MidAmerican Energy Co., 3.10%, 01/05/2027	545	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	MidAmerican Energy Co., 3.15%, 15/04/2050	136	0.00
USD	350,000	MidAmerican Energy Co., 3.65%, 15/04/2029	346	0.01
USD	200,000	MidAmerican Energy Co., 3.65%, 01/08/2048	150	0.01
USD	75,000	MidAmerican Energy Co., 3.95%, 01/08/2047	60	0.00
USD	130,000	MidAmerican Energy Co., 4.25%, 15/07/2049	107	0.00
USD	250,000	MidAmerican Energy Co., 5.30%, 01/02/2055	238	0.01
USD	150,000	MidAmerican Energy Co., 5.35%, 15/01/2034	157	0.01
USD	250,000	MidAmerican Energy Co., 5.85%, 15/09/2054	258	0.01
USD	100,000	Mid-Atlantic Interstate Transmission LLC, 4.10%, 15/05/2028	100	0.00
USD	200,000	Mitsubishi HC Finance America LLC, 5.15%, 24/10/2029	205	0.01
EUR	100,000	Mondelez International, Inc., 0.25%, 17/03/2028	112	0.00
EUR	100,000	Mondelez International, Inc., 1.38%, 17/03/2041	80	0.00
USD	100,000	Mondelez International, Inc., 1.50%, 04/02/2031	87	0.00
USD	25,000	Mondelez International, Inc., 1.88%, 15/10/2032	22	0.00
USD	50,000	Mondelez International, Inc., 3.00%, 17/03/2032	46	0.00
USD	10,000	Mondelez International, Inc., 4.13%, 07/05/2028	10	0.00
USD	100,000	Mondelez International, Inc., 4.75%, 20/02/2029	102	0.00
USD	100,000	Mondelez International, Inc., 4.75%, 28/08/2034	100	0.00
USD	100,000	Mondelez International, Inc., 5.12%, 06/05/2035	102	0.00
USD	20,000	Moody's Corp., 2.00%, 19/08/2031	18	0.00
USD	100,000	Moody's Corp., 2.75%, 19/08/2041	72	0.00
USD	125,000	Moody's Corp., 3.10%, 29/11/2061	78	0.00
USD	150,000	Moody's Corp., 3.25%, 15/01/2028	148	0.01
USD	50,000	Moody's Corp., 3.75%, 25/02/2052	37	0.00
USD	50,000	Moody's Corp., 4.25%, 01/02/2029	50	0.00
USD	30,000	Moody's Corp., 4.87%, 17/12/2048	27	0.00
EUR	100,000	Morgan Stanley, 0.50%, 26/10/2029	110	0.00
EUR	100,000	Morgan Stanley, 1.38%, 27/10/2026	117	0.00
USD	100,000	Morgan Stanley, 1.79%, 13/02/2032	88	0.00
EUR	100,000	Morgan Stanley, 1.88%, 27/04/2027	117	0.00
USD	300,000	Morgan Stanley, 1.93%, 28/04/2032	263	0.01
USD	300,000	Morgan Stanley, 2.24%, 21/07/2032	267	0.01
USD	200,000	Morgan Stanley, 2.48%, 21/01/2028	197	0.01
USD	225,000	Morgan Stanley, 2.48%, 16/09/2036	198	0.01
USD	150,000	Morgan Stanley, 2.51%, 20/10/2032	135	0.00
USD	150,000	Morgan Stanley, 2.70%, 22/01/2031	141	0.00
USD	250,000	Morgan Stanley, 2.80%, 25/01/2052	159	0.01
USD	200,000	Morgan Stanley, 2.94%, 21/01/2033	183	0.01
EUR	150,000	Morgan Stanley, 2.95%, 07/05/2032	172	0.01
USD	150,000	Morgan Stanley, 3.22%, 22/04/2042	118	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	100,000	Morgan Stanley, 3.52%, 22/05/2031	119	0.00
USD	150,000	Morgan Stanley, 3.59%, 22/07/2028	149	0.01
USD	500,000	Morgan Stanley, 3.62%, 01/04/2031	486	0.01
USD	450,000	Morgan Stanley, 3.63%, 20/01/2027	449	0.01
EUR	100,000	Morgan Stanley, 3.79%, 21/03/2030	120	0.00
USD	75,000	Morgan Stanley, 3.95%, 23/04/2027	75	0.00
EUR	100,000	Morgan Stanley, 4.10%, 22/05/2036	119	0.00
USD	100,000	Morgan Stanley, 4.13%, 18/10/2029	100	0.00
USD	200,000	Morgan Stanley, 4.21%, 20/04/2028	200	0.01
USD	250,000	Morgan Stanley, 4.30%, 27/01/2045	217	0.01
USD	25,000	Morgan Stanley, 4.35%, 08/09/2026	25	0.00
USD	100,000	Morgan Stanley, 4.36%, 22/10/2031	100	0.00
USD	150,000	Morgan Stanley, 4.37%, 22/01/2047	130	0.00
USD	100,000	Morgan Stanley, 4.43%, 23/01/2030	101	0.00
USD	200,000	Morgan Stanley, 4.46%, 22/04/2039	188	0.01
USD	200,000	Morgan Stanley, 4.65%, 18/10/2030	202	0.01
USD	100,000	Morgan Stanley, 4.89%, 20/07/2033	101	0.00
USD	100,000	Morgan Stanley, 4.89%, 22/10/2036	99	0.00
USD	1,100,000	Morgan Stanley, 4.99%, 12/04/2029	1,122	0.03
USD	100,000	Morgan Stanley, 5.04%, 19/07/2030	103	0.00
USD	100,000	Morgan Stanley, 5.12%, 01/02/2029	102	0.00
EUR	100,000	Morgan Stanley, 5.15%, 25/01/2034	128	0.00
USD	50,000	Morgan Stanley, 5.16%, 20/04/2029	51	0.00
USD	800,000	Morgan Stanley, 5.19%, 17/04/2031	825	0.02
GBP	150,000	Morgan Stanley, 5.21%, 24/10/2035	201	0.01
USD	200,000	Morgan Stanley, 5.23%, 15/01/2031	206	0.01
USD	150,000	Morgan Stanley, 5.25%, 21/04/2034	155	0.01
USD	200,000	Morgan Stanley, 5.30%, 20/04/2037	204	0.01
USD	200,000	Morgan Stanley, 5.32%, 19/07/2035	206	0.01
USD	100,000	Morgan Stanley, 5.42%, 21/07/2034	104	0.00
USD	25,000	Morgan Stanley, 5.45%, 20/07/2029	26	0.00
USD	200,000	Morgan Stanley, 5.47%, 18/01/2035	208	0.01
USD	450,000	Morgan Stanley, 5.52%, 19/11/2055	447	0.01
USD	250,000	Morgan Stanley, 5.59%, 18/01/2036	262	0.01
USD	200,000	Morgan Stanley, 5.60%, 24/03/2051	201	0.01
USD	200,000	Morgan Stanley, 5.66%, 18/04/2030	209	0.01
USD	300,000	Morgan Stanley, 5.66%, 17/04/2036	315	0.01
USD	200,000	Morgan Stanley, 5.83%, 19/04/2035	213	0.01
USD	200,000	Morgan Stanley, 5.94%, 07/02/2039^	211	0.01
USD	100,000	Morgan Stanley, 5.95%, 19/01/2038	105	0.00
USD	175,000	Morgan Stanley, 6.25%, 09/08/2026	177	0.01
USD	150,000	Morgan Stanley, 6.34%, 18/10/2033	165	0.01
USD	150,000	Morgan Stanley, 6.37%, 24/07/2042	167	0.01
USD	100,000	Morgan Stanley, 6.41%, 01/11/2029	106	0.00
USD	200,000	Morgan Stanley, 6.63%, 01/11/2034	224	0.01
USD	150,000	Morgan Stanley, 7.25%, 01/04/2032	173	0.01
USD	250,000	Morgan Stanley Private Bank NA, 4.47%, 06/07/2028	252	0.01
USD	250,000	Morgan Stanley Private Bank NA, 4.73%, 18/07/2031	253	0.01
USD	25,000	Mosaic Co., 4.05%, 15/11/2027	25	0.00
USD	25,000	Mosaic Co., 4.87%, 15/11/2041	23	0.00
USD	50,000	Mosaic Co., 5.37%, 15/11/2028	52	0.00
USD	75,000	Mosaic Co., 5.45%, 15/11/2033	77	0.00
USD	75,000	Motorola Solutions, Inc., 2.30%, 15/11/2030	68	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Motorola Solutions, Inc., 2.75%, 24/05/2031	46	0.00
USD	50,000	Motorola Solutions, Inc., 4.60%, 23/02/2028	51	0.00
USD	200,000	Motorola Solutions, Inc., 5.55%, 15/08/2035	208	0.01
USD	175,000	Motorola Solutions, Inc., 5.60%, 01/06/2032	184	0.01
USD	100,000	Mylan, Inc., 4.55%, 15/04/2028	100	0.00
USD	100,000	Mylan, Inc., 5.20%, 15/04/2048	81	0.00
EUR	100,000	Nasdaq, Inc., 0.88%, 13/02/2030	108	0.00
USD	25,000	Nasdaq, Inc., 1.65%, 15/01/2031	22	0.00
USD	25,000	Nasdaq, Inc., 2.50%, 21/12/2040	18	0.00
USD	50,000	Nasdaq, Inc., 3.95%, 07/03/2052	38	0.00
USD	100,000	Nasdaq, Inc., 5.35%, 28/06/2028	103	0.00
USD	100,000	Nasdaq, Inc., 5.55%, 15/02/2034	105	0.00
USD	100,000	Nasdaq, Inc., 5.95%, 15/08/2053	104	0.00
USD	100,000	Nasdaq, Inc., 6.10%, 28/06/2063^	105	0.00
EUR	200,000	National Grid North America, Inc., 3.92%, 03/06/2035	236	0.01
USD	50,000	National Rural Utilities Cooperative Finance Corp., 1.00%, 15/06/2026	49	0.00
USD	100,000	National Rural Utilities Cooperative Finance Corp., 1.65%, 15/06/2031	87	0.00
USD	50,000	National Rural Utilities Cooperative Finance Corp., 2.40%, 15/03/2030	47	0.00
USD	50,000	National Rural Utilities Cooperative Finance Corp., 3.70%, 15/03/2029	49	0.00
USD	75,000	National Rural Utilities Cooperative Finance Corp., 3.90%, 01/11/2028	75	0.00
USD	100,000	National Rural Utilities Cooperative Finance Corp., 4.40%, 01/11/2048	85	0.00
USD	50,000	National Rural Utilities Cooperative Finance Corp., 4.80%, 15/03/2028	51	0.00
USD	100,000	National Rural Utilities Cooperative Finance Corp., 5.00%, 07/02/2031	103	0.00
USD	100,000	National Rural Utilities Cooperative Finance Corp., 5.00%, 15/08/2034	102	0.00
USD	250,000	National Rural Utilities Cooperative Finance Corp., 5.10%, 06/05/2027	254	0.01
USD	100,000	National Rural Utilities Cooperative Finance Corp., 5.15%, 15/06/2029	104	0.00
USD	50,000	National Rural Utilities Cooperative Finance Corp., 5.80%, 15/01/2033	54	0.00
USD	150,000	NBCUniversal Media LLC, 4.45%, 15/01/2043	128	0.00
USD	50,000	NBCUniversal Media LLC, 5.95%, 01/04/2041	51	0.00
USD	150,000	NBCUniversal Media LLC, 6.40%, 30/04/2040	163	0.01
AUD	50,000	Nestle Capital Corp., 4.55%, 13/03/2030	33	0.00
GBP	100,000	Nestle Capital Corp., 4.75%, 22/03/2036	132	0.00
USD	150,000	Nestle Capital Corp., 5.10%, 12/03/2054	143	0.00
USD	5,000	Nestle Holdings, Inc., 1.13%, 13/07/2026	5	0.00
USD	300,000	Nestle Holdings, Inc., 1.15%, 14/01/2027	292	0.01
USD	150,000	Nestle Holdings, Inc., 1.25%, 15/09/2030	132	0.00
USD	300,000	Nestle Holdings, Inc., 1.50%, 14/09/2028	283	0.01
USD	150,000	Nestle Holdings, Inc., 1.88%, 14/09/2031	133	0.00
USD	200,000	Nestle Holdings, Inc., 3.90%, 24/09/2038	180	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	150,000	Nestle Holdings, Inc., 4.00%, 24/09/2048	122	0.00
USD	150,000	Nestle Holdings, Inc., 4.25%, 01/10/2029	151	0.01
USD	150,000	Nestle Holdings, Inc., 4.85%, 14/03/2033	154	0.01
USD	100,000	NetApp, Inc., 2.70%, 22/06/2030	93	0.00
USD	100,000	NetApp, Inc., 5.50%, 17/03/2032	104	0.00
USD	100,000	NetApp, Inc., 5.70%, 17/03/2035	105	0.00
USD	50,000	New York Life Global Funding, 1.20%, 07/08/2030	44	0.00
USD	50,000	New York Life Global Funding, 1.85%, 01/08/2031	44	0.00
USD	50,000	New York Life Global Funding, 3.00%, 10/01/2028	49	0.00
EUR	100,000	New York Life Global Funding, 3.63%, 08/06/2035	117	0.00
USD	75,000	New York Life Global Funding, 4.15%, 25/07/2028	75	0.00
USD	50,000	New York Life Global Funding, 4.40%, 13/12/2027	51	0.00
USD	125,000	New York Life Global Funding, 4.60%, 03/06/2030	127	0.00
USD	75,000	New York Life Global Funding, 4.70%, 29/01/2029	76	0.00
USD	50,000	New York Life Global Funding, 4.85%, 09/01/2028	51	0.00
USD	50,000	New York Life Global Funding, 5.00%, 06/06/2029^	51	0.00
USD	375,000	New York Life Insurance Co., 3.75%, 15/05/2050	279	0.01
USD	200,000	New York Life Insurance Co., 4.45%, 15/05/2069	157	0.01
USD	200,000	New York State Electric & Gas Corp., 5.30%, 15/08/2034	206	0.01
USD	50,000	New York State Electric & Gas Corp., 5.65%, 15/08/2028	52	0.00
USD	100,000	New York State Electric & Gas Corp., 5.85%, 15/08/2033	106	0.00
USD	45,000	Newmont Corp., 2.25%, 01/10/2030	42	0.00
USD	50,000	Newmont Corp., 2.60%, 15/07/2032	46	0.00
USD	20,000	Newmont Corp., 4.87%, 15/03/2042	19	0.00
USD	75,000	Newmont Corp./Newcrest Finance Pty. Ltd., 3.25%, 13/05/2030	73	0.00
USD	100,000	Newmont Corp./Newcrest Finance Pty. Ltd., 5.35%, 15/03/2034	105	0.00
USD	91,000	Newmont Corp./Newcrest Finance Pty. Ltd., 5.75%, 15/11/2041	93	0.00
USD	50,000	News Corp., 5.12%, 15/02/2032	49	0.00
USD	400,000	NextEra Energy Capital Holdings, Inc., 1.90%, 15/06/2028	381	0.01
USD	130,000	Niagara Mohawk Power Corp., 1.96%, 27/06/2030	118	0.00
USD	150,000	Niagara Mohawk Power Corp., 5.78%, 16/09/2052	149	0.01
USD	50,000	NIKE, Inc., 3.25%, 27/03/2040	41	0.00
USD	100,000	NIKE, Inc., 3.38%, 01/11/2046	75	0.00
USD	300,000	NIKE, Inc., 3.38%, 27/03/2050	216	0.01
USD	150,000	NiSource, Inc., 5.00%, 15/06/2052	133	0.00
USD	50,000	NMI Holdings, Inc., 6.00%, 15/08/2029	52	0.00
USD	50,000	Nordson Corp., 4.50%, 15/12/2029	50	0.00
USD	50,000	North Haven Private Income Fund LLC, 5.75%, 01/02/2030	50	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Northern States Power Co., 2.25%, 01/04/2031	91	0.00
USD	200,000	Northern States Power Co., 2.60%, 01/06/2051	123	0.00
USD	230,000	Northern States Power Co., 2.90%, 01/03/2050	151	0.01
USD	200,000	Northern States Power Co., 3.20%, 01/04/2052	137	0.00
USD	50,000	Northern States Power Co., 4.50%, 01/06/2052	43	0.00
USD	150,000	Northern States Power Co., 5.40%, 15/03/2054	146	0.01
USD	100,000	Northern Trust Corp., 3.15%, 03/05/2029	97	0.00
USD	50,000	Northern Trust Corp., 3.38%, 08/05/2032	49	0.00
USD	50,000	Northern Trust Corp., 3.65%, 03/08/2028	50	0.00
USD	50,000	Northern Trust Corp., 4.15%, 19/11/2030	50	0.00
USD	100,000	Northern Trust Corp., 5.12%, 19/11/2040	100	0.00
USD	225,000	Novartis Capital Corp., 2.00%, 14/02/2027	221	0.01
USD	230,000	Novartis Capital Corp., 2.20%, 14/08/2030	213	0.01
USD	150,000	Novartis Capital Corp., 2.75%, 14/08/2050	96	0.00
USD	50,000	Novartis Capital Corp., 3.70%, 21/09/2042	42	0.00
USD	50,000	Novartis Capital Corp., 3.90%, 05/11/2028	50	0.00
USD	100,000	Novartis Capital Corp., 4.00%, 18/09/2031	100	0.00
USD	100,000	Novartis Capital Corp., 4.00%, 20/11/2045	84	0.00
USD	50,000	Novartis Capital Corp., 4.10%, 05/11/2030	50	0.00
USD	100,000	Novartis Capital Corp., 4.20%, 18/09/2034	98	0.00
USD	100,000	Novartis Capital Corp., 4.30%, 05/11/2032	100	0.00
USD	100,000	Novartis Capital Corp., 4.60%, 05/11/2035	99	0.00
USD	200,000	Novartis Capital Corp., 4.70%, 18/09/2054	179	0.01
USD	50,000	Novartis Capital Corp., 5.20%, 05/11/2045	49	0.00
USD	100,000	Novartis Capital Corp., 5.30%, 05/11/2055	97	0.00
USD	75,000	NSTAR Electric Co., 3.10%, 01/06/2051	50	0.00
USD	150,000	NSTAR Electric Co., 3.95%, 01/04/2030	148	0.01
USD	50,000	NSTAR Electric Co., 4.95%, 15/09/2052	45	0.00
USD	40,000	NVIDIA Corp., 1.55%, 15/06/2028	38	0.00
USD	30,000	NVIDIA Corp., 2.00%, 15/06/2031	27	0.00
USD	100,000	NVIDIA Corp., 2.85%, 01/04/2030	96	0.00
USD	200,000	NVIDIA Corp., 3.50%, 01/04/2040	169	0.01
USD	100,000	NVIDIA Corp., 3.50%, 01/04/2050	74	0.00
USD	125,000	NVR, Inc., 3.00%, 15/05/2030	118	0.00
USD	100,000	Ohio Power Co., 2.90%, 01/10/2051	62	0.00
USD	50,000	Ohio Power Co., 4.15%, 01/04/2048	40	0.00
USD	200,000	Ohio Power Co., 5.00%, 01/06/2033	203	0.01
USD	100,000	Omega Healthcare Investors, Inc., 3.38%, 01/02/2031	94	0.00
USD	50,000	Omega Healthcare Investors, Inc., 3.63%, 01/10/2029	48	0.00
USD	75,000	Omega Healthcare Investors, Inc., 4.75%, 15/01/2028	76	0.00
USD	250,000	Oncor Electric Delivery Co. LLC, 2.75%, 15/05/2030	236	0.01
USD	50,000	Oncor Electric Delivery Co. LLC, 3.10%, 15/09/2049	33	0.00
EUR	100,000	Oncor Electric Delivery Co. LLC, 3.63%, 15/06/2034	117	0.00
USD	80,000	Oncor Electric Delivery Co. LLC, 3.75%, 01/04/2045	63	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	Oncor Electric Delivery Co. LLC, 3.80%, 30/09/2047	153	0.01
USD	100,000	Oncor Electric Delivery Co. LLC, 3.80%, 01/06/2049	76	0.00
USD	50,000	Oncor Electric Delivery Co. LLC, 4.10%, 15/11/2048	40	0.00
USD	200,000	Oncor Electric Delivery Co. LLC, 4.15%, 01/06/2032	196	0.01
USD	100,000	Oncor Electric Delivery Co. LLC, 4.60%, 01/06/2052	85	0.00
USD	100,000	Oncor Electric Delivery Co. LLC, 5.55%, 15/06/2054	97	0.00
USD	150,000	Oncor Electric Delivery Co. LLC, 7.00%, 01/05/2032	170	0.01
USD	50,000	Oncor Electric Delivery Co. LLC, 7.50%, 01/09/2038	60	0.00
USD	100,000	Oracle Corp., 2.65%, 15/07/2026	99	0.00
USD	300,000	Oracle Corp., 2.88%, 25/03/2031	269	0.01
USD	250,000	Oracle Corp., 2.95%, 01/04/2030	231	0.01
USD	500,000	Oracle Corp., 3.25%, 15/11/2027	490	0.01
USD	360,000	Oracle Corp., 3.60%, 01/04/2040	267	0.01
USD	350,000	Oracle Corp., 3.60%, 01/04/2050	219	0.01
USD	200,000	Oracle Corp., 3.65%, 25/03/2041	146	0.01
USD	125,000	Oracle Corp., 3.80%, 15/11/2037	101	0.00
USD	75,000	Oracle Corp., 3.85%, 15/07/2036	63	0.00
USD	350,000	Oracle Corp., 3.85%, 01/04/2060	215	0.01
USD	100,000	Oracle Corp., 3.90%, 15/05/2035	86	0.00
USD	325,000	Oracle Corp., 3.95%, 25/03/2051	215	0.01
USD	110,000	Oracle Corp., 4.00%, 15/07/2046	77	0.00
USD	200,000	Oracle Corp., 4.00%, 15/11/2047	138	0.00
USD	125,000	Oracle Corp., 4.10%, 25/03/2061	81	0.00
USD	200,000	Oracle Corp., 4.12%, 15/05/2045	144	0.00
USD	100,000	Oracle Corp., 4.20%, 27/09/2029	98	0.00
USD	55,000	Oracle Corp., 4.30%, 08/07/2034	50	0.00
USD	125,000	Oracle Corp., 4.37%, 15/05/2055	87	0.00
USD	200,000	Oracle Corp., 4.45%, 26/09/2030^	196	0.01
USD	95,000	Oracle Corp., 4.50%, 08/07/2044	73	0.00
USD	100,000	Oracle Corp., 4.70%, 27/09/2034	93	0.00
USD	200,000	Oracle Corp., 4.80%, 03/08/2028	201	0.01
USD	100,000	Oracle Corp., 4.80%, 26/09/2032	97	0.00
USD	300,000	Oracle Corp., 4.90%, 06/02/2033	289	0.01
USD	100,000	Oracle Corp., 5.20%, 26/09/2035	96	0.00
USD	100,000	Oracle Corp., 5.25%, 03/02/2032	100	0.00
USD	100,000	Oracle Corp., 5.37%, 15/07/2040	90	0.00
USD	150,000	Oracle Corp., 5.37%, 27/09/2054	122	0.00
USD	200,000	Oracle Corp., 5.50%, 03/08/2035	196	0.01
USD	100,000	Oracle Corp., 5.50%, 27/09/2064	80	0.00
USD	200,000	Oracle Corp., 5.55%, 06/02/2053	167	0.01
USD	250,000	Oracle Corp., 5.87%, 26/09/2045	227	0.01
USD	300,000	Oracle Corp., 5.95%, 26/09/2055	267	0.01
USD	300,000	Oracle Corp., 6.00%, 03/08/2055	266	0.01
USD	200,000	Oracle Corp., 6.10%, 26/09/2065	177	0.01
USD	175,000	Oracle Corp., 6.12%, 08/07/2039	172	0.01
USD	100,000	Oracle Corp., 6.12%, 03/08/2065	89	0.00
USD	150,000	Oracle Corp., 6.15%, 09/11/2029	157	0.01
USD	350,000	Oracle Corp., 6.25%, 09/11/2032	365	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	150,000	Oracle Corp., 6.50%, 15/04/2038	153	0.01
USD	250,000	Oracle Corp., 6.90%, 09/11/2052	248	0.01
USD	50,000	O'Reilly Automotive, Inc., 4.20%, 01/04/2030	50	0.00
USD	200,000	O'Reilly Automotive, Inc., 5.00%, 19/08/2034	202	0.01
USD	100,000	Otis Worldwide Corp., 2.57%, 15/02/2030	94	0.00
USD	50,000	Otis Worldwide Corp., 3.11%, 15/02/2040	39	0.00
USD	30,000	Otis Worldwide Corp., 3.36%, 15/02/2050	21	0.00
USD	100,000	Otis Worldwide Corp., 5.12%, 19/11/2031	104	0.00
USD	50,000	Otis Worldwide Corp., 5.13%, 04/09/2035	51	0.00
USD	200,000	Otis Worldwide Corp., 5.25%, 16/08/2028	206	0.01
USD	125,000	Owens Corning, 3.40%, 15/08/2026	124	0.00
USD	75,000	Owens Corning, 3.88%, 01/06/2030	74	0.00
USD	95,000	Owens Corning, 4.30%, 15/07/2047	78	0.00
USD	100,000	Owens Corning, 4.40%, 30/01/2048	82	0.00
USD	100,000	Owens Corning, 5.70%, 15/06/2034	105	0.00
USD	100,000	PACCAR Financial Corp., 4.60%, 10/01/2028	102	0.00
USD	100,000	PACCAR Financial Corp., 5.00%, 22/03/2034	104	0.00
EUR	100,000	Pacific Life Global Funding II, 3.13%, 18/06/2031	116	0.00
USD	450,000	PacifiCorp, 2.90%, 15/06/2052	265	0.01
USD	200,000	PacifiCorp, 5.50%, 15/05/2054	179	0.01
USD	100,000	Paramount Global, 3.38%, 15/02/2028	97	0.00
USD	25,000	Paramount Global, 3.70%, 01/06/2028	24	0.00
USD	75,000	Paramount Global, 4.20%, 01/06/2029	73	0.00
USD	90,000	Paramount Global, 4.20%, 19/05/2032	81	0.00
USD	150,000	Paramount Global, 4.37%, 15/03/2043	105	0.00
USD	50,000	Paramount Global, 4.60%, 15/01/2045	35	0.00
USD	25,000	Paramount Global, 4.85%, 01/07/2042	18	0.00
USD	50,000	Paramount Global, 4.90%, 15/08/2044	36	0.00
USD	225,000	Paramount Global, 4.95%, 15/01/2031	217	0.01
USD	50,000	Paramount Global, 4.95%, 19/05/2050	35	0.00
USD	100,000	Paramount Global, 5.25%, 01/04/2044	76	0.00
USD	100,000	Paramount Global, 5.85%, 01/09/2043	82	0.00
USD	50,000	Paramount Global, 5.90%, 15/10/2040	44	0.00
USD	75,000	Paramount Global, 6.87%, 30/04/2036	74	0.00
EUR	100,000	Parker-Hannifin Corp., 2.90%, 01/03/2030	117	0.00
USD	40,000	Parker-Hannifin Corp., 3.25%, 14/06/2029	39	0.00
USD	100,000	Parker-Hannifin Corp., 4.00%, 14/06/2049	81	0.00
USD	50,000	Parker-Hannifin Corp., 4.25%, 15/09/2027	50	0.00
USD	50,000	Parker-Hannifin Corp., 4.45%, 21/11/2044	44	0.00
USD	100,000	Parker-Hannifin Corp., 4.50%, 15/09/2029	101	0.00
USD	50,000	Parker-Hannifin Corp., 6.25%, 15/05/2038	55	0.00
USD	400,000	Paychex, Inc., 5.10%, 15/04/2030	412	0.01
USD	200,000	Paychex, Inc., 5.35%, 15/04/2032	207	0.01
USD	100,000	Paychex, Inc., 5.60%, 15/04/2035	105	0.00
USD	120,000	PayPal Holdings, Inc., 2.85%, 01/10/2029	115	0.00
USD	50,000	PayPal Holdings, Inc., 3.25%, 01/06/2050	34	0.00
USD	100,000	PayPal Holdings, Inc., 4.40%, 01/06/2032	100	0.00
USD	100,000	PayPal Holdings, Inc., 5.10%, 01/04/2035	102	0.00
USD	100,000	PayPal Holdings, Inc., 5.15%, 01/06/2034	103	0.00
USD	50,000	PayPal Holdings, Inc., 5.25%, 01/06/2062	46	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	PayPal Holdings, Inc., 5.50%, 01/06/2054	97	0.00
EUR	100,000	PepsiCo, Inc., 0.50%, 06/05/2028	112	0.00
EUR	100,000	PepsiCo, Inc., 0.75%, 14/10/2033	97	0.00
USD	50,000	PepsiCo, Inc., 1.40%, 25/02/2031	44	0.00
USD	100,000	PepsiCo, Inc., 1.63%, 01/05/2030	91	0.00
USD	100,000	PepsiCo, Inc., 1.95%, 21/10/2031	89	0.00
USD	50,000	PepsiCo, Inc., 2.63%, 21/10/2041	36	0.00
USD	230,000	PepsiCo, Inc., 2.75%, 19/03/2030	219	0.01
USD	30,000	PepsiCo, Inc., 2.88%, 15/10/2049	20	0.00
USD	150,000	PepsiCo, Inc., 3.00%, 15/10/2027	149	0.01
USD	200,000	PepsiCo, Inc., 3.38%, 29/07/2049	145	0.00
EUR	100,000	PepsiCo, Inc., 3.45%, 28/07/2037^	115	0.00
USD	40,000	PepsiCo, Inc., 3.50%, 19/03/2040	34	0.00
GBP	100,000	PepsiCo, Inc., 3.55%, 22/07/2034^	125	0.00
USD	150,000	PepsiCo, Inc., 3.63%, 19/03/2050	114	0.00
USD	100,000	PepsiCo, Inc., 3.88%, 19/03/2060	76	0.00
USD	100,000	PepsiCo, Inc., 4.00%, 05/03/2042	86	0.00
USD	100,000	PepsiCo, Inc., 4.00%, 02/05/2047	82	0.00
USD	150,000	PepsiCo, Inc., 4.10%, 15/01/2029	151	0.01
USD	100,000	PepsiCo, Inc., 4.20%, 18/07/2052	83	0.00
USD	600,000	PepsiCo, Inc., 4.30%, 23/07/2030	607	0.02
USD	100,000	PepsiCo, Inc., 4.45%, 15/02/2033	102	0.00
USD	100,000	PepsiCo, Inc., 4.45%, 14/04/2046	89	0.00
USD	50,000	PepsiCo, Inc., 4.60%, 07/02/2030	51	0.00
USD	150,000	PepsiCo, Inc., 4.65%, 23/07/2032	153	0.01
USD	50,000	PepsiCo, Inc., 5.00%, 23/07/2035	51	0.00
USD	100,000	PepsiCo, Inc., 5.25%, 17/07/2054	97	0.00
USD	200,000	Pfizer, Inc., 1.75%, 18/08/2031	177	0.01
USD	200,000	Pfizer, Inc., 2.55%, 28/05/2040	147	0.01
USD	200,000	Pfizer, Inc., 2.63%, 01/04/2030	189	0.01
GBP	100,000	Pfizer, Inc., 2.74%, 15/06/2043	91	0.00
USD	100,000	Pfizer, Inc., 3.45%, 15/03/2029	99	0.00
USD	50,000	Pfizer, Inc., 3.60%, 15/09/2028	50	0.00
USD	100,000	Pfizer, Inc., 3.88%, 15/11/2027	100	0.00
USD	100,000	Pfizer, Inc., 4.00%, 15/12/2036	94	0.00
USD	200,000	Pfizer, Inc., 4.00%, 15/03/2049	160	0.01
USD	200,000	Pfizer, Inc., 4.10%, 15/09/2038	184	0.01
USD	100,000	Pfizer, Inc., 4.12%, 15/12/2046	83	0.00
USD	100,000	Pfizer, Inc., 4.20%, 15/11/2030	101	0.00
USD	150,000	Pfizer, Inc., 4.20%, 15/09/2048	124	0.00
USD	50,000	Pfizer, Inc., 4.30%, 15/06/2043	44	0.00
USD	100,000	Pfizer, Inc., 4.50%, 15/11/2032	100	0.00
USD	100,000	Pfizer, Inc., 4.87%, 15/11/2035	101	0.00
USD	50,000	Pfizer, Inc., 5.60%, 15/09/2040	52	0.00
USD	125,000	Pfizer, Inc., 5.60%, 15/11/2055	124	0.00
USD	100,000	Pfizer, Inc., 5.70%, 15/11/2065	99	0.00
USD	100,000	Pfizer, Inc., 7.20%, 15/03/2039	120	0.00
USD	50,000	Phillips Edison Grocery Center Operating Partnership I LP, 2.63%, 15/11/2031	45	0.00
USD	100,000	Phillips Edison Grocery Center Operating Partnership I LP, 4.95%, 15/01/2035	99	0.00
USD	150,000	Piedmont Operating Partnership LP, 3.15%, 15/08/2030	138	0.00
USD	100,000	Pine Street Trust II, 5.57%, 15/02/2049	94	0.00
USD	250,000	PNC Bank NA, 3.10%, 25/10/2027	247	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	PNC Financial Services Group, Inc., 2.31%, 23/04/2032	45	0.00
USD	320,000	PNC Financial Services Group, Inc., 2.55%, 22/01/2030	302	0.01
USD	50,000	PNC Financial Services Group, Inc., 3.15%, 19/05/2027	50	0.00
USD	200,000	PNC Financial Services Group, Inc., 4.81%, 21/10/2032	204	0.01
USD	200,000	PNC Financial Services Group, Inc., 4.90%, 13/05/2031	205	0.01
USD	100,000	PNC Financial Services Group, Inc., 5.07%, 24/01/2034	102	0.00
USD	100,000	PNC Financial Services Group, Inc., 5.22%, 29/01/2031	104	0.00
USD	100,000	PNC Financial Services Group, Inc., 5.35%, 02/12/2028	103	0.00
USD	250,000	PNC Financial Services Group, Inc., 5.37%, 21/07/2036	258	0.01
USD	100,000	PNC Financial Services Group, Inc., 5.40%, 23/07/2035	104	0.00
USD	200,000	PNC Financial Services Group, Inc., 5.49%, 14/05/2030	208	0.01
USD	200,000	PNC Financial Services Group, Inc., 5.57%, 29/01/2036	209	0.01
USD	100,000	PNC Financial Services Group, Inc., 5.68%, 22/01/2035	106	0.00
USD	50,000	PNC Financial Services Group, Inc., 6.04%, 28/10/2033	54	0.00
USD	100,000	PNC Financial Services Group, Inc., 6.87%, 20/10/2034	113	0.00
USD	50,000	Polaris, Inc., 5.60%, 01/03/2031	51	0.00
USD	50,000	Polaris, Inc., 6.95%, 15/03/2029	53	0.00
USD	50,000	Potomac Electric Power Co., 5.20%, 15/03/2034	51	0.00
USD	75,000	Potomac Electric Power Co., 6.50%, 15/11/2037	84	0.00
USD	100,000	PPG Industries, Inc., 2.55%, 15/06/2030	93	0.00
EUR	100,000	PPG Industries, Inc., 3.25%, 04/03/2032	116	0.00
USD	100,000	PPG Industries, Inc., 3.75%, 15/03/2028	100	0.00
USD	50,000	PPL Electric Utilities Corp., 3.00%, 01/10/2049	33	0.00
USD	30,000	PPL Electric Utilities Corp., 3.95%, 01/06/2047	24	0.00
USD	50,000	PPL Electric Utilities Corp., 4.15%, 01/10/2045	42	0.00
USD	150,000	PPL Electric Utilities Corp., 5.00%, 15/05/2033	154	0.01
USD	175,000	PPL Electric Utilities Corp., 5.25%, 15/05/2053	168	0.01
USD	150,000	Pricoa Global Funding I, 1.20%, 01/09/2026	147	0.01
USD	150,000	Pricoa Global Funding I, 5.35%, 28/05/2035	155	0.01
USD	50,000	Primerica, Inc., 2.80%, 19/11/2031	45	0.00
USD	150,000	Principal Financial Group, Inc., 2.13%, 15/06/2030	137	0.00
USD	75,000	Principal Financial Group, Inc., 3.10%, 15/11/2026	74	0.00
USD	100,000	Principal Financial Group, Inc., 3.70%, 15/05/2029	98	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Principal Financial Group, Inc., 4.30%, 15/11/2046	42	0.00
USD	150,000	Principal Financial Group, Inc., 4.35%, 15/05/2043	129	0.00
USD	50,000	Principal Financial Group, Inc., 4.62%, 15/09/2042	45	0.00
USD	100,000	Principal Life Global Funding II, 1.50%, 27/08/2030	88	0.00
USD	100,000	Principal Life Global Funding II, 5.00%, 16/01/2027	101	0.00
USD	100,000	Principal Life Global Funding II, 5.10%, 25/01/2029	102	0.00
EUR	100,000	Procter & Gamble Co., 0.35%, 05/05/2030^	106	0.00
EUR	100,000	Procter & Gamble Co., 0.90%, 04/11/2041	78	0.00
GBP	100,000	Procter & Gamble Co., 1.80%, 03/05/2029	126	0.00
USD	150,000	Procter & Gamble Co., 2.30%, 01/02/2032	137	0.00
USD	50,000	Procter & Gamble Co., 2.85%, 11/08/2027	49	0.00
USD	50,000	Procter & Gamble Co., 3.00%, 25/03/2030	48	0.00
EUR	100,000	Procter & Gamble Co., 3.25%, 02/08/2031^	119	0.00
USD	85,000	Procter & Gamble Co., 3.50%, 25/10/2047	66	0.00
USD	25,000	Procter & Gamble Co., 3.60%, 25/03/2050	19	0.00
EUR	100,000	Procter & Gamble Co., 3.65%, 03/11/2045	113	0.00
USD	50,000	Procter & Gamble Co., 3.95%, 26/01/2028	50	0.00
USD	50,000	Procter & Gamble Co., 4.10%, 03/11/2032	50	0.00
USD	400,000	Procter & Gamble Co., 4.15%, 24/10/2029	406	0.01
USD	100,000	Procter & Gamble Co., 4.55%, 24/10/2034	101	0.00
USD	100,000	Procter & Gamble Co., 4.60%, 01/05/2035	102	0.00
USD	150,000	Progressive Corp., 3.00%, 15/03/2032	139	0.00
USD	50,000	Progressive Corp., 3.70%, 15/03/2052	38	0.00
USD	100,000	Progressive Corp., 3.95%, 26/03/2050	79	0.00
USD	50,000	Progressive Corp., 4.20%, 15/03/2048	42	0.00
USD	50,000	Progressive Corp., 4.35%, 25/04/2044	44	0.00
USD	200,000	Progressive Corp., 4.95%, 15/06/2033	205	0.01
EUR	300,000	Prologis Euro Finance LLC, 0.38%, 06/02/2028	337	0.01
EUR	100,000	Prologis Euro Finance LLC, 0.50%, 16/02/2032	99	0.00
EUR	150,000	Prologis Euro Finance LLC, 1.00%, 06/02/2035	139	0.00
EUR	100,000	Prologis Euro Finance LLC, 1.50%, 10/09/2049	67	0.00
EUR	100,000	Prologis Euro Finance LLC, 1.88%, 05/01/2029	114	0.00
EUR	150,000	Prologis Euro Finance LLC, 4.00%, 05/05/2034	179	0.01
USD	125,000	Prologis LP, 1.63%, 15/03/2031	109	0.00
USD	100,000	Prologis LP, 1.75%, 01/07/2030	90	0.00
USD	100,000	Prologis LP, 1.75%, 01/02/2031	89	0.00
USD	100,000	Prologis LP, 2.13%, 15/04/2027	98	0.00
USD	150,000	Prologis LP, 2.25%, 15/01/2032	133	0.00
USD	50,000	Prologis LP, 2.88%, 15/11/2029	48	0.00
USD	50,000	Prologis LP, 3.05%, 01/03/2050	33	0.00
USD	25,000	Prologis LP, 3.38%, 15/12/2027	25	0.00
USD	20,000	Prologis LP, 3.88%, 15/09/2028	20	0.00
USD	40,000	Prologis LP, 4.37%, 15/09/2048	34	0.00
USD	200,000	Prologis LP, 4.62%, 15/01/2033	202	0.01
USD	100,000	Prologis LP, 4.75%, 15/01/2031	102	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	Prologis LP, 4.75%, 15/06/2033	202	0.01
USD	50,000	Prologis LP, 5.25%, 15/06/2053	48	0.00
USD	100,000	Prologis LP, 5.25%, 15/03/2054	95	0.00
USD	25,000	Protective Life Corp., 3.40%, 15/01/2030	24	0.00
USD	50,000	Protective Life Corp., 4.30%, 30/09/2028	50	0.00
USD	100,000	Protective Life Corp., 4.70%, 15/01/2031	100	0.00
USD	150,000	Protective Life Global Funding, 1.74%, 21/09/2030	133	0.00
USD	150,000	Protective Life Global Funding, 4.77%, 09/12/2029	153	0.01
USD	150,000	Prudential Financial, Inc., 3.00%, 10/03/2040	117	0.00
USD	50,000	Prudential Financial, Inc., 3.70%, 01/10/2050	47	0.00
USD	50,000	Prudential Financial, Inc., 3.88%, 27/03/2028	50	0.00
USD	50,000	Prudential Financial, Inc., 3.91%, 07/12/2047	39	0.00
USD	50,000	Prudential Financial, Inc., 3.94%, 07/12/2049	39	0.00
USD	80,000	Prudential Financial, Inc., 4.35%, 25/02/2050	67	0.00
USD	50,000	Prudential Financial, Inc., 4.42%, 27/03/2048	42	0.00
USD	100,000	Prudential Financial, Inc., 5.12%, 01/03/2052	99	0.00
USD	150,000	Prudential Financial, Inc., 5.70%, 14/12/2036	159	0.01
USD	50,000	Prudential Financial, Inc., 5.70%, 15/09/2048	51	0.00
USD	200,000	Prudential Financial, Inc., 5.75%, 15/07/2033	216	0.01
USD	100,000	Prudential Financial, Inc., 6.00%, 01/09/2052	103	0.00
USD	50,000	Prudential Financial, Inc., 6.50%, 15/03/2054	53	0.00
USD	150,000	Prudential Financial, Inc., 6.62%, 21/06/2040	172	0.01
USD	100,000	Prudential Financial, Inc., 6.75%, 01/03/2053	107	0.00
USD	500,000	Public Service Co. of Colorado, 2.70%, 15/01/2051	302	0.01
USD	50,000	Public Service Co. of Colorado, 3.20%, 01/03/2050	34	0.00
USD	150,000	Public Service Co. of Colorado, 3.70%, 15/06/2028	149	0.01
USD	100,000	Public Service Co. of Colorado, 5.75%, 15/05/2054	100	0.00
USD	30,000	Public Service Co. of Oklahoma, 2.20%, 15/08/2031	27	0.00
USD	130,000	Public Service Co. of Oklahoma, 3.15%, 15/08/2051	86	0.00
EUR	100,000	Public Storage Operating Co., 0.50%, 09/09/2030	104	0.00
USD	25,000	Public Storage Operating Co., 1.50%, 09/11/2026	24	0.00
USD	50,000	Public Storage Operating Co., 2.25%, 09/11/2031	45	0.00
USD	100,000	Public Storage Operating Co., 2.30%, 01/05/2031	91	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Public Storage Operating Co., 5.10%, 01/08/2033	104	0.00
USD	200,000	Public Storage Operating Co., 5.12%, 15/01/2029	207	0.01
USD	200,000	Puget Sound Energy, Inc., 5.68%, 15/06/2054	199	0.01
USD	75,000	PulteGroup, Inc., 5.50%, 01/03/2026	75	0.00
USD	25,000	PulteGroup, Inc., 6.00%, 15/02/2035	27	0.00
USD	25,000	PulteGroup, Inc., 6.37%, 15/05/2033	27	0.00
USD	50,000	PulteGroup, Inc., 7.87%, 15/06/2032	59	0.00
USD	75,000	Qorvo, Inc., 3.38%, 01/04/2031	69	0.00
USD	100,000	Qorvo, Inc., 4.37%, 15/10/2029	98	0.00
USD	150,000	QUALCOMM, Inc., 1.30%, 20/05/2028	142	0.00
USD	25,000	QUALCOMM, Inc., 1.65%, 20/05/2032	21	0.00
USD	200,000	QUALCOMM, Inc., 3.25%, 20/05/2050	139	0.00
USD	200,000	QUALCOMM, Inc., 4.25%, 20/05/2032	200	0.01
USD	100,000	QUALCOMM, Inc., 4.50%, 20/05/2052	85	0.00
USD	125,000	QUALCOMM, Inc., 4.65%, 20/05/2035	126	0.00
USD	200,000	QUALCOMM, Inc., 4.75%, 20/05/2032	204	0.01
USD	175,000	QUALCOMM, Inc., 4.80%, 20/05/2045	161	0.01
USD	100,000	QUALCOMM, Inc., 5.40%, 20/05/2033	106	0.00
USD	50,000	QUALCOMM, Inc., 6.00%, 20/05/2053	53	0.00
USD	50,000	Quanta Services, Inc., 2.35%, 15/01/2032	44	0.00
USD	50,000	Quanta Services, Inc., 2.90%, 01/10/2030	47	0.00
USD	25,000	Quanta Services, Inc., 3.05%, 01/10/2041	19	0.00
USD	50,000	Quanta Services, Inc., 4.50%, 15/01/2031	50	0.00
USD	50,000	Quanta Services, Inc., 5.25%, 09/08/2034	51	0.00
USD	150,000	Quest Diagnostics, Inc., 2.80%, 30/06/2031	138	0.00
USD	50,000	Quest Diagnostics, Inc., 3.45%, 01/06/2026	50	0.00
USD	50,000	Quest Diagnostics, Inc., 4.20%, 30/06/2029	50	0.00
USD	100,000	Quest Diagnostics, Inc., 4.62%, 15/12/2029	102	0.00
USD	200,000	Quest Diagnostics, Inc., 5.00%, 15/12/2034	203	0.01
USD	100,000	Radian Group, Inc., 6.20%, 15/05/2029	105	0.00
USD	100,000	Raymond James Financial, Inc., 4.90%, 11/09/2035	100	0.00
USD	120,000	Raymond James Financial, Inc., 4.95%, 15/07/2046	110	0.00
USD	100,000	Raymond James Financial, Inc., 5.65%, 11/09/2055	98	0.00
GBP	300,000	Realty Income Corp., 1.13%, 13/07/2027	385	0.01
GBP	200,000	Realty Income Corp., 1.75%, 13/07/2033^	214	0.01
USD	50,000	Realty Income Corp., 2.70%, 15/02/2032	45	0.00
USD	50,000	Realty Income Corp., 3.20%, 15/02/2031	47	0.00
EUR	100,000	Realty Income Corp., 3.38%, 20/06/2031	117	0.00
USD	50,000	Realty Income Corp., 3.40%, 15/01/2030	49	0.00
USD	50,000	Realty Income Corp., 3.65%, 15/01/2028	50	0.00
USD	50,000	Realty Income Corp., 3.95%, 15/08/2027	50	0.00
USD	50,000	Realty Income Corp., 4.00%, 15/07/2029	50	0.00
USD	50,000	Realty Income Corp., 4.65%, 15/03/2047	44	0.00
USD	50,000	Realty Income Corp., 4.70%, 15/12/2028	51	0.00
USD	200,000	Realty Income Corp., 5.12%, 15/04/2035	204	0.01
USD	150,000	Realty Income Corp., 5.37%, 01/09/2054	145	0.00
USD	100,000	Regal Rexnord Corp., 6.05%, 15/02/2026	100	0.00
USD	100,000	Regal Rexnord Corp., 6.05%, 15/04/2028	103	0.00
USD	200,000	Regal Rexnord Corp., 6.30%, 15/02/2030	212	0.01
USD	100,000	Regal Rexnord Corp., 6.40%, 15/04/2033	108	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Regency Centers LP, 3.60%, 01/02/2027	100	0.00
USD	50,000	Regency Centers LP, 3.70%, 15/06/2030	49	0.00
USD	150,000	Regency Centers LP, 4.13%, 15/03/2028	150	0.01
USD	50,000	Regency Centers LP, 4.65%, 15/03/2049	44	0.00
USD	50,000	Regency Centers LP, 5.10%, 15/01/2035	51	0.00
USD	50,000	Regency Centers LP, 5.25%, 15/01/2034	51	0.00
USD	50,000	Regeneron Pharmaceuticals, Inc., 2.80%, 15/09/2050	31	0.00
USD	50,000	Regions Financial Corp., 1.80%, 12/08/2028	47	0.00
USD	50,000	Regions Financial Corp., 5.50%, 06/09/2035	52	0.00
USD	50,000	Regions Financial Corp., 7.37%, 10/12/2037	57	0.00
USD	200,000	Reinsurance Group of America, Inc., 3.15%, 15/06/2030	189	0.01
USD	100,000	Reliance Standard Life Global Funding II, 1.51%, 28/09/2026	98	0.00
USD	25,000	Reliance Standard Life Global Funding II, 2.75%, 21/01/2027	25	0.00
USD	100,000	RELX Capital, Inc., 3.00%, 22/05/2030	95	0.00
USD	300,000	RELX Capital, Inc., 4.75%, 27/03/2030	306	0.01
USD	200,000	RELX Capital, Inc., 5.25%, 27/03/2035	207	0.01
USD	100,000	Republic Services, Inc., 1.45%, 15/02/2031	87	0.00
USD	50,000	Republic Services, Inc., 2.38%, 15/03/2033	44	0.00
USD	50,000	Republic Services, Inc., 2.90%, 01/07/2026	50	0.00
USD	50,000	Republic Services, Inc., 3.05%, 01/03/2050	34	0.00
USD	40,000	Republic Services, Inc., 3.95%, 15/05/2028	40	0.00
USD	50,000	Republic Services, Inc., 4.75%, 15/07/2030	51	0.00
USD	100,000	Republic Services, Inc., 5.00%, 01/04/2034	103	0.00
USD	100,000	Republic Services, Inc., 5.15%, 15/03/2035	103	0.00
USD	200,000	Republic Services, Inc., 5.20%, 15/11/2034	207	0.01
USD	50,000	Republic Services, Inc., 6.20%, 01/03/2040	55	0.00
USD	50,000	Revvity, Inc., 1.90%, 15/09/2028	47	0.00
USD	70,000	Revvity, Inc., 2.25%, 15/09/2031	62	0.00
USD	150,000	Revvity, Inc., 2.55%, 15/03/2031	136	0.00
USD	50,000	Revvity, Inc., 3.30%, 15/09/2029	48	0.00
USD	50,000	Rexford Industrial Realty LP, 2.13%, 01/12/2030	45	0.00
USD	100,000	Rexford Industrial Realty LP, 2.15%, 01/09/2031	88	0.00
USD	50,000	Rexford Industrial Realty LP, 5.00%, 15/06/2028	51	0.00
USD	200,000	Roche Holdings, Inc., 2.08%, 13/12/2031	177	0.01
USD	200,000	Roche Holdings, Inc., 2.61%, 13/12/2051	122	0.00
USD	200,000	Roche Holdings, Inc., 2.63%, 15/05/2026	199	0.01
USD	200,000	Roche Holdings, Inc., 4.98%, 08/03/2034	206	0.01
USD	200,000	Roche Holdings, Inc., 5.22%, 08/03/2054	194	0.01
USD	200,000	Roche Holdings, Inc., 5.34%, 13/11/2028	208	0.01
USD	200,000	Roche Holdings, Inc., 5.49%, 13/11/2030	212	0.01
USD	100,000	Roche Holdings, Inc., 7.00%, 01/03/2039	120	0.00
USD	50,000	Rockwell Automation, Inc., 1.75%, 15/08/2031	44	0.00
USD	100,000	Rockwell Automation, Inc., 3.50%, 01/03/2029	98	0.00
USD	100,000	Rockwell Automation, Inc., 4.20%, 01/03/2049	83	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Rollins, Inc., 5.25%, 24/02/2035	102	0.00
USD	50,000	Roper Technologies, Inc., 1.40%, 15/09/2027	48	0.00
USD	150,000	Roper Technologies, Inc., 1.75%, 15/02/2031	132	0.00
USD	200,000	Roper Technologies, Inc., 4.90%, 15/10/2034	200	0.01
USD	25,000	Ross Stores, Inc., 0.88%, 15/04/2026	25	0.00
USD	25,000	Ross Stores, Inc., 1.88%, 15/04/2031	22	0.00
USD	50,000	RPM International, Inc., 4.55%, 01/03/2029	51	0.00
USD	300,000	RWE Finance U.S. LLC, 5.12%, 18/09/2035	299	0.01
USD	350,000	RWE Finance U.S. LLC, 5.87%, 16/04/2034	370	0.01
USD	150,000	RWE Finance U.S. LLC, 5.87%, 18/09/2055	147	0.01
USD	190,000	RWE Finance U.S. LLC, 6.25%, 16/04/2054	196	0.01
USD	100,000	Ryder System, Inc., 1.75%, 01/09/2026	98	0.00
USD	150,000	Ryder System, Inc., 2.85%, 01/03/2027	148	0.01
USD	100,000	Ryder System, Inc., 4.90%, 01/12/2029	102	0.00
USD	50,000	Ryder System, Inc., 4.95%, 01/09/2029	51	0.00
USD	100,000	Ryder System, Inc., 5.37%, 15/03/2029	104	0.00
USD	50,000	Ryder System, Inc., 6.60%, 01/12/2033	56	0.00
USD	100,000	S&P Global, Inc., 2.50%, 01/12/2029	94	0.00
USD	200,000	S&P Global, Inc., 2.90%, 01/03/2032	185	0.01
USD	50,000	S&P Global, Inc., 3.70%, 01/03/2052	38	0.00
USD	100,000	S&P Global, Inc., 3.90%, 01/03/2062	75	0.00
USD	50,000	S&P Global, Inc., 4.25%, 15/01/2031	50	0.00
USD	50,000	S&P Global, Inc., 5.25%, 15/09/2033	53	0.00
USD	50,000	Sabra Health Care LP, 3.20%, 01/12/2031	46	0.00
USD	100,000	Sabra Health Care LP, 3.90%, 15/10/2029	98	0.00
USD	100,000	Salesforce, Inc., 1.50%, 15/07/2028	95	0.00
USD	125,000	Salesforce, Inc., 1.95%, 15/07/2031	111	0.00
USD	20,000	Salesforce, Inc., 2.70%, 15/07/2041	15	0.00
USD	200,000	Salesforce, Inc., 2.90%, 15/07/2051	127	0.00
USD	130,000	Salesforce, Inc., 3.05%, 15/07/2061	79	0.00
USD	250,000	Santander Holdings USA, Inc., 3.24%, 05/10/2026	248	0.01
USD	50,000	Santander Holdings USA, Inc., 4.40%, 13/07/2027	50	0.00
USD	50,000	Santander Holdings USA, Inc., 5.35%, 06/09/2030	51	0.00
USD	200,000	Santander Holdings USA, Inc., 5.47%, 20/03/2029	204	0.01
USD	100,000	Santander Holdings USA, Inc., 6.17%, 09/01/2030	104	0.00
USD	150,000	Santander Holdings USA, Inc., 7.66%, 09/11/2031	168	0.01
USD	75,000	Sekisui House U.S., Inc., 2.50%, 15/01/2031	67	0.00
USD	50,000	Sekisui House U.S., Inc., 3.85%, 15/01/2030	48	0.00
USD	125,000	Sekisui House U.S., Inc., 3.97%, 06/08/2061	84	0.00
USD	50,000	Sekisui House U.S., Inc., 6.00%, 15/01/2043	47	0.00
USD	150,000	Selective Insurance Group, Inc., 5.90%, 15/04/2035	158	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	150,000	ServiceNow, Inc., 1.40%, 01/09/2030	132	0.00
USD	50,000	Sherwin-Williams Co., 2.20%, 15/03/2032	44	0.00
USD	220,000	Sherwin-Williams Co., 2.30%, 15/05/2030	203	0.01
USD	100,000	Sherwin-Williams Co., 2.90%, 15/03/2052	62	0.00
USD	25,000	Sherwin-Williams Co., 3.30%, 15/05/2050	17	0.00
USD	100,000	Sherwin-Williams Co., 3.45%, 01/06/2027	99	0.00
USD	150,000	Sherwin-Williams Co., 4.30%, 15/08/2028	151	0.01
USD	150,000	Sherwin-Williams Co., 4.50%, 01/06/2047	128	0.00
USD	50,000	Sherwin-Williams Co., 4.55%, 01/08/2045	43	0.00
USD	50,000	Sherwin-Williams Co., 5.15%, 15/08/2035	51	0.00
USD	150,000	Skyworks Solutions, Inc., 1.80%, 01/06/2026	148	0.01
USD	50,000	Skyworks Solutions, Inc., 3.00%, 01/06/2031	45	0.00
USD	100,000	Smithfield Foods, Inc., 2.63%, 13/09/2031	89	0.00
USD	75,000	Smithfield Foods, Inc., 3.00%, 15/10/2030	69	0.00
USD	75,000	Smithfield Foods, Inc., 4.25%, 01/02/2027	75	0.00
USD	50,000	Smithfield Foods, Inc., 5.20%, 01/04/2029	51	0.00
USD	50,000	Snap-on, Inc., 3.10%, 01/05/2050	34	0.00
USD	25,000	Snap-on, Inc., 4.10%, 01/03/2048	21	0.00
USD	200,000	Sodexo, Inc., 5.15%, 15/08/2030	205	0.01
USD	64,837	Solar Star Funding LLC, 5.37%, 30/06/2035	66	0.00
USD	50,000	Solventum Corp., 5.40%, 01/03/2029	52	0.00
USD	150,000	Solventum Corp., 5.60%, 23/03/2034	156	0.01
USD	100,000	Solventum Corp., 5.90%, 30/04/2054	101	0.00
USD	50,000	Sonoco Products Co., 2.85%, 01/02/2032	45	0.00
USD	200,000	Sonoco Products Co., 3.13%, 01/05/2030	189	0.01
USD	200,000	Southwestern Electric Power Co., 3.25%, 01/11/2051	132	0.00
USD	100,000	Southwestern Public Service Co., 3.15%, 01/05/2050	66	0.00
USD	50,000	Southwestern Public Service Co., 3.75%, 15/06/2049	37	0.00
USD	50,000	Stanley Black & Decker, Inc., 2.30%, 15/03/2030	46	0.00
USD	100,000	Stanley Black & Decker, Inc., 2.75%, 15/11/2050	59	0.00
USD	50,000	Stanley Black & Decker, Inc., 3.00%, 15/05/2032	45	0.00
USD	50,000	Stanley Black & Decker, Inc., 4.25%, 15/11/2028	50	0.00
USD	25,000	Stanley Black & Decker, Inc., 4.85%, 15/11/2048	22	0.00
USD	20,000	Stanley Black & Decker, Inc., 5.20%, 01/09/2040	20	0.00
USD	25,000	Stanley Black & Decker, Inc., 6.00%, 06/03/2028	26	0.00
USD	50,000	Starbucks Corp., 2.25%, 12/03/2030	46	0.00
USD	70,000	Starbucks Corp., 2.55%, 15/11/2030	65	0.00
USD	100,000	Starbucks Corp., 3.00%, 14/02/2032	92	0.00
USD	50,000	Starbucks Corp., 3.50%, 01/03/2028	49	0.00
USD	100,000	Starbucks Corp., 3.50%, 15/11/2050	70	0.00
USD	100,000	Starbucks Corp., 3.75%, 01/12/2047	75	0.00
USD	25,000	Starbucks Corp., 4.00%, 15/11/2028	25	0.00
USD	100,000	Starbucks Corp., 4.30%, 15/06/2045	83	0.00
USD	100,000	Starbucks Corp., 4.45%, 15/08/2049	83	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	Starbucks Corp., 4.50%, 15/05/2028	51	0.00
USD	50,000	Starbucks Corp., 4.50%, 15/11/2048	42	0.00
USD	100,000	Starbucks Corp., 4.80%, 15/02/2033	101	0.00
USD	200,000	Starbucks Corp., 4.85%, 08/02/2027	202	0.01
USD	50,000	Starbucks Corp., 5.40%, 15/05/2035	52	0.00
USD	200,000	State Street Corp., 2.40%, 24/01/2030	189	0.01
USD	300,000	State Street Corp., 3.03%, 01/11/2034	283	0.01
USD	200,000	State Street Corp., 4.14%, 03/12/2029	201	0.01
USD	250,000	State Street Corp., 4.53%, 20/02/2029	253	0.01
USD	150,000	State Street Corp., 4.82%, 26/01/2034	152	0.01
USD	1,000,000	State Street Corp., 4.83%, 24/04/2030	1,030	0.03
USD	50,000	State Street Corp., 6.12%, 21/11/2034	54	0.00
USD	50,000	Steel Dynamics, Inc., 3.25%, 15/01/2031	48	0.00
USD	25,000	Steel Dynamics, Inc., 3.45%, 15/04/2030	24	0.00
USD	200,000	Steel Dynamics, Inc., 5.25%, 15/05/2035	204	0.01
USD	100,000	Steel Dynamics, Inc., 5.75%, 15/05/2055	100	0.00
USD	50,000	Stewart Information Services Corp., 3.60%, 15/11/2031	44	0.00
USD	50,000	Stifel Financial Corp., 4.00%, 15/05/2030	49	0.00
EUR	100,000	Stryker Corp., 0.75%, 01/03/2029	110	0.00
USD	200,000	Stryker Corp., 1.95%, 15/06/2030	182	0.01
USD	100,000	Stryker Corp., 3.50%, 15/03/2026	100	0.00
USD	225,000	Stryker Corp., 4.37%, 15/05/2044	195	0.01
USD	50,000	Stryker Corp., 4.62%, 15/03/2046	45	0.00
USD	50,000	Stryker Corp., 4.70%, 10/02/2028	51	0.00
USD	100,000	Stryker Corp., 5.20%, 10/02/2035	103	0.00
USD	100,000	Synchrony Financial, 2.88%, 28/10/2031	90	0.00
USD	250,000	Synchrony Financial, 3.70%, 04/08/2026	249	0.01
USD	100,000	Synchrony Financial, 3.95%, 01/12/2027	100	0.00
USD	200,000	Synchrony Financial, 5.02%, 29/07/2029	203	0.01
USD	50,000	Synchrony Financial, 5.45%, 06/03/2031	51	0.00
USD	100,000	Synchrony Financial, 6.00%, 29/07/2036	103	0.00
USD	100,000	Synopsys, Inc., 4.55%, 01/04/2027	101	0.00
USD	400,000	Synopsys, Inc., 4.85%, 01/04/2030	408	0.01
USD	100,000	Synopsys, Inc., 5.00%, 01/04/2032	102	0.00
USD	300,000	Synopsys, Inc., 5.15%, 01/04/2035	305	0.01
USD	100,000	Synopsys, Inc., 5.70%, 01/04/2055	100	0.00
USD	50,000	Synovus Financial Corp., 6.17%, 01/11/2030	52	0.00
USD	50,000	Sysco Corp., 2.40%, 15/02/2030	47	0.00
USD	150,000	Sysco Corp., 2.45%, 14/12/2031	134	0.00
USD	200,000	Sysco Corp., 3.15%, 14/12/2051	134	0.00
USD	50,000	Sysco Corp., 4.45%, 15/03/2048	42	0.00
USD	30,000	Sysco Corp., 4.85%, 01/10/2045	27	0.00
USD	100,000	Sysco Corp., 5.95%, 01/04/2030	106	0.00
USD	150,000	Sysco Corp., 6.00%, 17/01/2034	162	0.01
USD	100,000	Sysco Corp., 6.60%, 01/04/2050	110	0.00
USD	100,000	Take-Two Interactive Software, Inc., 4.95%, 28/03/2028	102	0.00
USD	100,000	Take-Two Interactive Software, Inc., 5.60%, 12/06/2034	104	0.00
USD	100,000	Tapestry, Inc., 3.05%, 15/03/2032	91	0.00
USD	50,000	Tapestry, Inc., 5.10%, 11/03/2030	51	0.00
USD	100,000	Target Corp., 1.95%, 15/01/2027	98	0.00
USD	100,000	Target Corp., 2.35%, 15/02/2030	94	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	30,000	Target Corp., 2.65%, 15/09/2030	28	0.00
USD	50,000	Target Corp., 2.95%, 15/01/2052	32	0.00
USD	50,000	Target Corp., 3.63%, 15/04/2046	38	0.00
USD	50,000	Target Corp., 3.90%, 15/11/2047	39	0.00
USD	100,000	Target Corp., 4.50%, 15/09/2032	101	0.00
USD	100,000	Target Corp., 4.50%, 15/09/2034	99	0.00
USD	100,000	Target Corp., 4.80%, 15/01/2053	89	0.00
USD	50,000	Target Corp., 5.00%, 15/04/2035	51	0.00
USD	200,000	Target Corp., 5.25%, 15/02/2036	206	0.01
USD	50,000	Target Corp., 6.35%, 01/11/2032	56	0.00
USD	100,000	Target Corp., 7.00%, 15/01/2038	117	0.00
USD	25,000	TCI Communications, Inc., 7.12%, 15/02/2028	27	0.00
USD	50,000	TD SYNNEX Corp., 2.65%, 09/08/2031	45	0.00
USD	50,000	TD SYNNEX Corp., 6.10%, 12/04/2034	53	0.00
USD	120,000	Texas Instruments, Inc., 1.75%, 04/05/2030	109	0.00
USD	50,000	Texas Instruments, Inc., 1.90%, 15/09/2031	44	0.00
USD	50,000	Texas Instruments, Inc., 2.70%, 15/09/2051	31	0.00
USD	25,000	Texas Instruments, Inc., 3.65%, 16/08/2032	24	0.00
USD	50,000	Texas Instruments, Inc., 3.88%, 15/03/2039	45	0.00
USD	100,000	Texas Instruments, Inc., 4.60%, 15/02/2028	102	0.00
USD	100,000	Texas Instruments, Inc., 5.00%, 14/03/2053	92	0.00
USD	150,000	Texas Instruments, Inc., 5.05%, 18/05/2063	135	0.00
USD	200,000	Texas Instruments, Inc., 5.10%, 23/05/2035	206	0.01
USD	100,000	Texas Instruments, Inc., 5.15%, 08/02/2054	94	0.00
USD	150,000	Time Warner Cable Enterprises LLC, 8.37%, 15/07/2033	173	0.01
USD	300,000	Time Warner Cable LLC, 4.50%, 15/09/2042	231	0.01
USD	50,000	Time Warner Cable LLC, 5.50%, 01/09/2041	44	0.00
USD	250,000	Time Warner Cable LLC, 5.87%, 15/11/2040	232	0.01
USD	300,000	Time Warner Cable LLC, 6.55%, 01/05/2037	306	0.01
USD	200,000	Time Warner Cable LLC, 6.75%, 15/06/2039	203	0.01
USD	100,000	Timken Co., 4.13%, 01/04/2032	96	0.00
USD	50,000	TJX Cos., Inc., 3.88%, 15/04/2030	50	0.00
USD	50,000	TJX Cos., Inc., 4.50%, 15/04/2050	43	0.00
USD	50,000	Toll Brothers Finance Corp., 4.35%, 15/02/2028	50	0.00
USD	50,000	Toll Brothers Finance Corp., 5.60%, 15/06/2035^	52	0.00
EUR	100,000	Toyota Motor Credit Corp., 0.13%, 05/11/2027^	112	0.00
USD	100,000	Toyota Motor Credit Corp., 1.65%, 10/01/2031	88	0.00
USD	25,000	Toyota Motor Credit Corp., 1.90%, 06/04/2028	24	0.00
USD	100,000	Toyota Motor Credit Corp., 1.90%, 12/09/2031	88	0.00
USD	200,000	Toyota Motor Credit Corp., 2.15%, 13/02/2030	186	0.01
USD	25,000	Toyota Motor Credit Corp., 2.40%, 13/01/2032	22	0.00
USD	150,000	Toyota Motor Credit Corp., 3.05%, 22/03/2027	149	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Toyota Motor Credit Corp., 3.65%, 08/01/2029	99	0.00
EUR	200,000	Toyota Motor Credit Corp., 3.85%, 24/07/2030	242	0.01
USD	50,000	Toyota Motor Credit Corp., 4.05%, 05/09/2028	50	0.00
USD	300,000	Toyota Motor Credit Corp., 4.35%, 08/10/2027^	303	0.01
USD	100,000	Toyota Motor Credit Corp., 4.45%, 29/06/2029	101	0.00
USD	200,000	Toyota Motor Credit Corp., 4.55%, 20/09/2027	202	0.01
USD	100,000	Toyota Motor Credit Corp., 4.55%, 09/08/2029	102	0.00
USD	100,000	Toyota Motor Credit Corp., 4.60%, 10/10/2031	101	0.00
USD	50,000	Toyota Motor Credit Corp., 4.70%, 12/01/2033	51	0.00
USD	100,000	Toyota Motor Credit Corp., 4.95%, 09/01/2030	103	0.00
USD	100,000	Toyota Motor Credit Corp., 5.35%, 09/01/2035	105	0.00
USD	250,000	Toyota Motor Credit Corp., 5.40%, 20/11/2026	253	0.01
USD	250,000	Toyota Motor Credit Corp., 5.55%, 20/11/2030	265	0.01
USD	225,000	TR Finance LLC, 3.35%, 15/05/2026	224	0.01
USD	100,000	TR Finance LLC, 5.50%, 15/08/2035	104	0.00
USD	50,000	Tractor Supply Co., 1.75%, 01/11/2030	44	0.00
USD	50,000	Trane Technologies Holdco, Inc., 3.75%, 21/08/2028	50	0.00
USD	50,000	Trane Technologies Holdco, Inc., 5.75%, 15/06/2043	52	0.00
USD	500,000	Trans-Allegheny Interstate Line Co., 5.00%, 15/01/2031	514	0.01
USD	50,000	Travelers Cos., Inc., 2.55%, 27/04/2050	30	0.00
USD	50,000	Travelers Cos., Inc., 3.05%, 08/06/2051	33	0.00
USD	50,000	Travelers Cos., Inc., 3.75%, 15/05/2046	39	0.00
USD	100,000	Travelers Cos., Inc., 4.00%, 30/05/2047	81	0.00
USD	50,000	Travelers Cos., Inc., 4.30%, 25/08/2045	43	0.00
USD	150,000	Travelers Cos., Inc., 5.05%, 24/07/2035	153	0.01
USD	50,000	Travelers Cos., Inc., 5.35%, 01/11/2040	51	0.00
USD	100,000	Travelers Cos., Inc., 5.45%, 25/05/2053	99	0.00
USD	250,000	Travelers Cos., Inc., 5.70%, 24/07/2055	257	0.01
USD	35,000	Travelers Cos., Inc., 6.75%, 20/06/2036	40	0.00
USD	250,000	Truist Bank, 4.14%, 23/10/2029	250	0.01
USD	1,000,000	Truist Bank, 4.42%, 24/07/2028	1,006	0.03
USD	30,000	Truist Financial Corp., 1.13%, 03/08/2027	29	0.00
USD	150,000	Truist Financial Corp., 1.89%, 07/06/2029	143	0.00
USD	100,000	Truist Financial Corp., 1.95%, 05/06/2030	91	0.00
USD	150,000	Truist Financial Corp., 3.88%, 19/03/2029	148	0.01
USD	50,000	Truist Financial Corp., 4.92%, 28/07/2033	50	0.00
USD	100,000	Truist Financial Corp., 5.07%, 20/05/2031	103	0.00
USD	100,000	Truist Financial Corp., 5.15%, 05/08/2032	103	0.00
USD	100,000	Truist Financial Corp., 5.43%, 24/01/2030	104	0.00
USD	100,000	Truist Financial Corp., 5.71%, 24/01/2035^	105	0.00
USD	225,000	Truist Financial Corp., 6.12%, 28/10/2033	243	0.01
USD	500,000	TSMC Arizona Corp., 2.50%, 25/10/2031	456	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	200,000	TSMC Arizona Corp., 3.88%, 22/04/2027^	200	0.01
USD	50,000	Tucson Electric Power Co., 1.50%, 01/08/2030	45	0.00
USD	200,000	TWDC Enterprises 18 Corp., 1.85%, 30/07/2026	198	0.01
USD	200,000	TWDC Enterprises 18 Corp., 3.00%, 30/07/2046	139	0.00
USD	50,000	TWDC Enterprises 18 Corp., 4.12%, 01/12/2041	44	0.00
USD	50,000	TWDC Enterprises 18 Corp., 4.12%, 01/06/2044	42	0.00
USD	120,000	U.S. Bancorp, 1.38%, 22/07/2030	106	0.00
USD	100,000	U.S. Bancorp, 2.22%, 27/01/2028	98	0.00
USD	50,000	U.S. Bancorp, 2.68%, 27/01/2033	45	0.00
USD	75,000	U.S. Bancorp, 3.00%, 30/07/2029	72	0.00
USD	200,000	U.S. Bancorp, 3.90%, 26/04/2028	200	0.01
EUR	100,000	U.S. Bancorp, 4.01%, 21/05/2032	121	0.00
USD	50,000	U.S. Bancorp, 4.65%, 01/02/2029	51	0.00
USD	50,000	U.S. Bancorp, 4.84%, 01/02/2034	50	0.00
USD	200,000	U.S. Bancorp, 4.97%, 22/07/2033	202	0.01
USD	100,000	U.S. Bancorp, 5.05%, 12/02/2031	103	0.00
USD	200,000	U.S. Bancorp, 5.08%, 15/05/2031	206	0.01
USD	100,000	U.S. Bancorp, 5.10%, 23/07/2030	103	0.00
USD	200,000	U.S. Bancorp, 5.38%, 23/01/2030	207	0.01
USD	100,000	U.S. Bancorp, 5.42%, 12/02/2036	104	0.00
USD	200,000	U.S. Bancorp, 5.68%, 23/01/2035	211	0.01
USD	100,000	U.S. Bancorp, 5.84%, 12/06/2034	107	0.00
USD	50,000	U.S. Bancorp, 5.85%, 21/10/2033	54	0.00
USD	50,000	Uber Technologies, Inc., 4.15%, 15/01/2031	50	0.00
USD	150,000	Uber Technologies, Inc., 4.50%, 15/08/2029	150	0.01
USD	100,000	Uber Technologies, Inc., 4.80%, 15/09/2035	99	0.00
USD	200,000	Uber Technologies, Inc., 5.35%, 15/09/2054	190	0.01
USD	100,000	UDR, Inc., 1.90%, 15/03/2033	83	0.00
USD	150,000	UDR, Inc., 3.10%, 01/11/2034	130	0.00
USD	100,000	Unilever Capital Corp., 1.75%, 12/08/2031	88	0.00
USD	100,000	Unilever Capital Corp., 2.13%, 06/09/2029	94	0.00
USD	100,000	Unilever Capital Corp., 2.63%, 12/08/2051	62	0.00
USD	150,000	Unilever Capital Corp., 5.00%, 08/12/2033	156	0.01
USD	90,000	Union Electric Co., 2.63%, 15/03/2051	54	0.00
USD	200,000	Union Pacific Corp., 4.95%, 09/09/2052	183	0.01
USD	30,111	United Airlines Pass-Through Trust, 2.88%, 07/04/2030	29	0.00
USD	32,530	United Airlines Pass-Through Trust, 3.50%, 01/09/2031	31	0.00
USD	48,276	United Airlines Pass-Through Trust, 5.45%, 15/08/2038	50	0.00
USD	93,297	United Airlines Pass-Through Trust, 5.80%, 15/07/2037	97	0.00
USD	102,018	United Airlines Pass-Through Trust, 5.87%, 15/04/2029	104	0.00
USD	241,380	United Airlines Pass-Through Trust, 5.87%, 15/08/2038	247	0.01
USD	150,000	United Airlines, Inc., 4.62%, 15/04/2029	149	0.01
EUR	100,000	United Parcel Service, Inc., 1.50%, 15/11/2032	105	0.00
USD	100,000	United Parcel Service, Inc., 3.05%, 15/11/2027	99	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	United Parcel Service, Inc., 3.40%, 15/03/2029	99	0.00
USD	25,000	United Parcel Service, Inc., 3.40%, 15/11/2046	19	0.00
USD	125,000	United Parcel Service, Inc., 3.63%, 01/10/2042	100	0.00
USD	50,000	United Parcel Service, Inc., 3.75%, 15/11/2047	39	0.00
USD	10,000	United Parcel Service, Inc., 4.25%, 15/03/2049	8	0.00
USD	150,000	United Parcel Service, Inc., 4.45%, 01/04/2030	153	0.01
USD	200,000	United Parcel Service, Inc., 4.87%, 03/03/2033	206	0.01
USD	100,000	United Parcel Service, Inc., 5.05%, 03/03/2053	92	0.00
USD	100,000	United Parcel Service, Inc., 5.15%, 22/05/2034	104	0.00
USD	50,000	United Parcel Service, Inc., 5.20%, 01/04/2040	50	0.00
USD	100,000	United Parcel Service, Inc., 5.25%, 14/05/2035	104	0.00
USD	50,000	United Parcel Service, Inc., 5.30%, 01/04/2050	48	0.00
USD	100,000	United Parcel Service, Inc., 5.50%, 22/05/2054	98	0.00
USD	100,000	United Parcel Service, Inc., 5.60%, 22/05/2064	97	0.00
USD	200,000	United Parcel Service, Inc., 5.95%, 14/05/2055	207	0.01
USD	100,000	United Parcel Service, Inc., 6.05%, 14/05/2065	103	0.00
USD	50,000	United Parcel Service, Inc., 6.20%, 15/01/2038	55	0.00
USD	50,000	United Rentals North America, Inc., 6.00%, 15/12/2029	51	0.00
USD	50,000	UnitedHealth Group, Inc., 2.00%, 15/05/2030	46	0.00
USD	150,000	UnitedHealth Group, Inc., 2.30%, 15/05/2031	135	0.00
USD	100,000	UnitedHealth Group, Inc., 2.90%, 15/05/2050	64	0.00
USD	200,000	UnitedHealth Group, Inc., 2.95%, 15/10/2027	197	0.01
USD	200,000	UnitedHealth Group, Inc., 3.05%, 15/05/2041	152	0.01
USD	100,000	UnitedHealth Group, Inc., 3.13%, 15/05/2060	61	0.00
USD	50,000	UnitedHealth Group, Inc., 3.25%, 15/05/2051	34	0.00
USD	100,000	UnitedHealth Group, Inc., 3.50%, 15/08/2039	84	0.00
USD	100,000	UnitedHealth Group, Inc., 3.70%, 15/08/2049	74	0.00
USD	100,000	UnitedHealth Group, Inc., 3.75%, 15/10/2047	77	0.00
USD	50,000	UnitedHealth Group, Inc., 3.88%, 15/12/2028	50	0.00
USD	100,000	UnitedHealth Group, Inc., 3.88%, 15/08/2059	72	0.00
USD	50,000	UnitedHealth Group, Inc., 3.95%, 15/10/2042	41	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	50,000	UnitedHealth Group, Inc., 4.20%, 15/01/2047	41	0.00
USD	300,000	UnitedHealth Group, Inc., 4.25%, 15/04/2047	248	0.01
USD	100,000	UnitedHealth Group, Inc., 4.25%, 15/06/2048	82	0.00
USD	75,000	UnitedHealth Group, Inc., 4.37%, 15/03/2042	66	0.00
USD	50,000	UnitedHealth Group, Inc., 4.45%, 15/12/2048	42	0.00
USD	150,000	UnitedHealth Group, Inc., 4.50%, 15/04/2033	149	0.01
USD	50,000	UnitedHealth Group, Inc., 4.62%, 15/07/2035	49	0.00
USD	100,000	UnitedHealth Group, Inc., 4.65%, 15/01/2031	102	0.00
USD	100,000	UnitedHealth Group, Inc., 4.75%, 15/07/2045	90	0.00
USD	150,000	UnitedHealth Group, Inc., 4.75%, 15/05/2052	130	0.00
USD	200,000	UnitedHealth Group, Inc., 4.80%, 15/01/2030	205	0.01
USD	150,000	UnitedHealth Group, Inc., 4.95%, 15/01/2032	154	0.01
USD	100,000	UnitedHealth Group, Inc., 4.95%, 15/05/2062	87	0.00
USD	250,000	UnitedHealth Group, Inc., 5.00%, 15/04/2034	254	0.01
USD	200,000	UnitedHealth Group, Inc., 5.05%, 15/04/2053	181	0.01
USD	100,000	UnitedHealth Group, Inc., 5.15%, 15/07/2034	103	0.00
USD	150,000	UnitedHealth Group, Inc., 5.20%, 15/04/2063	135	0.00
USD	300,000	UnitedHealth Group, Inc., 5.25%, 15/02/2028	308	0.01
USD	150,000	UnitedHealth Group, Inc., 5.30%, 15/02/2030	157	0.01
USD	200,000	UnitedHealth Group, Inc., 5.30%, 15/06/2035	208	0.01
USD	100,000	UnitedHealth Group, Inc., 5.35%, 15/02/2033	104	0.00
USD	200,000	UnitedHealth Group, Inc., 5.37%, 15/04/2054	189	0.01
USD	100,000	UnitedHealth Group, Inc., 5.50%, 15/07/2044	99	0.00
USD	100,000	UnitedHealth Group, Inc., 5.50%, 15/04/2064	94	0.00
USD	350,000	UnitedHealth Group, Inc., 5.62%, 15/07/2054	344	0.01
USD	200,000	UnitedHealth Group, Inc., 5.75%, 15/07/2064	196	0.01
USD	150,000	UnitedHealth Group, Inc., 5.80%, 15/03/2036	160	0.01
USD	50,000	UnitedHealth Group, Inc., 5.87%, 15/02/2053	51	0.00
USD	200,000	UnitedHealth Group, Inc., 5.95%, 15/06/2055	206	0.01
USD	50,000	UnitedHealth Group, Inc., 6.05%, 15/02/2063	51	0.00
USD	100,000	UnitedHealth Group, Inc., 6.50%, 15/06/2037	112	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	UnitedHealth Group, Inc., 6.87%, 15/02/2038	116	0.00
USD	100,000	Unum Group, 4.50%, 15/12/2049	81	0.00
USD	50,000	Unum Group, 5.75%, 15/08/2042	50	0.00
USD	100,000	Unum Group, 6.00%, 15/06/2054	99	0.00
EUR	100,000	Utah Acquisition Sub, Inc., 3.13%, 22/11/2028	118	0.00
USD	200,000	Utah Acquisition Sub, Inc., 5.25%, 15/06/2046	165	0.01
USD	300,000	Ventas Realty LP, 4.40%, 15/01/2029	301	0.01
USD	20,000	Ventas Realty LP, 4.75%, 15/11/2030	20	0.00
USD	50,000	Ventas Realty LP, 4.87%, 15/04/2049	44	0.00
USD	100,000	Ventas Realty LP, 5.00%, 15/01/2035	100	0.00
USD	100,000	Ventas Realty LP, 5.62%, 01/07/2034	105	0.00
USD	50,000	Ventas Realty LP, 5.70%, 30/09/2043	50	0.00
EUR	100,000	Veralto Corp., 4.15%, 19/09/2031	122	0.00
USD	50,000	Veralto Corp., 5.35%, 18/09/2028	52	0.00
USD	125,000	VeriSign, Inc., 2.70%, 15/06/2031	114	0.00
USD	75,000	VeriSign, Inc., 4.75%, 15/07/2027	75	0.00
USD	50,000	Verisk Analytics, Inc., 3.63%, 15/05/2050	36	0.00
USD	25,000	Verisk Analytics, Inc., 4.13%, 15/03/2029	25	0.00
USD	300,000	Verisk Analytics, Inc., 5.25%, 15/03/2035	306	0.01
EUR	100,000	Verizon Communications, Inc., 0.38%, 22/03/2029	109	0.00
EUR	100,000	Verizon Communications, Inc., 0.88%, 08/04/2027	115	0.00
EUR	100,000	Verizon Communications, Inc., 0.88%, 19/03/2032	101	0.00
GBP	100,000	Verizon Communications, Inc., 1.13%, 03/11/2028	124	0.00
EUR	100,000	Verizon Communications, Inc., 1.25%, 08/04/2030	109	0.00
EUR	100,000	Verizon Communications, Inc., 1.30%, 18/05/2033	100	0.00
EUR	100,000	Verizon Communications, Inc., 1.38%, 27/10/2026	117	0.00
EUR	100,000	Verizon Communications, Inc., 1.38%, 02/11/2028^	113	0.00
USD	400,000	Verizon Communications, Inc., 1.50%, 18/09/2030	353	0.01
USD	100,000	Verizon Communications, Inc., 1.68%, 30/10/2030	89	0.00
USD	150,000	Verizon Communications, Inc., 1.75%, 20/01/2031	132	0.00
USD	230,000	Verizon Communications, Inc., 2.10%, 22/03/2028	221	0.01
USD	300,000	Verizon Communications, Inc., 2.36%, 15/03/2032	265	0.01
CAD	100,000	Verizon Communications, Inc., 2.38%, 22/03/2028	72	0.00
CAD	50,000	Verizon Communications, Inc., 2.50%, 16/05/2030	35	0.00
USD	70,000	Verizon Communications, Inc., 2.55%, 21/03/2031	64	0.00
USD	100,000	Verizon Communications, Inc., 2.65%, 20/11/2040	72	0.00
USD	530,000	Verizon Communications, Inc., 2.85%, 03/09/2041	383	0.01
EUR	100,000	Verizon Communications, Inc., 2.88%, 15/01/2038	104	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	100,000	Verizon Communications, Inc., 2.88%, 20/11/2050	62	0.00
USD	230,000	Verizon Communications, Inc., 2.99%, 30/10/2056	137	0.00
USD	200,000	Verizon Communications, Inc., 3.00%, 20/11/2060	117	0.00
GBP	100,000	Verizon Communications, Inc., 3.13%, 02/11/2035	112	0.00
EUR	100,000	Verizon Communications, Inc., 3.25%, 29/10/2032	116	0.00
USD	200,000	Verizon Communications, Inc., 3.40%, 22/03/2041	157	0.01
EUR	100,000	Verizon Communications, Inc., 3.50%, 28/06/2032	118	0.00
USD	250,000	Verizon Communications, Inc., 3.55%, 22/03/2051	178	0.01
USD	175,000	Verizon Communications, Inc., 3.70%, 22/03/2061	119	0.00
EUR	100,000	Verizon Communications, Inc., 3.75%, 28/02/2036	116	0.00
EUR	100,000	Verizon Communications, Inc., 3.75%, 06/08/2037^	114	0.00
USD	50,000	Verizon Communications, Inc., 3.85%, 01/11/2042	40	0.00
USD	200,000	Verizon Communications, Inc., 3.88%, 08/02/2029	199	0.01
USD	475,000	Verizon Communications, Inc., 3.88%, 01/03/2052	353	0.01
USD	50,000	Verizon Communications, Inc., 4.00%, 22/03/2050	38	0.00
USD	250,000	Verizon Communications, Inc., 4.02%, 03/12/2029	248	0.01
USD	350,000	Verizon Communications, Inc., 4.27%, 15/01/2036	329	0.01
USD	200,000	Verizon Communications, Inc., 4.33%, 21/09/2028	202	0.01
AUD	60,000	Verizon Communications, Inc., 4.50%, 17/08/2027	40	0.00
USD	125,000	Verizon Communications, Inc., 4.67%, 15/03/2055	104	0.00
USD	400,000	Verizon Communications, Inc., 4.75%, 15/01/2033	400	0.01
EUR	100,000	Verizon Communications, Inc., 4.75%, 31/10/2034	126	0.00
USD	50,000	Verizon Communications, Inc., 4.75%, 01/11/2041	46	0.00
USD	1,000,000	Verizon Communications, Inc., 4.78%, 15/02/2035	986	0.03
USD	50,000	Verizon Communications, Inc., 4.81%, 15/03/2039	48	0.00
USD	320,000	Verizon Communications, Inc., 4.86%, 21/08/2046	286	0.01
USD	250,000	Verizon Communications, Inc., 5.00%, 15/01/2036	248	0.01
USD	50,000	Verizon Communications, Inc., 5.01%, 15/04/2049	45	0.00
USD	100,000	Verizon Communications, Inc., 5.01%, 21/08/2054	88	0.00
USD	200,000	Verizon Communications, Inc., 5.05%, 09/05/2033	205	0.01
USD	200,000	Verizon Communications, Inc., 5.25%, 02/04/2035	203	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	20,000	Verizon Communications, Inc., 5.25%, 16/03/2037	20	0.00
USD	300,000	Verizon Communications, Inc., 5.40%, 02/07/2037	304	0.01
USD	50,000	Verizon Communications, Inc., 5.50%, 16/03/2047	48	0.00
USD	400,000	Verizon Communications, Inc., 5.50%, 23/02/2054^	385	0.01
USD	150,000	Verizon Communications, Inc., 5.75%, 30/11/2045	149	0.01
USD	150,000	Verizon Communications, Inc., 5.87%, 30/11/2055	148	0.01
USD	200,000	Verizon Communications, Inc., 6.00%, 30/11/2065	198	0.01
USD	150,000	Verizon Communications, Inc., 7.75%, 01/12/2030	172	0.01
USD	100,000	Viatris, Inc., 2.70%, 22/06/2030	91	0.00
USD	100,000	Viatris, Inc., 3.85%, 22/06/2040	77	0.00
USD	150,000	Viatris, Inc., 4.00%, 22/06/2050	100	0.00
USD	25,000	Visa, Inc., 0.75%, 15/08/2027	24	0.00
USD	30,000	Visa, Inc., 1.10%, 15/02/2031	26	0.00
USD	90,000	Visa, Inc., 2.00%, 15/08/2050	49	0.00
USD	100,000	Visa, Inc., 2.05%, 15/04/2030	93	0.00
EUR	150,000	Visa, Inc., 2.38%, 15/06/2034^	165	0.01
USD	50,000	Visa, Inc., 2.75%, 15/09/2027	49	0.00
EUR	100,000	Visa, Inc., 3.50%, 15/05/2037	117	0.00
USD	100,000	Visa, Inc., 3.65%, 15/09/2047	78	0.00
USD	25,000	Visa, Inc., 4.15%, 14/12/2035	24	0.00
USD	350,000	Visa, Inc., 4.30%, 14/12/2045	306	0.01
USD	100,000	VMware LLC, 1.40%, 15/08/2026	98	0.00
USD	120,000	VMware LLC, 1.80%, 15/08/2028	114	0.00
USD	150,000	VMware LLC, 2.20%, 15/08/2031	133	0.00
USD	50,000	Vontier Corp., 1.80%, 01/04/2026	50	0.00
USD	125,000	Vontier Corp., 2.40%, 01/04/2028	120	0.00
USD	50,000	Vontier Corp., 2.95%, 01/04/2031	46	0.00
USD	25,000	Voya Financial, Inc., 4.80%, 15/06/2046	22	0.00
USD	100,000	Voya Financial, Inc., 5.00%, 20/09/2034	100	0.00
USD	150,000	Vulcan Materials Co., 3.50%, 01/06/2030	145	0.00
USD	25,000	Vulcan Materials Co., 3.90%, 01/04/2027	25	0.00
USD	50,000	Vulcan Materials Co., 4.50%, 15/06/2047	43	0.00
USD	125,000	Vulcan Materials Co., 4.70%, 01/03/2048	110	0.00
USD	50,000	Wachovia Corp., 5.50%, 01/08/2035	52	0.00
USD	25,000	Walmart, Inc., 1.05%, 17/09/2026	25	0.00
USD	100,000	Walmart, Inc., 1.80%, 22/09/2031	89	0.00
USD	100,000	Walmart, Inc., 2.50%, 22/09/2041	72	0.00
USD	100,000	Walmart, Inc., 2.65%, 22/09/2051	63	0.00
USD	100,000	Walmart, Inc., 2.95%, 24/09/2049	68	0.00
USD	100,000	Walmart, Inc., 3.05%, 08/07/2026	100	0.00
USD	100,000	Walmart, Inc., 3.25%, 08/07/2029	99	0.00
USD	100,000	Walmart, Inc., 3.63%, 15/12/2047	78	0.00
USD	10,000	Walmart, Inc., 3.90%, 15/04/2028	10	0.00
USD	100,000	Walmart, Inc., 3.95%, 09/09/2027	101	0.00
USD	100,000	Walmart, Inc., 3.95%, 28/06/2038	93	0.00
USD	150,000	Walmart, Inc., 4.05%, 29/06/2048	125	0.00
USD	200,000	Walmart, Inc., 4.10%, 15/04/2033	200	0.01
USD	100,000	Walmart, Inc., 4.15%, 09/09/2032^	101	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	750,000	Walmart, Inc., 4.35%, 28/04/2030	763	0.02
USD	50,000	Walmart, Inc., 4.50%, 09/09/2052	44	0.00
USD	100,000	Walmart, Inc., 4.50%, 15/04/2053	89	0.00
GBP	50,000	Walmart, Inc., 4.87%, 19/01/2039	66	0.00
USD	400,000	Walmart, Inc., 4.90%, 28/04/2035^	412	0.01
USD	50,000	Walmart, Inc., 5.62%, 01/04/2040	53	0.00
USD	50,000	Walmart, Inc., 5.62%, 15/04/2041	53	0.00
USD	350,000	Walmart, Inc., 6.50%, 15/08/2037	405	0.01
USD	225,000	Walmart, Inc., 7.55%, 15/02/2030	256	0.01
USD	200,000	Walt Disney Co., 2.65%, 13/01/2031	187	0.01
USD	200,000	Walt Disney Co., 2.75%, 01/09/2049	127	0.00
USD	300,000	Walt Disney Co., 3.50%, 13/05/2040	252	0.01
USD	140,000	Walt Disney Co., 3.60%, 13/01/2051	104	0.00
USD	100,000	Walt Disney Co., 3.70%, 23/03/2027	100	0.00
USD	100,000	Walt Disney Co., 3.80%, 22/03/2030	99	0.00
USD	110,000	Walt Disney Co., 3.80%, 13/05/2060	81	0.00
USD	50,000	Walt Disney Co., 4.62%, 23/03/2040	48	0.00
USD	100,000	Walt Disney Co., 4.70%, 23/03/2050	90	0.00
USD	200,000	Walt Disney Co., 4.75%, 15/09/2044	183	0.01
USD	50,000	Walt Disney Co., 4.75%, 15/11/2046	45	0.00
USD	50,000	Walt Disney Co., 4.95%, 15/10/2045	47	0.00
USD	100,000	Walt Disney Co., 6.15%, 15/02/2041	109	0.00
USD	50,000	Walt Disney Co., 6.55%, 15/03/2033	57	0.00
USD	150,000	Walt Disney Co., 6.65%, 15/11/2037	172	0.01
USD	50,000	Walt Disney Co., 7.75%, 01/12/2045	63	0.00
USD	150,000	Waste Management, Inc., 1.15%, 15/03/2028	141	0.00
USD	30,000	Waste Management, Inc., 1.50%, 15/03/2031	26	0.00
USD	275,000	Waste Management, Inc., 2.00%, 01/06/2029	257	0.01
USD	100,000	Waste Management, Inc., 2.50%, 15/11/2050	60	0.00
USD	50,000	Waste Management, Inc., 2.95%, 01/06/2041	38	0.00
USD	50,000	Waste Management, Inc., 4.15%, 15/04/2032	50	0.00
USD	50,000	Waste Management, Inc., 4.15%, 15/07/2049	41	0.00
USD	100,000	Waste Management, Inc., 4.65%, 15/03/2030	102	0.00
USD	200,000	Waste Management, Inc., 4.80%, 15/03/2032	205	0.01
USD	200,000	Waste Management, Inc., 4.87%, 15/02/2034	205	0.01
USD	100,000	Waste Management, Inc., 5.35%, 15/10/2054	98	0.00
USD	25,000	WEA Finance LLC, 2.88%, 15/01/2027	25	0.00
USD	20,000	WEA Finance LLC, 3.50%, 15/06/2029	19	0.00
USD	50,000	WEA Finance LLC, 4.13%, 20/09/2028	50	0.00
USD	50,000	WEA Finance LLC, 4.62%, 20/09/2048	41	0.00
USD	50,000	Webster Financial Corp., 4.10%, 25/03/2029	49	0.00
USD	50,000	Webster Financial Corp., 5.78%, 11/09/2035	50	0.00
GBP	300,000	Wells Fargo & Co., 2.13%, 24/09/2031	354	0.01
USD	350,000	Wells Fargo & Co., 2.57%, 11/02/2031	327	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
EUR	100,000	Wells Fargo & Co., 2.77%, 23/07/2029	117	0.00
USD	300,000	Wells Fargo & Co., 2.88%, 30/10/2030	285	0.01
USD	900,000	Wells Fargo & Co., 3.07%, 30/04/2041	700	0.02
USD	500,000	Wells Fargo & Co., 3.35%, 02/03/2033	467	0.01
EUR	100,000	Wells Fargo & Co., 3.87%, 23/07/2036^	117	0.00
EUR	200,000	Wells Fargo & Co., 3.90%, 22/07/2032	240	0.01
USD	200,000	Wells Fargo & Co., 4.15%, 24/01/2029	200	0.01
USD	200,000	Wells Fargo & Co., 4.40%, 14/06/2046	167	0.01
USD	300,000	Wells Fargo & Co., 4.61%, 25/04/2053	259	0.01
USD	200,000	Wells Fargo & Co., 4.75%, 07/12/2046	176	0.01
USD	450,000	Wells Fargo & Co., 4.89%, 15/09/2036	449	0.01
USD	300,000	Wells Fargo & Co., 4.90%, 25/07/2033	305	0.01
USD	1,000,000	Wells Fargo & Co., 5.01%, 04/04/2051	918	0.02
USD	200,000	Wells Fargo & Co., 5.15%, 23/04/2031	207	0.01
USD	150,000	Wells Fargo & Co., 5.20%, 23/01/2030	155	0.01
USD	300,000	Wells Fargo & Co., 5.21%, 03/12/2035	307	0.01
USD	300,000	Wells Fargo & Co., 5.39%, 24/04/2034	312	0.01
USD	350,000	Wells Fargo & Co., 5.50%, 23/01/2035	365	0.01
USD	300,000	Wells Fargo & Co., 5.56%, 25/07/2034	315	0.01
USD	50,000	Wells Fargo & Co., 5.57%, 25/07/2029	52	0.00
USD	400,000	Wells Fargo & Co., 5.60%, 23/04/2036	420	0.01
USD	150,000	Wells Fargo & Co., 5.71%, 22/04/2028	153	0.01
USD	150,000	Wells Fargo & Co., 6.30%, 23/10/2029	159	0.01
USD	300,000	Wells Fargo & Co., 6.49%, 23/10/2034	333	0.01
USD	200,000	Welltower OP LLC, 2.70%, 15/02/2027	197	0.01
USD	50,000	Welltower OP LLC, 2.75%, 15/01/2031	47	0.00
USD	100,000	Welltower OP LLC, 2.75%, 15/01/2032	91	0.00
USD	50,000	Welltower OP LLC, 3.10%, 15/01/2030	48	0.00
USD	150,000	Welltower OP LLC, 3.85%, 15/06/2032	145	0.00
USD	125,000	Welltower OP LLC, 4.25%, 15/04/2028	126	0.00
USD	150,000	Welltower OP LLC, 4.50%, 01/07/2030	152	0.01
USD	50,000	Welltower OP LLC, 4.95%, 01/09/2048	47	0.00
USD	50,000	Welltower OP LLC, 6.50%, 15/03/2041	56	0.00
USD	50,000	Western Digital Corp., 2.85%, 01/02/2029	48	0.00
USD	125,000	Western Digital Corp., 3.10%, 01/02/2032	115	0.00
USD	150,000	Western Union Co., 2.75%, 15/03/2031^	137	0.00
USD	25,000	Western Union Co., 6.20%, 17/11/2036^	26	0.00
USD	50,000	Westinghouse Air Brake Technologies Corp., 4.70%, 15/09/2028	51	0.00
USD	100,000	Westinghouse Air Brake Technologies Corp., 5.61%, 11/03/2034	105	0.00
USD	150,000	WestRock MWV LLC, 8.20%, 15/01/2030	171	0.01
USD	50,000	Willis North America, Inc., 2.95%, 15/09/2029	48	0.00
USD	50,000	Willis North America, Inc., 3.88%, 15/09/2049	37	0.00
USD	50,000	Willis North America, Inc., 4.50%, 15/09/2028	50	0.00
USD	100,000	Willis North America, Inc., 4.65%, 15/06/2027	101	0.00
USD	30,000	Willis North America, Inc., 5.05%, 15/09/2048	27	0.00
USD	50,000	Willis North America, Inc., 5.90%, 05/03/2054	50	0.00
USD	150,000	Wisconsin Electric Power Co., 4.75%, 30/09/2032	153	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Corporate debt instruments (continued)				
		United States (continued)		
USD	25,000	Wisconsin Power & Light Co., 1.95%, 16/09/2031	22	0.00
USD	100,000	Wisconsin Power & Light Co., 3.95%, 01/09/2032	97	0.00
USD	250,000	Wisconsin Power & Light Co., 4.95%, 01/04/2033	254	0.01
USD	100,000	Wisconsin Power & Light Co., 5.37%, 30/03/2034	103	0.00
USD	150,000	Wisconsin Public Service Corp., 2.85%, 01/12/2051	95	0.00
EUR	100,000	WMG Acquisition Corp., 2.25%, 15/08/2031^	112	0.00
EUR	100,000	WMG Acquisition Corp., 2.75%, 15/07/2028^	117	0.00
USD	50,000	WMG Acquisition Corp., 3.00%, 15/02/2031^	47	0.00
USD	50,000	WMG Acquisition Corp., 3.75%, 01/12/2029	48	0.00
USD	100,000	WMG Acquisition Corp., 3.88%, 15/07/2030	96	0.00
USD	150,000	Workday, Inc., 3.50%, 01/04/2027	149	0.01
USD	100,000	Workday, Inc., 3.70%, 01/04/2029	99	0.00
USD	75,000	Workday, Inc., 3.80%, 01/04/2032	72	0.00
USD	150,000	WP Carey, Inc., 2.25%, 01/04/2033	127	0.00
USD	125,000	WP Carey, Inc., 2.45%, 01/02/2032	110	0.00
USD	125,000	WP Carey, Inc., 3.85%, 15/07/2029	123	0.00
USD	25,000	WRKCo, Inc., 3.00%, 15/06/2033	22	0.00
USD	20,000	WRKCo, Inc., 3.90%, 01/06/2028	20	0.00
USD	75,000	WRKCo, Inc., 4.00%, 15/03/2028	75	0.00
USD	50,000	WRKCo, Inc., 4.20%, 01/06/2032	49	0.00
USD	75,000	WW Grainger, Inc., 4.60%, 15/06/2045	68	0.00
USD	200,000	Wyeth LLC, 5.95%, 01/04/2037	216	0.01
USD	25,000	Wyeth LLC, 6.00%, 15/02/2036	27	0.00
USD	250,000	Wyeth LLC, 6.50%, 01/02/2034	281	0.01
USD	50,000	Xilinx, Inc., 2.38%, 01/06/2030	46	0.00
USD	50,000	XPO, Inc., 6.25%, 01/06/2028	51	0.00
USD	375,000	Xylem, Inc., 1.95%, 30/01/2028	360	0.01
USD	50,000	Xylem, Inc., 4.37%, 01/11/2046	43	0.00
EUR	200,000	Zimmer Biomet Holdings, Inc., 1.16%, 15/11/2027^	229	0.01
USD	300,000	Zimmer Biomet Holdings, Inc., 5.20%, 15/09/2034	306	0.01
USD	50,000	Zoetis, Inc., 2.00%, 15/05/2030	46	0.00
USD	50,000	Zoetis, Inc., 3.00%, 12/09/2027	49	0.00
USD	75,000	Zoetis, Inc., 3.95%, 12/09/2047	60	0.00
USD	50,000	Zoetis, Inc., 4.15%, 17/08/2028	50	0.00
USD	50,000	Zoetis, Inc., 4.45%, 20/08/2048	43	0.00
USD	50,000	Zoetis, Inc., 4.70%, 01/02/2043	46	0.00
USD	100,000	Zoetis, Inc., 5.00%, 17/08/2035	101	0.00
USD	200,000	Zoetis, Inc., 5.60%, 16/11/2032	213	0.01
		Total United States	**409,240**	**9.98**
Total investments in corporate debt instruments			**952,025**	**23.21**
Government debt instruments (30 June 2025: 62.79%)				
		Andorra (30 June 2025: 0.00%)		
EUR	100,000	Andorra International Bond, 1.25%, 23/02/2027	116	0.00
		Total Andorra	**116**	**0.00**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Australia (30 June 2025: 1.20%)		
AUD	100,000	Airservices Australia, 5.40%, 15/11/2028	68	0.00
AUD	50,000	Airservices Australia, 5.45%, 15/05/2035	33	0.00
AUD	3,110,000	Australia Government Bond, 1.00%, 21/12/2030^	1,772	0.04
AUD	850,000	Australia Government Bond, 1.00%, 21/11/2031	468	0.01
AUD	1,370,000	Australia Government Bond, 1.25%, 21/05/2032	753	0.02
AUD	2,635,000	Australia Government Bond, 1.50%, 21/06/2031	1,516	0.04
AUD	2,190,000	Australia Government Bond, 1.75%, 21/11/2032^	1,224	0.03
AUD	1,149,000	Australia Government Bond, 1.75%, 21/06/2051^	392	0.01
AUD	5,870,000	Australia Government Bond, 2.25%, 21/05/2028^	3,753	0.09
AUD	2,280,000	Australia Government Bond, 2.50%, 21/05/2030^	1,416	0.04
AUD	4,800,000	Australia Government Bond, 2.75%, 21/11/2027^	3,126	0.08
AUD	3,460,000	Australia Government Bond, 2.75%, 21/11/2028^	2,221	0.05
AUD	1,005,000	Australia Government Bond, 2.75%, 21/11/2029^	636	0.02
AUD	780,000	Australia Government Bond, 2.75%, 21/06/2035	442	0.01
AUD	900,000	Australia Government Bond, 2.75%, 21/05/2041^	457	0.01
AUD	2,330,000	Australia Government Bond, 3.00%, 21/11/2033^	1,391	0.03
AUD	2,044,000	Australia Government Bond, 3.00%, 21/03/2047	983	0.02
AUD	1,540,000	Australia Government Bond, 3.25%, 21/04/2029^	998	0.03
AUD	60,000	Australia Government Bond, 3.25%, 21/06/2039	33	0.00
AUD	600,000	Australia Government Bond, 3.50%, 21/12/2034^	366	0.01
AUD	2,480,000	Australia Government Bond, 3.75%, 21/05/2034^	1,553	0.04
AUD	1,040,000	Australia Government Bond, 3.75%, 21/04/2037^	629	0.02
AUD	3,180,000	Australia Government Bond, 4.25%, 21/06/2034^	2,064	0.05
AUD	480,000	Australia Government Bond, 4.25%, 21/12/2035^	308	0.01
AUD	710,000	Australia Government Bond, 4.25%, 21/03/2036	454	0.01
AUD	1,310,000	Australia Government Bond, 4.25%, 21/10/2036	834	0.02
AUD	2,600,000	Australia Government Bond, 4.50%, 21/04/2033^	1,730	0.04
AUD	3,690,000	Australia Government Bond, 4.75%, 21/04/2027^	2,484	0.06
AUD	840,000	Australia Government Bond, 4.75%, 21/06/2054^	522	0.01
AUD	100,000	Australian Capital Territory, 1.75%, 17/05/2030	59	0.00
AUD	100,000	Australian Capital Territory, 4.50%, 23/10/2034	63	0.00
AUD	550,000	Australian Capital Territory, 4.75%, 23/10/2030	367	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Australia (continued)		
AUD	500,000	Australian Capital Territory, 5.00%, 23/10/2035	321	0.01
AUD	100,000	Australian Capital Territory, 5.25%, 24/10/2033	67	0.00
AUD	580,000	New South Wales Treasury Corp., 1.25%, 20/11/2030	331	0.01
AUD	70,000	New South Wales Treasury Corp., 1.50%, 20/02/2032	39	0.00
AUD	525,000	New South Wales Treasury Corp., 1.75%, 20/03/2034	271	0.01
AUD	300,000	New South Wales Treasury Corp., 2.00%, 20/03/2031	176	0.01
AUD	775,000	New South Wales Treasury Corp., 2.00%, 08/03/2033	425	0.01
AUD	300,000	New South Wales Treasury Corp., 2.25%, 07/05/2041	129	0.00
AUD	100,000	New South Wales Treasury Corp., 2.50%, 22/11/2032	57	0.00
AUD	700,000	New South Wales Treasury Corp., 3.00%, 20/05/2027	460	0.01
AUD	100,000	New South Wales Treasury Corp., 3.00%, 20/03/2028	65	0.00
AUD	400,000	New South Wales Treasury Corp., 3.00%, 15/11/2028	257	0.01
AUD	950,000	New South Wales Treasury Corp., 3.00%, 20/04/2029	607	0.02
AUD	770,000	New South Wales Treasury Corp., 3.00%, 20/02/2030	485	0.01
AUD	100,000	New South Wales Treasury Corp., 3.50%, 20/11/2037	55	0.00
AUD	290,000	New South Wales Treasury Corp., 4.25%, 20/02/2036	177	0.01
AUD	275,000	New South Wales Treasury Corp., 4.75%, 20/02/2035	177	0.01
AUD	1,100,000	New South Wales Treasury Corp., 4.75%, 20/09/2035	704	0.02
AUD	600,000	New South Wales Treasury Corp., 4.75%, 20/02/2037	376	0.01
AUD	200,000	New South Wales Treasury Corp., 5.25%, 24/02/2038	130	0.00
AUD	400,000	New South Wales Treasury Corp., 5.25%, 22/02/2039	257	0.01
AUD	100,000	Northern Territory Treasury Corp., 2.00%, 21/04/2031	58	0.00
AUD	100,000	Northern Territory Treasury Corp., 2.50%, 21/05/2032	57	0.00
AUD	200,000	Northern Territory Treasury Corp., 3.50%, 21/04/2028	131	0.00
AUD	200,000	Northern Territory Treasury Corp., 5.25%, 21/03/2034	131	0.00
AUD	700,000	Queensland Treasury Corp., 1.50%, 02/03/2032	385	0.01
AUD	100,000	Queensland Treasury Corp., 1.75%, 21/08/2031	57	0.00
AUD	300,000	Queensland Treasury Corp., 1.75%, 20/07/2034	152	0.00
AUD	150,000	Queensland Treasury Corp., 2.00%, 22/08/2033	81	0.00
AUD	275,000	Queensland Treasury Corp., 2.25%, 16/04/2040	120	0.00
AUD	250,000	Queensland Treasury Corp., 2.50%, 06/03/2029	158	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Australia (continued)		
AUD	100,000	Queensland Treasury Corp., 2.75%, 20/08/2027	65	0.00
AUD	100,000	Queensland Treasury Corp., 3.25%, 21/07/2026	66	0.00
AUD	115,000	Queensland Treasury Corp., 3.25%, 21/07/2028	75	0.00
AUD	650,000	Queensland Treasury Corp., 3.25%, 21/08/2029	416	0.01
EUR	100,000	Queensland Treasury Corp., 3.25%, 21/05/2035	116	0.00
AUD	550,000	Queensland Treasury Corp., 3.50%, 21/08/2030	350	0.01
AUD	900,000	Queensland Treasury Corp., 4.50%, 09/03/2033	585	0.01
AUD	800,000	Queensland Treasury Corp., 4.50%, 22/08/2035	500	0.01
AUD	550,000	Queensland Treasury Corp., 4.75%, 02/02/2034	359	0.01
AUD	750,000	Queensland Treasury Corp., 5.00%, 10/03/2036	485	0.01
AUD	1,000,000	Queensland Treasury Corp., 5.00%, 21/07/2037	634	0.02
AUD	325,000	Queensland Treasury Corp., 5.25%, 21/07/2036	213	0.01
AUD	200,000	Queensland Treasury Corp., 5.25%, 13/08/2038	128	0.00
AUD	220,000	South Australian Government Financing Authority, 1.75%, 24/05/2032	122	0.00
AUD	150,000	South Australian Government Financing Authority, 2.00%, 23/05/2036	73	0.00
AUD	700,000	South Australian Government Financing Authority, 4.00%, 24/05/2029	461	0.01
AUD	1,200,000	South Australian Government Financing Authority, 4.50%, 23/05/2031	794	0.02
AUD	200,000	South Australian Government Financing Authority, 4.50%, 24/05/2033	129	0.00
AUD	200,000	South Australian Government Financing Authority, 4.75%, 24/05/2038	124	0.00
AUD	200,000	Tasmanian Public Finance Corp., 2.00%, 24/01/2030	121	0.00
AUD	200,000	Tasmanian Public Finance Corp., 4.00%, 20/01/2034	122	0.00
AUD	100,000	Tasmanian Public Finance Corp., 4.75%, 25/01/2035	63	0.00
AUD	350,000	Tasmanian Public Finance Corp., 5.25%, 23/01/2036	228	0.01
AUD	50,000	Treasury Corp. of Victoria, 1.50%, 20/11/2030	29	0.00
AUD	1,470,000	Treasury Corp. of Victoria, 1.50%, 10/09/2031	820	0.02
AUD	350,000	Treasury Corp. of Victoria, 2.00%, 17/09/2035	174	0.00
AUD	200,000	Treasury Corp. of Victoria, 2.00%, 20/11/2037	91	0.00
AUD	1,540,000	Treasury Corp. of Victoria, 2.25%, 15/09/2033	840	0.02
AUD	675,000	Treasury Corp. of Victoria, 2.25%, 20/11/2041	280	0.01
AUD	1,000,000	Treasury Corp. of Victoria, 2.50%, 22/10/2029	620	0.02
AUD	200,000	Treasury Corp. of Victoria, 3.00%, 20/10/2028	129	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Australia (continued)		
EUR	350,000	Treasury Corp. of Victoria, 3.62%, 29/09/2040	403	0.01
AUD	630,000	Treasury Corp. of Victoria, 4.75%, 15/09/2036	396	0.01
AUD	300,000	Treasury Corp. of Victoria, 5.00%, 20/11/2040	182	0.01
AUD	300,000	Treasury Corp. of Victoria, 5.25%, 15/09/2038	193	0.01
AUD	100,000	Treasury Corp. of Victoria, 5.50%, 17/11/2026	68	0.00
AUD	300,000	Treasury Corp. of Victoria, 5.50%, 15/09/2039	195	0.01
AUD	100,000	Western Australian Treasury Corp., 1.50%, 22/10/2030	58	0.00
AUD	200,000	Western Australian Treasury Corp., 1.75%, 22/10/2031	114	0.00
AUD	100,000	Western Australian Treasury Corp., 2.00%, 24/10/2034	52	0.00
AUD	300,000	Western Australian Treasury Corp., 2.75%, 24/07/2029	189	0.01
AUD	100,000	Western Australian Treasury Corp., 3.00%, 21/10/2026	66	0.00
AUD	950,000	Western Australian Treasury Corp., 4.25%, 20/07/2033	607	0.02
AUD	500,000	Western Australian Treasury Corp., 4.75%, 24/10/2035	322	0.01
AUD	100,000	Western Australian Treasury Corp., 5.00%, 21/10/2037	64	0.00
		Total Australia	**52,132**	**1.27**
		Austria (30 June 2025: 0.43%)		
EUR	200,000	Autobahnen- und Schnell-strassen-Finanzierungs AG, 2.50%, 25/03/2030	234	0.01
EUR	460,000	Republic of Austria Government Bond, 0.00%, 20/10/2028	507	0.01
EUR	500,000	Republic of Austria Government Bond, 0.00%, 20/02/2030^	530	0.01
EUR	1,620,000	Republic of Austria Government Bond, 0.00%, 20/02/2031	1,664	0.04
EUR	970,000	Republic of Austria Government Bond, 0.50%, 20/04/2027^	1,118	0.03
EUR	1,520,000	Republic of Austria Government Bond, 0.50%, 20/02/2029^	1,687	0.04
EUR	370,000	Republic of Austria Government Bond, 0.70%, 20/04/2071^	150	0.00
EUR	1,380,000	Republic of Austria Government Bond, 0.75%, 20/02/2028^	1,574	0.04
EUR	580,000	Republic of Austria Government Bond, 0.75%, 20/03/2051	350	0.01
EUR	10,000	Republic of Austria Government Bond, 0.85%, 30/06/2120	3	0.00
EUR	810,000	Republic of Austria Government Bond, 0.90%, 20/02/2032^	852	0.02
EUR	30,000	Republic of Austria Government Bond, 1.50%, 02/11/2086	16	0.00
EUR	1,990,000	Republic of Austria Government Bond, 1.85%, 23/05/2049^	1,658	0.04
EUR	184,000	Republic of Austria Government Bond, 2.10%, 20/09/2117^	125	0.00
EUR	930,000	Republic of Austria Government Bond, 2.40%, 23/05/2034^	1,043	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Austria (continued)		
EUR	1,270,000	Republic of Austria Government Bond, 2.90%, 23/05/2029^	1,518	0.04
EUR	810,000	Republic of Austria Government Bond, 2.90%, 20/02/2033^	953	0.02
EUR	530,000	Republic of Austria Government Bond, 2.90%, 20/02/2034^	618	0.02
EUR	150,000	Republic of Austria Government Bond, 2.95%, 20/02/2035^	174	0.00
EUR	260,000	Republic of Austria Government Bond, 3.15%, 20/06/2044^	286	0.01
EUR	810,000	Republic of Austria Government Bond, 3.15%, 20/10/2053^	842	0.02
EUR	710,000	Republic of Austria Government Bond, 3.20%, 15/07/2039	814	0.02
EUR	93,000	Republic of Austria Government Bond, 3.80%, 26/01/2062	108	0.00
EUR	500,000	Republic of Austria Government Bond, 4.15%, 15/03/2037^	636	0.02
EUR	100,000	State of Lower Austria, 3.13%, 30/10/2036	114	0.00
		Total Austria	**17,574**	**0.43**
		Belgium (30 June 2025: 0.68%)		
EUR	100,000	Communaute Francaise de Belgique, 3.37%, 22/06/2034	116	0.00
EUR	100,000	Kingdom of Belgium Government Bond, 0.00%, 22/10/2027	113	0.00
EUR	290,000	Kingdom of Belgium Government Bond, 0.00%, 22/10/2031^	290	0.01
EUR	250,000	Kingdom of Belgium Government Bond, 0.10%, 22/06/2030^	263	0.01
EUR	376,000	Kingdom of Belgium Government Bond, 0.35%, 22/06/2032^	375	0.01
EUR	750,000	Kingdom of Belgium Government Bond, 0.40%, 22/06/2040^	550	0.01
EUR	580,000	Kingdom of Belgium Government Bond, 0.65%, 22/06/2071	198	0.01
EUR	780,000	Kingdom of Belgium Government Bond, 0.80%, 22/06/2027^	899	0.02
EUR	390,000	Kingdom of Belgium Government Bond, 0.90%, 22/06/2029^	435	0.01
EUR	2,720,000	Kingdom of Belgium Government Bond, 1.00%, 22/06/2031^	2,907	0.07
EUR	2,560,000	Kingdom of Belgium Government Bond, 1.25%, 22/04/2033^	2,667	0.07
EUR	310,000	Kingdom of Belgium Government Bond, 1.40%, 22/06/2053	197	0.00
EUR	470,000	Kingdom of Belgium Government Bond, 1.70%, 22/06/2050^	344	0.01
EUR	50,000	Kingdom of Belgium Government Bond, 1.90%, 22/06/2038	49	0.00
EUR	266,000	Kingdom of Belgium Government Bond, 2.15%, 22/06/2066	182	0.00
EUR	30,000	Kingdom of Belgium Government Bond, 2.25%, 22/06/2057	23	0.00
EUR	350,000	Kingdom of Belgium Government Bond, 2.70%, 22/10/2029^	414	0.01
EUR	2,120,000	Kingdom of Belgium Government Bond, 2.75%, 22/04/2039^	2,248	0.05
EUR	840,000	Kingdom of Belgium Government Bond, 2.85%, 22/10/2034^	957	0.02
EUR	690,000	Kingdom of Belgium Government Bond, 3.00%, 22/06/2033^	807	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Belgium (continued)		
EUR	740,000	Kingdom of Belgium Government Bond, 3.00%, 22/06/2034	857	0.02
EUR	1,320,000	Kingdom of Belgium Government Bond, 3.10%, 22/06/2035^	1,519	0.04
EUR	420,000	Kingdom of Belgium Government Bond, 3.30%, 22/06/2054	414	0.01
EUR	690,000	Kingdom of Belgium Government Bond, 3.45%, 22/06/2042	763	0.02
EUR	250,000	Kingdom of Belgium Government Bond, 3.45%, 22/06/2043^	275	0.01
EUR	290,000	Kingdom of Belgium Government Bond, 3.50%, 22/06/2055	295	0.01
EUR	530,000	Kingdom of Belgium Government Bond, 3.75%, 22/06/2045^	601	0.01
EUR	1,070,000	Kingdom of Belgium Government Bond, 4.00%, 28/03/2032^	1,337	0.03
EUR	270,000	Kingdom of Belgium Government Bond, 4.25%, 28/03/2041^	333	0.01
EUR	180,000	Kingdom of Belgium Government Bond, 5.00%, 28/03/2035	240	0.01
USD	400,000	Kingdom of Belgium Government International Bond, 4.35%, 06/11/2034	400	0.01
EUR	200,000	Ministeries Van de Vlaamse Gemeenschap, 0.30%, 20/10/2031	201	0.01
EUR	200,000	Ministeries Van de Vlaamse Gemeenschap, 0.38%, 15/04/2030	212	0.01
EUR	800,000	Ministeries Van de Vlaamse Gemeenschap, 2.75%, 22/10/2029	942	0.02
EUR	100,000	Ministeries Van de Vlaamse Gemeenschap, 3.00%, 12/10/2032	116	0.00
EUR	300,000	Ministeries Van de Vlaamse Gemeenschap, 3.12%, 22/06/2034	346	0.01
EUR	200,000	Ministeries Van de Vlaamse Gemeenschap, 3.25%, 22/06/2037	225	0.01
EUR	600,000	Ministeries Van de Vlaamse Gemeenschap, 3.50%, 22/06/2045	643	0.02
EUR	100,000	Ministeries Van de Vlaamse Gemeenschap, 3.67%, 22/06/2040	113	0.00
EUR	200,000	Ministeries Van de Vlaamse Gemeenschap, 4.25%, 22/06/2050	231	0.01
EUR	100,000	Region Wallonne Belgium, 0.50%, 22/06/2037	81	0.00
EUR	100,000	Region Wallonne Belgium, 1.05%, 22/06/2040	78	0.00
EUR	100,000	Region Wallonne Belgium, 1.38%, 06/04/2032	105	0.00
EUR	100,000	Region Wallonne Belgium, 3.00%, 06/12/2030	117	0.00
EUR	100,000	Region Wallonne Belgium, 3.50%, 15/03/2043	105	0.00
EUR	300,000	Region Wallonne Belgium, 3.75%, 22/04/2039^	342	0.01
		Total Belgium	**24,925**	**0.61**
		Bermuda (30 June 2025: 0.00%)		
USD	200,000	Bermuda Government International Bond, 2.38%, 20/08/2030	181	0.00
		Total Bermuda	**181**	**0.00**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Bulgaria (30 June 2025: 0.02%)		
EUR	50,000	Bulgaria Government International Bond, 0.38%, 23/09/2030	53	0.00
EUR	200,000	Bulgaria Government International Bond, 3.38%, 18/07/2035	231	0.01
EUR	100,000	Bulgaria Government International Bond, 3.50%, 07/05/2034	118	0.00
EUR	100,000	Bulgaria Government International Bond, 3.63%, 05/09/2032^	120	0.00
EUR	50,000	Bulgaria Government International Bond, 4.12%, 23/09/2029^	62	0.00
EUR	100,000	Bulgaria Government International Bond, 4.13%, 07/05/2038	119	0.00
EUR	50,000	Bulgaria Government International Bond, 4.13%, 18/07/2045	56	0.00
EUR	100,000	Bulgaria Government International Bond, 4.37%, 13/05/2031	126	0.00
EUR	150,000	Bulgaria Government International Bond, 4.50%, 27/01/2033	189	0.01
EUR	50,000	Bulgaria Government International Bond, 4.62%, 23/09/2034	64	0.00
EUR	100,000	Bulgaria Government International Bond, 4.87%, 13/05/2036	128	0.01
USD	100,000	Bulgaria Government International Bond, 5.00%, 05/03/2037^	99	0.00
		Total Bulgaria	**1,365**	**0.03**
		Canada (30 June 2025: 2.66%)		
CAD	610,000	Canada Government Bond, 0.50%, 01/12/2030	395	0.01
CAD	1,920,000	Canada Government Bond, 1.00%, 01/06/2027	1,372	0.03
CAD	2,450,000	Canada Government Bond, 1.25%, 01/03/2027	1,763	0.04
CAD	4,430,000	Canada Government Bond, 1.25%, 01/06/2030	3,009	0.07
CAD	1,830,000	Canada Government Bond, 1.50%, 01/06/2031	1,233	0.03
CAD	350,000	Canada Government Bond, 1.50%, 01/12/2031	233	0.01
CAD	1,550,000	Canada Government Bond, 1.75%, 01/12/2053	727	0.02
CAD	150,000	Canada Government Bond, 2.00%, 01/06/2028	108	0.00
CAD	1,150,000	Canada Government Bond, 2.00%, 01/06/2032	783	0.02
CAD	2,880,000	Canada Government Bond, 2.00%, 01/12/2051	1,468	0.04
CAD	1,380,000	Canada Government Bond, 2.25%, 01/06/2029	990	0.02
CAD	4,150,000	Canada Government Bond, 2.25%, 01/12/2029	2,963	0.07
CAD	1,000,000	Canada Government Bond, 2.50%, 01/11/2027	728	0.02
CAD	530,000	Canada Government Bond, 2.50%, 01/12/2032	370	0.01
CAD	4,000,000	Canada Government Bond, 2.75%, 01/05/2027	2,928	0.07
CAD	720,000	Canada Government Bond, 2.75%, 01/09/2027	527	0.01
CAD	1,000,000	Canada Government Bond, 2.75%, 01/03/2030	725	0.02
Government debt instruments (continued)				
		Canada (continued)		
CAD	4,280,000	Canada Government Bond, 2.75%, 01/09/2030	3,094	0.08
CAD	570,000	Canada Government Bond, 2.75%, 01/03/2031	411	0.01
CAD	590,000	Canada Government Bond, 2.75%, 01/06/2033	417	0.01
CAD	1,172,000	Canada Government Bond, 2.75%, 01/12/2048	718	0.02
CAD	1,000,000	Canada Government Bond, 2.75%, 01/12/2055	588	0.01
CAD	400,000	Canada Government Bond, 2.75%, 01/12/2064	228	0.01
CAD	1,040,000	Canada Government Bond, 3.00%, 01/02/2027	763	0.02
CAD	300,000	Canada Government Bond, 3.00%, 01/03/2032	218	0.01
CAD	1,020,000	Canada Government Bond, 3.00%, 01/06/2034	727	0.02
CAD	500,000	Canada Government Bond, 3.24%, 24/08/2027	369	0.01
CAD	1,720,000	Canada Government Bond, 3.25%, 01/11/2026	1,264	0.03
CAD	1,440,000	Canada Government Bond, 3.25%, 01/09/2028	1,065	0.03
CAD	1,445,000	Canada Government Bond, 3.25%, 01/12/2033	1,053	0.03
CAD	5,100,000	Canada Government Bond, 3.25%, 01/12/2034	3,694	0.09
CAD	2,720,000	Canada Government Bond, 3.25%, 01/06/2035	1,963	0.05
CAD	1,570,000	Canada Government Bond, 3.25%, 01/12/2035	1,129	0.03
CAD	1,100,000	Canada Government Bond, 3.50%, 01/03/2028	817	0.02
CAD	2,430,000	Canada Government Bond, 3.50%, 01/09/2029	1,814	0.04
CAD	1,560,000	Canada Government Bond, 3.50%, 01/03/2034	1,155	0.03
CAD	2,691,000	Canada Government Bond, 3.50%, 01/12/2045	1,898	0.05
CAD	1,640,000	Canada Government Bond, 3.50%, 01/12/2057	1,121	0.03
CAD	1,100,000	Canada Government Bond, 4.00%, 01/03/2029	832	0.02
CAD	1,610,000	Canada Government Bond, 4.00%, 01/06/2041	1,223	0.03
CAD	1,540,000	Canada Government Bond, 5.00%, 01/06/2037	1,282	0.03
CAD	190,000	Canada Government Bond, 5.75%, 01/06/2033	161	0.00
USD	200,000	Canada Government International Bond, 3.75%, 26/04/2028	201	0.01
USD	1,000,000	Canada Government International Bond, 4.62%, 30/04/2029	1,032	0.03
CAD	100,000	Canada Housing Trust No. 1, 1.10%, 15/12/2026	72	0.00
CAD	500,000	Canada Housing Trust No. 1, 1.55%, 15/12/2026	362	0.01
CAD	50,000	Canada Housing Trust No. 1, 1.90%, 15/03/2031	34	0.00
CAD	200,000	Canada Housing Trust No. 1, 2.10%, 15/09/2029	142	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Canada (continued)		
CAD	200,000	Canada Housing Trust No. 1, 2.15%, 15/12/2031	138	0.00
CAD	300,000	Canada Housing Trust No. 1, 2.45%, 15/12/2031	210	0.01
CAD	580,000	Canada Housing Trust No. 1, 2.65%, 15/03/2028	423	0.01
CAD	700,000	Canada Housing Trust No. 1, 2.85%, 15/06/2030	507	0.01
CAD	700,000	Canada Housing Trust No. 1, 2.90%, 15/12/2029	510	0.01
CAD	600,000	Canada Housing Trust No. 1, 3.10%, 15/06/2028	442	0.01
CAD	1,570,000	Canada Housing Trust No. 1, 3.45%, 15/03/2035	1,137	0.03
CAD	600,000	Canada Housing Trust No. 1, 3.50%, 15/12/2034	437	0.01
CAD	500,000	Canada Housing Trust No. 1, 3.50%, 15/03/2036	361	0.01
CAD	420,000	Canada Housing Trust No. 1, 3.55%, 15/09/2032	311	0.01
CAD	50,000	Canada Housing Trust No. 1, 3.60%, 15/12/2027	37	0.00
CAD	100,000	Canada Housing Trust No. 1, 3.60%, 15/09/2035	73	0.00
CAD	400,000	Canada Housing Trust No. 1, 3.65%, 15/06/2033	297	0.01
CAD	600,000	Canada Housing Trust No. 1, 3.70%, 15/06/2029	449	0.01
CAD	520,000	Canada Housing Trust No. 1, 3.95%, 15/06/2028	390	0.01
CAD	500,000	Canada Housing Trust No. 1, 4.25%, 15/12/2028	380	0.01
CAD	910,000	Canada Housing Trust No. 1, 4.25%, 15/03/2034	700	0.02
USD	250,000	CDP Financial, Inc., 1.00%, 26/05/2026	247	0.01
EUR	250,000	CDP Financial, Inc., 3.00%, 11/04/2029	297	0.01
EUR	250,000	CDP Financial, Inc., 3.25%, 30/09/2035	289	0.01
USD	250,000	CDP Financial, Inc., 4.62%, 24/01/2030	257	0.01
USD	250,000	CDP Financial, Inc., 4.87%, 05/06/2029	259	0.01
CAD	100,000	City of Montreal, 2.00%, 01/09/2031	68	0.00
CAD	200,000	City of Montreal, 3.90%, 01/09/2035	144	0.00
CAD	150,000	City of Montreal, 4.40%, 01/12/2043	105	0.00
CAD	100,000	City of Ottawa, 2.50%, 11/05/2051	49	0.00
CAD	50,000	City of Ottawa, 3.25%, 10/11/2047	29	0.00
CAD	100,000	City of Ottawa, 4.10%, 06/12/2052	66	0.00
CAD	100,000	City of Ottawa, 4.45%, 04/06/2033	77	0.00
CAD	200,000	City of Toronto, 1.60%, 02/12/2030	135	0.00
CAD	200,000	City of Toronto, 2.20%, 21/12/2031	137	0.00
CAD	200,000	City of Toronto, 2.60%, 24/09/2039	119	0.00
CAD	100,000	City of Toronto, 3.20%, 01/08/2048	57	0.00
CAD	100,000	City of Toronto, 4.25%, 29/07/2034	76	0.00
CAD	200,000	City of Toronto, 4.40%, 14/12/2042	143	0.00
EUR	500,000	CPPIB Capital, Inc., 0.25%, 06/04/2027	573	0.01
EUR	750,000	CPPIB Capital, Inc., 0.88%, 06/02/2029	838	0.02
CAD	250,000	CPPIB Capital, Inc., 3.00%, 15/06/2028	183	0.01
EUR	500,000	CPPIB Capital, Inc., 3.13%, 11/06/2029	598	0.02
USD	250,000	CPPIB Capital, Inc., 4.25%, 20/07/2028	254	0.01
CAD	100,000	CPPIB Capital, Inc., 4.30%, 02/06/2034	76	0.00
AUD	300,000	CPPIB Capital, Inc., 4.60%, 16/01/2030	200	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Canada (continued)		
AUD	200,000	CPPIB Capital, Inc., 4.70%, 19/07/2027	135	0.00
CAD	770,000	CPPIB Capital, Inc., 4.75%, 02/06/2033	606	0.02
AUD	200,000	CPPIB Capital, Inc., 5.20%, 04/03/2034	134	0.00
EUR	200,000	Export Development Canada, 0.50%, 25/02/2027	230	0.01
EUR	100,000	Export Development Canada, 2.75%, 22/01/2030	118	0.00
EUR	150,000	Export Development Canada, 2.88%, 19/01/2028	178	0.00
USD	200,000	Export Development Canada, 3.75%, 07/09/2027	201	0.01
USD	200,000	Export Development Canada, 3.87%, 14/02/2028	201	0.01
GBP	100,000	Export Development Canada, 4.00%, 19/02/2026	135	0.00
USD	100,000	Export Development Canada, 4.12%, 13/02/2029	101	0.00
GBP	100,000	Export Development Canada, 4.50%, 28/01/2030	137	0.00
USD	300,000	Export Development Canada, 4.75%, 05/06/2034^	314	0.01
CAD	50,000	Government of Newfoundland & Labrador, 1.75%, 02/06/2030	34	0.00
CAD	100,000	Government of Newfoundland & Labrador, 2.85%, 02/06/2028	73	0.00
CAD	100,000	Government of Newfoundland & Labrador, 3.15%, 02/12/2052	55	0.00
CAD	50,000	Government of Newfoundland & Labrador, 3.30%, 17/10/2046	30	0.00
CAD	100,000	Government of Newfoundland & Labrador, 3.85%, 02/12/2034	73	0.00
CAD	300,000	Government of Newfoundland & Labrador, 4.00%, 02/06/2035	221	0.01
CAD	50,000	Government of Newfoundland & Labrador, 4.10%, 17/10/2054	33	0.00
CAD	100,000	Government of Newfoundland & Labrador, 4.15%, 02/06/2033	76	0.00
CAD	100,000	Government of Newfoundland & Labrador, 4.60%, 17/10/2055	71	0.00
CAD	100,000	Government of Newfoundland & Labrador, 4.65%, 17/10/2040	74	0.00
CAD	300,000	Hydro-Quebec, 2.00%, 01/09/2028	214	0.01
CAD	400,000	Hydro-Quebec, 2.10%, 15/02/2060	165	0.00
CAD	440,000	Hydro-Quebec, 3.40%, 01/09/2029	325	0.01
CAD	1,200,000	Hydro-Quebec, 3.55%, 01/09/2032	878	0.02
CAD	600,000	Hydro-Quebec, 4.00%, 15/02/2055	389	0.01
CAD	200,000	Hydro-Quebec, 4.00%, 15/02/2063	129	0.00
CAD	200,000	Hydro-Quebec, 4.00%, 15/02/2065	128	0.00
CAD	100,000	Hydro-Quebec, 5.00%, 15/02/2045	76	0.00
CAD	650,000	Hydro-Quebec, 5.00%, 15/02/2050	495	0.01
CAD	100,000	Hydro-Quebec, 6.00%, 15/02/2040	86	0.00
CAD	50,000	Hydro-Quebec, 6.50%, 15/02/2035	44	0.00
EUR	300,000	Ontario Teachers' Finance Trust, 0.05%, 25/11/2030	307	0.01
EUR	200,000	Ontario Teachers' Finance Trust, 0.95%, 24/11/2051^	115	0.00
USD	250,000	Ontario Teachers' Finance Trust, 1.25%, 27/09/2030	221	0.01
EUR	100,000	Ontario Teachers' Finance Trust, 1.85%, 03/05/2032	109	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Canada (continued)		
EUR	300,000	Ontario Teachers' Finance Trust, 2.85%, 04/12/2031	350	0.01
EUR	150,000	Ontario Teachers' Finance Trust, 3.30%, 05/10/2029	180	0.01
CAD	250,000	Ontario Teachers' Finance Trust, 4.30%, 02/06/2034	189	0.01
USD	250,000	Province of Alberta Canada, 1.30%, 22/07/2030	224	0.01
CAD	430,000	Province of Alberta Canada, 1.65%, 01/06/2031	290	0.01
CAD	100,000	Province of Alberta Canada, 2.05%, 01/06/2030	70	0.00
CAD	50,000	Province of Alberta Canada, 2.55%, 01/06/2027	36	0.00
CAD	100,000	Province of Alberta Canada, 2.90%, 01/12/2028	73	0.00
CAD	240,000	Province of Alberta Canada, 2.95%, 01/06/2052	131	0.00
CAD	400,000	Province of Alberta Canada, 3.05%, 01/12/2048	228	0.01
CAD	320,000	Province of Alberta Canada, 3.10%, 01/06/2050	182	0.01
EUR	200,000	Province of Alberta Canada, 3.13%, 16/10/2034	231	0.01
CAD	150,000	Province of Alberta Canada, 3.30%, 01/12/2046	91	0.00
EUR	100,000	Province of Alberta Canada, 3.37%, 02/04/2035	118	0.00
CAD	300,000	Province of Alberta Canada, 3.95%, 01/06/2035	222	0.01
CAD	420,000	Province of Alberta Canada, 4.15%, 01/06/2033	319	0.01
CAD	300,000	Province of Alberta Canada, 4.45%, 01/12/2054	214	0.01
USD	200,000	Province of Alberta Canada, 4.50%, 26/06/2029	205	0.01
USD	100,000	Province of British Columbia Canada, 1.30%, 29/01/2031	88	0.00
CAD	190,000	Province of British Columbia Canada, 1.55%, 18/06/2031	127	0.00
CAD	200,000	Province of British Columbia Canada, 2.20%, 18/06/2030	141	0.00
CAD	200,000	Province of British Columbia Canada, 2.75%, 18/06/2052	104	0.00
CAD	60,000	Province of British Columbia Canada, 2.80%, 18/06/2048	33	0.00
CAD	100,000	Province of British Columbia Canada, 2.95%, 18/12/2028	73	0.00
CAD	250,000	Province of British Columbia Canada, 2.95%, 18/06/2050	137	0.00
EUR	100,000	Province of British Columbia Canada, 3.00%, 24/07/2034	115	0.00
CAD	100,000	Province of British Columbia Canada, 3.20%, 18/06/2032	72	0.00
EUR	100,000	Province of British Columbia Canada, 3.40%, 24/05/2039	113	0.00
EUR	500,000	Province of British Columbia Canada, 3.50%, 29/05/2040	566	0.01
CAD	930,000	Province of British Columbia Canada, 3.55%, 18/06/2033	679	0.02
CAD	200,000	Province of British Columbia Canada, 4.00%, 18/06/2035	148	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Canada (continued)		
CAD	300,000	Province of British Columbia Canada, 4.15%, 18/06/2034	226	0.01
USD	200,000	Province of British Columbia Canada, 4.20%, 06/07/2033	199	0.01
CAD	580,000	Province of British Columbia Canada, 4.25%, 18/12/2053	397	0.01
CAD	150,000	Province of British Columbia Canada, 4.30%, 18/06/2042	108	0.00
CAD	500,000	Province of British Columbia Canada, 4.45%, 18/12/2055	354	0.01
CAD	100,000	Province of British Columbia Canada, 4.60%, 18/06/2057	73	0.00
USD	100,000	Province of British Columbia Canada, 4.75%, 12/06/2034	103	0.00
USD	500,000	Province of British Columbia Canada, 4.80%, 11/06/2035	511	0.01
USD	100,000	Province of British Columbia Canada, 4.90%, 24/04/2029	104	0.00
AUD	100,000	Province of British Columbia Canada, 4.95%, 16/07/2032	67	0.00
CAD	50,000	Province of Manitoba Canada, 2.05%, 02/06/2030	35	0.00
CAD	100,000	Province of Manitoba Canada, 2.05%, 02/06/2031	69	0.00
CAD	100,000	Province of Manitoba Canada, 2.05%, 05/09/2052	44	0.00
CAD	380,000	Province of Manitoba Canada, 3.20%, 05/03/2050	218	0.01
CAD	200,000	Province of Manitoba Canada, 3.40%, 05/09/2048	120	0.00
CAD	200,000	Province of Manitoba Canada, 3.80%, 05/09/2053	126	0.00
CAD	100,000	Province of Manitoba Canada, 4.25%, 02/06/2034	76	0.00
USD	200,000	Province of Manitoba Canada, 4.30%, 27/07/2033	200	0.01
CAD	100,000	Province of Manitoba Canada, 4.60%, 05/03/2038	76	0.00
CAD	200,000	Province of Manitoba Canada, 4.60%, 05/09/2057	144	0.00
USD	200,000	Province of Manitoba Canada, 4.90%, 31/05/2034	207	0.01
CAD	480,000	Province of Manitoba Canada, 6.30%, 05/03/2031	401	0.01
CHF	300,000	Province of New Brunswick Canada, 0.20%, 07/11/2031	366	0.01
CAD	50,000	Province of New Brunswick Canada, 2.55%, 14/08/2031	35	0.00
CAD	50,000	Province of New Brunswick Canada, 3.05%, 14/08/2050	28	0.00
CAD	50,000	Province of New Brunswick Canada, 3.10%, 14/08/2028	37	0.00
CAD	100,000	Province of New Brunswick Canada, 3.10%, 14/08/2048	57	0.00
CAD	50,000	Province of New Brunswick Canada, 3.95%, 14/08/2032	38	0.00
CAD	300,000	Province of New Brunswick Canada, 3.95%, 03/06/2035	221	0.01
CAD	100,000	Province of New Brunswick Canada, 4.05%, 14/08/2034	75	0.00
CAD	100,000	Province of New Brunswick Canada, 4.45%, 14/08/2033	77	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Canada (continued)		
CAD	50,000	Province of New Brunswick Canada, 4.80%, 03/06/2041	38	0.00
CAD	100,000	Province of New Brunswick Canada, 5.00%, 14/08/2054	76	0.00
CAD	100,000	Province of Nova Scotia, 3.15%, 01/12/2051	56	0.00
CAD	200,000	Province of Nova Scotia, 3.85%, 01/06/2035	146	0.00
CAD	200,000	Province of Nova Scotia, 4.05%, 01/06/2029	151	0.00
CAD	300,000	Province of Nova Scotia, 4.60%, 01/12/2055	216	0.01
CAD	100,000	Province of Nova Scotia, 4.70%, 01/06/2041	75	0.00
CAD	100,000	Province of Nova Scotia, 4.75%, 01/12/2054	73	0.00
EUR	400,000	Province of Ontario Canada, 0.01%, 25/11/2030	410	0.01
GBP	200,000	Province of Ontario Canada, 0.25%, 15/12/2026	260	0.01
USD	100,000	Province of Ontario Canada, 1.05%, 14/04/2026	99	0.00
CAD	720,000	Province of Ontario Canada, 1.05%, 08/09/2027	512	0.01
USD	100,000	Province of Ontario Canada, 1.13%, 07/10/2030	88	0.00
CAD	100,000	Province of Ontario Canada, 1.35%, 08/09/2026	72	0.00
CAD	200,000	Province of Ontario Canada, 1.35%, 02/12/2030	134	0.00
CAD	1,400,000	Province of Ontario Canada, 1.55%, 01/11/2029	969	0.02
USD	100,000	Province of Ontario Canada, 1.60%, 25/02/2031	89	0.00
CAD	100,000	Province of Ontario Canada, 1.85%, 01/02/2027	72	0.00
CAD	400,000	Province of Ontario Canada, 1.90%, 02/12/2051	174	0.00
USD	520,000	Province of Ontario Canada, 2.00%, 02/10/2029	489	0.01
USD	50,000	Province of Ontario Canada, 2.13%, 21/01/2032	45	0.00
CAD	200,000	Province of Ontario Canada, 2.15%, 02/06/2031	138	0.00
CAD	200,000	Province of Ontario Canada, 2.25%, 02/12/2031	138	0.00
CAD	80,000	Province of Ontario Canada, 2.40%, 02/06/2026	58	0.00
CAD	500,000	Province of Ontario Canada, 2.55%, 02/12/2052	251	0.01
CAD	200,000	Province of Ontario Canada, 2.60%, 02/06/2027	146	0.00
CAD	590,000	Province of Ontario Canada, 2.65%, 02/12/2050	307	0.01
CAD	900,000	Province of Ontario Canada, 2.80%, 02/06/2048	493	0.01
CAD	560,000	Province of Ontario Canada, 2.90%, 02/12/2046	318	0.01
CAD	440,000	Province of Ontario Canada, 2.90%, 02/06/2049	243	0.01
CAD	200,000	Province of Ontario Canada, 2.95%, 08/09/2030	145	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Canada (continued)		
USD	200,000	Province of Ontario Canada, 3.10%, 19/05/2027^	198	0.01
EUR	600,000	Province of Ontario Canada, 3.25%, 03/07/2035^	698	0.02
CAD	200,000	Province of Ontario Canada, 3.40%, 08/09/2028	148	0.00
CAD	640,000	Province of Ontario Canada, 3.45%, 02/06/2045	403	0.01
CAD	1,070,000	Province of Ontario Canada, 3.50%, 02/06/2043	690	0.02
CAD	240,000	Province of Ontario Canada, 3.60%, 08/03/2028	178	0.01
CAD	600,000	Province of Ontario Canada, 3.60%, 02/06/2035	430	0.01
CAD	830,000	Province of Ontario Canada, 3.65%, 02/06/2033	611	0.02
CAD	1,100,000	Province of Ontario Canada, 3.65%, 03/02/2034	805	0.02
USD	200,000	Province of Ontario Canada, 3.70%, 17/09/2029	200	0.01
CAD	700,000	Province of Ontario Canada, 3.75%, 02/06/2032	522	0.01
CAD	650,000	Province of Ontario Canada, 3.75%, 02/12/2053	412	0.01
CAD	300,000	Province of Ontario Canada, 3.95%, 02/12/2035	220	0.01
CAD	1,000,000	Province of Ontario Canada, 4.05%, 02/02/2032	759	0.02
CAD	1,200,000	Province of Ontario Canada, 4.10%, 04/03/2033	910	0.02
CAD	1,000,000	Province of Ontario Canada, 4.10%, 07/10/2054	673	0.02
CAD	100,000	Province of Ontario Canada, 4.15%, 02/06/2034	75	0.00
CAD	700,000	Province of Ontario Canada, 4.15%, 02/12/2054	475	0.01
USD	200,000	Province of Ontario Canada, 4.20%, 18/01/2029	203	0.01
CAD	300,000	Province of Ontario Canada, 4.45%, 02/12/2056	214	0.01
CAD	440,000	Province of Ontario Canada, 4.60%, 02/06/2039	334	0.01
CAD	690,000	Province of Ontario Canada, 4.60%, 02/12/2055	505	0.01
CAD	900,000	Province of Ontario Canada, 4.65%, 02/06/2041	679	0.02
CAD	500,000	Province of Ontario Canada, 4.70%, 02/06/2037	386	0.01
USD	500,000	Province of Ontario Canada, 4.85%, 11/06/2035	515	0.01
USD	100,000	Province of Ontario Canada, 5.05%, 24/04/2034	105	0.00
CAD	100,000	Province of Ontario Canada, 5.60%, 02/06/2035	83	0.00
EUR	150,000	Province of Quebec Canada, 0.00%, 29/10/2030	154	0.00
EUR	200,000	Province of Quebec Canada, 0.25%, 05/05/2031	205	0.01
EUR	100,000	Province of Quebec Canada, 0.50%, 25/01/2032	101	0.00
EUR	300,000	Province of Quebec Canada, 0.88%, 04/05/2027	346	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Canada (continued)		
CAD	600,000	Province of Quebec Canada, 1.50%, 01/09/2031	398	0.01
CAD	300,000	Province of Quebec Canada, 1.85%, 13/02/2027	218	0.01
CAD	200,000	Province of Quebec Canada, 1.90%, 01/09/2030	138	0.00
USD	100,000	Province of Quebec Canada, 1.90%, 21/04/2031	90	0.00
CAD	600,000	Province of Quebec Canada, 2.10%, 27/05/2031	414	0.01
CAD	100,000	Province of Quebec Canada, 2.30%, 01/09/2029	71	0.00
USD	50,000	Province of Quebec Canada, 2.75%, 12/04/2027	49	0.00
CAD	200,000	Province of Quebec Canada, 2.75%, 01/09/2027	146	0.00
CAD	200,000	Province of Quebec Canada, 2.75%, 01/09/2028	146	0.00
CAD	300,000	Province of Quebec Canada, 2.85%, 01/12/2053	157	0.00
CAD	550,000	Province of Quebec Canada, 3.10%, 01/12/2051	307	0.01
CAD	400,000	Province of Quebec Canada, 3.25%, 01/09/2032	288	0.01
EUR	300,000	Province of Quebec Canada, 3.25%, 22/05/2035	348	0.01
CAD	400,000	Province of Quebec Canada, 3.50%, 01/12/2045	249	0.01
CAD	1,030,000	Province of Quebec Canada, 3.50%, 01/12/2048	627	0.02
CAD	690,000	Province of Quebec Canada, 3.60%, 01/09/2033	503	0.01
USD	200,000	Province of Quebec Canada, 3.62%, 13/04/2028	200	0.01
CAD	500,000	Province of Quebec Canada, 3.65%, 20/05/2032	370	0.01
CAD	500,000	Province of Quebec Canada, 3.90%, 22/11/2032	374	0.01
CAD	600,000	Province of Quebec Canada, 4.00%, 01/09/2035	441	0.01
CAD	600,000	Province of Quebec Canada, 4.20%, 01/12/2057	404	0.01
USD	300,000	Province of Quebec Canada, 4.25%, 05/09/2034	297	0.01
CAD	200,000	Province of Quebec Canada, 4.25%, 01/12/2043	140	0.00
CAD	1,350,000	Province of Quebec Canada, 4.40%, 01/12/2055	941	0.02
CAD	500,000	Province of Quebec Canada, 4.45%, 01/09/2034	383	0.01
USD	100,000	Province of Quebec Canada, 4.50%, 08/09/2033	101	0.00
GBP	300,000	Province of Quebec Canada, 4.75%, 22/01/2030^	413	0.01
CAD	440,000	Province of Quebec Canada, 5.00%, 01/12/2038	345	0.01
CAD	550,000	Province of Quebec Canada, 5.00%, 01/12/2041	426	0.01
CAD	100,000	Province of Quebec Canada, 5.75%, 01/12/2036	84	0.00
CAD	80,000	Province of Saskatchewan, 2.15%, 02/06/2031	55	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Canada (continued)		
CAD	100,000	Province of Saskatchewan, 2.20%, 02/06/2030	70	0.00
CAD	200,000	Province of Saskatchewan, 2.65%, 02/06/2027	146	0.00
CAD	100,000	Province of Saskatchewan, 2.75%, 02/12/2046	55	0.00
CAD	100,000	Province of Saskatchewan, 2.80%, 02/12/2052	53	0.00
CAD	100,000	Province of Saskatchewan, 3.10%, 02/06/2050	57	0.00
EUR	100,000	Province of Saskatchewan, 3.30%, 08/05/2034	118	0.00
CAD	100,000	Province of Saskatchewan, 3.30%, 02/06/2048	60	0.00
CAD	100,000	Province of Saskatchewan, 3.90%, 02/06/2033	75	0.00
CAD	200,000	Province of Saskatchewan, 4.20%, 02/12/2054	136	0.00
CAD	300,000	Province of Saskatchewan, 4.40%, 02/12/2056	212	0.01
USD	130,000	Province of Saskatchewan, 4.65%, 28/01/2030	134	0.00
CAD	300,000	PSP Capital, Inc., 1.50%, 15/03/2028	213	0.01
EUR	250,000	PSP Capital, Inc., 2.88%, 23/07/2032	290	0.01
CAD	500,000	PSP Capital, Inc., 3.75%, 15/06/2029	374	0.01
GBP	250,000	PSP Capital, Inc., 4.25%, 22/10/2030^	337	0.01
AUD	300,000	PSP Capital, Inc., 4.50%, 05/09/2031	195	0.01
CAD	100,000	South Coast British Columbia Transportation Authority, 1.60%, 03/07/2030	68	0.00
CAD	100,000	South Coast British Columbia Transportation Authority, 4.15%, 12/12/2053	66	0.00
CAD	100,000	South Coast British Columbia Transportation Authority, 4.60%, 14/06/2055	71	0.00
		Total Canada	**110,270**	**2.69**
		Cayman Islands (30 June 2025: 0.03%)		
USD	400,000	KSA Ijarah Sukuk Ltd., 4.25%, 09/09/2030^	399	0.01
USD	400,000	KSA Ijarah Sukuk Ltd., 4.88%, 09/09/2035^	402	0.01
USD	200,000	KSA Sukuk Ltd., 4.27%, 22/05/2029	200	0.00
USD	200,000	KSA Sukuk Ltd., 4.51%, 22/05/2033^	198	0.00
USD	200,000	KSA Sukuk Ltd., 5.25%, 04/06/2027	204	0.01
USD	200,000	KSA Sukuk Ltd., 5.25%, 04/06/2034^	206	0.01
USD	400,000	KSA Sukuk Ltd., 5.27%, 25/10/2028	412	0.01
		Total Cayman Islands	**2,021**	**0.05**
		Chile (30 June 2025: 0.14%)		
CLP	165,000,000	Bonos de la Tesoreria de la Republica en pesos, 2.30%, 01/10/2028	172	0.00
CLP	25,000,000	Bonos de la Tesoreria de la Republica en pesos, 2.80%, 01/10/2033	23	0.00
CLP	150,000,000	Bonos de la Tesoreria de la Republica en pesos, 4.50%, 01/03/2026	166	0.00
CLP	215,000,000	Bonos de la Tesoreria de la Republica en pesos, 4.70%, 01/09/2030	234	0.01
CLP	45,000,000	Bonos de la Tesoreria de la Republica en pesos, 5.00%, 01/03/2035	49	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Chile (continued)		
CLP	325,000,000	Bonos de la Tesoreria de la Republica en pesos, 6.00%, 01/04/2033	375	0.01
CLP	60,000,000	Bonos de la Tesoreria de la Republica en pesos, 6.00%, 01/01/2043	70	0.00
CLP	250,000,000	Bonos de la Tesoreria de la Republica en pesos, 6.10%, 01/04/2056	299	0.01
CLP	470,000,000	Bonos de la Tesoreria de la Republica en pesos, 6.20%, 01/10/2040	563	0.01
CLP	100,000,000	Bonos de la Tesoreria de la Republica en pesos, 7.00%, 01/05/2034	123	0.00
EUR	100,000	Chile Government International Bond, 0.10%, 26/01/2027^	115	0.00
EUR	100,000	Chile Government International Bond, 0.56%, 21/01/2029	109	0.00
EUR	200,000	Chile Government International Bond, 0.83%, 02/07/2031	206	0.01
EUR	300,000	Chile Government International Bond, 1.25%, 29/01/2040^	249	0.01
EUR	100,000	Chile Government International Bond, 1.25%, 22/01/2051	63	0.00
EUR	100,000	Chile Government International Bond, 1.30%, 26/07/2036	92	0.00
USD	200,000	Chile Government International Bond, 2.55%, 27/01/2032	179	0.01
USD	200,000	Chile Government International Bond, 2.55%, 27/07/2033	173	0.00
USD	400,000	Chile Government International Bond, 2.75%, 31/01/2027	394	0.01
USD	200,000	Chile Government International Bond, 3.24%, 06/02/2028	197	0.01
USD	200,000	Chile Government International Bond, 3.25%, 21/09/2071	124	0.00
USD	200,000	Chile Government International Bond, 3.50%, 31/01/2034	184	0.01
USD	600,000	Chile Government International Bond, 3.50%, 25/01/2050^	440	0.01
EUR	100,000	Chile Government International Bond, 3.75%, 14/01/2032	119	0.00
EUR	150,000	Chile Government International Bond, 3.80%, 01/07/2035	177	0.00
EUR	100,000	Chile Government International Bond, 3.87%, 09/07/2031	120	0.00
EUR	100,000	Chile Government International Bond, 4.12%, 05/07/2034	121	0.00
USD	200,000	Chile Government International Bond, 4.34%, 07/03/2042^	178	0.01
USD	400,000	Chile Government International Bond, 4.85%, 22/01/2029	408	0.01
USD	200,000	Chile Government International Bond, 4.95%, 05/01/2036^	202	0.01
		Total Chile	**5,924**	**0.14**
		Croatia (30 June 2025: 0.02%)		
EUR	200,000	Croatia Government International Bond, 1.13%, 19/06/2029	225	0.01
EUR	200,000	Croatia Government International Bond, 1.50%, 17/06/2031	219	0.00
EUR	100,000	Croatia Government International Bond, 2.70%, 15/06/2028	118	0.00
EUR	300,000	Croatia Government International Bond, 3.25%, 11/02/2037	341	0.01
		Total Croatia	**903**	**0.02**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Cyprus (30 June 2025: 0.01%)		
EUR	100,000	Cyprus Government International Bond, 0.00%, 09/02/2026	117	0.00
EUR	20,000	Cyprus Government International Bond, 0.63%, 21/01/2030	22	0.00
EUR	299,000	Cyprus Government International Bond, 3.25%, 27/06/2031	361	0.01
		Total Cyprus	**500**	**0.01**
		Czech Republic (30 June 2025: 0.13%)		
CZK	10,190,000	Czech Republic Government Bond, 0.05%, 29/11/2029	427	0.01
CZK	1,700,000	Czech Republic Government Bond, 0.25%, 10/02/2027	80	0.00
CZK	2,000,000	Czech Republic Government Bond, 1.00%, 26/06/2026	96	0.00
CZK	6,000,000	Czech Republic Government Bond, 1.20%, 13/03/2031	253	0.01
CZK	4,390,000	Czech Republic Government Bond, 1.50%, 24/04/2040	140	0.00
CZK	6,310,000	Czech Republic Government Bond, 1.75%, 23/06/2032	264	0.01
CZK	6,690,000	Czech Republic Government Bond, 1.95%, 30/07/2037	246	0.01
CZK	3,300,000	Czech Republic Government Bond, 2.00%, 13/10/2033	135	0.00
CZK	2,700,000	Czech Republic Government Bond, 2.50%, 25/08/2028^	127	0.00
CZK	2,500,000	Czech Republic Government Bond, 2.75%, 23/07/2029	117	0.00
CZK	5,000,000	Czech Republic Government Bond, 3.00%, 03/03/2033	223	0.01
CZK	9,390,000	Czech Republic Government Bond, 3.50%, 30/05/2035	421	0.01
CZK	580,000	Czech Republic Government Bond, 4.00%, 04/04/2044^	25	0.00
CZK	10,840,000	Czech Republic Government Bond, 4.25%, 24/10/2034^	516	0.01
CZK	23,530,000	Czech Republic Government Bond, 4.90%, 14/04/2034	1,177	0.03
CZK	7,400,000	Czech Republic Government Bond, 5.00%, 30/09/2030	375	0.01
CZK	4,190,000	Czech Republic Government Bond, 5.30%, 19/09/2035^	215	0.01
CZK	5,000,000	Czech Republic Government Bond, 5.50%, 12/12/2028^	254	0.01
CZK	9,240,000	Czech Republic Government Bond, 6.20%, 16/06/2031^	494	0.01
		Total Czech Republic	**5,585**	**0.14**
		Denmark (30 June 2025: 0.20%)		
DKK	4,640,000	Denmark Government Bond, 0.00%, 15/11/2031	637	0.02
DKK	4,790,000	Denmark Government Bond, 0.00%, 15/11/2031^	658	0.02
DKK	6,150,000	Denmark Government Bond, 0.25%, 15/11/2052^	470	0.01
DKK	6,070,000	Denmark Government Bond, 0.50%, 15/11/2027	931	0.02
DKK	3,120,000	Denmark Government Bond, 0.50%, 15/11/2029	461	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Denmark (continued)		
DKK	810,000	Denmark Government Bond, 2.25%, 15/11/2026	128	0.00
DKK	6,000,000	Denmark Government Bond, 2.25%, 15/11/2033	922	0.02
DKK	4,040,000	Denmark Government Bond, 2.25%, 15/11/2033	621	0.02
DKK	2,330,000	Denmark Government Bond, 2.25%, 15/11/2035	351	0.01
DKK	790,000	Denmark Government Bond, 2.25%, 15/11/2035	119	0.00
DKK	4,730,000	Denmark Government Bond, 4.50%, 15/11/2039	875	0.02
EUR	100,000	Kommunekredit, 0.01%, 04/05/2034	91	0.00
EUR	100,000	Kommunekredit, 0.13%, 26/09/2040	71	0.00
EUR	100,000	Kommunekredit, 0.63%, 11/05/2026	117	0.00
EUR	100,000	Kommunekredit, 0.75%, 18/05/2027	115	0.00
EUR	200,000	Kommunekredit, 0.75%, 05/07/2028	226	0.01
EUR	100,000	Kommunekredit, 1.50%, 16/05/2029	114	0.00
EUR	200,000	Kommunekredit, 2.38%, 15/09/2032	227	0.01
EUR	250,000	Kommunekredit, 2.62%, 04/03/2032	289	0.01
EUR	100,000	Kommunekredit, 2.87%, 19/01/2035	114	0.00
USD	200,000	Kommunekredit, 3.75%, 24/05/2028	200	0.00
USD	200,000	Kommunekredit, 5.12%, 01/11/2027	205	0.01
		Total Denmark	**7,942**	**0.19**
		Finland (30 June 2025: 0.22%)		
EUR	100,000	Finland Government Bond, 0.00%, 15/09/2026	116	0.00
EUR	1,060,000	Finland Government Bond, 0.13%, 15/09/2031	1,075	0.03
EUR	70,000	Finland Government Bond, 0.13%, 15/04/2052	32	0.00
EUR	40,000	Finland Government Bond, 0.25%, 15/09/2040^	29	0.00
EUR	1,390,000	Finland Government Bond, 0.50%, 15/09/2029^	1,522	0.04
EUR	500,000	Finland Government Bond, 0.50%, 15/04/2043	351	0.01
EUR	300,000	Finland Government Bond, 1.13%, 15/04/2034^	304	0.01
EUR	100,000	Finland Government Bond, 1.38%, 15/04/2047	77	0.00
EUR	250,000	Finland Government Bond, 2.75%, 15/04/2038^	275	0.01
EUR	490,000	Finland Government Bond, 2.95%, 15/04/2055	483	0.01
EUR	840,000	Finland Government Bond, 3.00%, 15/09/2035	973	0.02
USD	800,000	Finland Government International Bond, 3.62%, 04/11/2030	795	0.02
USD	300,000	Finland Government International Bond, 4.37%, 02/07/2034	304	0.01
EUR	100,000	Finnvera OYJ, 0.75%, 07/08/2028	113	0.00
EUR	100,000	Finnvera OYJ, 1.25%, 14/07/2033	103	0.00
USD	400,000	Finnvera OYJ, 4.25%, 29/08/2030	407	0.01
EUR	100,000	Kuntarahoitus OYJ, 0.00%, 14/10/2030	103	0.00
EUR	200,000	Kuntarahoitus OYJ, 0.00%, 02/03/2031	204	0.01
EUR	100,000	Kuntarahoitus OYJ, 0.05%, 06/09/2029	107	0.00
EUR	100,000	Kuntarahoitus OYJ, 0.05%, 10/09/2035	86	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Finland (continued)		
EUR	100,000	Kuntarahoitus OYJ, 0.25%, 25/02/2032	100	0.00
EUR	100,000	Kuntarahoitus OYJ, 0.63%, 26/11/2026	116	0.00
EUR	100,000	Kuntarahoitus OYJ, 0.75%, 07/09/2027	115	0.00
EUR	400,000	Kuntarahoitus OYJ, 2.62%, 14/06/2032	460	0.01
EUR	100,000	Kuntarahoitus OYJ, 2.87%, 18/01/2028	119	0.00
EUR	200,000	Kuntarahoitus OYJ, 3.00%, 25/09/2028	239	0.01
USD	600,000	Kuntarahoitus OYJ, 3.62%, 09/10/2029	599	0.02
GBP	200,000	Kuntarahoitus OYJ, 4.25%, 09/01/2029	271	0.01
		Total Finland	**9,478**	**0.23**
		France (30 June 2025: 3.36%)		
EUR	200,000	Agence Francaise de Developpement EPIC, 0.00%, 28/10/2027	225	0.01
EUR	100,000	Agence Francaise de Developpement EPIC, 0.25%, 29/06/2029	108	0.00
EUR	200,000	Agence Francaise de Developpement EPIC, 0.50%, 25/05/2030	211	0.01
EUR	100,000	Agence Francaise de Developpement EPIC, 0.50%, 31/05/2035	88	0.00
EUR	100,000	Agence Francaise de Developpement EPIC, 1.00%, 31/01/2028	114	0.00
EUR	100,000	Agence Francaise de Developpement EPIC, 1.38%, 05/07/2032	104	0.00
EUR	300,000	Agence Francaise de Developpement EPIC, 2.75%, 30/09/2030	348	0.01
EUR	100,000	Agence Francaise de Developpement EPIC, 2.87%, 21/01/2030	117	0.00
EUR	200,000	Agence Francaise de Developpement EPIC, 3.00%, 17/01/2034	226	0.01
EUR	100,000	Agence Francaise de Developpement EPIC, 3.50%, 25/02/2033	118	0.00
EUR	200,000	Agence Francaise de Developpement EPIC, 3.62%, 20/01/2035^	233	0.01
EUR	100,000	Agence Francaise de Developpement EPIC, 3.75%, 15/02/2027	119	0.00
USD	600,000	Agence Francaise de Developpement EPIC, 4.00%, 15/06/2027	601	0.01
USD	200,000	Agence Francaise de Developpement EPIC, 4.50%, 05/03/2029	203	0.01
EUR	100,000	Agence France Locale, 0.20%, 20/03/2029	108	0.00
EUR	900,000	Bpifrance SACA, 0.00%, 25/05/2028	996	0.02
EUR	100,000	Bpifrance SACA, 0.25%, 04/06/2031	101	0.00
EUR	500,000	Bpifrance SACA, 2.13%, 29/11/2027	584	0.01
EUR	100,000	Bpifrance SACA, 2.75%, 25/02/2029	118	0.00
EUR	200,000	Bpifrance SACA, 2.75%, 25/05/2029	235	0.01
EUR	200,000	Bpifrance SACA, 2.75%, 25/11/2030	232	0.01
EUR	500,000	Bpifrance SACA, 2.88%, 25/11/2031	579	0.01
EUR	200,000	Bpifrance SACA, 3.00%, 10/09/2026	236	0.01
EUR	100,000	Bpifrance SACA, 3.00%, 25/05/2032	116	0.00
EUR	100,000	Bpifrance SACA, 3.12%, 25/05/2033	116	0.00
EUR	200,000	Bpifrance SACA, 3.12%, 01/07/2033	231	0.01
EUR	200,000	Bpifrance SACA, 3.37%, 25/05/2034	232	0.01
EUR	500,000	Caisse d'Amortissement de la Dette Sociale, 0.00%, 25/02/2028	558	0.01
EUR	200,000	Caisse d'Amortissement de la Dette Sociale, 0.00%, 25/05/2029	215	0.01
EUR	200,000	Caisse d'Amortissement de la Dette Sociale, 0.00%, 25/11/2030	205	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		France (continued)		
EUR	300,000	Caisse d'Amortissement de la Dette Sociale, 0.00%, 25/05/2031	301	0.01
EUR	300,000	Caisse d'Amortissement de la Dette Sociale, 0.13%, 15/09/2031	300	0.01
EUR	200,000	Caisse d'Amortissement de la Dette Sociale, 0.45%, 19/01/2032	202	0.01
EUR	200,000	Caisse d'Amortissement de la Dette Sociale, 0.60%, 25/11/2029	217	0.01
USD	200,000	Caisse d'Amortissement de la Dette Sociale, 1.38%, 20/01/2031	176	0.00
EUR	200,000	Caisse d'Amortissement de la Dette Sociale, 1.75%, 25/11/2027	232	0.01
EUR	300,000	Caisse d'Amortissement de la Dette Sociale, 2.38%, 24/09/2028	351	0.01
EUR	300,000	Caisse d'Amortissement de la Dette Sociale, 2.75%, 24/09/2027	355	0.01
EUR	200,000	Caisse d'Amortissement de la Dette Sociale, 2.87%, 25/05/2027	237	0.01
EUR	200,000	Caisse d'Amortissement de la Dette Sociale, 2.88%, 25/05/2030	236	0.01
EUR	200,000	Caisse d'Amortissement de la Dette Sociale, 3.00%, 25/11/2031^	235	0.01
USD	200,000	Caisse d'Amortissement de la Dette Sociale, 3.75%, 24/05/2028	200	0.01
USD	200,000	Caisse d'Amortissement de la Dette Sociale, 4.00%, 25/01/2026	200	0.01
USD	200,000	Caisse d'Amortissement de la Dette Sociale, 4.25%, 24/01/2027	201	0.01
USD	305,000	Caisse d'Amortissement de la Dette Sociale, 4.50%, 22/05/2029	311	0.01
USD	730,000	Caisse d'Amortissement de la Dette Sociale, 4.75%, 22/01/2030	751	0.02
EUR	100,000	Caisse des Depots et Consignations, 3.12%, 25/05/2035	113	0.00
EUR	100,000	Caisse des Depots et Consignations, 3.37%, 25/11/2030	120	0.00
EUR	100,000	Caisse Francaise de Financement Local SA, 0.13%, 15/02/2036	84	0.00
EUR	200,000	Caisse Francaise de Financement Local SA, 0.75%, 11/01/2027	231	0.01
EUR	100,000	Caisse Francaise de Financement Local SA, 1.13%, 01/12/2031	105	0.00
EUR	100,000	Caisse Francaise de Financement Local SA, 1.88%, 25/05/2034	104	0.00
EUR	100,000	Caisse Francaise de Financement Local SA, 2.87%, 30/01/2030	118	0.00
EUR	100,000	Caisse Francaise de Financement Local SA, 2.88%, 08/09/2032^	115	0.00
EUR	200,000	Caisse Francaise de Financement Local SA, 3.00%, 02/10/2028	237	0.01
EUR	100,000	Caisse Francaise de Financement Local SA, 3.00%, 24/05/2033	115	0.00
EUR	100,000	Caisse Francaise de Financement Local SA, 3.00%, 19/03/2036	112	0.00
EUR	300,000	Caisse Francaise de Financement Local SA, 3.12%, 16/11/2027	357	0.01
EUR	100,000	Caisse Francaise de Financement Local SA, 3.12%, 20/07/2033	116	0.00
EUR	100,000	Caisse Francaise de Financement Local SA, 3.12%, 17/05/2039	109	0.00
EUR	100,000	Caisse Francaise de Financement Local SA, 3.25%, 19/02/2029	119	0.00
Government debt instruments (continued)				
		France (continued)		
EUR	100,000	Caisse Francaise de Financement Local SA, 3.25%, 17/04/2035	115	0.00
EUR	100,000	Caisse Francaise de Financement Local SA, 3.37%, 22/05/2037	114	0.00
EUR	100,000	Caisse Francaise de Financement Local SA, 3.50%, 20/03/2029^	120	0.00
EUR	100,000	Caisse Francaise de Financement Local SA, 3.50%, 16/03/2032	120	0.00
EUR	100,000	Caisse Francaise de Financement Local SA, 3.62%, 17/01/2029	121	0.00
EUR	820,000	French Republic Government Bond OAT, 0.00%, 25/02/2027	940	0.02
EUR	4,280,000	French Republic Government Bond OAT, 0.00%, 25/11/2029^	4,544	0.11
EUR	2,225,000	French Republic Government Bond OAT, 0.00%, 25/11/2030^	2,283	0.06
EUR	1,010,000	French Republic Government Bond OAT, 0.00%, 25/11/2031^	998	0.02
EUR	1,890,000	French Republic Government Bond OAT, 0.00%, 25/05/2032	1,831	0.04
EUR	5,110,000	French Republic Government Bond OAT, 0.50%, 25/05/2029^	5,608	0.14
EUR	990,000	French Republic Government Bond OAT, 0.50%, 25/05/2040^	726	0.02
EUR	6,850,000	French Republic Government Bond OAT, 0.50%, 25/06/2044^	4,313	0.11
EUR	920,000	French Republic Government Bond OAT, 0.50%, 25/05/2072^	268	0.01
EUR	3,060,000	French Republic Government Bond OAT, 0.75%, 25/02/2028^	3,478	0.08
EUR	3,217,000	French Republic Government Bond OAT, 0.75%, 25/05/2028^	3,639	0.09
EUR	1,800,000	French Republic Government Bond OAT, 0.75%, 25/11/2028	2,015	0.05
EUR	950,000	French Republic Government Bond OAT, 0.75%, 25/05/2052^	488	0.01
EUR	1,040,000	French Republic Government Bond OAT, 0.75%, 25/05/2053^	517	0.01
EUR	3,330,000	French Republic Government Bond OAT, 1.00%, 25/05/2027^	3,848	0.09
EUR	2,320,000	French Republic Government Bond OAT, 1.25%, 25/05/2034^	2,307	0.06
EUR	1,710,000	French Republic Government Bond OAT, 1.25%, 25/05/2036	1,600	0.04
EUR	1,350,000	French Republic Government Bond OAT, 1.25%, 25/05/2038	1,187	0.03
EUR	3,050,000	French Republic Government Bond OAT, 1.50%, 25/05/2031^	3,337	0.08
EUR	920,000	French Republic Government Bond OAT, 1.50%, 25/05/2050^	623	0.02
EUR	9,870,000	French Republic Government Bond OAT, 1.75%, 25/06/2039^	9,047	0.22
EUR	730,000	French Republic Government Bond OAT, 1.75%, 25/05/2066	420	0.01
EUR	1,845,000	French Republic Government Bond OAT, 2.00%, 25/11/2032	2,016	0.05
EUR	1,422,000	French Republic Government Bond OAT, 2.00%, 25/05/2048^	1,128	0.03
EUR	520,000	French Republic Government Bond OAT, 2.40%, 24/09/2028	610	0.01
EUR	3,580,000	French Republic Government Bond OAT, 2.50%, 24/09/2027	4,223	0.10

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Government debt instruments (continued)		
		France (continued)		
EUR	3,200,000	French Republic Government Bond OAT, 2.50%, 25/05/2030	3,727	0.09
EUR	960,000	French Republic Government Bond OAT, 2.50%, 25/05/2043	905	0.02
EUR	1,120,000	French Republic Government Bond OAT, 2.70%, 25/02/2031	1,306	0.03
EUR	4,510,000	French Republic Government Bond OAT, 2.75%, 25/02/2029^	5,337	0.13
EUR	2,090,000	French Republic Government Bond OAT, 2.75%, 25/02/2030^	2,461	0.06
EUR	2,910,000	French Republic Government Bond OAT, 3.00%, 25/05/2033	3,369	0.08
EUR	1,070,000	French Republic Government Bond OAT, 3.00%, 25/11/2034^	1,216	0.03
EUR	4,200,000	French Republic Government Bond OAT, 3.00%, 25/06/2049^	4,001	0.10
EUR	520,000	French Republic Government Bond OAT, 3.00%, 25/05/2054^	470	0.01
EUR	1,330,000	French Republic Government Bond OAT, 3.20%, 25/05/2035	1,525	0.04
EUR	1,600,000	French Republic Government Bond OAT, 3.25%, 25/05/2045^	1,654	0.04
EUR	880,000	French Republic Government Bond OAT, 3.25%, 25/05/2055^	832	0.02
EUR	2,260,000	French Republic Government Bond OAT, 3.50%, 25/11/2033	2,692	0.07
EUR	1,960,000	French Republic Government Bond OAT, 3.50%, 25/11/2035	2,291	0.06
EUR	1,060,000	French Republic Government Bond OAT, 3.60%, 25/05/2042	1,176	0.03
EUR	550,000	French Republic Government Bond OAT, 3.75%, 25/05/2056^	568	0.01
EUR	1,140,000	French Republic Government Bond OAT, 4.00%, 25/10/2038^	1,364	0.03
EUR	1,260,000	French Republic Government Bond OAT, 4.00%, 25/04/2055^	1,376	0.03
EUR	736,000	French Republic Government Bond OAT, 4.00%, 25/04/2060^	789	0.02
EUR	750,000	French Republic Government Bond OAT, 4.50%, 25/04/2041^	933	0.02
EUR	735,000	French Republic Government Bond OAT, 4.75%, 25/04/2035^	950	0.02
EUR	719,000	French Republic Government Bond OAT, 5.75%, 25/10/2032^	981	0.02
EUR	100,000	Ile-de-France Mobilites, 0.40%, 28/05/2031	102	0.00
EUR	100,000	Ile-de-France Mobilites, 0.68%, 24/11/2036	85	0.00
EUR	200,000	Ile-de-France Mobilites, 0.95%, 16/02/2032	206	0.01
EUR	300,000	Ile-de-France Mobilites, 1.28%, 14/02/2042	234	0.01
EUR	200,000	Ile-de-France Mobilites, 3.05%, 03/02/2033	231	0.01
EUR	200,000	Ile-de-France Mobilites, 3.40%, 25/05/2043^	210	0.01
EUR	400,000	Ile-de-France Mobilites, 3.45%, 25/06/2049	403	0.01
EUR	300,000	Ile-de-France Mobilites, 3.70%, 14/06/2038	342	0.01
EUR	200,000	Regie Autonome des Transports Parisiens EPIC, 3.25%, 25/05/2034	229	0.01
EUR	100,000	Region of Ile de France, 0.00%, 20/04/2028	111	0.00
EUR	100,000	Region of Ile de France, 0.10%, 02/07/2030	104	0.00
EUR	100,000	Region of Ile de France, 0.63%, 23/04/2027	115	0.00
EUR	100,000	Region of Ile de France, 1.38%, 14/03/2029	113	0.00
EUR	100,000	Region of Ile de France, 2.23%, 19/07/2032	111	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Government debt instruments (continued)		
		France (continued)		
EUR	100,000	Region of Ile de France, 3.20%, 25/05/2034^	115	0.00
EUR	200,000	SFIL SA, 0.00%, 23/11/2028	218	0.01
EUR	100,000	SFIL SA, 0.05%, 04/06/2029	107	0.00
EUR	100,000	SFIL SA, 0.25%, 01/12/2031	99	0.00
EUR	100,000	SFIL SA, 1.50%, 05/03/2032	106	0.00
EUR	200,000	SFIL SA, 2.88%, 18/01/2028	236	0.01
EUR	100,000	SFIL SA, 3.00%, 24/09/2030	118	0.00
EUR	400,000	SNCF Reseau, 0.75%, 25/05/2036	347	0.01
EUR	200,000	SNCF Reseau, 0.88%, 22/01/2029	222	0.01
EUR	600,000	SNCF Reseau, 1.00%, 09/11/2031	623	0.02
EUR	300,000	SNCF Reseau, 2.25%, 20/12/2047	241	0.01
EUR	800,000	Societe Des Grands Projets EPIC, 0.00%, 25/11/2030	816	0.02
EUR	600,000	Societe Des Grands Projets EPIC, 0.30%, 25/11/2031	600	0.01
EUR	400,000	Societe Des Grands Projets EPIC, 0.30%, 02/09/2036^	329	0.01
EUR	700,000	Societe Des Grands Projets EPIC, 0.70%, 15/10/2060	272	0.01
EUR	400,000	Societe Des Grands Projets EPIC, 0.88%, 10/05/2046	257	0.01
EUR	300,000	Societe Des Grands Projets EPIC, 1.00%, 26/11/2051	168	0.00
EUR	600,000	Societe Des Grands Projets EPIC, 1.00%, 18/02/2070	234	0.01
EUR	500,000	Societe Des Grands Projets EPIC, 1.13%, 22/10/2028	565	0.01
EUR	400,000	Societe Des Grands Projets EPIC, 1.13%, 25/05/2034	390	0.01
EUR	500,000	Societe Des Grands Projets EPIC, 1.63%, 08/04/2042	416	0.01
EUR	500,000	Societe Des Grands Projets EPIC, 1.70%, 25/05/2050	352	0.01
EUR	200,000	Societe Des Grands Projets EPIC, 3.37%, 25/05/2045^	208	0.01
EUR	200,000	Societe Des Grands Projets EPIC, 3.50%, 25/05/2043	215	0.01
EUR	400,000	Societe Des Grands Projets EPIC, 3.50%, 25/06/2049	409	0.01
EUR	400,000	Societe Des Grands Projets EPIC, 3.70%, 25/05/2053	409	0.01
EUR	400,000	Societe Nationale SNCF SACA, 0.63%, 17/04/2030	427	0.01
EUR	100,000	Societe Nationale SNCF SACA, 1.00%, 19/01/2061	42	0.00
EUR	100,000	Societe Nationale SNCF SACA, 1.50%, 02/02/2029^	113	0.00
EUR	300,000	Societe Nationale SNCF SACA, 3.12%, 02/11/2027	357	0.01
EUR	100,000	Societe Nationale SNCF SACA, 3.12%, 25/05/2034	114	0.00
EUR	100,000	Societe Nationale SNCF SACA, 3.25%, 02/09/2032	117	0.00
EUR	700,000	Societe Nationale SNCF SACA, 3.37%, 25/05/2033	821	0.02
EUR	100,000	Societe Nationale SNCF SACA, 3.62%, 03/04/2035	117	0.00
GBP	100,000	Societe Nationale SNCF SACA, 5.87%, 29/01/2055	136	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		France (continued)		
EUR	100,000	Tisseo Collectivites Smtcat SM, 4.00%, 08/04/2039	114	0.00
EUR	100,000	UNEDIC ASSEO, 0.00%, 19/11/2030^	102	0.00
EUR	300,000	UNEDIC ASSEO, 0.01%, 25/05/2031	301	0.01
EUR	100,000	UNEDIC ASSEO, 0.01%, 25/11/2031	99	0.00
EUR	100,000	UNEDIC ASSEO, 0.25%, 25/11/2029	107	0.00
EUR	100,000	UNEDIC ASSEO, 0.25%, 16/07/2035	87	0.00
EUR	100,000	UNEDIC ASSEO, 0.50%, 20/03/2029	110	0.00
EUR	100,000	UNEDIC ASSEO, 1.25%, 28/03/2027	116	0.00
EUR	100,000	UNEDIC ASSEO, 1.25%, 25/05/2033	102	0.00
EUR	200,000	UNEDIC ASSEO, 3.12%, 25/04/2033^	233	0.01
EUR	100,000	UNEDIC ASSEO, 3.12%, 25/11/2034	115	0.00
EUR	700,000	UNEDIC ASSEO, 3.37%, 25/11/2033^	824	0.02
EUR	100,000	Ville de Paris, 1.75%, 25/05/2031	110	0.00
EUR	100,000	Ville de Paris, 3.50%, 02/02/2044	106	0.00
EUR	200,000	Ville de Paris, 3.75%, 25/05/2040	226	0.01
		Total France	**132,508**	**3.23**
		Germany (30 June 2025: 2.08%)		
EUR	1,190,000	Bundesobligation, 1.30%, 15/10/2027	1,379	0.03
EUR	1,600,000	Bundesobligation, 2.10%, 12/04/2029	1,869	0.05
EUR	1,030,000	Bundesobligation, 2.10%, 12/04/2029	1,203	0.03
EUR	3,140,000	Bundesobligation, 2.20%, 13/04/2028^	3,693	0.09
EUR	3,294,000	Bundesobligation, 2.40%, 19/10/2028^	3,889	0.10
EUR	1,270,000	Bundesobligation, 2.40%, 18/04/2030	1,492	0.04
EUR	1,260,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/11/2027	1,424	0.04
EUR	880,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/11/2028	972	0.02
EUR	1,520,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2029^	1,645	0.04
EUR	600,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/02/2030	640	0.02
EUR	1,410,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2030	1,485	0.04
EUR	2,370,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2030	2,497	0.06
EUR	400,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2031	409	0.01
EUR	230,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/02/2032	232	0.01
EUR	600,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/05/2035	541	0.01
EUR	1,460,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/05/2036	1,269	0.03
EUR	1,879,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2050	952	0.02
EUR	2,960,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2050	1,509	0.04
EUR	779,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2052	369	0.01
EUR	1,130,000	Bundesrepublik Deutschland Bundesanleihe, 0.25%, 15/08/2028	1,264	0.03
EUR	610,000	Bundesrepublik Deutschland Bundesanleihe, 0.25%, 15/02/2029	674	0.02
EUR	4,000,000	Bundesrepublik Deutschland Bundesanleihe, 0.50%, 15/08/2027	4,582	0.11
EUR	1,940,000	Bundesrepublik Deutschland Bundesanleihe, 0.50%, 15/02/2028^	2,204	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Germany (continued)		
EUR	1,070,000	Bundesrepublik Deutschland Bundesanleihe, 1.00%, 15/05/2038	990	0.02
EUR	1,640,000	Bundesrepublik Deutschland Bundesanleihe, 1.25%, 15/08/2048^	1,273	0.03
EUR	580,000	Bundesrepublik Deutschland Bundesanleihe, 1.70%, 15/08/2032	645	0.02
EUR	1,190,000	Bundesrepublik Deutschland Bundesanleihe, 1.80%, 15/08/2053	987	0.02
EUR	2,370,000	Bundesrepublik Deutschland Bundesanleihe, 1.80%, 15/08/2053^	1,969	0.05
EUR	1,560,000	Bundesrepublik Deutschland Bundesanleihe, 2.10%, 15/11/2029^	1,816	0.05
EUR	790,000	Bundesrepublik Deutschland Bundesanleihe, 2.20%, 15/02/2034	891	0.02
EUR	1,100,000	Bundesrepublik Deutschland Bundesanleihe, 2.30%, 15/02/2033^	1,263	0.03
EUR	3,030,000	Bundesrepublik Deutschland Bundesanleihe, 2.30%, 15/02/2033	3,479	0.09
EUR	2,330,000	Bundesrepublik Deutschland Bundesanleihe, 2.40%, 15/11/2030^	2,730	0.07
EUR	1,460,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 04/07/2044	1,520	0.04
EUR	670,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/08/2046^	685	0.02
EUR	900,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/08/2054	873	0.02
EUR	710,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/08/2033	828	0.02
EUR	1,750,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/08/2034	2,026	0.05
EUR	1,960,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/08/2035^	2,253	0.06
EUR	830,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/05/2041	900	0.02
EUR	680,000	Bundesrepublik Deutschland Bundesanleihe, 2.90%, 15/08/2056	713	0.02
EUR	960,000	Bundesrepublik Deutschland Bundesanleihe, 3.25%, 04/07/2042^	1,125	0.03
EUR	60,000	Bundesrepublik Deutschland Bundesanleihe, 4.00%, 04/01/2037	77	0.00
EUR	950,000	Bundesrepublik Deutschland Bundesanleihe, 4.25%, 04/07/2039	1,255	0.03
EUR	490,000	Bundesrepublik Deutschland Bundesanleihe, 4.75%, 04/07/2034	662	0.02
EUR	550,000	Bundesschatzanweisungen, 1.70%, 10/06/2027	643	0.02
EUR	1,000,000	Bundesschatzanweisungen, 1.90%, 16/09/2027	1,171	0.03
EUR	760,000	Bundesschatzanweisungen, 2.20%, 11/03/2027	894	0.02
EUR	175,000	Free & Hanseatic City of Hamburg, 0.01%, 05/11/2035	150	0.00
EUR	275,000	Free & Hanseatic City of Hamburg, 2.38%, 02/10/2029	321	0.01
EUR	200,000	Free & Hanseatic City of Hamburg, 2.87%, 26/06/2035	229	0.01
EUR	100,000	Free State of Bavaria, 0.01%, 07/05/2027	114	0.00
EUR	100,000	Free State of Bavaria, 3.00%, 19/02/2055	99	0.00
EUR	300,000	Free State of Saxony, 2.50%, 17/02/2032	344	0.01
EUR	200,000	Free State of Saxony, 2.87%, 29/03/2028	238	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Germany (continued)		
EUR	200,000	Gemeinsame Deutsche Bundeslaender, 0.01%, 26/08/2030	207	0.01
EUR	100,000	Gemeinsame Deutsche Bundeslaender, 0.63%, 25/10/2027	114	0.00
EUR	200,000	Gemeinsame Deutsche Bundeslaender, 0.75%, 25/09/2028	224	0.01
EUR	100,000	GEWOBAG Wohnungsbau-AG Berlin, 0.13%, 24/06/2027	113	0.00
EUR	100,000	Hannoversche Beteiligungsgesellschaft Niedersachsen GmbH, 0.25%, 16/07/2035	89	0.00
EUR	200,000	InvestitionsBank des Landes Brandenburg, 2.50%, 19/03/2031	231	0.01
EUR	400,000	Investitionsbank Schleswig-Holstein, 2.75%, 19/02/2035	452	0.01
EUR	200,000	Investitionsbank Schleswig-Holstein, 2.87%, 21/02/2034	230	0.01
EUR	50,000	Land Baden-Wuerttemberg, 0.01%, 04/08/2027	57	0.00
EUR	100,000	Land Baden-Wuerttemberg, 0.01%, 02/09/2030	104	0.00
EUR	50,000	Land Baden-Wuerttemberg, 0.01%, 09/07/2032	49	0.00
EUR	100,000	Land Baden-Wuerttemberg, 0.80%, 05/04/2028	114	0.00
EUR	100,000	Land Baden-Wuerttemberg, 2.75%, 26/11/2032	116	0.00
EUR	100,000	Land Baden-Wuerttemberg, 2.87%, 26/06/2031	118	0.00
EUR	100,000	Land Baden-Wuerttemberg, 2.87%, 28/09/2035	115	0.00
EUR	200,000	Land Baden-Wuerttemberg, 3.00%, 27/06/2033	235	0.01
EUR	74,000	Land Baden-Wuerttemberg, 3.12%, 23/01/2040^	83	0.00
EUR	100,000	Land Berlin, 0.01%, 18/05/2027	114	0.00
EUR	100,000	Land Berlin, 0.10%, 18/01/2030	106	0.00
EUR	30,000	Land Berlin, 0.10%, 18/01/2041	21	0.00
EUR	10,000	Land Berlin, 0.13%, 24/11/2045	6	0.00
EUR	100,000	Land Berlin, 0.15%, 22/02/2036	86	0.00
EUR	50,000	Land Berlin, 0.63%, 20/03/2026	59	0.00
EUR	100,000	Land Berlin, 0.63%, 08/02/2027	115	0.00
EUR	100,000	Land Berlin, 0.63%, 05/02/2029	111	0.00
EUR	50,000	Land Berlin, 0.63%, 26/01/2052	27	0.00
EUR	25,000	Land Berlin, 0.75%, 03/04/2034	24	0.00
EUR	50,000	Land Berlin, 1.30%, 13/06/2033	52	0.00
EUR	100,000	Land Berlin, 1.38%, 27/08/2038	92	0.00
EUR	250,000	Land Berlin, 2.62%, 24/01/2031	292	0.01
EUR	300,000	Land Berlin, 2.75%, 16/01/2032	350	0.01
EUR	100,000	Land Berlin, 2.87%, 15/02/2034	116	0.00
EUR	100,000	Land Berlin, 2.87%, 15/10/2035	115	0.00
EUR	100,000	Land Berlin, 3.00%, 04/05/2028	119	0.00
EUR	200,000	Land Berlin, 3.00%, 15/05/2029	238	0.01
EUR	200,000	Land Berlin, 3.12%, 19/03/2035	234	0.01
EUR	100,000	Land Thueringen, 0.05%, 06/05/2030	105	0.00
EUR	50,000	Land Thueringen, 0.38%, 01/12/2051	25	0.00
EUR	220,000	Land Thueringen, 3.00%, 15/11/2028	262	0.01
EUR	100,000	State of Brandenburg, 0.01%, 26/06/2028	111	0.00
EUR	100,000	State of Brandenburg, 0.13%, 26/01/2046	57	0.00
EUR	300,000	State of Brandenburg, 3.00%, 28/05/2035	347	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Germany (continued)		
EUR	100,000	State of Bremen, 0.15%, 14/09/2040	72	0.00
EUR	400,000	State of Bremen, 2.75%, 30/01/2032	466	0.01
EUR	100,000	State of Bremen, 2.75%, 28/01/2033	116	0.00
EUR	250,000	State of Bremen, 2.87%, 18/07/2031	295	0.01
EUR	100,000	State of Hesse, 0.00%, 10/06/2026	116	0.00
EUR	200,000	State of Hesse, 0.00%, 22/09/2027	226	0.01
EUR	100,000	State of Hesse, 0.01%, 11/03/2030	105	0.00
EUR	75,000	State of Hesse, 0.38%, 06/07/2026	87	0.00
EUR	100,000	State of Hesse, 2.50%, 28/08/2030	117	0.00
EUR	200,000	State of Hesse, 2.62%, 10/09/2027	236	0.01
EUR	200,000	State of Hesse, 2.62%, 25/08/2034	226	0.01
EUR	100,000	State of Hesse, 2.75%, 12/01/2032	117	0.00
EUR	100,000	State of Hesse, 2.87%, 10/01/2033	117	0.00
EUR	600,000	State of Hesse, 2.87%, 04/07/2033	698	0.02
EUR	500,000	State of Hesse, 2.90%, 18/06/2035	574	0.01
EUR	150,000	State of Lower Saxony, 0.00%, 11/02/2027	172	0.00
EUR	25,000	State of Lower Saxony, 0.01%, 25/11/2027	28	0.00
EUR	300,000	State of Lower Saxony, 0.01%, 13/08/2030	312	0.01
EUR	100,000	State of Lower Saxony, 0.01%, 10/01/2031	103	0.00
EUR	100,000	State of Lower Saxony, 0.13%, 08/04/2027	115	0.00
EUR	100,000	State of Lower Saxony, 0.13%, 09/01/2032	100	0.00
EUR	199,000	State of Lower Saxony, 0.25%, 09/04/2029	217	0.01
EUR	225,000	State of Lower Saxony, 0.75%, 15/02/2028	256	0.01
EUR	50,000	State of Lower Saxony, 0.88%, 25/10/2028	56	0.00
EUR	100,000	State of Lower Saxony, 2.50%, 09/01/2030	117	0.00
EUR	50,000	State of Lower Saxony, 2.62%, 15/03/2029	59	0.00
EUR	150,000	State of Lower Saxony, 2.62%, 09/01/2034	171	0.00
EUR	100,000	State of Lower Saxony, 2.75%, 25/03/2030	118	0.00
EUR	100,000	State of Lower Saxony, 2.75%, 09/01/2035	114	0.00
EUR	100,000	State of Mecklenburg-Western Pomerania, 2.55%, 12/01/2032	115	0.00
EUR	100,000	State of North Rhine-Westphalia, 0.00%, 15/01/2029	109	0.00
EUR	100,000	State of North Rhine-Westphalia, 0.00%, 26/11/2029	106	0.00
EUR	100,000	State of North Rhine-Westphalia, 0.00%, 12/10/2035	86	0.00
EUR	75,000	State of North Rhine-Westphalia, 0.13%, 04/06/2031	76	0.00
EUR	400,000	State of North Rhine-Westphalia, 0.20%, 31/03/2027	459	0.01
EUR	100,000	State of North Rhine-Westphalia, 0.20%, 09/04/2030	106	0.00
EUR	50,000	State of North Rhine-Westphalia, 0.20%, 27/01/2051	24	0.00
EUR	100,000	State of North Rhine-Westphalia, 0.38%, 02/09/2050	53	0.00
EUR	100,000	State of North Rhine-Westphalia, 0.60%, 04/06/2041	76	0.00
EUR	75,000	State of North Rhine-Westphalia, 0.75%, 16/08/2041^	58	0.00
EUR	50,000	State of North Rhine-Westphalia, 0.95%, 13/03/2028	57	0.00
EUR	30,000	State of North Rhine-Westphalia, 0.95%, 10/01/2121	10	0.00
EUR	50,000	State of North Rhine-Westphalia, 1.00%, 16/10/2046	36	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Germany (continued)		
EUR	100,000	State of North Rhine-Westphalia, 1.25%, 12/05/2036	97	0.00
EUR	75,000	State of North Rhine-Westphalia, 1.38%, 15/01/2120	32	0.00
EUR	400,000	State of North Rhine-Westphalia, 1.55%, 16/06/2048	312	0.01
EUR	100,000	State of North Rhine-Westphalia, 1.75%, 26/10/2057	71	0.00
EUR	50,000	State of North Rhine-Westphalia, 1.95%, 26/09/2078	33	0.00
EUR	75,000	State of North Rhine-Westphalia, 2.15%, 21/03/2119	49	0.00
EUR	200,000	State of North Rhine-Westphalia, 2.35%, 10/07/2030	232	0.01
EUR	75,000	State of North Rhine-Westphalia, 2.37%, 13/05/2033	85	0.00
EUR	300,000	State of North Rhine-Westphalia, 2.50%, 15/10/2029	351	0.01
EUR	200,000	State of North Rhine-Westphalia, 2.65%, 15/01/2030	235	0.01
EUR	100,000	State of North Rhine-Westphalia, 2.70%, 05/09/2034	114	0.00
EUR	200,000	State of North Rhine-Westphalia, 2.75%, 08/10/2032	232	0.01
EUR	300,000	State of North Rhine-Westphalia, 2.90%, 07/06/2033	350	0.01
EUR	100,000	State of North Rhine-Westphalia, 2.90%, 15/01/2053	98	0.00
EUR	100,000	State of North Rhine-Westphalia, 3.00%, 27/01/2028	119	0.00
EUR	200,000	State of North Rhine-Westphalia, 3.00%, 20/03/2054	198	0.01
EUR	300,000	State of North Rhine-Westphalia, 3.15%, 20/11/2026	355	0.01
EUR	200,000	State of North Rhine-Westphalia, 3.37%, 31/10/2028	241	0.01
EUR	100,000	State of North Rhine-Westphalia, 3.40%, 07/03/2073	102	0.00
USD	200,000	State of North Rhine-Westphalia, 4.37%, 12/02/2030	204	0.01
EUR	200,000	State of Rhineland-Palatinate, 0.01%, 21/01/2031	205	0.01
EUR	75,000	State of Rhineland-Palatinate, 0.05%, 23/01/2030	80	0.00
EUR	50,000	State of Rhineland-Palatinate, 1.50%, 25/04/2052	35	0.00
EUR	200,000	State of Rhineland-Palatinate, 2.75%, 23/02/2028	237	0.01
EUR	100,000	State of Rhineland-Palatinate, 2.75%, 25/07/2031	117	0.00
EUR	50,000	State of Saarland, 2.75%, 10/04/2031	59	0.00
EUR	75,000	State of Saarland, 3.00%, 19/01/2035^	87	0.00
EUR	100,000	State of Saxony-Anhalt, 0.35%, 09/02/2032	101	0.00
EUR	150,000	State of Saxony-Anhalt, 0.50%, 25/06/2027	172	0.01
EUR	50,000	State of Saxony-Anhalt, 0.50%, 24/03/2051	26	0.00
EUR	300,000	State of Saxony-Anhalt, 2.45%, 13/02/2030	350	0.01
EUR	50,000	State of Saxony-Anhalt, 3.15%, 06/02/2054^	51	0.00
EUR	100,000	State of Schleswig-Holstein, 0.01%, 26/11/2029	106	0.00
EUR	100,000	State of Schleswig-Holstein, 0.05%, 08/07/2031	101	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Germany (continued)		
EUR	150,000	State of Schleswig-Holstein, 0.13%, 12/06/2029	162	0.00
EUR	100,000	State of Schleswig-Holstein, 1.38%, 14/07/2027	116	0.00
EUR	200,000	State of Schleswig-Holstein, 2.75%, 13/06/2033	231	0.01
EUR	150,000	State of Schleswig-Holstein, 2.87%, 06/03/2031	177	0.01
EUR	200,000	State of Schleswig-Holstein, 3.00%, 16/08/2033	234	0.01
		Total Germany	**88,225**	**2.15**
		Greece (30 June 2025: 0.09%)		
EUR	180,000	Hellenic Republic Government Bond, 0.75%, 18/06/2031	190	0.00
EUR	540,000	Hellenic Republic Government Bond, 3.38%, 15/06/2034	638	0.02
EUR	177,000	Hellenic Republic Government Bond, 3.63%, 15/06/2035	211	0.00
EUR	570,000	Hellenic Republic Government Bond, 3.75%, 30/01/2028	690	0.02
EUR	380,000	Hellenic Republic Government Bond, 4.20%, 30/01/2042	465	0.01
EUR	520,000	Hellenic Republic Government Bond, 4.25%, 15/06/2033	654	0.02
EUR	370,000	Hellenic Republic Government Bond, 4.37%, 18/07/2038	464	0.01
		Total Greece	**3,312**	**0.08**
		Guernsey (30 June 2025: 0.00%)		
GBP	100,000	States of Guernsey Bond, 3.38%, 12/12/2046	98	0.00
		Total Guernsey	**98**	**0.00**
		Hong Kong (30 June 2025: 0.12%)		
USD	750,000	Airport Authority, 1.75%, 12/01/2027	735	0.02
USD	200,000	Airport Authority, 2.50%, 12/01/2032	182	0.00
USD	250,000	Airport Authority, 3.25%, 12/01/2052	189	0.00
USD	200,000	Airport Authority, 3.50%, 12/01/2062	152	0.00
USD	250,000	Airport Authority, 4.87%, 15/07/2030	260	0.01
HKD	1,150,000	Hong Kong Government Infrastructure Bond Programme, 2.70%, 15/05/2030	148	0.00
HKD	1,000,000	Hong Kong Government Infrastructure Bond Programme, 3.17%, 24/07/2035	130	0.00
EUR	100,000	Hong Kong Government International Bond, 1.00%, 24/11/2041	80	0.00
USD	200,000	Hong Kong Government International Bond, 1.38%, 02/02/2031	178	0.00
USD	200,000	Hong Kong Government International Bond, 1.75%, 24/11/2031	179	0.00
EUR	250,000	Hong Kong Government International Bond, 3.13%, 10/06/2033	298	0.01
EUR	500,000	Hong Kong Government International Bond, 3.38%, 07/06/2027	597	0.01
EUR	200,000	Hong Kong Government International Bond, 3.38%, 24/07/2031	242	0.01
EUR	200,000	Hong Kong Government International Bond, 3.75%, 07/06/2032	248	0.01
EUR	100,000	Hong Kong Government International Bond, 3.87%, 11/01/2030	123	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Hong Kong (continued)		
USD	200,000	Hong Kong Government International Bond, 4.25%, 24/07/2027	202	0.01
USD	600,000	Hong Kong Government International Bond, 4.50%, 11/01/2028	611	0.02
USD	400,000	Hong Kong Government International Bond, 4.62%, 11/01/2033	410	0.01
USD	200,000	Hong Kong Government International Bond, 5.25%, 11/01/2053	212	0.01
USD	200,000	Hong Kong Mortgage Corp. Ltd., 4.87%, 13/09/2028	205	0.01
		Total Hong Kong	**5,381**	**0.13**
		Hungary (30 June 2025: 0.11%)		
HUF	15,000,000	Hungary Government Bond, 1.50%, 26/08/2026^	45	0.00
HUF	271,380,000	Hungary Government Bond, 2.00%, 23/05/2029	725	0.02
HUF	15,000,000	Hungary Government Bond, 2.25%, 20/04/2033	34	0.00
HUF	10,000,000	Hungary Government Bond, 2.25%, 22/06/2034	22	0.00
HUF	12,000,000	Hungary Government Bond, 2.75%, 22/12/2026^	36	0.00
HUF	130,000,000	Hungary Government Bond, 3.00%, 21/08/2030	346	0.01
HUF	15,000,000	Hungary Government Bond, 3.00%, 25/04/2041	28	0.00
HUF	120,000,000	Hungary Government Bond, 4.75%, 24/11/2032^	330	0.01
HUF	173,970,000	Hungary Government Bond, 7.00%, 24/10/2035^	539	0.01
EUR	300,000	Hungary Government International Bond, 0.13%, 21/09/2028	327	0.01
EUR	100,000	Hungary Government International Bond, 1.63%, 28/04/2032	103	0.00
EUR	300,000	Hungary Government International Bond, 1.75%, 05/06/2035^	282	0.01
USD	200,000	Hungary Government International Bond, 3.13%, 21/09/2051	123	0.00
EUR	300,000	Hungary Government International Bond, 4.00%, 25/07/2029	362	0.01
EUR	100,000	Hungary Government International Bond, 4.25%, 16/06/2031^	121	0.00
EUR	100,000	Hungary Government International Bond, 4.50%, 16/06/2034^	118	0.00
EUR	250,000	Hungary Government International Bond, 4.87%, 22/03/2040^	291	0.01
EUR	200,000	Hungary Government International Bond, 5.00%, 22/02/2027^	242	0.01
EUR	100,000	Hungary Government International Bond, 5.37%, 12/09/2033	126	0.00
USD	200,000	Hungary Government International Bond, 5.50%, 26/03/2036	199	0.00
USD	200,000	Hungary Government International Bond, 6.00%, 26/09/2035^	208	0.01
USD	200,000	Hungary Government International Bond, 6.75%, 25/09/2052	212	0.01
USD	120,000	Hungary Government International Bond, 7.62%, 29/03/2041	140	0.00
EUR	100,000	Magyar Export-Import Bank Zrt, 6.00%, 16/05/2029	126	0.00
		Total Hungary	**5,085**	**0.12**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Iceland (30 June 2025: 0.01%)		
EUR	100,000	Iceland Government International Bond, 0.00%, 15/04/2028	111	0.00
EUR	200,000	Iceland Government International Bond, 3.50%, 21/03/2034	238	0.01
		Total Iceland	**349**	**0.01**
		Indonesia (30 June 2025: 0.49%)		
EUR	100,000	Indonesia Government International Bond, 0.90%, 14/02/2027	115	0.00
EUR	100,000	Indonesia Government International Bond, 1.00%, 28/07/2029	109	0.00
USD	200,000	Indonesia Government International Bond, 1.85%, 12/03/2031	176	0.00
USD	200,000	Indonesia Government International Bond, 2.15%, 28/07/2031	177	0.00
USD	200,000	Indonesia Government International Bond, 3.20%, 23/09/2061^	128	0.00
EUR	100,000	Indonesia Government International Bond, 3.65%, 10/09/2032	118	0.00
EUR	100,000	Indonesia Government International Bond, 3.75%, 16/10/2033	117	0.00
EUR	200,000	Indonesia Government International Bond, 3.88%, 15/01/2033	237	0.01
USD	200,000	Indonesia Government International Bond, 4.15%, 20/09/2027	200	0.01
USD	200,000	Indonesia Government International Bond, 4.20%, 15/10/2050	164	0.00
USD	200,000	Indonesia Government International Bond, 4.35%, 11/01/2048	173	0.00
USD	200,000	Indonesia Government International Bond, 4.40%, 10/03/2029^	201	0.01
USD	200,000	Indonesia Government International Bond, 4.45%, 15/04/2070	162	0.00
USD	200,000	Indonesia Government International Bond, 4.55%, 11/01/2028	202	0.01
USD	200,000	Indonesia Government International Bond, 4.70%, 10/02/2034^	200	0.01
USD	200,000	Indonesia Government International Bond, 4.75%, 11/02/2029	203	0.01
USD	200,000	Indonesia Government International Bond, 4.75%, 10/09/2034^	200	0.00
USD	200,000	Indonesia Government International Bond, 4.85%, 11/01/2033^	202	0.01
USD	200,000	Indonesia Government International Bond, 5.15%, 10/09/2054	195	0.00
USD	200,000	Indonesia Government International Bond, 5.60%, 15/01/2035	212	0.01
USD	100,000	Indonesia Government International Bond, 7.75%, 17/01/2038	125	0.00
IDR	19,000,000,000	Indonesia Treasury Bond, 5.13%, 15/04/2027	1,142	0.03
IDR	4,433,000,000	Indonesia Treasury Bond, 5.88%, 15/03/2031	271	0.01
IDR	1,200,000,000	Indonesia Treasury Bond, 6.13%, 15/05/2028	74	0.00
IDR	3,800,000,000	Indonesia Treasury Bond, 6.25%, 15/06/2036	230	0.01
IDR	7,262,000,000	Indonesia Treasury Bond, 6.38%, 15/08/2028	448	0.01
IDR	11,700,000,000	Indonesia Treasury Bond, 6.38%, 15/04/2032	719	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Indonesia (continued)		
IDR	11,988,000,000	Indonesia Treasury Bond, 6.50%, 15/07/2030	747	0.02
IDR	11,000,000,000	Indonesia Treasury Bond, 6.50%, 15/02/2031	683	0.02
IDR	1,819,000,000	Indonesia Treasury Bond, 6.50%, 15/04/2036	113	0.00
IDR	16,364,000,000	Indonesia Treasury Bond, 6.63%, 15/02/2034	1,018	0.02
IDR	24,086,000,000	Indonesia Treasury Bond, 6.75%, 15/07/2035	1,519	0.04
IDR	11,223,000,000	Indonesia Treasury Bond, 6.87%, 15/08/2051	686	0.02
IDR	3,000,000,000	Indonesia Treasury Bond, 7.00%, 15/09/2030	190	0.00
IDR	17,582,000,000	Indonesia Treasury Bond, 7.00%, 15/02/2033	1,116	0.03
IDR	13,828,000,000	Indonesia Treasury Bond, 7.12%, 15/06/2038	886	0.02
IDR	12,734,000,000	Indonesia Treasury Bond, 7.12%, 15/08/2040	819	0.02
IDR	8,975,000,000	Indonesia Treasury Bond, 7.12%, 15/06/2042	574	0.01
IDR	8,068,000,000	Indonesia Treasury Bond, 7.12%, 15/06/2043	515	0.01
IDR	10,444,000,000	Indonesia Treasury Bond, 7.12%, 15/08/2045	670	0.02
IDR	3,898,000,000	Indonesia Treasury Bond, 7.37%, 15/05/2048	252	0.01
IDR	2,000,000,000	Indonesia Treasury Bond, 7.50%, 15/06/2035	132	0.00
IDR	2,200,000,000	Indonesia Treasury Bond, 7.50%, 15/05/2038	145	0.00
IDR	2,500,000,000	Indonesia Treasury Bond, 7.50%, 15/04/2040	164	0.00
IDR	1,300,000,000	Indonesia Treasury Bond, 7.75%, 15/04/2031	85	0.00
IDR	14,000,000,000	Indonesia Treasury Bond, 8.25%, 15/05/2029	914	0.02
IDR	3,000,000,000	Indonesia Treasury Bond, 8.37%, 15/09/2026	184	0.00
IDR	1,500,000,000	Indonesia Treasury Bond, 8.37%, 15/03/2034	103	0.00
IDR	5,000,000,000	Perusahaan Penerbit SBSN Indonesia, 6.88%, 15/12/2049	307	0.01
USD	200,000	Perusahaan Penerbit SBSN Indonesia III, 1.50%, 09/06/2026	198	0.00
USD	200,000	Perusahaan Penerbit SBSN Indonesia III, 3.80%, 23/06/2050	152	0.00
USD	200,000	Perusahaan Penerbit SBSN Indonesia III, 4.15%, 29/03/2027	200	0.01
USD	600,000	Perusahaan Penerbit SBSN Indonesia III, 4.50%, 01/12/2030	601	0.01
USD	200,000	Perusahaan Penerbit SBSN Indonesia III, 4.55%, 29/03/2026	200	0.01
USD	200,000	Perusahaan Penerbit SBSN Indonesia III, 4.70%, 06/06/2032	202	0.01
USD	600,000	Perusahaan Penerbit SBSN Indonesia III, 5.00%, 01/12/2035^	602	0.01
USD	200,000	Perusahaan Penerbit SBSN Indonesia III, 5.20%, 02/07/2034	204	0.01
USD	400,000	Perusahaan Penerbit SBSN Indonesia III, 5.20%, 23/07/2035	408	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Indonesia (continued)		
USD	200,000	Perusahaan Penerbit SBSN Indonesia III, 5.25%, 25/11/2034^	205	0.01
USD	200,000	Perusahaan Penerbit SBSN Indonesia III, 5.40%, 15/11/2028	207	0.01
USD	200,000	Perusahaan Penerbit SBSN Indonesia III, 5.65%, 25/11/2054^	201	0.01
		Total Indonesia	**21,702**	**0.53**
		Ireland (30 June 2025: 0.18%)		
EUR	290,000	Ireland Government Bond, 0.00%, 18/10/2031	293	0.01
EUR	1,210,000	Ireland Government Bond, 0.20%, 15/05/2027	1,387	0.03
EUR	120,000	Ireland Government Bond, 0.20%, 18/10/2030^	126	0.00
EUR	70,000	Ireland Government Bond, 0.40%, 15/05/2035	65	0.00
EUR	20,000	Ireland Government Bond, 0.55%, 22/04/2041	16	0.00
EUR	760,000	Ireland Government Bond, 0.90%, 15/05/2028	867	0.02
EUR	1,320,000	Ireland Government Bond, 1.35%, 18/03/2031	1,461	0.03
EUR	300,000	Ireland Government Bond, 1.50%, 15/05/2050	231	0.01
EUR	360,000	Ireland Government Bond, 1.70%, 15/05/2037	362	0.01
EUR	300,000	Ireland Government Bond, 2.00%, 18/02/2045	278	0.01
EUR	577,000	Ireland Government Bond, 2.40%, 15/05/2030^	675	0.02
EUR	540,000	Ireland Government Bond, 2.60%, 18/10/2034	615	0.01
EUR	1,465,000	Ireland Government Bond, 3.00%, 18/10/2043	1,613	0.04
		Total Ireland	**7,989**	**0.19**
		Israel (30 June 2025: 0.21%)		
ILS	1,030,000	Israel Government Bond - Fixed, 1.00%, 31/03/2030	289	0.01
ILS	3,190,000	Israel Government Bond - Fixed, 1.30%, 30/04/2032	862	0.02
ILS	920,000	Israel Government Bond - Fixed, 1.50%, 31/05/2037	222	0.01
ILS	1,960,000	Israel Government Bond - Fixed, 2.00%, 31/03/2027	602	0.01
ILS	440,000	Israel Government Bond - Fixed, 2.25%, 28/09/2028	133	0.00
ILS	1,310,000	Israel Government Bond - Fixed, 2.80%, 29/11/2052	306	0.01
ILS	3,120,000	Israel Government Bond - Fixed, 3.75%, 28/02/2029	979	0.02
ILS	820,000	Israel Government Bond - Fixed, 3.75%, 31/03/2047	237	0.01
ILS	2,710,000	Israel Government Bond - Fixed, 4.00%, 30/03/2035	856	0.02
ILS	170,000	Israel Government Bond - Fixed, 4.15%, 31/10/2035	54	0.00
ILS	2,760,000	Israel Government Bond - Fixed, 5.50%, 31/01/2042	999	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Israel (continued)		
EUR	100,000	Israel Government International Bond, 0.63%, 18/01/2032	99	0.00
EUR	150,000	Israel Government International Bond, 1.50%, 16/01/2029	168	0.00
EUR	100,000	Israel Government International Bond, 2.50%, 16/01/2049	82	0.00
USD	200,000	Israel Government International Bond, 2.75%, 03/07/2030^	186	0.00
USD	200,000	Israel Government International Bond, 3.25%, 17/01/2028^	196	0.01
USD	200,000	Israel Government International Bond, 3.88%, 03/07/2050	146	0.00
USD	500,000	Israel Government International Bond, 4.50%, 17/01/2033	489	0.01
USD	200,000	Israel Government International Bond, 5.37%, 12/03/2029	206	0.01
USD	300,000	Israel Government International Bond, 5.37%, 19/02/2030	310	0.01
USD	200,000	Israel Government International Bond, 5.50%, 12/03/2034^	207	0.01
USD	300,000	Israel Government International Bond, 5.62%, 19/02/2035^	313	0.01
USD	200,000	Israel Government International Bond, 5.75%, 12/03/2054^	192	0.01
USD	200,000	Israel Government International Bond, 6.50%, 06/11/2031^	218	0.01
USD	200,000	State of Israel, 2.50%, 15/01/2030	185	0.00
USD	200,000	State of Israel, 3.80%, 13/05/2060	134	0.00
		Total Israel	**8,670**	**0.21**
		Italy (30 June 2025: 2.44%)		
EUR	100,000	Cassa Depositi e Prestiti SpA, 3.25%, 17/06/2033	116	0.00
EUR	100,000	Cassa Depositi e Prestiti SpA, 3.87%, 13/02/2029	121	0.00
EUR	230,000	Italy Buoni Poliennali Del Tesoro, 0.25%, 15/03/2028	259	0.01
EUR	1,640,000	Italy Buoni Poliennali Del Tesoro, 0.45%, 15/02/2029	1,811	0.04
EUR	230,000	Italy Buoni Poliennali Del Tesoro, 0.50%, 15/07/2028^	258	0.01
EUR	1,100,000	Italy Buoni Poliennali Del Tesoro, 0.60%, 01/08/2031	1,141	0.03
EUR	1,210,000	Italy Buoni Poliennali Del Tesoro, 0.85%, 15/01/2027	1,404	0.03
EUR	2,732,000	Italy Buoni Poliennali Del Tesoro, 0.90%, 01/04/2031	2,908	0.07
EUR	1,110,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 15/09/2027	1,278	0.03
EUR	1,015,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/08/2030	1,102	0.03
EUR	200,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/12/2031	210	0.00
EUR	810,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/06/2032^	837	0.02
EUR	350,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/03/2037	311	0.01
EUR	850,000	Italy Buoni Poliennali Del Tesoro, 1.10%, 01/04/2027	986	0.02
EUR	460,000	Italy Buoni Poliennali Del Tesoro, 1.35%, 01/04/2030	512	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Italy (continued)		
EUR	1,120,000	Italy Buoni Poliennali Del Tesoro, 1.45%, 01/03/2036^	1,085	0.03
EUR	3,475,000	Italy Buoni Poliennali Del Tesoro, 1.50%, 30/04/2045	2,683	0.07
EUR	2,400,000	Italy Buoni Poliennali Del Tesoro, 1.65%, 01/12/2030	2,674	0.06
EUR	870,000	Italy Buoni Poliennali Del Tesoro, 1.65%, 01/03/2032	946	0.02
EUR	1,169,000	Italy Buoni Poliennali Del Tesoro, 1.70%, 01/09/2051	831	0.02
EUR	250,000	Italy Buoni Poliennali Del Tesoro, 1.80%, 01/03/2041^	223	0.01
EUR	600,000	Italy Buoni Poliennali Del Tesoro, 2.00%, 01/02/2028	701	0.02
EUR	190,000	Italy Buoni Poliennali Del Tesoro, 2.05%, 01/08/2027	223	0.01
EUR	830,000	Italy Buoni Poliennali Del Tesoro, 2.15%, 01/09/2052	649	0.02
EUR	470,000	Italy Buoni Poliennali Del Tesoro, 2.15%, 01/03/2072^	327	0.01
EUR	1,400,000	Italy Buoni Poliennali Del Tesoro, 2.20%, 01/06/2027^	1,647	0.04
EUR	200,000	Italy Buoni Poliennali Del Tesoro, 2.25%, 01/09/2036^	208	0.00
EUR	670,000	Italy Buoni Poliennali Del Tesoro, 2.45%, 01/09/2033	748	0.02
EUR	620,000	Italy Buoni Poliennali Del Tesoro, 2.45%, 01/09/2050	532	0.01
EUR	1,960,000	Italy Buoni Poliennali Del Tesoro, 2.50%, 01/12/2032^	2,218	0.05
EUR	770,000	Italy Buoni Poliennali Del Tesoro, 2.65%, 01/12/2027	911	0.02
EUR	2,390,000	Italy Buoni Poliennali Del Tesoro, 2.70%, 15/10/2027	2,830	0.07
EUR	100,000	Italy Buoni Poliennali Del Tesoro, 2.70%, 01/03/2047	94	0.00
EUR	610,000	Italy Buoni Poliennali Del Tesoro, 2.80%, 01/12/2028^	725	0.02
EUR	1,070,000	Italy Buoni Poliennali Del Tesoro, 2.80%, 15/06/2029	1,268	0.03
EUR	555,000	Italy Buoni Poliennali Del Tesoro, 2.80%, 01/03/2067	464	0.01
EUR	890,000	Italy Buoni Poliennali Del Tesoro, 2.95%, 15/02/2027	1,055	0.03
EUR	1,440,000	Italy Buoni Poliennali Del Tesoro, 2.95%, 01/09/2038^	1,562	0.04
EUR	380,000	Italy Buoni Poliennali Del Tesoro, 3.00%, 01/08/2029	453	0.01
EUR	1,020,000	Italy Buoni Poliennali Del Tesoro, 3.10%, 01/03/2040	1,102	0.03
EUR	350,000	Italy Buoni Poliennali Del Tesoro, 3.25%, 01/03/2038^	393	0.01
EUR	726,000	Italy Buoni Poliennali Del Tesoro, 3.25%, 01/09/2046^	749	0.02
EUR	1,880,000	Italy Buoni Poliennali Del Tesoro, 3.35%, 01/07/2029	2,266	0.06
EUR	540,000	Italy Buoni Poliennali Del Tesoro, 3.35%, 01/03/2035^	633	0.02
EUR	2,240,000	Italy Buoni Poliennali Del Tesoro, 3.40%, 01/04/2028	2,693	0.07
EUR	1,150,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 15/07/2031	1,389	0.03

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Italy (continued)		
EUR	700,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 01/03/2048^	738	0.02
EUR	1,070,000	Italy Buoni Poliennali Del Tesoro, 3.50%, 01/03/2030^	1,299	0.03
EUR	2,660,000	Italy Buoni Poliennali Del Tesoro, 3.50%, 15/02/2031	3,222	0.08
EUR	1,590,000	Italy Buoni Poliennali Del Tesoro, 3.60%, 01/10/2035	1,886	0.05
EUR	620,000	Italy Buoni Poliennali Del Tesoro, 3.65%, 01/08/2035	739	0.02
EUR	990,000	Italy Buoni Poliennali Del Tesoro, 3.70%, 15/06/2030	1,210	0.03
EUR	1,400,000	Italy Buoni Poliennali Del Tesoro, 3.80%, 01/08/2028	1,703	0.04
EUR	950,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 15/12/2029	1,167	0.03
EUR	930,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/07/2034	1,134	0.03
EUR	660,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/02/2035	802	0.02
EUR	1,790,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/10/2040	2,089	0.05
EUR	440,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/09/2049^	491	0.01
EUR	950,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 15/11/2030	1,177	0.03
EUR	3,470,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 30/10/2031	4,316	0.11
EUR	2,726,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 30/04/2035^	3,362	0.08
EUR	1,244,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 01/02/2037^	1,520	0.04
EUR	3,490,000	Italy Buoni Poliennali Del Tesoro, 4.05%, 30/10/2037	4,250	0.10
EUR	1,300,000	Italy Buoni Poliennali Del Tesoro, 4.10%, 01/02/2029	1,599	0.04
EUR	1,760,000	Italy Buoni Poliennali Del Tesoro, 4.10%, 30/04/2046	2,061	0.05
EUR	440,000	Italy Buoni Poliennali Del Tesoro, 4.15%, 01/10/2039	534	0.01
EUR	1,270,000	Italy Buoni Poliennali Del Tesoro, 4.20%, 01/03/2034	1,588	0.04
EUR	670,000	Italy Buoni Poliennali Del Tesoro, 4.30%, 01/10/2054^	780	0.02
EUR	2,060,000	Italy Buoni Poliennali Del Tesoro, 4.35%, 01/11/2033	2,604	0.06
EUR	1,700,000	Italy Buoni Poliennali Del Tesoro, 4.40%, 01/05/2033	2,158	0.05
EUR	350,000	Italy Buoni Poliennali Del Tesoro, 4.45%, 01/09/2043	431	0.01
EUR	450,000	Italy Buoni Poliennali Del Tesoro, 4.50%, 01/10/2053	542	0.01
EUR	399,000	Italy Buoni Poliennali Del Tesoro, 4.65%, 01/10/2055	488	0.01
EUR	330,000	Italy Buoni Poliennali Del Tesoro, 4.75%, 01/09/2028	411	0.01
EUR	640,000	Italy Buoni Poliennali Del Tesoro, 4.75%, 01/09/2044^	820	0.02
EUR	790,000	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/08/2034	1,044	0.03
EUR	460,000	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/08/2039	610	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Italy (continued)		
EUR	350,000	Italy Buoni Poliennali Del Tesoro, 5.75%, 01/02/2033	479	0.01
USD	200,000	Republic of Italy Government International Bond, 2.88%, 17/10/2029	192	0.00
USD	200,000	Republic of Italy Government International Bond, 3.87%, 06/05/2051	146	0.00
		Total Italy	**95,128**	**2.32**
		Japan (30 June 2025: 9.31%)		
USD	200,000	Development Bank of Japan, Inc., 1.88%, 28/08/2029^	187	0.00
EUR	100,000	Development Bank of Japan, Inc., 2.50%, 04/09/2029	117	0.00
EUR	100,000	Development Bank of Japan, Inc., 2.62%, 11/09/2028	118	0.00
EUR	200,000	Development Bank of Japan, Inc., 3.12%, 13/04/2028	238	0.01
EUR	200,000	Development Bank of Japan, Inc., 3.50%, 13/09/2027	240	0.01
USD	200,000	Development Bank of Japan, Inc., 4.87%, 16/01/2035	208	0.01
USD	200,000	Japan Bank for International Cooperation, 1.63%, 20/01/2027	196	0.00
EUR	200,000	Japan Bank for International Cooperation, 2.62%, 17/10/2030	232	0.01
JPY	350,150,000	Japan Government Five Year Bond, 0.01%, 20/12/2026	2,215	0.05
JPY	247,350,000	Japan Government Five Year Bond, 0.01%, 20/03/2027	1,560	0.04
JPY	322,100,000	Japan Government Five Year Bond, 0.01%, 20/06/2027	2,025	0.05
JPY	357,300,000	Japan Government Five Year Bond, 0.10%, 20/03/2027	2,257	0.06
JPY	790,150,000	Japan Government Five Year Bond, 0.10%, 20/09/2027	4,957	0.12
JPY	339,500,000	Japan Government Five Year Bond, 0.10%, 20/03/2028	2,116	0.05
JPY	296,250,000	Japan Government Five Year Bond, 0.10%, 20/06/2028	1,840	0.05
JPY	438,600,000	Japan Government Five Year Bond, 0.20%, 20/12/2027	2,748	0.07
JPY	271,850,000	Japan Government Five Year Bond, 0.20%, 20/03/2028	1,698	0.04
JPY	165,200,000	Japan Government Five Year Bond, 0.20%, 20/06/2028	1,029	0.03
JPY	250,000,000	Japan Government Five Year Bond, 0.20%, 20/12/2028	1,545	0.04
JPY	263,400,000	Japan Government Five Year Bond, 0.30%, 20/12/2027	1,654	0.04
JPY	150,000,000	Japan Government Five Year Bond, 0.30%, 20/06/2028	936	0.02
JPY	338,250,000	Japan Government Five Year Bond, 0.30%, 20/09/2028	2,105	0.05
JPY	182,150,000	Japan Government Five Year Bond, 0.30%, 20/12/2028	1,129	0.03
JPY	230,600,000	Japan Government Five Year Bond, 0.40%, 20/09/2028	1,439	0.04
JPY	179,700,000	Japan Government Five Year Bond, 0.40%, 20/12/2028	1,117	0.03
JPY	206,850,000	Japan Government Five Year Bond, 0.40%, 20/03/2029	1,281	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Japan (continued)		
JPY	426,600,000	Japan Government Five Year Bond, 0.40%, 20/06/2029	2,634	0.06
JPY	280,150,000	Japan Government Five Year Bond, 0.60%, 20/03/2029	1,747	0.04
JPY	213,800,000	Japan Government Five Year Bond, 0.70%, 20/09/2029	1,329	0.03
JPY	302,800,000	Japan Government Five Year Bond, 1.00%, 20/12/2029	1,899	0.05
JPY	896,650,000	Japan Government Five Year Bond, 1.00%, 20/03/2030	5,608	0.14
JPY	756,850,000	Japan Government Five Year Bond, 1.00%, 20/06/2030	4,723	0.12
JPY	244,200,000	Japan Government Five Year Bond, 1.30%, 20/09/2030	1,541	0.04
JPY	184,850,000	Japan Government Forty Year Bond, 0.40%, 20/03/2056	530	0.01
JPY	172,350,000	Japan Government Forty Year Bond, 0.50%, 20/03/2059	484	0.01
JPY	258,150,000	Japan Government Forty Year Bond, 0.50%, 20/03/2060	712	0.02
JPY	358,750,000	Japan Government Forty Year Bond, 0.70%, 20/03/2061	1,054	0.03
JPY	175,400,000	Japan Government Forty Year Bond, 0.80%, 20/03/2058	568	0.01
JPY	165,650,000	Japan Government Forty Year Bond, 0.90%, 20/03/2057	566	0.01
JPY	270,800,000	Japan Government Forty Year Bond, 1.00%, 20/03/2062	877	0.02
JPY	193,850,000	Japan Government Forty Year Bond, 1.30%, 20/03/2063	684	0.02
JPY	232,100,000	Japan Government Forty Year Bond, 1.40%, 20/03/2055	945	0.02
JPY	74,800,000	Japan Government Forty Year Bond, 1.70%, 20/03/2054	334	0.01
JPY	211,150,000	Japan Government Forty Year Bond, 1.90%, 20/03/2053	995	0.02
JPY	222,600,000	Japan Government Forty Year Bond, 2.00%, 20/03/2052	1,084	0.03
JPY	82,800,000	Japan Government Forty Year Bond, 2.20%, 20/03/2049	446	0.01
JPY	34,250,000	Japan Government Forty Year Bond, 2.20%, 20/03/2050	181	0.00
JPY	71,900,000	Japan Government Forty Year Bond, 2.20%, 20/03/2051	372	0.01
JPY	279,850,000	Japan Government Forty Year Bond, 2.20%, 20/03/2064	1,301	0.03
JPY	68,400,000	Japan Government Forty Year Bond, 2.40%, 20/03/2048	389	0.01
JPY	82,950,000	Japan Government Forty Year Bond, 3.10%, 20/03/2065	486	0.01
JPY	343,150,000	Japan Government Ten Year Bond, 0.10%, 20/12/2026	2,173	0.05
JPY	302,900,000	Japan Government Ten Year Bond, 0.10%, 20/03/2027	1,913	0.05
JPY	447,300,000	Japan Government Ten Year Bond, 0.10%, 20/06/2027	2,816	0.07
JPY	850,100,000	Japan Government Ten Year Bond, 0.10%, 20/09/2027	5,333	0.13
JPY	421,200,000	Japan Government Ten Year Bond, 0.10%, 20/12/2027	2,634	0.06
JPY	752,700,000	Japan Government Ten Year Bond, 0.10%, 20/03/2028	4,692	0.11

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Japan (continued)		
JPY	669,050,000	Japan Government Ten Year Bond, 0.10%, 20/06/2028	4,157	0.10
JPY	714,700,000	Japan Government Ten Year Bond, 0.10%, 20/09/2028	4,423	0.11
JPY	678,700,000	Japan Government Ten Year Bond, 0.10%, 20/12/2028	4,183	0.10
JPY	657,100,000	Japan Government Ten Year Bond, 0.10%, 20/03/2029	4,032	0.10
JPY	554,250,000	Japan Government Ten Year Bond, 0.10%, 20/06/2029	3,386	0.08
JPY	276,450,000	Japan Government Ten Year Bond, 0.10%, 20/09/2029	1,681	0.04
JPY	591,000,000	Japan Government Ten Year Bond, 0.10%, 20/12/2029	3,576	0.09
JPY	478,350,000	Japan Government Ten Year Bond, 0.10%, 20/03/2030	2,881	0.07
JPY	672,700,000	Japan Government Ten Year Bond, 0.10%, 20/06/2030	4,034	0.10
JPY	587,600,000	Japan Government Ten Year Bond, 0.10%, 20/09/2030	3,507	0.09
JPY	646,200,000	Japan Government Ten Year Bond, 0.10%, 20/12/2030	3,838	0.09
JPY	589,650,000	Japan Government Ten Year Bond, 0.10%, 20/03/2031	3,486	0.09
JPY	790,500,000	Japan Government Ten Year Bond, 0.10%, 20/06/2031	4,651	0.11
JPY	415,800,000	Japan Government Ten Year Bond, 0.10%, 20/09/2031	2,433	0.06
JPY	480,700,000	Japan Government Ten Year Bond, 0.10%, 20/12/2031	2,797	0.07
JPY	467,800,000	Japan Government Ten Year Bond, 0.20%, 20/03/2032	2,725	0.07
JPY	520,500,000	Japan Government Ten Year Bond, 0.20%, 20/06/2032	3,015	0.07
JPY	639,150,000	Japan Government Ten Year Bond, 0.20%, 20/09/2032	3,682	0.09
JPY	687,850,000	Japan Government Ten Year Bond, 0.40%, 20/06/2033	3,955	0.10
JPY	652,950,000	Japan Government Ten Year Bond, 0.50%, 20/12/2032	3,824	0.09
JPY	568,200,000	Japan Government Ten Year Bond, 0.50%, 20/03/2033	3,310	0.08
JPY	456,400,000	Japan Government Ten Year Bond, 0.60%, 20/12/2033	2,640	0.06
JPY	92,350,000	Japan Government Ten Year Bond, 0.70%, 20/12/2033	538	0.01
JPY	366,750,000	Japan Government Ten Year Bond, 0.80%, 20/09/2033	2,165	0.05
JPY	468,200,000	Japan Government Ten Year Bond, 0.80%, 20/03/2034	2,739	0.07
JPY	524,900,000	Japan Government Ten Year Bond, 0.90%, 20/09/2034	3,069	0.07
JPY	187,900,000	Japan Government Ten Year Bond, 1.00%, 20/03/2034	1,116	0.03
JPY	993,300,000	Japan Government Ten Year Bond, 1.10%, 20/06/2034	5,930	0.14
JPY	672,550,000	Japan Government Ten Year Bond, 1.20%, 20/12/2034	4,021	0.10
JPY	551,150,000	Japan Government Ten Year Bond, 1.40%, 20/03/2035	3,339	0.08
JPY	738,900,000	Japan Government Ten Year Bond, 1.50%, 20/06/2035	4,504	0.11

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Japan (continued)		
JPY	443,050,000	Japan Government Ten Year Bond, 1.70%, 20/09/2035	2,741	0.07
JPY	240,150,000	Japan Government Thirty Year Bond, 0.30%, 20/06/2046	909	0.02
JPY	142,650,000	Japan Government Thirty Year Bond, 0.40%, 20/06/2049	494	0.01
JPY	177,050,000	Japan Government Thirty Year Bond, 0.40%, 20/09/2049	608	0.01
JPY	171,000,000	Japan Government Thirty Year Bond, 0.40%, 20/12/2049	582	0.01
JPY	124,200,000	Japan Government Thirty Year Bond, 0.40%, 20/03/2050	418	0.01
JPY	119,050,000	Japan Government Thirty Year Bond, 0.50%, 20/09/2046	470	0.01
JPY	110,150,000	Japan Government Thirty Year Bond, 0.50%, 20/03/2049	397	0.01
JPY	97,400,000	Japan Government Thirty Year Bond, 0.60%, 20/12/2046	391	0.01
JPY	229,400,000	Japan Government Thirty Year Bond, 0.60%, 20/06/2050	811	0.02
JPY	141,400,000	Japan Government Thirty Year Bond, 0.60%, 20/09/2050	495	0.01
JPY	123,850,000	Japan Government Thirty Year Bond, 0.70%, 20/06/2048	485	0.01
JPY	117,850,000	Japan Government Thirty Year Bond, 0.70%, 20/12/2048	453	0.01
JPY	167,050,000	Japan Government Thirty Year Bond, 0.70%, 20/12/2050	597	0.01
JPY	179,500,000	Japan Government Thirty Year Bond, 0.70%, 20/03/2051	635	0.02
JPY	139,900,000	Japan Government Thirty Year Bond, 0.70%, 20/06/2051	490	0.01
JPY	330,800,000	Japan Government Thirty Year Bond, 0.70%, 20/09/2051	1,151	0.03
JPY	132,800,000	Japan Government Thirty Year Bond, 0.70%, 20/12/2051	458	0.01
JPY	92,000,000	Japan Government Thirty Year Bond, 0.80%, 20/03/2046	395	0.01
JPY	124,650,000	Japan Government Thirty Year Bond, 0.80%, 20/03/2047	520	0.01
JPY	164,600,000	Japan Government Thirty Year Bond, 0.80%, 20/06/2047	682	0.02
JPY	86,200,000	Japan Government Thirty Year Bond, 0.80%, 20/09/2047	354	0.01
JPY	209,950,000	Japan Government Thirty Year Bond, 0.80%, 20/12/2047	856	0.02
JPY	154,700,000	Japan Government Thirty Year Bond, 0.80%, 20/03/2048	626	0.02
JPY	101,750,000	Japan Government Thirty Year Bond, 0.90%, 20/09/2048	416	0.01
JPY	124,650,000	Japan Government Thirty Year Bond, 1.00%, 20/03/2052	469	0.01
JPY	93,150,000	Japan Government Thirty Year Bond, 1.10%, 20/03/2033	567	0.01
JPY	155,650,000	Japan Government Thirty Year Bond, 1.20%, 20/06/2053	609	0.02
JPY	131,000,000	Japan Government Thirty Year Bond, 1.30%, 20/06/2052	534	0.01
JPY	107,300,000	Japan Government Thirty Year Bond, 1.40%, 20/09/2045	528	0.01
JPY	260,600,000	Japan Government Thirty Year Bond, 1.40%, 20/12/2045	1,277	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Japan (continued)		
JPY	173,900,000	Japan Government Thirty Year Bond, 1.40%, 20/09/2052	726	0.02
JPY	117,950,000	Japan Government Thirty Year Bond, 1.40%, 20/03/2053	489	0.01
JPY	239,900,000	Japan Government Thirty Year Bond, 1.50%, 20/12/2044	1,221	0.03
JPY	346,900,000	Japan Government Thirty Year Bond, 1.50%, 20/03/2045	1,757	0.04
JPY	143,150,000	Japan Government Thirty Year Bond, 1.60%, 20/06/2045	736	0.02
JPY	238,300,000	Japan Government Thirty Year Bond, 1.60%, 20/12/2052	1,045	0.03
JPY	120,100,000	Japan Government Thirty Year Bond, 1.60%, 20/12/2053	521	0.01
JPY	18,600,000	Japan Government Thirty Year Bond, 1.70%, 20/06/2033	118	0.00
JPY	40,750,000	Japan Government Thirty Year Bond, 1.70%, 20/12/2043	219	0.01
JPY	203,000,000	Japan Government Thirty Year Bond, 1.70%, 20/03/2044	1,086	0.03
JPY	38,650,000	Japan Government Thirty Year Bond, 1.70%, 20/06/2044	206	0.01
JPY	71,000,000	Japan Government Thirty Year Bond, 1.70%, 20/09/2044	376	0.01
JPY	58,200,000	Japan Government Thirty Year Bond, 1.80%, 20/03/2043	323	0.01
JPY	127,050,000	Japan Government Thirty Year Bond, 1.80%, 20/09/2043	697	0.02
JPY	104,400,000	Japan Government Thirty Year Bond, 1.80%, 20/09/2053	477	0.01
JPY	216,300,000	Japan Government Thirty Year Bond, 1.80%, 20/03/2054	985	0.02
JPY	186,950,000	Japan Government Thirty Year Bond, 1.90%, 20/09/2042	1,061	0.03
JPY	178,100,000	Japan Government Thirty Year Bond, 1.90%, 20/06/2043	998	0.02
JPY	188,500,000	Japan Government Thirty Year Bond, 2.00%, 20/09/2040	1,118	0.03
JPY	187,350,000	Japan Government Thirty Year Bond, 2.00%, 20/09/2041	1,097	0.03
JPY	218,450,000	Japan Government Thirty Year Bond, 2.00%, 20/03/2042	1,269	0.03
JPY	141,300,000	Japan Government Thirty Year Bond, 2.10%, 20/09/2054	692	0.02
JPY	62,000,000	Japan Government Thirty Year Bond, 2.20%, 20/09/2039	382	0.01
JPY	295,850,000	Japan Government Thirty Year Bond, 2.20%, 20/03/2041	1,788	0.04
JPY	181,950,000	Japan Government Thirty Year Bond, 2.20%, 20/06/2054	913	0.02
JPY	45,550,000	Japan Government Thirty Year Bond, 2.30%, 20/06/2035	298	0.01
JPY	133,300,000	Japan Government Thirty Year Bond, 2.30%, 20/12/2035	868	0.02
JPY	125,800,000	Japan Government Thirty Year Bond, 2.30%, 20/03/2039	791	0.02
JPY	355,650,000	Japan Government Thirty Year Bond, 2.30%, 20/03/2040	2,207	0.05
JPY	257,350,000	Japan Government Thirty Year Bond, 2.30%, 20/12/2054	1,318	0.03
JPY	193,900,000	Japan Government Thirty Year Bond, 2.40%, 20/03/2037	1,262	0.03

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Japan (continued)		
JPY	215,550,000	Japan Government Thirty Year Bond, 2.40%, 20/09/2038	1,379	0.03
JPY	124,850,000	Japan Government Thirty Year Bond, 2.40%, 20/03/2055	655	0.02
JPY	66,950,000	Japan Government Thirty Year Bond, 2.50%, 20/06/2034	446	0.01
JPY	192,050,000	Japan Government Thirty Year Bond, 2.50%, 20/06/2036	1,269	0.03
JPY	58,150,000	Japan Government Thirty Year Bond, 2.50%, 20/09/2036	384	0.01
JPY	177,700,000	Japan Government Thirty Year Bond, 2.50%, 20/09/2037	1,161	0.03
JPY	75,650,000	Japan Government Thirty Year Bond, 2.50%, 20/03/2038	492	0.01
JPY	168,650,000	Japan Government Thirty Year Bond, 2.80%, 20/06/2055	963	0.02
JPY	32,650,000	Japan Government Thirty Year Bond, 3.20%, 20/09/2055	202	0.01
JPY	162,750,000	Japan Government Twenty Year Bond, 0.20%, 20/06/2036	853	0.02
JPY	256,100,000	Japan Government Twenty Year Bond, 0.30%, 20/06/2039	1,233	0.03
JPY	152,000,000	Japan Government Twenty Year Bond, 0.30%, 20/09/2039	725	0.02
JPY	173,800,000	Japan Government Twenty Year Bond, 0.30%, 20/12/2039	822	0.02
JPY	137,100,000	Japan Government Twenty Year Bond, 0.40%, 20/03/2036	739	0.02
JPY	173,250,000	Japan Government Twenty Year Bond, 0.40%, 20/03/2039	853	0.02
JPY	80,900,000	Japan Government Twenty Year Bond, 0.40%, 20/03/2040	386	0.01
JPY	267,850,000	Japan Government Twenty Year Bond, 0.40%, 20/06/2040	1,267	0.03
JPY	271,450,000	Japan Government Twenty Year Bond, 0.40%, 20/09/2040	1,273	0.03
JPY	241,600,000	Japan Government Twenty Year Bond, 0.40%, 20/06/2041	1,104	0.03
JPY	205,000,000	Japan Government Twenty Year Bond, 0.50%, 20/09/2036	1,104	0.03
JPY	220,300,000	Japan Government Twenty Year Bond, 0.50%, 20/03/2038	1,136	0.03
JPY	427,950,000	Japan Government Twenty Year Bond, 0.50%, 20/06/2038	2,190	0.05
JPY	171,200,000	Japan Government Twenty Year Bond, 0.50%, 20/12/2038	862	0.02
JPY	266,850,000	Japan Government Twenty Year Bond, 0.50%, 20/12/2040	1,262	0.03
JPY	187,150,000	Japan Government Twenty Year Bond, 0.50%, 20/03/2041	877	0.02
JPY	111,350,000	Japan Government Twenty Year Bond, 0.50%, 20/09/2041	514	0.01
JPY	175,750,000	Japan Government Twenty Year Bond, 0.50%, 20/12/2041	805	0.02
JPY	168,600,000	Japan Government Twenty Year Bond, 0.60%, 20/12/2036	912	0.02
JPY	290,650,000	Japan Government Twenty Year Bond, 0.60%, 20/06/2037	1,552	0.04
JPY	217,650,000	Japan Government Twenty Year Bond, 0.60%, 20/09/2037	1,152	0.03
JPY	257,050,000	Japan Government Twenty Year Bond, 0.60%, 20/12/2037	1,352	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Japan (continued)		
JPY	297,950,000	Japan Government Twenty Year Bond, 0.70%, 20/03/2037	1,620	0.04
JPY	170,600,000	Japan Government Twenty Year Bond, 0.70%, 20/09/2038	890	0.02
JPY	242,750,000	Japan Government Twenty Year Bond, 0.80%, 20/03/2042	1,164	0.03
JPY	172,200,000	Japan Government Twenty Year Bond, 0.90%, 20/06/2042	835	0.02
JPY	243,400,000	Japan Government Twenty Year Bond, 1.00%, 20/12/2035	1,405	0.03
JPY	273,300,000	Japan Government Twenty Year Bond, 1.10%, 20/09/2042	1,364	0.03
JPY	250,350,000	Japan Government Twenty Year Bond, 1.10%, 20/03/2043	1,236	0.03
JPY	298,500,000	Japan Government Twenty Year Bond, 1.10%, 20/06/2043	1,463	0.04
JPY	135,000,000	Japan Government Twenty Year Bond, 1.20%, 20/12/2034	807	0.02
JPY	397,100,000	Japan Government Twenty Year Bond, 1.20%, 20/03/2035	2,364	0.06
JPY	294,000,000	Japan Government Twenty Year Bond, 1.20%, 20/09/2035	1,738	0.04
JPY	228,250,000	Japan Government Twenty Year Bond, 1.30%, 20/06/2035	1,367	0.03
JPY	175,900,000	Japan Government Twenty Year Bond, 1.30%, 20/12/2043	883	0.02
JPY	195,650,000	Japan Government Twenty Year Bond, 1.40%, 20/09/2034	1,194	0.03
JPY	235,750,000	Japan Government Twenty Year Bond, 1.40%, 20/12/2042	1,231	0.03
JPY	152,900,000	Japan Government Twenty Year Bond, 1.50%, 20/06/2032	963	0.02
JPY	204,500,000	Japan Government Twenty Year Bond, 1.50%, 20/03/2034	1,266	0.03
JPY	247,150,000	Japan Government Twenty Year Bond, 1.50%, 20/06/2034	1,525	0.04
JPY	269,500,000	Japan Government Twenty Year Bond, 1.50%, 20/09/2043	1,407	0.03
JPY	2,700,000	Japan Government Twenty Year Bond, 1.60%, 20/03/2032	17	0.00
JPY	15,000,000	Japan Government Twenty Year Bond, 1.60%, 20/06/2032	95	0.00
JPY	304,500,000	Japan Government Twenty Year Bond, 1.60%, 20/12/2033	1,904	0.05
JPY	241,250,000	Japan Government Twenty Year Bond, 1.60%, 20/03/2044	1,267	0.03
JPY	213,200,000	Japan Government Twenty Year Bond, 1.70%, 20/09/2031	1,366	0.03
JPY	233,900,000	Japan Government Twenty Year Bond, 1.70%, 20/09/2032	1,490	0.04
JPY	140,650,000	Japan Government Twenty Year Bond, 1.70%, 20/12/2032	894	0.02
JPY	242,300,000	Japan Government Twenty Year Bond, 1.70%, 20/06/2033	1,534	0.04
JPY	120,800,000	Japan Government Twenty Year Bond, 1.70%, 20/09/2033	763	0.02
JPY	92,300,000	Japan Government Twenty Year Bond, 1.80%, 20/09/2030	596	0.01
JPY	115,900,000	Japan Government Twenty Year Bond, 1.80%, 20/06/2031	747	0.02
JPY	241,000,000	Japan Government Twenty Year Bond, 1.80%, 20/09/2031	1,553	0.04

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Japan (continued)		
JPY	225,000,000	Japan Government Twenty Year Bond, 1.80%, 20/12/2031	1,447	0.04
JPY	271,850,000	Japan Government Twenty Year Bond, 1.80%, 20/03/2032	1,746	0.04
JPY	143,100,000	Japan Government Twenty Year Bond, 1.80%, 20/09/2044	771	0.02
JPY	276,600,000	Japan Government Twenty Year Bond, 1.90%, 20/12/2028	1,796	0.04
JPY	116,950,000	Japan Government Twenty Year Bond, 1.90%, 20/09/2030	758	0.02
JPY	130,100,000	Japan Government Twenty Year Bond, 1.90%, 20/06/2031	843	0.02
JPY	119,600,000	Japan Government Twenty Year Bond, 1.90%, 20/06/2044	658	0.02
JPY	210,700,000	Japan Government Twenty Year Bond, 2.00%, 20/12/2030	1,373	0.03
JPY	249,350,000	Japan Government Twenty Year Bond, 2.00%, 20/03/2031	1,625	0.04
JPY	286,450,000	Japan Government Twenty Year Bond, 2.00%, 20/12/2044	1,589	0.04
JPY	150,000,000	Japan Government Twenty Year Bond, 2.10%, 20/12/2026	968	0.02
JPY	204,900,000	Japan Government Twenty Year Bond, 2.10%, 20/03/2027	1,325	0.03
JPY	182,900,000	Japan Government Twenty Year Bond, 2.10%, 20/09/2029	1,196	0.03
JPY	180,000,000	Japan Government Twenty Year Bond, 2.10%, 20/12/2029	1,178	0.03
JPY	174,300,000	Japan Government Twenty Year Bond, 2.10%, 20/03/2030	1,141	0.03
JPY	95,700,000	Japan Government Twenty Year Bond, 2.10%, 20/12/2030	627	0.02
JPY	24,250,000	Japan Government Twenty Year Bond, 2.20%, 20/12/2029	159	0.00
JPY	86,050,000	Japan Government Twenty Year Bond, 2.20%, 20/03/2030	565	0.01
JPY	174,950,000	Japan Government Twenty Year Bond, 2.30%, 20/06/2028	1,146	0.03
JPY	404,800,000	Japan Government Twenty Year Bond, 2.40%, 20/03/2045	2,388	0.06
JPY	75,550,000	Japan Government Twenty Year Bond, 2.50%, 20/06/2045	452	0.01
JPY	50,000,000	Japan Government Twenty Year Bond, 2.70%, 20/09/2045	307	0.01
JPY	52,950,000	Japan Government Two Year Bond, 0.60%, 01/01/2027	337	0.01
JPY	250,400,000	Japan Government Two Year Bond, 0.70%, 01/02/2027	1,594	0.04
JPY	264,850,000	Japan Government Two Year Bond, 0.70%, 01/05/2027	1,683	0.04
JPY	586,250,000	Japan Government Two Year Bond, 0.80%, 01/03/2027	3,735	0.09
USD	200,000	Japan International Cooperation Agency, 3.25%, 25/05/2027	199	0.01
USD	200,000	Japan International Cooperation Agency, 4.75%, 21/05/2029	206	0.01
EUR	200,000	Tokyo Metropolitan Government, 2.62%, 28/10/2030	232	0.01
		Total Japan	**336,252**	**8.20**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Kazakhstan (30 June 2025: 0.01%)		
USD	200,000	Development Bank of Kazakhstan JSC, 5.25%, 23/10/2029	205	0.01
USD	200,000	Development Bank of Kazakhstan JSC, 5.50%, 15/04/2027	202	0.00
EUR	100,000	Kazakhstan Government International Bond, 2.38%, 09/11/2028	116	0.00
USD	200,000	Kazakhstan Government International Bond, 5.00%, 01/07/2032	204	0.00
USD	200,000	Kazakhstan Government International Bond, 6.50%, 21/07/2045	221	0.01
		Total Kazakhstan	**948**	**0.02**
		Kuwait (30 June 2025: 0.01%)		
USD	200,000	Kuwait International Government Bond, 3.50%, 20/03/2027	199	0.00
USD	200,000	Kuwait International Government Bond, 4.14%, 09/10/2030	200	0.01
USD	400,000	Kuwait International Government Bond, 4.65%, 09/10/2035	398	0.01
		Total Kuwait	**797**	**0.02**
		Latvia (30 June 2025: 0.02%)		
EUR	100,000	Latvia Government International Bond, 0.38%, 07/10/2026	116	0.00
EUR	175,000	Latvia Government International Bond, 2.87%, 21/05/2030	204	0.01
EUR	275,000	Latvia Government International Bond, 3.00%, 24/01/2032^	320	0.01
		Total Latvia	**640**	**0.02**
		Lithuania (30 June 2025: 0.03%)		
EUR	20,000	Lithuania Government International Bond, 0.75%, 06/05/2030	22	0.00
EUR	30,000	Lithuania Government International Bond, 0.75%, 15/07/2051^	15	0.00
EUR	600,000	Lithuania Government International Bond, 2.88%, 28/01/2030	707	0.02
EUR	350,000	Lithuania Government International Bond, 3.62%, 28/01/2040	390	0.01
		Total Lithuania	**1,134**	**0.03**
		Luxembourg (30 June 2025: 0.03%)		
USD	500,000	Eagle Funding Luxco SARL, 5.50%, 17/08/2030^	509	0.01
EUR	300,000	European Financial Stability Facility, 2.50%, 15/12/2027	354	0.01
EUR	240,000	European Financial Stability Facility, 2.50%, 27/07/2028^	283	0.01
EUR	300,000	European Financial Stability Facility, 2.63%, 16/07/2029	354	0.01
EUR	100,000	European Financial Stability Facility, 2.75%, 17/08/2026	118	0.00
EUR	250,000	European Financial Stability Facility, 3.50%, 11/04/2029	303	0.01
EUR	30,000	State of the Grand-Duchy of Luxembourg, 0.00%, 24/03/2031	31	0.00
		Total Luxembourg	**1,952**	**0.05**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Malaysia (30 June 2025: 0.35%)		
MYR	1,310,000	Malaysia Government Bond, 2.63%, 15/04/2031	312	0.01
MYR	4,480,000	Malaysia Government Bond, 3.58%, 15/07/2032	1,118	0.03
MYR	1,340,000	Malaysia Government Bond, 3.76%, 22/05/2040	329	0.01
MYR	4,350,000	Malaysia Government Bond, 3.83%, 05/07/2034	1,096	0.03
MYR	1,000,000	Malaysia Government Bond, 3.88%, 15/08/2029	252	0.01
MYR	1,670,000	Malaysia Government Bond, 3.90%, 30/11/2026	415	0.01
MYR	3,300,000	Malaysia Government Bond, 3.90%, 16/11/2027	828	0.02
MYR	700,000	Malaysia Government Bond, 3.91%, 15/07/2026	173	0.00
MYR	290,000	Malaysia Government Bond, 4.05%, 18/04/2039	74	0.00
MYR	1,961,000	Malaysia Government Bond, 4.06%, 15/06/2050	490	0.01
MYR	3,870,000	Malaysia Government Bond, 4.18%, 16/05/2044	996	0.02
MYR	900,000	Malaysia Government Bond, 4.25%, 31/05/2035	234	0.01
MYR	5,550,000	Malaysia Government Bond, 4.46%, 31/03/2053	1,472	0.04
MYR	3,680,000	Malaysia Government Bond, 4.50%, 30/04/2029	945	0.02
MYR	3,930,000	Malaysia Government Bond, 4.70%, 15/10/2042	1,069	0.03
MYR	550,000	Malaysia Government Bond, 4.76%, 07/04/2037	149	0.00
MYR	1,200,000	Malaysia Government Bond, 4.89%, 08/06/2038	329	0.01
MYR	580,000	Malaysia Government Bond, 4.92%, 06/07/2048	164	0.00
MYR	2,230,000	Malaysia Government Investment Issue, 3.45%, 15/07/2036	544	0.01
MYR	750,000	Malaysia Government Investment Issue, 3.47%, 15/10/2030	186	0.00
MYR	2,100,000	Malaysia Government Investment Issue, 3.73%, 31/03/2026	519	0.01
MYR	2,500,000	Malaysia Government Investment Issue, 3.80%, 08/10/2031	631	0.02
MYR	2,160,000	Malaysia Government Investment Issue, 4.19%, 07/10/2032	557	0.01
MYR	1,650,000	Malaysia Government Investment Issue, 4.28%, 23/03/2054	427	0.01
MYR	2,500,000	Malaysia Government Investment Issue, 4.37%, 31/10/2028	636	0.02
MYR	786,000	Malaysia Government Investment Issue, 4.42%, 30/09/2041	208	0.00
MYR	1,000,000	Malaysia Government Investment Issue, 4.47%, 15/09/2039	265	0.01
MYR	810,000	Malaysia Government Investment Issue, 4.64%, 15/11/2049	220	0.01
MYR	800,000	Malaysia Government Investment Issue, 4.66%, 31/03/2038	216	0.01
USD	200,000	Malaysia Sovereign Sukuk Bhd., 4.24%, 22/04/2045^	179	0.00
		Total Malaysia	**15,033**	**0.37**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Mexico (30 June 2025: 0.42%)		
MXN	5,000,000	Mexican Bonos, 5.50%, 04/03/2027	272	0.01
MXN	24,100,000	Mexican Bonos, 7.50%, 03/06/2027	1,340	0.03
MXN	5,000,000	Mexican Bonos, 7.50%, 26/05/2033	259	0.01
MXN	13,000,000	Mexican Bonos, 7.75%, 29/05/2031	697	0.02
MXN	20,000,000	Mexican Bonos, 7.75%, 23/11/2034	1,032	0.03
MXN	17,000,000	Mexican Bonos, 7.75%, 13/11/2042	808	0.02
MXN	3,000,000	Mexican Bonos, 8.00%, 15/04/2032	161	0.00
MXN	37,000,000	Mexican Bonos, 8.00%, 24/05/2035	1,903	0.05
MXN	3,000,000	Mexican Bonos, 8.00%, 21/02/2036	155	0.00
MXN	16,000,000	Mexican Bonos, 8.00%, 07/11/2047	766	0.02
MXN	27,000,000	Mexican Bonos, 8.00%, 31/07/2053	1,279	0.03
MXN	9,000,000	Mexican Bonos, 8.00%, 29/04/2055	425	0.01
MXN	5,000,000	Mexican Bonos, 8.50%, 02/03/2028	281	0.01
MXN	40,000,000	Mexican Bonos, 8.50%, 01/03/2029	2,246	0.05
MXN	10,900,000	Mexican Bonos, 8.50%, 31/05/2029	612	0.02
MXN	5,000,000	Mexican Bonos, 8.50%, 28/02/2030	279	0.01
MXN	7,200,000	Mexican Bonos, 8.50%, 18/11/2038	375	0.01
MXN	2,000,000	Mexican Bonos, 10.00%, 20/11/2036	118	0.00
EUR	100,000	Mexico Government International Bond, 1.35%, 18/09/2027	115	0.00
EUR	100,000	Mexico Government International Bond, 1.45%, 25/10/2033	95	0.00
EUR	100,000	Mexico Government International Bond, 1.75%, 17/04/2028	114	0.00
EUR	100,000	Mexico Government International Bond, 2.13%, 25/10/2051	63	0.00
EUR	200,000	Mexico Government International Bond, 2.25%, 12/08/2036	188	0.00
USD	200,000	Mexico Government International Bond, 2.66%, 24/05/2031	178	0.00
EUR	100,000	Mexico Government International Bond, 2.88%, 08/04/2039	93	0.00
USD	200,000	Mexico Government International Bond, 3.25%, 16/04/2030	189	0.00
USD	200,000	Mexico Government International Bond, 3.50%, 12/02/2034	173	0.00
USD	200,000	Mexico Government International Bond, 4.15%, 28/03/2027	200	0.01
USD	200,000	Mexico Government International Bond, 4.28%, 14/08/2041	160	0.00
EUR	100,000	Mexico Government International Bond, 4.49%, 25/05/2032	120	0.00
USD	200,000	Mexico Government International Bond, 4.50%, 22/04/2029	201	0.01
EUR	200,000	Mexico Government International Bond, 4.50%, 19/03/2034	234	0.01
EUR	200,000	Mexico Government International Bond, 4.63%, 04/05/2033	240	0.01
USD	200,000	Mexico Government International Bond, 4.75%, 22/03/2031^	197	0.01
USD	200,000	Mexico Government International Bond, 4.75%, 27/04/2032	195	0.00
USD	100,000	Mexico Government International Bond, 4.75%, 08/03/2044	82	0.00
USD	200,000	Mexico Government International Bond, 4.88%, 19/05/2033	192	0.00
USD	200,000	Mexico Government International Bond, 5.00%, 07/05/2029	203	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Mexico (continued)		
USD	200,000	Mexico Government International Bond, 5.00%, 27/04/2051	161	0.00
EUR	100,000	Mexico Government International Bond, 5.12%, 04/05/2037	119	0.00
EUR	200,000	Mexico Government International Bond, 5.13%, 19/03/2038	233	0.01
USD	200,000	Mexico Government International Bond, 5.37%, 22/03/2033	198	0.01
USD	150,000	Mexico Government International Bond, 5.55%, 21/01/2045^	139	0.00
USD	200,000	Mexico Government International Bond, 5.62%, 22/09/2035^	197	0.00
USD	130,000	Mexico Government International Bond, 5.75%, 12/10/2110	109	0.00
USD	200,000	Mexico Government International Bond, 5.85%, 02/07/2032	206	0.01
USD	300,000	Mexico Government International Bond, 6.00%, 13/05/2030	315	0.01
USD	200,000	Mexico Government International Bond, 6.00%, 07/05/2036	203	0.01
USD	200,000	Mexico Government International Bond, 6.34%, 04/05/2053	190	0.00
USD	200,000	Mexico Government International Bond, 6.35%, 09/02/2035^	210	0.01
USD	200,000	Mexico Government International Bond, 6.40%, 07/05/2054	192	0.00
USD	200,000	Mexico Government International Bond, 6.62%, 29/01/2038	209	0.01
USD	50,000	Mexico Government International Bond, 6.75%, 27/09/2034	54	0.00
USD	265,000	Mexico Government International Bond, 6.87%, 13/05/2037	283	0.01
USD	280,000	Mexico Government International Bond, 7.37%, 13/05/2055	302	0.01
USD	25,000	Mexico Government International Bond, 8.30%, 15/08/2031	30	0.00
		Total Mexico	**19,590**	**0.48**
		Netherlands (30 June 2025: 0.58%)		
EUR	200,000	BNG Bank NV, 0.13%, 19/04/2033	191	0.01
EUR	100,000	BNG Bank NV, 0.13%, 09/07/2035	88	0.00
EUR	100,000	BNG Bank NV, 0.25%, 22/11/2036	85	0.00
USD	200,000	BNG Bank NV, 0.88%, 18/05/2026	198	0.01
EUR	100,000	BNG Bank NV, 0.88%, 17/10/2035	94	0.00
EUR	100,000	BNG Bank NV, 0.88%, 24/10/2036	91	0.00
EUR	100,000	BNG Bank NV, 1.25%, 30/03/2037	94	0.00
EUR	100,000	BNG Bank NV, 1.50%, 29/03/2038^	94	0.00
EUR	100,000	BNG Bank NV, 1.50%, 15/07/2039	92	0.00
EUR	200,000	BNG Bank NV, 1.87%, 13/07/2032	220	0.01
USD	100,000	BNG Bank NV, 2.37%, 16/03/2026	100	0.00
AUD	50,000	BNG Bank NV, 2.45%, 21/07/2032	28	0.00
EUR	200,000	BNG Bank NV, 2.75%, 04/10/2027	237	0.01
EUR	100,000	BNG Bank NV, 2.75%, 11/01/2034	115	0.00
EUR	100,000	BNG Bank NV, 2.75%, 28/08/2034	114	0.00
EUR	300,000	BNG Bank NV, 2.87%, 11/06/2031	354	0.01
EUR	100,000	BNG Bank NV, 2.87%, 26/02/2035	114	0.00
EUR	300,000	BNG Bank NV, 3.00%, 23/02/2028	357	0.01
EUR	100,000	BNG Bank NV, 3.00%, 23/04/2030	119	0.00
EUR	200,000	BNG Bank NV, 3.00%, 11/01/2033	235	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Netherlands (continued)		
USD	600,000	BNG Bank NV, 4.37%, 11/02/2028	609	0.02
AUD	150,000	BNG Bank NV, 5.30%, 23/07/2035	100	0.00
EUR	100,000	Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden NV, 0.13%, 03/04/2027	114	0.00
EUR	200,000	Nederlandse Waterschapsbank NV, 0.00%, 08/09/2031	200	0.01
EUR	300,000	Nederlandse Waterschapsbank NV, 0.00%, 02/10/2034	267	0.01
EUR	200,000	Nederlandse Waterschapsbank NV, 0.00%, 16/02/2037	162	0.00
EUR	100,000	Nederlandse Waterschapsbank NV, 0.05%, 28/01/2030	106	0.00
EUR	100,000	Nederlandse Waterschapsbank NV, 0.50%, 29/04/2030	107	0.00
EUR	100,000	Nederlandse Waterschapsbank NV, 0.50%, 26/04/2051	53	0.00
EUR	100,000	Nederlandse Waterschapsbank NV, 1.00%, 01/03/2028	114	0.00
USD	200,000	Nederlandse Waterschapsbank NV, 2.37%, 24/03/2026	199	0.01
EUR	100,000	Nederlandse Waterschapsbank NV, 2.50%, 22/05/2030	117	0.00
EUR	200,000	Nederlandse Waterschapsbank NV, 2.62%, 10/01/2034	227	0.01
EUR	300,000	Nederlandse Waterschapsbank NV, 2.75%, 09/11/2027	355	0.01
EUR	300,000	Nederlandse Waterschapsbank NV, 2.75%, 24/09/2032	348	0.01
EUR	300,000	Nederlandse Waterschapsbank NV, 3.00%, 05/06/2031	356	0.01
EUR	425,000	Nederlandse Waterschapsbank NV, 3.00%, 20/04/2033	499	0.01
USD	400,000	Nederlandse Waterschapsbank NV, 4.50%, 16/01/2030	411	0.01
GBP	100,000	Nederlandse Waterschapsbank NV, 4.75%, 31/01/2028	137	0.00
EUR	800,000	Netherlands Government Bond, 0.00%, 15/01/2029	877	0.02
EUR	420,000	Netherlands Government Bond, 0.00%, 15/07/2031	428	0.01
EUR	1,594,000	Netherlands Government Bond, 0.00%, 15/01/2038^	1,278	0.03
EUR	560,000	Netherlands Government Bond, 0.00%, 15/01/2052	265	0.01
EUR	1,140,000	Netherlands Government Bond, 0.25%, 15/07/2029^	1,244	0.03
EUR	3,750,000	Netherlands Government Bond, 0.50%, 15/01/2040^	3,034	0.07
EUR	770,000	Netherlands Government Bond, 0.75%, 15/07/2027^	887	0.02
EUR	1,100,000	Netherlands Government Bond, 0.75%, 15/07/2028^	1,246	0.03
EUR	500,000	Netherlands Government Bond, 2.00%, 15/01/2054^	425	0.01
EUR	420,000	Netherlands Government Bond, 2.50%, 15/01/2033	486	0.01
EUR	290,000	Netherlands Government Bond, 2.50%, 15/07/2033	334	0.01
EUR	260,000	Netherlands Government Bond, 2.50%, 15/07/2034^	297	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Netherlands (continued)		
EUR	810,000	Netherlands Government Bond, 2.50%, 15/07/2035	915	0.02
EUR	720,000	Netherlands Government Bond, 2.75%, 15/01/2047^	754	0.02
EUR	3,544,000	Netherlands Government Bond, 3.25%, 15/01/2044	4,070	0.10
EUR	180,000	Netherlands Government Bond, 3.50%, 15/01/2056	208	0.01
EUR	710,000	Netherlands Government Bond, 3.75%, 15/01/2042	874	0.02
		Total Netherlands	**25,123**	**0.61**
		New Zealand (30 June 2025: 0.21%)		
EUR	400,000	Auckland Council, 0.25%, 17/11/2031	402	0.01
EUR	200,000	Auckland Council, 3.00%, 18/03/2034	228	0.01
AUD	600,000	Auckland Council, 4.60%, 28/06/2030	394	0.01
NZD	150,000	New Zealand Government Bond, 0.25%, 15/05/2028	81	0.00
NZD	480,000	New Zealand Government Bond, 1.50%, 15/05/2031	244	0.01
NZD	440,000	New Zealand Government Bond, 1.75%, 15/05/2041	168	0.00
NZD	2,490,000	New Zealand Government Bond, 2.00%, 15/05/2032	1,268	0.03
NZD	500,000	New Zealand Government Bond, 2.75%, 15/04/2037	240	0.01
NZD	350,000	New Zealand Government Bond, 2.75%, 15/05/2051	133	0.00
NZD	1,520,000	New Zealand Government Bond, 3.00%, 20/04/2029	862	0.02
NZD	610,000	New Zealand Government Bond, 3.50%, 14/04/2033	336	0.01
NZD	2,310,000	New Zealand Government Bond, 4.25%, 15/05/2034	1,324	0.03
NZD	1,000,000	New Zealand Government Bond, 4.25%, 15/05/2036	563	0.01
NZD	1,340,000	New Zealand Government Bond, 4.50%, 15/04/2027	788	0.02
NZD	400,000	New Zealand Government Bond, 4.50%, 15/05/2030	238	0.01
NZD	770,000	New Zealand Government Bond, 4.50%, 15/05/2035	446	0.01
NZD	450,000	New Zealand Government Bond, 5.00%, 15/05/2054	252	0.01
NZD	200,000	New Zealand Local Government Funding Agency Bond, 2.25%, 15/05/2028	112	0.00
NZD	100,000	New Zealand Local Government Funding Agency Bond, 3.00%, 15/05/2035	50	0.00
USD	200,000	New Zealand Local Government Funding Agency Bond, 3.75%, 30/09/2030	199	0.00
AUD	275,000	New Zealand Local Government Funding Agency Bond, 4.70%, 01/08/2028	184	0.00
AUD	450,000	New Zealand Local Government Funding Agency Bond, 5.00%, 08/03/2034	295	0.01
		Total New Zealand	**8,807**	**0.21**
		Norway (30 June 2025: 0.11%)		
NOK	8,000,000	City of Oslo, 4.37%, 23/10/2035	791	0.02
EUR	100,000	Kommunalbanken AS, 0.63%, 20/04/2026	117	0.00
USD	200,000	Kommunalbanken AS, 1.13%, 14/06/2030	178	0.01
EUR	100,000	Kommunalbanken AS, 2.62%, 05/11/2031	115	0.00
Government debt instruments (continued)				
		Norway (continued)		
EUR	100,000	Kommunalbanken AS, 2.63%, 12/02/2032	115	0.00
EUR	200,000	Kommunalbanken AS, 2.87%, 25/04/2029	237	0.01
USD	438,000	Kommunalbanken AS, 3.62%, 04/09/2029	437	0.01
AUD	686,000	Kommunalbanken AS, 4.00%, 24/09/2030	443	0.01
USD	354,000	Kommunalbanken AS, 4.25%, 24/01/2029	360	0.01
AUD	200,000	Kommunalbanken AS, 5.25%, 18/04/2034	133	0.00
NOK	400,000	Norway Government Bond, 1.25%, 17/09/2031	34	0.00
NOK	5,260,000	Norway Government Bond, 1.38%, 19/08/2030	466	0.01
NOK	1,730,000	Norway Government Bond, 1.75%, 17/02/2027	167	0.00
NOK	1,890,000	Norway Government Bond, 1.75%, 06/09/2029	174	0.00
NOK	2,160,000	Norway Government Bond, 2.00%, 26/04/2028	206	0.01
NOK	2,630,000	Norway Government Bond, 2.13%, 18/05/2032	234	0.01
NOK	4,840,000	Norway Government Bond, 3.00%, 15/08/2033	447	0.01
NOK	3,240,000	Norway Government Bond, 3.62%, 13/04/2034	311	0.01
NOK	2,760,000	Norway Government Bond, 3.62%, 31/05/2039	258	0.01
NOK	3,970,000	Norway Government Bond, 3.75%, 12/06/2035	381	0.01
		Total Norway	**5,604**	**0.14**
		Oman (30 June 2025: 0.00%)		
USD	200,000	Oman Government International Bond, 6.25%, 25/01/2031	214	0.01
USD	200,000	Oman Government International Bond, 6.50%, 08/03/2047	214	0.00
		Total Oman	**428**	**0.01**
		Panama (30 June 2025: 0.03%)		
USD	100,000	Panama Bonos del Tesoro, 6.38%, 25/07/2033	103	0.00
USD	200,000	Panama Government International Bond, 2.25%, 29/09/2032	165	0.00
USD	200,000	Panama Government International Bond, 4.50%, 16/04/2050^	154	0.00
USD	200,000	Panama Government International Bond, 6.40%, 14/02/2035^	211	0.01
USD	100,000	Panama Government International Bond, 6.70%, 26/01/2036^	108	0.00
USD	200,000	Panama Government International Bond, 6.85%, 28/03/2054^	208	0.00
USD	200,000	Panama Government International Bond, 6.87%, 31/01/2036	217	0.01
USD	200,000	Panama Government International Bond, 7.50%, 01/03/2031^	222	0.01
USD	200,000	Panama Government International Bond, 8.00%, 01/03/2038	234	0.01
		Total Panama	**1,622**	**0.04**
		People's Republic of China (30 June 2025: 9.59%)		
CNY	20,000,000	China Government Bond, 1.42%, 15/08/2028	2,864	0.07

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		People's Republic of China (continued)		
CNY	12,000,000	China Government Bond, 1.45%, 25/02/2028	1,722	0.04
CNY	113,000,000	China Government Bond, 1.49%, 25/12/2031	15,965	0.39
CNY	17,000,000	China Government Bond, 1.62%, 15/08/2027	2,445	0.06
CNY	13,000,000	China Government Bond, 1.74%, 15/10/2029	1,877	0.05
CNY	14,000,000	China Government Bond, 1.85%, 15/05/2027	2,017	0.05
CNY	50,800,000	China Government Bond, 1.87%, 15/09/2031	7,340	0.18
CNY	131,500,000	China Government Bond, 1.91%, 15/07/2029	19,078	0.46
CNY	11,500,000	China Government Bond, 2.04%, 25/02/2027	1,659	0.04
CNY	50,500,000	China Government Bond, 2.11%, 25/08/2034	7,388	0.18
CNY	16,000,000	China Government Bond, 2.12%, 25/06/2031	2,343	0.06
CNY	24,000,000	China Government Bond, 2.27%, 25/05/2034	3,552	0.09
CNY	138,700,000	China Government Bond, 2.28%, 25/03/2031	20,481	0.50
CNY	107,200,000	China Government Bond, 2.35%, 25/02/2034	15,955	0.39
CNY	27,100,000	China Government Bond, 2.37%, 20/01/2027	3,921	0.10
CNY	61,800,000	China Government Bond, 2.40%, 15/07/2028	9,074	0.22
CNY	23,200,000	China Government Bond, 2.44%, 15/10/2027	3,383	0.08
CNY	136,300,000	China Government Bond, 2.48%, 15/04/2027	19,785	0.48
CNY	63,700,000	China Government Bond, 2.48%, 25/09/2028	9,392	0.23
CNY	85,900,000	China Government Bond, 2.50%, 25/07/2027	12,515	0.30
CNY	61,400,000	China Government Bond, 2.52%, 25/08/2033	9,245	0.23
CNY	2,000,000	China Government Bond, 2.54%, 25/12/2030	299	0.01
CNY	52,600,000	China Government Bond, 2.55%, 15/10/2028	7,771	0.19
CNY	57,600,000	China Government Bond, 2.60%, 15/09/2030	8,628	0.21
CNY	305,900,000	China Government Bond, 2.60%, 01/09/2032	46,162	1.13
CNY	28,800,000	China Government Bond, 2.62%, 25/09/2029	4,285	0.10
CNY	38,400,000	China Government Bond, 2.62%, 25/06/2030	5,743	0.14
CNY	117,500,000	China Government Bond, 2.64%, 15/01/2028	17,252	0.42
CNY	298,000,000	China Government Bond, 2.67%, 25/05/2033	45,297	1.10
CNY	4,600,000	China Government Bond, 2.67%, 25/11/2033	701	0.02
CNY	144,600,000	China Government Bond, 2.68%, 21/05/2030	21,678	0.53
CNY	15,600,000	China Government Bond, 2.69%, 15/08/2032	2,366	0.06

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		People's Republic of China (continued)		
CNY	43,700,000	China Government Bond, 2.75%, 15/06/2029	6,523	0.16
CNY	60,500,000	China Government Bond, 2.75%, 17/02/2032	9,184	0.22
CNY	125,300,000	China Government Bond, 2.80%, 24/03/2029	18,697	0.46
CNY	800,000	China Government Bond, 2.85%, 04/06/2027	117	0.00
CNY	39,100,000	China Government Bond, 3.12%, 25/10/2052	6,453	0.16
CNY	74,550,000	China Government Bond, 3.19%, 15/04/2053	12,476	0.30
CNY	43,200,000	China Government Bond, 3.27%, 25/03/2073	7,646	0.19
CNY	35,100,000	China Government Bond, 3.32%, 15/04/2052	5,973	0.15
CNY	2,600,000	China Government Bond, 3.40%, 15/07/2072	474	0.01
CNY	34,100,000	China Government Bond, 3.53%, 18/10/2051	5,986	0.15
EUR	100,000	China Government International Bond, 0.63%, 17/11/2033	100	0.00
USD	200,000	China Government International Bond, 1.20%, 21/10/2030^	181	0.00
EUR	500,000	China Government International Bond, 2.50%, 09/10/2027	589	0.01
EUR	300,000	China Government International Bond, 2.62%, 09/10/2031	351	0.01
USD	200,000	China Government International Bond, 2.75%, 03/12/2039	177	0.00
		Total People's Republic of China	**407,110**	**9.93**
		Peru (30 June 2025: 0.10%)		
USD	150,000	Fondo MIVIVIENDA SA, 4.63%, 12/04/2027	151	0.00
PEN	880,000	Peru Government Bond, 5.35%, 12/08/2040	232	0.01
PEN	240,000	Peru Government Bond, 5.40%, 12/08/2034	71	0.00
PEN	300,000	Peru Government Bond, 5.94%, 12/02/2029	94	0.00
PEN	270,000	Peru Government Bond, 6.15%, 12/08/2032	87	0.00
PEN	472,000	Peru Government Bond, 6.35%, 12/08/2028	148	0.00
PEN	3,510,000	Peru Government Bond, 6.85%, 12/08/2035	1,125	0.03
PEN	1,987,000	Peru Government Bond, 7.30%, 12/08/2033	674	0.02
USD	75,000	Peru Government International Bond, 1.86%, 01/12/2032	62	0.00
EUR	200,000	Peru Government International Bond, 1.95%, 17/11/2036^	192	0.01
USD	280,000	Peru Government International Bond, 2.78%, 23/01/2031	259	0.01
USD	50,000	Peru Government International Bond, 2.78%, 01/12/2060	27	0.00
USD	100,000	Peru Government International Bond, 2.84%, 20/06/2030	94	0.00
USD	190,000	Peru Government International Bond, 3.00%, 15/01/2034	165	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Peru (continued)		
USD	25,000	Peru Government International Bond, 3.23%, 28/07/2121	14	0.00
USD	50,000	Peru Government International Bond, 3.30%, 11/03/2041	39	0.00
USD	50,000	Peru Government International Bond, 3.55%, 10/03/2051	35	0.00
USD	200,000	Peru Government International Bond, 5.38%, 08/02/2035	204	0.01
USD	150,000	Peru Government International Bond, 5.50%, 30/03/2036	153	0.00
USD	50,000	Peru Government International Bond, 5.87%, 08/08/2054	49	0.00
USD	200,000	Peru Government International Bond, 6.20%, 30/06/2055	206	0.01
USD	100,000	Peru Government International Bond, 6.55%, 14/03/2037	110	0.00
USD	25,000	Peru Government International Bond, 8.75%, 21/11/2033	31	0.00
		Total Peru	**4,222**	**0.10**
		Philippines (30 June 2025: 0.07%)		
EUR	100,000	Philippines Government International Bond, 1.75%, 28/04/2041	85	0.00
USD	200,000	Philippines Government International Bond, 1.95%, 06/01/2032^	174	0.00
USD	200,000	Philippines Government International Bond, 3.00%, 01/02/2028	195	0.00
USD	200,000	Philippines Government International Bond, 3.20%, 06/07/2046	143	0.00
USD	200,000	Philippines Government International Bond, 3.23%, 29/03/2027	198	0.00
EUR	100,000	Philippines Government International Bond, 3.63%, 04/02/2032	119	0.00
USD	200,000	Philippines Government International Bond, 3.95%, 20/01/2040	177	0.00
USD	200,000	Philippines Government International Bond, 4.63%, 17/07/2028	202	0.01
USD	400,000	Philippines Government International Bond, 4.75%, 05/03/2035^	401	0.01
USD	200,000	Philippines Government International Bond, 5.00%, 17/07/2033	205	0.01
USD	200,000	Philippines Government International Bond, 5.17%, 13/10/2027	204	0.01
USD	200,000	Philippines Government International Bond, 5.50%, 04/02/2035	211	0.01
USD	200,000	Philippines Government International Bond, 5.61%, 13/04/2033	212	0.01
USD	100,000	Philippines Government International Bond, 6.37%, 23/10/2034^	112	0.00
USD	35,000	Philippines Government International Bond, 9.50%, 02/02/2030	42	0.00
USD	200,000	ROP Sukuk Trust, 5.04%, 06/06/2029	205	0.01
		Total Philippines	**2,885**	**0.07**
		Poland (30 June 2025: 0.32%)		
EUR	100,000	Bank Gospodarstwa Krajowego, 2.00%, 01/06/2030	113	0.00
EUR	100,000	Bank Gospodarstwa Krajowego, 3.00%, 30/05/2029	119	0.00
EUR	100,000	Bank Gospodarstwa Krajowego, 3.25%, 18/03/2030	119	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Poland (continued)		
EUR	100,000	Bank Gospodarstwa Krajowego, 3.87%, 13/03/2035	118	0.00
EUR	100,000	Bank Gospodarstwa Krajowego, 4.00%, 13/03/2032	122	0.00
EUR	100,000	Bank Gospodarstwa Krajowego, 4.25%, 18/03/2037	119	0.00
EUR	100,000	Bank Gospodarstwa Krajowego, 4.37%, 13/03/2039^	119	0.00
USD	200,000	Bank Gospodarstwa Krajowego, 5.75%, 09/07/2034	210	0.01
USD	200,000	Bank Gospodarstwa Krajowego, 6.25%, 31/10/2028	211	0.01
PLN	160,000	Republic of Poland Government Bond, 0.25%, 25/10/2026^	43	0.00
PLN	6,350,000	Republic of Poland Government Bond, 1.25%, 25/10/2030	1,525	0.04
PLN	4,740,000	Republic of Poland Government Bond, 1.75%, 25/04/2032^	1,116	0.03
PLN	1,610,000	Republic of Poland Government Bond, 2.50%, 25/07/2027	440	0.01
PLN	1,000,000	Republic of Poland Government Bond, 2.75%, 25/04/2028^	272	0.01
PLN	7,980,000	Republic of Poland Government Bond, 2.75%, 25/10/2029^	2,104	0.05
PLN	1,000,000	Republic of Poland Government Bond, 3.75%, 25/05/2027	279	0.01
PLN	3,290,000	Republic of Poland Government Bond, 4.50%, 25/07/2030	919	0.02
PLN	1,000,000	Republic of Poland Government Bond, 4.75%, 25/07/2029	283	0.01
PLN	3,450,000	Republic of Poland Government Bond, 5.00%, 25/10/2034	958	0.02
PLN	3,530,000	Republic of Poland Government Bond, 5.00%, 25/10/2035	970	0.03
PLN	3,480,000	Republic of Poland Government Bond, 6.00%, 25/10/2033^	1,035	0.03
PLN	1,710,000	Republic of Poland Government Bond, 7.50%, 25/07/2028	517	0.01
EUR	225,000	Republic of Poland Government International Bond, 1.00%, 07/03/2029^	252	0.01
EUR	100,000	Republic of Poland Government International Bond, 1.13%, 07/08/2026	117	0.00
EUR	50,000	Republic of Poland Government International Bond, 1.38%, 22/10/2027	58	0.00
EUR	50,000	Republic of Poland Government International Bond, 2.00%, 25/10/2046	41	0.00
EUR	400,000	Republic of Poland Government International Bond, 2.00%, 08/03/2049	316	0.01
EUR	100,000	Republic of Poland Government International Bond, 2.38%, 18/01/2036	105	0.00
EUR	150,000	Republic of Poland Government International Bond, 2.75%, 25/05/2032^	172	0.01
EUR	100,000	Republic of Poland Government International Bond, 3.00%, 16/01/2030	119	0.00
EUR	100,000	Republic of Poland Government International Bond, 3.13%, 22/10/2031	118	0.00
EUR	100,000	Republic of Poland Government International Bond, 3.13%, 07/07/2032	117	0.00
USD	50,000	Republic of Poland Government International Bond, 3.25%, 06/04/2026	50	0.00
EUR	100,000	Republic of Poland Government International Bond, 3.63%, 29/11/2030	121	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Poland (continued)		
EUR	150,000	Republic of Poland Government International Bond, 3.63%, 11/01/2034	179	0.01
EUR	100,000	Republic of Poland Government International Bond, 3.87%, 14/02/2033	122	0.00
EUR	150,000	Republic of Poland Government International Bond, 3.87%, 22/10/2039	172	0.01
EUR	50,000	Republic of Poland Government International Bond, 3.88%, 07/07/2037	58	0.00
USD	150,000	Republic of Poland Government International Bond, 4.87%, 12/02/2030	155	0.01
USD	100,000	Republic of Poland Government International Bond, 4.87%, 04/10/2033^	101	0.00
USD	225,000	Republic of Poland Government International Bond, 5.12%, 18/09/2034	230	0.01
USD	300,000	Republic of Poland Government International Bond, 5.37%, 12/02/2035^	311	0.01
USD	125,000	Republic of Poland Government International Bond, 5.50%, 16/11/2027	129	0.00
USD	100,000	Republic of Poland Government International Bond, 5.50%, 04/04/2053	95	0.00
USD	100,000	Republic of Poland Government International Bond, 5.50%, 18/03/2054	95	0.00
USD	75,000	Republic of Poland Government International Bond, 5.75%, 16/11/2032	80	0.00
		Total Poland	**15,024**	**0.37**
		Portugal (30 June 2025: 0.17%)		
EUR	930,000	Portugal Obrigacoes do Tesouro OT, 0.30%, 17/10/2031	956	0.02
EUR	1,506,000	Portugal Obrigacoes do Tesouro OT, 0.48%, 18/10/2030^	1,610	0.04
EUR	270,000	Portugal Obrigacoes do Tesouro OT, 0.70%, 15/10/2027	310	0.01
EUR	470,000	Portugal Obrigacoes do Tesouro OT, 0.90%, 12/10/2035	448	0.01
EUR	580,000	Portugal Obrigacoes do Tesouro OT, 1.00%, 12/04/2052	361	0.01
EUR	270,000	Portugal Obrigacoes do Tesouro OT, 1.15%, 11/04/2042	220	0.01
EUR	120,000	Portugal Obrigacoes do Tesouro OT, 1.95%, 15/06/2029	139	0.00
EUR	844,000	Portugal Obrigacoes do Tesouro OT, 2.13%, 17/10/2028	991	0.03
EUR	410,000	Portugal Obrigacoes do Tesouro OT, 2.25%, 18/04/2034	455	0.01
EUR	430,000	Portugal Obrigacoes do Tesouro OT, 3.00%, 15/06/2035^	499	0.01
EUR	150,000	Portugal Obrigacoes do Tesouro OT, 3.62%, 12/06/2054	166	0.01
EUR	310,000	Portugal Obrigacoes do Tesouro OT, 4.10%, 15/04/2037^	392	0.01
EUR	130,000	Portugal Obrigacoes do Tesouro OT, 4.10%, 15/02/2045	160	0.00
EUR	100,000	Portugal Obrigacoes do Tesouro OT, 4.12%, 14/04/2027	121	0.00
		Total Portugal	**6,828**	**0.17**
		Qatar (30 June 2025: 0.08%)		
USD	400,000	Qatar Government International Bond, 3.25%, 02/06/2026	399	0.01
USD	400,000	Qatar Government International Bond, 3.75%, 16/04/2030	396	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Qatar (continued)		
USD	200,000	Qatar Government International Bond, 4.00%, 14/03/2029	200	0.01
USD	200,000	Qatar Government International Bond, 4.40%, 16/04/2050	177	0.00
USD	400,000	Qatar Government International Bond, 4.50%, 23/04/2028	405	0.01
USD	600,000	Qatar Government International Bond, 4.63%, 29/05/2029	613	0.02
USD	500,000	Qatar Government International Bond, 4.75%, 29/05/2034^	520	0.01
USD	200,000	Qatar Government International Bond, 4.82%, 14/03/2049	188	0.00
USD	400,000	Qatar Government International Bond, 5.10%, 23/04/2048	394	0.01
		Total Qatar	**3,292**	**0.08**
		Republic of South Korea (30 June 2025: 1.13%)		
USD	200,000	Export-Import Bank of Korea, 1.75%, 19/10/2028	189	0.00
USD	200,000	Export-Import Bank of Korea, 2.13%, 18/01/2032	178	0.00
EUR	300,000	Export-Import Bank of Korea, 2.50%, 17/06/2028^	353	0.01
EUR	100,000	Export-Import Bank of Korea, 3.62%, 07/06/2030	121	0.00
AUD	100,000	Industrial Bank of Korea, 4.83%, 27/02/2030	66	0.00
USD	200,000	Industrial Bank of Korea, 5.37%, 04/10/2028	208	0.01
USD	200,000	Korea Development Bank, 2.25%, 24/02/2027	197	0.01
EUR	100,000	Korea Development Bank, 2.38%, 04/09/2028	117	0.00
EUR	150,000	Korea Development Bank, 2.62%, 08/09/2027	177	0.00
GBP	100,000	Korea Development Bank, 4.25%, 22/10/2028	135	0.00
USD	250,000	Korea Development Bank, 4.62%, 15/02/2027	252	0.01
USD	200,000	Korea Development Bank, 5.62%, 23/10/2033	217	0.01
EUR	200,000	Korea International Bond, 0.00%, 15/10/2026^	230	0.01
USD	400,000	Korea International Bond, 1.00%, 16/09/2030	352	0.01
USD	200,000	Korea International Bond, 1.75%, 15/10/2031	179	0.00
EUR	100,000	Korea International Bond, 2.87%, 03/07/2032	117	0.00
USD	200,000	Korea International Bond, 4.50%, 03/07/2029^	205	0.01
AUD	100,000	Korea International Bond, 4.51%, 10/12/2029	66	0.00
USD	200,000	Korea Land & Housing Corp., 4.25%, 22/10/2027	201	0.01
USD	200,000	Korea Mine Rehabilitation & Mineral Resources Corp., 5.37%, 11/05/2028	206	0.01
KRW	250,000,000	Korea Treasury Bond, 1.13%, 10/09/2039	131	0.00
KRW	931,860,000	Korea Treasury Bond, 1.38%, 10/12/2029	604	0.02
KRW	1,377,620,000	Korea Treasury Bond, 1.38%, 10/06/2030	882	0.02
KRW	2,100,000,000	Korea Treasury Bond, 1.50%, 10/12/2030	1,340	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Republic of South Korea (continued)		
KRW	223,580,000	Korea Treasury Bond, 1.50%, 10/09/2036	129	0.00
KRW	2,338,730,000	Korea Treasury Bond, 1.50%, 10/03/2050	1,142	0.03
KRW	450,000,000	Korea Treasury Bond, 1.63%, 10/09/2070	196	0.01
KRW	893,350,000	Korea Treasury Bond, 1.88%, 10/06/2029	595	0.01
KRW	782,960,000	Korea Treasury Bond, 1.88%, 10/09/2041	445	0.01
KRW	2,663,050,000	Korea Treasury Bond, 1.88%, 10/03/2051	1,401	0.03
KRW	1,709,830,000	Korea Treasury Bond, 2.00%, 10/06/2031	1,109	0.03
KRW	140,000,000	Korea Treasury Bond, 2.00%, 10/03/2046	78	0.00
KRW	1,108,040,000	Korea Treasury Bond, 2.00%, 10/03/2049	607	0.02
KRW	584,900,000	Korea Treasury Bond, 2.00%, 10/09/2068	292	0.01
KRW	150,000,000	Korea Treasury Bond, 2.13%, 10/06/2027	103	0.00
KRW	640,000,000	Korea Treasury Bond, 2.13%, 10/03/2047	362	0.01
KRW	150,000,000	Korea Treasury Bond, 2.25%, 10/09/2037	93	0.00
KRW	1,252,100,000	Korea Treasury Bond, 2.38%, 10/12/2028	853	0.02
KRW	600,000,000	Korea Treasury Bond, 2.38%, 10/12/2031	395	0.01
KRW	415,530,000	Korea Treasury Bond, 2.38%, 10/09/2038	258	0.01
KRW	1,340,540,000	Korea Treasury Bond, 2.50%, 10/09/2030	901	0.02
KRW	1,583,550,000	Korea Treasury Bond, 2.50%, 10/03/2052	947	0.02
KRW	4,066,750,000	Korea Treasury Bond, 2.62%, 10/06/2028	2,799	0.07
KRW	330,000,000	Korea Treasury Bond, 2.62%, 10/09/2035	214	0.01
KRW	1,422,200,000	Korea Treasury Bond, 2.62%, 10/03/2048	877	0.02
KRW	2,137,640,000	Korea Treasury Bond, 2.63%, 10/06/2035	1,393	0.03
KRW	3,340,390,000	Korea Treasury Bond, 2.63%, 10/03/2055	2,040	0.05
KRW	223,560,000	Korea Treasury Bond, 2.75%, 10/12/2044	142	0.00
KRW	756,250,000	Korea Treasury Bond, 2.75%, 10/09/2054	476	0.01
KRW	1,839,420,000	Korea Treasury Bond, 2.87%, 10/09/2044	1,188	0.03
KRW	1,154,900,000	Korea Treasury Bond, 3.00%, 10/12/2034	776	0.02
KRW	565,670,000	Korea Treasury Bond, 3.00%, 10/12/2042	373	0.01
KRW	2,400,000,000	Korea Treasury Bond, 3.12%, 10/09/2027	1,675	0.04
KRW	1,230,380,000	Korea Treasury Bond, 3.12%, 10/09/2052	828	0.02
KRW	3,653,560,000	Korea Treasury Bond, 3.25%, 10/06/2027	2,554	0.06
KRW	1,322,160,000	Korea Treasury Bond, 3.25%, 10/03/2028	924	0.02
KRW	2,868,340,000	Korea Treasury Bond, 3.25%, 10/03/2029	2,002	0.05
KRW	2,102,500,000	Korea Treasury Bond, 3.25%, 10/06/2033	1,445	0.04
KRW	1,042,740,000	Korea Treasury Bond, 3.25%, 10/09/2042	712	0.02
KRW	1,686,060,000	Korea Treasury Bond, 3.25%, 10/03/2053	1,164	0.03
KRW	2,038,920,000	Korea Treasury Bond, 3.25%, 10/03/2054	1,409	0.03
KRW	980,000,000	Korea Treasury Bond, 3.37%, 10/06/2032	682	0.02
KRW	1,133,850,000	Korea Treasury Bond, 3.50%, 10/06/2034	790	0.02
KRW	719,460,000	Korea Treasury Bond, 3.50%, 10/09/2072	539	0.01
KRW	813,920,000	Korea Treasury Bond, 3.62%, 10/09/2053	599	0.01
KRW	835,250,000	Korea Treasury Bond, 3.87%, 10/09/2043	616	0.02
KRW	250,000,000	Korea Treasury Bond, 4.12%, 10/12/2033	183	0.00
		Total Republic of South Korea	**43,029**	**1.05**
		Romania (30 June 2025: 0.16%)		
RON	600,000	Romania Government Bond, 2.50%, 25/10/2027	130	0.01
RON	620,000	Romania Government Bond, 3.65%, 24/09/2031^	123	0.00
RON	200,000	Romania Government Bond, 4.15%, 26/01/2028	44	0.00
RON	300,000	Romania Government Bond, 4.15%, 24/10/2030	62	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Romania (continued)		
RON	860,000	Romania Government Bond, 6.70%, 25/02/2032^	197	0.01
RON	2,700,000	Romania Government Bond, 7.20%, 30/10/2033^	638	0.02
RON	100,000	Romania Government Bond, 7.25%, 30/07/2040	24	0.00
RON	4,545,000	Romania Government Bond, 7.50%, 27/07/2033^	1,090	0.03
RON	1,000,000	Romania Government Bond, 7.90%, 24/02/2038	252	0.01
RON	1,980,000	Romania Government Bond, 8.00%, 29/04/2030	478	0.01
EUR	110,000	Romania Government International Bond, 1.75%, 13/07/2030^	117	0.00
EUR	50,000	Romania Government International Bond, 2.13%, 07/03/2028^	58	0.00
EUR	50,000	Romania Government International Bond, 2.63%, 02/12/2040	39	0.00
EUR	75,000	Romania Government International Bond, 2.88%, 13/04/2042	58	0.00
EUR	25,000	Romania Government International Bond, 3.38%, 28/01/2050	19	0.00
EUR	50,000	Romania Government International Bond, 3.62%, 26/05/2030	58	0.00
USD	100,000	Romania Government International Bond, 3.63%, 27/03/2032	91	0.00
EUR	100,000	Romania Government International Bond, 3.75%, 07/02/2034^	106	0.00
USD	100,000	Romania Government International Bond, 4.00%, 14/02/2051	69	0.00
EUR	150,000	Romania Government International Bond, 4.13%, 11/03/2039^	147	0.01
EUR	100,000	Romania Government International Bond, 4.63%, 03/04/2049^	92	0.00
EUR	147,000	Romania Government International Bond, 5.00%, 27/09/2026	176	0.01
EUR	100,000	Romania Government International Bond, 5.13%, 24/09/2031	120	0.00
USD	50,000	Romania Government International Bond, 5.13%, 15/06/2048	41	0.00
USD	50,000	Romania Government International Bond, 5.25%, 25/11/2027	51	0.00
EUR	200,000	Romania Government International Bond, 5.25%, 10/03/2030^	245	0.01
EUR	100,000	Romania Government International Bond, 5.38%, 22/03/2031	122	0.00
EUR	100,000	Romania Government International Bond, 5.50%, 18/09/2028	124	0.00
EUR	500,000	Romania Government International Bond, 5.62%, 22/02/2036^	581	0.02
EUR	50,000	Romania Government International Bond, 5.63%, 30/05/2037	57	0.00
USD	100,000	Romania Government International Bond, 5.75%, 16/09/2030	103	0.00
USD	100,000	Romania Government International Bond, 5.75%, 24/03/2035	99	0.00
USD	100,000	Romania Government International Bond, 5.87%, 30/01/2029	103	0.00
EUR	150,000	Romania Government International Bond, 5.87%, 11/07/2032	184	0.01
USD	50,000	Romania Government International Bond, 6.00%, 25/05/2034	51	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Romania (continued)		
EUR	200,000	Romania Government International Bond, 6.00%, 24/09/2044^	226	0.01
USD	56,000	Romania Government International Bond, 6.12%, 22/01/2044^	54	0.00
EUR	50,000	Romania Government International Bond, 6.25%, 10/09/2034	62	0.00
EUR	50,000	Romania Government International Bond, 6.37%, 18/09/2033^	63	0.00
USD	92,000	Romania Government International Bond, 6.37%, 30/01/2034	96	0.00
EUR	100,000	Romania Government International Bond, 6.50%, 07/10/2045	117	0.00
USD	150,000	Romania Government International Bond, 6.62%, 17/02/2028^	156	0.01
EUR	150,000	Romania Government International Bond, 6.62%, 27/09/2029	193	0.01
USD	100,000	Romania Government International Bond, 6.62%, 16/05/2036	104	0.00
EUR	100,000	Romania Government International Bond, 6.75%, 11/07/2039	122	0.00
USD	100,000	Romania Government International Bond, 7.12%, 17/01/2033	109	0.00
USD	50,000	Romania Government International Bond, 7.50%, 10/02/2037	55	0.00
USD	50,000	Romania Government International Bond, 7.62%, 17/01/2053^	55	0.00
		Total Romania	**7,361**	**0.18**
		Saudi Arabia (30 June 2025: 0.13%)		
USD	200,000	Saudi Government International Bond, 2.25%, 02/02/2033^	172	0.00
EUR	600,000	Saudi Government International Bond, 3.38%, 05/03/2032	707	0.02
USD	300,000	Saudi Government International Bond, 3.63%, 04/03/2028	297	0.01
EUR	100,000	Saudi Government International Bond, 3.75%, 05/03/2037	116	0.00
USD	200,000	Saudi Government International Bond, 3.75%, 21/01/2055	141	0.00
USD	200,000	Saudi Government International Bond, 4.38%, 16/04/2029	201	0.00
USD	200,000	Saudi Government International Bond, 4.50%, 17/04/2030	202	0.01
USD	200,000	Saudi Government International Bond, 4.50%, 26/10/2046	171	0.00
USD	200,000	Saudi Government International Bond, 4.63%, 04/10/2047^	173	0.00
USD	200,000	Saudi Government International Bond, 4.75%, 18/01/2028	202	0.01
USD	200,000	Saudi Government International Bond, 4.75%, 16/01/2030	204	0.01
USD	200,000	Saudi Government International Bond, 4.87%, 18/07/2033	203	0.01
USD	200,000	Saudi Government International Bond, 5.00%, 16/01/2034	204	0.01
USD	200,000	Saudi Government International Bond, 5.00%, 17/04/2049	181	0.00
USD	200,000	Saudi Government International Bond, 5.00%, 18/01/2053	178	0.00
USD	375,000	Saudi Government International Bond, 5.12%, 13/01/2028	383	0.01
Government debt instruments (continued)				
		Saudi Arabia (continued)		
USD	200,000	Saudi Government International Bond, 5.25%, 16/01/2050	188	0.00
USD	350,000	Saudi Government International Bond, 5.37%, 13/01/2031^	366	0.01
USD	200,000	Saudi Government International Bond, 5.50%, 25/10/2032	212	0.01
USD	350,000	Saudi Government International Bond, 5.62%, 13/01/2035^	371	0.01
USD	200,000	Saudi Government International Bond, 5.75%, 16/01/2054^	197	0.00
		Total Saudi Arabia	**5,069**	**0.12**
		Singapore (30 June 2025: 0.24%)		
SGD	590,000	Singapore Government Bond, 1.25%, 01/11/2026	458	0.01
SGD	960,000	Singapore Government Bond, 1.63%, 01/07/2031	735	0.02
SGD	780,000	Singapore Government Bond, 1.88%, 01/03/2050	568	0.01
SGD	300,000	Singapore Government Bond, 1.88%, 01/10/2051	219	0.01
SGD	360,000	Singapore Government Bond, 2.13%, 01/06/2026	281	0.01
SGD	400,000	Singapore Government Bond, 2.25%, 01/08/2036	312	0.01
SGD	400,000	Singapore Government Bond, 2.25%, 01/07/2040	312	0.01
SGD	700,000	Singapore Government Bond, 2.38%, 01/07/2039	550	0.01
SGD	500,000	Singapore Government Bond, 2.63%, 01/05/2028	398	0.01
SGD	500,000	Singapore Government Bond, 2.63%, 01/08/2032	403	0.01
SGD	180,000	Singapore Government Bond, 2.75%, 01/04/2042	149	0.00
SGD	500,000	Singapore Government Bond, 2.75%, 01/03/2046	424	0.01
SGD	350,000	Singapore Government Bond, 2.87%, 01/09/2027	278	0.01
SGD	1,100,000	Singapore Government Bond, 2.87%, 01/08/2028	883	0.02
SGD	250,000	Singapore Government Bond, 2.87%, 01/07/2029	202	0.00
SGD	986,000	Singapore Government Bond, 2.87%, 01/09/2030	802	0.02
SGD	1,615,000	Singapore Government Bond, 3.00%, 01/08/2072	1,470	0.04
SGD	1,350,000	Singapore Government Bond, 3.25%, 01/06/2054	1,254	0.03
SGD	585,000	Singapore Government Bond, 3.37%, 01/09/2033	495	0.01
SGD	250,000	Singapore Government Bond, 3.37%, 01/05/2034	213	0.01
SGD	150,000	Singapore Government Bond, 3.50%, 01/03/2027	119	0.00
		Total Singapore	**10,525**	**0.26**
		Slovakia (30 June 2025: 0.07%)		
EUR	40,000	Slovakia Government Bond, 0.13%, 17/06/2027	46	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Slovakia (continued)		
EUR	40,000	Slovakia Government Bond, 1.00%, 14/05/2032	41	0.00
EUR	200,000	Slovakia Government Bond, 1.00%, 13/10/2051	117	0.00
EUR	80,000	Slovakia Government Bond, 1.88%, 09/03/2037	79	0.00
EUR	200,000	Slovakia Government Bond, 2.00%, 17/10/2047	160	0.01
EUR	730,000	Slovakia Government Bond, 3.62%, 16/01/2029^	887	0.02
EUR	250,000	Slovakia Government Bond, 3.62%, 08/06/2033	301	0.01
EUR	830,000	Slovakia Government Bond, 4.00%, 19/10/2032	1,027	0.03
		Total Slovakia	**2,658**	**0.07**
		Slovenia (30 June 2025: 0.04%)		
EUR	20,000	Slovenia Government Bond, 0.00%, 12/02/2031	21	0.00
EUR	100,000	Slovenia Government Bond, 0.13%, 01/07/2031	103	0.00
EUR	330,000	Slovenia Government Bond, 0.27%, 14/01/2030	357	0.01
EUR	30,000	Slovenia Government Bond, 1.19%, 14/03/2029	34	0.00
EUR	100,000	Slovenia Government Bond, 1.50%, 25/03/2035^	102	0.00
EUR	450,000	Slovenia Government Bond, 1.75%, 03/11/2040^	421	0.01
EUR	250,000	Slovenia Government Bond, 3.62%, 11/03/2033^	307	0.01
		Total Slovenia	**1,345**	**0.03**
		Spain (30 June 2025: 1.48%)		
EUR	300,000	Adif Alta Velocidad, 0.55%, 30/04/2030	319	0.01
EUR	200,000	Adif Alta Velocidad, 0.55%, 31/10/2031	203	0.01
EUR	100,000	Adif Alta Velocidad, 0.95%, 30/04/2027	115	0.00
EUR	200,000	Adif Alta Velocidad, 3.50%, 30/07/2029	240	0.01
EUR	300,000	Adif Alta Velocidad, 3.50%, 30/04/2032	358	0.01
EUR	100,000	Adif Alta Velocidad, 3.90%, 30/04/2033	122	0.00
EUR	225,000	Autonomous Community of Madrid, 0.16%, 30/07/2028	250	0.01
EUR	100,000	Autonomous Community of Madrid, 0.42%, 30/04/2030	107	0.00
EUR	220,000	Autonomous Community of Madrid, 0.83%, 30/07/2027	253	0.01
EUR	100,000	Autonomous Community of Madrid, 2.49%, 30/07/2030	117	0.00
EUR	100,000	Autonomous Community of Madrid, 2.82%, 31/10/2029	119	0.00
EUR	100,000	Autonomous Community of Madrid, 3.14%, 30/04/2035	116	0.00
EUR	300,000	Autonomous Community of Madrid, 3.17%, 30/07/2029	360	0.01
EUR	200,000	Autonomous Community of Madrid, 3.36%, 31/10/2028	241	0.01
EUR	70,000	Autonomous Community of Madrid, 3.46%, 30/04/2034	84	0.00
EUR	50,000	Autonomous Community of Madrid, 4.30%, 15/09/2026	60	0.00
EUR	100,000	Basque Government, 0.45%, 30/04/2032	101	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Spain (continued)		
EUR	50,000	Basque Government, 1.13%, 30/04/2029	56	0.00
EUR	40,000	Basque Government, 3.40%, 30/04/2034	48	0.00
EUR	50,000	Basque Government, 3.50%, 30/04/2033	60	0.00
EUR	100,000	Instituto de Credito Oficial, 0.00%, 30/04/2027	114	0.00
EUR	100,000	Instituto de Credito Oficial, 1.30%, 31/10/2026	117	0.00
EUR	200,000	Instituto de Credito Oficial, 2.80%, 30/04/2032	234	0.01
EUR	356,000	Instituto de Credito Oficial, 3.05%, 31/10/2027	424	0.01
EUR	100,000	Instituto de Credito Oficial, 3.05%, 30/04/2031	119	0.00
EUR	50,000	Junta de Andalucia, 0.50%, 30/04/2031	52	0.00
EUR	100,000	Junta de Andalucia, 1.87%, 31/10/2028	115	0.00
EUR	200,000	Junta de Andalucia, 3.40%, 30/04/2034	237	0.01
EUR	940,000	Spain Government Bond, 0.00%, 31/01/2027	1,079	0.03
EUR	250,000	Spain Government Bond, 0.00%, 31/01/2028	281	0.01
EUR	950,000	Spain Government Bond, 0.10%, 30/04/2031	974	0.02
EUR	1,630,000	Spain Government Bond, 0.50%, 30/04/2030	1,756	0.04
EUR	940,000	Spain Government Bond, 0.50%, 31/10/2031	971	0.02
EUR	650,000	Spain Government Bond, 0.60%, 31/10/2029	712	0.02
EUR	860,000	Spain Government Bond, 0.70%, 30/04/2032	886	0.02
EUR	1,630,000	Spain Government Bond, 0.80%, 30/07/2027	1,876	0.05
EUR	1,059,000	Spain Government Bond, 0.80%, 30/07/2029	1,174	0.03
EUR	1,051,000	Spain Government Bond, 0.85%, 30/07/2037	928	0.02
EUR	4,660,000	Spain Government Bond, 1.00%, 30/07/2042	3,626	0.09
EUR	560,000	Spain Government Bond, 1.00%, 31/10/2050	351	0.01
EUR	910,000	Spain Government Bond, 1.20%, 31/10/2040	769	0.02
EUR	1,630,000	Spain Government Bond, 1.25%, 31/10/2030	1,796	0.04
EUR	860,000	Spain Government Bond, 1.40%, 30/04/2028	992	0.02
EUR	929,000	Spain Government Bond, 1.40%, 30/07/2028^	1,068	0.03
EUR	220,000	Spain Government Bond, 1.45%, 31/10/2027	255	0.01
EUR	2,261,000	Spain Government Bond, 1.45%, 30/04/2029	2,577	0.06
EUR	530,000	Spain Government Bond, 1.45%, 31/10/2071	282	0.01
EUR	1,100,000	Spain Government Bond, 1.50%, 30/04/2027^	1,282	0.03
EUR	629,000	Spain Government Bond, 1.85%, 30/07/2035	655	0.02
EUR	1,195,000	Spain Government Bond, 1.90%, 31/10/2052	918	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Spain (continued)		
EUR	1,200,000	Spain Government Bond, 1.95%, 30/07/2030	1,372	0.03
EUR	1,550,000	Spain Government Bond, 2.35%, 30/07/2033	1,740	0.04
EUR	200,000	Spain Government Bond, 2.50%, 31/05/2027	236	0.01
EUR	300,000	Spain Government Bond, 2.55%, 31/10/2032	345	0.01
EUR	2,220,000	Spain Government Bond, 2.70%, 31/01/2030	2,623	0.06
EUR	770,000	Spain Government Bond, 2.70%, 31/10/2048	738	0.02
EUR	730,000	Spain Government Bond, 2.90%, 31/10/2046^	738	0.02
EUR	2,030,000	Spain Government Bond, 3.00%, 31/01/2033	2,388	0.06
EUR	720,000	Spain Government Bond, 3.10%, 30/07/2031	860	0.02
EUR	1,630,000	Spain Government Bond, 3.15%, 30/04/2033	1,935	0.05
EUR	670,000	Spain Government Bond, 3.15%, 30/04/2035	781	0.02
EUR	1,100,000	Spain Government Bond, 3.20%, 31/10/2035^	1,283	0.03
EUR	1,710,000	Spain Government Bond, 3.25%, 30/04/2034	2,025	0.05
EUR	1,400,000	Spain Government Bond, 3.45%, 31/10/2034	1,678	0.04
EUR	1,110,000	Spain Government Bond, 3.45%, 30/07/2043	1,242	0.03
EUR	510,000	Spain Government Bond, 3.45%, 30/07/2066	513	0.01
EUR	2,630,000	Spain Government Bond, 3.50%, 31/05/2029	3,196	0.08
EUR	720,000	Spain Government Bond, 3.50%, 31/01/2041	824	0.02
EUR	1,090,000	Spain Government Bond, 3.55%, 31/10/2033	1,323	0.03
EUR	540,000	Spain Government Bond, 3.90%, 30/07/2039	653	0.02
EUR	400,000	Spain Government Bond, 4.00%, 31/10/2054	461	0.01
EUR	723,000	Spain Government Bond, 4.20%, 31/01/2037	911	0.02
EUR	620,000	Spain Government Bond, 4.90%, 30/07/2040	829	0.02
EUR	1,600,000	Spain Government Bond, 5.15%, 31/10/2028	2,024	0.05
EUR	390,000	Spain Government Bond, 5.15%, 31/10/2044	539	0.01
EUR	376,000	Spain Government Bond, 5.75%, 30/07/2032	517	0.01
EUR	260,000	Spain Government Bond, 6.00%, 31/01/2029	338	0.01
EUR	300,000	Xunta de Galicia, 2.87%, 30/04/2032	351	0.01
		Total Spain	**62,412**	**1.52**
		Sweden (30 June 2025: 0.29%)		
SEK	4,960,000	Kommuninvest I Sverige AB, 0.38%, 10/06/2026	534	0.01
EUR	200,000	Kommuninvest I Sverige AB, 0.88%, 01/09/2029	221	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Sweden (continued)		
SEK	1,000,000	Kommuninvest I Sverige AB, 1.00%, 12/11/2026	107	0.00
EUR	100,000	Kommuninvest I Sverige AB, 2.50%, 04/10/2028	118	0.00
EUR	300,000	Kommuninvest I Sverige AB, 2.62%, 01/09/2032	346	0.01
EUR	700,000	Kommuninvest I Sverige AB, 2.87%, 23/05/2030	828	0.02
EUR	300,000	Kommuninvest I Sverige AB, 3.00%, 15/09/2027	357	0.01
SEK	8,100,000	Kommuninvest I Sverige AB, 3.00%, 18/06/2031	884	0.02
EUR	400,000	Kommuninvest I Sverige AB, 3.37%, 15/03/2027	476	0.01
USD	335,000	Kommuninvest I Sverige AB, 3.50%, 25/08/2027	334	0.01
EUR	400,000	Svensk Exportkredit AB, 2.00%, 30/06/2027	468	0.01
USD	400,000	Svensk Exportkredit AB, 2.25%, 22/03/2027	393	0.01
EUR	200,000	Svensk Exportkredit AB, 2.75%, 05/09/2031	232	0.01
USD	200,000	Svensk Exportkredit AB, 4.25%, 01/02/2029	203	0.01
SEK	1,580,000	Sweden Government Bond, 0.13%, 12/05/2031	152	0.00
SEK	1,290,000	Sweden Government Bond, 0.50%, 24/11/2045	88	0.00
SEK	20,350,000	Sweden Government Bond, 0.75%, 12/05/2028^	2,139	0.05
SEK	4,690,000	Sweden Government Bond, 0.75%, 12/11/2029	480	0.01
SEK	200,000	Sweden Government Bond, 1.37%, 23/06/2071	12	0.00
SEK	10,680,000	Sweden Government Bond, 1.75%, 11/11/2033	1,087	0.03
SEK	440,000	Sweden Government Bond, 2.25%, 01/06/2032	47	0.00
SEK	6,370,000	Sweden Government Bond, 2.25%, 11/05/2035^	663	0.02
SEK	3,520,000	Sweden Government Bond, 3.50%, 30/03/2039^	406	0.01
SEK	12,000,000	Sweden Government International Bond, 0.13%, 09/09/2030^	1,178	0.03
		Total Sweden	**11,753**	**0.29**
		Switzerland (30 June 2025: 0.30%)		
CHF	100,000	Canton of Geneva, 0.60%, 04/07/2046	113	0.00
CHF	50,000	Canton of Zurich, 0.00%, 10/11/2033	60	0.00
CHF	2,630,000	Swiss Confederation Government Bond, 0.00%, 22/06/2029	3,318	0.08
CHF	3,960,000	Swiss Confederation Government Bond, 0.00%, 26/06/2034	4,887	0.12
CHF	2,110,000	Swiss Confederation Government Bond, 0.00%, 24/07/2039	2,510	0.06
CHF	440,000	Swiss Confederation Government Bond, 0.50%, 24/05/2055	552	0.02
CHF	350,000	Swiss Confederation Government Bond, 1.50%, 26/10/2038	501	0.01
		Total Switzerland	**11,941**	**0.29**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Thailand (30 June 2025: 0.34%)		
THB	24,050,000	Thailand Government Bond, 1.00%, 17/06/2027	762	0.02
THB	8,500,000	Thailand Government Bond, 1.59%, 17/12/2035	268	0.01
THB	6,000,000	Thailand Government Bond, 1.60%, 17/12/2029	193	0.01
THB	2,000,000	Thailand Government Bond, 1.60%, 17/06/2035	63	0.00
THB	3,000,000	Thailand Government Bond, 1.88%, 17/06/2049	86	0.00
THB	37,160,000	Thailand Government Bond, 2.00%, 17/12/2031	1,225	0.03
THB	9,530,000	Thailand Government Bond, 2.00%, 17/06/2042	294	0.01
THB	3,000,000	Thailand Government Bond, 2.13%, 17/12/2026	96	0.00
THB	55,000,000	Thailand Government Bond, 2.40%, 17/03/2029	1,812	0.04
THB	10,000,000	Thailand Government Bond, 2.65%, 17/06/2028	329	0.01
THB	9,470,000	Thailand Government Bond, 2.75%, 17/06/2052	320	0.01
THB	49,110,000	Thailand Government Bond, 2.80%, 17/06/2034	1,712	0.04
THB	24,280,000	Thailand Government Bond, 2.87%, 17/12/2028	809	0.02
THB	8,500,000	Thailand Government Bond, 2.87%, 17/06/2046	293	0.01
THB	24,420,000	Thailand Government Bond, 2.98%, 17/06/2045	861	0.02
THB	10,500,000	Thailand Government Bond, 3.30%, 17/06/2038	382	0.01
THB	13,240,000	Thailand Government Bond, 3.35%, 17/06/2033	477	0.01
THB	37,460,000	Thailand Government Bond, 3.39%, 17/06/2037	1,386	0.03
THB	38,840,000	Thailand Government Bond, 3.45%, 17/06/2043	1,446	0.04
THB	10,910,000	Thailand Government Bond, 3.60%, 17/06/2067	443	0.01
THB	1,340,000	Thailand Government Bond, 3.65%, 20/06/2031	48	0.00
THB	39,790,000	Thailand Government Bond, 4.00%, 17/06/2055	1,671	0.04
THB	1,000,000	Thailand Government Bond, 4.00%, 17/06/2072	45	0.00
THB	1,300,000	Thailand Government Bond, 4.26%, 12/12/2037	50	0.00
THB	4,400,000	Thailand Government Bond, 4.87%, 22/06/2029	157	0.00
		Total Thailand	**15,228**	**0.37**
		United Arab Emirates (30 June 2025: 0.08%)		
USD	600,000	Abu Dhabi Government International Bond, 1.63%, 02/06/2028^	569	0.01
USD	400,000	Abu Dhabi Government International Bond, 1.70%, 02/03/2031	357	0.01
USD	200,000	Abu Dhabi Government International Bond, 1.88%, 15/09/2031	177	0.00
USD	200,000	Abu Dhabi Government International Bond, 3.00%, 15/09/2051	136	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		United Arab Emirates (continued)		
USD	400,000	Abu Dhabi Government International Bond, 3.12%, 11/10/2027	396	0.01
USD	200,000	Abu Dhabi Government International Bond, 3.87%, 16/04/2050	160	0.00
USD	200,000	Abu Dhabi Government International Bond, 4.87%, 30/04/2029	206	0.01
USD	200,000	Abu Dhabi Government International Bond, 5.00%, 30/04/2034^	210	0.01
USD	200,000	Abu Dhabi Government International Bond, 5.50%, 30/04/2054	204	0.01
USD	200,000	UAE International Government Bond, 2.00%, 19/10/2031^	180	0.00
USD	200,000	UAE International Government Bond, 2.88%, 19/10/2041^	152	0.00
USD	200,000	UAE International Government Bond, 4.05%, 07/07/2032	200	0.01
USD	200,000	UAE International Government Bond, 4.86%, 02/07/2034	208	0.01
		Total United Arab Emirates	**3,155**	**0.08**
		United Kingdom (30 June 2025: 2.98%)		
GBP	3,780,000	United Kingdom Gilt, 0.13%, 31/01/2028^	4,744	0.12
GBP	3,410,000	United Kingdom Gilt, 0.25%, 31/07/2031^	3,752	0.09
GBP	3,480,000	United Kingdom Gilt, 0.38%, 22/10/2030^	3,977	0.10
GBP	2,350,000	United Kingdom Gilt, 0.50%, 31/01/2029^	2,869	0.07
GBP	1,300,000	United Kingdom Gilt, 0.50%, 22/10/2061	458	0.01
GBP	2,369,000	United Kingdom Gilt, 0.63%, 31/07/2035	2,242	0.05
GBP	1,987,000	United Kingdom Gilt, 0.63%, 22/10/2050	988	0.02
GBP	2,329,000	United Kingdom Gilt, 0.88%, 22/10/2029^	2,816	0.07
GBP	8,798,000	United Kingdom Gilt, 0.88%, 31/07/2033	9,259	0.23
GBP	1,250,000	United Kingdom Gilt, 0.88%, 31/01/2046	793	0.02
GBP	4,540,000	United Kingdom Gilt, 1.00%, 31/01/2032	5,103	0.12
GBP	1,860,000	United Kingdom Gilt, 1.13%, 31/01/2039^	1,623	0.04
GBP	863,000	United Kingdom Gilt, 1.13%, 22/10/2073^	374	0.01
GBP	3,204,000	United Kingdom Gilt, 1.25%, 22/07/2027^	4,154	0.10
GBP	2,250,000	United Kingdom Gilt, 1.25%, 22/10/2041	1,813	0.04
GBP	1,924,000	United Kingdom Gilt, 1.25%, 31/07/2051	1,149	0.03
GBP	1,399,000	United Kingdom Gilt, 1.50%, 22/07/2047	995	0.02
GBP	7,068,000	United Kingdom Gilt, 1.50%, 31/07/2053	4,377	0.11
GBP	1,600,000	United Kingdom Gilt, 1.62%, 22/10/2028^	2,036	0.05
GBP	1,200,000	United Kingdom Gilt, 1.62%, 22/10/2071	663	0.02
GBP	569,000	United Kingdom Gilt, 1.63%, 22/10/2054	360	0.01
GBP	2,070,000	United Kingdom Gilt, 1.75%, 07/09/2037	2,059	0.05
GBP	1,288,000	United Kingdom Gilt, 1.75%, 22/01/2049	942	0.02
GBP	950,000	United Kingdom Gilt, 1.75%, 22/07/2057	602	0.01
GBP	1,050,000	United Kingdom Gilt, 2.50%, 22/07/2065	790	0.02
GBP	1,760,000	United Kingdom Gilt, 3.25%, 31/01/2033	2,224	0.05
GBP	1,650,000	United Kingdom Gilt, 3.25%, 22/01/2044	1,741	0.04
GBP	1,478,000	United Kingdom Gilt, 3.50%, 22/01/2045	1,603	0.04
GBP	1,395,000	United Kingdom Gilt, 3.50%, 22/07/2068	1,360	0.03
GBP	2,450,000	United Kingdom Gilt, 3.75%, 07/03/2027	3,297	0.08
GBP	2,520,000	United Kingdom Gilt, 3.75%, 29/01/2038	3,081	0.08
GBP	1,332,000	United Kingdom Gilt, 3.75%, 22/07/2052	1,423	0.04
GBP	1,290,000	United Kingdom Gilt, 3.75%, 22/10/2053	1,364	0.03
GBP	400,000	United Kingdom Gilt, 4.00%, 22/05/2029	540	0.01
GBP	640,000	United Kingdom Gilt, 4.00%, 22/10/2031	857	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		United Kingdom (continued)		
GBP	1,148,000	United Kingdom Gilt, 4.00%, 22/01/2060	1,261	0.03
GBP	890,000	United Kingdom Gilt, 4.00%, 22/10/2063	966	0.02
GBP	818,000	United Kingdom Gilt, 4.12%, 29/01/2027	1,105	0.03
GBP	3,030,000	United Kingdom Gilt, 4.12%, 22/07/2029	4,113	0.10
GBP	1,440,000	United Kingdom Gilt, 4.25%, 31/07/2034	1,915	0.05
GBP	857,000	United Kingdom Gilt, 4.25%, 07/03/2036	1,123	0.03
GBP	1,510,000	United Kingdom Gilt, 4.25%, 07/09/2039	1,914	0.05
GBP	2,053,000	United Kingdom Gilt, 4.25%, 07/12/2040	2,569	0.06
GBP	1,360,000	United Kingdom Gilt, 4.25%, 07/12/2046	1,624	0.04
GBP	1,304,000	United Kingdom Gilt, 4.25%, 07/12/2049	1,537	0.04
GBP	2,351,000	United Kingdom Gilt, 4.25%, 07/12/2055	2,719	0.07
GBP	750,000	United Kingdom Gilt, 4.37%, 07/03/2028	1,022	0.03
GBP	1,310,000	United Kingdom Gilt, 4.37%, 07/03/2030	1,793	0.04
GBP	1,320,000	United Kingdom Gilt, 4.37%, 31/01/2040	1,686	0.04
GBP	1,580,000	United Kingdom Gilt, 4.37%, 31/07/2054	1,866	0.05
GBP	1,900,000	United Kingdom Gilt, 4.50%, 07/06/2028	2,600	0.06
GBP	1,260,000	United Kingdom Gilt, 4.50%, 07/09/2034	1,707	0.04
GBP	1,690,000	United Kingdom Gilt, 4.50%, 07/03/2035	2,278	0.06
GBP	1,090,000	United Kingdom Gilt, 4.50%, 07/12/2042	1,382	0.03
GBP	1,360,000	United Kingdom Gilt, 4.62%, 31/01/2034	1,863	0.05
GBP	1,247,000	United Kingdom Gilt, 4.75%, 07/12/2030^	1,742	0.04
GBP	920,000	United Kingdom Gilt, 4.75%, 22/10/2035	1,258	0.03
GBP	1,334,000	United Kingdom Gilt, 4.75%, 07/12/2038	1,792	0.04
GBP	1,490,000	United Kingdom Gilt, 4.75%, 22/10/2043	1,928	0.05
GBP	1,270,000	United Kingdom Gilt, 5.37%, 31/01/2056	1,759	0.04
GBP	500,000	United Kingdom Gilt, 6.00%, 07/12/2028^	714	0.02
		Total United Kingdom	**122,664**	**2.99**
		United States (30 June 2025: 19.26%)		
USD	150,000	Bay Area Toll Authority, 6.91%, 01/10/2050	171	0.00
USD	300,000	Board of Regents of the University of Texas System, 3.35%, 15/08/2047	225	0.01
USD	200,000	California State University, 3.90%, 01/11/2047	169	0.00
USD	115,000	Chicago O'Hare International Airport, 4.57%, 01/01/2054	100	0.00
USD	100,000	City of Atlanta Water & Wastewater Revenue, 2.26%, 01/11/2035	85	0.00
USD	100,000	City of New York, 4.61%, 01/09/2037	98	0.00
USD	200,000	City of New York, 5.09%, 01/10/2049	190	0.00
USD	80,000	City of New York, 5.11%, 01/10/2054	75	0.00
USD	100,000	City of New York, 5.83%, 01/10/2053	103	0.00
USD	85,000	City of San Antonio Electric & Gas Systems Revenue, 5.47%, 01/02/2045	86	0.00
USD	130,000	City of San Antonio Electric & Gas Systems Revenue, 5.57%, 01/02/2050	130	0.00
USD	100,000	Commonwealth Financing Authority, 4.14%, 01/06/2038	94	0.00
USD	300,000	Dallas Fort Worth International Airport, 2.84%, 01/11/2046	220	0.01
USD	300,000	Dallas Fort Worth International Airport, 4.51%, 01/11/2051	261	0.01
USD	95,000	Empire State Development Corp., 5.77%, 15/03/2039	98	0.00
USD	70,000	Fannie Mae, 0.75%, 08/10/2027	67	0.00
USD	400,000	Fannie Mae, 0.88%, 05/08/2030	353	0.01
USD	200,000	Fannie Mae, 2.13%, 24/04/2026	199	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		United States (continued)		
USD	100,000	Golden State Tobacco Securitization Corp., 3.12%, 01/06/2038	85	0.00
USD	90,000	JobsOhio Beverage System, 4.53%, 01/01/2035	91	0.00
USD	100,000	Louisiana Local Government Environmental Facilities & Community Development Authority, 5.20%, 01/12/2039	103	0.00
USD	100,000	Maryland Economic Development Corp., 5.43%, 31/05/2056	96	0.00
USD	100,000	Maryland Economic Development Corp., 5.94%, 31/05/2057	101	0.00
USD	200,000	Maryland Health & Higher Educational Facilities Authority, 3.05%, 01/07/2040	157	0.00
USD	30,000	New Jersey Turnpike Authority, 7.10%, 01/01/2041	35	0.00
USD	200,000	New York State Dormitory Authority, 5.23%, 01/07/2035	208	0.01
USD	150,000	New York State Dormitory Authority, 5.63%, 15/03/2039	156	0.00
USD	200,000	Port Authority of New York & New Jersey, 3.18%, 15/07/2060	128	0.00
USD	270,000	Port Authority of New York & New Jersey, 4.93%, 01/10/2051	250	0.01
USD	100,000	Port Authority of New York & New Jersey, 5.31%, 01/08/2046	97	0.00
USD	100,000	Regents of the University of California Medical Center Pooled Revenue, 4.56%, 15/05/2053	86	0.00
USD	50,000	Regents of the University of California Medical Center Pooled Revenue, 6.55%, 15/05/2048	54	0.00
USD	100,000	Salt River Project Agricultural Improvement & Power District, 4.84%, 01/01/2041	99	0.00
USD	100,000	State of California, 0.00%, 01/11/2032	101	0.00
USD	200,000	State of California, 1.75%, 01/11/2030	181	0.00
USD	100,000	State of California, 2.50%, 01/10/2029	96	0.00
USD	230,000	State of California, 4.50%, 01/04/2033	230	0.01
USD	200,000	State of California, 4.60%, 01/04/2038	204	0.01
USD	100,000	State of California, 4.87%, 01/09/2030	104	0.00
USD	200,000	State of California, 5.10%, 01/09/2035	208	0.01
USD	200,000	State of California, 5.12%, 01/09/2029	209	0.01
USD	200,000	State of California, 5.15%, 01/09/2034	210	0.01
USD	200,000	State of California, 5.75%, 01/10/2031	217	0.01
USD	400,000	State of California, 5.87%, 01/10/2041	421	0.01
USD	100,000	State of California, 6.00%, 01/03/2033	111	0.00
USD	150,000	State of California, 7.50%, 01/04/2034	175	0.00
USD	140,000	State of California, 7.55%, 01/04/2039	170	0.00
USD	401,373	State of Illinois, 5.10%, 01/06/2033	412	0.01
USD	140,596	State of Texas, 5.52%, 01/04/2039	145	0.00
USD	167,461	Texas Natural Gas Securitization Finance Corp., 5.10%, 01/04/2035	172	0.00
USD	3,390,000	U.S. Treasury Bond, 1.13%, 15/05/2040	2,160	0.05
USD	2,900,000	U.S. Treasury Bond, 1.13%, 15/08/2040	1,828	0.04
USD	3,900,000	U.S. Treasury Bond, 1.25%, 15/05/2050	1,877	0.05
USD	3,800,000	U.S. Treasury Bond, 1.38%, 15/11/2040	2,477	0.06
USD	3,562,000	U.S. Treasury Bond, 1.38%, 15/08/2050	1,760	0.04
USD	3,290,000	U.S. Treasury Bond, 1.63%, 15/11/2050	1,735	0.04
USD	8,440,000	U.S. Treasury Bond, 1.75%, 15/08/2041	5,720	0.14
USD	3,884,000	U.S. Treasury Bond, 1.88%, 15/02/2041	2,724	0.07

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		United States (continued)		
USD	4,060,000	U.S. Treasury Bond, 1.88%, 15/02/2051	2,279	0.06
USD	4,181,000	U.S. Treasury Bond, 1.88%, 15/11/2051	2,322	0.06
USD	4,630,000	U.S. Treasury Bond, 2.00%, 15/11/2041	3,244	0.08
USD	3,355,000	U.S. Treasury Bond, 2.00%, 15/02/2050	1,976	0.05
USD	3,400,000	U.S. Treasury Bond, 2.00%, 15/08/2051	1,957	0.05
USD	3,550,000	U.S. Treasury Bond, 2.25%, 15/05/2041	2,621	0.06
USD	1,620,000	U.S. Treasury Bond, 2.25%, 15/08/2046	1,070	0.03
USD	3,257,000	U.S. Treasury Bond, 2.25%, 15/08/2049	2,052	0.05
USD	4,130,000	U.S. Treasury Bond, 2.25%, 15/02/2052	2,518	0.06
USD	3,351,000	U.S. Treasury Bond, 2.38%, 15/02/2042	2,477	0.06
USD	3,150,000	U.S. Treasury Bond, 2.38%, 15/11/2049^	2,033	0.05
USD	6,012,000	U.S. Treasury Bond, 2.38%, 15/05/2051	3,806	0.09
USD	1,130,000	U.S. Treasury Bond, 2.50%, 15/02/2045	804	0.02
USD	2,150,000	U.S. Treasury Bond, 2.50%, 15/02/2046^	1,503	0.04
USD	1,400,000	U.S. Treasury Bond, 2.50%, 15/05/2046	975	0.02
USD	380,000	U.S. Treasury Bond, 2.75%, 15/08/2042	294	0.01
USD	1,410,000	U.S. Treasury Bond, 2.75%, 15/11/2042^	1,087	0.03
USD	2,160,000	U.S. Treasury Bond, 2.75%, 15/08/2047	1,549	0.04
USD	2,120,000	U.S. Treasury Bond, 2.75%, 15/11/2047^	1,516	0.04
USD	1,230,000	U.S. Treasury Bond, 2.88%, 15/05/2043	958	0.02
USD	1,620,000	U.S. Treasury Bond, 2.88%, 15/08/2045	1,220	0.03
USD	1,100,000	U.S. Treasury Bond, 2.88%, 15/11/2046	816	0.02
USD	3,058,000	U.S. Treasury Bond, 2.88%, 15/05/2049	2,204	0.05
USD	2,620,000	U.S. Treasury Bond, 2.88%, 15/05/2052	1,839	0.04
USD	950,000	U.S. Treasury Bond, 3.00%, 15/11/2044	738	0.02
USD	1,000,000	U.S. Treasury Bond, 3.00%, 15/05/2045	773	0.02
USD	1,050,000	U.S. Treasury Bond, 3.00%, 15/11/2045^	806	0.02
USD	1,240,000	U.S. Treasury Bond, 3.00%, 15/02/2047	937	0.02
USD	1,610,000	U.S. Treasury Bond, 3.00%, 15/05/2047^	1,214	0.03
USD	2,590,000	U.S. Treasury Bond, 3.00%, 15/02/2048	1,935	0.05
USD	3,550,000	U.S. Treasury Bond, 3.00%, 15/08/2048^	2,639	0.06
USD	3,510,000	U.S. Treasury Bond, 3.00%, 15/02/2049	2,596	0.06
USD	2,670,000	U.S. Treasury Bond, 3.00%, 15/08/2052^	1,921	0.05
USD	1,350,000	U.S. Treasury Bond, 3.13%, 15/02/2042	1,114	0.03
USD	980,000	U.S. Treasury Bond, 3.13%, 15/02/2043	796	0.02
USD	830,000	U.S. Treasury Bond, 3.13%, 15/08/2044	660	0.02
USD	2,800,000	U.S. Treasury Bond, 3.13%, 15/05/2048	2,135	0.05
USD	2,200,000	U.S. Treasury Bond, 3.25%, 15/05/2042	1,842	0.04
USD	1,610,000	U.S. Treasury Bond, 3.38%, 15/08/2042	1,365	0.03
USD	1,190,000	U.S. Treasury Bond, 3.38%, 15/05/2044	986	0.02
USD	3,900,000	U.S. Treasury Bond, 3.38%, 15/11/2048	3,099	0.08
USD	350,000	U.S. Treasury Bond, 3.50%, 15/02/2039	320	0.01
USD	1,040,000	U.S. Treasury Bond, 3.62%, 15/08/2043	901	0.02
USD	900,000	U.S. Treasury Bond, 3.63%, 15/02/2044	776	0.02
USD	2,754,000	U.S. Treasury Bond, 3.63%, 15/02/2053^	2,240	0.05
USD	2,710,000	U.S. Treasury Bond, 3.63%, 15/05/2053	2,202	0.05
USD	830,000	U.S. Treasury Bond, 3.75%, 15/11/2043	730	0.02
USD	610,000	U.S. Treasury Bond, 3.87%, 15/08/2040	567	0.01
USD	2,330,000	U.S. Treasury Bond, 3.87%, 15/02/2043	2,104	0.05
USD	1,900,000	U.S. Treasury Bond, 3.87%, 15/05/2043	1,711	0.04
USD	2,340,000	U.S. Treasury Bond, 4.00%, 15/11/2042	2,153	0.05
USD	3,960,000	U.S. Treasury Bond, 4.00%, 15/11/2052	3,449	0.08
USD	2,550,000	U.S. Treasury Bond, 4.12%, 15/08/2044	2,349	0.06
USD	3,960,000	U.S. Treasury Bond, 4.12%, 15/08/2053	3,521	0.09

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		United States (continued)		
USD	990,000	U.S. Treasury Bond, 4.25%, 15/05/2039	972	0.02
USD	1,300,000	U.S. Treasury Bond, 4.25%, 15/11/2040	1,259	0.03
USD	3,900,000	U.S. Treasury Bond, 4.25%, 15/02/2054^	3,542	0.09
USD	3,570,000	U.S. Treasury Bond, 4.25%, 15/08/2054	3,243	0.08
USD	610,000	U.S. Treasury Bond, 4.37%, 15/02/2038	617	0.02
USD	480,000	U.S. Treasury Bond, 4.37%, 15/11/2039	475	0.01
USD	1,300,000	U.S. Treasury Bond, 4.37%, 15/05/2040	1,282	0.03
USD	740,000	U.S. Treasury Bond, 4.37%, 15/05/2041	723	0.02
USD	1,760,000	U.S. Treasury Bond, 4.37%, 15/08/2043	1,687	0.04
USD	280,000	U.S. Treasury Bond, 4.50%, 15/02/2036	290	0.01
USD	772,000	U.S. Treasury Bond, 4.50%, 15/05/2038	789	0.02
USD	400,000	U.S. Treasury Bond, 4.50%, 15/08/2039	402	0.01
USD	2,860,000	U.S. Treasury Bond, 4.50%, 15/02/2044	2,778	0.07
USD	3,590,000	U.S. Treasury Bond, 4.50%, 15/11/2054	3,401	0.08
USD	150,000	U.S. Treasury Bond, 4.62%, 15/02/2040	152	0.00
USD	2,010,000	U.S. Treasury Bond, 4.62%, 15/05/2044	1,981	0.05
USD	1,710,000	U.S. Treasury Bond, 4.62%, 15/11/2044	1,682	0.04
USD	3,130,000	U.S. Treasury Bond, 4.62%, 15/11/2045^	3,070	0.07
USD	3,600,000	U.S. Treasury Bond, 4.62%, 15/05/2054	3,482	0.08
USD	3,870,000	U.S. Treasury Bond, 4.62%, 15/02/2055	3,745	0.09
USD	2,790,000	U.S. Treasury Bond, 4.62%, 15/11/2055	2,700	0.07
USD	130,000	U.S. Treasury Bond, 4.75%, 15/02/2037	136	0.00
USD	400,000	U.S. Treasury Bond, 4.75%, 15/02/2041	409	0.01
USD	2,090,000	U.S. Treasury Bond, 4.75%, 15/11/2043	2,098	0.05
USD	2,920,000	U.S. Treasury Bond, 4.75%, 15/02/2045	2,916	0.07
USD	4,014,000	U.S. Treasury Bond, 4.75%, 15/11/2053	3,956	0.10
USD	3,880,000	U.S. Treasury Bond, 4.75%, 15/05/2055	3,830	0.09
USD	4,700,000	U.S. Treasury Bond, 4.75%, 15/08/2055	4,642	0.11
USD	3,200,000	U.S. Treasury Bond, 4.87%, 15/08/2045	3,244	0.08
USD	2,440,000	U.S. Treasury Bond, 5.00%, 15/05/2045	2,514	0.06
USD	6,400,000	U.S. Treasury Note/Bond, 0.38%, 31/07/2027^	6,097	0.15
USD	4,150,000	U.S. Treasury Note/Bond, 0.38%, 30/09/2027	3,934	0.10
USD	1,000,000	U.S. Treasury Note/Bond, 0.50%, 30/04/2027	962	0.02
USD	1,300,000	U.S. Treasury Note/Bond, 0.50%, 31/05/2027	1,247	0.03
USD	190,000	U.S. Treasury Note/Bond, 0.50%, 31/08/2027	181	0.00
USD	8,710,000	U.S. Treasury Note/Bond, 0.50%, 31/10/2027^	8,254	0.20
USD	350,000	U.S. Treasury Note/Bond, 0.63%, 31/03/2027	338	0.01
USD	1,970,000	U.S. Treasury Note/Bond, 0.63%, 30/11/2027^	1,867	0.05
USD	1,540,000	U.S. Treasury Note/Bond, 0.63%, 31/12/2027	1,456	0.04
USD	6,750,000	U.S. Treasury Note/Bond, 0.63%, 15/05/2030	5,929	0.14
USD	5,167,000	U.S. Treasury Note/Bond, 0.63%, 15/08/2030	4,500	0.11
USD	6,780,000	U.S. Treasury Note/Bond, 0.75%, 31/01/2028^	6,411	0.16
USD	5,680,000	U.S. Treasury Note/Bond, 0.88%, 15/11/2030	4,970	0.12

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		United States (continued)		
USD	4,910,000	U.S. Treasury Note/Bond, 1.00%, 31/07/2028	4,609	0.11
USD	5,000,000	U.S. Treasury Note/Bond, 1.13%, 28/02/2027	4,865	0.12
USD	1,100,000	U.S. Treasury Note/Bond, 1.13%, 29/02/2028	1,046	0.03
USD	4,177,000	U.S. Treasury Note/Bond, 1.13%, 31/08/2028	3,925	0.10
USD	5,091,000	U.S. Treasury Note/Bond, 1.13%, 15/02/2031	4,486	0.11
USD	1,500,000	U.S. Treasury Note/Bond, 1.25%, 31/03/2028	1,428	0.03
USD	6,960,000	U.S. Treasury Note/Bond, 1.25%, 30/04/2028	6,613	0.16
USD	2,200,000	U.S. Treasury Note/Bond, 1.25%, 31/05/2028	2,086	0.05
USD	990,000	U.S. Treasury Note/Bond, 1.25%, 30/06/2028	937	0.02
USD	4,210,000	U.S. Treasury Note/Bond, 1.25%, 30/09/2028^	3,961	0.10
USD	5,600,000	U.S. Treasury Note/Bond, 1.25%, 15/08/2031	4,885	0.12
USD	5,110,000	U.S. Treasury Note/Bond, 1.38%, 31/10/2028	4,816	0.12
USD	5,500,000	U.S. Treasury Note/Bond, 1.38%, 31/12/2028^	5,166	0.13
USD	4,725,000	U.S. Treasury Note/Bond, 1.38%, 15/11/2031	4,121	0.10
USD	2,070,000	U.S. Treasury Note/Bond, 1.50%, 30/11/2028	1,954	0.05
USD	2,420,000	U.S. Treasury Note/Bond, 1.50%, 15/02/2030	2,225	0.05
USD	3,460,000	U.S. Treasury Note/Bond, 1.63%, 15/08/2029	3,233	0.08
USD	4,100,000	U.S. Treasury Note/Bond, 1.63%, 15/05/2031	3,677	0.09
USD	1,000,000	U.S. Treasury Note/Bond, 1.75%, 31/01/2029	948	0.02
USD	2,290,000	U.S. Treasury Note/Bond, 1.75%, 15/11/2029	2,140	0.05
USD	2,579,000	U.S. Treasury Note/Bond, 1.88%, 28/02/2027	2,531	0.06
USD	7,220,000	U.S. Treasury Note/Bond, 1.88%, 28/02/2029^	6,860	0.17
USD	3,490,000	U.S. Treasury Note/Bond, 1.88%, 15/02/2032^	3,117	0.08
USD	1,100,000	U.S. Treasury Note/Bond, 2.25%, 15/11/2027	1,076	0.03
USD	2,080,000	U.S. Treasury Note/Bond, 2.38%, 15/05/2027^	2,049	0.05
USD	3,550,000	U.S. Treasury Note/Bond, 2.38%, 31/03/2029	3,422	0.08
USD	1,750,000	U.S. Treasury Note/Bond, 2.38%, 15/05/2029	1,684	0.04
USD	4,380,000	U.S. Treasury Note/Bond, 2.50%, 31/03/2027	4,326	0.11
USD	1,000,000	U.S. Treasury Note/Bond, 2.63%, 31/05/2027	988	0.02
USD	3,950,000	U.S. Treasury Note/Bond, 2.63%, 15/02/2029	3,842	0.09
USD	1,720,000	U.S. Treasury Note/Bond, 2.63%, 31/07/2029	1,665	0.04

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		United States (continued)		
USD	6,630,000	U.S. Treasury Note/Bond, 2.75%, 30/04/2027	6,566	0.16
USD	3,085,000	U.S. Treasury Note/Bond, 2.75%, 15/02/2028	3,039	0.07
USD	4,820,000	U.S. Treasury Note/Bond, 2.75%, 31/05/2029	4,693	0.11
USD	4,280,000	U.S. Treasury Note/Bond, 2.75%, 15/08/2032	3,995	0.10
USD	5,167,000	U.S. Treasury Note/Bond, 2.88%, 15/05/2028	5,095	0.12
USD	3,744,000	U.S. Treasury Note/Bond, 2.88%, 15/08/2028^	3,685	0.09
USD	550,000	U.S. Treasury Note/Bond, 2.88%, 30/04/2029	538	0.01
USD	5,885,000	U.S. Treasury Note/Bond, 2.88%, 15/05/2032^	5,557	0.14
USD	460,000	U.S. Treasury Note/Bond, 3.13%, 31/08/2027	457	0.01
USD	3,160,000	U.S. Treasury Note/Bond, 3.13%, 15/11/2028	3,126	0.08
USD	1,960,000	U.S. Treasury Note/Bond, 3.13%, 31/08/2029	1,928	0.05
USD	2,000,000	U.S. Treasury Note/Bond, 3.25%, 30/06/2027	1,993	0.05
USD	2,350,000	U.S. Treasury Note/Bond, 3.25%, 30/06/2029	2,324	0.06
USD	1,900,000	U.S. Treasury Note/Bond, 3.38%, 15/09/2027	1,897	0.05
USD	5,050,000	U.S. Treasury Note/Bond, 3.38%, 30/11/2027	5,041	0.12
USD	4,250,000	U.S. Treasury Note/Bond, 3.38%, 15/09/2028	4,234	0.10
USD	4,290,000	U.S. Treasury Note/Bond, 3.38%, 15/05/2033	4,132	0.10
USD	2,900,000	U.S. Treasury Note/Bond, 3.50%, 30/09/2027	2,901	0.07
USD	2,350,000	U.S. Treasury Note/Bond, 3.50%, 31/10/2027	2,351	0.06
USD	3,530,000	U.S. Treasury Note/Bond, 3.50%, 31/01/2028	3,531	0.09
USD	2,210,000	U.S. Treasury Note/Bond, 3.50%, 30/04/2028	2,210	0.05
USD	1,570,000	U.S. Treasury Note/Bond, 3.50%, 15/10/2028	1,569	0.04
USD	1,270,000	U.S. Treasury Note/Bond, 3.50%, 15/11/2028	1,269	0.03
USD	9,320,000	U.S. Treasury Note/Bond, 3.50%, 30/09/2029	9,283	0.23
USD	760,000	U.S. Treasury Note/Bond, 3.50%, 31/01/2030	756	0.02
USD	1,360,000	U.S. Treasury Note/Bond, 3.50%, 30/04/2030	1,352	0.03
USD	9,660,000	U.S. Treasury Note/Bond, 3.50%, 30/11/2030	9,572	0.23
USD	5,887,000	U.S. Treasury Note/Bond, 3.50%, 15/02/2033^	5,731	0.14
USD	3,640,000	U.S. Treasury Note/Bond, 3.63%, 31/08/2027	3,648	0.09
USD	7,210,000	U.S. Treasury Note/Bond, 3.63%, 31/03/2028^	7,231	0.18
USD	720,000	U.S. Treasury Note/Bond, 3.63%, 31/05/2028	722	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		United States (continued)		
USD	4,060,000	U.S. Treasury Note/Bond, 3.63%, 15/08/2028	4,072	0.10
USD	3,080,000	U.S. Treasury Note/Bond, 3.63%, 31/08/2029	3,082	0.08
USD	1,390,000	U.S. Treasury Note/Bond, 3.63%, 31/03/2030	1,389	0.03
USD	7,570,000	U.S. Treasury Note/Bond, 3.63%, 31/08/2030	7,550	0.18
USD	1,370,000	U.S. Treasury Note/Bond, 3.63%, 30/09/2030	1,366	0.03
USD	3,470,000	U.S. Treasury Note/Bond, 3.63%, 31/10/2030	3,459	0.08
USD	1,910,000	U.S. Treasury Note/Bond, 3.63%, 30/09/2031	1,893	0.05
USD	1,150,000	U.S. Treasury Note/Bond, 3.75%, 30/04/2027	1,154	0.03
USD	14,250,000	U.S. Treasury Note/Bond, 3.75%, 30/06/2027^	14,307	0.35
USD	6,650,000	U.S. Treasury Note/Bond, 3.75%, 15/08/2027^	6,679	0.16
USD	8,110,000	U.S. Treasury Note/Bond, 3.75%, 15/04/2028	8,154	0.20
USD	2,220,000	U.S. Treasury Note/Bond, 3.75%, 15/05/2028	2,233	0.05
USD	3,940,000	U.S. Treasury Note/Bond, 3.75%, 31/12/2028^	3,964	0.10
USD	1,080,000	U.S. Treasury Note/Bond, 3.75%, 31/05/2030	1,083	0.03
USD	2,150,000	U.S. Treasury Note/Bond, 3.75%, 30/06/2030	2,157	0.05
USD	1,470,000	U.S. Treasury Note/Bond, 3.75%, 31/12/2030	1,472	0.04
USD	2,200,000	U.S. Treasury Note/Bond, 3.75%, 31/08/2031	2,195	0.05
USD	3,250,000	U.S. Treasury Note/Bond, 3.75%, 31/10/2032	3,219	0.08
USD	4,400,000	U.S. Treasury Note/Bond, 3.75%, 30/11/2032	4,356	0.11
USD	5,110,000	U.S. Treasury Note/Bond, 3.87%, 31/03/2027	5,133	0.13
USD	1,100,000	U.S. Treasury Note/Bond, 3.87%, 31/05/2027	1,106	0.03
USD	1,500,000	U.S. Treasury Note/Bond, 3.87%, 31/07/2027	1,509	0.04
USD	3,190,000	U.S. Treasury Note/Bond, 3.87%, 15/10/2027	3,212	0.08
USD	2,470,000	U.S. Treasury Note/Bond, 3.87%, 30/11/2027	2,488	0.06
USD	2,660,000	U.S. Treasury Note/Bond, 3.87%, 15/03/2028	2,682	0.07
USD	2,650,000	U.S. Treasury Note/Bond, 3.87%, 15/06/2028	2,674	0.07
USD	1,270,000	U.S. Treasury Note/Bond, 3.87%, 15/07/2028	1,281	0.03
USD	3,420,000	U.S. Treasury Note/Bond, 3.87%, 30/09/2029	3,452	0.08
USD	1,890,000	U.S. Treasury Note/Bond, 3.87%, 30/11/2029	1,907	0.05
USD	1,200,000	U.S. Treasury Note/Bond, 3.87%, 31/12/2029	1,211	0.03
USD	4,610,000	U.S. Treasury Note/Bond, 3.87%, 30/04/2030	4,650	0.11

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		United States (continued)		
USD	7,240,000	U.S. Treasury Note/Bond, 3.87%, 30/06/2030	7,301	0.18
USD	3,480,000	U.S. Treasury Note/Bond, 3.87%, 31/07/2030	3,509	0.09
USD	6,980,000	U.S. Treasury Note/Bond, 3.87%, 31/08/2032	6,972	0.17
USD	1,290,000	U.S. Treasury Note/Bond, 3.87%, 30/09/2032	1,288	0.03
USD	5,010,000	U.S. Treasury Note/Bond, 3.87%, 15/08/2033	4,977	0.12
USD	5,430,000	U.S. Treasury Note/Bond, 3.87%, 15/08/2034	5,357	0.13
USD	2,360,000	U.S. Treasury Note/Bond, 4.00%, 15/12/2027	2,383	0.06
USD	4,730,000	U.S. Treasury Note/Bond, 4.00%, 29/02/2028	4,780	0.12
USD	5,540,000	U.S. Treasury Note/Bond, 4.00%, 30/06/2028^	5,606	0.14
USD	2,238,000	U.S. Treasury Note/Bond, 4.00%, 31/01/2029	2,267	0.06
USD	2,050,000	U.S. Treasury Note/Bond, 4.00%, 31/07/2029	2,078	0.05
USD	3,940,000	U.S. Treasury Note/Bond, 4.00%, 31/10/2029^	3,994	0.10
USD	5,880,000	U.S. Treasury Note/Bond, 4.00%, 28/02/2030	5,959	0.15
USD	4,170,000	U.S. Treasury Note/Bond, 4.00%, 31/03/2030	4,226	0.10
USD	2,350,000	U.S. Treasury Note/Bond, 4.00%, 31/05/2030	2,382	0.06
USD	2,280,000	U.S. Treasury Note/Bond, 4.00%, 31/01/2031	2,309	0.06
USD	5,930,000	U.S. Treasury Note/Bond, 4.00%, 30/04/2032	5,977	0.15
USD	3,010,000	U.S. Treasury Note/Bond, 4.00%, 30/06/2032	3,032	0.07
USD	1,380,000	U.S. Treasury Note/Bond, 4.00%, 31/07/2032	1,389	0.03
USD	5,440,000	U.S. Treasury Note/Bond, 4.00%, 15/02/2034	5,433	0.13
USD	4,640,000	U.S. Treasury Note/Bond, 4.00%, 15/11/2035	4,583	0.11
USD	4,000,000	U.S. Treasury Note/Bond, 4.12%, 31/01/2027	4,025	0.10
USD	3,200,000	U.S. Treasury Note/Bond, 4.12%, 15/02/2027	3,221	0.08
USD	4,400,000	U.S. Treasury Note/Bond, 4.12%, 28/02/2027	4,430	0.11
USD	9,420,000	U.S. Treasury Note/Bond, 4.12%, 30/09/2027	9,522	0.23
USD	1,900,000	U.S. Treasury Note/Bond, 4.12%, 31/10/2027	1,921	0.05
USD	1,870,000	U.S. Treasury Note/Bond, 4.12%, 15/11/2027	1,892	0.05
USD	2,200,000	U.S. Treasury Note/Bond, 4.12%, 31/07/2028	2,234	0.05
USD	4,179,000	U.S. Treasury Note/Bond, 4.12%, 31/03/2029	4,251	0.10
USD	2,460,000	U.S. Treasury Note/Bond, 4.12%, 31/10/2029	2,504	0.06
USD	1,920,000	U.S. Treasury Note/Bond, 4.12%, 30/11/2029	1,955	0.05

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		United States (continued)		
USD	2,710,000	U.S. Treasury Note/Bond, 4.12%, 31/08/2030	2,760	0.07
USD	1,810,000	U.S. Treasury Note/Bond, 4.12%, 31/03/2031	1,843	0.05
USD	1,750,000	U.S. Treasury Note/Bond, 4.12%, 31/07/2031	1,781	0.04
USD	1,600,000	U.S. Treasury Note/Bond, 4.12%, 31/10/2031	1,627	0.04
USD	1,590,000	U.S. Treasury Note/Bond, 4.12%, 30/11/2031	1,616	0.04
USD	1,880,000	U.S. Treasury Note/Bond, 4.12%, 29/02/2032	1,909	0.05
USD	3,600,000	U.S. Treasury Note/Bond, 4.12%, 31/03/2032	3,655	0.09
USD	2,220,000	U.S. Treasury Note/Bond, 4.12%, 31/05/2032	2,252	0.05
USD	5,170,000	U.S. Treasury Note/Bond, 4.12%, 15/11/2032	5,237	0.13
USD	2,000,000	U.S. Treasury Note/Bond, 4.25%, 15/01/2028	2,030	0.05
USD	2,870,000	U.S. Treasury Note/Bond, 4.25%, 15/02/2028	2,915	0.07
USD	3,370,000	U.S. Treasury Note/Bond, 4.25%, 28/02/2029	3,440	0.08
USD	2,000,000	U.S. Treasury Note/Bond, 4.25%, 30/06/2029	2,044	0.05
USD	4,780,000	U.S. Treasury Note/Bond, 4.25%, 31/01/2030	4,890	0.12
USD	2,000,000	U.S. Treasury Note/Bond, 4.25%, 28/02/2031	2,048	0.05
USD	1,650,000	U.S. Treasury Note/Bond, 4.25%, 30/06/2031	1,689	0.04
USD	4,540,000	U.S. Treasury Note/Bond, 4.25%, 15/11/2034	4,598	0.11
USD	5,600,000	U.S. Treasury Note/Bond, 4.25%, 15/05/2035	5,659	0.14
USD	7,320,000	U.S. Treasury Note/Bond, 4.25%, 15/08/2035	7,387	0.18
USD	2,000,000	U.S. Treasury Note/Bond, 4.37%, 15/07/2027	2,027	0.05
USD	3,030,000	U.S. Treasury Note/Bond, 4.37%, 31/08/2028	3,095	0.08
USD	1,120,000	U.S. Treasury Note/Bond, 4.37%, 30/11/2028	1,146	0.03
USD	2,900,000	U.S. Treasury Note/Bond, 4.37%, 31/12/2029	2,980	0.07
USD	2,600,000	U.S. Treasury Note/Bond, 4.37%, 30/11/2030	2,678	0.07
USD	920,000	U.S. Treasury Note/Bond, 4.37%, 31/01/2032	947	0.02
USD	5,140,000	U.S. Treasury Note/Bond, 4.37%, 15/05/2034	5,263	0.13
USD	1,900,000	U.S. Treasury Note/Bond, 4.50%, 15/04/2027	1,924	0.05
USD	3,210,000	U.S. Treasury Note/Bond, 4.50%, 15/05/2027	3,253	0.08
USD	2,800,000	U.S. Treasury Note/Bond, 4.50%, 31/05/2029	2,882	0.07
USD	2,510,000	U.S. Treasury Note/Bond, 4.50%, 31/12/2031	2,601	0.06
USD	5,630,000	U.S. Treasury Note/Bond, 4.50%, 15/11/2033	5,824	0.14

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		United States (continued)		
USD	8,340,000	U.S. Treasury Note/Bond, 4.62%, 15/06/2027	8,475	0.21
USD	800,000	U.S. Treasury Note/Bond, 4.62%, 30/09/2028	823	0.02
USD	3,600,000	U.S. Treasury Note/Bond, 4.62%, 30/04/2029	3,718	0.09
USD	1,820,000	U.S. Treasury Note/Bond, 4.62%, 30/09/2030	1,893	0.05
USD	1,680,000	U.S. Treasury Note/Bond, 4.62%, 30/04/2031	1,751	0.04
USD	3,980,000	U.S. Treasury Note/Bond, 4.62%, 31/05/2031	4,148	0.10
USD	5,320,000	U.S. Treasury Note/Bond, 4.62%, 15/02/2035	5,534	0.14
USD	5,630,000	U.S. Treasury Note/Bond, 4.87%, 31/10/2028	5,831	0.14
USD	3,450,000	U.S. Treasury Note/Bond, 4.87%, 31/10/2030	3,628	0.09
USD	5,360,000	U.S. Treasury Notes, 3.38%, 31/12/2027	5,351	0.13
USD	12,650,000	U.S. Treasury Notes, 3.50%, 15/12/2028	12,642	0.31
USD	8,170,000	U.S. Treasury Notes, 3.63%, 31/12/2030	8,139	0.20
USD	2,710,000	U.S. Treasury Notes, 3.87%, 31/12/2032	2,702	0.07
USD	70,000	University of California, 4.77%, 15/05/2115	57	0.00
USD	500,000	University of Michigan, 3.50%, 01/04/2052	372	0.01
USD	50,000	University of Michigan, 4.45%, 01/04/2122	39	0.00
USD	130,000	University of Virginia, 2.58%, 01/11/2051	80	0.00
		Total United States	**823,115**	**20.07**
		Uruguay (30 June 2025: 0.02%)		
USD	100,000	Oriental Republic of Uruguay, 5.25%, 10/09/2060^	93	0.00
USD	250,000	Uruguay Government International Bond, 4.13%, 20/11/2045^	219	0.01
USD	100,000	Uruguay Government International Bond, 4.38%, 23/01/2031	101	0.00
USD	145,000	Uruguay Government International Bond, 4.97%, 20/04/2055^	132	0.00
USD	200,000	Uruguay Government International Bond, 5.10%, 18/06/2050	188	0.01
USD	100,000	Uruguay Government International Bond, 5.75%, 28/10/2034	107	0.00
USD	50,000	Uruguay Government International Bond, 7.87%, 15/01/2033	60	0.00
		Total Uruguay	**900**	**0.02**
Total investments in government debt instruments			**2,585,809**	**63.04**
Mortgaged-backed securities (30 June 2025: 7.27%)				
		United States (30 June 2025: 7.27%)		
USD	72,945	Ginnie Mae Mortgage-Backed Securities, 1.50%, 20/10/2051	58	0.00
USD	5,445,107	Ginnie Mae Mortgage-Backed Securities, 2.00%, 20/09/2050	4,521	0.11
USD	2,267,373	Ginnie Mae Mortgage-Backed Securities, 2.00%, 20/01/2051	1,882	0.05
USD	2,945,591	Ginnie Mae Mortgage-Backed Securities, 2.00%, 20/02/2051	2,444	0.06
USD	680,249	Ginnie Mae Mortgage-Backed Securities, 2.00%, 20/06/2051	564	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	1,086,408	Ginnie Mae Mortgage-Backed Securities, 2.00%, 20/12/2051	901	0.02
USD	3,886,342	Ginnie Mae Mortgage-Backed Securities, 2.00%, 20/02/2052	3,223	0.08
USD	640,007	Ginnie Mae Mortgage-Backed Securities, 2.50%, 20/06/2050	554	0.01
USD	6,272,749	Ginnie Mae Mortgage-Backed Securities, 2.50%, 20/06/2051	5,424	0.13
USD	357,292	Ginnie Mae Mortgage-Backed Securities, 2.50%, 20/07/2051	309	0.01
USD	2,767,531	Ginnie Mae Mortgage-Backed Securities, 2.50%, 20/08/2051	2,393	0.06
USD	856,711	Ginnie Mae Mortgage-Backed Securities, 2.50%, 20/09/2051	741	0.02
USD	934,081	Ginnie Mae Mortgage-Backed Securities, 2.50%, 20/10/2051	807	0.02
USD	926,725	Ginnie Mae Mortgage-Backed Securities, 2.50%, 20/11/2051	801	0.02
USD	2,219,039	Ginnie Mae Mortgage-Backed Securities, 2.50%, 20/12/2051	1,918	0.05
USD	6,377,797	Ginnie Mae Mortgage-Backed Securities, 2.50%, 20/03/2052	5,512	0.13
USD	2,767,098	Ginnie Mae Mortgage-Backed Securities, 2.50%, 20/04/2052	2,392	0.06
USD	1,718,581	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/11/2046	1,568	0.04
USD	76,385	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/10/2047	70	0.00
USD	644,799	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/07/2050	582	0.01
USD	396,116	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/08/2050	358	0.01
USD	802,979	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/03/2051	724	0.02
USD	38,836	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/06/2051	35	0.00
USD	363,306	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/08/2051	327	0.01
USD	644,191	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/10/2051	580	0.01
USD	115,206	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/11/2051	104	0.00
USD	1,499,590	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/12/2051	1,351	0.03
USD	610,711	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/02/2052	550	0.01
USD	330,605	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/03/2052	298	0.01
USD	42,173	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/03/2052	38	0.00
USD	1,536,023	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/06/2052	1,383	0.03
USD	219,265	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/07/2052	198	0.01
USD	808,341	Ginnie Mae Mortgage-Backed Securities, 3.00%, 20/09/2052	728	0.02
USD	916,762	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/10/2042	864	0.02
USD	117,802	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/09/2047	110	0.00
USD	420,188	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/03/2049	392	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	51,673	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/09/2049	48	0.00
USD	51,133	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/10/2049	47	0.00
USD	376,353	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/02/2052	348	0.01
USD	1,880,835	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/07/2052	1,740	0.04
USD	531,055	Ginnie Mae Mortgage-Backed Securities, 3.50%, 20/10/2052	491	0.01
USD	82,726	Ginnie Mae Mortgage-Backed Securities, 4.00%, 20/08/2048	80	0.00
USD	92,094	Ginnie Mae Mortgage-Backed Securities, 4.00%, 20/12/2048	89	0.00
USD	368,781	Ginnie Mae Mortgage-Backed Securities, 4.00%, 20/01/2050	354	0.01
USD	137,391	Ginnie Mae Mortgage-Backed Securities, 4.00%, 20/07/2052	131	0.00
USD	640,099	Ginnie Mae Mortgage-Backed Securities, 4.00%, 20/08/2052	611	0.02
USD	859,452	Ginnie Mae Mortgage-Backed Securities, 4.00%, 20/09/2052	820	0.02
USD	225,309	Ginnie Mae Mortgage-Backed Securities, 4.00%, 20/12/2052	215	0.01
USD	255,329	Ginnie Mae Mortgage-Backed Securities, 4.50%, 20/03/2049	253	0.01
USD	380,835	Ginnie Mae Mortgage-Backed Securities, 4.50%, 20/07/2052	374	0.01
USD	724,017	Ginnie Mae Mortgage-Backed Securities, 4.50%, 20/08/2052	712	0.02
USD	1,004,999	Ginnie Mae Mortgage-Backed Securities, 4.50%, 20/06/2053	985	0.02
USD	857,866	Ginnie Mae Mortgage-Backed Securities, 4.50%, 20/10/2054	837	0.02
USD	873,416	Ginnie Mae Mortgage-Backed Securities, 4.50%, 20/11/2054	853	0.02
USD	37,111	Ginnie Mae Mortgage-Backed Securities, 5.00%, 20/07/2052	37	0.00
USD	313,289	Ginnie Mae Mortgage-Backed Securities, 5.00%, 20/09/2052	315	0.01
USD	559,017	Ginnie Mae Mortgage-Backed Securities, 5.00%, 20/12/2052	562	0.01
USD	638,986	Ginnie Mae Mortgage-Backed Securities, 5.00%, 20/04/2053	641	0.02
USD	793,857	Ginnie Mae Mortgage-Backed Securities, 5.00%, 20/07/2053	797	0.02
USD	284,949	Ginnie Mae Mortgage-Backed Securities, 5.00%, 20/10/2053	286	0.01
USD	573,637	Ginnie Mae Mortgage-Backed Securities, 5.00%, 20/11/2053	575	0.01
USD	166,276	Ginnie Mae Mortgage-Backed Securities, 5.00%, 20/09/2054	166	0.00
USD	160,702	Ginnie Mae Mortgage-Backed Securities, 5.00%, 20/10/2054	161	0.00
USD	878,490	Ginnie Mae Mortgage-Backed Securities, 5.00%, 20/11/2054	878	0.02
USD	3,015,242	Ginnie Mae Mortgage-Backed Securities, 5.00%, 20/12/2054	3,012	0.07
USD	2,750,000	Ginnie Mae Mortgage-Backed Securities, 5.00%, 20/12/2055	2,747	0.07
USD	256,397	Ginnie Mae Mortgage-Backed Securities, 5.50%, 20/12/2052	261	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	417,336	Ginnie Mae Mortgage-Backed Securities, 5.50%, 20/01/2053	424	0.01
USD	40,021	Ginnie Mae Mortgage-Backed Securities, 5.50%, 20/03/2053	41	0.00
USD	943,545	Ginnie Mae Mortgage-Backed Securities, 5.50%, 20/04/2053	959	0.02
USD	217,072	Ginnie Mae Mortgage-Backed Securities, 5.50%, 20/05/2053	221	0.01
USD	178,872	Ginnie Mae Mortgage-Backed Securities, 5.50%, 20/06/2053	182	0.00
USD	65,801	Ginnie Mae Mortgage-Backed Securities, 5.50%, 20/07/2053	67	0.00
USD	399,790	Ginnie Mae Mortgage-Backed Securities, 5.50%, 20/07/2053	406	0.01
USD	1,017,517	Ginnie Mae Mortgage-Backed Securities, 5.50%, 20/09/2053	1,036	0.03
USD	1,535,353	Ginnie Mae Mortgage-Backed Securities, 5.50%, 20/08/2054	1,553	0.04
USD	1,092,788	Ginnie Mae Mortgage-Backed Securities, 5.50%, 20/10/2054	1,105	0.03
USD	640,598	Ginnie Mae Mortgage-Backed Securities, 5.50%, 20/11/2054	648	0.02
USD	833,901	Ginnie Mae Mortgage-Backed Securities, 5.50%, 20/12/2054	843	0.02
USD	112,111	Ginnie Mae Mortgage-Backed Securities, 5.50%, 20/06/2055	113	0.00
USD	211,773	Ginnie Mae Mortgage-Backed Securities, 6.00%, 20/09/2053	217	0.01
USD	327,586	Ginnie Mae Mortgage-Backed Securities, 6.00%, 20/10/2053	336	0.01
USD	348,924	Ginnie Mae Mortgage-Backed Securities, 6.00%, 20/06/2054	356	0.01
USD	2,080,207	Ginnie Mae Mortgage-Backed Securities, 6.00%, 20/08/2054	2,125	0.05
USD	173,804	Ginnie Mae Mortgage-Backed Securities, 6.00%, 20/09/2054	178	0.00
USD	314,781	Ginnie Mae Mortgage-Backed Securities, 6.00%, 20/07/2055	321	0.01
USD	960,011	Ginnie Mae Mortgage-Backed Securities, 6.00%, 20/09/2055	982	0.02
USD	211,581	Ginnie Mae Mortgage-Backed Securities, 6.50%, 20/06/2054	219	0.01
USD	452,619	Ginnie Mae Mortgage-Backed Securities, 6.50%, 20/06/2055	469	0.01
USD	236,852	Ginnie Mae Mortgage-Backed Securities, 6.50%, 20/07/2055	245	0.01
USD	447,535	Ginnie Mae Mortgage-Backed Securities, 6.50%, 20/08/2055	464	0.01
USD	571,822	Ginnie Mae Mortgage-Backed Securities, 6.50%, 20/09/2055	592	0.01
USD	30,309	Uniform Mortgage-Backed Securities, 1.50%, 01/03/2036	28	0.00
USD	46,907	Uniform Mortgage-Backed Securities, 1.50%, 01/02/2037	43	0.00
USD	883,169	Uniform Mortgage-Backed Securities, 1.50%, 01/02/2037	800	0.02
USD	144,904	Uniform Mortgage-Backed Securities, 1.50%, 01/03/2037	131	0.00
USD	74,646	Uniform Mortgage-Backed Securities, 1.50%, 01/03/2037	68	0.00
USD	652,884	Uniform Mortgage-Backed Securities, 1.50%, 01/03/2037	591	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	41,298	Uniform Mortgage-Backed Securities, 1.50%, 01/04/2037	37	0.00
USD	435,056	Uniform Mortgage-Backed Securities, 1.50%, 01/01/2051	337	0.01
USD	576,518	Uniform Mortgage-Backed Securities, 1.50%, 01/05/2051	446	0.01
USD	109,729	Uniform Mortgage-Backed Securities, 1.50%, 01/07/2051	85	0.00
USD	141,425	Uniform Mortgage-Backed Securities, 1.50%, 01/11/2051	109	0.00
USD	1,666,277	Uniform Mortgage-Backed Securities, 2.00%, 01/05/2036	1,549	0.04
USD	897,455	Uniform Mortgage-Backed Securities, 2.00%, 01/10/2036	834	0.02
USD	46,128	Uniform Mortgage-Backed Securities, 2.00%, 01/12/2036	43	0.00
USD	31,457	Uniform Mortgage-Backed Securities, 2.00%, 01/12/2036	29	0.00
USD	31,438	Uniform Mortgage-Backed Securities, 2.00%, 01/12/2036	29	0.00
USD	50,734	Uniform Mortgage-Backed Securities, 2.00%, 01/12/2036	47	0.00
USD	45,997	Uniform Mortgage-Backed Securities, 2.00%, 01/01/2037	43	0.00
USD	47,761	Uniform Mortgage-Backed Securities, 2.00%, 01/01/2037	44	0.00
USD	31,458	Uniform Mortgage-Backed Securities, 2.00%, 01/01/2037	29	0.00
USD	64,766	Uniform Mortgage-Backed Securities, 2.00%, 01/01/2037	60	0.00
USD	94,261	Uniform Mortgage-Backed Securities, 2.00%, 01/01/2037	88	0.00
USD	373,523	Uniform Mortgage-Backed Securities, 2.00%, 01/02/2037	346	0.01
USD	451,998	Uniform Mortgage-Backed Securities, 2.00%, 01/02/2037	420	0.01
USD	336,708	Uniform Mortgage-Backed Securities, 2.00%, 01/02/2037	313	0.01
USD	26,823	Uniform Mortgage-Backed Securities, 2.00%, 01/03/2037	25	0.00
USD	679,846	Uniform Mortgage-Backed Securities, 2.00%, 01/04/2037	630	0.02
USD	675,114	Uniform Mortgage-Backed Securities, 2.00%, 01/04/2037	625	0.02
USD	378,831	Uniform Mortgage-Backed Securities, 2.00%, 01/04/2037	352	0.01
USD	685,621	Uniform Mortgage-Backed Securities, 2.00%, 01/05/2037	635	0.02
USD	665,438	Uniform Mortgage-Backed Securities, 2.00%, 01/05/2037	617	0.02
USD	125,519	Uniform Mortgage-Backed Securities, 2.00%, 01/06/2037	116	0.00
USD	325,221	Uniform Mortgage-Backed Securities, 2.00%, 01/08/2050	269	0.01
USD	76,158	Uniform Mortgage-Backed Securities, 2.00%, 01/09/2050	62	0.00
USD	812,962	Uniform Mortgage-Backed Securities, 2.00%, 01/09/2050	666	0.02
USD	116,489	Uniform Mortgage-Backed Securities, 2.00%, 01/10/2050	95	0.00
USD	58,240	Uniform Mortgage-Backed Securities, 2.00%, 01/10/2050	48	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	209,567	Uniform Mortgage-Backed Securities, 2.00%, 01/10/2050	172	0.00
USD	2,416,161	Uniform Mortgage-Backed Securities, 2.00%, 01/12/2050	1,996	0.05
USD	385,239	Uniform Mortgage-Backed Securities, 2.00%, 01/03/2051	315	0.01
USD	5,294,076	Uniform Mortgage-Backed Securities, 2.00%, 01/04/2051	4,328	0.11
USD	4,306,870	Uniform Mortgage-Backed Securities, 2.00%, 01/04/2051	3,521	0.09
USD	261,539	Uniform Mortgage-Backed Securities, 2.00%, 01/05/2051	214	0.01
USD	768,665	Uniform Mortgage-Backed Securities, 2.00%, 01/05/2051	634	0.02
USD	2,158,470	Uniform Mortgage-Backed Securities, 2.00%, 01/06/2051	1,763	0.04
USD	1,665,574	Uniform Mortgage-Backed Securities, 2.00%, 01/07/2051	1,361	0.03
USD	1,474,860	Uniform Mortgage-Backed Securities, 2.00%, 01/07/2051	1,204	0.03
USD	785,801	Uniform Mortgage-Backed Securities, 2.00%, 01/08/2051	641	0.02
USD	35,464	Uniform Mortgage-Backed Securities, 2.00%, 01/10/2051	29	0.00
USD	581,366	Uniform Mortgage-Backed Securities, 2.00%, 01/10/2051	476	0.01
USD	303,438	Uniform Mortgage-Backed Securities, 2.00%, 01/10/2051	250	0.01
USD	116,621	Uniform Mortgage-Backed Securities, 2.00%, 01/11/2051	96	0.00
USD	776,657	Uniform Mortgage-Backed Securities, 2.00%, 01/11/2051	633	0.02
USD	609,926	Uniform Mortgage-Backed Securities, 2.00%, 01/12/2051	497	0.01
USD	2,254,281	Uniform Mortgage-Backed Securities, 2.00%, 01/12/2051	1,847	0.05
USD	1,064,597	Uniform Mortgage-Backed Securities, 2.00%, 01/12/2051	876	0.02
USD	153,217	Uniform Mortgage-Backed Securities, 2.00%, 01/12/2051	126	0.00
USD	599,379	Uniform Mortgage-Backed Securities, 2.00%, 01/01/2052	488	0.01
USD	245,309	Uniform Mortgage-Backed Securities, 2.00%, 01/02/2052	200	0.01
USD	1,216,527	Uniform Mortgage-Backed Securities, 2.00%, 01/02/2052	991	0.02
USD	12,010,654	Uniform Mortgage-Backed Securities, 2.00%, 01/03/2052	9,787	0.24
USD	843,694	Uniform Mortgage-Backed Securities, 2.00%, 01/03/2052	691	0.02
USD	3,036,206	Uniform Mortgage-Backed Securities, 2.00%, 01/03/2052	2,465	0.06
USD	4,254,673	Uniform Mortgage-Backed Securities, 2.00%, 01/04/2052	3,464	0.08
USD	853,712	Uniform Mortgage-Backed Securities, 2.00%, 01/04/2052	695	0.02
USD	1,900,230	Uniform Mortgage-Backed Securities, 2.00%, 01/04/2052	1,547	0.04
USD	4,409,581	Uniform Mortgage-Backed Securities, 2.00%, 01/05/2052	3,598	0.09
USD	7,186,136	Uniform Mortgage-Backed Securities, 2.00%, 01/10/2052	5,851	0.14

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	581,958	Uniform Mortgage-Backed Securities, 2.00%, 01/07/2053	475	0.01
USD	708,399	Uniform Mortgage-Backed Securities, 2.50%, 01/08/2036	672	0.02
USD	199,278	Uniform Mortgage-Backed Securities, 2.50%, 01/04/2037	190	0.00
USD	416,299	Uniform Mortgage-Backed Securities, 2.50%, 01/05/2037	394	0.01
USD	419,389	Uniform Mortgage-Backed Securities, 2.50%, 01/06/2037	397	0.01
USD	155,121	Uniform Mortgage-Backed Securities, 2.50%, 01/12/2050	133	0.00
USD	534,230	Uniform Mortgage-Backed Securities, 2.50%, 01/12/2050	453	0.01
USD	183,347	Uniform Mortgage-Backed Securities, 2.50%, 01/01/2051	156	0.00
USD	39,879	Uniform Mortgage-Backed Securities, 2.50%, 01/04/2051	34	0.00
USD	381,290	Uniform Mortgage-Backed Securities, 2.50%, 01/05/2051	328	0.01
USD	682,748	Uniform Mortgage-Backed Securities, 2.50%, 01/05/2051	579	0.01
USD	4,259,291	Uniform Mortgage-Backed Securities, 2.50%, 01/07/2051	3,637	0.09
USD	163,411	Uniform Mortgage-Backed Securities, 2.50%, 01/08/2051	139	0.00
USD	3,203,872	Uniform Mortgage-Backed Securities, 2.50%, 01/08/2051	2,735	0.07
USD	345,671	Uniform Mortgage-Backed Securities, 2.50%, 01/09/2051	296	0.01
USD	815,404	Uniform Mortgage-Backed Securities, 2.50%, 01/09/2051	696	0.02
USD	179,099	Uniform Mortgage-Backed Securities, 2.50%, 01/10/2051	153	0.00
USD	398,010	Uniform Mortgage-Backed Securities, 2.50%, 01/10/2051	340	0.01
USD	1,830,119	Uniform Mortgage-Backed Securities, 2.50%, 01/10/2051	1,566	0.04
USD	767,325	Uniform Mortgage-Backed Securities, 2.50%, 01/11/2051	654	0.02
USD	1,711,377	Uniform Mortgage-Backed Securities, 2.50%, 01/12/2051	1,459	0.04
USD	353,341	Uniform Mortgage-Backed Securities, 2.50%, 01/12/2051	304	0.01
USD	1,199,141	Uniform Mortgage-Backed Securities, 2.50%, 01/12/2051	1,031	0.03
USD	731,359	Uniform Mortgage-Backed Securities, 2.50%, 01/12/2051	628	0.02
USD	1,692,597	Uniform Mortgage-Backed Securities, 2.50%, 01/01/2052	1,449	0.04
USD	905,536	Uniform Mortgage-Backed Securities, 2.50%, 01/01/2052	768	0.02
USD	799,171	Uniform Mortgage-Backed Securities, 2.50%, 01/01/2052	681	0.02
USD	1,216,989	Uniform Mortgage-Backed Securities, 2.50%, 01/01/2052	1,037	0.03
USD	789,557	Uniform Mortgage-Backed Securities, 2.50%, 01/01/2052	675	0.02
USD	5,002,709	Uniform Mortgage-Backed Securities, 2.50%, 01/02/2052	4,261	0.10
USD	7,277,292	Uniform Mortgage-Backed Securities, 2.50%, 01/02/2052	6,175	0.15

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	70,732	Uniform Mortgage-Backed Securities, 2.50%, 01/03/2052	61	0.00
USD	796,140	Uniform Mortgage-Backed Securities, 2.50%, 01/03/2052	678	0.02
USD	1,528,377	Uniform Mortgage-Backed Securities, 2.50%, 01/03/2052	1,303	0.03
USD	1,016,986	Uniform Mortgage-Backed Securities, 2.50%, 01/04/2052	866	0.02
USD	81,569	Uniform Mortgage-Backed Securities, 2.50%, 01/04/2052	69	0.00
USD	75,391	Uniform Mortgage-Backed Securities, 2.50%, 01/04/2052	65	0.00
USD	2,405,951	Uniform Mortgage-Backed Securities, 2.50%, 01/05/2052	2,049	0.05
USD	2,929,959	Uniform Mortgage-Backed Securities, 2.50%, 01/06/2052	2,496	0.06
USD	1,350,604	Uniform Mortgage-Backed Securities, 2.50%, 01/07/2052	1,150	0.03
USD	961,549	Uniform Mortgage-Backed Securities, 2.50%, 01/07/2052	819	0.02
USD	2,265,425	Uniform Mortgage-Backed Securities, 2.50%, 01/08/2052	1,929	0.05
USD	546,019	Uniform Mortgage-Backed Securities, 3.00%, 01/09/2034	531	0.01
USD	97,208	Uniform Mortgage-Backed Securities, 3.00%, 01/10/2035	94	0.00
USD	210,487	Uniform Mortgage-Backed Securities, 3.00%, 01/04/2037	203	0.01
USD	155,630	Uniform Mortgage-Backed Securities, 3.00%, 01/07/2037	151	0.00
USD	286,509	Uniform Mortgage-Backed Securities, 3.00%, 01/10/2037	276	0.01
USD	493,328	Uniform Mortgage-Backed Securities, 3.00%, 01/07/2038	475	0.01
USD	699,530	Uniform Mortgage-Backed Securities, 3.00%, 01/02/2049	639	0.02
USD	2,728,911	Uniform Mortgage-Backed Securities, 3.00%, 01/02/2050	2,452	0.06
USD	227,302	Uniform Mortgage-Backed Securities, 3.00%, 01/06/2050	204	0.01
USD	182,324	Uniform Mortgage-Backed Securities, 3.00%, 01/07/2050	163	0.00
USD	248,614	Uniform Mortgage-Backed Securities, 3.00%, 01/07/2050	223	0.01
USD	179,740	Uniform Mortgage-Backed Securities, 3.00%, 01/07/2050	161	0.00
USD	56,927	Uniform Mortgage-Backed Securities, 3.00%, 01/08/2050	51	0.00
USD	153,003	Uniform Mortgage-Backed Securities, 3.00%, 01/09/2050	137	0.00
USD	387,323	Uniform Mortgage-Backed Securities, 3.00%, 01/10/2050	347	0.01
USD	135,588	Uniform Mortgage-Backed Securities, 3.00%, 01/11/2050	121	0.00
USD	126,371	Uniform Mortgage-Backed Securities, 3.00%, 01/12/2050	113	0.00
USD	140,133	Uniform Mortgage-Backed Securities, 3.00%, 01/01/2051	125	0.00
USD	771,109	Uniform Mortgage-Backed Securities, 3.00%, 01/05/2051	692	0.02
USD	1,265,165	Uniform Mortgage-Backed Securities, 3.00%, 01/06/2051	1,130	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	148,487	Uniform Mortgage-Backed Securities, 3.00%, 01/07/2051	133	0.00
USD	476,157	Uniform Mortgage-Backed Securities, 3.00%, 01/07/2051	427	0.01
USD	319,268	Uniform Mortgage-Backed Securities, 3.00%, 01/07/2051	285	0.01
USD	138,776	Uniform Mortgage-Backed Securities, 3.00%, 01/08/2051	123	0.00
USD	1,053,140	Uniform Mortgage-Backed Securities, 3.00%, 01/01/2052	944	0.02
USD	853,476	Uniform Mortgage-Backed Securities, 3.00%, 01/01/2052	756	0.02
USD	148,373	Uniform Mortgage-Backed Securities, 3.00%, 01/02/2052	133	0.00
USD	752,346	Uniform Mortgage-Backed Securities, 3.00%, 01/03/2052	672	0.02
USD	163,595	Uniform Mortgage-Backed Securities, 3.00%, 01/03/2052	147	0.00
USD	822,011	Uniform Mortgage-Backed Securities, 3.00%, 01/04/2052	734	0.02
USD	1,445,848	Uniform Mortgage-Backed Securities, 3.00%, 01/04/2052	1,295	0.03
USD	469,510	Uniform Mortgage-Backed Securities, 3.00%, 01/04/2052	420	0.01
USD	820,668	Uniform Mortgage-Backed Securities, 3.00%, 01/05/2052	733	0.02
USD	1,648,656	Uniform Mortgage-Backed Securities, 3.00%, 01/05/2052	1,466	0.04
USD	2,141,773	Uniform Mortgage-Backed Securities, 3.00%, 01/05/2052	1,903	0.05
USD	119,105	Uniform Mortgage-Backed Securities, 3.00%, 01/05/2052	106	0.00
USD	2,967,973	Uniform Mortgage-Backed Securities, 3.00%, 01/06/2052	2,639	0.06
USD	1,203,842	Uniform Mortgage-Backed Securities, 3.50%, 01/09/2042	1,148	0.03
USD	1,371,817	Uniform Mortgage-Backed Securities, 3.50%, 01/07/2045	1,296	0.03
USD	315,876	Uniform Mortgage-Backed Securities, 3.50%, 01/01/2048	297	0.01
USD	203,407	Uniform Mortgage-Backed Securities, 3.50%, 01/06/2049	191	0.00
USD	132,644	Uniform Mortgage-Backed Securities, 3.50%, 01/08/2049	125	0.00
USD	186,558	Uniform Mortgage-Backed Securities, 3.50%, 01/08/2049	175	0.00
USD	255,160	Uniform Mortgage-Backed Securities, 3.50%, 01/04/2050	239	0.01
USD	166,857	Uniform Mortgage-Backed Securities, 3.50%, 01/05/2050	156	0.00
USD	84,859	Uniform Mortgage-Backed Securities, 3.50%, 01/06/2050	79	0.00
USD	130,287	Uniform Mortgage-Backed Securities, 3.50%, 01/07/2050	122	0.00
USD	1,033,650	Uniform Mortgage-Backed Securities, 3.50%, 01/02/2051	967	0.02
USD	881,404	Uniform Mortgage-Backed Securities, 3.50%, 01/10/2051	827	0.02
USD	184,980	Uniform Mortgage-Backed Securities, 3.50%, 01/04/2052	173	0.00
USD	1,075,993	Uniform Mortgage-Backed Securities, 3.50%, 01/04/2052	1,004	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	498,475	Uniform Mortgage-Backed Securities, 3.50%, 01/04/2052	465	0.01
USD	880,945	Uniform Mortgage-Backed Securities, 3.50%, 01/05/2052	822	0.02
USD	649,687	Uniform Mortgage-Backed Securities, 3.50%, 01/05/2052	606	0.02
USD	218,612	Uniform Mortgage-Backed Securities, 3.50%, 01/06/2052	204	0.01
USD	807,540	Uniform Mortgage-Backed Securities, 3.50%, 01/06/2052	757	0.02
USD	1,542,620	Uniform Mortgage-Backed Securities, 3.50%, 01/06/2052	1,431	0.04
USD	128,743	Uniform Mortgage-Backed Securities, 3.50%, 01/07/2052	121	0.00
USD	3,402,723	Uniform Mortgage-Backed Securities, 3.50%, 01/07/2052	3,164	0.08
USD	3,943,843	Uniform Mortgage-Backed Securities, 3.50%, 01/03/2053	3,657	0.09
USD	711,858	Uniform Mortgage-Backed Securities, 3.50%, 01/05/2053	660	0.02
USD	41,080	Uniform Mortgage-Backed Securities, 4.00%, 01/08/2037	41	0.00
USD	54,668	Uniform Mortgage-Backed Securities, 4.00%, 01/09/2037	54	0.00
USD	78,318	Uniform Mortgage-Backed Securities, 4.00%, 01/11/2037	78	0.00
USD	40,832	Uniform Mortgage-Backed Securities, 4.00%, 01/02/2038	41	0.00
USD	36,659	Uniform Mortgage-Backed Securities, 4.00%, 01/05/2038	36	0.00
USD	21,778	Uniform Mortgage-Backed Securities, 4.00%, 01/11/2038	22	0.00
USD	393,167	Uniform Mortgage-Backed Securities, 4.00%, 01/11/2039	389	0.01
USD	487,264	Uniform Mortgage-Backed Securities, 4.00%, 01/12/2039	482	0.01
USD	672,641	Uniform Mortgage-Backed Securities, 4.00%, 01/12/2039	666	0.02
USD	1,494,465	Uniform Mortgage-Backed Securities, 4.00%, 01/11/2040	1,476	0.04
USD	232,607	Uniform Mortgage-Backed Securities, 4.00%, 01/05/2048	224	0.01
USD	52,770	Uniform Mortgage-Backed Securities, 4.00%, 01/09/2048	51	0.00
USD	1,145,916	Uniform Mortgage-Backed Securities, 4.00%, 01/01/2049	1,105	0.03
USD	1,145,682	Uniform Mortgage-Backed Securities, 4.00%, 01/07/2049	1,105	0.03
USD	1,015,416	Uniform Mortgage-Backed Securities, 4.00%, 01/03/2051	976	0.02
USD	119,278	Uniform Mortgage-Backed Securities, 4.00%, 01/04/2052	114	0.00
USD	39,744	Uniform Mortgage-Backed Securities, 4.00%, 01/06/2052	38	0.00
USD	72,131	Uniform Mortgage-Backed Securities, 4.00%, 01/06/2052	69	0.00
USD	1,508,268	Uniform Mortgage-Backed Securities, 4.00%, 01/07/2052	1,440	0.04
USD	117,811	Uniform Mortgage-Backed Securities, 4.00%, 01/08/2052	112	0.00
USD	411,235	Uniform Mortgage-Backed Securities, 4.00%, 01/08/2052	393	0.01
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	144,068	Uniform Mortgage-Backed Securities, 4.00%, 01/08/2052	138	0.00
USD	793,310	Uniform Mortgage-Backed Securities, 4.00%, 01/10/2052	761	0.02
USD	764,243	Uniform Mortgage-Backed Securities, 4.00%, 01/02/2053	735	0.02
USD	2,499,246	Uniform Mortgage-Backed Securities, 4.00%, 01/06/2054	2,374	0.06
USD	2,545,617	Uniform Mortgage-Backed Securities, 4.00%, 01/03/2055	2,418	0.06
USD	352,783	Uniform Mortgage-Backed Securities, 4.50%, 01/09/2050	350	0.01
USD	51,530	Uniform Mortgage-Backed Securities, 4.50%, 01/05/2052	51	0.00
USD	366,024	Uniform Mortgage-Backed Securities, 4.50%, 01/06/2052	360	0.01
USD	118,594	Uniform Mortgage-Backed Securities, 4.50%, 01/07/2052	117	0.00
USD	185,570	Uniform Mortgage-Backed Securities, 4.50%, 01/08/2052	183	0.00
USD	185,009	Uniform Mortgage-Backed Securities, 4.50%, 01/08/2052	183	0.00
USD	369,549	Uniform Mortgage-Backed Securities, 4.50%, 01/09/2052	363	0.01
USD	796,432	Uniform Mortgage-Backed Securities, 4.50%, 01/09/2052	786	0.02
USD	670,642	Uniform Mortgage-Backed Securities, 4.50%, 01/09/2052	663	0.02
USD	524,078	Uniform Mortgage-Backed Securities, 4.50%, 01/10/2052	516	0.01
USD	162,909	Uniform Mortgage-Backed Securities, 4.50%, 01/10/2052	161	0.00
USD	607,689	Uniform Mortgage-Backed Securities, 4.50%, 01/10/2052	597	0.01
USD	397,054	Uniform Mortgage-Backed Securities, 4.50%, 01/11/2052	392	0.01
USD	93,096	Uniform Mortgage-Backed Securities, 4.50%, 01/11/2052	91	0.00
USD	338,141	Uniform Mortgage-Backed Securities, 4.50%, 01/12/2052	332	0.01
USD	715,218	Uniform Mortgage-Backed Securities, 4.50%, 01/12/2052	707	0.02
USD	23,059	Uniform Mortgage-Backed Securities, 4.50%, 01/08/2053	23	0.00
USD	64,047	Uniform Mortgage-Backed Securities, 4.50%, 01/08/2053	63	0.00
USD	1,181,664	Uniform Mortgage-Backed Securities, 4.50%, 01/01/2054	1,158	0.03
USD	1,218,001	Uniform Mortgage-Backed Securities, 4.50%, 01/11/2054	1,191	0.03
USD	96,154	Uniform Mortgage-Backed Securities, 5.00%, 01/08/2052	97	0.00
USD	248,275	Uniform Mortgage-Backed Securities, 5.00%, 01/09/2052	251	0.01
USD	111,754	Uniform Mortgage-Backed Securities, 5.00%, 01/10/2052	113	0.00
USD	83,288	Uniform Mortgage-Backed Securities, 5.00%, 01/10/2052	84	0.00
USD	79,805	Uniform Mortgage-Backed Securities, 5.00%, 01/10/2052	80	0.00
USD	92,584	Uniform Mortgage-Backed Securities, 5.00%, 01/11/2052	94	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	222,183	Uniform Mortgage-Backed Securities, 5.00%, 01/11/2052	225	0.01
USD	209,521	Uniform Mortgage-Backed Securities, 5.00%, 01/12/2052	212	0.01
USD	153,455	Uniform Mortgage-Backed Securities, 5.00%, 01/01/2053	155	0.00
USD	226,612	Uniform Mortgage-Backed Securities, 5.00%, 01/01/2053	229	0.01
USD	136,820	Uniform Mortgage-Backed Securities, 5.00%, 01/01/2053	137	0.00
USD	787,843	Uniform Mortgage-Backed Securities, 5.00%, 01/01/2053	794	0.02
USD	205,164	Uniform Mortgage-Backed Securities, 5.00%, 01/03/2053	208	0.01
USD	247,314	Uniform Mortgage-Backed Securities, 5.00%, 01/04/2053	248	0.01
USD	345,617	Uniform Mortgage-Backed Securities, 5.00%, 01/04/2053	347	0.01
USD	711,916	Uniform Mortgage-Backed Securities, 5.00%, 01/04/2053	715	0.02
USD	439,736	Uniform Mortgage-Backed Securities, 5.00%, 01/06/2053	445	0.01
USD	823,322	Uniform Mortgage-Backed Securities, 5.00%, 01/07/2053	825	0.02
USD	260,633	Uniform Mortgage-Backed Securities, 5.00%, 01/07/2053	263	0.01
USD	3,262,964	Uniform Mortgage-Backed Securities, 5.00%, 01/08/2053	3,269	0.08
USD	1,113,218	Uniform Mortgage-Backed Securities, 5.00%, 01/02/2054	1,114	0.03
USD	1,442,178	Uniform Mortgage-Backed Securities, 5.00%, 01/10/2054	1,449	0.04
USD	1,213,229	Uniform Mortgage-Backed Securities, 5.00%, 01/10/2054	1,212	0.03
USD	1,291,941	Uniform Mortgage-Backed Securities, 5.00%, 01/11/2054	1,290	0.03
USD	2,595,555	Uniform Mortgage-Backed Securities, 5.00%, 01/11/2054	2,612	0.06
USD	1,890,653	Uniform Mortgage-Backed Securities, 5.00%, 01/12/2054	1,905	0.05
USD	846,623	Uniform Mortgage-Backed Securities, 5.00%, 01/01/2055	849	0.02
USD	129,788	Uniform Mortgage-Backed Securities, 5.50%, 01/09/2052	134	0.00
USD	164,145	Uniform Mortgage-Backed Securities, 5.50%, 01/11/2052	170	0.00
USD	34,306	Uniform Mortgage-Backed Securities, 5.50%, 01/11/2052	35	0.00
USD	265,873	Uniform Mortgage-Backed Securities, 5.50%, 01/11/2052	271	0.01
USD	277,847	Uniform Mortgage-Backed Securities, 5.50%, 01/11/2052	286	0.01
USD	125,502	Uniform Mortgage-Backed Securities, 5.50%, 01/12/2052	129	0.00
USD	55,529	Uniform Mortgage-Backed Securities, 5.50%, 01/12/2052	57	0.00
USD	62,093	Uniform Mortgage-Backed Securities, 5.50%, 01/12/2052	64	0.00
USD	182,389	Uniform Mortgage-Backed Securities, 5.50%, 01/12/2052	188	0.00
USD	50,193	Uniform Mortgage-Backed Securities, 5.50%, 01/12/2052	51	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	61,615	Uniform Mortgage-Backed Securities, 5.50%, 01/12/2052	64	0.00
USD	185,912	Uniform Mortgage-Backed Securities, 5.50%, 01/01/2053	191	0.00
USD	129,471	Uniform Mortgage-Backed Securities, 5.50%, 01/01/2053	134	0.00
USD	159,649	Uniform Mortgage-Backed Securities, 5.50%, 01/01/2053	165	0.00
USD	167,425	Uniform Mortgage-Backed Securities, 5.50%, 01/01/2053	174	0.00
USD	596,707	Uniform Mortgage-Backed Securities, 5.50%, 01/02/2053	608	0.02
USD	179,673	Uniform Mortgage-Backed Securities, 5.50%, 01/02/2053	184	0.00
USD	100,024	Uniform Mortgage-Backed Securities, 5.50%, 01/03/2053	103	0.00
USD	118,610	Uniform Mortgage-Backed Securities, 5.50%, 01/03/2053	121	0.00
USD	161,052	Uniform Mortgage-Backed Securities, 5.50%, 01/04/2053	164	0.00
USD	816,175	Uniform Mortgage-Backed Securities, 5.50%, 01/04/2053	842	0.02
USD	135,314	Uniform Mortgage-Backed Securities, 5.50%, 01/04/2053	139	0.00
USD	693,110	Uniform Mortgage-Backed Securities, 5.50%, 01/04/2053	706	0.02
USD	42,441	Uniform Mortgage-Backed Securities, 5.50%, 01/05/2053	43	0.00
USD	116,980	Uniform Mortgage-Backed Securities, 5.50%, 01/05/2053	120	0.00
USD	2,452,403	Uniform Mortgage-Backed Securities, 5.50%, 01/05/2053	2,495	0.06
USD	74,552	Uniform Mortgage-Backed Securities, 5.50%, 01/06/2053	76	0.00
USD	709,542	Uniform Mortgage-Backed Securities, 5.50%, 01/06/2053	732	0.02
USD	490,657	Uniform Mortgage-Backed Securities, 5.50%, 01/08/2053	499	0.01
USD	150,552	Uniform Mortgage-Backed Securities, 5.50%, 01/08/2053	153	0.00
USD	2,012,935	Uniform Mortgage-Backed Securities, 5.50%, 01/09/2053	2,047	0.05
USD	943,508	Uniform Mortgage-Backed Securities, 5.50%, 01/11/2053	968	0.02
USD	657,599	Uniform Mortgage-Backed Securities, 5.50%, 01/03/2054	669	0.02
USD	847,550	Uniform Mortgage-Backed Securities, 5.50%, 01/05/2054	862	0.02
USD	1,009,677	Uniform Mortgage-Backed Securities, 5.50%, 01/05/2054	1,027	0.03
USD	247,255	Uniform Mortgage-Backed Securities, 5.50%, 01/06/2054	253	0.01
USD	418,932	Uniform Mortgage-Backed Securities, 5.50%, 01/06/2054	425	0.01
USD	764,382	Uniform Mortgage-Backed Securities, 5.50%, 01/10/2054	776	0.02
USD	765,843	Uniform Mortgage-Backed Securities, 5.50%, 01/10/2054	777	0.02
USD	457,511	Uniform Mortgage-Backed Securities, 5.50%, 01/11/2054	472	0.01
USD	576,730	Uniform Mortgage-Backed Securities, 5.50%, 01/11/2054	588	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	499,377	Uniform Mortgage-Backed Securities, 5.50%, 01/03/2055	510	0.01
USD	516,709	Uniform Mortgage-Backed Securities, 5.50%, 01/05/2055	528	0.01
USD	2,001,444	Uniform Mortgage-Backed Securities, 5.50%, 01/09/2055	2,045	0.05
USD	256,456	Uniform Mortgage-Backed Securities, 5.50%, 01/10/2055	264	0.01
USD	155,590	Uniform Mortgage-Backed Securities, 5.50%, 01/11/2055	159	0.00
USD	165,237	Uniform Mortgage-Backed Securities, 6.00%, 01/12/2052	170	0.00
USD	89,059	Uniform Mortgage-Backed Securities, 6.00%, 01/01/2053	94	0.00
USD	93,996	Uniform Mortgage-Backed Securities, 6.00%, 01/06/2053	98	0.00
USD	261,204	Uniform Mortgage-Backed Securities, 6.00%, 01/07/2053	269	0.01
USD	324,474	Uniform Mortgage-Backed Securities, 6.00%, 01/08/2053	337	0.01
USD	193,963	Uniform Mortgage-Backed Securities, 6.00%, 01/08/2053	203	0.01
USD	301,837	Uniform Mortgage-Backed Securities, 6.00%, 01/09/2053	315	0.01
USD	458,580	Uniform Mortgage-Backed Securities, 6.00%, 01/09/2053	474	0.01
USD	194,087	Uniform Mortgage-Backed Securities, 6.00%, 01/09/2053	200	0.01
USD	892,244	Uniform Mortgage-Backed Securities, 6.00%, 01/11/2053	920	0.02
USD	134,934	Uniform Mortgage-Backed Securities, 6.00%, 01/02/2054	140	0.00
USD	189,522	Uniform Mortgage-Backed Securities, 6.00%, 01/02/2054	195	0.00
USD	213,863	Uniform Mortgage-Backed Securities, 6.00%, 01/03/2054	220	0.01
USD	457,202	Uniform Mortgage-Backed Securities, 6.00%, 01/04/2054	471	0.01
USD	373,819	Uniform Mortgage-Backed Securities, 6.00%, 01/04/2054	389	0.01
USD	1,062,981	Uniform Mortgage-Backed Securities, 6.00%, 01/05/2054	1,101	0.03
USD	193,313	Uniform Mortgage-Backed Securities, 6.00%, 01/05/2054	199	0.01
USD	125,222	Uniform Mortgage-Backed Securities, 6.00%, 01/06/2054	130	0.00
USD	1,087,674	Uniform Mortgage-Backed Securities, 6.00%, 01/08/2054	1,123	0.03
USD	1,255,720	Uniform Mortgage-Backed Securities, 6.00%, 01/09/2054	1,308	0.03
USD	1,532,414	Uniform Mortgage-Backed Securities, 6.00%, 01/09/2054	1,579	0.04
USD	226,970	Uniform Mortgage-Backed Securities, 6.00%, 01/09/2054	237	0.01
USD	261,790	Uniform Mortgage-Backed Securities, 6.00%, 01/10/2054	270	0.01
USD	651,689	Uniform Mortgage-Backed Securities, 6.00%, 01/11/2054	671	0.02
USD	2,197,589	Uniform Mortgage-Backed Securities, 6.00%, 01/02/2055	2,263	0.06
USD	450,056	Uniform Mortgage-Backed Securities, 6.00%, 01/02/2055	469	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	630,132	Uniform Mortgage-Backed Securities, 6.00%, 01/04/2055	655	0.02
USD	229,119	Uniform Mortgage-Backed Securities, 6.00%, 01/05/2055	235	0.01
USD	312,531	Uniform Mortgage-Backed Securities, 6.00%, 01/05/2055	321	0.01
USD	455,727	Uniform Mortgage-Backed Securities, 6.00%, 01/05/2055	471	0.01
USD	102,626	Uniform Mortgage-Backed Securities, 6.00%, 01/06/2055	106	0.00
USD	571,496	Uniform Mortgage-Backed Securities, 6.00%, 01/06/2055	592	0.01
USD	3,871,584	Uniform Mortgage-Backed Securities, 6.00%, 01/07/2055	4,039	0.10
USD	346,083	Uniform Mortgage-Backed Securities, 6.00%, 01/08/2055	356	0.01
USD	206,150	Uniform Mortgage-Backed Securities, 6.00%, 01/08/2055	214	0.01
USD	475,438	Uniform Mortgage-Backed Securities, 6.00%, 01/08/2055	489	0.01
USD	4,895,961	Uniform Mortgage-Backed Securities, 6.00%, 01/11/2055	5,084	0.12
USD	85,911	Uniform Mortgage-Backed Securities, 6.50%, 01/10/2053	90	0.00
USD	108,482	Uniform Mortgage-Backed Securities, 6.50%, 01/11/2053	113	0.00
USD	111,802	Uniform Mortgage-Backed Securities, 6.50%, 01/11/2053	116	0.00
USD	597,852	Uniform Mortgage-Backed Securities, 6.50%, 01/11/2053	622	0.02
USD	91,292	Uniform Mortgage-Backed Securities, 6.50%, 01/11/2053	95	0.00
USD	298,938	Uniform Mortgage-Backed Securities, 6.50%, 01/12/2053	315	0.01
USD	61,765	Uniform Mortgage-Backed Securities, 6.50%, 01/12/2053	65	0.00
USD	381,228	Uniform Mortgage-Backed Securities, 6.50%, 01/12/2053	405	0.01
USD	497,769	Uniform Mortgage-Backed Securities, 6.50%, 01/12/2053	523	0.01
USD	162,119	Uniform Mortgage-Backed Securities, 6.50%, 01/12/2053	169	0.00
USD	99,483	Uniform Mortgage-Backed Securities, 6.50%, 01/12/2053	104	0.00
USD	75,115	Uniform Mortgage-Backed Securities, 6.50%, 01/01/2054	79	0.00
USD	72,972	Uniform Mortgage-Backed Securities, 6.50%, 01/01/2054	76	0.00
USD	33,410	Uniform Mortgage-Backed Securities, 6.50%, 01/01/2054	35	0.00
USD	142,779	Uniform Mortgage-Backed Securities, 6.50%, 01/01/2054	150	0.00
USD	75,471	Uniform Mortgage-Backed Securities, 6.50%, 01/01/2054	79	0.00
USD	324,456	Uniform Mortgage-Backed Securities, 6.50%, 01/01/2054	342	0.01
USD	31,714	Uniform Mortgage-Backed Securities, 6.50%, 01/02/2054	33	0.00
USD	131,943	Uniform Mortgage-Backed Securities, 6.50%, 01/02/2054	141	0.00
USD	194,734	Uniform Mortgage-Backed Securities, 6.50%, 01/02/2054	204	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Mortgaged-backed securities (continued)				
		United States (continued)		
USD	95,870	Uniform Mortgage-Backed Securities, 6.50%, 01/02/2054	100	0.00
USD	757,804	Uniform Mortgage-Backed Securities, 6.50%, 01/03/2054	787	0.02
USD	207,984	Uniform Mortgage-Backed Securities, 6.50%, 01/03/2054	220	0.01
USD	594,691	Uniform Mortgage-Backed Securities, 6.50%, 01/03/2054	622	0.02
USD	246,029	Uniform Mortgage-Backed Securities, 6.50%, 01/05/2054	260	0.01
USD	139,326	Uniform Mortgage-Backed Securities, 6.50%, 01/07/2054	147	0.00
USD	559,756	Uniform Mortgage-Backed Securities, 6.50%, 01/08/2054	586	0.01
USD	957,505	Uniform Mortgage-Backed Securities, 6.50%, 01/08/2054	1,000	0.02
USD	270,935	Uniform Mortgage-Backed Securities, 6.50%, 01/08/2054	284	0.01
USD	80,948	Uniform Mortgage-Backed Securities, 6.50%, 01/09/2054	85	0.00
USD	276,422	Uniform Mortgage-Backed Securities, 6.50%, 01/02/2055	292	0.01
USD	1,034,167	Uniform Mortgage-Backed Securities, 6.50%, 01/07/2055	1,082	0.03
USD	515,183	Uniform Mortgage-Backed Securities, 6.50%, 01/09/2055	541	0.01
		Total United States	**324,031**	**7.90**
Total investments in mortgaged-backed securities			**324,031**	**7.90**
Supranational instruments (30 June 2025: 2.70%)				
		Supranational (30 June 2025: 2.70%)		
EUR	100,000	African Development Bank, 0.50%, 22/03/2027	115	0.00
USD	150,000	African Development Bank, 0.88%, 22/07/2026	148	0.00
EUR	150,000	African Development Bank, 0.88%, 24/05/2028	170	0.00
EUR	200,000	African Development Bank, 2.25%, 14/09/2029	232	0.01
EUR	200,000	African Development Bank, 2.88%, 23/03/2028	238	0.01
USD	50,000	African Development Bank, 3.50%, 18/09/2029	50	0.00
USD	100,000	African Development Bank, 4.00%, 18/03/2030	101	0.00
USD	100,000	African Development Bank, 4.37%, 03/11/2027	101	0.00
USD	50,000	African Development Bank, 4.37%, 14/03/2028	51	0.00
USD	100,000	African Development Bank, 4.50%, 12/06/2035	102	0.00
USD	200,000	African Development Bank, 5.75%,[#]	201	0.01
USD	200,000	Arab Energy Fund, 5.43%, 02/05/2029	207	0.01
EUR	250,000	Asian Development Bank, 0.00%, 24/10/2029^	268	0.01
EUR	100,000	Asian Development Bank, 0.10%, 17/06/2031	102	0.00
GBP	50,000	Asian Development Bank, 0.75%, 07/12/2027	64	0.00
USD	100,000	Asian Development Bank, 0.75%, 08/10/2030	87	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Supranational instruments (continued)				
		Supranational (continued)		
USD	325,000	Asian Development Bank, 1.00%, 14/04/2026	322	0.01
USD	50,000	Asian Development Bank, 1.25%, 09/06/2028	47	0.00
USD	400,000	Asian Development Bank, 1.50%, 20/01/2027	391	0.01
CAD	50,000	Asian Development Bank, 1.50%, 04/05/2028	35	0.00
USD	100,000	Asian Development Bank, 1.50%, 04/03/2031	89	0.00
USD	50,000	Asian Development Bank, 1.75%, 19/09/2029	47	0.00
AUD	200,000	Asian Development Bank, 1.85%, 13/01/2027	130	0.00
USD	100,000	Asian Development Bank, 1.88%, 15/03/2029^	95	0.00
USD	350,000	Asian Development Bank, 1.88%, 24/01/2030	326	0.01
EUR	100,000	Asian Development Bank, 1.95%, 22/07/2032	111	0.00
USD	150,000	Asian Development Bank, 2.00%, 24/04/2026	149	0.00
EUR	500,000	Asian Development Bank, 2.15%, 11/07/2028	586	0.01
USD	150,000	Asian Development Bank, 2.50%, 02/11/2027	147	0.00
EUR	300,000	Asian Development Bank, 2.55%, 10/01/2031^	350	0.01
USD	165,000	Asian Development Bank, 2.63%, 12/01/2027	163	0.00
USD	250,000	Asian Development Bank, 2.75%, 19/01/2028	246	0.01
EUR	300,000	Asian Development Bank, 2.95%, 05/06/2029	358	0.01
USD	100,000	Asian Development Bank, 3.12%, 26/09/2028	99	0.00
USD	100,000	Asian Development Bank, 3.12%, 27/04/2032	95	0.00
USD	200,000	Asian Development Bank, 3.62%, 28/08/2029^	200	0.01
USD	160,000	Asian Development Bank, 3.87%, 14/06/2033	158	0.00
GBP	200,000	Asian Development Bank, 4.12%, 14/02/2028	271	0.01
USD	150,000	Asian Development Bank, 4.25%, 09/01/2026	150	0.00
USD	500,000	Asian Development Bank, 4.37%, 06/03/2029^	511	0.01
GBP	395,000	Asian Development Bank, 4.37%, 15/01/2030^	539	0.01
USD	200,000	Asian Development Bank, 4.37%, 22/03/2035	203	0.01
AUD	200,000	Asian Development Bank, 5.00%, 16/01/2035	131	0.00
USD	100,000	Asian Development Bank, 5.82%, 16/06/2028	105	0.00
EUR	100,000	Council of Europe Development Bank, 0.00%, 15/04/2028	111	0.00
EUR	100,000	Council of Europe Development Bank, 0.05%, 21/01/2030^	106	0.00
EUR	50,000	Council of Europe Development Bank, 0.13%, 10/03/2027	57	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Supranational instruments (continued)				
		Supranational (continued)		
EUR	50,000	Council of Europe Development Bank, 0.25%, 19/01/2032	50	0.00
USD	275,000	Council of Europe Development Bank, 0.88%, 22/09/2026	270	0.01
EUR	100,000	Council of Europe Development Bank, 2.63%, 11/01/2034	114	0.00
EUR	200,000	Council of Europe Development Bank, 2.75%, 19/06/2035	227	0.01
EUR	350,000	Council of Europe Development Bank, 2.87%, 13/04/2030	415	0.01
USD	250,000	Council of Europe Development Bank, 3.75%, 25/05/2026	250	0.01
EUR	200,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial, 0.01%, 23/06/2028	221	0.01
EUR	300,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial, 0.10%, 20/05/2030	314	0.01
EUR	400,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial, 0.15%, 10/10/2034	360	0.01
EUR	300,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial, 2.88%, 31/01/2035	340	0.01
EUR	100,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial, 3.12%, 09/11/2031	118	0.00
EUR	100,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial, 3.12%, 30/03/2033	117	0.00
EUR	200,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial, 3.37%, 21/05/2040	225	0.01
EUR	200,000	European Bank for Reconstruction & Development, 2.88%, 17/07/2031^	235	0.01
EUR	500,000	European Bank for Reconstruction & Development, 2.88%, 22/03/2032	585	0.01
GBP	300,000	European Bank for Reconstruction & Development, 4.25%, 19/10/2028^	407	0.01
USD	100,000	European Bank for Reconstruction & Development, 4.25%, 13/03/2034	101	0.00
USD	200,000	European Bank for Reconstruction & Development, 4.37%, 09/03/2028	203	0.01
USD	100,000	European Investment Bank, 0.00%, 06/11/2026	97	0.00
EUR	850,000	European Investment Bank, 0.00%, 15/11/2027^	959	0.02
EUR	250,000	European Investment Bank, 0.00%, 28/03/2028	279	0.01
EUR	100,000	European Investment Bank, 0.00%, 28/09/2028	110	0.00
EUR	225,000	European Investment Bank, 0.00%, 14/01/2031	232	0.01
EUR	400,000	European Investment Bank, 0.01%, 15/11/2030	415	0.01
EUR	755,000	European Investment Bank, 0.01%, 15/11/2035	655	0.02
EUR	225,000	European Investment Bank, 0.01%, 15/05/2041	154	0.00
EUR	1,000,000	European Investment Bank, 0.05%, 15/11/2029	1,071	0.03
EUR	500,000	European Investment Bank, 0.05%, 16/01/2030^	533	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Supranational instruments (continued)				
		Supranational (continued)		
EUR	150,000	European Investment Bank, 0.05%, 27/01/2051	69	0.00
GBP	150,000	European Investment Bank, 0.13%, 14/12/2026	195	0.01
EUR	200,000	European Investment Bank, 0.13%, 20/06/2029	217	0.01
EUR	275,000	European Investment Bank, 0.20%, 17/03/2036	240	0.01
EUR	200,000	European Investment Bank, 0.25%, 20/01/2032	203	0.01
EUR	50,000	European Investment Bank, 0.25%, 15/06/2040	37	0.00
EUR	200,000	European Investment Bank, 0.38%, 15/09/2027^	228	0.01
SEK	330,000	European Investment Bank, 0.38%, 17/09/2030	32	0.00
EUR	200,000	European Investment Bank, 0.50%, 15/01/2027	231	0.01
EUR	300,000	European Investment Bank, 0.50%, 13/11/2037	257	0.01
EUR	250,000	European Investment Bank, 0.63%, 22/01/2029	279	0.01
USD	200,000	European Investment Bank, 0.75%, 26/10/2026	195	0.00
AUD	200,000	European Investment Bank, 0.75%, 15/07/2027	127	0.00
GBP	50,000	European Investment Bank, 0.75%, 22/07/2027	64	0.00
USD	60,000	European Investment Bank, 0.75%, 23/09/2030^	52	0.00
EUR	350,000	European Investment Bank, 0.88%, 14/01/2028	400	0.01
USD	350,000	European Investment Bank, 0.88%, 17/05/2030^	310	0.01
EUR	50,000	European Investment Bank, 0.95%, 15/09/2037	46	0.00
GBP	100,000	European Investment Bank, 1.00%, 21/09/2026	132	0.00
EUR	50,000	European Investment Bank, 1.00%, 14/04/2032	53	0.00
EUR	140,000	European Investment Bank, 1.00%, 14/11/2042	110	0.00
EUR	200,000	European Investment Bank, 1.13%, 15/11/2032^	211	0.01
USD	150,000	European Investment Bank, 1.38%, 15/03/2027	146	0.00
EUR	659,000	European Investment Bank, 1.50%, 15/06/2032^	717	0.02
EUR	500,000	European Investment Bank, 1.50%, 15/11/2047^	390	0.01
EUR	50,000	European Investment Bank, 1.50%, 16/10/2048	38	0.00
USD	1,700,000	European Investment Bank, 1.63%, 09/10/2029	1,581	0.04
USD	200,000	European Investment Bank, 1.63%, 13/05/2031	179	0.00
USD	100,000	European Investment Bank, 1.75%, 15/03/2029	94	0.00
USD	150,000	European Investment Bank, 2.13%, 13/04/2026	149	0.00
EUR	100,000	European Investment Bank, 2.25%, 14/08/2028	117	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Supranational instruments (continued)				
		Supranational (continued)		
EUR	400,000	European Investment Bank, 2.25%, 14/12/2029	466	0.01
EUR	1,261,000	European Investment Bank, 2.25%, 15/03/2030	1,467	0.04
EUR	200,000	European Investment Bank, 2.38%, 15/05/2030	233	0.01
EUR	900,000	European Investment Bank, 2.50%, 17/02/2031	1,050	0.03
EUR	1,150,000	European Investment Bank, 2.50%, 14/05/2032^	1,331	0.03
EUR	1,350,000	European Investment Bank, 2.63%, 04/09/2034^	1,539	0.04
EUR	50,000	European Investment Bank, 2.63%, 15/03/2035	57	0.00
EUR	1,190,000	European Investment Bank, 2.75%, 28/07/2028^	1,413	0.03
EUR	150,000	European Investment Bank, 2.75%, 17/07/2029	178	0.00
EUR	100,000	European Investment Bank, 2.75%, 30/07/2030	118	0.00
EUR	1,900,000	European Investment Bank, 2.75%, 16/01/2034	2,198	0.05
EUR	150,000	European Investment Bank, 2.87%, 12/01/2033^	177	0.00
EUR	1,350,000	European Investment Bank, 2.88%, 15/01/2035^	1,563	0.04
EUR	1,500,000	European Investment Bank, 2.88%, 18/06/2035^	1,735	0.04
EUR	600,000	European Investment Bank, 3.00%, 15/11/2028	718	0.02
EUR	200,000	European Investment Bank, 3.00%, 15/07/2033	237	0.01
EUR	720,000	European Investment Bank, 3.00%, 14/10/2033	851	0.02
EUR	200,000	European Investment Bank, 3.00%, 15/02/2039^	227	0.01
EUR	1,250,000	European Investment Bank, 3.12%, 15/05/2037	1,451	0.04
AUD	200,000	European Investment Bank, 3.30%, 03/02/2028	131	0.00
EUR	300,000	European Investment Bank, 3.50%, 15/04/2027	358	0.01
USD	200,000	European Investment Bank, 3.62%, 15/07/2030	199	0.01
GBP	90,000	European Investment Bank, 3.75%, 07/12/2027^	121	0.00
USD	300,000	European Investment Bank, 3.75%, 15/11/2029^	301	0.01
USD	1,200,000	European Investment Bank, 3.75%, 14/02/2033	1,182	0.03
USD	300,000	European Investment Bank, 3.87%, 15/03/2028	302	0.01
GBP	100,000	European Investment Bank, 3.87%, 12/04/2028^	135	0.00
USD	200,000	European Investment Bank, 3.87%, 15/06/2028	202	0.01
GBP	170,000	European Investment Bank, 3.87%, 08/06/2037	212	0.01
USD	100,000	European Investment Bank, 4.00%, 15/02/2029	101	0.00
EUR	200,000	European Investment Bank, 4.00%, 15/10/2037	251	0.01
Supranational instruments (continued)				
		Supranational (continued)		
USD	200,000	European Investment Bank, 4.12%, 13/02/2034	201	0.01
AUD	300,000	European Investment Bank, 4.20%, 21/08/2028	199	0.01
USD	300,000	European Investment Bank, 4.25%, 16/08/2032^	305	0.01
USD	1,000,000	European Investment Bank, 4.37%, 10/10/2031	1,028	0.03
USD	220,000	European Investment Bank, 4.50%, 14/03/2030^	227	0.01
USD	100,000	European Investment Bank, 4.62%, 12/02/2035	104	0.00
USD	300,000	European Investment Bank, 4.75%, 15/06/2029	311	0.01
GBP	200,000	European Investment Bank, 4.87%, 16/12/2030^	279	0.01
GBP	100,000	European Investment Bank, 5.62%, 07/06/2032	145	0.00
EUR	180,000	European Stability Mechanism, 0.00%, 15/12/2026	207	0.01
EUR	260,000	European Stability Mechanism, 0.01%, 04/03/2030	276	0.01
EUR	250,000	European Stability Mechanism, 0.01%, 15/10/2031	253	0.01
EUR	50,000	European Stability Mechanism, 0.50%, 05/03/2029	56	0.00
EUR	350,000	European Stability Mechanism, 0.75%, 05/09/2028	395	0.01
EUR	50,000	European Stability Mechanism, 1.00%, 23/06/2027	58	0.00
EUR	150,000	European Stability Mechanism, 1.20%, 23/05/2033	157	0.00
EUR	50,000	European Stability Mechanism, 1.75%, 20/10/2045^	43	0.00
EUR	200,000	European Stability Mechanism, 1.80%, 02/11/2046	173	0.00
EUR	50,000	European Stability Mechanism, 1.85%, 01/12/2055	38	0.00
EUR	427,000	European Stability Mechanism, 2.13%, 17/11/2028	499	0.01
EUR	190,000	European Stability Mechanism, 2.63%, 18/09/2029^	225	0.01
EUR	150,000	European Stability Mechanism, 2.75%, 15/09/2034	173	0.00
EUR	100,000	European Stability Mechanism, 2.75%, 26/02/2035	115	0.00
EUR	100,000	European Stability Mechanism, 3.00%, 15/03/2028	119	0.00
EUR	75,000	European Stability Mechanism, 3.00%, 23/08/2033	89	0.00
USD	200,000	European Stability Mechanism, 3.75%, 04/09/2030	200	0.01
EUR	800,000	European Union, 0.00%, 02/06/2028	891	0.02
EUR	300,000	European Union, 0.00%, 04/10/2028	331	0.01
EUR	300,000	European Union, 0.00%, 04/07/2029	325	0.01
EUR	80,000	European Union, 0.00%, 04/10/2030	83	0.00
EUR	700,000	European Union, 0.00%, 22/04/2031	714	0.02
EUR	150,000	European Union, 0.00%, 04/07/2031	152	0.00
EUR	200,000	European Union, 0.00%, 04/07/2035	174	0.00
EUR	25,000	European Union, 0.10%, 04/10/2040	18	0.00
EUR	300,000	European Union, 0.20%, 04/06/2036	259	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Supranational instruments (continued)				
		Supranational (continued)		
EUR	100,000	European Union, 0.25%, 22/10/2026	116	0.00
EUR	100,000	European Union, 0.25%, 22/04/2036	87	0.00
EUR	15,000	European Union, 0.30%, 04/11/2050	8	0.00
EUR	3,480,000	European Union, 0.40%, 04/02/2037	3,011	0.07
EUR	470,000	European Union, 0.45%, 04/07/2041	347	0.01
EUR	545,000	European Union, 0.70%, 06/07/2051	313	0.01
EUR	30,000	European Union, 0.75%, 04/01/2047	20	0.00
EUR	1,000,000	European Union, 1.00%, 06/07/2032	1,049	0.03
EUR	200,000	European Union, 1.13%, 04/06/2037	186	0.00
EUR	300,000	European Union, 1.25%, 04/04/2033^	312	0.01
EUR	2,960,000	European Union, 1.25%, 04/02/2043	2,411	0.06
EUR	200,000	European Union, 1.50%, 04/10/2035	200	0.01
EUR	700,000	European Union, 1.63%, 04/12/2029	796	0.02
EUR	700,000	European Union, 2.00%, 04/10/2027	820	0.02
EUR	500,000	European Union, 2.50%, 14/10/2030	584	0.01
EUR	800,000	European Union, 2.50%, 04/12/2031	926	0.02
EUR	610,000	European Union, 2.50%, 04/10/2052	541	0.01
EUR	241,000	European Union, 2.63%, 04/07/2028	285	0.01
EUR	3,841,000	European Union, 2.63%, 04/02/2048	3,673	0.09
EUR	400,000	European Union, 2.75%, 13/12/2032	466	0.01
EUR	3,127,000	European Union, 2.75%, 04/02/2033	3,644	0.09
EUR	500,000	European Union, 2.87%, 06/12/2027	594	0.01
EUR	1,100,000	European Union, 2.88%, 05/10/2029	1,310	0.03
EUR	800,000	European Union, 3.00%, 04/12/2034^	934	0.02
EUR	770,000	European Union, 3.00%, 04/03/2053	754	0.02
EUR	1,310,000	European Union, 3.12%, 05/12/2028	1,572	0.04
EUR	948,000	European Union, 3.12%, 04/12/2030	1,139	0.03
EUR	900,000	European Union, 3.25%, 04/07/2034	1,073	0.03
EUR	4,545,000	European Union, 3.25%, 04/02/2050	4,759	0.12
EUR	500,000	European Union, 3.37%, 12/12/2035^	596	0.01
EUR	400,000	European Union, 3.37%, 04/04/2038	465	0.01
EUR	450,000	European Union, 3.37%, 04/10/2038	523	0.01
EUR	700,000	European Union, 3.37%, 04/10/2039	807	0.02
EUR	550,000	European Union, 3.37%, 04/11/2042^	619	0.02
EUR	600,000	European Union, 3.37%, 05/10/2054	625	0.02
EUR	550,000	European Union, 3.62%, 12/12/2040	645	0.02
EUR	100,000	European Union, 3.75%, 04/04/2042	118	0.00
EUR	500,000	European Union, 3.75%, 12/10/2045	580	0.01
EUR	400,000	European Union, 4.00%, 04/04/2044	483	0.01
EUR	511,000	European Union, 4.00%, 12/10/2055	592	0.01
USD	150,000	Inter-American Development Bank, 0.63%, 16/09/2027	143	0.00
USD	280,000	Inter-American Development Bank, 0.88%, 20/04/2026	278	0.01
USD	75,000	Inter-American Development Bank, 1.13%, 20/07/2028	71	0.00
USD	100,000	Inter-American Development Bank, 1.13%, 13/01/2031	88	0.00
USD	250,000	Inter-American Development Bank, 2.25%, 18/06/2029	239	0.01
USD	50,000	Inter-American Development Bank, 2.38%, 07/07/2027	49	0.00
USD	50,000	Inter-American Development Bank, 3.12%, 18/09/2028	49	0.00
USD	100,000	Inter-American Development Bank, 3.20%, 07/08/2042	82	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Supranational instruments (continued)				
		Supranational (continued)		
USD	100,000	Inter-American Development Bank, 3.50%, 14/09/2029	100	0.00
USD	220,000	Inter-American Development Bank, 3.50%, 12/04/2033	213	0.01
USD	100,000	Inter-American Development Bank, 3.62%, 17/09/2031	99	0.00
USD	30,000	Inter-American Development Bank, 3.87%, 28/10/2041	27	0.00
USD	50,000	Inter-American Development Bank, 4.00%, 12/01/2028	50	0.00
GBP	100,000	Inter-American Development Bank, 4.00%, 17/12/2029	135	0.00
GBP	100,000	Inter-American Development Bank, 4.37%, 18/08/2032	136	0.00
USD	100,000	Inter-American Development Bank, 4.37%, 17/07/2034	102	0.00
USD	100,000	Inter-American Development Bank, 4.37%, 16/07/2035^	101	0.00
USD	150,000	Inter-American Development Bank, 4.37%, 24/01/2044	141	0.00
USD	250,000	Inter-American Development Bank, 4.50%, 15/05/2026	251	0.01
USD	250,000	Inter-American Development Bank, 4.50%, 15/02/2030	258	0.01
AUD	300,000	Inter-American Development Bank, 4.70%, 03/10/2030	201	0.01
GBP	100,000	Inter-American Development Bank, 4.75%, 05/10/2029^	138	0.00
EUR	400,000	International Bank for Reconstruction & Development, 0.00%, 15/01/2027	460	0.01
EUR	50,000	International Bank for Reconstruction & Development, 0.01%, 24/04/2028	56	0.00
EUR	200,000	International Bank for Reconstruction & Development, 0.10%, 17/09/2035	175	0.00
EUR	100,000	International Bank for Reconstruction & Development, 0.20%, 21/01/2061	35	0.00
EUR	20,000	International Bank for Reconstruction & Development, 0.25%, 10/01/2050	10	0.00
EUR	50,000	International Bank for Reconstruction & Development, 0.50%, 21/06/2035^	46	0.00
EUR	100,000	International Bank for Reconstruction & Development, 0.63%, 22/11/2027	114	0.00
GBP	50,000	International Bank for Reconstruction & Development, 0.63%, 14/07/2028^	62	0.00
GBP	20,000	International Bank for Reconstruction & Development, 0.75%, 15/12/2026	26	0.00
USD	250,000	International Bank for Reconstruction & Development, 0.75%, 26/08/2030	218	0.01
USD	150,000	International Bank for Reconstruction & Development, 0.88%, 15/07/2026	148	0.00
USD	150,000	International Bank for Reconstruction & Development, 0.88%, 14/05/2030	133	0.00
USD	765,000	International Bank for Reconstruction & Development, 1.13%, 13/09/2028	717	0.02
EUR	100,000	International Bank for Reconstruction & Development, 1.20%, 08/08/2034	101	0.00
USD	550,000	International Bank for Reconstruction & Development, 1.25%, 10/02/2031	486	0.01
USD	50,000	International Bank for Reconstruction & Development, 1.38%, 20/04/2028	48	0.00
USD	350,000	International Bank for Reconstruction & Development, 1.75%, 23/10/2029^	327	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Supranational instruments (continued)				
		Supranational (continued)		
USD	100,000	International Bank for Reconstruction & Development, 2.50%, 22/11/2027	98	0.00
EUR	200,000	International Bank for Reconstruction & Development, 2.60%, 28/08/2031^	233	0.01
EUR	150,000	International Bank for Reconstruction & Development, 2.90%, 19/01/2033	176	0.00
EUR	300,000	International Bank for Reconstruction & Development, 2.90%, 14/02/2034	350	0.01
EUR	300,000	International Bank for Reconstruction & Development, 2.95%, 16/01/2035	349	0.01
EUR	350,000	International Bank for Reconstruction & Development, 3.00%, 23/07/2035	405	0.01
USD	600,000	International Bank for Reconstruction & Development, 3.12%, 15/06/2027	596	0.01
EUR	200,000	International Bank for Reconstruction & Development, 3.45%, 13/09/2038^	235	0.01
USD	150,000	International Bank for Reconstruction & Development, 3.50%, 12/07/2028^	150	0.00
USD	300,000	International Bank for Reconstruction & Development, 3.62%, 21/09/2029	300	0.01
USD	300,000	International Bank for Reconstruction & Development, 3.87%, 16/10/2029	302	0.01
USD	400,000	International Bank for Reconstruction & Development, 3.87%, 28/08/2034	393	0.01
USD	200,000	International Bank for Reconstruction & Development, 4.00%, 25/07/2030	202	0.01
USD	300,000	International Bank for Reconstruction & Development, 4.00%, 10/01/2031	303	0.01
USD	200,000	International Bank for Reconstruction & Development, 4.00%, 06/05/2032	201	0.01
USD	500,000	International Bank for Reconstruction & Development, 4.12%, 20/03/2030^	508	0.01
AUD	200,000	International Bank for Reconstruction & Development, 4.20%, 21/04/2033	126	0.00
USD	700,000	International Bank for Reconstruction & Development, 4.37%, 27/08/2035	710	0.02
USD	50,000	International Bank for Reconstruction & Development, 4.50%, 26/06/2028	50	0.00
GBP	100,000	International Bank for Reconstruction & Development, 4.50%, 15/07/2030^	137	0.00
USD	300,000	International Bank for Reconstruction & Development, 4.50%, 10/04/2031	310	0.01
USD	350,000	International Bank for Reconstruction & Development, 4.62%, 01/08/2028	359	0.01
USD	550,000	International Bank for Reconstruction & Development, 4.62%, 15/01/2032^	571	0.01
USD	600,000	International Finance Corp., 0.75%, 08/10/2026	587	0.01
USD	200,000	International Finance Corp., 0.75%, 27/08/2030^	175	0.00
SEK	3,000,000	International Finance Corp., 2.13%, 12/09/2029	319	0.01
GBP	100,000	International Finance Corp., 4.00%, 05/12/2029	135	0.00
USD	200,000	International Finance Corp., 4.25%, 02/07/2029	204	0.01
GBP	200,000	International Finance Corp., 4.25%, 22/10/2029^	272	0.01
GBP	100,000	International Finance Corp., 4.25%, 16/12/2030^	136	0.00
AUD	580,000	International Finance Corp., 4.45%, 14/05/2027	388	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Supranational instruments (continued)				
		Supranational (continued)		
GBP	100,000	International Finance Corp., 4.50%, 02/10/2028	137	0.00
AUD	100,000	International Finance Corp., 4.60%, 19/10/2028	67	0.00
USD	200,000	New Development Bank, 4.68%, 07/11/2027	203	0.01
EUR	100,000	Nordic Investment Bank, 0.00%, 25/09/2026	116	0.00
EUR	200,000	Nordic Investment Bank, 0.00%, 30/04/2027	228	0.01
EUR	300,000	Nordic Investment Bank, 0.25%, 09/03/2029	328	0.01
EUR	200,000	Nordic Investment Bank, 2.50%, 30/01/2030	234	0.01
EUR	150,000	Nordic Investment Bank, 2.63%, 24/01/2031^	175	0.00
EUR	622,000	Nordic Investment Bank, 2.88%, 19/03/2032	730	0.02
		Total Supranational	**109,641**	**2.67**
Total investments in supranational instruments			**109,641**	**2.67**
To-Be-Announced contracts$^{\Omega}$ (30 June 2025: 2.78%)				
		United States (30 June 2025: 2.78%)		
USD	475,000	Ginnie Mae Mortgage-Backed Securities, 3.00%, TBA	427	0.01
USD	4,514,000	Ginnie Mae Mortgage-Backed Securities, 3.50%, TBA	4,107	0.10
USD	4,120,000	Ginnie Mae Mortgage-Backed Securities, 4.00%, TBA	3,891	0.10
USD	3,312,000	Ginnie Mae Mortgage-Backed Securities, 4.50%, TBA	3,226	0.08
USD	2,032,000	Ginnie Mae Mortgage-Backed Securities, 5.00%, TBA	2,027	0.05
USD	2,185,000	Ginnie Mae Mortgage-Backed Securities, 5.50%, TBA	2,206	0.05
USD	750,000	Ginnie Mae Mortgage-Backed Securities, 2.00%, TBA	621	0.02
USD	1,250,000	Ginnie Mae Mortgage-Backed Securities, 6.00%, TBA	1,274	0.03
USD	1,643,703	Ginnie Mae Mortgage-Backed Securities, 6.50%, TBA	1,699	0.04
USD	13,878,000	Uniform Mortgage-Backed Securities, 2.00%, TBA	12,850	0.31
USD	10,075,000	Uniform Mortgage-Backed Securities, 2.00%, TBA	8,142	0.20
USD	6,050,000	Uniform Mortgage-Backed Securities, 2.50%, TBA	5,722	0.14
USD	7,750,000	Uniform Mortgage-Backed Securities, 2.50%, TBA	6,551	0.16
USD	1,527,000	Uniform Mortgage-Backed Securities, 3.00%, TBA	1,469	0.04
USD	6,751,000	Uniform Mortgage-Backed Securities, 3.00%, TBA	5,970	0.15
USD	1,300,000	Uniform Mortgage-Backed Securities, 3.50%, TBA	1,264	0.03
USD	3,700,000	Uniform Mortgage-Backed Securities, 3.50%, TBA	3,420	0.08
USD	4,001,000	Uniform Mortgage-Backed Securities, 4.00%, TBA	3,795	0.09
USD	3,748,000	Uniform Mortgage-Backed Securities, 4.50%, TBA	3,659	0.09

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
To-Be-Announced contracts$^{\Omega}$ (continued)				
		United States (continued)		
USD	2,051,000	Uniform Mortgage-Backed Securities, 5.00%, TBA	2,045	0.05
USD	5,589,000	Uniform Mortgage-Backed Securities, 5.50%, TBA	5,668	0.14
USD	325,000	Uniform Mortgage-Backed Securities, 6.00%, TBA	334	0.01
USD	1,225,000	Uniform Mortgage-Backed Securities, 6.50%, TBA	1,273	0.03
USD	1,000,000	Uniform Mortgage-Backed Securities, 1.50%, TBA	905	0.02
USD	2,150,000	Uniform Mortgage-Backed Securities, 4.00%, TBA	2,123	0.05
		Total United States	**84,668**	**2.07**
Total investments in to-be-announced contracts			**84,668**	**2.07**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**4,056,174**	**98.89**

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments (30 June 2025: 1.83%)							
Over-the-counter forward currency contracts$^{\varnothing}$ (30 June 2025: 1.83%)							
AUD	10,330	NZD	11,925	Deutsche Bank AG	05/01/2026	-	0.00
AUD	1	SEK	9	Deutsche Bank AG	05/01/2026	-	0.00
CAD	130,627	AUD	142,483	Deutsche Bank AG	05/01/2026	-	0.00
CAD	20,233	GBP	10,974	Deutsche Bank AG	05/01/2026	-	0.00
CAD	17,576	NZD	22,130	Deutsche Bank AG	05/01/2026	-	0.00
CAD	2,660	SEK	17,880	Deutsche Bank AG	05/01/2026	-	0.00
CHF	15,876	AUD	29,956	Deutsche Bank AG	05/01/2026	-	0.00
CHF	2,459	GBP	2,307	Deutsche Bank AG	05/01/2026	-	0.00
CHF	2,136	NZD	4,652	Deutsche Bank AG	05/01/2026	-	0.00
CHF	323	SEK	3,759	Deutsche Bank AG	05/01/2026	-	0.00
CNY	2,426,370	AUD	518,057	Deutsche Bank AG	06/01/2026	2	0.00
CNY	6,579,583	CHF	744,507	Deutsche Bank AG	06/01/2026	2	0.00
CNY	7,482,446	EUR	910,363	Deutsche Bank AG	06/01/2026	2	0.00
CNY	375,817	GBP	39,902	Deutsche Bank AG	06/01/2026	-	0.00
CNY	326,456	NZD	80,461	Deutsche Bank AG	06/01/2026	1	0.00
CNY	49,421	SEK	65,011	Deutsche Bank AG	07/01/2026	-	0.00
CZK	108,231	AUD	7,837	Deutsche Bank AG	05/01/2026	-	0.00
CZK	293,485	CHF	11,262	Deutsche Bank AG	05/01/2026	-	0.00
CZK	333,759	EUR	13,771	Deutsche Bank AG	05/01/2026	-	0.00
CZK	16,764	GBP	604	Deutsche Bank AG	05/01/2026	-	0.00
CZK	14,562	NZD	1,217	Deutsche Bank AG	05/01/2026	-	0.00
CZK	2,204	SEK	984	Deutsche Bank AG	05/01/2026	-	0.00
DKK	49,690	AUD	11,676	Deutsche Bank AG	05/01/2026	-	0.00
DKK	134,744	CHF	16,781	Deutsche Bank AG	05/01/2026	-	0.00
DKK	205	EUR	27	Deutsche Bank AG	05/01/2026	-	0.00
DKK	7,696	GBP	899	Deutsche Bank AG	05/01/2026	-	0.00
DKK	6,686	NZD	1,814	Deutsche Bank AG	05/01/2026	-	0.00
DKK	1,012	SEK	1,465	Deutsche Bank AG	05/01/2026	-	0.00
EUR	687,881	AUD	1,207,140	Deutsche Bank AG	05/01/2026	3	0.00
EUR	1,865,299	CHF	1,734,800	Deutsche Bank AG	05/01/2026	1	0.00
EUR	106,544	GBP	92,978	Deutsche Bank AG	05/01/2026	-	0.00
EUR	92,551	NZD	187,486	Deutsche Bank AG	05/01/2026	1	0.00
EUR	14,012	SEK	151,485	Deutsche Bank AG	05/01/2026	-	0.00
GBP	104,328	AUD	209,793	Deutsche Bank AG	05/01/2026	-	0.00
GBP	14,037	NZD	32,583	Deutsche Bank AG	05/01/2026	-	0.00
GBP	2,125	SEK	26,327	Deutsche Bank AG	05/01/2026	-	0.00
HUF	744,589	AUD	3,389	Deutsche Bank AG	05/01/2026	-	0.00
HUF	2,019,068	CHF	4,870	Deutsche Bank AG	05/01/2026	-	0.00
HUF	2,296,138	EUR	5,955	Deutsche Bank AG	05/01/2026	-	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (continued)							
HUF	115,326	GBP	261	Deutsche Bank AG	05/01/2026	-	0.00
HUF	100,182	NZD	527	Deutsche Bank AG	05/01/2026	-	0.00
HUF	15,167	SEK	424	Deutsche Bank AG	05/01/2026	-	0.00
ILS	17,440	AUD	8,194	Deutsche Bank AG	05/01/2026	-	0.00
ILS	3	GBP	1	Deutsche Bank AG	05/01/2026	-	0.00
ILS	2,347	NZD	1,273	Deutsche Bank AG	05/01/2026	-	0.00
ILS	26	SEK	77	Deutsche Bank AG	05/01/2026	-	0.00
JPY	44,902,123	AUD	428,650	Deutsche Bank AG	05/01/2026	1	0.00
JPY	6,041,362	NZD	66,576	Deutsche Bank AG	05/01/2026	-	0.00
JPY	846,928	SEK	49,811	Deutsche Bank AG	05/01/2026	-	0.00
KRW	52,243,351	AUD	54,125	Deutsche Bank AG	05/01/2026	-	0.00
KRW	141,666,231	CHF	77,784	Deutsche Bank AG	05/01/2026	-	0.00
KRW	161,106,425	EUR	95,111	Deutsche Bank AG	05/01/2026	-	0.00
KRW	8,091,822	GBP	4,168	Deutsche Bank AG	05/01/2026	-	0.00
KRW	7,029,081	NZD	8,406	Deutsche Bank AG	05/01/2026	-	0.00
KRW	1,064,145	SEK	6,792	Deutsche Bank AG	05/01/2026	-	0.00
MXN	217,078	AUD	18,064	Deutsche Bank AG	05/01/2026	-	0.00
MXN	35	GBP	1	Deutsche Bank AG	05/01/2026	-	0.00
MXN	29,207	NZD	2,805	Deutsche Bank AG	05/01/2026	-	0.00
MXN	4,421	SEK	2,267	Deutsche Bank AG	05/01/2026	-	0.00
NOK	38,373	AUD	5,703	Deutsche Bank AG	05/01/2026	-	0.00
NOK	5,163	NZD	885	Deutsche Bank AG	05/01/2026	-	0.00
NOK	1	SEK	1	Deutsche Bank AG	05/01/2026	-	0.00
NZD	0	SEK	1	Deutsche Bank AG	05/01/2026	-	0.00
PLN	38,520	AUD	16,034	Deutsche Bank AG	05/01/2026	-	0.00
PLN	6	GBP	1	Deutsche Bank AG	05/01/2026	-	0.00
PLN	5,183	NZD	2,490	Deutsche Bank AG	05/01/2026	-	0.00
PLN	59	SEK	151	Deutsche Bank AG	05/01/2026	-	0.00
RON	15,520	AUD	5,343	Deutsche Bank AG	05/01/2026	-	0.00
RON	42,082	CHF	7,679	Deutsche Bank AG	05/01/2026	-	0.00
RON	47,857	EUR	9,390	Deutsche Bank AG	05/01/2026	-	0.00
RON	2,405	GBP	411	Deutsche Bank AG	05/01/2026	-	0.00
RON	2,088	NZD	830	Deutsche Bank AG	05/01/2026	-	0.00
RON	315	SEK	671	Deutsche Bank AG	05/01/2026	-	0.00
SEK	134,834	AUD	21,886	Deutsche Bank AG	05/01/2026	-	0.00
SEK	22	GBP	2	Deutsche Bank AG	05/01/2026	-	0.00
SEK	18,142	NZD	3,399	Deutsche Bank AG	05/01/2026	-	0.00
SGD	12,102	AUD	14,058	Deutsche Bank AG	05/01/2026	-	0.00
SGD	32,820	CHF	20,204	Deutsche Bank AG	05/01/2026	-	0.00
SGD	37,323	EUR	24,705	Deutsche Bank AG	05/01/2026	-	0.00
SGD	1,875	GBP	1,083	Deutsche Bank AG	05/01/2026	-	0.00
SGD	1,629	NZD	2,183	Deutsche Bank AG	05/01/2026	-	0.00
SGD	246	SEK	1,765	Deutsche Bank AG	05/01/2026	-	0.00
USD	1,624,215	AUD	2,424,021	Deutsche Bank AG	05/01/2026	8	0.00
USD	14,595	CAD	19,972	Deutsche Bank AG	05/01/2026	-	0.00
USD	4,386,058	CHF	3,469,155	Deutsche Bank AG	05/01/2026	7	0.00
USD	2	CNY	12	Deutsche Bank AG	06/01/2026	-	0.00
USD	0	CZK	0	Deutsche Bank AG	05/01/2026	-	0.00
USD	1,196	DKK	7,596	Deutsche Bank AG	05/01/2026	-	0.00
USD	5,108,130	EUR	4,344,187	Deutsche Bank AG	05/01/2026	6	0.00
USD	271,836	GBP	201,749	Deutsche Bank AG	05/01/2026	1	0.00
USD	0	HUF	3	Deutsche Bank AG	05/01/2026	-	0.00
USD	840	ILS	2,666	Deutsche Bank AG	05/01/2026	-	0.00
USD	43,911	JPY	6,864,995	Deutsche Bank AG	05/01/2026	-	0.00
USD	5,544	KRW	7,987,374	Deutsche Bank AG	05/01/2026	-	0.00
USD	1,850	MXN	33,188	Deutsche Bank AG	05/01/2026	-	0.00

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)

As at 31 December 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (continued)							
USD	585	NOK	5,867	Deutsche Bank AG	05/01/2026	-	0.00
USD	218,484	NZD	376,403	Deutsche Bank AG	05/01/2026	2	0.00
USD	1,642	PLN	5,889	Deutsche Bank AG	05/01/2026	-	0.00
USD	547	RON	2,373	Deutsche Bank AG	05/01/2026	-	0.00
USD	35,165	SEK	323,326	Deutsche Bank AG	05/01/2026	-	0.00
USD	1,440	SGD	1,850	Deutsche Bank AG	05/01/2026	-	0.00
Total unrealised gain						**37**	**0.00**
AUD Hedged (Dist)							
AUD	5	NOK	36	Deutsche Bank AG	03/02/2026	-	0.00
AUD	636,790	NZD	734,296	Deutsche Bank AG	03/02/2026	2	0.00
CAD	126,775	AUD	138,472	Deutsche Bank AG	03/02/2026	-	0.00
CHF	16,569	AUD	31,359	Deutsche Bank AG	03/02/2026	-	0.00
CLP	1,738,495	AUD	2,891	Deutsche Bank AG	04/02/2026	-	0.00
CNY	2,075,971	AUD	443,745	Deutsche Bank AG	03/02/2026	2	0.00
CZK	92,681	AUD	6,713	Deutsche Bank AG	03/02/2026	-	0.00
DKK	54,384	AUD	12,799	Deutsche Bank AG	03/02/2026	-	0.00
EUR	588,370	AUD	1,033,984	Deutsche Bank AG	03/02/2026	2	0.00
GBP	134,427	AUD	270,282	Deutsche Bank AG	03/02/2026	-	0.00
HUF	639,215	AUD	2,903	Deutsche Bank AG	03/02/2026	-	0.00
IDR	192,532,727	AUD	17,110	Deutsche Bank AG	04/02/2026	-	0.00
ILS	14,945	AUD	7,018	Deutsche Bank AG	03/02/2026	-	0.00
JPY	83,649,310	AUD	800,390	Deutsche Bank AG	03/02/2026	2	0.00
KRW	51,215,975	AUD	53,109	Deutsche Bank AG	03/02/2026	-	0.00
MXN	298,675	AUD	24,767	Deutsche Bank AG	03/02/2026	-	0.00
MYR	99,070	AUD	36,546	Deutsche Bank AG	03/02/2026	-	0.00
NOK	32,872	AUD	4,885	Deutsche Bank AG	03/02/2026	-	0.00
PEN	7,109	AUD	3,155	Deutsche Bank AG	04/02/2026	-	0.00
PLN	33,007	AUD	13,734	Deutsche Bank AG	03/02/2026	-	0.00
RON	13,318	AUD	4,577	Deutsche Bank AG	03/02/2026	-	0.00
SEK	115,341	AUD	18,746	Deutsche Bank AG	03/02/2026	-	0.00
SGD	20,655	AUD	24,041	Deutsche Bank AG	03/02/2026	-	0.00
THB	358,253	AUD	16,994	Deutsche Bank AG	03/02/2026	-	0.00
USD	1,346,266	AUD	2,008,875	Deutsche Bank AG	03/02/2026	7	0.00
Total unrealised gain						**15**	**0.00**
CHF Hedged (Acc)							
CHF	20,344,103	AUD	38,503,232	Deutsche Bank AG	03/02/2026	77	0.00
CHF	37,606,761	CAD	65,160,099	Deutsche Bank AG	03/02/2026	8	0.00
CHF	2,171,635	ILS	8,752,102	Deutsche Bank AG	03/02/2026	3	0.00
CHF	115,237,273	JPY	22,793,234,225	Deutsche Bank AG	03/02/2026	120	0.01
CHF	4,795,632	MXN	109,446,282	Deutsche Bank AG	03/02/2026	1	0.00
CHF	56,007	MYR	287,332	Deutsche Bank AG	03/02/2026	-	0.00
CHF	1,508,978	NOK	19,218,288	Deutsche Bank AG	03/02/2026	5	0.00
CHF	2,619,914	NZD	5,718,416	Deutsche Bank AG	03/02/2026	25	0.00
CHF	4,253,384	PLN	19,345,572	Deutsche Bank AG	03/02/2026	5	0.00
CHF	5,801,534	SEK	67,554,174	Deutsche Bank AG	03/02/2026	6	0.00
DKK	95,102	CHF	11,826	Deutsche Bank AG	03/02/2026	-	0.00
GBP	334,649	CHF	355,504	Deutsche Bank AG	03/02/2026	-	0.00
KRW	47,712,778	CHF	26,122	Deutsche Bank AG	03/02/2026	-	0.00
SGD	81,382	CHF	50,047	Deutsche Bank AG	03/02/2026	-	0.00
Total unrealised gain						**250**	**0.01**
EUR Hedged (Acc)							
DKK	76,370	EUR	10,228	Deutsche Bank AG	03/02/2026	-	0.00
EUR	23,231,887	AUD	40,826,489	Deutsche Bank AG	03/02/2026	93	0.00
EUR	43,178,783	CAD	69,468,233	Deutsche Bank AG	03/02/2026	29	0.00

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (continued)							
EUR Hedged (Acc) (continued)							
EUR	9,093,423	CHF	8,443,318	Deutsche Bank AG	03/02/2026	5	0.00
EUR	20,519	DKK	153,190	Deutsche Bank AG	03/02/2026	-	0.00
EUR	63,732,685	GBP	55,703,084	Deutsche Bank AG	03/02/2026	33	0.00
EUR	2,479,893	ILS	9,280,199	Deutsche Bank AG	03/02/2026	5	0.00
EUR	131,635,670	JPY	24,176,091,865	Deutsche Bank AG	03/02/2026	189	0.01
EUR	5,491,218	MXN	116,365,281	Deutsche Bank AG	03/02/2026	4	0.00
EUR	4,654,363	MYR	22,185,495	Deutsche Bank AG	03/02/2026	2	0.00
EUR	1,723,174	NOK	20,377,940	Deutsche Bank AG	03/02/2026	6	0.00
EUR	2,989,727	NZD	6,058,288	Deutsche Bank AG	03/02/2026	28	0.00
EUR	4,857,128	PLN	20,512,858	Deutsche Bank AG	03/02/2026	8	0.00
EUR	6,625,033	SEK	71,630,295	Deutsche Bank AG	03/02/2026	9	0.00
KRW	51,528,375	EUR	30,382	Deutsche Bank AG	03/02/2026	-	0.00
SGD	80,826	EUR	53,536	Deutsche Bank AG	03/02/2026	-	0.00
Total unrealised gain						**411**	**0.01**
GBP Hedged (Acc)							
DKK	2,323	GBP	272	Deutsche Bank AG	03/02/2026	-	0.00
GBP	531,894	AUD	1,069,428	Deutsche Bank AG	03/02/2026	2	0.00
GBP	977,672	CAD	1,799,606	Deutsche Bank AG	03/02/2026	-	0.00
GBP	208,184	CHF	221,155	Deutsche Bank AG	03/02/2026	-	0.00
GBP	1	CZK	18	Deutsche Bank AG	03/02/2026	-	0.00
GBP	1	DKK	8	Deutsche Bank AG	03/02/2026	-	0.00
GBP	0	HUF	120	Deutsche Bank AG	03/02/2026	-	0.00
GBP	56,778	ILS	243,089	Deutsche Bank AG	03/02/2026	-	0.00
GBP	3,013,898	JPY	633,300,381	Deutsche Bank AG	03/02/2026	4	0.00
GBP	125,710	MXN	3,047,851	Deutsche Bank AG	03/02/2026	-	0.00
GBP	1,549	MYR	8,444	Deutsche Bank AG	03/02/2026	-	0.00
GBP	39,452	NOK	533,792	Deutsche Bank AG	03/02/2026	-	0.00
GBP	68,483	NZD	158,768	Deutsche Bank AG	03/02/2026	1	0.00
GBP	111,203	PLN	537,320	Deutsche Bank AG	03/02/2026	-	0.00
GBP	0	RON	3	Deutsche Bank AG	03/02/2026	-	0.00
GBP	151,680	SEK	1,876,314	Deutsche Bank AG	03/02/2026	-	0.00
GBP	1	SGD	2	Deutsche Bank AG	03/02/2026	-	0.00
KRW	1,341,581	GBP	691	Deutsche Bank AG	03/02/2026	-	0.00
MYR	10,306	GBP	1,888	Deutsche Bank AG	03/02/2026	-	0.00
SGD	2,190	GBP	1,268	Deutsche Bank AG	03/02/2026	-	0.00
Total unrealised gain						**7**	**0.00**
NZD Hedged (Acc)							
AUD	179	NZD	206	Deutsche Bank AG	03/02/2026	-	0.00
CAD	8,080	NZD	10,178	Deutsche Bank AG	03/02/2026	-	0.00
CHF	1,568	NZD	3,421	Deutsche Bank AG	03/02/2026	-	0.00
CNY	5,634	NZD	1,389	Deutsche Bank AG	03/02/2026	-	0.00
CZK	252	NZD	21	Deutsche Bank AG	03/02/2026	-	0.00
DKK	6,191	NZD	1,680	Deutsche Bank AG	03/02/2026	-	0.00
EUR	1,597	NZD	3,236	Deutsche Bank AG	03/02/2026	-	0.00
GBP	22,807	NZD	52,876	Deutsche Bank AG	03/02/2026	1	0.00
HUF	1,734	NZD	9	Deutsche Bank AG	03/02/2026	-	0.00
ILS	41	NZD	22	Deutsche Bank AG	03/02/2026	-	0.00
JPY	22,919,889	NZD	252,898	Deutsche Bank AG	03/02/2026	1	0.00
KRW	3,263,399	NZD	3,899	Deutsche Bank AG	03/02/2026	-	0.00
MXN	37,134	NZD	3,551	Deutsche Bank AG	03/02/2026	-	0.00
MYR	16,643	NZD	7,080	Deutsche Bank AG	03/02/2026	-	0.00
NOK	89	NZD	15	Deutsche Bank AG	03/02/2026	-	0.00
NZD	1	HUF	159	Deutsche Bank AG	03/02/2026	-	0.00

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (continued)							
NZD Hedged (Acc) (continued)							
NZD	1	NOK	8	Deutsche Bank AG	03/02/2026	-	0.00
PLN	90	NZD	43	Deutsche Bank AG	03/02/2026	-	0.00
RON	36	NZD	14	Deutsche Bank AG	03/02/2026	-	0.00
SEK	313	NZD	59	Deutsche Bank AG	03/02/2026	-	0.00
SGD	5,263	NZD	7,066	Deutsche Bank AG	03/02/2026	-	0.00
USD	3,654	NZD	6,288	Deutsche Bank AG	03/02/2026	-	0.00
Total unrealised gain						**2**	**0.00**
SEK Hedged (Acc)							
CAD	285	SEK	1,918	Deutsche Bank AG	03/02/2026	-	0.00
CHF	57	SEK	665	Deutsche Bank AG	03/02/2026	-	0.00
DKK	223	SEK	323	Deutsche Bank AG	03/02/2026	-	0.00
GBP	818	SEK	10,124	Deutsche Bank AG	03/02/2026	-	0.00
JPY	818,060	SEK	48,157	Deutsche Bank AG	03/02/2026	-	0.00
KRW	107,852	SEK	688	Deutsche Bank AG	03/02/2026	-	0.00
MXN	1,326	SEK	676	Deutsche Bank AG	03/02/2026	-	0.00
MYR	590	SEK	1,337	Deutsche Bank AG	03/02/2026	-	0.00
SEK	544,169	AUD	88,443	Deutsche Bank AG	03/02/2026	-	0.00
SEK	3	CHF	0	Deutsche Bank AG	03/02/2026	-	0.00
SEK	1	CZK	2	Deutsche Bank AG	03/02/2026	-	0.00
SEK	1	DKK	1	Deutsche Bank AG	03/02/2026	-	0.00
SEK	24	GBP	2	Deutsche Bank AG	03/02/2026	-	0.00
SEK	0	HUF	14	Deutsche Bank AG	03/02/2026	-	0.00
SEK	58,079	ILS	20,103	Deutsche Bank AG	03/02/2026	-	0.00
SEK	53,792	JPY	913,681	Deutsche Bank AG	03/02/2026	-	0.00
SEK	2,524	MYR	1,112	Deutsche Bank AG	03/02/2026	-	0.00
SEK	40,303	NOK	44,085	Deutsche Bank AG	03/02/2026	-	0.00
SEK	70,096	NZD	13,137	Deutsche Bank AG	03/02/2026	-	0.00
SEK	113,753	PLN	44,437	Deutsche Bank AG	03/02/2026	-	0.00
SEK	1	RON	0	Deutsche Bank AG	03/02/2026	-	0.00
SEK	2	SGD	0	Deutsche Bank AG	03/02/2026	-	0.00
SGD	188	SEK	1,349	Deutsche Bank AG	03/02/2026	-	0.00
Total unrealised gain						**-**	**0.00**
USD Hedged (Acc)							
AUD	0	USD	0	Deutsche Bank AG	03/02/2026	-	0.00
CAD	1	USD	1	Deutsche Bank AG	03/02/2026	-	0.00
CHF	0	USD	0	Deutsche Bank AG	03/02/2026	-	0.00
CNY	370,414	USD	53,071	Deutsche Bank AG	03/02/2026	-	0.00
CZK	16,537	USD	803	Deutsche Bank AG	03/02/2026	-	0.00
DKK	0	USD	0	Deutsche Bank AG	03/02/2026	-	0.00
GBP	1	USD	1	Deutsche Bank AG	03/02/2026	-	0.00
HUF	114,053	USD	347	Deutsche Bank AG	03/02/2026	-	0.00
IDR	34,335,428	USD	2,046	Deutsche Bank AG	04/02/2026	-	0.00
ILS	0	USD	0	Deutsche Bank AG	03/02/2026	-	0.00
JPY	212	USD	1	Deutsche Bank AG	03/02/2026	-	0.00
KRW	2,647,875	USD	1,839	Deutsche Bank AG	03/02/2026	-	0.00
MXN	1	USD	0	Deutsche Bank AG	03/02/2026	-	0.00
NOK	0	USD	0	Deutsche Bank AG	03/02/2026	-	0.00
NZD	0	USD	0	Deutsche Bank AG	03/02/2026	-	0.00
PLN	0	USD	0	Deutsche Bank AG	03/02/2026	-	0.00
RON	0	USD	0	Deutsche Bank AG	03/02/2026	-	0.00
SEK	1	USD	0	Deutsche Bank AG	03/02/2026	-	0.00
SGD	0	USD	0	Deutsche Bank AG	03/02/2026	-	0.00
USD	1,492,082	AUD	2,226,440	Deutsche Bank AG	03/02/2026	7	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts^Ø (continued)							
USD Hedged (Acc) (continued)							
USD	2,773,587	CAD	3,789,105	Deutsche Bank AG	03/02/2026	5	0.00
USD	583,933	CHF	460,407	Deutsche Bank AG	03/02/2026	1	0.00
USD	65,864	CLP	59,224,098	Deutsche Bank AG	04/02/2026	-	0.00
USD	227,826	DKK	1,444,536	Deutsche Bank AG	03/02/2026	-	0.00
USD	23,457,371	EUR	19,918,594	Deutsche Bank AG	03/02/2026	32	0.00
USD	4,092,827	GBP	3,037,623	Deutsche Bank AG	03/02/2026	7	0.00
USD	159,266	ILS	506,089	Deutsche Bank AG	03/02/2026	-	0.00
USD	8,452,942	JPY	1,318,257,465	Deutsche Bank AG	03/02/2026	22	0.00
USD	351,724	MXN	6,329,026	Deutsche Bank AG	03/02/2026	1	0.00
USD	301,381	MYR	1,219,874	Deutsche Bank AG	03/02/2026	1	0.00
USD	110,666	NOK	1,111,283	Deutsche Bank AG	03/02/2026	1	0.00
USD	192,175	NZD	330,680	Deutsche Bank AG	03/02/2026	2	0.00
USD	421	PEN	1,416	Deutsche Bank AG	04/02/2026	-	0.00
USD	311,941	PLN	1,118,660	Deutsche Bank AG	03/02/2026	1	0.00
USD	103,467	RON	449,261	Deutsche Bank AG	03/02/2026	-	0.00
USD	425,519	SEK	3,906,313	Deutsche Bank AG	03/02/2026	1	0.00
USD	277,171	SGD	355,337	Deutsche Bank AG	03/02/2026	-	0.00
Total unrealised gain						**81**	**0.00**
Total unrealised gain on over-the-counter forward currency contracts						**803**	**0.02**
AUD	208,192	CHF	110,336	Deutsche Bank AG	05/01/2026	(1)	0.00
AUD	236,761	EUR	134,917	Deutsche Bank AG	05/01/2026	(1)	0.00
AUD	11,891	GBP	5,914	Deutsche Bank AG	05/01/2026	-	0.00
AUD	1,563	SEK	9,626	Deutsche Bank AG	05/01/2026	-	0.00
CAD	354,216	CHF	204,764	Deutsche Bank AG	05/01/2026	-	0.00
CAD	402,824	EUR	250,379	Deutsche Bank AG	05/01/2026	-	0.00
CHF	48,957	EUR	52,639	Deutsche Bank AG	05/01/2026	-	0.00
DKK	153,028	EUR	20,492	Deutsche Bank AG	05/01/2026	-	0.00
GBP	282,902	CHF	301,496	Deutsche Bank AG	05/01/2026	-	0.00
GBP	321,723	EUR	368,661	Deutsche Bank AG	05/01/2026	-	0.00
ILS	47,293	CHF	11,775	Deutsche Bank AG	05/01/2026	-	0.00
ILS	53,784	EUR	14,398	Deutsche Bank AG	05/01/2026	-	0.00
ILS	2,699	GBP	631	Deutsche Bank AG	05/01/2026	-	0.00
ILS	329	SEK	951	Deutsche Bank AG	05/01/2026	-	0.00
JPY	121,759,300	CHF	616,020	Deutsche Bank AG	05/01/2026	(1)	0.00
JPY	138,467,759	EUR	753,253	Deutsche Bank AG	05/01/2026	(2)	0.00
JPY	6,954,755	GBP	33,016	Deutsche Bank AG	05/01/2026	-	0.00
JPY	67,678	SEK	3,980	Deutsche Bank AG	05/01/2026	-	0.00
MXN	588,641	CHF	25,961	Deutsche Bank AG	05/01/2026	-	0.00
MXN	669,419	EUR	31,744	Deutsche Bank AG	05/01/2026	-	0.00
MXN	33,588	GBP	1,390	Deutsche Bank AG	05/01/2026	-	0.00
NOK	104,057	CHF	8,195	Deutsche Bank AG	05/01/2026	-	0.00
NOK	118,335	EUR	10,021	Deutsche Bank AG	05/01/2026	-	0.00
NOK	5,943	GBP	439	Deutsche Bank AG	05/01/2026	-	0.00
NOK	781	SEK	715	Deutsche Bank AG	05/01/2026	-	0.00
NZD	11,601	AUD	10,049	Deutsche Bank AG	05/01/2026	-	0.00
NZD	382	CAD	303	Deutsche Bank AG	05/01/2026	-	0.00
NZD	30,979	CHF	14,223	Deutsche Bank AG	05/01/2026	-	0.00
NZD	1,389	CNY	5,635	Deutsche Bank AG	06/01/2026	-	0.00
NZD	21	CZK	251	Deutsche Bank AG	05/01/2026	-	0.00
NZD	31	DKK	115	Deutsche Bank AG	05/01/2026	-	0.00
NZD	38,376	EUR	18,945	Deutsche Bank AG	05/01/2026	-	0.00
NZD	2,328	GBP	1,002	Deutsche Bank AG	05/01/2026	-	0.00
NZD	9	HUF	1,728	Deutsche Bank AG	05/01/2026	-	0.00

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (continued)							
USD Hedged (Acc) (continued)							
NZD	22	ILS	41	Deutsche Bank AG	05/01/2026	-	0.00
NZD	1,149	JPY	104,281	Deutsche Bank AG	05/01/2026	-	0.00
NZD	145	KRW	121,328	Deutsche Bank AG	05/01/2026	-	0.00
NZD	48	MXN	504	Deutsche Bank AG	05/01/2026	-	0.00
NZD	15	NOK	89	Deutsche Bank AG	05/01/2026	-	0.00
NZD	43	PLN	90	Deutsche Bank AG	05/01/2026	-	0.00
NZD	14	RON	36	Deutsche Bank AG	05/01/2026	-	0.00
NZD	291	SEK	1,551	Deutsche Bank AG	05/01/2026	-	0.00
NZD	38	SGD	28	Deutsche Bank AG	05/01/2026	-	0.00
NZD	6,468	USD	3,754	Deutsche Bank AG	05/01/2026	-	0.00
PLN	104,452	CHF	23,043	Deutsche Bank AG	05/01/2026	-	0.00
PLN	118,786	EUR	28,176	Deutsche Bank AG	05/01/2026	-	0.00
PLN	5,960	GBP	1,234	Deutsche Bank AG	05/01/2026	-	0.00
PLN	726	SEK	1,861	Deutsche Bank AG	05/01/2026	-	0.00
SEK	365,627	CHF	31,452	Deutsche Bank AG	05/01/2026	-	0.00
SEK	415,799	EUR	38,458	Deutsche Bank AG	05/01/2026	-	0.00
SEK	20,863	GBP	1,684	Deutsche Bank AG	05/01/2026	-	0.00
USD	53,069	CNY	370,956	Deutsche Bank AG	06/01/2026	-	0.00
USD	803	CZK	16,546	Deutsche Bank AG	05/01/2026	-	0.00
USD	347	HUF	113,836	Deutsche Bank AG	05/01/2026	-	0.00
Total unrealised loss						**(5)**	**0.00**
AUD Hedged (Dist)							
AUD	9,189,529	CAD	8,413,402	Deutsche Bank AG	03/02/2026	(17)	0.00
AUD	1,935,202	CHF	1,022,511	Deutsche Bank AG	03/02/2026	(4)	0.00
AUD	220,551	CLP	132,907,667	Deutsche Bank AG	04/02/2026	(1)	0.00
AUD	33,464,377	CNY	156,556,394	Deutsche Bank AG	03/02/2026	(113)	0.00
AUD	505,266	CZK	6,975,986	Deutsche Bank AG	03/02/2026	(2)	0.00
AUD	754,896	DKK	3,207,698	Deutsche Bank AG	03/02/2026	(2)	0.00
AUD	77,731,456	EUR	44,232,353	Deutsche Bank AG	03/02/2026	(176)	(0.01)
AUD	13,564,542	GBP	6,746,498	Deutsche Bank AG	03/02/2026	(27)	0.00
AUD	217,887	HUF	47,983,392	Deutsche Bank AG	03/02/2026	(1)	0.00
AUD	1,284,796	IDR	14,457,038,470	Deutsche Bank AG	04/02/2026	(10)	0.00
AUD	527,740	ILS	1,123,840	Deutsche Bank AG	03/02/2026	(1)	0.00
AUD	28,011,465	JPY	2,927,582,376	Deutsche Bank AG	03/02/2026	(42)	0.00
AUD	3,466,277	KRW	3,344,069,297	Deutsche Bank AG	03/02/2026	(12)	0.00
AUD	1,168,622	MXN	14,092,525	Deutsche Bank AG	03/02/2026	(2)	0.00
AUD	997,883	MYR	2,706,779	Deutsche Bank AG	03/02/2026	(2)	0.00
AUD	366,704	NOK	2,467,789	Deutsche Bank AG	03/02/2026	-	0.00
AUD	236,836	PEN	534,618	Deutsche Bank AG	04/02/2026	(1)	0.00
AUD	1,033,624	PLN	2,484,109	Deutsche Bank AG	03/02/2026	(1)	0.00
AUD	342,866	RON	997,707	Deutsche Bank AG	03/02/2026	(1)	0.00
AUD	1,409,852	SEK	8,674,495	Deutsche Bank AG	03/02/2026	(2)	0.00
AUD	918,361	SGD	788,989	Deutsche Bank AG	03/02/2026	(2)	0.00
AUD	1,276,144	THB	26,907,961	Deutsche Bank AG	03/02/2026	(4)	0.00
AUD	150,892,509	USD	101,122,829	Deutsche Bank AG	03/02/2026	(483)	(0.01)
NZD	11,470	AUD	9,947	Deutsche Bank AG	03/02/2026	-	0.00
Total unrealised loss						**(906)**	**(0.02)**
CHF Hedged (Acc)							
CAD	111,791	CHF	64,520	Deutsche Bank AG	03/02/2026	-	0.00
CHF	204,763	CAD	354,881	Deutsche Bank AG	03/02/2026	-	0.00
CHF	907,548	CLP	1,035,161,001	Deutsche Bank AG	04/02/2026	(1)	0.00
CHF	137,711,442	CNY	1,219,242,262	Deutsche Bank AG	03/02/2026	(352)	(0.01)
CHF	2,079,180	CZK	54,327,144	Deutsche Bank AG	03/02/2026	(8)	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (continued)							
CHF Hedged (Acc) (continued)							
CHF	3,106,706	DKK	24,983,039	Deutsche Bank AG	03/02/2026	(2)	0.00
CHF	319,838,814	EUR	344,465,247	Deutsche Bank AG	03/02/2026	(176)	(0.01)
CHF	55,794,437	GBP	52,521,853	Deutsche Bank AG	03/02/2026	(2)	0.00
CHF	896,584	HUF	373,672,388	Deutsche Bank AG	03/02/2026	(6)	0.00
CHF	5,286,277	IDR	112,585,048,020	Deutsche Bank AG	04/02/2026	(56)	0.00
CHF	14,260,988	KRW	26,037,575,467	Deutsche Bank AG	03/02/2026	(37)	0.00
CHF	3,958,081	MYR	20,319,205	Deutsche Bank AG	03/02/2026	-	0.00
CHF	974,441	PEN	4,163,285	Deutsche Bank AG	04/02/2026	(3)	0.00
CHF	1,410,837	RON	7,769,524	Deutsche Bank AG	03/02/2026	(3)	0.00
CHF	3,779,217	SGD	6,145,518	Deutsche Bank AG	03/02/2026	(3)	0.00
CHF	5,251,235	THB	209,547,386	Deutsche Bank AG	03/02/2026	(14)	0.00
CHF	620,913,450	USD	787,502,541	Deutsche Bank AG	03/02/2026	(1,385)	(0.03)
JPY	347,007,861	CHF	1,754,445	Deutsche Bank AG	03/02/2026	(2)	0.00
MXN	574,715	CHF	25,182	Deutsche Bank AG	03/02/2026	-	0.00
NZD	13,403	CHF	6,140	Deutsche Bank AG	03/02/2026	-	0.00
Total unrealised loss						**(2,050)**	**(0.05)**
EUR Hedged (Acc)							
CAD	118,616	EUR	73,728	Deutsche Bank AG	03/02/2026	-	0.00
CHF	24,734	EUR	26,639	Deutsche Bank AG	03/02/2026	-	0.00
EUR	1,036,428	CLP	1,097,610,602	Deutsche Bank AG	04/02/2026	-	0.00
EUR	157,257,513	CNY	1,292,807,686	Deutsche Bank AG	03/02/2026	(300)	(0.01)
EUR	2,374,308	CZK	57,605,164	Deutsche Bank AG	03/02/2026	(8)	0.00
EUR	3,523,892	DKK	26,312,840	Deutsche Bank AG	03/02/2026	-	0.00
EUR	1,023,852	HUF	396,220,219	Deutsche Bank AG	03/02/2026	(6)	0.00
EUR	6,037,026	IDR	119,378,596,632	Deutsche Bank AG	04/02/2026	(57)	0.00
EUR	16,285,942	KRW	27,609,807,946	Deutsche Bank AG	03/02/2026	(32)	0.00
EUR	1,112,839	PEN	4,414,514	Deutsche Bank AG	04/02/2026	(3)	0.00
EUR	1,611,104	RON	8,238,359	Deutsche Bank AG	03/02/2026	(2)	0.00
EUR	4,312,594	SGD	6,510,864	Deutsche Bank AG	03/02/2026	(1)	0.00
EUR	5,996,626	THB	222,191,829	Deutsche Bank AG	03/02/2026	(12)	0.00
EUR	709,050,256	USD	835,020,869	Deutsche Bank AG	03/02/2026	(1,132)	(0.03)
GBP	366,811	EUR	419,691	Deutsche Bank AG	03/02/2026	-	0.00
JPY	375,449,631	EUR	2,044,336	Deutsche Bank AG	03/02/2026	(3)	0.00
MXN	924,091	EUR	43,607	Deutsche Bank AG	03/02/2026	-	0.00
MYR	329,374	EUR	69,147	Deutsche Bank AG	03/02/2026	-	0.00
NZD	9,038	EUR	4,460	Deutsche Bank AG	03/02/2026	-	0.00
Total unrealised loss						**(1,556)**	**(0.04)**
GBP Hedged (Acc)							
CAD	3,213	GBP	1,745	Deutsche Bank AG	03/02/2026	-	0.00
CHF	638	GBP	601	Deutsche Bank AG	03/02/2026	-	0.00
GBP	10,963	CAD	20,185	Deutsche Bank AG	03/02/2026	-	0.00
GBP	2	CHF	2	Deutsche Bank AG	03/02/2026	-	0.00
GBP	23,729	CLP	28,749,741	Deutsche Bank AG	04/02/2026	-	0.00
GBP	3,600,358	CNY	33,863,936	Deutsche Bank AG	03/02/2026	(10)	0.00
GBP	54,359	CZK	1,508,910	Deutsche Bank AG	03/02/2026	-	0.00
GBP	81,186	DKK	693,577	Deutsche Bank AG	03/02/2026	-	0.00
GBP	8,362,126	EUR	9,567,535	Deutsche Bank AG	03/02/2026	(5)	0.00
GBP	23,442	HUF	10,378,713	Deutsche Bank AG	03/02/2026	-	0.00
GBP	138,225	IDR	3,127,067,635	Deutsche Bank AG	04/02/2026	(2)	0.00
GBP	372,873	KRW	723,238,415	Deutsche Bank AG	03/02/2026	(1)	0.00
GBP	105,465	MYR	575,175	Deutsche Bank AG	03/02/2026	-	0.00
GBP	25,480	PEN	115,637	Deutsche Bank AG	04/02/2026	-	0.00
GBP	36,886	RON	215,800	Deutsche Bank AG	03/02/2026	-	0.00

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (continued)							
GBP Hedged (Acc) (continued)							
GBP	98,779	SGD	170,619	Deutsche Bank AG	03/02/2026	-	0.00
GBP	137,293	THB	5,820,213	Deutsche Bank AG	03/02/2026	-	0.00
GBP	16,233,739	USD	21,872,984	Deutsche Bank AG	03/02/2026	(39)	0.00
JPY	9,854,028	GBP	46,896	Deutsche Bank AG	03/02/2026	-	0.00
MXN	23,895	GBP	986	Deutsche Bank AG	03/02/2026	-	0.00
NZD	312	GBP	134	Deutsche Bank AG	03/02/2026	-	0.00
Total unrealised loss						**(57)**	**0.00**
NZD Hedged (Acc)							
NZD	2,828,434	AUD	2,452,852	Deutsche Bank AG	03/02/2026	(8)	0.00
NZD	5,257,739	CAD	4,174,292	Deutsche Bank AG	03/02/2026	(23)	0.00
NZD	1,107,310	CHF	507,318	Deutsche Bank AG	03/02/2026	(5)	0.00
NZD	126,179	CLP	65,941,720	Deutsche Bank AG	04/02/2026	(1)	0.00
NZD	19,146,226	CNY	77,672,412	Deutsche Bank AG	03/02/2026	(107)	(0.01)
NZD	289,068	CZK	3,460,923	Deutsche Bank AG	03/02/2026	(2)	0.00
NZD	431,929	DKK	1,591,565	Deutsche Bank AG	03/02/2026	(2)	0.00
NZD	44,467,018	EUR	21,944,187	Deutsche Bank AG	03/02/2026	(209)	(0.01)
NZD	7,759,921	GBP	3,347,139	Deutsche Bank AG	03/02/2026	(35)	0.00
NZD	124,650	HUF	23,804,617	Deutsche Bank AG	03/02/2026	(1)	0.00
NZD	734,941	IDR	7,171,701,028	Deutsche Bank AG	04/02/2026	(7)	0.00
NZD	301,923	ILS	557,554	Deutsche Bank AG	03/02/2026	(1)	0.00
NZD	16,029,168	JPY	1,452,753,009	Deutsche Bank AG	03/02/2026	(63)	0.00
NZD	1,982,793	KRW	1,658,806,225	Deutsche Bank AG	03/02/2026	(11)	0.00
NZD	666,731	MXN	6,972,263	Deutsche Bank AG	03/02/2026	(3)	0.00
NZD	564,765	MYR	1,328,485	Deutsche Bank AG	03/02/2026	(3)	0.00
NZD	209,790	NOK	1,224,292	Deutsche Bank AG	03/02/2026	(1)	0.00
NZD	135,477	PEN	265,202	Deutsche Bank AG	04/02/2026	(1)	0.00
NZD	591,347	PLN	1,232,415	Deutsche Bank AG	03/02/2026	(2)	0.00
NZD	196,146	RON	494,955	Deutsche Bank AG	03/02/2026	(1)	0.00
NZD	806,585	SEK	4,303,548	Deutsche Bank AG	03/02/2026	(3)	0.00
NZD	525,610	SGD	391,553	Deutsche Bank AG	03/02/2026	(2)	0.00
NZD	730,022	THB	13,348,239	Deutsche Bank AG	03/02/2026	(4)	0.00
NZD	86,325,142	USD	50,167,855	Deutsche Bank AG	03/02/2026	(472)	(0.01)
Total unrealised loss						**(967)**	**(0.03)**
SEK Hedged (Acc)							
NZD	33	SEK	176	Deutsche Bank AG	03/02/2026	-	0.00
SEK	1,011,449	CAD	150,519	Deutsche Bank AG	03/02/2026	-	0.00
SEK	213,019	CHF	18,295	Deutsche Bank AG	03/02/2026	-	0.00
SEK	24,269	CLP	2,377,452	Deutsche Bank AG	04/02/2026	-	0.00
SEK	3,682,968	CNY	2,800,528	Deutsche Bank AG	03/02/2026	(1)	0.00
SEK	55,606	CZK	124,787	Deutsche Bank AG	03/02/2026	-	0.00
SEK	83,093	DKK	57,390	Deutsche Bank AG	03/02/2026	-	0.00
SEK	8,555,006	EUR	791,249	Deutsche Bank AG	03/02/2026	(1)	0.00
SEK	1,493,032	GBP	120,696	Deutsche Bank AG	03/02/2026	-	0.00
SEK	23,918	HUF	856,182	Deutsche Bank AG	03/02/2026	-	0.00
SEK	141,389	IDR	258,614,792	Deutsche Bank AG	04/02/2026	(1)	0.00
SEK	3,029,441	JPY	51,464,454	Deutsche Bank AG	03/02/2026	-	0.00
SEK	381,428	KRW	59,812,663	Deutsche Bank AG	03/02/2026	-	0.00
SEK	128,265	MXN	251,416	Deutsche Bank AG	03/02/2026	-	0.00
SEK	106,582	MYR	46,994	Deutsche Bank AG	03/02/2026	-	0.00
SEK	26,063	PEN	9,564	Deutsche Bank AG	04/02/2026	-	0.00
SEK	37,733	RON	17,847	Deutsche Bank AG	03/02/2026	-	0.00
SEK	101,100	SGD	14,117	Deutsche Bank AG	03/02/2026	-	0.00
SEK	140,445	THB	481,343	Deutsche Bank AG	03/02/2026	-	0.00

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (continued)							
SEK Hedged (Acc) (continued)							
SEK	16,606,250	USD	1,808,934	Deutsche Bank AG	03/02/2026	(5)	0.00
Total unrealised loss						**(8)**	**0.00**
USD Hedged (Acc)							
AUD	11,736	USD	7,865	Deutsche Bank AG	03/02/2026	-	0.00
CAD	27,135	USD	19,859	Deutsche Bank AG	03/02/2026	-	0.00
CHF	3,726	USD	4,724	Deutsche Bank AG	03/02/2026	-	0.00
CLP	310,165	USD	346	Deutsche Bank AG	04/02/2026	-	0.00
DKK	12,979	USD	2,047	Deutsche Bank AG	03/02/2026	-	0.00
EUR	105,022	USD	123,663	Deutsche Bank AG	03/02/2026	-	0.00
GBP	35,911	USD	48,386	Deutsche Bank AG	03/02/2026	-	0.00
ILS	2,665	USD	840	Deutsche Bank AG	03/02/2026	-	0.00
JPY	27,162,175	USD	174,184	Deutsche Bank AG	03/02/2026	(1)	0.00
KRW	7,975,874	USD	5,545	Deutsche Bank AG	03/02/2026	-	0.00
MXN	66,950	USD	3,721	Deutsche Bank AG	03/02/2026	-	0.00
MYR	38,973	USD	9,639	Deutsche Bank AG	03/02/2026	-	0.00
NOK	5,866	USD	585	Deutsche Bank AG	03/02/2026	-	0.00
NZD	2,530	USD	1,471	Deutsche Bank AG	03/02/2026	-	0.00
PEN	1,268	USD	377	Deutsche Bank AG	04/02/2026	-	0.00
PLN	5,889	USD	1,642	Deutsche Bank AG	03/02/2026	-	0.00
RON	2,375	USD	547	Deutsche Bank AG	03/02/2026	-	0.00
SEK	20,581	USD	2,242	Deutsche Bank AG	03/02/2026	-	0.00
SGD	6,525	USD	5,089	Deutsche Bank AG	03/02/2026	-	0.00
THB	63,886	USD	2,032	Deutsche Bank AG	03/02/2026	-	0.00
USD	708	CLP	638,252	Deutsche Bank AG	04/02/2026	-	0.00
USD	10,099,738	CNY	70,503,752	Deutsche Bank AG	03/02/2026	(3)	0.00
USD	152,486	CZK	3,141,476	Deutsche Bank AG	03/02/2026	-	0.00
USD	65,754	HUF	21,607,318	Deutsche Bank AG	03/02/2026	-	0.00
USD	387,729	IDR	6,510,151,459	Deutsche Bank AG	04/02/2026	(3)	0.00
USD	1,045,761	KRW	1,505,435,984	Deutsche Bank AG	03/02/2026	-	0.00
USD	71,051	PEN	239,320	Deutsche Bank AG	04/02/2026	-	0.00
USD	385,118	THB	12,116,945	Deutsche Bank AG	03/02/2026	-	0.00
Total unrealised loss						**(7)**	**0.00**
Total unrealised loss on over-the-counter forward currency contracts						**(5,556)**	**(0.14)**
Total over-the-counter financial derivative instruments						**(4,753)**	**(0.12)**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF (continued)
As at 31 December 2025

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			4,056,977	98.91
Total financial liabilities at fair value through profit or loss			(5,556)	(0.14)
Cash and margin cash			45,363	1.11
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 2.91%)**		
938,606	USD	BlackRock ICS US Dollar Liquid Environmentally Aware Fund~	93,938	2.29
3,535	EUR	BlackRock ICS Euro Liquid Environmentally Aware Fund~	449	0.01
Total cash equivalents			**94,387**	**2.30**
Other assets and liabilities			(89,298)	(2.18)
Net asset value attributable to redeemable shareholders			**4,101,873**	**100.00**

~ Investment in related party.

^ These securities are partially or fully transferred as securities lent.

Ω No maturity dates shown on TBA's. When the TBA settles that pool/security will have a legal, final maturity.

Security is perpetual without predetermined maturity date.

Ø Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

Analysis of total assets	**% of total asset value**
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	83.96
Transferable securities dealt in on another regulated market	10.87
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	0.21
Over-the-counter financial derivative instruments	0.02
Other assets	4.94
Total assets	**100.00**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 99.12%)		
		Government debt instruments (30 June 2025: 99.12%)		
		Canada (30 June 2025: 2.27%)		
CAD	3,413,000	Canada Government Bond, 0.50%, 01/12/2030	2,206	0.07
CAD	2,124,000	Canada Government Bond, 1.00%, 01/06/2027	1,517	0.05
CAD	1,983,000	Canada Government Bond, 1.25%, 01/03/2027	1,427	0.05
CAD	3,785,000	Canada Government Bond, 1.25%, 01/06/2030	2,569	0.09
CAD	4,324,000	Canada Government Bond, 1.50%, 01/06/2031	2,910	0.10
CAD	3,922,000	Canada Government Bond, 1.50%, 01/12/2031	2,612	0.09
CAD	3,467,000	Canada Government Bond, 1.75%, 01/12/2053	1,620	0.05
CAD	836,000	Canada Government Bond, 2.00%, 01/06/2028	601	0.02
CAD	2,785,000	Canada Government Bond, 2.00%, 01/06/2032	1,894	0.06
CAD	4,359,000	Canada Government Bond, 2.00%, 01/12/2051	2,215	0.07
CAD	748,000	Canada Government Bond, 2.25%, 01/06/2029	536	0.02
CAD	518,000	Canada Government Bond, 2.25%, 01/12/2029	370	0.01
CAD	2,217,000	Canada Government Bond, 2.50%, 01/08/2027	1,617	0.05
CAD	2,075,000	Canada Government Bond, 2.50%, 01/11/2027	1,511	0.05
CAD	2,649,000	Canada Government Bond, 2.50%, 01/12/2032	1,846	0.06
CAD	2,720,000	Canada Government Bond, 2.75%, 01/05/2027	1,991	0.07
CAD	1,435,000	Canada Government Bond, 2.75%, 01/09/2027	1,050	0.04
CAD	3,647,000	Canada Government Bond, 2.75%, 01/03/2030	2,643	0.09
CAD	4,642,000	Canada Government Bond, 2.75%, 01/09/2030	3,353	0.11
CAD	3,386,000	Canada Government Bond, 2.75%, 01/03/2031	2,438	0.08
CAD	2,104,000	Canada Government Bond, 2.75%, 01/06/2033	1,486	0.05
CAD	1,313,000	Canada Government Bond, 2.75%, 01/12/2048	803	0.03
CAD	3,208,000	Canada Government Bond, 2.75%, 01/12/2055	1,881	0.06
CAD	1,014,000	Canada Government Bond, 2.75%, 01/12/2064	576	0.02
CAD	3,435,000	Canada Government Bond, 3.00%, 01/02/2027	2,521	0.08
CAD	314,000	Canada Government Bond, 3.00%, 01/03/2032	227	0.01
CAD	3,779,000	Canada Government Bond, 3.00%, 01/06/2034	2,693	0.09
CAD	3,351,000	Canada Government Bond, 3.25%, 01/09/2028	2,479	0.08
CAD	2,111,000	Canada Government Bond, 3.25%, 01/12/2033	1,537	0.05
CAD	3,352,000	Canada Government Bond, 3.25%, 01/12/2034	2,425	0.08
CAD	4,325,000	Canada Government Bond, 3.25%, 01/06/2035	3,108	0.10
CAD	4,987,000	Canada Government Bond, 3.25%, 01/12/2035	3,584	0.12
CAD	1,710,000	Canada Government Bond, 3.50%, 01/03/2028	1,269	0.04
CAD	3,562,000	Canada Government Bond, 3.50%, 01/09/2029	2,658	0.09
CAD	831,000	Canada Government Bond, 3.50%, 01/03/2034	615	0.02
CAD	1,455,000	Canada Government Bond, 3.50%, 01/12/2045	1,024	0.04
CAD	2,505,000	Canada Government Bond, 3.50%, 01/12/2057	1,707	0.06
CAD	4,784,000	Canada Government Bond, 4.00%, 01/03/2029	3,618	0.12
CAD	860,000	Canada Government Bond, 4.00%, 01/06/2041	652	0.02
CAD	1,182,000	Canada Government Bond, 5.00%, 01/06/2037	983	0.03
CAD	1,289,000	Canada Government Bond, 5.75%, 01/06/2029	1,030	0.04
CAD	975,000	Canada Government Bond, 5.75%, 01/06/2033	828	0.03
		Total Canada	**74,630**	**2.49**
		France (30 June 2025: 8.72%)		
EUR	4,532,000	French Republic Government Bond OAT, 0.00%, 25/02/2027^	5,194	0.17
EUR	5,900,000	French Republic Government Bond OAT, 0.00%, 25/11/2029^	6,263	0.21
EUR	6,850,000	French Republic Government Bond OAT, 0.00%, 25/11/2030^	7,025	0.23

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Government debt instruments (continued)		
		France (continued)		
EUR	7,408,000	French Republic Government Bond OAT, 0.00%, 25/11/2031^	7,320	0.24
EUR	5,302,000	French Republic Government Bond OAT, 0.00%, 25/05/2032^	5,136	0.17
EUR	6,782,000	French Republic Government Bond OAT, 0.50%, 25/05/2029	7,441	0.25
EUR	5,001,000	French Republic Government Bond OAT, 0.50%, 25/05/2040^	3,667	0.12
EUR	2,988,000	French Republic Government Bond OAT, 0.50%, 25/06/2044^	1,881	0.06
EUR	1,718,000	French Republic Government Bond OAT, 0.50%, 25/05/2072^	495	0.02
EUR	5,711,000	French Republic Government Bond OAT, 0.75%, 25/02/2028^	6,490	0.22
EUR	649,000	French Republic Government Bond OAT, 0.75%, 25/05/2028^	734	0.02
EUR	7,225,000	French Republic Government Bond OAT, 0.75%, 25/05/2028	8,171	0.27
EUR	1,055,000	French Republic Government Bond OAT, 0.75%, 25/11/2028^	1,181	0.04
EUR	6,424,000	French Republic Government Bond OAT, 0.75%, 25/11/2028	7,191	0.24
EUR	3,857,000	French Republic Government Bond OAT, 0.75%, 25/05/2052^	1,980	0.07
EUR	4,076,000	French Republic Government Bond OAT, 0.75%, 25/05/2053^	2,025	0.07
EUR	5,328,000	French Republic Government Bond OAT, 1.00%, 25/05/2027^	6,156	0.21
EUR	7,991,000	French Republic Government Bond OAT, 1.25%, 25/05/2034^	7,943	0.27
EUR	706,000	French Republic Government Bond OAT, 1.25%, 25/05/2036^	660	0.02
EUR	6,275,000	French Republic Government Bond OAT, 1.25%, 25/05/2036	5,868	0.20
EUR	3,747,000	French Republic Government Bond OAT, 1.25%, 25/05/2038^	3,294	0.11
EUR	7,926,000	French Republic Government Bond OAT, 1.50%, 25/05/2031^	8,670	0.29
EUR	3,958,000	French Republic Government Bond OAT, 1.50%, 25/05/2050^	2,680	0.09
EUR	4,600,000	French Republic Government Bond OAT, 1.75%, 25/06/2039^	4,216	0.14
EUR	1,939,500	French Republic Government Bond OAT, 1.75%, 25/05/2066	1,113	0.04
EUR	6,764,000	French Republic Government Bond OAT, 2.00%, 25/11/2032^	7,390	0.25
EUR	3,820,000	French Republic Government Bond OAT, 2.00%, 25/05/2048^	3,027	0.10
EUR	5,620,000	French Republic Government Bond OAT, 2.40%, 24/09/2028^	6,596	0.22
EUR	5,389,000	French Republic Government Bond OAT, 2.50%, 24/09/2027^	6,357	0.21
EUR	8,202,000	French Republic Government Bond OAT, 2.50%, 25/05/2030^	9,551	0.32
EUR	2,818,000	French Republic Government Bond OAT, 2.50%, 25/05/2043^	2,656	0.09
EUR	4,392,000	French Republic Government Bond OAT, 2.70%, 25/02/2031^	5,121	0.17
EUR	8,320,000	French Republic Government Bond OAT, 2.75%, 25/10/2027^	9,857	0.33
EUR	7,037,000	French Republic Government Bond OAT, 2.75%, 25/02/2029^	8,326	0.28

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		France (continued)		
EUR	6,490,000	French Republic Government Bond OAT, 2.75%, 25/02/2030^	7,642	0.25
EUR	5,210,000	French Republic Government Bond OAT, 3.00%, 25/05/2033^	6,032	0.20
EUR	4,889,000	French Republic Government Bond OAT, 3.00%, 25/11/2034^	5,555	0.19
EUR	1,928,000	French Republic Government Bond OAT, 3.00%, 25/06/2049^	1,836	0.06
EUR	3,015,000	French Republic Government Bond OAT, 3.00%, 25/05/2054^	2,726	0.09
EUR	6,033,000	French Republic Government Bond OAT, 3.20%, 25/05/2035^	6,919	0.23
EUR	3,576,000	French Republic Government Bond OAT, 3.25%, 25/05/2045^	3,697	0.12
EUR	2,920,000	French Republic Government Bond OAT, 3.25%, 25/05/2055^	2,761	0.09
EUR	6,348,000	French Republic Government Bond OAT, 3.50%, 25/11/2033^	7,561	0.25
EUR	3,897,000	French Republic Government Bond OAT, 3.50%, 25/11/2035^	4,554	0.15
EUR	1,840,000	French Republic Government Bond OAT, 3.60%, 25/05/2042	2,041	0.07
EUR	2,335,000	French Republic Government Bond OAT, 3.75%, 25/05/2056^	2,414	0.08
EUR	675,000	French Republic Government Bond OAT, 4.00%, 25/10/2038^	808	0.03
EUR	2,516,000	French Republic Government Bond OAT, 4.00%, 25/10/2038	3,011	0.10
EUR	2,797,000	French Republic Government Bond OAT, 4.00%, 25/04/2055^	3,054	0.10
EUR	2,570,500	French Republic Government Bond OAT, 4.00%, 25/04/2060^	2,748	0.09
EUR	4,785,000	French Republic Government Bond OAT, 4.50%, 25/04/2041^	5,954	0.20
EUR	4,000,000	French Republic Government Bond OAT, 4.75%, 25/04/2035^	5,168	0.17
EUR	4,010,000	French Republic Government Bond OAT, 5.50%, 25/04/2029^	5,148	0.17
EUR	3,989,000	French Republic Government Bond OAT, 5.75%, 25/10/2032^	5,440	0.18
		Total France	**256,744**	**8.56**
		Germany (30 June 2025: 6.89%)		
EUR	2,725,400	Bundesobligation, 0.00%, 16/04/2027^	3,119	0.10
EUR	3,425,000	Bundesobligation, 1.30%, 15/10/2027^	3,969	0.13
EUR	1,176,000	Bundesobligation, 1.30%, 15/10/2027	1,363	0.05
EUR	2,917,000	Bundesobligation, 2.10%, 12/04/2029^	3,407	0.11
EUR	618,000	Bundesobligation, 2.10%, 12/04/2029	722	0.02
EUR	3,640,000	Bundesobligation, 2.20%, 13/04/2028^	4,281	0.14
EUR	3,774,000	Bundesobligation, 2.20%, 10/10/2030^	4,383	0.15
EUR	4,008,000	Bundesobligation, 2.40%, 19/10/2028^	4,732	0.16
EUR	3,545,000	Bundesobligation, 2.40%, 18/04/2030	4,164	0.14
EUR	2,870,000	Bundesobligation, 2.50%, 11/10/2029	3,391	0.11
EUR	2,173,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/11/2027^	2,456	0.08
EUR	2,920,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/11/2028^	3,224	0.11
EUR	3,549,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2029^	3,840	0.13
EUR	3,349,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/02/2030^	3,574	0.12

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Germany (continued)		
EUR	3,808,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2030^	4,010	0.13
EUR	1,399,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2030^	1,474	0.05
EUR	3,240,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/02/2031^	3,362	0.11
EUR	3,984,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2031^	4,075	0.14
EUR	1,128,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2031^	1,154	0.04
EUR	3,532,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/02/2032^	3,556	0.12
EUR	2,784,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/05/2035^	2,508	0.08
EUR	3,110,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/05/2036	2,701	0.09
EUR	5,175,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2050^	2,621	0.09
EUR	1,458,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2050^	742	0.03
EUR	4,105,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2052^	1,941	0.06
EUR	3,218,000	Bundesrepublik Deutschland Bundesanleihe, 0.25%, 15/02/2027^	3,706	0.12
EUR	3,127,000	Bundesrepublik Deutschland Bundesanleihe, 0.25%, 15/08/2028	3,496	0.12
EUR	5,618,000	Bundesrepublik Deutschland Bundesanleihe, 0.25%, 15/02/2029^	6,209	0.21
EUR	3,688,000	Bundesrepublik Deutschland Bundesanleihe, 0.50%, 15/08/2027^	4,223	0.14
EUR	3,093,000	Bundesrepublik Deutschland Bundesanleihe, 0.50%, 15/02/2028^	3,513	0.12
EUR	3,557,000	Bundesrepublik Deutschland Bundesanleihe, 1.00%, 15/05/2038^	3,288	0.11
EUR	4,720,000	Bundesrepublik Deutschland Bundesanleihe, 1.25%, 15/08/2048^	3,660	0.12
EUR	3,557,000	Bundesrepublik Deutschland Bundesanleihe, 1.70%, 15/08/2032^	3,954	0.13
EUR	3,888,000	Bundesrepublik Deutschland Bundesanleihe, 1.80%, 15/08/2053^	3,222	0.11
EUR	1,587,000	Bundesrepublik Deutschland Bundesanleihe, 1.80%, 15/08/2053^	1,318	0.04
EUR	3,094,000	Bundesrepublik Deutschland Bundesanleihe, 2.10%, 15/11/2029^	3,602	0.12
EUR	3,912,000	Bundesrepublik Deutschland Bundesanleihe, 2.20%, 15/02/2034^	4,412	0.15
EUR	4,555,000	Bundesrepublik Deutschland Bundesanleihe, 2.30%, 15/02/2033^	5,228	0.17
EUR	1,291,000	Bundesrepublik Deutschland Bundesanleihe, 2.30%, 15/02/2033^	1,482	0.05
EUR	3,247,000	Bundesrepublik Deutschland Bundesanleihe, 2.40%, 15/11/2030^	3,805	0.13
EUR	1,128,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/11/2032^	1,313	0.04
EUR	4,476,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/02/2035^	5,123	0.17
EUR	469,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/02/2035^	537	0.02
EUR	4,239,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 04/07/2044^	4,411	0.15
EUR	4,991,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/08/2046^	5,103	0.17

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Germany (continued)		
EUR	3,154,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/08/2054^	3,057	0.10
EUR	3,486,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/08/2033^	4,065	0.14
EUR	4,164,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/08/2034^	4,820	0.16
EUR	3,409,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/08/2035^	3,919	0.13
EUR	2,015,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/05/2041^	2,185	0.07
EUR	2,003,000	Bundesrepublik Deutschland Bundesanleihe, 2.90%, 15/08/2056^	2,098	0.07
EUR	2,641,000	Bundesrepublik Deutschland Bundesanleihe, 3.25%, 04/07/2042^	3,093	0.10
EUR	3,455,000	Bundesrepublik Deutschland Bundesanleihe, 4.00%, 04/01/2037	4,449	0.15
EUR	2,090,000	Bundesrepublik Deutschland Bundesanleihe, 4.25%, 04/07/2039^	2,758	0.09
EUR	1,472,500	Bundesrepublik Deutschland Bundesanleihe, 4.75%, 04/07/2028^	1,838	0.06
EUR	2,790,000	Bundesrepublik Deutschland Bundesanleihe, 4.75%, 04/07/2034^	3,771	0.13
EUR	2,663,000	Bundesrepublik Deutschland Bundesanleihe, 4.75%, 04/07/2040^	3,696	0.12
EUR	2,505,000	Bundesrepublik Deutschland Bundesanleihe, 5.50%, 04/01/2031^	3,358	0.11
EUR	1,750,000	Bundesrepublik Deutschland Bundesanleihe, 5.63%, 04/01/2028	2,195	0.07
EUR	1,548,000	Bundesrepublik Deutschland Bundesanleihe, 6.25%, 04/01/2030^	2,087	0.07
EUR	1,111,000	Bundesrepublik Deutschland Bundesanleihe, 6.50%, 04/07/2027	1,389	0.05
EUR	1,922,000	Bundesschatzanweisungen, 1.70%, 10/06/2027^	2,245	0.08
EUR	2,087,000	Bundesschatzanweisungen, 1.90%, 16/09/2027^	2,443	0.08
EUR	967,000	Bundesschatzanweisungen, 2.00%, 16/12/2027	1,133	0.04
EUR	2,209,000	Bundesschatzanweisungen, 2.20%, 11/03/2027^	2,599	0.09
		Total Germany	**203,572**	**6.79**
		Italy (30 June 2025: 8.27%)		
EUR	2,266,000	Italy Buoni Poliennali Del Tesoro, 0.25%, 15/03/2028	2,547	0.08
EUR	1,923,000	Italy Buoni Poliennali Del Tesoro, 0.45%, 15/02/2029	2,123	0.07
EUR	2,060,000	Italy Buoni Poliennali Del Tesoro, 0.50%, 15/07/2028^	2,310	0.08
EUR	2,425,000	Italy Buoni Poliennali Del Tesoro, 0.60%, 01/08/2031	2,514	0.08
EUR	2,280,000	Italy Buoni Poliennali Del Tesoro, 0.85%, 15/01/2027	2,645	0.09
EUR	3,042,000	Italy Buoni Poliennali Del Tesoro, 0.90%, 01/04/2031^	3,238	0.11
EUR	2,569,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 15/09/2027	2,958	0.10
EUR	2,368,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/08/2030^	2,570	0.09
EUR	2,445,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/12/2031	2,563	0.09
EUR	2,662,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/06/2032^	2,752	0.09

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Italy (continued)		
EUR	2,072,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/03/2037	1,843	0.06
EUR	2,026,000	Italy Buoni Poliennali Del Tesoro, 1.10%, 01/04/2027	2,350	0.08
EUR	2,880,000	Italy Buoni Poliennali Del Tesoro, 1.35%, 01/04/2030	3,207	0.11
EUR	1,903,000	Italy Buoni Poliennali Del Tesoro, 1.45%, 01/03/2036^	1,843	0.06
EUR	1,577,000	Italy Buoni Poliennali Del Tesoro, 1.50%, 30/04/2045	1,217	0.04
EUR	2,716,000	Italy Buoni Poliennali Del Tesoro, 1.65%, 01/12/2030	3,026	0.10
EUR	3,188,000	Italy Buoni Poliennali Del Tesoro, 1.65%, 01/03/2032	3,465	0.12
EUR	2,086,000	Italy Buoni Poliennali Del Tesoro, 1.70%, 01/09/2051	1,484	0.05
EUR	1,977,000	Italy Buoni Poliennali Del Tesoro, 1.80%, 01/03/2041^	1,760	0.06
EUR	2,703,000	Italy Buoni Poliennali Del Tesoro, 2.00%, 01/02/2028^	3,159	0.11
EUR	2,699,000	Italy Buoni Poliennali Del Tesoro, 2.05%, 01/08/2027	3,166	0.11
EUR	1,854,000	Italy Buoni Poliennali Del Tesoro, 2.10%, 26/08/2027	2,174	0.07
EUR	980,000	Italy Buoni Poliennali Del Tesoro, 2.15%, 01/09/2052^	767	0.03
EUR	956,000	Italy Buoni Poliennali Del Tesoro, 2.15%, 01/03/2072^	665	0.02
EUR	2,112,000	Italy Buoni Poliennali Del Tesoro, 2.20%, 01/06/2027^	2,485	0.08
EUR	1,972,000	Italy Buoni Poliennali Del Tesoro, 2.25%, 01/09/2036^	2,052	0.07
EUR	1,469,000	Italy Buoni Poliennali Del Tesoro, 2.35%, 15/01/2029	1,718	0.06
EUR	2,748,000	Italy Buoni Poliennali Del Tesoro, 2.45%, 01/09/2033	3,066	0.10
EUR	1,989,000	Italy Buoni Poliennali Del Tesoro, 2.45%, 01/09/2050	1,704	0.06
EUR	2,850,000	Italy Buoni Poliennali Del Tesoro, 2.50%, 01/12/2032^	3,225	0.11
EUR	2,029,000	Italy Buoni Poliennali Del Tesoro, 2.55%, 25/02/2027	2,394	0.08
EUR	2,757,000	Italy Buoni Poliennali Del Tesoro, 2.65%, 01/12/2027	3,263	0.11
EUR	2,063,000	Italy Buoni Poliennali Del Tesoro, 2.65%, 15/06/2028	2,439	0.08
EUR	1,779,000	Italy Buoni Poliennali Del Tesoro, 2.70%, 15/10/2027	2,106	0.07
EUR	2,177,000	Italy Buoni Poliennali Del Tesoro, 2.70%, 01/10/2030	2,548	0.08
EUR	2,149,000	Italy Buoni Poliennali Del Tesoro, 2.70%, 01/03/2047	2,017	0.07
EUR	2,768,000	Italy Buoni Poliennali Del Tesoro, 2.80%, 01/12/2028^	3,288	0.11
EUR	1,831,000	Italy Buoni Poliennali Del Tesoro, 2.80%, 15/06/2029^	2,170	0.07
EUR	1,061,000	Italy Buoni Poliennali Del Tesoro, 2.80%, 01/03/2067	886	0.03
EUR	2,371,000	Italy Buoni Poliennali Del Tesoro, 2.85%, 01/02/2031	2,787	0.09
EUR	2,090,000	Italy Buoni Poliennali Del Tesoro, 2.95%, 15/02/2027	2,476	0.08

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Italy (continued)		
EUR	2,517,000	Italy Buoni Poliennali Del Tesoro, 2.95%, 01/07/2030	2,983	0.10
EUR	2,026,000	Italy Buoni Poliennali Del Tesoro, 2.95%, 01/09/2038^	2,196	0.07
EUR	3,432,000	Italy Buoni Poliennali Del Tesoro, 3.00%, 01/08/2029	4,095	0.14
EUR	1,750,000	Italy Buoni Poliennali Del Tesoro, 3.00%, 01/10/2029	2,084	0.07
EUR	1,611,000	Italy Buoni Poliennali Del Tesoro, 3.10%, 01/03/2040	1,741	0.06
EUR	2,539,000	Italy Buoni Poliennali Del Tesoro, 3.15%, 15/11/2031	3,013	0.10
EUR	2,312,000	Italy Buoni Poliennali Del Tesoro, 3.25%, 15/07/2032	2,744	0.09
EUR	2,415,000	Italy Buoni Poliennali Del Tesoro, 3.25%, 15/11/2032	2,858	0.10
EUR	1,669,000	Italy Buoni Poliennali Del Tesoro, 3.25%, 01/03/2038^	1,874	0.06
EUR	2,266,000	Italy Buoni Poliennali Del Tesoro, 3.25%, 01/09/2046^	2,337	0.08
EUR	2,142,000	Italy Buoni Poliennali Del Tesoro, 3.35%, 01/07/2029	2,581	0.09
EUR	2,521,000	Italy Buoni Poliennali Del Tesoro, 3.35%, 01/03/2035^	2,958	0.10
EUR	2,215,000	Italy Buoni Poliennali Del Tesoro, 3.40%, 01/04/2028	2,663	0.09
EUR	1,720,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 15/07/2027	2,058	0.07
EUR	2,307,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 15/07/2031	2,786	0.09
EUR	1,353,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 01/02/2036	1,580	0.05
EUR	661,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 01/03/2048^	697	0.02
EUR	1,728,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 01/03/2048	1,821	0.06
EUR	3,544,000	Italy Buoni Poliennali Del Tesoro, 3.50%, 01/03/2030	4,301	0.14
EUR	2,129,000	Italy Buoni Poliennali Del Tesoro, 3.50%, 15/02/2031	2,579	0.09
EUR	2,818,000	Italy Buoni Poliennali Del Tesoro, 3.60%, 01/10/2035	3,343	0.11
EUR	2,455,000	Italy Buoni Poliennali Del Tesoro, 3.65%, 01/08/2035	2,928	0.10
EUR	1,740,000	Italy Buoni Poliennali Del Tesoro, 3.70%, 15/06/2030	2,127	0.07
EUR	2,080,000	Italy Buoni Poliennali Del Tesoro, 3.80%, 01/08/2028	2,529	0.08
EUR	2,901,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 15/12/2029	3,563	0.12
EUR	2,082,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/07/2034	2,539	0.08
EUR	2,347,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/02/2035	2,853	0.09
EUR	1,836,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/10/2040	2,143	0.07
EUR	160,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/09/2049^	179	0.01
EUR	2,071,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/09/2049	2,312	0.08
EUR	2,068,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 15/11/2030	2,561	0.09

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Italy (continued)		
EUR	1,541,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 30/10/2031	1,916	0.06
EUR	1,502,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 30/04/2035	1,852	0.06
EUR	3,990,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 01/02/2037^	4,874	0.16
EUR	1,524,000	Italy Buoni Poliennali Del Tesoro, 4.05%, 30/10/2037	1,856	0.06
EUR	2,136,000	Italy Buoni Poliennali Del Tesoro, 4.10%, 01/02/2029	2,628	0.09
EUR	523,000	Italy Buoni Poliennali Del Tesoro, 4.10%, 30/04/2046	612	0.02
EUR	1,867,000	Italy Buoni Poliennali Del Tesoro, 4.15%, 01/10/2039^	2,267	0.08
EUR	2,245,000	Italy Buoni Poliennali Del Tesoro, 4.20%, 01/03/2034	2,808	0.09
EUR	1,663,000	Italy Buoni Poliennali Del Tesoro, 4.30%, 01/10/2054^	1,937	0.06
EUR	2,306,000	Italy Buoni Poliennali Del Tesoro, 4.35%, 01/11/2033	2,915	0.10
EUR	2,794,000	Italy Buoni Poliennali Del Tesoro, 4.40%, 01/05/2033	3,546	0.12
EUR	2,504,000	Italy Buoni Poliennali Del Tesoro, 4.45%, 01/09/2043	3,086	0.10
EUR	1,848,000	Italy Buoni Poliennali Del Tesoro, 4.50%, 01/10/2053	2,227	0.07
EUR	589,000	Italy Buoni Poliennali Del Tesoro, 4.65%, 01/10/2055	720	0.02
EUR	3,114,000	Italy Buoni Poliennali Del Tesoro, 4.75%, 01/09/2028	3,878	0.13
EUR	2,412,000	Italy Buoni Poliennali Del Tesoro, 4.75%, 01/09/2044^	3,090	0.10
EUR	3,348,000	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/08/2034	4,424	0.15
EUR	3,116,000	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/08/2039	4,131	0.14
EUR	3,004,000	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/09/2040	3,975	0.13
EUR	3,008,000	Italy Buoni Poliennali Del Tesoro, 5.25%, 01/11/2029	3,877	0.13
EUR	3,113,000	Italy Buoni Poliennali Del Tesoro, 5.75%, 01/02/2033	4,260	0.14
EUR	3,012,000	Italy Buoni Poliennali Del Tesoro, 6.00%, 01/05/2031	4,090	0.14
EUR	2,122,000	Italy Buoni Poliennali Del Tesoro, 6.50%, 01/11/2027^	2,682	0.09
		Total Italy	**241,647**	**8.06**
		Japan (30 June 2025: 12.75%)		
JPY	193,450,000	Japan Government Five Year Bond, 0.00%, 20/03/2027	1,220	0.04
JPY	245,100,000	Japan Government Five Year Bond, 0.01%, 20/06/2027	1,540	0.05
JPY	151,400,000	Japan Government Five Year Bond, 0.10%, 20/03/2027	956	0.03
JPY	208,400,000	Japan Government Five Year Bond, 0.10%, 20/09/2027	1,307	0.04
JPY	200,400,000	Japan Government Five Year Bond, 0.10%, 20/03/2028	1,249	0.04
JPY	124,350,000	Japan Government Five Year Bond, 0.10%, 20/06/2028	772	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Japan (continued)		
JPY	126,350,000	Japan Government Five Year Bond, 0.20%, 20/12/2027	792	0.03
JPY	116,250,000	Japan Government Five Year Bond, 0.20%, 20/03/2028	726	0.02
JPY	84,700,000	Japan Government Five Year Bond, 0.20%, 20/06/2028	527	0.02
JPY	144,600,000	Japan Government Five Year Bond, 0.20%, 20/12/2028	894	0.03
JPY	111,450,000	Japan Government Five Year Bond, 0.30%, 20/12/2027	700	0.02
JPY	122,200,000	Japan Government Five Year Bond, 0.30%, 20/06/2028	763	0.03
JPY	123,050,000	Japan Government Five Year Bond, 0.30%, 20/09/2028	766	0.03
JPY	243,500,000	Japan Government Five Year Bond, 0.30%, 20/12/2028	1,509	0.05
JPY	121,350,000	Japan Government Five Year Bond, 0.40%, 20/09/2028	757	0.03
JPY	227,700,000	Japan Government Five Year Bond, 0.40%, 20/12/2028	1,416	0.05
JPY	208,650,000	Japan Government Five Year Bond, 0.40%, 20/03/2029	1,293	0.04
JPY	4,250,000	Japan Government Five Year Bond, 0.40%, 20/06/2029	26	0.00
JPY	135,600,000	Japan Government Five Year Bond, 0.50%, 20/03/2029	843	0.03
JPY	37,800,000	Japan Government Five Year Bond, 0.50%, 20/06/2029	234	0.01
JPY	193,500,000	Japan Government Five Year Bond, 0.60%, 20/03/2029	1,206	0.04
JPY	142,700,000	Japan Government Five Year Bond, 0.60%, 20/06/2029	887	0.03
JPY	153,400,000	Japan Government Five Year Bond, 0.60%, 20/09/2029	950	0.03
JPY	343,050,000	Japan Government Five Year Bond, 0.70%, 20/09/2029	2,132	0.07
JPY	235,600,000	Japan Government Five Year Bond, 0.90%, 20/12/2029	1,472	0.05
JPY	204,700,000	Japan Government Five Year Bond, 1.00%, 20/12/2029	1,284	0.04
JPY	633,800,000	Japan Government Five Year Bond, 1.00%, 20/03/2030	3,966	0.13
JPY	490,450,000	Japan Government Five Year Bond, 1.00%, 20/06/2030	3,060	0.10
JPY	176,000,000	Japan Government Five Year Bond, 1.10%, 20/12/2029	1,108	0.04
JPY	175,900,000	Japan Government Five Year Bond, 1.10%, 20/06/2030	1,103	0.04
JPY	394,700,000	Japan Government Five Year Bond, 1.30%, 20/09/2030	2,490	0.08
JPY	558,400,000	Japan Government Five Year Bond, 1.40%, 20/09/2030	3,539	0.12
JPY	312,300,000	Japan Government Forty Year Bond, 0.40%, 20/03/2056	891	0.03
JPY	321,200,000	Japan Government Forty Year Bond, 0.50%, 20/03/2059	899	0.03
JPY	477,050,000	Japan Government Forty Year Bond, 0.50%, 20/03/2060	1,313	0.04
JPY	446,550,000	Japan Government Forty Year Bond, 0.70%, 20/03/2061	1,309	0.04
JPY	270,950,000	Japan Government Forty Year Bond, 0.80%, 20/03/2058	877	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Japan (continued)		
JPY	279,750,000	Japan Government Forty Year Bond, 0.90%, 20/03/2057	954	0.03
JPY	420,050,000	Japan Government Forty Year Bond, 1.00%, 20/03/2062	1,357	0.05
JPY	453,800,000	Japan Government Forty Year Bond, 1.30%, 20/03/2063	1,596	0.05
JPY	139,350,000	Japan Government Forty Year Bond, 1.40%, 20/03/2055	567	0.02
JPY	121,650,000	Japan Government Forty Year Bond, 1.70%, 20/03/2054	541	0.02
JPY	150,200,000	Japan Government Forty Year Bond, 1.90%, 20/03/2053	706	0.02
JPY	209,400,000	Japan Government Forty Year Bond, 2.00%, 20/03/2052	1,018	0.03
JPY	157,600,000	Japan Government Forty Year Bond, 2.20%, 20/03/2049	847	0.03
JPY	142,550,000	Japan Government Forty Year Bond, 2.20%, 20/03/2050	752	0.02
JPY	185,750,000	Japan Government Forty Year Bond, 2.20%, 20/03/2051	958	0.03
JPY	491,700,000	Japan Government Forty Year Bond, 2.20%, 20/03/2064	2,278	0.08
JPY	90,300,000	Japan Government Forty Year Bond, 2.40%, 20/03/2048	513	0.02
JPY	152,550,000	Japan Government Forty Year Bond, 3.10%, 20/03/2065	892	0.03
JPY	157,500,000	Japan Government Ten Year Bond, 0.10%, 20/03/2027	995	0.03
JPY	123,300,000	Japan Government Ten Year Bond, 0.10%, 20/06/2027	776	0.03
JPY	121,350,000	Japan Government Ten Year Bond, 0.10%, 20/09/2027	761	0.03
JPY	127,850,000	Japan Government Ten Year Bond, 0.10%, 20/12/2027	800	0.03
JPY	178,250,000	Japan Government Ten Year Bond, 0.10%, 20/03/2028	1,111	0.04
JPY	125,300,000	Japan Government Ten Year Bond, 0.10%, 20/06/2028	778	0.03
JPY	134,950,000	Japan Government Ten Year Bond, 0.10%, 20/09/2028	835	0.03
JPY	151,450,000	Japan Government Ten Year Bond, 0.10%, 20/12/2028	933	0.03
JPY	115,900,000	Japan Government Ten Year Bond, 0.10%, 20/03/2029	711	0.02
JPY	107,050,000	Japan Government Ten Year Bond, 0.10%, 20/06/2029	654	0.02
JPY	120,900,000	Japan Government Ten Year Bond, 0.10%, 20/09/2029	735	0.02
JPY	129,800,000	Japan Government Ten Year Bond, 0.10%, 20/12/2029	786	0.03
JPY	148,100,000	Japan Government Ten Year Bond, 0.10%, 20/03/2030	892	0.03
JPY	166,100,000	Japan Government Ten Year Bond, 0.10%, 20/06/2030	996	0.03
JPY	136,200,000	Japan Government Ten Year Bond, 0.10%, 20/09/2030	813	0.03
JPY	137,550,000	Japan Government Ten Year Bond, 0.10%, 20/12/2030	817	0.03
JPY	150,900,000	Japan Government Ten Year Bond, 0.10%, 20/03/2031	892	0.03
JPY	185,650,000	Japan Government Ten Year Bond, 0.10%, 20/06/2031	1,092	0.04

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Japan (continued)		
JPY	164,050,000	Japan Government Ten Year Bond, 0.10%, 20/09/2031	960	0.03
JPY	182,200,000	Japan Government Ten Year Bond, 0.10%, 20/12/2031	1,060	0.04
JPY	153,600,000	Japan Government Ten Year Bond, 0.20%, 20/03/2032	894	0.03
JPY	167,950,000	Japan Government Ten Year Bond, 0.20%, 20/06/2032	973	0.03
JPY	180,100,000	Japan Government Ten Year Bond, 0.20%, 20/09/2032	1,037	0.03
JPY	388,750,000	Japan Government Ten Year Bond, 0.40%, 20/06/2033	2,236	0.07
JPY	178,750,000	Japan Government Ten Year Bond, 0.50%, 20/12/2032	1,046	0.03
JPY	192,500,000	Japan Government Ten Year Bond, 0.50%, 20/03/2033	1,122	0.04
JPY	459,300,000	Japan Government Ten Year Bond, 0.60%, 20/12/2033	2,657	0.09
JPY	303,150,000	Japan Government Ten Year Bond, 0.80%, 20/09/2033	1,789	0.06
JPY	526,900,000	Japan Government Ten Year Bond, 0.80%, 20/03/2034	3,083	0.10
JPY	870,350,000	Japan Government Ten Year Bond, 0.90%, 20/09/2034	5,089	0.17
JPY	599,750,000	Japan Government Ten Year Bond, 1.10%, 20/06/2034	3,582	0.12
JPY	803,500,000	Japan Government Ten Year Bond, 1.20%, 20/12/2034	4,802	0.16
JPY	720,700,000	Japan Government Ten Year Bond, 1.40%, 20/03/2035	4,368	0.15
JPY	837,750,000	Japan Government Ten Year Bond, 1.50%, 20/06/2035	5,107	0.17
JPY	919,050,000	Japan Government Ten Year Bond, 1.70%, 20/09/2035	5,685	0.19
JPY	171,250,000	Japan Government Thirty Year Bond, 0.30%, 20/06/2046	647	0.02
JPY	153,550,000	Japan Government Thirty Year Bond, 0.40%, 20/06/2049	532	0.02
JPY	164,300,000	Japan Government Thirty Year Bond, 0.40%, 20/09/2049	563	0.02
JPY	326,900,000	Japan Government Thirty Year Bond, 0.40%, 20/12/2049	1,111	0.04
JPY	224,450,000	Japan Government Thirty Year Bond, 0.40%, 20/03/2050	755	0.03
JPY	192,750,000	Japan Government Thirty Year Bond, 0.50%, 20/09/2046	759	0.03
JPY	185,900,000	Japan Government Thirty Year Bond, 0.50%, 20/03/2049	669	0.02
JPY	168,800,000	Japan Government Thirty Year Bond, 0.60%, 20/12/2046	676	0.02
JPY	270,500,000	Japan Government Thirty Year Bond, 0.60%, 20/06/2050	956	0.03
JPY	284,050,000	Japan Government Thirty Year Bond, 0.60%, 20/09/2050	994	0.03
JPY	231,050,000	Japan Government Thirty Year Bond, 0.70%, 20/06/2048	903	0.03
JPY	173,650,000	Japan Government Thirty Year Bond, 0.70%, 20/12/2048	667	0.02
JPY	335,900,000	Japan Government Thirty Year Bond, 0.70%, 20/12/2050	1,199	0.04
JPY	316,050,000	Japan Government Thirty Year Bond, 0.70%, 20/03/2051	1,116	0.04

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Japan (continued)		
JPY	266,900,000	Japan Government Thirty Year Bond, 0.70%, 20/06/2051	933	0.03
JPY	354,100,000	Japan Government Thirty Year Bond, 0.70%, 20/09/2051	1,230	0.04
JPY	340,550,000	Japan Government Thirty Year Bond, 0.70%, 20/12/2051	1,174	0.04
JPY	165,700,000	Japan Government Thirty Year Bond, 0.80%, 20/03/2046	712	0.02
JPY	158,100,000	Japan Government Thirty Year Bond, 0.80%, 20/03/2047	659	0.02
JPY	176,750,000	Japan Government Thirty Year Bond, 0.80%, 20/06/2047	731	0.02
JPY	173,450,000	Japan Government Thirty Year Bond, 0.80%, 20/09/2047	712	0.02
JPY	187,700,000	Japan Government Thirty Year Bond, 0.80%, 20/12/2047	765	0.03
JPY	187,550,000	Japan Government Thirty Year Bond, 0.80%, 20/03/2048	758	0.03
JPY	126,600,000	Japan Government Thirty Year Bond, 0.90%, 20/09/2048	516	0.02
JPY	299,050,000	Japan Government Thirty Year Bond, 1.00%, 20/03/2052	1,122	0.04
JPY	320,250,000	Japan Government Thirty Year Bond, 1.20%, 20/06/2053	1,250	0.04
JPY	306,300,000	Japan Government Thirty Year Bond, 1.30%, 20/06/2052	1,245	0.04
JPY	88,350,000	Japan Government Thirty Year Bond, 1.40%, 20/09/2045	435	0.01
JPY	110,850,000	Japan Government Thirty Year Bond, 1.40%, 20/12/2045	542	0.02
JPY	299,250,000	Japan Government Thirty Year Bond, 1.40%, 20/09/2052	1,246	0.04
JPY	299,900,000	Japan Government Thirty Year Bond, 1.40%, 20/03/2053	1,241	0.04
JPY	113,200,000	Japan Government Thirty Year Bond, 1.50%, 20/12/2044	576	0.02
JPY	184,650,000	Japan Government Thirty Year Bond, 1.50%, 20/03/2045	934	0.03
JPY	100,250,000	Japan Government Thirty Year Bond, 1.60%, 20/06/2045	515	0.02
JPY	251,650,000	Japan Government Thirty Year Bond, 1.60%, 20/12/2052	1,101	0.04
JPY	308,550,000	Japan Government Thirty Year Bond, 1.60%, 20/12/2053	1,335	0.04
JPY	160,600,000	Japan Government Thirty Year Bond, 1.70%, 20/12/2043	862	0.03
JPY	198,500,000	Japan Government Thirty Year Bond, 1.70%, 20/03/2044	1,060	0.04
JPY	140,150,000	Japan Government Thirty Year Bond, 1.70%, 20/06/2044	744	0.02
JPY	154,000,000	Japan Government Thirty Year Bond, 1.70%, 20/09/2044	816	0.03
JPY	70,950,000	Japan Government Thirty Year Bond, 1.80%, 22/11/2032	454	0.02
JPY	237,100,000	Japan Government Thirty Year Bond, 1.80%, 20/03/2043	1,313	0.04
JPY	167,600,000	Japan Government Thirty Year Bond, 1.80%, 20/09/2043	919	0.03
JPY	348,650,000	Japan Government Thirty Year Bond, 1.80%, 20/09/2053	1,593	0.05
JPY	394,550,000	Japan Government Thirty Year Bond, 1.80%, 20/03/2054	1,797	0.06

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL GOVT BOND UCITS ETF (continued)

As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Government debt instruments (continued)		
		Japan (continued)		
JPY	490,650,000	Japan Government Thirty Year Bond, 1.90%, 20/09/2042	2,780	0.09
JPY	214,600,000	Japan Government Thirty Year Bond, 1.90%, 20/06/2043	1,202	0.04
JPY	82,800,000	Japan Government Thirty Year Bond, 2.00%, 20/12/2033	533	0.02
JPY	533,250,000	Japan Government Thirty Year Bond, 2.00%, 20/09/2040	3,162	0.11
JPY	369,150,000	Japan Government Thirty Year Bond, 2.00%, 20/09/2041	2,157	0.07
JPY	388,600,000	Japan Government Thirty Year Bond, 2.00%, 20/03/2042	2,258	0.08
JPY	314,050,000	Japan Government Thirty Year Bond, 2.10%, 20/09/2054	1,535	0.05
JPY	292,250,000	Japan Government Thirty Year Bond, 2.20%, 20/09/2039	1,803	0.06
JPY	425,900,000	Japan Government Thirty Year Bond, 2.20%, 20/03/2041	2,572	0.09
JPY	323,700,000	Japan Government Thirty Year Bond, 2.20%, 20/06/2054	1,621	0.05
JPY	74,900,000	Japan Government Thirty Year Bond, 2.30%, 20/05/2032	495	0.02
JPY	140,850,000	Japan Government Thirty Year Bond, 2.30%, 20/03/2035	921	0.03
JPY	83,300,000	Japan Government Thirty Year Bond, 2.30%, 20/06/2035	544	0.02
JPY	101,550,000	Japan Government Thirty Year Bond, 2.30%, 20/12/2035	661	0.02
JPY	113,100,000	Japan Government Thirty Year Bond, 2.30%, 20/12/2036	730	0.02
JPY	298,250,000	Japan Government Thirty Year Bond, 2.30%, 20/03/2039	1,875	0.06
JPY	342,500,000	Japan Government Thirty Year Bond, 2.30%, 20/03/2040	2,123	0.07
JPY	342,850,000	Japan Government Thirty Year Bond, 2.30%, 20/12/2054	1,755	0.06
JPY	115,700,000	Japan Government Thirty Year Bond, 2.40%, 20/03/2034	766	0.03
JPY	97,700,000	Japan Government Thirty Year Bond, 2.40%, 20/12/2034	645	0.02
JPY	219,850,000	Japan Government Thirty Year Bond, 2.40%, 20/03/2037	1,430	0.05
JPY	222,750,000	Japan Government Thirty Year Bond, 2.40%, 20/09/2038	1,424	0.05
JPY	281,350,000	Japan Government Thirty Year Bond, 2.40%, 20/03/2055	1,474	0.05
JPY	117,050,000	Japan Government Thirty Year Bond, 2.50%, 20/06/2034	780	0.03
JPY	26,700,000	Japan Government Thirty Year Bond, 2.50%, 20/09/2034	178	0.01
JPY	97,600,000	Japan Government Thirty Year Bond, 2.50%, 20/09/2035	648	0.02
JPY	132,000,000	Japan Government Thirty Year Bond, 2.50%, 20/03/2036	873	0.03
JPY	128,000,000	Japan Government Thirty Year Bond, 2.50%, 20/06/2036	846	0.03
JPY	86,000,000	Japan Government Thirty Year Bond, 2.50%, 20/09/2036	567	0.02
JPY	205,950,000	Japan Government Thirty Year Bond, 2.50%, 20/09/2037	1,345	0.04
JPY	239,100,000	Japan Government Thirty Year Bond, 2.50%, 20/03/2038	1,553	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Government debt instruments (continued)		
		Japan (continued)		
JPY	262,200,000	Japan Government Thirty Year Bond, 2.80%, 20/06/2055	1,497	0.05
JPY	182,000,000	Japan Government Thirty Year Bond, 3.20%, 20/09/2055	1,126	0.04
JPY	169,200,000	Japan Government Twenty Year Bond, 0.20%, 20/06/2036	887	0.03
JPY	323,900,000	Japan Government Twenty Year Bond, 0.30%, 20/06/2039	1,558	0.05
JPY	300,200,000	Japan Government Twenty Year Bond, 0.30%, 20/09/2039	1,431	0.05
JPY	343,950,000	Japan Government Twenty Year Bond, 0.30%, 20/12/2039	1,626	0.05
JPY	188,400,000	Japan Government Twenty Year Bond, 0.40%, 20/03/2036	1,016	0.03
JPY	303,100,000	Japan Government Twenty Year Bond, 0.40%, 20/03/2039	1,491	0.05
JPY	364,850,000	Japan Government Twenty Year Bond, 0.40%, 20/03/2040	1,739	0.06
JPY	416,450,000	Japan Government Twenty Year Bond, 0.40%, 20/06/2040	1,968	0.07
JPY	484,550,000	Japan Government Twenty Year Bond, 0.40%, 20/09/2040	2,269	0.08
JPY	378,850,000	Japan Government Twenty Year Bond, 0.40%, 20/06/2041	1,731	0.06
JPY	250,000,000	Japan Government Twenty Year Bond, 0.50%, 20/09/2036	1,345	0.04
JPY	297,800,000	Japan Government Twenty Year Bond, 0.50%, 20/03/2038	1,533	0.05
JPY	310,200,000	Japan Government Twenty Year Bond, 0.50%, 20/06/2038	1,585	0.05
JPY	305,950,000	Japan Government Twenty Year Bond, 0.50%, 20/12/2038	1,539	0.05
JPY	445,250,000	Japan Government Twenty Year Bond, 0.50%, 20/12/2040	2,103	0.07
JPY	351,850,000	Japan Government Twenty Year Bond, 0.50%, 20/03/2041	1,648	0.05
JPY	413,200,000	Japan Government Twenty Year Bond, 0.50%, 20/09/2041	1,905	0.06
JPY	451,750,000	Japan Government Twenty Year Bond, 0.50%, 20/12/2041	2,066	0.07
JPY	251,950,000	Japan Government Twenty Year Bond, 0.60%, 20/12/2036	1,362	0.05
JPY	237,200,000	Japan Government Twenty Year Bond, 0.60%, 20/06/2037	1,265	0.04
JPY	278,350,000	Japan Government Twenty Year Bond, 0.60%, 20/09/2037	1,474	0.05
JPY	234,500,000	Japan Government Twenty Year Bond, 0.60%, 20/12/2037	1,232	0.04
JPY	270,250,000	Japan Government Twenty Year Bond, 0.70%, 20/03/2037	1,468	0.05
JPY	268,450,000	Japan Government Twenty Year Bond, 0.70%, 20/09/2038	1,400	0.05
JPY	516,400,000	Japan Government Twenty Year Bond, 0.80%, 20/03/2042	2,477	0.08
JPY	446,450,000	Japan Government Twenty Year Bond, 0.90%, 20/06/2042	2,164	0.07
JPY	250,050,000	Japan Government Twenty Year Bond, 1.00%, 20/12/2035	1,443	0.05
JPY	344,300,000	Japan Government Twenty Year Bond, 1.10%, 20/09/2042	1,716	0.06
JPY	313,500,000	Japan Government Twenty Year Bond, 1.10%, 20/03/2043	1,546	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Government debt instruments (continued)		
		Japan (continued)		
JPY	376,800,000	Japan Government Twenty Year Bond, 1.10%, 20/06/2043	1,844	0.06
JPY	222,700,000	Japan Government Twenty Year Bond, 1.20%, 20/12/2034	1,331	0.04
JPY	228,050,000	Japan Government Twenty Year Bond, 1.20%, 20/03/2035	1,358	0.05
JPY	212,900,000	Japan Government Twenty Year Bond, 1.20%, 20/09/2035	1,258	0.04
JPY	187,500,000	Japan Government Twenty Year Bond, 1.30%, 20/06/2035	1,122	0.04
JPY	322,100,000	Japan Government Twenty Year Bond, 1.30%, 20/12/2043	1,616	0.05
JPY	239,300,000	Japan Government Twenty Year Bond, 1.40%, 20/09/2034	1,459	0.05
JPY	313,750,000	Japan Government Twenty Year Bond, 1.40%, 20/12/2042	1,636	0.05
JPY	79,850,000	Japan Government Twenty Year Bond, 1.50%, 20/06/2032	503	0.02
JPY	85,950,000	Japan Government Twenty Year Bond, 1.50%, 20/03/2033	538	0.02
JPY	203,950,000	Japan Government Twenty Year Bond, 1.50%, 20/03/2034	1,262	0.04
JPY	164,250,000	Japan Government Twenty Year Bond, 1.50%, 20/06/2034	1,013	0.03
JPY	349,350,000	Japan Government Twenty Year Bond, 1.50%, 20/09/2043	1,823	0.06
JPY	100,300,000	Japan Government Twenty Year Bond, 1.60%, 20/06/2030	642	0.02
JPY	73,850,000	Japan Government Twenty Year Bond, 1.60%, 20/03/2032	469	0.02
JPY	83,300,000	Japan Government Twenty Year Bond, 1.60%, 20/06/2032	528	0.02
JPY	135,600,000	Japan Government Twenty Year Bond, 1.60%, 20/03/2033	854	0.03
JPY	114,950,000	Japan Government Twenty Year Bond, 1.60%, 20/12/2033	719	0.02
JPY	318,100,000	Japan Government Twenty Year Bond, 1.60%, 20/03/2044	1,670	0.06
JPY	97,150,000	Japan Government Twenty Year Bond, 1.70%, 20/09/2031	622	0.02
JPY	150,350,000	Japan Government Twenty Year Bond, 1.70%, 20/12/2031	961	0.03
JPY	80,150,000	Japan Government Twenty Year Bond, 1.70%, 20/03/2032	512	0.02
JPY	83,100,000	Japan Government Twenty Year Bond, 1.70%, 20/06/2032	530	0.02
JPY	354,650,000	Japan Government Twenty Year Bond, 1.70%, 20/09/2032	2,257	0.08
JPY	186,550,000	Japan Government Twenty Year Bond, 1.70%, 20/12/2032	1,185	0.04
JPY	172,050,000	Japan Government Twenty Year Bond, 1.70%, 20/06/2033	1,089	0.04
JPY	125,500,000	Japan Government Twenty Year Bond, 1.70%, 20/09/2033	792	0.03
JPY	73,450,000	Japan Government Twenty Year Bond, 1.80%, 20/06/2030	474	0.02
JPY	81,200,000	Japan Government Twenty Year Bond, 1.80%, 20/09/2030	524	0.02
JPY	84,550,000	Japan Government Twenty Year Bond, 1.80%, 20/06/2031	545	0.02
JPY	201,000,000	Japan Government Twenty Year Bond, 1.80%, 20/09/2031	1,294	0.04

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Government debt instruments (continued)		
		Japan (continued)		
JPY	173,600,000	Japan Government Twenty Year Bond, 1.80%, 20/12/2031	1,117	0.04
JPY	159,150,000	Japan Government Twenty Year Bond, 1.80%, 20/03/2032	1,022	0.03
JPY	73,300,000	Japan Government Twenty Year Bond, 1.80%, 20/12/2032	469	0.02
JPY	326,900,000	Japan Government Twenty Year Bond, 1.80%, 20/09/2044	1,761	0.06
JPY	146,700,000	Japan Government Twenty Year Bond, 1.90%, 20/12/2028	953	0.03
JPY	129,250,000	Japan Government Twenty Year Bond, 1.90%, 20/03/2029	839	0.03
JPY	94,600,000	Japan Government Twenty Year Bond, 1.90%, 20/09/2030	613	0.02
JPY	81,600,000	Japan Government Twenty Year Bond, 1.90%, 20/03/2031	529	0.02
JPY	162,750,000	Japan Government Twenty Year Bond, 1.90%, 20/06/2031	1,054	0.04
JPY	370,500,000	Japan Government Twenty Year Bond, 1.90%, 20/06/2044	2,035	0.07
JPY	95,750,000	Japan Government Twenty Year Bond, 2.00%, 20/03/2027	618	0.02
JPY	95,950,000	Japan Government Twenty Year Bond, 2.00%, 20/06/2030	625	0.02
JPY	80,800,000	Japan Government Twenty Year Bond, 2.00%, 20/12/2030	526	0.02
JPY	112,250,000	Japan Government Twenty Year Bond, 2.00%, 20/03/2031	731	0.02
JPY	328,350,000	Japan Government Twenty Year Bond, 2.00%, 20/12/2044	1,821	0.06
JPY	154,700,000	Japan Government Twenty Year Bond, 2.10%, 20/03/2027	1,000	0.03
JPY	82,000,000	Japan Government Twenty Year Bond, 2.10%, 20/06/2027	531	0.02
JPY	91,150,000	Japan Government Twenty Year Bond, 2.10%, 20/09/2027	591	0.02
JPY	192,800,000	Japan Government Twenty Year Bond, 2.10%, 20/12/2027	1,253	0.04
JPY	238,850,000	Japan Government Twenty Year Bond, 2.10%, 20/06/2028	1,557	0.05
JPY	129,900,000	Japan Government Twenty Year Bond, 2.10%, 20/09/2028	848	0.03
JPY	86,100,000	Japan Government Twenty Year Bond, 2.10%, 20/12/2028	562	0.02
JPY	181,800,000	Japan Government Twenty Year Bond, 2.10%, 20/03/2029	1,187	0.04
JPY	177,800,000	Japan Government Twenty Year Bond, 2.10%, 20/06/2029	1,162	0.04
JPY	158,050,000	Japan Government Twenty Year Bond, 2.10%, 20/09/2029	1,033	0.03
JPY	112,250,000	Japan Government Twenty Year Bond, 2.10%, 20/12/2029	734	0.02
JPY	144,650,000	Japan Government Twenty Year Bond, 2.10%, 20/03/2030	946	0.03
JPY	202,500,000	Japan Government Twenty Year Bond, 2.10%, 20/12/2030	1,325	0.04
JPY	107,650,000	Japan Government Twenty Year Bond, 2.20%, 20/09/2027	700	0.02
JPY	220,850,000	Japan Government Twenty Year Bond, 2.20%, 20/03/2028	1,440	0.05
JPY	65,200,000	Japan Government Twenty Year Bond, 2.20%, 20/09/2028	427	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Japan (continued)		
JPY	96,200,000	Japan Government Twenty Year Bond, 2.20%, 20/06/2029	631	0.02
JPY	102,850,000	Japan Government Twenty Year Bond, 2.20%, 20/12/2029	675	0.02
JPY	109,750,000	Japan Government Twenty Year Bond, 2.20%, 20/03/2030	721	0.02
JPY	134,600,000	Japan Government Twenty Year Bond, 2.20%, 20/03/2031	885	0.03
JPY	120,600,000	Japan Government Twenty Year Bond, 2.30%, 20/06/2027	783	0.03
JPY	83,600,000	Japan Government Twenty Year Bond, 2.30%, 20/06/2028	547	0.02
JPY	87,650,000	Japan Government Twenty Year Bond, 2.40%, 20/03/2028	574	0.02
JPY	126,500,000	Japan Government Twenty Year Bond, 2.40%, 20/06/2028	830	0.03
JPY	377,350,000	Japan Government Twenty Year Bond, 2.40%, 20/03/2045	2,229	0.07
JPY	270,000,000	Japan Government Twenty Year Bond, 2.50%, 20/06/2045	1,615	0.05
JPY	437,900,000	Japan Government Twenty Year Bond, 2.70%, 20/09/2045	2,692	0.09
JPY	165,100,000	Japan Government Two Year Bond, 0.70%, 01/02/2027	1,051	0.03
JPY	788,850,000	Japan Government Two Year Bond, 0.70%, 01/05/2027	5,013	0.17
JPY	196,400,000	Japan Government Two Year Bond, 0.70%, 01/07/2027	1,246	0.04
JPY	266,250,000	Japan Government Two Year Bond, 0.80%, 01/03/2027	1,696	0.06
JPY	189,050,000	Japan Government Two Year Bond, 0.80%, 01/06/2027	1,202	0.04
JPY	252,000,000	Japan Government Two Year Bond, 0.90%, 01/04/2027	1,606	0.05
JPY	399,950,000	Japan Government Two Year Bond, 0.90%, 01/08/2027	2,544	0.08
JPY	160,550,000	Japan Government Two Year Bond, 0.90%, 01/09/2027	1,021	0.03
JPY	175,950,000	Japan Government Two Year Bond, 1.00%, 01/10/2027	1,120	0.04
JPY	198,450,000	Japan Government Two Year Bond, 1.00%, 01/11/2027	1,263	0.04
		Total Japan	**344,708**	**11.50**
		United Kingdom (30 June 2025: 6.74%)		
GBP	3,077,000	United Kingdom Gilt, 0.13%, 31/01/2028^	3,861	0.13
GBP	3,382,000	United Kingdom Gilt, 0.25%, 31/07/2031^	3,718	0.12
GBP	2,183,000	United Kingdom Gilt, 0.38%, 22/10/2030^	2,493	0.08
GBP	4,280,000	United Kingdom Gilt, 0.50%, 31/01/2029^	5,223	0.17
GBP	3,094,000	United Kingdom Gilt, 0.50%, 22/10/2061^	1,085	0.04
GBP	2,872,000	United Kingdom Gilt, 0.63%, 31/07/2035^	2,717	0.09
GBP	2,305,000	United Kingdom Gilt, 0.63%, 22/10/2050^	1,143	0.04
GBP	1,993,000	United Kingdom Gilt, 0.88%, 22/10/2029	2,409	0.08
GBP	4,290,000	United Kingdom Gilt, 0.88%, 31/07/2033	4,512	0.15
GBP	1,962,000	United Kingdom Gilt, 0.88%, 31/01/2046	1,243	0.04
GBP	4,145,000	United Kingdom Gilt, 1.00%, 31/01/2032	4,657	0.16
GBP	2,724,000	United Kingdom Gilt, 1.13%, 31/01/2039^	2,375	0.08
GBP	1,355,000	United Kingdom Gilt, 1.13%, 22/10/2073^	586	0.02
GBP	3,825,000	United Kingdom Gilt, 1.25%, 22/07/2027^	4,958	0.17
GBP	2,950,000	United Kingdom Gilt, 1.25%, 22/10/2041^	2,374	0.08

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		United Kingdom (continued)		
GBP	3,345,000	United Kingdom Gilt, 1.25%, 31/07/2051^	1,995	0.07
GBP	2,235,000	United Kingdom Gilt, 1.50%, 22/07/2047^	1,588	0.05
GBP	3,435,000	United Kingdom Gilt, 1.50%, 31/07/2053	2,123	0.07
GBP	2,030,000	United Kingdom Gilt, 1.62%, 22/10/2028^	2,583	0.09
GBP	1,771,000	United Kingdom Gilt, 1.63%, 22/10/2054	1,118	0.04
GBP	2,618,060	United Kingdom Gilt, 1.63%, 22/10/2071	1,442	0.05
GBP	2,577,000	United Kingdom Gilt, 1.75%, 07/09/2037	2,562	0.09
GBP	1,463,000	United Kingdom Gilt, 1.75%, 22/01/2049^	1,069	0.04
GBP	2,587,000	United Kingdom Gilt, 1.75%, 22/07/2057^	1,637	0.05
GBP	1,957,000	United Kingdom Gilt, 2.50%, 22/07/2065	1,469	0.05
GBP	3,789,000	United Kingdom Gilt, 3.25%, 31/01/2033	4,786	0.16
GBP	2,681,000	United Kingdom Gilt, 3.25%, 22/01/2044^	2,826	0.09
GBP	2,725,000	United Kingdom Gilt, 3.50%, 22/01/2045^	2,951	0.10
GBP	2,069,000	United Kingdom Gilt, 3.50%, 22/07/2068^	2,014	0.07
GBP	4,322,000	United Kingdom Gilt, 3.75%, 07/03/2027	5,815	0.19
GBP	3,781,000	United Kingdom Gilt, 3.75%, 29/01/2038	4,619	0.15
GBP	1,716,000	United Kingdom Gilt, 3.75%, 22/07/2052^	1,831	0.06
GBP	3,257,000	United Kingdom Gilt, 3.75%, 22/10/2053^	3,440	0.11
GBP	4,206,000	United Kingdom Gilt, 4.00%, 22/05/2029^	5,682	0.19
GBP	4,113,000	United Kingdom Gilt, 4.00%, 22/10/2031^	5,506	0.18
GBP	1,653,000	United Kingdom Gilt, 4.00%, 22/01/2060^	1,813	0.06
GBP	2,215,000	United Kingdom Gilt, 4.00%, 22/10/2063	2,400	0.08
GBP	2,095,000	United Kingdom Gilt, 4.12%, 29/01/2027	2,829	0.09
GBP	4,259,000	United Kingdom Gilt, 4.12%, 22/07/2029^	5,780	0.19
GBP	400,000	United Kingdom Gilt, 4.12%, 07/03/2031^	540	0.02
GBP	112,000	United Kingdom Gilt, 4.12%, 07/03/2033	149	0.00
GBP	1,994,000	United Kingdom Gilt, 4.25%, 07/12/2027^	2,712	0.09
GBP	4,769,000	United Kingdom Gilt, 4.25%, 07/06/2032^	6,473	0.22
GBP	4,424,000	United Kingdom Gilt, 4.25%, 31/07/2034^	5,880	0.20
GBP	2,524,000	United Kingdom Gilt, 4.25%, 07/03/2036^	3,305	0.11
GBP	1,593,000	United Kingdom Gilt, 4.25%, 07/09/2039^	2,018	0.07
GBP	1,839,000	United Kingdom Gilt, 4.25%, 07/12/2040^	2,299	0.08
GBP	2,187,000	United Kingdom Gilt, 4.25%, 07/12/2046^	2,609	0.09
GBP	1,572,000	United Kingdom Gilt, 4.25%, 07/12/2049^	1,850	0.06
GBP	2,064,000	United Kingdom Gilt, 4.25%, 07/12/2055	2,384	0.08
GBP	5,490,000	United Kingdom Gilt, 4.37%, 07/03/2028^	7,479	0.25
GBP	5,125,000	United Kingdom Gilt, 4.37%, 07/03/2030^	7,011	0.23
GBP	3,944,000	United Kingdom Gilt, 4.37%, 31/01/2040^	5,032	0.17
GBP	4,019,000	United Kingdom Gilt, 4.37%, 31/07/2054^	4,739	0.16
GBP	3,981,000	United Kingdom Gilt, 4.50%, 07/06/2028	5,446	0.18
GBP	1,973,000	United Kingdom Gilt, 4.50%, 07/09/2034^	2,672	0.09
GBP	4,664,000	United Kingdom Gilt, 4.50%, 07/03/2035^	6,283	0.21
GBP	2,592,000	United Kingdom Gilt, 4.50%, 07/12/2042	3,283	0.11
GBP	4,083,000	United Kingdom Gilt, 4.62%, 31/01/2034	5,589	0.19
GBP	2,827,000	United Kingdom Gilt, 4.75%, 07/12/2030^	3,948	0.13
GBP	3,197,000	United Kingdom Gilt, 4.75%, 22/10/2035^	4,368	0.15
GBP	2,562,000	United Kingdom Gilt, 4.75%, 07/12/2038	3,441	0.11
GBP	4,258,000	United Kingdom Gilt, 4.75%, 22/10/2043^	5,504	0.18
GBP	919,000	United Kingdom Gilt, 5.25%, 31/01/2041	1,276	0.04
GBP	662,000	United Kingdom Gilt, 5.37%, 31/01/2056	916	0.03
GBP	967,000	United Kingdom Gilt, 6.00%, 07/12/2028^	1,381	0.05
		Total United Kingdom	**211,819**	**7.07**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		United States (30 June 2025: 53.48%)		
USD	4,593,000	U.S. Treasury Bond, 1.13%, 15/05/2040^	2,926	0.10
USD	5,433,000	U.S. Treasury Bond, 1.13%, 15/08/2040^	3,426	0.11
USD	6,687,000	U.S. Treasury Bond, 1.25%, 15/05/2050^	3,218	0.11
USD	6,031,000	U.S. Treasury Bond, 1.38%, 15/11/2040^	3,931	0.13
USD	7,563,000	U.S. Treasury Bond, 1.38%, 15/08/2050^	3,738	0.12
USD	8,040,000	U.S. Treasury Bond, 1.63%, 15/11/2050^	4,242	0.14
USD	8,931,000	U.S. Treasury Bond, 1.75%, 15/08/2041^	6,052	0.20
USD	6,851,000	U.S. Treasury Bond, 1.88%, 15/02/2041^	4,804	0.16
USD	9,339,000	U.S. Treasury Bond, 1.88%, 15/02/2051^	5,244	0.17
USD	7,706,000	U.S. Treasury Bond, 1.88%, 15/11/2051^	4,281	0.14
USD	7,101,000	U.S. Treasury Bond, 2.00%, 15/11/2041^	4,976	0.17
USD	5,753,000	U.S. Treasury Bond, 2.00%, 15/02/2050^	3,389	0.11
USD	9,013,000	U.S. Treasury Bond, 2.00%, 15/08/2051^	5,189	0.17
USD	5,983,000	U.S. Treasury Bond, 2.25%, 15/05/2041	4,418	0.15
USD	3,699,000	U.S. Treasury Bond, 2.25%, 15/08/2046^	2,445	0.08
USD	4,988,000	U.S. Treasury Bond, 2.25%, 15/08/2049^	3,143	0.10
USD	7,884,000	U.S. Treasury Bond, 2.25%, 15/02/2052^	4,807	0.16
USD	5,428,000	U.S. Treasury Bond, 2.38%, 15/02/2042^	4,012	0.13
USD	4,719,000	U.S. Treasury Bond, 2.38%, 15/11/2049^	3,046	0.10
USD	8,811,000	U.S. Treasury Bond, 2.38%, 15/05/2051^	5,579	0.19
USD	3,704,000	U.S. Treasury Bond, 2.50%, 15/02/2045^	2,635	0.09
USD	2,484,000	U.S. Treasury Bond, 2.50%, 15/02/2046^	1,737	0.06
USD	2,801,000	U.S. Treasury Bond, 2.50%, 15/05/2046^	1,951	0.07
USD	1,852,000	U.S. Treasury Bond, 2.75%, 15/08/2042^	1,435	0.05
USD	2,560,000	U.S. Treasury Bond, 2.75%, 15/11/2042^	1,975	0.07
USD	3,609,000	U.S. Treasury Bond, 2.75%, 15/08/2047^	2,589	0.09
USD	3,295,000	U.S. Treasury Bond, 2.75%, 15/11/2047^	2,357	0.08
USD	3,479,000	U.S. Treasury Bond, 2.88%, 15/05/2043^	2,710	0.09
USD	2,197,000	U.S. Treasury Bond, 2.88%, 15/08/2045^	1,655	0.06
USD	1,580,000	U.S. Treasury Bond, 2.88%, 15/11/2046^	1,172	0.04
USD	5,232,000	U.S. Treasury Bond, 2.88%, 15/05/2049^	3,771	0.13
USD	6,659,000	U.S. Treasury Bond, 2.88%, 15/05/2052^	4,675	0.16
USD	1,521,000	U.S. Treasury Bond, 3.00%, 15/05/2042^	1,228	0.04
USD	2,839,000	U.S. Treasury Bond, 3.00%, 15/11/2044	2,205	0.07
USD	1,829,000	U.S. Treasury Bond, 3.00%, 15/05/2045^	1,413	0.05
USD	1,524,000	U.S. Treasury Bond, 3.00%, 15/11/2045^	1,169	0.04
USD	2,788,000	U.S. Treasury Bond, 3.00%, 15/02/2047^	2,108	0.07
USD	2,349,000	U.S. Treasury Bond, 3.00%, 15/05/2047^	1,772	0.06
USD	4,233,000	U.S. Treasury Bond, 3.00%, 15/02/2048^	3,164	0.11
USD	5,027,000	U.S. Treasury Bond, 3.00%, 15/08/2048^	3,739	0.12
USD	5,369,400	U.S. Treasury Bond, 3.00%, 15/02/2049^	3,972	0.13
USD	6,427,000	U.S. Treasury Bond, 3.00%, 15/08/2052^	4,624	0.15
USD	1,427,000	U.S. Treasury Bond, 3.13%, 15/11/2041	1,184	0.04
USD	1,730,000	U.S. Treasury Bond, 3.13%, 15/02/2042	1,429	0.05
USD	2,137,000	U.S. Treasury Bond, 3.13%, 15/02/2043	1,736	0.06
USD	3,256,000	U.S. Treasury Bond, 3.13%, 15/08/2044^	2,588	0.09
USD	4,513,000	U.S. Treasury Bond, 3.13%, 15/05/2048^	3,444	0.11
USD	4,884,000	U.S. Treasury Bond, 3.25%, 15/05/2042^	4,090	0.14
USD	4,356,000	U.S. Treasury Bond, 3.38%, 15/08/2042^	3,695	0.12
USD	2,542,000	U.S. Treasury Bond, 3.38%, 15/05/2044^	2,107	0.07
USD	5,530,000	U.S. Treasury Bond, 3.38%, 15/11/2048^	4,394	0.15
USD	1,057,000	U.S. Treasury Bond, 3.50%, 15/02/2039^	966	0.03
USD	2,466,000	U.S. Treasury Bond, 3.63%, 15/08/2043^	2,137	0.07
USD	2,750,000	U.S. Treasury Bond, 3.63%, 15/02/2044^	2,370	0.08

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		United States (continued)		
USD	6,526,000	U.S. Treasury Bond, 3.63%, 15/02/2053^	5,308	0.18
USD	6,217,000	U.S. Treasury Bond, 3.63%, 15/05/2053^	5,052	0.17
USD	1,481,000	U.S. Treasury Bond, 3.75%, 15/08/2041	1,340	0.04
USD	2,374,000	U.S. Treasury Bond, 3.75%, 15/11/2043^	2,088	0.07
USD	1,567,000	U.S. Treasury Bond, 3.87%, 15/08/2040	1,456	0.05
USD	4,623,000	U.S. Treasury Bond, 3.87%, 15/02/2043	4,176	0.14
USD	4,323,000	U.S. Treasury Bond, 3.87%, 15/05/2043	3,894	0.13
USD	4,266,000	U.S. Treasury Bond, 4.00%, 15/11/2042^	3,925	0.13
USD	6,936,000	U.S. Treasury Bond, 4.00%, 15/11/2052^	6,042	0.20
USD	4,712,000	U.S. Treasury Bond, 4.12%, 15/08/2044^	4,343	0.14
USD	8,607,000	U.S. Treasury Bond, 4.12%, 15/08/2053^	7,652	0.26
USD	1,441,000	U.S. Treasury Bond, 4.25%, 15/05/2039	1,415	0.05
USD	1,680,000	U.S. Treasury Bond, 4.25%, 15/11/2040^	1,627	0.05
USD	8,776,000	U.S. Treasury Bond, 4.25%, 15/02/2054^	7,971	0.27
USD	7,635,000	U.S. Treasury Bond, 4.25%, 15/08/2054^	6,935	0.23
USD	978,000	U.S. Treasury Bond, 4.37%, 15/02/2038	989	0.03
USD	1,613,000	U.S. Treasury Bond, 4.37%, 15/11/2039	1,595	0.05
USD	1,415,000	U.S. Treasury Bond, 4.37%, 15/05/2040	1,396	0.05
USD	1,622,000	U.S. Treasury Bond, 4.37%, 15/05/2041	1,586	0.05
USD	5,073,000	U.S. Treasury Bond, 4.37%, 15/08/2043	4,865	0.16
USD	1,197,000	U.S. Treasury Bond, 4.50%, 15/02/2036^	1,238	0.04
USD	1,089,000	U.S. Treasury Bond, 4.50%, 15/05/2038	1,112	0.04
USD	1,447,000	U.S. Treasury Bond, 4.50%, 15/08/2039	1,453	0.05
USD	4,954,000	U.S. Treasury Bond, 4.50%, 15/02/2044^	4,813	0.16
USD	9,086,000	U.S. Treasury Bond, 4.50%, 15/11/2054	8,609	0.29
USD	1,566,000	U.S. Treasury Bond, 4.62%, 15/02/2040^	1,587	0.05
USD	5,878,000	U.S. Treasury Bond, 4.62%, 15/05/2044	5,795	0.19
USD	4,630,000	U.S. Treasury Bond, 4.62%, 15/11/2044^	4,555	0.15
USD	3,470,000	U.S. Treasury Bond, 4.62%, 15/11/2045	3,404	0.11
USD	8,176,000	U.S. Treasury Bond, 4.62%, 15/05/2054^	7,909	0.26
USD	7,655,000	U.S. Treasury Bond, 4.62%, 15/02/2055	7,408	0.25
USD	5,420,000	U.S. Treasury Bond, 4.62%, 15/11/2055^	5,244	0.17
USD	1,722,000	U.S. Treasury Bond, 4.75%, 15/02/2041	1,758	0.06
USD	5,117,000	U.S. Treasury Bond, 4.75%, 15/11/2043	5,137	0.17
USD	5,859,000	U.S. Treasury Bond, 4.75%, 15/02/2045	5,852	0.20
USD	7,422,000	U.S. Treasury Bond, 4.75%, 15/11/2053^	7,317	0.24
USD	7,653,000	U.S. Treasury Bond, 4.75%, 15/05/2055^	7,556	0.25
USD	7,846,000	U.S. Treasury Bond, 4.75%, 15/08/2055^	7,750	0.26
USD	4,710,000	U.S. Treasury Bond, 4.87%, 15/08/2045	4,775	0.16
USD	903,000	U.S. Treasury Bond, 5.00%, 15/05/2037	969	0.03
USD	5,054,000	U.S. Treasury Bond, 5.00%, 15/05/2045	5,210	0.17
USD	1,316,000	U.S. Treasury Bond, 5.25%, 15/11/2028^	1,375	0.05
USD	972,000	U.S. Treasury Bond, 5.37%, 15/02/2031	1,044	0.03
USD	530,000	U.S. Treasury Bond, 6.12%, 15/11/2027	554	0.02
USD	560,000	U.S. Treasury Bond, 6.25%, 15/05/2030	617	0.02
USD	5,144,000	U.S. Treasury Note/Bond, 0.38%, 31/07/2027	4,900	0.16
USD	5,073,000	U.S. Treasury Note/Bond, 0.38%, 30/09/2027^	4,809	0.16
USD	3,260,000	U.S. Treasury Note/Bond, 0.50%, 30/04/2027^	3,135	0.10
USD	3,068,000	U.S. Treasury Note/Bond, 0.50%, 31/05/2027^	2,943	0.10
USD	3,672,000	U.S. Treasury Note/Bond, 0.50%, 30/06/2027^	3,514	0.12
USD	4,570,000	U.S. Treasury Note/Bond, 0.50%, 31/08/2027^	4,352	0.15
USD	5,402,000	U.S. Treasury Note/Bond, 0.50%, 31/10/2027^	5,119	0.17
USD	2,920,000	U.S. Treasury Note/Bond, 0.63%, 31/03/2027	2,819	0.09

iSHARES GLOBAL GOVT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		United States (continued)		
USD	5,715,000	U.S. Treasury Note/Bond, 0.63%, 30/11/2027^	5,416	0.18
USD	6,026,000	U.S. Treasury Note/Bond, 0.63%, 31/12/2027	5,697	0.19
USD	8,837,700	U.S. Treasury Note/Bond, 0.63%, 15/05/2030	7,762	0.26
USD	11,089,000	U.S. Treasury Note/Bond, 0.63%, 15/08/2030^	9,658	0.32
USD	6,976,000	U.S. Treasury Note/Bond, 0.75%, 31/01/2028^	6,597	0.22
USD	13,146,500	U.S. Treasury Note/Bond, 0.88%, 15/11/2030^	11,502	0.38
USD	8,012,000	U.S. Treasury Note/Bond, 1.00%, 31/07/2028^	7,520	0.25
USD	1,481,000	U.S. Treasury Note/Bond, 1.13%, 28/02/2027^	1,441	0.05
USD	8,770,000	U.S. Treasury Note/Bond, 1.13%, 29/02/2028	8,343	0.28
USD	6,544,000	U.S. Treasury Note/Bond, 1.13%, 31/08/2028^	6,149	0.21
USD	12,721,000	U.S. Treasury Note/Bond, 1.13%, 15/02/2031	11,210	0.37
USD	6,337,000	U.S. Treasury Note/Bond, 1.25%, 31/12/2026^	6,196	0.21
USD	6,424,000	U.S. Treasury Note/Bond, 1.25%, 31/03/2028^	6,115	0.20
USD	7,003,000	U.S. Treasury Note/Bond, 1.25%, 30/04/2028^	6,654	0.22
USD	6,683,000	U.S. Treasury Note/Bond, 1.25%, 31/05/2028^	6,338	0.21
USD	6,456,000	U.S. Treasury Note/Bond, 1.25%, 30/06/2028	6,111	0.20
USD	6,651,000	U.S. Treasury Note/Bond, 1.25%, 30/09/2028^	6,258	0.21
USD	18,528,000	U.S. Treasury Note/Bond, 1.25%, 15/08/2031^	16,162	0.54
USD	9,011,000	U.S. Treasury Note/Bond, 1.38%, 31/10/2028^	8,492	0.28
USD	6,242,000	U.S. Treasury Note/Bond, 1.38%, 31/12/2028^	5,862	0.20
USD	12,870,100	U.S. Treasury Note/Bond, 1.38%, 15/11/2031^	11,225	0.37
USD	8,744,000	U.S. Treasury Note/Bond, 1.50%, 31/01/2027^	8,558	0.29
USD	6,313,000	U.S. Treasury Note/Bond, 1.50%, 30/11/2028	5,960	0.20
USD	5,998,000	U.S. Treasury Note/Bond, 1.50%, 15/02/2030^	5,514	0.18
USD	5,204,000	U.S. Treasury Note/Bond, 1.63%, 15/08/2029	4,861	0.16
USD	11,670,000	U.S. Treasury Note/Bond, 1.63%, 15/05/2031^	10,466	0.35
USD	2,900,000	U.S. Treasury Note/Bond, 1.75%, 31/12/2026^	2,850	0.10
USD	6,572,000	U.S. Treasury Note/Bond, 1.75%, 31/01/2029^	6,230	0.21
USD	4,129,000	U.S. Treasury Note/Bond, 1.75%, 15/11/2029	3,859	0.13
USD	5,952,000	U.S. Treasury Note/Bond, 1.88%, 28/02/2027^	5,841	0.19
USD	5,430,000	U.S. Treasury Note/Bond, 1.88%, 28/02/2029^	5,159	0.17
USD	12,642,600	U.S. Treasury Note/Bond, 1.88%, 15/02/2032^	11,291	0.38
USD	4,594,000	U.S. Treasury Note/Bond, 2.25%, 15/02/2027^	4,530	0.15
USD	4,819,000	U.S. Treasury Note/Bond, 2.25%, 15/08/2027	4,726	0.16
USD	4,922,000	U.S. Treasury Note/Bond, 2.25%, 15/11/2027^	4,813	0.16
USD	6,882,000	U.S. Treasury Note/Bond, 2.38%, 15/05/2027^	6,778	0.23
USD	5,559,000	U.S. Treasury Note/Bond, 2.38%, 31/03/2029^	5,358	0.18
USD	5,626,000	U.S. Treasury Note/Bond, 2.38%, 15/05/2029^	5,413	0.18
USD	5,667,000	U.S. Treasury Note/Bond, 2.50%, 31/03/2027^	5,597	0.19
USD	5,191,000	U.S. Treasury Note/Bond, 2.63%, 31/05/2027^	5,129	0.17
USD	7,020,000	U.S. Treasury Note/Bond, 2.63%, 15/02/2029^	6,828	0.23
USD	4,195,000	U.S. Treasury Note/Bond, 2.63%, 31/07/2029^	4,060	0.14
USD	5,415,000	U.S. Treasury Note/Bond, 2.75%, 30/04/2027^	5,362	0.18
USD	5,441,000	U.S. Treasury Note/Bond, 2.75%, 31/07/2027^	5,380	0.18
USD	7,501,000	U.S. Treasury Note/Bond, 2.75%, 15/02/2028^	7,388	0.25
USD	4,804,000	U.S. Treasury Note/Bond, 2.75%, 31/05/2029^	4,677	0.16
USD	10,870,000	U.S. Treasury Note/Bond, 2.75%, 15/08/2032^	10,147	0.34
USD	6,702,000	U.S. Treasury Note/Bond, 2.88%, 15/05/2028^	6,608	0.22
USD	7,622,000	U.S. Treasury Note/Bond, 2.88%, 15/08/2028^	7,502	0.25
USD	5,118,000	U.S. Treasury Note/Bond, 2.88%, 30/04/2029^	5,007	0.17
USD	13,436,800	U.S. Treasury Note/Bond, 2.88%, 15/05/2032^	12,687	0.42
USD	5,192,000	U.S. Treasury Note/Bond, 3.13%, 31/08/2027	5,163	0.17
USD	6,895,000	U.S. Treasury Note/Bond, 3.13%, 15/11/2028^	6,820	0.23
USD	4,179,000	U.S. Treasury Note/Bond, 3.13%, 31/08/2029^	4,111	0.14
Government debt instruments (continued)				
		United States (continued)		
USD	5,371,000	U.S. Treasury Note/Bond, 3.25%, 30/06/2027^	5,353	0.18
USD	4,464,000	U.S. Treasury Note/Bond, 3.25%, 30/06/2029^	4,415	0.15
USD	7,439,000	U.S. Treasury Note/Bond, 3.38%, 15/09/2027	7,427	0.25
USD	6,547,000	U.S. Treasury Note/Bond, 3.38%, 15/09/2028	6,523	0.22
USD	11,730,000	U.S. Treasury Note/Bond, 3.38%, 15/05/2033^	11,296	0.38
USD	10,151,000	U.S. Treasury Note/Bond, 3.50%, 30/09/2027	10,155	0.34
USD	9,648,000	U.S. Treasury Note/Bond, 3.50%, 31/10/2027^	9,652	0.32
USD	5,170,000	U.S. Treasury Note/Bond, 3.50%, 31/01/2028	5,172	0.17
USD	7,418,000	U.S. Treasury Note/Bond, 3.50%, 30/04/2028^	7,419	0.25
USD	6,457,000	U.S. Treasury Note/Bond, 3.50%, 15/10/2028	6,453	0.22
USD	8,905,000	U.S. Treasury Note/Bond, 3.50%, 15/11/2028	8,898	0.30
USD	7,755,000	U.S. Treasury Note/Bond, 3.50%, 30/09/2029^	7,724	0.26
USD	3,991,000	U.S. Treasury Note/Bond, 3.50%, 31/01/2030^	3,971	0.13
USD	4,029,000	U.S. Treasury Note/Bond, 3.50%, 30/04/2030^	4,004	0.13
USD	6,640,000	U.S. Treasury Note/Bond, 3.50%, 30/11/2030	6,581	0.22
USD	11,825,000	U.S. Treasury Note/Bond, 3.50%, 15/02/2033^	11,510	0.38
USD	7,618,000	U.S. Treasury Note/Bond, 3.63%, 31/08/2027	7,635	0.25
USD	5,113,000	U.S. Treasury Note/Bond, 3.63%, 31/03/2028^	5,128	0.17
USD	4,394,000	U.S. Treasury Note/Bond, 3.63%, 31/05/2028	4,407	0.15
USD	6,474,000	U.S. Treasury Note/Bond, 3.63%, 15/08/2028	6,492	0.22
USD	7,761,000	U.S. Treasury Note/Bond, 3.63%, 31/08/2029^	7,765	0.26
USD	4,108,000	U.S. Treasury Note/Bond, 3.63%, 31/03/2030	4,104	0.14
USD	8,097,000	U.S. Treasury Note/Bond, 3.63%, 31/08/2030	8,076	0.27
USD	9,381,000	U.S. Treasury Note/Bond, 3.63%, 30/09/2030	9,354	0.31
USD	7,818,000	U.S. Treasury Note/Bond, 3.63%, 31/10/2030	7,793	0.26
USD	5,225,000	U.S. Treasury Note/Bond, 3.63%, 30/09/2031^	5,179	0.17
USD	9,915,000	U.S. Treasury Note/Bond, 3.75%, 30/04/2027^	9,946	0.33
USD	7,566,000	U.S. Treasury Note/Bond, 3.75%, 30/06/2027	7,597	0.25
USD	8,066,000	U.S. Treasury Note/Bond, 3.75%, 15/08/2027^	8,101	0.27
USD	6,561,000	U.S. Treasury Note/Bond, 3.75%, 15/04/2028	6,597	0.22
USD	6,442,000	U.S. Treasury Note/Bond, 3.75%, 15/05/2028	6,479	0.22
USD	7,977,000	U.S. Treasury Note/Bond, 3.75%, 31/12/2028^	8,026	0.27
USD	4,010,000	U.S. Treasury Note/Bond, 3.75%, 31/05/2030^	4,023	0.13
USD	3,860,000	U.S. Treasury Note/Bond, 3.75%, 30/06/2030^	3,873	0.13
USD	4,671,000	U.S. Treasury Note/Bond, 3.75%, 31/12/2030^	4,678	0.16
USD	5,010,000	U.S. Treasury Note/Bond, 3.75%, 31/08/2031^	4,999	0.17
USD	5,980,000	U.S. Treasury Note/Bond, 3.75%, 31/10/2032	5,923	0.20
USD	5,000,000	U.S. Treasury Note/Bond, 3.75%, 30/11/2032	4,951	0.17
USD	11,979,000	U.S. Treasury Note/Bond, 3.87%, 31/03/2027	12,032	0.40
USD	10,049,000	U.S. Treasury Note/Bond, 3.87%, 31/05/2027	10,101	0.34
USD	7,616,000	U.S. Treasury Note/Bond, 3.87%, 31/07/2027	7,661	0.26
USD	6,559,000	U.S. Treasury Note/Bond, 3.87%, 15/10/2027	6,604	0.22
USD	4,990,000	U.S. Treasury Note/Bond, 3.87%, 30/11/2027^	5,026	0.17
USD	4,975,000	U.S. Treasury Note/Bond, 3.87%, 31/12/2027^	5,013	0.17
USD	7,034,000	U.S. Treasury Note/Bond, 3.87%, 15/03/2028^	7,092	0.24
USD	6,542,000	U.S. Treasury Note/Bond, 3.87%, 15/06/2028	6,600	0.22
USD	6,522,000	U.S. Treasury Note/Bond, 3.87%, 15/07/2028	6,579	0.22
USD	4,199,000	U.S. Treasury Note/Bond, 3.87%, 30/09/2029	4,238	0.14
USD	3,998,000	U.S. Treasury Note/Bond, 3.87%, 30/11/2029^	4,034	0.13
USD	3,853,000	U.S. Treasury Note/Bond, 3.87%, 31/12/2029^	3,888	0.13
USD	7,758,000	U.S. Treasury Note/Bond, 3.87%, 30/04/2030^	7,825	0.26
USD	7,162,000	U.S. Treasury Note/Bond, 3.87%, 30/06/2030	7,222	0.24
USD	8,500,000	U.S. Treasury Note/Bond, 3.87%, 31/07/2030	8,571	0.29

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL GOVT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		United States (continued)		
USD	4,340,000	U.S. Treasury Note/Bond, 3.87%, 31/08/2032	4,335	0.14
USD	4,539,000	U.S. Treasury Note/Bond, 3.87%, 30/09/2032	4,532	0.15
USD	12,699,000	U.S. Treasury Note/Bond, 3.87%, 15/08/2033^	12,616	0.42
USD	15,041,000	U.S. Treasury Note/Bond, 3.87%, 15/08/2034^	14,839	0.49
USD	5,455,000	U.S. Treasury Note/Bond, 4.00%, 15/01/2027^	5,481	0.18
USD	6,640,000	U.S. Treasury Note/Bond, 4.00%, 15/12/2027	6,705	0.22
USD	4,617,000	U.S. Treasury Note/Bond, 4.00%, 29/02/2028^	4,666	0.16
USD	4,919,000	U.S. Treasury Note/Bond, 4.00%, 30/06/2028^	4,978	0.17
USD	7,668,000	U.S. Treasury Note/Bond, 4.00%, 31/01/2029^	7,769	0.26
USD	7,524,000	U.S. Treasury Note/Bond, 4.00%, 31/07/2029^	7,626	0.25
USD	4,093,000	U.S. Treasury Note/Bond, 4.00%, 31/10/2029^	4,149	0.14
USD	14,554,000	U.S. Treasury Note/Bond, 4.00%, 28/02/2030^	14,750	0.49
USD	7,054,000	U.S. Treasury Note/Bond, 4.00%, 31/03/2030	7,150	0.24
USD	7,085,000	U.S. Treasury Note/Bond, 4.00%, 31/05/2030^	7,181	0.24
USD	4,066,000	U.S. Treasury Note/Bond, 4.00%, 31/07/2030	4,121	0.14
USD	4,693,000	U.S. Treasury Note/Bond, 4.00%, 31/01/2031^	4,752	0.16
USD	5,192,000	U.S. Treasury Note/Bond, 4.00%, 30/04/2032	5,233	0.17
USD	4,337,000	U.S. Treasury Note/Bond, 4.00%, 30/06/2032	4,369	0.15
USD	4,604,000	U.S. Treasury Note/Bond, 4.00%, 31/07/2032	4,635	0.15
USD	14,843,000	U.S. Treasury Note/Bond, 4.00%, 15/02/2034^	14,825	0.49
USD	9,340,000	U.S. Treasury Note/Bond, 4.00%, 15/11/2035	9,225	0.31
USD	7,634,000	U.S. Treasury Note/Bond, 4.12%, 31/01/2027	7,682	0.26
USD	6,429,000	U.S. Treasury Note/Bond, 4.12%, 15/02/2027^	6,471	0.22
USD	7,510,000	U.S. Treasury Note/Bond, 4.12%, 28/02/2027^	7,561	0.25
USD	4,678,000	U.S. Treasury Note/Bond, 4.12%, 30/09/2027^	4,729	0.16
USD	4,626,000	U.S. Treasury Note/Bond, 4.12%, 31/10/2027^	4,678	0.16
USD	7,294,000	U.S. Treasury Note/Bond, 4.12%, 15/11/2027^	7,379	0.25
USD	4,525,000	U.S. Treasury Note/Bond, 4.12%, 31/07/2028^	4,594	0.15
USD	7,673,000	U.S. Treasury Note/Bond, 4.12%, 31/03/2029^	7,804	0.26
USD	7,059,000	U.S. Treasury Note/Bond, 4.12%, 31/10/2029	7,185	0.24
USD	7,156,000	U.S. Treasury Note/Bond, 4.12%, 30/11/2029^	7,285	0.24
USD	3,957,000	U.S. Treasury Note/Bond, 4.12%, 31/08/2030^	4,030	0.13
USD	5,411,000	U.S. Treasury Note/Bond, 4.12%, 31/03/2031	5,509	0.18
USD	4,961,000	U.S. Treasury Note/Bond, 4.12%, 31/07/2031^	5,048	0.17
USD	5,317,000	U.S. Treasury Note/Bond, 4.12%, 31/10/2031^	5,406	0.18
USD	4,993,000	U.S. Treasury Note/Bond, 4.12%, 30/11/2031^	5,075	0.17
USD	5,280,000	U.S. Treasury Note/Bond, 4.12%, 29/02/2032	5,362	0.18
USD	4,514,000	U.S. Treasury Note/Bond, 4.12%, 31/03/2032	4,582	0.15
USD	4,860,000	U.S. Treasury Note/Bond, 4.12%, 31/05/2032	4,931	0.16
USD	11,252,000	U.S. Treasury Note/Bond, 4.12%, 15/11/2032^	11,397	0.38
USD	7,609,000	U.S. Treasury Note/Bond, 4.25%, 31/12/2026	7,662	0.26

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		United States (continued)		
USD	6,582,000	U.S. Treasury Note/Bond, 4.25%, 15/03/2027	6,638	0.22
USD	6,628,000	U.S. Treasury Note/Bond, 4.25%, 15/01/2028^	6,727	0.22
USD	6,622,000	U.S. Treasury Note/Bond, 4.25%, 15/02/2028	6,725	0.22
USD	7,345,000	U.S. Treasury Note/Bond, 4.25%, 28/02/2029^	7,498	0.25
USD	7,057,000	U.S. Treasury Note/Bond, 4.25%, 30/06/2029^	7,210	0.24
USD	7,887,000	U.S. Treasury Note/Bond, 4.25%, 31/01/2030^	8,069	0.27
USD	4,741,000	U.S. Treasury Note/Bond, 4.25%, 28/02/2031^	4,855	0.16
USD	4,965,000	U.S. Treasury Note/Bond, 4.25%, 30/06/2031^	5,083	0.17
USD	14,375,000	U.S. Treasury Note/Bond, 4.25%, 15/11/2034^	14,556	0.49
USD	13,672,000	U.S. Treasury Note/Bond, 4.25%, 15/05/2035^	13,816	0.46
USD	13,339,000	U.S. Treasury Note/Bond, 4.25%, 15/08/2035	13,464	0.45
USD	6,534,000	U.S. Treasury Note/Bond, 4.37%, 15/07/2027^	6,621	0.22
USD	5,202,000	U.S. Treasury Note/Bond, 4.37%, 31/08/2028	5,314	0.18
USD	6,847,000	U.S. Treasury Note/Bond, 4.37%, 30/11/2028^	7,005	0.23
USD	6,976,000	U.S. Treasury Note/Bond, 4.37%, 31/12/2029^	7,167	0.24
USD	6,024,000	U.S. Treasury Note/Bond, 4.37%, 30/11/2030	6,203	0.21
USD	5,420,000	U.S. Treasury Note/Bond, 4.37%, 31/01/2032	5,579	0.19
USD	13,349,000	U.S. Treasury Note/Bond, 4.37%, 15/05/2034^	13,667	0.46
USD	7,469,000	U.S. Treasury Note/Bond, 4.50%, 15/04/2027^	7,561	0.25
USD	6,626,000	U.S. Treasury Note/Bond, 4.50%, 15/05/2027	6,714	0.22
USD	7,097,000	U.S. Treasury Note/Bond, 4.50%, 31/05/2029^	7,305	0.24
USD	5,038,000	U.S. Treasury Note/Bond, 4.50%, 31/12/2031	5,221	0.17
USD	12,344,000	U.S. Treasury Note/Bond, 4.50%, 15/11/2033^	12,768	0.43
USD	6,772,000	U.S. Treasury Note/Bond, 4.62%, 15/06/2027^	6,881	0.23
USD	5,549,000	U.S. Treasury Note/Bond, 4.62%, 30/09/2028^	5,708	0.19
USD	10,146,000	U.S. Treasury Note/Bond, 4.62%, 30/04/2029^	10,480	0.35
USD	4,357,000	U.S. Treasury Note/Bond, 4.62%, 30/09/2030^	4,532	0.15
USD	5,418,000	U.S. Treasury Note/Bond, 4.62%, 30/04/2031^	5,646	0.19
USD	5,519,000	U.S. Treasury Note/Bond, 4.62%, 31/05/2031	5,751	0.19
USD	13,650,000	U.S. Treasury Note/Bond, 4.62%, 15/02/2035^	14,198	0.47
USD	8,478,000	U.S. Treasury Note/Bond, 4.87%, 31/10/2028	8,782	0.29
USD	4,077,000	U.S. Treasury Note/Bond, 4.87%, 31/10/2030^	4,287	0.14
USD	6,390,000	U.S. Treasury Notes, 3.50%, 15/12/2028	6,386	0.21
		Total United States	**1,637,619**	**54.63**
Total investments in government debt instruments			**2,970,739**	**99.10**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**2,970,739**	**99.10**

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments (30 June 2025: 0.32%)							
Over-the-counter forward currency contracts[Ø] (30 June 2025: 0.32%)							
CHF Hedged (Acc)							
CAD	2,291	CHF	1,322	State Street Bank and Trust Company	03/02/2026	-	0.00
CHF	7,633	CAD	13,224	State Street Bank and Trust Company	03/02/2026	-	0.00
CHF	2,862,697	GBP	2,694,689	State Street Bank and Trust Company	03/02/2026	-	0.00
CHF	4,853,275	JPY	959,791,010	State Street Bank and Trust Company	03/02/2026	6	0.00
EUR	21,906	CHF	20,337	State Street Bank and Trust Company	03/02/2026	-	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL GOVT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (continued)							
CHF Hedged (Acc) (continued)							
USD	209,272	CHF	165,004	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised gain						**6**	**0.00**
EUR Hedged (Dist)							
EUR	8,012,283	CAD	12,891,772	State Street Bank and Trust Company	03/02/2026	4	0.00
EUR	22,905,435	GBP	20,020,154	State Street Bank and Trust Company	03/02/2026	11	0.00
EUR	37,738,263	JPY	6,930,686,611	State Street Bank and Trust Company	03/02/2026	57	0.00
USD	1,384,059	EUR	1,175,271	State Street Bank and Trust Company	03/02/2026	2	0.00
Total unrealised gain						**74**	**0.00**
GBP Hedged (Dist)							
EUR	415,441	GBP	363,105	State Street Bank and Trust Company	03/02/2026	-	0.00
GBP	12,609,600	CAD	23,212,676	State Street Bank and Trust Company	03/02/2026	1	0.00
GBP	59,385,813	JPY	12,477,890,628	State Street Bank and Trust Company	03/02/2026	69	0.00
USD	3,008,635	GBP	2,233,037	State Street Bank and Trust Company	03/02/2026	6	0.00
Total unrealised gain						**76**	**0.00**
USD Hedged (Acc)							
USD	8,149,614	CAD	11,133,319	State Street Bank and Trust Company	03/02/2026	16	0.00
USD	79,007,511	EUR	67,089,242	State Street Bank and Trust Company	03/02/2026	106	0.01
USD	23,286,423	GBP	17,283,018	State Street Bank and Trust Company	03/02/2026	41	0.00
USD	38,384,315	JPY	5,985,924,068	State Street Bank and Trust Company	03/02/2026	100	0.00
Total unrealised gain						**263**	**0.01**
USD Hedged (Dist)							
CAD	4	USD	2	State Street Bank and Trust Company	03/02/2026	-	0.00
USD	15,494	CAD	21,166	State Street Bank and Trust Company	03/02/2026	-	0.00
USD	150,131	EUR	127,484	State Street Bank and Trust Company	03/02/2026	-	0.00
USD	44,424	GBP	32,972	State Street Bank and Trust Company	03/02/2026	-	0.00
USD	72,876	JPY	11,364,691	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised gain						**-**	**0.00**
Total unrealised gain on over-the-counter forward currency contracts						**419**	**0.01**
CHF Hedged (Acc)							
CHF	1,022,515	CAD	1,772,076	State Street Bank and Trust Company	03/02/2026	-	0.00
CHF	9,990,638	EUR	10,761,045	State Street Bank and Trust Company	03/02/2026	(7)	0.00
CHF	81,006	GBP	76,253	State Street Bank and Trust Company	03/02/2026	-	0.00
CHF	23,082,196	USD	29,274,412	State Street Bank and Trust Company	03/02/2026	(51)	0.00
JPY	3,080,871	CHF	15,579	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised loss						**(58)**	**0.00**
EUR Hedged (Dist)							
CAD	9,340	EUR	5,805	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	179,495,401	USD	211,382,439	State Street Bank and Trust Company	03/02/2026	(284)	(0.01)
JPY	18,361,294	EUR	99,997	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised loss						**(284)**	**(0.01)**
GBP Hedged (Dist)							
CAD	55,463	GBP	30,128	State Street Bank and Trust Company	03/02/2026	-	0.00
GBP	122,269,574	EUR	139,890,893	State Street Bank and Trust Company	03/02/2026	(68)	0.00
GBP	282,410,061	USD	380,507,832	State Street Bank and Trust Company	03/02/2026	(667)	(0.02)
JPY	52,173,030	GBP	248,303	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised loss						**(735)**	**(0.02)**
USD Hedged (Acc)							
CAD	57,695	USD	42,233	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	380,108	USD	447,640	State Street Bank and Trust Company	03/02/2026	(1)	0.00
GBP	71,278	USD	96,039	State Street Bank and Trust Company	03/02/2026	-	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL GOVT BOND UCITS ETF (continued)

As at 31 December 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (continued)							
USD Hedged (Acc) (continued)							
JPY	43,123,668	USD	276,529	State Street Bank and Trust Company	03/02/2026	(1)	0.00
Total unrealised loss						**(2)**	**0.00**
USD Hedged (Dist)							
EUR	41	USD	48	State Street Bank and Trust Company	03/02/2026	-	0.00
GBP	6	USD	8	State Street Bank and Trust Company	03/02/2026	-	0.00
JPY	1,980	USD	13	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised loss						**-**	**0.00**
Total unrealised loss on over-the-counter forward currency contracts						**(1,079)**	**(0.03)**
Total over-the-counter financial derivative instruments						**(660)**	**(0.02)**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			2,971,158	99.11
Total financial liabilities at fair value through profit or loss			(1,079)	(0.03)
Cash			18,625	0.62
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 0.15%)**		
3,718,988	USD	BlackRock ICS US Dollar Liquidity Fund~	3,719	0.12
Total cash equivalents			**3,719**	**0.12**
Other assets and liabilities			5,328	0.18
Net asset value attributable to redeemable shareholders			**2,997,751**	**100.00**

~ Investment in related party.

^ These securities are partially or fully transferred as securities lent.

Ø Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	95.75
Over-the-counter financial derivative instruments	0.01
Other assets	4.24
Total assets	**100.00**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 99.44%)		
		Government debt instruments (30 June 2025: 99.44%)		
		Australia (30 June 2025: 0.90%)		
AUD	2,223,000	Australia Government Bond, 0.25%, 21/11/2032^	1,574	0.12
AUD	2,445,000	Australia Government Bond, 0.75%, 21/11/2027^	2,085	0.16
AUD	1,716,000	Australia Government Bond, 1.00%, 21/02/2050^	966	0.08
AUD	2,325,000	Australia Government Bond, 1.25%, 21/08/2040^	1,711	0.13
AUD	2,889,000	Australia Government Bond, 2.00%, 21/08/2035^	2,583	0.20
AUD	2,931,000	Australia Government Bond, 2.50%, 20/09/2030^	3,009	0.24
		Total Australia	**11,928**	**0.93**
		Canada (30 June 2025: 1.56%)		
CAD	743,000	Canada Government Real Return Bond, 0.25%, 01/12/2054	416	0.03
CAD	2,896,000	Canada Government Real Return Bond, 0.50%, 01/12/2050	1,964	0.15
CAD	2,951,000	Canada Government Real Return Bond, 1.25%, 01/12/2047	2,578	0.20
CAD	2,809,000	Canada Government Real Return Bond, 1.50%, 01/12/2044	2,789	0.22
CAD	2,343,000	Canada Government Real Return Bond, 2.00%, 01/12/2041	2,636	0.21
CAD	2,195,000	Canada Government Real Return Bond, 3.00%, 01/12/2036	2,946	0.23
CAD	2,136,000	Canada Government Real Return Bond, 4.00%, 01/12/2031	3,264	0.26
		Total Canada	**16,593**	**1.30**
		Denmark (30 June 2025: 0.19%)		
DKK	8,256,500	Denmark I/L Government Bond, 0.10%, 15/11/2030^	1,494	0.12
DKK	7,169,000	Denmark I/L Government Bond, 0.10%, 15/11/2034^	1,194	0.09
		Total Denmark	**2,688**	**0.21**
		France (30 June 2025: 9.49%)		
EUR	1,318,000	French Republic Government Bond OAT, 0.10%, 01/03/2028^	1,812	0.14
EUR	6,006,600	French Republic Government Bond OAT, 0.10%, 01/03/2028	8,258	0.65
EUR	8,597,800	French Republic Government Bond OAT, 0.10%, 01/03/2029	12,214	0.96
EUR	4,928,000	French Republic Government Bond OAT, 0.10%, 25/07/2031	6,734	0.53
EUR	3,410,000	French Republic Government Bond OAT, 0.10%, 01/03/2032^	4,229	0.33
EUR	4,598,000	French Republic Government Bond OAT, 0.10%, 01/03/2036	5,185	0.41
EUR	5,485,800	French Republic Government Bond OAT, 0.10%, 25/07/2036^	6,902	0.54
EUR	3,167,000	French Republic Government Bond OAT, 0.10%, 25/07/2038^	3,615	0.28
EUR	613,000	French Republic Government Bond OAT, 0.10%, 25/07/2047^	594	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Government debt instruments (continued)		
		France (continued)		
EUR	4,309,000	French Republic Government Bond OAT, 0.10%, 25/07/2047	4,173	0.33
EUR	3,823,000	French Republic Government Bond OAT, 0.10%, 25/07/2053^	3,065	0.24
EUR	2,120,000	French Republic Government Bond OAT, 0.55%, 01/03/2039^	2,184	0.17
EUR	985,000	French Republic Government Bond OAT, 0.60%, 25/07/2034	1,200	0.09
EUR	3,117,000	French Republic Government Bond OAT, 0.60%, 25/07/2034	3,797	0.30
EUR	888,000	French Republic Government Bond OAT, 0.70%, 25/07/2030^	1,333	0.10
EUR	5,715,800	French Republic Government Bond OAT, 0.70%, 25/07/2030	8,583	0.67
EUR	2,891,000	French Republic Government Bond OAT, 0.95%, 25/07/2043	2,980	0.23
EUR	6,061,400	French Republic Government Bond OAT, 1.80%, 25/07/2040^	10,320	0.81
EUR	9,039,500	French Republic Government Bond OAT, 1.85%, 25/07/2027^	14,921	1.17
EUR	1,408,000	French Republic Government Bond OAT, 3.15%, 25/07/2032	2,956	0.23
EUR	4,232,900	French Republic Government Bond OAT, 3.15%, 25/07/2032	8,885	0.70
EUR	3,090,700	French Republic Government Bond OAT, 3.40%, 25/07/2029	5,880	0.46
		Total France	**119,820**	**9.39**
		Germany (30 June 2025: 1.95%)		
EUR	4,052,000	Deutsche Bundesrepublik Bond Inflation-Linked, 0.10%, 15/04/2033^	5,549	0.44
EUR	5,429,000	Deutsche Bundesrepublik Bond Inflation-Linked, 0.10%, 15/04/2046^	6,430	0.50
EUR	8,112,800	Deutsche Bundesrepublik Bond Inflation-Linked, 0.50%, 15/04/2030^	12,261	0.96
		Total Germany	**24,240**	**1.90**
		Italy (30 June 2025: 6.84%)		
EUR	7,483,000	Italy Buoni Poliennali Del Tesoro, 0.10%, 15/05/2033	9,514	0.75
EUR	2,579,000	Italy Buoni Poliennali Del Tesoro, 0.15%, 15/05/2051	2,220	0.17
EUR	6,203,000	Italy Buoni Poliennali Del Tesoro, 0.40%, 15/05/2030^	8,837	0.69
EUR	1,887,000	Italy Buoni Poliennali Del Tesoro, 1.10%, 15/08/2031	2,226	0.17
EUR	5,898,000	Italy Buoni Poliennali Del Tesoro, 1.25%, 15/09/2032	8,910	0.70
EUR	5,940,000	Italy Buoni Poliennali Del Tesoro, 1.30%, 15/05/2028	9,054	0.71
EUR	6,833,000	Italy Buoni Poliennali Del Tesoro, 1.50%, 15/05/2029	8,718	0.68
EUR	5,026,000	Italy Buoni Poliennali Del Tesoro, 1.80%, 15/05/2036	6,140	0.48
EUR	754,000	Italy Buoni Poliennali Del Tesoro, 2.35%, 15/09/2035	1,463	0.11
EUR	4,241,000	Italy Buoni Poliennali Del Tesoro, 2.35%, 15/09/2035	8,232	0.65
EUR	4,085,000	Italy Buoni Poliennali Del Tesoro, 2.40%, 15/05/2039	5,302	0.42

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Government debt instruments (continued)		
		Italy (continued)		
EUR	6,029,000	Italy Buoni Poliennali Del Tesoro, 2.55%, 15/09/2041^	10,636	0.83
EUR	1,124,000	Italy Buoni Poliennali Del Tesoro, 2.55%, 15/05/2056	1,358	0.11
		Total Italy	**82,610**	**6.47**
		Japan (30 June 2025: 1.89%)		
JPY	273,300,000	Japan Government CPI-Linked Bond, 0.00%, 10/03/2031	2,038	0.16
JPY	319,400,000	Japan Government CPI-Linked Bond, 0.00%, 10/03/2032	2,302	0.18
JPY	351,200,000	Japan Government CPI-Linked Bond, 0.01%, 10/03/2033	2,410	0.19
JPY	348,200,000	Japan Government CPI-Linked Bond, 0.01%, 10/03/2034	2,302	0.18
JPY	232,600,000	Japan Government CPI-Linked Bond, 0.01%, 10/03/2035	1,489	0.12
JPY	509,300,000	Japan Government CPI-Linked Bond, 0.10%, 10/03/2027	3,788	0.30
JPY	448,900,000	Japan Government CPI-Linked Bond, 0.10%, 10/03/2028	3,315	0.26
JPY	494,700,000	Japan Government CPI-Linked Bond, 0.10%, 10/03/2029	3,626	0.28
JPY	202,100,000	Japan Government CPI-Linked Bond, 0.20%, 10/03/2030	1,520	0.12
		Total Japan	**22,790**	**1.79**
		New Zealand (30 June 2025: 0.38%)		
NZD	2,752,000	New Zealand Government Bond Inflation-Linked, 2.50%, 20/09/2035	2,133	0.17
NZD	1,929,000	New Zealand Government Bond Inflation-Linked, 2.50%, 20/09/2040	1,407	0.11
NZD	271,000	New Zealand Government Bond Inflation-Linked, 3.00%, 20/09/2030	226	0.02
NZD	1,125,000	New Zealand Government Bond Inflation-Linked, 3.00%, 20/09/2030	937	0.07
NZD	1,010,000	New Zealand Government Bond Inflation-Linked, 3.25%, 20/09/2050	597	0.04
		Total New Zealand	**5,300**	**0.41**
		Spain (30 June 2025: 2.95%)		
EUR	6,190,000	Spain Government Bond Inflation-Linked, 0.65%, 30/11/2027	9,340	0.73
EUR	8,177,000	Spain Government Bond Inflation-Linked, 0.70%, 30/11/2033	11,641	0.91
EUR	7,575,000	Spain Government Bond Inflation-Linked, 1.00%, 30/11/2030	11,492	0.90
EUR	2,546,000	Spain Government Bond Inflation-Linked, 1.15%, 30/11/2036	2,990	0.24
EUR	2,637,000	Spain Government Bond Inflation-Linked, 2.05%, 30/11/2039	3,487	0.27
		Total Spain	**38,950**	**3.05**
		Sweden (30 June 2025: 0.51%)		
SEK	8,235,000	Sweden Bond Inflation-Linked, 0.12%, 01/12/2027^	1,147	0.09
SEK	10,455,000	Sweden Bond Inflation-Linked, 0.12%, 01/06/2032^	1,448	0.11
SEK	8,600,000	Sweden Bond Inflation-Linked, 0.13%, 01/06/2030^	1,120	0.09

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
		Government debt instruments (continued)		
		Sweden (continued)		
SEK	4,175,000	Sweden Bond Inflation-Linked, 0.13%, 01/06/2039^	481	0.04
SEK	1,840,000	Sweden Bond Inflation-Linked, 0.75%, 01/06/2036	193	0.02
SEK	10,200,000	Sweden Bond Inflation-Linked, 3.50%, 01/12/2028	1,934	0.15
		Total Sweden	**6,323**	**0.50**
		United Kingdom (30 June 2025: 21.22%)		
GBP	6,129,000	U.K. Inflation-Linked Gilts, 0.12%, 22/03/2029	13,832	1.08
GBP	4,966,800	U.K. Inflation-Linked Gilts, 0.12%, 22/11/2036^	8,861	0.69
GBP	6,112,400	U.K. Inflation-Linked Gilts, 0.12%, 22/03/2044^	9,749	0.76
GBP	4,765,620	U.K. Inflation-Linked Gilts, 0.12%, 22/03/2068^	5,172	0.41
GBP	7,252,900	U.K. Inflation-Linked Gilts, 0.13%, 10/08/2028	14,049	1.10
GBP	5,028,000	U.K. Inflation-Linked Gilts, 0.13%, 10/08/2031	8,935	0.70
GBP	5,296,000	U.K. Inflation-Linked Gilts, 0.13%, 22/03/2039	7,767	0.61
GBP	4,516,600	U.K. Inflation-Linked Gilts, 0.13%, 10/08/2041	6,687	0.52
GBP	5,119,650	U.K. Inflation-Linked Gilts, 0.13%, 22/03/2046	7,345	0.58
GBP	4,095,500	U.K. Inflation-Linked Gilts, 0.13%, 10/08/2048	5,279	0.41
GBP	3,972,000	U.K. Inflation-Linked Gilts, 0.13%, 22/03/2051^	4,548	0.36
GBP	2,544,400	U.K. Inflation-Linked Gilts, 0.13%, 22/11/2056	2,974	0.23
GBP	3,870,600	U.K. Inflation-Linked Gilts, 0.13%, 22/03/2058	4,590	0.36
GBP	2,976,900	U.K. Inflation-Linked Gilts, 0.13%, 22/11/2065^	3,152	0.25
GBP	1,994,000	U.K. Inflation-Linked Gilts, 0.13%, 22/03/2073	1,826	0.14
GBP	4,826,500	U.K. Inflation-Linked Gilts, 0.25%, 22/03/2052	6,877	0.54
GBP	4,658,800	U.K. Inflation-Linked Gilts, 0.37%, 22/03/2062	6,362	0.50
GBP	4,552,500	U.K. Inflation-Linked Gilts, 0.50%, 22/03/2050	8,138	0.64
GBP	5,364,800	U.K. Inflation-Linked Gilts, 0.62%, 22/03/2040	11,385	0.89
GBP	4,803,300	U.K. Inflation-Linked Gilts, 0.62%, 22/11/2042	9,973	0.78
GBP	5,235,000	U.K. Inflation-Linked Gilts, 0.62%, 22/03/2045	6,052	0.47
GBP	6,744,000	U.K. Inflation-Linked Gilts, 0.75%, 22/11/2033	9,445	0.74
GBP	5,575,000	U.K. Inflation-Linked Gilts, 0.75%, 22/03/2034	12,413	0.97
GBP	4,331,500	U.K. Inflation-Linked Gilts, 0.75%, 22/11/2047	8,761	0.69
GBP	5,655,000	U.K. Inflation-Linked Gilts, 1.12%, 22/09/2035	7,586	0.59
GBP	4,934,950	U.K. Inflation-Linked Gilts, 1.12%, 22/11/2037	12,449	0.98
GBP	5,072,900	U.K. Inflation-Linked Gilts, 1.25%, 22/11/2027^	14,475	1.13
GBP	5,588,100	U.K. Inflation-Linked Gilts, 1.25%, 22/11/2032	14,100	1.10
GBP	5,719,000	U.K. Inflation-Linked Gilts, 1.25%, 22/11/2054	6,756	0.53
GBP	3,997,900	U.K. Inflation-Linked Gilts, 1.25%, 22/11/2055	9,281	0.73
GBP	2,990,000	U.K. Inflation-Linked Gilts, 1.75%, 22/09/2038	4,071	0.32
GBP	2,526,000	U.K. Inflation-Linked Gilts, 1.87%, 22/09/2049	3,382	0.27
GBP	3,454,500	U.K. Inflation-Linked Gilts, 2.00%, 26/01/2035	11,102	0.87
GBP	1,500,800	U.K. Inflation-Linked Gilts, 4.12%, 22/07/2030	6,858	0.54
		Total United Kingdom	**274,232**	**21.48**
		United States (30 June 2025: 51.56%)		
USD	6,565,700	U.S. Treasury Inflation-Indexed Bond, 0.13%, 15/02/2051^	4,457	0.35
USD	7,186,000	U.S. Treasury Inflation-Indexed Bond, 0.13%, 15/02/2052	4,465	0.35
USD	5,678,000	U.S. Treasury Inflation-Indexed Bond, 0.25%, 15/02/2050^	4,158	0.33
USD	8,488,400	U.S. Treasury Inflation-Indexed Bond, 0.63%, 15/02/2043	8,979	0.70
USD	8,411,900	U.S. Treasury Inflation-Indexed Bond, 0.75%, 15/02/2042^	9,469	0.74

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL INFLATION LINKED GOVT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		United States (continued)		
USD	8,580,500	U.S. Treasury Inflation-Indexed Bond, 0.75%, 15/02/2045^	8,681	0.68
USD	7,115,100	U.S. Treasury Inflation-Indexed Bond, 0.88%, 15/02/2047^	6,947	0.54
USD	7,513,300	U.S. Treasury Inflation-Indexed Bond, 1.00%, 15/02/2046^	7,812	0.61
USD	7,167,200	U.S. Treasury Inflation-Indexed Bond, 1.00%, 15/02/2048^	6,940	0.54
USD	5,607,500	U.S. Treasury Inflation-Indexed Bond, 1.00%, 15/02/2049^	5,241	0.41
USD	8,358,700	U.S. Treasury Inflation-Indexed Bond, 1.37%, 15/02/2044^	9,811	0.77
USD	7,065,700	U.S. Treasury Inflation-Indexed Bond, 1.50%, 15/02/2053^	6,058	0.47
USD	6,199,900	U.S. Treasury Inflation-Indexed Bond, 1.75%, 15/01/2028	9,713	0.76
USD	5,483,200	U.S. Treasury Inflation-Indexed Bond, 2.12%, 15/02/2040^	8,202	0.64
USD	9,157,400	U.S. Treasury Inflation-Indexed Bond, 2.12%, 15/02/2041^	13,368	1.05
USD	6,462,000	U.S. Treasury Inflation-Indexed Bond, 2.12%, 15/02/2054^	6,187	0.48
USD	5,241,900	U.S. Treasury Inflation-Indexed Bond, 2.37%, 15/01/2027^	8,535	0.67
USD	6,722,000	U.S. Treasury Inflation-Indexed Bond, 2.37%, 15/02/2055	6,608	0.52
USD	5,276,000	U.S. Treasury Inflation-Indexed Bond, 2.50%, 15/01/2029	8,267	0.65
USD	2,173,000	U.S. Treasury Inflation-Indexed Bond, 3.37%, 15/04/2032	4,408	0.34
USD	5,791,800	U.S. Treasury Inflation-Indexed Bond, 3.62%, 15/04/2028	12,243	0.96
USD	7,117,500	U.S. Treasury Inflation-Indexed Bond, 3.87%, 15/04/2029^	15,201	1.19
USD	14,999,000	U.S. Treasury Inflation-Indexed Notes, 0.13%, 15/04/2027	16,987	1.33
USD	15,321,000	U.S. Treasury Inflation-Indexed Notes, 0.13%, 15/01/2030	18,413	1.44
USD	16,234,000	U.S. Treasury Inflation-Indexed Notes, 0.13%, 15/07/2030^	19,488	1.53
USD	16,084,000	U.S. Treasury Inflation-Indexed Notes, 0.13%, 15/01/2031^	18,785	1.47
USD	17,191,000	U.S. Treasury Inflation-Indexed Notes, 0.13%, 15/07/2031^	19,385	1.52
USD	18,942,700	U.S. Treasury Inflation-Indexed Notes, 0.13%, 15/01/2032	20,366	1.60
USD	14,557,700	U.S. Treasury Inflation-Indexed Notes, 0.25%, 15/07/2029	17,874	1.40
Government debt instruments (continued)				
		United States (continued)		
USD	13,115,400	U.S. Treasury Inflation-Indexed Notes, 0.38%, 15/01/2027^	17,466	1.37
USD	14,193,100	U.S. Treasury Inflation-Indexed Notes, 0.38%, 15/07/2027^	18,678	1.46
USD	15,297,200	U.S. Treasury Inflation-Indexed Notes, 0.50%, 15/01/2028^	19,848	1.55
USD	18,006,000	U.S. Treasury Inflation-Indexed Notes, 0.63%, 15/07/2032^	18,967	1.49
USD	13,780,100	U.S. Treasury Inflation-Indexed Notes, 0.75%, 15/07/2028^	17,675	1.38
USD	13,851,500	U.S. Treasury Inflation-Indexed Notes, 0.88%, 15/01/2029	17,604	1.38
USD	17,510,000	U.S. Treasury Inflation-Indexed Notes, 1.13%, 15/10/2030	17,384	1.36
USD	18,243,500	U.S. Treasury Inflation-Indexed Notes, 1.13%, 15/01/2033^	19,172	1.50
USD	14,966,000	U.S. Treasury Inflation-Indexed Notes, 1.25%, 15/04/2028^	16,189	1.27
USD	17,305,000	U.S. Treasury Inflation-Indexed Notes, 1.38%, 15/07/2033^	18,121	1.42
USD	15,660,000	U.S. Treasury Inflation-Indexed Notes, 1.62%, 15/10/2027^	17,348	1.36
USD	16,992,000	U.S. Treasury Inflation-Indexed Notes, 1.62%, 15/10/2029^	17,776	1.39
USD	19,696,000	U.S. Treasury Inflation-Indexed Notes, 1.62%, 15/04/2030	20,273	1.59
USD	18,455,000	U.S. Treasury Inflation-Indexed Notes, 1.75%, 15/01/2034^	19,476	1.53
USD	20,123,000	U.S. Treasury Inflation-Indexed Notes, 1.87%, 15/07/2034^	21,010	1.65
USD	23,505,000	U.S. Treasury Inflation-Indexed Notes, 1.87%, 15/07/2035	23,822	1.87
USD	16,275,000	U.S. Treasury Inflation-Indexed Notes, 2.12%, 15/04/2029	17,511	1.37
USD	21,670,000	U.S. Treasury Inflation-Indexed Notes, 2.12%, 15/01/2035^	22,803	1.79
USD	15,368,000	U.S. Treasury Inflation-Indexed Notes, 2.37%, 15/10/2028	16,838	1.32
		Total United States	**665,009**	**52.09**
Total investments in government debt instruments			**1,270,483**	**99.52**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**1,270,483**	**99.52**

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments (30 June 2025: 1.09%)							
Over-the-counter forward currency contracts[Ø] (30 June 2025: 1.09%)							
EUR Hedged (Acc)							
EUR	4,183,396	AUD	7,351,469	State Street Bank and Trust Company	03/02/2026	17	0.00
EUR	6,880,485	CAD	11,070,709	State Street Bank and Trust Company	03/02/2026	4	0.00
EUR	954,943	DKK	7,129,268	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	95,754,832	GBP	83,693,081	State Street Bank and Trust Company	03/02/2026	46	0.01
EUR	8,053,495	JPY	1,479,028,411	State Street Bank and Trust Company	03/02/2026	12	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL INFLATION LINKED GOVT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (continued)							
EUR Hedged (Acc) (continued)							
EUR	1,924,575	NZD	3,899,765	State Street Bank and Trust Company	03/02/2026	18	0.00
EUR	2,352,860	SEK	25,433,594	State Street Bank and Trust Company	03/02/2026	4	0.00
USD	1,612,079	EUR	1,368,894	State Street Bank and Trust Company	03/02/2026	3	0.00
Total unrealised gain						**104**	**0.01**
EUR Hedged (Dist)							
EUR	892,780	AUD	1,568,880	State Street Bank and Trust Company	03/02/2026	4	0.00
EUR	1,468,444	CAD	2,362,728	State Street Bank and Trust Company	03/02/2026	1	0.00
EUR	203,819	DKK	1,521,642	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	20,434,862	GBP	17,860,786	State Street Bank and Trust Company	03/02/2026	10	0.00
EUR	1,718,694	JPY	315,639,284	State Street Bank and Trust Company	03/02/2026	2	0.00
EUR	410,754	NZD	832,312	State Street Bank and Trust Company	03/02/2026	4	0.00
EUR	502,221	SEK	5,428,825	State Street Bank and Trust Company	03/02/2026	1	0.00
USD	281,671	EUR	239,181	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised gain						**22**	**0.00**
GBP Hedged (Dist)							
DKK	25,615	GBP	2,999	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	133,640	GBP	116,805	State Street Bank and Trust Company	03/02/2026	-	0.00
GBP	1,287,221	AUD	2,588,010	State Street Bank and Trust Company	03/02/2026	5	0.00
GBP	2,115,476	CAD	3,894,323	State Street Bank and Trust Company	03/02/2026	-	0.00
GBP	2,478,045	JPY	520,679,108	State Street Bank and Trust Company	03/02/2026	3	0.00
GBP	591,684	NZD	1,371,906	State Street Bank and Trust Company	03/02/2026	6	0.00
GBP	722,568	SEK	8,937,550	State Street Bank and Trust Company	03/02/2026	1	0.00
USD	354,039	GBP	262,771	State Street Bank and Trust Company	03/02/2026	1	0.00
Total unrealised gain						**16**	**0.00**
Total unrealised gain on over-the-counter forward currency contracts						**142**	**0.01**
JPY	5,698,223	EUR	31,052	State Street Bank and Trust Company	05/01/2026	-	0.00
Total unrealised loss						**-**	**0.00**
EUR Hedged (Acc)							
AUD	8,466	EUR	4,817	State Street Bank and Trust Company	03/02/2026	-	0.00
CAD	70,730	EUR	43,958	State Street Bank and Trust Company	03/02/2026	-	0.00
DKK	91,119	EUR	12,205	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	4,516	DKK	33,727	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	230,940,681	USD	271,966,862	State Street Bank and Trust Company	03/02/2026	(367)	(0.03)
GBP	96,636	EUR	110,564	State Street Bank and Trust Company	03/02/2026	-	0.00
JPY	1,704,322	EUR	9,282	State Street Bank and Trust Company	03/02/2026	-	0.00
NZD	59,294	EUR	29,264	State Street Bank and Trust Company	03/02/2026	-	0.00
SEK	326,807	EUR	30,233	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised loss						**(367)**	**(0.03)**
EUR Hedged (Dist)							
CAD	12,514	EUR	7,778	State Street Bank and Trust Company	03/02/2026	-	0.00
DKK	17,996	EUR	2,410	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	979	DKK	7,307	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	49,288,545	USD	58,044,563	State Street Bank and Trust Company	03/02/2026	(78)	(0.01)
NZD	11,772	EUR	5,810	State Street Bank and Trust Company	03/02/2026	-	0.00
SEK	64,594	EUR	5,976	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised loss						**(78)**	**(0.01)**
GBP Hedged (Dist)							
CAD	17,424	GBP	9,465	State Street Bank and Trust Company	03/02/2026	-	0.00
GBP	294,760	DKK	2,518,067	State Street Bank and Trust Company	03/02/2026	-	0.00
GBP	28,825,511	EUR	32,979,804	State Street Bank and Trust Company	03/02/2026	(16)	0.00
GBP	70,983,151	USD	95,639,806	State Street Bank and Trust Company	03/02/2026	(168)	(0.01)
NZD	18,342	GBP	7,911	State Street Bank and Trust Company	03/02/2026	-	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL INFLATION LINKED GOVT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (continued)							
GBP Hedged (Dist) (continued)							
SEK	88,787	GBP	7,178	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised loss						**(184)**	**(0.01)**
Total unrealised loss on over-the-counter forward currency contracts						**(629)**	**(0.05)**
Total over-the-counter financial derivative instruments						**(487)**	**(0.04)**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	1,270,625	99.53
Total financial liabilities at fair value through profit or loss	(629)	(0.05)
Cash	7,608	0.60
Cash equivalents		
Holding **Currency** **UCITS collective investment schemes - Money Market Funds (30 June 2025: 0.01%)**		
Other assets and liabilities	(1,016)	(0.08)
Net asset value attributable to redeemable shareholders	**1,276,588**	**100.00**

^ These securities are partially or fully transferred as securities lent.

Ø Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	98.61
Over-the-counter financial derivative instruments	0.01
Other assets	1.38
Total assets	**100.00**

iSHARES GLOBAL REAL ESTATE ENVIRONMENTAL TILT UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 98.83%)				
Equities (30 June 2025: 98.83%)				
		Australia (30 June 2025: 5.74%)		
AUD	7,009	Abacus Group	6	0.04
AUD	6,807	Abacus Storage King	7	0.05
AUD	11,238	Arena REIT	27	0.19
AUD	1,144	BWP Property Group Ltd.	3	0.02
AUD	1,962	Centuria Industrial REIT	4	0.03
AUD	3,987	Centuria Office REIT	3	0.02
AUD	1,308	Charter Hall Group	21	0.15
AUD	2,288	Charter Hall Long Wale REIT	6	0.04
AUD	3,991	Charter Hall Retail REIT	11	0.08
AUD	8,843	Charter Hall Social Infrastructure REIT	18	0.13
AUD	20,429	Cromwell Property Group	6	0.04
AUD	3,148	Dexus	15	0.11
AUD	890	Dexus Industria REIT	2	0.01
AUD	5,977	Goodman Group	123	0.89
AUD	17,204	GPT Group	62	0.45
AUD	2,918	Growthpoint Properties Australia Ltd.	5	0.04
AUD	6,642	HomeCo Daily Needs REIT	6	0.04
AUD	836	Ingenia Communities Group	3	0.02
AUD	2,270	Lifestyle Communities Ltd.	8	0.06
AUD	37,549	Mirvac Group	51	0.37
AUD	8,735	National Storage REIT	16	0.12
AUD	9,211	NEXTDC Ltd.	77	0.55
AUD	5,363	Region Group	8	0.06
AUD	78,387	Scentre Group	220	1.59
AUD	24,424	Stockland	93	0.67
AUD	38,594	Vicinity Ltd.	66	0.48
AUD	9,503	Waypoint REIT Ltd.	16	0.12
		Total Australia	**883**	**6.37**
		Austria (30 June 2025: 0.06%)		
EUR	171	CA Immobilien Anlagen AG	5	0.04
		Total Austria	**5**	**0.04**
		Belgium (30 June 2025: 0.89%)		
EUR	289	Aedifica SA	23	0.17
EUR	278	Care Property Invest NV	4	0.03
EUR	228	Cofinimmo SA	21	0.15
EUR	91	Home Invest Belgium SA	2	0.01
EUR	210	Montea NV	18	0.13
EUR	15	Retail Estates NV	1	0.01
EUR	64	Vastned NV	2	0.01
EUR	17	VGP NV	2	0.01
EUR	2,326	Warehouses De Pauw CVA	61	0.44
EUR	237	Xior Student Housing NV	8	0.06
		Total Belgium	**142**	**1.02**
		Bermuda (30 June 2025: 0.02%)		
USD	500	Hongkong Land Holdings Ltd.	3	0.02
		Total Bermuda	**3**	**0.02**
		Canada (30 June 2025: 2.24%)		
CAD	1,752	Allied Properties Real Estate Investment Trust^	17	0.12
CAD	193	Boardwalk Real Estate Investment Trust	9	0.07
CAD	1,674	Canadian Apartment Properties REIT	45	0.32
CAD	3,674	Chartwell Retirement Residences	54	0.39
CAD	1,685	Choice Properties Real Estate Investment Trust^	18	0.13
CAD	590	Crombie Real Estate Investment Trust	7	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Canada (continued)		
CAD	1,268	Dream Industrial Real Estate Investment Trust^	12	0.09
CAD	331	Granite Real Estate Investment Trust	20	0.14
CAD	1,361	H&R Real Estate Investment Trust	10	0.07
CAD	2,044	InterRent Real Estate Investment Trust^	20	0.14
CAD	708	Killam Apartment Real Estate Investment Trust^	8	0.06
CAD	883	Northwest Healthcare Properties Real Estate Investment Trust^	3	0.02
CAD	2,002	RioCan Real Estate Investment Trust	27	0.20
CAD	1,020	SmartCentres Real Estate Investment Trust	19	0.14
CAD	2,832	StorageVault Canada, Inc.	10	0.07
		Total Canada	**279**	**2.01**
		Cayman Islands (30 June 2025: 0.52%)		
HKD	2,000	SUNeVision Holdings Ltd.	1	0.01
HKD	38,000	Wharf Real Estate Investment Co. Ltd.	120	0.86
		Total Cayman Islands	**121**	**0.87**
		Finland (30 June 2025: 0.14%)		
EUR	1,027	Citycon OYJ	5	0.04
EUR	1,099	Kojamo OYJ	13	0.09
		Total Finland	**18**	**0.13**
		France (30 June 2025: 1.76%)		
EUR	54	Altarea SCA	7	0.05
EUR	164	ARGAN SA	13	0.09
EUR	224	Carmila SA	5	0.04
EUR	531	Covivio SA	35	0.25
EUR	477	Gecina SA	45	0.33
EUR	552	ICADE^	14	0.10
EUR	1,259	Klepierre SA	50	0.36
EUR	679	Mercialys SA	9	0.07
EUR	680	Unibail-Rodamco-Westfield	74	0.53
		Total France	**252**	**1.82**
		Germany (30 June 2025: 1.92%)		
EUR	53	Deutsche EuroShop AG	1	0.01
EUR	234	Deutsche Wohnen SE	6	0.04
EUR	481	Hamborner REIT AG	3	0.02
EUR	502	LEG Immobilien SE	37	0.27
EUR	201	TAG Immobilien AG	3	0.02
EUR	5,635	Vonovia SE	162	1.17
		Total Germany	**212**	**1.53**
		Guernsey (30 June 2025: 0.16%)		
GBP	2,651	Picton Property Income Ltd.	2	0.01
GBP	122	PPHE Hotel Group Ltd.	3	0.02
GBP	1,190	Schroder Real Estate Investment Trust Ltd.	1	0.01
EUR	312	Shurgard Self Storage Ltd.	11	0.08
GBP	5,446	Sirius Real Estate Ltd.	7	0.05
		Total Guernsey	**24**	**0.17**
		Hong Kong (30 June 2025: 2.21%)		
HKD	44,000	Champion REIT	14	0.10
HKD	8,000	Fortune Real Estate Investment Trust	5	0.04
HKD	11,000	Henderson Land Development Co. Ltd.	40	0.29
HKD	7,000	Hysan Development Co. Ltd.	17	0.12
HKD	26,500	Link REIT	118	0.85
HKD	4,000	New World Development Co. Ltd.	4	0.03
HKD	13,000	Prosperity REIT	2	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Hong Kong (continued)		
HKD	12,000	Sino Land Co. Ltd.	16	0.12
HKD	5,500	Sun Hung Kai Properties Ltd.	67	0.48
HKD	9,000	Sunlight Real Estate Investment Trust	3	0.02
HKD	6,800	Swire Properties Ltd.	18	0.13
		Total Hong Kong	**304**	**2.19**
		Ireland (30 June 2025: 0.01%)		
EUR	2,173	Irish Residential Properties REIT PLC	2	0.01
		Total Ireland	**2**	**0.01**
		Israel (30 June 2025: 0.44%)		
ILS	1,028	Amot Investments Ltd.	8	0.06
ILS	359	Azrieli Group Ltd.	41	0.30
ILS	162	Melisron Ltd.	21	0.15
		Total Israel	**70**	**0.51**
		Japan (30 June 2025: 9.68%)		
JPY	24	Activia Properties, Inc.	22	0.16
JPY	20	Advance Residence Investment Corp.	22	0.16
JPY	1	AEON REIT Investment Corp.	1	0.01
JPY	5	Comforia Residential REIT, Inc.	11	0.08
JPY	8	CRE Logistics REIT, Inc.	9	0.06
JPY	27	Daiwa House REIT Investment Corp.	25	0.18
JPY	4	Daiwa Office Investment Corp.	9	0.07
JPY	14	Daiwa Securities Living Investments Corp.	10	0.07
JPY	3	Frontier Real Estate Investment Corp.	2	0.01
JPY	3	Fukuoka REIT Corp.	4	0.03
JPY	2	Global One Real Estate Investment Corp.	2	0.01
JPY	47	GLP J-Reit	45	0.32
JPY	600	Heiwa Real Estate Co. Ltd.	8	0.06
JPY	13	Heiwa Real Estate REIT, Inc.	13	0.09
JPY	3,600	Hulic Co. Ltd.^	39	0.28
JPY	4	Hulic Reit, Inc.	4	0.03
JPY	5	Ichigo Office REIT Investment Corp.	3	0.02
JPY	5	Industrial & Infrastructure Fund Investment Corp.	5	0.04
JPY	35	Invincible Investment Corp.	14	0.10
JPY	4	Japan Excellent, Inc.	4	0.03
JPY	21	Japan Hotel REIT Investment Corp.	11	0.08
JPY	21	Japan Logistics Fund, Inc.	14	0.10
JPY	50	Japan Metropolitan Fund Invest	40	0.29
JPY	9	Japan Prime Realty Investment Corp.	6	0.04
JPY	29	Japan Real Estate Investment Corp.	24	0.17
JPY	29	KDX Realty Investment Corp.	32	0.23
JPY	17	LaSalle Logiport REIT	17	0.12
JPY	18	Mirai Corp.	6	0.04
JPY	7	MIRARTH Real Estate Investment Corp.	4	0.03
JPY	7,900	Mitsubishi Estate Co. Ltd.	193	1.39
JPY	14	Mitsubishi Estate Logistics REIT Investment Corp.	12	0.09
JPY	20	Mitsui Fudosan Accommodations Fund, Inc.	17	0.12
JPY	19,100	Mitsui Fudosan Co. Ltd.	217	1.57
JPY	10	Mitsui Fudosan Logistics Park, Inc.	8	0.06
JPY	10	Mori Hills REIT Investment Corp.	9	0.06
JPY	19	Mori Trust Reit, Inc.	9	0.07
JPY	58	Nippon Building Fund, Inc.	53	0.38
JPY	82	Nippon Prologis REIT, Inc.	49	0.35
JPY	18	NIPPON REIT Investment Corp.	11	0.08
JPY	5,100	Nomura Real Estate Holdings, Inc.	31	0.22
JPY	34	Nomura Real Estate Master Fund, Inc.	37	0.27
JPY	8	NTT UD REIT Investment Corp.	7	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	3	One REIT, Inc.	2	0.01
JPY	54	Orix JREIT, Inc.	37	0.27
JPY	3	Samty Residential Investment Corp.	2	0.01
JPY	1	Sankei Real Estate, Inc.	1	0.01
JPY	76	Sekisui House Reit, Inc.	44	0.32
JPY	5	SOSiLA Logistics REIT, Inc.	4	0.03
JPY	20	Star Asia Investment Corp.	8	0.06
JPY	6,000	Sumitomo Realty & Development Co. Ltd.	150	1.08
JPY	1,000	Tokyo Tatemono Co. Ltd.	23	0.17
JPY	12	Tokyu REIT, Inc.	16	0.12
JPY	20	United Urban Investment Corp.	23	0.17
		Total Japan	**1,369**	**9.87**
		Luxembourg (30 June 2025: 0.37%)		
EUR	8,881	Aroundtown SA	28	0.20
EUR	562	Grand City Properties SA	6	0.05
		Total Luxembourg	**34**	**0.25**
		Netherlands (30 June 2025: 0.16%)		
EUR	403	Eurocommercial Properties NV	12	0.09
EUR	92	NSI NV	2	0.01
EUR	291	Wereldhave NV	7	0.05
		Total Netherlands	**21**	**0.15**
		New Zealand (30 June 2025: 0.22%)		
NZD	7,215	Argosy Property Ltd.	5	0.04
NZD	5,280	Goodman Property Trust	6	0.04
NZD	12,366	Kiwi Property Group Ltd.	8	0.06
NZD	10,972	Precinct Properties Group	8	0.06
NZD	4,364	Stride Property Group	3	0.02
		Total New Zealand	**30**	**0.22**
		Norway (30 June 2025: 0.06%)		
NOK	518	Entra ASA	6	0.04
NOK	1,737	Public Property Invest AS	4	0.03
		Total Norway	**10**	**0.07**
		Republic of South Korea (30 June 2025: 0.12%)		
KRW	1,554	ESR Kendall Square REIT Co. Ltd.	5	0.04
KRW	1,122	JR Global Reit	2	0.01
KRW	1,024	Shinhan Alpha REIT Co. Ltd.	4	0.03
KRW	1,267	SK REITs Co. Ltd.	5	0.04
		Total Republic of South Korea	**16**	**0.12**
		Singapore (30 June 2025: 3.03%)		
SGD	3,900	AIMS APAC REIT	4	0.03
SGD	22,200	CapitaLand Ascendas REIT	49	0.35
SGD	17,500	CapitaLand Ascott Trust	13	0.09
SGD	75,986	CapitaLand Integrated Commercial Trust	141	1.02
SGD	3,600	CapitaLand Investment Ltd.	8	0.06
SGD	6,500	CDL Hospitality Trusts	4	0.03
SGD	2,500	City Developments Ltd.	16	0.12
USD	1,900	Digital Core REIT Management Pte. Ltd.	1	0.01
SGD	1,480	ESR-REIT	3	0.02
SGD	4,100	Far East Hospitality Trust	2	0.01
SGD	9,840	Frasers Centrepoint Trust	18	0.13
SGD	19,900	Frasers Logistics & Commercial Trust	15	0.11
SGD	1,801	Keppel DC REIT	3	0.02
SGD	17,900	Keppel REIT	14	0.10

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL REAL ESTATE ENVIRONMENTAL TILT UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Singapore (continued)		
SGD	19,300	Lendlease Global Commercial REIT	9	0.06
SGD	1,400	Mapletree Industrial Trust	2	0.01
SGD	9,300	Mapletree Logistics Trust	9	0.07
SGD	36,600	Mapletree Pan Asia Commercial Trust	42	0.30
SGD	31,300	OUE Real Estate Investment Trust	9	0.06
SGD	2,300	Parkway Life Real Estate Investment Trust	7	0.05
SGD	17,100	Starhill Global REIT	8	0.06
EUR	2,800	Stoneweg Europe Stapled Trust	5	0.04
SGD	28,200	Suntec Real Estate Investment Trust	32	0.23
SGD	4,800	UOL Group Ltd.	33	0.24
		Total Singapore	**447**	**3.22**
		Spain (30 June 2025: 0.50%)		
EUR	2,188	Colonial SFL Socimi SA	14	0.10
EUR	3,064	Merlin Properties Socimi SA	45	0.33
		Total Spain	**59**	**0.43**
		Sweden (30 June 2025: 1.85%)		
SEK	1,275	Atrium Ljungberg AB	5	0.04
SEK	3,624	Castellum AB	42	0.30
SEK	457	Catena AB	22	0.16
SEK	205	Cibus Nordic Real Estate AB publ	3	0.02
SEK	8,295	Corem Property Group AB	4	0.03
SEK	500	Dios Fastigheter AB	4	0.03
SEK	990	Fabege AB	9	0.07
SEK	4,714	Fastighets AB Balder^	35	0.25
SEK	383	FastPartner AB	2	0.01
SEK	1,734	Hufvudstaden AB	23	0.17
SEK	1,552	Logistea AB	2	0.01
SEK	58	NP3 Fastigheter AB	2	0.01
SEK	792	Nyfosa AB	6	0.04
SEK	372	Pandox AB	8	0.06
SEK	737	Platzer Fastigheter Holding AB	6	0.04
SEK	2,173	Sagax AB^	47	0.34
SEK	2,897	Samhallsbyggnadsbolaget i Norden AB^	1	0.01
SEK	1,939	Wallenstam AB	9	0.07
SEK	1,385	Wihlborgs Fastigheter AB	14	0.10
		Total Sweden	**244**	**1.76**
		Switzerland (30 June 2025: 1.54%)		
CHF	83	Allreal Holding AG	21	0.15
CHF	41	Intershop Holding AG	8	0.06
CHF	41	Mobimo Holding AG	19	0.14
CHF	269	PSP Swiss Property AG	49	0.35
CHF	790	Swiss Prime Site AG^	123	0.89
		Total Switzerland	**220**	**1.59**
		United Kingdom (30 June 2025: 3.96%)		
GBP	1,030	Big Yellow Group PLC	15	0.11
GBP	10,435	British Land Co. PLC	57	0.41
GBP	788	Custodian Property Income REIT PLC	1	0.01
GBP	829	Derwent London PLC	19	0.14
GBP	2,841	Empiric Student Property PLC	3	0.02
GBP	5,844	Grainger PLC	14	0.10
GBP	3,979	Great Portland Estates PLC	17	0.12
GBP	1,855	Hammerson PLC	8	0.06
GBP	1,254	Helical PLC	3	0.02
GBP	6,339	Land Securities Group PLC	53	0.38
GBP	2,712	Life Science REIT PLC	1	0.01
GBP	17,591	LondonMetric Property PLC	45	0.32

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United Kingdom (continued)		
GBP	12,295	Primary Health Properties PLC	16	0.12
GBP	1,246	Safestore Holdings PLC	12	0.09
GBP	10,579	Segro PLC	103	0.74
GBP	23,873	Shaftesbury Capital PLC	47	0.34
GBP	1,768	Social Housing Reit PLC	2	0.01
GBP	5,318	Supermarket Income REIT PLC	6	0.04
GBP	3,218	Target Healthcare REIT PLC	4	0.03
GBP	18,910	Tritax Big Box REIT PLC	39	0.28
GBP	2,447	UNITE Group PLC	18	0.13
GBP	746	Workspace Group PLC	4	0.03
		Total United Kingdom	**487**	**3.51**
		United States (30 June 2025: 61.23%)		
USD	762	Acadia Realty Trust	16	0.12
USD	448	Agree Realty Corp.	32	0.23
USD	174	Alexander & Baldwin, Inc.	4	0.03
USD	1,475	Alexandria Real Estate Equities, Inc.	72	0.52
USD	660	American Assets Trust, Inc.	13	0.09
USD	817	American Healthcare REIT, Inc.	38	0.27
USD	3,121	American Homes 4 Rent	100	0.72
USD	1,704	Americold Realty Trust, Inc.	22	0.16
USD	299	Apartment Investment & Management Co.	2	0.01
USD	1,254	Apple Hospitality REIT, Inc.	15	0.11
USD	1,208	AvalonBay Communities, Inc.	219	1.58
USD	954	Brixmor Property Group, Inc.	25	0.18
USD	490	Broadstone Net Lease, Inc.	9	0.07
USD	1,472	BXP, Inc.	99	0.71
USD	616	Camden Property Trust	68	0.49
USD	1,475	CareTrust REIT, Inc.	53	0.38
USD	61	Centerspace	4	0.03
USD	44	COPT Defense Properties	1	0.01
USD	1,543	Cousins Properties, Inc.	40	0.29
USD	1,753	CubeSmart	63	0.45
USD	442	Curbline Properties Corp.	10	0.07
USD	1,610	DiamondRock Hospitality Co.	14	0.10
USD	1,875	Digital Realty Trust, Inc.	290	2.09
USD	920	Douglas Emmett, Inc.	10	0.07
USD	150	Easterly Government Properties, Inc.	3	0.02
USD	283	EastGroup Properties, Inc.	50	0.36
USD	774	Elme Communities	14	0.10
USD	1,779	Empire State Realty Trust, Inc.	12	0.09
USD	407	EPR Properties	20	0.14
USD	827	Equinix, Inc.	634	4.57
USD	1,066	Equity LifeStyle Properties, Inc.	65	0.47
USD	3,387	Equity Residential	214	1.54
USD	1,098	Essential Properties Realty Trust, Inc.	33	0.24
USD	537	Essex Property Trust, Inc.	141	1.02
USD	1,500	Extra Space Storage, Inc.	195	1.41
USD	548	Federal Realty Investment Trust	55	0.40
USD	578	First Industrial Realty Trust, Inc.^	33	0.24
USD	147	Four Corners Property Trust, Inc.	3	0.02
USD	1,707	Gaming & Leisure Properties, Inc.	76	0.55
USD	157	Getty Realty Corp.	4	0.03
USD	709	Global Net Lease, Inc.	6	0.04
USD	1,257	Healthcare Realty Trust, Inc.	21	0.15
USD	4,946	Healthpeak Properties, Inc.	80	0.58
USD	478	Highwoods Properties, Inc.	12	0.09
USD	6,876	Host Hotels & Resorts, Inc.	122	0.88
USD	1,000	Independence Realty Trust, Inc.	18	0.13

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL REAL ESTATE ENVIRONMENTAL TILT UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	179	Innovative Industrial Properties, Inc.	9	0.07
USD	340	InvenTrust Properties Corp.	10	0.07
USD	5,546	Invitation Homes, Inc.	154	1.11
USD	2,555	Iron Mountain, Inc.	212	1.53
USD	485	JBG SMITH Properties	8	0.06
USD	1,414	Kennedy-Wilson Holdings, Inc.	14	0.10
USD	1,008	Kilroy Realty Corp.	38	0.27
USD	2,587	Kimco Realty Corp.	52	0.38
USD	746	Kite Realty Group Trust	18	0.13
USD	1,012	Lineage, Inc.	35	0.25
USD	211	LTC Properties, Inc.	7	0.05
USD	122	LXP Industrial Trust	6	0.04
USD	1,361	Macerich Co.	25	0.18
USD	2,309	Medical Properties Trust, Inc.	12	0.09
USD	607	Mid-America Apartment Communities, Inc.	84	0.61
USD	291	National Health Investors, Inc.	22	0.16
USD	489	National Storage Affiliates Trust	14	0.10
USD	63	NETSTREIT Corp.	1	0.01
USD	115	NexPoint Residential Trust, Inc.	3	0.02
USD	963	NNN REIT, Inc.	38	0.27
USD	2,097	Omega Healthcare Investors, Inc.	93	0.67
USD	1,709	Park Hotels & Resorts, Inc.	18	0.13
USD	946	Pebblebrook Hotel Trust	11	0.08
USD	299	Phillips Edison & Co., Inc.	11	0.08
USD	818	Piedmont Realty Trust, Inc.	7	0.05
USD	6,859	Prologis, Inc.	876	6.32
USD	1,210	Public Storage	314	2.26
USD	12,605	Realty Income Corp.	711	5.13
USD	768	Regency Centers Corp.	53	0.38
USD	2,370	Rexford Industrial Realty, Inc.	92	0.66
USD	1,042	RLJ Lodging Trust	8	0.06
USD	488	Ryman Hospitality Properties, Inc.	46	0.33
USD	1,105	Sabra Health Care REIT, Inc.	21	0.15
USD	616	Safehold, Inc.	8	0.06
USD	233	Sila Realty Trust, Inc.	5	0.04
USD	2,060	Simon Property Group, Inc.	381	2.75
USD	879	SL Green Realty Corp.	40	0.29

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	449	STAG Industrial, Inc.	17	0.12
USD	695	Sun Communities, Inc.	86	0.62
USD	1,821	Sunstone Hotel Investors, Inc.	16	0.12
USD	1,134	Tanger, Inc.	38	0.27
USD	1,283	Terreno Realty Corp.	75	0.54
USD	2,683	UDR, Inc.	98	0.71
USD	439	UMH Properties, Inc.	7	0.05
USD	631	Urban Edge Properties	12	0.09
USD	2,856	Ventas, Inc.	221	1.59
USD	686	Veris Residential, Inc.	10	0.07
USD	6,391	VICI Properties, Inc.	180	1.30
USD	2,460	Vornado Realty Trust	82	0.59
USD	5,614	Welltower, Inc.	1,042	7.51
USD	1,164	WP Carey, Inc.	75	0.54
USD	719	Xenia Hotels & Resorts, Inc.	10	0.07
		Total United States	**8,456**	**60.98**
Total investments in equities			**13,708**	**98.86**
Exchange traded funds (30 June 2025: 0.00%)				
		United Kingdom (30 June 2025: 0.00%)		
GBP	4,660	abrdn European Logistics Income PLC	2	0.02
		Total United Kingdom	**2**	**0.02**
Total investments in exchange traded funds			**2**	**0.02**
Rights (30 June 2025: 0.00%)				
		Republic of South Korea (30 June 2025: 0.00%)		
		Singapore (30 June 2025: 0.00%)		
SGD	4,117	Keppel REIT*/×	-	0.00
		Total Singapore	**-**	**0.00**
Total investments in rights			**-**	**0.00**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**13,710**	**98.88**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: 0.00%)					
Exchange traded futures contracts (30 June 2025: 0.00%)					
Germany					
6	EUR	43,091	Stoxx 600 Real Estate Index Futures March 2026	2	0.01
Total Germany				**2**	**0.01**
Total unrealised gain on exchange traded futures contracts				**2**	**0.01**
2	USD	71,620	Dow Jones U.S. Real Estate Index Futures March 2026	-	0.00
Total United States				**-**	**0.00**
Total unrealised loss on exchange traded futures contracts				**-**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**2**	**0.01**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GLOBAL REAL ESTATE ENVIRONMENTAL TILT UCITS ETF (continued)
As at 31 December 2025

Notional Amount	Currency	Counterparty	Description	Maturity date	Unrealised gain/loss USD'000	Fair value USD´000	% of net asset value
Over-the-counter financial derivative instruments (30 June 2025: 0.00%)							
Over-the-counter total return swaps (30 June 2025: 0.00%)							
		United States					
14	USD	Goldman Sachs	Fund receives total return on Douglas Emmett Reit Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread[×]	19/08/2026	-	-	0.00
Total unrealised loss on over-the-counter on total return swaps					**-**	**-**	**0.00**
Total over-the-counter financial derivative instruments						**-**	**0.00**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	13,712	98.89
Total financial liabilities at fair value through profit or loss	-	0.00
Cash and margin cash	110	0.79
Other assets and liabilities	44	0.32
Net asset value attributable to redeemable shareholders	**13,866**	**100.00**

[×] Amounts which are less than CCY 500 have been rounded down to zero.
[^] These securities are partially or fully transferred as securities lent.
[*] This security was valued in consultation with the Investment Manager. This security was fair valued or suspended at financial period end.
[×] Investments which are less than USD 500 have been rounded down to zero.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	98.83
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	0.00
Collective investment schemes	0.02
Financial derivative instruments dealt in on a regulated market	0.01
Other assets	1.14
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GROWTH PORTFOLIO UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 96.37%)				
Exchange traded funds (30 June 2025: 96.37%)				
		Ireland (30 June 2025: 96.37%)		
USD	150,796	iShares $ Corp Bond ESG SRI UCITS ETF~	676	0.73
USD	82,730	iShares $ High Yield Corp Bond ESG SRI UCITS ETF~	460	0.50
EUR	1,989	iShares $ TIPS UCITS ETF~	432	0.47
USD	16,136	iShares $ Treasury Bond 7-10yr UCITS ETF~	2,401	2.59
EUR	78,364	iShares € Corp Bond ESG SRI UCITS ETF~	371	0.40
EUR	629,042	iShares € Govt Bond Climate UCITS ETF^/~	2,752	2.97
EUR	79,613	iShares € High Yield Corp Bond ESG SRI UCITS ETF~	464	0.50
EUR	5,651	iShares Core S&P 500 UCITS ETF~	3,529	3.81
GBP	76,853	iShares Core UK Gilts UCITS ETF~	875	0.95
USD	425,705	iShares J.P. Morgan Advanced $ EM Bond UCITS ETF~	2,276	2.46
EUR	55,246	iShares J.P. Morgan EM Local Govt Bond UCITS ETF~	2,243	2.42
EUR	1,415,396	iShares MSCI EM CTB Enhanced ESG UCITS ETF^/~	9,328	10.08

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Exchange traded funds (continued)				
		Ireland (continued)		
GBP	1,344,099	iShares MSCI Europe CTB Enhanced ESG UCITS ETF~	10,179	11.00
EUR	567,966	iShares MSCI Japan CTB Enhanced ESG UCITS ETF~	4,120	4.45
EUR	169,976	iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF~	898	0.97
USD	1,694,289	iShares MSCI USA CTB Enhanced ESG UCITS ETF~	17,147	18.53
GBP	1,416,856	iShares MSCI USA Screened UCITS ETF~	17,169	18.55
EUR	961,352	iShares MSCI USA SRI UCITS ETF~	14,606	15.78
EUR	25,752	iShares Physical Gold ETC~	1,834	1.98
		Total Ireland	**91,760**	**99.14**
Total investments in exchange traded funds			**91,760**	**99.14**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**91,760**	**99.14**

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value EUR'000	% of net asset value
Over-the-counter financial derivative instruments (30 June 2025: 0.74%)							
Over-the-counter forward currency contracts^Ø (30 June 2025: 0.74%)							
EUR	1,792,361	JPY	323,246,092	Barclays Bank Plc	13/01/2026	36	0.04
EUR	37,709,552	USD	43,609,479	State Street Bank and Trust Company	13/01/2026	592	0.64
EUR	990,948	USD	1,151,683	HSBC Bank Plc	13/01/2026	10	0.01
USD	5,249,473	EUR	4,460,097	BNP Paribas SA	13/01/2026	8	0.01
Total unrealised gain						**646**	**0.70**
GBP Hedged (Acc)							
EUR	229,315	GBP	200,427	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised gain						**-**	**0.00**
USD Hedged (Acc)							
USD	834,153	EUR	707,903	State Street Bank and Trust Company	03/02/2026	2	0.00
Total unrealised gain						**2**	**0.00**
Total unrealised gain on over-the-counter forward currency contracts						**648**	**0.70**
EUR	3,271,580	GBP	2,888,482	Goldman Sachs International	13/01/2026	(35)	(0.04)
EUR	460,938	USD	542,763	Goldman Sachs International	13/01/2026	(1)	0.00
Total unrealised loss						**(36)**	**(0.04)**
GBP Hedged (Acc)							
GBP	18,485,218	EUR	21,168,908	State Street Bank and Trust Company	03/02/2026	(29)	(0.03)
Total unrealised loss						**(29)**	**(0.03)**
USD Hedged (Acc)							
EUR	7,966	USD	9,389	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised loss						**-**	**0.00**
Total unrealised loss on over-the-counter forward currency contracts						**(65)**	**(0.07)**
Total over-the-counter financial derivative instruments						**583**	**0.63**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES GROWTH PORTFOLIO UCITS ETF (continued)
As at 31 December 2025

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			92,408	99.84
Total financial liabilities at fair value through profit or loss			(65)	(0.07)
Cash			203	0.22
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 2.45%)**		
Other assets and liabilities			11	0.01
Net asset value attributable to redeemable shareholders			**92,557**	**100.00**

~ Investment in related party.

^ These securities are partially or fully transferred as securities lent.

Ø Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

Analysis of total assets	% of total asset value
Collective investment schemes	99.05
Over-the-counter financial derivative instruments	0.70
Other assets	0.25
Total assets	**100.00**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 97.71%)				
Exchange traded funds (30 June 2025: 0.00%)				
		Germany (30 June 2025: 0.00%)		
USD	673,000	iShares Brazil LTN BRL Govt Bond UCITS ETF (DE)~	67,275	1.35
		Total Germany	**67,275**	**1.35**
Total investments in exchange traded funds			**67,275**	**1.35**
Government debt instruments (30 June 2025: 97.71%)				
		Brazil (30 June 2025: 6.40%)		
BRL	162,800,000	Brazil Letras do Tesouro Nacional, 0.00%, 01/07/2027	24,658	0.49
BRL	113,800,000	Brazil Letras do Tesouro Nacional, 0.00%, 01/01/2028	16,234	0.33
BRL	48,000,000	Brazil Letras do Tesouro Nacional, 0.00%, 01/07/2028	6,440	0.13
BRL	303,014,000	Brazil Letras do Tesouro Nacional, 0.00%, 01/01/2029	38,148	0.77
BRL	132,000,000	Brazil Letras do Tesouro Nacional, 0.00%, 01/01/2030	14,586	0.29
BRL	120,000,000	Brazil Letras do Tesouro Nacional, 0.00%, 01/01/2032	10,164	0.20
BRL	72,400,000	Brazil Notas do Tesouro Nacional, 10.00%, 01/01/2027	12,797	0.26
BRL	155,429,000	Brazil Notas do Tesouro Nacional, 10.00%, 01/01/2029	26,278	0.53
BRL	268,000,000	Brazil Notas do Tesouro Nacional, 10.00%, 01/01/2031	43,033	0.86
BRL	81,000,000	Brazil Notas do Tesouro Nacional, 10.00%, 01/01/2033	12,484	0.25
BRL	188,000,000	Brazil Notas do Tesouro Nacional, 10.00%, 01/01/2035	28,170	0.57
		Total Brazil	**232,992**	**4.68**
		Chile (30 June 2025: 1.72%)		
CLP	9,985,000,000	Bonos de la Tesoreria de la Republica en pesos, 0.00%, 06/05/2027	10,474	0.21
CLP	8,070,000,000	Bonos de la Tesoreria de la Republica en pesos, 0.00%, 01/04/2029	7,759	0.16
CLP	8,350,000,000	Bonos de la Tesoreria de la Republica en pesos, 4.70%, 01/09/2030	9,105	0.18
CLP	2,720,000,000	Bonos de la Tesoreria de la Republica en pesos, 5.00%, 01/10/2028	3,041	0.06
CLP	8,870,000,000	Bonos de la Tesoreria de la Republica en pesos, 5.00%, 01/03/2035	9,611	0.19
CLP	3,505,000,000	Bonos de la Tesoreria de la Republica en pesos, 5.30%, 01/11/2037	3,878	0.08
CLP	7,220,000,000	Bonos de la Tesoreria de la Republica en pesos, 5.80%, 01/10/2029	8,219	0.16
CLP	3,830,000,000	Bonos de la Tesoreria de la Republica en pesos, 5.80%, 01/10/2034	4,385	0.09
CLP	13,175,000,000	Bonos de la Tesoreria de la Republica en pesos, 6.00%, 01/04/2033	15,203	0.30
CLP	7,160,000,000	Bonos de la Tesoreria de la Republica en pesos, 6.00%, 01/01/2043	8,413	0.17
CLP	3,670,000,000	Bonos de la Tesoreria de la Republica en pesos, 6.20%, 01/10/2040	4,398	0.09
CLP	1,970,000,000	Bonos de la Tesoreria de la Republica en pesos, 7.00%, 01/05/2034	2,428	0.05
		Total Chile	**86,914**	**1.74**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Colombia (30 June 2025: 3.44%)		
COP	29,261,000,000	Colombian TES, 5.75%, 03/11/2027	7,017	0.14
COP	87,000,200,000	Colombian TES, 6.00%, 28/04/2028	20,137	0.41
COP	39,268,100,000	Colombian TES, 6.25%, 09/07/2036	6,640	0.13
COP	52,814,300,000	Colombian TES, 7.00%, 26/03/2031	10,953	0.22
COP	55,767,200,000	Colombian TES, 7.00%, 30/06/2032	11,028	0.22
COP	55,990,000,000	Colombian TES, 7.25%, 18/10/2034	10,588	0.21
COP	39,960,400,000	Colombian TES, 7.25%, 26/10/2050	6,205	0.13
COP	29,078,400,000	Colombian TES, 7.50%, 26/08/2026	7,618	0.15
COP	50,932,000,000	Colombian TES, 7.75%, 18/09/2030	11,077	0.22
COP	97,813,700,000	Colombian TES, 9.25%, 28/05/2042	19,654	0.40
COP	49,980,800,000	Colombian TES, 11.00%, 22/08/2029	12,499	0.25
COP	62,114,400,000	Colombian TES, 11.50%, 25/07/2046	14,629	0.30
COP	28,345,700,000	Colombian TES, 11.75%, 24/01/2035	7,020	0.14
COP	35,191,200,000	Colombian TES, 12.75%, 28/11/2040	9,135	0.18
COP	87,302,100,000	Colombian TES, 13.25%, 09/02/2033	23,397	0.47
		Total Colombia	**177,597**	**3.57**
		Czech Republic (30 June 2025: 5.00%)		
CZK	173,430,000	Czech Republic Government Bond, 0.05%, 29/11/2029	7,268	0.15
CZK	234,970,000	Czech Republic Government Bond, 0.25%, 10/02/2027^	11,029	0.22
CZK	282,350,000	Czech Republic Government Bond, 0.95%, 15/05/2030^	12,094	0.24
CZK	279,850,000	Czech Republic Government Bond, 1.20%, 13/03/2031^	11,808	0.24
CZK	170,350,000	Czech Republic Government Bond, 1.50%, 24/04/2040	5,456	0.11
CZK	308,810,000	Czech Republic Government Bond, 1.75%, 23/06/2032^	12,940	0.26
CZK	166,740,000	Czech Republic Government Bond, 1.95%, 30/07/2037	6,142	0.12
CZK	279,120,000	Czech Republic Government Bond, 2.00%, 13/10/2033	11,427	0.23
CZK	289,710,000	Czech Republic Government Bond, 2.50%, 25/08/2028^	13,664	0.27
CZK	324,910,000	Czech Republic Government Bond, 2.75%, 23/07/2029	15,206	0.31
CZK	180,630,000	Czech Republic Government Bond, 3.00%, 03/03/2033	8,057	0.16
CZK	310,760,000	Czech Republic Government Bond, 3.50%, 30/05/2035	13,967	0.28
CZK	161,730,000	Czech Republic Government Bond, 3.60%, 03/06/2036^	7,206	0.14
CZK	150,960,000	Czech Republic Government Bond, 4.20%, 04/12/2036	7,091	0.14
CZK	172,720,000	Czech Republic Government Bond, 4.25%, 24/10/2034^	8,240	0.17
CZK	311,160,000	Czech Republic Government Bond, 4.50%, 11/11/2032	15,284	0.31
CZK	303,320,000	Czech Republic Government Bond, 4.90%, 14/04/2034	15,184	0.31
CZK	342,420,000	Czech Republic Government Bond, 5.00%, 30/09/2030^	17,351	0.35
CZK	50,250,000	Czech Republic Government Bond, 5.30%, 19/09/2035^	2,578	0.05
CZK	240,140,000	Czech Republic Government Bond, 5.50%, 12/12/2028^	12,228	0.25

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Czech Republic (continued)		
CZK	156,560,000	Czech Republic Government Bond, 5.75%, 29/03/2029^	8,051	0.16
CZK	140,310,000	Czech Republic Government Bond, 6.20%, 16/06/2031^	7,507	0.15
		Total Czech Republic	**229,778**	**4.62**
		Hungary (30 June 2025: 2.22%)		
HUF	4,782,630,000	Hungary Government Bond, 2.00%, 23/05/2029^	12,787	0.26
HUF	2,944,740,000	Hungary Government Bond, 2.25%, 20/04/2033^	6,784	0.14
HUF	1,440,840,000	Hungary Government Bond, 2.25%, 22/06/2034^	3,165	0.06
HUF	1,852,450,000	Hungary Government Bond, 2.75%, 22/12/2026^	5,499	0.11
HUF	2,652,360,000	Hungary Government Bond, 3.00%, 27/10/2027	7,690	0.15
HUF	4,859,550,000	Hungary Government Bond, 3.00%, 21/08/2030	12,934	0.26
HUF	1,325,470,000	Hungary Government Bond, 3.00%, 27/10/2038^	2,694	0.05
HUF	1,023,980,000	Hungary Government Bond, 3.00%, 25/04/2041	1,937	0.04
HUF	3,563,590,000	Hungary Government Bond, 3.25%, 22/10/2031	9,270	0.19
HUF	2,433,780,000	Hungary Government Bond, 4.50%, 23/03/2028	7,189	0.14
HUF	958,890,000	Hungary Government Bond, 4.50%, 27/05/2032^	2,626	0.05
HUF	2,327,530,000	Hungary Government Bond, 4.75%, 24/11/2032^	6,417	0.13
HUF	4,149,540,000	Hungary Government Bond, 6.75%, 22/10/2028	12,856	0.26
HUF	456,410,000	Hungary Government Bond, 6.75%, 23/07/2031^	1,415	0.03
HUF	3,232,550,000	Hungary Government Bond, 7.00%, 24/10/2035^	10,046	0.20
HUF	1,850,480,000	Hungary Government Bond, 9.50%, 21/10/2026	5,800	0.12
HUF	1,093,330,000	Hungary Government Bonds, 6.00%, 28/11/2029	3,319	0.07
		Total Hungary	**112,428**	**2.26**
		India (30 June 2025: 9.75%)		
INR	4,197,700,000	India Government Bond, 5.77%, 03/08/2030	45,673	0.92
INR	1,886,000,000	India Government Bond, 5.79%, 11/05/2030	20,559	0.41
INR	58,600,000	India Government Bond, 5.85%, 01/12/2030	638	0.01
INR	827,010,000	India Government Bond, 6.10%, 12/07/2031	9,053	0.18
INR	523,000,000	India Government Bond, 6.33%, 05/05/2035	5,701	0.12
INR	241,300,000	India Government Bond, 6.45%, 07/10/2029	2,712	0.06
INR	2,294,700,000	India Government Bond, 6.54%, 17/01/2032	25,509	0.51
INR	809,800,000	India Government Bond, 6.67%, 17/12/2050	8,427	0.17
INR	1,404,200,000	India Government Bond, 6.75%, 23/12/2029	15,937	0.32

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		India (continued)		
INR	517,200,000	India Government Bond, 6.79%, 30/12/2031	5,830	0.12
INR	180,000,000	India Government Bond, 6.79%, 02/12/2034	2,016	0.04
INR	81,000,000	India Government Bond, 6.99%, 15/12/2051	875	0.02
INR	1,136,300,000	India Government Bond, 7.02%, 18/06/2031	12,955	0.26
INR	2,957,800,000	India Government Bond, 7.04%, 03/06/2029	33,867	0.68
INR	356,100,000	India Government Bond, 7.06%, 10/04/2028	4,069	0.08
INR	1,703,800,000	India Government Bond, 7.10%, 08/04/2034	19,488	0.39
INR	1,073,500,000	India Government Bond, 7.16%, 20/09/2050	11,839	0.24
INR	190,700,000	India Government Bond, 7.17%, 17/04/2030	2,186	0.04
INR	5,485,300,000	India Government Bond, 7.18%, 14/08/2033	62,983	1.27
INR	1,909,500,000	India Government Bond, 7.18%, 24/07/2037	21,784	0.44
INR	1,604,600,000	India Government Bond, 7.26%, 14/01/2029	18,504	0.37
INR	981,000,000	India Government Bond, 7.26%, 22/08/2032	11,295	0.23
INR	876,700,000	India Government Bond, 7.26%, 06/02/2033	10,095	0.20
INR	3,534,300,000	India Government Bond, 7.30%, 19/06/2053	39,414	0.79
INR	2,761,500,000	India Government Bond, 7.36%, 12/09/2052	31,070	0.62
INR	1,050,000,000	India Government Bond, 7.38%, 20/06/2027	11,961	0.24
INR	2,138,200,000	India Government Bond, 7.41%, 19/12/2036	24,875	0.50
INR	2,312,900,000	India Government Bond, 7.54%, 23/05/2036	27,176	0.55
		Total India	**486,491**	**9.78**
		Indonesia (30 June 2025: 9.78%)		
IDR	277,560,000,000	Indonesia Treasury Bond, 5.13%, 15/04/2027	16,699	0.34
IDR	74,734,000,000	Indonesia Treasury Bond, 5.88%, 15/03/2031	4,569	0.09
IDR	189,826,000,000	Indonesia Treasury Bond, 6.13%, 15/05/2028	11,615	0.23
IDR	134,185,000,000	Indonesia Treasury Bond, 6.25%, 15/06/2036	8,115	0.16
IDR	187,025,000,000	Indonesia Treasury Bond, 6.38%, 15/08/2028	11,535	0.23
IDR	395,803,000,000	Indonesia Treasury Bond, 6.38%, 15/04/2032	24,337	0.49
IDR	44,325,000,000	Indonesia Treasury Bond, 6.38%, 15/07/2037	2,701	0.05
IDR	297,869,000,000	Indonesia Treasury Bond, 6.50%, 15/07/2030	18,567	0.37
IDR	359,301,000,000	Indonesia Treasury Bond, 6.50%, 15/02/2031	22,342	0.45
IDR	137,458,000,000	Indonesia Treasury Bond, 6.50%, 15/04/2036	8,517	0.17

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Indonesia (continued)		
IDR	193,882,000,000	Indonesia Treasury Bond, 6.62%, 15/05/2033	12,019	0.24
IDR	387,164,000,000	Indonesia Treasury Bond, 6.63%, 15/02/2034	24,093	0.48
IDR	408,174,000,000	Indonesia Treasury Bond, 6.75%, 15/07/2035	25,777	0.52
IDR	330,901,000,000	Indonesia Treasury Bond, 6.87%, 15/04/2029	20,776	0.42
IDR	270,713,000,000	Indonesia Treasury Bond, 7.00%, 15/05/2027	16,693	0.34
IDR	308,188,000,000	Indonesia Treasury Bond, 7.00%, 15/09/2030	19,541	0.39
IDR	293,788,000,000	Indonesia Treasury Bond, 7.00%, 15/02/2033	18,640	0.38
IDR	217,802,000,000	Indonesia Treasury Bond, 7.12%, 15/06/2038	13,984	0.28
IDR	218,765,000,000	Indonesia Treasury Bond, 7.12%, 15/08/2040	14,077	0.28
IDR	199,321,000,000	Indonesia Treasury Bond, 7.12%, 15/06/2042	12,748	0.26
IDR	192,705,000,000	Indonesia Treasury Bond, 7.12%, 15/06/2043	12,303	0.25
IDR	196,240,000,000	Indonesia Treasury Bond, 7.12%, 15/08/2045	12,603	0.25
IDR	84,962,000,000	Indonesia Treasury Bond, 7.50%, 15/08/2032	5,516	0.11
IDR	228,725,000,000	Indonesia Treasury Bond, 7.50%, 15/06/2035	15,040	0.30
IDR	119,858,000,000	Indonesia Treasury Bond, 7.50%, 15/05/2038	7,894	0.16
IDR	321,393,000,000	Indonesia Treasury Bond, 7.50%, 15/04/2040	21,224	0.43
IDR	346,325,000,000	Indonesia Treasury Bond, 8.25%, 15/05/2029	22,630	0.46
IDR	91,747,000,000	Indonesia Treasury Bond, 8.25%, 15/06/2032	6,189	0.12
IDR	184,647,000,000	Indonesia Treasury Bond, 8.25%, 15/05/2036	12,828	0.26
IDR	163,294,000,000	Indonesia Treasury Bond, 8.37%, 15/09/2026	10,032	0.20
IDR	266,911,000,000	Indonesia Treasury Bond, 8.37%, 15/03/2034	18,315	0.37
IDR	99,652,000,000	Indonesia Treasury Bond, 8.37%, 15/04/2039	7,015	0.14
IDR	130,458,000,000	Indonesia Treasury Bond, 8.75%, 15/05/2031	8,882	0.18
IDR	184,277,000,000	Indonesia Treasury Bond, 9.00%, 15/03/2029	12,256	0.25
IDR	49,016,000,000	Indonesia Treasury Bond, 9.50%, 15/07/2031	3,453	0.07
IDR	29,100,000,000	Indonesia Treasury Bond, 10.50%, 15/08/2030	2,093	0.04
IDR	67,802,000,000	Perusahaan Penerbit SBSN Indonesia, 5.88%, 15/07/2028	4,137	0.08
IDR	5,021,000,000	Perusahaan Penerbit SBSN Indonesia, 6.50%, 15/06/2039	306	0.01
IDR	40,000,000,000	Perusahaan Penerbit SBSN Indonesia, 6.63%, 15/09/2029	2,484	0.05
		Total Indonesia	**492,545**	**9.90**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Malaysia (30 June 2025: 9.93%)		
MYR	69,881,000	Malaysia Government Bond, 2.63%, 15/04/2031	16,644	0.33
MYR	15,140,000	Malaysia Government Bond, 3.34%, 15/05/2030	3,742	0.07
MYR	26,567,000	Malaysia Government Bond, 3.48%, 02/07/2035	6,538	0.13
MYR	59,296,000	Malaysia Government Bond, 3.50%, 31/05/2027	14,734	0.30
MYR	42,372,000	Malaysia Government Bond, 3.52%, 20/04/2028	10,564	0.21
MYR	49,741,000	Malaysia Government Bond, 3.58%, 15/07/2032	12,412	0.25
MYR	48,256,000	Malaysia Government Bond, 3.73%, 15/06/2028	12,089	0.24
MYR	56,152,000	Malaysia Government Bond, 3.76%, 22/05/2040	13,772	0.28
MYR	56,595,000	Malaysia Government Bond, 3.83%, 05/07/2034	14,261	0.29
MYR	64,172,000	Malaysia Government Bond, 3.89%, 15/08/2029	16,185	0.33
MYR	49,434,000	Malaysia Government Bond, 3.90%, 30/11/2026	12,293	0.25
MYR	51,854,000	Malaysia Government Bond, 3.90%, 16/11/2027	13,010	0.26
MYR	20,364,000	Malaysia Government Bond, 3.92%, 15/07/2055	4,963	0.10
MYR	47,780,000	Malaysia Government Bond, 4.05%, 18/04/2039	12,128	0.24
MYR	55,352,000	Malaysia Government Bond, 4.06%, 15/06/2050	13,852	0.28
MYR	51,542,000	Malaysia Government Bond, 4.18%, 16/05/2044	13,252	0.27
MYR	32,612,000	Malaysia Government Bond, 4.25%, 31/05/2035	8,494	0.17
MYR	49,028,000	Malaysia Government Bond, 4.46%, 31/03/2053	12,994	0.26
MYR	18,640,000	Malaysia Government Bond, 4.50%, 30/04/2029	4,788	0.10
MYR	46,100,000	Malaysia Government Bond, 4.64%, 07/11/2033	12,280	0.25
MYR	47,089,000	Malaysia Government Bond, 4.70%, 15/10/2042	12,811	0.26
MYR	47,156,000	Malaysia Government Bond, 4.76%, 07/04/2037	12,763	0.26
MYR	41,176,000	Malaysia Government Bond, 4.89%, 08/06/2038	11,293	0.23
MYR	30,110,000	Malaysia Government Bond, 4.92%, 06/07/2048	8,500	0.17
MYR	46,778,000	Malaysia Government Investment Issue, 3.42%, 30/09/2027	11,610	0.23
MYR	42,525,000	Malaysia Government Investment Issue, 3.45%, 15/07/2036	10,367	0.21
MYR	54,269,000	Malaysia Government Investment Issue, 3.47%, 15/10/2030	13,491	0.27
MYR	59,742,000	Malaysia Government Investment Issue, 3.60%, 31/07/2028	14,906	0.30
MYR	25,620,000	Malaysia Government Investment Issue, 3.61%, 30/04/2035	6,363	0.13
MYR	9,260,000	Malaysia Government Investment Issue, 3.64%, 30/08/2030	2,320	0.05
MYR	24,412,000	Malaysia Government Investment Issue, 3.78%, 31/05/2045	5,956	0.12

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Malaysia (continued)		
MYR	59,782,000	Malaysia Government Investment Issue, 3.80%, 08/10/2031	15,100	0.30
MYR	25,146,000	Malaysia Government Investment Issue, 3.97%, 16/07/2040	6,361	0.13
MYR	54,070,000	Malaysia Government Investment Issue, 4.07%, 30/09/2026	13,440	0.27
MYR	52,870,000	Malaysia Government Investment Issue, 4.12%, 30/11/2034	13,637	0.27
MYR	56,798,000	Malaysia Government Investment Issue, 4.13%, 09/07/2029	14,444	0.29
MYR	46,985,000	Malaysia Government Investment Issue, 4.19%, 07/10/2032	12,108	0.24
MYR	42,440,000	Malaysia Government Investment Issue, 4.24%, 30/09/2030	10,907	0.22
MYR	26,647,000	Malaysia Government Investment Issue, 4.26%, 26/07/2027	6,693	0.13
MYR	58,113,000	Malaysia Government Investment Issue, 4.29%, 14/08/2043	15,138	0.30
MYR	49,388,000	Malaysia Government Investment Issue, 4.37%, 31/10/2028	12,572	0.25
MYR	37,128,000	Malaysia Government Investment Issue, 4.42%, 30/09/2041	9,822	0.20
MYR	59,465,000	Malaysia Government Investment Issue, 4.47%, 15/09/2039	15,782	0.32
MYR	22,907,000	Malaysia Government Investment Issue, 4.66%, 31/03/2038	6,181	0.12
		Total Malaysia	**491,560**	**9.88**
		Mexico (30 June 2025: 9.82%)		
MXN	503,616,000	Mexican Bonos, 5.50%, 04/03/2027	27,398	0.55
MXN	70,700,000	Mexican Bonos, 7.00%, 03/09/2026	3,927	0.08
MXN	569,324,600	Mexican Bonos, 7.50%, 03/06/2027	31,655	0.64
MXN	609,600,000	Mexican Bonos, 7.50%, 26/05/2033	31,585	0.63
MXN	867,804,800	Mexican Bonos, 7.75%, 29/05/2031	46,547	0.93
MXN	797,876,000	Mexican Bonos, 7.75%, 23/11/2034	41,215	0.83
MXN	790,203,000	Mexican Bonos, 7.75%, 13/11/2042	37,619	0.76
MXN	92,800,000	Mexican Bonos, 8.00%, 15/04/2032	4,976	0.10
MXN	77,000,000	Mexican Bonos, 8.00%, 24/05/2035	3,980	0.08
MXN	203,300,000	Mexican Bonos, 8.00%, 21/02/2036	10,490	0.21
MXN	476,401,000	Mexican Bonos, 8.00%, 07/11/2047	22,837	0.46
MXN	772,100,000	Mexican Bonos, 8.00%, 31/07/2053	36,636	0.74
MXN	103,000,000	Mexican Bonos, 8.00%, 29/04/2055	4,873	0.10
MXN	575,960,000	Mexican Bonos, 8.50%, 02/03/2028	32,425	0.65
MXN	796,000,000	Mexican Bonos, 8.50%, 01/03/2029	44,729	0.90
MXN	775,264,700	Mexican Bonos, 8.50%, 31/05/2029	43,537	0.87
MXN	518,000,000	Mexican Bonos, 8.50%, 28/02/2030	28,910	0.58
MXN	492,722,000	Mexican Bonos, 8.50%, 18/11/2038	25,692	0.52
MXN	177,210,000	Mexican Bonos, 10.00%, 20/11/2036	10,500	0.21
		Total Mexico	**489,531**	**9.84**
		People's Republic of China (30 June 2025: 9.87%)		
CNY	99,400,000	China Government Bond, 1.43%, 25/01/2030	14,157	0.28
CNY	26,700,000	China Government Bond, 1.49%, 25/12/2031	3,771	0.08
CNY	185,300,000	China Government Bond, 1.62%, 15/08/2027	26,640	0.54
CNY	10,500,000	China Government Bond, 1.74%, 15/10/2029	1,517	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		People's Republic of China (continued)		
CNY	135,200,000	China Government Bond, 1.85%, 15/05/2027	19,487	0.39
CNY	48,600,000	China Government Bond, 1.87%, 15/09/2031	7,022	0.14
CNY	177,000,000	China Government Bond, 1.91%, 15/07/2029	25,685	0.52
CNY	45,900,000	China Government Bond, 2.04%, 25/11/2034	6,670	0.13
CNY	124,000,000	China Government Bond, 2.05%, 15/04/2029	18,081	0.36
CNY	27,900,000	China Government Bond, 2.11%, 25/08/2034	4,080	0.08
CNY	53,800,000	China Government Bond, 2.12%, 25/06/2031	7,878	0.16
CNY	700,000	China Government Bond, 2.15%, 25/08/2055	98	0.00
CNY	17,800,000	China Government Bond, 2.17%, 29/08/2034	2,612	0.05
CNY	4,000,000	China Government Bond, 2.19%, 25/09/2054	555	0.01
CNY	73,700,000	China Government Bond, 2.27%, 25/05/2034	10,907	0.22
CNY	160,300,000	China Government Bond, 2.28%, 25/03/2031	23,657	0.48
CNY	36,900,000	China Government Bond, 2.33%, 15/08/2044	5,284	0.11
CNY	84,020,000	China Government Bond, 2.35%, 25/02/2034	12,504	0.25
CNY	131,800,000	China Government Bond, 2.37%, 15/01/2029	19,395	0.39
CNY	90,910,000	China Government Bond, 2.40%, 15/07/2028	13,348	0.27
CNY	26,700,000	China Government Bond, 2.44%, 15/10/2027	3,895	0.08
CNY	9,000,000	China Government Bond, 2.47%, 25/07/2054	1,319	0.03
CNY	32,130,000	China Government Bond, 2.48%, 15/04/2027	4,665	0.09
CNY	97,950,000	China Government Bond, 2.48%, 25/09/2028	14,439	0.29
CNY	62,800,000	China Government Bond, 2.49%, 25/05/2044	9,220	0.18
CNY	63,580,000	China Government Bond, 2.50%, 25/07/2027	9,265	0.19
CNY	356,080,000	China Government Bond, 2.52%, 25/08/2033	53,605	1.08
CNY	115,560,000	China Government Bond, 2.54%, 25/12/2030	17,283	0.35
CNY	69,800,000	China Government Bond, 2.55%, 15/10/2028	10,314	0.21
CNY	41,530,000	China Government Bond, 2.60%, 15/09/2030	6,221	0.12
CNY	86,830,000	China Government Bond, 2.62%, 15/04/2028	12,783	0.26
CNY	17,820,000	China Government Bond, 2.62%, 25/06/2030	2,666	0.05
CNY	287,870,000	China Government Bond, 2.67%, 25/05/2033	43,777	0.88
CNY	54,590,000	China Government Bond, 2.67%, 25/11/2033	8,315	0.17
CNY	100,750,000	China Government Bond, 2.68%, 21/05/2030	15,103	0.30

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		People's Republic of China (continued)		
CNY	336,390,000	China Government Bond, 3.19%, 15/04/2053	56,309	1.13
		Total People's Republic of China	**492,527**	**9.90**
		Peru (30 June 2025: 1.90%)		
PEN	23,626,000	Peru Government Bond, 5.35%, 12/08/2040	6,249	0.12
PEN	50,250,000	Peru Government Bond, 5.40%, 12/08/2034	14,920	0.30
PEN	15,902,000	Peru Government Bond, 5.94%, 12/02/2029	4,955	0.10
PEN	46,475,000	Peru Government Bond, 6.15%, 12/08/2032	14,905	0.30
PEN	850,000	Peru Government Bond, 6.35%, 12/08/2028	266	0.00
PEN	38,227,000	Peru Government Bond, 6.85%, 12/08/2035	12,253	0.25
PEN	44,121,000	Peru Government Bond, 6.90%, 12/08/2037	13,744	0.28
PEN	32,318,000	Peru Government Bond, 6.95%, 12/08/2031	10,692	0.21
PEN	40,632,000	Peru Government Bond, 7.30%, 12/08/2033	13,806	0.28
PEN	33,925,000	Peru Government Bond, 7.60%, 12/08/2039	11,010	0.22
		Total Peru	**102,800**	**2.06**
		Poland (30 June 2025: 7.52%)		
PLN	51,970,000	Republic of Poland Government Bond, 0.00%, 25/01/2028	13,380	0.27
PLN	68,285,000	Republic of Poland Government Bond, 0.25%, 25/10/2026^	18,548	0.37
PLN	102,676,000	Republic of Poland Government Bond, 1.25%, 25/10/2030	24,668	0.50
PLN	126,199,000	Republic of Poland Government Bond, 1.75%, 25/04/2032	29,552	0.60
PLN	95,027,000	Republic of Poland Government Bond, 2.50%, 25/07/2027	25,989	0.52
PLN	81,036,000	Republic of Poland Government Bond, 2.75%, 25/04/2028	22,033	0.45
PLN	109,917,000	Republic of Poland Government Bond, 2.75%, 25/10/2029^	28,987	0.58
PLN	53,389,000	Republic of Poland Government Bond, 3.75%, 25/05/2027	14,879	0.30
PLN	130,557,000	Republic of Poland Government Bond, 4.50%, 25/07/2030	36,382	0.73
PLN	64,739,000	Republic of Poland Government Bond, 4.50%, 25/01/2031	17,956	0.36
PLN	107,643,000	Republic of Poland Government Bond, 4.75%, 25/07/2029	30,465	0.61
PLN	100,094,000	Republic of Poland Government Bond, 5.00%, 25/01/2030	28,494	0.57
PLN	101,500,000	Republic of Poland Government Bond, 5.00%, 25/10/2034	28,126	0.57
PLN	72,850,000	Republic of Poland Government Bond, 5.00%, 25/10/2035	20,016	0.40
PLN	117,524,000	Republic of Poland Government Bond, 6.00%, 25/10/2033	34,967	0.70
PLN	92,678,000	Republic of Poland Government Bond, 7.50%, 25/07/2028	27,994	0.56
		Total Poland	**402,436**	**8.09**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Romania (30 June 2025: 3.17%)		
RON	27,380,000	Romania Government Bond, 2.50%, 25/10/2027	5,915	0.12
RON	23,545,000	Romania Government Bond, 3.65%, 24/09/2031^	4,674	0.09
RON	16,145,000	Romania Government Bond, 4.15%, 26/01/2028^	3,565	0.07
RON	26,895,000	Romania Government Bond, 4.15%, 24/10/2030	5,592	0.11
RON	27,470,000	Romania Government Bond, 4.25%, 28/04/2036^	5,190	0.10
RON	24,820,000	Romania Government Bond, 4.75%, 11/10/2034	4,986	0.10
RON	28,275,000	Romania Government Bond, 4.85%, 25/07/2029^	6,156	0.12
RON	32,580,000	Romania Government Bond, 5.00%, 12/02/2029	7,187	0.14
RON	28,770,000	Romania Government Bond, 5.80%, 26/07/2027	6,582	0.13
RON	14,020,000	Romania Government Bond, 6.30%, 26/04/2028	3,215	0.07
RON	25,910,000	Romania Government Bond, 6.30%, 25/04/2029	5,916	0.12
RON	37,025,000	Romania Government Bond, 6.70%, 25/02/2032	8,501	0.17
RON	17,390,000	Romania Government Bond, 6.75%, 25/04/2035^	4,013	0.08
RON	12,050,000	Romania Government Bond, 6.85%, 29/07/2030^	2,798	0.06
RON	32,260,000	Romania Government Bond, 7.10%, 31/07/2034^	7,598	0.15
RON	20,620,000	Romania Government Bond, 7.20%, 28/10/2026	4,789	0.10
RON	48,460,000	Romania Government Bond, 7.20%, 31/05/2027	11,297	0.23
RON	33,240,000	Romania Government Bond, 7.20%, 30/10/2033	7,869	0.16
RON	37,365,000	Romania Government Bond, 7.35%, 28/04/2031^	8,865	0.18
RON	15,485,000	Romania Government Bond, 7.50%, 27/07/2033	3,722	0.08
RON	12,390,000	Romania Government Bond, 7.65%, 27/07/2031	2,981	0.06
RON	31,495,000	Romania Government Bond, 7.90%, 24/02/2038	7,930	0.16
RON	38,045,000	Romania Government Bond, 8.00%, 29/04/2030^	9,201	0.19
RON	41,800,000	Romania Government Bond, 8.25%, 29/09/2032	10,384	0.21
RON	37,665,000	Romania Government Bond, 8.75%, 30/10/2028^	9,156	0.18
		Total Romania	**158,082**	**3.18**
		South Africa (30 June 2025: 7.17%)		
ZAR	204,849,592	Republic of South Africa Government Bond, 6.25%, 31/03/2036^	10,572	0.21
ZAR	215,626,000	Republic of South Africa Government Bond, 6.50%, 28/02/2041^	10,356	0.21
ZAR	409,520,000	Republic of South Africa Government Bond, 7.00%, 28/02/2031	24,176	0.49
ZAR	642,828,700	Republic of South Africa Government Bond, 8.00%, 31/01/2030	39,674	0.80

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES J.P. MORGAN EM LOCAL GOVT BOND UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		South Africa (continued)		
ZAR	649,084,300	Republic of South Africa Government Bond, 8.25%, 31/03/2032	40,198	0.81
ZAR	674,355,600	Republic of South Africa Government Bond, 8.50%, 31/01/2037	40,466	0.81
ZAR	628,403,836	Republic of South Africa Government Bond, 8.75%, 31/01/2044	36,500	0.73
ZAR	899,447,600	Republic of South Africa Government Bond, 8.75%, 28/02/2048	52,386	1.05
ZAR	733,506,342	Republic of South Africa Government Bond, 8.88%, 28/02/2035^	46,183	0.93
ZAR	608,742,000	Republic of South Africa Government Bond, 9.00%, 31/01/2040	36,882	0.74
ZAR	99,617,000	Republic of South Africa Government Bond, 10.00%, 31/03/2033^	6,716	0.14
ZAR	100,642,000	Republic of South Africa Government Bond, 10.88%, 31/03/2038^	7,055	0.14
ZAR	183,650,000	Republic of South Africa Government Bond, 11.62%, 31/03/2053	14,074	0.28
		Total South Africa	**365,238**	**7.34**
		Thailand (30 June 2025: 8.78%)		
THB	665,264,000	Thailand Government Bond, 1.00%, 17/06/2027	21,080	0.42
THB	45,880,000	Thailand Government Bond, 1.19%, 17/04/2029	1,457	0.03
THB	457,159,000	Thailand Government Bond, 1.59%, 17/12/2035	14,416	0.29
THB	397,800,000	Thailand Government Bond, 1.60%, 17/12/2029	12,805	0.26
THB	220,543,000	Thailand Government Bond, 1.60%, 17/06/2035	6,990	0.14
THB	557,394,000	Thailand Government Bond, 1.66%, 17/03/2030	17,993	0.36
THB	699,574,000	Thailand Government Bond, 2.00%, 17/12/2031	23,046	0.46
THB	290,093,000	Thailand Government Bond, 2.00%, 17/06/2042	8,986	0.18
THB	450,948,000	Thailand Government Bond, 2.05%, 17/04/2028	14,607	0.29
THB	283,659,000	Thailand Government Bond, 2.13%, 17/12/2026	9,090	0.18
THB	564,050,000	Thailand Government Bond, 2.25%, 17/03/2027	18,147	0.36
THB	514,525,000	Thailand Government Bond, 2.40%, 17/11/2027	16,714	0.34
THB	452,445,000	Thailand Government Bond, 2.40%, 17/03/2029	14,912	0.30
THB	417,097,000	Thailand Government Bond, 2.41%, 17/03/2035	14,165	0.28
THB	460,377,000	Thailand Government Bond, 2.50%, 17/11/2029	15,313	0.31
THB	514,002,000	Thailand Government Bond, 2.65%, 17/06/2028	16,907	0.34
THB	301,500,000	Thailand Government Bond, 2.70%, 17/06/2040	10,451	0.21
THB	463,914,000	Thailand Government Bond, 2.80%, 17/06/2034	16,189	0.33

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Government debt instruments (continued)				
		Thailand (continued)		
THB	330,547,000	Thailand Government Bond, 2.87%, 17/06/2046	11,384	0.23
THB	459,150,000	Thailand Government Bond, 2.88%, 17/12/2028	15,295	0.31
THB	401,136,000	Thailand Government Bond, 2.98%, 17/06/2045	14,142	0.28
THB	545,514,000	Thailand Government Bond, 3.30%, 17/06/2038	19,952	0.40
THB	526,056,000	Thailand Government Bond, 3.35%, 17/06/2033	18,966	0.38
THB	451,119,000	Thailand Government Bond, 3.39%, 17/06/2037	16,730	0.34
THB	360,214,000	Thailand Government Bond, 3.40%, 17/06/2036	13,317	0.27
THB	568,438,000	Thailand Government Bond, 3.45%, 17/06/2043	21,169	0.43
THB	364,208,000	Thailand Government Bond, 3.65%, 20/06/2031	12,983	0.26
THB	407,509,000	Thailand Government Bond, 3.77%, 25/06/2032	14,852	0.30
THB	412,930,000	Thailand Government Bond, 4.87%, 22/06/2029	14,739	0.30
		Total Thailand	**426,797**	**8.58**
		Turkey (30 June 2025: 1.24%)		
TRY	107,754,000	Turkiye Government Bond, 10.50%, 11/08/2027	1,819	0.04
TRY	28,148,000	Turkiye Government Bond, 11.00%, 24/02/2027	518	0.01
TRY	50,738,000	Turkiye Government Bond, 11.70%, 13/11/2030	655	0.01
TRY	106,818,000	Turkiye Government Bond, 12.40%, 08/03/2028	1,732	0.03
TRY	96,969,000	Turkiye Government Bond, 16.90%, 02/09/2026	2,032	0.04
TRY	295,698,000	Turkiye Government Bond, 17.30%, 19/07/2028	5,237	0.11
TRY	117,140,000	Turkiye Government Bond, 17.80%, 13/07/2033	1,920	0.04
TRY	485,208,000	Turkiye Government Bond, 26.20%, 05/10/2033	10,919	0.22
TRY	166,637,000	Turkiye Government Bond, 27.70%, 27/09/2034	3,939	0.08
TRY	708,340,000	Turkiye Government Bond, 30.00%, 12/09/2029	16,085	0.32
TRY	379,476,000	Turkiye Government Bond, 31.08%, 08/11/2028	8,750	0.18
		Total Turkey	**53,606**	**1.08**
Total investments in government debt instruments			**4,801,322**	**96.50**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**4,868,597**	**97.85**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES J.P. MORGAN EM LOCAL GOVT BOND UCITS ETF (continued)
As at 31 December 2025

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	4,868,597	97.85
Cash	53,938	1.08
Other assets and liabilities	52,797	1.07
Net asset value attributable to redeemable shareholders	**4,975,332**	**100.00**

~ Investment in related party.

^ These securities are partially or fully transferred as securities lent.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	94.00
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	0.07
Collective investment schemes	1.32
Other assets	4.61
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MODERATE PORTFOLIO UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value EUR'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 89.56%)				
Exchange traded funds (30 June 2025: 89.56%)				
		Ireland (30 June 2025: 89.56%)		
USD	718,781	iShares $ Corp Bond ESG SRI UCITS ETF~	3,222	5.90
USD	214,451	iShares $ High Yield Corp Bond ESG SRI UCITS ETF^/~	1,192	2.18
EUR	2,451	iShares $ TIPS UCITS ETF~	532	0.98
GBP	16,995	iShares $ Treasury Bond 1-3yr UCITS ETF~	1,870	3.43
USD	6,501	iShares $ Treasury Bond 3-7yr UCITS ETF^/~	792	1.45
USD	43,178	iShares $ Treasury Bond 7-10yr UCITS ETF~	6,425	11.77
EUR	480,855	iShares € Corp Bond ESG SRI UCITS ETF~	2,278	4.17
EUR	1,360,271	iShares € Govt Bond Climate UCITS ETF~	5,951	10.90
EUR	75,125	iShares € High Yield Corp Bond ESG SRI UCITS ETF~	438	0.80
GBP	92,559	iShares Core UK Gilts UCITS ETF~	1,054	1.93
USD	202,515	iShares J.P. Morgan Advanced $ EM Bond UCITS ETF~	1,083	1.98
EUR	86,931	iShares J.P. Morgan EM Local Govt Bond UCITS ETF~	3,529	6.46
Exchange traded funds (continued)				
		Ireland (continued)		
EUR	459,149	iShares MSCI EM CTB Enhanced ESG UCITS ETF^/~	3,026	5.54
GBP	432,417	iShares MSCI Europe CTB Enhanced ESG UCITS ETF~	3,275	6.00
EUR	171,203	iShares MSCI Japan CTB Enhanced ESG UCITS ETF~	1,242	2.28
EUR	40,515	iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF~	214	0.39
USD	634,229	iShares MSCI USA CTB Enhanced ESG UCITS ETF~	6,419	11.76
GBP	828,992	iShares MSCI USA Screened UCITS ETF~	10,046	18.40
EUR	15,189	iShares Physical Gold ETC~	1,081	1.98
		Total Ireland	**53,669**	**98.30**
Total investments in exchange traded funds			**53,669**	**98.30**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**53,669**	**98.30**

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value EUR'000	% of net asset value
Over-the-counter financial derivative instruments (30 June 2025: 0.57%)							
Over-the-counter forward currency contracts^Ø (30 June 2025: 0.57%)							
EUR	600,154	JPY	108,235,639	Barclays Bank Plc	13/01/2026	12	0.02
EUR	26,557,551	USD	30,712,928	Bank of New York Mellon	13/01/2026	416	0.76
EUR	487,023	USD	566,013	Goldman Sachs International	13/01/2026	5	0.01
USD	2,565,760	EUR	2,179,941	BNP Paribas SA	13/01/2026	4	0.01
Total unrealised gain						**437**	**0.80**
USD Hedged (Acc)							
USD	5,748,956	EUR	4,877,600	State Street Bank and Trust Company	03/02/2026	11	0.02
Total unrealised gain						**11**	**0.02**
Total unrealised gain on over-the-counter forward currency contracts						**448**	**0.82**
EUR	1,691,953	GBP	1,493,811	Goldman Sachs International	13/01/2026	(18)	(0.03)
Total unrealised loss						**(18)**	**(0.03)**
GBP Hedged (Acc)							
GBP	13,255,940	EUR	15,180,440	State Street Bank and Trust Company	03/02/2026	(21)	(0.04)
Total unrealised loss						**(21)**	**(0.04)**
USD Hedged (Acc)							
EUR	184,854	USD	217,753	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised loss						**-**	**0.00**
Total unrealised loss on over-the-counter forward currency contracts						**(39)**	**(0.07)**
Total over-the-counter financial derivative instruments						**409**	**0.75**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MODERATE PORTFOLIO UCITS ETF (continued)
As at 31 December 2025

			Fair value EUR'000	% of net asset value
Total financial assets at fair value through profit or loss			54,117	99.12
Total financial liabilities at fair value through profit or loss			(39)	(0.07)
Cash			167	0.31
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 9.06%)**		
24,517	EUR	iShares € Cash UCITS ETF~	377	0.69
Total cash equivalents			**377**	**0.69**
Other assets and liabilities			(27)	(0.05)
Net asset value attributable to redeemable shareholders			**54,595**	**100.00**

~ Investment in related party.

^ These securities are partially or fully transferred as securities lent.

Ø Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

Analysis of total assets	% of total asset value
Collective investment schemes	98.16
Over-the-counter financial derivative instruments	0.82
Other assets	1.02
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI AUSTRALIA UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 99.50%)				
Equities (30 June 2025: 99.50%)				
		Australia (30 June 2025: 96.97%)		
AUD	1,008,839	ANZ Group Holdings Ltd.	24,448	5.53
AUD	442,683	APA Group^	2,648	0.60
AUD	187,729	Aristocrat Leisure Ltd.	7,283	1.65
AUD	65,319	ASX Ltd.^	2,241	0.51
AUD	1,717,369	BHP Group Ltd.	52,096	11.79
AUD	460,691	Brambles Ltd.	7,054	1.60
AUD	128,630	CAR Group Ltd.^	2,639	0.60
AUD	22,045	Cochlear Ltd.^	3,832	0.87
AUD	453,827	Coles Group Ltd.	6,488	1.47
AUD	565,860	Commonwealth Bank of Australia	60,590	13.71
AUD	176,656	Computershare Ltd.	4,022	0.91
AUD	164,048	CSL Ltd.	18,887	4.27
AUD	687,096	Evolution Mining Ltd.	5,810	1.32
AUD	572,612	Fortescue Ltd.^	8,404	1.90
AUD	691,420	Goodman Group	14,284	3.23
AUD	798,125	Insurance Australia Group Ltd.^	4,247	0.96
AUD	749,231	Lottery Corp. Ltd.^	2,578	0.58
AUD	304,927	Lynas Rare Earths Ltd.^	2,530	0.57
AUD	122,433	Macquarie Group Ltd.	16,590	3.76
AUD	937,077	Medibank Pvt Ltd.	2,993	0.68
AUD	1,035,725	National Australia Bank Ltd.	29,222	6.61
AUD	459,595	Northern Star Resources Ltd.	8,192	1.85
AUD	584,265	Origin Energy Ltd.^	4,477	1.01
AUD	19,486	Pro Medicus Ltd.	2,870	0.65
AUD	250,474	Qantas Airways Ltd.	1,734	0.39
AUD	510,654	QBE Insurance Group Ltd.	6,773	1.53
AUD	17,784	REA Group Ltd.^	2,175	0.49
AUD	125,522	Rio Tinto Ltd.^	12,289	2.78

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Australia (continued)		
AUD	1,098,295	Santos Ltd.	4,519	1.02
AUD	1,767,198	Scentre Group	4,950	1.12
AUD	68,828	SGH Ltd.^	2,132	0.48
AUD	1,765,448	Sigma Healthcare Ltd.^	3,461	0.78
AUD	158,244	Sonic Healthcare Ltd.	2,386	0.54
AUD	1,515,719	South32 Ltd.	3,598	0.82
AUD	815,172	Stockland	3,115	0.71
AUD	367,423	Suncorp Group Ltd.	4,325	0.98
AUD	1,337,948	Telstra Group Ltd.	4,345	0.98
AUD	1,053,022	Transurban Group	9,978	2.26
AUD	1,328,272	Vicinity Ltd.	2,268	0.51
AUD	116,351	Washington H Soul Pattinson & Co. Ltd.^	2,882	0.65
AUD	383,711	Wesfarmers Ltd.	20,749	4.70
AUD	1,156,548	Westpac Banking Corp.	29,770	6.74
AUD	68,069	WiseTech Global Ltd.^	3,108	0.70
AUD	642,832	Woodside Energy Group Ltd.	10,112	2.29
AUD	413,078	Woolworths Group Ltd.^	8,093	1.83
		Total Australia	**437,187**	**98.93**
		Ireland (30 June 2025: 1.21%)		
		New Zealand (30 June 2025: 1.32%)		
AUD	55,662	Xero Ltd.	4,232	0.96
		Total New Zealand	**4,232**	**0.96**
Total investments in equities			**441,419**	**99.89**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**441,419**	**99.89**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: 0.00%)					
Exchange traded futures contracts (30 June 2025: 0.00%)					
Australia					
4	AUD	579,476	SPI 200 Index Futures March 2026	(1)	0.00
Total Australia				**(1)**	**0.00**
Total unrealised loss on exchange traded futures contracts				**(1)**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**(1)**	**0.00**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	441,419	99.89
Total financial liabilities at fair value through profit or loss	(1)	0.00
Cash and margin cash	422	0.10
Other assets and liabilities	65	0.01
Net asset value attributable to redeemable shareholders	**441,905**	**100.00**

^ These securities are partially or fully transferred as securities lent.

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI AUSTRALIA UCITS ETF (continued)
As at 31 December 2025

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.85
Other assets	0.15
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM SMALL CAP UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 100.11%)				
Equities (30 June 2025: 100.11%)				
		Belgium (30 June 2025: 0.12%)		
EUR	12,978	Cenergy Holdings SA^	229	0.07
EUR	9,076	Titan SA	559	0.16
EUR	8,966	Viohalco SA^	125	0.04
		Total Belgium	**913**	**0.27**
		Bermuda (30 June 2025: 0.93%)		
HKD	900,000	Beijing Enterprises Water Group Ltd.	284	0.08
HKD	76,000	BOE Varitronix Ltd.^	50	0.01
HKD	666,000	Brilliance China Automotive Holdings Ltd.	347	0.10
HKD	318,000	CGN New Energy Holdings Co. Ltd.^	102	0.03
HKD	202,000	China Foods Ltd.	113	0.03
HKD	182,000	China Water Affairs Group Ltd.^	122	0.04
USD	2,066	China Yuchai International Ltd.	73	0.02
HKD	114,000	COSCO SHIPPING International Hong Kong Co. Ltd.	91	0.03
HKD	256,000	COSCO SHIPPING Ports Ltd.	184	0.05
HKD	2,740,000	Damai Entertainment Holdings Ltd.^	334	0.10
HKD	281,500	Grand Pharmaceutical Group Ltd.^	284	0.08
HKD	246,828	Hopson Development Holdings Ltd.	95	0.03
HKD	193,000	Huabao International Holdings Ltd.^	99	0.03
HKD	283,000	K Wah International Holdings Ltd.	76	0.02
HKD	483,000	Luye Pharma Group Ltd.	170	0.05
HKD	384,000	Nine Dragons Paper Holdings Ltd.	292	0.08
HKD	326,500	Shenzhen International Holdings Ltd.	363	0.11
HKD	1,017,000	Sihuan Pharmaceutical Holdings Group Ltd.^	161	0.05
HKD	698,000	Sinofert Holdings Ltd.	135	0.04
HKD	200,000	Sinopec Kantons Holdings Ltd.	112	0.03
HKD	156,000	Skyworth Group Ltd.^	94	0.03
HKD	346,000	Tongguan Gold Group Ltd.	124	0.04
HKD	4,452,000	Youzan Technology Ltd.^	79	0.02
HKD	168,000	Yuexiu Transport Infrastructure Ltd.	102	0.03
		Total Bermuda	**3,886**	**1.13**
		Brazil (30 June 2025: 3.46%)		
BRL	88,867	Allos SA	460	0.13
BRL	37,726	Alpargatas SA	82	0.02
BRL	36,996	Alupar Investimento SA	214	0.06
BRL	79,355	Auren Energia SA	172	0.05
BRL	29,991	Azzas 2154 SA	138	0.04
BRL	20,178	Banco ABC Brasil SA (Pref)	87	0.03
BRL	48,214	Banco do Estado do Rio Grande do Sul SA	134	0.04
BRL	64,302	Banco Pan SA	133	0.04
BRL	46,507	Bradespar SA	169	0.05
BRL	36,931	Braskem SA	53	0.02
BRL	83,602	Brava Energia	257	0.08
BRL	33,885	C&A Modas SA	79	0.02
BRL	25,905	Cia de Ferro Ligas da Bahia FERBASA	33	0.01
BRL	45,004	Cia de Saneamento de Minas Gerais Copasa MG	361	0.11
BRL	33,069	Cia De Sanena Do Parana	242	0.07
BRL	78,184	Cia De Sanena Do Parana (Pref)	112	0.03
BRL	128,413	Cia Siderurgica Nacional SA	210	0.06
BRL	476,025	Cogna Educacao SA	275	0.08
BRL	262,142	Cosan SA	254	0.07
BRL	31,491	Cury Construtora e Incorporadora SA	185	0.05
BRL	64,681	Cyrela Brazil Realty SA Empreendimentos e Participacoes	350	0.10
Equities (continued)				
		Brazil (continued)		
BRL	103,052	Dexco SA	94	0.03
BRL	79,045	Direcional Engenharia SA	204	0.06
BRL	74,925	EcoRodovias Infraestrutura e Logistica SA	145	0.04
BRL	51,637	Fleury SA	141	0.04
BRL	15,884	Fras-Le SA	70	0.02
BRL	93,633	GPS Participacoes e Empreendimentos SA	276	0.08
BRL	72,371	Grendene SA	61	0.02
BRL	116,782	Grupo Mateus SA	96	0.03
BRL	76,064	Hapvida Participacoes e Investimentos SA	204	0.06
BRL	117,974	Hidrovias do Brasil SA	79	0.02
BRL	62,200	Hypera SA	267	0.08
BRL	51,911	Iguatemi SA	242	0.07
BRL	21,155	Intelbras SA Industria de Telecomunicacao Eletronica Brasileira	45	0.01
BRL	13,855	IRB-Brasil Resseguros SA	136	0.04
BRL	234,845	Lojas Renner SA	576	0.17
BRL	14,451	M Dias Branco SA	63	0.02
BRL	87,500	Magazine Luiza SA	143	0.04
BRL	12,028	Mahle Metal Leve SA	75	0.02
BRL	47,581	Marcopolo SA	50	0.01
BRL	156,684	Marcopolo SA (Pref)	171	0.05
BRL	192,253	Metalurgica Gerdau SA	316	0.09
BRL	117,229	Minerva SA	123	0.04
BRL	90,247	MRV Engenharia e Participacoes SA	128	0.04
BRL	72,627	Multiplan Empreendimentos Imobiliarios SA	361	0.11
BRL	184,662	Natura Cosmeticos SA	251	0.07
BRL	61,636	Odontoprev SA	126	0.04
BRL	11,549	Orizon Valorizacao de Residuos SA	147	0.04
BRL	31,710	Petroreconcavo SA	66	0.02
BRL	33,599	Sao Martinho SA	93	0.03
BRL	298,944	Sendas Distribuidora SA	397	0.12
BRL	77,404	Simpar SA	73	0.02
BRL	39,078	SLC Agricola SA	114	0.03
BRL	89,018	Smartfit Escola de Ginastica e Danca SA	379	0.11
BRL	37,429	Transmissora Alianca de Energia Eletrica SA	288	0.08
BRL	34,677	Tres Tentos Agroindustrial SA	104	0.03
BRL	12,430	Unipar Carbocloro SA	131	0.04
BRL	108,440	Usinas Siderurgicas de Minas Gerais SA Usiminas	118	0.03
BRL	101,510	Vamos Locacao de Caminhoes Maquinas e Equipamentos SA	60	0.02
BRL	29,929	Vivara Participacoes SA	182	0.05
BRL	13,983	Vulcabras SA	51	0.02
		Total Brazil	**10,646**	**3.10**
		British Virgin Islands (30 June 2025: 0.19%)		
HKD	81,200	AsiaInfo Technologies Ltd.^	79	0.02
USD	972	Aura Minerals, Inc.	49	0.01
CAD	7,179	Aura Minerals, Inc. 'extinct'*	362	0.11
HKD	96,000	C&D Property Management Group Co. Ltd.	33	0.01
HKD	18,700	DPC Dash Ltd.^	172	0.05
HKD	596,000	Xinyi Energy Holdings Ltd.^	84	0.03
		Total British Virgin Islands	**779**	**0.23**
		Canada (30 June 2025: 0.16%)		
USD	13,394	Sigma Lithium Corp.	177	0.05
		Total Canada	**177**	**0.05**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Cayman Islands (30 June 2025: 8.82%)		
HKD	197,000	361 Degrees International Ltd.^	153	0.04
HKD	111,000	Abbisko Cayman Ltd.	186	0.05
HKD	67,500	Adicon Holdings Ltd.^	37	0.01
TWD	8,000	Advanced Energy Solution Holding Co. Ltd.^	339	0.10
USD	2,623	Afya Ltd.	40	0.01
HKD	106,000	AK Medical Holdings Ltd.^	78	0.02
HKD	114,000	Alphamab Oncology	144	0.04
HKD	163,500	ANE Cayman, Inc.	248	0.07
HKD	11,800	Angelalign Technology, Inc.^	90	0.03
HKD	62,400	Ascentage Pharma Group International	419	0.12
HKD	53,000	Ascletis Pharma, Inc.^	78	0.02
USD	7,615	Atour Lifestyle Holdings Ltd.	300	0.09
HKD	10,000	Beauty Farm Medical & Health Industry, Inc.	35	0.01
HKD	19,500	Binjiang Service Group Co. Ltd.	60	0.02
HKD	34,300	Black Sesame International Holding Ltd.^	85	0.02
HKD	283,000	Blue Moon Group Holdings Ltd.^	98	0.03
HKD	72,000	Boyaa Interactive International Ltd.^	32	0.01
HKD	83,500	CARsgen Therapeutics Holdings Ltd.^	159	0.05
HKD	675,000	CGN Mining Co. Ltd.^	268	0.08
HKD	329,000	China Conch Venture Holdings Ltd.	397	0.12
HKD	141,500	China East Education Holdings Ltd.	121	0.03
HKD	281,000	China Education Group Holdings Ltd.^	112	0.03
HKD	1,262,000	China Forestry Holdings Co. Ltd.*/×	-	0.00
HKD	207,000	China Lesso Group Holdings Ltd.	123	0.04
HKD	277,000	China Medical System Holdings Ltd.^	459	0.13
HKD	634,000	China Modern Dairy Holdings Ltd.^	132	0.04
HKD	295,000	China Overseas Property Holdings Ltd.	171	0.05
HKD	210,000	China Qinfa Group Ltd.^	73	0.02
HKD	492,000	China Resources Building Materials Technology Holdings Ltd.^	98	0.03
HKD	184,000	China Resources Medical Holdings Co. Ltd.^	76	0.02
HKD	235,000	China Risun Group Ltd.^	68	0.02
HKD	59,902	China Shineway Pharmaceutical Group Ltd.	66	0.02
HKD	301,000	China Youran Dairy Group Ltd.	196	0.06
HKD	510,000	Chinasoft International Ltd.^	326	0.09
HKD	122,518	CIMC Enric Holdings Ltd.	149	0.04
HKD	14,100	Cirrus Aircraft Ltd.	101	0.03
HKD	636,249	COFCO Joycome Foods Ltd.^	128	0.04
HKD	101,000	Consun Pharmaceutical Group Ltd.	203	0.06
HKD	474,000	Country Garden Services Holdings Co. Ltd.	367	0.11
HKD	242,000	CStone Pharmaceuticals	164	0.05
HKD	94,000	Dalipal Holdings Ltd.^	88	0.03
USD	10,229	Daqo New Energy Corp.	302	0.09
HKD	302,000	Dongyue Group Ltd.	420	0.12
HKD	5,900	Duality Biotherapeutics, Inc.^	226	0.07
HKD	101,500	East Buy Holding Ltd.^	234	0.07
HKD	59,000	Everest Medicines Ltd.^	280	0.08
HKD	1,307,000	Evergrande Property Services Group Ltd.	191	0.06
HKD	288,000	Fenbi Ltd.^	76	0.02
HKD	72,300	FIH Mobile Ltd.	181	0.05
USD	21,126	FinVolution Group	110	0.03
HKD	303,000	Fu Shou Yuan International Group Ltd.^	109	0.03
HKD	316,000	Fufeng Group Ltd.^	320	0.09
TWD	34,955	Fulgent Sun International Holding Co. Ltd.^	113	0.03
TWD	58,000	General Interface Solution GIS Holding Ltd.	79	0.02
HKD	160,000	Global New Material International Holdings Ltd.^	213	0.06
HKD	214,500	Greentown China Holdings Ltd.^	233	0.07
HKD	152,000	Greentown Management Holdings Co. Ltd.^	54	0.02
HKD	326,000	Greentown Service Group Co. Ltd.	196	0.06

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Cayman Islands (continued)		
HKD	37,400	Gushengtang Holdings Ltd.^	135	0.04
HKD	733,000	Haichang Ocean Park Holdings Ltd.^	43	0.01
USD	27,256	Hello Group, Inc.	179	0.05
HKD	127,000	HUTCHMED China Ltd.^	336	0.10
HKD	78,000	Hygeia Healthcare Holdings Co. Ltd.^	124	0.04
HKD	186,000	InnoCare Pharma Ltd.	294	0.09
HKD	124,000	Inspur Digital Enterprise Technology Ltd.	106	0.03
TWD	6,000	Intelligo Technology, Inc.^	82	0.02
USD	55,193	Inter & Co., Inc.^	468	0.14
USD	99,783	iQIYI, Inc.^	192	0.06
TWD	66,000	ITH Corp.^	82	0.02
HKD	74,700	Jacobio Pharmaceuticals Group Co. Ltd.^	61	0.02
HKD	26,000	JF SmartInvest Holdings Ltd.	164	0.05
TWD	126,860	Jinan Acetate Chemical Co. Ltd.^	210	0.06
HKD	702,000	Jinchuan Group International Resources Co. Ltd.^/*	46	0.01
USD	7,159	JinkoSolar Holding Co. Ltd.^	185	0.05
HKD	514,500	Jinxin Fertility Group Ltd.^	157	0.05
HKD	53,000	JNBY Design Ltd.	132	0.04
USD	6,087	JOYY, Inc.	394	0.11
HKD	48,000	Keymed Biosciences, Inc.	330	0.10
HKD	578,000	Kinetic Development Group Ltd.^	99	0.03
HKD	141,500	Kingboard Holdings Ltd.	534	0.16
HKD	213,500	Kingboard Laminates Holdings Ltd.^	362	0.11
HKD	608,690	Kingsoft Cloud Holdings Ltd.^	431	0.13
TWD	11,000	Lai Yih Footwear Co. Ltd.^	88	0.03
HKD	255,000	Lee & Man Paper Manufacturing Ltd.	92	0.03
HKD	732,000	Lifetech Scientific Corp.	147	0.04
HKD	173,000	Linklogis, Inc.	50	0.01
HKD	130,000	LK Technology Holdings Ltd.^	55	0.02
HKD	436,000	Lonking Holdings Ltd.	166	0.05
USD	54,548	Lufax Holding Ltd.^	140	0.04
HKD	95,000	Maoyan Entertainment^	85	0.02
HKD	18,500	Marketingforce Management Ltd.	83	0.02
HKD	50,000	Medlive Technology Co. Ltd.	62	0.02
HKD	66,000	MicroPort NeuroScientific Corp.	92	0.03
HKD	211,400	Microport Scientific Corp.^	294	0.09
HKD	199,000	Ming Yuan Cloud Group Holdings Ltd.^	84	0.02
HKD	172,000	Minth Group Ltd.	701	0.20
HKD	58,000	NetDragon Websoft Holdings Ltd.	78	0.02
HKD	142,000	Newborn Town, Inc.	204	0.06
HKD	201,000	Nexteer Automotive Group Ltd.	166	0.05
USD	7,694	Noah Holdings Ltd.	77	0.02
HKD	76,000	Ocumension Therapeutics^	72	0.02
USD	42,206	Pagseguro Digital Ltd.	407	0.12
TWD	17,000	Parade Technologies Ltd.	316	0.09
USD	15,379	Patria Investments Ltd.^	244	0.07
TWD	26,261	Pharmally International Holding Co. Ltd.*/×	-	0.00
HKD	202,200	Ping An Healthcare & Technology Co. Ltd.^	366	0.11
TWD	71,084	Polaris Group	70	0.02
HKD	28,000	Precision Tsugami China Corp. Ltd.	121	0.03
HKD	102,000	Q Technology Group Co. Ltd.	110	0.03
HKD	18,800	Qunabox Group Ltd.	54	0.02
HKD	191,000	Radiance Holdings Group Co. Ltd.^	45	0.01
USD	59,396	RLX Technology, Inc.	138	0.04
HKD	60,700	RoboSense Technology Co. Ltd.^	285	0.08
HKD	253,000	Sany Heavy Equipment International Holdings Co. Ltd.	281	0.08
HKD	534,000	Seazen Group Ltd.	141	0.04

iSHARES MSCI EM SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Cayman Islands (continued)		
HKD	766,500	Shui On Land Ltd.	68	0.02
TWD	10,000	ShunSin Technology Holding Ltd.^	53	0.02
TWD	71,000	Silergy Corp.	433	0.13
TWD	15,000	Sports Gear Co. Ltd.^	50	0.01
HKD	282,000	SSY Group Ltd.^	103	0.03
HKD	44,000	Star Plus Legend Holdings Ltd.^	34	0.01
HKD	1,890,000	Sunac China Holdings Ltd.^	318	0.09
HKD	340,000	Sunac Services Holdings Ltd.^	61	0.02
HKD	115,000	SY Holdings Group Ltd.^	161	0.05
HKD	242,333	TCL Electronics Holdings Ltd.	323	0.09
HKD	334,000	Tiangong International Co. Ltd.^	132	0.04
HKD	275,000	Tianli International Holdings Ltd.^	84	0.02
HKD	161,965	Tianneng Power International Ltd.	148	0.04
HKD	512,000	Topsports International Holdings Ltd.^	191	0.06
HKD	240,000	Towngas Smart Energy Co. Ltd.^	119	0.03
HKD	2,361,000	Trony Solar Holdings Co. Ltd.*/x	-	0.00
HKD	47,200	Tuhu Car, Inc.	98	0.03
USD	58,482	Tuya, Inc.	123	0.04
USD	23,043	Up Fintech Holding Ltd.	220	0.06
USD	6,028	Vinci Compass Investments Ltd.	79	0.02
USD	30,710	Vnet Group, Inc.	260	0.08
USD	14,477	VTEX	54	0.02
HKD	240,000	Wanguo Gold Group Ltd.^	235	0.07
HKD	110,000	Wasion Holdings Ltd.	243	0.07
HKD	18,162	Weibo Corp.	184	0.05
HKD	704,000	Weimob, Inc.	166	0.05
TWD	96,336	Wisdom Marine Lines Co. Ltd.	208	0.06
HKD	66,800	XD, Inc.^	557	0.16
HKD	341,000	Xtep International Holdings Ltd.	233	0.07
HKD	210,000	XXF Group Holdings Ltd.^	216	0.06
HKD	57,200	Yeahka Ltd.^	59	0.02
HKD	133,700	Yidu Tech, Inc.^	90	0.03
HKD	107,000	Yihai International Holding Ltd.^	173	0.05
HKD	414,000	Yixin Group Ltd.^	136	0.04
HKD	54,800	YSB, Inc.^	38	0.01
HKD	218,300	Zai Lab Ltd.^	383	0.11
HKD	166,000	Zhongsheng Group Holdings Ltd.	248	0.07
HKD	167,000	Zhongyu Energy Holdings Ltd.^	59	0.02
HKD	210,000	Zhou Hei Ya International Holdings Co. Ltd.	44	0.01
		Total Cayman Islands	**26,648**	**7.76**
		Chile (30 June 2025: 0.79%)		
CLP	563,363	Aguas Andinas SA	231	0.07
CLP	16,971	Banco Itau Chile SA	375	0.11
CLP	14,418	CAP SA	119	0.03
CLP	27,605	Cia Cervecerias Unidas SA	180	0.05
CLP	3,296,533	Cia Sud Americana de Vapores SA	171	0.05
CLP	1,729,092	Colbun SA	276	0.08
CLP	85,293	Embotelladora Andina SA	399	0.12
CLP	29,014	Empresa Nacional de Telecomunicaciones SA	151	0.04
CLP	108,398	Engie Energia Chile SA	162	0.05
CLP	104,112	Inversiones Aguas Metropolitanas SA	118	0.03
CLP	6,485	Inversiones La Construccion SA	131	0.04
CLP	152,317	Parque Arauco SA	505	0.15
CLP	229,632	Ripley Corp. SA	107	0.03
CLP	736,905	SMU SA	126	0.04
CLP	109,212	Vina Concha y Toro SA	124	0.04
		Total Chile	**3,175**	**0.93**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Colombia (30 June 2025: 0.11%)		
COP	142,290	Cementos Argos SA	405	0.12
COP	70,300	Grupo Argos SA	316	0.09
COP	29,446	Grupo de Inversiones Suramericana SA	421	0.12
COP	29,964	Grupo de Inversiones Suramericana SA (Pref)	338	0.10
COP	15,072	Mineros SA	61	0.02
		Total Colombia	**1,541**	**0.45**
		Cyprus (30 June 2025: 0.00%)		
RUB	35,979	Lenta International Co. PJSC*/x	-	0.00
RUB	10,053	Nanduq PLC*/x	-	0.00
RUB	13,006	Ros Agro PLC*/x	-	0.00
		Total Cyprus	**-**	**0.00**
		Czech Republic (30 June 2025: 0.06%)		
CZK	3,259	Colt CZ Group SE	117	0.04
CZK	84	Philip Morris CR AS	76	0.02
		Total Czech Republic	**193**	**0.06**
		Egypt (30 June 2025: 0.13%)		
EGP	70,514	Abou Kir Fertilizers & Chemical Industries	75	0.02
EGP	244,223	EFG Holding SAE	128	0.04
EGP	239,938	E-Finance for Digital & Financial Investments	93	0.03
EGP	391,261	Fawry for Banking & Payment Technology Services SAE	132	0.04
EGP	114,593	Telecom Egypt Co.	158	0.04
		Total Egypt	**586**	**0.17**
		Greece (30 June 2025: 0.67%)		
EUR	9,884	Aegean Airlines SA	166	0.05
EUR	14,075	Aktor SA Holding Co. Technical & Energy Projects^	162	0.05
EUR	12,841	Athens International Airport SA	162	0.05
EUR	10,508	Athens Water Supply & Sewage Co. SA	97	0.03
EUR	4,518	Autohellas Tourist & Trading SA	61	0.02
EUR	13,482	GEK Terna SA	403	0.12
EUR	21,010	HELLENiQ ENERGY Holdings SA	206	0.06
EUR	25,775	Holding Co. ADMIE IPTO SA	92	0.02
EUR	166,647	Intralot SA-Integrated Information Systems & Gaming Services^	207	0.06
EUR	13,689	LAMDA Development SA	114	0.03
EUR	14,839	Motor Oil Hellas Corinth Refineries SA	547	0.16
EUR	41,463	Optima bank SA	375	0.11
EUR	1,617	Piraeus Port Authority SA	78	0.02
EUR	7,433	Sarantis SA	120	0.03
		Total Greece	**2,790**	**0.81**
		Hong Kong (30 June 2025: 0.97%)		
HKD	2,056,000	Anxin-China Holdings Ltd.*/x	-	0.00
HKD	63,000	Beijing Tong Ren Tang Chinese Medicine Co. Ltd.	69	0.02
HKD	970,000	Boshiwa International Holding Ltd.*/x	-	0.00
HKD	31,000	Chervon Holdings Ltd.^	78	0.02
HKD	323,000	China Animal Healthcare Ltd.*/x	-	0.00
HKD	837,000	China Everbright Environment Group Ltd.	518	0.15
HKD	216,000	China Everbright Ltd.^	250	0.07
HKD	1,018,400	China Fiber Optic*/x	-	0.00
HKD	374,500	China Huiyuan Juice Group Ltd.*/x	-	0.00
HKD	1,204,000	China Jinmao Holdings Group Ltd.	187	0.05
HKD	425,000	China Overseas Grand Oceans Group Ltd.	108	0.03
HKD	422,500	China Resources Pharmaceutical Group Ltd.^	242	0.07

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Hong Kong (continued)		
HKD	45,000	China Tobacco International HK Co. Ltd.	205	0.06
HKD	670,000	China Traditional Chinese Medicine Holdings Co. Ltd.^	180	0.05
HKD	428,000	China Travel International Investment Hong Kong Ltd.^	71	0.02
HKD	50,000	China Zhongwang Holdings Ltd.*	2	0.00
HKD	332,000	CSSC Hong Kong Shipping Co. Ltd.	90	0.03
HKD	334,000	CT Environmental Group*/×	-	0.00
HKD	134,200	Fuguiniao Co. Ltd.*/×	-	0.00
HKD	204,000	Genertec Universal Medical Group Co. Ltd.	156	0.05
HKD	382,000	HOSA International Ltd.*/×	-	0.00
HKD	2,932,000	Hua Han Health Industry Holdings Ltd.*/×	-	0.00
HKD	136,600	Lumena Newmat*/×	-	0.00
HKD	174,000	MH Development NPV*/×	-	0.00
HKD	382,000	National Agricultural Holdings Ltd.*/×	-	0.00
HKD	110,500	New Horizon Health*	120	0.04
HKD	475,000	Poly Property Group Co. Ltd.^	122	0.04
HKD	94,000	Shanghai Industrial Holdings Ltd.	174	0.05
HKD	590,000	Shenzhen Investment Ltd.^	60	0.02
HKD	643,539	Shoucheng Holdings Ltd.	175	0.05
HKD	469,800	Shougang Fushan Resources Group Ltd.	177	0.05
HKD	199,000	Simcere Pharmaceutical Group Ltd.^	306	0.09
HKD	422,185	SMI Holdings Group Ltd.*/×	-	0.00
HKD	530,000	Sun Art Retail Group Ltd.	118	0.03
HKD	253,000	Youyuan International Holdings Ltd.*/×	-	0.00
HKD	299,000	Yuexiu Property Co. Ltd.^	152	0.04
HKD	796,890	Yuexiu Real Estate Investment Trust^	88	0.03
		Total Hong Kong	**3,648**	**1.06**
		Hungary (30 June 2025: 0.15%)		
HUF	74,066	Magyar Telekom Telecommunications PLC	406	0.12
HUF	59,555	Opus Global Nyrt^	100	0.03
		Total Hungary	**506**	**0.15**
		India (30 June 2025: 27.20%)		
INR	49,033	360 ONE WAM Ltd.	649	0.19
INR	629	3M India Ltd.	246	0.07
INR	23,355	Aadhar Housing Finance Ltd.	126	0.04
INR	40,373	Aarti Industries Ltd.	168	0.05
INR	11,359	Aarti Pharmalabs Ltd.	95	0.03
INR	8,668	Aavas Financiers Ltd.	141	0.04
INR	14,727	ACC Ltd.	285	0.08
INR	26,346	Acme Solar Holdings Ltd.	70	0.02
INR	9,573	Action Construction Equipment Ltd.	101	0.03
INR	11,774	Acutaas Chemicals Ltd.	223	0.06
INR	105,043	Aditya Birla Fashion & Retail Ltd.	90	0.03
INR	95,082	Aditya Birla Lifestyle Brands Ltd.	135	0.04
INR	10,620	Aditya Birla Real Estate Ltd.	198	0.06
INR	16,635	Aditya Birla Sun Life Asset Management Co. Ltd.	149	0.04
INR	14,646	Aditya Vision Ltd.	80	0.02
INR	32,013	Aegis Logistics Ltd.	256	0.07
INR	6,353	Aether Industries Ltd.	61	0.02
INR	40,409	Afcons Infrastructure Ltd.	174	0.05
INR	13,591	Affle 3i Ltd.	272	0.08
INR	4,675	AGI Greenpac Ltd.	39	0.01
INR	7,114	Ahluwalia Contracts India Ltd.	78	0.02
INR	9,086	AIA Engineering Ltd.	406	0.12
INR	9,417	Ajanta Pharma Ltd.	290	0.08
INR	2,210	Akzo Nobel India Ltd.	78	0.02
INR	11,261	Alembic Pharmaceuticals Ltd.	106	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		India (continued)		
INR	6,796	Alivus Life Sciences Ltd.	69	0.02
INR	3,790	Alkyl Amines Chemicals	67	0.02
INR	14,443	Allied Blenders & Distillers Ltd.	99	0.03
INR	287,022	Alok Industries Ltd.	51	0.01
INR	24,477	Amara Raja Energy & Mobility Ltd.	248	0.07
INR	4,721	Amber Enterprises India Ltd.	335	0.10
INR	9,050	Anand Rathi Wealth Ltd.	313	0.09
INR	27,742	Anant Raj Ltd.	169	0.05
INR	10,091	Angel One Ltd.	263	0.08
INR	1,949	Anup Engineering Ltd.	49	0.01
INR	4,081	Apar Industries Ltd.	380	0.11
INR	64,580	Apollo Tyres Ltd.	359	0.10
INR	81,617	Aptus Value Housing Finance India Ltd.	253	0.07
INR	13,130	Archean Chemical Industries Ltd.	81	0.02
INR	17,659	Arvind Fashions Ltd.	98	0.03
INR	37,600	Arvind Ltd.	133	0.04
INR	15,915	Asahi India Glass Ltd.	180	0.05
INR	28,142	Ashoka Buildcon Ltd.	53	0.02
INR	11,256	ASK Automotive Ltd.	60	0.02
INR	51,852	Aster DM Healthcare Ltd.	356	0.10
INR	10,898	Astra Microwave Products Ltd.	119	0.03
INR	1,215	AstraZeneca Pharma India Ltd.	122	0.04
INR	2,815	Atul Ltd.	192	0.06
INR	5,638	AurionPro Solutions Ltd.	65	0.02
INR	7,469	Authum Investment & Infrastucture Ltd.	260	0.08
INR	7,193	Avalon Technologies Ltd.	70	0.02
INR	9,753	Avanti Feeds Ltd.	90	0.03
INR	84,882	AWL Agri Business Ltd.	224	0.07
INR	6,231	Azad Engineering Ltd.	115	0.03
INR	8,940	Bajaj Electricals Ltd.	47	0.01
INR	26,289	Balrampur Chini Mills Ltd.	130	0.04
INR	8,781	Balu Forge Industries Ltd.	59	0.02
INR	10,668	Banco Products India Ltd.	82	0.02
INR	177,967	Bandhan Bank Ltd.	289	0.08
INR	2,278	BASF India Ltd.	100	0.03
INR	11,282	Bata India Ltd.	118	0.03
INR	3,046	Bayer CropScience Ltd.	154	0.04
INR	48,435	Belrise Industries Ltd.	100	0.03
INR	7,982	BEML Ltd.	165	0.05
INR	13,244	Bikaji Foods International Ltd.	110	0.03
INR	120,086	Biocon Ltd.	526	0.15
INR	5,620	Birla Corp. Ltd.	66	0.02
INR	37,023	Birlasoft Ltd.	178	0.05
INR	7,146	Black Box Ltd.	44	0.01
INR	22,439	BlackBuck Ltd.	170	0.05
INR	27,272	BLS International Services Ltd.	97	0.03
INR	1,412	Blue Dart Express Ltd.	87	0.03
INR	7,041	Blue Jet Healthcare Ltd.	42	0.01
INR	29,813	Blue Star Ltd.	574	0.17
INR	3,795	Bombay Burmah Trading Co.	80	0.02
INR	11,125	Borosil Renewables Ltd.	67	0.02
INR	24,313	BrainBees Solutions Ltd.	78	0.02
INR	31,515	Brigade Enterprises Ltd.	310	0.09
INR	95,387	Brookfield India Real Estate Trust	352	0.10
INR	17,516	Campus Activewear Ltd.	51	0.01
INR	18,820	Can Fin Homes Ltd.	195	0.06
INR	4,317	Caplin Point Laboratories Ltd.	88	0.03
INR	55,787	Capri Global Capital Ltd.	113	0.03
INR	24,194	Carborundum Universal Ltd.	230	0.07

iSHARES MSCI EM SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		India (continued)		
INR	9,761	Cartrade Tech Ltd.	307	0.09
INR	88,725	Castrol India Ltd.	190	0.06
INR	18,166	CCL Products India Ltd.	191	0.06
INR	3,755	CE Info Systems Ltd.	72	0.02
INR	4,692	Ceat Ltd.	199	0.06
INR	9,353	Cello World Ltd.	56	0.02
INR	13,557	Cemindia Projects Ltd.	119	0.03
INR	22,492	Central Depository Services India Ltd.	361	0.11
INR	12,521	Century Plyboards India Ltd.	115	0.03
INR	1,378	Cera Sanitaryware Ltd.	80	0.02
INR	146,014	CESC Ltd.	272	0.08
INR	16,655	Chalet Hotels Ltd.	161	0.05
INR	36,257	Chambal Fertilisers & Chemicals Ltd.	194	0.06
INR	14,905	Chemplast Sanmar Ltd.	43	0.01
INR	11,857	Chennai Petroleum Corp. Ltd.	110	0.03
INR	119,920	Chennai Super Kings Cricket Ltd.*/×	-	0.00
INR	13,508	Choice International Ltd.	126	0.04
INR	20,346	Cholamandalam Financial Holdings Ltd.	410	0.12
INR	29,282	CIE Automotive India Ltd.	138	0.04
INR	81,870	City Union Bank Ltd.	265	0.08
INR	10,405	Clean Science & Technology Ltd.	101	0.03
INR	32,231	CMS Info Systems Ltd.	122	0.04
INR	71,616	Coforge Ltd.	1,325	0.39
INR	25,008	Cohance Lifesciences Ltd.	147	0.04
INR	51,355	Computer Age Management Services Ltd.	423	0.12
INR	5,877	Concord Biotech Ltd.	88	0.03
INR	59,733	Container Corp. of India Ltd.	349	0.10
INR	2,877	Craftsman Automation Ltd.	246	0.07
INR	12,198	CreditAccess Grameen Ltd.	173	0.05
INR	4,366	CRISIL Ltd.	210	0.06
INR	139,502	Crompton Greaves Consumer Electricals Ltd.	392	0.11
INR	10,576	CSB Bank Ltd.	54	0.02
INR	20,331	Cyient Ltd.	253	0.07
INR	5,715	Data Patterns India Ltd.	167	0.05
INR	6,257	DCM Shriram Ltd.	87	0.03
INR	14,305	Deepak Fertilisers & Petrochemicals Corp. Ltd.	205	0.06
INR	11,669	Deepak Nitrite Ltd.	225	0.07
INR	117,349	Delhivery Ltd.	527	0.15
INR	98,762	Devyani International Ltd.	163	0.05
INR	2,924	Dhanuka Agritech Ltd.	38	0.01
INR	9,864	Dilip Buildcon Ltd.	52	0.02
INR	5,164	Dodla Dairy Ltd.	72	0.02
INR	3,353	Doms Industries Ltd.	98	0.03
INR	19,977	Dr. Agarwal's Health Care Ltd.	113	0.03
INR	16,972	Dr. Lal PathLabs Ltd.	280	0.08
INR	794	Dynamatic Technologies Ltd.	83	0.02
INR	4,820	eClerx Services Ltd.	252	0.07
INR	128,052	Edelweiss Financial Services Ltd.	154	0.04
INR	21,380	EID Parry India Ltd.	246	0.07
INR	50,049	EIH Ltd.	205	0.06
INR	18,219	Elecon Engineering Co. Ltd.	98	0.03
INR	65,263	Electrosteel Castings Ltd.	57	0.02
INR	43,384	Elgi Equipments Ltd.	229	0.07
INR	44,298	Emami Ltd.	261	0.08
INR	109,208	Embassy Developments Ltd.	71	0.02
INR	201,638	Embassy Office Parks REIT	977	0.28
INR	7,773	eMudhra Ltd.	49	0.01
INR	7,660	Endurance Technologies Ltd.	221	0.06
INR	66,843	Engineers India Ltd.	150	0.04

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		India (continued)		
INR	3,725	Entero Healthcare Solutions Ltd.	43	0.01
INR	2,946	Epigral Ltd.	40	0.01
INR	28,052	EPL Ltd.	67	0.02
INR	111,275	Equitas Small Finance Bank Ltd.	78	0.02
INR	10,759	Eris Lifesciences Ltd.	180	0.05
INR	937	ESAB India Ltd.	63	0.02
INR	3,015	Ethos Ltd.	100	0.03
INR	14,517	Eureka Forbes Ltd.	100	0.03
INR	95,981	Exide Industries Ltd.	387	0.11
INR	12,672	FDC Ltd.	60	0.02
INR	404,212	Federal Bank Ltd.	1,201	0.35
INR	1,673	Fine Organic Industries Ltd.	77	0.02
INR	15,236	Finolex Cables Ltd.	127	0.04
INR	58,110	Finolex Industries Ltd.	112	0.03
INR	67,760	Firstsource Solutions Ltd.	253	0.07
INR	43,496	Five-Star Business Finance Ltd.	264	0.08
INR	1,080	Force Motors Ltd.	247	0.07
INR	5,375	G R Infraprojects Ltd.	60	0.02
INR	14,898	Gabriel India Ltd.	167	0.05
INR	2,397	Galaxy Surfactants Ltd.	55	0.02
INR	6,745	Garden Reach Shipbuilders & Engineers Ltd.	183	0.05
INR	2,152	Garware Hi-Tech Films Ltd.	74	0.02
INR	10,160	Garware Technical Fibres Ltd.	79	0.02
INR	17,493	Genus Power Infrastructures Ltd.	59	0.02
INR	15,223	GHCL Ltd.	96	0.03
INR	1,458	Gillette India Ltd.	136	0.04
INR	8,493	Gland Pharma Ltd.	163	0.05
INR	9,248	GlaxoSmithKline Pharmaceuticals Ltd.	255	0.07
INR	34,656	Glenmark Pharmaceuticals Ltd.	785	0.23
INR	18,347	Global Health Ltd.	242	0.07
INR	6,240	GMM Pfaudler Ltd.	77	0.02
INR	51,133	GMR Power & Urban Infra Ltd.	63	0.02
INR	63,041	Go Digit General Insurance Ltd.	242	0.07
INR	50,272	Godawari Power & Ispat Ltd.	149	0.04
INR	8,843	Godfrey Phillips India Ltd.	272	0.08
INR	11,096	Godrej Agrovet Ltd.	71	0.02
INR	14,446	Gokaldas Exports Ltd.	119	0.03
INR	26,905	Granules India Ltd.	179	0.05
INR	14,662	Graphite India Ltd.	105	0.03
INR	7,577	Gravita India Ltd.	157	0.05
INR	22,370	Great Eastern Shipping Co. Ltd.	281	0.08
INR	19,684	Greaves Cotton Ltd.	42	0.01
INR	13,612	Greenlam Industries Ltd.	37	0.01
INR	10,201	Grindwell Norton Ltd.	178	0.05
INR	7,043	Gujarat Fluorochemicals Ltd.	287	0.08
INR	31,398	Gujarat Gas Ltd.	144	0.04
INR	19,149	Gujarat Mineral Development Corp. Ltd.	128	0.04
INR	18,044	Gujarat Narmada Valley Fertilizers & Chemicals Ltd.	99	0.03
INR	62,192	Gujarat Pipavav Port Ltd.	126	0.04
INR	46,336	Gujarat State Fertilizers & Chemicals Ltd.	94	0.03
INR	61,611	Gujarat State Petronet Ltd.	210	0.06
INR	2,797	Gulf Oil Lubricants India Ltd.	37	0.01
INR	19,243	Happiest Minds Technologies Ltd.	99	0.03
INR	5,490	Happy Forgings Ltd.	70	0.02
INR	24,113	HBL Engineering Ltd.	249	0.07
INR	10,904	HealthCare Global Enterprises Ltd.	80	0.02
INR	19,950	HEG Ltd.	138	0.04
INR	9,119	Heritage Foods Ltd.	47	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		India (continued)		
INR	33,314	Hexaware Technologies Ltd.	284	0.08
INR	168,999	HFCL Ltd.	127	0.04
INR	3,300	HG Infra Engineering Ltd.	28	0.01
INR	41,177	Himadri Speciality Chemical Ltd.	223	0.06
INR	420,453	Hindustan Construction Co. Ltd.	89	0.03
INR	65,199	Hindustan Copper Ltd.	376	0.11
INR	9,020	Hindustan Foods Ltd.	52	0.02
INR	17,693	Home First Finance Co. India Ltd.	217	0.06
INR	29,393	Honasa Consumer Ltd.	94	0.03
INR	495	Honeywell Automation India Ltd.	181	0.05
INR	1,036	ICRA Ltd.	70	0.02
INR	147,694	IFCI Ltd.	87	0.03
INR	26,367	IIFL Capital Services Ltd.	107	0.03
INR	53,807	IIFL Finance Ltd.	365	0.11
INR	18,290	Indegene Ltd.	106	0.03
INR	12,339	India Cements Ltd.	60	0.02
INR	4,422	India Glycols Ltd.	50	0.01
INR	9,209	India Shelter Finance Corp. Ltd.	82	0.02
INR	6,712	IndiaMart InterMesh Ltd.	166	0.05
INR	97,673	Indian Energy Exchange Ltd.	146	0.04
INR	5,188	Indigo Paints Ltd.	66	0.02
INR	17,418	Indo Count Industries Ltd.	55	0.02
INR	126,797	Indraprastha Gas Ltd.	274	0.08
INR	276,101	Infibeam Avenues Ltd.	51	0.01
INR	1,885	Ingersoll Rand India Ltd.	73	0.02
INR	22,442	Inox Green Energy Services Ltd.	53	0.02
INR	5,234	INOX India Ltd.	66	0.02
INR	177,842	Inox Wind Ltd.	244	0.07
INR	18,519	Intellect Design Arena Ltd.	200	0.06
INR	23,296	International Gemmological Institute India Ltd.	87	0.03
INR	9,988	Inventurus Knowledge Solutions Ltd.	184	0.05
INR	18,987	ION Exchange India Ltd.	80	0.02
INR	31,521	Ipca Laboratories Ltd.	498	0.15
INR	420,055	IRB Infrastructure Developers Ltd.	197	0.06
INR	76,232	IRCON International Ltd.	151	0.04
INR	5,837	ISGEC Heavy Engineering Ltd.	59	0.02
INR	156,913	ITC Hotels Ltd.	345	0.10
INR	7,761	J Kumar Infraprojects Ltd.	50	0.01
INR	37,354	Jai Balaji Industries Ltd.	30	0.01
INR	734,475	Jaiprakash Power Ventures Ltd.	140	0.04
INR	94,428	Jammu & Kashmir Bank Ltd.	105	0.03
INR	19,371	JB Chemicals & Pharmaceuticals Ltd.	392	0.11
INR	10,552	JBM Auto Ltd.	74	0.02
INR	49,602	Jindal Saw Ltd.	93	0.03
INR	7,847	JK Cement Ltd.	483	0.14
INR	13,168	JK Lakshmi Cement Ltd.	114	0.03
INR	17,062	JK Paper Ltd.	68	0.02
INR	25,277	JK Tyre & Industries Ltd.	141	0.04
INR	87,220	JM Financial Ltd.	146	0.04
INR	806	JSW Holdings Ltd.	182	0.05
INR	14,827	Jubilant Ingrevia Ltd.	116	0.03
INR	15,325	Jubilant Pharmova Ltd.	183	0.05
INR	8,048	Juniper Hotels Ltd.	23	0.01
INR	4,677	Jupiter Life Line Hospitals Ltd.	73	0.02
INR	28,084	Jupiter Wagons Ltd.	106	0.03
INR	4,915	Just Dial Ltd.	40	0.01
INR	32,016	Jyothy Labs Ltd.	101	0.03
INR	16,785	Jyoti CNC Automation Ltd.	185	0.05
INR	18,891	Kajaria Ceramics Ltd.	204	0.06

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		India (continued)		
INR	26,107	Kalpataru Projects International Ltd.	349	0.10
INR	44,495	Kansai Nerolac Paints Ltd.	117	0.03
INR	39,016	Karnataka Bank Ltd.	89	0.03
INR	113,211	Karur Vysya Bank Ltd.	332	0.10
INR	4,994	Kaveri Seed Co. Ltd.	55	0.02
INR	6,857	Kaynes Technology India Ltd.	306	0.09
INR	29,044	KEC International Ltd.	238	0.07
INR	13,895	KEI Industries Ltd.	690	0.20
INR	7,093	Keystone Realtors Ltd.	42	0.01
INR	22,991	Kfin Technologies Ltd.	277	0.08
INR	5,585	Kirloskar Brothers Ltd.	100	0.03
INR	11,183	Kirloskar Ferrous Industries Ltd.	60	0.02
INR	18,891	Kirloskar Oil Engines Ltd.	256	0.07
INR	7,535	Kirloskar Pneumatic Co. Ltd.	89	0.03
INR	32,248	KNR Constructions Ltd.	58	0.02
INR	936	Kovai Medical Center & Hospital Ltd.	60	0.02
INR	18,910	KPI Green Energy Ltd.	106	0.03
INR	35,646	KPIT Technologies Ltd.	465	0.14
INR	26,073	KPR Mill Ltd.	273	0.08
INR	11,924	KRBL Ltd.	52	0.02
INR	54,402	Krishna Institute of Medical Sciences Ltd.	368	0.11
INR	12,828	KSB Ltd.	108	0.03
INR	198,912	L&T Finance Ltd.	699	0.20
INR	12,254	Latent View Analytics Ltd.	63	0.02
INR	77,936	Laurus Labs Ltd.	961	0.28
INR	18,358	Laxmi Organic Industries Ltd.	35	0.01
INR	45,030	Le Travenues Technology Ltd.	128	0.04
INR	11,822	Leela Palaces Hotels & Resorts Ltd.	57	0.02
INR	111,664	Lemon Tree Hotels Ltd.	198	0.06
INR	67,104	LIC Housing Finance Ltd.	403	0.12
INR	118,249	Lloyds Engineering Works Ltd.	74	0.02
INR	61,774	Lloyds Enterprises Ltd.	41	0.01
INR	802	LMW Ltd.	134	0.04
INR	27,789	LT Foods Ltd.	120	0.03
INR	6,869	Lumax Auto Technologies Ltd.	118	0.03
INR	10,752	Mahanagar Gas Ltd.	136	0.04
INR	661	Maharashtra Scooters Ltd.	105	0.03
INR	9,076	Maharashtra Seamless Ltd.	57	0.02
INR	124,668	Mahindra & Mahindra Financial Services Ltd.	559	0.16
INR	14,804	Mahindra Holidays & Resorts India Ltd.	51	0.01
INR	27,821	Mahindra Lifespace Developers Ltd.	122	0.04
INR	115,157	Manappuram Finance Ltd.	395	0.12
INR	4,337	Manorama Industries Ltd.	64	0.02
INR	52,803	Marksans Pharma Ltd.	106	0.03
INR	11,978	MAS Financial Services Ltd.	43	0.01
INR	4,189	Mastek Ltd.	96	0.03
INR	9,656	Max Estates Ltd.	48	0.01
INR	62,251	Max Financial Services Ltd.	1,158	0.34
INR	15,637	Medplus Health Services Ltd.	140	0.04
INR	5,675	Metropolis Healthcare Ltd.	122	0.04
INR	17,715	Minda Corp. Ltd.	113	0.03
INR	10,997	Mishra Dhatu Nigam Ltd.	42	0.01
INR	18,585	MOIL Ltd.	76	0.02
INR	598,932	Motherson Sumi Wiring India Ltd.	323	0.09
INR	34,423	Motilal Oswal Financial Services Ltd.	328	0.10
INR	35,105	Mrs Bectors Food Specialities Ltd.	90	0.03
INR	4,699	MTAR Technologies Ltd.	126	0.04
INR	5,654	Multi Commodity Exchange of India Ltd.	701	0.20
INR	16,348	Narayana Hrudayalaya Ltd.	344	0.10

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		India (continued)		
INR	17,750	Natco Pharma Ltd.	178	0.05
INR	186,499	National Aluminium Co. Ltd.	652	0.19
INR	27,107	Nava Ltd.	171	0.05
INR	7,416	Navin Fluorine International Ltd.	488	0.14
INR	31,854	Nazara Technologies Ltd.	97	0.03
INR	213,103	NBCC India Ltd.	289	0.08
INR	86,896	NCC Ltd.	155	0.05
INR	4,660	NESCO Ltd.	64	0.02
INR	4,164	Netweb Technologies India Ltd.	144	0.04
INR	121,185	Network18 Media & Investments Ltd.	58	0.02
INR	1,788	Neuland Laboratories Ltd.	302	0.09
INR	14,318	Newgen Software Technologies Ltd.	135	0.04
INR	17,793	NIIT Learning Systems Ltd.	79	0.02
INR	35,862	Nippon Life India Asset Management Ltd.	351	0.10
INR	83,799	NLC India Ltd.	233	0.07
INR	170,526	NMDC Steel Ltd.	84	0.02
INR	15,725	Nuvama Wealth Management Ltd.	259	0.08
INR	21,951	Nuvoco Vistas Corp. Ltd.	87	0.03
INR	289,542	Ola Electric Mobility Ltd.	117	0.03
INR	9,570	Olectra Greentech Ltd.	128	0.04
INR	9,967	Onesource Specialty Pharma Ltd.	201	0.06
INR	101,607	Paradeep Phosphates Ltd.	186	0.05
INR	8,947	Paras Defence & Space Technologies Ltd.	68	0.02
INR	486,913	PC Jeweller Ltd.	52	0.02
INR	36,539	PCBL Chemical Ltd.	123	0.04
INR	3,634	Pearl Global Industries Ltd.	65	0.02
INR	35,373	PG Electroplast Ltd.	226	0.07
INR	4,804	Piccadily Agro Industries Ltd.	30	0.01
INR	22,735	Piramal Finance Ltd.	416	0.12
INR	132,073	Piramal Pharma Ltd.	253	0.07
INR	44,038	PNB Housing Finance Ltd.	466	0.14
INR	26,086	PNC Infratech Ltd.	73	0.02
INR	7,711	Poly Medicure Ltd.	152	0.04
INR	53,675	Poonawalla Fincorp Ltd.	288	0.08
INR	3,057	Power Mech Projects Ltd.	78	0.02
INR	27,567	Praj Industries Ltd.	99	0.03
INR	16,945	Pricol Ltd.	125	0.04
INR	23,827	Prism Johnson Ltd.	36	0.01
INR	2,158	Privi Speciality Chemicals Ltd.	67	0.02
INR	1,638	Procter & Gamble Health Ltd.	104	0.03
INR	4,057	Prudent Corporate Advisory Services Ltd.	115	0.03
INR	48,894	PTC India Ltd.	88	0.03
INR	1,167	PTC Industries Ltd.	241	0.07
INR	12,262	Puravankara Ltd.	33	0.01
INR	16,535	PVR Inox Ltd.	187	0.05
INR	16,598	Radico Khaitan Ltd.	609	0.18
INR	22,268	Railtel Corp. of India Ltd.	92	0.03
INR	10,585	Rainbow Children's Medicare Ltd.	155	0.05
INR	20,837	Rajesh Exports Ltd.	43	0.01
INR	19,847	Rallis India Ltd.	62	0.02
INR	23,557	Ramco Cements Ltd.	277	0.08
INR	17,631	Ramkrishna Forgings Ltd.	103	0.03
INR	26,239	Rashtriya Chemicals & Fertilizers Ltd.	43	0.01
INR	12,473	Rategain Travel Technologies Ltd.	96	0.03
INR	6,422	Ratnamani Metals & Tubes Ltd.	170	0.05
INR	75,898	RattanIndia Enterprises Ltd.	35	0.01
INR	568,997	RattanIndia Power Ltd.	60	0.02
INR	6,394	Raymond Lifestyle Ltd.	74	0.02
INR	104,598	RBL Bank Ltd.	368	0.11

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		India (continued)		
INR	132,141	Redington Ltd.	400	0.12
INR	32,543	Redtape Ltd.	45	0.01
INR	13,097	Refex Industries Ltd.	38	0.01
INR	14,777	Relaxo Footwears Ltd.	66	0.02
INR	614,991	Reliance Power Ltd.	238	0.07
INR	22,712	Religare Enterprises Ltd.	62	0.02
INR	12,935	Rhi Magnesita India Ltd.	66	0.02
INR	22,259	RITES Ltd.	60	0.02
INR	7,279	RR Kabel Ltd.	118	0.03
INR	4,613	Safari Industries India Ltd.	112	0.03
INR	386,414	Sagility Ltd.	224	0.07
INR	31,225	SAI Life Sciences Ltd.	316	0.09
INR	126,255	Sammaan Capital Ltd.	205	0.06
INR	28,245	Sandur Manganese & Iron Ores Ltd.	76	0.02
INR	1,477	Sanofi Consumer Healthcare India Ltd.	74	0.02
INR	1,939	Sanofi India Ltd.	88	0.03
INR	8,899	Sansera Engineering Ltd.	166	0.05
INR	53,904	Sapphire Foods India Ltd.	154	0.04
INR	19,744	Sarda Energy & Minerals Ltd.	114	0.03
INR	16,060	Saregama India Ltd.	63	0.02
INR	82,761	SBFC Finance Ltd.	96	0.03
INR	11,640	Schneider Electric Infrastructure Ltd.	94	0.03
INR	11,733	Senco Gold Ltd.	42	0.01
INR	4,978	Shaily Engineering Plastics Ltd.	125	0.04
INR	12,449	Shakti Pumps India Ltd.	100	0.03
INR	5,935	Sharda Motor Industries Ltd.	62	0.02
INR	8,761	Sheela Foam Ltd.	57	0.02
INR	18,078	Shilpa Medicare Ltd.	65	0.02
INR	39,162	Shipping Corp. of India Ltd.	101	0.03
INR	8,813	Shoppers Stop Ltd.	38	0.01
INR	150,722	Shree Renuka Sugars Ltd.	44	0.01
INR	2,959	Shriram Pistons & Rings Ltd.	107	0.03
INR	6,554	SignatureGlobal India Ltd.	82	0.02
INR	10,869	SIS Ltd.	40	0.01
INR	180,492	SJVN Ltd.	150	0.04
INR	6,101	SKF India Industrial Ltd.	177	0.05
INR	6,101	SKF India Ltd.	126	0.04
INR	11,428	Sobha Ltd.	186	0.05
INR	95,524	Sona Blw Precision Forgings Ltd.	510	0.15
INR	37,378	Sonata Software Ltd.	150	0.04
INR	341,001	South Indian Bank Ltd.	145	0.04
INR	22,737	Star Cement Ltd.	57	0.02
INR	52,712	Star Health & Allied Insurance Co. Ltd.	267	0.08
INR	26,105	Sterling & Wilson Renewable	62	0.02
INR	57,910	Sterlite Technologies Ltd.	66	0.02
INR	13,148	Strides Pharma Science Ltd.	132	0.04
INR	8,772	Sudarshan Chemical Industries Ltd.	92	0.03
INR	27,821	Sumitomo Chemical India Ltd.	146	0.04
INR	21,908	Sun TV Network Ltd.	143	0.04
INR	23,750	Sundram Fasteners Ltd.	247	0.07
INR	13,310	Sunteck Realty Ltd.	59	0.02
INR	15,813	Suprajit Engineering Ltd.	82	0.02
INR	15,630	Supreme Petrochem Ltd.	112	0.03
INR	17,057	Surya Roshni Ltd.	52	0.02
INR	24,489	Swan Corp. Ltd.	128	0.04
INR	3,720	Symphony Ltd.	36	0.01
INR	40,344	Syngene International Ltd.	292	0.09
INR	17,953	Syrma SGS Technology Ltd.	146	0.04
INR	18,366	Tamilnad Mercantile Bank Ltd.	105	0.03

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		India (continued)		
INR	14,721	Tanla Platforms Ltd.	86	0.03
INR	30,496	Tata Chemicals Ltd.	260	0.08
INR	6,897	Tata Elxsi Ltd.	402	0.12
INR	28,260	Tata Investment Corp. Ltd.	219	0.06
INR	36,210	Tata Technologies Ltd.	259	0.08
INR	134,871	Tata Teleservices Maharashtra Ltd.	74	0.02
INR	8,229	Tbo Tek Ltd.	152	0.04
INR	25,910	TD Power Systems Ltd.	202	0.06
INR	10,912	Techno Electric & Engineering Co. Ltd.	131	0.04
INR	3,930	Tega Industries Ltd.	85	0.02
INR	15,207	Tejas Networks Ltd.	76	0.02
INR	46,600	Texmaco Rail & Engineering Ltd.	71	0.02
INR	2,875	Thanga Mayil Jewellery Ltd.	103	0.03
INR	9,219	Thermax Ltd.	310	0.09
INR	36,324	Thomas Cook India Ltd.	60	0.02
INR	24,707	Tilaknagar Industries Ltd.	126	0.04
INR	47,846	Time Technoplast Ltd.	100	0.03
INR	8,478	Timken India Ltd.	283	0.08
INR	10,601	Tips Music Ltd.	65	0.02
INR	18,135	Titagarh Rail System Ltd.	180	0.05
INR	22,552	Transformers & Rectifiers India Ltd.	72	0.02
INR	5,166	Transport Corp. of India Ltd.	62	0.02
INR	6,588	Transrail Lighting Ltd.	41	0.01
INR	302,952	Trident Ltd.	90	0.03
INR	17,202	Triveni Engineering & Industries Ltd.	75	0.02
INR	31,934	Triveni Turbine Ltd.	191	0.06
INR	18,654	TSF Investments Ltd.	96	0.03
INR	8,547	TTK Prestige Ltd.	59	0.02
INR	1,154	TVS Holdings Ltd.	177	0.05
INR	226,036	Ujjivan Small Finance Bank Ltd.	133	0.04
INR	44,045	UNO Minda Ltd.	630	0.18
INR	32,801	Usha Martin Ltd.	166	0.05
INR	10,777	UTI Asset Management Co. Ltd.	135	0.04
INR	3,276	V2 Retail Ltd.	89	0.03
INR	10,328	VA Tech Wabag Ltd.	150	0.04
INR	33,414	Valor Estate Ltd.	44	0.01
INR	24,013	Vardhman Textiles Ltd.	117	0.03
INR	7,960	Varroc Engineering Ltd.	52	0.02
INR	13,672	Vedant Fashions Ltd.	89	0.03
INR	19,886	Vesuvius India Ltd.	106	0.03
INR	42,752	V-Guard Industries Ltd.	156	0.05
INR	10,533	Vijaya Diagnostic Centre Ltd.	124	0.04
INR	6,181	Vinati Organics Ltd.	109	0.03
INR	15,148	VIP Industries Ltd.	64	0.02
INR	9,355	V-Mart Retail Ltd.	74	0.02
INR	1,672	Voltamp Transformers Ltd.	146	0.04
INR	13,526	VRL Logistics Ltd.	40	0.01
INR	5,512	Waaree Renewable Technologies Ltd.	59	0.02
INR	69,220	Websol Energy System Ltd.	69	0.02
INR	19,422	Welspun Corp. Ltd.	176	0.05
INR	9,075	Welspun Enterprises Ltd.	53	0.02
INR	56,554	Welspun Living Ltd.	82	0.02
INR	14,689	Westlife Foodworld Ltd.	92	0.03
INR	14,969	Whirlpool of India Ltd.	150	0.04
INR	16,234	Wockhardt Ltd.	261	0.08
INR	9,010	Yatharth Hospital & Trauma Care Services Ltd.	68	0.02
INR	15,966	Zaggle Prepaid Ocean Services Ltd.	62	0.02
INR	176,720	Zee Entertainment Enterprises Ltd.	177	0.05
INR	10,605	Zen Technologies Ltd.	161	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		India (continued)		
INR	25,681	Zensar Technologies Ltd.	201	0.06
INR	1,657	ZF Commercial Vehicle Control Systems India Ltd.	274	0.08
INR	22,450	Zydus Wellness Ltd.	114	0.03
		Total India	**83,470**	**24.31**
		Indonesia (30 June 2025: 1.69%)		
IDR	353,200	Adaro Andalan Indonesia PT	148	0.04
IDR	1,719,100	AKR Corporindo Tbk. PT	130	0.04
IDR	2,046,600	Alamtri Resources Indonesia Tbk. PT	222	0.07
IDR	1,896,400	Aneka Tambang Tbk. PT	358	0.10
IDR	1,559,200	Aspirasi Hidup Indonesia Tbk. PT	38	0.01
IDR	98,900	Astra Agro Lestari Tbk. PT	44	0.01
IDR	2,631,200	Avia Avian Tbk. PT	80	0.02
IDR	1,651,400	Bank Aladin Syariah Tbk. PT	94	0.03
IDR	1,021,700	Bank Jago Tbk. PT	121	0.04
IDR	1,189,709	Bank Tabungan Negara Persero Tbk. PT	84	0.02
IDR	1,673,400	BFI Finance Indonesia Tbk. PT	70	0.02
IDR	11,570,500	Bukalapak.com Tbk. PT	110	0.03
IDR	830,400	Bukit Asam Tbk. PT	115	0.03
IDR	24,912,599	Bumi Resources Tbk. PT	547	0.16
IDR	873,600	Bumi Serpong Damai Tbk. PT	47	0.01
IDR	2,100,766	Ciputra Development Tbk. PT	105	0.03
IDR	398,200	Cisarua Mountain Dairy Tbk. PT	135	0.04
IDR	3,620,900	Dayamitra Telekomunikasi PT	152	0.04
IDR	531,300	Dharma Satya Nusantara Tbk. PT	49	0.01
IDR	2,854,900	Elang Mahkota Teknologi Tbk. PT	186	0.05
IDR	3,203,800	Energi Mega Persada Tbk. PT	307	0.09
IDR	1,583,700	ESSA Industries Indonesia Tbk. PT	57	0.02
IDR	107,400	Gudang Garam Tbk. PT	90	0.03
IDR	33,597,200	Hanson International Tbk. PT[*/×]	-	0.00
IDR	569,600	Indah Kiat Pulp & Paper Tbk. PT	290	0.08
IDR	48,900	Indo Tambangraya Megah Tbk. PT	64	0.02
IDR	254,500	Indocement Tunggal Prakarsa Tbk. PT	114	0.03
IDR	1,664,542	Industri Jamu Dan Farmasi Sido Muncul Tbk. PT	54	0.02
IDR	1,355,900	Inovisi Infracom Tbk. PT[*/×]	-	0.00
IDR	15,035,100	Inti Agri Resources Tbk. PT[*/×]	-	0.00
IDR	1,111,400	Japfa Comfeed Indonesia Tbk. PT	175	0.05
IDR	409,000	Jasa Marga Persero Tbk. PT	84	0.02
IDR	3,865,300	Kalbe Farma Tbk. PT	279	0.08
IDR	2,312,100	Map Aktif Adiperkasa PT	93	0.03
IDR	712,710	MD Entertainment Tbk. PT	620	0.18
IDR	1,641,872	Medco Energi Internasional Tbk. PT	132	0.04
IDR	2,007,200	Medikaloka Hermina Tbk. PT	166	0.05
IDR	2,215,700	Merdeka Copper Gold Tbk. PT	303	0.09
IDR	1,364,800	Midi Utama Indonesia Tbk. PT	32	0.01
IDR	2,039,800	Mitra Adiperkasa Tbk. PT	143	0.04
IDR	1,114,800	Mitra Keluarga Karyasehat Tbk. PT	159	0.05
IDR	2,023,000	MNC Digital Entertainment Tbk. PT	51	0.02
IDR	14,534,100	MNC Tourism Indonesia Tbk. PT	129	0.04
IDR	313,900	Pabrik Kertas Tjiwi Kimia Tbk. PT	137	0.04
IDR	1,596,600	Pacific Strategic Financial Tbk. PT	140	0.04
IDR	3,059,100	Pakuwon Jati Tbk. PT	62	0.02
IDR	2,304,200	Perusahaan Gas Negara Tbk. PT	264	0.08
IDR	675,600	Petrosea Tbk. PT	443	0.13
IDR	479,000	Pool Advista Indonesia Tbk. PT[*/×]	-	0.00
IDR	202,200	Raharja Energi Cepu PT	119	0.04
IDR	9,462,000	Rimo International Lestari Tbk. PT[*/×]	-	0.00
IDR	219,900	Rukun Raharja Tbk. PT	80	0.02

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Indonesia (continued)		
IDR	3,312,400	Sarana Menara Nusantara Tbk. PT	116	0.03
IDR	1,270,200	Sariguna Primatirta Tbk. PT	36	0.01
IDR	743,500	Sawit Sumbermas Sarana Tbk. PT	68	0.02
IDR	3,030,100	Sekawan Intipratama Tbk. PT*/×	-	0.00
IDR	749,400	Semen Indonesia Persero Tbk. PT	119	0.04
IDR	515,500	Solusi Sinergi Digital Tbk. PT	100	0.03
IDR	3,586,200	Sugih Energy Tbk. PT*/×	-	0.00
IDR	11,734,200	Trada Alam Minera Tbk. PT*/×	-	0.00
IDR	217,600	Transcoal Pacific Tbk. PT	119	0.04
IDR	724,100	Triputra Agro Persada PT	65	0.02
IDR	531,900	Vale Indonesia Tbk. PT	165	0.05
IDR	2,592,701	Waskita Karya Persero Tbk. PT*	14	0.00
IDR	4,914,000	Wijaya Karya Persero Tbk. PT*	48	0.01
IDR	1,291,300	XLSMART Telecom Sejahtera Tbk. PT	290	0.08
		Total Indonesia	**8,562**	**2.49**
		Jersey (30 June 2025: 0.03%)		
HKD	450,000	West China Cement Ltd.^	179	0.05
		Total Jersey	**179**	**0.05**
		Kuwait (30 June 2025: 1.30%)		
KWD	347,282	Agility Public Warehousing Co. KSCC	159	0.05
KWD	322,627	Al Ahli Bank of Kuwait KSCP	308	0.09
KWD	43,280	Ali Alghanim Sons Automotive Co. KSCC	159	0.05
KWD	96,968	Arzan Financial Group for Financing & Investment KPSC	117	0.03
KWD	95,895	Boubyan Petrochemicals Co. KSCP	183	0.05
KWD	23,784	Boursa Kuwait Securities Co. KPSC	286	0.08
KWD	259,982	Burgan Bank SAK	185	0.05
KWD	356,743	Commercial Real Estate Co. KSC	235	0.07
KWD	23,902	Gulf Cables & Electrical Industries Group Co. KSCP	163	0.05
KWD	21,961	Humansoft Holding Co. KSC	188	0.05
KWD	20,748	Jazeera Airways Co. KSCP	110	0.03
KWD	191,428	Kuwait International Bank KSCP	171	0.05
KWD	431,325	Kuwait Projects Co. Holding KSCP	112	0.03
KWD	214,249	Kuwait Real Estate Co. KSC	268	0.08
KWD	87,153	Kuwait Telecommunications Co.	196	0.06
KWD	21,835	Mezzan Holding Co. KSCC	89	0.03
KWD	433,897	National Industries Group Holding SAK	422	0.12
KWD	88,801	National Investments Co. KSCP	87	0.03
KWD	255,294	National Real Estate Co. KPSC	60	0.02
KWD	94,325	Salhia Real Estate Co. KSCP	120	0.04
KWD	83,264	Shamal Az-Zour Al-Oula for the First Phase of Az-Zour Power Plant KSC	40	0.01
		Total Kuwait	**3,658**	**1.07**
		Malaysia (30 June 2025: 2.54%)		
MYR	39,300	AEON Credit Service M Bhd.	56	0.02
MYR	141,111	AFFIN Bank Bhd.	82	0.02
MYR	235,847	Alliance Bank Malaysia Bhd.	293	0.09
MYR	441,500	Axis Real Estate Investment Trust	209	0.06
MYR	149,900	Bank Islam Malaysia Bhd.	85	0.02
MYR	96,350	Bursa Malaysia Bhd.	200	0.06
MYR	36,200	Carlsberg Brewery Malaysia Bhd.	149	0.04
MYR	346,700	CTOS Digital Bhd.	69	0.02
MYR	780,000	Dialog Group Bhd.	323	0.09
MYR	243,000	Eco World Development Group Bhd.	125	0.04
MYR	51,900	ECO-Shop Marketing Bhd.	19	0.01
MYR	206,200	Farm Fresh Bhd.	144	0.04

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Malaysia (continued)		
MYR	28,200	Fraser & Neave Holdings Bhd.	247	0.07
MYR	301,800	Frontken Corp. Bhd.	311	0.09
MYR	85,600	Gas Malaysia Bhd.	92	0.03
MYR	498,300	Genting Bhd.	371	0.11
MYR	398,600	Genting Malaysia Bhd.	200	0.06
MYR	60,000	Genting Plantations Bhd.	75	0.02
MYR	233,200	Greatech Technology Bhd.	91	0.03
MYR	255,433	Guan Chong Bhd.	46	0.01
MYR	96,050	HAP Seng Consolidated Bhd.	67	0.02
MYR	337,900	Hartalega Holdings Bhd.	82	0.02
MYR	32,800	Heineken Malaysia Bhd.	186	0.05
MYR	292,600	Hextar Global Bhd.	65	0.02
MYR	18,400	Hong Leong Industries Bhd.	76	0.02
MYR	413,500	IGB Real Estate Investment Trust	278	0.08
MYR	516,200	IJM Corp. Bhd.	289	0.08
MYR	573,500	Inari Amertron Bhd.	237	0.07
MYR	318,100	IOI Properties Group Bhd.	207	0.06
MYR	125,800	ITMAX SYSTEM Bhd.	148	0.04
MYR	93,200	Johor Plantations Group Bhd.	37	0.01
MYR	96,900	Kelington Group Bhd.	124	0.04
MYR	274,800	Kossan Rubber Industries Bhd.	74	0.02
MYR	430,600	KPJ Healthcare Bhd.	285	0.08
MYR	298,034	Mah Sing Group Bhd.	71	0.02
MYR	485,100	Malakoff Corp. Bhd.	97	0.03
MYR	85,700	Malayan Cement Bhd.	162	0.05
MYR	20,400	Malaysian Pacific Industries Bhd.	162	0.05
MYR	408,600	Malaysian Resources Corp. Bhd.	38	0.01
MYR	219,859	Matrix Concepts Holdings Bhd.	70	0.02
MYR	578,150	MBSB Bhd.	100	0.03
MYR	108,100	Mega First Corp. Bhd.	90	0.03
MYR	231,200	Nationgate Holdings Bhd.	51	0.02
MYR	50,800	Oriental Holdings Bhd.	85	0.03
MYR	271,350	OSK Holdings Bhd.	107	0.03
MYR	496,300	Pavilion Real Estate Investment Trust	221	0.06
MYR	131,200	PPB Group Bhd.	358	0.10
MYR	67,100	Sam Engineering & Equipment M Bhd.	62	0.02
MYR	140,400	Scientex Bhd.	121	0.04
MYR	568,800	Sime Darby Bhd.	301	0.09
MYR	705,200	Sime Darby Property Bhd.	242	0.07
MYR	554,800	SP Setia Bhd. Group	100	0.03
MYR	115,000	Sunway Construction Group Bhd.	160	0.05
MYR	492,000	Sunway Real Estate Investment Trust	280	0.08
MYR	51,708	Syarikat Takaful Malaysia Keluarga Bhd.	39	0.01
MYR	468,120	Tanco Holdings Bhd.	134	0.04
MYR	251,900	TIME dotCom Bhd.	347	0.10
MYR	1,192,300	Top Glove Corp. Bhd.	189	0.06
MYR	343,400	UEM Sunrise Bhd.	47	0.01
MYR	115,300	Unisem M Bhd.	87	0.03
MYR	52,300	United Plantations Bhd.	387	0.11
MYR	62,900	UWC Bhd.	64	0.02
MYR	147,500	ViTrox Corp. Bhd.	145	0.04
MYR	609,876	VS Industry Bhd.	73	0.02
MYR	261,160	Yinson Holdings Bhd.	152	0.04
MYR	1,282,300	Zetrix Ai Bhd.	256	0.07
		Total Malaysia	**10,140**	**2.95**
		Malta (30 June 2025: 0.04%)		
ZAR	260,003	Lighthouse Properties PLC	133	0.04
		Total Malta	**133**	**0.04**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Mexico (30 June 2025: 1.44%)		
MXN	325,765	Alpek SAB de CV	168	0.05
MXN	122,169	Alsea SAB de CV	366	0.11
MXN	182,364	Banco del Bajio SA	461	0.13
MXN	100,878	Bolsa Mexicana de Valores SAB de CV	208	0.06
MXN	107,521	Concentradora Fibra Danhos SA de CV	168	0.05
MXN	213,004	Controladora Vuela Cia de Aviacion SAB de CV	189	0.05
MXN	197,802	Corp. Inmobiliaria Vesta SAB de CV	606	0.18
MXN	214,072	FIBRA Macquarie Mexico	404	0.12
MXN	37,225	GCC SAB de CV	378	0.11
MXN	149,651	Genomma Lab Internacional SAB de CV	149	0.04
MXN	240,975	Gentera SAB de CV	618	0.18
MXN	498,827	Grupo Televisa SAB	291	0.08
MXN	48,621	La Comer SAB de CV	105	0.03
MXN	107,295	Megacable Holdings SAB de CV	309	0.09
MXN	197,730	Orbia Advance Corp. SAB de CV	171	0.05
MXN	44,816	Qualitas Controladora SAB de CV	465	0.14
MXN	54,989	Regional SAB de CV	436	0.13
		Total Mexico	**5,492**	**1.60**
		Netherlands (30 June 2025: 0.07%)		
PLN	38,727	Pepco Group NV	323	0.09
		Total Netherlands	**323**	**0.09**
		Panama (30 June 2025: 0.09%)		
USD	8,385	Intercorp Financial Services, Inc.	355	0.10
		Total Panama	**355**	**0.10**
		People's Republic of China (30 June 2025: 1.70%)		
HKD	152,500	A-Living Smart City Services Co. Ltd.^	45	0.01
HKD	94,000	Anhui Expressway Co. Ltd.^	158	0.05
HKD	379,000	BAIC Motor Corp. Ltd.	94	0.03
HKD	109,000	Bank of Zhengzhou Co. Ltd.	16	0.00
HKD	301,000	BBMG Corp.	28	0.01
HKD	410,000	Beijing Capital International Airport Co. Ltd.^	145	0.04
HKD	35,800	Beijing Fourth Paradigm Technology Co. Ltd.	203	0.06
HKD	350,000	Beijing Jingneng Clean Energy Co. Ltd.	102	0.03
HKD	22,400	CanSino Biologics, Inc.^	101	0.03
HKD	260,000	Central China Securities Co. Ltd.	72	0.02
HKD	334,000	China BlueChemical Ltd.	104	0.03
HKD	601,000	China Bohai Bank Co. Ltd.	73	0.02
HKD	515,000	China Datang Corp. Renewable Power Co. Ltd.^	136	0.04
HKD	194,000	Chongqing Hongjiu Fruit Co. Ltd.^/*	17	0.00
HKD	202,000	Chongqing Machinery & Electric Co. Ltd.	47	0.01
HKD	258,438	CSG Holding Co. Ltd.	57	0.02
HKD	50,000	Dynagreen Environmental Protection Group Co. Ltd.	33	0.01
HKD	82,000	First Tractor Co. Ltd.^	88	0.03
HKD	2,100	Fortior Technology Shenzhen Co. Ltd.^	38	0.01
HKD	268,000	Guangshen Railway Co. Ltd.	75	0.02
HKD	158,800	Guoquan Food Shanghai Co. Ltd.	73	0.02
HKD	46,000	Hainan Meilan International Airport Co. Ltd.	63	0.02
HKD	69,400	Hangzhou SF Intra-City Industrial Co. Ltd.^	98	0.03
HKD	148,000	Harbin Electric Co. Ltd.^	316	0.09
USD	94,366	INESA Intelligent Tech, Inc.	61	0.02
HKD	39,000	Jiangxi Rimag Group Co. Ltd.^	41	0.01
HKD	25,700	Joinn Laboratories China Co. Ltd.	68	0.02
HKD	37,000	Launch Tech Co. Ltd.	41	0.01
HKD	140,400	Legend Holdings Corp.	160	0.05
HKD	201,000	Lepu Biopharma Co. Ltd.	128	0.04
HKD	55,500	Lianlian DigiTech Co. Ltd.^	47	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		People's Republic of China (continued)		
HKD	99,000	Lingbao Gold Group Co. Ltd.^	228	0.07
HKD	320,000	Maanshan Iron & Steel Co. Ltd.	103	0.03
HKD	5,200	Nanjing Leads Biolabs Co. Ltd.^	34	0.01
HKD	50,000	Onewo, Inc.^	118	0.03
HKD	32,800	Poly Property Services Co. Ltd.^	134	0.04
HKD	76,000	REPT BATTERO Energy Co. Ltd.	130	0.04
HKD	37,200	Shandong BoAn Biotechnology Co. Ltd.	41	0.01
HKD	17,700	Shanghai Chicmax Cosmetic Co. Ltd.^	166	0.05
USD	87,380	Shanghai Chlor-Alkali Chemical Co. Ltd.	58	0.02
HKD	45,800	Shanghai Conant Optical Co. Ltd.^	318	0.09
HKD	14,700	Shanghai Henlius Biotech, Inc.	108	0.03
USD	60,810	Shanghai Jinqiao Export Processing Zone Development Co. Ltd.	45	0.01
USD	52,000	Shanghai Mechanical & Electrical Industry Co. Ltd.	83	0.02
HKD	82,500	Shanghai MicroPort MedBot Group Co. Ltd.	258	0.08
USD	226,960	Shanghai Zhenhua Heavy Industries Co. Ltd.	63	0.02
HKD	67,400	Sichuan Baicha Baidao Industrial Co. Ltd.^	57	0.02
HKD	142,000	Sichuan Expressway Co. Ltd.^	95	0.03
HKD	302,500	Sinopec Engineering Group Co. Ltd.	298	0.09
HKD	23,578	Sunshine Lake Pharma Co. Ltd.^	138	0.04
HKD	149,000	Tong Ren Tang Technologies Co. Ltd.^	84	0.02
HKD	196,000	TravelSky Technology Ltd.	259	0.08
HKD	31,100	Weifu High-Technology Group Co. Ltd.	57	0.02
HKD	82,000	Xinhua Winshare Publishing & Media Co. Ltd.^	108	0.03
HKD	123,000	Xinjiang Xinxin Mining Industry Co. Ltd.	45	0.01
HKD	90,400	Xinte Energy Co. Ltd.^	85	0.02
HKD	51,900	Yantai Changyu Pioneer Wine Co. Ltd.	54	0.02
HKD	236,800	ZhongAn Online P&C Insurance Co. Ltd.	490	0.14
HKD	36,500	Zylox-Tonbridge Medical Technology Co. Ltd.	108	0.03
		Total People's Republic of China	**6,493**	**1.89**
		Philippines (30 June 2025: 0.91%)		
PHP	362,900	Aboitiz Equity Ventures, Inc.	173	0.05
PHP	2,107,400	ACEN Corp.	97	0.03
PHP	598,600	Alliance Global Group, Inc.	83	0.02
PHP	270,100	AREIT, Inc.	200	0.06
PHP	276,800	Century Pacific Food, Inc.	184	0.05
PHP	446,600	Converge Information & Communications Technology Solutions, Inc.	116	0.03
PHP	331,300	DigiPlus Interactive Corp.	91	0.03
PHP	535,200	DMCI Holdings, Inc.	96	0.03
PHP	21,590	GT Capital Holdings, Inc.	218	0.06
PHP	567,800	JG Summit Holdings, Inc.	228	0.07
PHP	485,000	LT Group, Inc.	122	0.04
PHP	199,500	Manila Water Co., Inc.	137	0.04
PHP	2,081,000	Megaworld Corp.	74	0.02
PHP	768,100	Monde Nissin Corp.	76	0.02
PHP	68,090	Philippine National Bank	63	0.02
PHP	224,900	Puregold Price Club, Inc.	145	0.04
PHP	1,396,800	Real Commercial REIT, Inc.	190	0.06
PHP	293,400	Robinsons Land Corp.	81	0.02
PHP	91,090	Robinsons Retail Holdings, Inc.	51	0.02
PHP	186,300	Semirara Mining & Power Corp.	89	0.03
PHP	290,500	Synergy Grid & Development Phils, Inc.	82	0.02
PHP	185,550	Universal Robina Corp.	212	0.06
		Total Philippines	**2,808**	**0.82**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Poland (30 June 2025: 1.60%)		
PLN	19,810	Alior Bank SA^	609	0.18
PLN	12,118	Asseco Poland SA	770	0.22
PLN	16,974	Auto Partner SA	78	0.02
PLN	7,113	Bank Handlowy w Warszawie SA	209	0.06
PLN	642	Benefit Systems SA	627	0.18
PLN	57,593	Cyfrowy Polsat SA^	196	0.06
PLN	3,675	Diagnostyka SA	175	0.05
PLN	57,635	Enea SA	312	0.09
PLN	11,013	Grupa Azoty SA^	57	0.02
PLN	2,215	Grupa Kety SA	563	0.16
PLN	12,245	Jastrzebska Spolka Weglowa SA^	80	0.02
PLN	3,864	KRUK SA	530	0.16
PLN	146,215	Orange Polska SA^	414	0.12
PLN	237,866	Tauron Polska Energia SA	572	0.17
PLN	17,232	XTB SA^	344	0.10
		Total Poland	**5,536**	**1.61**
		Qatar (30 June 2025: 0.68%)		
QAR	23,153	Al Meera Consumer Goods Co. QSC	93	0.03
QAR	144,602	Baladna	51	0.01
QAR	544,528	Doha Bank QPSC	429	0.12
QAR	206,290	Estithmar Holding QPSC	228	0.07
QAR	254,428	Gulf International Services QSC	178	0.05
QAR	50,387	Meeza QSTP LLC	47	0.01
QAR	604,957	Qatar Aluminum Manufacturing Co.	265	0.08
QAR	215,866	Qatar Navigation QSC	638	0.19
QAR	347,339	United Development Co. QSC	87	0.03
QAR	378,467	Vodafone Qatar PQSC	253	0.07
		Total Qatar	**2,269**	**0.66**
		Republic of South Korea (30 June 2025: 13.44%)		
KRW	8,656	ABLBio, Inc.	1,202	0.35
KRW	6,767	Amorepacific Holdings Corp.	126	0.04
KRW	11,634	Asiana Airlines, Inc.	63	0.02
KRW	1,821	BGF retail Co. Ltd.	132	0.04
KRW	4,161	BHI Co. Ltd.	151	0.04
KRW	1,195	Binggrae Co. Ltd.^	62	0.02
KRW	55,591	BNK Financial Group, Inc.	612	0.18
KRW	3,032	Cafe24 Corp.	63	0.02
KRW	3,477	Caregen Co. Ltd.^	173	0.05
KRW	4,843	Celltrion Pharm, Inc.	195	0.06
KRW	8,934	Chabiotech Co. Ltd.^	91	0.03
KRW	16,609	Cheil Worldwide, Inc.	242	0.07
KRW	1,762	Chong Kun Dang Pharmaceutical Corp.^	101	0.03
KRW	17,863	CJ CGV Co. Ltd.^	74	0.02
KRW	2,127	CJ CheilJedang Corp.^	307	0.09
KRW	2,918	CJ Corp.	348	0.10
KRW	2,285	CJ ENM Co. Ltd.	102	0.03
KRW	1,885	CJ Logistics Corp.	124	0.04
KRW	4,733	Classys, Inc.^	179	0.05
KRW	1,832	Cosmax, Inc.^	207	0.06
KRW	5,147	CosmoAM&T Co. Ltd.^	155	0.04
KRW	5,959	CS Wind Corp.^	172	0.05
KRW	4,004	D&D PharmaTech, Inc.^	255	0.07
KRW	7,924	Daeduck Electronics Co. Ltd.^	259	0.08
KRW	2,393	Daejoo Electronic Materials Co. Ltd.	106	0.03
KRW	4,163	Daesang Corp.^	61	0.02
KRW	40,839	Daewoo Engineering & Construction Co. Ltd.	108	0.03
KRW	4,210	Daewoong Co. Ltd.	64	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Republic of South Korea (continued)		
KRW	1,404	Daewoong Pharmaceutical Co. Ltd.	168	0.05
KRW	5,451	Daishin Securities Co. Ltd.^	102	0.03
KRW	4,825	Daishin Securities Co. Ltd. (Pref)^	70	0.02
KRW	806	D'Alba Global Co. Ltd.^	83	0.02
KRW	4,829	Daou Technology, Inc.^	130	0.04
KRW	7,670	DB HiTek Co. Ltd.	360	0.10
KRW	2,046	Dear U Co. Ltd.^	57	0.02
KRW	7,181	DL E&C Co. Ltd.	205	0.06
KRW	2,623	DL Holdings Co. Ltd.^	69	0.02
KRW	5,384	DN Automotive Corp.	91	0.03
KRW	8,018	Dongjin Semichem Co. Ltd.^	204	0.06
KRW	4,822	DongKook Pharmaceutical Co. Ltd.^	57	0.02
KRW	8,312	Dongsuh Cos., Inc.^	155	0.04
KRW	992	Dongwon Industries Co. Ltd.	29	0.01
KRW	8,436	Doosan Fuel Cell Co. Ltd.	169	0.05
KRW	5,084	Doosan Robotics, Inc.^	275	0.08
KRW	2,842	DoubleUGames Co. Ltd.^	106	0.03
KRW	4,192	Douzone Bizon Co. Ltd.	249	0.07
KRW	3,106	Duk San Neolux Co. Ltd.^	79	0.02
KRW	5,317	Ecopro Materials Co. Ltd.	192	0.06
KRW	4,369	E-MART, Inc.	247	0.07
KRW	3,617	Enchem Co. Ltd.^	158	0.05
KRW	1,945	Eo Technics Co. Ltd.^	367	0.11
KRW	49,951	ESR Kendall Square REIT Co. Ltd.^	148	0.04
KRW	3,331	Eugene Technology Co. Ltd.^	173	0.05
KRW	3,430	F&F Co. Ltd.^	163	0.05
KRW	6,208	Fadu, Inc.	92	0.03
KRW	7,251	GemVax & Kael Co. Ltd.^	146	0.04
KRW	11,009	GI Innovation, Inc.^	135	0.04
KRW	7,463	Grand Korea Leisure Co. Ltd.^	78	0.02
KRW	1,258	Green Cross Corp.	139	0.04
KRW	5,009	Green Cross Holdings Corp.^	55	0.02
KRW	14,682	GS Engineering & Construction Corp.^	201	0.06
KRW	10,462	GS Holdings Corp.^	409	0.12
KRW	7,755	GS Retail Co. Ltd.	108	0.03
KRW	7,328	Han Kuk Carbon Co. Ltd.^	152	0.04
KRW	12,024	Hana Micron, Inc.^	215	0.06
KRW	2,230	Hana Tour Service, Inc.^	75	0.02
KRW	8,081	Hanall Biopharma Co. Ltd.^	245	0.07
KRW	3,345	Hanil Cement Co. Ltd.^	42	0.01
KRW	5,988	Hankook & Co. Co. Ltd.^	109	0.03
KRW	1,458	Hanmi Pharm Co. Ltd.^	457	0.13
KRW	4,789	Hanmi Science Co. Ltd.^	121	0.03
KRW	49,189	Hanon Systems^	101	0.03
KRW	1,999	Hansol Chemical Co. Ltd.^	316	0.09
KRW	1,791	Hanssem Co. Ltd.^	57	0.02
KRW	4,762	Hanwha Corp.^	270	0.08
KRW	3,572	Hanwha Corp. (Pref)	91	0.03
KRW	11,951	Hanwha Engine	356	0.10
KRW	26,664	Hanwha Investment & Securities Co. Ltd.	87	0.02
KRW	67,908	Hanwha Life Insurance Co. Ltd.^	153	0.04
KRW	24,381	Hanwha Solutions Corp.^	454	0.13
KRW	8,035	Hanwha Vision Co. Ltd.	250	0.07
KRW	7,244	Harim Holdings Co. Ltd.^	53	0.02
KRW	2,334	HD Hyundai Construction Equipment Co. Ltd.^	159	0.05
KRW	30,373	HD Hyundai Infracore Co. Ltd.	291	0.08
KRW	5,799	HDC Holdings Co. Ltd.	75	0.02
KRW	8,219	HDC Hyundai Development Co-Engineering & Construction	125	0.04

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Republic of South Korea (continued)		
KRW	4,442	HD-Hyundai Marine Engine^	276	0.08
KRW	6,834	Hite Jinro Co. Ltd.^	88	0.03
KRW	3,194	HK inno N Corp.^	109	0.03
KRW	7,383	HL Mando Co. Ltd.	301	0.09
KRW	6,643	Hotel Shilla Co. Ltd.^	206	0.06
KRW	9,887	HPSP Co. Ltd.^	230	0.07
KRW	567	HS Hyosung Advanced Materials Corp.^	71	0.02
KRW	1,229	Hugel, Inc.^	197	0.06
KRW	1,805	Hyosung Corp.^	144	0.04
KRW	554	Hyosung TNC Corp.^	86	0.02
KRW	1,600	Hyundai Autoever Corp.^	369	0.11
KRW	2,811	Hyundai Department Store Co. Ltd.^	173	0.05
KRW	5,296	Hyundai Elevator Co. Ltd.^	325	0.09
KRW	17,603	Hyundai Engineering & Construction Co. Ltd.^	857	0.25
KRW	35,620	Hyundai Feed, Inc.^/*	39	0.01
KRW	6,136	Hyundai GF Holdings^	35	0.01
KRW	12,247	Hyundai Marine & Fire Insurance Co. Ltd.	262	0.08
KRW	18,613	Hyundai Steel Co.	401	0.12
KRW	3,663	Hyundai Wia Corp.^	193	0.06
KRW	5,560	Iljin Electric Co. Ltd.	210	0.06
KRW	31,092	iM Financial Group Co. Ltd.	336	0.10
KRW	2,487	ISC Co. Ltd.^	192	0.06
KRW	4,394	ISU Specialty Chemical	181	0.05
KRW	12,401	IsuPetasys Co. Ltd.^	1,026	0.30
KRW	25,351	JB Financial Group Co. Ltd.	451	0.13
KRW	4,073	JNTC Co. Ltd.^	56	0.02
KRW	5,871	Jusung Engineering Co. Ltd.	113	0.03
KRW	6,235	JYP Entertainment Corp.^	314	0.09
KRW	9,804	Kakao Games Corp.^	101	0.03
KRW	20,183	Kangwon Land, Inc.^	266	0.08
KRW	1,013	KCC Corp.	296	0.09
KRW	3,320	KEPCO Engineering & Construction Co., Inc.^	207	0.06
KRW	4,675	KEPCO Plant Service & Engineering Co. Ltd.^	161	0.05
KRW	3,282	KIWOOM Securities Co. Ltd.^	660	0.19
KRW	11,870	Koh Young Technology, Inc.^	189	0.05
KRW	3,703	Kolmar Korea Co. Ltd.^	160	0.05
KRW	4,092	Kolon Industries, Inc.^	127	0.04
KRW	1,208	KoMiCo Ltd.	74	0.02
KRW	6,339	Korea Gas Corp.	173	0.05
KRW	30,844	Korean Reinsurance Co.	247	0.07
KRW	9,235	Kum Yang Co. Ltd.*	51	0.01
KRW	3,251	Kumho Petrochemical Co. Ltd.^	272	0.08
KRW	26,112	Kumho Tire Co., Inc	106	0.03
KRW	1,464	Kyung Dong Navien Co. Ltd.^	56	0.02
KRW	5,705	L&F Co. Ltd.^	377	0.11
KRW	7,925	Lake Materials Co. Ltd.^	81	0.02
KRW	11,243	LEENO Industrial, Inc.^	471	0.14
KRW	3,182	LG Innotek Co. Ltd.	599	0.17
KRW	5,799	LigaChem Biosciences, Inc.^	699	0.20
KRW	4,148	Lotte Chemical Corp.	202	0.06
KRW	1,008	Lotte Chilsung Beverage Co. Ltd.^	97	0.03
KRW	7,099	Lotte Corp.	130	0.04
KRW	5,188	Lotte Energy Materials Corp.^	110	0.03
KRW	3,553	LOTTE Fine Chemical Co. Ltd.^	110	0.03
KRW	48,871	LOTTE REIT Co. Ltd.^	134	0.04
KRW	3,107	Lotte Rental Co. Ltd.	68	0.02
KRW	2,487	Lotte Shopping Co. Ltd.^	125	0.04
KRW	11,221	Lotte Tour Development Co. Ltd.^	181	0.05
KRW	650	Lotte Wellfood Co. Ltd.^	52	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Republic of South Korea (continued)		
KRW	3,928	LS Corp.	545	0.16
KRW	2,641	LS Eco Energy Ltd.^	63	0.02
KRW	3,777	LS Marine Solution Co. Ltd.^	79	0.02
KRW	6,302	Lunit, Inc.^	180	0.05
KRW	7,013	LX International Corp.^	158	0.05
KRW	2,568	LX Semicon Co. Ltd.^	88	0.03
KRW	1,154	Medytox, Inc.^	97	0.03
KRW	5,244	Mezzion Pharma Co. Ltd.^	328	0.10
KRW	7,994	Misto Holdings Corp.	237	0.07
KRW	647	MNC Solution Co. Ltd.^	64	0.02
KRW	12,121	Naturecell Co. Ltd.^	183	0.05
KRW	2,886	NCSoft Corp.	404	0.12
KRW	6,507	Netmarble Corp.^	218	0.06
KRW	5,105	Nexon Games Co. Ltd.^	43	0.01
KRW	2,716	NHN Corp.^	55	0.02
KRW	8,388	NICE Information Service Co. Ltd.^	99	0.03
KRW	5,513	NKMax Co. Ltd.^/*	22	0.01
KRW	737	NongShim Co. Ltd.^	221	0.06
KRW	2,890	OCI Holdings Co. Ltd.^	231	0.07
KRW	3,897	OliX Pharmaceuticals, Inc.^	380	0.11
KRW	5,316	Orion Corp.	390	0.11
KRW	6,353	Orion Holdings Corp.	91	0.03
KRW	7,996	Oscotec, Inc.^	251	0.07
KRW	323	Otoki Corp.	86	0.02
KRW	60,260	Pan Ocean Co. Ltd.	161	0.05
KRW	10,090	Paradise Co. Ltd.^	116	0.03
KRW	1,101	Park Systems Corp.^	160	0.05
KRW	7,993	Pearl Abyss Corp.^	208	0.06
KRW	4,500	People & Technology, Inc.^	117	0.03
KRW	4,978	Peptron, Inc.^	878	0.26
KRW	1,606	PharmaResearch Co. Ltd.^	449	0.13
KRW	3,929	Poongsan Corp.^	290	0.08
KRW	12,471	Posco DX Co. Ltd.^	249	0.07
KRW	1,714	PSK Holdings, Inc.^	55	0.02
KRW	1,961	Rainbow Robotics	641	0.19
KRW	89,310	RNL Bio Co. Ltd.*/×	-	0.00
KRW	2,355	Robotis Co. Ltd.	427	0.12
KRW	2,756	S&S Tech Corp.	92	0.03
KRW	4,014	S-1 Corp.^	201	0.06
KRW	3,462	Sam Chun Dang Pharm Co. Ltd.^	559	0.16
KRW	35,222	Samsung E&A Co. Ltd.	588	0.17
KRW	13,797	Samsung Securities Co. Ltd.^	722	0.21
KRW	2,330	Sanil Electric Co. Ltd.^	210	0.06
KRW	8,310	SD Biosensor, Inc.^	51	0.01
KRW	3,404	SeAH Besteel Holdings Corp.^	119	0.03
KRW	1,597	Sebang Global Battery Co. Ltd.	70	0.02
KRW	7,022	Seegene, Inc.^	116	0.03
KRW	5,304	Sejin Heavy Industries Co. Ltd.^	64	0.02
KRW	5,934	Seojin System Co. Ltd.^	104	0.03
KRW	1,259	Seoul Guarantee Insurance Co.	44	0.01
KRW	3,931	SFA Engineering Corp.	64	0.02
KRW	2,483	SHIFT UP Corp.^	61	0.02
KRW	1,381	Shinsegae, Inc.^	237	0.07
KRW	3,664	Shinsung Delta Tech Co. Ltd.^	144	0.04
KRW	1,030	Shinyoung Securities Co. Ltd.^	96	0.03
KRW	7,456	Silicon2 Co. Ltd.^	200	0.06
KRW	5,237	SIMMTECH Co. Ltd.^	179	0.05
KRW	5,913	SK Bioscience Co. Ltd.^	198	0.06
KRW	1,928	SK Chemicals Co. Ltd.^	88	0.03

iSHARES MSCI EM SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Republic of South Korea (continued)		
KRW	1,666	SK Discovery Co. Ltd.	67	0.02
KRW	555	SK Gas Ltd.^	87	0.02
KRW	6,342	SK IE Technology Co. Ltd.	110	0.03
KRW	23,807	SK Networks Co. Ltd.	75	0.02
KRW	7,063	SK oceanplant Co. Ltd.^	99	0.03
KRW	48,411	SK REITs Co. Ltd.^	195	0.06
KRW	4,119	SKC Co. Ltd.^	299	0.09
KRW	3,602	SL Corp.^	107	0.03
KRW	2,535	SM Entertainment Co. Ltd.^	238	0.07
KRW	1,933	SNT Dynamics Co. Ltd.^	63	0.02
KRW	2,482	SNT Motiv Co. Ltd.^	59	0.02
KRW	8,699	SOLUM Co. Ltd.^	100	0.03
KRW	1,640	Soop Co. Ltd.^	77	0.02
KRW	816	Soulbrain Co. Ltd.^	148	0.04
KRW	3,106	ST Pharm Co. Ltd.^	257	0.07
KRW	2,591	Studio Dragon Corp.	77	0.02
KRW	3,205	STX Engine Co. Ltd.^	76	0.02
KRW	5,254	Taesung Co. Ltd.^	162	0.05
KRW	16,506	Taihan Cable & Solution Co. Ltd.^	262	0.08
KRW	6,299	TechWing, Inc.^	200	0.06
KRW	4,390	TKG Huchems Co. Ltd.^	58	0.02
KRW	1,143	Tokai Carbon Korea Co. Ltd.^	113	0.03
KRW	7,214	Tongyang Life Insurance Co. Ltd.^	33	0.01
KRW	2,705	Voronoi, Inc.	408	0.12
KRW	5,163	VT Co. Ltd.	63	0.02
KRW	4,188	Wemade Co. Ltd.^	73	0.02
KRW	10,745	Won Tech Co. Ltd.^	58	0.02
KRW	7,380	WONIK IPS Co. Ltd.	348	0.10
KRW	5,508	YC Corp.^	55	0.02
KRW	2,596	YG Entertainment, Inc.^	125	0.04
KRW	2,608	Youlchon Chemical Co. Ltd.^	47	0.01
KRW	4,751	Youngone Corp.	270	0.08
KRW	1,332	Youngone Holdings Co. Ltd.^	177	0.05
		Total Republic of South Korea	**46,337**	**13.49**
		Russian Federation (30 June 2025: 0.00%)		
RUB	380,142	Aeroflot PJSC*/×	-	0.00
RUB	3,669,393	Credit Bank of Moscow PJSC*/×	-	0.00
RUB	5,277,973	EL5-ENERGO PJSC*	1	0.00
RUB	74,613,436	Federal Grid Co-Rosseti PJSC*/×	-	0.00
RUB	12,578	IPJSC United Medical Group*/×	-	0.00
RUB	14,167	LSR Group PJSC*/×	-	0.00
RUB	27,070	Mechel PJSC*/×	-	0.00
RUB	3,156,400	Mosenergo PJSC*/×	-	0.00
RUB	6,404,902	OGK-2 PJSC*	1	0.00
RUB	312,931	Rostelecom PJSC*/×	-	0.00
RUB	1,214,800	Segezha Group PJSC*/×	-	0.00
RUB	1,064,020	Sistema AFK PAO*/×	-	0.00
RUB	179,591	Sovcomflot PJSC*/×	-	0.00
RUB	4,097,827	Unipro PAO*	1	0.00
		Total Russian Federation	**3**	**0.00**
		Saudi Arabia (30 June 2025: 3.58%)		
SAR	94,998	Abdullah Al Othaim Markets Co.	155	0.05
SAR	6,503	Advanced Building Industries Co.	66	0.02
SAR	27,492	Advanced Petrochemical Co.	214	0.06
SAR	8,183	Al Babtain Power & Telecommunication Co.	140	0.04
SAR	16,847	Al Hammadi Holding	126	0.04
SAR	2,064	Al Majed for Oud Co.	73	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Saudi Arabia (continued)		
SAR	7,711	Al Masane Al Kobra Mining Co.	181	0.05
SAR	3,240	Al Moammar Information Systems Co.	150	0.04
SAR	8,037	Al Rajhi Co. for Co-operative Insurance	167	0.05
SAR	85,188	Al Rajhi REIT	179	0.05
SAR	6,756	Al-Dawaa Medical Services Co.	90	0.03
SAR	10,599	Aldrees Petroleum & Transport Services Co.	362	0.11
SAR	3,759	AlKhorayef Water & Power Technologies Co.	135	0.04
SAR	2,400	Almoosa Health Co.	112	0.03
SAR	4,069	Almunajem Foods Co.	54	0.02
SAR	34,708	AlSaif Stores For Development & Investment Co.	58	0.02
SAR	9,303	Alujain Corp.	67	0.02
SAR	10,925	Arabian Cement Co.	62	0.02
SAR	49,731	Arabian Centres Co.	250	0.07
SAR	4,123	Arabian Contracting Services Co.	127	0.04
SAR	5,780	Arabian Drilling Co.	152	0.04
SAR	24,955	Arriyadh Development Co.	149	0.04
SAR	8,537	Astra Industrial Group Co.	323	0.09
SAR	4,866	Ataa Educational Co.	76	0.02
SAR	6,891	Bawan Co.	92	0.03
SAR	63,564	BinDawood Holding Co.	78	0.02
SAR	9,407	Catrion Catering Holding Co.	202	0.06
SAR	15,553	City Cement Co.	52	0.02
SAR	8,047	Derayah Financial Co.	55	0.02
SAR	12,664	Dr. Soliman Abdel Kader Fakeeh Hospital Co.	115	0.03
SAR	3,714	East Pipes Integrated Co. for Industry	137	0.04
SAR	7,702	Eastern Province Cement Co.	48	0.01
SAR	125,228	Electrical Industries Co.	374	0.11
SAR	39,866	Emaar Economic City	106	0.03
SAR	3,988	Etihad GO Telecom Co.	96	0.03
SAR	12,340	Fawaz Abdulaziz Al Hokair & Co.	63	0.02
SAR	3,743	First Milling Co.	49	0.01
SAR	9,155	flynas Co. SJSC	159	0.05
SAR	56,470	Jadwa REIT Saudi Fund	168	0.05
SAR	22,908	Jahez International Co.	88	0.03
SAR	4,720	Jamjoom Pharmaceuticals Factory Co.	179	0.05
SAR	23,405	Knowledge Economic City Co.	71	0.02
SAR	5,813	Leejam Sports Co. JSC	154	0.05
SAR	3,507	Lumi Rental Co.	47	0.01
SAR	56,982	Maharah Human Resources Co.	98	0.03
SAR	10,512	Miahona	50	0.01
SAR	9,414	Middle East Healthcare Co.	82	0.02
SAR	11,981	Middle East Paper Co.	68	0.02
SAR	1,391	Middle East Pharmaceutical Co.	41	0.01
SAR	95,186	Mobile Telecommunications Co. Saudi Arabia	265	0.08
SAR	5,367	Modern Mills Co.	41	0.01
SAR	31,887	National Agriculture Development Co.	156	0.05
SAR	3,870	National Co. for Learning & Education	148	0.04
SAR	7,759	National Gas & Industrialization Co.	196	0.06
SAR	74,132	National Industrialization Co.	182	0.05
SAR	4,717	National Medical Care Co.	180	0.05
SAR	10,398	Nice One Beauty Digital Marketing Co.	50	0.01
SAR	17,844	Perfect Presentation For Commercial Services Co.	37	0.01
SAR	15,692	Power & Water Utility Co. for Jubail & Yanbu	154	0.05
SAR	13,569	Qassim Cement Co.	152	0.04
SAR	8,924	Rasan Information Technology Co.	276	0.08
SAR	55,082	Retal Urban Development Co.	172	0.05
SAR	12,699	Riyadh Cement Co.	80	0.02
SAR	7,425	Saudi Automotive Services Co.	110	0.03

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Saudi Arabia (continued)		
SAR	15,401	Saudi Cement Co.	141	0.04
SAR	9,358	Saudi Ceramic Co.	68	0.02
SAR	91,253	Saudi Chemical Co. Holding	156	0.05
SAR	19,909	Saudi Ground Services Co.	193	0.06
SAR	74,590	Saudi Industrial Investment Group	247	0.07
SAR	169,472	Saudi Kayan Petrochemical Co.	214	0.06
SAR	32,847	Saudi Manpower Solutions Co.	46	0.01
SAR	4,001	Saudi Paper Manufacturing Co.	66	0.02
SAR	12,849	Saudi Pharmaceutical Industries & Medical Appliances Corp.	89	0.03
SAR	33,343	Saudi Real Estate Co.	115	0.03
SAR	19,777	Saudi Reinsurance Co.	141	0.04
SAR	4,315	Saudi Steel Pipe Co.	43	0.01
SAR	3,530	Saudia Dairy & Foodstuff Co.	233	0.07
SAR	34,210	Savola Group	200	0.06
SAR	33,824	Seera Group Holding	242	0.07
SAR	14,592	Southern Province Cement Co.	87	0.03
SAR	12,954	Specialized Medical Co.	62	0.02
SAR	4,145	Sumou Real Estate Co.	35	0.01
SAR	9,172	Sustained Infrastructure Holding Co.	76	0.02
SAR	25,054	Taiba Investments Co.	214	0.06
SAR	6,879	Theeb Rent A Car Co.	69	0.02
SAR	9,026	United Electronics Co.	203	0.06
SAR	1,608	United International Holding Co.	66	0.02
SAR	7,901	United International Transportation Co.	132	0.04
SAR	21,403	Yamama Cement Co.	133	0.04
SAR	19,355	Yanbu Cement Co.	75	0.02
		Total Saudi Arabia	**11,685**	**3.40**
		Singapore (30 June 2025: 0.03%)		
HKD	149,000	China XLX Fertiliser Ltd.	172	0.05
		Total Singapore	**172**	**0.05**
		South Africa (30 June 2025: 3.94%)		
ZAR	23,280	AECI Ltd.	125	0.04
ZAR	23,276	African Rainbow Minerals Ltd.^	279	0.08
ZAR	81,239	Aspen Pharmacare Holdings Ltd.	573	0.17
ZAR	69,928	AVI Ltd.	445	0.13
ZAR	116,848	Blu Label Unlimited Group Ltd.	74	0.02
ZAR	34,336	Boxer Retail Ltd.^	148	0.04
ZAR	54,794	Coronation Fund Managers Ltd.	155	0.05
ZAR	43,572	DataTec Ltd.	208	0.06
ZAR	102,228	Dis-Chem Pharmacies Ltd.^	216	0.06
ZAR	98,156	DRDGOLD Ltd.^	310	0.09
ZAR	196,513	Equites Property Fund Ltd.	218	0.06
ZAR	52,966	Exxaro Resources Ltd.	572	0.17
ZAR	266,635	Fortress Real Estate Investments Ltd.^	385	0.11
ZAR	71,092	Foschini Group Ltd.	360	0.11
ZAR	137,839	Grindrod Ltd.^	141	0.04
ZAR	825,999	Growthpoint Properties Ltd.	855	0.25
ZAR	8,241	Hosken Consolidated Investments Ltd.	78	0.02
ZAR	103,547	Hyprop Investments Ltd.	356	0.10
ZAR	54,307	Investec Ltd.	400	0.12
ZAR	19,549	JSE Ltd.	169	0.05
ZAR	314,656	Life Healthcare Group Holdings Ltd.	216	0.06
ZAR	270,495	Momentum Group Ltd.	624	0.18
ZAR	32,473	Motus Holdings Ltd.	239	0.07
ZAR	56,341	Mr. Price Group Ltd.	595	0.17
ZAR	275,017	Netcare Ltd.	263	0.08
ZAR	45,658	Ninety One Ltd.	132	0.04

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		South Africa (continued)		
ZAR	890,433	Old Mutual Ltd.	801	0.23
ZAR	35,235	Omnia Holdings Ltd.	168	0.05
ZAR	138,001	Pick n Pay Stores Ltd.	207	0.06
ZAR	1,559,299	Redefine Properties Ltd.	565	0.17
ZAR	78,897	Resilient REIT Ltd.^	381	0.11
ZAR	36,363	Reunert Ltd.	137	0.04
ZAR	8,472	Santam Ltd.	219	0.06
ZAR	135,397	Sappi Ltd.^	201	0.06
ZAR	42,214	SPAR Group Ltd.	243	0.07
ZAR	61,887	Telkom SA SOC Ltd.	220	0.07
ZAR	30,706	Thungela Resources Ltd.	178	0.05
ZAR	35,204	Tiger Brands Ltd.	778	0.23
ZAR	78,717	Truworths International Ltd.^	270	0.08
ZAR	349,783	Vukile Property Fund Ltd.	528	0.15
ZAR	62,961	We Buy Cars Holdings Ltd.^	182	0.05
ZAR	10,285	Wilson Bayly Holmes-Ovcon Ltd.	104	0.03
ZAR	205,373	Woolworths Holdings Ltd.	694	0.20
		Total South Africa	**14,012**	**4.08**
		Spain (30 June 2025: 0.02%)		
PLN	17,230	AmRest Holdings SE^	64	0.02
		Total Spain	**64**	**0.02**
		Taiwan (30 June 2025: 18.07%)		
TWD	55,000	Ability Enterprise Co. Ltd.^	136	0.04
TWD	17,000	Ability Opto-Electronics Technology Co. Ltd.^	50	0.01
TWD	2,000	AblePrint Technology Co. Ltd.	61	0.02
TWD	165,679	AcBel Polytech, Inc.^	223	0.06
TWD	597,000	Acer, Inc.	502	0.15
TWD	22,000	Acter Group Corp. Ltd.^	547	0.16
TWD	67,726	ADATA Technology Co. Ltd.^	602	0.18
TWD	17,000	Advanced Echem Materials Co. Ltd.^	474	0.14
TWD	29,859	Advanced Wireless Semiconductor Co.	101	0.03
TWD	7,000	Airoha Technology Corp.	99	0.03
TWD	19,000	All Ring Tech Co. Ltd.	220	0.06
TWD	10,000	Allied Supreme Corp.^	73	0.02
TWD	44,863	Allis Electric Co. Ltd.	142	0.04
TWD	52,000	Alpha Networks, Inc.^	52	0.01
TWD	34,000	Ambassador Hotel	47	0.01
TWD	10,000	Andes Technology Corp.^	76	0.02
TWD	23,000	AP Memory Technology Corp.	328	0.10
TWD	4,000	Apex Dynamics, Inc.^	83	0.02
TWD	33,594	Arcadyan Technology Corp.	186	0.05
TWD	94,484	Ardentec Corp.	374	0.11
TWD	53,000	Asia Optical Co., Inc.^	234	0.07
TWD	8,000	ASMedia Technology, Inc.	308	0.09
TWD	12,000	ASROCK, Inc.	95	0.03
TWD	1,223,000	AUO Corp.	477	0.14
TWD	15,000	AURAS Technology Co. Ltd.^	482	0.14
TWD	149,521	Bank of Kaohsiung Co. Ltd.	59	0.02
TWD	286,731	BES Engineering Corp.^	117	0.03
TWD	15,141	Bora Pharmaceuticals Co. Ltd.^	235	0.07
TWD	84,000	Brighton-Best International Taiwan, Inc.	90	0.03
TWD	23,000	C Sun Manufacturing Ltd.	183	0.05
TWD	378,670	Capital Securities Corp.	289	0.08
TWD	110,800	Cathay Real Estate Development Co. Ltd.	82	0.02
TWD	122,256	Center Laboratories, Inc.^	162	0.05
TWD	80,000	Central Reinsurance Co. Ltd.	67	0.02
TWD	38,000	Century Iron & Steel Industrial Co. Ltd.	169	0.05

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Taiwan (continued)		
TWD	78,000	Chang Wah Electromaterials, Inc.^	108	0.03
TWD	76,850	Chang Wah Technology Co. Ltd.^	109	0.03
TWD	43,000	Channel Well Technology Co. Ltd.^	95	0.03
TWD	38,700	Charoen Pokphand Enterprise	162	0.05
TWD	14,000	Chenbro Micom Co. Ltd.	448	0.13
TWD	143,520	Cheng Loong Corp.	79	0.02
TWD	72,000	Cheng Uei Precision Industry Co. Ltd.^	85	0.02
TWD	31,000	Chenming Electronic Technology Corp.^	129	0.04
TWD	137,000	Chicony Electronics Co. Ltd.	510	0.15
TWD	36,166	Chicony Power Technology Co. Ltd.^	106	0.03
TWD	7,600	Chief Telecom, Inc.	91	0.03
TWD	152,000	China Bills Finance Corp.	82	0.02
TWD	56,800	China Motor Corp.^	106	0.03
TWD	765,908	China Petrochemical Development Corp.^	189	0.05
TWD	37,252	China Steel Chemical Corp.	81	0.02
TWD	123,000	Chipbond Technology Corp.	211	0.06
TWD	136,784	ChipMOS Technologies, Inc.	205	0.06
TWD	42,000	Chong Hong Construction Co. Ltd.	114	0.03
TWD	194,000	Chung Hung Steel Corp.	97	0.03
TWD	92,000	Chung-Hsin Electric & Machinery Manufacturing Corp.^	438	0.13
TWD	5,000	Chunghwa Precision Test Tech Co. Ltd.	364	0.11
TWD	210,000	Cleanaway Co. Ltd.^	211	0.06
TWD	80,000	Clevo Co.	99	0.03
TWD	228,000	Compeq Manufacturing Co. Ltd.	676	0.20
TWD	90,000	Continental Holdings Corp.	64	0.02
TWD	54,600	Coretronic Corp.^	149	0.04
TWD	168,251	CSBC Corp. Taiwan	107	0.03
TWD	140,824	CTCI Corp.^	138	0.04
TWD	11,000	CyberPower Systems, Inc.^	74	0.02
TWD	57,833	Da-Li Development Co. Ltd.	99	0.03
TWD	11,000	Daxin Materials Corp.	121	0.04
TWD	73,000	Delpha Construction Co. Ltd.^	66	0.02
TWD	25,000	Depo Auto Parts Ind Co. Ltd.^	111	0.03
TWD	56,951	Dynamic Holding Co. Ltd.^	231	0.07
TWD	34,000	Dynapack International Technology Corp.^	365	0.11
TWD	9,000	ECOVE Environment Corp.^	85	0.02
TWD	37,000	EirGenix, Inc.^	73	0.02
TWD	69,036	Elan Microelectronics Corp.	260	0.08
TWD	32,000	Elite Advanced Laser Corp.^	275	0.08
TWD	62,000	Elite Semiconductor Microelectronics Technology, Inc.^	233	0.07
TWD	24,086	Ennoconn Corp.^	220	0.06
TWD	125,500	Ennostar, Inc.^	143	0.04
TWD	193,886	Eternal Materials Co. Ltd.^	252	0.07
TWD	28,000	Evergreen Aviation Technologies Corp.	127	0.04
TWD	57,500	Evergreen International Storage & Transport Corp.^	106	0.03
TWD	40,000	EVERGREEN Steel Corp.^	123	0.04
TWD	76,000	Everlight Electronics Co. Ltd.^	133	0.04
TWD	170,000	Far Eastern Department Stores Ltd.	119	0.03
TWD	601,070	Far Eastern International Bank^	246	0.07
TWD	49,707	Faraday Technology Corp.^	270	0.08
TWD	65,000	Farglory Land Development Co. Ltd.^	158	0.05
TWD	88,000	Feng Hsin Steel Co. Ltd.^	172	0.05
TWD	16,000	First Hi-Tec Enterprise Co. Ltd.	161	0.05
TWD	20,809	Fitipower Integrated Technology, Inc.^	95	0.03
TWD	70,702	FLEXium Interconnect, Inc.	133	0.04
TWD	17,000	Formosa International Hotels Corp.	102	0.03
TWD	22,000	Formosa Sumco Technology Corp.^	67	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Taiwan (continued)		
TWD	178,000	Formosa Taffeta Co. Ltd.	90	0.03
TWD	11,000	Fositek Corp.	569	0.17
TWD	213,000	Foxconn Technology Co. Ltd.^	418	0.12
TWD	20,800	Foxsemicon Integrated Technology, Inc.^	184	0.05
TWD	24,000	Fusheng Precision Co. Ltd.^	195	0.06
TWD	34,000	G Shank Enterprise Co. Ltd.	94	0.03
TWD	18,458	Genius Electronic Optical Co. Ltd.^	264	0.08
TWD	92,000	Getac Holdings Corp.	343	0.10
TWD	8,000	GFC Ltd.	30	0.01
TWD	66,000	Giant Manufacturing Co. Ltd.^	194	0.06
TWD	71,712	Global Brands Manufacture Ltd.^	256	0.07
TWD	16,000	Global Mixed Mode Technology, Inc.^	107	0.03
TWD	102,000	Gloria Material Technology Corp.^	104	0.03
TWD	183,282	Goldsun Building Materials Co. Ltd.^	221	0.06
TWD	5,000	Grand Process Technology Corp.^	248	0.07
TWD	25,000	Grape King Bio Ltd.	101	0.03
TWD	18,640	Great Tree Pharmacy Co. Ltd.	56	0.02
TWD	152,644	Great Wall Enterprise Co. Ltd.	247	0.07
TWD	60,833	Greatek Electronics, Inc.^	172	0.05
TWD	14,780	Gudeng Precision Industrial Co. Ltd.^	167	0.05
TWD	59,316	Hannstar Board Corp.^	174	0.05
TWD	490,265	HannStar Display Corp.	122	0.04
TWD	20,981	HD Renewable Energy Co. Ltd.^	66	0.02
TWD	326,770	Highwealth Construction Corp.	418	0.12
TWD	63,441	Hiwin Technologies Corp.	392	0.11
TWD	45,758	Hota Industrial Manufacturing Co. Ltd.^	81	0.02
TWD	40,670	Hotai Finance Co. Ltd.	78	0.02
TWD	152,000	HTC Corp.^	238	0.07
TWD	20,448	Hu Lane Associate, Inc.^	83	0.02
TWD	70,000	HUA ENG Wire & Cable Co. Ltd.^	85	0.02
TWD	65,961	Huaku Development Co. Ltd.	245	0.07
TWD	53,448	Hwang Chang General Contractor Co. Ltd.^	102	0.03
TWD	587,000	IBF Financial Holdings Co. Ltd.	309	0.09
TWD	43,000	I-Chiun Precision Industry Co. Ltd.^	128	0.04
TWD	18,164	Innodisk Corp.^	333	0.10
TWD	30,000	ITE Technology, Inc.^	110	0.03
TWD	55,937	ITEQ Corp.	202	0.06
TWD	18,000	J&V Energy Technology Co. Ltd.^	52	0.01
TWD	20,000	Johnson Health Tech Co. Ltd.^	96	0.03
TWD	18,000	JPC connectivity, Inc.^	80	0.02
TWD	57,756	JSL Construction & Development Co. Ltd.^	91	0.03
TWD	17,000	Kaori Heat Treatment Co. Ltd.	314	0.09
TWD	129,360	Kenda Rubber Industrial Co. Ltd.	81	0.02
TWD	47,311	Kenmec Mechanical Engineering Co. Ltd.^	109	0.03
TWD	45,000	Kerry TJ Logistics Co. Ltd.	47	0.01
TWD	93,580	Kindom Development Co. Ltd.	100	0.03
TWD	24,000	Kinik Co.	303	0.09
TWD	254,000	Kinpo Electronics^	181	0.05
TWD	68,000	Kinsus Interconnect Technology Corp.	344	0.10
TWD	36,439	L&K Engineering Co. Ltd.	640	0.19
TWD	18,400	LandMark Optoelectronics Corp.	359	0.10
TWD	28,732	Lian HWA Food Corp.	89	0.03
TWD	224,286	Lien Hwa Industrial Holdings Corp.	339	0.10
TWD	28,000	Longwell Co.^	161	0.05
TWD	33,584	Lotus Pharmaceutical Co. Ltd.^	302	0.09
TWD	19,485	Lumosa Therapeutics Co. Ltd.	121	0.04
TWD	33,000	Lung Yen Life Service Corp.	50	0.01
TWD	25,335	LuxNet Corp.^	262	0.08
TWD	6,200	M31 Technology Corp.^	74	0.02

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Taiwan (continued)		
TWD	9,700	Machvision, Inc.^	163	0.05
TWD	408,000	Macronix International Co. Ltd.	512	0.15
TWD	47,615	Makalot Industrial Co. Ltd.	437	0.13
TWD	18,000	Marketech International Corp.	158	0.05
TWD	11,000	Mega Union Technology, Inc.	242	0.07
TWD	709,340	Mercuries Life Insurance Co. Ltd.	181	0.05
TWD	46,000	Merida Industry Co. Ltd.^	121	0.03
TWD	53,218	Merry Electronics Co. Ltd.	165	0.05
TWD	147,000	Micro-Star International Co. Ltd.	450	0.13
TWD	208,711	Mitac Holdings Corp.^	574	0.17
TWD	19,950	momo.com, Inc.^	132	0.04
TWD	19,000	MPI Corp.	1,361	0.40
TWD	92,409	Nan Kang Rubber Tire Co. Ltd.^	110	0.03
TWD	13,000	Nan Pao Resins Chemical Co. Ltd.	130	0.04
TWD	52,000	Nan Ya Printed Circuit Board Corp.	399	0.12
TWD	277,000	Nanya Technology Corp.	1,701	0.50
TWD	43,289	Nuvoton Technology Corp.^	70	0.02
TWD	261,095	O-Bank Co. Ltd.	76	0.02
TWD	72,768	Oneness Biotech Co. Ltd.^	129	0.04
TWD	96,000	Orient Semiconductor Electronics Ltd.	171	0.05
TWD	5,000	Pan German Universal Motors Ltd.^	45	0.01
TWD	73,600	Pan Jit International, Inc.^	188	0.05
TWD	87,102	Pan-International Industrial Corp.^	138	0.04
TWD	8,856	Pegavision Corp.	80	0.02
TWD	37,000	Phison Electronics Corp.	1,707	0.50
TWD	36,000	Phoenix Silicon International Corp.^	204	0.06
TWD	63,000	Pihsiang Machinery Manufacturing Co. Ltd.*/×	-	0.00
TWD	31,778	Pixart Imaging, Inc.	205	0.06
TWD	12,000	Posiflex Technology, Inc.	68	0.02
TWD	528,000	Pou Chen Corp.	507	0.15
TWD	700,000	Powerchip Semiconductor Manufacturing Corp.	881	0.26
TWD	150,000	Powertech Technology, Inc.	826	0.24
TWD	13,521	Poya International Co. Ltd.	189	0.05
TWD	200,234	President Securities Corp.	152	0.04
TWD	104,000	Primax Electronics Ltd.	254	0.07
TWD	283,220	Qisda Corp.	212	0.06
TWD	49,000	Quanta Storage, Inc.^	167	0.05
TWD	100,000	Radiant Opto-Electronics Corp.^	395	0.11
TWD	14,000	Raydium Semiconductor Corp.^	102	0.03
TWD	357,000	Ruentex Development Co. Ltd.	339	0.10
TWD	23,680	Ruentex Engineering & Construction Co.	127	0.04
TWD	129,841	Ruentex Industries Ltd.	228	0.07
TWD	91,115	Run Long Construction Co. Ltd.	99	0.03
TWD	79,323	Sakura Development Co. Ltd.	122	0.04
TWD	115,000	Sanyang Motor Co. Ltd.	225	0.07
TWD	12,000	Scientech Corp.	128	0.04
TWD	63,000	Sercomm Corp.^	160	0.05
TWD	59,000	Shihlin Electric & Engineering Corp.^	319	0.09
TWD	38,138	Shin Zu Shing Co. Ltd.^	246	0.07
TWD	29,806	Shinfox Energy Co. Ltd.^	36	0.01
TWD	46,000	Shinkong Insurance Co. Ltd.	172	0.05
TWD	255,000	Shinkong Synthetic Fibers Corp.^	122	0.04
TWD	30,732	Shiny Chemical Industrial Co. Ltd.	135	0.04
TWD	100,371	Sigurd Microelectronics Corp.	372	0.11
TWD	93,400	Silicon Integrated Systems Corp.^	138	0.04
TWD	35,000	Simplo Technology Co. Ltd.	400	0.12
TWD	50,408	Sinbon Electronics Co. Ltd.^	309	0.09
TWD	69,270	Sincere Navigation Corp.	57	0.02
TWD	132,000	Sino-American Silicon Products, Inc.	447	0.13

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Taiwan (continued)		
TWD	85,000	Sinon Corp.	118	0.03
TWD	25,000	Sitronix Technology Corp.	143	0.04
TWD	116,787	Solar Applied Materials Technology Corp.	247	0.07
TWD	25,000	Solomon Technology Corp.	100	0.03
TWD	17,139	Sporton International, Inc.	87	0.03
TWD	87,000	Standard Foods Corp.^	84	0.02
TWD	298,000	Starlux Airlines Co. Ltd.^	224	0.06
TWD	48,000	Sunonwealth Electric Machine Industry Co. Ltd.	245	0.07
TWD	115,471	Supreme Electronics Co. Ltd.^	275	0.08
TWD	280,000	Synnex Technology International Corp.	516	0.15
TWD	38,000	Systex Corp.^	143	0.04
TWD	437,542	TA Chen Stainless Pipe	496	0.14
TWD	163,028	Ta Ya Electric Wire & Cable^	197	0.06
TWD	870,534	Taichung Commercial Bank Co. Ltd.	576	0.17
TWD	44,109	TaiMed Biologics, Inc.^	86	0.02
TWD	233,912	Tainan Spinning Co. Ltd.	99	0.03
TWD	62,086	Taiwan Acceptance Corp.	169	0.05
TWD	98,327	Taiwan Cogeneration Corp.	128	0.04
TWD	135,000	Taiwan Fertilizer Co. Ltd.	205	0.06
TWD	224,718	Taiwan Glass Industry Corp.^	247	0.07
TWD	60,065	Taiwan Hon Chuan Enterprise Co. Ltd.^	231	0.07
TWD	54,976	Taiwan Paiho Ltd.^	88	0.03
TWD	29,000	Taiwan Sakura Corp.	77	0.02
TWD	54,125	Taiwan Secom Co. Ltd.	186	0.05
TWD	54,616	Taiwan Shin Kong Security Co. Ltd.	71	0.02
TWD	19,000	Taiwan Speciality Chemicals Corp.	191	0.06
TWD	57,000	Taiwan Surface Mounting Technology Corp.	173	0.05
TWD	54,000	Taiwan Union Technology Corp.^	849	0.25
TWD	296,250	Tatung Co. Ltd.^	297	0.09
TWD	38,000	Test Research, Inc.	232	0.07
TWD	19,000	Thinking Electronic Industrial Co. Ltd.^	105	0.03
TWD	34,000	Tigerair Taiwan Co. Ltd.^	70	0.02
TWD	167,000	Ton Yi Industrial Corp.	95	0.03
TWD	38,072	Tong Hsing Electronic Industries Ltd.	162	0.05
TWD	88,000	Tong Yang Industry Co. Ltd.^	272	0.08
TWD	35,530	Topco Scientific Co. Ltd.^	329	0.10
TWD	13,000	Topkey Corp.^	67	0.02
TWD	43,000	Transcend Information, Inc.	268	0.08
TWD	100,000	Tripod Technology Corp.	1,010	0.29
TWD	9,902	Ttet Union Corp.	46	0.01
TWD	40,447	TTY Biopharm Co. Ltd.	105	0.03
TWD	99,800	Tung Ho Steel Enterprise Corp.	202	0.06
TWD	66,000	TXC Corp.^	169	0.05
TWD	103,000	U-Ming Marine Transport Corp.^	198	0.06
TWD	233,737	Union Bank of Taiwan^	144	0.04
TWD	148,886	Unitech Printed Circuit Board Corp.^	129	0.04
TWD	38,800	United Integrated Services Co. Ltd.	1,172	0.34
TWD	98,724	Universal Cement Corp.	94	0.03
TWD	13,000	Universal Microwave Technology, Inc.	281	0.08
TWD	15,000	UPI Semiconductor Corp.	93	0.03
TWD	52,000	Via Technologies, Inc.	86	0.02
TWD	26,000	VisEra Technologies Co. Ltd.^	236	0.07
TWD	36,250	Visual Photonics Epitaxy Co. Ltd.	175	0.05
TWD	16,000	Voltronic Power Technology Corp.	494	0.14
TWD	39,200	Wah Lee Industrial Corp.	134	0.04
TWD	680,247	Walsin Lihwa Corp.^	688	0.20
TWD	66,000	Walsin Technology Corp.	246	0.07
TWD	79,000	Win Semiconductors Corp.^	460	0.13
TWD	703,000	Winbond Electronics Corp.	1,848	0.54

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Taiwan (continued)		
TWD	6,000	WinWay Technology Co. Ltd.	542	0.16
TWD	34,103	Wiselink Co. Ltd.	182	0.05
TWD	80,325	WNC Corp.^	253	0.07
TWD	15,691	Wowprime Corp.	108	0.03
TWD	336,000	WPG Holdings Ltd.	622	0.18
TWD	151,290	WT Microelectronics Co. Ltd.	660	0.19
TWD	36,000	XinTec, Inc.^	159	0.05
TWD	15,774	Yankey Engineering Co. Ltd.	280	0.08
TWD	211,599	YFY, Inc.	176	0.05
TWD	195,923	Yieh Phui Enterprise Co. Ltd.	94	0.03
TWD	27,241	Yuanta Futures Co. Ltd.	85	0.02
TWD	126,854	Yulon Motor Co. Ltd.	134	0.04
TWD	22,000	Yungshin Construction & Development Co. Ltd.^	46	0.01
		Total Taiwan	**66,001**	**19.22**
		Thailand (30 June 2025: 2.14%)		
THB	22,600	AEON Thana Sinsap Thailand PCL^	77	0.02
THB	166,118	Amata Corp. PCL	88	0.03
THB	436,400	AP Thailand PCL^	119	0.04
THB	1,729,700	Asset World Corp. PCL^	116	0.03
THB	212,600	B Grimm Power PCL^	95	0.03
THB	123,899	Bangchak Corp. PCL	102	0.03
THB	140,000	Bangkok Airways PCL	66	0.02
THB	268,377	Bangkok Chain Hospital PCL	89	0.03
THB	373,100	Bangkok Commercial Asset Management PCL^	95	0.03
THB	1,347,500	Bangkok Expressway & Metro PCL^	229	0.07
THB	126,100	Bangkok Life Assurance PCL^	80	0.02
THB	1,825,400	Banpu PCL	285	0.08
THB	355,825	BCPG PCL^	76	0.02
THB	220,800	Berli Jucker PCL^	101	0.03
THB	160,300	Betagro PCL^	93	0.03
THB	1,762,777	BTS Group Holdings PCL^	128	0.04
THB	795,900	Cal-Comp Electronics Thailand PCL^	114	0.03
THB	74,300	Carabao Group PCL^	103	0.03
THB	121,400	Central Plaza Hotel PCL^	132	0.04
THB	244,500	CH Karnchang PCL^	92	0.03
THB	1,058,200	Chularat Hospital PCL^	50	0.01
THB	278,200	Com7 PCL^	173	0.05
THB	48,600	Electricity Generating PCL^	176	0.05
THB	1,363,600	Energy Absolute PCL^	117	0.03
THB	151,200	Global Power Synergy PCL	173	0.05
THB	154,908	Hana Microelectronics PCL^	80	0.02
THB	1,129,900	Home Product Center PCL^	239	0.07
THB	361,100	Inter Far East Energy Corp.^/*	-	0.00
THB	2,436,100	IRPC PCL^	77	0.02
THB	141,700	I-TAIL Corp. PCL^	68	0.02
THB	181,300	JMT Network Services PCL^	50	0.01
THB	193,000	KCE Electronics PCL	111	0.03
THB	48,506	Kiatnakin Phatra Bank PCL	105	0.03
THB	241,100	Krungthai Card PCL^	201	0.06
THB	1,751,100	Land & Houses PCL	210	0.06
THB	186,300	MBK PCL	103	0.03
THB	82,242	Mega Lifesciences PCL^	87	0.03
THB	61,600	MK Restaurants Group PCL	36	0.01
THB	167,900	Muangthai Capital PCL^	168	0.05
THB	270,500	Osotspa PCL	138	0.04
THB	360,264	Plan B Media PCL^	45	0.01
THB	511,800	PTT Global Chemical PCL^	341	0.10
THB	237,200	Ratch Group PCL^	222	0.06

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Thailand (continued)		
THB	81,300	Regional Container Lines PCL^	70	0.02
THB	3,364,100	Sansiri PCL^	143	0.04
THB	304,300	SCG Packaging PCL	165	0.05
THB	14,200	Siam City Cement PCL^	64	0.02
THB	429,777	Siam Global House PCL^	87	0.03
THB	167,140	Sri Trang Agro-Industry PCL	65	0.02
THB	232,300	Sri Trang Gloves Thailand PCL	68	0.02
THB	208,820	Srisawad Corp. PCL^	169	0.05
THB	348,600	Star Petroleum Refining PCL	65	0.02
THB	257,817	Supalai PCL^	139	0.04
THB	512,600	Thai Life Insurance PCL	162	0.05
THB	278,200	Thai Oil PCL	318	0.09
THB	664,800	Thai Union Group PCL	270	0.08
THB	97,990	Thai Vegetable Oil PCL	70	0.02
THB	62,300	Thanachart Capital PCL^	115	0.03
THB	315,263	TIDLOR Holdings PCL	170	0.05
THB	147,600	Tipco Asphalt PCL^	64	0.02
THB	47,300	Tisco Financial Group PCL	166	0.05
THB	120,800	TOA Paint Thailand PCL	52	0.02
THB	249,418	TTW PCL	72	0.02
THB	2,630,700	VGI PCL^	79	0.02
THB	1,946,607	WHA Corp. PCL^	203	0.06
		Total Thailand	**8,026**	**2.34**
		Turkey (30 June 2025: 1.83%)		
TRY	117,228	AG Anadolu Grubu Holding AS	78	0.02
TRY	177,648	Ahlatci Dogal Gaz Dagitim Enerji VE Yatirim AS	93	0.03
TRY	363,698	Aksa Akrilik Kimya Sanayii AS	83	0.02
TRY	61,584	Aksa Enerji Uretim AS^	104	0.03
TRY	40,981	Alarko Holding AS^	97	0.03
TRY	187,647	Anadolu Anonim Turk Sigorta Sirketi^	101	0.03
TRY	446,093	Anadolu Efes Biracilik Ve Malt Sanayii AS^	163	0.05
TRY	26,221	Anadolu Hayat Emeklilik AS	60	0.02
TRY	24,922	Arcelik AS^	59	0.02
TRY	93,286	Astor Transformator Enerji Turizm Insaat Ve Petrol Sanayi Ticaret AS^	254	0.07
TRY	15,225	Aygaz AS	71	0.02
TRY	782,452	Baticim Bati Anadolu Cimento Sanayii AS	69	0.02
TRY	7,680	Borusan Birlesik Boru Fabrikalari Sanayi ve Ticaret AS^	99	0.03
TRY	105,551	Cimsa Cimento Sanayi VE Ticaret AS^	114	0.03
TRY	18,174	Destek Finans Faktoring AS^	235	0.07
TRY	248,341	Dogan Sirketler Grubu Holding AS^	98	0.03
TRY	21,123	Dogus Otomotiv Servis ve Ticaret AS^	92	0.03
TRY	135,384	Efor Yatirim Sanayi Ticaret AS	76	0.02
TRY	304	EGE Endustri VE Ticaret AS	57	0.02
TRY	32,037	EIS Eczacibasi Ilac ve Sinai ve Finansal Yatirimlar Sanayi ve Ticaret AS	61	0.02
TRY	571,417	Emlak Konut Gayrimenkul Yatirim Ortakligi AS^	272	0.08
TRY	65,170	Enerjisa Enerji AS	137	0.04
TRY	529,684	Enerya Enerji AS	118	0.03
TRY	17,719	GEN Ilac VE Saglik Urunleri Sanayi VE Ticaret AS	82	0.02
TRY	8,076	Grainturk Tarim AS	54	0.02
TRY	18,543	Gubre Fabrikalari TAS	150	0.04
TRY	870,859	Hektas Ticaret TAS^	62	0.02
TRY	135,430	Is Yatirim Menkul Degerler AS	125	0.04
TRY	211,249	Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS^	124	0.04
TRY	90,865	Kiler Holding AS	648	0.19

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Turkey (continued)		
TRY	52,900	LDR Turizm AS	86	0.02
TRY	19,209	Lydia Holding AS	75	0.02
TRY	176,177	Margun Enerji Uretim Sanayi VE Ticaret AS	156	0.05
TRY	132,286	Mavi Giyim Sanayi Ve Ticaret AS^	134	0.04
TRY	22,057	Migros Ticaret AS	268	0.08
TRY	20,986	MLP Saglik Hizmetleri AS	186	0.05
TRY	13,666	Nuh Cimento Sanayi AS	71	0.02
TRY	9,005	Otokar Otomotiv Ve Savunma Sanayi AS	102	0.03
TRY	216,020	Oyak Cimento Fabrikalari AS	116	0.03
TRY	75,072	Pasifik Eurasia Lojistik Dis Ticaret AS	237	0.07
TRY	61,172	Pegasus Hava Tasimaciligi AS^	273	0.08
TRY	339,090	Petkim Petrokimya Holding AS^	128	0.04
TRY	28,674	Ral Yatirim Holding AS	153	0.04
TRY	261,780	Reysas Tasimacilik ve Lojistik Ticaret AS	89	0.03
TRY	28,922	Selcuk Ecza Deposu Ticaret ve Sanayi AS	59	0.02
TRY	85,319	Sok Marketler Ticaret AS	101	0.03
TRY	17,411	TAB Gida Sanayi Ve Ticaret AS	85	0.02
TRY	41,481	TAV Havalimanlari Holding AS^	288	0.08
TRY	30,079	Tekfen Holding AS^	49	0.01
TRY	39,098	Tera Yatirim Menkul Degerler AS	157	0.05
TRY	30,668	Tofas Turk Otomobil Fabrikasi AS^	176	0.05
TRY	77,696	Torunlar Gayrimenkul Yatirim Ortakligi AS	134	0.04
TRY	40,724	Trust Anadolu Metal Madencilik Isletmeleri AS^	99	0.03
TRY	244,157	Turk Altin Isletmeleri AS^	233	0.07
TRY	6,484	Turk Traktor ve Ziraat Makineleri AS	78	0.02
TRY	552,827	Turkiye Sigorta AS	152	0.04
TRY	310,137	Turkiye Sinai Kalkinma Bankasi AS	89	0.03
TRY	289,367	Turkiye Sise ve Cam Fabrikalari AS	259	0.07
TRY	48,927	Ulker Biskuvi Sanayi AS^	123	0.04
		Total Turkey	**7,992**	**2.33**
		United Arab Emirates (30 June 2025: 1.21%)		
AED	969,576	Agility Global PLC	322	0.09
AED	83,483	Agthia Group PJSC	86	0.02
AED	533,229	Air Arabia PJSC	677	0.20
AED	245,294	Ajman Bank PJSC	89	0.03
AED	267,241	Al Waha Capital PJSC	129	0.04
AED	240,682	Alef Education Holding PLC	72	0.02
AED	161,882	Amanat Holdings PJSC	57	0.02
AED	195,076	Apex Investment Co. PSC	192	0.06
AED	228,621	Bank of Sharjah	83	0.02
AED	1,143,326	Dana Gas PJSC	268	0.08

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United Arab Emirates (continued)		
AED	316,982	Deyaar Development PJSC	88	0.03
AED	364,232	Dubai Financial Market PJSC	164	0.05
AED	470,631	Dubai Investments PJSC	459	0.13
AED	601,808	Dubai Residential REIT	203	0.06
AED	134,899	Dubai Taxi Co. PJSC	94	0.03
AED	452,694	Emirates Central Cooling Systems Corp.	190	0.06
AED	91,951	Gulf Navigation Holding PJSC	64	0.02
AED	180,217	Investcorp Capital PLC	69	0.02
AED	56,366	National Central Cooling Co. PJSC	48	0.01
AED	269,254	NMDC Energy	171	0.05
EGP	7,232	Orascom Construction PLC	65	0.02
AED	177,492	Parkin Co. PJSC	275	0.08
AED	234,150	Phoenix Group PLC	63	0.02
AED	318,304	RAK Properties PJSC	117	0.03
AED	254,771	Sharjah Islamic Bank	216	0.06
AED	239,972	Space42 PLC	103	0.03
AED	198,066	Spinneys 1961 Holding PLC	81	0.02
AED	34,288	Taaleem Holdings PJSC	39	0.01
AED	497,443	Union Properties PJSC	114	0.03
		Total United Arab Emirates	**4,598**	**1.34**
Total investments in equities			**343,796**	**100.12**
Rights (30 June 2025: 0.00%)				
		Brazil (30 June 2025: 0.00%)		
BRL	1,333	Banco ABC Brasil SA*	1	0.00
BRL	2,813	Smartfit Escola de Ginastica e Danca SA	2	0.00
		Total Brazil	**3**	**0.00**
		India (30 June 2025: 0.00%)		
		Malaysia (30 June 2025: 0.00%)		
		Republic of South Korea (30 June 2025: 0.00%)		
Total investments in rights			**3**	**0.00**
Warrants (30 June 2025: 0.00%)				
		Malaysia (30 June 2025: 0.00%)		
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**343,799**	**100.12**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: 0.01%)					
Exchange traded futures contracts (30 June 2025: 0.01%)					
United States					
18	USD	1,249,919	MSCI Emerging Markets Index Futures March 2026	20	0.00
Total United States				**20**	**0.00**
Total unrealised gain on exchange traded futures contracts				**20**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**20**	**0.00**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM SMALL CAP UCITS ETF (continued)
As at 31 December 2025

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	343,819	100.12
Cash and margin cash	715	0.21
Other assets and liabilities	(1,134)	(0.33)
Net asset value attributable to redeemable shareholders	**343,400**	**100.00**

^ These securities are partially or fully transferred as securities lent.
* These securities were valued in consultation with the Investment Manager. These securities were fair valued or suspended at financial period end.
× Investments which are less than USD 500 have been rounded down to zero.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.48
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	0.03
Financial derivative instruments dealt in on a regulated market	0.01
Other assets	0.48
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM UCITS ETF USD (ACC)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 99.93%)				
Equities (30 June 2025: 94.11%)				
		Bermuda (30 June 2025: 0.37%)		
HKD	3,458,000	Alibaba Health Information Technology Ltd.	2,244	0.03
HKD	1,738,000	China Gas Holdings Ltd.^	1,715	0.03
HKD	584,200	China Resources Gas Group Ltd.^	1,698	0.03
HKD	7,112,000	China Ruyi Holdings Ltd.^	2,001	0.03
USD	42,566	Credicorp Ltd.	12,216	0.19
HKD	2,458,000	Kunlun Energy Co. Ltd.	2,346	0.04
HKD	71,500	Orient Overseas International Ltd.	1,152	0.02
		Total Bermuda	**23,372**	**0.37**
		Brazil (30 June 2025: 2.00%)		
BRL	1,473,557	Ambev SA	3,727	0.06
BRL	373,159	Axia Energia	3,446	0.05
BRL	72,044	Axia Energia (Pref) Class B	689	0.01
BRL	117,015	Axia Energia (Pref) Class C	1,049	0.02
BRL	1,748,422	B3 SA - Brasil Bolsa Balcao	4,432	0.07
BRL	560,629	Banco Bradesco SA	1,596	0.03
BRL	1,675,305	Banco Bradesco SA (Pref)	5,561	0.09
BRL	408,150	Banco BTG Pactual SA	3,916	0.06
BRL	573,010	Banco do Brasil SA	2,292	0.04
BRL	219,797	BB Seguridade Participacoes SA	1,450	0.02
BRL	214,330	Caixa Seguridade Participacoes SA	650	0.01
BRL	155,495	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	3,785	0.06
BRL	682,589	Cia Energetica de Minas Gerais	1,395	0.02
BRL	390,122	Cia Paranaense de Energia - Copel	931	0.01
BRL	66,369	CPFL Energia SA	645	0.01
BRL	246,848	Embraer SA	3,991	0.06
BRL	85,266	Energisa SA	734	0.01
BRL	261,022	Eneva SA	961	0.02
BRL	94,913	Engie Brasil Energia SA	543	0.01
BRL	406,081	Equatorial SA	2,853	0.04
BRL	466,803	Gerdau SA	1,737	0.03
BRL	1,813,891	Itau Unibanco Holding SA	12,986	0.21
BRL	1,980,567	Itausa SA	4,222	0.07
BRL	234,056	Klabin SA	801	0.01
BRL	12,128	Localiza Rent a Car SA	92	0.00
BRL	315,332	Localiza Rent a Car SA RegS	2,507	0.04
BRL	151,824	MBRF Global Foods Co. SA	554	0.01
BRL	353,908	Motiva Infraestrutura de Mobilidade SA	973	0.02
BRL	1,230,147	Petroleo Brasileiro SA - Petrobras	7,312	0.12
BRL	1,484,559	Petroleo Brasileiro SA - Petrobras (Pref)	8,350	0.13
BRL	65,307	Porto Seguro SA	576	0.01
BRL	281,008	PRIO SA	2,124	0.03
BRL	461,886	Raia Drogasil SA	1,977	0.03
BRL	281,064	Rede D'Or Sao Luiz SA	2,083	0.03
BRL	413,837	Rumo SA	1,115	0.02
BRL	230,168	Suzano SA	2,161	0.03
BRL	302,555	Telefonica Brasil SA	1,828	0.03
BRL	256,321	TIM SA	998	0.02
BRL	196,052	TOTVS SA	1,506	0.02
BRL	251,234	Ultrapar Participacoes SA	958	0.01
BRL	1,180,672	Vale SA	15,505	0.24
BRL	392,459	Vibra Energia SA	1,814	0.03
BRL	543,371	WEG SA	4,810	0.08
		Total Brazil	**121,635**	**1.92**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Canada (30 June 2025: 0.00%)		
HKD	146,000	China Gold International Resources Corp. Ltd.	2,943	0.05
		Total Canada	**2,943**	**0.05**
		Cayman Islands (30 June 2025: 16.92%)		
HKD	1,130,000	3SBio, Inc.^	3,510	0.06
HKD	510,164	AAC Technologies Holdings, Inc.	2,556	0.04
TWD	81,404	Airtac International Group	2,409	0.04
HKD	412,000	Akeso, Inc.^	5,981	0.09
TWD	43,000	Alchip Technologies Ltd.	4,804	0.08
HKD	10,634,836	Alibaba Group Holding Ltd.	195,112	3.08
HKD	785,099	ANTA Sports Products Ltd.^	8,125	0.13
USD	43,444	Autohome, Inc.^	967	0.02
HKD	1,381,268	Baidu, Inc.	23,336	0.37
HKD	145,444	Bilibili, Inc.^	3,605	0.06
TWD	102,000	Bizlink Holding, Inc.	4,934	0.08
HKD	2,842,000	Bosideng International Holdings Ltd.^	1,629	0.03
HKD	507,000	C&D International Investment Group Ltd.^	1,019	0.02
TWD	1,038,945	Chailease Holding Co. Ltd.	3,488	0.05
HKD	1,950,000	China Feihe Ltd.^	1,017	0.02
HKD	1,742,500	China Hongqiao Group Ltd.^	7,303	0.12
HKD	246,908	China Literature Ltd.^	1,046	0.02
HKD	1,901,000	China Mengniu Dairy Co. Ltd.	3,642	0.06
HKD	1,995,333	China Resources Land Ltd.	6,973	0.11
HKD	470,600	China Resources Mixc Lifestyle Services Ltd.^	2,596	0.04
HKD	861,000	China State Construction International Holdings Ltd.^	1,008	0.02
HKD	1,287,200	Chow Tai Fook Jewellery Group Ltd.^	2,049	0.03
HKD	490,200	ENN Energy Holdings Ltd.	4,358	0.07
HKD	13,469,000	GCL Technology Holdings Ltd.^	1,834	0.03
HKD	652,500	GDS Holdings Ltd.^	2,825	0.04
HKD	3,796,297	Geely Automobile Holdings Ltd.	8,731	0.14
HKD	851,236	Genscript Biotech Corp.^	1,358	0.02
HKD	236,000	Giant Biogene Holding Co. Ltd.^	1,009	0.02
USD	123,700	H World Group Ltd.^	5,820	0.09
HKD	1,093,000	Haidilao International Holding Ltd.^	2,001	0.03
HKD	459,000	Haitian International Holdings Ltd.	1,307	0.02
HKD	860,000	Hansoh Pharmaceutical Group Co. Ltd.^	3,987	0.06
HKD	370,065	Hengan International Group Co. Ltd.^	1,327	0.02
HKD	3,141,000	Horizon Robotics^	3,495	0.05
HKD	905,500	Innovent Biologics, Inc.	8,871	0.14
HKD	1,480,600	J&T Global Express Ltd.	1,988	0.03
HKD	711,650	JD Health International, Inc.	5,074	0.08
HKD	1,213,900	JD Logistics, Inc.	1,781	0.03
HKD	1,478,685	JD.com, Inc.	21,201	0.33
USD	230,932	Kanzhun Ltd.	4,706	0.07
HKD	1,279,119	KE Holdings, Inc. 'voting rights'^	6,820	0.11
HKD	1,872,855	Kingdee International Software Group Co. Ltd.^	3,198	0.05
HKD	590,400	Kingsoft Corp. Ltd.^	2,157	0.03
HKD	1,562,100	Kuaishou Technology^	12,834	0.20
USD	46,941	Legend Biotech Corp.	1,021	0.02
HKD	777,580	Li Auto, Inc. 'voting rights'^	6,479	0.10
HKD	1,423,000	Li Ning Co. Ltd.^	3,413	0.05
HKD	1,187,000	Longfor Group Holdings Ltd.^	1,305	0.02
HKD	2,132,500	Meitu, Inc.	1,918	0.03
HKD	3,099,329	Meituan	41,133	0.65
HKD	287,200	MINISO Group Holding Ltd.^	1,343	0.02
HKD	54,800	NetEase Cloud Music, Inc.^	1,310	0.02
HKD	1,083,000	NetEase, Inc.	29,860	0.47

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM UCITS ETF USD (ACC) (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Cayman Islands (continued)		
HKD	765,120	New Oriental Education & Technology Group, Inc. (HK listed)^	4,152	0.07
HKD	1,153,938	NIO, Inc.	6,073	0.10
USD	1,120,323	NU Holdings Ltd.	18,754	0.30
USD	439,036	PDD Holdings, Inc.	49,782	0.79
HKD	343,200	Pop Mart International Group Ltd.	8,276	0.13
USD	73,643	Qfin Holdings, Inc.	1,419	0.02
HKD	505,300	Shenzhou International Group Holdings Ltd.	3,973	0.06
HKD	6,643,979	Sino Biopharmaceutical Ltd.	5,275	0.08
HKD	1,203,000	Smoore International Holdings Ltd.^	1,841	0.03
USD	37,095	StoneCo Ltd.	549	0.01
HKD	432,231	Sunny Optical Technology Group Co. Ltd.	3,640	0.06
USD	261,593	TAL Education Group	2,854	0.04
HKD	3,965,791	Tencent Holdings Ltd.	305,198	4.82
USD	358,022	Tencent Music Entertainment Group^	6,276	0.10
HKD	1,228,000	Tingyi Cayman Islands Holding Corp.	1,860	0.03
HKD	775,200	Tongcheng Travel Holdings Ltd.	2,235	0.04
HKD	385,454	Trip.com Group Ltd.	27,435	0.43
USD	205,786	Vipshop Holdings Ltd.	3,640	0.06
HKD	3,046,086	Want Want China Holdings Ltd.	1,816	0.03
HKD	2,170,500	Wuxi Biologics Cayman, Inc.	8,767	0.14
HKD	198,500	WuXi XDC Cayman, Inc.^	1,549	0.02
HKD	10,641,600	Xiaomi Corp.^	53,731	0.85
HKD	2,859,473	Xinyi Solar Holdings Ltd.^	1,091	0.02
USD	129,947	XP, Inc.	2,127	0.03
HKD	773,492	XPeng, Inc.^	7,886	0.12
HKD	1,072,000	XtalPi Holdings Ltd.	1,303	0.02
HKD	900,000	Yadea Group Holdings Ltd.^	1,315	0.02
TWD	471,709	Zhen Ding Technology Holding Ltd.	2,132	0.03
HKD	265,035	ZTO Express Cayman, Inc.^	5,527	0.09
		Total Cayman Islands	**1,022,049**	**16.15**
		Chile (30 June 2025: 0.46%)		
CLP	28,688,107	Banco de Chile	5,537	0.09
CLP	50,108	Banco de Credito e Inversiones SA	3,246	0.05
CLP	44,384,818	Banco Santander Chile	3,500	0.06
CLP	791,587	Cencosud SA	2,542	0.04
CLP	784,051	Empresas CMPC SA	1,230	0.02
CLP	217,507	Empresas Copec SA	1,703	0.03
CLP	14,829,721	Enel Americas SA	1,409	0.02
CLP	18,202,132	Enel Chile SA	1,494	0.02
CLP	401,245	Falabella SA	2,797	0.04
CLP	198,026,100	Latam Airlines Group SA	5,357	0.08
CLP	477,997	Plaza SA	1,689	0.03
CLP	85,345	Sociedad Quimica y Minera de Chile SA	6,039	0.10
		Total Chile	**36,543**	**0.58**
		Colombia (30 June 2025: 0.12%)		
COP	163,997	Grupo Cibest SA	3,004	0.05
COP	280,430	Grupo Cibest SA (Pref)	4,441	0.07
COP	300,095	Interconexion Electrica SA ESP	1,959	0.03
		Total Colombia	**9,404**	**0.15**
		Cyprus (30 June 2025: 0.00%)		
RUB	9,051	Ozon Holdings PLC*/×	-	0.00
		Total Cyprus	**-**	**0.00**
		Czech Republic (30 June 2025: 0.17%)		
CZK	84,103	CEZ AS^	5,292	0.08
CZK	51,491	Komercni Banka AS	2,907	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Czech Republic (continued)		
CZK	139,040	Moneta Money Bank AS	1,306	0.02
		Total Czech Republic	**9,505**	**0.15**
		Egypt (30 June 2025: 0.05%)		
EGP	1,473,421	Commercial International Bank - Egypt (CIB)	3,182	0.05
EGP	247,085	Eastern Co. SAE	192	0.00
EGP	383,230	Talaat Moustafa Group	643	0.01
		Total Egypt	**4,017**	**0.06**
		Greece (30 June 2025: 0.63%)		
EUR	1,362,551	Alpha Bank SA	5,729	0.09
EUR	1,499,405	Eurobank SA	6,031	0.10
EUR	6,102	FF Group^/*/×	-	0.00
EUR	110,447	Hellenic Telecommunications Organization SA	2,187	0.03
EUR	74,812	Jumbo SA^	2,451	0.04
EUR	540,862	National Bank of Greece SA	8,258	0.13
EUR	120,426	OPAP SA	2,702	0.04
EUR	671,073	Piraeus Bank SA	5,355	0.08
EUR	108,977	Public Power Corp. SA	2,329	0.04
		Total Greece	**35,042**	**0.55**
		Hong Kong (30 June 2025: 0.75%)		
HKD	293,000	Beijing Enterprises Holdings Ltd.	1,198	0.02
HKD	512,500	BYD Electronic International Co. Ltd.^	2,215	0.04
HKD	93,300	China Common Rich Renewable Energy Investments Ltd.*/×	-	0.00
HKD	797,494	China Merchants Port Holdings Co. Ltd.	1,551	0.03
HKD	834,000	China Nonferrous Mining Corp. Ltd.	1,580	0.03
HKD	2,424,000	China Overseas Land & Investment Ltd.^	3,815	0.06
HKD	1,876,542	China Power International Development Ltd.^	779	0.01
HKD	1,006,285	China Resources Beer Holdings Co. Ltd.	3,390	0.05
HKD	1,218,823	China Resources Power Holdings Co. Ltd.^	2,711	0.04
HKD	930,730	China Taiping Insurance Holdings Co. Ltd.^	2,235	0.04
HKD	2,515,000	CITIC Ltd.	3,897	0.06
HKD	5,043,840	CSPC Pharmaceutical Group Ltd.^	5,463	0.09
HKD	1,216,000	Far East Horizon Ltd.^	1,256	0.02
HKD	1,548,900	Fosun International Ltd.	872	0.01
HKD	2,012,000	Guangdong Investment Ltd.	1,755	0.03
HKD	470,000	Hua Hong Semiconductor Ltd.^	4,486	0.07
HKD	4,986,000	Lenovo Group Ltd.	5,932	0.09
HKD	2,424,000	MMG Ltd.^	2,731	0.04
HKD	391,000	Sinotruk Hong Kong Ltd.	1,387	0.02
HKD	132,000	Zijin Gold International Co. Ltd.	2,476	0.04
		Total Hong Kong	**49,729**	**0.79**
		Hungary (30 June 2025: 0.29%)		
HUF	254,147	MOL Hungarian Oil & Gas PLC	2,286	0.04
HUF	138,755	OTP Bank Nyrt	14,898	0.23
HUF	85,003	Richter Gedeon Nyrt^	2,565	0.04
		Total Hungary	**19,749**	**0.31**
		India (30 June 2025: 18.10%)		
INR	35,941	ABB India Ltd.	2,067	0.03
INR	94,166	Adani Enterprises Ltd.	2,347	0.04
INR	334,057	Adani Ports & Special Economic Zone Ltd.	5,463	0.09
INR	1,822,101	Adani Power Ltd.	2,899	0.05
INR	26,665	Alkem Laboratories Ltd.	1,634	0.03
INR	392,897	Ambuja Cements Ltd.	2,432	0.04
INR	108,063	APL Apollo Tubes Ltd.	2,301	0.04

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM UCITS ETF USD (ACC) (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		India (continued)		
INR	63,090	Apollo Hospitals Enterprise Ltd.	4,943	0.08
INR	1,872,136	Ashok Leyland Ltd.	3,732	0.06
INR	238,086	Asian Paints Ltd.	7,336	0.12
INR	87,658	Astral Ltd.	1,354	0.02
INR	246,565	AU Small Finance Bank Ltd.	2,728	0.04
INR	155,412	Aurobindo Pharma Ltd.	2,046	0.03
INR	103,107	Avenue Supermarts Ltd.	4,339	0.07
INR	1,417,063	Axis Bank Ltd.	20,014	0.32
INR	43,300	Bajaj Auto Ltd.	4,501	0.07
INR	1,740,359	Bajaj Finance Ltd.	19,108	0.30
INR	239,557	Bajaj Finserv Ltd.	5,437	0.09
INR	18,055	Bajaj Holdings & Investment Ltd.	2,276	0.04
INR	47,660	Balkrishna Industries Ltd.	1,230	0.02
INR	708,000	Bank of Baroda	2,331	0.04
INR	2,262,749	Bharat Electronics Ltd.	10,060	0.16
INR	147,266	Bharat Forge Ltd.	2,409	0.04
INR	677,633	Bharat Heavy Electricals Ltd.	2,167	0.03
INR	1,001,461	Bharat Petroleum Corp. Ltd.	4,279	0.07
INR	1,590,233	Bharti Airtel Ltd.	37,254	0.59
INR	4,676	Bosch Ltd.	1,875	0.03
INR	69,146	Britannia Industries Ltd.	4,640	0.07
INR	56,187	BSE Ltd.	1,645	0.03
INR	1,173,433	Canara Bank	2,022	0.03
INR	444,043	CG Power & Industrial Solutions Ltd.	3,201	0.05
INR	269,841	Cholamandalam Investment & Finance Co. Ltd.	5,110	0.08
INR	353,135	Cipla Ltd.	5,938	0.09
INR	1,160,019	Coal India Ltd.	5,150	0.08
INR	83,418	Colgate-Palmolive India Ltd.	1,926	0.03
INR	74,635	Coromandel International Ltd.	1,882	0.03
INR	87,541	Cummins India Ltd.	4,319	0.07
INR	337,094	Dabur India Ltd.	1,889	0.03
INR	74,678	Divi's Laboratories Ltd.	5,311	0.08
INR	22,567	Dixon Technologies India Ltd.	3,039	0.05
INR	467,352	DLF Ltd.	3,574	0.06
INR	336,682	Dr. Reddy's Laboratories Ltd.	4,763	0.08
INR	87,560	Eicher Motors Ltd.	7,124	0.11
INR	1,508,879	Eternal Ltd.	4,668	0.07
INR	300,122	Fortis Healthcare Ltd.	2,952	0.05
INR	723,954	FSN E-Commerce Ventures Ltd.	2,136	0.03
INR	1,457,536	GAIL India Ltd.	2,792	0.04
INR	64,901	GE Vernova T&D India Ltd.	2,262	0.04
INR	1,673,783	GMR Airports Ltd.	1,944	0.03
INR	263,223	Godrej Consumer Products Ltd.	3,579	0.06
INR	95,328	Godrej Properties Ltd.	2,126	0.03
INR	165,294	Grasim Industries Ltd.	5,203	0.08
INR	138,105	Havells India Ltd.	2,189	0.03
INR	594,204	HCL Technologies Ltd.	10,732	0.17
INR	119,568	HDFC Asset Management Co. Ltd.	3,555	0.06
INR	7,038,147	HDFC Bank Ltd.	77,617	1.23
INR	618,023	HDFC Life Insurance Co. Ltd.	5,156	0.08
INR	75,537	Hero MotoCorp Ltd.	4,850	0.08
INR	838,959	Hindalco Industries Ltd.	8,277	0.13
INR	125,372	Hindustan Aeronautics Ltd.	6,122	0.10
INR	608,663	Hindustan Petroleum Corp. Ltd.	3,380	0.05
INR	510,337	Hindustan Unilever Ltd.	13,150	0.21
INR	8,396	Hitachi Energy India Ltd.	1,710	0.03
INR	101,993	Hyundai Motor India Ltd.	2,608	0.04
INR	3,152,905	ICICI Bank Ltd.	47,108	0.74
INR	141,544	ICICI Lombard General Insurance Co. Ltd.	3,090	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		India (continued)		
INR	183,985	ICICI Prudential Life Insurance Co. Ltd.	1,368	0.02
INR	2,365,932	IDFC First Bank Ltd.	2,254	0.04
INR	563,613	Indian Hotels Co. Ltd.	4,633	0.07
INR	1,817,719	Indian Oil Corp. Ltd.	3,366	0.05
INR	148,588	Indian Railway Catering & Tourism Corp. Ltd.	1,132	0.02
INR	835,088	Indus Towers Ltd.	3,891	0.06
INR	361,606	IndusInd Bank Ltd.	3,477	0.06
INR	233,403	Info Edge India Ltd.	3,463	0.05
INR	2,053,151	Infosys Ltd.	36,901	0.58
INR	118,459	InterGlobe Aviation Ltd.	6,668	0.11
INR	1,863,453	ITC Ltd.	8,355	0.13
INR	205,226	Jindal Stainless Ltd.	1,916	0.03
INR	222,122	Jindal Steel Ltd.	2,604	0.04
INR	1,814,151	Jio Financial Services Ltd.	5,953	0.09
INR	283,952	JSW Energy Ltd.	1,524	0.02
INR	393,191	JSW Steel Ltd.	5,096	0.08
INR	230,030	Jubilant Foodworks Ltd.	1,430	0.02
INR	250,668	Kalyan Jewellers India Ltd.	1,354	0.02
INR	679,491	Kotak Mahindra Bank Ltd.	16,640	0.26
INR	490,738	Kwality Wall's India Ltd.	219	0.00
INR	421,869	Larsen & Toubro Ltd.	19,167	0.30
INR	183,412	Lodha Developers Ltd.	2,166	0.03
INR	46,863	LTIMindtree Ltd.	3,162	0.05
INR	142,141	Lupin Ltd.	3,336	0.05
INR	581,697	Mahindra & Mahindra Ltd.	24,006	0.38
INR	78,598	Mankind Pharma Ltd.	1,921	0.03
INR	343,297	Marico Ltd.	2,867	0.05
INR	78,244	Maruti Suzuki India Ltd.	14,535	0.23
INR	486,722	Max Healthcare Institute Ltd.	5,660	0.09
INR	68,187	Mphasis Ltd.	2,118	0.03
INR	1,315	MRF Ltd.	2,236	0.04
INR	80,830	Muthoot Finance Ltd.	3,428	0.05
INR	419,127	Nestle India Ltd.	6,006	0.10
INR	1,851,563	NHPC Ltd.	1,632	0.03
INR	1,850,458	NMDC Ltd.	1,712	0.03
INR	2,724,077	NTPC Ltd.	9,988	0.16
INR	81,940	Oberoi Realty Ltd.	1,523	0.02
INR	1,944,383	Oil & Natural Gas Corp. Ltd.	5,200	0.08
INR	314,384	Oil India Ltd.	1,484	0.02
INR	234,395	One 97 Communications Ltd.	3,387	0.05
INR	13,884	Oracle Financial Services Software Ltd.	1,187	0.02
INR	4,205	Page Industries Ltd.	1,686	0.03
INR	215,960	PB Fintech Ltd.	4,387	0.07
INR	67,887	Persistent Systems Ltd.	4,737	0.07
INR	482,311	Petronet LNG Ltd.	1,525	0.02
INR	124,715	Phoenix Mills Ltd.	2,572	0.04
INR	48,506	PI Industries Ltd.	1,748	0.03
INR	198,735	Pidilite Industries Ltd.	3,278	0.05
INR	32,853	Polycab India Ltd.	2,785	0.04
INR	937,381	Power Finance Corp. Ltd.	3,707	0.06
INR	2,944,671	Power Grid Corp. of India Ltd.	8,669	0.14
INR	110,524	Prestige Estates Projects Ltd.	1,961	0.03
INR	1,375,556	Punjab National Bank	1,891	0.03
INR	335,962	Rail Vikas Nigam Ltd.	1,335	0.02
INR	736,778	REC Ltd.	2,925	0.05
INR	3,769,971	Reliance Industries Ltd.	65,870	1.04
INR	2,623,082	Samvardhana Motherson International Ltd.	3,500	0.06
INR	171,608	SBI Cards & Payment Services Ltd.	1,645	0.03
INR	287,428	SBI Life Insurance Co. Ltd.	6,507	0.10

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM UCITS ETF USD (ACC) (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		India (continued)		
INR	6,114	Shree Cement Ltd.	1,808	0.03
INR	877,389	Shriram Finance Ltd.	9,725	0.15
INR	55,479	Siemens Energy India Ltd.	1,580	0.03
INR	57,066	Siemens Ltd.	1,945	0.03
INR	16,690	Solar Industries India Ltd.	2,275	0.04
INR	84,589	SRF Ltd.	2,894	0.05
INR	1,121,618	State Bank of India	12,257	0.19
INR	595,667	Sun Pharmaceutical Industries Ltd.	11,397	0.18
INR	42,948	Sundaram Finance Ltd.	2,524	0.04
INR	40,749	Supreme Industries Ltd.	1,521	0.02
INR	6,040,537	Suzlon Energy Ltd.	3,540	0.06
INR	855,826	Swiggy Ltd.	3,678	0.06
INR	73,671	Tata Communications Ltd.	1,496	0.02
INR	559,356	Tata Consultancy Services Ltd.	19,953	0.32
INR	373,800	Tata Consumer Products Ltd.	4,957	0.08
INR	1,241,148	Tata Motors Ltd./new	5,738	0.09
INR	1,268,520	Tata Motors Passenger Vehicles Ltd.	5,185	0.08
INR	1,032,607	Tata Power Co. Ltd.	4,361	0.07
INR	4,661,485	Tata Steel Ltd.	9,340	0.15
INR	332,293	Tech Mahindra Ltd.	5,882	0.09
INR	216,278	Titan Co. Ltd.	9,749	0.15
INR	70,116	Torrent Pharmaceuticals Ltd.	3,003	0.05
INR	101,876	Torrent Power Ltd.	1,481	0.02
INR	113,379	Trent Ltd.	5,398	0.09
INR	71,184	Tube Investments of India Ltd.	2,070	0.03
INR	149,414	TVS Motor Co. Ltd.	6,184	0.10
INR	537,720	TVS Motor Co. Ltd. (Pref)*	60	0.00
INR	73,600	UltraTech Cement Ltd.	9,650	0.15
INR	920,833	Union Bank of India Ltd.	1,575	0.02
INR	179,923	United Spirits Ltd.	2,890	0.05
INR	289,150	UPL Ltd.	2,558	0.04
INR	847,615	Varun Beverages Ltd.	4,620	0.07
INR	869,127	Vedanta Ltd.	5,845	0.09
INR	1,321,116	Vishal Mega Mart Ltd.	2,004	0.03
INR	15,322,674	Vodafone Idea Ltd.	1,834	0.03
INR	129,658	Voltas Ltd.	1,964	0.03
INR	54,299	WAAREE Energies Ltd.	1,793	0.03
INR	1,636,530	Wipro Ltd.	4,794	0.08
INR	8,772,048	Yes Bank Ltd.	2,108	0.03
INR	125,490	Zydus Lifesciences Ltd.	1,277	0.02
		Total India	**969,907**	**15.33**
		Indonesia (30 June 2025: 1.18%)		
IDR	9,115,500	Amman Mineral Internasional PT	3,512	0.05
IDR	12,017,261	Astra International Tbk. PT	4,829	0.08
IDR	34,477,820	Bank Central Asia Tbk. PT	16,696	0.26
IDR	22,874,874	Bank Mandiri Persero Tbk. PT	6,996	0.11
IDR	9,571,980	Bank Negara Indonesia Persero Tbk. PT	2,509	0.04
IDR	41,342,786	Bank Rakyat Indonesia Persero Tbk. PT	9,074	0.14
IDR	14,708,359	Barito Pacific Tbk. PT	2,884	0.05
IDR	4,989,500	Barito Renewables Energy Tbk. PT	2,902	0.05
IDR	35,322,500	Bumi Resources Minerals Tbk. PT	2,330	0.04
IDR	5,460,400	Chandra Asri Pacific Tbk. PT	2,292	0.04
IDR	4,357,557	Charoen Pokphand Indonesia Tbk. PT	1,179	0.02
IDR	592,000	Dian Swastatika Sentosa Tbk. PT	3,586	0.06
IDR	585,042,300	GoTo Gojek Tokopedia Tbk. PT	2,245	0.03
IDR	2,894,351	Indofood Sukses Makmur Tbk. PT	1,176	0.02
IDR	14,172,800	Petrindo Jaya Kreasi Tbk. PT	1,989	0.03
IDR	10,949,500	Sumber Alfaria Trijaya Tbk. PT	1,297	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Indonesia (continued)		
IDR	31,165,836	Telkom Indonesia Persero Tbk. PT	6,504	0.10
IDR	810,331	United Tractors Tbk. PT	1,434	0.02
		Total Indonesia	**73,434**	**1.16**
		Kuwait (30 June 2025: 0.77%)		
KWD	1,017,431	Boubyan Bank KSCP	2,366	0.04
KWD	1,188,388	Gulf Bank KSCP	1,380	0.02
KWD	6,801,366	Kuwait Finance House KSCP	17,938	0.28
KWD	460,945	Mabanee Co. KPSC	1,634	0.03
KWD	1,239,072	Mobile Telecommunications Co. KSCP	2,091	0.03
KWD	5,153,879	National Bank of Kuwait SAKP	17,012	0.27
KWD	1,420,130	Warba Bank KSCP	1,353	0.02
		Total Kuwait	**43,774**	**0.69**
		Luxembourg (30 June 2025: 0.15%)		
PLN	430,809	Allegro.eu SA	3,717	0.06
ZAR	90,940	Reinet Investments SCA	3,183	0.05
PLN	190,597	Zabka Group SA^	1,214	0.02
		Total Luxembourg	**8,114**	**0.13**
		Malaysia (30 June 2025: 1.27%)		
MYR	1,582,600	AMMB Holdings Bhd.	2,535	0.04
MYR	1,876,421	Axiata Group Bhd.	1,165	0.02
MYR	2,006,598	CelcomDigi Bhd.	1,577	0.03
MYR	5,015,424	CIMB Group Holdings Bhd.	10,196	0.16
MYR	2,865,200	Gamuda Bhd.	3,516	0.06
MYR	431,196	Hong Leong Bank Bhd.	2,353	0.04
MYR	1,256,700	IHH Healthcare Bhd.	2,710	0.04
MYR	1,801,217	IOI Corp. Bhd.	1,776	0.03
MYR	306,400	Kuala Lumpur Kepong Bhd.	1,510	0.02
MYR	3,767,113	Malayan Banking Bhd.	9,729	0.15
MYR	1,634,700	Maxis Bhd.	1,527	0.02
MYR	930,904	MISC Bhd.	1,789	0.03
MYR	1,741,600	Mr. DIY Group M Bhd.	657	0.01
MYR	50,900	Nestle Malaysia Bhd.	1,430	0.02
MYR	1,512,198	Petronas Chemicals Group Bhd.	1,353	0.02
MYR	184,373	Petronas Dagangan Bhd.	907	0.01
MYR	494,897	Petronas Gas Bhd.	2,212	0.04
MYR	2,351,700	Press Metal Aluminium Holdings Bhd.	4,126	0.07
MYR	8,906,840	Public Bank Bhd.	9,965	0.16
MYR	1,210,075	QL Resources Bhd.	1,130	0.02
MYR	881,219	RHB Bank Bhd.	1,674	0.03
MYR	1,325,029	SD Guthrie Bhd.	1,871	0.03
MYR	1,455,200	Sunway Bhd.	2,015	0.03
MYR	683,785	Telekom Malaysia Bhd.	1,356	0.02
MYR	1,633,586	Tenaga Nasional Bhd.	5,523	0.09
MYR	1,797,980	YTL Corp. Bhd.	904	0.01
MYR	1,817,600	YTL Power International Bhd.	1,483	0.02
		Total Malaysia	**76,989**	**1.22**
		Mexico (30 June 2025: 1.96%)		
MXN	11,128,118	America Movil SAB de CV Class B	11,531	0.18
MXN	310,624	Arca Continental SAB de CV	3,367	0.05
MXN	9,409,798	Cemex SAB de CV	10,818	0.17
MXN	326,454	Coca-Cola Femsa SAB de CV	3,106	0.05
MXN	1,779,952	Fibra Uno Administracion SA de CV	2,672	0.04
MXN	1,085,049	Fomento Economico Mexicano SAB de CV	10,975	0.17
MXN	101,748	Gruma SAB de CV	1,756	0.03

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM UCITS ETF USD (ACC) (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Mexico (continued)		
MXN	171,316	Grupo Aeroportuario del Centro Norte SAB de CV	2,321	0.04
MXN	245,274	Grupo Aeroportuario del Pacifico SAB de CV Class B	6,453	0.10
MXN	109,512	Grupo Aeroportuario del Sureste SAB de CV	3,528	0.06
MXN	812,725	Grupo Bimbo SAB de CV	2,672	0.04
MXN	355,210	Grupo Carso SAB de CV	2,330	0.04
MXN	179,742	Grupo Comercial Chedraui SA de CV	1,233	0.02
MXN	1,570,926	Grupo Financiero Banorte SAB de CV	14,586	0.23
MXN	943,360	Grupo Financiero Inbursa SAB de CV	2,286	0.04
MXN	1,906,286	Grupo Mexico SAB de CV	18,028	0.29
MXN	124,468	Industrias Penoles SAB de CV	6,554	0.10
MXN	978,095	Kimberly-Clark de Mexico SAB de CV	2,089	0.03
MXN	637,030	Prologis Property Mexico SA de CV	2,673	0.04
MXN	138,900	Promotora y Operadora de Infraestructura SAB de CV	2,065	0.03
MXN	2,162,639	Sigma Foods SAB de CV	1,893	0.03
MXN	3,241,633	Wal-Mart de Mexico SAB de CV	10,120	0.16
		Total Mexico	**123,056**	**1.94**
		Netherlands (30 June 2025: 0.08%)		
USD	136,751	JBS NV (US listed)	1,972	0.03
ZAR	341,055	NEPI Rockcastle NV	3,002	0.05
RUB	21,821	X5 Retail Group NV*/×	-	0.00
		Total Netherlands	**4,974**	**0.08**
		People's Republic of China (30 June 2025: 7.04%)		
HKD	17,231,000	Agricultural Bank of China Ltd.	12,796	0.20
HKD	2,490,549	Aluminum Corp. of China Ltd.	3,894	0.06
HKD	811,000	Anhui Conch Cement Co. Ltd.^	2,301	0.04
HKD	81,000	Anhui Gujing Distillery Co. Ltd.	909	0.01
HKD	1,788,000	AviChina Industry & Technology Co. Ltd.^	912	0.01
HKD	44,404,687	Bank of China Ltd.	25,444	0.40
HKD	5,517,300	Bank of Communications Co. Ltd.	4,572	0.07
HKD	2,299,400	BYD Co. Ltd. Class H	28,168	0.45
HKD	6,804,000	CGN Power Co. Ltd.	2,561	0.04
HKD	5,047,800	China CITIC Bank Corp. Ltd.	4,501	0.07
HKD	8,942,000	China CITIC Financial Asset Management Co. Ltd.^	954	0.02
HKD	1,230,000	China Coal Energy Co. Ltd.^	1,572	0.03
HKD	1,258,000	China Communications Services Corp. Ltd.	724	0.01
HKD	59,532,870	China Construction Bank Corp.	58,818	0.93
HKD	2,102,500	China Galaxy Securities Co. Ltd.^	2,709	0.04
HKD	916,634	China International Capital Corp. Ltd. Class H	2,305	0.04
HKD	4,619,202	China Life Insurance Co. Ltd. Class H	16,249	0.26
HKD	1,576,000	China Longyuan Power Group Corp. Ltd.^	1,344	0.02
HKD	2,437,495	China Merchants Bank Co. Ltd. Class H^	16,535	0.26
HKD	4,217,461	China Minsheng Banking Corp. Ltd.^	2,129	0.03
HKD	2,326,000	China National Building Material Co. Ltd.	1,530	0.02
HKD	1,198,000	China Oilfield Services Ltd.	1,076	0.02
HKD	1,701,600	China Pacific Insurance Group Co. Ltd. Class H^	7,695	0.12
HKD	14,244,624	China Petroleum & Chemical Corp. Class H	8,547	0.14
HKD	2,513,000	China Railway Group Ltd.^	1,237	0.02
HKD	2,092,488	China Shenhua Energy Co. Ltd.	10,431	0.17
HKD	2,731,800	China Tower Corp. Ltd.	4,057	0.06
HKD	1,436,700	China Vanke Co. Ltd.^	605	0.01
HKD	1,376,000	Chongqing Rural Commercial Bank Co. Ltd.^	1,087	0.02
HKD	1,015,775	CITIC Securities Co. Ltd. Class H^	3,576	0.06
HKD	2,244,000	CMOC Group Ltd. Class H^	5,547	0.09
Equities (continued)				
		People's Republic of China (continued)		
HKD	45,400	Contemporary Amperex Technology Co. Ltd. Class H^	2,949	0.05
HKD	1,604,982	COSCO SHIPPING Holdings Co. Ltd.^	2,835	0.05
HKD	2,562,000	CRRC Corp. Ltd.	1,968	0.03
HKD	1,380,000	Dongfeng Motor Group Co. Ltd.	1,564	0.02
HKD	410,000	Fuyao Glass Industry Group Co. Ltd.	3,540	0.06
HKD	273,000	Ganfeng Lithium Group Co. Ltd.^	1,822	0.03
HKD	525,000	GF Securities Co. Ltd.	1,188	0.02
HKD	1,503,530	Great Wall Motor Co. Ltd. Class H^	2,955	0.05
HKD	1,294,616	Guotai Haitong Securities Co. Ltd.	2,768	0.04
HKD	1,490,400	Haier Smart Home Co. Ltd. Class H	4,649	0.07
HKD	2,472,000	Huaneng Power International, Inc.	1,820	0.03
HKD	851,000	Huatai Securities Co. Ltd. Class H^	2,058	0.03
HKD	40,672,369	Industrial & Commercial Bank of China Ltd.	32,868	0.52
USD	590,200	Inner Mongolia Yitai Coal Co. Ltd.	1,127	0.02
HKD	838,000	Jiangsu Expressway Co. Ltd.	1,076	0.02
HKD	641,000	Jiangxi Copper Co. Ltd.	3,531	0.06
HKD	15,700	Laopu Gold Co. Ltd.^	1,247	0.02
HKD	225,300	Midea Group Co. Ltd.	2,459	0.04
HKD	568,600	New China Life Insurance Co. Ltd.^	3,970	0.06
HKD	1,255,200	Nongfu Spring Co. Ltd.^	7,554	0.12
HKD	5,439,000	People's Insurance Co. Group of China Ltd.^	4,717	0.07
HKD	13,148,000	PetroChina Co. Ltd. Class H	14,156	0.22
HKD	4,350,872	PICC Property & Casualty Co. Ltd.	9,145	0.14
HKD	4,186,450	Ping An Insurance Group Co. of China Ltd. Class H^	35,042	0.55
HKD	5,523,616	Postal Savings Bank of China Co. Ltd.^	3,775	0.06
HKD	110,500	Remegen Co. Ltd.^	1,022	0.02
HKD	570,250	Shandong Gold Mining Co. Ltd.^	2,535	0.04
HKD	1,716,800	Shandong Weigao Group Medical Polymer Co. Ltd.	1,107	0.02
HKD	33,400	Sichuan Kelun-Biotech Biopharmaceutical Co. Ltd.^	1,683	0.03
HKD	780,400	Sinopharm Group Co. Ltd.^	1,949	0.03
HKD	343,600	Tsingtao Brewery Co. Ltd.^	2,151	0.03
HKD	124,050	UBTech Robotics Corp. Ltd.	2,013	0.03
HKD	1,229,800	Weichai Power Co. Ltd. Class H	2,978	0.05
HKD	208,104	WuXi AppTec Co. Ltd. Class H	2,639	0.04
HKD	2,150,000	Yankuang Energy Group Co. Ltd.^	2,657	0.04
HKD	1,013,000	Zhaojin Mining Industry Co. Ltd.	4,001	0.06
HKD	966,359	Zhejiang Expressway Co. Ltd.	890	0.01
HKD	308,700	Zhejiang Leapmotor Technology Co. Ltd.	1,928	0.03
HKD	308,100	Zhuzhou CRRC Times Electric Co. Ltd.	1,489	0.02
HKD	3,711,000	Zijin Mining Group Co. Ltd.^	17,002	0.27
HKD	477,200	ZTE Corp.^	1,664	0.03
		Total People's Republic of China	**433,276**	**6.85**
		Peru (30 June 2025: 0.03%)		
USD	107,808	Cia de Minas Buenaventura SAA	3,000	0.05
		Total Peru	**3,000**	**0.05**
		Philippines (30 June 2025: 0.46%)		
PHP	151,360	Ayala Corp.	1,204	0.02
PHP	3,916,900	Ayala Land, Inc.	1,495	0.02
PHP	1,131,295	Bank of the Philippine Islands	2,232	0.03
PHP	1,482,782	BDO Unibank, Inc.	3,392	0.05
PHP	632,370	International Container Terminal Services, Inc.	6,094	0.10
PHP	316,440	Jollibee Foods Corp.	968	0.02
PHP	152,770	Manila Electric Co.	1,491	0.02
PHP	1,160,134	Metropolitan Bank & Trust Co.	1,351	0.02

iSHARES MSCI EM UCITS ETF USD (ACC) (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Philippines (continued)		
PHP	53,175	PLDT, Inc.	1,139	0.02
PHP	140,827	SM Investments Corp.	1,674	0.03
PHP	6,743,200	SM Prime Holdings, Inc.	2,608	0.04
		Total Philippines	**23,648**	**0.37**
		Poland (30 June 2025: 1.06%)		
PLN	384,778	Bank Millennium SA^	1,780	0.03
PLN	116,480	Bank Polska Kasa Opieki SA	6,645	0.11
PLN	8,013	Budimex SA^	1,421	0.02
PLN	34,170	CCC SA^	1,137	0.02
PLN	42,122	CD Projekt SA	2,824	0.04
PLN	316,944	Dino Polska SA	3,645	0.06
PLN	89,812	KGHM Polska Miedz SA	7,015	0.11
PLN	635	LPP SA	3,676	0.06
PLN	9,643	mBank SA^	2,847	0.05
PLN	357,760	ORLEN SA	9,564	0.15
PLN	624,960	PGE Polska Grupa Energetyczna SA	1,530	0.02
PLN	539,253	Powszechna Kasa Oszczednosci Bank Polski SA	12,773	0.20
PLN	373,919	Powszechny Zaklad Ubezpieczen SA	6,941	0.11
PLN	25,649	Santander Bank Polska SA	3,891	0.06
		Total Poland	**65,689**	**1.04**
		Qatar (30 June 2025: 0.74%)		
QAR	3,838,916	Al Rayan Bank	2,311	0.04
QAR	1,453,617	Barwa Real Estate Co.	1,043	0.02
QAR	1,992,143	Commercial Bank PSQC	2,295	0.03
QAR	1,043,776	Dukhan Bank	1,001	0.01
QAR	956,362	Industries Qatar QSC	3,130	0.05
QAR	3,710,499	Mesaieed Petrochemical Holding Co.	1,112	0.02
QAR	483,443	Ooredoo QPSC	1,728	0.03
QAR	320,356	Qatar Electricity & Water Co. QSC	1,323	0.02
QAR	265,231	Qatar Fuel QSC	1,104	0.02
QAR	1,724,647	Qatar Gas Transport Co. Ltd.	2,124	0.03
QAR	631,426	Qatar International Islamic Bank QSC	1,980	0.03
QAR	1,133,609	Qatar Islamic Bank QPSC	7,448	0.12
QAR	2,874,445	Qatar National Bank QPSC	14,715	0.23
		Total Qatar	**41,314**	**0.65**
		Republic of South Korea (30 June 2025: 10.70%)		
KRW	25,374	Alteogen, Inc.^	7,917	0.12
KRW	18,937	Amorepacific Corp.	1,571	0.02
KRW	15,126	APR Corp.^	2,425	0.04
KRW	93,004	Celltrion, Inc.^	11,686	0.18
KRW	37,697	Coway Co. Ltd.^	2,274	0.04
KRW	28,037	DB Insurance Co. Ltd.^	2,552	0.04
KRW	34,478	Doosan Bobcat, Inc.^	1,381	0.02
KRW	4,667	Doosan Co. Ltd.^	2,530	0.04
KRW	273,892	Doosan Enerbility Co. Ltd.^	14,317	0.23
KRW	31,633	Ecopro BM Co. Ltd.^	3,219	0.05
KRW	63,237	Ecopro Co. Ltd.^	3,986	0.06
KRW	169,813	Hana Financial Group, Inc.	11,093	0.17
KRW	15,457	Hanjin Kal Corp.^	1,330	0.02
KRW	48,988	Hankook Tire & Technology Co. Ltd.	1,983	0.03
KRW	28,197	Hanmi Semiconductor Co. Ltd.^	2,494	0.04
KRW	20,205	Hanwha Aerospace Co. Ltd.	13,198	0.21
KRW	85,583	Hanwha Ocean Co. Ltd.^	6,749	0.11
KRW	47,844	Hanwha Systems Co. Ltd.^	1,807	0.03
KRW	27,891	HD Hyundai Co. Ltd.^	3,650	0.06
KRW	14,243	HD Hyundai Electric Co. Ltd.	7,653	0.12
Equities (continued)				
		Republic of South Korea (continued)		
KRW	22,776	HD Hyundai Heavy Industries Co. Ltd.	8,048	0.13
KRW	9,768	HD Hyundai Marine Solution Co. Ltd.^	1,312	0.02
KRW	26,692	HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	7,541	0.12
KRW	74,593	HLB, Inc.^	2,630	0.04
KRW	159,541	HMM Co. Ltd.^	2,270	0.04
KRW	14,129	HYBE Co. Ltd.^	3,237	0.05
KRW	3,500	Hyosung Heavy Industries Corp.	4,327	0.07
KRW	22,420	Hyundai Glovis Co. Ltd.^	2,811	0.04
KRW	36,507	Hyundai Mobis Co. Ltd.^	9,453	0.15
KRW	20,616	Hyundai Motor Co (2nd Pref)	3,041	0.05
KRW	14,445	Hyundai Motor Co (Pref)	2,066	0.03
KRW	81,731	Hyundai Motor Co.	16,822	0.27
KRW	47,127	Hyundai Rotem Co. Ltd.	6,147	0.10
KRW	170,237	Industrial Bank of Korea^	2,476	0.04
KRW	190,885	Kakao Corp.^	7,964	0.13
KRW	110,509	KakaoBank Corp.^	1,657	0.03
KRW	224,433	KB Financial Group, Inc.	19,428	0.31
KRW	144,759	Kia Corp.	12,239	0.19
KRW	46,824	Korea Aerospace Industries Ltd.^	3,718	0.06
KRW	157,923	Korea Electric Power Corp.	5,174	0.08
KRW	24,748	Korea Investment Holdings Co. Ltd.^	2,778	0.04
KRW	2,549	Korea Zinc Co. Ltd.^	2,329	0.04
KRW	119,815	Korean Air Lines Co. Ltd.	1,876	0.03
KRW	17,994	Krafton, Inc.	3,073	0.05
KRW	61,019	KT&G Corp.^	6,019	0.09
KRW	31,109	LG Chem Ltd.	7,191	0.11
KRW	54,357	LG Corp.	3,045	0.05
KRW	200,854	LG Display Co. Ltd.^	1,647	0.03
KRW	68,026	LG Electronics, Inc.	4,340	0.07
KRW	29,348	LG Energy Solution Ltd.^	7,507	0.12
KRW	6,182	LG H&H Co. Ltd.^	1,109	0.02
KRW	128,586	LG Uplus Corp.	1,314	0.02
KRW	8,285	LIG Nex1 Co. Ltd.	2,421	0.04
KRW	9,533	LS Electric Co. Ltd.^	3,044	0.05
KRW	52,034	Meritz Financial Group, Inc.^	4,085	0.06
KRW	124,416	Mirae Asset Securities Co. Ltd.^	2,017	0.03
KRW	87,343	NAVER Corp.	14,703	0.23
KRW	92,979	NH Investment & Securities Co. Ltd.^	1,362	0.02
KRW	22,160	POSCO Future M Co. Ltd.^	2,877	0.04
KRW	45,441	POSCO Holdings, Inc.^	9,621	0.15
KRW	33,613	Posco International Corp.^	1,157	0.02
KRW	6,962	Samsung Biologics Co. Ltd.	8,192	0.13
KRW	52,891	Samsung C&T Corp.^	8,793	0.14
KRW	34,894	Samsung Electro-Mechanics Co. Ltd.	6,177	0.10
KRW	2,931,452	Samsung Electronics Co. Ltd.	243,991	3.86
KRW	503,901	Samsung Electronics Co. Ltd. (Pref)	31,202	0.49
KRW	19,045	Samsung Fire & Marine Insurance Co. Ltd.^	6,571	0.10
KRW	420,920	Samsung Heavy Industries Co. Ltd.^	7,042	0.11
KRW	50,600	Samsung Life Insurance Co. Ltd.^	5,536	0.09
KRW	37,457	Samsung SDI Co. Ltd.^	7,007	0.11
KRW	26,023	Samsung SDS Co. Ltd.^	3,098	0.05
KRW	2,551	Samyang Foods Co. Ltd.	2,180	0.03
KRW	268,955	Shinhan Financial Group Co. Ltd.^	14,357	0.23
KRW	20,501	SK Biopharmaceuticals Co. Ltd.^	1,773	0.03
KRW	336,325	SK Hynix, Inc.	151,989	2.40
KRW	42,772	SK Innovation Co. Ltd.^	3,005	0.05
KRW	57,401	SK Square Co. Ltd.	14,663	0.23
KRW	65,505	SK Telecom Co. Ltd.	2,433	0.04

iSHARES MSCI EM UCITS ETF USD (ACC) (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Republic of South Korea (continued)		
KRW	24,071	SK, Inc.^	4,286	0.07
KRW	30,896	S-Oil Corp.	1,780	0.03
KRW	409,888	Woori Financial Group, Inc.^	7,967	0.13
KRW	33,761	Yuhan Corp.^	2,634	0.04
		Total Republic of South Korea	**844,367**	**13.35**
		Russian Federation (30 June 2025: 0.00%)		
RUB	436,748	Alrosa PJSC*/×	-	0.00
RUB	2,026,136	Gazprom PJSC*	1	0.00
RUB	1,089,400	GMK Norilskiy Nickel PAO*/×	-	0.00
RUB	6,614,591	Inter RAO UES PJSC*	1	0.00
RUB	71,160	LUKOIL PJSC*/×	-	0.00
RUB	153,068	Mobile TeleSystems PJSC*/×	-	0.00
RUB	221,764	Moscow Exchange MICEX-RTS PJSC*/×	-	0.00
RUB	157,270	Novatek PJSC*/×	-	0.00
RUB	254,308	Novolipetsk Steel PJSC*/×	-	0.00
RUB	7,684	PhosAgro PJSC*/×	-	0.00
USD	149	Phosagro PJSC GDR*/×	-	0.00
RUB	58,110	Polyus PJSC*/×	-	0.00
RUB	195,714	Rosneft Oil Co. PJSC*/×	-	0.00
RUB	1,840,490	Sberbank of Russia PJSC*/×	-	0.00
RUB	36,457	Severstal PAO*/×	-	0.00
RUB	1,273,098	Surgutneftegas PAO*/×	-	0.00
RUB	1,107,431	Surgutneftegas PAO (Pref)*/×	-	0.00
RUB	239,387	Tatneft PJSC*/×	-	0.00
RUB	20,620	TCS Group Holding PLC*/×	-	0.00
RUB	504,790	United Co. RUSAL International PJSC*/×	-	0.00
RUB	20,397	VK IPJSC*/×	-	0.00
RUB	88,891	VTB Bank PJSC*/×	-	0.00
		Total Russian Federation	**2**	**0.00**
		Saudi Arabia (30 June 2025: 3.50%)		
SAR	96,158	ACWA Power Co.	4,661	0.07
SAR	211,587	Ades Holding Co.	984	0.01
SAR	1,210,432	Al Rajhi Bank	31,465	0.50
SAR	754,030	Alinma Bank	4,901	0.08
SAR	307,707	Almarai Co. JSC	3,549	0.06
SAR	557,995	Arab National Bank	3,216	0.05
SAR	16,668	Arabian Internet & Communications Services Co.	1,000	0.02
SAR	474,647	Bank AlBilad	3,141	0.05
SAR	384,742	Bank Al-Jazira	1,144	0.02
SAR	707,218	Banque Saudi Fransi	3,172	0.05
SAR	52,697	Bupa Arabia for Cooperative Insurance Co.	1,952	0.03
SAR	45,516	Co. for Cooperative Insurance	1,420	0.02
SAR	19,856	Dallah Healthcare Co.	664	0.01
SAR	344,938	Dar Al Arkan Real Estate Development Co.	1,466	0.02
SAR	53,801	Dr. Sulaiman Al Habib Medical Services Group Co.	3,686	0.06
SAR	15,321	Elm Co.	3,055	0.05
SAR	227,720	Etihad Etisalat Co.	4,007	0.06
SAR	366,576	Jabal Omar Development Co.	1,445	0.02
SAR	305,526	Jarir Marketing Co.	1,041	0.02
SAR	62,192	Makkah Construction & Development Co.	1,319	0.02
SAR	67,635	Mouwasat Medical Services Co.	1,202	0.02
SAR	918,918	Riyad Bank	6,649	0.10
SAR	146,007	SABIC Agri-Nutrients Co.	4,309	0.07
SAR	235,579	Sahara International Petrochemical Co.	942	0.01
SAR	14,623	SAL Saudi Logistics Services	625	0.01
SAR	851,279	Saudi Arabian Mining Co.	13,833	0.22
Equities (continued)				
		Saudi Arabia (continued)		
SAR	3,760,131	Saudi Arabian Oil Co.	23,889	0.38
SAR	625,828	Saudi Awwal Bank	5,403	0.08
SAR	560,091	Saudi Basic Industries Corp.	7,660	0.12
SAR	477,780	Saudi Electricity Co.	1,790	0.03
SAR	356,139	Saudi Investment Bank	1,247	0.02
SAR	1,799,129	Saudi National Bank	18,170	0.29
SAR	21,759	Saudi Research & Media Group	722	0.01
SAR	29,790	Saudi Tadawul Group Holding Co.	1,114	0.02
SAR	1,247,360	Saudi Telecom Co.	14,293	0.23
SAR	173,498	Yanbu National Petrochemical Co.	1,271	0.02
		Total Saudi Arabia	**180,407**	**2.85**
		Singapore (30 June 2025: 0.02%)		
HKD	125,460	BOC Aviation Ltd.	1,174	0.02
		Total Singapore	**1,174**	**0.02**
		South Africa (30 June 2025: 2.86%)		
ZAR	522,125	Absa Group Ltd.	7,542	0.12
ZAR	205,660	Bid Corp. Ltd.	5,236	0.08
ZAR	218,235	Bidvest Group Ltd.	3,128	0.05
ZAR	54,463	Capitec Bank Holdings Ltd.	13,659	0.22
ZAR	146,243	Clicks Group Ltd.	2,971	0.05
ZAR	346,652	Discovery Ltd.	4,761	0.08
ZAR	3,142,105	FirstRand Ltd.	17,209	0.27
ZAR	554,274	Gold Fields Ltd.	24,275	0.38
ZAR	350,087	Harmony Gold Mining Co. Ltd.	7,122	0.11
ZAR	553,892	Impala Platinum Holdings Ltd.^	8,758	0.14
ZAR	1,084,240	MTN Group Ltd.	11,091	0.18
ZAR	486,626	Naspers Ltd.	32,437	0.51
ZAR	295,800	Nedbank Group Ltd.	4,753	0.08
ZAR	223,587	Northam Platinum Holdings Ltd.	4,549	0.07
ZAR	570,624	OUTsurance Group Ltd.	2,468	0.04
ZAR	2,199,575	Pepkor Holdings Ltd.	3,511	0.06
ZAR	301,615	Remgro Ltd.	3,306	0.05
ZAR	1,083,687	Sanlam Ltd.	6,441	0.10
ZAR	377,992	Sasol Ltd.^	2,423	0.04
ZAR	293,595	Shoprite Holdings Ltd.	4,788	0.08
ZAR	1,770,374	Sibanye Stillwater Ltd.^	6,464	0.10
ZAR	810,500	Standard Bank Group Ltd.	14,205	0.22
ZAR	165,437	Valterra Platinum Ltd.	14,073	0.22
ZAR	394,029	Vodacom Group Ltd.^	3,360	0.05
		Total South Africa	**208,530**	**3.30**
		Switzerland (30 June 2025: 0.18%)		
HKD	533,874	BeOne Medicines Ltd.	12,298	0.19
		Total Switzerland	**12,298**	**0.19**
		Taiwan (30 June 2025: 18.59%)		
TWD	327,000	Accton Technology Corp.	12,333	0.19
TWD	250,114	Advantech Co. Ltd.	2,293	0.04
TWD	2,039,662	ASE Technology Holding Co. Ltd.	16,261	0.26
TWD	1,341,717	Asia Cement Corp.	1,589	0.02
TWD	192,000	Asia Vital Components Co. Ltd.	9,227	0.15
TWD	18,000	ASPEED Technology, Inc.	4,159	0.07
TWD	443,619	Asustek Computer, Inc.	7,737	0.12
TWD	626,000	Caliway Biopharmaceuticals Co. Ltd.	3,088	0.05
TWD	368,799	Catcher Technology Co. Ltd.	2,441	0.04
TWD	5,954,181	Cathay Financial Holding Co. Ltd.	14,364	0.23
TWD	4,459,707	Chang Hwa Commercial Bank Ltd.	2,903	0.05

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM UCITS ETF USD (ACC) (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Taiwan (continued)		
TWD	1,103,290	Cheng Shin Rubber Industry Co. Ltd.	1,036	0.02
TWD	1,797,000	China Airlines Ltd.	1,155	0.02
TWD	7,368,498	China Steel Corp.	4,456	0.07
TWD	225,000	Chroma ATE, Inc.	5,550	0.09
TWD	2,403,415	Chunghwa Telecom Co. Ltd.	9,982	0.16
TWD	2,489,420	Compal Electronics, Inc.	2,409	0.04
TWD	10,329,331	CTBC Financial Holding Co. Ltd.	16,503	0.26
TWD	1,205,194	Delta Electronics, Inc.	36,938	0.58
TWD	576,000	E Ink Holdings, Inc.	3,630	0.06
TWD	9,024,753	E.Sun Financial Holding Co. Ltd.	9,694	0.15
TWD	113,506	Eclat Textile Co. Ltd.	1,389	0.02
TWD	182,000	Elite Material Co. Ltd.	9,528	0.15
TWD	36,000	eMemory Technology, Inc.	1,982	0.03
TWD	1,757,000	Eva Airways Corp.	2,044	0.03
TWD	651,554	Evergreen Marine Corp. Taiwan Ltd.	3,940	0.06
TWD	1,850,669	Far Eastern New Century Corp.	1,637	0.03
TWD	1,130,975	Far EasTone Telecommunications Co. Ltd.	3,178	0.05
TWD	320,767	Feng TAY Enterprise Co. Ltd.	1,189	0.02
TWD	7,316,814	First Financial Holding Co. Ltd.	6,846	0.11
TWD	2,265,250	Formosa Chemicals & Fibre Corp.	2,314	0.04
TWD	2,409,960	Formosa Plastics Corp.	2,991	0.05
TWD	85,090	Fortune Electric Co. Ltd.	2,072	0.03
TWD	5,223,716	Fubon Financial Holding Co. Ltd.	15,977	0.25
TWD	374,000	Gigabyte Technology Co. Ltd.	2,970	0.05
TWD	51,000	Global Unichip Corp.	3,449	0.05
TWD	144,000	Globalwafers Co. Ltd.	1,861	0.03
TWD	188,000	Gold Circuit Electronics Ltd.	4,111	0.06
TWD	7,817,054	Hon Hai Precision Industry Co. Ltd. (TW listed)	57,346	0.91
TWD	178,467	Hotai Motor Co. Ltd.	3,124	0.05
TWD	5,619,225	Hua Nan Financial Holdings Co. Ltd.	5,544	0.09
TWD	4,467,941	Innolux Corp.	2,424	0.04
TWD	139,000	International Games System Co. Ltd.	3,190	0.05
TWD	1,787,000	Inventec Corp.	2,440	0.04
TWD	52,000	Jentech Precision Industrial Co. Ltd.	4,543	0.07
TWD	9,848,737	KGI Financial Holding Co. Ltd.	5,407	0.08
TWD	32,000	King Slide Works Co. Ltd.	3,819	0.06
TWD	678,000	King Yuan Electronics Co. Ltd.	5,341	0.08
TWD	55,225	Largan Precision Co. Ltd.	4,385	0.07
TWD	1,219,359	Lite-On Technology Corp.	6,345	0.10
TWD	46,000	Lotes Co. Ltd.	1,896	0.03
TWD	956,923	MediaTek, Inc.	43,551	0.69
TWD	7,325,277	Mega Financial Holding Co. Ltd.	9,325	0.15
TWD	3,033,430	Nan Ya Plastics Corp.	5,812	0.09
TWD	107,000	Nien Made Enterprise Co. Ltd.	1,229	0.02
TWD	369,000	Novatek Microelectronics Corp.	4,392	0.07
TWD	1,228,387	Pegatron Corp.	2,682	0.04
TWD	172,362	PharmaEssentia Corp.	2,578	0.04
TWD	366,000	President Chain Store Corp.	2,580	0.04
TWD	1,681,443	Quanta Computer, Inc.	14,556	0.23
TWD	295,340	Realtek Semiconductor Corp.	4,596	0.07
TWD	2,453,885	Shanghai Commercial & Savings Bank Ltd.	3,171	0.05
TWD	7,710,500	SinoPac Financial Holdings Co. Ltd.	7,018	0.11
TWD	4,515,804	Taiwan Business Bank	2,300	0.04
TWD	6,952,792	Taiwan Cooperative Financial Holding Co. Ltd.	5,377	0.08
TWD	1,257,000	Taiwan High Speed Rail Corp.	1,120	0.02
TWD	1,080,343	Taiwan Mobile Co. Ltd.	3,731	0.06
TWD	15,270,370	Taiwan Semiconductor Manufacturing Co. Ltd.	753,300	11.91
TWD	4,244,544	TCC Group Holdings Co. Ltd.	3,134	0.05
TWD	729,000	Teco Electric & Machinery Co. Ltd.	1,949	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Taiwan (continued)		
TWD	13,062,103	TS Financial Holding Co. Ltd.	8,481	0.13
TWD	765,000	Unimicron Technology Corp.	5,356	0.08
TWD	2,984,266	Uni-President Enterprises Corp.	7,323	0.12
TWD	7,202,000	United Microelectronics Corp.	11,289	0.18
TWD	640,170	Vanguard International Semiconductor Corp.	1,876	0.03
TWD	497,220	Wan Hai Lines Ltd.	1,247	0.02
TWD	1,851,000	Wistron Corp.	8,866	0.14
TWD	68,000	Wiwynn Corp.	9,706	0.15
TWD	1,023,152	Yageo Corp.	7,522	0.12
TWD	1,177,000	Yang Ming Marine Transport Corp.	2,087	0.03
TWD	6,664,507	Yuanta Financial Holding Co. Ltd.	8,336	0.13
		Total Taiwan	**1,285,520**	**20.32**
		Thailand (30 June 2025: 1.00%)		
THB	642,971	Advanced Info Service PCL	6,388	0.10
THB	2,721,400	Airports of Thailand PCL^	4,578	0.07
THB	6,540,600	Bangkok Dusit Medical Services PCL	4,007	0.06
THB	369,700	Bumrungrad Hospital PCL^	1,848	0.03
THB	1,337,500	Central Pattana PCL	2,346	0.04
THB	2,549,410	Charoen Pokphand Foods PCL^	1,764	0.03
THB	3,399,423	CP ALL PCL^	4,694	0.07
THB	1,374,385	CP Axtra PCL^	685	0.01
THB	1,937,000	Delta Electronics Thailand PCL^	10,636	0.17
THB	2,672,467	Gulf Development PCL	3,542	0.06
THB	368,900	Kasikornbank PCL	2,277	0.04
THB	2,416,800	Krung Thai Bank PCL^	2,167	0.03
THB	2,188,900	Minor International PCL^	1,688	0.03
THB	860,552	PTT Exploration & Production PCL^	3,087	0.05
THB	6,340,400	PTT PCL^	6,440	0.10
THB	544,582	SCB X PCL	2,403	0.04
THB	489,200	Siam Cement PCL^	2,849	0.04
THB	16,293,300	TMBThanachart Bank PCL^	1,045	0.02
THB	6,460,409	True Corp. PCL^	2,235	0.03
		Total Thailand	**64,679**	**1.02**
		Turkey (30 June 2025: 0.53%)		
TRY	1,963,245	Akbank TAS	3,190	0.05
TRY	873,241	Aselsan Elektronik Sanayi Ve Ticaret AS	4,709	0.07
TRY	287,201	BIM Birlesik Magazalar AS^	3,586	0.06
TRY	2,247,982	Eregli Demir ve Celik Fabrikalari TAS	1,246	0.02
TRY	404,342	Ford Otomotiv Sanayi AS^	872	0.01
TRY	693,112	Haci Omer Sabanci Holding AS	1,359	0.02
TRY	481,985	KOC Holding AS^	1,894	0.03
TRY	349,963	Turk Hava Yollari AO^	2,187	0.04
TRY	782,740	Turkcell Iletisim Hizmetleri AS	1,696	0.03
TRY	5,564,123	Turkiye Is Bankasi AS^	1,825	0.03
TRY	611,263	Turkiye Petrol Rafinerileri AS^	2,624	0.04
TRY	2,085,927	Yapi ve Kredi Bankasi AS^	1,758	0.03
		Total Turkey	**26,946**	**0.43**
		United Arab Emirates (30 June 2025: 1.58%)		
AED	1,955,932	Abu Dhabi Commercial Bank PJSC	7,615	0.12
AED	905,813	Abu Dhabi Islamic Bank PJSC	5,120	0.08
AED	2,057,849	Abu Dhabi National Oil Co. for Distribution PJSC	2,185	0.04
AED	2,028,341	ADNOC Drilling Co. PJSC	2,949	0.05
AED	3,854,116	Adnoc Gas PLC	3,725	0.06
AED	1,153,050	ADNOC Logistics & Services	1,859	0.03
AED	2,376,821	Aldar Properties PJSC	5,630	0.09

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM UCITS ETF USD (ACC) (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United Arab Emirates (continued)		
AED	1,943,429	Americana Restaurants International PLC - Foreign Co.	857	0.01
AED	3,777,256	Dubai Electricity & Water Authority PJSC	2,849	0.05
AED	1,797,724	Dubai Islamic Bank PJSC	4,537	0.07
AED	628,225	Emaar Development PJSC	2,591	0.04
AED	4,152,655	Emaar Properties PJSC	15,885	0.25
AED	1,194,256	Emirates NBD Bank PJSC	9,056	0.14
AED	2,118,003	Emirates Telecommunications Group Co. PJSC	10,576	0.17
AED	2,752,621	First Abu Dhabi Bank PJSC	13,070	0.21
AED	1,187,355	Salik Co. PJSC	2,053	0.03
AED	2,156,248	Two Point Zero Group PJSC	1,532	0.02
		Total United Arab Emirates	**92,089**	**1.46**
		United Kingdom (30 June 2025: 0.26%)		
ZAR	312,528	Anglogold Ashanti PLC	27,031	0.43
		Total United Kingdom	**27,031**	**0.43**
		United States (30 June 2025: 0.29%)		
USD	55,847	Southern Copper Corp.	8,012	0.13
HKD	231,773	Yum China Holdings, Inc.	10,976	0.17
		Total United States	**18,988**	**0.30**
Total investments in equities			**5,963,194**	**94.26**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Exchange traded funds (30 June 2025: 5.81%)				
		Germany (30 June 2025: 2.11%)		
USD	2,955,711	iShares MSCI Brazil UCITS ETF (DE)^/~	131,841	2.08
		Total Germany	**131,841**	**2.08**
		Ireland (30 June 2025: 3.70%)		
USD	42,753,462	iShares MSCI China A UCITS ETF^/~	246,524	3.90
		Total Ireland	**246,524**	**3.90**
Total investments in exchange traded funds			**378,365**	**5.98**
Rights (30 June 2025: 0.01%)				
		Republic of South Korea (30 June 2025: 0.01%)		
		Taiwan (30 June 2025: 0.00%)		
TWD	729,000	Unimicron Technology Corp.*	54	0.00
		Total Taiwan	**54**	**0.00**
Total investments in rights			**54**	**0.00**
Warrants (30 June 2025: 0.00%)				
		Malaysia (30 June 2025: 0.00%)		
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**6,341,613**	**100.24**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: 0.01%)					
Exchange traded futures contracts (30 June 2025: 0.01%)					
United States					
238	USD	16,537,728	MSCI Emerging Markets Index Futures March 2026	258	0.00
Total United States				**258**	**0.00**
Total unrealised gain on exchange traded futures contracts				**258**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**258**	**0.00**

Over-the-counter financial derivative instruments (30 June 2025: 0.00%)
Over-the-counter forward currency contracts (30 June 2025: 0.00%)

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	6,341,871	100.24
Cash and margin cash	14,034	0.22
Other assets and liabilities	(29,175)	(0.46)
Net asset value attributable to redeemable shareholders	**6,326,730**	**100.00**

~ Investment in related party.
^ These securities are partially or fully transferred as securities lent.
* These securities were valued in consultation with the Investment Manager. These securities were fair valued or suspended at financial period end.
× Investments which are less than USD 500 have been rounded down to zero.

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM UCITS ETF USD (ACC) (continued)
As at 31 December 2025

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	93.59
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	0.00
Collective investment schemes	5.94
Financial derivative instruments dealt in on a regulated market	0.00
Other assets	0.47
Total assets	**100.00**

iSHARES MSCI JAPAN SMALL CAP UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 99.11%)				
Equities (30 June 2025: 99.11%)				
		Japan (30 June 2025: 99.11%)		
JPY	10,900	& ST HD Co. Ltd.^	200	0.04
JPY	25,061	77 Bank Ltd.^	1,206	0.25
JPY	40,100	ABC-Mart, Inc.	680	0.14
JPY	152,900	Acom Co. Ltd.^	482	0.10
JPY	839	Activia Properties, Inc.^	754	0.16
JPY	31,287	ADEKA Corp.^	774	0.16
JPY	1,136	Advance Residence Investment Corp.^	1,242	0.26
JPY	44,300	AEON Financial Service Co. Ltd.^	490	0.10
JPY	18,300	Aeon Hokkaido Corp.^	107	0.02
JPY	620	AEON REIT Investment Corp.^	543	0.11
JPY	14,735	Ai Holdings Corp.^	266	0.05
JPY	21,835	Aica Kogyo Co. Ltd.^	490	0.10
JPY	13,100	Aichi Corp.^	114	0.02
JPY	14,900	Aichi Financial Group, Inc.^	437	0.09
JPY	12,600	Aichi Steel Corp.^	235	0.05
JPY	129,370	Aiful Corp.	461	0.10
JPY	10,500	Ain Holdings, Inc.^	448	0.09
JPY	74,200	Air Water, Inc.^	1,068	0.22
JPY	13,100	Aisan Industry Co. Ltd.^	187	0.04
JPY	66,300	Alfresa Holdings Corp.	1,028	0.21
JPY	6,000	Alpen Co. Ltd.^	88	0.02
JPY	65,500	Alps Alpine Co. Ltd.^	833	0.17
JPY	142,400	ALSOK Co. Ltd.^	1,119	0.23
JPY	125,700	Amada Co. Ltd.	1,485	0.31
JPY	20,560	Amano Corp.^	552	0.11
JPY	50,820	Anritsu Corp.^	728	0.15
JPY	12,300	Anycolor, Inc.	381	0.08
JPY	12,954	AOKI Holdings, Inc.^	150	0.03
JPY	17,100	Aoyama Trading Co. Ltd.^	277	0.06
JPY	41,000	Aozora Bank Ltd.^	656	0.14
JPY	24,300	Appier Group, Inc.^	167	0.03
JPY	10,200	Arata Corp.^	200	0.04
JPY	21,775	ARCLANDS Corp.^	268	0.06
JPY	15,457	Arcs Co. Ltd.^	334	0.07
JPY	31,044	ARE Holdings, Inc.^	633	0.13
JPY	24,500	Argo Graphics, Inc.^	253	0.05
JPY	7,080	Ariake Japan Co. Ltd.^	239	0.05
JPY	13,407	Artience Co. Ltd.^	294	0.06
JPY	25,000	As One Corp.^	383	0.08
JPY	87,300	Asahi Intecc Co. Ltd.^	1,636	0.34
JPY	4,700	Asahi Yukizai Corp.^	162	0.03
JPY	14,560	ASKUL Corp.^	130	0.03
JPY	48,500	Atom Corp.^	171	0.04
JPY	26,356	Autobacs Seven Co. Ltd.^	277	0.06
JPY	11,556	Awa Bank Ltd.^	323	0.07
JPY	22,900	Axial Retailing, Inc.^	168	0.03
JPY	184,900	Azbil Corp.^	1,678	0.35
JPY	22,600	AZ-COM MARUWA Holdings, Inc.^	142	0.03
JPY	13,200	Bank of Nagoya Ltd.^	367	0.08
JPY	55,800	BayCurrent, Inc.^	2,314	0.48
JPY	4,200	Belc Co. Ltd.^	202	0.04
JPY	13,200	Bell System24 Holdings, Inc.^	121	0.02
JPY	17,100	Belluna Co. Ltd.^	109	0.02
JPY	38,700	Bic Camera, Inc.^	415	0.09
JPY	29,980	BIPROGY, Inc.^	1,036	0.21
JPY	8,200	Blue Zones Holdings Co. Ltd.^	445	0.09
Equities (continued)				
		Japan (continued)		
JPY	9,100	BML, Inc.^	224	0.05
JPY	92,900	Brother Industries Ltd.^	1,850	0.38
JPY	21,500	Bunka Shutter Co. Ltd.^	281	0.06
JPY	4,100	C Uyemura & Co. Ltd.^	383	0.08
JPY	32,500	Calbee, Inc.^	620	0.13
JPY	7,905	Canon Electronics, Inc.^	184	0.04
JPY	20,357	Canon Marketing Japan, Inc.^	894	0.19
JPY	80,100	Casio Computer Co. Ltd.^	649	0.13
JPY	78,440	CCI Group, Inc.^	404	0.08
JPY	13,500	Central Automotive Products Ltd.^	162	0.03
JPY	9,507	Central Glass Co. Ltd.^	211	0.04
JPY	13,400	Change Holdings, Inc.^	85	0.02
JPY	69,600	Chiyoda Corp.^	326	0.07
JPY	11,500	Chudenko Corp.^	330	0.07
JPY	58,800	Chugin Financial Group, Inc.^	927	0.19
JPY	122,200	Chugoku Electric Power Co., Inc.^	776	0.16
JPY	15,000	Chugoku Marine Paints Ltd.^	423	0.09
JPY	80,400	Citizen Watch Co. Ltd.^	655	0.14
JPY	22,374	CKD Corp.^	437	0.09
JPY	51,200	Coca-Cola Bottlers Japan Holdings, Inc.^	1,035	0.21
JPY	35,312	Colowide Co. Ltd.^	396	0.08
JPY	263	Comforia Residential REIT, Inc.^	560	0.12
JPY	44,890	COMSYS Holdings Corp.^	1,304	0.27
JPY	40,500	Cosmo Energy Holdings Co. Ltd.^	1,079	0.22
JPY	16,300	Cosmos Pharmaceutical Corp.^	826	0.17
JPY	15,200	Cover Corp.^	146	0.03
JPY	241	CRE Logistics REIT, Inc.^	259	0.05
JPY	99,700	Create Restaurants Holdings, Inc.^	494	0.10
JPY	9,800	Create SD Holdings Co. Ltd.^	209	0.04
JPY	48,300	Credit Saison Co. Ltd.	1,297	0.27
JPY	172,400	CyberAgent, Inc.	1,472	0.30
JPY	9,400	Cybozu, Inc.^	169	0.03
JPY	86,500	Daicel Corp.^	772	0.16
JPY	35,000	Dai-Dan Co. Ltd.	553	0.11
JPY	51,900	Daido Steel Co. Ltd.	530	0.11
JPY	16,200	Daiei Kankyo Co. Ltd.^	402	0.08
JPY	6,904	Daihen Corp.^	440	0.09
JPY	29,514	Daiichikosho Co. Ltd.^	317	0.07
JPY	2,600	Daikokutenbussan Co. Ltd.^	95	0.02
JPY	31,512	Daio Paper Corp.^	187	0.04
JPY	15,136	Daiseki Co. Ltd.^	328	0.07
JPY	82,530	Daishi Hokuetsu Financial Group, Inc.	857	0.18
JPY	1,761	Daiwa House REIT Investment Corp.	1,609	0.33
JPY	8,900	Daiwa Industries Ltd.^	90	0.02
JPY	229	Daiwa Office Investment Corp.^	547	0.11
JPY	827	Daiwa Securities Living Investments Corp.^	602	0.12
JPY	32,900	Daiwabo Holdings Co. Ltd.^	647	0.13
JPY	38,637	DCM Holdings Co. Ltd.	401	0.08
JPY	30,100	DeNA Co. Ltd.^	487	0.10
JPY	34,100	Denka Co. Ltd.^	597	0.12
JPY	79,700	Dentsu Group, Inc.^	1,690	0.35
JPY	33,100	Dentsu Soken, Inc.	578	0.12
JPY	67,000	Dexerials Corp.^	1,124	0.23
JPY	30,200	DIC Corp.^	704	0.15
JPY	4,100	Digital Arts, Inc.	163	0.03
JPY	7,200	Digital Garage, Inc.^	124	0.03
JPY	12,900	Dip Corp.^	182	0.04
JPY	54,390	DMG Mori Co. Ltd.^	915	0.19
JPY	8,600	Doshisha Co. Ltd.^	181	0.04

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI JAPAN SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	10,400	Doutor Nichires Holdings Co. Ltd.^	172	0.04
JPY	20,857	Dowa Holdings Co. Ltd.^	989	0.20
JPY	52,956	DTS Corp.^	415	0.09
JPY	14,982	Duskin Co. Ltd.^	407	0.08
JPY	7,700	DyDo Group Holdings, Inc.^	124	0.03
JPY	8,000	Eagle Industry Co. Ltd.^	146	0.03
JPY	6,900	Earth Corp.^	219	0.05
JPY	31,987	EDION Corp.^	432	0.09
JPY	11,200	Eiken Chemical Co. Ltd.^	172	0.04
JPY	13,204	Eizo Corp.^	188	0.04
JPY	14,900	Elecom Co. Ltd.^	164	0.03
JPY	58,200	Electric Power Development Co. Ltd.^	1,174	0.24
JPY	15,100	ES-Con Japan Ltd.^	114	0.02
JPY	10,980	Exedy Corp.^	393	0.08
JPY	75,180	EXEO Group, Inc.^	1,247	0.26
JPY	20,100	Ezaki Glico Co. Ltd.^	695	0.14
JPY	15,955	FCC Co. Ltd.^	378	0.08
JPY	16,900	Ferrotec Corp.^	542	0.11
JPY	22,800	Financial Partners Group Co. Ltd.^	279	0.06
JPY	44,500	Food & Life Cos. Ltd.^	2,247	0.47
JPY	19,000	FP Corp.^	319	0.07
JPY	17,200	Freee KK^	330	0.07
JPY	958	Frontier Real Estate Investment Corp.^	568	0.12
JPY	12,500	Fuji Co. Ltd.^	170	0.04
JPY	30,213	Fuji Corp.^	702	0.15
JPY	9,300	Fuji Kyuko Co. Ltd.^	123	0.03
JPY	18,100	Fuji Media Holdings, Inc.	426	0.09
JPY	17,385	Fuji Oil Co. Ltd.^	405	0.08
JPY	16,260	Fuji Seal International, Inc.^	325	0.07
JPY	21,300	Fujimi, Inc.^	322	0.07
JPY	15,400	Fujita Kanko, Inc.	259	0.05
JPY	6,600	Fukuda Denshi Co. Ltd.^	318	0.07
JPY	69,200	Fukuoka Financial Group, Inc.^	2,237	0.46
JPY	279	Fukuoka REIT Corp.^	335	0.07
JPY	7,787	Fukuyama Transporting Co. Ltd.^	220	0.05
JPY	28,300	Funai Soken Holdings, Inc.	207	0.04
JPY	27,200	Furukawa Electric Co. Ltd.^	1,737	0.36
JPY	9,300	Furuno Electric Co. Ltd.^	473	0.10
JPY	8,200	Fuso Chemical Co. Ltd.^	333	0.07
JPY	17,900	Future Corp.^	226	0.05
JPY	20,756	Fuyo General Lease Co. Ltd.^	568	0.12
JPY	9,800	Galilei Co. Ltd.^	238	0.05
JPY	36,300	GENDA, Inc.^	162	0.03
JPY	7,100	Genky DrugStores Co. Ltd.^	225	0.05
JPY	383	Global One Real Estate Investment Corp.^	337	0.07
JPY	17,285	Glory Ltd.	437	0.09
JPY	1,832	GLP J-Reit^	1,740	0.36
JPY	17,100	GMO Financial Holdings, Inc.^	95	0.02
JPY	24,937	GMO internet group, Inc.^	623	0.13
JPY	16,700	GMO Payment Gateway, Inc.^	1,039	0.22
JPY	22,100	GNI Group Ltd.^	340	0.07
JPY	5,147	Goldcrest Co. Ltd.^	109	0.02
JPY	23,400	Goldwin, Inc.^	375	0.08
JPY	31,600	GS Yuasa Corp.^	756	0.16
JPY	17,010	GungHo Online Entertainment, Inc.^	273	0.06
JPY	126,600	Gunma Bank Ltd.^	1,395	0.29
JPY	12,144	Gunze Ltd.^	332	0.07
JPY	22,200	H.U. Group Holdings, Inc.^	479	0.10
JPY	36,408	H2O Retailing Corp.^	477	0.10

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	149,000	Hachijuni Bank Ltd.^	1,614	0.33
JPY	83,800	Hakuhodo DY Holdings, Inc.^	624	0.13
JPY	4,500	Hakuto Co. Ltd.^	112	0.02
JPY	3,800	Halows Co. Ltd.^	112	0.02
JPY	21,600	Hamakyorex Co. Ltd.^	244	0.05
JPY	116,700	Hamamatsu Photonics KK	1,237	0.26
JPY	258	Hankyu Hanshin REIT, Inc.	274	0.06
JPY	11,607	Hanwa Co. Ltd.^	531	0.11
JPY	11,000	Happinet Corp.	207	0.04
JPY	25,500	Harmonic Drive Systems, Inc.^	615	0.13
JPY	95,920	Haseko Corp.^	1,902	0.39
JPY	58,400	Hazama Ando Corp.^	705	0.15
JPY	22,200	Heiwa Corp.^	288	0.06
JPY	14,714	Heiwa Real Estate Co. Ltd.^	210	0.04
JPY	462	Heiwa Real Estate REIT, Inc.^	463	0.10
JPY	10,657	Heiwado Co. Ltd.^	196	0.04
JPY	8,958	Hiday Hidaka Corp.^	197	0.04
JPY	118,900	Hino Motors Ltd.^	293	0.06
JPY	3,800	Hioki EE Corp.^	148	0.03
JPY	97,700	Hirogin Holdings, Inc.^	986	0.20
JPY	11,600	Hirose Electric Co. Ltd.^	1,280	0.27
JPY	23,700	HIS Co. Ltd.^	200	0.04
JPY	19,600	Hisamitsu Pharmaceutical Co., Inc.^	549	0.11
JPY	39,200	Hitachi Construction Machinery Co. Ltd.	1,158	0.24
JPY	7,604	Hogy Medical Co. Ltd.^	324	0.07
JPY	71,800	Hokkaido Electric Power Co., Inc.^	481	0.10
JPY	40,767	Hokuetsu Corp.^	233	0.05
JPY	43,100	Hokuhoku Financial Group, Inc.^	1,262	0.26
JPY	68,700	Hokuriku Electric Power Co.^	428	0.09
JPY	13,580	Horiba Ltd.^	1,383	0.29
JPY	225	Hoshino Resorts REIT, Inc.^	375	0.08
JPY	43,800	Hoshizaki Corp.^	1,457	0.30
JPY	17,285	Hosiden Corp.^	274	0.06
JPY	24,660	House Foods Group, Inc.^	453	0.09
JPY	510	Hulic Reit, Inc.^	574	0.12
JPY	80,835	Hyakugo Bank Ltd.^	591	0.12
JPY	8,900	Hyakujushi Bank Ltd.^	378	0.08
JPY	97,400	Ibiden Co. Ltd.	4,183	0.87
JPY	29,500	Ichibanya Co. Ltd.^	172	0.04
JPY	405	Ichigo Office REIT Investment Corp.^	251	0.05
JPY	82,600	Ichigo, Inc.^	231	0.05
JPY	27,360	IDOM, Inc.^	223	0.05
JPY	62,300	Iida Group Holdings Co. Ltd.^	1,000	0.21
JPY	29,842	Iino Kaiun Kaisha Ltd.^	270	0.06
JPY	17,000	Imperial Hotel Ltd.^	131	0.03
JPY	41,308	Inaba Denki Sangyo Co. Ltd.	672	0.14
JPY	17,800	Inabata & Co. Ltd.^	425	0.09
JPY	955	Industrial & Infrastructure Fund Investment Corp.	939	0.19
JPY	83,000	Infomart Corp.^	225	0.05
JPY	76,945	INFRONEER Holdings, Inc.^	1,050	0.22
JPY	3,800	Integral Corp.^	80	0.02
JPY	44,220	Internet Initiative Japan, Inc.^	780	0.16
JPY	3,109	Invincible Investment Corp.^	1,277	0.26
JPY	8,600	Ise Chemicals Corp.	257	0.05
JPY	128,800	Isetan Mitsukoshi Holdings Ltd.^	1,869	0.39
JPY	24,000	Ito En Ltd.^	471	0.10
JPY	9,400	Ito En Ltd. (Pref)	109	0.02
JPY	19,542	Itochu Enex Co. Ltd.^	237	0.05
JPY	2,300	Itochu-Shokuhin Co. Ltd.^	165	0.03

iSHARES III PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI JAPAN SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	11,720	Itoham Yonekyu Holdings, Inc.^	419	0.09
JPY	16,600	Itoki Corp.^	258	0.05
JPY	73,824	Iwatani Corp.	776	0.16
JPY	94,300	Iyogin Holdings, Inc.	1,535	0.32
JPY	14,107	Izumi Co. Ltd.^	270	0.06
JPY	99,200	J Front Retailing Co. Ltd.	1,389	0.29
JPY	27,800	JAC Recruitment Co. Ltd.^	189	0.04
JPY	8,960	Jaccs Co. Ltd.^	248	0.05
JPY	19,863	JAFCO Group Co. Ltd.^	305	0.06
JPY	25,700	Japan Airport Terminal Co. Ltd.^	719	0.15
JPY	19,060	Japan Aviation Electronics Industry Ltd.^	306	0.06
JPY	56,200	Japan Elevator Service Holdings Co. Ltd.^	623	0.13
JPY	429	Japan Excellent, Inc.^	408	0.08
JPY	2,020	Japan Hotel REIT Investment Corp.^	1,054	0.22
JPY	23,200	Japan Lifeline Co. Ltd.^	233	0.05
JPY	967	Japan Logistics Fund, Inc.^	642	0.13
JPY	27,000	Japan Material Co. Ltd.^	266	0.05
JPY	2,875	Japan Metropolitan Fund Invest	2,276	0.47
JPY	61,300	Japan Petroleum Exploration Co. Ltd.^	614	0.13
JPY	1,356	Japan Prime Realty Investment Corp.^	914	0.19
JPY	37,700	Japan Pulp & Paper Co. Ltd.^	212	0.04
JPY	2,598	Japan Real Estate Investment Corp.	2,170	0.45
JPY	31,890	Japan Securities Finance Co. Ltd.^	412	0.09
JPY	25,500	Japan Steel Works Ltd.^	1,249	0.26
JPY	15,212	Japan Wool Textile Co. Ltd.^	172	0.04
JPY	8,400	JCU Corp.^	262	0.05
JPY	17,107	Jeol Ltd.^	549	0.11
JPY	88,400	JGC Holdings Corp.^	1,072	0.22
JPY	4,352	JINS Holdings, Inc.^	154	0.03
JPY	11,300	JMDC, Inc.^	287	0.06
JPY	19,000	Joyful Honda Co. Ltd.^	258	0.05
JPY	89,200	JTEKT Corp.^	987	0.20
JPY	12,604	Juroku Financial Group, Inc.^	579	0.12
JPY	8,700	Justsystems Corp.^	281	0.06
JPY	60,500	JVCKenwood Corp.^	463	0.10
JPY	4,900	K&O Energy Group, Inc.^	119	0.02
JPY	32,198	Kadokawa Corp.^	652	0.14
JPY	13,800	Kaga Electronics Co. Ltd.^	341	0.07
JPY	33,060	Kagome Co. Ltd.^	569	0.12
JPY	51,200	Kakaku.com, Inc.	755	0.16
JPY	11,800	Kaken Pharmaceutical Co. Ltd.^	302	0.06
JPY	5,300	Kameda Seika Co. Ltd.^	132	0.03
JPY	32,500	Kamigumi Co. Ltd.^	1,049	0.22
JPY	62,424	Kanadevia Corp.^	378	0.08
JPY	11,700	Kanamoto Co. Ltd.^	292	0.06
JPY	40,622	Kandenko Co. Ltd.^	1,303	0.27
JPY	17,400	Kaneka Corp.^	488	0.10
JPY	65,648	Kanematsu Corp.	753	0.16
JPY	57,800	Kansai Paint Co. Ltd.^	913	0.19
JPY	7,800	Kasumigaseki Capital Co. Ltd.^	366	0.08
JPY	20,800	Katitas Co. Ltd.^	423	0.09
JPY	8,500	Kato Sangyo Co. Ltd.^	348	0.07
JPY	1,637	KDX Realty Investment Corp.	1,837	0.38
JPY	4,700	KeePer Technical Laboratory Co. Ltd.^	106	0.02
JPY	39,200	Keihan Holdings Co. Ltd.^	845	0.18
JPY	12,900	Keihanshin Building Co. Ltd.^	159	0.03
JPY	81,300	Keikyu Corp.^	795	0.16
JPY	41,200	Keio Corp.^	1,066	0.22
JPY	156,800	Keisei Electric Railway Co. Ltd.^	1,289	0.27

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	37,967	Keiyo Bank Ltd.^	403	0.08
JPY	39,240	Kewpie Corp.^	1,083	0.22
JPY	13,300	KH Neochem Co. Ltd.^	210	0.04
JPY	48,500	Kinden Corp.^	2,102	0.44
JPY	72,300	Kintetsu Group Holdings Co. Ltd.^	1,416	0.29
JPY	10,772	Kissei Pharmaceutical Co. Ltd.^	320	0.07
JPY	24,815	Kitz Corp.^	275	0.06
JPY	22,361	Kiyo Bank Ltd.^	465	0.10
JPY	18,600	Kobayashi Pharmaceutical Co. Ltd.^	644	0.13
JPY	143,300	Kobe Steel Ltd.^	1,893	0.39
JPY	40,100	Koei Tecmo Holdings Co. Ltd.^	487	0.10
JPY	8,200	Kohnan Shoji Co. Ltd.^	210	0.04
JPY	73,400	Koito Manufacturing Co. Ltd.	1,082	0.22
JPY	76,300	Kokusai Electric Corp.^	2,675	0.55
JPY	126,660	Kokuyo Co. Ltd.^	708	0.15
JPY	19,100	KOMEDA Holdings Co. Ltd.	370	0.08
JPY	10,280	Komeri Co. Ltd.	224	0.05
JPY	188,700	Konica Minolta, Inc.^	819	0.17
JPY	19,900	Konishi Co. Ltd.^	169	0.03
JPY	11,600	Konoike Transport Co. Ltd.^	243	0.05
JPY	14,600	Kose Corp.^	488	0.10
JPY	19,800	Koshidaka Holdings Co. Ltd.^	155	0.03
JPY	40,600	Kotobuki Spirits Co. Ltd.^	475	0.10
JPY	17,100	Kraftia Corp.^	840	0.17
JPY	6,900	Krosaki Harima Corp.^	183	0.04
JPY	56,000	K's Holdings Corp.^	578	0.12
JPY	51,300	Kumagai Gumi Co. Ltd.^	506	0.10
JPY	27,152	Kumiai Chemical Industry Co. Ltd.^	122	0.03
JPY	8,800	Kura Sushi, Inc.^	182	0.04
JPY	4,600	Kurabo Industries Ltd.^	249	0.05
JPY	109,600	Kuraray Co. Ltd.^	1,110	0.23
JPY	10,806	Kureha Corp.^	282	0.06
JPY	42,400	Kurita Water Industries Ltd.	1,717	0.36
JPY	16,800	Kusuri No. Aoki Holdings Co. Ltd.^	501	0.10
JPY	12,704	KYB Corp.^	362	0.07
JPY	7,700	Kyoei Steel Ltd.^	120	0.02
JPY	12,500	Kyokuto Kaihatsu Kogyo Co. Ltd.^	250	0.05
JPY	14,932	Kyorin Pharmaceutical Co. Ltd.^	146	0.03
JPY	29,000	Kyoritsu Maintenance Co. Ltd.^	519	0.11
JPY	90,200	Kyoto Financial Group, Inc.^	1,972	0.41
JPY	171,500	Kyushu Electric Power Co., Inc.	1,837	0.38
JPY	129,100	Kyushu Financial Group, Inc.^	838	0.17
JPY	55,600	Kyushu Railway Co.^	1,445	0.30
JPY	708	LaSalle Logiport REIT^	716	0.15
JPY	79,351	Leopalace21 Corp.^	333	0.07
JPY	16,000	Life Corp.^	261	0.05
JPY	17,400	Lifedrink Co., Inc.^	193	0.04
JPY	23,200	Lifenet Insurance Co.^	288	0.06
JPY	17,182	Lintec Corp.^	485	0.10
JPY	100,300	Lion Corp.^	1,055	0.22
JPY	109,600	Lixil Corp.^	1,325	0.27
JPY	6,200	M&A Capital Partners Co. Ltd.^	133	0.03
JPY	66,000	Mabuchi Motor Co. Ltd.	606	0.13
JPY	57,900	Macnica Holdings, Inc.^	884	0.18
JPY	17,200	Maeda Kosen Co. Ltd.^	217	0.04
JPY	9,252	Makino Milling Machine Co. Ltd.^	652	0.14
JPY	31,600	Mani, Inc.^	293	0.06
JPY	48,380	Maruha Nichiro Corp.	397	0.08
JPY	66,200	Marui Group Co. Ltd.^	1,360	0.28

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI JAPAN SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	69,300	Maruichi Steel Tube Ltd.^	642	0.13
JPY	3,374	Maruwa Co. Ltd.^	917	0.19
JPY	4,500	Maruzen Showa Unyu Co. Ltd.^	235	0.05
JPY	5,900	Matsuda Sangyo Co. Ltd.^	199	0.04
JPY	42,362	Matsui Securities Co. Ltd.^	231	0.05
JPY	3,800	Matsuyafoods Holdings Co. Ltd.^	157	0.03
JPY	9,307	Max Co. Ltd.^	410	0.08
JPY	17,100	Maxell Ltd.^	262	0.05
JPY	4,300	Maxvalu Tokai Co. Ltd.^	102	0.02
JPY	241,200	Mazda Motor Corp.	1,876	0.39
JPY	34,700	McDonald's Holdings Co. Japan Ltd.^	1,415	0.29
JPY	27,100	MCJ Co. Ltd.^	279	0.06
JPY	345,300	Mebuki Financial Group, Inc.^	2,287	0.47
JPY	75,700	Medipal Holdings Corp.	1,338	0.28
JPY	5,052	Megachips Corp.^	256	0.05
JPY	17,831	Megmilk Snow Brand Co. Ltd.^	368	0.08
JPY	13,855	Meidensha Corp.^	492	0.10
JPY	103,300	MEIJI Holdings Co. Ltd.^	2,297	0.48
JPY	7,800	Meiko Electronics Co. Ltd.^	533	0.11
JPY	28,965	MEITEC Group Holdings, Inc.^	655	0.14
JPY	25,900	Menicon Co. Ltd.^	264	0.05
JPY	47,500	Mercari, Inc.	961	0.20
JPY	187,200	Metaplanet, Inc.^	484	0.10
JPY	10,600	METAWATER Co. Ltd.^	228	0.05
JPY	11,200	Micronics Japan Co. Ltd.^	504	0.10
JPY	10,000	Milbon Co. Ltd.^	155	0.03
JPY	789	Mirai Corp.^	254	0.05
JPY	3,700	Mirai Industry Co. Ltd.^	82	0.02
JPY	34,839	Mirait One Corp.^	779	0.16
JPY	339	MIRARTH Real Estate Investment Corp.^	202	0.04
JPY	108,200	MISUMI Group, Inc.	1,689	0.35
JPY	3,400	Mitani Sekisan Co. Ltd.^	177	0.04
JPY	564	Mitsubishi Estate Logistics REIT Investment Corp.^	478	0.10
JPY	59,300	Mitsubishi Gas Chemical Co., Inc.^	1,074	0.22
JPY	12,600	Mitsubishi Logisnext Co. Ltd.^	124	0.03
JPY	97,500	Mitsubishi Logistics Corp.	745	0.15
JPY	49,400	Mitsubishi Materials Corp.^	1,157	0.24
JPY	270,100	Mitsubishi Motors Corp.	639	0.13
JPY	15,610	Mitsubishi Pencil Co. Ltd.^	217	0.04
JPY	3,700	Mitsubishi Research Institute, Inc.^	118	0.02
JPY	8,800	Mitsuboshi Belting Ltd.^	220	0.05
JPY	146,600	Mitsui Chemicals, Inc.	1,872	0.39
JPY	5,104	Mitsui DM Sugar Co. Ltd.^	108	0.02
JPY	39,300	Mitsui E&S Co. Ltd.^	1,394	0.29
JPY	945	Mitsui Fudosan Accommodations Fund, Inc.^	810	0.17
JPY	1,320	Mitsui Fudosan Logistics Park, Inc.^	1,028	0.21
JPY	40,600	Mitsui High-Tec, Inc.	197	0.04
JPY	23,232	Mitsui Kinzoku Co. Ltd.	2,614	0.54
JPY	23,498	Mitsui-Soko Holdings Co. Ltd.^	559	0.12
JPY	9,600	Mitsuuroko Group Holdings Co. Ltd.^	135	0.03
JPY	34,900	Miura Co. Ltd.	677	0.14
JPY	13,000	MIXI, Inc.^	226	0.05
JPY	56,120	Mizuho Leasing Co. Ltd.^	506	0.10
JPY	21,012	Mizuno Corp.^	415	0.09
JPY	8,500	Mochida Pharmaceutical Co. Ltd.^	192	0.04
JPY	19,427	Modec, Inc.^	1,475	0.31
JPY	71,600	Monex Group, Inc.^	334	0.07
JPY	18,700	Money Forward, Inc.^	557	0.12
JPY	13,000	Monogatari Corp.^	366	0.08

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	584	Mori Hills REIT Investment Corp.^	555	0.11
JPY	1,065	Mori Trust Reit, Inc.^	531	0.11
JPY	26,300	Morinaga & Co. Ltd.^	446	0.09
JPY	27,914	Morinaga Milk Industry Co. Ltd.^	663	0.14
JPY	13,100	Morita Holdings Corp.^	230	0.05
JPY	10,280	MOS Food Services, Inc.^	279	0.06
JPY	4,800	MTG Co. Ltd.	145	0.03
JPY	17,604	Musashi Seimitsu Industry Co. Ltd.^	287	0.06
JPY	10,580	Musashino Bank Ltd.^	328	0.07
JPY	45,900	Nabtesco Corp.^	1,098	0.23
JPY	5,402	Nachi-Fujikoshi Corp.^	150	0.03
JPY	30,615	Nagase & Co. Ltd.^	743	0.15
JPY	2,900	Nagawa Co. Ltd.^	120	0.02
JPY	76,600	Nagoya Railroad Co. Ltd.^	822	0.17
JPY	26,600	Nakanishi, Inc.^	336	0.07
JPY	21,000	Namura Shipbuilding Co. Ltd.^	474	0.10
JPY	40,270	Nankai Electric Railway Co. Ltd.^	763	0.16
JPY	9,753	Nanto Bank Ltd.^	371	0.08
JPY	17,700	Nextage Co. Ltd.^	312	0.06
JPY	96,700	NGK Insulators Ltd.^	2,067	0.43
JPY	34,500	NH Foods Ltd.^	1,443	0.30
JPY	68,900	NHK Spring Co. Ltd.^	1,107	0.23
JPY	21,611	Nichias Corp.^	934	0.19
JPY	18,585	Nichicon Corp.^	194	0.04
JPY	9,100	Nichiha Corp.^	190	0.04
JPY	81,436	Nichirei Corp.^	969	0.20
JPY	30,064	Nifco, Inc.	929	0.19
JPY	63,600	Nihon Kohden Corp.	683	0.14
JPY	111,900	Nihon M&A Center Holdings, Inc.^	515	0.11
JPY	33,600	Nihon Parkerizing Co. Ltd.^	305	0.06
JPY	37,670	Nikkon Holdings Co. Ltd.^	819	0.17
JPY	100,500	Nikon Corp.^	1,118	0.23
JPY	21,811	Nippn Corp.^	331	0.07
JPY	13,800	Nippon Densetsu Kogyo Co. Ltd.^	291	0.06
JPY	26,700	Nippon Electric Glass Co. Ltd.^	1,048	0.22
JPY	83,600	Nippon Express Holdings, Inc.^	1,787	0.37
JPY	43,000	Nippon Gas Co. Ltd.^	815	0.17
JPY	7,800	Nippon Kanzai Holdings Co. Ltd.^	139	0.03
JPY	52,622	Nippon Kayaku Co. Ltd.^	565	0.12
JPY	23,061	Nippon Light Metal Holdings Co. Ltd.^	375	0.08
JPY	38,600	Nippon Paper Industries Co. Ltd.^	286	0.06
JPY	2,682	Nippon Prologis REIT, Inc.	1,590	0.33
JPY	704	NIPPON REIT Investment Corp.^	444	0.09
JPY	20,900	Nippon Shinyaku Co. Ltd.^	753	0.16
JPY	43,600	Nippon Shokubai Co. Ltd.^	558	0.12
JPY	17,608	Nippon Soda Co. Ltd.^	407	0.08
JPY	21,200	Nippon Television Holdings, Inc.	515	0.11
JPY	65,042	Nipro Corp.^	613	0.13
JPY	11,622	Nishimatsu Construction Co. Ltd.^	424	0.09
JPY	18,015	Nishimatsuya Chain Co. Ltd.^	235	0.05
JPY	47,900	Nishi-Nippon Financial Holdings, Inc.^	981	0.20
JPY	23,500	Nishi-Nippon Railroad Co. Ltd.^	419	0.09
JPY	7,900	Nishio Holdings Co. Ltd.	239	0.05
JPY	50,000	Nissan Chemical Corp.^	1,711	0.35
JPY	28,012	Nissan Shatai Co. Ltd.^	181	0.04
JPY	9,992	Nisshin Oillio Group Ltd.^	335	0.07
JPY	80,600	Nisshin Seifun Group, Inc.^	988	0.20
JPY	55,604	Nisshinbo Holdings, Inc.^	465	0.10
JPY	78,500	Nissin Foods Holdings Co. Ltd.^	1,458	0.30

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI JAPAN SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	112,962	Nissui Corp.	824	0.17
JPY	60,400	Niterra Co. Ltd.^	2,655	0.55
JPY	7,780	Nitta Corp.^	209	0.04
JPY	17,500	Nittetsu Mining Co. Ltd.^	250	0.05
JPY	9,901	Nitto Boseki Co. Ltd.^	644	0.13
JPY	8,948	Nitto Kogyo Corp.^	235	0.05
JPY	7,000	Noevir Holdings Co. Ltd.^	205	0.04
JPY	80,933	NOF Corp.^	1,555	0.32
JPY	9,800	Nohmi Bosai Ltd.^	241	0.05
JPY	74,300	Nojima Corp.^	564	0.12
JPY	34,800	NOK Corp.^	623	0.13
JPY	31,900	Nomura Co. Ltd.^	270	0.06
JPY	11,300	Nomura Micro Science Co. Ltd.^	215	0.04
JPY	222,600	Nomura Real Estate Holdings, Inc.^	1,373	0.28
JPY	1,590	Nomura Real Estate Master Fund, Inc.	1,756	0.36
JPY	7,404	Noritake Co. Ltd.^	270	0.06
JPY	22,400	Noritsu Koki Co. Ltd.	265	0.05
JPY	13,855	Noritz Corp.^	176	0.04
JPY	105,047	North Pacific Bank Ltd.^	568	0.12
JPY	26,100	NS Solutions Corp.^	736	0.15
JPY	4,100	NS United Kaiun Kaisha Ltd.^	160	0.03
JPY	25,900	NSD Co. Ltd.^	572	0.12
JPY	152,500	NSK Ltd.^	949	0.20
JPY	180,924	NTN Corp.^	424	0.09
JPY	558	NTT UD REIT Investment Corp.^	500	0.10
JPY	31,316	Nxera Pharma Co. Ltd.^	165	0.03
JPY	4,000	Obara Group, Inc.^	98	0.02
JPY	12,400	OBIC Business Consultants Co. Ltd.^	669	0.14
JPY	126,600	Odakyu Electric Railway Co. Ltd.^	1,380	0.29
JPY	13,904	Ogaki Kyoritsu Bank Ltd.^	416	0.09
JPY	13,425	Ohsho Food Service Corp.^	275	0.06
JPY	306,000	Oji Holdings Corp.^	1,679	0.35
JPY	3,900	Okamoto Industries, Inc.^	136	0.03
JPY	25,462	Okamura Corp.^	372	0.08
JPY	57,825	Okasan Securities Group, Inc.^	277	0.06
JPY	34,537	Oki Electric Industry Co. Ltd.^	437	0.09
JPY	15,800	Okinawa Cellular Telephone Co.^	285	0.06
JPY	18,008	OKUMA Corp.^	417	0.09
JPY	12,507	Okumura Corp.^	494	0.10
JPY	74,100	Omron Corp.^	1,872	0.39
JPY	152,000	Ono Pharmaceutical Co. Ltd.^	2,107	0.44
JPY	48,500	Onward Holdings Co. Ltd.^	227	0.05
JPY	29,100	Open House Group Co. Ltd.^	1,708	0.35
JPY	22,447	Open Up Group, Inc.^	264	0.05
JPY	11,500	Organo Corp.^	950	0.20
JPY	32,864	Orient Corp.^	223	0.05
JPY	2,112	Orix JREIT, Inc.	1,432	0.30
JPY	30,000	Osaka Soda Co. Ltd.^	415	0.09
JPY	4,300	Osaka Steel Co. Ltd.^	76	0.02
JPY	27,387	OSG Corp.^	399	0.08
JPY	15,200	Pacific Industrial Co. Ltd.^	314	0.06
JPY	36,000	PAL GROUP Holdings Co. Ltd.^	468	0.10
JPY	11,552	PALTAC Corp.^	356	0.07
JPY	50,900	Park24 Co. Ltd.^	679	0.14
JPY	8,600	Pasona Group, Inc.^	111	0.02
JPY	107,842	Penta-Ocean Construction Co. Ltd.^	1,084	0.22
JPY	37,500	PeptiDream, Inc.^	396	0.08
JPY	725,000	Persol Holdings Co. Ltd.^	1,344	0.28
JPY	10,400	PHC Holdings Corp.	74	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	46,400	Pigeon Corp.^	477	0.10
JPY	6,000	PILLAR Corp.^	184	0.04
JPY	11,600	Pilot Corp.^	361	0.07
JPY	7,500	PKSHA Technology, Inc.^	168	0.03
JPY	10,500	Plus Alpha Consulting Co. Ltd.^	162	0.03
JPY	37,300	Pola Orbis Holdings, Inc.^	310	0.06
JPY	37,900	Prestige International, Inc.^	176	0.04
JPY	9,500	Prima Meat Packers Ltd.^	162	0.03
JPY	14,400	Raito Kogyo Co. Ltd.^	311	0.06
JPY	8,957	Raiznext Corp.^	139	0.03
JPY	63,100	Rakus Co. Ltd.^	419	0.09
JPY	38,700	Rakuten Bank Ltd.	1,707	0.35
JPY	36,320	Relo Group, Inc.^	398	0.08
JPY	76,735	Rengo Co. Ltd.^	595	0.12
JPY	70,200	Resonac Holdings Corp.^	2,923	0.61
JPY	67,220	Resorttrust, Inc.^	842	0.17
JPY	215,500	Ricoh Co. Ltd.	1,889	0.39
JPY	6,452	Ricoh Leasing Co. Ltd.^	240	0.05
JPY	44,100	Rigaku Holdings Corp.^	345	0.07
JPY	12,500	Riken Keiki Co. Ltd.^	255	0.05
JPY	6,600	Riken Vitamin Co. Ltd.^	125	0.03
JPY	43,900	Rinnai Corp.^	1,109	0.23
JPY	14,500	Riso Kagaku Corp.^	115	0.02
JPY	137,400	Rohm Co. Ltd.^	1,946	0.40
JPY	76,530	Rohto Pharmaceutical Co. Ltd.^	1,283	0.27
JPY	5,600	Roland Corp.^	128	0.03
JPY	41,300	Rorze Corp.^	592	0.12
JPY	67,811	Round One Corp.^	485	0.10
JPY	28,218	Royal Holdings Co. Ltd.	237	0.05
JPY	5,200	RS Technologies Co. Ltd.^	125	0.03
JPY	13,532	Ryoyo Ryosan Holdings, Inc.^	268	0.06
JPY	6,000	S Foods, Inc.^	104	0.02
JPY	13,380	Saizeriya Co. Ltd.^	468	0.10
JPY	9,300	Sakai Moving Service Co. Ltd.^	170	0.04
JPY	17,100	Sakata INX Corp.^	258	0.05
JPY	10,457	Sakata Seed Corp.^	285	0.06
JPY	9,000	Sakura Internet, Inc.^	160	0.03
JPY	140	Samty Residential Investment Corp.	104	0.02
JPY	16,328	San-A Co. Ltd.^	309	0.06
JPY	18,400	San-Ai Obbli Co. Ltd.	248	0.05
JPY	22,000	SanBio Co. Ltd.^	237	0.05
JPY	20,000	Sangetsu Corp.	397	0.08
JPY	58,122	San-In Godo Bank Ltd.^	552	0.11
JPY	7,203	Sanken Electric Co. Ltd.^	266	0.05
JPY	14,200	Sanki Engineering Co. Ltd.^	520	0.11
JPY	72,100	Sankyo Co. Ltd.^	1,169	0.24
JPY	17,609	Sankyu, Inc.^	950	0.20
JPY	26,600	Sansan, Inc.^	294	0.06
JPY	123,600	Santen Pharmaceutical Co. Ltd.^	1,282	0.27
JPY	75,705	Sanwa Holdings Corp.	1,970	0.41
JPY	4,802	Sanyo Chemical Industries Ltd.^	160	0.03
JPY	10,906	Sanyo Denki Co. Ltd.^	292	0.06
JPY	127,900	Sapporo Holdings Ltd.	1,376	0.29
JPY	43,712	Sawai Group Holdings Co. Ltd.^	658	0.14
JPY	7,000	SBS Holdings, Inc.^	169	0.03
JPY	62,400	Sega Sammy Holdings, Inc.^	975	0.20
JPY	121,200	Seiko Epson Corp.	1,533	0.32
JPY	11,604	Seiko Group Corp.^	539	0.11
JPY	38,922	Seino Holdings Co. Ltd.^	585	0.12

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI JAPAN SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	18,812	Seiren Co. Ltd.^	367	0.08
JPY	1,672	Sekisui House Reit, Inc.^	960	0.20
JPY	51,500	Senko Group Holdings Co. Ltd.^	642	0.13
JPY	4,700	Senshu Electric Co. Ltd.^	161	0.03
JPY	87,000	Senshu Ikeda Holdings, Inc.^	439	0.09
JPY	29,300	Septeni Holdings Co. Ltd.^	91	0.02
JPY	18,054	Seria Co. Ltd.	401	0.08
JPY	231,900	Seven Bank Ltd.^	451	0.09
JPY	90,000	Sharp Corp.^	443	0.09
JPY	8,906	Shibaura Machine Co. Ltd.^	243	0.05
JPY	5,100	Shibaura Mechatronics Corp.^	616	0.13
JPY	5,600	Shibuya Corp.^	123	0.03
JPY	73,600	SHIFT, Inc.^	461	0.10
JPY	13,807	Shiga Bank Ltd.^	632	0.13
JPY	61,500	Shikoku Electric Power Co., Inc.^	608	0.13
JPY	10,700	Shikoku Kasei Holdings Corp.^	187	0.04
JPY	18,000	Shimamura Co. Ltd.^	1,174	0.24
JPY	201,700	Shimizu Corp.^	3,434	0.71
JPY	9,000	Shin Nippon Air Technologies Co. Ltd.^	181	0.04
JPY	8,200	Shinagawa Refra Co. Ltd.^	111	0.02
JPY	13,400	Shin-Etsu Polymer Co. Ltd.^	171	0.04
JPY	22,115	Shinmaywa Industries Ltd.^	270	0.06
JPY	9,600	Shinnihon Corp.^	125	0.03
JPY	30,594	Ship Healthcare Holdings, Inc.^	512	0.11
JPY	175,900	Shizuoka Financial Group, Inc.	2,729	0.57
JPY	13,115	Shizuoka Gas Co. Ltd.^	100	0.02
JPY	60,816	SHO-BOND Holdings Co. Ltd.	514	0.11
JPY	3,476	Shochiku Co. Ltd.^	263	0.05
JPY	20,000	Shoei Co. Ltd.	227	0.05
JPY	7,700	Showa Sangyo Co. Ltd.^	148	0.03
JPY	54,800	Simplex Holdings, Inc.	367	0.08
JPY	8,900	Sinfonia Technology Co. Ltd.^	515	0.11
JPY	18,500	Sinko Industries Ltd.^	167	0.03
JPY	64,320	SKY Perfect JSAT Holdings, Inc.^	818	0.17
JPY	90,500	Skylark Holdings Co. Ltd.^	1,943	0.40
JPY	28,700	SMS Co. Ltd.	247	0.05
JPY	73,000	Socionext, Inc.^	1,020	0.21
JPY	85,380	Sojitz Corp.^	2,651	0.55
JPY	282	SOSiLA Logistics REIT, Inc.^	227	0.05
JPY	31,163	Sotetsu Holdings, Inc.^	560	0.12
JPY	95,300	Square Enix Holdings Co. Ltd.	1,739	0.36
JPY	41,500	Stanley Electric Co. Ltd.^	815	0.17
JPY	1,070	Star Asia Investment Corp.^	421	0.09
JPY	13,482	Star Micronics Co. Ltd.^	188	0.04
JPY	12,700	Starts Corp., Inc.^	388	0.08
JPY	42,465	Sugi Holdings Co. Ltd.^	998	0.21
JPY	138,600	SUMCO Corp.^	1,269	0.26
JPY	30,182	Sumitomo Bakelite Co. Ltd.^	994	0.21
JPY	601,100	Sumitomo Chemical Co. Ltd.	1,709	0.35
JPY	186,066	Sumitomo Forestry Co. Ltd.^	1,905	0.39
JPY	44,000	Sumitomo Heavy Industries Ltd.^	1,165	0.24
JPY	12,355	Sumitomo Osaka Cement Co. Ltd.^	300	0.06
JPY	71,800	Sumitomo Pharma Co. Ltd.^	1,062	0.22
JPY	75,200	Sumitomo Rubber Industries Ltd.^	1,158	0.24
JPY	20,856	Sumitomo Warehouse Co. Ltd.^	472	0.10
JPY	5,000	Sun Corp.^	287	0.06
JPY	12,500	Sun Frontier Fudousan Co. Ltd.^	191	0.04
JPY	28,400	Sundrug Co. Ltd.^	780	0.16
JPY	50,200	Suruga Bank Ltd.^	547	0.11

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	23,700	Suzuken Co. Ltd.^	927	0.19
JPY	11,400	SWCC Corp.^	752	0.16
JPY	96,600	Systena Corp.^	317	0.07
JPY	13,400	T Hasegawa Co. Ltd.^	241	0.05
JPY	32,720	Tadano Ltd.^	221	0.05
JPY	16,800	Taihei Dengyo Kaisha Ltd.^	232	0.05
JPY	43,300	Taiheiyo Cement Corp.^	1,073	0.22
JPY	18,160	Taikisha Ltd.	382	0.08
JPY	32,924	Taiyo Holdings Co. Ltd.^	1,000	0.21
JPY	50,262	Taiyo Yuden Co. Ltd.^	1,135	0.24
JPY	7,000	Takamatsu Construction Group Co. Ltd.^	179	0.04
JPY	17,635	Takara Bio, Inc.^	89	0.02
JPY	61,125	Takara Holdings, Inc.^	627	0.13
JPY	15,457	Takara Standard Co. Ltd.	288	0.06
JPY	24,500	Takasago International Corp.^	230	0.05
JPY	36,924	Takasago Thermal Engineering Co. Ltd.^	1,045	0.22
JPY	100,100	Takashimaya Co. Ltd.^	1,048	0.22
JPY	14,000	Takeuchi Manufacturing Co. Ltd.^	603	0.12
JPY	21,712	Takuma Co. Ltd.^	343	0.07
JPY	5,200	Tama Home Co. Ltd.^	119	0.02
JPY	55,116	Tamron Co. Ltd.^	364	0.08
JPY	13,600	TBS Holdings, Inc.	501	0.10
JPY	15,100	TechMatrix Corp.^	225	0.05
JPY	69,400	Teijin Ltd.^	600	0.12
JPY	43,000	THK Co. Ltd.^	1,099	0.23
JPY	24,000	Timee, Inc.^	194	0.04
JPY	11,300	TKC Corp.^	311	0.06
JPY	22,412	Toa Corp.^	405	0.08
JPY	35,100	Toagosei Co. Ltd.^	368	0.08
JPY	72,600	Tobu Railway Co. Ltd.^	1,223	0.25
JPY	22,200	Tocalo Co. Ltd.	315	0.07
JPY	83,335	Toda Corp.^	673	0.14
JPY	29,700	Toei Animation Co. Ltd.	516	0.11
JPY	11,900	Toei Co. Ltd.^	415	0.09
JPY	15,900	Toenec Corp.^	197	0.04
JPY	79,487	Toho Bank Ltd.^	274	0.06
JPY	25,600	Toho Gas Co. Ltd.^	762	0.16
JPY	21,607	Toho Holdings Co. Ltd.^	643	0.13
JPY	189,900	Tohoku Electric Power Co., Inc.^	1,397	0.29
JPY	82,718	Tokai Carbon Co. Ltd.^	511	0.11
JPY	41,600	TOKAI Holdings Corp.^	287	0.06
JPY	21,257	Tokai Rika Co. Ltd.^	422	0.09
JPY	91,435	Tokai Tokyo Financial Holdings, Inc.^	401	0.08
JPY	2,292	Token Corp.^	215	0.04
JPY	25,759	Tokuyama Corp.^	678	0.14
JPY	58,600	Tokyo Century Corp.^	758	0.16
JPY	616,900	Tokyo Electric Power Co. Holdings, Inc.	2,587	0.54
JPY	8,300	Tokyo Electron Device Ltd.^	180	0.04
JPY	8,900	Tokyo Kiraboshi Financial Group, Inc.^	494	0.10
JPY	39,165	Tokyo Ohka Kogyo Co. Ltd.^	1,450	0.30
JPY	16,364	Tokyo Seimitsu Co. Ltd.^	1,159	0.24
JPY	23,005	Tokyo Steel Manufacturing Co. Ltd.^	217	0.04
JPY	75,300	Tokyo Tatemono Co. Ltd.^	1,703	0.35
JPY	6,500	Tokyotokeiba Co. Ltd.^	236	0.05
JPY	35,790	Tokyu Construction Co. Ltd.^	299	0.06
JPY	230,700	Tokyu Fudosan Holdings Corp.^	2,103	0.44
JPY	299	Tokyu REIT, Inc.^	395	0.08
JPY	64,877	TOMONY Holdings, Inc.^	324	0.07
JPY	33,200	Tomy Co. Ltd.^	584	0.12

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI JAPAN SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	13,785	Topre Corp.^	208	0.04
JPY	19,010	Toridoll Holdings Corp.^	514	0.11
JPY	24,914	Tosei Corp.^	273	0.06
JPY	13,304	Toshiba TEC Corp.^	233	0.05
JPY	111,000	Tosoh Corp.^	1,666	0.35
JPY	9,200	Totech Corp.^	215	0.04
JPY	8,205	Totetsu Kogyo Co. Ltd.^	238	0.05
JPY	53,100	TOTO Ltd.^	1,468	0.30
JPY	24,100	Towa Corp.^	331	0.07
JPY	9,656	Towa Pharmaceutical Co. Ltd.^	224	0.05
JPY	39,400	Toyo Seikan Group Holdings Ltd.^	962	0.20
JPY	35,500	Toyo Suisan Kaisha Ltd.^	2,435	0.50
JPY	5,200	Toyo Tanso Co. Ltd.^	160	0.03
JPY	49,000	Toyo Tire Corp.^	1,355	0.28
JPY	32,038	Toyobo Co. Ltd.^	258	0.05
JPY	38,700	Toyoda Gosei Co. Ltd.^	974	0.20
JPY	32,800	Toyota Boshoku Corp.	526	0.11
JPY	9,355	Transcosmos, Inc.	232	0.05
JPY	17,000	TRE Holdings Corp.^	175	0.04
JPY	9,800	Tri Chemical Laboratories, Inc.^	169	0.03
JPY	14,200	Trial Holdings, Inc.^	281	0.06
JPY	18,310	Trusco Nakayama Corp.^	281	0.06
JPY	32,114	TS Tech Co. Ltd.^	377	0.08
JPY	27,912	Tsubakimoto Chain Co.^	412	0.09
JPY	13,300	Tsuburaya Fields Holdings, Inc.^	157	0.03
JPY	14,272	Tsugami Corp.^	262	0.05
JPY	22,500	Tsumura & Co.^	585	0.12
JPY	11,800	Tsurumi Manufacturing Co. Ltd.^	161	0.03
JPY	8,694	TV Asahi Holdings Corp.	185	0.04
JPY	60,300	UACJ Corp.^	817	0.17
JPY	37,900	UBE Corp.^	622	0.13
JPY	19,455	Ulvac, Inc.^	879	0.18
JPY	23,800	U-Next Holdings Co. Ltd.^	304	0.06
JPY	3,600	Union Tool Co.^	196	0.04
JPY	37,900	United Super Markets Holdings, Inc.^	219	0.05
JPY	1,234	United Urban Investment Corp.^	1,441	0.30
JPY	28,000	Ushio, Inc.^	447	0.09
JPY	151,200	USS Co. Ltd.^	1,656	0.34
JPY	180,200	UT Group Co. Ltd.	229	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	13,982	Valor Holdings Co. Ltd.^	301	0.06
JPY	10,100	Visional, Inc.	645	0.13
JPY	15,408	Wacoal Holdings Corp.^	434	0.09
JPY	46,837	Wacom Co. Ltd.^	242	0.05
JPY	13,800	Wakita & Co. Ltd.^	170	0.04
JPY	9,000	West Holdings Corp.^	88	0.02
JPY	8,300	WingArc1st, Inc.^	192	0.04
JPY	8,300	Workman Co. Ltd.^	348	0.07
JPY	100,900	Yakult Honsha Co. Ltd.^	1,576	0.33
JPY	10,500	YAMABIKO Corp.^	199	0.04
JPY	219,800	Yamada Holdings Co. Ltd.^	728	0.15
JPY	71,800	Yamaguchi Financial Group, Inc.^	972	0.20
JPY	162,800	Yamaha Corp.^	1,135	0.24
JPY	94,600	Yamato Holdings Co. Ltd.^	1,333	0.28
JPY	15,900	Yamato Kogyo Co. Ltd.^	1,084	0.22
JPY	48,800	Yamazaki Baking Co. Ltd.^	1,025	0.21
JPY	17,760	Yamazen Corp.	168	0.03
JPY	91,400	Yaskawa Electric Corp.^	2,773	0.57
JPY	24,700	Yellow Hat Ltd.^	258	0.05
JPY	41,900	Yodoko Ltd.^	364	0.08
JPY	12,700	Yokogawa Bridge Holdings Corp.^	245	0.05
JPY	49,900	Yokohama Rubber Co. Ltd.^	1,916	0.40
JPY	21,700	Yonex Co. Ltd.^	460	0.10
JPY	26,400	Yoshinoya Holdings Co. Ltd.^	517	0.11
JPY	6,900	Yuasa Trading Co. Ltd.^	235	0.05
JPY	13,900	Yurtec Corp.^	244	0.05
JPY	21,308	Zacros Corp.^	157	0.03
JPY	40,600	Zenkoku Hosho Co. Ltd.	808	0.17
JPY	58,763	Zeon Corp.^	671	0.14
JPY	9,600	ZERIA Pharmaceutical Co. Ltd.^	129	0.03
JPY	12,500	Zojirushi Corp.^	125	0.03
JPY	5,200	Zuken, Inc.^	162	0.03
		Total Japan	**478,792**	**99.24**
Total investments in equities			**478,792**	**99.24**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**478,792**	**99.24**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: 0.03%)					
Exchange traded futures contracts (30 June 2025: 0.03%)					
Japan					
4	JPY	87,070	Mini-Topix Index Futures March 2026	-	0.00
17	JPY	3,679,519	Topix Index Futures March 2026	23	0.01
Total Japan				**23**	**0.01**
Total unrealised gain on exchange traded futures contracts				**23**	**0.01**
Total financial derivative instruments dealt in on a regulated market				**23**	**0.01**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	478,815	99.25
Cash and margin cash	2,601	0.54
Other assets and liabilities	1,030	0.21
Net asset value attributable to redeemable shareholders	**482,446**	**100.00**

^ These securities are partially or fully transferred as securities lent.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	95.07
Financial derivative instruments dealt in on a regulated market	0.00
Other assets	4.93
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI PACIFIC EX-JAPAN CTB ENHANCED ESG UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 99.17%)				
Equities (30 June 2025: 99.17%)				
		Australia (30 June 2025: 60.87%)		
AUD	143,355	ANZ Group Holdings Ltd.	3,474	4.10
AUD	21,814	APA Group^	130	0.15
AUD	27,597	Aristocrat Leisure Ltd.	1,071	1.26
AUD	23,894	ASX Ltd.	820	0.97
AUD	92,564	BHP Group Ltd.	2,808	3.31
AUD	67,180	Brambles Ltd.	1,029	1.21
AUD	5,995	CAR Group Ltd.	123	0.15
AUD	6,006	Cochlear Ltd.	1,044	1.23
AUD	9,161	Coles Group Ltd.	131	0.15
AUD	68,217	Commonwealth Bank of Australia	7,304	8.61
AUD	29,356	Computershare Ltd.	668	0.79
AUD	19,076	CSL Ltd.	2,196	2.59
AUD	60,640	Evolution Mining Ltd.	513	0.60
AUD	10,292	Fortescue Ltd.^	151	0.18
AUD	121,157	Goodman Group	2,503	2.95
AUD	94,906	Insurance Australia Group Ltd.	505	0.60
AUD	38,581	Lottery Corp. Ltd.	133	0.16
AUD	190,169	Lynas Rare Earths Ltd.	1,578	1.86
AUD	21,749	Macquarie Group Ltd.	2,947	3.48
AUD	41,027	Medibank Pvt Ltd.	131	0.15
AUD	120,960	National Australia Bank Ltd.	3,413	4.03
AUD	96,181	Northern Star Resources Ltd.	1,714	2.02
AUD	796	Pro Medicus Ltd.^	117	0.14
AUD	21,065	Qantas Airways Ltd.	146	0.17
AUD	90,331	QBE Insurance Group Ltd.	1,198	1.41
AUD	1,005	REA Group Ltd.^	123	0.15
AUD	1,552	Rio Tinto Ltd.	152	0.18
AUD	481,660	Scentre Group	1,349	1.59
AUD	4,489	SGH Ltd.	139	0.16
AUD	65,799	Sigma Healthcare Ltd.	129	0.15
AUD	36,305	Sonic Healthcare Ltd.	547	0.65
AUD	63,531	South32 Ltd.	151	0.18
AUD	98,653	Stockland	377	0.44
AUD	89,202	Suncorp Group Ltd.	1,050	1.24
AUD	41,852	Telstra Group Ltd.	136	0.16
AUD	276,563	Transurban Group	2,621	3.09
AUD	300,529	Vicinity Ltd.	513	0.61
AUD	52,929	Wesfarmers Ltd.	2,862	3.38
AUD	139,373	Westpac Banking Corp.	3,588	4.23
AUD	7,493	WiseTech Global Ltd.^	342	0.40
AUD	7,650	Woodside Energy Group Ltd.	120	0.14
AUD	48,764	Woolworths Group Ltd.	955	1.13
		Total Australia	**51,001**	**60.15**
		Bermuda (30 June 2025: 0.45%)		
HKD	18,500	CK Infrastructure Holdings Ltd.	137	0.16
USD	38,562	Hongkong Land Holdings Ltd.	268	0.32
		Total Bermuda	**405**	**0.48**
		Cayman Islands (30 June 2025: 5.93%)		
HKD	211,209	CK Asset Holdings Ltd.	1,067	1.26
HKD	27,575	CK Hutchison Holdings Ltd.	187	0.22
USD	2,374	Futu Holdings Ltd.	390	0.46
USD	156,170	Grab Holdings Ltd.	779	0.92

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Cayman Islands (continued)		
HKD	85,176	HKT Trust & HKT Ltd.	126	0.15
HKD	47,642	Sands China Ltd.	120	0.14
USD	12,832	Sea Ltd.	1,637	1.93
HKD	33,503	SITC International Holdings Co. Ltd.	120	0.14
HKD	122,631	WH Group Ltd.	137	0.16
HKD	40,365	Wharf Real Estate Investment Co. Ltd.	127	0.15
		Total Cayman Islands	**4,690**	**5.53**
		Hong Kong (30 June 2025: 15.63%)		
HKD	447,558	AIA Group Ltd.	4,594	5.42
HKD	163,113	BOC Hong Kong Holdings Ltd.	826	0.97
HKD	33,007	Galaxy Entertainment Group Ltd.	162	0.19
HKD	35,729	Hang Seng Bank Ltd.^	705	0.83
HKD	61,045	Henderson Land Development Co. Ltd.^	221	0.26
HKD	140,136	Hong Kong & China Gas Co. Ltd.^	126	0.15
HKD	39,112	Hong Kong Exchanges & Clearing Ltd.	2,048	2.41
HKD	56,895	Link REIT	254	0.30
HKD	327,667	MTR Corp. Ltd.^	1,254	1.48
HKD	539,738	Sino Land Co. Ltd.	709	0.84
HKD	95,028	Sun Hung Kai Properties Ltd.	1,156	1.36
HKD	14,495	Swire Pacific Ltd.	117	0.14
HKD	170,000	Techtronic Industries Co. Ltd.	1,964	2.32
HKD	45,000	Wharf Holdings Ltd.	126	0.15
		Total Hong Kong	**14,262**	**16.82**
		Ireland (30 June 2025: 0.93%)		
		New Zealand (30 June 2025: 3.02%)		
NZD	201,423	Auckland International Airport Ltd.	965	1.14
NZD	24,445	Contact Energy Ltd.	130	0.15
NZD	6,129	Fisher & Paykel Healthcare Corp. Ltd.	133	0.16
NZD	18,522	Infratil Ltd.^	118	0.14
NZD	172,324	Meridian Energy Ltd.	555	0.65
AUD	6,114	Xero Ltd.	465	0.55
		Total New Zealand	**2,366**	**2.79**
		Singapore (30 June 2025: 12.34%)		
SGD	321,800	CapitaLand Ascendas REIT	708	0.84
SGD	273,046	CapitaLand Integrated Commercial Trust	507	0.60
SGD	456,700	CapitaLand Investment Ltd.	962	1.13
SGD	78,690	DBS Group Holdings Ltd.	3,449	4.07
SGD	75,000	Keppel Ltd.	604	0.71
SGD	122,600	Oversea-Chinese Banking Corp. Ltd.	1,884	2.22
SGD	26,300	Sembcorp Industries Ltd.^	123	0.15
SGD	25,600	Singapore Airlines Ltd.	127	0.15
SGD	9,679	Singapore Exchange Ltd.	128	0.15
SGD	77,400	Singapore Telecommunications Ltd.	274	0.32
SGD	84,900	United Overseas Bank Ltd.	2,315	2.73
SGD	52,300	Wilmar International Ltd.	125	0.15
SGD	51,300	Yangzijiang Shipbuilding Holdings Ltd.	139	0.16
		Total Singapore	**11,345**	**13.38**
Total investments in equities			**84,069**	**99.15**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**84,069**	**99.15**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI PACIFIC EX-JAPAN CTB ENHANCED ESG UCITS ETF (continued)
As at 31 December 2025

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: 0.00%)					
Exchange traded futures contracts (30 June 2025: 0.00%)					
Australia					
1	AUD	143,873	SPI 200 Index Futures March 2026	1	0.00
Total Australia				**1**	**0.00**
1	USD	77,774	MSCI Hong Kong Index Futures March 2026	-	0.00
Total Germany				**-**	**0.00**
Total unrealised gain on exchange traded futures contracts				**1**	**0.00**
Singapore					
4	SGD	139,491	MSCI Singapore Index Futures January 2026	(1)	0.00
Total Singapore				**(1)**	**0.00**
Total unrealised loss on exchange traded futures contracts				**(1)**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**-**	**0.00**

Notional Amount	Currency	Counterparty	Description	Maturity date	Unrealised gain/loss USD'000	Fair value USD´000	% of net asset value
Over-the-counter financial derivative instruments (30 June 2025: 0.00%)							
Over-the-counter total return swaps (30 June 2025: 0.00%)							
		Hong Kong					
2,000	HKD	BNP Paribas	Fund receives total return on Hong Kong Exchanges and Clearing Limited; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	01/03/2027	1	1	0.00
5,000	HKD	Bank of America	Fund receives total return on Hong Kong Exchanges and Clearing Limited; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	2	2	0.00
Total unrealised gain on over-the-counter on total return swaps					**3**	**3**	**0.00**
		Singapore					
500	SGD	HSBC Bank Plc	Fund receives total return on Singapore Exchange Ltd; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	10/02/2028	-	-	0.00
100	SGD	BNP Paribas	Fund receives total return on Singapore Exchange Ltd; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	08/10/2027	-	-	0.00
1,000	SGD	Bank of America	Fund receives total return on Singapore Exchange Ltd; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	-	-	0.00
Total unrealised loss on over-the-counter on total return swaps					**-**	**-**	**0.00**
Total over-the-counter financial derivative instruments						**3**	**0.00**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			84,073	99.15
Total financial liabilities at fair value through profit or loss			(1)	0.00
Cash, margin cash and cash collateral			683	0.81
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 0.00%)**		
6,000	USD	BlackRock ICS US Dollar Liquidity Fund~	6	0.01
Total cash equivalents			**6**	**0.01**
Other assets and liabilities			32	0.03
Net asset value attributable to redeemable shareholders			**84,793**	**100.00**

~ Investment in related party.

^ These securities are partially or fully transferred as securities lent.

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI PACIFIC EX-JAPAN CTB ENHANCED ESG UCITS ETF (continued)
As at 31 December 2025

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.12
Financial derivative instruments dealt in on a regulated market	0.00
Over-the-counter financial derivative instruments	0.01
Other assets	0.87
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI PACIFIC EX-JAPAN UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 99.41%)				
Equities (30 June 2025: 99.41%)				
		Australia (30 June 2025: 61.92%)		
AUD	329,729	ANZ Group Holdings Ltd.	7,990	3.43
AUD	143,923	APA Group^	861	0.37
AUD	61,617	Aristocrat Leisure Ltd.	2,391	1.03
AUD	22,266	ASX Ltd.	764	0.33
AUD	560,918	BHP Group Ltd.	17,015	7.30
AUD	150,052	Brambles Ltd.	2,297	0.99
AUD	42,161	CAR Group Ltd.^	865	0.37
AUD	7,261	Cochlear Ltd.	1,262	0.54
AUD	147,807	Coles Group Ltd.	2,113	0.91
AUD	184,929	Commonwealth Bank of Australia	19,801	8.50
AUD	57,135	Computershare Ltd.	1,301	0.56
AUD	53,547	CSL Ltd.	6,165	2.65
AUD	223,657	Evolution Mining Ltd.	1,891	0.81
AUD	187,093	Fortescue Ltd.^	2,746	1.18
AUD	225,343	Goodman Group^	4,655	2.00
AUD	259,356	Insurance Australia Group Ltd.	1,380	0.59
AUD	245,537	Lottery Corp. Ltd.^	845	0.36
AUD	99,655	Lynas Rare Earths Ltd.^	827	0.36
AUD	40,275	Macquarie Group Ltd.	5,457	2.34
AUD	306,451	Medibank Pvt Ltd.	979	0.42
AUD	338,547	National Australia Bank Ltd.	9,552	4.10
AUD	150,064	Northern Star Resources Ltd.	2,675	1.15
AUD	190,665	Origin Energy Ltd.^	1,461	0.63
AUD	6,395	Pro Medicus Ltd.	942	0.40
AUD	80,846	Qantas Airways Ltd.	560	0.24
AUD	167,121	QBE Insurance Group Ltd.	2,217	0.95
AUD	5,839	REA Group Ltd.^	714	0.31
AUD	41,018	Rio Tinto Ltd.^	4,016	1.72
AUD	356,056	Santos Ltd.	1,465	0.63
AUD	576,538	Scentre Group	1,615	0.69
AUD	22,177	SGH Ltd.^	687	0.29
AUD	571,473	Sigma Healthcare Ltd.^	1,120	0.48
AUD	51,589	Sonic Healthcare Ltd.	778	0.33
AUD	493,503	South32 Ltd.	1,172	0.50
AUD	269,329	Stockland^	1,029	0.44
AUD	120,355	Suncorp Group Ltd.	1,417	0.61
AUD	436,983	Telstra Group Ltd.	1,419	0.61
AUD	343,046	Transurban Group	3,251	1.40
AUD	428,920	Vicinity Ltd.	732	0.31
AUD	38,555	Washington H Soul Pattinson & Co. Ltd.	955	0.41
AUD	125,298	Wesfarmers Ltd.	6,775	2.91
AUD	378,077	Westpac Banking Corp.	9,732	4.18
AUD	22,114	WiseTech Global Ltd.^	1,009	0.43
AUD	209,574	Woodside Energy Group Ltd.	3,297	1.42
AUD	134,891	Woolworths Group Ltd.	2,643	1.13
		Total Australia	**142,838**	**61.31**
		Bermuda (30 June 2025: 0.89%)		
HKD	70,000	CK Infrastructure Holdings Ltd.	518	0.22
USD	121,100	Hongkong Land Holdings Ltd.	842	0.36
USD	17,856	Jardine Matheson Holdings Ltd.	1,221	0.53
		Total Bermuda	**2,581**	**1.11**
		Cayman Islands (30 June 2025: 6.52%)		
HKD	211,586	CK Asset Holdings Ltd.	1,069	0.46
HKD	297,086	CK Hutchison Holdings Ltd.	2,021	0.87
USD	6,333	Futu Holdings Ltd.	1,040	0.45

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Cayman Islands (continued)		
USD	261,210	Grab Holdings Ltd.	1,303	0.56
HKD	417,835	HKT Trust & HKT Ltd.	618	0.26
HKD	268,837	Sands China Ltd.^	677	0.29
USD	42,266	Sea Ltd.	5,392	2.31
HKD	149,000	SITC International Holdings Co. Ltd.	533	0.23
HKD	927,557	WH Group Ltd.	1,033	0.44
HKD	185,097	Wharf Real Estate Investment Co. Ltd.	585	0.25
		Total Cayman Islands	**14,271**	**6.12**
		Hong Kong (30 June 2025: 14.42%)		
HKD	1,163,508	AIA Group Ltd.	11,944	5.13
HKD	411,650	BOC Hong Kong Holdings Ltd.	2,085	0.89
HKD	182,396	CLP Holdings Ltd.	1,631	0.70
HKD	222,653	Galaxy Entertainment Group Ltd.	1,096	0.47
HKD	83,153	Hang Seng Bank Ltd.	1,640	0.70
HKD	160,594	Henderson Land Development Co. Ltd.^	581	0.25
HKD	1,229,606	Hong Kong & China Gas Co. Ltd.^	1,107	0.48
HKD	132,156	Hong Kong Exchanges & Clearing Ltd.	6,921	2.97
HKD	288,457	Link REIT	1,287	0.55
HKD	173,863	MTR Corp. Ltd.^	666	0.29
HKD	152,877	Power Assets Holdings Ltd.	1,083	0.46
HKD	409,963	Sino Land Co. Ltd.^	538	0.23
HKD	160,965	Sun Hung Kai Properties Ltd.	1,958	0.84
HKD	39,295	Swire Pacific Ltd.^	317	0.14
HKD	163,000	Techtronic Industries Co. Ltd.	1,883	0.81
HKD	114,000	Wharf Holdings Ltd.^	318	0.14
		Total Hong Kong	**35,055**	**15.05**
		Ireland (30 June 2025: 0.77%)		
		New Zealand (30 June 2025: 2.57%)		
NZD	186,905	Auckland International Airport Ltd.^	895	0.38
NZD	92,380	Contact Energy Ltd.	491	0.21
NZD	64,564	Fisher & Paykel Healthcare Corp. Ltd.	1,402	0.60
NZD	106,263	Infratil Ltd.	677	0.29
NZD	143,661	Meridian Energy Ltd.	463	0.20
AUD	18,325	Xero Ltd.	1,393	0.60
		Total New Zealand	**5,321**	**2.28**
		Singapore (30 June 2025: 12.32%)		
SGD	430,252	CapitaLand Ascendas REIT	947	0.41
SGD	672,581	CapitaLand Integrated Commercial Trust	1,250	0.54
SGD	255,586	CapitaLand Investment Ltd.^	539	0.23
SGD	235,237	DBS Group Holdings Ltd.	10,309	4.42
SGD	161,653	Keppel Ltd.	1,301	0.56
SGD	373,699	Oversea-Chinese Banking Corp. Ltd.	5,742	2.46
SGD	97,000	Sembcorp Industries Ltd.^	454	0.20
SGD	173,519	Singapore Airlines Ltd.^	864	0.37
SGD	94,063	Singapore Exchange Ltd.	1,241	0.53
SGD	173,300	Singapore Technologies Engineering Ltd.	1,135	0.49
SGD	820,875	Singapore Telecommunications Ltd.	2,904	1.25
SGD	138,521	United Overseas Bank Ltd.	3,776	1.62
SGD	208,086	Wilmar International Ltd.^	498	0.21

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI PACIFIC EX-JAPAN UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Singapore (continued)		
SGD	283,000	Yangzijiang Shipbuilding Holdings Ltd.	766	0.33
		Total Singapore	**31,726**	**13.62**
Total investments in equities			**231,792**	**99.49**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**231,792**	**99.49**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: 0.01%)					
Exchange traded futures contracts (30 June 2025: 0.01%)					
Australia					
4	AUD	575,491	SPI 200 Index Futures March 2026	3	0.00
Total Australia				**3**	**0.00**
4	USD	311,094	MSCI Hong Kong Index Futures March 2026	-	0.00
Total Germany				**-**	**0.00**
Singapore					
10	SGD	345,868	MSCI Singapore Index Futures January 2026	1	0.00
Total Singapore				**1**	**0.00**
Total unrealised gain on exchange traded futures contracts				**4**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**4**	**0.00**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	231,796	99.49
Cash and margin cash	1,235	0.53
Other assets and liabilities	(37)	(0.02)
Net asset value attributable to redeemable shareholders	**232,994**	**100.00**

^ These securities are partially or fully transferred as securities lent.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.43
Financial derivative instruments dealt in on a regulated market	0.00
Other assets	0.57
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI SAUDI ARABIA CAPPED UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 99.85%)				
Equities (30 June 2025: 99.85%)				
		Saudi Arabia (30 June 2025: 99.85%)		
SAR	216,073	ACWA Power Co.	10,473	2.55
SAR	477,422	Ades Holding Co.	2,220	0.54
SAR	2,762,611	Al Rajhi Bank	71,813	17.45
SAR	1,726,632	Alinma Bank	11,223	2.73
SAR	690,653	Almarai Co. JSC	7,966	1.94
SAR	1,268,592	Arab National Bank	7,312	1.78
SAR	33,786	Arabian Internet & Communications Services Co.	2,028	0.49
SAR	1,036,138	Bank AlBilad	6,856	1.67
SAR	882,515	Bank Al-Jazira	2,623	0.64
SAR	1,726,718	Banque Saudi Fransi	7,743	1.88
SAR	115,972	Bupa Arabia for Cooperative Insurance Co.	4,295	1.04
SAR	103,962	Co. for Cooperative Insurance	3,243	0.79
SAR	49,973	Dallah Healthcare Co.	1,672	0.41
SAR	748,821	Dar Al Arkan Real Estate Development Co.	3,182	0.77
SAR	123,331	Dr. Sulaiman Al Habib Medical Services Group Co.	8,451	2.05
SAR	33,839	Elm Co.	6,748	1.64
SAR	531,803	Etihad Etisalat Co.	9,358	2.27
SAR	817,872	Jabal Omar Development Co.	3,223	0.78
SAR	826,552	Jarir Marketing Co.	2,816	0.68
SAR	137,757	Makkah Construction & Development Co.	2,922	0.71

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Saudi Arabia (continued)		
SAR	137,761	Mouwasat Medical Services Co.	2,448	0.59
SAR	2,071,958	Riyad Bank	14,992	3.64
SAR	328,775	SABIC Agri-Nutrients Co.	9,703	2.36
SAR	505,124	Sahara International Petrochemical Co.	2,020	0.49
SAR	50,607	SAL Saudi Logistics Services	2,164	0.53
SAR	1,918,418	Saudi Arabian Mining Co.	31,174	7.58
SAR	8,527,446	Saudi Arabian Oil Co.	54,178	13.17
SAR	1,419,149	Saudi Awwal Bank	12,251	2.98
SAR	1,268,546	Saudi Basic Industries Corp.	17,350	4.22
SAR	1,176,845	Saudi Electricity Co.	4,408	1.07
SAR	866,963	Saudi Investment Bank	3,035	0.74
SAR	4,143,916	Saudi National Bank	41,850	10.17
SAR	50,606	Saudi Research & Media Group	1,680	0.41
SAR	67,472	Saudi Tadawul Group Holding Co.	2,524	0.61
SAR	2,818,991	Saudi Telecom Co.	32,303	7.85
SAR	389,983	Yanbu National Petrochemical Co.	2,857	0.69
		Total Saudi Arabia	**411,104**	**99.91**
Total investments in equities			**411,104**	**99.91**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**411,104**	**99.91**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: 0.00%)					
Exchange traded futures contracts (30 June 2025: 0.00%)					
United States					
4	USD	277,945	MSCI Emerging Markets Index Futures March 2026	4	0.00
Total United States				**4**	**0.00**
Total unrealised gain on exchange traded futures contracts				**4**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**4**	**0.00**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			411,108	99.91
Cash and margin cash			2,086	0.51
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 0.00%)**		
460	USD	BlackRock ICS US Dollar Liquidity Fund~/×	-	0.00
Total cash equivalents			**-**	**0.00**
Other assets and liabilities			(1,699)	(0.42)
Net asset value attributable to redeemable shareholders			**411,495**	**100.00**

~ Investment in related party.

× Investments which are less than USD 500 have been rounded down to zero.

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI SAUDI ARABIA CAPPED UCITS ETF (continued)
As at 31 December 2025

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.49
Financial derivative instruments dealt in on a regulated market	0.00
Other assets	0.51
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI SOUTH AFRICA UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 99.84%)				
Equities (30 June 2025: 99.84%)				
		Luxembourg (30 June 2025: 1.57%)		
ZAR	128,003	Reinet Investments SCA	4,480	1.23
		Total Luxembourg	**4,480**	**1.23**
		Netherlands (30 June 2025: 1.53%)		
ZAR	565,080	NEPI Rockcastle NV	4,974	1.36
		Total Netherlands	**4,974**	**1.36**
		South Africa (30 June 2025: 88.73%)		
ZAR	792,878	Absa Group Ltd.	11,453	3.14
ZAR	314,397	Bid Corp. Ltd.	8,004	2.20
ZAR	301,685	Bidvest Group Ltd.	4,324	1.19
ZAR	81,250	Capitec Bank Holdings Ltd.	20,378	5.60
ZAR	219,220	Clicks Group Ltd.	4,453	1.22
ZAR	539,133	Discovery Ltd.	7,405	2.03
ZAR	4,711,010	FirstRand Ltd.	25,801	7.08
ZAR	835,172	Gold Fields Ltd.	36,578	10.04
ZAR	534,820	Harmony Gold Mining Co. Ltd.	10,880	2.99
ZAR	843,924	Impala Platinum Holdings Ltd.^	13,344	3.66
ZAR	1,625,550	MTN Group Ltd.	16,628	4.57
ZAR	731,189	Naspers Ltd.	48,739	13.38
ZAR	430,642	Nedbank Group Ltd.	6,920	1.90
Equities (continued)				
		South Africa (continued)		
ZAR	336,044	Northam Platinum Holdings Ltd.	6,837	1.88
ZAR	794,215	OUTsurance Group Ltd.	3,435	0.94
ZAR	3,274,518	Pepkor Holdings Ltd.	5,227	1.44
ZAR	469,193	Remgro Ltd.	5,142	1.41
ZAR	1,679,336	Sanlam Ltd.	9,982	2.74
ZAR	540,475	Sasol Ltd.^	3,464	0.95
ZAR	441,468	Shoprite Holdings Ltd.	7,200	1.98
ZAR	2,641,446	Sibanye Stillwater Ltd.^	9,644	2.65
ZAR	1,228,919	Standard Bank Group Ltd.	21,537	5.91
ZAR	247,556	Valterra Platinum Ltd.	21,059	5.78
ZAR	581,742	Vodacom Group Ltd.^	4,961	1.36
		Total South Africa	**313,395**	**86.04**
		United Kingdom (30 June 2025: 8.01%)		
ZAR	469,853	Anglogold Ashanti PLC	40,638	11.16
		Total United Kingdom	**40,638**	**11.16**
Total investments in equities			**363,487**	**99.79**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**363,487**	**99.79**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: 0.00%)					
Exchange traded futures contracts (30 June 2025: 0.00%)					
Germany					
6	USD	579,150	MSCI South Africa Index Futures March 2026	24	0.01
Total Germany				**24**	**0.01**
Total unrealised gain on exchange traded futures contracts				**24**	**0.01**
Total financial derivative instruments dealt in on a regulated market				**24**	**0.01**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			363,511	99.80
Cash and margin cash			909	0.25
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 0.00%)**		
37,586	USD	BlackRock ICS US Dollar Liquidity Fund~	38	0.01
Total cash equivalents			**38**	**0.01**
Other assets and liabilities			(205)	(0.06)
Net asset value attributable to redeemable shareholders			**364,253**	**100.00**

~ Investment in related party.

^ These securities are partially or fully transferred as securities lent.

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI SOUTH AFRICA UCITS ETF (continued)
As at 31 December 2025

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.06
Financial derivative instruments dealt in on a regulated market	0.01
Other assets	0.93
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI TARGET UK REAL ESTATE UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 99.07%)				
Equities (30 June 2025: 59.09%)				
		Guernsey (30 June 2025: 1.45%)		
GBP	2,684,950	Sirius Real Estate Ltd.^	2,586	1.74
		Total Guernsey	**2,586**	**1.74**
		Jersey (30 June 2025: 0.87%)		
GBP	637,786	International Workplace Group PLC	1,476	0.99
		Total Jersey	**1,476**	**0.99**
		United Kingdom (30 June 2025: 56.77%)		
GBP	301,041	Big Yellow Group PLC^	3,149	2.11
GBP	1,487,220	British Land Co. PLC^	6,005	4.03
GBP	180,734	Derwent London PLC^	3,143	2.11
GBP	1,708,818	Empiric Student Property PLC^	1,331	0.89
GBP	1,501,643	Grainger PLC^	2,736	1.84
GBP	476,439	Great Portland Estates PLC^	1,517	1.02
GBP	589,572	Hammerson PLC^	1,946	1.31
GBP	614,802	Home REIT PLC*	60	0.04
GBP	1,310,450	Land Securities Group PLC^	8,151	5.47
GBP	5,187,428	LondonMetric Property PLC^	9,841	6.61
GBP	6,409,109	Primary Health Properties PLC	6,274	4.21
GBP	315,538	Safestore Holdings PLC^	2,322	1.56
GBP	2,355,188	Segro PLC	16,967	11.40
GBP	2,682,231	Shaftesbury Capital PLC	3,889	2.61
Equities (continued)				
		United Kingdom (continued)		
GBP	3,328,424	Supermarket Income REIT PLC^	2,713	1.82
GBP	1,133,993	Target Healthcare REIT PLC	1,107	0.74
GBP	4,114,312	Tritax Big Box REIT PLC	6,262	4.21
GBP	834,324	UNITE Group PLC	4,668	3.14
GBP	189,577	Workspace Group PLC	756	0.51
		Total United Kingdom	**82,837**	**55.63**
Total investments in equities			**86,899**	**58.36**
Government debt instruments (30 June 2025: 39.98%)				
		United Kingdom (30 June 2025: 39.98%)		
GBP	6,290,000	U.K. Inflation-Linked Gilts, 0.12%, 22/03/2029	10,550	7.09
GBP	7,339,100	U.K. Inflation-Linked Gilts, 0.13%, 10/08/2028	10,563	7.09
GBP	6,180,000	U.K. Inflation-Linked Gilts, 0.13%, 10/08/2031	8,159	5.48
GBP	5,756,000	U.K. Inflation-Linked Gilts, 1.25%, 22/11/2027^	12,202	8.20
GBP	5,997,000	U.K. Inflation-Linked Gilts, 1.25%, 22/11/2032	11,247	7.55
GBP	2,001,000	U.K. Inflation-Linked Gilts, 4.12%, 22/07/2030	6,782	4.56
		Total United Kingdom	**59,503**	**39.97**
Total investments in government debt instruments			**59,503**	**39.97**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**146,402**	**98.33**

Number of contracts	Currency	Notional amount	Description	Fair value GBP'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: 0.01%)					
Exchange traded futures contracts (30 June 2025: 0.01%)					
Germany					
189	EUR	1,009,021	Stoxx 600 Real Estate Index Futures March 2026	38	0.02
Total Germany				**38**	**0.02**
Total unrealised gain on exchange traded futures contracts				**38**	**0.02**
Total financial derivative instruments dealt in on a regulated market				**38**	**0.02**

			Fair value GBP'000	% of net asset value
Total financial assets at fair value through profit or loss			146,440	98.35
Cash and margin cash			1,534	1.03
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 0.04%)**		
Other assets and liabilities			920	0.62
Net asset value attributable to redeemable shareholders			**148,894**	**100.00**

^ These securities are partially or fully transferred as securities lent.

* This security was valued in consultation with the Investment Manager. This security was fair valued or suspended at financial period end.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	98.03
Financial derivative instruments dealt in on a regulated market	0.02
Other assets	1.95
Total assets	**100.00**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 99.86%)				
Equities (30 June 2025: 99.86%)				
		Australia (30 June 2025: 5.99%)		
AUD	257,294	ANZ Group Holdings Ltd.	6,235	0.31
AUD	119,809	APA Group	717	0.04
AUD	49,021	Aristocrat Leisure Ltd.	1,902	0.09
AUD	19,088	ASX Ltd.^	655	0.03
AUD	440,731	BHP Group Ltd.	13,370	0.66
AUD	116,447	Brambles Ltd.	1,783	0.09
AUD	30,144	CAR Group Ltd.	618	0.03
AUD	5,823	Cochlear Ltd.	1,012	0.05
AUD	117,974	Coles Group Ltd.	1,687	0.08
AUD	144,913	Commonwealth Bank of Australia	15,517	0.77
AUD	43,077	Computershare Ltd.	981	0.05
AUD	42,173	CSL Ltd.	4,855	0.24
AUD	179,353	Evolution Mining Ltd.	1,516	0.07
AUD	149,491	Fortescue Ltd.	2,194	0.11
AUD	179,709	Goodman Group	3,713	0.18
AUD	211,474	Insurance Australia Group Ltd.	1,125	0.06
AUD	194,755	Lottery Corp. Ltd.	670	0.03
AUD	76,207	Lynas Rare Earths Ltd.	632	0.03
AUD	31,876	Macquarie Group Ltd.	4,319	0.21
AUD	256,269	Medibank Pvt Ltd.	819	0.04
AUD	267,237	National Australia Bank Ltd.	7,540	0.37
AUD	115,516	Northern Star Resources Ltd.	2,059	0.10
AUD	155,074	Origin Energy Ltd.	1,188	0.06
AUD	5,034	Pro Medicus Ltd.	741	0.04
AUD	59,968	Qantas Airways Ltd.	415	0.02
AUD	130,877	QBE Insurance Group Ltd.	1,736	0.09
AUD	4,543	REA Group Ltd.	556	0.03
AUD	31,967	Rio Tinto Ltd.	3,130	0.15
AUD	287,200	Santos Ltd.	1,182	0.06
AUD	453,201	Scentre Group	1,269	0.06
AUD	19,398	SGH Ltd.	601	0.03
AUD	405,882	Sigma Healthcare Ltd.	796	0.04
AUD	42,644	Sonic Healthcare Ltd.	643	0.03
AUD	372,322	South32 Ltd.	884	0.04
AUD	203,946	Stockland	779	0.04
AUD	96,465	Suncorp Group Ltd.	1,135	0.06
AUD	343,988	Telstra Group Ltd.	1,117	0.05
AUD	267,183	Transurban Group	2,532	0.12
AUD	324,612	Vicinity Ltd.	554	0.03
AUD	28,849	Washington H Soul Pattinson & Co. Ltd.	714	0.04
AUD	98,333	Wesfarmers Ltd.	5,317	0.26
AUD	298,781	Westpac Banking Corp.	7,691	0.38
AUD	16,337	WiseTech Global Ltd.	746	0.04
AUD	163,185	Woodside Energy Group Ltd.	2,567	0.13
AUD	104,578	Woolworths Group Ltd.	2,049	0.10
		Total Australia	**112,261**	**5.54**
		Austria (30 June 2025: 0.18%)		
EUR	26,581	Erste Group Bank AG	3,212	0.16
EUR	12,285	OMV AG	686	0.03
EUR	10,863	Raiffeisen Bank International AG	489	0.03
EUR	6,365	Verbund AG^	463	0.02
		Total Austria	**4,850**	**0.24**
		Belgium (30 June 2025: 0.74%)		
EUR	12,825	Ageas SA	901	0.04
EUR	86,580	Anheuser-Busch InBev SA	5,582	0.28

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Belgium (continued)		
EUR	1,563	D'ieteren Group	283	0.01
EUR	3,479	Elia Group SA	448	0.02
EUR	1,736	Financiere de Tubize SA^	426	0.02
EUR	6,626	Groupe Bruxelles Lambert NV	591	0.03
EUR	19,930	KBC Group NV	2,604	0.13
EUR	34	Lotus Bakeries NV	314	0.02
EUR	1,439	Sofina SA	417	0.02
EUR	6,992	Syensqo SA^	563	0.03
EUR	10,888	UCB SA	3,051	0.15
		Total Belgium	**15,180**	**0.75**
		Bermuda (30 June 2025: 0.15%)		
EUR	111,984	Aegon Ltd.	873	0.04
HKD	63,000	CK Infrastructure Holdings Ltd.	466	0.02
USD	107,700	Hongkong Land Holdings Ltd.	749	0.04
USD	14,600	Jardine Matheson Holdings Ltd.	998	0.05
		Total Bermuda	**3,086**	**0.15**
		Canada (30 June 2025: 11.36%)		
CAD	43,409	Agnico Eagle Mines Ltd.	7,371	0.36
CAD	37,159	Alamos Gold, Inc.	1,437	0.07
CAD	64,799	Alimentation Couche-Tard, Inc.	3,544	0.17
CAD	23,905	AltaGas Ltd.	730	0.04
CAD	48,572	ARC Resources Ltd.^	912	0.04
CAD	14,085	AtkinsRealis Group, Inc.	910	0.04
CAD	62,233	Bank of Montreal	8,093	0.40
CAD	107,156	Bank of Nova Scotia^	7,913	0.39
CAD	146,713	Barrick Mining Corp.	6,399	0.32
CAD	7,956	BCE, Inc.^	190	0.01
CAD	7,670	Bombardier, Inc.	1,307	0.06
CAD	36,696	Brookfield Asset Management Ltd.^	1,925	0.10
CAD	180,608	Brookfield Corp.	8,303	0.41
CAD	11,515	Brookfield Renewable Corp.	442	0.02
CAD	27,065	CAE, Inc.	824	0.04
CAD	38,256	Cameco Corp.	3,508	0.17
CAD	80,320	Canadian Imperial Bank of Commerce	7,291	0.36
CAD	45,929	Canadian National Railway Co.	4,549	0.22
CAD	180,089	Canadian Natural Resources Ltd.^	6,108	0.30
CAD	79,418	Canadian Pacific Kansas City Ltd.	5,855	0.29
CAD	4,170	Canadian Tire Corp. Ltd.^	529	0.03
CAD	9,795	Canadian Utilities Ltd.	305	0.02
CAD	13,790	CCL Industries, Inc.	872	0.04
CAD	9,948	Celestica, Inc.	2,947	0.15
CAD	121,246	Cenovus Energy, Inc.	2,054	0.10
CAD	17,459	CGI, Inc.	1,615	0.08
CAD	1,779	Constellation Software, Inc.	4,285	0.21
CAD	7,659	Descartes Systems Group, Inc.	673	0.03
CAD	23,519	Dollarama, Inc.	3,520	0.17
CAD	33,283	Element Fleet Management Corp.	875	0.04
CAD	25,556	Emera, Inc.^	1,261	0.06
CAD	10,191	Empire Co. Ltd.	355	0.02
CAD	188,391	Enbridge, Inc.	9,027	0.45
CAD	1,798	Fairfax Financial Holdings Ltd.	3,431	0.17
CAD	59,331	First Quantum Minerals Ltd.	1,593	0.08
CAD	3,500	FirstService Corp.	545	0.03
CAD	44,486	Fortis, Inc.	2,316	0.11
CAD	16,893	Franco-Nevada Corp.	3,506	0.17
CAD	15,046	George Weston Ltd.	1,039	0.05
CAD	20,782	GFL Environmental, Inc.	894	0.04

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Canada (continued)		
CAD	15,301	Gildan Activewear, Inc.	958	0.05
CAD	23,538	Great-West Lifeco, Inc.	1,162	0.06
CAD	27,976	Hydro One Ltd.	1,115	0.06
CAD	7,591	iA Financial Corp., Inc.	985	0.05
CAD	8,896	IGM Financial, Inc.^	401	0.02
CAD	14,930	Imperial Oil Ltd.	1,292	0.06
CAD	15,213	Intact Financial Corp.	3,171	0.16
CAD	71,791	Ivanhoe Mines Ltd.	818	0.04
CAD	18,250	Keyera Corp.	586	0.03
CAD	104,332	Kinross Gold Corp.	2,943	0.15
CAD	52,020	Loblaw Cos. Ltd.^	2,355	0.12
CAD	9,950	Lundin Gold, Inc.	828	0.04
CAD	61,029	Lundin Mining Corp.	1,313	0.06
CAD	22,045	Magna International, Inc.	1,177	0.06
CAD	148,872	Manulife Financial Corp.	5,413	0.27
CAD	17,724	Metro, Inc.	1,277	0.06
CAD	33,861	National Bank of Canada	4,264	0.21
CAD	42,640	Nutrien Ltd.^	2,635	0.13
CAD	20,762	Open Text Corp.	677	0.03
CAD	35,966	Pan American Silver Corp.	1,867	0.09
CAD	50,683	Pembina Pipeline Corp.	1,933	0.10
CAD	47,318	Power Corp. of Canada^	2,518	0.12
CAD	15,906	RB Global, Inc.^	1,640	0.08
CAD	26,834	Restaurant Brands International, Inc.	1,833	0.09
CAD	31,853	Rogers Communications, Inc.	1,204	0.06
CAD	121,985	Royal Bank of Canada	20,823	1.03
CAD	20,185	Saputo, Inc.^	608	0.03
CAD	105,623	Shopify, Inc.	17,029	0.84
CAD	9,979	Stantec, Inc.	943	0.05
CAD	48,125	Sun Life Financial, Inc.	3,008	0.15
CAD	106,346	Suncor Energy, Inc.	4,726	0.23
CAD	90,227	TC Energy Corp.^	4,975	0.25
CAD	40,367	Teck Resources Ltd.	1,935	0.10
CAD	42,014	TELUS Corp.	554	0.03
CAD	6,776	TFI International, Inc.^	701	0.03
CAD	13,441	Thomson Reuters Corp.	1,776	0.09
CAD	26,287	TMX Group Ltd.	1,002	0.05
CAD	7,587	Toromont Industries Ltd.	919	0.05
CAD	148,008	Toronto-Dominion Bank	13,968	0.69
CAD	31,145	Tourmaline Oil Corp.^	1,399	0.07
CAD	39,859	Wheaton Precious Metals Corp.	4,692	0.23
CAD	103,269	Whitecap Resources, Inc.	866	0.04
CAD	11,757	WSP Global, Inc.	2,132	0.11
		Total Canada	**245,674**	**12.13**
		Cayman Islands (30 June 2025: 0.69%)		
HKD	185,500	CK Asset Holdings Ltd.	937	0.05
HKD	243,500	CK Hutchison Holdings Ltd.	1,657	0.08
USD	5,331	Futu Holdings Ltd.	875	0.04
USD	207,671	Grab Holdings Ltd.	1,036	0.05
HKD	340,000	HKT Trust & HKT Ltd.	503	0.03
HKD	204,800	Sands China Ltd.^	516	0.03
USD	33,478	Sea Ltd.	4,271	0.21
HKD	118,000	SITC International Holdings Co. Ltd.	422	0.02
HKD	803,500	WH Group Ltd.	895	0.04
HKD	169,000	Wharf Real Estate Investment Co. Ltd.	534	0.03
		Total Cayman Islands	**11,646**	**0.58**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Denmark (30 June 2025: 2.02%)		
DKK	275	AP Moller - Maersk AS Class A	633	0.03
DKK	335	AP Moller - Maersk AS Class B^	771	0.04
DKK	8,542	Carlsberg AS	1,122	0.06
DKK	10,778	Coloplast AS	926	0.05
DKK	57,549	Danske Bank AS	2,883	0.14
DKK	6,196	Demant AS	210	0.01
DKK	17,829	DSV AS	4,528	0.22
DKK	5,419	Genmab AS	1,727	0.08
DKK	278,754	Novo Nordisk AS	14,256	0.70
DKK	30,504	Novonesis Novozymes B^	1,956	0.10
DKK	46,644	Orsted AS	897	0.04
DKK	6,870	Pandora AS	764	0.04
DKK	9,460	Rockwool AS	335	0.02
DKK	29,210	Tryg AS	765	0.04
DKK	87,967	Vestas Wind Systems AS	2,399	0.12
		Total Denmark	**34,172**	**1.69**
		Finland (30 June 2025: 0.94%)		
EUR	12,883	Elisa OYJ	571	0.03
EUR	42,057	Fortum OYJ	898	0.04
EUR	26,076	Kesko OYJ	590	0.03
EUR	29,691	Kone OYJ	2,112	0.10
EUR	55,965	Metso OYJ	985	0.05
EUR	36,342	Neste OYJ	828	0.04
EUR	457,884	Nokia OYJ	2,996	0.15
EUR	269,220	Nordea Bank Abp	5,086	0.25
EUR	9,827	Orion OYJ	735	0.04
EUR	211,543	Sampo OYJ	2,566	0.13
EUR	45,694	Stora Enso OYJ^	574	0.03
EUR	44,718	UPM-Kymmene OYJ	1,302	0.06
EUR	42,833	Wartsila OYJ Abp	1,529	0.08
		Total Finland	**20,772**	**1.03**
		France (30 June 2025: 9.00%)		
EUR	16,706	Accor SA	946	0.05
EUR	3,331	Aeroports de Paris SA^	436	0.02
EUR	49,921	Air Liquide SA	9,396	0.46
EUR	29,092	Alstom SA^	860	0.04
EUR	6,513	Amundi SA	540	0.03
EUR	151,131	AXA SA	7,270	0.36
EUR	3,736	BioMerieux	484	0.02
EUR	86,962	BNP Paribas SA	8,251	0.41
EUR	55,363	Bollore SE	312	0.02
EUR	17,953	Bouygues SA	935	0.05
EUR	29,040	Bureau Veritas SA^	927	0.05
EUR	13,105	Capgemini SE	2,189	0.11
EUR	51,395	Carrefour SA	859	0.04
EUR	39,528	Cie de Saint-Gobain SA	4,037	0.20
EUR	58,009	Cie Generale des Etablissements Michelin SCA	1,929	0.09
EUR	5,205	Covivio SA	346	0.02
EUR	91,354	Credit Agricole SA	1,883	0.09
EUR	56,342	Danone SA	5,081	0.25
EUR	1,779	Dassault Aviation SA	572	0.03
EUR	58,029	Dassault Systemes SE	1,625	0.08
EUR	23,015	Edenred SE	511	0.02
EUR	6,346	Eiffage SA	912	0.04
EUR	160,561	Engie SA	4,226	0.21
EUR	25,952	EssilorLuxottica SA	8,226	0.41
EUR	8,950	FDJ UNITED^	248	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD EX-USA UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		France (continued)		
EUR	4,353	Gecina SA	414	0.02
EUR	24,416	Getlink SE	451	0.02
EUR	2,755	Hermes International SCA	6,866	0.34
EUR	3,132	Ipsen SA	438	0.02
EUR	6,366	Kering SA	2,251	0.11
EUR	17,371	Klepierre SA	688	0.03
EUR	22,619	Legrand SA	3,380	0.17
EUR	20,685	L'Oreal SA	8,906	0.44
EUR	21,741	LVMH Moet Hennessy Louis Vuitton SE	16,469	0.81
EUR	162,603	Orange SA	2,712	0.13
EUR	17,265	Pernod Ricard SA^	1,482	0.07
EUR	19,792	Publicis Groupe SA	2,060	0.10
EUR	17,580	Renault SA	731	0.04
EUR	20,995	Rexel SA	828	0.04
EUR	31,143	Safran SA	10,878	0.54
EUR	95,771	Sanofi SA	9,304	0.46
EUR	2,526	Sartorius Stedim Biotech	623	0.03
EUR	47,409	Schneider Electric SE	13,079	0.65
EUR	61,925	Societe Generale SA	4,998	0.25
EUR	7,386	Sodexo SA	379	0.02
EUR	8,175	Thales SA	2,206	0.11
EUR	171,729	TotalEnergies SE	11,212	0.55
EUR	10,686	Unibail-Rodamco-Westfield	1,164	0.06
EUR	55,537	Veolia Environnement SA	1,939	0.10
EUR	43,282	Vinci SA	6,103	0.30
		Total France	**172,562**	**8.52**
		Germany (30 June 2025: 8.80%)		
EUR	14,783	adidas AG	2,935	0.15
EUR	33,457	Allianz SE	15,344	0.76
EUR	77,954	BASF SE	4,068	0.20
EUR	86,132	Bayer AG	3,744	0.19
EUR	23,895	Bayerische Motoren Werke AG	2,614	0.13
EUR	4,557	Bayerische Motoren Werke AG (Pref)	490	0.02
EUR	8,830	Beiersdorf AG	971	0.05
EUR	10,507	Brenntag SE	611	0.03
EUR	62,955	Commerzbank AG	2,669	0.13
EUR	9,204	Continental AG	735	0.04
EUR	5,626	CTS Eventim AG & Co. KGaA^	519	0.03
EUR	40,198	Daimler Truck Holding AG	1,762	0.09
EUR	14,833	Delivery Hero SE^	396	0.02
EUR	162,226	Deutsche Bank AG	6,308	0.31
EUR	16,691	Deutsche Boerse AG	4,385	0.22
EUR	48,423	Deutsche Lufthansa AG	478	0.02
EUR	82,969	Deutsche Post AG	4,553	0.22
EUR	320,509	Deutsche Telekom AG	10,412	0.51
EUR	10,588	Dr. Ing hc F Porsche AG^	567	0.03
EUR	195,044	E.ON SE	3,694	0.18
EUR	20,164	Evonik Industries AG	316	0.02
EUR	18,361	Fresenius Medical Care AG	879	0.04
EUR	36,275	Fresenius SE & Co. KGaA	2,087	0.10
EUR	12,467	GEA Group AG	846	0.04
EUR	5,261	Hannover Rueck SE	1,645	0.08
EUR	11,457	Heidelberg Materials AG	3,001	0.15
EUR	8,547	Henkel AG & Co. KGaA	652	0.03
EUR	14,119	Henkel AG & Co. KGaA (Pref)	1,154	0.06
EUR	5,380	Hensoldt AG^	464	0.02
EUR	1,242	HOCHTIEF AG^	491	0.02
EUR	114,870	Infineon Technologies AG	5,090	0.25

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Germany (continued)		
EUR	6,044	Knorr-Bremse AG	675	0.03
EUR	6,072	LEG Immobilien SE	444	0.02
EUR	63,510	Mercedes-Benz Group AG	4,481	0.22
EUR	11,172	Merck KGaA	1,609	0.08
EUR	4,640	MTU Aero Engines AG	1,936	0.10
EUR	11,351	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	7,495	0.37
EUR	5,266	Nemetschek SE	574	0.03
EUR	14,354	Porsche Automobil Holding SE	673	0.03
EUR	474	Rational AG	368	0.02
EUR	3,973	Rheinmetall AG	7,284	0.36
EUR	55,457	RWE AG	2,948	0.15
EUR	90,618	SAP SE	22,174	1.10
EUR	2,418	Sartorius AG	702	0.03
EUR	6,713	Scout24 SE	676	0.03
EUR	65,651	Siemens AG	18,439	0.91
EUR	67,538	Siemens Energy AG	9,550	0.47
EUR	30,003	Siemens Healthineers AG	1,583	0.08
EUR	11,554	Symrise AG	935	0.05
EUR	5,970	Talanx AG	798	0.04
EUR	17,594	Volkswagen AG	2,140	0.11
EUR	65,302	Vonovia SE	1,882	0.09
EUR	21,223	Zalando SE	632	0.03
		Total Germany	**171,878**	**8.49**
		Hong Kong (30 June 2025: 1.27%)		
HKD	916,600	AIA Group Ltd.	9,409	0.46
HKD	321,500	BOC Hong Kong Holdings Ltd.	1,628	0.08
HKD	147,500	CLP Holdings Ltd.	1,319	0.07
HKD	177,000	Galaxy Entertainment Group Ltd.	871	0.04
HKD	61,100	Hang Seng Bank Ltd.	1,205	0.06
HKD	137,000	Henderson Land Development Co. Ltd.	495	0.02
HKD	980,000	Hong Kong & China Gas Co. Ltd.^	883	0.04
HKD	66,300	Hong Kong Exchanges & Clearing Ltd.	3,472	0.17
HKD	236,100	Link REIT	1,054	0.05
HKD	135,500	MTR Corp. Ltd.^	519	0.03
HKD	133,500	Power Assets Holdings Ltd.	946	0.05
HKD	388,000	Sino Land Co. Ltd.	510	0.03
HKD	126,500	Sun Hung Kai Properties Ltd.	1,539	0.08
HKD	31,000	Swire Pacific Ltd.	250	0.01
HKD	128,000	Techtronic Industries Co. Ltd.	1,478	0.07
HKD	115,000	Wharf Holdings Ltd.^	321	0.02
		Total Hong Kong	**25,899**	**1.28**
		Ireland (30 June 2025: 0.50%)		
EUR	176,384	AIB Group PLC	1,906	0.09
EUR	81,595	Bank of Ireland Group PLC	1,569	0.08
GBP	9,099	DCC PLC	567	0.03
EUR	14,280	Kerry Group PLC	1,308	0.06
EUR	13,363	Kingspan Group PLC	1,164	0.06
EUR	73,289	Ryanair Holdings PLC	2,543	0.13
		Total Ireland	**9,057**	**0.45**
		Isle of Man (30 June 2025: 0.04%)		
GBP	52,036	Entain PLC	537	0.03
		Total Isle of Man	**537**	**0.03**
		Israel (30 June 2025: 0.88%)		
ILS	3,015	Azrieli Group Ltd.	341	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Israel (continued)		
ILS	108,495	Bank Hapoalim BM	2,453	0.12
ILS	127,581	Bank Leumi Le-Israel BM	2,810	0.14
USD	7,666	Check Point Software Technologies Ltd.	1,422	0.07
USD	4,474	CyberArk Software Ltd.	1,996	0.10
ILS	2,510	Elbit Systems Ltd.	1,446	0.07
ILS	60,801	ICL Group Ltd.	349	0.02
ILS	103,508	Israel Discount Bank Ltd.	1,098	0.05
ILS	13,768	Mizrahi Tefahot Bank Ltd.	961	0.05
USD	3,494	Monday.com Ltd.	516	0.03
ILS	5,352	Nice Ltd.	600	0.03
ILS	2,529	Nova Ltd.	846	0.04
ILS	19,198	Phoenix Financial Ltd.	794	0.04
USD	100,691	Teva Pharmaceutical Industries Ltd.	3,142	0.15
USD	4,599	Wix.com Ltd.	478	0.02
		Total Israel	**19,252**	**0.95**
		Italy (30 June 2025: 2.33%)		
EUR	20,539	Banca Mediolanum SpA	470	0.02
EUR	168,829	Banca Monte dei Paschi di Siena SpA^	1,810	0.09
EUR	96,880	Banco BPM SpA^	1,481	0.07
EUR	124,949	BPER Banca SpA	1,702	0.08
EUR	6,339	Buzzi SpA	387	0.02
EUR	710,177	Enel SpA	7,404	0.37
EUR	175,892	Eni SpA	3,334	0.17
EUR	54,724	FinecoBank Banca Fineco SpA	1,427	0.07
EUR	73,259	Generali^	3,076	0.15
EUR	24,472	Infrastrutture Wireless Italiane SpA	227	0.01
EUR	1,242,311	Intesa Sanpaolo SpA	8,639	0.43
EUR	35,135	Leonardo SpA	2,029	0.10
EUR	20,168	Moncler SpA	1,301	0.06
EUR	55,747	Nexi SpA^	276	0.01
EUR	37,996	Poste Italiane SpA	959	0.05
EUR	24,399	Prysmian SpA	2,475	0.12
EUR	9,787	Recordati Industria Chimica e Farmaceutica SpA	558	0.03
EUR	181,628	Snam SpA	1,207	0.06
EUR	1,014,931	Telecom Italia SpA	612	0.03
EUR	125,198	Terna - Rete Elettrica Nazionale	1,331	0.07
EUR	121,983	UniCredit SpA	10,160	0.50
EUR	32,617	Unipol Assicurazioni SpA	788	0.04
		Total Italy	**51,653**	**2.55**
		Japan (30 June 2025: 19.25%)		
JPY	66,000	Advantest Corp.	8,268	0.41
JPY	196,700	Aeon Co. Ltd.^	3,108	0.15
JPY	15,800	AGC, Inc.^	523	0.03
JPY	47,400	Aisin Corp.	885	0.04
JPY	79,100	Ajinomoto Co., Inc.	1,674	0.08
JPY	14,200	ANA Holdings, Inc.	270	0.01
JPY	127,300	Asahi Group Holdings Ltd.	1,332	0.07
JPY	113,100	Asahi Kasei Corp.	1,002	0.05
JPY	58,600	Asics Corp.	1,404	0.07
JPY	157,100	Astellas Pharma, Inc.	2,098	0.10
JPY	50,400	Bandai Namco Holdings, Inc.	1,341	0.07
JPY	98,400	Bridgestone Corp.	2,206	0.11
JPY	75,100	Canon, Inc.^	2,220	0.11
JPY	31,600	Capcom Co. Ltd.^	736	0.04
JPY	66,600	Central Japan Railway Co.	1,843	0.09
JPY	49,500	Chiba Bank Ltd.^	552	0.03
JPY	59,100	Chubu Electric Power Co., Inc.	909	0.04

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	58,000	Chugai Pharmaceutical Co. Ltd.	3,050	0.15
JPY	33,800	Dai Nippon Printing Co. Ltd.	581	0.03
JPY	26,500	Daifuku Co. Ltd.	833	0.04
JPY	314,000	Dai-ichi Life Holdings, Inc.	2,611	0.13
JPY	156,300	Daiichi Sankyo Co. Ltd.	3,338	0.16
JPY	23,300	Daikin Industries Ltd.	2,985	0.15
JPY	25,600	Daito Trust Construction Co. Ltd.	488	0.02
JPY	49,100	Daiwa House Industry Co. Ltd.^	1,628	0.08
JPY	126,400	Daiwa Securities Group, Inc.^	1,105	0.05
JPY	151,900	Denso Corp.	2,091	0.10
JPY	8,300	Disco Corp.	2,551	0.13
JPY	83,100	East Japan Railway Co.^	2,191	0.11
JPY	42,600	Ebara Corp.	1,001	0.05
JPY	22,400	Eisai Co. Ltd.	666	0.03
JPY	234,600	ENEOS Holdings, Inc.	1,657	0.08
JPY	81,700	FANUC Corp.	3,171	0.16
JPY	16,500	Fast Retailing Co. Ltd.	5,994	0.30
JPY	12,100	Fuji Electric Co. Ltd.	915	0.05
JPY	96,300	FUJIFILM Holdings Corp.	2,054	0.10
JPY	21,500	Fujikura Ltd.	2,392	0.12
JPY	154,800	Fujitsu Ltd.	4,275	0.21
JPY	20,500	Hankyu Hanshin Holdings, Inc.	516	0.03
JPY	1,500	Hikari Tsushin, Inc.	419	0.02
JPY	396,600	Hitachi Ltd.	12,403	0.61
JPY	319,700	Honda Motor Co. Ltd.^	3,133	0.15
JPY	30,300	Hoya Corp.	4,578	0.23
JPY	31,800	Hulic Co. Ltd.^	348	0.02
JPY	74,700	Idemitsu Kosan Co. Ltd.	564	0.03
JPY	90,200	IHI Corp.^	1,585	0.08
JPY	74,600	Inpex Corp.^	1,488	0.07
JPY	45,600	Isuzu Motors Ltd.^	710	0.04
JPY	513,200	ITOCHU Corp.	6,466	0.32
JPY	15,800	Japan Airlines Co. Ltd.	293	0.01
JPY	88,600	Japan Exchange Group, Inc.	947	0.05
JPY	155,300	Japan Post Bank Co. Ltd.	2,189	0.11
JPY	160,900	Japan Post Holdings Co. Ltd.^	1,694	0.08
JPY	16,700	Japan Post Insurance Co. Ltd.	502	0.02
JPY	104,000	Japan Tobacco, Inc.^	3,742	0.18
JPY	51,100	JFE Holdings, Inc.	651	0.03
JPY	48,600	JX Advanced Metals Corp.^	608	0.03
JPY	36,300	Kajima Corp.	1,351	0.07
JPY	79,000	Kansai Electric Power Co., Inc.	1,237	0.06
JPY	40,400	Kao Corp.	1,614	0.08
JPY	14,000	Kawasaki Heavy Industries Ltd.^	927	0.05
JPY	31,600	Kawasaki Kisen Kaisha Ltd.^	440	0.02
JPY	258,400	KDDI Corp.	4,465	0.22
JPY	16,800	Keyence Corp.	6,075	0.30
JPY	63,200	Kikkoman Corp.^	573	0.03
JPY	16,100	Kioxia Holdings Corp.	1,072	0.05
JPY	63,300	Kirin Holdings Co. Ltd.^	948	0.05
JPY	14,000	Kobe Bussan Co. Ltd.^	339	0.02
JPY	82,000	Komatsu Ltd.^	2,616	0.13
JPY	9,000	Konami Group Corp.	1,225	0.06
JPY	86,400	Kubota Corp.^	1,222	0.06
JPY	110,600	Kyocera Corp.	1,550	0.08
JPY	17,700	Kyowa Kirin Co. Ltd.^	285	0.01
JPY	7,200	Lasertec Corp.	1,362	0.07
JPY	238,400	LY Corp.	635	0.03
JPY	33,800	M3, Inc.^	456	0.02

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD EX-USA UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	17,400	Makita Corp.	526	0.03
JPY	122,900	Marubeni Corp.^	3,413	0.17
JPY	31,600	MatsukiyoCocokara & Co.	547	0.03
JPY	31,600	Minebea Mitsumi, Inc.^	633	0.03
JPY	109,200	Mitsubishi Chemical Group Corp.	638	0.03
JPY	282,000	Mitsubishi Corp.	6,452	0.32
JPY	164,600	Mitsubishi Electric Corp.	4,815	0.24
JPY	90,200	Mitsubishi Estate Co. Ltd.	2,199	0.11
JPY	74,700	Mitsubishi HC Capital, Inc.^	625	0.03
JPY	279,100	Mitsubishi Heavy Industries Ltd.	6,837	0.34
JPY	998,000	Mitsubishi UFJ Financial Group, Inc.	15,873	0.78
JPY	213,700	Mitsui & Co. Ltd.	6,330	0.31
JPY	223,500	Mitsui Fudosan Co. Ltd.	2,539	0.13
JPY	31,000	Mitsui OSK Lines Ltd.	932	0.05
JPY	215,400	Mizuho Financial Group, Inc.	7,833	0.39
JPY	17,400	MonotaRO Co. Ltd.	278	0.01
JPY	112,000	MS&AD Insurance Group Holdings, Inc.	2,632	0.13
JPY	144,200	Murata Manufacturing Co. Ltd.	2,986	0.15
JPY	114,100	NEC Corp.	3,865	0.19
JPY	32,400	Nexon Co. Ltd.	791	0.04
JPY	78,300	NIDEC Corp.^	1,065	0.05
JPY	96,300	Nintendo Co. Ltd.	6,509	0.32
JPY	748	Nippon Building Fund, Inc.^	682	0.03
JPY	79,400	Nippon Paint Holdings Co. Ltd.^	531	0.03
JPY	15,800	Nippon Sanso Holdings Corp.^	471	0.02
JPY	419,800	Nippon Steel Corp.^	1,719	0.08
JPY	35,400	Nippon Yusen KK	1,147	0.06
JPY	183,600	Nissan Motor Co. Ltd.	457	0.02
JPY	36,400	Nitori Holdings Co. Ltd.^	637	0.03
JPY	58,800	Nitto Denko Corp.^	1,394	0.07
JPY	268,300	Nomura Holdings, Inc.	2,227	0.11
JPY	33,300	Nomura Research Institute Ltd.	1,279	0.06
JPY	2,594,400	NTT, Inc.	2,610	0.13
JPY	54,600	Obayashi Corp.	1,139	0.06
JPY	28,100	Obic Co. Ltd.	882	0.04
JPY	98,200	Olympus Corp.^	1,243	0.06
JPY	3,600	Oracle Corp. Japan	303	0.01
JPY	93,300	Oriental Land Co. Ltd.^	1,725	0.09
JPY	100,200	ORIX Corp.^	2,911	0.14
JPY	30,300	Osaka Gas Co. Ltd.	1,050	0.05
JPY	19,500	Otsuka Corp.^	402	0.02
JPY	37,300	Otsuka Holdings Co. Ltd.	2,111	0.10
JPY	159,500	Pan Pacific International Holdings Corp.	949	0.05
JPY	201,000	Panasonic Holdings Corp.	2,595	0.13
JPY	126,600	Rakuten Group, Inc.	811	0.04
JPY	123,100	Recruit Holdings Co. Ltd.	6,948	0.34
JPY	156,900	Renesas Electronics Corp.	2,142	0.11
JPY	176,400	Resona Holdings, Inc.	1,680	0.08
JPY	44,600	Ryohin Keikaku Co. Ltd.	792	0.04
JPY	15,700	Sanrio Co. Ltd.^	492	0.02
JPY	53,100	SBI Holdings, Inc.^	1,143	0.06
JPY	6,700	SCREEN Holdings Co. Ltd.^	651	0.03
JPY	34,100	Secom Co. Ltd.	1,212	0.06
JPY	19,600	Seibu Holdings, Inc.	538	0.03
JPY	31,400	Sekisui Chemical Co. Ltd.^	528	0.03
JPY	51,400	Sekisui House Ltd.	1,147	0.06
JPY	181,600	Seven & i Holdings Co. Ltd.	2,607	0.13
JPY	15,300	SG Holdings Co. Ltd.^	140	0.01
JPY	20,300	Shimadzu Corp.	540	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	6,200	Shimano, Inc.	654	0.03
JPY	146,300	Shin-Etsu Chemical Co. Ltd.	4,548	0.22
JPY	66,700	Shionogi & Co. Ltd.	1,209	0.06
JPY	31,600	Shiseido Co. Ltd.^	459	0.02
JPY	5,000	SMC Corp.	1,737	0.09
JPY	2,493,500	SoftBank Corp.	3,417	0.17
JPY	331,600	SoftBank Group Corp.	9,308	0.46
JPY	77,400	Sompo Holdings, Inc.	2,635	0.13
JPY	459,800	Sony Financial Group, Inc.	487	0.02
JPY	533,300	Sony Group Corp.	13,691	0.68
JPY	50,500	Subaru Corp.^	1,094	0.05
JPY	93,500	Sumitomo Corp.	3,228	0.16
JPY	61,400	Sumitomo Electric Industries Ltd.	2,478	0.12
JPY	21,100	Sumitomo Metal Mining Co. Ltd.	856	0.04
JPY	317,600	Sumitomo Mitsui Financial Group, Inc.	10,214	0.50
JPY	54,500	Sumitomo Mitsui Trust Group, Inc.	1,661	0.08
JPY	52,300	Sumitomo Realty & Development Co. Ltd.	1,312	0.06
JPY	12,200	Suntory Beverage & Food Ltd.^	368	0.02
JPY	136,700	Suzuki Motor Corp.	2,036	0.10
JPY	45,400	Sysmex Corp.	447	0.02
JPY	42,600	T&D Holdings, Inc.	982	0.05
JPY	13,000	Taisei Corp.	1,230	0.06
JPY	137,600	Takeda Pharmaceutical Co. Ltd.	4,244	0.21
JPY	168,900	TDK Corp.^	2,382	0.12
JPY	114,900	Terumo Corp.	1,664	0.08
JPY	15,900	TIS, Inc.	533	0.03
JPY	9,400	Toho Co. Ltd.	479	0.02
JPY	159,300	Tokio Marine Holdings, Inc.	5,912	0.29
JPY	38,900	Tokyo Electron Ltd.	8,517	0.42
JPY	28,800	Tokyo Gas Co. Ltd.	1,140	0.06
JPY	16,500	Tokyo Metro Co. Ltd.^	168	0.01
JPY	44,200	Tokyu Corp.	516	0.03
JPY	20,300	TOPPAN Holdings, Inc.	604	0.03
JPY	126,400	Toray Industries, Inc.	823	0.04
JPY	13,800	Toyota Industries Corp.	1,567	0.08
JPY	822,200	Toyota Motor Corp.	17,604	0.87
JPY	58,300	Toyota Tsusho Corp.	1,962	0.10
JPY	10,300	Trend Micro, Inc.	427	0.02
JPY	20,200	Tsuruha Holdings, Inc.	371	0.02
JPY	97,700	Unicharm Corp.	558	0.03
JPY	33,100	West Japan Railway Co.	660	0.03
JPY	79,000	Yamaha Motor Co. Ltd.^	584	0.03
JPY	19,500	Yokogawa Electric Corp.	624	0.03
JPY	91,000	Yokohama Financial Group, Inc.^	751	0.04
JPY	8,700	Zensho Holdings Co. Ltd.	498	0.02
JPY	31,800	ZOZO, Inc.^	262	0.01
		Total Japan	**392,230**	**19.37**
		Jersey (30 June 2025: 0.47%)		
EUR	18,852	CVC Capital Partners PLC^	316	0.02
GBP	81,248	Experian PLC	3,675	0.18
GBP	883,574	Glencore PLC	4,832	0.24
		Total Jersey	**8,823**	**0.44**
		Luxembourg (30 June 2025: 0.72%)		
EUR	40,533	ArcelorMittal SA	1,861	0.09
EUR	10,422	Eurofins Scientific SE^	764	0.04
EUR	23,508	InPost SA^	289	0.01
USD	13,590	Spotify Technology SA	7,892	0.39

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Luxembourg (continued)		
EUR	31,306	Tenaris SA	607	0.03
		Total Luxembourg	**11,413**	**0.56**
		Netherlands (30 June 2025: 5.41%)		
EUR	49,785	ABN AMRO Bank NV	1,742	0.09
EUR	2,172	Adyen NV	3,507	0.17
USD	15,196	AerCap Holdings NV	2,185	0.11
EUR	51,406	Airbus SE	11,978	0.59
EUR	15,320	Akzo Nobel NV	1,065	0.05
EUR	5,361	Argenx SE	4,513	0.22
EUR	4,122	ASM International NV	2,506	0.12
EUR	33,674	ASML Holding NV	36,440	1.80
EUR	12,918	ASR Nederland NV	920	0.05
EUR	6,649	BE Semiconductor Industries NV	1,044	0.05
EUR	47,644	Davide Campari-Milano NV^	310	0.02
EUR	7,236	Euronext NV	1,088	0.05
EUR	8,152	EXOR NV	694	0.03
EUR	11,039	Ferrari NV	4,132	0.20
EUR	45,233	Ferrovial SE	2,940	0.15
EUR	11,996	Heineken Holding NV^	879	0.04
EUR	24,906	Heineken NV	2,040	0.10
EUR	5,053	IMCD NV^	459	0.02
EUR	260,777	ING Groep NV	7,354	0.36
EUR	14,244	JDE Peet's NV	533	0.03
EUR	77,574	Koninklijke Ahold Delhaize NV	3,177	0.16
EUR	345,643	Koninklijke KPN NV	1,614	0.08
EUR	66,114	Koninklijke Philips NV	1,804	0.09
EUR	10,432	Magnum Ice Cream Co. (NL listed)	167	0.01
GBP	32,058	Magnum Ice Cream Co. NV (UK listed)	508	0.02
USD	18,235	Nebius Group NV	1,526	0.08
EUR	23,288	NN Group NV	1,798	0.09
EUR	112,767	Prosus NV	6,999	0.35
EUR	17,874	Qiagen NV (DE listed)	816	0.04
EUR	8,771	Randstad NV^	333	0.02
EUR	178,719	Stellantis NV	1,986	0.10
EUR	58,599	STMicroelectronics NV^	1,544	0.08
EUR	94,535	Universal Music Group NV^	2,468	0.12
EUR	20,317	Wolters Kluwer NV	2,108	0.10
		Total Netherlands	**113,177**	**5.59**
		New Zealand (30 June 2025: 0.23%)		
NZD	125,027	Auckland International Airport Ltd.	599	0.03
NZD	78,933	Contact Energy Ltd.	420	0.02
NZD	51,997	Fisher & Paykel Healthcare Corp. Ltd.	1,129	0.06
NZD	76,813	Infratil Ltd.^	489	0.02
NZD	127,162	Meridian Energy Ltd.	409	0.02
AUD	14,922	Xero Ltd.	1,135	0.06
		Total New Zealand	**4,181**	**0.21**
		Norway (30 June 2025: 0.57%)		
NOK	28,633	Aker BP ASA^	729	0.04
NOK	75,973	DNB Bank ASA	2,120	0.10
NOK	69,666	Equinor ASA	1,637	0.08
NOK	19,291	Gjensidige Forsikring ASA	577	0.03
NOK	37,785	Kongsberg Gruppen ASA	969	0.05
NOK	39,086	Mowi ASA	942	0.05
NOK	117,488	Norsk Hydro ASA	911	0.04
NOK	56,298	Orkla ASA	628	0.03
NOK	5,503	Salmar ASA^	337	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Norway (continued)		
NOK	55,829	Telenor ASA	812	0.04
NOK	13,714	Yara International ASA	563	0.03
		Total Norway	**10,225**	**0.51**
		Portugal (30 June 2025: 0.14%)		
EUR	696,648	Banco Comercial Portugues SA	734	0.04
EUR	279,486	EDP SA	1,285	0.06
EUR	36,561	Galp Energia SGPS SA	628	0.03
EUR	23,620	Jeronimo Martins SGPS SA	562	0.03
		Total Portugal	**3,209**	**0.16**
		Singapore (30 June 2025: 1.17%)		
SGD	328,500	CapitaLand Ascendas REIT	723	0.04
SGD	520,380	CapitaLand Integrated Commercial Trust	967	0.05
SGD	208,600	CapitaLand Investment Ltd.	440	0.02
SGD	184,600	DBS Group Holdings Ltd.	8,090	0.40
SGD	126,400	Keppel Ltd.	1,017	0.05
SGD	298,900	Oversea-Chinese Banking Corp. Ltd.	4,593	0.23
SGD	79,000	Sembcorp Industries Ltd.^	370	0.02
SGD	143,300	Singapore Airlines Ltd.	713	0.03
SGD	47,249	Singapore Exchange Ltd.	623	0.03
SGD	137,300	Singapore Technologies Engineering Ltd.	899	0.04
SGD	634,500	Singapore Telecommunications Ltd.	2,245	0.11
SGD	111,700	United Overseas Bank Ltd.	3,045	0.15
SGD	176,400	Wilmar International Ltd.	422	0.02
SGD	235,600	Yangzijiang Shipbuilding Holdings Ltd.	638	0.03
		Total Singapore	**24,785**	**1.22**
		Spain (30 June 2025: 2.83%)		
EUR	2,054	Acciona SA^	448	0.02
EUR	15,768	ACS Actividades de Construccion y Servicios SA	1,571	0.08
EUR	67,532	Aena SME SA	1,889	0.09
EUR	39,828	Amadeus IT Group SA	2,939	0.14
EUR	501,493	Banco Bilbao Vizcaya Argentaria SA	11,809	0.58
EUR	428,405	Banco de Sabadell SA	1,693	0.08
EUR	1,293,639	Banco Santander SA	15,300	0.76
EUR	60,013	Bankinter SA	998	0.05
EUR	343,122	CaixaBank SA	4,209	0.21
EUR	42,449	Cellnex Telecom SA	1,367	0.07
EUR	32,054	EDP Renovaveis SA	453	0.02
EUR	29,634	Endesa SA	1,066	0.05
EUR	27,023	Grifols SA^	340	0.02
EUR	553,016	Iberdrola SA	11,993	0.59
EUR	94,480	Industria de Diseno Textil SA	6,252	0.31
EUR	92,572	International Consolidated Airlines Group SA	516	0.03
EUR	74,676	Mapfre SA^	376	0.02
EUR	19,529	Naturgy Energy Group SA	595	0.03
EUR	101,806	Repsol SA	1,904	0.09
EUR	336,223	Telefonica SA	1,379	0.07
		Total Spain	**67,097**	**3.31**
		Sweden (30 June 2025: 2.68%)		
SEK	23,804	AddTech AB	845	0.04
SEK	24,535	Alfa Laval AB	1,239	0.06
SEK	86,591	Assa Abloy AB	3,371	0.17
SEK	232,041	Atlas Copco AB Class A	4,180	0.21
SEK	133,303	Atlas Copco AB Class B	2,154	0.11
SEK	30,091	Beijer Ref AB^	487	0.02
SEK	24,717	Boliden AB	1,381	0.07

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD EX-USA UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Sweden (continued)		
SEK	58,613	Epiroc AB Class A	1,335	0.07
SEK	35,776	Epiroc AB Class B	725	0.04
SEK	44,754	EQT AB	1,766	0.09
SEK	53,594	Essity AB	1,542	0.08
SEK	12,342	Evolution AB^	843	0.04
SEK	66,063	Fastighets AB Balder^	489	0.02
SEK	45,331	H & M Hennes & Mauritz AB^	914	0.04
SEK	180,185	Hexagon AB	2,140	0.10
SEK	7,859	Holmen AB^	302	0.01
SEK	11,637	Industrivarden AB Class A	524	0.03
SEK	13,079	Industrivarden AB Class C	589	0.03
SEK	25,384	Indutrade AB	662	0.03
SEK	10,902	Investment AB Latour	267	0.01
SEK	159,802	Investor AB	5,727	0.28
SEK	6,264	L E Lundbergforetagen AB^	348	0.02
SEK	19,549	Lifco AB^	746	0.04
SEK	117,045	Nibe Industrier AB	452	0.02
SEK	28,313	Saab AB	1,651	0.08
SEK	16,963	Sagax AB^	364	0.02
SEK	91,509	Sandvik AB	2,984	0.15
SEK	40,063	Securitas AB	640	0.03
SEK	131,245	Skandinaviska Enskilda Banken AB	2,778	0.14
SEK	27,617	Skanska AB	756	0.04
SEK	28,797	SKF AB	768	0.04
SEK	56,382	Svenska Cellulosa AB SCA^	750	0.04
SEK	126,008	Svenska Handelsbanken AB	1,836	0.09
SEK	72,578	Swedbank AB	2,528	0.12
SEK	17,865	Swedish Orphan Biovitrum AB	645	0.03
SEK	51,238	Tele2 AB	859	0.04
SEK	239,645	Telefonaktiebolaget LM Ericsson	2,355	0.12
SEK	198,573	Telia Co. AB	848	0.04
SEK	16,886	Trelleborg AB	719	0.03
SEK	138,730	Volvo AB	4,453	0.22
		Total Sweden	**57,962**	**2.86**
		Switzerland (30 June 2025: 8.98%)		
CHF	135,435	ABB Ltd.	10,124	0.50
CHF	42,859	Alcon AG	3,423	0.17
CHF	6,610	Avolta AG	393	0.02
CHF	2,902	Banque Cantonale Vaudoise^	368	0.02
CHF	316	Barry Callebaut AG^	521	0.03
CHF	831	Belimo Holding AG	819	0.04
CHF	2,020	BKW AG	429	0.02
CHF	84	Chocoladefabriken Lindt & Spruengli AG	1,229	0.06
CHF	9	Chocoladefabriken Lindt & Spruengli AG RegS	1,322	0.06
CHF	46,406	Cie Financiere Richemont SA	10,078	0.50
GBP	19,071	Coca-Cola HBC AG	986	0.05
EUR	14,970	DSM-Firmenich AG	1,209	0.06
CHF	632	EMS-Chemie Holding AG^	438	0.02
CHF	13,301	Galderma Group AG	2,721	0.13
CHF	2,996	Geberit AG^	2,343	0.12
CHF	790	Givaudan SA	3,137	0.15
CHF	6,704	Helvetia Baloise Holding AG	1,770	0.09
CHF	45,082	Holcim AG	4,425	0.22
CHF	18,952	Julius Baer Group Ltd.	1,493	0.07
CHF	4,375	Kuehne & Nagel International AG	946	0.05
CHF	13,007	Logitech International SA	1,339	0.07
CHF	6,167	Lonza Group AG	4,186	0.21
CHF	223,610	Nestle SA^	22,224	1.10

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Switzerland (continued)		
CHF	165,182	Novartis AG	22,851	1.13
CHF	2,029	Partners Group Holding AG^	2,516	0.12
CHF	2,672	Roche Holding AG	1,131	0.06
CHF	61,046	Roche Holding AG 'non-voting share'	25,289	1.25
CHF	36,861	Sandoz Group AG^	2,691	0.13
CHF	3,471	Schindler Holding AG	1,311	0.06
CHF	2,181	Schindler Holding AG RegS	775	0.04
CHF	13,978	SGS SA	1,603	0.08
CHF	13,082	Sika AG	2,685	0.13
CHF	4,470	Sonova Holding AG	1,169	0.06
CHF	9,412	Straumann Holding AG^	1,110	0.05
CHF	2,494	Swatch Group AG^	530	0.03
CHF	2,475	Swiss Life Holding AG^	2,864	0.14
CHF	6,570	Swiss Prime Site AG^	1,022	0.05
CHF	25,788	Swiss Re AG^	4,324	0.21
CHF	2,215	Swisscom AG	1,609	0.08
CHF	276,444	UBS Group AG	12,897	0.64
CHF	2,377	VAT Group AG^	1,158	0.06
CHF	12,645	Zurich Insurance Group AG	9,605	0.47
		Total Switzerland	**173,063**	**8.55**
		United Kingdom (30 June 2025: 12.52%)		
GBP	87,772	3i Group PLC	3,852	0.19
GBP	21,046	Admiral Group PLC	899	0.04
GBP	98,780	Anglo American PLC	4,099	0.20
GBP	33,554	Antofagasta PLC	1,480	0.07
GBP	36,853	Ashtead Group PLC	2,521	0.12
GBP	26,936	Associated British Foods PLC	771	0.04
GBP	134,534	AstraZeneca PLC	24,954	1.23
GBP	71,717	Auto Trader Group PLC	566	0.03
GBP	261,493	Aviva PLC	2,407	0.12
GBP	261,583	BAE Systems PLC	6,031	0.30
GBP	1,204,438	Barclays PLC	7,711	0.38
GBP	114,219	Barratt Redrow PLC	585	0.03
GBP	1,364,408	BP PLC	7,943	0.39
GBP	189,122	British American Tobacco PLC	10,720	0.53
GBP	496,397	BT Group PLC	1,229	0.06
GBP	27,585	Bunzl PLC	770	0.04
GBP	422,924	Centrica PLC	965	0.05
USD	17,749	Coca-Cola Europacific Partners PLC	1,610	0.08
GBP	146,811	Compass Group PLC	4,668	0.23
GBP	197,158	Diageo PLC	4,252	0.21
GBP	16,342	Endeavour Mining PLC	851	0.04
GBP	18,573	Fresnillo PLC	833	0.04
GBP	354,313	GSK PLC	8,695	0.43
GBP	772,534	Haleon PLC	3,895	0.19
GBP	33,631	Halma PLC	1,600	0.08
GBP	13,372	Hikma Pharmaceuticals PLC	279	0.01
GBP	1,493,489	HSBC Holdings PLC	23,580	1.16
GBP	65,577	Imperial Brands PLC	2,751	0.14
GBP	110,458	Informa PLC	1,313	0.07
GBP	12,632	InterContinental Hotels Group PLC	1,777	0.09
GBP	12,947	Intertek Group PLC	806	0.04
GBP	148,041	J Sainsbury PLC	647	0.03
GBP	175,065	JD Sports Fashion PLC	199	0.01
GBP	152,229	Kingfisher PLC	640	0.03
GBP	59,175	Land Securities Group PLC	495	0.02
GBP	486,076	Legal & General Group PLC	1,712	0.08
GBP	5,136,243	Lloyds Banking Group PLC	6,787	0.34

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD EX-USA UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United Kingdom (continued)		
GBP	40,895	London Stock Exchange Group PLC	4,924	0.24
GBP	188,272	M&G PLC	725	0.04
GBP	173,045	Marks & Spencer Group PLC	768	0.04
GBP	106,963	Melrose Industries PLC	847	0.04
GBP	427,608	National Grid PLC	6,565	0.32
GBP	698,667	NatWest Group PLC	6,125	0.30
GBP	10,255	Next PLC	1,887	0.09
GBP	47,962	Pearson PLC	677	0.03
GBP	56,758	Phoenix Group Holdings PLC	563	0.03
GBP	223,765	Prudential PLC	3,445	0.17
GBP	58,985	Reckitt Benckiser Group PLC	4,762	0.24
GBP	158,906	RELX PLC	6,455	0.32
GBP	227,287	Rentokil Initial PLC	1,368	0.07
GBP	98,235	Rio Tinto PLC	7,920	0.39
GBP	729,263	Rolls-Royce Holdings PLC	11,280	0.56
GBP	81,628	Sage Group PLC	1,189	0.06
GBP	76,973	Schroders PLC	421	0.02
GBP	115,568	Segro PLC	1,120	0.06
GBP	24,573	Severn Trent PLC	922	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United Kingdom (continued)		
GBP	503,128	Shell PLC	18,542	0.92
GBP	71,456	Smith & Nephew PLC	1,190	0.06
GBP	28,770	Smiths Group PLC	910	0.05
GBP	6,749	Spirax Group PLC	619	0.03
GBP	106,967	SSE PLC	3,135	0.15
GBP	171,601	Standard Chartered PLC	4,205	0.21
GBP	559,162	Tesco PLC	3,323	0.16
GBP	189,829	Unilever PLC	12,408	0.61
GBP	55,966	United Utilities Group PLC	899	0.04
GBP	1,638,999	Vodafone Group PLC	2,180	0.11
GBP	14,762	Whitbread PLC	506	0.03
GBP	60,588	Wise PLC^	726	0.04
		Total United Kingdom	**255,499**	**12.62**
Total investments in equities			**2,020,143**	**99.78**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**2,020,143**	**99.78**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: 0.00%)					
Exchange traded futures contracts (30 June 2025: 0.00%)					
Canada					
7	CAD	472,573	Mini S&P TSX 60 Index Futures March 2026	3	0.00
Total Canada				**3**	**0.00**
United States					
24	USD	3,446,590	MSCI EAFE Index Futures March 2026	36	0.00
Total United States				**36**	**0.00**
Total unrealised gain on exchange traded futures contracts				**39**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**39**	**0.00**

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments (30 June 2025: 0.00%)							
Over-the-counter forward currency contracts^Ø (30 June 2025: 0.00%)							
JPY	902,828,360	USD	5,789,250	State Street Bank and Trust Company	05/01/2026	(29)	0.00
Total unrealised loss						**(29)**	**0.00**
Total unrealised loss on over-the-counter forward currency contracts						**(29)**	**0.00**
Total over-the-counter financial derivative instruments						**(29)**	**0.00**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD EX-USA UCITS ETF (continued)
As at 31 December 2025

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			2,020,182	99.78
Total financial liabilities at fair value through profit or loss			(29)	0.00
Cash and margin cash			15,877	0.78
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 0.00%)**		
12,339,942	USD	BlackRock ICS US Dollar Liquidity Fund~	12,340	0.61
Total cash equivalents			**12,340**	**0.61**
Other assets and liabilities			(23,736)	(1.17)
Net asset value attributable to redeemable shareholders			**2,024,634**	**100.00**

~ Investment in related party.

^ These securities are partially or fully transferred as securities lent.

Ø Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	98.53
Financial derivative instruments dealt in on a regulated market	0.00
Other assets	1.47
Total assets	**100.00**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 99.51%)				
Equities (30 June 2025: 99.51%)				
		Australia (30 June 2025: 1.28%)		
AUD	30,641	ANZ Group Holdings Ltd.	743	0.14
AUD	1,516	ASX Ltd.	52	0.01
AUD	5,957	Brambles Ltd.	91	0.02
AUD	923	Cochlear Ltd.	161	0.03
AUD	6,476	Commonwealth Bank of Australia	693	0.13
AUD	2,797	CSL Ltd.	322	0.06
AUD	65,590	Goodman Group	1,355	0.26
AUD	35,758	Medibank Pvt Ltd.	114	0.02
AUD	622	REA Group Ltd.^	76	0.01
AUD	52,191	Scentre Group	146	0.03
AUD	142,653	Sigma Healthcare Ltd.	280	0.05
AUD	76,577	Stockland	293	0.05
AUD	27,012	Suncorp Group Ltd.	318	0.06
AUD	182,593	Transurban Group	1,730	0.33
AUD	489,219	Vicinity Ltd.	835	0.16
		Total Australia	**7,209**	**1.36**
		Austria (30 June 2025: 0.14%)		
EUR	8,958	Verbund AG^	652	0.12
		Total Austria	**652**	**0.12**
		Belgium (30 June 2025: 0.15%)		
EUR	5,523	Elia Group SA	711	0.13
EUR	802	Sofina SA	233	0.04
EUR	1,426	UCB SA	400	0.08
		Total Belgium	**1,344**	**0.25**
		Bermuda (30 June 2025: 0.17%)		
USD	7,087	Arch Capital Group Ltd.	680	0.13
USD	345	Everest Group Ltd.	117	0.02
		Total Bermuda	**797**	**0.15**
		Canada (30 June 2025: 4.19%)		
CAD	8,986	Agnico Eagle Mines Ltd.	1,526	0.29
CAD	11,472	Alamos Gold, Inc.	444	0.08
CAD	8,770	BCE, Inc.^	209	0.04
CAD	6,790	CGI, Inc.	628	0.12
CAD	15,550	Dollarama, Inc.	2,327	0.44
CAD	44,593	Element Fleet Management Corp.^	1,173	0.22
CAD	1,768	GFL Environmental, Inc.	76	0.01
CAD	25,253	Great-West Lifeco, Inc.^	1,247	0.24
CAD	44,676	Hydro One Ltd.	1,781	0.34
CAD	3,768	iA Financial Corp., Inc.	489	0.09
CAD	4,577	IGM Financial, Inc.	206	0.04
CAD	3,170	Intact Financial Corp.	661	0.13
CAD	55,112	Ivanhoe Mines Ltd.	628	0.12
CAD	16,789	Manulife Financial Corp.	610	0.12
CAD	17,660	Power Corp. of Canada^	940	0.18
CAD	1,845	Restaurant Brands International, Inc.^	126	0.02
CAD	6,695	Rogers Communications, Inc.^	253	0.05
CAD	18,666	Royal Bank of Canada	3,186	0.60
CAD	4,390	Shopify, Inc.	708	0.13
CAD	7,480	Stantec, Inc.^	707	0.13
CAD	12,647	Sun Life Financial, Inc.	790	0.15
CAD	3,757	Thomson Reuters Corp.^	496	0.09
CAD	7,471	TMX Group Ltd.	285	0.05
CAD	15,789	Toronto-Dominion Bank	1,490	0.28

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Canada (continued)		
CAD	13,539	Wheaton Precious Metals Corp.	1,594	0.30
CAD	5,691	WSP Global, Inc.^	1,032	0.20
		Total Canada	**23,612**	**4.46**
		Cayman Islands (30 June 2025: 0.01%)		
USD	7,948	Grab Holdings Ltd.	40	0.01
		Total Cayman Islands	**40**	**0.01**
		Denmark (30 June 2025: 1.33%)		
DKK	696	Coloplast AS	60	0.01
DKK	247	Genmab AS	79	0.01
DKK	25,346	Novo Nordisk AS	1,296	0.24
DKK	53,626	Orsted AS	1,032	0.20
DKK	7,887	Rockwool AS	279	0.05
DKK	9,171	Tryg AS	240	0.05
DKK	88,854	Vestas Wind Systems AS	2,423	0.46
		Total Denmark	**5,409**	**1.02**
		Finland (30 June 2025: 0.63%)		
EUR	29,121	Nordea Bank Abp	550	0.10
EUR	8,290	Orion OYJ	620	0.12
EUR	105,710	Sampo OYJ	1,282	0.24
		Total Finland	**2,452**	**0.46**
		France (30 June 2025: 3.10%)		
EUR	831	Amundi SA	69	0.01
EUR	6,422	Covivio SA	427	0.08
EUR	60,222	Dassault Systemes SE	1,686	0.32
EUR	3,493	Edenred SE^	78	0.02
EUR	1,768	EssilorLuxottica SA	561	0.11
EUR	1,699	FDJ UNITED^	47	0.01
EUR	5,740	Gecina SA	545	0.10
EUR	40,527	Getlink SE	749	0.14
EUR	219	Hermes International SCA	546	0.10
EUR	486	Ipsen SA	68	0.01
EUR	27,215	Klepierre SA	1,078	0.20
EUR	5,349	Legrand SA	799	0.15
EUR	1,705	L'Oreal SA	734	0.14
EUR	1,500	LVMH Moet Hennessy Louis Vuitton SE	1,136	0.22
EUR	7,318	Sanofi SA	711	0.13
EUR	137	Sartorius Stedim Biotech	34	0.01
EUR	15,245	Schneider Electric SE	4,206	0.80
EUR	15,199	Unibail-Rodamco-Westfield	1,656	0.31
		Total France	**15,130**	**2.86**
		Germany (30 June 2025: 1.22%)		
EUR	1,875	Allianz SE	860	0.16
EUR	811	Deutsche Boerse AG	213	0.04
EUR	2,128	Hannover Rueck SE	665	0.13
EUR	1,243	Infineon Technologies AG	55	0.01
EUR	747	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	493	0.09
EUR	17,758	SAP SE	4,345	0.82
EUR	275	Sartorius AG	80	0.01
EUR	8,485	Vonovia SE	245	0.05
		Total Germany	**6,956**	**1.31**
		Hong Kong (30 June 2025: 0.56%)		
HKD	66,400	AIA Group Ltd.	682	0.13

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Hong Kong (continued)		
HKD	196,000	Henderson Land Development Co. Ltd.^	709	0.13
HKD	12,700	Hong Kong Exchanges & Clearing Ltd.	665	0.13
HKD	195,000	MTR Corp. Ltd.^	746	0.14
		Total Hong Kong	**2,802**	**0.53**
		Ireland (30 June 2025: 1.65%)		
USD	5,726	Accenture PLC	1,536	0.29
USD	1,171	Aon PLC	413	0.08
EUR	8,806	Kingspan Group PLC	767	0.14
USD	8,911	Pentair PLC	928	0.17
USD	582	STERIS PLC	148	0.03
USD	3,618	TE Connectivity PLC	823	0.16
USD	1,290	Willis Towers Watson PLC	424	0.08
		Total Ireland	**5,039**	**0.95**
		Israel (30 June 2025: 0.14%)		
ILS	3,259	Azrieli Group Ltd.^	369	0.07
ILS	2,099	Nice Ltd.	235	0.05
		Total Israel	**604**	**0.12**
		Italy (30 June 2025: 0.83%)		
EUR	20,243	Banco BPM SpA	310	0.06
EUR	9,066	FinecoBank Banca Fineco SpA	236	0.05
EUR	5,933	Recordati Industria Chimica e Farmaceutica SpA	338	0.06
EUR	180,287	Terna - Rete Elettrica Nazionale	1,917	0.36
EUR	9,530	UniCredit SpA	794	0.15
		Total Italy	**3,595**	**0.68**
		Japan (30 June 2025: 3.87%)		
JPY	6,400	Advantest Corp.	802	0.15
JPY	31,600	Astellas Pharma, Inc.	422	0.08
JPY	98,500	Central Japan Railway Co.	2,725	0.51
JPY	19,700	Chugai Pharmaceutical Co. Ltd.	1,036	0.20
JPY	18,300	Daiichi Sankyo Co. Ltd.	391	0.07
JPY	800	Disco Corp.	246	0.05
JPY	122,800	East Japan Railway Co.	3,237	0.61
JPY	13,600	FANUC Corp.	528	0.10
JPY	1,700	Fast Retailing Co. Ltd.	618	0.12
JPY	3,500	Hoya Corp.	529	0.10
JPY	52,700	Japan Exchange Group, Inc.^	564	0.11
JPY	2,600	Keyence Corp.	940	0.18
JPY	1,000	Lasertec Corp.^	189	0.04
JPY	4,300	M3, Inc.^	58	0.01
JPY	42,200	Mitsubishi UFJ Financial Group, Inc.	671	0.13
JPY	3,200	Nexon Co. Ltd.	78	0.01
JPY	4,900	Nintendo Co. Ltd.	331	0.06
JPY	1,006	Nippon Building Fund, Inc.^	917	0.17
JPY	7,700	Nomura Research Institute Ltd.	296	0.06
JPY	3,400	Obic Co. Ltd.	107	0.02
JPY	4,900	Oracle Corp. Japan	412	0.08
JPY	6,500	Oriental Land Co. Ltd.^	120	0.02
JPY	6,700	Recruit Holdings Co. Ltd.	378	0.07
JPY	5,300	Sanrio Co. Ltd.^	166	0.03
JPY	18,700	SBI Holdings, Inc.^	403	0.08
JPY	17,600	Shionogi & Co. Ltd.	319	0.06
JPY	1,200	SMC Corp.	417	0.08
JPY	14,800	SoftBank Group Corp.	415	0.08
JPY	5,000	Sompo Holdings, Inc.	170	0.03
JPY	22,500	Sony Group Corp.	578	0.11
JPY	5,100	Sysmex Corp.	50	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	14,600	TIS, Inc.	490	0.09
JPY	12,000	Tokio Marine Holdings, Inc.	445	0.08
JPY	36,200	Tokyo Metro Co. Ltd.^	368	0.07
JPY	5,200	ZOZO, Inc.^	43	0.01
		Total Japan	**19,459**	**3.68**
		Jersey (30 June 2025: 0.06%)		
GBP	5,612	Experian PLC	254	0.05
		Total Jersey	**254**	**0.05**
		Luxembourg (30 June 2025: 0.13%)		
EUR	759	Eurofins Scientific SE^	56	0.01
EUR	4,565	InPost SA^	56	0.01
USD	680	Spotify Technology SA	395	0.08
		Total Luxembourg	**507**	**0.10**
		Netherlands (30 June 2025: 1.97%)		
EUR	105	Adyen NV	170	0.03
EUR	85	Argenx SE	71	0.01
EUR	2,246	ASML Holding NV	2,430	0.46
EUR	5,059	Davide Campari-Milano NV^	33	0.01
EUR	2,989	Ferrari NV	1,119	0.21
EUR	67,083	Ferrovial SE	4,360	0.83
EUR	14,581	NN Group NV	1,126	0.21
EUR	22,975	Prosus NV	1,426	0.27
EUR	1,125	Qiagen NV (DE listed)	51	0.01
		Total Netherlands	**10,786**	**2.04**
		New Zealand (30 June 2025: 0.07%)		
NZD	95,957	Meridian Energy Ltd.	309	0.06
		Total New Zealand	**309**	**0.06**
		Norway (30 June 2025: 0.46%)		
NOK	15,605	Gjensidige Forsikring ASA	467	0.09
NOK	59,117	Mowi ASA	1,425	0.27
NOK	8,739	Salmar ASA^	535	0.10
		Total Norway	**2,427**	**0.46**
		Singapore (30 June 2025: 0.48%)		
SGD	486,700	CapitaLand Ascendas REIT	1,071	0.20
SGD	753,697	CapitaLand Integrated Commercial Trust	1,401	0.26
SGD	6,300	Singapore Exchange Ltd.	83	0.02
		Total Singapore	**2,555**	**0.48**
		Spain (30 June 2025: 0.53%)		
EUR	46,667	Aena SME SA	1,306	0.25
EUR	5,296	Amadeus IT Group SA	391	0.07
EUR	46,283	EDP Renovaveis SA	654	0.12
EUR	23,176	Redeia Corp. SA	413	0.08
		Total Spain	**2,764**	**0.52**
		Sweden (30 June 2025: 0.62%)		
SEK	7,461	Atlas Copco AB Class A	134	0.02
SEK	7,710	Hexagon AB	91	0.02
SEK	2,724	Industrivarden AB Class C	123	0.02
SEK	9,621	L E Lundbergforetagen AB	534	0.10
SEK	1,829	Sagax AB^	39	0.01
SEK	24,281	Skandinaviska Enskilda Banken AB	514	0.10
SEK	77,874	Svenska Cellulosa AB SCA	1,036	0.20

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD PARIS-ALIGNED CLIMATE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Sweden (continued)		
SEK	81,364	Svenska Handelsbanken AB	1,186	0.22
SEK	11,368	Tele2 AB	190	0.04
		Total Sweden	**3,847**	**0.73**
		Switzerland (30 June 2025: 3.66%)		
CHF	4,885	ABB Ltd.	365	0.07
CHF	3,370	Alcon AG	269	0.05
CHF	2,057	Banque Cantonale Vaudoise^	261	0.05
CHF	3,026	BKW AG^	643	0.12
CHF	4	Chocoladefabriken Lindt & Spruengli AG RegS	588	0.11
USD	5,188	Chubb Ltd.	1,619	0.31
USD	2,126	Garmin Ltd.	431	0.08
CHF	819	Geberit AG	641	0.12
CHF	96	Givaudan SA	381	0.07
CHF	4,182	Julius Baer Group Ltd.	329	0.06
CHF	9,416	Novartis AG	1,303	0.25
CHF	656	Partners Group Holding AG	814	0.15
CHF	5,127	Roche Holding AG 'non-voting share'	2,124	0.40
CHF	3,914	Sandoz Group AG	286	0.05
CHF	501	Sonova Holding AG	131	0.03
CHF	1,189	Straumann Holding AG	140	0.03
CHF	10,163	Swiss Prime Site AG^	1,580	0.30
CHF	3,343	Swiss Re AG	561	0.11
CHF	2,193	Swisscom AG	1,593	0.30
CHF	10,530	UBS Group AG	491	0.09
CHF	1,101	Zurich Insurance Group AG	836	0.16
		Total Switzerland	**15,386**	**2.91**
		United Kingdom (30 June 2025: 3.02%)		
GBP	45,220	3i Group PLC	1,985	0.37
GBP	1,976	Admiral Group PLC	84	0.02
GBP	7,254	Ashtead Group PLC	496	0.09
GBP	11,762	AstraZeneca PLC	2,182	0.41
GBP	154,646	Aviva PLC	1,424	0.27
GBP	39,142	Barclays PLC	251	0.05
GBP	15,469	Diageo PLC	334	0.06
GBP	30,931	GSK PLC	759	0.14
GBP	104,302	Haleon PLC	526	0.10
GBP	11,715	Halma PLC	558	0.11
GBP	16,942	HSBC Holdings PLC	268	0.05
GBP	30,359	Informa PLC	361	0.07
GBP	86,145	Land Securities Group PLC	721	0.14
GBP	280,073	Legal & General Group PLC	987	0.19
GBP	1,654	London Stock Exchange Group PLC	199	0.04
GBP	1,995	Next PLC	367	0.07
GBP	5,128	Pearson PLC	72	0.01
GBP	7,803	RELX PLC	317	0.06
USD	11,470	Royalty Pharma PLC	443	0.08
GBP	13,141	Schroders PLC	72	0.01
GBP	160,610	Segro PLC	1,556	0.29
GBP	37,704	Severn Trent PLC	1,414	0.27
GBP	550	Spirax Group PLC	50	0.01
GBP	91,363	United Utilities Group PLC	1,467	0.28
		Total United Kingdom	**16,893**	**3.19**
		United States (30 June 2025: 69.24%)		
USD	10,267	AbbVie, Inc.	2,346	0.44
USD	3,326	Adobe, Inc.	1,164	0.22
USD	16,707	Advanced Micro Devices, Inc.	3,578	0.68

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	16,824	AECOM	1,604	0.30
USD	14,748	Aflac, Inc.	1,626	0.31
USD	1,768	Agilent Technologies, Inc.	241	0.05
USD	1,879	Airbnb, Inc.	255	0.05
USD	2,649	Allstate Corp.	551	0.10
USD	816	Alnylam Pharmaceuticals, Inc.	324	0.06
USD	27,534	Alphabet, Inc. Class A	8,618	1.63
USD	46,254	Alphabet, Inc. Class C	14,515	2.74
USD	62,803	Amazon.com, Inc.	14,496	2.74
USD	6,879	American Express Co.	2,545	0.48
USD	3,395	American Financial Group, Inc.	464	0.09
USD	4,953	American International Group, Inc.	424	0.08
USD	2,653	American Tower Corp.	466	0.09
USD	7,123	American Water Works Co., Inc.	930	0.18
USD	1,632	Ameriprise Financial, Inc.	800	0.15
USD	8,050	AMETEK, Inc.	1,653	0.31
USD	3,484	Amgen, Inc.	1,140	0.22
USD	21,454	Amphenol Corp.	2,899	0.55
USD	8,559	Analog Devices, Inc.	2,321	0.44
USD	11,147	Annaly Capital Management, Inc.	249	0.05
USD	6,392	Apollo Global Management, Inc.^	925	0.17
USD	100,679	Apple, Inc.	27,371	5.17
USD	1,074	AppLovin Corp.	724	0.14
USD	5,168	Arista Networks, Inc.	677	0.13
USD	2,702	Arthur J Gallagher & Co.	699	0.13
USD	6,787	AT&T, Inc.	169	0.03
USD	365	Atlassian Corp.	59	0.01
USD	3,563	Autodesk, Inc.	1,055	0.20
USD	3,491	Automatic Data Processing, Inc.	898	0.17
USD	4,508	AvalonBay Communities, Inc.	817	0.15
USD	1,390	Axon Enterprise, Inc.	789	0.15
USD	41,556	Bank of America Corp.	2,286	0.43
USD	8,498	Bank of New York Mellon Corp.	987	0.19
USD	2,512	Becton Dickinson & Co.	488	0.09
USD	1,012	Biogen, Inc.	178	0.03
USD	1,399	BlackRock, Inc.~	1,497	0.28
USD	5,086	Blackstone, Inc.	784	0.15
USD	1,838	Block, Inc.	120	0.02
USD	160	Booking Holdings, Inc.	857	0.16
USD	1,094	Booz Allen Hamilton Holding Corp.	92	0.02
USD	18,717	Boston Scientific Corp.	1,785	0.34
USD	24,519	Bristol-Myers Squibb Co.	1,323	0.25
USD	31,284	Broadcom, Inc.	10,827	2.05
USD	2,119	Broadridge Financial Solutions, Inc.	473	0.09
USD	3,297	Brown & Brown, Inc.	263	0.05
USD	6,093	Brown-Forman Corp.^	159	0.03
USD	19,271	BXP, Inc.	1,300	0.25
USD	499	Cadence Design Systems, Inc.	156	0.03
USD	6,976	Capital One Financial Corp.	1,691	0.32
USD	2,267	Carlyle Group, Inc.^	134	0.03
USD	328	Carvana Co.	138	0.03
USD	830	Cboe Global Markets, Inc.	208	0.04
USD	531	CDW Corp.	72	0.01
USD	12,388	Charles Schwab Corp.	1,238	0.23
USD	951	Charter Communications, Inc.^	199	0.04
USD	6,182	Chipotle Mexican Grill, Inc.	229	0.04
USD	4,584	Church & Dwight Co., Inc.	384	0.07
USD	2,600	Cincinnati Financial Corp.	425	0.08
USD	1,002	Cintas Corp.	188	0.04

iSHARES MSCI WORLD PARIS-ALIGNED CLIMATE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	36,980	Cisco Systems, Inc.	2,849	0.54
USD	2,768	CME Group, Inc.	756	0.14
USD	824	Coinbase Global, Inc.	186	0.04
USD	28,968	Comcast Corp.	866	0.16
USD	1,829	Constellation Brands, Inc.	252	0.05
USD	1,103	Cooper Cos., Inc.	90	0.02
USD	4,270	Copart, Inc.	167	0.03
USD	668	Corpay, Inc.	201	0.04
USD	2,835	CoStar Group, Inc.	191	0.04
USD	673	Crowdstrike Holdings, Inc.	315	0.06
USD	4,632	Danaher Corp.	1,060	0.20
USD	2,465	Dexcom, Inc.	164	0.03
USD	43,548	Digital Realty Trust, Inc.	6,737	1.27
USD	531	DoorDash, Inc.	120	0.02
USD	9,857	eBay, Inc.	859	0.16
USD	1,139	Ecolab, Inc.	299	0.06
USD	49,400	Edison International	2,965	0.56
USD	5,300	Edwards Lifesciences Corp.	452	0.09
USD	6,302	Eli Lilly & Co.	6,773	1.28
USD	365	Equifax, Inc.	79	0.02
USD	8,116	Equinix, Inc.	6,218	1.17
USD	1,048	Equitable Holdings, Inc.	50	0.01
USD	8,554	Equity LifeStyle Properties, Inc.	518	0.10
USD	6,372	Equity Residential	402	0.08
USD	480	Erie Indemnity Co.	138	0.03
USD	1,924	Essex Property Trust, Inc.	503	0.10
USD	10,032	Exelon Corp.	437	0.08
USD	5,678	F5, Inc.	1,449	0.27
USD	17,690	Fastenal Co.	710	0.13
USD	3,510	Fidelity National Information Services, Inc.	233	0.04
USD	11,239	First Solar, Inc.	2,936	0.55
USD	4,476	Fiserv, Inc.	301	0.06
USD	4,663	Fortinet, Inc.	370	0.07
USD	6,176	Fortive Corp.^	341	0.06
USD	6,082	Fox Corp. Class A	444	0.08
USD	3,550	Fox Corp. Class B	231	0.04
USD	252	Gartner, Inc.	64	0.01
USD	2,737	Gilead Sciences, Inc.	336	0.06
USD	2,181	Global Payments, Inc.	169	0.03
USD	827	GoDaddy, Inc.	103	0.02
USD	649	Goldman Sachs Group, Inc.	570	0.11
USD	5,788	Graco, Inc.	474	0.09
USD	5,278	Hartford Insurance Group, Inc.	727	0.14
USD	11,905	Healthpeak Properties, Inc.	191	0.04
USD	7,150	Home Depot, Inc.	2,460	0.46
USD	2,116	IDEX Corp.	377	0.07
USD	820	IDEXX Laboratories, Inc.	555	0.11
USD	1,240	Illumina, Inc.	163	0.03
USD	897	Incyte Corp.	89	0.02
USD	418	Insmed, Inc.	73	0.01
USD	414	Insulet Corp.	118	0.02
USD	39,212	Intel Corp.	1,447	0.27
USD	4,183	Intercontinental Exchange, Inc.	677	0.13
USD	16,838	International Business Machines Corp.	4,988	0.94
USD	2,423	Intuit, Inc.	1,605	0.30
USD	2,902	Intuitive Surgical, Inc.	1,644	0.31
USD	1,024	IonQ, Inc.	46	0.01
USD	3,057	IQVIA Holdings, Inc.	689	0.13
USD	1,703	Iron Mountain, Inc.	141	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	214	Jack Henry & Associates, Inc.	39	0.01
USD	2,387	Jacobs Solutions, Inc.	316	0.06
USD	18,668	Johnson & Johnson	3,863	0.73
USD	22,341	JPMorgan Chase & Co.	7,199	1.36
USD	29,307	Kenvue, Inc.	506	0.10
USD	2,342	Keysight Technologies, Inc.	476	0.09
USD	4,738	KKR & Co., Inc.	604	0.11
USD	1,357	KLA Corp.	1,649	0.31
USD	487	Labcorp Holdings, Inc.	122	0.02
USD	5,613	Liberty Media Corp.-Liberty Formula One	553	0.10
USD	757	Lululemon Athletica, Inc.	157	0.03
USD	2,342	M&T Bank Corp.	472	0.09
USD	254	Markel Group, Inc.	546	0.10
USD	4,625	Marsh & McLennan Cos., Inc.	858	0.16
USD	44,366	Marvell Technology, Inc.	3,770	0.71
USD	6,449	Mastercard, Inc.	3,682	0.70
USD	5,714	McDonald's Corp.	1,746	0.33
USD	396	MercadoLibre, Inc.	798	0.15
USD	21,407	Merck & Co., Inc.	2,253	0.43
USD	14,516	Meta Platforms, Inc.	9,582	1.81
USD	14,077	MetLife, Inc.	1,111	0.21
USD	343	Mettler-Toledo International, Inc.	478	0.09
USD	4,654	Micron Technology, Inc.	1,328	0.25
USD	50,379	Microsoft Corp.	24,364	4.60
USD	8,549	Monster Beverage Corp.	655	0.12
USD	2,973	Moody's Corp.	1,519	0.29
USD	8,408	Morgan Stanley	1,493	0.28
USD	3,286	Motorola Solutions, Inc.	1,260	0.24
USD	3,439	Nasdaq, Inc.	334	0.06
USD	2,613	NetApp, Inc.	280	0.05
USD	29,921	Netflix, Inc.	2,805	0.53
USD	478	Neurocrine Biosciences, Inc.	68	0.01
USD	2,531	Northern Trust Corp.	346	0.07
USD	192,084	NVIDIA Corp.	35,824	6.77
USD	669	Old Dominion Freight Line, Inc.	105	0.02
USD	18,236	Oracle Corp.	3,554	0.67
USD	12,102	Palantir Technologies, Inc.	2,151	0.41
USD	3,541	Palo Alto Networks, Inc.^	652	0.12
USD	3,174	Paychex, Inc.	356	0.07
USD	7,390	PayPal Holdings, Inc.	431	0.08
USD	35,559	Pfizer, Inc.	885	0.17
USD	2,327	Pinterest, Inc.	60	0.01
USD	3,284	PNC Financial Services Group, Inc.	685	0.13
USD	4,470	Progressive Corp.	1,018	0.19
USD	11,202	Prologis, Inc.	1,430	0.27
USD	2,871	Prudential Financial, Inc.	324	0.06
USD	8,237	QUALCOMM, Inc.	1,409	0.27
USD	2,237	Quanta Services, Inc.	944	0.18
USD	619	Quest Diagnostics, Inc.	107	0.02
USD	1,242	Raymond James Financial, Inc.	199	0.04
USD	4,192	Realty Income Corp.	236	0.04
USD	673	Regeneron Pharmaceuticals, Inc.	519	0.10
USD	1,389	Reliance, Inc.	401	0.08
USD	705	Republic Services, Inc.	149	0.03
USD	1,795	ResMed, Inc.	432	0.08
USD	100,309	Rivian Automotive, Inc.	1,977	0.37
USD	2,971	Robinhood Markets, Inc.	336	0.06
USD	727	ROBLOX Corp.	59	0.01
USD	1,385	Rocket Lab Corp.	97	0.02

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD PARIS-ALIGNED CLIMATE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	1,467	Rockwell Automation, Inc.	571	0.11
USD	4,761	Rollins, Inc.	286	0.05
USD	196	Roper Technologies, Inc.	87	0.02
USD	4,135	S&P Global, Inc.	2,161	0.41
USD	9,677	Salesforce, Inc.	2,564	0.48
USD	16,995	ServiceNow, Inc.	2,603	0.49
USD	14,891	Sherwin-Williams Co.	4,825	0.91
USD	3,431	Simon Property Group, Inc.	635	0.12
USD	4,783	Snap, Inc.	39	0.01
USD	337	Snap-on, Inc.	116	0.02
USD	2,597	Snowflake, Inc.	570	0.11
USD	825	Solventum Corp.	65	0.01
USD	7,382	Starbucks Corp.	622	0.12
USD	1,242	Strategy, Inc.	189	0.04
USD	3,342	Stryker Corp.	1,175	0.22
USD	3,597	Super Micro Computer, Inc.^	105	0.02
USD	4,841	Synchrony Financial	404	0.08
USD	2,694	T. Rowe Price Group, Inc.	276	0.05
USD	1,924	Teradyne, Inc.	372	0.07
USD	26,978	Tesla, Inc.	12,133	2.29
USD	7,466	Texas Instruments, Inc.	1,295	0.24
USD	3,180	Thermo Fisher Scientific, Inc.	1,843	0.35
USD	17,830	TJX Cos., Inc.	2,739	0.52
USD	1,668	T-Mobile U.S., Inc.	339	0.06
USD	2,064	Trade Desk, Inc.	78	0.01
USD	552	Tradeweb Markets, Inc.	59	0.01
USD	3,041	Travelers Cos., Inc.	882	0.17
USD	4,948	Trimble, Inc.	388	0.07
USD	1,154	Truist Financial Corp.	57	0.01
USD	11,156	U.S. Bancorp	595	0.11
USD	11,757	Uber Technologies, Inc.	961	0.18
USD	872	Ulta Beauty, Inc.	528	0.10

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	386	United Rentals, Inc.	312	0.06
USD	6,778	UnitedHealth Group, Inc.	2,238	0.42
USD	690	Veeva Systems, Inc.	154	0.03
USD	13,113	Veralto Corp.	1,308	0.25
USD	414	VeriSign, Inc.	101	0.02
USD	989	Verisk Analytics, Inc.	221	0.04
USD	16,686	Verizon Communications, Inc.	680	0.13
USD	1,482	Vertex Pharmaceuticals, Inc.	672	0.13
USD	2,460	Vertiv Holdings Co.	399	0.08
USD	12,314	Visa, Inc.	4,319	0.82
USD	7,541	W.R. Berkley Corp.	529	0.10
USD	12,633	Walt Disney Co.	1,437	0.27
USD	2,523	Waste Management, Inc.	554	0.10
USD	275	Waters Corp.	104	0.02
USD	21,647	Wells Fargo & Co.	2,018	0.38
USD	3,338	Welltower, Inc.	620	0.12
USD	275	West Pharmaceutical Services, Inc.	76	0.01
USD	2,341	Westinghouse Air Brake Technologies Corp.	500	0.09
USD	342	Workday, Inc.	73	0.01
USD	31,076	Xylem, Inc.	4,232	0.80
USD	1,732	Yum! Brands, Inc.	262	0.05
USD	1,290	Zillow Group, Inc.	88	0.02
USD	8,325	Zoetis, Inc.	1,047	0.20
USD	1,241	Zoom Communications, Inc.	107	0.02
		Total United States	**375,426**	**70.92**
Total investments in equities			**526,254**	**99.42**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**526,254**	**99.42**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: 0.01%)					
Exchange traded futures contracts (30 June 2025: 0.01%)					
Germany					
20	USD	2,878,256	MSCI World Index Futures March 2026	14	0.00
Total Germany				**14**	**0.00**
Total unrealised gain on exchange traded futures contracts				**14**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**14**	**0.00**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD PARIS-ALIGNED CLIMATE UCITS ETF (continued)
As at 31 December 2025

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			526,268	99.42
Cash and margin cash			2,110	0.40
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 0.06%)**		
833,056	USD	BlackRock ICS US Dollar Liquidity Fund~	833	0.16
Total cash equivalents			**833**	**0.16**
Other assets and liabilities			133	0.02
Net asset value attributable to redeemable shareholders			**529,344**	**100.00**

~ Investment in related party.
^ These securities are partially or fully transferred as securities lent.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.37
Financial derivative instruments dealt in on a regulated market	0.00
Other assets	0.63
Total assets	**100.00**

iSHARES MSCI WORLD SECTOR & COUNTRY NEUTRAL EQUAL WEIGHT UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market				
Equities				
		Australia		
AUD	241	ANZ Group Holdings Ltd.	6	0.05
AUD	242	APA Group	1	0.01
AUD	91	Aristocrat Leisure Ltd.	4	0.04
AUD	148	ASX Ltd.	5	0.05
AUD	167	BHP Group Ltd.	5	0.05
AUD	125	Brambles Ltd.	2	0.02
AUD	16	Cochlear Ltd.	3	0.03
AUD	203	Coles Group Ltd.	3	0.03
AUD	56	Commonwealth Bank of Australia	6	0.06
AUD	71	Computershare Ltd.	2	0.02
AUD	18	CSL Ltd.	2	0.02
AUD	596	Evolution Mining Ltd.	5	0.05
AUD	357	Fortescue Ltd.	5	0.05
AUD	102	Goodman Group	2	0.02
AUD	1,081	Insurance Australia Group Ltd.	6	0.06
AUD	1,188	Lottery Corp. Ltd.	4	0.04
AUD	496	Lynas Rare Earths Ltd.	4	0.04
AUD	43	Macquarie Group Ltd.	6	0.05
AUD	1,814	Medibank Pvt Ltd.	6	0.06
AUD	239	National Australia Bank Ltd.	7	0.06
AUD	260	Northern Star Resources Ltd.	5	0.05
AUD	165	Origin Energy Ltd.	1	0.01
AUD	16	Pro Medicus Ltd.	2	0.02
AUD	249	Qantas Airways Ltd.	2	0.02
AUD	436	QBE Insurance Group Ltd.	6	0.05
AUD	60	Rio Tinto Ltd.	6	0.06
AUD	611	Santos Ltd.	2	0.02
AUD	962	Scentre Group	3	0.03
AUD	62	SGH Ltd.	2	0.02
AUD	1,726	Sigma Healthcare Ltd.	3	0.03
AUD	173	Sonic Healthcare Ltd.	3	0.03
AUD	2,048	South32 Ltd.	5	0.05
AUD	647	Stockland	2	0.02
AUD	447	Suncorp Group Ltd.	5	0.05
AUD	356	Telstra Group Ltd.	1	0.01
AUD	206	Transurban Group	2	0.02
AUD	1,457	Vicinity Ltd.	2	0.02
AUD	218	Washington H Soul Pattinson & Co. Ltd.	5	0.05
AUD	72	Wesfarmers Ltd.	4	0.04
AUD	258	Westpac Banking Corp.	7	0.06
AUD	28	WiseTech Global Ltd.	1	0.01
AUD	180	Woodside Energy Group Ltd.	3	0.03
AUD	132	Woolworths Group Ltd.	3	0.03
		Total Australia	**159**	**1.54**
		Austria		
EUR	22	Erste Group Bank AG	3	0.03
EUR	19	OMV AG	1	0.01
EUR	63	Raiffeisen Bank International AG	3	0.03
EUR	15	Verbund AG	1	0.01
		Total Austria	**8**	**0.08**
		Belgium		
EUR	22	Ageas SA	2	0.02
EUR	67	Anheuser-Busch InBev SA	4	0.04
EUR	6	D'ieteren Group	1	0.01
EUR	17	Financiere de Tubize SA	4	0.04
Equities (continued)				
		Belgium (continued)		
EUR	18	Groupe Bruxelles Lambert NV	2	0.02
EUR	13	KBC Group NV	2	0.02
EUR	5	Sofina SA	1	0.01
EUR	12	Syensqo SA	1	0.01
EUR	19	UCB SA	5	0.04
		Total Belgium	**22**	**0.21**
		Bermuda		
EUR	390	Aegon Ltd.	3	0.03
USD	124	Arch Capital Group Ltd.	12	0.12
HKD	500	CK Infrastructure Holdings Ltd.	4	0.04
USD	34	Everest Group Ltd.	12	0.11
USD	200	Hongkong Land Holdings Ltd.	1	0.01
		Total Bermuda	**32**	**0.31**
		Canada		
CAD	21	Agnico Eagle Mines Ltd.	4	0.04
CAD	111	Alamos Gold, Inc.	4	0.04
CAD	42	Alimentation Couche-Tard, Inc.	2	0.02
CAD	48	AltaGas Ltd.	1	0.01
CAD	215	ARC Resources Ltd.	4	0.04
CAD	38	AtkinsRealis Group, Inc.	2	0.02
CAD	59	Bank of Montreal	8	0.07
CAD	105	Bank of Nova Scotia^	8	0.07
CAD	119	Barrick Mining Corp.	5	0.05
CAD	43	BCE, Inc.	1	0.01
CAD	22	Bombardier, Inc.	4	0.04
CAD	109	Brookfield Asset Management Ltd.	6	0.06
CAD	154	Brookfield Corp.	7	0.07
CAD	44	Brookfield Renewable Corp.	2	0.02
CAD	95	CAE, Inc.	3	0.03
CAD	56	Cameco Corp.	5	0.05
CAD	80	Canadian Imperial Bank of Commerce	7	0.07
CAD	29	Canadian National Railway Co.	3	0.03
CAD	142	Canadian Natural Resources Ltd.^	5	0.05
CAD	36	Canadian Pacific Kansas City Ltd.	3	0.03
CAD	18	Canadian Tire Corp. Ltd.	2	0.02
CAD	52	Canadian Utilities Ltd.	2	0.02
CAD	49	CCL Industries, Inc.	3	0.03
CAD	19	Celestica, Inc.	6	0.06
CAD	279	Cenovus Energy, Inc.	5	0.05
CAD	66	CGI, Inc.	6	0.06
CAD	3	Constellation Software, Inc.	7	0.07
CAD	64	Descartes Systems Group, Inc.	6	0.06
CAD	15	Dollarama, Inc.	2	0.02
CAD	98	Element Fleet Management Corp.	3	0.03
CAD	31	Emera, Inc.	1	0.01
CAD	51	Empire Co. Ltd.	2	0.02
CAD	88	Enbridge, Inc.	4	0.04
CAD	4	Fairfax Financial Holdings Ltd.	8	0.07
CAD	165	First Quantum Minerals Ltd.	4	0.04
CAD	5	FirstService Corp.	1	0.01
CAD	29	Fortis, Inc.	1	0.01
CAD	16	Franco-Nevada Corp.	3	0.03
CAD	33	George Weston Ltd.	2	0.02
CAD	53	GFL Environmental, Inc.	2	0.02
CAD	38	Gildan Activewear, Inc.	2	0.02
CAD	175	Great-West Lifeco, Inc.	9	0.08
CAD	40	Hydro One Ltd.	2	0.02

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SECTOR & COUNTRY NEUTRAL EQUAL WEIGHT UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Canada (continued)		
CAD	63	iA Financial Corp., Inc.	8	0.07
CAD	193	IGM Financial, Inc.	9	0.08
CAD	51	Imperial Oil Ltd.	4	0.04
CAD	34	Intact Financial Corp.	7	0.07
CAD	340	Ivanhoe Mines Ltd.	4	0.04
CAD	134	Keyera Corp.	4	0.04
CAD	149	Kinross Gold Corp.	4	0.04
CAD	51	Loblaw Cos. Ltd.	2	0.02
CAD	49	Lundin Gold, Inc.	4	0.04
CAD	191	Lundin Mining Corp.	4	0.04
CAD	48	Magna International, Inc.	3	0.03
CAD	222	Manulife Financial Corp.	8	0.07
CAD	29	Metro, Inc.	2	0.02
CAD	62	National Bank of Canada	8	0.07
CAD	50	Nutrien Ltd.	3	0.03
CAD	201	Open Text Corp.	7	0.07
CAD	90	Pan American Silver Corp.	5	0.05
CAD	115	Pembina Pipeline Corp.	4	0.04
CAD	164	Power Corp. of Canada	9	0.08
CAD	23	RB Global, Inc.	2	0.02
CAD	33	Restaurant Brands International, Inc.	2	0.02
CAD	26	Rogers Communications, Inc.	1	0.01
CAD	50	Royal Bank of Canada	9	0.08
CAD	87	Saputo, Inc.	3	0.03
CAD	43	Shopify, Inc.	7	0.07
CAD	25	Stantec, Inc.	2	0.02
CAD	117	Sun Life Financial, Inc.	7	0.07
CAD	108	Suncor Energy, Inc.	5	0.05
CAD	82	TC Energy Corp.	4	0.04
CAD	88	Teck Resources Ltd.	4	0.04
CAD	73	TELUS Corp.	1	0.01
CAD	29	TFI International, Inc.	3	0.03
CAD	16	Thomson Reuters Corp.	2	0.02
CAD	165	TMX Group Ltd.	6	0.06
CAD	26	Toromont Industries Ltd.	3	0.03
CAD	91	Toronto-Dominion Bank	9	0.08
CAD	101	Tourmaline Oil Corp.	5	0.05
USD	38	Waste Connections, Inc.	7	0.07
CAD	30	Wheaton Precious Metals Corp.	4	0.04
CAD	573	Whitecap Resources, Inc.	5	0.05
CAD	13	WSP Global, Inc.	2	0.02
		Total Canada	**359**	**3.48**
		Cayman Islands		
HKD	500	CK Asset Holdings Ltd.	3	0.03
USD	180	Credo Technology Group Holding Ltd.	26	0.25
USD	30	Futu Holdings Ltd.	5	0.05
USD	224	Grab Holdings Ltd.	1	0.01
HKD	1,000	HKT Trust & HKT Ltd.	1	0.01
USD	47	Sea Ltd.	6	0.06
HKD	1,000	SITC International Holdings Co. Ltd.	4	0.04
HKD	1,000	WH Group Ltd.	1	0.01
		Total Cayman Islands	**47**	**0.46**
		Curacao		
USD	282	SLB Ltd.	11	0.11
		Total Curacao	**11**	**0.11**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Denmark		
DKK	12	Carlsberg AS	2	0.02
DKK	65	Coloplast AS	6	0.06
DKK	55	Danske Bank AS	3	0.03
DKK	159	Demant AS	5	0.05
DKK	12	DSV AS	3	0.03
DKK	27	Genmab AS	9	0.08
DKK	120	Novo Nordisk AS	6	0.06
DKK	44	Novonesis Novozymes B	3	0.03
DKK	65	Orsted AS	1	0.01
DKK	10	Pandora AS	1	0.01
DKK	90	Rockwool AS	3	0.03
DKK	92	Tryg AS	2	0.02
DKK	150	Vestas Wind Systems AS	4	0.04
		Total Denmark	**48**	**0.47**
		Finland		
EUR	19	Elisa OYJ	1	0.01
EUR	58	Fortum OYJ	1	0.01
EUR	45	Kesko OYJ	1	0.01
EUR	30	Kone OYJ	2	0.02
EUR	141	Metso OYJ	3	0.03
EUR	53	Neste OYJ	1	0.01
EUR	654	Nokia OYJ	4	0.04
EUR	307	Nordea Bank Abp	6	0.05
EUR	427	Sampo OYJ	5	0.05
EUR	119	Stora Enso OYJ	2	0.02
EUR	48	UPM-Kymmene OYJ	1	0.01
EUR	65	Wartsila OYJ Abp	2	0.02
		Total Finland	**29**	**0.28**
		France		
EUR	87	Accor SA	5	0.05
EUR	37	Aeroports de Paris SA	5	0.05
EUR	42	Air Liquide SA	8	0.07
EUR	205	Alstom SA	6	0.06
EUR	67	Amundi SA	6	0.06
EUR	102	AXA SA	5	0.05
EUR	42	BioMerieux	5	0.05
EUR	52	BNP Paribas SA	5	0.05
EUR	408	Bollore SE	2	0.02
EUR	113	Bouygues SA	6	0.06
EUR	164	Bureau Veritas SA	5	0.05
EUR	18	Capgemini SE	3	0.03
EUR	413	Carrefour SA	7	0.06
EUR	57	Cie de Saint-Gobain SA	6	0.05
EUR	148	Cie Generale des Etablissements Michelin SCA	5	0.05
EUR	256	Credit Agricole SA	5	0.05
EUR	73	Danone SA	7	0.06
EUR	16	Dassault Aviation SA	5	0.05
EUR	84	Dassault Systemes SE	2	0.02
EUR	215	Edenred SE	5	0.05
EUR	43	Eiffage SA	6	0.06
EUR	180	Engie SA	5	0.05
EUR	16	EssilorLuxottica SA	5	0.05
EUR	186	FDJ UNITED	5	0.05
EUR	262	Getlink SE	5	0.05
EUR	2	Hermes International SCA	5	0.05
EUR	37	Ipsen SA	5	0.05
EUR	15	Kering SA	5	0.05

iSHARES MSCI WORLD SECTOR & COUNTRY NEUTRAL EQUAL WEIGHT UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		France (continued)		
EUR	33	Legrand SA	5	0.05
EUR	14	L'Oreal SA	6	0.05
EUR	9	LVMH Moet Hennessy Louis Vuitton SE	7	0.06
EUR	141	Orange SA	2	0.02
EUR	55	Pernod Ricard SA	5	0.05
EUR	26	Publicis Groupe SA	3	0.03
EUR	145	Renault SA	6	0.06
EUR	160	Rexel SA	6	0.06
EUR	15	Safran SA	5	0.05
EUR	49	Sanofi SA	5	0.05
EUR	23	Sartorius Stedim Biotech	6	0.06
EUR	20	Schneider Electric SE	5	0.05
EUR	75	Societe Generale SA	6	0.05
EUR	98	Sodexo SA	5	0.05
EUR	19	Thales SA	5	0.05
EUR	259	TotalEnergies SE	17	0.16
EUR	10	Unibail-Rodamco-Westfield	1	0.01
EUR	110	Veolia Environnement SA	4	0.04
EUR	34	Vinci SA	5	0.05
		Total France	**248**	**2.40**
		Germany		
EUR	12	adidas AG	2	0.02
EUR	18	Allianz SE	8	0.07
EUR	52	BASF SE	3	0.03
EUR	67	Bayer AG	3	0.03
EUR	19	Bayerische Motoren Werke AG	2	0.02
EUR	18	Beiersdorf AG	2	0.02
EUR	85	Brenntag SE	5	0.05
EUR	172	Commerzbank AG	7	0.07
EUR	27	Continental AG	2	0.02
EUR	52	CTS Eventim AG & Co. KGaA	5	0.05
EUR	111	Daimler Truck Holding AG	5	0.05
EUR	88	Delivery Hero SE	2	0.02
EUR	216	Deutsche Bank AG	8	0.07
EUR	30	Deutsche Boerse AG	8	0.07
EUR	594	Deutsche Lufthansa AG	6	0.06
EUR	97	Deutsche Post AG	5	0.05
EUR	176	Deutsche Telekom AG	6	0.06
EUR	45	Dr. Ing hc F Porsche AG	2	0.02
EUR	228	E.ON SE	4	0.04
EUR	142	Evonik Industries AG	2	0.02
EUR	42	Fresenius Medical Care AG	2	0.02
EUR	39	Fresenius SE & Co. KGaA	2	0.02
EUR	71	GEA Group AG	5	0.05
EUR	23	Hannover Rueck SE	7	0.07
EUR	11	Heidelberg Materials AG	3	0.03
EUR	13	Henkel AG & Co. KGaA	1	0.01
EUR	16	Henkel AG & Co. KGaA (Pref)	1	0.01
EUR	54	Hensoldt AG	5	0.05
EUR	16	HOCHTIEF AG	6	0.06
EUR	351	Infineon Technologies AG	16	0.15
EUR	50	Knorr-Bremse AG	6	0.06
EUR	23	LEG Immobilien SE	2	0.02
EUR	38	Mercedes-Benz Group AG	3	0.03
EUR	16	Merck KGaA	2	0.02
EUR	12	MTU Aero Engines AG	5	0.05
EUR	12	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	8	0.07

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Germany (continued)		
EUR	124	Nemetschek SE	13	0.12
EUR	56	Porsche Automobil Holding SE	3	0.03
EUR	7	Rational AG	5	0.05
EUR	3	Rheinmetall AG	5	0.05
EUR	85	RWE AG	5	0.05
EUR	54	SAP SE	13	0.12
EUR	9	Sartorius AG	3	0.03
EUR	44	Scout24 SE	4	0.04
EUR	20	Siemens AG	6	0.06
EUR	47	Siemens Energy AG	7	0.07
EUR	38	Siemens Healthineers AG	2	0.02
EUR	30	Symrise AG	2	0.02
EUR	57	Talanx AG	8	0.08
EUR	21	Volkswagen AG	3	0.03
EUR	60	Vonovia SE	2	0.02
EUR	87	Zalando SE	3	0.03
		Total Germany	**245**	**2.38**
		Hong Kong		
HKD	600	AIA Group Ltd.	6	0.05
HKD	1,000	BOC Hong Kong Holdings Ltd.	5	0.05
HKD	300	Hang Seng Bank Ltd.	6	0.06
HKD	100	Hong Kong Exchanges & Clearing Ltd.	5	0.05
HKD	200	Link REIT	1	0.01
HKD	500	Power Assets Holdings Ltd.	3	0.03
HKD	2,000	Sino Land Co. Ltd.	3	0.03
HKD	1,000	Wharf Holdings Ltd.	3	0.03
		Total Hong Kong	**32**	**0.31**
		Ireland		
USD	117	Accenture PLC	31	0.30
EUR	244	AIB Group PLC	3	0.03
USD	41	Allegion PLC	7	0.07
USD	31	Aon PLC	11	0.11
EUR	136	Bank of Ireland Group PLC	3	0.03
USD	42	CRH PLC	5	0.05
GBP	71	DCC PLC	4	0.04
USD	20	Eaton Corp. PLC	6	0.06
USD	67	Flutter Entertainment PLC	14	0.13
USD	66	Johnson Controls International PLC	8	0.08
EUR	21	Kerry Group PLC	2	0.02
EUR	30	Kingspan Group PLC	3	0.03
USD	10	Linde PLC	4	0.04
USD	125	Medtronic PLC	12	0.11
USD	65	Pentair PLC	7	0.07
EUR	80	Ryanair Holdings PLC	3	0.03
USD	102	Seagate Technology Holdings PLC	28	0.27
USD	107	Smurfit WestRock PLC	4	0.04
USD	41	STERIS PLC	10	0.10
USD	117	TE Connectivity PLC	27	0.26
USD	16	Trane Technologies PLC	6	0.06
USD	34	Willis Towers Watson PLC	11	0.10
		Total Ireland	**209**	**2.03**
		Isle of Man		
GBP	158	Entain PLC	2	0.02
		Total Isle of Man	**2**	**0.02**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Israel		
ILS	11	Azrieli Group Ltd.	1	0.01
ILS	107	Bank Hapoalim BM	2	0.02
ILS	108	Bank Leumi Le-Israel BM	2	0.02
USD	3	CyberArk Software Ltd.	1	0.01
ILS	3	Elbit Systems Ltd.	2	0.02
ILS	164	ICL Group Ltd.	1	0.01
ILS	217	Israel Discount Bank Ltd.	2	0.02
ILS	33	Mizrahi Tefahot Bank Ltd.	2	0.02
USD	10	Monday.com Ltd.	2	0.02
ILS	12	Nice Ltd.	1	0.01
ILS	5	Nova Ltd.	2	0.02
ILS	60	Phoenix Financial Ltd.	3	0.03
USD	145	Teva Pharmaceutical Industries Ltd.	5	0.04
USD	12	Wix.com Ltd.	1	0.01
		Total Israel	**27**	**0.26**
		Italy		
EUR	186	Banca Mediolanum SpA	4	0.04
EUR	383	Banca Monte dei Paschi di Siena SpA	4	0.04
EUR	266	Banco BPM SpA	4	0.04
EUR	349	BPER Banca SpA	5	0.05
EUR	461	Enel SpA	5	0.04
EUR	154	Eni SpA	3	0.03
EUR	169	FinecoBank Banca Fineco SpA	4	0.04
EUR	93	Generali	4	0.04
EUR	577	Intesa Sanpaolo SpA	4	0.04
EUR	53	Leonardo SpA	3	0.03
EUR	89	Moncler SpA	6	0.05
EUR	591	Nexi SpA	3	0.03
EUR	157	Poste Italiane SpA	4	0.04
EUR	34	Prysmian SpA	3	0.03
EUR	709	Snam SpA	5	0.05
EUR	430	Terna - Rete Elettrica Nazionale	5	0.05
EUR	46	UniCredit SpA	4	0.04
EUR	175	Unipol Assicurazioni SpA	4	0.04
		Total Italy	**74**	**0.72**
		Japan		
JPY	100	Aeon Co. Ltd.	2	0.02
JPY	100	AGC, Inc.	3	0.03
JPY	200	Aisin Corp.	4	0.04
JPY	100	Ajinomoto Co., Inc.	2	0.02
JPY	200	ANA Holdings, Inc.	4	0.04
JPY	200	Asahi Group Holdings Ltd.	2	0.02
JPY	200	Asahi Kasei Corp.	2	0.02
JPY	200	Asics Corp.	5	0.05
JPY	200	Astellas Pharma, Inc.	3	0.03
JPY	100	Bandai Namco Holdings, Inc.	3	0.03
JPY	200	Bridgestone Corp.	4	0.04
JPY	100	Canon, Inc.	3	0.03
JPY	200	Capcom Co. Ltd.	5	0.05
JPY	100	Central Japan Railway Co.	3	0.03
JPY	400	Chiba Bank Ltd.	4	0.04
JPY	100	Chubu Electric Power Co., Inc.	2	0.02
JPY	100	Chugai Pharmaceutical Co. Ltd.	5	0.05
JPY	200	Dai Nippon Printing Co. Ltd.	3	0.03
JPY	100	Daifuku Co. Ltd.	3	0.03
JPY	700	Dai-ichi Life Holdings, Inc.	6	0.05
JPY	100	Daiichi Sankyo Co. Ltd.	2	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	100	Daito Trust Construction Co. Ltd.	2	0.02
JPY	100	Daiwa House Industry Co. Ltd.	3	0.03
JPY	600	Daiwa Securities Group, Inc.	5	0.05
JPY	300	Denso Corp.	4	0.04
JPY	100	East Japan Railway Co.	3	0.03
JPY	100	Ebara Corp.	2	0.02
JPY	100	Eisai Co. Ltd.	3	0.03
JPY	300	ENEOS Holdings, Inc.	2	0.02
JPY	100	FANUC Corp.	4	0.04
JPY	100	Fuji Electric Co. Ltd.	8	0.07
JPY	200	FUJIFILM Holdings Corp.	4	0.04
JPY	100	Fujitsu Ltd.	3	0.03
JPY	100	Hankyu Hanshin Holdings, Inc.	3	0.03
JPY	100	Hitachi Ltd.	3	0.03
JPY	400	Honda Motor Co. Ltd.	4	0.04
JPY	200	Hulic Co. Ltd.	2	0.02
JPY	200	Idemitsu Kosan Co. Ltd.	1	0.01
JPY	200	IHI Corp.	3	0.03
JPY	100	Inpex Corp.	2	0.02
JPY	300	Isuzu Motors Ltd.	5	0.04
JPY	500	ITOCHU Corp.	6	0.05
JPY	200	Japan Airlines Co. Ltd.	4	0.04
JPY	400	Japan Exchange Group, Inc.	4	0.04
JPY	400	Japan Post Bank Co. Ltd.	6	0.05
JPY	400	Japan Post Holdings Co. Ltd.	4	0.04
JPY	200	Japan Post Insurance Co. Ltd.	6	0.05
JPY	100	Japan Tobacco, Inc.	4	0.04
JPY	200	JFE Holdings, Inc.	3	0.03
JPY	100	JX Advanced Metals Corp.	1	0.01
JPY	100	Kajima Corp.	4	0.04
JPY	100	Kansai Electric Power Co., Inc.	2	0.02
JPY	100	Kawasaki Heavy Industries Ltd.	7	0.06
JPY	200	Kawasaki Kisen Kaisha Ltd.	3	0.03
JPY	300	KDDI Corp.	5	0.04
JPY	200	Kikkoman Corp.	2	0.02
JPY	100	Kirin Holdings Co. Ltd.	1	0.01
JPY	100	Kobe Bussan Co. Ltd.	2	0.02
JPY	100	Komatsu Ltd.	3	0.03
JPY	200	Kubota Corp.	3	0.03
JPY	300	Kyocera Corp.	4	0.04
JPY	200	Kyowa Kirin Co. Ltd.	3	0.03
JPY	1,900	LY Corp.	5	0.05
JPY	200	M3, Inc.	3	0.03
JPY	100	Makita Corp.	3	0.03
JPY	100	Marubeni Corp.	3	0.03
JPY	100	MatsukiyoCocokara & Co.	2	0.02
JPY	200	Minebea Mitsumi, Inc.	4	0.04
JPY	300	Mitsubishi Chemical Group Corp.	2	0.02
JPY	100	Mitsubishi Corp.	2	0.02
JPY	100	Mitsubishi Electric Corp.	3	0.03
JPY	100	Mitsubishi Estate Co. Ltd.	2	0.02
JPY	500	Mitsubishi HC Capital, Inc.	4	0.04
JPY	100	Mitsubishi Heavy Industries Ltd.	2	0.02
JPY	300	Mitsubishi UFJ Financial Group, Inc.	5	0.04
JPY	100	Mitsui & Co. Ltd.	3	0.03
JPY	200	Mitsui Fudosan Co. Ltd.	2	0.02
JPY	100	Mitsui OSK Lines Ltd.	3	0.03
JPY	100	Mizuho Financial Group, Inc.	4	0.04
JPY	200	MonotaRO Co. Ltd.	3	0.03

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SECTOR & COUNTRY NEUTRAL EQUAL WEIGHT UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	200	MS&AD Insurance Group Holdings, Inc.	5	0.05
JPY	200	Murata Manufacturing Co. Ltd.	4	0.04
JPY	100	NEC Corp.	3	0.03
JPY	200	Nexon Co. Ltd.	5	0.05
JPY	200	NIDEC Corp.	3	0.03
JPY	100	Nintendo Co. Ltd.	7	0.06
JPY	2	Nippon Building Fund, Inc.	2	0.02
JPY	400	Nippon Paint Holdings Co. Ltd.	3	0.03
JPY	100	Nippon Sanso Holdings Corp.	3	0.03
JPY	500	Nippon Steel Corp.	2	0.02
JPY	100	Nippon Yusen KK	3	0.03
JPY	1,700	Nissan Motor Co. Ltd.	4	0.04
JPY	200	Nitori Holdings Co. Ltd.	3	0.03
JPY	100	Nitto Denko Corp.	2	0.02
JPY	600	Nomura Holdings, Inc.	5	0.04
JPY	100	Nomura Research Institute Ltd.	4	0.04
JPY	5,600	NTT, Inc.	6	0.05
JPY	200	Obayashi Corp.	4	0.04
JPY	100	Obic Co. Ltd.	3	0.03
JPY	200	Olympus Corp.	3	0.03
JPY	200	Oriental Land Co. Ltd.	4	0.04
JPY	200	ORIX Corp.	6	0.05
JPY	200	Otsuka Corp.	4	0.04
JPY	100	Otsuka Holdings Co. Ltd.	6	0.05
JPY	700	Pan Pacific International Holdings Corp.	4	0.04
JPY	400	Panasonic Holdings Corp.	5	0.05
JPY	600	Rakuten Group, Inc.	4	0.04
JPY	100	Recruit Holdings Co. Ltd.	6	0.05
JPY	300	Renesas Electronics Corp.	4	0.04
JPY	400	Resona Holdings, Inc.	4	0.04
JPY	200	Ryohin Keikaku Co. Ltd.	4	0.04
JPY	100	Sanrio Co. Ltd.	3	0.03
JPY	200	SBI Holdings, Inc.	4	0.04
JPY	100	Secom Co. Ltd.	4	0.04
JPY	100	Seibu Holdings, Inc.	3	0.03
JPY	200	Sekisui Chemical Co. Ltd.	3	0.03
JPY	200	Sekisui House Ltd.	4	0.04
JPY	200	Seven & i Holdings Co. Ltd.	3	0.03
JPY	300	SG Holdings Co. Ltd.	3	0.03
JPY	100	Shimadzu Corp.	3	0.03
JPY	100	Shin-Etsu Chemical Co. Ltd.	3	0.03
JPY	200	Shionogi & Co. Ltd.	4	0.04
JPY	100	Shiseido Co. Ltd.	1	0.01
JPY	3,800	SoftBank Corp.	5	0.05
JPY	100	Sompo Holdings, Inc.	3	0.03
JPY	3,800	Sony Financial Group, Inc.^	4	0.04
JPY	100	Sony Group Corp.	3	0.03
JPY	200	Subaru Corp.	4	0.04
JPY	100	Sumitomo Corp.	3	0.03
JPY	100	Sumitomo Electric Industries Ltd.	4	0.04
JPY	100	Sumitomo Metal Mining Co. Ltd.	4	0.04
JPY	100	Sumitomo Mitsui Financial Group, Inc.	3	0.03
JPY	100	Sumitomo Mitsui Trust Group, Inc.	3	0.03
JPY	200	Sumitomo Realty & Development Co. Ltd.	5	0.04
JPY	100	Suntory Beverage & Food Ltd.	3	0.03
JPY	300	Suzuki Motor Corp.	4	0.04
JPY	400	Sysmex Corp.	4	0.04
JPY	200	T&D Holdings, Inc.	5	0.05
JPY	100	Takeda Pharmaceutical Co. Ltd.	3	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	200	TDK Corp.	3	0.03
JPY	200	Terumo Corp.	3	0.03
JPY	100	TIS, Inc.	3	0.03
JPY	100	Toho Co. Ltd.	5	0.05
JPY	100	Tokio Marine Holdings, Inc.	4	0.04
JPY	300	Tokyo Metro Co. Ltd.	3	0.03
JPY	300	Tokyu Corp.	3	0.03
JPY	100	TOPPAN Holdings, Inc.	3	0.03
JPY	300	Toray Industries, Inc.	2	0.02
JPY	200	Toyota Motor Corp.	4	0.04
JPY	100	Toyota Tsusho Corp.	3	0.03
JPY	100	Trend Micro, Inc.	4	0.04
JPY	100	Tsuruha Holdings, Inc.	2	0.02
JPY	300	Unicharm Corp.	2	0.02
JPY	200	West Japan Railway Co.	4	0.04
JPY	500	Yamaha Motor Co. Ltd.^	4	0.04
JPY	100	Yokogawa Electric Corp.	3	0.03
JPY	600	Yokohama Financial Group, Inc.	5	0.05
JPY	100	Zensho Holdings Co. Ltd.	6	0.05
JPY	600	ZOZO, Inc.	5	0.05
		Total Japan	**562**	**5.45**
		Jersey		
USD	561	Amcor PLC 'extinct'	5	0.05
USD	190	Aptiv PLC	14	0.13
EUR	147	CVC Capital Partners PLC	2	0.02
GBP	88	Experian PLC	4	0.04
GBP	864	Glencore PLC	5	0.05
		Total Jersey	**30**	**0.29**
		Liberia		
USD	60	Royal Caribbean Cruises Ltd.	17	0.16
		Total Liberia	**17**	**0.16**
		Luxembourg		
EUR	206	ArcelorMittal SA	9	0.08
EUR	61	Eurofins Scientific SE	5	0.05
EUR	109	InPost SA	1	0.01
USD	8	Spotify Technology SA	5	0.05
EUR	149	Tenaris SA	3	0.03
		Total Luxembourg	**23**	**0.22**
		Netherlands		
EUR	98	ABN AMRO Bank NV	3	0.03
EUR	2	Adyen NV	3	0.03
USD	15	AerCap Holdings NV	2	0.02
EUR	24	Airbus SE	6	0.06
EUR	28	Akzo Nobel NV	2	0.02
EUR	7	Argenx SE	6	0.06
EUR	24	ASM International NV	15	0.14
EUR	14	ASML Holding NV	15	0.14
EUR	41	ASR Nederland NV	3	0.03
EUR	90	BE Semiconductor Industries NV	14	0.13
USD	574	CNH Industrial NV	5	0.05
EUR	31	Euronext NV	5	0.05
EUR	29	EXOR NV	3	0.03
EUR	7	Ferrari NV	3	0.03
EUR	41	Ferrovial SE	3	0.03
EUR	34	Heineken Holding NV	3	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Netherlands (continued)		
EUR	30	Heineken NV	2	0.02
EUR	15	IMCD NV	1	0.01
EUR	119	ING Groep NV	3	0.03
EUR	79	JDE Peet's NV	3	0.03
EUR	59	Koninklijke Ahold Delhaize NV	2	0.02
EUR	672	Koninklijke KPN NV	3	0.03
EUR	97	Koninklijke Philips NV	3	0.03
USD	88	LyondellBasell Industries NV	4	0.04
GBP	20	Magnum Ice Cream Co. NV (UK listed)[x]	-	0.00
USD	151	Nebius Group NV	13	0.12
EUR	42	NN Group NV	3	0.03
USD	142	NXP Semiconductors NV	31	0.30
EUR	165	Prosus NV	10	0.09
EUR	43	Qiagen NV (DE listed)	2	0.02
EUR	35	Randstad NV	1	0.01
EUR	393	Stellantis NV	4	0.04
EUR	101	STMicroelectronics NV	3	0.03
EUR	109	Universal Music Group NV	3	0.03
EUR	13	Wolters Kluwer NV	1	0.01
		Total Netherlands	**183**	**1.77**
		New Zealand		
NZD	132	Contact Energy Ltd.	1	0.01
NZD	74	Fisher & Paykel Healthcare Corp. Ltd.	1	0.01
NZD	151	Infratil Ltd.	1	0.01
NZD	220	Meridian Energy Ltd.	1	0.01
AUD	19	Xero Ltd.	1	0.01
		Total New Zealand	**5**	**0.05**
		Norway		
NOK	70	Aker BP ASA	2	0.02
NOK	69	DNB Bank ASA	2	0.02
NOK	68	Equinor ASA	2	0.02
NOK	65	Gjensidige Forsikring ASA	2	0.02
NOK	55	Kongsberg Gruppen ASA	1	0.01
NOK	49	Mowi ASA	1	0.01
NOK	151	Norsk Hydro ASA	1	0.01
NOK	89	Orkla ASA	1	0.01
NOK	20	Salmar ASA	1	0.01
NOK	76	Telenor ASA	1	0.01
NOK	28	Yara International ASA	1	0.01
		Total Norway	**15**	**0.15**
		Panama		
USD	581	Carnival Corp.	18	0.17
		Total Panama	**18**	**0.17**
		Portugal		
EUR	1,029	Banco Comercial Portugues SA	1	0.01
EUR	255	EDP SA	1	0.01
EUR	55	Galp Energia SGPS SA	1	0.01
		Total Portugal	**3**	**0.03**
		Singapore		
SGD	500	CapitaLand Ascendas REIT	1	0.01
SGD	600	CapitaLand Integrated Commercial Trust	1	0.01
SGD	500	CapitaLand Investment Ltd.	1	0.01
SGD	100	DBS Group Holdings Ltd.	4	0.04
USD	459	Flex Ltd.	28	0.27
SGD	200	Keppel Ltd.	2	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Singapore (continued)		
SGD	400	Oversea-Chinese Banking Corp. Ltd.	6	0.05
SGD	300	Sembcorp Industries Ltd.	2	0.02
SGD	200	Singapore Airlines Ltd.	1	0.01
SGD	400	Singapore Exchange Ltd.	5	0.05
SGD	200	Singapore Technologies Engineering Ltd.	1	0.01
SGD	900	Singapore Telecommunications Ltd.	3	0.03
SGD	200	United Overseas Bank Ltd.	6	0.06
SGD	500	Wilmar International Ltd.	1	0.01
SGD	500	Yangzijiang Shipbuilding Holdings Ltd.	1	0.01
		Total Singapore	**63**	**0.61**
		Spain		
EUR	17	Acciona SA	4	0.04
EUR	29	ACS Actividades de Construccion y Servicios SA	3	0.03
EUR	75	Aena SME SA	2	0.02
EUR	70	Amadeus IT Group SA	5	0.05
EUR	348	Banco Bilbao Vizcaya Argentaria SA	8	0.07
EUR	2,034	Banco de Sabadell SA	8	0.08
EUR	689	Banco Santander SA	8	0.07
EUR	471	Bankinter SA	8	0.08
EUR	685	CaixaBank SA	9	0.08
EUR	68	Cellnex Telecom SA	2	0.02
EUR	96	EDP Renovaveis SA	1	0.01
EUR	108	Endesa SA	4	0.04
EUR	238	Iberdrola SA	5	0.05
EUR	106	Industria de Diseno Textil SA	7	0.07
EUR	426	International Consolidated Airlines Group SA	2	0.02
EUR	1,634	Mapfre SA	8	0.08
EUR	129	Naturgy Energy Group SA	4	0.04
EUR	146	Repsol SA	3	0.03
EUR	430	Telefonica SA	2	0.02
		Total Spain	**93**	**0.90**
		Sweden		
SEK	63	AddTech AB	2	0.02
SEK	50	Alfa Laval AB	3	0.03
SEK	64	Assa Abloy AB	3	0.03
SEK	93	Atlas Copco AB Class A	2	0.02
SEK	67	Atlas Copco AB Class B	1	0.01
SEK	124	Beijer Ref AB	2	0.02
SEK	29	Boliden AB	2	0.02
SEK	72	Epiroc AB Class A	2	0.02
SEK	52	Epiroc AB Class B	1	0.01
SEK	77	EQT AB	3	0.03
SEK	76	Essity AB	2	0.02
SEK	15	Evolution AB	1	0.01
SEK	88	H & M Hennes & Mauritz AB	2	0.02
SEK	252	Hexagon AB	3	0.03
SEK	26	Holmen AB	1	0.01
SEK	31	Industrivarden AB Class A	1	0.01
SEK	40	Industrivarden AB Class C	2	0.02
SEK	90	Indutrade AB	2	0.02
SEK	86	Investment AB Latour	2	0.02
SEK	90	Investor AB	3	0.03
SEK	55	L E Lundbergforetagen AB	3	0.03
SEK	62	Lifco AB	2	0.02
SEK	479	Nibe Industrier AB	2	0.02
SEK	41	Saab AB	2	0.02
SEK	89	Sandvik AB	3	0.03

iSHARES MSCI WORLD SECTOR & COUNTRY NEUTRAL EQUAL WEIGHT UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Sweden (continued)		
SEK	143	Securitas AB	2	0.02
SEK	146	Skandinaviska Enskilda Banken AB	3	0.03
SEK	87	Skanska AB	2	0.02
SEK	90	SKF AB	3	0.03
SEK	74	Svenska Cellulosa AB SCA	1	0.01
SEK	210	Svenska Handelsbanken AB	3	0.03
SEK	96	Swedbank AB	3	0.03
SEK	314	Tele2 AB	5	0.04
SEK	368	Telefonaktiebolaget LM Ericsson	4	0.03
SEK	1,432	Telia Co. AB	6	0.05
SEK	60	Trelleborg AB	3	0.03
SEK	72	Volvo AB	2	0.02
		Total Sweden	**89**	**0.86**
		Switzerland		
CHF	55	ABB Ltd.	4	0.04
CHF	134	Alcon AG	11	0.11
CHF	63	Amrize Ltd. (CH listed)	4	0.04
USD	36	Amrize Ltd. (US listed)	2	0.02
CHF	72	Avolta AG	4	0.04
CHF	38	Banque Cantonale Vaudoise	5	0.05
CHF	8	Barry Callebaut AG	13	0.12
CHF	3	Belimo Holding AG	3	0.03
USD	127	Bunge Global SA	11	0.11
CHF	1	Chocoladefabriken Lindt & Spruengli AG	15	0.14
USD	41	Chubb Ltd.	13	0.12
CHF	24	Cie Financiere Richemont SA	5	0.05
GBP	117	Coca-Cola HBC AG	6	0.06
EUR	19	DSM-Firmenich AG	2	0.02
CHF	4	EMS-Chemie Holding AG	3	0.03
CHF	61	Galderma Group AG	13	0.12
USD	79	Garmin Ltd.	16	0.15
CHF	5	Geberit AG	4	0.04
CHF	1	Givaudan SA	4	0.04
CHF	42	Helvetia Baloise Holding AG	11	0.11
CHF	38	Holcim AG	4	0.04
CHF	77	Julius Baer Group Ltd.	6	0.06
CHF	17	Kuehne & Nagel International AG	4	0.04
CHF	19	Logitech International SA	2	0.02
CHF	14	Lonza Group AG	10	0.10
CHF	124	Nestle SA	12	0.11
CHF	81	Novartis AG	11	0.10
CHF	4	Partners Group Holding AG	5	0.05
CHF	30	Roche Holding AG 'non-voting share'	12	0.11
CHF	168	Sandoz Group AG	12	0.11
CHF	6	Schindler Holding AG	2	0.02
CHF	4	Schindler Holding AG RegS	1	0.01
CHF	36	SGS SA	4	0.04
CHF	14	Sika AG	3	0.03
CHF	35	Sonova Holding AG	9	0.09
CHF	85	Straumann Holding AG	10	0.10
CHF	23	Swatch Group AG	5	0.05
CHF	5	Swiss Life Holding AG	6	0.06
CHF	10	Swiss Prime Site AG	2	0.02
CHF	30	Swiss Re AG	5	0.05
CHF	3	Swisscom AG	2	0.02
CHF	137	UBS Group AG	6	0.06
CHF	11	VAT Group AG	5	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Switzerland (continued)		
CHF	7	Zurich Insurance Group AG	5	0.05
		Total Switzerland	**292**	**2.83**
		United Kingdom		
GBP	107	3i Group PLC	5	0.05
GBP	121	Admiral Group PLC	5	0.05
GBP	131	Anglo American PLC	5	0.05
GBP	121	Antofagasta PLC	5	0.05
GBP	63	Ashtead Group PLC	4	0.04
GBP	200	Associated British Foods PLC	6	0.06
GBP	62	AstraZeneca PLC	11	0.10
GBP	162	Auto Trader Group PLC	1	0.01
GBP	645	Aviva PLC	6	0.06
GBP	189	BAE Systems PLC	4	0.04
GBP	1,162	Barclays PLC	7	0.07
GBP	369	Barratt Redrow PLC	2	0.02
GBP	3,198	BP PLC	19	0.18
GBP	107	British American Tobacco PLC	6	0.06
GBP	615	BT Group PLC	2	0.02
GBP	147	Bunzl PLC	4	0.04
GBP	1,416	Centrica PLC	3	0.03
USD	26	Coca-Cola Europacific Partners PLC	2	0.02
GBP	54	Compass Group PLC	2	0.02
GBP	224	Diageo PLC	5	0.05
GBP	98	Endeavour Mining PLC	5	0.05
GBP	131	Fresnillo PLC	6	0.06
GBP	449	GSK PLC	11	0.10
GBP	2,003	Haleon PLC	10	0.09
GBP	44	Halma PLC	2	0.02
GBP	515	Hikma Pharmaceuticals PLC	11	0.10
GBP	457	HSBC Holdings PLC	7	0.06
GBP	149	Imperial Brands PLC	6	0.06
GBP	150	Informa PLC	2	0.02
GBP	16	InterContinental Hotels Group PLC	2	0.02
GBP	72	Intertek Group PLC	4	0.04
GBP	1,343	J Sainsbury PLC	6	0.06
GBP	1,588	JD Sports Fashion PLC	2	0.02
GBP	515	Kingfisher PLC	2	0.02
GBP	135	Land Securities Group PLC	1	0.01
GBP	1,657	Legal & General Group PLC	6	0.06
GBP	5,213	Lloyds Banking Group PLC	7	0.06
GBP	47	London Stock Exchange Group PLC	6	0.06
GBP	1,627	M&G PLC	6	0.06
GBP	1,292	Marks & Spencer Group PLC	6	0.06
GBP	560	Melrose Industries PLC	4	0.04
GBP	226	National Grid PLC	3	0.03
GBP	787	NatWest Group PLC	7	0.07
GBP	12	Next PLC	2	0.02
GBP	131	Pearson PLC	2	0.02
GBP	626	Phoenix Group Holdings PLC	6	0.06
GBP	439	Prudential PLC	7	0.07
GBP	83	Reckitt Benckiser Group PLC	7	0.07
GBP	95	RELX PLC	4	0.04
GBP	904	Rentokil Initial PLC	5	0.05
GBP	57	Rio Tinto PLC	5	0.05
GBP	304	Rolls-Royce Holdings PLC	5	0.05
USD	276	Royalty Pharma PLC	11	0.10
GBP	132	Sage Group PLC	2	0.02
GBP	1,089	Schroders PLC	6	0.06

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SECTOR & COUNTRY NEUTRAL EQUAL WEIGHT UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United Kingdom (continued)		
GBP	122	Segro PLC	1	0.01
GBP	91	Severn Trent PLC	3	0.03
GBP	530	Shell PLC	20	0.19
GBP	638	Smith & Nephew PLC	11	0.10
GBP	144	Smiths Group PLC	5	0.05
GBP	47	Spirax Group PLC	4	0.04
GBP	134	SSE PLC	4	0.04
GBP	310	Standard Chartered PLC	8	0.07
GBP	1,154	Tesco PLC	7	0.07
GBP	89	Unilever PLC	6	0.06
GBP	209	United Utilities Group PLC	3	0.03
GBP	1,530	Vodafone Group PLC	2	0.02
GBP	45	Whitbread PLC	2	0.02
GBP	413	Wise PLC	5	0.05
		Total United Kingdom	**369**	**3.58**
		United States		
USD	45	3M Co.	7	0.07
USD	93	Abbott Laboratories	12	0.11
USD	49	AbbVie, Inc.	11	0.11
USD	83	Adobe, Inc.	29	0.28
USD	112	Advanced Micro Devices, Inc.	24	0.23
USD	58	AECOM	6	0.06
USD	147	Affirm Holdings, Inc.	11	0.11
USD	108	Aflac, Inc.	12	0.11
USD	85	Agilent Technologies, Inc.	12	0.12
USD	16	Air Products & Chemicals, Inc.	4	0.04
USD	122	Airbnb, Inc.	17	0.16
USD	77	Alexandria Real Estate Equities, Inc.	4	0.04
USD	85	Alliant Energy Corp.	6	0.06
USD	54	Allstate Corp.	11	0.11
USD	26	Alnylam Pharmaceuticals, Inc.	10	0.10
USD	62	Alphabet, Inc. Class A	19	0.18
USD	52	Alphabet, Inc. Class C	16	0.15
USD	159	Altria Group, Inc.	9	0.09
USD	66	Amazon.com, Inc.	15	0.14
USD	54	Ameren Corp.	5	0.05
USD	49	American Electric Power Co., Inc.	6	0.06
USD	37	American Express Co.	14	0.13
USD	85	American Financial Group, Inc.	12	0.12
USD	119	American Homes 4 Rent	4	0.04
USD	141	American International Group, Inc.	12	0.11
USD	20	American Tower Corp.	3	0.03
USD	38	American Water Works Co., Inc.	5	0.05
USD	22	Ameriprise Financial, Inc.	11	0.11
USD	38	AMETEK, Inc.	8	0.08
USD	35	Amgen, Inc.	11	0.11
USD	204	Amphenol Corp.	28	0.27
USD	122	Analog Devices, Inc.	33	0.32
USD	544	Annaly Capital Management, Inc.	12	0.12
USD	81	Apollo Global Management, Inc.	12	0.12
USD	106	Apple, Inc.	29	0.28
USD	125	Applied Materials, Inc.	32	0.31
USD	49	AppLovin Corp.	33	0.32
USD	176	Archer-Daniels-Midland Co.	10	0.10
USD	73	ARES Management Corp.	12	0.12
USD	211	Arista Networks, Inc.	28	0.27
USD	39	Arthur J Gallagher & Co.	10	0.10
USD	183	Astera Labs, Inc.	30	0.29

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	1,270	AT&T, Inc.	32	0.31
USD	186	Atlassian Corp.	30	0.29
USD	33	Atmos Energy Corp.	6	0.06
USD	102	Autodesk, Inc.	30	0.29
USD	23	Automatic Data Processing, Inc.	6	0.06
USD	4	AutoZone, Inc.	14	0.13
USD	22	AvalonBay Communities, Inc.	4	0.04
USD	26	Avery Dennison Corp.	5	0.05
USD	12	Axon Enterprise, Inc.	7	0.07
USD	217	Baker Hughes Co.	10	0.10
USD	88	Ball Corp.	5	0.05
USD	208	Bank of America Corp.	11	0.11
USD	110	Bank of New York Mellon Corp.	13	0.12
USD	641	Baxter International, Inc.	12	0.11
USD	62	Becton Dickinson & Co.	12	0.12
USD	651	Bentley Systems, Inc.	25	0.24
USD	24	Berkshire Hathaway, Inc.	12	0.11
USD	211	Best Buy Co., Inc.	14	0.13
USD	75	Biogen, Inc.	13	0.12
USD	10	BlackRock, Inc.~	11	0.11
USD	78	Blackstone, Inc.	12	0.12
USD	149	Block, Inc.	10	0.10
USD	55	Bloom Energy Corp.	5	0.05
USD	30	Boeing Co.	6	0.06
USD	3	Booking Holdings, Inc.	16	0.15
USD	82	Booz Allen Hamilton Holding Corp.	7	0.07
USD	115	Boston Scientific Corp.	11	0.11
USD	244	Bristol-Myers Squibb Co.	13	0.12
USD	82	Broadcom, Inc.	28	0.27
USD	27	Broadridge Financial Solutions, Inc.	6	0.06
USD	140	Brown & Brown, Inc.	11	0.11
USD	346	Brown-Forman Corp.	9	0.09
USD	66	Builders FirstSource, Inc.	7	0.07
USD	54	Burlington Stores, Inc.	16	0.15
USD	63	BXP, Inc.	4	0.04
USD	92	Cadence Design Systems, Inc.	29	0.28
USD	51	Capital One Financial Corp.	12	0.11
USD	67	Cardinal Health, Inc.	14	0.13
USD	18	Carlisle Cos., Inc.	6	0.06
USD	204	Carlyle Group, Inc.	12	0.12
USD	106	Carrier Global Corp.	6	0.06
USD	48	Carvana Co.	20	0.19
USD	17	Caterpillar, Inc.	10	0.10
USD	47	Cboe Global Markets, Inc.	12	0.12
USD	26	CBRE Group, Inc.	4	0.04
USD	196	CDW Corp.	27	0.26
USD	34	Cencora, Inc.	11	0.11
USD	373	Centene Corp.	15	0.14
USD	144	CenterPoint Energy, Inc.	6	0.06
USD	55	CF Industries Holdings, Inc.	4	0.04
USD	57	CH Robinson Worldwide, Inc.	9	0.09
USD	116	Charles Schwab Corp.	12	0.12
USD	153	Charter Communications, Inc.	32	0.31
USD	40	Cheniere Energy, Inc.	8	0.08
USD	60	Chevron Corp.	9	0.09
USD	504	Chipotle Mexican Grill, Inc.	19	0.18
USD	113	Church & Dwight Co., Inc.	9	0.09
USD	138	Ciena Corp.	32	0.31
USD	44	Cigna Group	12	0.12

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	74	Cincinnati Financial Corp.	12	0.12
USD	38	Cintas Corp.	7	0.07
USD	416	Cisco Systems, Inc.	32	0.31
USD	119	Citigroup, Inc.	14	0.13
USD	230	Citizens Financial Group, Inc.	13	0.12
USD	86	Clorox Co.	9	0.09
USD	128	Cloudflare, Inc.	25	0.24
USD	41	CME Group, Inc.	11	0.11
USD	76	CMS Energy Corp.	5	0.05
USD	150	Coca-Cola Co.	10	0.10
USD	415	Cognizant Technology Solutions Corp.	34	0.33
USD	35	Coinbase Global, Inc.	8	0.08
USD	123	Colgate-Palmolive Co.	10	0.10
USD	1,168	Comcast Corp.	35	0.34
USD	7	Comfort Systems USA, Inc.	7	0.07
USD	98	ConocoPhillips	9	0.09
USD	54	Consolidated Edison, Inc.	5	0.05
USD	79	Constellation Brands, Inc.	11	0.11
USD	17	Constellation Energy Corp.	6	0.06
USD	165	Cooper Cos., Inc.	14	0.13
USD	149	Copart, Inc.	6	0.06
USD	338	CoreWeave, Inc.	24	0.23
USD	325	Corning, Inc.	28	0.27
USD	35	Corpay, Inc.	11	0.11
USD	66	Corteva, Inc.	4	0.04
USD	47	CoStar Group, Inc.	3	0.03
USD	11	Costco Wholesale Corp.	9	0.09
USD	389	Coterra Energy, Inc.	10	0.10
USD	53	Crowdstrike Holdings, Inc.	25	0.24
USD	41	Crown Castle, Inc.	4	0.04
USD	192	CSX Corp.	7	0.07
USD	17	Cummins, Inc.	9	0.09
USD	151	CVS Health Corp.	12	0.11
USD	48	Danaher Corp.	11	0.11
USD	90	Darden Restaurants, Inc.	17	0.16
USD	151	Datadog, Inc.	21	0.20
USD	187	Deckers Outdoor Corp.	19	0.18
USD	15	Deere & Co.	7	0.07
USD	207	Dell Technologies, Inc.	26	0.25
USD	118	Delta Air Lines, Inc.	8	0.08
USD	277	Devon Energy Corp.	10	0.10
USD	201	Dexcom, Inc.	13	0.12
USD	67	Diamondback Energy, Inc.	10	0.10
USD	68	Dick's Sporting Goods, Inc.	13	0.12
USD	25	Digital Realty Trust, Inc.	4	0.04
USD	418	Docusign, Inc.	29	0.28
USD	91	Dollar General Corp.	12	0.12
USD	91	Dollar Tree, Inc.	11	0.11
USD	90	Dominion Energy, Inc.	5	0.05
USD	39	Domino's Pizza, Inc.	16	0.15
USD	80	DoorDash, Inc.	18	0.17
USD	39	Dover Corp.	8	0.08
USD	201	Dow, Inc.	5	0.05
USD	108	DR Horton, Inc.	16	0.15
USD	501	DraftKings, Inc.	17	0.16
USD	39	DTE Energy Co.	5	0.05
USD	44	Duke Energy Corp.	5	0.05
USD	121	DuPont de Nemours, Inc.	5	0.05
USD	608	Dynatrace, Inc.	26	0.25

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	180	eBay, Inc.	16	0.15
USD	468	EchoStar Corp.	51	0.49
USD	17	Ecolab, Inc.	4	0.04
USD	98	Edison International	6	0.06
USD	129	Edwards Lifesciences Corp.	11	0.11
USD	162	Electronic Arts, Inc.	33	0.32
USD	34	Elevance Health, Inc.	12	0.12
USD	12	Eli Lilly & Co.	13	0.12
USD	11	EMCOR Group, Inc.	7	0.07
USD	52	Emerson Electric Co.	7	0.07
USD	365	Entegris, Inc.	31	0.30
USD	61	Entergy Corp.	6	0.06
USD	78	EOG Resources, Inc.	8	0.08
USD	157	EQT Corp.	8	0.08
USD	34	Equifax, Inc.	7	0.07
USD	5	Equinix, Inc.	4	0.04
USD	68	Equity LifeStyle Properties, Inc.	4	0.04
USD	65	Equity Residential	4	0.04
USD	40	Erie Indemnity Co.	11	0.11
USD	141	Essential Utilities, Inc.	5	0.05
USD	16	Essex Property Trust, Inc.	4	0.04
USD	117	Estee Lauder Cos., Inc.	12	0.11
USD	76	Evergy, Inc.	5	0.05
USD	84	Eversource Energy	6	0.06
USD	124	Exelon Corp.	5	0.05
USD	80	Expand Energy Corp.	9	0.09
USD	58	Expedia Group, Inc.	16	0.15
USD	58	Expeditors International of Washington, Inc.	9	0.09
USD	30	Extra Space Storage, Inc.	4	0.04
USD	87	Exxon Mobil Corp.	10	0.10
USD	11	F&G Annuities & Life, Inc.[x]	-	0.00
USD	120	F5, Inc.	31	0.30
USD	16	Fair Isaac Corp.	27	0.26
USD	143	Fastenal Co.	6	0.06
USD	30	FedEx Corp.	9	0.09
USD	31	Ferguson Enterprises, Inc.	7	0.07
USD	188	Fidelity National Financial, Inc.	10	0.10
USD	158	Fidelity National Information Services, Inc.	10	0.10
USD	263	Fifth Third Bancorp	12	0.11
USD	6	First Citizens BancShares, Inc.	13	0.12
USD	108	First Solar, Inc.	28	0.27
USD	126	FirstEnergy Corp.	6	0.06
USD	174	Fiserv, Inc.	12	0.11
USD	1,172	Ford Motor Co.	15	0.14
USD	373	Fortinet, Inc.	30	0.29
USD	146	Fortive Corp.	8	0.08
USD	337	Fox Corp. Class A	25	0.24
USD	223	Fox Corp. Class B	14	0.13
USD	110	Freeport-McMoRan, Inc.	6	0.06
USD	90	Gaming & Leisure Properties, Inc.	4	0.04
USD	119	Gartner, Inc.	30	0.29
USD	160	GE HealthCare Technologies, Inc.	13	0.12
USD	11	GE Vernova, Inc.	7	0.07
USD	1,071	Gen Digital, Inc.	29	0.28
USD	22	General Dynamics Corp.	7	0.07
USD	26	General Electric Co.	8	0.08
USD	210	General Mills, Inc.	10	0.10
USD	219	General Motors Co.	18	0.17
USD	124	Genuine Parts Co.	15	0.14

iSHARES III PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SECTOR & COUNTRY NEUTRAL EQUAL WEIGHT UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	85	Gilead Sciences, Inc.	10	0.10
USD	130	Global Payments, Inc.	10	0.10
USD	218	GoDaddy, Inc.	27	0.26
USD	15	Goldman Sachs Group, Inc.	13	0.12
USD	82	Graco, Inc.	7	0.07
USD	356	Halliburton Co.	10	0.10
USD	86	Hartford Insurance Group, Inc.	12	0.11
USD	26	HCA Healthcare, Inc.	12	0.11
USD	241	Healthpeak Properties, Inc.	4	0.04
USD	10	HEICO Corp.	3	0.03
USD	16	HEICO Corp. Class A	4	0.04
USD	58	Hershey Co.	11	0.11
USD	1,351	Hewlett Packard Enterprise Co.	32	0.31
USD	56	Hilton Worldwide Holdings, Inc.	16	0.15
USD	148	Hologic, Inc.	11	0.11
USD	42	Home Depot, Inc.	14	0.13
USD	32	Honeywell International, Inc.	6	0.06
USD	464	Hormel Foods Corp.	11	0.11
USD	40	Howmet Aerospace, Inc.	8	0.08
USD	1,147	HP, Inc.	26	0.25
USD	16	Hubbell, Inc.	7	0.07
USD	73	HubSpot, Inc.	29	0.28
USD	50	Humana, Inc.	13	0.12
USD	674	Huntington Bancshares, Inc.	12	0.11
USD	106	Hyatt Hotels Corp.	17	0.16
USD	42	IDEX Corp.	7	0.07
USD	15	IDEXX Laboratories, Inc.	10	0.10
USD	27	Illinois Tool Works, Inc.	7	0.07
USD	100	Illumina, Inc.	13	0.12
USD	117	Incyte Corp.	12	0.12
USD	87	Ingersoll Rand, Inc.	7	0.07
USD	62	Insmed, Inc.	11	0.11
USD	32	Insulet Corp.	9	0.09
USD	763	Intel Corp.	28	0.27
USD	177	Interactive Brokers Group, Inc.	11	0.11
USD	73	Intercontinental Exchange, Inc.	12	0.12
USD	92	International Business Machines Corp.	27	0.26
USD	67	International Flavors & Fragrances, Inc.	4	0.04
USD	98	International Paper Co.	4	0.04
USD	44	Intuit, Inc.	29	0.28
USD	21	Intuitive Surgical, Inc.	12	0.11
USD	136	Invitation Homes, Inc.	4	0.04
USD	570	IonQ, Inc.	26	0.25
USD	53	IQVIA Holdings, Inc.	12	0.12
USD	45	Iron Mountain, Inc.	4	0.04
USD	94	J.M. Smucker Co.	9	0.09
USD	133	Jabil, Inc.	30	0.29
USD	71	Jack Henry & Associates, Inc.	13	0.12
USD	47	Jacobs Solutions, Inc.	6	0.06
USD	48	JB Hunt Transport Services, Inc.	9	0.09
USD	58	Johnson & Johnson	12	0.11
USD	39	JPMorgan Chase & Co.	13	0.12
USD	620	Kenvue, Inc.	11	0.11
USD	384	Keurig Dr. Pepper, Inc.	11	0.11
USD	620	KeyCorp	13	0.12
USD	157	Keysight Technologies, Inc.	32	0.31
USD	99	Kimberly-Clark Corp.	10	0.10
USD	194	Kimco Realty Corp.	4	0.04
USD	349	Kinder Morgan, Inc.	10	0.10

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	91	KKR & Co., Inc.	12	0.12
USD	24	KLA Corp.	29	0.28
USD	377	Kraft Heinz Co.	9	0.09
USD	151	Kroger Co.	9	0.09
USD	26	L3Harris Technologies, Inc.	8	0.08
USD	45	Labcorp Holdings, Inc.	11	0.11
USD	179	Lam Research Corp.	31	0.30
USD	280	Las Vegas Sands Corp.	18	0.17
USD	39	Leidos Holdings, Inc.	7	0.07
USD	116	Lennar Corp.	12	0.12
USD	12	Lennox International, Inc.	6	0.06
USD	328	Liberty Media Corp.-Liberty Formula One	32	0.31
USD	232	Live Nation Entertainment, Inc.	33	0.32
USD	16	Lockheed Martin Corp.	8	0.08
USD	108	Loews Corp.	11	0.11
USD	67	Lowe's Cos., Inc.	16	0.15
USD	32	LPL Financial Holdings, Inc.	11	0.11
USD	92	Lululemon Athletica, Inc.	19	0.18
USD	58	M&T Bank Corp.	12	0.11
USD	49	Marathon Petroleum Corp.	8	0.08
USD	5	Markel Group, Inc.	11	0.11
USD	57	Marriott International, Inc.	18	0.17
USD	55	Marsh & McLennan Cos., Inc.	10	0.10
USD	8	Martin Marietta Materials, Inc.	5	0.05
USD	324	Marvell Technology, Inc.	28	0.27
USD	95	Masco Corp.	6	0.06
USD	19	Mastercard, Inc.	11	0.11
USD	149	McCormick & Co., Inc.	10	0.10
USD	49	McDonald's Corp.	15	0.14
USD	15	McKesson Corp.	12	0.11
USD	7	MercadoLibre, Inc.	14	0.13
USD	122	Merck & Co., Inc.	13	0.12
USD	54	Meta Platforms, Inc.	36	0.35
USD	146	MetLife, Inc.	12	0.11
USD	8	Mettler-Toledo International, Inc.	11	0.11
USD	520	Microchip Technology, Inc.	33	0.32
USD	118	Micron Technology, Inc.	34	0.33
USD	55	Microsoft Corp.	27	0.26
USD	29	Mid-America Apartment Communities, Inc.	4	0.04
USD	170	Mondelez International, Inc.	9	0.09
USD	79	MongoDB, Inc.	33	0.32
USD	34	Monolithic Power Systems, Inc.	31	0.30
USD	162	Monster Beverage Corp.	12	0.12
USD	22	Moody's Corp.	11	0.11
USD	76	Morgan Stanley	13	0.12
USD	74	Motorola Solutions, Inc.	28	0.27
USD	20	MSCI, Inc.	11	0.11
USD	119	Nasdaq, Inc.	12	0.12
USD	63	Natera, Inc.	14	0.13
USD	263	NetApp, Inc.	28	0.27
USD	282	Netflix, Inc.	26	0.25
USD	77	Neurocrine Biosciences, Inc.	11	0.11
USD	70	Newmont Corp.	7	0.07
USD	1,215	News Corp. Class A	32	0.31
USD	76	NextEra Energy, Inc.	6	0.06
USD	246	NIKE, Inc.	16	0.15
USD	130	NiSource, Inc.	5	0.05
USD	32	Nordson Corp.	8	0.08
USD	25	Norfolk Southern Corp.	7	0.07

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SECTOR & COUNTRY NEUTRAL EQUAL WEIGHT UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	88	Northern Trust Corp.	12	0.12
USD	12	Northrop Grumman Corp.	7	0.07
USD	36	NRG Energy, Inc.	6	0.06
USD	33	Nucor Corp.	5	0.05
USD	420	Nutanix, Inc.	22	0.21
USD	158	NVIDIA Corp.	29	0.28
USD	2	NVR, Inc.	15	0.14
USD	209	Occidental Petroleum Corp.	9	0.09
USD	50	Oklo, Inc.	4	0.04
USD	325	Okta, Inc.	28	0.27
USD	46	Old Dominion Freight Line, Inc.	7	0.07
USD	429	Omnicom Group, Inc.	35	0.34
USD	587	ON Semiconductor Corp.	32	0.31
USD	125	ONEOK, Inc.	9	0.09
USD	127	Oracle Corp.	25	0.24
USD	149	O'Reilly Automotive, Inc.	14	0.13
USD	80	Otis Worldwide Corp.	7	0.07
USD	70	PACCAR, Inc.	8	0.08
USD	23	Packaging Corp. of America	5	0.05
USD	159	Palantir Technologies, Inc.	28	0.27
USD	138	Palo Alto Networks, Inc.	25	0.24
USD	9	Parker-Hannifin Corp.	8	0.08
USD	63	Paychex, Inc.	7	0.07
USD	42	Paycom Software, Inc.	7	0.07
USD	163	PayPal Holdings, Inc.	9	0.09
USD	70	PepsiCo, Inc.	10	0.10
USD	464	Pfizer, Inc.	12	0.11
USD	360	PG&E Corp.	6	0.06
USD	63	Philip Morris International, Inc.	10	0.10
USD	76	Phillips 66	10	0.10
USD	113	Pinnacle Financial Partners, Inc.	11	0.11
USD	1,193	Pinterest, Inc.	31	0.30
USD	58	PNC Financial Services Group, Inc.	12	0.11
USD	41	PPG Industries, Inc.	4	0.04
USD	149	PPL Corp.	5	0.05
USD	145	Principal Financial Group, Inc.	13	0.12
USD	68	Procter & Gamble Co.	10	0.10
USD	45	Progressive Corp.	10	0.10
USD	39	Prologis, Inc.	5	0.05
USD	106	Prudential Financial, Inc.	12	0.11
USD	162	PTC, Inc.	28	0.27
USD	64	Public Service Enterprise Group, Inc.	5	0.05
USD	15	Public Storage	4	0.04
USD	131	PulteGroup, Inc.	15	0.14
USD	326	Pure Storage, Inc.	22	0.21
USD	314	Qnity Electronics, Inc.	26	0.25
USD	182	QUALCOMM, Inc.	31	0.30
USD	18	Quanta Services, Inc.	8	0.08
USD	64	Quest Diagnostics, Inc.	11	0.11
USD	69	Raymond James Financial, Inc.	11	0.11
USD	71	Realty Income Corp.	4	0.04
USD	161	Reddit, Inc.	37	0.36
USD	58	Regency Centers Corp.	4	0.04
USD	18	Regeneron Pharmaceuticals, Inc.	14	0.13
USD	435	Regions Financial Corp.	12	0.12
USD	17	Reliance, Inc.	5	0.05
USD	30	Republic Services, Inc.	6	0.06
USD	47	ResMed, Inc.	11	0.11
USD	900	Rivian Automotive, Inc.	18	0.17

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	102	Robinhood Markets, Inc.	12	0.12
USD	312	ROBLOX Corp.	25	0.24
USD	593	Rocket Cos., Inc.	11	0.11
USD	163	Rocket Lab Corp.	11	0.11
USD	20	Rockwell Automation, Inc.	8	0.08
USD	121	Rollins, Inc.	7	0.07
USD	63	Roper Technologies, Inc.	28	0.27
USD	103	Ross Stores, Inc.	19	0.18
USD	38	RPM International, Inc.	4	0.04
USD	45	RTX Corp.	8	0.08
USD	20	S&P Global, Inc.	10	0.10
USD	123	Salesforce, Inc.	33	0.32
USD	733	Samsara, Inc.	26	0.25
USD	19	SBA Communications Corp.	4	0.04
USD	67	Sempra	6	0.06
USD	170	ServiceNow, Inc.	26	0.25
USD	13	Sherwin-Williams Co.	4	0.04
USD	24	Simon Property Group, Inc.	4	0.04
USD	3,585	Snap, Inc.	29	0.28
USD	21	Snap-on, Inc.	7	0.07
USD	107	Snowflake, Inc.	23	0.22
USD	349	SoFi Technologies, Inc.	9	0.09
USD	162	Solventum Corp.	13	0.12
USD	59	Southern Co.	5	0.05
USD	79	SS&C Technologies Holdings, Inc.	7	0.07
USD	163	Starbucks Corp.	14	0.13
USD	100	State Street Corp.	13	0.12
USD	37	Steel Dynamics, Inc.	6	0.06
USD	129	Strategy, Inc.	20	0.19
USD	33	Stryker Corp.	12	0.12
USD	32	Sun Communities, Inc.	4	0.04
USD	762	Super Micro Computer, Inc.	22	0.21
USD	156	Synchrony Financial	13	0.12
USD	72	Synopsys, Inc.	34	0.33
USD	128	Sysco Corp.	9	0.09
USD	104	T. Rowe Price Group, Inc.	11	0.11
USD	139	Take-Two Interactive Software, Inc.	36	0.35
USD	158	Tapestry, Inc.	20	0.19
USD	57	Targa Resources Corp.	11	0.11
USD	100	Target Corp.	10	0.10
USD	53	Teledyne Technologies, Inc.	27	0.26
USD	161	Teradyne, Inc.	31	0.30
USD	37	Tesla, Inc.	17	0.16
USD	177	Texas Instruments, Inc.	31	0.30
USD	30	Texas Pacific Land Corp.	9	0.09
USD	87	Textron, Inc.	8	0.08
USD	21	Thermo Fisher Scientific, Inc.	12	0.11
USD	114	TJX Cos., Inc.	17	0.16
USD	153	T-Mobile U.S., Inc.	31	0.30
USD	264	Toast, Inc.	9	0.09
USD	281	Tractor Supply Co.	14	0.13
USD	744	Trade Desk, Inc.	28	0.27
USD	102	Tradeweb Markets, Inc.	11	0.11
USD	5	TransDigm Group, Inc.	7	0.07
USD	77	TransUnion	7	0.07
USD	42	Travelers Cos., Inc.	12	0.11
USD	344	Trimble, Inc.	27	0.26
USD	252	Truist Financial Corp.	12	0.12
USD	225	Twilio, Inc.	32	0.31

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SECTOR & COUNTRY NEUTRAL EQUAL WEIGHT UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	62	Tyler Technologies, Inc.	28	0.27
USD	185	Tyson Foods, Inc.	11	0.11
USD	242	U.S. Bancorp	13	0.12
USD	76	Uber Technologies, Inc.	6	0.06
USD	108	UDR, Inc.	4	0.04
USD	29	Ulta Beauty, Inc.	18	0.17
USD	31	Union Pacific Corp.	7	0.07
USD	70	United Airlines Holdings, Inc.	8	0.08
USD	79	United Parcel Service, Inc.	8	0.08
USD	8	United Rentals, Inc.	6	0.06
USD	32	United Therapeutics Corp.	16	0.15
USD	37	UnitedHealth Group, Inc.	12	0.11
USD	56	Universal Health Services, Inc.	12	0.11
USD	54	Valero Energy Corp.	9	0.09
USD	37	Veeva Systems, Inc.	8	0.08
USD	61	Ventas, Inc.	5	0.05
USD	65	Veralto Corp.	6	0.06
USD	115	VeriSign, Inc.	28	0.27
USD	33	Verisk Analytics, Inc.	7	0.07
USD	799	Verizon Communications, Inc.	33	0.32
USD	26	Vertex Pharmaceuticals, Inc.	12	0.12
USD	53	Vertiv Holdings Co.	9	0.09
USD	126	VICI Properties, Inc.	4	0.04
USD	33	Visa, Inc.	12	0.11
USD	27	Vistra Corp.	4	0.04
USD	16	Vulcan Materials Co.	5	0.05
USD	158	W.R. Berkley Corp.	11	0.11
USD	103	Walmart, Inc.	11	0.11
USD	278	Walt Disney Co.	32	0.31
USD	1,468	Warner Bros Discovery, Inc.	42	0.41
USD	31	Waste Management, Inc.	7	0.07

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	34	Waters Corp.	13	0.12
USD	17	Watsco, Inc.	6	0.06
USD	51	WEC Energy Group, Inc.	5	0.05
USD	130	Wells Fargo & Co.	12	0.11
USD	25	Welltower, Inc.	5	0.05
USD	41	West Pharmaceutical Services, Inc.	11	0.11
USD	174	Western Digital Corp.	30	0.29
USD	37	Westinghouse Air Brake Technologies Corp.	8	0.08
USD	156	Weyerhaeuser Co.	4	0.04
USD	163	Williams Cos., Inc.	10	0.10
USD	74	Williams-Sonoma, Inc.	13	0.12
USD	130	Workday, Inc.	28	0.27
USD	63	WP Carey, Inc.	4	0.04
USD	7	WW Grainger, Inc.	7	0.07
USD	76	Xcel Energy, Inc.	6	0.06
USD	49	Xylem, Inc.	7	0.07
USD	103	Yum! Brands, Inc.	16	0.15
USD	113	Zebra Technologies Corp.	27	0.26
USD	48	Zillow Group, Inc.	3	0.03
USD	133	Zimmer Biomet Holdings, Inc.	12	0.11
USD	99	Zoetis, Inc.	12	0.12
USD	341	Zoom Communications, Inc.	29	0.28
USD	91	Zscaler, Inc.	20	0.19
		Total United States	**6,945**	**67.34**
Total investments in equities			**10,259**	**99.47**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**10,259**	**99.47**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market					
Exchange traded futures contracts					
United States					
2	USD	25,936	Micro E-mini Russell 2000 Index Futures March 2026	(1)	(0.01)
Total United States				**(1)**	**(0.01)**
Total unrealised loss on exchange traded futures contracts				**(1)**	**(0.01)**
Total financial derivative instruments dealt in on a regulated market				**(1)**	**(0.01)**

Notional Amount	Currency	Counterparty	Description	Maturity date	Unrealised gain/loss USD'000	Fair value USD´000	% of net asset value
Over-the-counter financial derivative instruments							
Over-the-counter total return swaps							
		Spain					
235	EUR	Bank of America	Fund receives total return on Redeia Corporacion SA; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	-	-	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SECTOR & COUNTRY NEUTRAL EQUAL WEIGHT UCITS ETF (continued)
As at 31 December 2025

Notional Amount	Currency	Counterparty	Description	Maturity date	Unrealised gain/loss USD'000	Fair value USD´000	% of net asset value
Over-the-counter total return swaps (continued)							
		United States					
207	USD	HSBC Bank Plc	Fund receives total return on Equitable Holdings Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	1	1	0.01
Total unrealised gain on over-the-counter on total return swaps					**1**	**1**	**0.01**
		United States					
331	USD	BNP Paribas	Fund receives total return on Corebridge Financial Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	10/09/2027	(1)	(1)	(0.01)
Total unrealised loss on over-the-counter on total return swaps					**(1)**	**(1)**	**(0.01)**
Total over-the-counter financial derivative instruments						**-**	**0.00**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			10,260	99.48
Total financial liabilities at fair value through profit or loss			(2)	(0.02)
Cash and margin cash			33	0.32
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds**		
24,906	USD	BlackRock ICS US Dollar Liquidity Fund~	25	0.24
Total cash equivalents			**25**	**0.24**
Other assets and liabilities			(2)	(0.02)
Net asset value attributable to redeemable shareholders			**10,314**	**100.00**

~ Investment in related party.
^ These securities are partially or fully transferred as securities lent.
× Investments which are less than USD 500 have been rounded down to zero.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.32
Over-the-counter financial derivative instruments	0.01
Other assets	0.67
Total assets	**100.00**

iSHARES MSCI WORLD SMALL CAP CTB ENHANCED ESG UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 99.47%)				
Equities (30 June 2025: 99.47%)				
		Australia (30 June 2025: 3.49%)		
AUD	12,754	ALS Ltd.	187	0.08
AUD	17,358	AMP Ltd.	21	0.01
AUD	1,569	Ampol Ltd.	33	0.01
AUD	1,161	Ansell Ltd.	27	0.01
AUD	370	ARB Corp. Ltd.	8	0.00
AUD	119,295	Atlas Arteria Ltd.	388	0.18
AUD	583	AUB Group Ltd.	12	0.00
AUD	191,663	Aurizon Holdings Ltd.	466	0.21
AUD	31,931	Aussie Broadband Ltd.	107	0.05
AUD	149	Bank of Queensland Ltd.	1	0.00
AUD	43,220	Bapcor Ltd.^	60	0.03
AUD	174,585	Beach Energy Ltd.	137	0.06
AUD	3,904	Bega Cheese Ltd.	16	0.01
AUD	4,039	Bendigo & Adelaide Bank Ltd.	28	0.01
AUD	2,817	BlueScope Steel Ltd.	45	0.02
AUD	724	Breville Group Ltd.	14	0.01
AUD	5,294	BWP Property Group Ltd.	14	0.01
AUD	4,074	Capricorn Metals Ltd.	39	0.02
AUD	6,625	Centuria Industrial REIT	15	0.01
AUD	65,097	Challenger Ltd.	408	0.19
AUD	3,704	Champion Iron Ltd.^	15	0.01
AUD	22,825	Charter Hall Group	372	0.17
AUD	5,077	Charter Hall Long Wale REIT	14	0.01
AUD	5,771	Charter Hall Retail REIT	16	0.01
AUD	16,979	Cleanaway Waste Management Ltd.	29	0.01
AUD	10,877	Corporate Travel Management Ltd.^/*	102	0.05
AUD	4,777	Credit Corp. Group Ltd.	45	0.02
AUD	128,927	Cromwell Property Group	40	0.02
AUD	92,305	Deep Yellow Ltd.	113	0.05
AUD	5,312	Deterra Royalties Ltd.	14	0.01
AUD	9,577	Dexus	44	0.02
AUD	465	Domino's Pizza Enterprises Ltd.	7	0.00
AUD	5,651	Downer EDI Ltd.	30	0.01
AUD	64,829	DroneShield Ltd.	133	0.06
AUD	12,795	Dyno Nobel Ltd.	27	0.01
AUD	2,078	Eagers Automotive Ltd.	34	0.02
AUD	3,068	Elders Ltd.^	14	0.01
AUD	6,946	Endeavour Group Ltd.	17	0.01
AUD	1,970	Flight Centre Travel Group Ltd.^	20	0.01
AUD	7,941	Genesis Minerals Ltd.	38	0.02
AUD	59,196	GPT Group	214	0.10
AUD	1,674	GrainCorp Ltd.	8	0.00
AUD	5,567	Greatland Resources Ltd.	39	0.02
AUD	8,442	Hansen Technologies Ltd.	30	0.01
AUD	6,170	Harvey Norman Holdings Ltd.	29	0.01
AUD	21,904	Helia Group Ltd.	80	0.04
AUD	2,669	HMC Capital Ltd.^	7	0.00
AUD	14,505	HomeCo Daily Needs REIT^	13	0.01
AUD	725	HUB24 Ltd.^	47	0.02
AUD	5,528	IDP Education Ltd.	21	0.01
AUD	82,963	IGO Ltd.	454	0.21
AUD	4,260	Iluka Resources Ltd.	16	0.01
AUD	18,966	Imdex Ltd.	43	0.02
AUD	4,550	Ingenia Communities Group	16	0.01
AUD	5,745	Inghams Group Ltd.^	10	0.00
AUD	5,711	Insignia Financial Ltd.	17	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Australia (continued)		
AUD	969	IRESS Ltd.	5	0.00
AUD	3,013	JB Hi-Fi Ltd.	193	0.09
AUD	88,796	Karoon Energy Ltd.	91	0.04
AUD	8,263	Lendlease Corp. Ltd.	29	0.01
AUD	17,041	Liontown Ltd.	18	0.01
AUD	895	Lovisa Holdings Ltd.	17	0.01
AUD	2,053	McMillan Shakespeare Ltd.	23	0.01
AUD	1,589	Megaport Ltd.	13	0.01
AUD	8,490	Mesoblast Ltd.^	15	0.01
AUD	1,206	Mineral Resources Ltd.	44	0.02
AUD	22,122	Mirvac Group	30	0.01
AUD	11,890	Monadelphous Group Ltd.	210	0.10
AUD	3,712	Nanosonics Ltd.	10	0.00
AUD	9,377	National Storage REIT	17	0.01
AUD	866	Netwealth Group Ltd.	15	0.01
AUD	18,412	NEXTDC Ltd.^	154	0.07
AUD	5,579	nib holdings Ltd.	26	0.01
AUD	13,621	Nine Entertainment Co. Holdings Ltd.	10	0.00
AUD	6,149	Nufarm Ltd.	10	0.00
AUD	11,330	Nuix Ltd.	14	0.01
AUD	3,942	Orica Ltd.	64	0.03
AUD	4,126	Orora Ltd.	6	0.00
AUD	38,371	Paladin Energy Ltd.	245	0.11
AUD	18,055	Perenti Ltd.	34	0.02
AUD	12,924	Perpetual Ltd.	161	0.07
AUD	9,368	Perseus Mining Ltd.	35	0.02
AUD	1,019	Pinnacle Investment Management Group Ltd.	12	0.01
AUD	63,538	PLS Group Ltd.^	179	0.08
AUD	71,790	PolyNovo Ltd.^	59	0.03
AUD	1,005	Premier Investments Ltd.^	9	0.00
AUD	10,995	Qube Holdings Ltd.	35	0.02
AUD	17,949	Ramelius Resources Ltd.	50	0.02
AUD	946	Ramsay Health Care Ltd.	22	0.01
AUD	2,392	Reece Ltd.	21	0.01
AUD	20,108	Region Group	32	0.01
AUD	6,693	Regis Resources Ltd.	34	0.02
AUD	7,023	Reliance Worldwide Corp. Ltd.	18	0.01
AUD	18,227	Resolute Mining Ltd.	15	0.01
AUD	16,812	Sandfire Resources Ltd.	201	0.09
AUD	30,948	SEEK Ltd.	477	0.22
AUD	20,244	Sims Ltd.	243	0.11
AUD	31,481	SiteMinder Ltd.	128	0.06
AUD	14,366	SmartGroup Corp. Ltd.	88	0.04
AUD	8,471	Steadfast Group Ltd.	30	0.01
AUD	2,358	Super Retail Group Ltd.	25	0.01
AUD	56,055	Superloop Ltd.	97	0.04
AUD	31,270	Tabcorp Holdings Ltd.	21	0.01
AUD	22,011	Technology One Ltd.	410	0.19
AUD	2,795	Telix Pharmaceuticals Ltd.^	21	0.01
AUD	978	Temple & Webster Group Ltd.	9	0.00
AUD	3,914	Treasury Wine Estates Ltd.	14	0.01
AUD	8,824	Vault Minerals Ltd.	32	0.01
AUD	7,312	Ventia Services Group Pty. Ltd.	29	0.01
AUD	11,053	Viva Energy Group Ltd.	15	0.01
AUD	17,643	Vulcan Energy Resources Ltd.	52	0.02
AUD	1,885	WA1 Resources Ltd.	25	0.01
AUD	5,534	Waypoint REIT Ltd.	9	0.00
AUD	41,450	WEB Travel Group Ltd.^	132	0.06
AUD	6,752	Westgold Resources Ltd.	29	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SMALL CAP CTB ENHANCED ESG UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Australia (continued)		
AUD	3,549	Worley Ltd.	30	0.01
AUD	38,801	Zip Co. Ltd.^	85	0.04
		Total Australia	**8,371**	**3.82**
		Austria (30 June 2025: 0.67%)		
CHF	302	ams-OSRAM AG	3	0.00
EUR	327	ANDRITZ AG	26	0.01
EUR	7,108	BAWAG Group AG^	1,077	0.49
EUR	36	DO & Co. AG	9	0.00
EUR	233	Lenzing AG	6	0.00
EUR	3,324	Oesterreichische Post AG^	122	0.06
EUR	494	Porr AG	19	0.01
EUR	347	Vienna Insurance Group AG Wiener Versicherung Gruppe	27	0.01
EUR	727	voestalpine AG	32	0.02
EUR	951	Wienerberger AG	34	0.02
		Total Austria	**1,355**	**0.62**
		Bahamas (30 June 2025: 0.01%)		
USD	699	OneSpaWorld Holdings Ltd.	15	0.01
		Total Bahamas	**15**	**0.01**
		Belgium (30 June 2025: 0.61%)		
EUR	140	Ackermans & van Haaren NV	38	0.02
EUR	5,731	Aedifica SA^	454	0.21
EUR	1,667	Azelis Group NV	18	0.01
EUR	257	Cofinimmo SA	24	0.01
EUR	8,357	Fagron	209	0.09
EUR	557	Galapagos NV	18	0.01
EUR	170	KBC Ancora	15	0.01
EUR	186	Melexis NV	13	0.01
EUR	183	Montea NV	16	0.01
EUR	1,143	Ontex Group NV^	7	0.00
EUR	479	Proximus SADP	4	0.00
EUR	519	Solvay SA	16	0.01
EUR	1,353	Umicore SA	28	0.01
EUR	156	VGP NV	18	0.01
EUR	8,611	Warehouses De Pauw CVA	224	0.10
EUR	356	Xior Student Housing NV	12	0.00
		Total Belgium	**1,114**	**0.51**
		Bermuda (30 June 2025: 1.64%)		
USD	347	Alpha & Omega Semiconductor Ltd.	7	0.00
USD	287	Assured Guaranty Ltd.	26	0.01
NOK	96,679	AutoStore Holdings Ltd.^	113	0.05
USD	7,301	Axalta Coating Systems Ltd.	236	0.11
USD	1,860	Axis Capital Holdings Ltd.	199	0.09
CAD	337	Brookfield Wealth Solutions Ltd.^	16	0.01
HKD	2,200	CTF Services Ltd.	2	0.00
USD	872	Cushman & Wakefield Ltd.	14	0.01
HKD	60,000	Deep Source Holdings Ltd.	5	0.00
USD	501	Essent Group Ltd.	33	0.01
EUR	4,257	Flow Traders Ltd.	126	0.06
USD	4,516	Genpact Ltd.	211	0.10
USD	914	Hamilton Insurance Group Ltd.	26	0.01
GBP	29,859	Hiscox Ltd.	572	0.26
USD	18,610	Invesco Ltd.	489	0.22
HKD	26,000	Johnson Electric Holdings Ltd.	99	0.05
HKD	71,500	Kerry Properties Ltd.^	186	0.08
HKD	18,500	KLN Logistics Group Ltd.	17	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Bermuda (continued)		
GBP	1,552	Lancashire Holdings Ltd.	13	0.01
USD	1,069	Liberty Global Ltd. Class A	12	0.01
USD	1,238	Liberty Global Ltd. Class C	14	0.01
HKD	14,400	Man Wah Holdings Ltd.	9	0.00
USD	9,574	Norwegian Cruise Line Holdings Ltd.	214	0.10
HKD	54,000	Pacific Basin Shipping Ltd.	16	0.01
USD	343	RenaissanceRe Holdings Ltd.	96	0.04
USD	3,250	Roivant Sciences Ltd.	71	0.03
USD	687	Seadrill Ltd.	24	0.01
USD	2,491	Signet Jewelers Ltd.^	206	0.09
USD	193	SiriusPoint Ltd.	4	0.00
NOK	320	Stolt-Nielsen Ltd.	10	0.00
HKD	1,398,000	United Energy Group Ltd.^	79	0.04
USD	464	Valaris Ltd.^	23	0.01
HKD	1,500	VTech Holdings Ltd.	12	0.01
USD	18	White Mountains Insurance Group Ltd.	37	0.02
HKD	8,000	Yue Yuen Industrial Holdings Ltd.	16	0.01
		Total Bermuda	**3,233**	**1.48**
		British Virgin Islands (30 June 2025: 0.12%)		
USD	8,515	Biohaven Ltd.	96	0.04
USD	3,276	Capri Holdings Ltd.	80	0.04
USD	2,076	Establishment Labs Holdings, Inc.^	151	0.07
		Total British Virgin Islands	**327**	**0.15**
		Canada (30 June 2025: 4.84%)		
CAD	999	ADENTRA, Inc.	25	0.01
CAD	19,195	Advantage Energy Ltd.	164	0.07
CAD	861	Aecon Group, Inc.	20	0.01
CAD	63,123	Algonquin Power & Utilities Corp.^	389	0.18
CAD	883	Allied Properties Real Estate Investment Trust^	9	0.00
CAD	5,317	Altius Minerals Corp.	158	0.07
CAD	1,254	Altus Group Ltd.^	52	0.02
USD	3,744	Arbutus Biopharma Corp.^	18	0.01
CAD	1,688	Aritzia, Inc.	144	0.07
CAD	650	Atco Ltd.	27	0.01
CAD	729	ATS Corp.	20	0.01
USD	945	Aurinia Pharmaceuticals, Inc.	15	0.01
CAD	5,157	Aya Gold & Silver, Inc.^	74	0.03
CAD	38,763	B2Gold Corp.	175	0.08
CAD	2,853	Badger Infrastructure Solutions Ltd.	152	0.07
CAD	2,776	Bausch Health Cos., Inc.	19	0.01
CAD	625	Bird Construction, Inc.^	13	0.01
CAD	9,514	Bitfarms Ltd.^	22	0.01
CAD	4,913	BlackBerry Ltd.	19	0.01
CAD	399	Boardwalk Real Estate Investment Trust^	19	0.01
CAD	10,800	Boralex, Inc.^	200	0.09
CAD	154	Boyd Group, Inc.^	25	0.01
CAD	667	Brookfield Business Corp.	24	0.01
CAD	777	Brookfield Infrastructure Corp.	35	0.02
CAD	263	BRP, Inc.^	19	0.01
CAD	647	Canada Goose Holdings, Inc.	8	0.00
CAD	638	Canadian Apartment Properties REIT^	17	0.01
CAD	989	Canfor Corp.	8	0.00
CAD	28,361	Capstone Copper Corp.	285	0.13
CAD	11,919	Cardinal Energy Ltd.^	76	0.03
CAD	1,937	Cascades, Inc.	18	0.01
CAD	393	Centerra Gold, Inc.	6	0.00
CAD	1,572	Choice Properties Real Estate Investment Trust^	17	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SMALL CAP CTB ENHANCED ESG UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Canada (continued)		
CAD	1,947	Cogeco Communications, Inc.	94	0.04
CAD	275	Colliers International Group, Inc.^	40	0.02
CAD	6,484	Crombie Real Estate Investment Trust^	72	0.03
CAD	9,794	Definity Financial Corp.	542	0.25
CAD	61,855	Denison Mines Corp.	164	0.07
CAD	5,358	Discovery Silver Corp.	33	0.02
CAD	753	Docebo, Inc.	17	0.01
CAD	1,840	DPM Metals, Inc.^	57	0.03
CAD	1,550	Dream Industrial Real Estate Investment Trust^	14	0.01
CAD	18,589	Eldorado Gold Corp.	669	0.31
CAD	9,300	Endeavour Silver Corp.^	88	0.04
CAD	11,326	Energy Fuels, Inc.^	164	0.07
CAD	1,091	Enghouse Systems Ltd.	16	0.01
CAD	3,408	EQB, Inc.	258	0.12
CAD	3,508	Equinox Gold Corp.	49	0.02
CAD	8,375	ERO Copper Corp.	237	0.11
CAD	876	Finning International, Inc.^	48	0.02
CAD	2,499	First Majestic Silver Corp.	42	0.02
CAD	2,627	Fortuna Mining Corp.	26	0.01
CAD	1,157	G Mining Ventures Corp.^	35	0.02
CAD	24	Gibson Energy, Inc.×	-	0.00
CAD	59	goeasy Ltd.	6	0.00
CAD	267	Granite Real Estate Investment Trust	16	0.01
CAD	2,121	H&R Real Estate Investment Trust^	16	0.01
CAD	172	Hammond Power Solutions, Inc.	20	0.01
CAD	25,314	Headwater Exploration, Inc.^	173	0.08
CAD	28,239	Hudbay Minerals, Inc.	561	0.26
CAD	9,188	IAMGOLD Corp.	152	0.07
USD	4,870	IMAX Corp.	180	0.08
CAD	8,273	International Petroleum Corp.^	150	0.07
CAD	5,417	Jamieson Wellness, Inc.	133	0.06
CAD	1,962	K92 Mining, Inc.	32	0.01
CAD	18,985	Kelt Exploration Ltd.	106	0.05
CAD	518	Kinaxis, Inc.	65	0.03
CAD	7,006	Labrador Iron Ore Royalty Corp.^	153	0.07
CAD	4,571	Laurentian Bank of Canada^	134	0.06
CAD	3,368	Lightspeed Commerce, Inc.	41	0.02
CAD	361	Linamar Corp.	22	0.01
CAD	1,475	Lithium Americas Corp.^	6	0.00
CAD	3,832	Major Drilling Group International, Inc.	36	0.02
CAD	220	Maple Leaf Foods, Inc.	4	0.00
CAD	8,239	MDA Space Ltd.	160	0.07
CAD	46,378	Meren Energy, Inc.	61	0.03
CAD	543	Methanex Corp.^	22	0.01
USD	7,312	Mind Medicine MindMed, Inc.	98	0.04
CAD	1,182	Mullen Group Ltd.	14	0.01
CAD	40,153	New Gold, Inc.	350	0.16
CAD	3,855	NexGen Energy Ltd.	36	0.02
CAD	557	North West Co., Inc.^	20	0.01
CAD	12,077	Northland Power, Inc.^	157	0.07
CAD	2,519	Novagold Resources, Inc.	24	0.01
USD	2,764	Novanta, Inc.^	329	0.15
CAD	7,032	OceanaGold Corp.	200	0.09
CAD	17,840	OR Royalties, Inc.	633	0.29
CAD	1,550	Orla Mining Ltd.	21	0.01
CAD	11,524	Parex Resources, Inc.	155	0.07
CAD	3,939	Pason Systems, Inc.^	34	0.02
CAD	4,828	Pet Valu Holdings Ltd.	98	0.04
CAD	263	Precision Drilling Corp.	19	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Canada (continued)		
CAD	95	Premium Brands Holdings Corp.	7	0.00
CAD	571	Quebecor, Inc.	22	0.01
CAD	348	Richelieu Hardware Ltd.	10	0.00
CAD	7,659	RioCan Real Estate Investment Trust^	104	0.05
CAD	451	Russel Metals, Inc.	14	0.01
CAD	24,151	Secure Waste Infrastructure Corp.^	304	0.14
CAD	1,638	Sienna Senior Living, Inc.^	24	0.01
CAD	22,130	Silvercorp Metals, Inc.	185	0.08
CAD	1,062	Skeena Resources Ltd.	25	0.01
CAD	1,656	South Bow Corp.^	46	0.02
CAD	241	Spin Master Corp.	3	0.00
CAD	367	Sprott, Inc.	36	0.02
CAD	1,847	SSR Mining, Inc.	41	0.02
CAD	413	Stella-Jones, Inc.	26	0.01
CAD	1,584	SunOpta, Inc.	6	0.00
CAD	2,403	Superior Plus Corp.^	12	0.01
CAD	57,858	Tamarack Valley Energy Ltd.^	337	0.15
CAD	6,996	Taseko Mines Ltd.	40	0.02
CAD	380	Torex Gold Resources, Inc.	18	0.01
CAD	7,576	Triple Flag Precious Metals Corp.	252	0.12
CAD	420	Trisura Group Ltd.	13	0.01
CAD	9,472	Well Health Technologies Corp.^	28	0.01
CAD	3,131	Wesdome Gold Mines Ltd.	52	0.02
USD	4,813	Xenon Pharmaceuticals, Inc.	216	0.10
		Total Canada	**11,195**	**5.12**
		Cayman Islands (30 June 2025: 0.71%)		
USD	242	Ambarella, Inc.	17	0.01
HKD	3,300	ASMPT Ltd.	33	0.02
HKD	1,000	Cowell e Holdings, Inc.	3	0.00
USD	884	Fabrinet	402	0.18
USD	2,157	FTAI Aviation Ltd.^	425	0.19
USD	1,747	GigaCloud Technology, Inc.	69	0.03
HKD	25,500	Health & Happiness H&H International Holdings Ltd.	43	0.02
USD	795	Herbalife Ltd.	10	0.00
HKD	54,000	HKBN Ltd.	43	0.02
HKD	67,500	JS Global Lifestyle Co. Ltd.^	17	0.01
HKD	14,800	MGM China Holdings Ltd.	25	0.01
HKD	7,000	Mobvista, Inc.	14	0.01
USD	1,791	MoonLake Immunotherapeutics	24	0.01
HKD	18,000	OSL Group Ltd.^	39	0.02
HKD	23,000	Time Interconnect Technology Ltd.	50	0.02
HKD	8,000	United Laboratories International Holdings Ltd.	12	0.01
HKD	13,200	Wynn Macau Ltd.	10	0.01
HKD	2,000	Xinyi Glass Holdings Ltd.^	2	0.00
		Total Cayman Islands	**1,238**	**0.57**
		Cyprus (30 June 2025: 0.01%)		
NOK	935	Frontline PLC	21	0.01
		Total Cyprus	**21**	**0.01**
		Denmark (30 June 2025: 0.65%)		
DKK	335	AL Sydbank	30	0.01
DKK	812	ALK-Abello AS	29	0.01
DKK	6,827	Alm Brand AS	20	0.01
DKK	1,066	Ambu AS	15	0.01
DKK	744	Bavarian Nordic AS^	22	0.01
NOK	23,987	Cadeler AS	114	0.05

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SMALL CAP CTB ENHANCED ESG UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Denmark (continued)		
DKK	1,216	cBrain AS	22	0.01
DKK	102	Chemometec AS	11	0.00
DKK	259	D/S Norden AS	10	0.00
DKK	321	FLSmidth & Co. AS	23	0.01
DKK	1,810	GN Store Nord AS	31	0.01
DKK	1,381	H Lundbeck AS	9	0.00
DKK	995	ISS AS	34	0.02
DKK	293	Jyske Bank AS	40	0.02
DKK	676	Matas AS	13	0.01
DKK	233	Netcompany Group AS^	13	0.01
DKK	830	NKT AS	104	0.05
DKK	1,121	NTG Nordic Transport Group AS	34	0.02
DKK	1,493	Ringkjoebing Landbobank AS	361	0.16
DKK	221	Royal Unibrew AS	20	0.01
DKK	138	Schouw & Co. AS	14	0.01
DKK	1,701	Zealand Pharma AS	125	0.06
		Total Denmark	**1,094**	**0.50**
		Faroe Islands (30 June 2025: 0.01%)		
NOK	1,604	Bakkafrost P	82	0.04
		Total Faroe Islands	**82**	**0.04**
		Finland (30 June 2025: 0.42%)		
EUR	603	Citycon OYJ	3	0.00
EUR	2,184	Finnair OYJ	8	0.00
EUR	170	Hiab OYJ	10	0.00
EUR	626	Huhtamaki OYJ	22	0.01
EUR	449	Kalmar OYJ	21	0.01
EUR	1,105	Kemira OYJ	26	0.01
EUR	466	Kempower OYJ	8	0.00
EUR	3,930	Konecranes OYJ	433	0.20
EUR	36,980	Mandatum OYJ	299	0.14
EUR	3,688	Marimekko OYJ	56	0.03
EUR	14,310	Nokian Renkaat OYJ^	159	0.07
EUR	3,813	Outokumpu OYJ	20	0.01
EUR	171	QT Group OYJ	7	0.00
EUR	416	Revenio Group OYJ	11	0.01
EUR	929	TietoEVRY OYJ	20	0.01
EUR	5,820	Tokmanni Group Corp.^	53	0.02
EUR	970	Valmet OYJ^	32	0.02
EUR	3,806	YIT OYJ	14	0.01
		Total Finland	**1,202**	**0.55**
		France (30 June 2025: 0.86%)		
EUR	205	Alten SA	17	0.01
EUR	743	Carmila SA	15	0.01
EUR	2,593	Cie des Alpes	77	0.03
EUR	13,025	Coface SA	240	0.11
EUR	1,611	Elis SA	46	0.02
EUR	3,442	Etablissements Maurel et Prom SA	22	0.01
EUR	2,992	Eurazeo SE	187	0.09
EUR	5,491	Eutelsat Communications SACA^	11	0.00
EUR	1,135	Exail Technologies SA	109	0.05
EUR	4,029	Exosens SAS	229	0.10
EUR	251	Fnac Darty SA	9	0.00
EUR	925	Forvia SE	15	0.01
EUR	471	Gaztransport Et Technigaz SA	87	0.04
EUR	241	ICADE	6	0.00
EUR	612	Imerys SA	17	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		France (continued)		
EUR	958	IPSOS SA	39	0.02
EUR	9,454	JCDecaux SE	172	0.08
EUR	2,101	LISI SA^	131	0.06
EUR	677	Manitou BF SA	15	0.01
EUR	1,154	Mercialys SA	15	0.01
EUR	192	Nexans SA	28	0.01
EUR	2,407	Quadient SA	41	0.02
EUR	1,998	Remy Cointreau SA^	86	0.04
EUR	616	Rubis SCA	23	0.01
EUR	2,621	SCOR SE	88	0.04
EUR	394	Societe BIC SA	24	0.01
EUR	147	SOITEC	4	0.00
EUR	104	Sopra Steria Group	19	0.01
EUR	679	SPIE SA	39	0.02
EUR	2,445	Television Francaise 1 SA	24	0.01
EUR	129	Trigano SA^	27	0.01
EUR	1,973	Ubisoft Entertainment SA	15	0.01
EUR	1,457	Valeo SE	20	0.01
EUR	1,826	Vallourec SACA	34	0.02
EUR	236	Virbac SACA	99	0.04
EUR	3,786	Vivendi SE	10	0.00
EUR	3,936	Voltalia SA^	36	0.02
EUR	70	VusionGroup	17	0.01
EUR	266	Wendel SE	26	0.01
EUR	4,508	Worldline SA^	8	0.00
		Total France	**2,127**	**0.97**
		Germany (30 June 2025: 1.02%)		
EUR	1,550	AIXTRON SE	31	0.01
EUR	670	AlzChem Group AG	122	0.06
EUR	275	Aurubis AG	40	0.02
EUR	2,663	Auto1 Group SE	85	0.04
EUR	409	Bechtle AG	21	0.01
EUR	1,467	Bilfinger SE	185	0.08
EUR	491	CANCOM SE	15	0.01
EUR	231	Carl Zeiss Meditec AG	11	0.00
EUR	98	Cewe Stiftung & Co. KGaA	12	0.01
EUR	521	Dermapharm Holding SE^	24	0.01
EUR	17,066	Deutsche Pfandbriefbank AG^	84	0.04
EUR	1,932	Deutz AG	19	0.01
EUR	539	Duerr AG	14	0.01
EUR	17,170	Evotec SE^	110	0.05
EUR	1,214	Fielmann Group AG^	62	0.03
EUR	8,232	flatexDEGIRO AG	355	0.16
EUR	348	Fraport AG Frankfurt Airport Services Worldwide	29	0.01
EUR	669	Freenet AG	23	0.01
EUR	569	Friedrich Vorwerk Group SE	55	0.03
EUR	449	FUCHS SE	20	0.01
EUR	810	Gerresheimer AG^	26	0.01
EUR	2,989	Grenke AG	55	0.03
EUR	921	HelloFresh SE	7	0.00
EUR	138	Hornbach Holding AG & Co. KGaA	14	0.01
EUR	447	HUGO BOSS AG	19	0.01
EUR	15	Hypoport SE	2	0.00
EUR	414	IONOS Group SE	13	0.01
EUR	805	Jenoptik AG	19	0.01
EUR	515	Jungheinrich AG	21	0.01
EUR	1,318	K&S AG	19	0.01
EUR	474	KION Group AG	38	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Germany (continued)		
EUR	56	Krones AG	9	0.00
EUR	2,568	Lanxess AG^	53	0.02
EUR	120	Nagarro SE	11	0.00
EUR	1,970	Nordex SE	67	0.03
EUR	4,946	ProSiebenSat.1 Media SE^	28	0.01
EUR	5,844	Puma SE^	153	0.07
EUR	2,538	Salzgitter AG	120	0.05
EUR	6,072	Schaeffler AG	60	0.03
EUR	1,722	Schott Pharma AG & Co. KGaA	31	0.01
EUR	262	Siltronic AG^	15	0.01
EUR	208	Sixt SE	17	0.01
EUR	697	SMA Solar Technology AG	28	0.01
EUR	376	Stabilus SE	9	0.00
EUR	243	Stroeer SE & Co. KGaA	11	0.00
EUR	949	SUSS MicroTec SE^	44	0.02
EUR	1,352	TAG Immobilien AG	21	0.01
EUR	17,151	TeamViewer SE^	122	0.06
EUR	13,516	thyssenkrupp AG^	147	0.07
EUR	3,090	TUI AG	33	0.02
EUR	779	Verbio SE	19	0.01
EUR	70	Vossloh AG	6	0.00
EUR	624	Wacker Chemie AG	51	0.02
EUR	987	Wuestenrot & Wuerttembergische AG	17	0.01
		Total Germany	**2,622**	**1.20**
		Guernsey (30 June 2025: 0.13%)		
GBP	2,189	Burford Capital Ltd. (UK listed)	20	0.01
USD	21,277	Burford Capital Ltd. (US listed)	190	0.09
EUR	567	Shurgard Self Storage Ltd.	19	0.01
GBP	27,129	Sirius Real Estate Ltd.	35	0.01
		Total Guernsey	**264**	**0.12**
		Hong Kong (30 June 2025: 0.30%)		
HKD	14,400	Bank of East Asia Ltd.	25	0.01
HKD	6,000	Dah Sing Financial Holdings Ltd.	27	0.01
HKD	144,000	Guotai Junan International Holdings Ltd.^	47	0.02
HKD	234,000	Hang Lung Properties Ltd.^	259	0.12
HKD	73,000	Hysan Development Co. Ltd.	177	0.08
HKD	54,000	PCCW Ltd.	37	0.02
HKD	15,000	SJM Holdings Ltd.^	5	0.00
		Total Hong Kong	**577**	**0.26**
		Ireland (30 June 2025: 0.85%)		
USD	495	Adient PLC	9	0.00
USD	11,177	Alkermes PLC	313	0.14
USD	3,475	Avadel Pharmaceuticals PLC	75	0.03
EUR	45,283	Cairn Homes PLC	111	0.05
USD	147	Cimpress PLC	10	0.01
EUR	1,379	Glanbia PLC	24	0.01
EUR	3,344	Glenveagh Properties PLC	8	0.00
GBP	1,263	Grafton Group PLC	16	0.01
GBP	3,094	Greencore Group PLC	10	0.01
EUR	11,182	Irish Residential Properties REIT PLC	12	0.01
USD	1,534	Jazz Pharmaceuticals PLC	261	0.12
USD	4,171	nVent Electric PLC	425	0.19
USD	1,313	Perrigo Co. PLC	18	0.01
EUR	23,480	Uniphar PLC	97	0.04
USD	3,605	Weatherford International PLC	282	0.13
		Total Ireland	**1,671**	**0.76**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Isle of Man (30 June 2025: 0.00%)		
GBP	2,325	Playtech PLC	9	0.00
		Total Isle of Man	**9**	**0.00**
		Israel (30 June 2025: 1.21%)		
ILS	1,701	Alony Hetz Properties & Investments Ltd.	21	0.01
ILS	2,884	Amot Investments Ltd.	23	0.01
ILS	195,868	Bezeq The Israeli Telecommunication Corp. Ltd.	436	0.20
ILS	13,733	Cellcom Israel Ltd.	162	0.07
USD	807	Cellebrite DI Ltd.	15	0.01
ILS	1,111	Delek Group Ltd.	297	0.14
ILS	35,800	Energix-Renewable Energies Ltd.^	181	0.08
ILS	14,602	Enlight Renewable Energy Ltd.	663	0.30
ILS	500	Equital Ltd.	25	0.01
ILS	6,788	First International Bank of Israel Ltd.	534	0.24
USD	2,403	Fiverr International Ltd.	47	0.02
ILS	140	Formula Systems 1985 Ltd.	24	0.01
ILS	13,369	G City Ltd.	34	0.02
USD	3,372	Global-e Online Ltd.^	133	0.06
USD	625	Inmode Ltd.	9	0.01
ILS	261	Israel Corp. Ltd.	75	0.04
USD	811	JFrog Ltd.	51	0.02
USD	5,145	Kornit Digital Ltd.	74	0.03
ILS	172	Melisron Ltd.	22	0.01
ILS	7,898	Migdal Insurance & Financial Holdings Ltd.^	38	0.02
ILS	36,886	Oil Refineries Ltd.	11	0.01
ILS	8,777	OPC Energy Ltd.^	205	0.09
ILS	17,631	Partner Communications Co. Ltd.	213	0.10
ILS	120	Paz Retail & Energy Ltd.	27	0.01
ILS	4,399	Shikun & Binui Ltd.	25	0.01
ILS	465	Shufersal Ltd.	6	0.00
ILS	1,785	Strauss Group Ltd.	62	0.03
ILS	822	Tower Semiconductor Ltd.	96	0.04
USD	731	ZIM Integrated Shipping Services Ltd.^	15	0.01
		Total Israel	**3,524**	**1.61**
		Italy (30 June 2025: 0.84%)		
EUR	10,406	A2A SpA	28	0.01
EUR	6,447	Amplifon SpA	104	0.05
EUR	1,276	Azimut Holding SpA	54	0.03
EUR	577	Banca Generali SpA	39	0.02
EUR	3,942	Banca IFIS SpA	117	0.05
EUR	467	Banca Popolare di Sondrio SpA	9	0.00
EUR	15,626	BFF Bank SpA	174	0.08
EUR	224	Brunello Cucinelli SpA^	26	0.01
EUR	818	Carel Industries SpA	24	0.01
EUR	531	Credito Emiliano SpA	10	0.01
EUR	516	De' Longhi SpA	22	0.01
EUR	6,898	ERG SpA	178	0.08
EUR	6,214	Hera SpA	29	0.01
EUR	612	Industrie De Nora SpA	5	0.00
EUR	561	Interpump Group SpA	31	0.01
EUR	5,691	Italgas SpA^	64	0.03
EUR	30,730	Lottomatica Group SpA	808	0.37
EUR	1,664	Maire SpA	26	0.01
EUR	1,758	NewPrinces SpA	40	0.02
EUR	1,160	OVS SpA	7	0.00
EUR	158	Reply SpA	21	0.01
EUR	8,137	Saipem SpA	23	0.01
EUR	180	Sesa SpA	19	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SMALL CAP CTB ENHANCED ESG UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Italy (continued)		
EUR	338	SOL SpA	19	0.01
EUR	2,274	Technogym SpA	43	0.02
EUR	3,616	Webuild SpA	15	0.01
		Total Italy	**1,935**	**0.88**
		Japan (30 June 2025: 11.99%)		
JPY	100	& ST HD Co. Ltd.	2	0.00
JPY	200	77 Bank Ltd.	10	0.01
JPY	200	ABC-Mart, Inc.	3	0.00
JPY	5,100	Acom Co. Ltd.	16	0.01
JPY	38	Activia Properties, Inc.	34	0.02
JPY	1,500	ADEKA Corp.	37	0.02
JPY	20	Advance Residence Investment Corp.	22	0.01
JPY	1,500	AEON Financial Service Co. Ltd.	17	0.01
JPY	3,200	Aeon Hokkaido Corp.	19	0.01
JPY	15	AEON REIT Investment Corp.	13	0.01
JPY	100	Aica Kogyo Co. Ltd.	2	0.00
JPY	3,800	Aichi Steel Corp.	71	0.03
JPY	100	Ain Holdings, Inc.	4	0.00
JPY	1,600	Air Water, Inc.	23	0.01
JPY	3,100	Aisan Industry Co. Ltd.	44	0.02
JPY	1,700	Alfresa Holdings Corp.	26	0.01
JPY	1,500	Alps Alpine Co. Ltd.	19	0.01
JPY	7,000	Amada Co. Ltd.	83	0.04
JPY	100	Amano Corp.	3	0.00
JPY	15,800	Anritsu Corp.^	226	0.10
JPY	1,700	Anycolor, Inc.	53	0.02
JPY	5,200	Aoyama Trading Co. Ltd.	84	0.04
JPY	1,500	Aozora Bank Ltd.^	24	0.01
JPY	7,800	Appier Group, Inc.	53	0.02
JPY	3,500	Arata Corp.	69	0.03
JPY	3,600	Artience Co. Ltd.	79	0.04
JPY	7,200	As One Corp.^	110	0.05
JPY	1,700	Asahi Intecc Co. Ltd.	32	0.02
JPY	5,100	ASKUL Corp.	46	0.02
JPY	100	Awa Bank Ltd.	3	0.00
JPY	55,700	Azbil Corp.^	505	0.23
JPY	4,900	BayCurrent, Inc.^	203	0.09
JPY	400	Bic Camera, Inc.	4	0.00
JPY	9,000	BIPROGY, Inc.^	311	0.14
JPY	100	Blue Zones Holdings Co. Ltd.	5	0.00
JPY	3,300	BML, Inc.^	81	0.04
JPY	3,100	Brother Industries Ltd.	62	0.03
JPY	1,500	Calbee, Inc.	29	0.01
JPY	100	Canon Marketing Japan, Inc.	4	0.00
JPY	1,800	Casio Computer Co. Ltd.	15	0.01
JPY	3,500	Central Automotive Products Ltd.	42	0.02
JPY	1,600	Chugin Financial Group, Inc.	25	0.01
JPY	1,900	Chugoku Marine Paints Ltd.	54	0.03
JPY	1,500	CKD Corp.	29	0.01
JPY	1,500	Coca-Cola Bottlers Japan Holdings, Inc.^	30	0.01
JPY	1,500	Colowide Co. Ltd.^	17	0.01
JPY	15	Comforia Residential REIT, Inc.	32	0.02
JPY	1,600	COMSYS Holdings Corp.	46	0.02
JPY	200	Cosmo Energy Holdings Co. Ltd.	5	0.00
JPY	600	Cosmos Pharmaceutical Corp.	30	0.01
JPY	3,000	Create Restaurants Holdings, Inc.^	15	0.01
JPY	10,900	Credit Saison Co. Ltd.^	293	0.13
JPY	3,900	CyberAgent, Inc.	33	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	100	Cybozu, Inc.	2	0.00
JPY	1,500	Dai-Dan Co. Ltd.	24	0.01
JPY	1,700	Daido Steel Co. Ltd.	17	0.01
JPY	200	Daiseki Co. Ltd.^	4	0.00
JPY	600	Daishi Hokuetsu Financial Group, Inc.	6	0.00
JPY	34	Daiwa House REIT Investment Corp.	31	0.01
JPY	2	Daiwa Office Investment Corp.	5	0.00
JPY	19	Daiwa Securities Living Investments Corp.	14	0.01
JPY	200	DCM Holdings Co. Ltd.	2	0.00
JPY	200	DeNA Co. Ltd.^	3	0.00
JPY	200	Denka Co. Ltd.	3	0.00
JPY	1,400	Dentsu Group, Inc.	30	0.01
JPY	9,600	Dentsu Soken, Inc.	168	0.08
JPY	1,700	Dexerials Corp.	29	0.01
JPY	3,400	DIC Corp.^	79	0.04
JPY	1,500	Dip Corp.	21	0.01
JPY	1,500	DMG Mori Co. Ltd.^	25	0.01
JPY	100	Dowa Holdings Co. Ltd.	5	0.00
JPY	1,100	DTS Corp.^	9	0.00
JPY	100	Duskin Co. Ltd.	3	0.00
JPY	100	Earth Corp.	3	0.00
JPY	100	Eiken Chemical Co. Ltd.	2	0.00
JPY	100	Exedy Corp.	4	0.00
JPY	1,500	EXEO Group, Inc.	25	0.01
JPY	200	Ezaki Glico Co. Ltd.^	7	0.00
JPY	2,400	FCC Co. Ltd.	57	0.03
JPY	200	Ferrotec Corp.	6	0.00
JPY	100	Financial Partners Group Co. Ltd.	1	0.00
JPY	500	Food & Life Cos. Ltd.	25	0.01
JPY	4,200	Freee KK^	81	0.04
JPY	1,600	Fuji Oil Co. Ltd.	37	0.02
JPY	1,500	Fujimi, Inc.	23	0.01
JPY	1,500	Fukuoka Financial Group, Inc.	48	0.02
JPY	200	Furukawa Electric Co. Ltd.	13	0.01
JPY	1,600	Fuso Chemical Co. Ltd.	65	0.03
JPY	100	Genky DrugStores Co. Ltd.	3	0.00
JPY	400	Glory Ltd.	10	0.01
JPY	33	GLP J-Reit	31	0.01
JPY	100	GMO internet group, Inc.	2	0.00
JPY	100	GMO Payment Gateway, Inc.	6	0.00
JPY	100	GNI Group Ltd.	2	0.00
JPY	300	Goldwin, Inc.	5	0.00
JPY	1,000	GS Yuasa Corp.^	24	0.01
JPY	3,300	Gunma Bank Ltd.	36	0.02
JPY	7,100	H.U. Group Holdings, Inc.	153	0.07
JPY	3,500	Hachijuni Bank Ltd.	38	0.02
JPY	1,500	Hakuhodo DY Holdings, Inc.	11	0.01
JPY	5,500	Hamamatsu Photonics KK	58	0.03
JPY	200	Harmonic Drive Systems, Inc.^	5	0.00
JPY	1,700	Haseko Corp.	34	0.02
JPY	1,700	Hazama Ando Corp.	21	0.01
JPY	300	Heiwa Corp.	4	0.00
JPY	5,500	Heiwa Real Estate Co. Ltd.	78	0.04
JPY	200	Hiday Hidaka Corp.	4	0.00
JPY	3,300	Hirogin Holdings, Inc.	33	0.02
JPY	100	Hirose Electric Co. Ltd.	11	0.01
JPY	1,500	HIS Co. Ltd.	13	0.01
JPY	200	Hisamitsu Pharmaceutical Co., Inc.	6	0.00
JPY	200	Hitachi Construction Machinery Co. Ltd.	6	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	11,800	Hokuetsu Corp.^	67	0.03
JPY	1,500	Hokuhoku Financial Group, Inc.	44	0.02
JPY	100	Horiba Ltd.	10	0.01
JPY	15	Hoshino Resorts REIT, Inc.	25	0.01
JPY	400	Hoshizaki Corp.^	13	0.01
JPY	200	House Foods Group, Inc.	4	0.00
JPY	15	Hulic Reit, Inc.	17	0.01
JPY	1,600	Hyakugo Bank Ltd.	12	0.01
JPY	10,200	Ibiden Co. Ltd.	438	0.20
JPY	1,600	Iida Group Holdings Co. Ltd.	26	0.01
JPY	1,500	Iino Kaiun Kaisha Ltd.	14	0.01
JPY	400	Inaba Denki Sangyo Co. Ltd.	7	0.00
JPY	15	Industrial & Infrastructure Fund Investment Corp.	15	0.01
JPY	1,800	INFRONEER Holdings, Inc.^	25	0.01
JPY	1,100	Integral Corp.	23	0.01
JPY	12,300	Internet Initiative Japan, Inc.	217	0.10
JPY	74	Invincible Investment Corp.	30	0.01
JPY	1,000	Ise Chemicals Corp.	30	0.01
JPY	31,800	Isetan Mitsukoshi Holdings Ltd.^	462	0.21
JPY	3,700	Ito En Ltd. (Pref)	43	0.02
JPY	1,500	Iwatani Corp.	16	0.01
JPY	2,000	Iyogin Holdings, Inc.	33	0.02
JPY	4,900	Izumi Co. Ltd.	94	0.04
JPY	30,300	J Front Retailing Co. Ltd.^	424	0.19
JPY	1,800	JAC Recruitment Co. Ltd.	12	0.01
JPY	200	JAFCO Group Co. Ltd.	3	0.00
JPY	200	Japan Airport Terminal Co. Ltd.	6	0.00
JPY	100	Japan Aviation Electronics Industry Ltd.	2	0.00
JPY	1,100	Japan Elevator Service Holdings Co. Ltd.	12	0.01
JPY	15	Japan Excellent, Inc.	14	0.01
JPY	91	Japan Hotel REIT Investment Corp.	47	0.02
JPY	33	Japan Logistics Fund, Inc.	22	0.01
JPY	51	Japan Metropolitan Fund Invest	40	0.02
JPY	14	Japan Prime Realty Investment Corp.	9	0.00
JPY	37	Japan Real Estate Investment Corp.	31	0.01
JPY	200	Japan Steel Works Ltd.	10	0.01
JPY	200	Jeol Ltd.	6	0.00
JPY	1,800	JGC Holdings Corp.	22	0.01
JPY	1,700	JINS Holdings, Inc.	60	0.03
JPY	1,500	Joyful Honda Co. Ltd.	20	0.01
JPY	1,800	JTEKT Corp.	20	0.01
JPY	200	Juroku Financial Group, Inc.	9	0.00
JPY	1,600	JVCKenwood Corp.	12	0.01
JPY	100	K&O Energy Group, Inc.	2	0.00
JPY	200	Kadokawa Corp.	4	0.00
JPY	1,500	Kaga Electronics Co. Ltd.	37	0.02
JPY	2,300	Kagome Co. Ltd.^	40	0.02
JPY	3,400	Kakaku.com, Inc.	50	0.02
JPY	200	Kamigumi Co. Ltd.	6	0.00
JPY	1,500	Kanadevia Corp.	9	0.00
JPY	400	Kandenko Co. Ltd.	13	0.01
JPY	3,000	Kanematsu Corp.	34	0.02
JPY	500	Kansai Paint Co. Ltd.	8	0.00
JPY	1,500	Katitas Co. Ltd.	31	0.01
JPY	92	KDX Realty Investment Corp.	103	0.05
JPY	600	Keihan Holdings Co. Ltd.	13	0.01
JPY	1,500	Keikyu Corp.	15	0.01
JPY	12,900	Keio Corp.^	334	0.15
JPY	1,800	Keisei Electric Railway Co. Ltd.	15	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	3,700	Kewpie Corp.	102	0.05
JPY	1,200	Kinden Corp.	52	0.02
JPY	1,500	Kintetsu Group Holdings Co. Ltd.	29	0.01
JPY	200	Kiyo Bank Ltd.	4	0.00
JPY	100	Kobayashi Pharmaceutical Co. Ltd.	3	0.00
JPY	1,500	Koei Tecmo Holdings Co. Ltd.	18	0.01
JPY	1,600	Koito Manufacturing Co. Ltd.	24	0.01
JPY	7,300	Kokusai Electric Corp.^	256	0.12
JPY	1,400	Kokuyo Co. Ltd.^	8	0.00
JPY	3,700	Konica Minolta, Inc.	16	0.01
JPY	100	Konoike Transport Co. Ltd.	2	0.00
JPY	300	Koshidaka Holdings Co. Ltd.	2	0.00
JPY	300	Kotobuki Spirits Co. Ltd.	4	0.00
JPY	100	Kraftia Corp.	5	0.00
JPY	100	K's Holdings Corp.	1	0.00
JPY	1,700	Kuraray Co. Ltd.^	17	0.01
JPY	400	Kurita Water Industries Ltd.	16	0.01
JPY	1,000	KYB Corp.	28	0.01
JPY	200	Kyoritsu Maintenance Co. Ltd.	4	0.00
JPY	1,600	Kyoto Financial Group, Inc.	35	0.02
JPY	14,300	Kyushu Financial Group, Inc.	93	0.04
JPY	17,700	Kyushu Railway Co.	460	0.21
JPY	18	LaSalle Logiport REIT	18	0.01
JPY	2,100	Leopalace21 Corp.	9	0.00
JPY	3,800	Lifedrink Co., Inc.	42	0.02
JPY	1,500	Lifenet Insurance Co.^	19	0.01
JPY	300	Lintec Corp.	8	0.00
JPY	1,400	Lion Corp.^	15	0.01
JPY	31,000	Lixil Corp.^	375	0.17
JPY	1,500	Macnica Holdings, Inc.	23	0.01
JPY	100	Makino Milling Machine Co. Ltd.	7	0.00
JPY	19,700	Marui Group Co. Ltd.	405	0.19
JPY	600	Maruichi Steel Tube Ltd.	6	0.00
JPY	100	Maruwa Co. Ltd.	27	0.01
JPY	100	Max Co. Ltd.	4	0.00
JPY	100	Maxell Ltd.	2	0.00
JPY	32,300	Mazda Motor Corp.	251	0.12
JPY	300	McDonald's Holdings Co. Japan Ltd.	12	0.01
JPY	200	MCJ Co. Ltd.	2	0.00
JPY	17,600	Mebuki Financial Group, Inc.	117	0.05
JPY	1,600	Medipal Holdings Corp.	28	0.01
JPY	200	Meidensha Corp.	7	0.00
JPY	2,100	MEIJI Holdings Co. Ltd.	47	0.02
JPY	100	Meiko Electronics Co. Ltd.	7	0.00
JPY	200	MEITEC Group Holdings, Inc.	5	0.00
JPY	7,400	Menicon Co. Ltd.^	75	0.03
JPY	10,600	Mercari, Inc.^	214	0.10
JPY	8,900	Metaplanet, Inc.	23	0.01
JPY	200	Micronics Japan Co. Ltd.	9	0.00
JPY	100	Milbon Co. Ltd.	2	0.00
JPY	1,700	MISUMI Group, Inc.	27	0.01
JPY	17	Mitsubishi Estate Logistics REIT Investment Corp.	14	0.01
JPY	7,600	Mitsubishi Gas Chemical Co., Inc.	138	0.06
JPY	300	Mitsubishi Logisnext Co. Ltd.	3	0.00
JPY	1,700	Mitsubishi Logistics Corp.	13	0.01
JPY	1,500	Mitsubishi Materials Corp.	35	0.02
JPY	70,500	Mitsubishi Motors Corp.^	167	0.08
JPY	100	Mitsubishi Pencil Co. Ltd.	1	0.00
JPY	3,000	Mitsui Chemicals, Inc.	38	0.02

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SMALL CAP CTB ENHANCED ESG UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	600	Mitsui E&S Co. Ltd.	21	0.01
JPY	21	Mitsui Fudosan Accommodations Fund, Inc.	18	0.01
JPY	18	Mitsui Fudosan Logistics Park, Inc.	14	0.01
JPY	200	Mitsui Kinzoku Co. Ltd.	22	0.01
JPY	7,100	Mitsui-Soko Holdings Co. Ltd.	169	0.08
JPY	10,700	Miura Co. Ltd.	207	0.10
JPY	3,100	MIXI, Inc.	54	0.03
JPY	7,100	Mizuno Corp.^	140	0.06
JPY	100	Mochida Pharmaceutical Co. Ltd.	2	0.00
JPY	400	Modec, Inc.	30	0.01
JPY	21,800	Monex Group, Inc.	102	0.05
JPY	4,200	Money Forward, Inc.	125	0.06
JPY	15	Mori Hills REIT Investment Corp.	14	0.01
JPY	34	Mori Trust Reit, Inc.	17	0.01
JPY	200	Morinaga & Co. Ltd.	3	0.00
JPY	200	Morinaga Milk Industry Co. Ltd.	5	0.00
JPY	100	Musashi Seimitsu Industry Co. Ltd.	2	0.00
JPY	100	Musashino Bank Ltd.	3	0.00
JPY	1,500	Nabtesco Corp.^	36	0.02
JPY	1,500	Nagase & Co. Ltd.	36	0.02
JPY	1,500	Nagoya Railroad Co. Ltd.	16	0.01
JPY	5,100	Nakanishi, Inc.	64	0.03
JPY	300	Namura Shipbuilding Co. Ltd.	7	0.00
JPY	12,800	Nankai Electric Railway Co. Ltd.	242	0.11
JPY	100	Nanto Bank Ltd.	4	0.00
JPY	200	Nextage Co. Ltd.	4	0.00
JPY	1,700	NGK Insulators Ltd.	36	0.02
JPY	200	NH Foods Ltd.	8	0.00
JPY	1,600	NHK Spring Co. Ltd.	26	0.01
JPY	200	Nichias Corp.	9	0.00
JPY	1,600	Nichicon Corp.	17	0.01
JPY	1,500	Nichirei Corp.	18	0.01
JPY	400	Nifco, Inc.	12	0.01
JPY	1,600	Nihon Kohden Corp.	17	0.01
JPY	10,900	Nihon M&A Center Holdings, Inc.	50	0.02
JPY	12,000	Nikkon Holdings Co. Ltd.	261	0.12
JPY	30,500	Nikon Corp.^	339	0.16
JPY	100	Nippn Corp.	2	0.00
JPY	300	Nippon Electric Glass Co. Ltd.^	12	0.01
JPY	1,500	Nippon Express Holdings, Inc.^	32	0.02
JPY	1,800	Nippon Gas Co. Ltd.	34	0.02
JPY	41	Nippon Prologis REIT, Inc.	24	0.01
JPY	36	NIPPON REIT Investment Corp.	23	0.01
JPY	200	Nippon Shinyaku Co. Ltd.	7	0.00
JPY	1,500	Nippon Shokubai Co. Ltd.	19	0.01
JPY	200	Nippon Soda Co. Ltd.	5	0.00
JPY	1,600	Nipro Corp.	15	0.01
JPY	200	Nishimatsu Construction Co. Ltd.	7	0.00
JPY	200	Nishimatsuya Chain Co. Ltd.	3	0.00
JPY	1,500	Nishi-Nippon Financial Holdings, Inc.	31	0.01
JPY	300	Nishi-Nippon Railroad Co. Ltd.	5	0.00
JPY	5,100	Nissan Chemical Corp.^	174	0.08
JPY	1,500	Nisshin Seifun Group, Inc.	18	0.01
JPY	1,500	Nisshinbo Holdings, Inc.	13	0.01
JPY	1,100	Nissin Foods Holdings Co. Ltd.	20	0.01
JPY	3,400	Nissui Corp.	25	0.01
JPY	18,200	Niterra Co. Ltd.^	800	0.37
JPY	200	Nitto Kogyo Corp.	5	0.00
JPY	1,400	Noevir Holdings Co. Ltd.	41	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	1,500	NOK Corp.	27	0.01
JPY	1,800	Nomura Co. Ltd.	15	0.01
JPY	46,800	Nomura Real Estate Holdings, Inc.	289	0.13
JPY	17	Nomura Real Estate Master Fund, Inc.	19	0.01
JPY	200	Noritake Co. Ltd.	7	0.00
JPY	6,600	Noritsu Koki Co. Ltd.	78	0.04
JPY	3,300	North Pacific Bank Ltd.	18	0.01
JPY	200	NS Solutions Corp.	6	0.00
JPY	300	NSD Co. Ltd.	7	0.00
JPY	2,000	NSK Ltd.^	12	0.01
JPY	3	NTT UD REIT Investment Corp.	3	0.00
JPY	200	Nxera Pharma Co. Ltd.	1	0.00
JPY	100	OBIC Business Consultants Co. Ltd.	5	0.00
JPY	2,000	Odakyu Electric Railway Co. Ltd.	22	0.01
JPY	1,500	Ogaki Kyoritsu Bank Ltd.	45	0.02
JPY	5,400	Oji Holdings Corp.	30	0.01
JPY	1,500	Okamura Corp.	22	0.01
JPY	400	Okinawa Cellular Telephone Co.	7	0.00
JPY	100	OKUMA Corp.	2	0.00
JPY	12,400	Omron Corp.^	313	0.14
JPY	38,000	Ono Pharmaceutical Co. Ltd.	527	0.24
JPY	300	Open House Group Co. Ltd.	18	0.01
JPY	1,800	Organo Corp.^	149	0.07
JPY	285	Orix JREIT, Inc.	193	0.09
JPY	400	PAL GROUP Holdings Co. Ltd.	5	0.00
JPY	400	PALTAC Corp.	12	0.01
JPY	1,800	Park24 Co. Ltd.	24	0.01
JPY	1,500	Penta-Ocean Construction Co. Ltd.	15	0.01
JPY	200	PeptiDream, Inc.^	2	0.00
JPY	203,600	Persol Holdings Co. Ltd.^	377	0.17
JPY	1,800	PHC Holdings Corp.	13	0.01
JPY	15,700	Pigeon Corp.^	161	0.07
JPY	1,700	Plus Alpha Consulting Co. Ltd.	26	0.01
JPY	200	Pola Orbis Holdings, Inc.^	2	0.00
JPY	200	Rakus Co. Ltd.	1	0.00
JPY	500	Rakuten Bank Ltd.	22	0.01
JPY	300	Relo Group, Inc.	3	0.00
JPY	1,700	Rengo Co. Ltd.	13	0.01
JPY	3,700	Resonac Holdings Corp.	154	0.07
JPY	21,200	Resorttrust, Inc.	265	0.12
JPY	57,100	Ricoh Co. Ltd.	501	0.23
JPY	300	Rinnai Corp.	8	0.00
JPY	1,900	Rohm Co. Ltd.^	27	0.01
JPY	1,500	Rohto Pharmaceutical Co. Ltd.	25	0.01
JPY	1,500	Rorze Corp.^	22	0.01
JPY	9,400	Round One Corp.	67	0.03
JPY	200	Saizeriya Co. Ltd.	7	0.00
JPY	1,500	San-Ai Obbli Co. Ltd.	20	0.01
JPY	200	Sangetsu Corp.	4	0.00
JPY	3,700	San-In Godo Bank Ltd.	35	0.02
JPY	300	Sanken Electric Co. Ltd.^	11	0.01
JPY	100	Sanki Engineering Co. Ltd.	4	0.00
JPY	3,500	Sankyo Co. Ltd.	57	0.03
JPY	4,200	Sankyu, Inc.^	227	0.10
JPY	400	Sansan, Inc.	4	0.00
JPY	2,000	Santen Pharmaceutical Co. Ltd.	21	0.01
JPY	8,600	Sanwa Holdings Corp.	224	0.10
JPY	12,000	Sapporo Holdings Ltd.	129	0.06
JPY	1,500	Sawai Group Holdings Co. Ltd.^	23	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	14,300	Sega Sammy Holdings, Inc.^	223	0.10
JPY	35,900	Seiko Epson Corp.^	454	0.21
JPY	1,500	Seino Holdings Co. Ltd.	23	0.01
JPY	36	Sekisui House Reit, Inc.	21	0.01
JPY	1,600	Senko Group Holdings Co. Ltd.	20	0.01
JPY	100	Seria Co. Ltd.	2	0.00
JPY	3,600	Seven Bank Ltd.	7	0.00
JPY	1,800	Sharp Corp.	9	0.00
JPY	200	Shibaura Machine Co. Ltd.	5	0.00
JPY	100	Shibaura Mechatronics Corp.	12	0.01
JPY	22,800	SHIFT, Inc.^	143	0.07
JPY	200	Shiga Bank Ltd.	9	0.00
JPY	100	Shimamura Co. Ltd.	7	0.00
JPY	10,900	Shimizu Corp.	186	0.09
JPY	1,600	Ship Healthcare Holdings, Inc.	27	0.01
JPY	3,300	Shizuoka Financial Group, Inc.	51	0.02
JPY	800	SHO-BOND Holdings Co. Ltd.	7	0.00
JPY	1,000	Simplex Holdings, Inc.	7	0.00
JPY	100	Sinfonia Technology Co. Ltd.	6	0.00
JPY	2,000	Sinko Industries Ltd.	18	0.01
JPY	20,100	SKY Perfect JSAT Holdings, Inc.	256	0.12
JPY	1,800	Skylark Holdings Co. Ltd.^	39	0.02
JPY	1,500	Socionext, Inc.^	21	0.01
JPY	1,800	Sojitz Corp.	56	0.03
JPY	18	SOSiLA Logistics REIT, Inc.	14	0.01
JPY	400	Sotetsu Holdings, Inc.	7	0.00
JPY	4,200	Square Enix Holdings Co. Ltd.	77	0.04
JPY	7,000	Stanley Electric Co. Ltd.	137	0.06
JPY	1,600	Sugi Holdings Co. Ltd.	38	0.02
JPY	1,800	SUMCO Corp.^	16	0.01
JPY	4,600	Sumitomo Bakelite Co. Ltd.	152	0.07
JPY	11,300	Sumitomo Chemical Co. Ltd.	32	0.02
JPY	7,800	Sumitomo Forestry Co. Ltd.^	80	0.04
JPY	1,500	Sumitomo Heavy Industries Ltd.^	40	0.02
JPY	4,900	Sumitomo Pharma Co. Ltd.	72	0.03
JPY	200	Sumitomo Warehouse Co. Ltd.	5	0.00
JPY	500	Sun Corp.	29	0.01
JPY	1,500	Sun Frontier Fudousan Co. Ltd.	23	0.01
JPY	200	Sundrug Co. Ltd.	5	0.00
JPY	2,200	Suruga Bank Ltd.	24	0.01
JPY	200	Suzuken Co. Ltd.	8	0.00
JPY	100	SWCC Corp.	7	0.00
JPY	100	T Hasegawa Co. Ltd.	2	0.00
JPY	300	Taiheiyo Cement Corp.	7	0.00
JPY	2,400	Taiyo Holdings Co. Ltd.	73	0.03
JPY	6,100	Taiyo Yuden Co. Ltd.^	138	0.06
JPY	7,400	Takara Holdings, Inc.	76	0.04
JPY	7,000	Takasago International Corp.	66	0.03
JPY	10,200	Takasago Thermal Engineering Co. Ltd.^	289	0.13
JPY	1,700	Takashimaya Co. Ltd.	18	0.01
JPY	100	Takeuchi Manufacturing Co. Ltd.	4	0.00
JPY	1,600	Takuma Co. Ltd.	25	0.01
JPY	200	Tama Home Co. Ltd.^	5	0.00
JPY	200	TechMatrix Corp.	3	0.00
JPY	1,900	Teijin Ltd.	16	0.01
JPY	400	THK Co. Ltd.	10	0.01
JPY	1,600	Toagosei Co. Ltd.	17	0.01
JPY	1,500	Tobu Railway Co. Ltd.	25	0.01
JPY	100	Tocalo Co. Ltd.	1	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	3,300	Toda Corp.	27	0.01
JPY	200	Toei Animation Co. Ltd.	3	0.00
JPY	200	Toei Co. Ltd.	7	0.00
JPY	1,400	Toho Gas Co. Ltd.	42	0.02
JPY	200	Toho Holdings Co. Ltd.	6	0.00
JPY	1,700	Tokai Carbon Co. Ltd.^	11	0.01
JPY	1,600	Tokai Tokyo Financial Holdings, Inc.	7	0.00
JPY	1,700	Tokuyama Corp.	45	0.02
JPY	19,500	Tokyo Century Corp.	252	0.12
JPY	400	Tokyo Ohka Kogyo Co. Ltd.	15	0.01
JPY	200	Tokyo Seimitsu Co. Ltd.^	14	0.01
JPY	1,500	Tokyo Steel Manufacturing Co. Ltd.	14	0.01
JPY	23,100	Tokyo Tatemono Co. Ltd.^	523	0.24
JPY	70,400	Tokyu Fudosan Holdings Corp.^	642	0.29
JPY	16	Tokyu REIT, Inc.	21	0.01
JPY	200	Tomy Co. Ltd.	4	0.00
JPY	200	Topre Corp.	3	0.00
JPY	200	Toridoll Holdings Corp.	5	0.00
JPY	1,700	Tosoh Corp.	26	0.01
JPY	1,600	TOTO Ltd.	44	0.02
JPY	1,600	Toyo Seikan Group Holdings Ltd.	39	0.02
JPY	1,700	Toyo Suisan Kaisha Ltd.	117	0.05
JPY	200	Toyobo Co. Ltd.	2	0.00
JPY	1,400	Toyoda Gosei Co. Ltd.	35	0.02
JPY	200	Toyota Boshoku Corp.	3	0.00
JPY	100	Transcosmos, Inc.	2	0.00
JPY	100	TRE Holdings Corp.	1	0.00
JPY	1,500	TS Tech Co. Ltd.	18	0.01
JPY	200	Tsubakimoto Chain Co.	3	0.00
JPY	5,500	Tsumura & Co.	143	0.07
JPY	400	Tsurumi Manufacturing Co. Ltd.	5	0.00
JPY	1,500	TV Asahi Holdings Corp.	32	0.02
JPY	1,100	UACJ Corp.	15	0.01
JPY	1,500	UBE Corp.	25	0.01
JPY	500	Ulvac, Inc.	23	0.01
JPY	200	U-Next Holdings Co. Ltd.	3	0.00
JPY	200	United Super Markets Holdings, Inc.	1	0.00
JPY	363	United Urban Investment Corp.	424	0.19
JPY	9,300	Ushio, Inc.	149	0.07
JPY	10,900	USS Co. Ltd.^	119	0.06
JPY	1,500	Visional, Inc.^	96	0.04
JPY	200	Wacoal Holdings Corp.	6	0.00
JPY	100	Wakita & Co. Ltd.	1	0.00
JPY	2,000	WingArc1st, Inc.^	46	0.02
JPY	1,500	Yakult Honsha Co. Ltd.^	23	0.01
JPY	1,500	YAMABIKO Corp.	28	0.01
JPY	1,900	Yamaguchi Financial Group, Inc.	26	0.01
JPY	49,800	Yamaha Corp.^	347	0.16
JPY	1,300	Yamato Holdings Co. Ltd.^	18	0.01
JPY	100	Yamato Kogyo Co. Ltd.	7	0.00
JPY	3,200	Yamazaki Baking Co. Ltd.^	67	0.03
JPY	1,600	Yaskawa Electric Corp.	49	0.02
JPY	200	Zenkoku Hosho Co. Ltd.	4	0.00
JPY	300	Zeon Corp.	3	0.00
		Total Japan	**25,634**	**11.71**
		Jersey (30 June 2025: 0.50%)		
USD	39,372	Clarivate PLC^	131	0.06
GBP	7,552	International Workplace Group PLC	24	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SMALL CAP CTB ENHANCED ESG UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Jersey (continued)		
USD	15,237	Janus Henderson Group PLC	725	0.33
GBP	128,407	Man Group PLC	395	0.18
USD	6,209	Novocure Ltd.	80	0.04
GBP	91,605	TP ICAP Group PLC	320	0.15
		Total Jersey	**1,675**	**0.77**
		Luxembourg (30 June 2025: 0.30%)		
EUR	434	Aperam SA	18	0.01
EUR	15,197	Aroundtown SA	47	0.02
GBP	6,936	B&M European Value Retail SA^	16	0.01
EUR	719	Befesa SA	25	0.01
EUR	1,269	Grand City Properties SA	15	0.01
USD	1,819	Millicom International Cellular SA^	101	0.04
EUR	2,403	SES SA	15	0.01
NOK	2,432	Subsea 7 SA	49	0.02
		Total Luxembourg	**286**	**0.13**
		Marshall Islands (30 June 2025: 0.01%)		
USD	334	Dorian LPG Ltd.	8	0.00
USD	226	International Seaways, Inc.	11	0.01
		Total Marshall Islands	**19**	**0.01**
		Netherlands (30 June 2025: 1.29%)		
EUR	516	Aalberts NV	17	0.01
EUR	358	Arcadis NV	15	0.01
EUR	5,986	Basic-Fit NV	208	0.09
EUR	1,430	Brembo NV	16	0.01
EUR	546	Corbion NV	12	0.00
USD	3,193	Elastic NV	241	0.11
USD	12,457	Expro Group Holdings NV^	166	0.08
EUR	798	Fugro NV	8	0.00
EUR	1,076	Iveco Group NV	24	0.01
EUR	2,059	Koninklijke BAM Groep NV	23	0.01
EUR	292	Koninklijke Heijmans NV	23	0.01
EUR	7,314	Koninklijke Vopak NV^	325	0.15
EUR	9,770	MFE-MediaForEurope NV Class A	35	0.02
USD	2,221	Newamsterdam Pharma Co. NV	78	0.03
USD	1,416	Pharvaris NV	39	0.02
EUR	1,009	Pluxee NV^	16	0.01
EUR	39,560	PostNL NV^	49	0.02
EUR	1,972	Redcare Pharmacy NV^	151	0.07
EUR	17,180	SBM Offshore NV	494	0.23
EUR	1,014	Signify NV	25	0.01
EUR	10,183	Technip Energies NV	388	0.18
EUR	571	TKH Group NV	25	0.01
EUR	1,012	TomTom NV	7	0.00
EUR	3,636	Van Lanschot Kempen NV	226	0.10
		Total Netherlands	**2,611**	**1.19**
		New Zealand (30 June 2025: 0.30%)		
NZD	11,474	EBOS Group Ltd.	182	0.08
NZD	16,575	Fletcher Building Ltd.	35	0.02
NZD	11,546	Kiwi Property Group Ltd.	7	0.00
NZD	35,284	Mercury NZ Ltd.	131	0.06
AUD	815	Neuren Pharmaceuticals Ltd.^	10	0.00
NZD	18,844	Ryman Healthcare Ltd.	32	0.02
NZD	18,840	Spark New Zealand Ltd.	25	0.01
AUD	4,247	Vulcan Steel Ltd.	20	0.01
		Total New Zealand	**442**	**0.20**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Norway (30 June 2025: 1.26%)		
NOK	2,536	Aker ASA	193	0.09
NOK	5,629	Aker Solutions ASA	17	0.01
NOK	941	Atea ASA	15	0.01
NOK	1,026	Bluenord ASA	45	0.02
NOK	53,245	DNO ASA	84	0.04
NOK	10,664	DOF Group ASA	101	0.05
NOK	331	Entra ASA	4	0.00
NOK	12,616	Europris ASA	120	0.05
NOK	3,852	Grieg Seafood ASA	30	0.01
NOK	1,164	Hoegh Autoliners ASA^	11	0.00
NOK	1,968	Kitron ASA	14	0.01
NOK	1,132	Leroy Seafood Group ASA	5	0.00
NOK	4,752	Nordic Semiconductor ASA	63	0.03
NOK	9,310	Norwegian Air Shuttle ASA	16	0.01
NOK	1,594	Protector Forsikring ASA	83	0.04
NOK	14,791	Scatec ASA	156	0.07
NOK	590	SpareBank 1 Nord Norge	9	0.00
NOK	5,937	Sparebank 1 Oestlandet	121	0.05
NOK	25,164	SpareBank 1 Sor-Norge ASA^	495	0.23
NOK	22,477	Storebrand ASA	385	0.17
NOK	2,783	TGS ASA	25	0.01
NOK	1,550	TOMRA Systems ASA	21	0.01
NOK	1,288	Vend Marketplaces ASA	36	0.02
NOK	1,376	Wallenius Wilhelmsen ASA	14	0.01
		Total Norway	**2,063**	**0.94**
		Portugal (30 June 2025: 0.19%)		
EUR	949	Corticeira Amorim SGPS SA	8	0.00
EUR	10,123	CTT-Correios de Portugal SA	88	0.04
EUR	50,638	REN - Redes Energeticas Nacionais SGPS SA	191	0.09
EUR	16,341	Sonae SGPS SA	31	0.02
		Total Portugal	**318**	**0.15**
		Puerto Rico (30 June 2025: 0.15%)		
USD	559	EVERTEC, Inc.	16	0.01
USD	3,826	First BanCorp	79	0.04
USD	214	OFG Bancorp	9	0.00
USD	1,138	Popular, Inc.	142	0.06
		Total Puerto Rico	**246**	**0.11**
		Singapore (30 June 2025: 1.03%)		
SGD	18,400	CapitaLand Ascott Trust	14	0.01
SGD	59,800	City Developments Ltd.^	372	0.17
SGD	33,500	ComfortDelGro Corp. Ltd.^	38	0.02
USD	84,600	Digital Core REIT Management Pte. Ltd.	43	0.02
SGD	7,512	ESR-REIT	16	0.01
SGD	162,078	Frasers Centrepoint Trust^	294	0.13
SGD	98,500	Frasers Logistics & Commercial Trust	76	0.03
NOK	2,188	Hafnia Ltd.	12	0.00
SGD	1,900	iFAST Corp. Ltd.	14	0.01
ILS	2,877	Kenon Holdings Ltd.	190	0.09
SGD	138,195	Keppel DC REIT	242	0.11
SGD	100,700	Keppel Infrastructure Trust^	38	0.02
SGD	35,600	Keppel REIT	27	0.01
SGD	103,300	Lendlease Global Commercial REIT	50	0.02
SGD	13,600	Mapletree Industrial Trust^	22	0.01
SGD	22,300	Mapletree Logistics Trust	23	0.01
SGD	15,800	Mapletree Pan Asia Commercial Trust	18	0.01
SGD	19,100	Netlink NBN Trust	14	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SMALL CAP CTB ENHANCED ESG UCITS ETF (continued)
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Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Singapore (continued)		
SGD	5,300	Raffles Medical Group Ltd.	4	0.00
SGD	7,069	SATS Ltd.	21	0.01
SGD	20,100	Seatrium Ltd.^	34	0.01
SGD	12,400	Sheng Siong Group Ltd.	25	0.01
SGD	186,300	Singapore Post Ltd.^	59	0.03
SGD	44,600	StarHub Ltd.^	39	0.02
EUR	25,100	Stoneweg Europe Stapled Trust	48	0.02
SGD	15,300	Suntec Real Estate Investment Trust	17	0.01
SGD	56,400	UOL Group Ltd.	383	0.17
SGD	1,800	Venture Corp. Ltd.	21	0.01
USD	1,072	WaVe Life Sciences Ltd.	18	0.01
		Total Singapore	**2,172**	**0.99**
		Spain (30 June 2025: 0.52%)		
EUR	1,747	Acerinox SA	26	0.01
EUR	9,274	Almirall SA	140	0.06
EUR	36,210	Colonial SFL Socimi SA^	232	0.11
EUR	8,105	eDreams ODIGEO SA	38	0.02
EUR	1,601	Enagas SA	25	0.01
EUR	4,996	Fluidra SA	136	0.06
EUR	1,765	Grenergy Renovables SA	178	0.08
EUR	861	Indra Sistemas SA	49	0.02
EUR	208	Laboratorios Farmaceuticos Rovi SA	15	0.01
EUR	67,870	Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	89	0.04
EUR	2,366	Melia Hotels International SA	22	0.01
EUR	2,141	Merlin Properties Socimi SA	31	0.02
EUR	4,166	Sacyr SA	19	0.01
EUR	9,598	Solaria Energia y Medio Ambiente SA	205	0.09
EUR	6,025	Unicaja Banco SA	20	0.01
EUR	346	Vidrala SA	37	0.02
EUR	341	Viscofan SA	21	0.01
		Total Spain	**1,283**	**0.59**
		Sweden (30 June 2025: 1.60%)		
SEK	1,689	AAK AB	48	0.02
SEK	9,265	AcadeMedia AB	99	0.04
SEK	3,928	AddLife AB	68	0.03
SEK	1,413	Addnode Group AB	15	0.01
SEK	1,085	AFRY AB	18	0.01
SEK	2,118	Alimak Group AB	33	0.01
SEK	13,115	Alleima AB	116	0.05
SEK	21,856	Arjo AB	76	0.03
SEK	31,766	Atrium Ljungberg AB	114	0.05
SEK	966	Avanza Bank Holding AB	37	0.02
SEK	539	Axfood AB	17	0.01
SEK	12,747	Betsson AB	204	0.09
SEK	1,329	Billerud Aktiebolag	14	0.01
SEK	884	BioArctic AB	30	0.01
SEK	294	BoneSupport Holding AB	6	0.00
SEK	7,206	Boozt AB	89	0.04
SEK	1,503	Bravida Holding AB	15	0.01
SEK	16,362	Bufab AB	178	0.08
SEK	573	Bure Equity AB	15	0.01
SEK	1,484	Camurus AB	99	0.05
SEK	10,899	Castellum AB	126	0.06
SEK	348	Catena AB	17	0.01
SEK	4,576	Clas Ohlson AB	151	0.07
SEK	1,532	Coffee Stain Group AB	4	0.00
SEK	12,920	Dios Fastigheter AB	92	0.04

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Sweden (continued)		
SEK	37,627	Dometic Group AB	191	0.09
SEK	1,397	Electrolux AB	10	0.00
SEK	2,194	Electrolux Professional AB	16	0.01
SEK	2,269	Elekta AB	14	0.01
SEK	1,532	Embracer Group AB	10	0.00
SEK	2,372	Fabege AB	21	0.01
SEK	1,361	Getinge AB	32	0.01
SEK	444	Hemnet Group AB	8	0.00
SEK	2,612	Hexpol AB	25	0.01
SEK	315	HMS Networks AB	14	0.01
SEK	1,957	Hoist Finance AB	24	0.01
SEK	75	Hufvudstaden AB	1	0.00
SEK	2,495	Husqvarna AB	13	0.01
SEK	3,361	Instalco AB	9	0.00
SEK	25,226	Kinnevik AB	229	0.10
SEK	669	Lagercrantz Group AB	15	0.01
SEK	775	Lindab International AB	18	0.01
SEK	598	Loomis AB	25	0.01
SEK	521	Medicover AB	12	0.01
SEK	5,074	Mildef Group AB^	66	0.03
SEK	2,747	MIPS AB	105	0.05
SEK	9,329	Munters Group AB^	174	0.08
SEK	833	Mycronic AB	20	0.01
SEK	1,559	NCAB Group AB	8	0.00
SEK	865	NCC AB	21	0.01
SEK	1,025	New Wave Group AB	13	0.01
SEK	939	Nordnet AB publ	28	0.01
SEK	1,941	Nyfosa AB	16	0.01
SEK	687	Pandox AB	15	0.01
SEK	1,354	Peab AB	13	0.01
SEK	1,912	Scandic Hotels Group AB	20	0.01
SEK	729	Sdiptech AB	15	0.01
SEK	740	Sectra AB	20	0.01
SEK	3,676	Sinch AB	13	0.01
SEK	4,401	SkiStar AB	79	0.04
SEK	15,119	SSAB AB Class A	116	0.05
SEK	8,820	SSAB AB Class B	67	0.03
SEK	10,440	Storskogen Group AB	13	0.01
SEK	931	Sweco AB	15	0.01
SEK	5,367	Thule Group AB	140	0.06
SEK	1,819	Truecaller AB	4	0.00
SEK	21,341	Vimian Group AB^	70	0.03
SEK	241	Vitec Software Group AB	8	0.00
SEK	587	Vitrolife AB	9	0.00
SEK	4,628	Wallenstam AB	21	0.01
SEK	2,876	Wihlborgs Fastigheter AB	28	0.01
SEK	2,972	Xvivo Perfusion AB^	60	0.03
SEK	552	Yubico AB^	5	0.00
		Total Sweden	**3,550**	**1.62**
		Switzerland (30 June 2025: 2.35%)		
CHF	676	Accelleron Industries AG	53	0.02
CHF	1,041	Adecco Group AG	30	0.01
USD	4,856	Aebi Schmidt Holding AG^	61	0.03
CHF	1,302	Allreal Holding AG^	335	0.15
CHF	35	ALSO Holding AG	10	0.00
CHF	122	Aryzta AG	8	0.00
CHF	156	Bachem Holding AG^	12	0.01
CHF	54	Bucher Industries AG	25	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

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Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Switzerland (continued)		
CHF	21	Burckhardt Compression Holding AG	15	0.01
CHF	3,718	Cembra Money Bank AG^	466	0.21
CHF	1,233	Clariant AG	11	0.00
CHF	38	Comet Holding AG	11	0.01
USD	536	CRISPR Therapeutics AG	28	0.01
CHF	51	Daetwyler Holding AG	11	0.01
CHF	259	DKSH Holding AG	19	0.01
CHF	209	dormakaba Holding AG	17	0.01
CHF	691	EFG International AG	17	0.01
CHF	18	Emmi AG	17	0.01
CHF	125	Flughafen Zurich AG	40	0.02
CHF	15	Forbo Holding AG	17	0.01
CHF	6,078	Galenica AG^	750	0.34
CHF	583	Georg Fischer AG	39	0.02
CHF	118	Huber & Suhner AG	22	0.01
CHF	98	Implenia AG	9	0.00
CHF	192	Inficon Holding AG^	24	0.01
CHF	4	Interroll Holding AG	11	0.01
CHF	54	Kardex Holding AG	19	0.01
CHF	1,188	Kuros Biosciences AG^	41	0.02
CHF	363	Landis & Gyr Group AG	24	0.01
CHF	16	LEM Holding SA	6	0.00
CHF	51	Medacta Group SA	10	0.00
CHF	898	Mobimo Holding AG^	415	0.19
CHF	1,905	OC Oerlikon Corp. AG Pfaffikon	8	0.00
CHF	2,889	PSP Swiss Property AG	523	0.24
CHF	138	SFS Group AG	19	0.01
CHF	1,885	Siegfried Holding AG^	177	0.08
CHF	1,840	SIG Group AG	26	0.01
CHF	531	SKAN Group AG	35	0.02
CHF	868	Softwareone Holding AG (CH listed)^	10	0.00
CHF	126	Sulzer AG	23	0.01
CHF	2,752	Sunrise Communications AG^	147	0.07
CHF	614	Swissquote Group Holding SA	377	0.17
CHF	482	Tecan Group AG^	78	0.04
CHF	3,318	Temenos AG^	333	0.15
USD	4,908	Transocean Ltd.	20	0.01
CHF	56	Valiant Holding AG	11	0.01
CHF	1,095	Vontobel Holding AG	89	0.04
CHF	431	Ypsomed Holding AG^	178	0.08
		Total Switzerland	**4,627**	**2.11**
		United Kingdom (30 June 2025: 5.56%)		
GBP	348	4imprint Group PLC	18	0.01
GBP	12,223	Aberdeen Group PLC	34	0.02
GBP	14,662	Advanced Medical Solutions Group PLC	43	0.02
EUR	7,079	Allfunds Group PLC	67	0.03
GBP	15,007	AO World PLC	23	0.01
GBP	3,328	Ashmore Group PLC^	8	0.00
GBP	2,793	Avon Technologies PLC	68	0.03
GBP	3,814	Balfour Beatty PLC	36	0.02
GBP	4,484	Beazley PLC	50	0.02
GBP	780	Bellway PLC	29	0.01
GBP	7,773	Berkeley Group Holdings PLC	408	0.19
GBP	1,222	Big Yellow Group PLC	17	0.01
GBP	2,345	Breedon Group PLC	10	0.00
GBP	68,552	British Land Co. PLC	372	0.17
GBP	13,228	Burberry Group PLC	226	0.10
GBP	1,185	Carnival PLC^	36	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United Kingdom (continued)		
GBP	623	Computacenter PLC	25	0.01
GBP	138,182	Convatec Group PLC^	452	0.21
GBP	345	Cranswick PLC	23	0.01
GBP	7,097	Croda International PLC	257	0.12
GBP	12,027	Currys PLC^	20	0.01
GBP	1,688	CVS Group PLC	29	0.01
GBP	12,392	Derwent London PLC	290	0.13
GBP	8,092	Diploma PLC	576	0.26
GBP	2,687	Domino's Pizza Group PLC^	6	0.00
GBP	13,358	Dr. Martens PLC^	14	0.01
GBP	3,597	Drax Group PLC	41	0.02
GBP	1,716	Dunelm Group PLC	26	0.01
GBP	3,213	easyJet PLC	22	0.01
GBP	2,341	Energean PLC	28	0.01
GBP	817	Fevertree Drinks PLC	9	0.00
GBP	8,367	Firstgroup PLC	21	0.01
GBP	466	Frasers Group PLC	4	0.00
GBP	1,607	Future PLC	11	0.00
GBP	211	Games Workshop Group PLC	54	0.02
GBP	598	Gamma Communications PLC	7	0.00
USD	17,687	Gates Industrial Corp. PLC	380	0.17
GBP	3,181	GB Group PLC	11	0.00
GBP	5,593	Genuit Group PLC	25	0.01
GBP	492	Genus PLC	17	0.01
GBP	4,804	Grainger PLC	12	0.01
GBP	37,713	Great Portland Estates PLC	162	0.07
GBP	625	Greggs PLC^	14	0.01
GBP	6,312	Hammerson PLC	28	0.01
GBP	63,949	Harbour Energy PLC	169	0.08
GBP	12,924	Hays PLC	10	0.00
GBP	85,442	Helios Towers PLC	189	0.09
GBP	535	Hill & Smith PLC	15	0.01
GBP	11,883	Hollywood Bowl Group PLC	44	0.02
GBP	8,478	Howden Joinery Group PLC	95	0.04
GBP	3,551	Hunting PLC	18	0.01
GBP	11,627	ICG PLC	321	0.15
GBP	2,314	IG Group Holdings PLC	41	0.02
GBP	7,562	IMI PLC	253	0.12
GBP	3,217	Inchcape PLC	33	0.01
GBP	442	Indivior PLC (UK listed)*	16	0.01
USD	195	Indivior PLC (US listed)	7	0.00
GBP	1,775	IntegraFin Holdings PLC	9	0.00
GBP	56,562	Investec PLC	420	0.19
GBP	125,354	IP Group PLC	99	0.05
GBP	234,293	ITV PLC^	260	0.12
GBP	1,464	JET2 PLC	28	0.01
GBP	1,239	Johnson Matthey PLC	36	0.02
GBP	52,740	Jupiter Fund Management PLC	113	0.05
GBP	7,029	Just Group PLC	20	0.01
GBP	887	Kainos Group PLC	12	0.01
GBP	546	Keller Group PLC	12	0.01
GBP	8,668	Kier Group PLC	26	0.01
USD	519	Kiniksa Pharmaceuticals International PLC	21	0.01
GBP	1,595	Lion Finance Group PLC	200	0.09
USD	412	LivaNova PLC	25	0.01
GBP	14,332	LondonMetric Property PLC	37	0.02
GBP	29,218	Marshalls PLC	71	0.03
GBP	27,399	Me Group International PLC	56	0.03
GBP	8,602	Mitie Group PLC	19	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SMALL CAP CTB ENHANCED ESG UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United Kingdom (continued)		
GBP	8,087	Moonpig Group PLC^	22	0.01
GBP	1,773	Morgan Advanced Materials PLC	5	0.00
GBP	656	Morgan Sindall Group PLC	41	0.02
GBP	7,272	NCC Group PLC	14	0.01
GBP	10,211	Ninety One PLC	30	0.01
USD	713	Noble Corp. PLC^	20	0.01
GBP	28,628	Ocado Group PLC	91	0.04
GBP	24,898	Oxford Nanopore Technologies PLC^	43	0.02
GBP	2,685	Pagegroup PLC	9	0.00
GBP	1,346	Paragon Banking Group PLC	15	0.01
GBP	9,436	Pennon Group PLC^	67	0.03
GBP	2,104	Persimmon PLC	38	0.02
GBP	10,148	Pets at Home Group PLC	27	0.01
GBP	10,022	Premier Foods PLC^	23	0.01
GBP	28,972	Primary Health Properties PLC^	38	0.02
GBP	13,675	Quilter PLC	34	0.02
GBP	15,031	Rank Group PLC	20	0.01
GBP	7,887	Rathbones Group PLC	205	0.09
GBP	332	Renishaw PLC	16	0.01
GBP	17,882	Rightmove PLC	125	0.06
GBP	41,834	Rotork PLC	183	0.08
GBP	3,150	RS Group PLC	26	0.01
GBP	4,623	Safestore Holdings PLC	46	0.02
GBP	1,612	Savills PLC	22	0.01
USD	12,627	Sensata Technologies Holding PLC^	420	0.19
GBP	7,337	Serco Group PLC	28	0.01
GBP	23,850	Serica Energy PLC	56	0.03
GBP	10,190	Shaftesbury Capital PLC	20	0.01
GBP	814	Softcat PLC	16	0.01
GBP	4,680	SSP Group PLC	13	0.01
GBP	24,565	St. James's Place PLC	457	0.21
GBP	24,890	Tate & Lyle PLC	125	0.06
GBP	23,118	Taylor Wimpey PLC	33	0.01
GBP	3,216	TBC Bank Group PLC	176	0.08
USD	16,970	TechnipFMC PLC	756	0.35
GBP	1,151	Telecom Plus PLC	21	0.01
DKK	401	TORM PLC	8	0.00
GBP	6,121	Trainline PLC	18	0.01
GBP	2,279	Travis Perkins PLC	19	0.01
GBP	16,107	Tritax Big Box REIT PLC	33	0.01
USD	10,891	Tronox Holdings PLC	45	0.02
GBP	5,578	Trustpilot Group PLC	12	0.01
GBP	2,602	UNITE Group PLC	20	0.01
GBP	2,380	Vistry Group PLC	21	0.01
GBP	1,830	Volution Group PLC	16	0.01
GBP	2,429	Watches of Switzerland Group PLC	15	0.01
GBP	1,645	Weir Group PLC	63	0.03
GBP	1,866	WH Smith PLC	16	0.01
GBP	10,047	Workspace Group PLC	54	0.02
GBP	28,436	Zigup PLC	147	0.07
		Total United Kingdom	**10,452**	**4.78**
		United States (30 June 2025: 54.03%)		
USD	677	10X Genomics, Inc.	11	0.00
USD	120	1st Source Corp.	7	0.00
USD	9,029	89 Bio, Inc.*	3	0.00
USD	619	A.O. Smith Corp.	41	0.02
USD	944	A10 Networks, Inc.	17	0.01
USD	3,680	AAON, Inc.^	281	0.13

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	2,423	Abercrombie & Fitch Co.	305	0.14
USD	370	ABM Industries, Inc.	16	0.01
USD	4,875	Acadia Healthcare Co., Inc.^	69	0.03
USD	458	ACADIA Pharmaceuticals, Inc.	12	0.01
USD	683	Acadia Realty Trust	14	0.01
USD	200	Acadian Asset Management, Inc.	9	0.00
USD	1,550	Accel Entertainment, Inc.	18	0.01
USD	12,563	ACI Worldwide, Inc.	601	0.27
USD	461	ACM Research, Inc.	18	0.01
USD	2,052	Acuity, Inc.	739	0.34
USD	208	Acushnet Holdings Corp.^	17	0.01
USD	1,249	ACV Auctions, Inc.	10	0.00
USD	1,330	AdaptHealth Corp.	13	0.01
USD	122	Addus HomeCare Corp.	13	0.01
USD	3,282	Adeia, Inc.	57	0.03
USD	4,512	ADMA Biologics, Inc.	82	0.04
USD	57,204	ADT, Inc.	462	0.21
USD	268	Adtalem Global Education, Inc.	28	0.01
USD	365	Advance Auto Parts, Inc.	14	0.01
USD	2,839	Advanced Drainage Systems, Inc.	411	0.19
USD	2,358	Advanced Energy Industries, Inc.^	494	0.23
USD	173	AdvanSix, Inc.	3	0.00
USD	251	Affiliated Managers Group, Inc.	72	0.03
USD	356	AGCO Corp.	37	0.02
USD	534	Agilysys, Inc.	63	0.03
USD	152	Agios Pharmaceuticals, Inc.	4	0.00
USD	34,375	AGNC Investment Corp.^	368	0.17
USD	639	Agree Realty Corp.	46	0.02
USD	8,118	Air Lease Corp.	521	0.24
USD	852	Akamai Technologies, Inc.	74	0.03
USD	329	Akero Therapeutics, Inc.*/×	-	0.00
USD	326	Alamo Group, Inc.	55	0.03
USD	270	Alarm.com Holdings, Inc.	14	0.01
USD	2,671	Alaska Air Group, Inc.	134	0.06
USD	3,544	Albemarle Corp.	501	0.23
USD	1,811	Albertsons Cos., Inc.	31	0.01
USD	329	Alexander & Baldwin, Inc.	7	0.00
USD	3,686	Alight, Inc.	7	0.00
USD	419	Align Technology, Inc.	65	0.03
USD	2,487	Alignment Healthcare, Inc.	49	0.02
USD	393	Alkami Technology, Inc.^	9	0.00
USD	852	Allegro MicroSystems, Inc.	22	0.01
USD	1,895	Ally Financial, Inc.	86	0.04
USD	1,031	Alphatec Holdings, Inc.^	22	0.01
USD	2,439	Amalgamated Financial Corp.	78	0.04
USD	7,156	AMC Entertainment Holdings, Inc.^	11	0.00
USD	569	Amerant Bancorp, Inc.	11	0.00
USD	215	Ameresco, Inc.	6	0.00
USD	1,201	American Airlines Group, Inc.	18	0.01
USD	375	American Assets Trust, Inc.	7	0.00
USD	905	American Eagle Outfitters, Inc.	24	0.01
USD	6,253	American Healthcare REIT, Inc.	294	0.13
USD	327	American States Water Co.	24	0.01
USD	2,109	American Superconductor Corp.	61	0.03
USD	248	American Woodmark Corp.	13	0.01
USD	1,976	Americold Realty Trust, Inc.	25	0.01
USD	397	Ameris Bancorp	29	0.01
USD	1,796	Amicus Therapeutics, Inc.	26	0.01
USD	1,048	Amkor Technology, Inc.^	41	0.02

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SMALL CAP CTB ENHANCED ESG UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	4,716	AMN Healthcare Services, Inc.^	74	0.03
USD	1,539	Amneal Pharmaceuticals, Inc.	19	0.01
USD	272	Amphastar Pharmaceuticals, Inc.	7	0.00
USD	1,351	Amplitude, Inc.	16	0.01
USD	316	AnaptysBio, Inc.	15	0.01
USD	5,021	Anavex Life Sciences Corp.	18	0.01
USD	2,596	Andersons, Inc.	138	0.06
USD	331	Angi, Inc.	4	0.00
USD	12,438	Antero Midstream Corp.	221	0.10
USD	2,568	Apartment Investment & Management Co.	15	0.01
USD	657	Apellis Pharmaceuticals, Inc.	16	0.01
USD	2,330	API Group Corp.	89	0.04
USD	156	Apogee Enterprises, Inc.	6	0.00
USD	243	Apogee Therapeutics, Inc.^	18	0.01
USD	1,501	Apollo Commercial Real Estate Finance, Inc.	15	0.01
USD	161	Appfolio, Inc.	37	0.02
USD	511	Appian Corp.	18	0.01
USD	2,021	Apple Hospitality REIT, Inc.^	24	0.01
USD	5,648	Applied Digital Corp.^	138	0.06
USD	395	Applied Industrial Technologies, Inc.	101	0.05
USD	458	Applied Optoelectronics, Inc.^	16	0.01
USD	2,941	AptarGroup, Inc.	359	0.16
USD	1,506	Aramark^	56	0.03
USD	1,628	ArcBest Corp.^	121	0.06
USD	240	Arcellx, Inc.	16	0.01
USD	19,666	Archer Aviation, Inc.^	148	0.07
USD	14,024	Archrock, Inc.	365	0.17
USD	4,006	Arcosa, Inc.	426	0.19
USD	2,625	Arcutis Biotherapeutics, Inc.^	76	0.03
USD	1,653	Ardelyx, Inc.	10	0.00
USD	265	Argan, Inc.	83	0.04
USD	3,944	Arlo Technologies, Inc.	55	0.03
USD	1,200	Armada Hoffler Properties, Inc.	8	0.00
USD	1,807	Armstrong World Industries, Inc.	345	0.16
USD	222	Array Digital Infrastructure, Inc.	12	0.01
USD	4,769	Array Technologies, Inc.	44	0.02
USD	316	Arrow Electronics, Inc.	35	0.02
USD	2,202	Arrowhead Pharmaceuticals, Inc.	146	0.07
USD	271	Artisan Partners Asset Management, Inc.	11	0.00
USD	279	Artivion, Inc.	13	0.01
USD	1,018	Arvinas, Inc.^	12	0.01
USD	2,538	Asana, Inc.	35	0.02
USD	177	Asbury Automotive Group, Inc.	41	0.02
USD	343	ASGN, Inc.	17	0.01
USD	325	Ashland, Inc.	19	0.01
USD	997	Aspen Aerogels, Inc.	3	0.00
USD	1,334	Associated Banc-Corp.	34	0.02
USD	6,218	Assurant, Inc.	1,498	0.68
USD	4,588	AST SpaceMobile, Inc.	333	0.15
USD	423	Astrana Health, Inc.^	10	0.00
USD	3,171	Astronics Corp.	172	0.08
USD	4,727	ATI, Inc.	542	0.25
USD	197	Atkore, Inc.	12	0.01
USD	293	Atlanta Braves Holdings, Inc.	12	0.01
USD	712	Atlantic Union Bankshares Corp.^	25	0.01
USD	442	Atmus Filtration Technologies, Inc.	23	0.01
USD	2,147	AtriCure, Inc.	85	0.04
USD	17,728	Aurora Innovation, Inc.	68	0.03
USD	487	Autoliv, Inc.	58	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	212	AutoNation, Inc.	44	0.02
USD	34,378	Avantor, Inc.^	394	0.18
USD	789	AvePoint, Inc.	11	0.00
USD	2,705	Avidity Biosciences, Inc.	195	0.09
USD	685	Avient Corp.	21	0.01
USD	1,030	Avis Budget Group, Inc.	132	0.06
USD	109	Avista Corp.	4	0.00
USD	704	Avnet, Inc.	34	0.02
USD	258	Axcelis Technologies, Inc.	21	0.01
USD	1,897	Axos Financial, Inc.	163	0.07
USD	224	Axsome Therapeutics, Inc.	41	0.02
USD	5,114	Azenta, Inc.	170	0.08
USD	2,817	AZZ, Inc.	302	0.14
USD	3,660	Badger Meter, Inc.^	638	0.29
USD	1,361	Balchem Corp.	209	0.10
USD	1,746	Baldwin Insurance Group, Inc.^	42	0.02
USD	2,101	Banc of California, Inc.	41	0.02
USD	138	BancFirst Corp.	15	0.01
USD	1,936	Bancorp, Inc.	131	0.06
USD	120	Bank First Corp.	15	0.01
USD	32	Bank of Hawaii Corp.	2	0.00
USD	1,179	Bank OZK	54	0.02
USD	105	BankUnited, Inc.	5	0.00
USD	3,992	Banner Corp.	250	0.11
USD	314	Barrett Business Services, Inc.	11	0.00
USD	7,641	Bath & Body Works, Inc.	153	0.07
USD	5,564	Beacon Financial Corp.	147	0.07
USD	768	Beam Therapeutics, Inc.^	21	0.01
USD	2,685	Beazer Homes USA, Inc.	54	0.02
USD	4,911	Belden, Inc.^	572	0.26
USD	778	BellRing Brands, Inc.	21	0.01
USD	479	Benchmark Electronics, Inc.	20	0.01
USD	2,218	BGC Group, Inc.	20	0.01
USD	5,102	BigBear.ai Holdings, Inc.	28	0.01
USD	1,785	Bill Holdings, Inc.	97	0.04
USD	1,806	BioCryst Pharmaceuticals, Inc.	14	0.01
USD	3,659	BioLife Solutions, Inc.	88	0.04
USD	1,038	BioMarin Pharmaceutical, Inc.	62	0.03
USD	103	Bio-Rad Laboratories, Inc.	31	0.01
USD	4,533	Bio-Techne Corp.^	267	0.12
USD	2,497	BJ's Wholesale Club Holdings, Inc.	225	0.10
USD	3,617	Blackbaud, Inc.	229	0.10
USD	645	BlackLine, Inc.	36	0.02
USD	1,480	Blackstone Mortgage Trust, Inc.	28	0.01
USD	1,121	Bloomin' Brands, Inc.	7	0.00
USD	340	Blue Bird Corp.	16	0.01
USD	3,949	Blue Owl Capital, Inc.^	59	0.03
USD	110	BlueLinx Holdings, Inc.	7	0.00
USD	296	Boise Cascade Co.	22	0.01
USD	152	BOK Financial Corp.	18	0.01
USD	573	Boot Barn Holdings, Inc.	101	0.05
USD	1,588	BorgWarner, Inc.	72	0.03
USD	74	Boston Beer Co., Inc.	14	0.01
USD	1,006	Box, Inc.	30	0.01
USD	460	Boyd Gaming Corp.	39	0.02
USD	117	Brady Corp.	9	0.00
USD	21,404	Brandywine Realty Trust^	62	0.03
USD	476	Braze, Inc.	16	0.01
USD	1,984	Bridgebio Pharma, Inc.	152	0.07

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SMALL CAP CTB ENHANCED ESG UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	5,563	Bright Horizons Family Solutions, Inc.	564	0.26
USD	547	Brighthouse Financial, Inc.	35	0.02
USD	545	BrightSpring Health Services, Inc.	20	0.01
USD	1,395	Brinker International, Inc.	200	0.09
USD	280	Brink's Co.	33	0.01
USD	23,421	Brixmor Property Group, Inc.	614	0.28
USD	1,105	Broadstone Net Lease, Inc.	19	0.01
USD	2,828	Brookdale Senior Living, Inc.	31	0.01
USD	1,091	Bruker Corp.	51	0.02
USD	426	Brunswick Corp.	32	0.01
USD	261	Buckle, Inc.	14	0.01
USD	185	Burke & Herbert Financial Services Corp.	12	0.01
USD	620	Business First Bancshares, Inc.	16	0.01
USD	181	Byline Bancorp, Inc.	5	0.00
USD	982	C3.ai, Inc.^	13	0.01
USD	578	Cable One, Inc.	65	0.03
USD	777	Cabot Corp.	51	0.02
USD	453	CACI International, Inc.	241	0.11
USD	443	Cactus, Inc.	20	0.01
USD	2,528	Cadence Bank	108	0.05
USD	320	Cadre Holdings, Inc.	13	0.01
USD	6,666	Caesars Entertainment, Inc.	156	0.07
USD	2,217	California Water Service Group	96	0.04
USD	2,985	Calix, Inc.	158	0.07
USD	2,993	Cal-Maine Foods, Inc.^	238	0.11
USD	693	Calumet, Inc.	14	0.01
USD	2,212	Camden National Corp.	96	0.04
USD	848	Camden Property Trust	93	0.04
USD	14,521	Campbell's Co.^	405	0.18
USD	637	Camping World Holdings, Inc.	6	0.00
USD	950	Cannae Holdings, Inc.	15	0.01
USD	1,012	Cantaloupe, Inc.	11	0.00
USD	6,385	CareDx, Inc.^	120	0.05
USD	10,074	CareTrust REIT, Inc.	364	0.17
USD	618	Cargurus, Inc.	24	0.01
USD	5,034	CarMax, Inc.	195	0.09
USD	1,959	Carpenter Technology Corp.	617	0.28
USD	710	Cars.com, Inc.	9	0.00
USD	4,350	Carter's, Inc.	141	0.06
USD	355	Casella Waste Systems, Inc.^	35	0.02
USD	3,328	Castle Biosciences, Inc.	129	0.06
USD	5,252	Catalyst Pharmaceuticals, Inc.	123	0.06
USD	289	Cathay General Bancorp	14	0.01
USD	569	Cava Group, Inc.^	33	0.01
USD	54	Cavco Industries, Inc.	32	0.01
USD	221	CBIZ, Inc.	11	0.00
USD	2,205	CCC Intelligent Solutions Holdings, Inc.	18	0.01
USD	651	CECO Environmental Corp.	39	0.02
USD	5,229	Celldex Therapeutics, Inc.	142	0.06
USD	5,169	Celsius Holdings, Inc.	236	0.11
USD	326	Centerspace	22	0.01
USD	654	Central Garden & Pet Co. Class A	19	0.01
USD	2,714	Central Pacific Financial Corp.	85	0.04
USD	372	Centrus Energy Corp.	90	0.04
USD	564	Century Aluminum Co.	22	0.01
USD	286	Century Communities, Inc.	17	0.01
USD	711	Certara, Inc.^	6	0.00
USD	386	Champion Homes, Inc.^	33	0.01
USD	1,855	Charles River Laboratories International, Inc.	370	0.17

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	1,128	Chart Industries, Inc.	233	0.11
USD	452	Cheesecake Factory, Inc.^	23	0.01
USD	293	Chefs' Warehouse, Inc.	18	0.01
USD	123	Chemed Corp.	53	0.02
USD	1,248	Chemours Co.	15	0.01
USD	76	Chesapeake Utilities Corp.	9	0.00
USD	1,383	Chewy, Inc.^	46	0.02
USD	522	Chimera Investment Corp.	6	0.00
USD	401	Chinook Therapeutics, Inc.*/×	-	0.00
USD	2,116	Choice Hotels International, Inc.^	202	0.09
USD	423	Churchill Downs, Inc.	48	0.02
USD	375	Cidara Therapeutics, Inc.	83	0.04
USD	8,644	Cinemark Holdings, Inc.^	201	0.09
USD	4,478	Cipher Mining, Inc.	66	0.03
USD	2,827	Cirrus Logic, Inc.	335	0.15
USD	100	City Holding Co.	12	0.01
USD	324	Clean Harbors, Inc.	76	0.03
USD	3,646	Cleanspark, Inc.	37	0.02
USD	20,404	Clear Channel Outdoor Holdings, Inc.	45	0.02
USD	777	Clear Secure, Inc.	27	0.01
USD	2,624	Clearwater Analytics Holdings, Inc.^	63	0.03
USD	4,101	Clearway Energy, Inc. Class A	129	0.06
USD	5,563	Clearway Energy, Inc. Class C	185	0.08
USD	3,207	Cleveland-Cliffs, Inc.	43	0.02
USD	2,686	Clover Health Investments Corp.^	6	0.00
USD	7,662	CNO Financial Group, Inc.	325	0.15
USD	766	Coastal Financial Corp.	88	0.04
USD	367	Coca-Cola Consolidated, Inc.	56	0.03
USD	12,988	Coeur Mining, Inc.	232	0.11
USD	1,648	Cogent Biosciences, Inc.	59	0.03
USD	311	Cogent Communications Holdings, Inc.	7	0.00
USD	1,156	Cognex Corp.	42	0.02
USD	185	Cohen & Steers, Inc.	12	0.01
USD	3,408	Coherent Corp.	629	0.29
USD	311	Cohu, Inc.	7	0.00
USD	514	Collegium Pharmaceutical, Inc.	24	0.01
USD	12,332	Columbia Banking System, Inc.	345	0.16
USD	223	Columbia Financial, Inc.	3	0.00
USD	243	Columbia Sportswear Co.	13	0.01
USD	737	Comerica, Inc.	64	0.03
USD	704	Commerce Bancshares, Inc.	37	0.02
USD	2,438	Commercial Metals Co.	169	0.08
USD	6,615	CommScope Holding Co., Inc.	120	0.05
USD	197	Community Financial System, Inc.	11	0.00
USD	226	Community Trust Bancorp, Inc.	13	0.01
USD	2,875	Commvault Systems, Inc.	360	0.16
USD	774	Compass Diversified Holdings	4	0.00
USD	648	Compass Minerals International, Inc.^	13	0.01
USD	2,663	Compass, Inc.	28	0.01
USD	16,682	Conagra Brands, Inc.	289	0.13
USD	845	Concentra Group Holdings Parent, Inc.	17	0.01
USD	350	Concentrix Corp.	15	0.01
USD	11,659	Confluent, Inc.	353	0.16
USD	230	CONMED Corp.	9	0.00
USD	486	ConnectOne Bancorp, Inc.	13	0.01
USD	313	Construction Partners, Inc.	34	0.02
USD	4,312	COPT Defense Properties	120	0.05
USD	615	Corcept Therapeutics, Inc.^	21	0.01
USD	4,555	Core & Main, Inc.	237	0.11

iSHARES MSCI WORLD SMALL CAP CTB ENHANCED ESG UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	1,085	Core Laboratories, Inc.^	17	0.01
USD	1,347	Core Scientific, Inc.	20	0.01
USD	1,881	CorMedix, Inc.^	22	0.01
USD	1,788	CorVel Corp.	121	0.06
USD	3,005	Coty, Inc.	9	0.00
USD	11,924	Coursera, Inc.	88	0.04
USD	1,426	Cousins Properties, Inc.	37	0.02
USD	69	CRA International, Inc.	14	0.01
USD	180	Cracker Barrel Old Country Store, Inc.	5	0.00
USD	2,518	Crane Co.	464	0.21
USD	307	Crane NXT Co.^	14	0.01
USD	33	Credit Acceptance Corp.	15	0.01
USD	6,155	Cricut, Inc.	30	0.01
USD	6,701	Crinetics Pharmaceuticals, Inc.^	312	0.14
USD	2,684	Crocs, Inc.	230	0.11
USD	663	Crown Holdings, Inc.	68	0.03
USD	599	CSG Systems International, Inc.	46	0.02
USD	105	CSW Industrials, Inc.	31	0.01
USD	224	CTS Corp.	10	0.00
USD	1,400	CubeSmart	50	0.02
USD	369	Cullen/Frost Bankers, Inc.	47	0.02
USD	752	Cullinan Therapeutics, Inc.	8	0.00
USD	847	Curbline Properties Corp.	20	0.01
USD	1,260	Curtiss-Wright Corp.	695	0.32
USD	230	Customers Bancorp, Inc.	17	0.01
USD	7,864	CVB Financial Corp.	146	0.07
USD	8,181	Cytokinetics, Inc.	520	0.24
USD	1,099	Dana, Inc.	26	0.01
USD	7,480	Darling Ingredients, Inc.	269	0.12
USD	1,685	Dave & Buster's Entertainment, Inc.	27	0.01
USD	297	Dave, Inc.	66	0.03
USD	241	DaVita, Inc.^	27	0.01
USD	4,663	Dayforce, Inc.	322	0.15
USD	640	Delek U.S. Holdings, Inc.	19	0.01
USD	1,179	Deluxe Corp.	26	0.01
USD	1,231	Denali Therapeutics, Inc.^	20	0.01
USD	1,562	Dentsply Sirona, Inc.	18	0.01
USD	1,298	DiamondRock Hospitality Co.	12	0.01
USD	375	Digi International, Inc.	16	0.01
USD	1,450	DigitalBridge Group, Inc.	22	0.01
USD	468	DigitalOcean Holdings, Inc.	23	0.01
USD	33	Dillard's, Inc.	20	0.01
USD	499	Dime Community Bancshares, Inc.	15	0.01
USD	361	Diodes, Inc.	18	0.01
USD	111	Disc Medicine, Inc.	9	0.00
USD	14,733	Diversified Healthcare Trust	71	0.03
USD	1,818	DNOW, Inc.	24	0.01
USD	492	Dolby Laboratories, Inc.	32	0.01
USD	691	Donaldson Co., Inc.	61	0.03
USD	190	Donnelley Financial Solutions, Inc.	9	0.00
USD	250	Dorman Products, Inc.	31	0.01
USD	16,403	DoubleVerify Holdings, Inc.	188	0.09
USD	758	Doximity, Inc.	34	0.02
USD	690	Driven Brands Holdings, Inc.^	10	0.00
USD	1,361	Dropbox, Inc.	38	0.02
USD	9,094	DT Midstream, Inc.	1,088	0.50
USD	744	Duolingo, Inc.	131	0.06
USD	1,361	Dutch Bros, Inc.	83	0.04
USD	8,311	D-Wave Quantum, Inc.^	217	0.10

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	959	DXC Technology Co.	14	0.01
USD	359	Dycom Industries, Inc.	121	0.06
USD	11,045	Dynavax Technologies Corp.^	170	0.08
USD	647	Dyne Therapeutics, Inc.^	13	0.01
USD	398	Eagle Bancorp, Inc.	9	0.00
USD	251	Eagle Materials, Inc.	52	0.02
USD	4,457	East West Bancorp, Inc.	501	0.23
USD	3,369	Easterly Government Properties, Inc.	71	0.03
USD	1,642	Eastern Bankshares, Inc.	30	0.01
USD	305	EastGroup Properties, Inc.	54	0.02
USD	4,983	Edgewell Personal Care Co.	85	0.04
USD	541	Edgewise Therapeutics, Inc.	13	0.01
USD	31,006	Elanco Animal Health, Inc.^	702	0.32
USD	1,526	Element Solutions, Inc.	38	0.02
USD	1,694	elf Beauty, Inc.	129	0.06
USD	1,007	Ellington Financial, Inc.	14	0.01
USD	612	Elme Communities	11	0.00
USD	6,881	Embecta Corp.^	82	0.04
USD	17,446	Empire State Realty Trust, Inc.^	114	0.05
USD	106	Employers Holdings, Inc.	5	0.00
USD	2,387	Encompass Health Corp.	253	0.12
USD	2,957	Encore Capital Group, Inc.	161	0.07
USD	558	Energizer Holdings, Inc.	11	0.00
USD	7,166	Energy Recovery, Inc.	97	0.04
USD	6,709	Enerpac Tool Group Corp.	257	0.12
USD	259	EnerSys	38	0.02
USD	3,998	Enliven Therapeutics, Inc.	62	0.03
USD	174	Enova International, Inc.	27	0.01
USD	2,727	Enovis Corp.	73	0.03
USD	5,849	Enovix Corp.^	43	0.02
USD	6,040	Enphase Energy, Inc.	194	0.09
USD	1,057	Enpro, Inc.	226	0.10
USD	337	Ensign Group, Inc.	59	0.03
USD	131	Enterprise Financial Services Corp.	7	0.00
USD	2,781	Envista Holdings Corp.	60	0.03
USD	3,510	Eos Energy Enterprises, Inc.	40	0.02
USD	468	EPAM Systems, Inc.^	96	0.04
USD	182	ePlus, Inc.	16	0.01
USD	505	EPR Properties	25	0.01
USD	334	Esab Corp.	37	0.02
USD	3,201	ESCO Technologies, Inc.	625	0.29
USD	1,339	Essential Properties Realty Trust, Inc.	40	0.02
USD	2,081	Etsy, Inc.	115	0.05
USD	338	Euronet Worldwide, Inc.^	26	0.01
USD	5,950	Eve Holding, Inc.	24	0.01
USD	382	Evercore, Inc.	130	0.06
USD	1,601	Everus Construction Group, Inc.^	137	0.06
USD	741	Evolent Health, Inc.	3	0.00
USD	5,629	Exact Sciences Corp.	572	0.26
USD	2,845	Excelerate Energy, Inc.^	80	0.04
USD	3,052	Exelixis, Inc.^	134	0.06
USD	12,249	ExlService Holdings, Inc.	520	0.24
USD	1,029	eXp World Holdings, Inc.^	9	0.00
USD	354	Exponent, Inc.	25	0.01
USD	3,863	Extreme Networks, Inc.	64	0.03
USD	208	FactSet Research Systems, Inc.	60	0.03
USD	680	Fastly, Inc.	7	0.00
USD	388	FB Financial Corp.	22	0.01
USD	56	Federal Agricultural Mortgage Corp.	10	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	6,862	Federal Realty Investment Trust	692	0.32
USD	479	Federal Signal Corp.	52	0.02
USD	805	Federated Hermes, Inc.	42	0.02
USD	9,624	First Advantage Corp.^	140	0.06
USD	651	First American Financial Corp.	40	0.02
USD	338	First Bancorp/Southern Pines NC^	17	0.01
USD	347	First Busey Corp.	8	0.00
USD	816	First Commonwealth Financial Corp.	14	0.01
USD	375	First Community Bankshares, Inc.	13	0.01
USD	701	First Financial Bancorp	18	0.01
USD	768	First Financial Bankshares, Inc.	23	0.01
USD	543	First Hawaiian, Inc.	14	0.01
USD	3,090	First Horizon Corp.	74	0.03
USD	824	First Industrial Realty Trust, Inc.	47	0.02
USD	9,883	First Interstate BancSystem, Inc.^	342	0.16
USD	407	First Merchants Corp.	15	0.01
USD	316	First Mid Bancshares, Inc.	12	0.01
USD	212	FirstCash Holdings, Inc.	34	0.02
USD	2,213	Five Below, Inc.	417	0.19
USD	434	Five9, Inc.	9	0.00
USD	1,088	Flagstar Bank NA	14	0.01
USD	636	Floor & Decor Holdings, Inc.^	39	0.02
USD	1,591	Flowers Foods, Inc.^	17	0.01
USD	9,928	Flowserve Corp.	689	0.31
USD	1,579	Fluence Energy, Inc.^	31	0.01
USD	1,008	Flywire Corp.	14	0.01
USD	5,308	FMC Corp.^	74	0.03
USD	2,197	FNB Corp.	38	0.02
USD	775	FormFactor, Inc.	43	0.02
USD	11,224	Fortune Brands Innovations, Inc.	561	0.26
USD	675	Forward Air Corp.^	17	0.01
USD	618	Four Corners Property Trust, Inc.	14	0.01
USD	294	Fox Factory Holding Corp.	5	0.00
USD	2,499	Franklin Electric Co., Inc.	239	0.11
USD	1,769	Franklin Resources, Inc.	42	0.02
USD	559	Freedom Holding Corp.	68	0.03
USD	5,345	Freshpet, Inc.	326	0.15
USD	1,078	Freshworks, Inc.	13	0.01
USD	8,397	Frontdoor, Inc.	484	0.22
USD	1,923	Frontier Communications Parent, Inc.	73	0.03
USD	217	FTI Consulting, Inc.	37	0.02
USD	2,416	Fulgent Genetics, Inc.	63	0.03
USD	8,966	Fulton Financial Corp.	173	0.08
USD	5,520	Galaxy Digital, Inc.^	123	0.06
USD	9,494	GameStop Corp.	191	0.09
USD	8,244	Gap, Inc.	211	0.10
USD	3,954	GATX Corp.^	671	0.31
USD	306	GeneDx Holdings Corp.	40	0.02
USD	1,213	Generac Holdings, Inc.	165	0.08
USD	1,610	Gentex Corp.	37	0.02
USD	338	Gentherm, Inc.	12	0.01
USD	2,085	Genworth Financial, Inc.	19	0.01
USD	212	German American Bancorp, Inc.	8	0.00
USD	60,084	Geron Corp.	79	0.04
USD	346	Getty Realty Corp.	9	0.00
USD	286	Gibraltar Industries, Inc.	14	0.01
USD	674	Ginkgo Bioworks Holdings, Inc.	6	0.00
USD	5,291	Gitlab, Inc.	199	0.09
USD	11,539	Glacier Bancorp, Inc.	508	0.23

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	5,806	Glaukos Corp.	656	0.30
USD	11,930	Global Business Travel Group I^	91	0.04
USD	1,533	Global Net Lease, Inc.	13	0.01
USD	707	Globalstar, Inc.^	43	0.02
USD	491	Globe Life, Inc.	69	0.03
USD	758	Globus Medical, Inc.	66	0.03
USD	9,585	Gogo, Inc.	45	0.02
USD	112	Gold.com, Inc.	4	0.00
USD	177	Goosehead Insurance, Inc.	13	0.01
USD	316	Gorman-Rupp Co.	15	0.01
USD	17	Graham Holdings Co.	19	0.01
USD	794	GRAIL, Inc.	68	0.03
USD	211	Grand Canyon Education, Inc.	35	0.02
USD	2,852	Granite Construction, Inc.^	329	0.15
USD	1,976	Graphic Packaging Holding Co.	30	0.01
USD	3,281	Great Lakes Dredge & Dock Corp.	43	0.02
USD	186	Green Brick Partners, Inc.	12	0.01
USD	879	Greenbrier Cos., Inc.	41	0.02
USD	311	Greif, Inc.	23	0.01
USD	794	Grid Dynamics Holdings, Inc.	7	0.00
USD	262	Griffon Corp.	19	0.01
USD	606	Grocery Outlet Holding Corp.^	6	0.00
USD	88	Group 1 Automotive, Inc.	35	0.02
USD	830	Groupon, Inc.	15	0.01
USD	3,355	Guardant Health, Inc.^	343	0.16
USD	3,063	Guidewire Software, Inc.	616	0.28
USD	3,193	GXO Logistics, Inc.^	168	0.08
USD	822	H&R Block, Inc.	36	0.02
USD	491	H2O America	24	0.01
USD	10,132	HA Sustainable Infrastructure Capital, Inc.^	318	0.15
USD	1,093	Haemonetics Corp.	88	0.04
USD	1,545	Hagerty, Inc.	21	0.01
USD	2,425	Halozyme Therapeutics, Inc.^	163	0.07
USD	301	Hamilton Lane, Inc.	40	0.02
USD	410	Hancock Whitney Corp.	26	0.01
USD	3,039	Hanmi Financial Corp.	82	0.04
USD	221	Hanover Insurance Group, Inc.	40	0.02
USD	14,231	Harley-Davidson, Inc.	292	0.13
USD	13,978	Harmonic, Inc.	138	0.06
USD	396	Harmony Biosciences Holdings, Inc.	15	0.01
USD	329	Harrow, Inc.^	16	0.01
USD	3,922	Hasbro, Inc.	322	0.15
USD	1,137	Hawaiian Electric Industries, Inc.^	14	0.01
USD	395	Hawkins, Inc.	56	0.03
USD	5,667	Hayward Holdings, Inc.	88	0.04
USD	182	HB Fuller Co.	11	0.00
USD	53	HCI Group, Inc.	10	0.00
USD	2,756	Healthcare Realty Trust, Inc.	47	0.02
USD	1,112	Healthcare Services Group, Inc.	21	0.01
USD	562	HealthEquity, Inc.	51	0.02
USD	399	HealthStream, Inc.	9	0.00
USD	19,989	Hecla Mining Co.	384	0.18
USD	251	Helios Technologies, Inc.	13	0.01
USD	18,005	Helix Energy Solutions Group, Inc.	113	0.05
USD	763	Helmerich & Payne, Inc.	22	0.01
USD	5,382	Henry Schein, Inc.	407	0.19
USD	3,179	Herc Holdings, Inc.^	472	0.22
USD	1,626	Heritage Commerce Corp.	20	0.01
USD	246	Heritage Financial Corp.	6	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SMALL CAP CTB ENHANCED ESG UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	11,797	Hess Midstream LP	407	0.19
USD	1,604	Hexcel Corp.	119	0.05
USD	1,033	HF Sinclair Corp.	48	0.02
USD	244	Highwoods Properties, Inc.	6	0.00
USD	429	Hillenbrand, Inc.	14	0.01
USD	1,284	Hillman Solutions Corp.	11	0.00
USD	5,135	Hilton Grand Vacations, Inc.	230	0.10
USD	4,953	Hims & Hers Health, Inc.^	161	0.07
USD	636	HNI Corp.	27	0.01
USD	1,555	Home BancShares, Inc.	43	0.02
USD	1,720	Hope Bancorp, Inc.	19	0.01
USD	227	Horace Mann Educators Corp.	10	0.00
USD	5,147	Horizon Bancorp, Inc.	87	0.04
USD	4,635	Host Hotels & Resorts, Inc.	82	0.04
USD	302	Houlihan Lokey, Inc.	53	0.02
USD	4,105	Howard Hughes Holdings, Inc.^	327	0.15
USD	431	Hub Group, Inc.	18	0.01
USD	2,102	Hudson Pacific Properties, Inc.	23	0.01
USD	1,332	Huntsman Corp.	13	0.01
USD	86	Huron Consulting Group, Inc.	15	0.01
USD	1,330	Hut 8 Corp.	61	0.03
USD	606	IAC, Inc.^	24	0.01
USD	568	Ibotta, Inc.	13	0.01
USD	156	ICF International, Inc.	13	0.01
USD	1,597	ICU Medical, Inc.	228	0.10
USD	770	Ideaya Biosciences, Inc.^	27	0.01
USD	208	IES Holdings, Inc.	81	0.04
USD	1,031	Immunome, Inc.	22	0.01
USD	504	Immunovant, Inc.	13	0.01
USD	312	Impinj, Inc.^	54	0.02
USD	1,598	Independence Realty Trust, Inc.	28	0.01
USD	144	Independent Bank Corp. Massachusetts	11	0.00
USD	1,946	Independent Bank Corp. Michigan	63	0.03
USD	324	Ingevity Corp.	19	0.01
USD	413	Ingredion, Inc.	46	0.02
USD	897	Innodata, Inc.	46	0.02
USD	165	Innospec, Inc.	13	0.01
USD	842	Innovative Industrial Properties, Inc.	40	0.02
USD	4,970	Innovex International, Inc.	109	0.05
USD	684	Innoviva, Inc.	14	0.01
USD	531	Insight Enterprises, Inc.	43	0.02
USD	280	Insperity, Inc.	11	0.00
USD	217	Inspire Medical Systems, Inc.	20	0.01
USD	302	Installed Building Products, Inc.^	78	0.04
USD	1,984	Intapp, Inc.	91	0.04
USD	251	Integer Holdings Corp.	20	0.01
USD	1,562	Integra LifeSciences Holdings Corp.^	19	0.01
USD	1,510	Intellia Therapeutics, Inc.	14	0.01
USD	2,062	InterDigital, Inc.^	656	0.30
USD	526	Interface, Inc.	15	0.01
USD	379	International Bancshares Corp.	25	0.01
USD	140	Interparfums, Inc.	12	0.01
USD	2,480	Intuitive Machines, Inc.	40	0.02
USD	538	InvenTrust Properties Corp.	15	0.01
USD	4,371	Ionis Pharmaceuticals, Inc.	346	0.16
USD	2,514	Iovance Biotherapeutics, Inc.	7	0.00
USD	273	IPG Photonics Corp.	20	0.01
USD	460	iRhythm Technologies, Inc.	82	0.04
USD	9,994	Iridium Communications, Inc.	174	0.08

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	4,354	Itron, Inc.	404	0.18
USD	1,221	ITT, Inc.	212	0.10
USD	2,199	Ivanhoe Electric, Inc.	35	0.02
USD	161	J&J Snack Foods Corp.	15	0.01
USD	455	Jamf Holding Corp.	6	0.00
USD	1,530	Janus International Group, Inc.^	10	0.00
USD	335	Janux Therapeutics, Inc.^	5	0.00
USD	1,141	JBG SMITH Properties^	19	0.01
USD	594	JBT Marel Corp.	89	0.04
USD	957	Jefferies Financial Group, Inc.	59	0.03
USD	5,457	Joby Aviation, Inc.^	72	0.03
USD	328	John Wiley & Sons, Inc.	10	0.00
USD	500	Jones Lang LaSalle, Inc.	168	0.08
USD	72	Kadant, Inc.	21	0.01
USD	4,305	KB Home	243	0.11
USD	14,044	KBR, Inc.	565	0.26
USD	225	Kemper Corp.	9	0.00
USD	9,030	Kennametal, Inc.	257	0.12
USD	3,426	Kennedy-Wilson Holdings, Inc.	33	0.01
USD	226	Kforce, Inc.	7	0.00
USD	740	Kilroy Realty Corp.^	28	0.01
USD	3,414	KinderCare Learning Cos., Inc.	15	0.01
USD	5,568	Kinetik Holdings, Inc.^	201	0.09
USD	164	Kinsale Capital Group, Inc.	64	0.03
USD	104	Kirby Corp.	11	0.00
USD	1,340	Kite Realty Group Trust^	32	0.01
USD	7,460	KKR Real Estate Finance Trust, Inc.	61	0.03
USD	420	Klaviyo, Inc.^	14	0.01
USD	867	Knife River Corp.	61	0.03
USD	1,289	Knight-Swift Transportation Holdings, Inc.	67	0.03
USD	8,502	Knowles Corp.	182	0.08
USD	1,396	Kodiak Gas Services, Inc.	52	0.02
USD	2,187	Kohl's Corp.^	45	0.02
USD	2,939	Kontoor Brands, Inc.	180	0.08
USD	492	Koppers Holdings, Inc.	13	0.01
USD	314	Korn Ferry	21	0.01
USD	61,245	Kosmos Energy Ltd.	56	0.03
USD	1,221	Krispy Kreme, Inc.	5	0.00
USD	530	Krystal Biotech, Inc.^	131	0.06
USD	6,498	Kulicke & Soffa Industries, Inc.	296	0.14
USD	802	Kura Oncology, Inc.	8	0.00
USD	1,011	Kymera Therapeutics, Inc.	79	0.04
USD	1,567	Kyndryl Holdings, Inc.	42	0.02
USD	1,129	Ladder Capital Corp.	12	0.01
USD	348	Lakeland Financial Corp.	20	0.01
USD	603	Lamar Advertising Co.	76	0.03
USD	5,980	Lamb Weston Holdings, Inc.	250	0.11
USD	2,551	Landstar System, Inc.	367	0.17
USD	424	Lantheus Holdings, Inc.^	28	0.01
USD	5,380	Lattice Semiconductor Corp.^	396	0.18
USD	925	Laureate Education, Inc.	31	0.01
USD	5,829	Lazard, Inc.^	283	0.13
USD	310	La-Z-Boy, Inc.	12	0.01
USD	165	LCI Industries	20	0.01
USD	246	Lear Corp.	28	0.01
USD	1,203	Legalzoom.com, Inc.	12	0.01
USD	1,289	Leggett & Platt, Inc.	14	0.01
USD	138	LeMaitre Vascular, Inc.	11	0.00
USD	362	Lemonade, Inc.	26	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	863	LendingClub Corp.	16	0.01
USD	622	LENZ Therapeutics, Inc.^	10	0.00
USD	6,273	Levi Strauss & Co.	130	0.06
USD	146	LGI Homes, Inc.	6	0.00
USD	831	Liberty Broadband Corp. Class C	40	0.02
USD	1,411	Liberty Energy, Inc.	26	0.01
USD	339	Liberty Live Holdings, Inc. Series C	28	0.01
USD	1,710	Life Time Group Holdings, Inc.	45	0.02
USD	459	Life360, Inc.	29	0.01
USD	155	Ligand Pharmaceuticals, Inc.	29	0.01
USD	125	Limbach Holdings, Inc.	10	0.00
USD	660	Lincoln Electric Holdings, Inc.	158	0.07
USD	344	Lincoln National Corp.^	15	0.01
USD	390	Lindsay Corp.^	46	0.02
USD	570	Liquidia Corp.	20	0.01
USD	1,010	Lithia Motors, Inc.	336	0.15
USD	170	Littelfuse, Inc.	43	0.02
USD	230	Live Oak Bancshares, Inc.	8	0.00
USD	725	LiveRamp Holdings, Inc.	21	0.01
USD	22,997	LKQ Corp.^	695	0.32
USD	2,005	Loar Holdings, Inc.^	136	0.06
USD	387	Louisiana-Pacific Corp.	31	0.01
USD	337	LTC Properties, Inc.	12	0.01
USD	7,910	Lucid Group, Inc.^	84	0.04
USD	33,966	Lumen Technologies, Inc.	264	0.12
USD	2,035	Lumentum Holdings, Inc.^	750	0.34
USD	407	LXP Industrial Trust	20	0.01
USD	2,789	Lyft, Inc.	54	0.02
USD	210	M/I Homes, Inc.	27	0.01
USD	8,111	Macerich Co.	150	0.07
USD	403	MACOM Technology Solutions Holdings, Inc.^	69	0.03
USD	7,267	Macy's, Inc.	160	0.07
USD	362	Madison Square Garden Entertainment Corp.	20	0.01
USD	107	Madison Square Garden Sports Corp.	28	0.01
USD	322	Madrigal Pharmaceuticals, Inc.	188	0.09
USD	2,521	Magnite, Inc.	41	0.02
USD	1,464	Manhattan Associates, Inc.	254	0.12
USD	3,560	MannKind Corp.	20	0.01
USD	248	ManpowerGroup, Inc.	7	0.00
USD	1,442	Maplebear, Inc.	65	0.03
USD	2,326	MARA Holdings, Inc.^	21	0.01
USD	437	Marcus & Millichap, Inc.	12	0.01
USD	2,279	MarineMax, Inc.^	55	0.03
USD	1,650	MarketAxess Holdings, Inc.	299	0.14
USD	5,130	Marqeta, Inc.	24	0.01
USD	282	Marriott Vacations Worldwide Corp.^	16	0.01
USD	143	Marzetti Co.	24	0.01
USD	285	Masimo Corp.	37	0.02
USD	410	MasTec, Inc.	89	0.04
USD	1,228	Masterbrand, Inc.	14	0.01
USD	1,457	Match Group, Inc.	47	0.02
USD	175	Materion Corp.	22	0.01
USD	73	Matson, Inc.	9	0.00
USD	2,105	Mattel, Inc.^	42	0.02
USD	576	Matthews International Corp.^	15	0.01
USD	423	Maximus, Inc.	37	0.02
USD	1,463	MaxLinear, Inc.	25	0.01
USD	2,997	McGrath RentCorp	314	0.14
USD	7,708	Medical Properties Trust, Inc.^	39	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	345	Medpace Holdings, Inc.	194	0.09
USD	264	Mercantile Bank Corp.	13	0.01
USD	251	Merchants Bancorp	9	0.00
USD	258	Mercury General Corp.	24	0.01
USD	487	Merit Medical Systems, Inc.	43	0.02
USD	618	Meritage Homes Corp.	41	0.02
USD	969	Metropolitan Bank Holding Corp.	74	0.03
USD	2,022	MFA Financial, Inc.	19	0.01
USD	1,545	MGIC Investment Corp.	45	0.02
USD	1,209	MGM Resorts International	44	0.02
USD	338	Middleby Corp.	50	0.02
USD	316	Middlesex Water Co.^	16	0.01
USD	466	MillerKnoll, Inc.	9	0.00
USD	2,509	Millrose Properties, Inc.	75	0.03
USD	1,433	MiMedx Group, Inc.	10	0.00
USD	1,154	Minerals Technologies, Inc.	70	0.03
USD	1,403	Mineralys Therapeutics, Inc.	51	0.02
USD	11,730	Mirion Technologies, Inc.^	275	0.13
USD	303	Mirum Pharmaceuticals, Inc.	24	0.01
USD	424	MKS, Inc.	68	0.03
USD	12,366	Mobileye Global, Inc.^	129	0.06
USD	10,167	Moderna, Inc.	300	0.14
USD	924	Modine Manufacturing Co.	123	0.06
USD	367	Mohawk Industries, Inc.	40	0.02
USD	327	Molina Healthcare, Inc.	57	0.03
USD	1,007	Molson Coors Beverage Co.	47	0.02
USD	617	Montrose Environmental Group, Inc.^	15	0.01
USD	162	Morningstar, Inc.	35	0.02
USD	6,217	Mosaic Co.	150	0.07
USD	3,393	MP Materials Corp.^	171	0.08
USD	234	MSA Safety, Inc.	37	0.02
USD	291	MSC Industrial Direct Co., Inc.	24	0.01
USD	687	Mueller Industries, Inc.	79	0.04
USD	19,550	Mueller Water Products, Inc.	466	0.21
USD	1,230	MYR Group, Inc.	269	0.12
USD	10,664	Myriad Genetics, Inc.	66	0.03
USD	1,526	N-able, Inc.	11	0.00
USD	241	Napco Security Technologies, Inc.	10	0.00
USD	142	National Bank Holdings Corp.	5	0.00
USD	115	National Health Investors, Inc.	9	0.00
USD	100	National HealthCare Corp.	14	0.01
USD	493	National Storage Affiliates Trust	14	0.01
USD	9,006	National Vision Holdings, Inc.	233	0.11
USD	730	Natural Grocers by Vitamin Cottage, Inc.	18	0.01
USD	1,409	Navient Corp.	18	0.01
USD	654	NB Bancorp, Inc.	13	0.01
USD	343	NBT Bancorp, Inc.	14	0.01
USD	423	nCino, Inc.^	11	0.00
USD	473	NCR Atleos Corp.	18	0.01
USD	5,790	NCR Voyix Corp.	59	0.03
USD	211	Nelnet, Inc.	28	0.01
USD	1,456	Neogen Corp.^	10	0.00
USD	10,487	NeoGenomics, Inc.	123	0.06
USD	3,479	NETGEAR, Inc.	85	0.04
USD	789	NetScout Systems, Inc.	21	0.01
USD	1,068	NETSTREIT Corp.	19	0.01
USD	13,457	New Fortress Energy, Inc.^	15	0.01
USD	834	New Jersey Resources Corp.	38	0.02
USD	1,183	New York Times Co.	82	0.04

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SMALL CAP CTB ENHANCED ESG UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	7,606	Newell Brands, Inc.	28	0.01
USD	1,736	Newmark Group, Inc.	30	0.01
USD	51	NewMarket Corp.	35	0.02
USD	169	Nexstar Media Group, Inc.	34	0.02
USD	1,708	NextDecade Corp.	9	0.00
USD	8,772	NextNav, Inc.	146	0.07
USD	4,216	Nextpower, Inc.^	367	0.17
USD	74	Nicolet Bankshares, Inc.	9	0.00
USD	3,066	NMI Holdings, Inc.	125	0.06
USD	1,130	NNN REIT, Inc.	45	0.02
USD	248	Northwest Natural Holding Co.	12	0.01
USD	3,003	NOV, Inc.	47	0.02
USD	1,890	Novavax, Inc.^	13	0.01
USD	3,084	Nurix Therapeutics, Inc.	58	0.03
USD	1,253	NuScale Power Corp.	18	0.01
USD	309	Nuvalent, Inc.^	31	0.01
USD	9,000	Nuvation Bio, Inc.	81	0.04
USD	909	OceanFirst Financial Corp.^	16	0.01
USD	1,451	Ocular Therapeutix, Inc.	18	0.01
USD	1,331	O-I Glass, Inc.	20	0.01
USD	14,679	Old National Bancorp^	327	0.15
USD	1,428	Old Republic International Corp.	65	0.03
USD	713	Old Second Bancorp, Inc.	14	0.01
USD	1,549	Ollie's Bargain Outlet Holdings, Inc.	170	0.08
USD	1,680	Omega Healthcare Investors, Inc.	74	0.03
USD	14	OmniAb, Inc. 12.5 Earnout*/×	-	0.00
USD	14	OmniAb, Inc. 15.0 Earnout*/×	-	0.00
USD	4,729	Omnicell, Inc.	214	0.10
USD	5,201	ONE Gas, Inc.	402	0.18
USD	852	OneMain Holdings, Inc.	58	0.03
USD	6,861	OneSpan, Inc.^	88	0.04
USD	3,258	Onto Innovation, Inc.	514	0.23
USD	8,713	Opendoor Technologies, Inc.	51	0.02
USD	862	OPENLANE, Inc.	26	0.01
USD	1,711	Optimum Communications, Inc.	3	0.00
USD	11,976	Option Care Health, Inc.	382	0.17
USD	9,103	Organon & Co.	65	0.03
USD	375	Origin Bancorp, Inc.	14	0.01
USD	3,587	Ormat Technologies, Inc.	396	0.18
USD	320	Orrstown Financial Services, Inc.	11	0.00
USD	2,652	Oscar Health, Inc.	38	0.02
USD	104	OSI Systems, Inc.	27	0.01
USD	1,134	Ouster, Inc.	25	0.01
USD	17,039	Outfront Media, Inc.	411	0.19
USD	492	Owens Corning	55	0.03
USD	215	Oxford Industries, Inc.	7	0.00
USD	521	Pacira BioSciences, Inc.	13	0.01
USD	4,182	PagerDuty, Inc.^	55	0.03
USD	810	Palomar Holdings, Inc.	109	0.05
USD	269	Papa John's International, Inc.	10	0.00
USD	667	Par Pacific Holdings, Inc.	23	0.01
USD	4,135	PAR Technology Corp.^	150	0.07
USD	2,147	Paramount Skydance Corp.	29	0.01
USD	1,935	Park Hotels & Resorts, Inc.	20	0.01
USD	104	Park National Corp.	16	0.01
USD	294	Parsons Corp.	18	0.01
USD	117	Pathward Financial, Inc.	8	0.00
USD	280	Patrick Industries, Inc.	30	0.01
USD	2,466	Patterson-UTI Energy, Inc.	15	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	285	Paylocity Holding Corp.	43	0.02
USD	1,473	Payoneer Global, Inc.	8	0.00
USD	717	PBF Energy, Inc.	19	0.01
USD	180	PC Connection, Inc.	10	0.00
USD	3,463	PDF Solutions, Inc.	99	0.05
USD	14,394	Pebblebrook Hotel Trust	163	0.07
USD	1,751	Pediatrix Medical Group, Inc.	37	0.02
USD	3,789	Pegasystems, Inc.^	226	0.10
USD	2,087	Peloton Interactive, Inc.	13	0.01
USD	406	Penguin Solutions, Inc.^	8	0.00
USD	1,250	Penn Entertainment, Inc.	18	0.01
USD	2,776	Pennant Group, Inc.	78	0.04
USD	204	PennyMac Financial Services, Inc.	27	0.01
USD	105	Penske Automotive Group, Inc.	17	0.01
USD	236	Penumbra, Inc.	73	0.03
USD	554	Peoples Bancorp, Inc.	17	0.01
USD	349	Perdoceo Education Corp.	10	0.00
USD	507	Perella Weinberg Partners^	9	0.00
USD	14,116	Perimeter Solutions, Inc.	389	0.18
USD	12,568	Petco Health & Wellness Co., Inc.	35	0.02
USD	2,411	Phibro Animal Health Corp.	90	0.04
USD	3,086	Phillips Edison & Co., Inc.	110	0.05
USD	424	Phinia, Inc.	27	0.01
USD	600	Photronics, Inc.	19	0.01
USD	461	Phreesia, Inc.	8	0.00
USD	6,768	Piedmont Realty Trust, Inc.	56	0.03
USD	1,572	Pilgrim's Pride Corp.	61	0.03
USD	108	Piper Sandler Cos.	37	0.02
USD	1,741	Pitney Bowes, Inc.^	18	0.01
USD	176	PJT Partners, Inc.	29	0.01
USD	1,418	Plains GP Holdings LP	27	0.01
USD	3,527	Planet Fitness, Inc.	383	0.17
USD	7,069	Planet Labs PBC	139	0.06
USD	2,858	Plexus Corp.	420	0.19
USD	36,596	Plug Power, Inc.^	72	0.03
USD	383	Polaris, Inc.	24	0.01
USD	227	Pool Corp.	52	0.02
USD	244	Post Holdings, Inc.^	24	0.01
USD	9,183	PotlatchDeltic Corp.	365	0.17
USD	500	Powell Industries, Inc.^	159	0.07
USD	287	Power Integrations, Inc.^	10	0.00
USD	4,521	PRA Group, Inc.	80	0.04
USD	549	Praxis Precision Medicines, Inc.	162	0.07
USD	368	Prestige Consumer Healthcare, Inc.^	23	0.01
USD	283	PriceSmart, Inc.	35	0.02
USD	176	Primerica, Inc.	45	0.02
USD	4,761	Primo Brands Corp.	78	0.04
USD	1,054	Primoris Services Corp.	131	0.06
USD	11,666	Privia Health Group, Inc.^	277	0.13
USD	426	ProAssurance Corp.	10	0.00
USD	1,158	PROCEPT BioRobotics Corp.^	36	0.02
USD	5,436	Procore Technologies, Inc.	395	0.18
USD	417	PROG Holdings, Inc.	12	0.01
USD	5,419	Progress Software Corp.	233	0.11
USD	497	Progyny, Inc.	13	0.01
USD	417	Prosperity Bancshares, Inc.	29	0.01
USD	2,266	Protagonist Therapeutics, Inc.^	198	0.09
USD	165	Proto Labs, Inc.	8	0.00
USD	2,632	Provident Financial Services, Inc.	52	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	426	PTC Therapeutics, Inc.	32	0.01
USD	1,112	PureCycle Technologies, Inc.^	10	0.00
USD	925	PVH Corp.	62	0.03
USD	2,222	Q2 Holdings, Inc.	160	0.07
USD	117	QCR Holdings, Inc.	10	0.00
USD	1,502	Qorvo, Inc.	127	0.06
USD	100	Quaker Chemical Corp.	14	0.01
USD	226	Qualys, Inc.	30	0.01
USD	902	Quanex Building Products Corp.	14	0.01
USD	9,290	QuantumScape Corp.	97	0.04
USD	3,480	QuidelOrtho Corp.^	99	0.05
USD	12,857	QXO, Inc.^	248	0.11
USD	1,268	Radian Group, Inc.	46	0.02
USD	408	RadNet, Inc.	29	0.01
USD	4,077	Ralliant Corp.	208	0.09
USD	520	Ralph Lauren Corp.	184	0.08
USD	4,536	Rambus, Inc.	417	0.19
USD	625	Rapid7, Inc.	9	0.00
USD	1,211	Rayonier, Inc.	26	0.01
USD	179	RBC Bearings, Inc.	80	0.04
USD	2,979	Ready Capital Corp.^	6	0.00
USD	8,085	RealReal, Inc.^	128	0.06
USD	2,638	Recursion Pharmaceuticals, Inc.	11	0.00
USD	306	Red Rock Resorts, Inc.	19	0.01
USD	4,431	Redwire Corp.	34	0.02
USD	423	Regal Rexnord Corp.	59	0.03
USD	411	Reinsurance Group of America, Inc.	84	0.04
USD	9,822	Relay Therapeutics, Inc.	83	0.04
USD	1,240	Remitly Global, Inc.	17	0.01
USD	243	Renasant Corp.	9	0.00
USD	2,213	Repligen Corp.^	363	0.17
USD	16,465	Resideo Technologies, Inc.^	578	0.26
USD	428	REV Group, Inc.	26	0.01
USD	2,210	Revolution Medicines, Inc.	176	0.08
USD	401	Revolve Group, Inc.	12	0.01
USD	623	Revvity, Inc.^	60	0.03
USD	7,734	Rexford Industrial Realty, Inc.	299	0.14
USD	458	Reynolds Consumer Products, Inc.	10	0.00
USD	109	RH	20	0.01
USD	1,163	Rhythm Pharmaceuticals, Inc.	124	0.06
USD	11,667	Ribbon Communications, Inc.	34	0.02
USD	6,559	Rigetti Computing, Inc.	145	0.07
USD	1,661	Riley Exploration Permian, Inc.^	44	0.02
USD	4,172	RingCentral, Inc.	120	0.05
USD	4,392	Riot Platforms, Inc.^	56	0.03
USD	3,352	Rithm Capital Corp.	37	0.02
USD	580	RLI Corp.	37	0.02
USD	1,378	RLJ Lodging Trust	10	0.00
USD	8,583	Robert Half, Inc.	233	0.11
USD	1,884	Rogers Corp.	173	0.08
USD	947	Roku, Inc.	103	0.05
USD	125	Root, Inc.	9	0.00
USD	5,854	Royal Gold, Inc.^	1,301	0.59
USD	1,633	Rubrik, Inc.	125	0.06
USD	992	Rush Enterprises, Inc. Class A	54	0.02
USD	1,079	Rush Enterprises, Inc. Class B	61	0.03
USD	8,526	RXO, Inc.^	108	0.05
USD	687	Ryan Specialty Holdings, Inc.	35	0.02
USD	4,024	Ryder System, Inc.	770	0.35

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	2,869	Ryerson Holding Corp.	72	0.03
USD	1,069	Ryman Hospitality Properties, Inc.	101	0.05
USD	275	S&T Bancorp, Inc.	11	0.00
USD	13,240	Sable Offshore Corp.^	119	0.05
USD	1,621	Sabra Health Care REIT, Inc.	31	0.01
USD	21,912	Sabre Corp.	30	0.01
USD	5,190	Safehold, Inc.	71	0.03
USD	164	Safety Insurance Group, Inc.	13	0.01
USD	518	Saia, Inc.^	169	0.08
USD	5,716	Sally Beauty Holdings, Inc.	82	0.04
USD	2,257	Sandisk Corp.	536	0.24
USD	367	Sanmina Corp.	55	0.03
USD	562	Sarepta Therapeutics, Inc.	12	0.01
USD	4,121	Savers Value Village, Inc.	38	0.02
USD	262	ScanSource, Inc.	10	0.00
USD	6,900	Schneider National, Inc.^	183	0.08
USD	454	Scholar Rock Holding Corp.	20	0.01
USD	588	Schrodinger, Inc.^	11	0.00
USD	308	Scotts Miracle-Gro Co.	18	0.01
USD	1,089	Seacoast Banking Corp. of Florida	34	0.02
USD	714	Sealed Air Corp.	30	0.01
USD	650	SEI Investments Co.	53	0.02
USD	1,063	Select Medical Holdings Corp.	16	0.01
USD	928	Select Water Solutions, Inc.^	10	0.00
USD	3,257	Selective Insurance Group, Inc.	273	0.12
USD	1,281	Semtech Corp.^	94	0.04
USD	980	Sensient Technologies Corp.	92	0.04
USD	1,783	SentinelOne, Inc.^	27	0.01
USD	7,514	Service Corp. International^	586	0.27
USD	334	ServisFirst Bancshares, Inc.^	24	0.01
USD	205	Sezzle, Inc.	13	0.01
USD	286	Shake Shack, Inc.	23	0.01
USD	4,284	Shenandoah Telecommunications Co.^	50	0.02
USD	391	Shift4 Payments, Inc.	25	0.01
USD	9,912	Shoals Technologies Group, Inc.	84	0.04
USD	477	Shutterstock, Inc.	9	0.00
USD	1,521	SI-BONE, Inc.	30	0.01
USD	564	Silgan Holdings, Inc.^	23	0.01
USD	1,887	Silicon Laboratories, Inc.	247	0.11
USD	514	Simmons First National Corp.	10	0.00
USD	729	Simply Good Foods Co.	15	0.01
USD	320	Simpson Manufacturing Co., Inc.	52	0.02
USD	1,923	Sirius XM Holdings, Inc.	38	0.02
USD	2,530	SiteOne Landscape Supply, Inc.	315	0.14
USD	451	SiTime Corp.^	159	0.07
USD	655	Six Flags Entertainment Corp.	10	0.00
USD	249	Skyward Specialty Insurance Group, Inc.	13	0.01
USD	190	SkyWest, Inc.	19	0.01
USD	1,271	Skyworks Solutions, Inc.	81	0.04
USD	602	SL Green Realty Corp.	28	0.01
USD	16,853	SLM Corp.^	456	0.21
USD	1,311	SolarEdge Technologies, Inc.	38	0.02
USD	1,318	Solaris Energy Infrastructure, Inc.	61	0.03
USD	353	Soleno Therapeutics, Inc.	16	0.01
USD	6,014	Solid Power, Inc.^	26	0.01
USD	1,154	Somnigroup International, Inc.^	103	0.05
USD	205	Sonic Automotive, Inc.	13	0.01
USD	538	Sonoco Products Co.	23	0.01
USD	894	Sonos, Inc.	16	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	935	Sotera Health Co.	16	0.01
USD	3,611	SoundHound AI, Inc.^	36	0.02
USD	97	Southside Bancshares, Inc.	3	0.00
USD	614	Southstate Bank Corp.	58	0.03
USD	733	Southwest Gas Holdings, Inc.	59	0.03
USD	170	Spectrum Brands Holdings, Inc.	10	0.00
USD	246	Sphere Entertainment Co.	23	0.01
USD	903	Spire, Inc.^	75	0.03
USD	477	Sprout Social, Inc.	5	0.00
USD	6,381	Sprouts Farmers Market, Inc.	508	0.23
USD	2,490	SPS Commerce, Inc.	222	0.10
USD	1,962	SPX Technologies, Inc.^	393	0.18
USD	561	Spyre Therapeutics, Inc.^	18	0.01
USD	248	St. Joe Co.	15	0.01
USD	4,672	STAAR Surgical Co.	108	0.05
USD	1,341	STAG Industrial, Inc.	49	0.02
USD	16,935	Standard BioTools, Inc.^	22	0.01
USD	597	StandardAero, Inc.	17	0.01
USD	73	Standex International Corp.	16	0.01
USD	3,202	Stanley Black & Decker, Inc.	238	0.11
USD	2,438	Starwood Property Trust, Inc.^	44	0.02
USD	368	Stellar Bancorp, Inc.	11	0.00
USD	153	Stepan Co.	7	0.00
USD	507	StepStone Group, Inc.	33	0.01
USD	773	Sterling Infrastructure, Inc.^	237	0.11
USD	8,825	Steven Madden Ltd.^	367	0.17
USD	3,255	Stewart Information Services Corp.	229	0.10
USD	640	Stifel Financial Corp.	80	0.04
USD	279	Stock Yards Bancorp, Inc.	18	0.01
USD	1,265	Stoke Therapeutics, Inc.	40	0.02
USD	368	StoneX Group, Inc.	35	0.02
USD	192	Strategic Education, Inc.	15	0.01
USD	1,242	Stride, Inc.	81	0.04
USD	1,059	SunCoke Energy, Inc.	8	0.00
USD	257	Sunococorp LLC	13	0.01
USD	11,925	Sunrun, Inc.	219	0.10
USD	2,106	Sunstone Hotel Investors, Inc.	19	0.01
USD	389	Supernus Pharmaceuticals, Inc.	19	0.01
USD	606	Surgery Partners, Inc.	9	0.00
USD	1,177	Sweetgreen, Inc.	8	0.00
USD	233	Sylvamo Corp.	11	0.00
USD	311	Symbotic, Inc.	18	0.01
USD	347	Synaptics, Inc.^	26	0.01
USD	658	Syndax Pharmaceuticals, Inc.	14	0.01
USD	15,784	Talos Energy, Inc.	174	0.08
USD	1,170	Tandem Diabetes Care, Inc.	26	0.01
USD	1,029	Tanger, Inc.	34	0.02
USD	2,460	Target Hospitality Corp.^	20	0.01
USD	281	Tarsus Pharmaceuticals, Inc.	23	0.01
USD	513	Taylor Morrison Home Corp.	30	0.01
USD	459	TD SYNNEX Corp.	69	0.03
USD	19,870	TEGNA, Inc.	386	0.18
USD	2,259	Teladoc Health, Inc.^	16	0.01
USD	1,814	Teleflex, Inc.^	221	0.10
USD	746	Telephone & Data Systems, Inc.	31	0.01
USD	2,753	Tempus AI, Inc.^	163	0.07
USD	602	Tenable Holdings, Inc.	14	0.01
USD	588	Tenet Healthcare Corp.	117	0.05
USD	126	Tennant Co.	9	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	6,501	Teradata Corp.	198	0.09
USD	1,867	Terawulf, Inc.^	21	0.01
USD	339	Terex Corp.	18	0.01
USD	847	Terreno Realty Corp.^	50	0.02
USD	2,371	Tetra Tech, Inc.	80	0.04
USD	380	Texas Capital Bancshares, Inc.	34	0.02
USD	410	Texas Roadhouse, Inc.	68	0.03
USD	1,068	TFS Financial Corp.^	14	0.01
USD	2,544	TG Therapeutics, Inc.^	76	0.03
USD	348	Thor Industries, Inc.	36	0.02
USD	7,176	ThredUp, Inc.	46	0.02
USD	1,419	Tidewater, Inc.^	72	0.03
USD	99	Tilray Brands, Inc.	1	0.00
USD	419	Timken Co.	35	0.02
USD	794	Tiptree, Inc.	15	0.01
USD	443	TKO Group Holdings, Inc.	93	0.04
USD	641	Toll Brothers, Inc.	87	0.04
USD	152	Tompkins Financial Corp.	11	0.00
USD	942	TopBuild Corp.^	393	0.18
USD	11,284	Topgolf Callaway Brands Corp.	132	0.06
USD	602	Toro Co.	47	0.02
USD	514	Towne Bank	17	0.01
USD	885	TPG, Inc.^	56	0.03
USD	217	TransMedics Group, Inc.	26	0.01
USD	4,237	Travel & Leisure Co.^	299	0.14
USD	742	Travere Therapeutics, Inc.	28	0.01
USD	348	TreeHouse Foods, Inc.	8	0.00
USD	750	Trex Co., Inc.	26	0.01
USD	236	Tri Pointe Homes, Inc.	7	0.00
USD	334	TriCo Bancshares	16	0.01
USD	120	TriNet Group, Inc.	7	0.00
USD	9,646	Trinity Industries, Inc.	255	0.12
USD	913	TripAdvisor, Inc.	13	0.01
USD	147	Triumph Financial, Inc.	9	0.00
USD	2,282	Trump Media & Technology Group Corp.	30	0.01
USD	244	Trupanion, Inc.	9	0.00
USD	216	TrustCo Bank Corp.	9	0.00
USD	206	Trustmark Corp.	8	0.00
USD	639	TTM Technologies, Inc.	44	0.02
USD	426	Tutor Perini Corp.	29	0.01
USD	680	Twist Bioscience Corp.	22	0.01
USD	1,130	Two Harbors Investment Corp.^	12	0.01
USD	560	TXNM Energy, Inc.	33	0.01
USD	14,615	U.S. Foods Holding Corp.	1,101	0.50
USD	1,064	U.S. Lime & Minerals, Inc.	127	0.06
USD	225	U.S. Physical Therapy, Inc.	18	0.01
USD	393	UFP Industries, Inc.	36	0.02
USD	272	UFP Technologies, Inc.	60	0.03
USD	7,158	UGI Corp.	268	0.12
USD	576	U-Haul Holding Co. 'non-voting share'	27	0.01
USD	4,642	UiPath, Inc.^	76	0.03
USD	401	UL Solutions, Inc.	32	0.01
USD	495	Ultra Clean Holdings, Inc.	13	0.01
USD	623	Ultragenyx Pharmaceutical, Inc.	14	0.01
USD	494	UMB Financial Corp.	57	0.03
USD	675	UMH Properties, Inc.	11	0.00
USD	2,105	Under Armour, Inc. Class A^	10	0.00
USD	105	UniFirst Corp.	20	0.01
USD	17,346	United Bankshares, Inc.^	666	0.30

iSHARES MSCI WORLD SMALL CAP CTB ENHANCED ESG UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	611	United Community Banks, Inc.	19	0.01
USD	586	United Natural Foods, Inc.	20	0.01
USD	938	United Parks & Resorts, Inc.	34	0.02
USD	18,591	Uniti Group, Inc.	130	0.06
USD	6,810	Unity Software, Inc.	301	0.14
USD	302	Universal Display Corp.	35	0.02
USD	432	Universal Technical Institute, Inc.	11	0.00
USD	189	Univest Financial Corp.	6	0.00
USD	5,777	Unum Group	448	0.20
USD	4,695	Upbound Group, Inc.	82	0.04
USD	850	Upstart Holdings, Inc.	37	0.02
USD	1,546	Upwork, Inc.^	31	0.01
USD	15,709	Uranium Energy Corp.	183	0.08
USD	514	Urban Edge Properties	10	0.00
USD	542	Urban Outfitters, Inc.^	41	0.02
USD	2,954	V2X, Inc.	161	0.07
USD	226	Vail Resorts, Inc.	30	0.01
USD	13,502	Valley National Bancorp	158	0.07
USD	161	Valmont Industries, Inc.	65	0.03
USD	13,137	Valvoline, Inc.^	382	0.17
USD	755	Varonis Systems, Inc.	25	0.01
USD	2,700	Vaxcyte, Inc.	125	0.06
USD	7,304	Veeco Instruments, Inc.^	209	0.10
USD	335	Vera Therapeutics, Inc.	17	0.01
USD	9,421	Veracyte, Inc.	397	0.18
USD	233	Vericel Corp.	8	0.00
USD	5,431	Veris Residential, Inc.	81	0.04
USD	1,253	Verra Mobility Corp.	28	0.01
USD	379	Vertex, Inc.	8	0.00
USD	1,455	Vestis Corp.	10	0.00
USD	16,142	VF Corp.^	292	0.13
USD	2,404	Viasat, Inc.	83	0.04
USD	10,655	Viatris, Inc.	133	0.06
USD	2,021	Viavi Solutions, Inc.	36	0.02
USD	220	Vicor Corp.	24	0.01
USD	3,604	Victoria's Secret & Co.	195	0.09
USD	280	Victory Capital Holdings, Inc.^	18	0.01
USD	1,458	Viking Therapeutics, Inc.^	51	0.02
USD	1,081	Vir Biotechnology, Inc.	7	0.00
USD	746	Viridian Therapeutics, Inc.	23	0.01
USD	577	Virtu Financial, Inc.	19	0.01
USD	52	Virtus Investment Partners, Inc.	8	0.00
USD	1,253	Vishay Intertechnology, Inc.	18	0.01
USD	134	Visteon Corp.^	13	0.01
USD	363	Vita Coco Co., Inc.	19	0.01
USD	3,238	Vital Farms, Inc.^	103	0.05
USD	1,490	Vontier Corp.	55	0.03
USD	1,171	Vornado Realty Trust	39	0.02
USD	725	Voya Financial, Inc.	54	0.02
USD	1,472	VSE Corp.	254	0.12
USD	434	WaFd, Inc.^	14	0.01
USD	226	Walker & Dunlop, Inc.	14	0.01
USD	5,112	Warby Parker, Inc.^	111	0.05
USD	1,146	Warrior Met Coal, Inc.	101	0.05
USD	394	Washington Trust Bancorp, Inc.	12	0.01
USD	3,101	Watts Water Technologies, Inc.	856	0.39
USD	574	Wayfair, Inc.^	58	0.03
USD	272	Waystar Holding Corp.	9	0.00
Equities (continued)				
		United States (continued)		
USD	88	WD-40 Co.	17	0.01
USD	637	Weave Communications, Inc.	5	0.00
USD	5,643	Webster Financial Corp.	355	0.16
USD	179	Weis Markets, Inc.	11	0.00
USD	12,409	Wendy's Co.	103	0.05
USD	440	Werner Enterprises, Inc.^	13	0.01
USD	723	WesBanco, Inc.	24	0.01
USD	2,283	WESCO International, Inc.	559	0.26
USD	347	Westamerica BanCorp	17	0.01
USD	4,580	Western Alliance Bancorp	385	0.18
USD	812	Western Union Co.	8	0.00
USD	2,443	Westlake Corp.	181	0.08
USD	1,635	WEX, Inc.^	244	0.11
USD	1,738	Whirlpool Corp.^	125	0.06
USD	343	Willdan Group, Inc.	36	0.02
USD	17,297	WillScot Holdings Corp.^	326	0.15
USD	269	Wingstop, Inc.^	64	0.03
USD	91	Winmark Corp.	37	0.02
USD	215	Winnebago Industries, Inc.	9	0.00
USD	371	Wintrust Financial Corp.	52	0.02
USD	713	WisdomTree, Inc.	9	0.00
USD	520	Wolverine World Wide, Inc.	9	0.00
USD	5,565	Workiva, Inc.	480	0.22
USD	525	World Kinect Corp.	12	0.01
USD	886	Worthington Enterprises, Inc.	46	0.02
USD	295	Worthington Steel, Inc.	10	0.00
USD	262	WSFS Financial Corp.	14	0.01
USD	548	Wyndham Hotels & Resorts, Inc.^	41	0.02
USD	473	Wynn Resorts Ltd.	57	0.03
USD	291	Xencor, Inc.	4	0.00
USD	798	Xenia Hotels & Resorts, Inc.	11	0.00
USD	426	Xometry, Inc.^	25	0.01
USD	3,210	XPEL, Inc.^	160	0.07
USD	8,095	XPLR Infrastructure LP	81	0.04
USD	2,874	XPO, Inc.^	391	0.18
USD	4,919	Yelp, Inc.^	149	0.07
USD	9,914	YETI Holdings, Inc.^	438	0.20
USD	1,064	Zeta Global Holdings Corp.	22	0.01
USD	4,934	Ziff Davis, Inc.	173	0.08
USD	11,106	Zions Bancorp NA	650	0.30
USD	3,515	ZoomInfo Technologies, Inc.	36	0.02
USD	18,424	Zurn Elkay Water Solutions Corp.	857	0.39
USD	1,190	Zymeworks, Inc.	31	0.01
		Total United States	**120,464**	**55.05**
Total investments in equities			**217,818**	**99.53**
Rights (30 June 2025: 0.00%)				
		Singapore (30 June 2025: 0.00%)		
SGD	7,659	Keppel REIT*/x	-	0.00
		Total Singapore	**-**	**0.00**
Total investments in rights			**-**	**0.00**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**217,818**	**99.53**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: 0.01%)					
Exchange traded futures contracts (30 June 2025: 0.01%)					
Germany					
28	EUR	613,363	STOXX Europe Small 20 Index Futures March 2026	15	0.01
Total Germany				**15**	**0.01**
Total unrealised gain on exchange traded futures contracts				**15**	**0.01**
United States					
5	USD	641,488	E-mini Russell 2000 Index March 2026	(17)	(0.01)
Total United States				**(17)**	**(0.01)**
Total unrealised loss on exchange traded futures contracts				**(17)**	**(0.01)**
Total financial derivative instruments dealt in on a regulated market				**(2)**	**0.00**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			217,833	99.54
Total financial liabilities at fair value through profit or loss			(17)	(0.01)
Cash and margin cash			1,045	0.48
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 0.00%)**		
1,099	EUR	BlackRock ICS Euro Liquid Environmentally Aware Fund~	140	0.06
Total cash equivalents			**140**	**0.06**
Other assets and liabilities			(158)	(0.07)
Net asset value attributable to redeemable shareholders			**218,843**	**100.00**

~ Investment in related party.

^ These securities are partially or fully transferred as securities lent.

* These securities were valued in consultation with the Investment Manager. These securities were fair valued or suspended at financial period end.

× Investments which are less than USD 500 have been rounded down to zero.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	98.96
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	0.00
Financial derivative instruments dealt in on a regulated market	0.01
Other assets	1.03
Total assets	**100.00**

iSHARES MSCI WORLD SMALL CAP UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 99.24%)				
Equities (30 June 2025: 99.24%)				
		Australia (30 June 2025: 3.51%)		
AUD	408,419	Abacus Storage King^	414	0.01
AUD	282,852	Accent Group Ltd.^	178	0.00
AUD	458,526	AGL Energy Ltd.^	2,847	0.04
AUD	648,080	Alkane Resources Ltd.^	581	0.01
AUD	555,247	Alpha HPA Ltd.^	287	0.00
AUD	368,573	ALS Ltd.^	5,417	0.08
AUD	127,911	Amotiv Ltd.^	765	0.01
AUD	1,813,899	AMP Ltd.	2,201	0.03
AUD	171,838	Ampol Ltd.	3,659	0.05
AUD	117,458	Ansell Ltd.^	2,742	0.04
AUD	51,621	ARB Corp. Ltd.^	1,083	0.01
AUD	300,763	Arena REIT	714	0.01
AUD	961,496	Atlas Arteria Ltd.^	3,129	0.04
AUD	96,347	AUB Group Ltd.^	1,979	0.03
AUD	1,206,398	Aurizon Holdings Ltd.	2,936	0.04
AUD	145,712	Aussie Broadband Ltd.^	490	0.01
AUD	267,081	Austal Ltd.^	1,192	0.02
AUD	481,619	Bank of Queensland Ltd.^	2,097	0.03
AUD	230,061	Bapcor Ltd.^	318	0.00
AUD	1,235,046	Beach Energy Ltd.^	968	0.01
AUD	253,417	Bega Cheese Ltd.^	1,024	0.01
AUD	1,040,183	Bellevue Gold Ltd.	1,183	0.02
AUD	452,342	Bendigo & Adelaide Bank Ltd.^	3,173	0.04
AUD	329,685	BlueScope Steel Ltd.	5,292	0.07
AUD	284,318	Boss Energy Ltd.^	278	0.00
AUD	243,120	Bravura Solutions Ltd.^	417	0.01
AUD	66,736	Breville Group Ltd.^	1,311	0.02
AUD	385,695	BWP Property Group Ltd.	1,013	0.01
AUD	281,310	Capricorn Metals Ltd.	2,698	0.04
AUD	219,638	Catalyst Metals Ltd.^	1,078	0.01
AUD	160,030	Catapult Sports Ltd.^	443	0.01
AUD	641,393	Centuria Capital Group^	864	0.01
AUD	651,134	Centuria Industrial REIT^	1,437	0.02
AUD	612,817	Centuria Office REIT^	470	0.01
AUD	355,367	Challenger Ltd.^	2,230	0.03
AUD	286,883	Champion Iron Ltd.^	1,161	0.02
AUD	357,385	Charter Hall Group^	5,827	0.08
AUD	694,018	Charter Hall Long Wale REIT	1,888	0.03
AUD	296,609	Charter Hall Retail REIT	805	0.01
AUD	219,110	Clarity Pharmaceuticals Ltd.^	494	0.01
AUD	1,609,810	Cleanaway Waste Management Ltd.^	2,780	0.04
AUD	82,730	Codan Ltd.	1,568	0.02
AUD	74,245	Collins Foods Ltd.^	513	0.01
AUD	104,589	Corporate Travel Management Ltd.^/*	985	0.01
AUD	64,218	Credit Corp. Group Ltd.	602	0.01
AUD	1,682,588	Cromwell Property Group	516	0.01
AUD	187,485	Data#3 Ltd.^	1,126	0.02
AUD	731,795	Deep Yellow Ltd.^	898	0.01
AUD	367,475	Deterra Royalties Ltd.^	997	0.01
AUD	198,549	Develop Global Ltd.^	617	0.01
AUD	737,264	Dexus^	3,407	0.05
AUD	75,022	Dicker Data Ltd.	515	0.01
AUD	395,036	DigiCo Infrastructure REIT^	727	0.01
AUD	52,115	Domino's Pizza Enterprises Ltd.^	730	0.01
AUD	578,905	Downer EDI Ltd.	3,069	0.04
AUD	616,451	DroneShield Ltd.^	1,266	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Australia (continued)		
AUD	1,368,988	Dyno Nobel Ltd.	2,930	0.04
AUD	123,705	Eagers Automotive Ltd.^	2,033	0.03
AUD	177,789	Elders Ltd.^	812	0.01
AUD	506,917	Emerald Resources NL	2,136	0.03
AUD	1,013,506	Endeavour Group Ltd.^	2,474	0.03
AUD	72,070	EVT Ltd.^	604	0.01
AUD	483,488	Firefinch Ltd.*/×	-	0.00
AUD	141,689	Flight Centre Travel Group Ltd.^	1,418	0.02
AUD	789,235	Genesis Minerals Ltd.^	3,816	0.05
AUD	1,359,250	GPT Group	4,913	0.07
AUD	179,513	GrainCorp Ltd.^	860	0.01
GBP	366,691	Greatland Resources Ltd.	2,571	0.04
AUD	362,697	Growthpoint Properties Australia Ltd.	590	0.01
AUD	25,769	Guzman y Gomez Ltd.^	372	0.01
AUD	142,590	Hansen Technologies Ltd.^	502	0.01
AUD	435,191	Harvey Norman Holdings Ltd.^	2,014	0.03
AUD	202,332	Helia Group Ltd.^	742	0.01
AUD	232,523	HMC Capital Ltd.^	614	0.01
AUD	1,850,461	HomeCo Daily Needs REIT	1,684	0.02
AUD	62,751	HUB24 Ltd.^	4,028	0.06
AUD	267,283	IDP Education Ltd.^	1,027	0.01
AUD	527,451	IGO Ltd.	2,884	0.04
AUD	383,897	Iluka Resources Ltd.^	1,482	0.02
AUD	485,329	Imdex Ltd.^	1,113	0.02
AUD	307,925	Ingenia Communities Group	1,062	0.01
AUD	322,971	Inghams Group Ltd.^	536	0.01
AUD	442,515	Insignia Financial Ltd.	1,346	0.02
AUD	216,481	IperionX Ltd.^	808	0.01
AUD	156,925	IPH Ltd.^	368	0.00
AUD	133,804	IRESS Ltd.^	758	0.01
AUD	83,949	JB Hi-Fi Ltd.	5,387	0.07
AUD	681,955	Judo Capital Holdings Ltd.^	784	0.01
AUD	669,688	Karoon Energy Ltd.^	688	0.01
AUD	138,565	Kelsian Group Ltd.	393	0.01
AUD	566,197	L1 Group Ltd.	402	0.01
AUD	521,035	Lendlease Corp. Ltd.^	1,807	0.02
AUD	1,549,734	Liontown Ltd.^	1,628	0.02
AUD	52,835	Lovisa Holdings Ltd.^	1,033	0.01
AUD	79,596	MA Financial Group Ltd.^	579	0.01
AUD	168,465	Magellan Financial Group Ltd.^	1,121	0.02
AUD	47,927	McMillan Shakespeare Ltd.^	545	0.01
AUD	139,156	Megaport Ltd.^	1,129	0.02
AUD	760,318	Mesoblast Ltd.^	1,379	0.02
AUD	816,287	Metcash Ltd.^	1,796	0.02
AUD	129,255	Mineral Resources Ltd.	4,687	0.06
AUD	2,846,742	Mirvac Group	3,892	0.05
AUD	71,440	Monadelphous Group Ltd.^	1,263	0.02
AUD	1,036,912	Myer Holdings Ltd.^	328	0.00
AUD	197,287	Nanosonics Ltd.^	522	0.01
AUD	957,836	National Storage REIT	1,744	0.02
AUD	101,102	Netwealth Group Ltd.	1,731	0.02
AUD	435,185	New Hope Corp. Ltd.^	1,170	0.02
AUD	460,300	NEXTDC Ltd.^	3,846	0.05
AUD	398,340	nib holdings Ltd.^	1,822	0.03
AUD	57,022	Nick Scali Ltd.^	896	0.01
AUD	1,083,644	Nickel Industries Ltd.^	603	0.01
AUD	1,203,694	Nine Entertainment Co. Holdings Ltd.^	891	0.01
AUD	475,373	NRW Holdings Ltd.	1,633	0.02
AUD	358,643	Nufarm Ltd.^	562	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Australia (continued)		
AUD	166,139	Nuix Ltd.^	199	0.00
AUD	899,191	Ora Banda Mining Ltd.^	917	0.01
AUD	350,448	Orica Ltd.	5,674	0.08
AUD	959,369	Orora Ltd.^	1,414	0.02
AUD	328,779	Paladin Energy Ltd.^	2,103	0.03
AUD	228,132	Pantoro Gold Ltd.	744	0.01
AUD	501,880	Perenti Ltd.	934	0.01
AUD	93,015	Perpetual Ltd.^	1,157	0.02
AUD	1,126,281	Perseus Mining Ltd.^	4,266	0.06
AUD	125,477	PEXA Group Ltd.^	1,124	0.02
AUD	152,812	Pinnacle Investment Management Group Ltd.^	1,748	0.02
AUD	2,396,179	PLS Group Ltd.	6,743	0.09
AUD	463,766	PolyNovo Ltd.^	380	0.01
AUD	1,403,921	Predictive Discovery Ltd.	688	0.01
AUD	71,443	Premier Investments Ltd.^	657	0.01
AUD	1,136,687	Qube Holdings Ltd.	3,616	0.05
AUD	1,430,588	Ramelius Resources Ltd.^	3,969	0.05
AUD	140,637	Ramsay Health Care Ltd.^	3,222	0.04
AUD	188,691	Reece Ltd.	1,686	0.02
AUD	1,141,330	Region Group	1,789	0.02
AUD	110,191	Regis Healthcare Ltd.	511	0.01
AUD	613,085	Regis Resources Ltd.	3,087	0.04
AUD	579,848	Reliance Worldwide Corp. Ltd.^	1,493	0.02
AUD	1,778,452	Resolute Mining Ltd.^	1,453	0.02
AUD	334,308	Sandfire Resources Ltd.^	3,995	0.06
AUD	272,802	SEEK Ltd.	4,206	0.06
AUD	422,888	Service Stream Ltd.	632	0.01
AUD	162,033	Silex Systems Ltd.^	932	0.01
AUD	129,464	Sims Ltd.^	1,553	0.02
AUD	221,233	SiteMinder Ltd.^	897	0.01
AUD	101,698	SmartGroup Corp. Ltd.^	620	0.01
AUD	401,527	SRG Global Ltd.	803	0.01
AUD	240,790	Stanmore Resources Ltd.^	373	0.01
AUD	787,438	Steadfast Group Ltd.^	2,773	0.04
AUD	112,773	Super Retail Group Ltd.^	1,205	0.02
AUD	284,535	Superloop Ltd.^	491	0.01
AUD	1,654,696	Tabcorp Holdings Ltd.	1,092	0.02
AUD	225,877	Technology One Ltd.	4,211	0.06
AUD	195,702	Telix Pharmaceuticals Ltd.^	1,462	0.02
AUD	62,325	Temple & Webster Group Ltd.^	569	0.01
AUD	575,507	Treasury Wine Estates Ltd.^	2,011	0.03
AUD	205,622	Tuas Ltd.^	969	0.01
AUD	726,530	Vault Minerals Ltd.	2,645	0.04
AUD	1,362	Vault Minerals Ltd. 'extinct'	5	0.00
AUD	652,706	Ventia Services Group Pty. Ltd.^	2,590	0.04
AUD	189,828	Virgin Australia Holdings Ltd.^	443	0.01
AUD	925,705	Viva Energy Group Ltd.^	1,265	0.02
AUD	263,440	Vulcan Energy Resources Ltd.	775	0.01
AUD	40,239	WA1 Resources Ltd.^	530	0.01
AUD	801,562	Waypoint REIT Ltd.	1,363	0.02
AUD	310,727	WEB Travel Group Ltd.^	990	0.01
AUD	729,324	Westgold Resources Ltd.^	3,132	0.04
AUD	619,781	Whitehaven Coal Ltd.^	3,203	0.04
AUD	363,861	Worley Ltd.	3,050	0.04
AUD	301,620	Yancoal Australia Ltd.^	998	0.01
AUD	951,302	Zip Co. Ltd.^	2,087	0.03
		Total Australia	**279,601**	**3.88**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Austria (30 June 2025: 0.46%)		
CHF	80,589	ams-OSRAM AG^	799	0.01
EUR	47,949	ANDRITZ AG^	3,759	0.05
EUR	54,928	BAWAG Group AG	8,322	0.11
EUR	30,228	CA Immobilien Anlagen AG	799	0.01
EUR	28,107	CPI Europe AG^	519	0.01
EUR	6,326	DO & Co. AG	1,538	0.02
EUR	22,748	EVN AG^	725	0.01
EUR	27,555	Kontron AG^	738	0.01
EUR	15,145	Lenzing AG^	416	0.01
EUR	27,966	Oesterreichische Post AG^	1,021	0.01
EUR	16,663	Palfinger AG	653	0.01
EUR	22,056	Porr AG^	833	0.01
EUR	109,119	UNIQA Insurance Group AG^	1,981	0.03
EUR	42,415	Vienna Insurance Group AG Wiener Versicherung Gruppe	3,348	0.05
EUR	78,210	voestalpine AG^	3,470	0.05
EUR	82,441	Wienerberger AG	2,965	0.04
		Total Austria	**31,886**	**0.44**
		Bahamas (30 June 2025: 0.02%)		
USD	72,988	OneSpaWorld Holdings Ltd.	1,514	0.02
		Total Bahamas	**1,514**	**0.02**
		Belgium (30 June 2025: 0.55%)		
EUR	16,417	Ackermans & van Haaren NV	4,473	0.06
EUR	37,615	Aedifica SA	2,982	0.04
EUR	114,104	Azelis Group NV^	1,253	0.02
EUR	67,161	Barco NV^	934	0.01
EUR	28,944	Bekaert SA	1,288	0.02
EUR	87,680	CMB Tech NV^	835	0.01
EUR	26,925	Cofinimmo SA	2,504	0.04
EUR	25,941	Colruyt Group NV^	960	0.01
EUR	7,527	Deme Group NV	1,236	0.02
EUR	41,815	Fagron	1,046	0.01
EUR	29,503	Galapagos NV^	970	0.01
EUR	11,300	Gimv NV^	593	0.01
EUR	32,671	KBC Ancora	2,813	0.04
EUR	13,355	Kinepolis Group NV^	470	0.01
EUR	14,406	Melexis NV^	973	0.01
EUR	13,469	Montea NV	1,158	0.02
EUR	56,350	Ontex Group NV^	324	0.00
EUR	106,124	Proximus SADP^	882	0.01
EUR	18,613	Retail Estates NV^	1,395	0.02
EUR	58,309	Solvay SA^	1,860	0.03
EUR	39,484	Tessenderlo Group SA^	1,215	0.02
EUR	148,671	Umicore SA	3,125	0.04
EUR	13,244	VGP NV^	1,532	0.02
EUR	142,218	Warehouses De Pauw CVA	3,695	0.05
EUR	73,132	X-Fab Silicon Foundries SE^	444	0.01
EUR	24,710	Xior Student Housing NV^	840	0.01
		Total Belgium	**39,800**	**0.55**
		Bermuda (30 June 2025: 1.29%)		
USD	16,255	Alpha & Omega Semiconductor Ltd.	322	0.00
USD	37,464	Assured Guaranty Ltd.	3,367	0.05
NOK	947,752	AutoStore Holdings Ltd.^	1,110	0.02
USD	156,894	Axalta Coating Systems Ltd.	5,069	0.07
USD	51,829	Axis Capital Holdings Ltd.	5,550	0.08
CAD	20,979	Brookfield Wealth Solutions Ltd.^	967	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Bermuda (continued)		
NOK	55,538	BW Offshore Ltd.	249	0.00
HKD	201,812	Cafe de Coral Holdings Ltd.^	128	0.00
HKD	433,000	Chow Sang Sang Holdings International Ltd.^	679	0.01
HKD	994,650	CTF Services Ltd.	955	0.01
USD	52,019	Cushman & Wakefield Ltd.	842	0.01
HKD	4,640,000	Deep Source Holdings Ltd.^	417	0.01
USD	274,800	DFI Retail Group Holdings Ltd.^	1,085	0.01
USD	78,589	Essent Group Ltd.	5,109	0.07
HKD	2,072,000	First Pacific Co. Ltd.	1,587	0.02
EUR	32,006	Flow Traders Ltd.	944	0.01
USD	121,884	Genpact Ltd.	5,702	0.08
USD	27,030	Hamilton Insurance Group Ltd.	754	0.01
GBP	259,829	Hiscox Ltd.^	4,973	0.07
USD	258,957	Invesco Ltd.	6,803	0.09
HKD	297,000	Johnson Electric Holdings Ltd.^	1,134	0.02
HKD	313,000	Kerry Properties Ltd.	815	0.01
USD	14,328	Kestra Medical Technologies Ltd.	380	0.01
HKD	503,500	KLN Logistics Group Ltd.^	459	0.01
GBP	165,728	Lancashire Holdings Ltd.	1,429	0.02
USD	106,373	Liberty Global Ltd. Class A	1,185	0.02
USD	139,033	Liberty Global Ltd. Class C	1,535	0.02
USD	31,883	Liberty Latin America Ltd. Class A	236	0.00
USD	117,056	Liberty Latin America Ltd. Class C	873	0.01
HKD	353,240	Luk Fook Holdings International Ltd.^	1,066	0.01
HKD	1,464,800	Man Wah Holdings Ltd.^	860	0.01
USD	10,021	Nabors Industries Ltd.	544	0.01
USD	343,844	Norwegian Cruise Line Holdings Ltd.	7,675	0.11
NOK	53,743	Odfjell Drilling Ltd.	466	0.01
HKD	4,294,374	Pacific Basin Shipping Ltd.^	1,286	0.02
HKD	316,191	Realord Group Holdings Ltd.^	545	0.01
USD	35,412	RenaissanceRe Holdings Ltd.	9,956	0.14
USD	277,729	Roivant Sciences Ltd.	6,027	0.08
USD	39,338	Seadrill Ltd.	1,361	0.02
USD	27,455	Signet Jewelers Ltd.	2,275	0.03
USD	47,414	SiriusPoint Ltd.	1,038	0.01
NOK	18,163	Stolt-Nielsen Ltd.^	587	0.01
HKD	10,968,000	United Energy Group Ltd.^	620	0.01
USD	50,169	Valaris Ltd.	2,528	0.04
HKD	107,914	VTech Holdings Ltd.^	851	0.01
USD	2,157	White Mountains Insurance Group Ltd.	4,482	0.06
HKD	709,000	Yue Yuen Industrial Holdings Ltd.^	1,455	0.02
		Total Bermuda	**98,280**	**1.36**
		British Virgin Islands (30 June 2025: 0.05%)		
USD	101,599	Biohaven Ltd.	1,147	0.02
USD	94,794	Capri Holdings Ltd.	2,313	0.03
USD	13,834	Establishment Labs Holdings, Inc.	1,008	0.01
USD	11,590	Etoro Group Ltd.	407	0.01
		Total British Virgin Islands	**4,875**	**0.07**
		Canada (30 June 2025: 3.86%)		
CAD	65,742	5N Plus, Inc.	850	0.01
CAD	22,625	Abaxx Technologies, Inc.	842	0.01
CAD	164,096	Advantage Energy Ltd.	1,405	0.02
CAD	42,131	Aecon Group, Inc.	961	0.01
CAD	107,565	Air Canada	1,514	0.02
CAD	494,343	Algonquin Power & Utilities Corp.^	3,044	0.04
CAD	51,287	Allied Gold Corp.	1,177	0.02
CAD	73,518	Allied Properties Real Estate Investment Trust^	717	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Canada (continued)		
CAD	120,821	Almonty Industries, Inc.	1,064	0.01
CAD	23,173	Altius Minerals Corp.	690	0.01
CAD	33,287	Altus Group Ltd.^	1,377	0.02
CAD	161,913	Americas Gold & Silver Corp.	832	0.01
USD	76,677	Arbutus Biopharma Corp.	369	0.01
CAD	133,251	Aris Mining Corp.	2,164	0.03
CAD	61,066	Aritzia, Inc.	5,228	0.07
CAD	44,509	Atco Ltd.	1,831	0.03
CAD	434,471	Athabasca Oil Corp.^	2,228	0.03
CAD	68,787	ATS Corp.	1,897	0.03
USD	99,131	Aurinia Pharmaceuticals, Inc.	1,581	0.02
CAD	100,562	Avino Silver & Gold Mines Ltd.	626	0.01
CAD	117,021	Aya Gold & Silver, Inc.^	1,677	0.02
CAD	974,166	B2Gold Corp.	4,392	0.06
CAD	29,652	Badger Infrastructure Solutions Ltd.	1,582	0.02
CAD	187,406	Ballard Power Systems, Inc.^	478	0.01
CAD	213,231	Bausch Health Cos., Inc.^	1,482	0.02
CAD	597,208	Baytex Energy Corp.^	1,934	0.03
CAD	182,505	Birchcliff Energy Ltd.	995	0.01
CAD	40,737	Bird Construction, Inc.^	848	0.01
CAD	559,514	Bitfarms Ltd.^	1,318	0.02
CAD	425,147	BlackBerry Ltd.	1,607	0.02
CAD	19,955	Boardwalk Real Estate Investment Trust^	939	0.01
CAD	65,071	Boralex, Inc.^	1,202	0.02
CAD	19,398	Boyd Group, Inc.^	3,094	0.04
CAD	17,503	Brookfield Business Corp.	626	0.01
CAD	91,276	Brookfield Infrastructure Corp.^	4,149	0.06
CAD	28,425	BRP, Inc.^	2,012	0.03
CAD	80,193	BTQ Technologies Corp.^	415	0.01
CAD	81,719	Canaccord Genuity Group, Inc.	659	0.01
CAD	46,234	Canada Goose Holdings, Inc.	600	0.01
CAD	53,263	Canadian Apartment Properties REIT^	1,433	0.02
CAD	49,188	Canfor Corp.	421	0.01
CAD	116,518	Capital Power Corp.^	4,977	0.07
CAD	604,974	Capstone Copper Corp.	6,082	0.08
CAD	109,670	Cardinal Energy Ltd.^	695	0.01
CAD	9,142	Cargojet, Inc.^	560	0.01
CAD	58,690	Cascades, Inc.	533	0.01
CAD	156,835	Centerra Gold, Inc.	2,261	0.03
CAD	170,660	CES Energy Solutions Corp.^	1,528	0.02
CAD	121,444	Choice Properties Real Estate Investment Trust^	1,312	0.02
CAD	42,271	Collective Mining Ltd.	617	0.01
CAD	31,290	Colliers International Group, Inc.^	4,605	0.06
CAD	86,456	Crombie Real Estate Investment Trust^	963	0.01
CAD	87,120	Cronos Group, Inc.^	229	0.00
CAD	141,110	CT Real Estate Investment Trust^	1,675	0.02
CAD	188,956	Defi Technologies, Inc.^	145	0.00
CAD	73,028	Definity Financial Corp.	4,045	0.06
CAD	723,802	Denison Mines Corp.^	1,922	0.03
CAD	86,707	dentalcorp Holdings Ltd.	693	0.01
CAD	513,331	Discovery Silver Corp.	3,138	0.04
CAD	9,029	Docebo, Inc.	201	0.00
CAD	157,182	DPM Metals, Inc.^	4,864	0.07
CAD	101,895	Dream Industrial Real Estate Investment Trust^	935	0.01
CAD	159,819	Eldorado Gold Corp.	5,751	0.08
CAD	187,286	Endeavour Silver Corp.^	1,764	0.02
CAD	91,360	Enerflex Ltd.	1,410	0.02
CAD	163,705	Energy Fuels, Inc.^	2,374	0.03
CAD	35,584	Enghouse Systems Ltd.	529	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Canada (continued)		
CAD	20,507	EQB, Inc.	1,554	0.02
CAD	550,696	Equinox Gold Corp.	7,750	0.11
CAD	75,673	ERO Copper Corp.	2,144	0.03
CAD	20,939	Exchange Income Corp.^	1,252	0.02
CAD	42,490	Extendicare, Inc.^	662	0.01
CAD	108,138	Fiera Capital Corp.^	489	0.01
CAD	102,268	Finning International, Inc.^	5,549	0.08
CAD	335,315	First Majestic Silver Corp.^	5,602	0.08
CAD	170,698	Foran Mining Corp.	628	0.01
CAD	255,720	Fortuna Mining Corp.	2,509	0.03
CAD	111,863	Freehold Royalties Ltd.	1,240	0.02
CAD	125,824	G Mining Ventures Corp.^	3,808	0.05
CAD	116,535	Gibson Energy, Inc.^	2,136	0.03
CAD	9,918	goeasy Ltd.^	950	0.01
CAD	29,789	Granite Real Estate Investment Trust	1,776	0.02
CAD	12,013	Groupe Dynamite, Inc.^	724	0.01
CAD	65,033	H&R Real Estate Investment Trust^	485	0.01
CAD	6,833	Hammond Power Solutions, Inc.^	795	0.01
CAD	208,657	Headwater Exploration, Inc.^	1,426	0.02
CAD	303,378	Hudbay Minerals, Inc.	6,031	0.08
CAD	477,162	i-80 Gold Corp.^	703	0.01
CAD	448,259	IAMGOLD Corp.	7,407	0.10
USD	40,463	IMAX Corp.	1,495	0.02
CAD	60,396	International Petroleum Corp.^	1,094	0.02
CAD	102,828	InterRent Real Estate Investment Trust^	989	0.01
CAD	33,923	Jamieson Wellness, Inc.	833	0.01
CAD	169,405	K92 Mining, Inc.	2,804	0.04
CAD	81,883	Kelt Exploration Ltd.	458	0.01
CAD	60,433	Killam Apartment Real Estate Investment Trust^	723	0.01
CAD	20,412	Kinaxis, Inc.	2,577	0.04
CAD	49,601	Labrador Iron Ore Royalty Corp.^	1,081	0.01
CAD	5,119	Lassonde Industries, Inc.	820	0.01
CAD	32,701	Laurentian Bank of Canada^	961	0.01
CAD	105,461	Lightspeed Commerce, Inc.	1,274	0.02
CAD	31,750	Linamar Corp.	1,922	0.03
USD	177,695	Lionsgate Studios Corp.	1,622	0.02
CAD	190,758	Lithium Americas Corp.^	831	0.01
CAD	74,252	Major Drilling Group International, Inc.^	699	0.01
CAD	61,962	Maple Leaf Foods, Inc.^	1,127	0.02
CAD	91,864	MDA Space Ltd.	1,785	0.02
CAD	405,813	Meren Energy, Inc.	533	0.01
CAD	39,661	Methanex Corp.^	1,575	0.02
USD	70,522	Mind Medicine MindMed, Inc.	944	0.01
CAD	161,112	Montage Gold Corp.	1,161	0.02
CAD	6,855	Morguard Corp.^	580	0.01
CAD	20,369	MTY Food Group, Inc.	566	0.01
CAD	42,067	Mullen Group Ltd.	483	0.01
CAD	640,120	New Gold, Inc.	5,585	0.08
CAD	472,310	NexGen Energy Ltd.^	4,352	0.06
CAD	93,943	NFI Group, Inc.^	1,064	0.01
CAD	100,945	NGEx Minerals Ltd.	1,885	0.03
USD	90,980	NioCorp Developments Ltd.	482	0.01
CAD	43,150	North West Co., Inc.^	1,540	0.02
CAD	188,513	Northland Power, Inc.^	2,455	0.03
CAD	243,896	Northwest Healthcare Properties Real Estate Investment Trust^	909	0.01
CAD	243,892	Novagold Resources, Inc.^	2,277	0.03
USD	26,826	Novanta, Inc.	3,192	0.04
CAD	136,759	NuVista Energy Ltd.^	1,808	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Canada (continued)		
CAD	162,942	OceanaGold Corp.	4,624	0.06
CAD	37,427	Onex Corp.	3,084	0.04
CAD	130,203	OR Royalties, Inc.	4,618	0.06
CAD	241,455	Orla Mining Ltd.	3,252	0.04
CAD	63,001	Paramount Resources Ltd.^	1,112	0.02
CAD	89,144	Parex Resources, Inc.^	1,200	0.02
USD	53,685	Perpetua Resources Corp.	1,300	0.02
CAD	55,294	Pet Valu Holdings Ltd.	1,125	0.02
CAD	143,497	Peyto Exploration & Development Corp.^	2,377	0.03
CAD	169,808	PrairieSky Royalty Ltd.^	3,348	0.05
CAD	11,921	Precision Drilling Corp.	857	0.01
CAD	35,118	Premium Brands Holdings Corp.^	2,606	0.04
CAD	18,456	Propel Holdings, Inc.^	336	0.00
CAD	105,727	Quebecor, Inc.	3,988	0.06
CAD	45,354	Richelieu Hardware Ltd.^	1,309	0.02
CAD	112,276	RioCan Real Estate Investment Trust^	1,532	0.02
CAD	40,296	Russel Metals, Inc.	1,288	0.02
CAD	61,265	Savaria Corp.^	1,018	0.01
CAD	55,754	Seabridge Gold, Inc.	1,655	0.02
CAD	158,305	Secure Waste Infrastructure Corp.^	1,994	0.03
CAD	65,687	Sienna Senior Living, Inc.^	979	0.01
CAD	195,465	Silvercorp Metals, Inc.^	1,637	0.02
CAD	62,057	Skeena Resources Ltd.	1,476	0.02
CAD	40,333	SmartCentres Real Estate Investment Trust^	758	0.01
CAD	60,187	Solaris Resources, Inc.	483	0.01
CAD	156,194	South Bow Corp.^	4,302	0.06
CAD	179,519	Southern Cross Gold Consolidated Ltd.^	1,387	0.02
CAD	25,439	Spin Master Corp.^	354	0.00
CAD	18,780	Sprott, Inc.	1,842	0.03
CAD	153,562	SSR Mining, Inc.	3,371	0.05
CAD	34,869	Stella-Jones, Inc.	2,166	0.03
CAD	131,420	StorageVault Canada, Inc.	448	0.01
CAD	29,939	Strathcona Resources Ltd.^	619	0.01
CAD	101,402	SunOpta, Inc.	387	0.01
CAD	157,154	Superior Plus Corp.^	807	0.01
CAD	374,785	Tamarack Valley Energy Ltd.^	2,182	0.03
CAD	258,520	Taseko Mines Ltd.	1,465	0.02
CAD	12,760	TerraVest Industries, Inc.^	1,531	0.02
USD	161,681	TMC the metals Co., Inc.	998	0.01
CAD	96,418	Topaz Energy Corp.	1,937	0.03
CAD	68,352	Torex Gold Resources, Inc.	3,268	0.05
CAD	210,842	TransAlta Corp.^	2,670	0.04
CAD	58,528	Transcontinental, Inc.	970	0.01
CAD	92,507	Trican Well Service Ltd.^	401	0.01
CAD	40,869	Triple Flag Precious Metals Corp.^	1,360	0.02
CAD	46,778	Trisura Group Ltd.	1,458	0.02
CAD	139,739	Vermilion Energy, Inc.^	1,164	0.02
CAD	253,285	Vizsla Silver Corp.	1,390	0.02
CAD	217,135	Well Health Technologies Corp.^	632	0.01
CAD	137,685	Wesdome Gold Mines Ltd.	2,284	0.03
CAD	37,523	West Fraser Timber Co. Ltd.^	2,299	0.03
CAD	41,737	Westshore Terminals Investment Corp.^	793	0.01
CAD	16,167	Winpak Ltd.^	526	0.01
USD	50,798	Xenon Pharmaceuticals, Inc.	2,277	0.03
		Total Canada	**319,418**	**4.43**
		Cayman Islands (30 June 2025: 0.74%)		
USD	31,979	Accelerant Holdings	523	0.01
USD	32,767	Ambarella, Inc.	2,321	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Cayman Islands (continued)		
HKD	228,400	ASMPT Ltd.^	2,273	0.03
USD	233,750	Bit Digital, Inc.	442	0.01
USD	67,099	Bitdeer Technologies Group	752	0.01
HKD	634,000	Bright Smart Securities & Commodities Group Ltd.^	657	0.01
HKD	1,292,000	Comba Telecom Systems Holdings Ltd.^	403	0.01
HKD	217,000	Cowell e Holdings, Inc.^	768	0.01
HKD	313,500	Crystal International Group Ltd.^	270	0.00
HKD	840,000	Envision Greenwise Holdings Ltd.^	346	0.01
USD	26,606	Fabrinet	12,113	0.17
USD	28,443	Fresh Del Monte Produce, Inc.	1,013	0.01
USD	77,105	FTAI Aviation Ltd.	15,178	0.21
USD	17,052	GigaCloud Technology, Inc.	670	0.01
HKD	457,000	HBM Holdings Ltd.^	714	0.01
HKD	242,022	Health & Happiness H&H International Holdings Ltd.	408	0.01
USD	102,161	Herbalife Ltd.	1,317	0.02
USD	31,718	Ichor Holdings Ltd.	585	0.01
HKD	1,009,000	JS Global Lifestyle Co. Ltd.^	250	0.00
USD	130,718	Melco Resorts & Entertainment Ltd.	990	0.01
HKD	618,000	MGM China Holdings Ltd.^	1,041	0.01
HKD	371,000	Mobvista, Inc.	728	0.01
USD	17,997	MoonLake Immunotherapeutics	237	0.00
HKD	301,500	OSL Group Ltd.^	659	0.01
HKD	501,000	Stella International Holdings Ltd.^	963	0.01
HKD	542,000	SUNeVision Holdings Ltd.^	320	0.01
HKD	386,000	Time Interconnect Technology Ltd.^	844	0.01
HKD	888,813	United Laboratories International Holdings Ltd.^	1,324	0.02
HKD	4,952,000	Viva Goods Co. Ltd.^	401	0.01
HKD	1,262,000	Vobile Group Ltd.^	666	0.01
HKD	274,000	VSTECS Holdings Ltd.	275	0.00
HKD	1,351,200	Wynn Macau Ltd.^	1,031	0.01
HKD	1,469,000	Xinyi Glass Holdings Ltd.^	1,561	0.02
		Total Cayman Islands	**52,043**	**0.72**
		Cyprus (30 June 2025: 0.03%)		
NOK	109,684	Frontline PLC^	2,418	0.03
		Total Cyprus	**2,418**	**0.03**
		Denmark (30 June 2025: 0.68%)		
DKK	41,409	AL Sydbank^	3,711	0.05
DKK	97,488	ALK-Abello AS	3,504	0.05
DKK	547,493	Alm Brand AS	1,627	0.02
DKK	142,547	Ambu AS^	1,972	0.03
DKK	57,269	Bavarian Nordic AS^	1,719	0.02
SEK	36,258	Better Collective AS^	451	0.01
NOK	181,661	Cadeler AS^	865	0.01
DKK	13,200	Chemometec AS	1,427	0.02
DKK	16,275	D/S Norden AS	645	0.01
DKK	29,203	Dfds AS^	439	0.01
DKK	34,706	FLSmidth & Co. AS	2,429	0.03
DKK	107,806	GN Store Nord AS^	1,810	0.03
DKK	195,300	H Lundbeck AS	1,325	0.02
DKK	108,849	ISS AS^	3,718	0.05
DKK	33,701	Jyske Bank AS	4,624	0.06
DKK	29,481	Matas AS^	579	0.01
DKK	32,038	Netcompany Group AS^	1,804	0.02
DKK	40,745	NKT AS^	5,116	0.07
DKK	15,012	Per Aarsleff Holding AS	2,063	0.03
DKK	20,697	Ringkjoebing Landbobank AS^	5,005	0.07

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Denmark (continued)		
DKK	35,093	Royal Unibrew AS^	3,170	0.04
DKK	25,944	Scandinavian Tobacco Group AS	390	0.01
DKK	8,580	Schouw & Co. AS	889	0.01
DKK	46,510	Zealand Pharma AS	3,411	0.05
		Total Denmark	**52,693**	**0.73**
		Faroe Islands (30 June 2025: 0.02%)		
NOK	35,327	Bakkafrost P	1,809	0.03
		Total Faroe Islands	**1,809**	**0.03**
		Finland (30 June 2025: 0.40%)		
EUR	83,884	Citycon OYJ	393	0.00
EUR	9,119	Harvia OYJ^	459	0.00
EUR	32,155	Hiab OYJ	1,870	0.02
EUR	78,690	Huhtamaki OYJ	2,749	0.04
EUR	32,503	Kalmar OYJ	1,548	0.02
EUR	96,123	Kemira OYJ^	2,210	0.03
EUR	121,013	Kojamo OYJ	1,454	0.02
EUR	51,482	Konecranes OYJ	5,678	0.08
EUR	324,778	Mandatum OYJ^	2,626	0.04
EUR	144,923	Metsa Board OYJ^	530	0.01
EUR	92,608	Nokian Renkaat OYJ^	1,029	0.01
EUR	280,525	Outokumpu OYJ	1,476	0.02
EUR	38,228	Puuilo OYJ	569	0.01
EUR	14,123	QT Group OYJ^	546	0.01
EUR	21,887	Revenio Group OYJ^	576	0.01
EUR	68,927	TietoEVRY OYJ^	1,481	0.02
EUR	52,078	Tokmanni Group Corp.^	473	0.01
EUR	106,718	Valmet OYJ^	3,551	0.05
EUR	142,749	YIT OYJ	523	0.01
		Total Finland	**29,741**	**0.41**
		France (30 June 2025: 1.14%)		
EUR	92,755	Air France-KLM^	1,260	0.02
EUR	2,680	Altarea SCA^	345	0.00
EUR	21,543	Alten SA^	1,833	0.03
EUR	27,137	Antin Infrastructure Partners SA^	360	0.00
EUR	9,593	ARGAN SA	744	0.01
EUR	32,240	Arkema SA	1,975	0.03
EUR	11,482	Aubay^	770	0.01
GBP	548,988	Canal & SA^	1,969	0.03
EUR	62,061	Carmila SA	1,239	0.02
EUR	26,526	Cie des Alpes^	790	0.01
EUR	73,806	Clariane SE^	341	0.00
EUR	87,024	Coface SA	1,605	0.02
USD	104,330	Constellium SE	1,967	0.03
EUR	132,601	Derichebourg SA	1,058	0.01
EUR	103,642	Elior Group SA^	334	0.00
EUR	127,894	Elis SA^	3,644	0.05
EUR	65,730	Emeis SA^	1,106	0.02
EUR	11,253	Eramet SA^	762	0.01
EUR	27,059	Eurazeo SE^	1,694	0.02
EUR	181,332	Eutelsat Communications SACA^	363	0.00
EUR	6,156	Exail Technologies SA^	589	0.01
EUR	23,382	Exosens SAS^	1,330	0.02
EUR	19,017	Fnac Darty SA^	647	0.01
EUR	126,458	Forvia SE	2,023	0.03
EUR	26,852	Gaztransport Et Technigaz SA	4,939	0.07
EUR	19,773	ICADE^	511	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		France (continued)		
EUR	3,243	ID Logistics Group SACA^	1,565	0.02
EUR	32,567	Imerys SA^	916	0.01
EUR	26,231	Interparfums SA^	777	0.01
EUR	30,064	IPSOS SA	1,210	0.02
EUR	41,091	JCDecaux SE	747	0.01
EUR	17,857	Kaufman & Broad SA	627	0.01
EUR	15,640	LISI SA	975	0.01
EUR	499,942	Louis Hachette Group^	918	0.01
EUR	17,265	Manitou BF SA^	391	0.01
EUR	13,572	Medincell SA	402	0.01
EUR	74,513	Mercialys SA	966	0.01
EUR	20,820	Mersen SA^	583	0.01
EUR	28,893	Metropole Television SA^	413	0.01
EUR	25,292	Nanobiotix SA^	579	0.01
EUR	27,600	Nexans SA	4,078	0.06
EUR	46,071	Nexity SA^	486	0.01
EUR	33,373	Opmobility^	626	0.01
EUR	4,038	Peugeot Invest SA	359	0.00
EUR	18,329	Planisware SA^	508	0.01
EUR	25,502	Quadient SA^	434	0.01
EUR	14,598	Remy Cointreau SA^	628	0.01
EUR	689	Robertet SA^	710	0.01
EUR	56,513	Rubis SCA	2,128	0.03
EUR	110,176	SCOR SE	3,719	0.05
EUR	18,048	SEB SA^	1,045	0.01
EUR	20,423	Societe BIC SA^	1,235	0.02
EUR	21,256	SOITEC^	579	0.01
EUR	12,751	Sopra Steria Group^	2,315	0.03
EUR	100,228	SPIE SA	5,798	0.08
EUR	37,567	Teleperformance SE	2,728	0.04
EUR	7,529	Trigano SA^	1,550	0.02
EUR	86,035	Ubisoft Entertainment SA	651	0.01
EUR	158,066	Valeo SE	2,160	0.03
EUR	130,592	Vallourec SACA^	2,406	0.03
EUR	107,072	Valneva SE^	468	0.01
EUR	8,490	Vicat SACA^	758	0.01
EUR	4,200	Virbac SACA^	1,763	0.02
EUR	546,521	Vivendi SE	1,519	0.02
EUR	6,412	VusionGroup^	1,538	0.02
EUR	14,409	Wendel SE	1,391	0.02
EUR	153,279	Worldline SA^	281	0.00
		Total France	**87,128**	**1.21**
		Germany (30 June 2025: 1.51%)		
EUR	33,316	1&1 AG^	968	0.01
EUR	84,972	AIXTRON SE^	1,727	0.02
EUR	4,140	AlzChem Group AG^	754	0.01
EUR	6,156	Atoss Software SE^	834	0.01
EUR	40,567	Aumovio SE	2,046	0.03
EUR	21,821	Aurubis AG^	3,183	0.04
EUR	97,903	Auto1 Group SE^	3,139	0.04
EUR	59,992	Bechtle AG^	3,078	0.04
EUR	27,273	Bilfinger SE^	3,440	0.05
EUR	22,541	CANCOM SE^	705	0.01
EUR	24,844	Carl Zeiss Meditec AG^	1,167	0.02
EUR	155,194	Ceconomy AG	817	0.01
EUR	11,962	Dermapharm Holding SE^	553	0.01
EUR	107,090	Deutsche Pfandbriefbank AG^	530	0.01
EUR	93,293	Deutz AG^	931	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Germany (continued)		
EUR	10,552	Draegerwerk AG & Co. KGaA^	860	0.01
EUR	40,177	Duerr AG^	1,064	0.01
EUR	35,653	Eckert & Ziegler SE^	639	0.01
EUR	4,968	Elmos Semiconductor SE^	566	0.01
EUR	112,597	Evotec SE^	721	0.01
EUR	20,661	Fielmann Group AG^	1,057	0.01
EUR	67,141	flatexDEGIRO AG	2,897	0.04
EUR	26,927	Fraport AG Frankfurt Airport Services Worldwide	2,212	0.03
EUR	80,793	Freenet AG^	2,784	0.04
EUR	4,904	Friedrich Vorwerk Group SE^	470	0.01
EUR	52,172	FUCHS SE	2,337	0.03
EUR	25,739	Gerresheimer AG^	834	0.01
EUR	12,394	GFT Technologies SE^	276	0.00
EUR	21,154	Grenke AG^	389	0.01
EUR	125,572	HelloFresh SE^	908	0.01
EUR	9,457	Hornbach Holding AG & Co. KGaA^	931	0.01
EUR	31,909	HUGO BOSS AG^	1,355	0.02
EUR	3,119	Hypoport SE^	470	0.01
EUR	34,031	IONOS Group SE^	1,069	0.02
EUR	39,748	Jenoptik AG	914	0.01
EUR	16,142	JOST Werke SE	1,026	0.01
EUR	39,286	Jungheinrich AG	1,634	0.02
EUR	122,795	K&S AG^	1,791	0.03
EUR	54,200	KION Group AG^	4,344	0.06
EUR	56,691	Kloeckner & Co. SE^	541	0.01
EUR	10,127	Krones AG	1,615	0.02
EUR	57,095	Lanxess AG^	1,181	0.02
EUR	8,641	Nagarro SE^	774	0.01
EUR	102,583	Nordex SE	3,508	0.05
EUR	27,294	Norma Group SE^	467	0.01
EUR	40,650	Patrizia SE^	389	0.01
EUR	4,958	Pfisterer Holding SE	445	0.01
EUR	26,696	PNE AG^	317	0.00
EUR	126,898	ProSiebenSat.1 Media SE^	725	0.01
EUR	87,429	Puma SE^	2,290	0.03
EUR	64,194	RENK Group AG	4,043	0.06
EUR	44,843	SAF-Holland SE^	806	0.01
EUR	19,835	Salzgitter AG^	935	0.01
EUR	123,153	Schaeffler AG	1,209	0.02
EUR	27,027	Schott Pharma AG & Co. KGaA^	479	0.01
EUR	1,645	Secunet Security Networks AG^	358	0.01
EUR	11,847	Siltronic AG^	680	0.01
EUR	10,098	Sixt SE^	840	0.01
EUR	12,349	Sixt SE (Pref)^	769	0.01
EUR	16,018	SMA Solar Technology AG^	641	0.01
EUR	19,134	Stabilus SE	460	0.01
EUR	21,086	Stroeer SE & Co. KGaA^	916	0.01
EUR	55,067	Suedzucker AG^	592	0.01
EUR	11,952	SUSS MicroTec SE^	549	0.01
EUR	144,439	TAG Immobilien AG	2,244	0.03
EUR	122,909	TeamViewer SE^	873	0.01
EUR	358,538	thyssenkrupp AG^	3,905	0.05
EUR	18,000	Tkms AG& Co. KGaA^	1,397	0.02
EUR	355,754	TUI AG^	3,754	0.05
EUR	61,418	United Internet AG^	1,997	0.03
EUR	25,895	Verbio SE^	645	0.01
EUR	9,993	Vossloh AG^	897	0.01
EUR	11,332	Wacker Chemie AG^	923	0.01
EUR	29,794	Wacker Neuson SE^	859	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Germany (continued)		
EUR	33,109	Wuestenrot & Wuerttembergische AG^	565	0.01
		Total Germany	**99,008**	**1.37**
		Guernsey (30 June 2025: 0.06%)		
GBP	127,166	Burford Capital Ltd. (UK listed)	1,139	0.02
USD	16,850	Burford Capital Ltd. (US listed)	150	0.00
EUR	21,477	Shurgard Self Storage Ltd.	739	0.01
GBP	1,080,609	Sirius Real Estate Ltd.	1,400	0.02
		Total Guernsey	**3,428**	**0.05**
		Hong Kong (30 June 2025: 0.20%)		
HKD	1,001,400	Bank of East Asia Ltd.	1,714	0.02
HKD	2,114,000	CITIC Telecom International Holdings Ltd.^	671	0.01
HKD	422,000	Dah Sing Banking Group Ltd.^	578	0.01
HKD	208,000	Dah Sing Financial Holdings Ltd.	945	0.01
HKD	1,757,000	Fortune Real Estate Investment Trust	1,104	0.01
HKD	2,151,000	Guotai Junan International Holdings Ltd.^	705	0.01
HKD	381,000	Hang Lung Group Ltd.	746	0.01
HKD	1,430,000	Hang Lung Properties Ltd.^	1,582	0.02
HKD	522,000	Hysan Development Co. Ltd.	1,267	0.02
HKD	746,000	Melco International Development Ltd.^	417	0.01
HKD	1,212,000	New World Development Co. Ltd.	1,132	0.02
HKD	3,009,000	PCCW Ltd.	2,088	0.03
HKD	2,496,250	SJM Holdings Ltd.^	773	0.01
HKD	770,000	Vitasoy International Holdings Ltd.^	619	0.01
		Total Hong Kong	**14,341**	**0.20**
		Ireland (30 June 2025: 0.53%)		
USD	60,597	Adient PLC	1,162	0.02
USD	112,356	Alkermes PLC	3,144	0.04
USD	61,833	Avadel Pharmaceuticals PLC	1,332	0.02
GBP	322,367	C&C Group PLC	585	0.01
EUR	602,528	Cairn Homes PLC	1,472	0.02
USD	15,255	Cimpress PLC	1,016	0.01
EUR	157,997	Glanbia PLC	2,707	0.04
GBP	130,011	Grafton Group PLC	1,637	0.02
GBP	391,087	Greencore Group PLC	1,336	0.02
EUR	474,240	Irish Residential Properties REIT PLC	522	0.01
USD	40,541	Jazz Pharmaceuticals PLC	6,892	0.09
USD	41,596	NIQ Global Intelligence PLC	686	0.01
USD	119,894	nVent Electric PLC	12,226	0.17
USD	105,407	Perrigo Co. PLC	1,467	0.02
EUR	174,921	Uniphar PLC	723	0.01
USD	55,198	Weatherford International PLC	4,320	0.06
		Total Ireland	**41,227**	**0.57**
		Isle of Man (30 June 2025: 0.02%)		
GBP	213,692	Playtech PLC^	815	0.01
		Total Isle of Man	**815**	**0.01**
		Israel (30 June 2025: 1.48%)		
ILS	55,410	Airport City Ltd.	1,083	0.01
ILS	155,355	Alony Hetz Properties & Investments Ltd.^	1,911	0.03
ILS	279,432	Amot Investments Ltd.^	2,192	0.03
ILS	40,476	Aryt Industries Ltd.^	580	0.01
ILS	27,771	Ashtrom Group Ltd.^	611	0.01
ILS	137,529	Aura Investments Ltd.^	879	0.01
ILS	4,804	Bet Shemesh Engines Holdings 1997 Ltd.^	1,130	0.02
ILS	2,064,593	Bezeq The Israeli Telecommunication Corp. Ltd.	4,599	0.06
ILS	14,856	Big Shopping Centers Ltd.^	3,565	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Israel (continued)		
ILS	21,776	Camtek Ltd.^	2,340	0.03
ILS	78,603	Cellcom Israel Ltd.	919	0.01
USD	79,768	Cellebrite DI Ltd.	1,438	0.02
ILS	59,526	Clal Insurance Enterprises Holdings Ltd.^	3,842	0.05
ILS	5,648	Danel Adir Yeoshua Ltd.^	836	0.01
ILS	7,967	Delek Group Ltd.	2,127	0.03
ILS	59,383	Doral Group Renewable Energy Resources Ltd.	683	0.01
ILS	254,141	El Al Israel Airlines^	1,305	0.02
ILS	43,155	Electra Ltd.^	1,476	0.02
ILS	249,781	Energix-Renewable Energies Ltd.^	1,260	0.02
ILS	92,427	Enlight Renewable Energy Ltd.^	4,199	0.06
ILS	20,110	Equital Ltd.^	1,024	0.01
ILS	8,437	Fattal Holdings 1998 Ltd.	1,725	0.02
ILS	25,737	FIBI Holdings Ltd.	2,149	0.03
ILS	46,612	First International Bank of Israel Ltd.^	3,664	0.05
USD	23,125	Fiverr International Ltd.	457	0.01
ILS	9,384	Formula Systems 1985 Ltd.^	1,582	0.02
ILS	8,708	Fox Wizel Ltd.^	856	0.01
ILS	84,524	G City Ltd.	212	0.00
USD	77,929	Global-e Online Ltd.	3,063	0.04
ILS	95,638	Harel Insurance Investments & Financial Services Ltd.	3,730	0.05
ILS	10,576	Hilan Ltd.	876	0.01
USD	36,163	Inmode Ltd.	531	0.01
ILS	161,065	Isracard Ltd.	788	0.01
ILS	96,864	Israel Canada TR Ltd.^	501	0.01
ILS	3,122	Israel Corp. Ltd.^	901	0.01
USD	16,590	Ituran Location & Control Ltd.	714	0.01
USD	71,643	JFrog Ltd.	4,475	0.06
USD	43,643	Kornit Digital Ltd.	628	0.01
ILS	29,660	Matrix IT Ltd.	1,299	0.02
ILS	31,388	Mega Or Holdings Ltd.^	2,659	0.04
ILS	19,962	Meitav Investment House Ltd.	724	0.01
ILS	24,587	Melisron Ltd.	3,188	0.04
ILS	16,107	Menora Mivtachim Holdings Ltd.	2,018	0.03
ILS	210,529	Meshek Energy Renewable Energies Ltd.^	548	0.01
ILS	403,069	Migdal Insurance & Financial Holdings Ltd.^	1,955	0.03
ILS	630,952	Mivne Real Estate KD Ltd.	3,086	0.04
ILS	11,053	Nayax Ltd.	559	0.01
ILS	56,083	Next Vision Stabilized Systems Ltd.	3,694	0.05
USD	29,101	Oddity Tech Ltd.	1,169	0.02
ILS	2,846,910	Oil Refineries Ltd.	885	0.01
ILS	32,301	One Software Technologies Ltd.	892	0.01
ILS	115,552	OPC Energy Ltd.^	2,704	0.04
USD	37,140	Pagaya Technologies Ltd.	776	0.01
ILS	130,766	Partner Communications Co. Ltd.	1,579	0.02
ILS	8,709	Paz Retail & Energy Ltd.	1,954	0.03
GBP	58,611	Plus500 Ltd.	2,862	0.04
USD	36,906	Radware Ltd.	889	0.01
ILS	10,996	Rami Levy Chain Stores Hashikma Marketing 2006 Ltd.^	1,213	0.02
ILS	91,363	Shapir Engineering & Industry Ltd.^	897	0.01
ILS	303,220	Shikun & Binui Ltd.^	1,751	0.02
ILS	153,495	Shufersal Ltd.	1,915	0.03
ILS	47,134	Strauss Group Ltd.^	1,642	0.02
ILS	33,718	Summit Real Estate Holdings Ltd.^	656	0.01
USD	80,671	Taboola.com Ltd.	372	0.01
ILS	69,959	Tel Aviv Stock Exchange Ltd.	2,083	0.03
ILS	85,501	Tower Semiconductor Ltd.	10,007	0.14

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Israel (continued)		
ILS	29,914	Turpaz Industries Ltd.	619	0.01
ILS	30,379	YD More Investments Ltd.^	539	0.01
ILS	8,162	YH Dimri Construction & Development Ltd.^	960	0.01
USD	93,113	ZIM Integrated Shipping Services Ltd.	1,977	0.03
		Total Israel	**122,922**	**1.70**
		Italy (30 June 2025: 1.11%)		
EUR	1,237,037	A2A SpA	3,356	0.05
EUR	49,918	ACEA SpA^	1,296	0.02
EUR	85,360	Amplifon SpA^	1,378	0.02
EUR	151,059	Ascopiave SpA	585	0.01
EUR	21,892	Avio SpA	755	0.01
EUR	93,084	Azimut Holding SpA	3,907	0.05
EUR	45,147	Banca Generali SpA	3,033	0.04
EUR	23,876	Banca IFIS SpA^	712	0.01
EUR	67,817	Banca Popolare di Sondrio SpA	1,326	0.02
EUR	128,668	BFF Bank SpA^	1,436	0.02
EUR	23,569	Brunello Cucinelli SpA^	2,724	0.04
EUR	38,266	Carel Industries SpA^	1,103	0.02
EUR	45,253	Danieli & C Officine Meccaniche SpA	1,956	0.03
EUR	61,500	De' Longhi SpA^	2,636	0.04
EUR	16,330	DiaSorin SpA^	1,316	0.02
EUR	44,346	El.En. SpA^	725	0.01
EUR	185,648	Enav SpA	1,028	0.01
EUR	39,497	ERG SpA^	1,020	0.01
EUR	23,847	Fila SpA^	273	0.00
EUR	65,366	Fincantieri SpA	1,282	0.02
EUR	87,777	GVS SpA^	401	0.01
EUR	659,046	Hera SpA	3,112	0.04
EUR	54,880	Interpump Group SpA^	3,015	0.04
EUR	466,798	Iren SpA	1,401	0.02
EUR	434,677	Italgas SpA^	4,858	0.07
EUR	180,561	Lottomatica Group SpA	4,750	0.07
EUR	137,222	Maire SpA	2,103	0.03
EUR	22,312	MARR SpA^	236	0.00
EUR	13,977	NewPrinces SpA^	318	0.00
EUR	58,022	OVS SpA	331	0.00
EUR	255,262	Piaggio & C SpA^	546	0.01
EUR	248,830	Pirelli & C SpA^	1,711	0.02
EUR	110,334	RAI Way SpA	724	0.01
EUR	17,935	Reply SpA	2,416	0.03
EUR	990,856	Saipem SpA^	2,822	0.04
EUR	40,474	Salvatore Ferragamo SpA^	391	0.01
EUR	8,461	Sesa SpA^	892	0.01
EUR	24,314	SOL SpA	1,398	0.02
EUR	122,732	Tamburi Investment Partners SpA^	1,325	0.02
EUR	112,466	Technogym SpA	2,132	0.03
EUR	111,639	Technoprobe SpA^	1,600	0.02
EUR	401,831	Webuild SpA^	1,615	0.02
EUR	37,179	Zignago Vetro SpA^	339	0.00
		Total Italy	**70,283**	**0.97**
		Japan (30 June 2025: 12.51%)		
JPY	16,000	& ST HD Co. Ltd.^	293	0.00
JPY	52,000	77 Bank Ltd.^	2,502	0.03
JPY	86,500	ABC-Mart, Inc.^	1,466	0.02
JPY	256,800	Acom Co. Ltd.^	810	0.01
JPY	1,551	Activia Properties, Inc.^	1,393	0.02
JPY	55,800	ADEKA Corp.^	1,380	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	2,066	Advance Residence Investment Corp.^	2,259	0.03
JPY	101,900	AEON Financial Service Co. Ltd.^	1,128	0.02
JPY	1,055	AEON REIT Investment Corp.^	924	0.01
JPY	48,500	Ai Holdings Corp.^	875	0.01
JPY	49,700	Aica Kogyo Co. Ltd.^	1,115	0.02
JPY	24,700	Aichi Financial Group, Inc.^	725	0.01
JPY	22,400	Aichi Steel Corp.^	417	0.01
JPY	317,600	Aiful Corp.^	1,133	0.02
JPY	14,900	Ain Holdings, Inc.^	635	0.01
JPY	133,500	Air Water, Inc.^	1,922	0.03
JPY	107,000	Alfresa Holdings Corp.	1,659	0.02
JPY	106,000	Alps Alpine Co. Ltd.^	1,348	0.02
JPY	256,500	ALSOK Co. Ltd.^	2,015	0.03
JPY	212,900	Amada Co. Ltd.^	2,515	0.03
JPY	49,100	Amano Corp.^	1,319	0.02
JPY	103,300	Anritsu Corp.^	1,479	0.02
JPY	21,700	Anycolor, Inc.^	671	0.01
JPY	31,400	Aoyama Trading Co. Ltd.^	508	0.01
JPY	95,300	Aozora Bank Ltd.^	1,525	0.02
JPY	44,900	Appier Group, Inc.^	308	0.00
JPY	22,100	Arata Corp.^	434	0.01
JPY	50,400	Arcs Co. Ltd.^	1,088	0.02
JPY	63,700	ARE Holdings, Inc.^	1,298	0.02
JPY	18,400	Argo Graphics, Inc.^	190	0.00
JPY	16,000	Ariake Japan Co. Ltd.^	540	0.01
JPY	38,800	Artience Co. Ltd.^	852	0.01
JPY	35,800	As One Corp.^	549	0.01
JPY	156,800	Asahi Intecc Co. Ltd.	2,939	0.04
JPY	47,900	ASKUL Corp.^	428	0.01
JPY	105,300	Atom Corp.^	372	0.01
JPY	55,000	Autobacs Seven Co. Ltd.^	579	0.01
JPY	31,100	Awa Bank Ltd.^	870	0.01
JPY	319,600	Azbil Corp.	2,900	0.04
JPY	43,000	AZ-COM MARUWA Holdings, Inc.^	271	0.00
JPY	16,200	Bank of Nagoya Ltd.^	450	0.01
JPY	105,900	BayCurrent, Inc.^	4,392	0.06
JPY	4,200	Belc Co. Ltd.^	202	0.00
JPY	42,300	Belluna Co. Ltd.^	269	0.00
JPY	62,700	Bic Camera, Inc.^	673	0.01
JPY	51,800	BIPROGY, Inc.^	1,789	0.02
JPY	11,700	Blue Zones Holdings Co. Ltd.^	635	0.01
JPY	22,000	BML, Inc.^	542	0.01
JPY	165,000	Brother Industries Ltd.	3,286	0.05
JPY	56,000	Bunka Shutter Co. Ltd.^	731	0.01
JPY	5,100	C Uyemura & Co. Ltd.	477	0.01
JPY	59,000	Calbee, Inc.^	1,125	0.02
JPY	49,500	Canon Marketing Japan, Inc.^	2,173	0.03
JPY	153,100	Casio Computer Co. Ltd.^	1,240	0.02
JPY	109,600	CCI Group, Inc.^	565	0.01
JPY	15,700	Central Glass Co. Ltd.^	349	0.00
JPY	50,400	Change Holdings, Inc.^	318	0.00
JPY	96,200	Chiyoda Corp.^	451	0.01
JPY	33,700	Chudenko Corp.^	966	0.01
JPY	110,500	Chugin Financial Group, Inc.^	1,742	0.02
JPY	216,100	Chugoku Electric Power Co., Inc.	1,372	0.02
JPY	33,300	Chugoku Marine Paints Ltd.^	938	0.01
JPY	159,600	Citizen Watch Co. Ltd.^	1,299	0.02
JPY	53,000	CKD Corp.^	1,035	0.01
JPY	99,800	Coca-Cola Bottlers Japan Holdings, Inc.^	2,018	0.03

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	52,000	Colowide Co. Ltd.^	584	0.01
JPY	510	Comforia Residential REIT, Inc.^	1,085	0.02
JPY	69,900	COMSYS Holdings Corp.^	2,031	0.03
JPY	64,700	Cosmo Energy Holdings Co. Ltd.^	1,723	0.02
JPY	35,800	Cosmos Pharmaceutical Corp.^	1,814	0.03
JPY	30,300	Cover Corp.^	292	0.00
JPY	598	CRE Logistics REIT, Inc.^	643	0.01
JPY	178,500	Create Restaurants Holdings, Inc.^	884	0.01
JPY	22,800	Create SD Holdings Co. Ltd.^	486	0.01
JPY	94,200	Credit Saison Co. Ltd.^	2,529	0.04
JPY	330,600	CyberAgent, Inc.^	2,822	0.04
JPY	18,800	Cybozu, Inc.^	338	0.00
JPY	170,600	Daicel Corp.^	1,523	0.02
JPY	56,400	Dai-Dan Co. Ltd.	891	0.01
JPY	122,100	Daido Steel Co. Ltd.^	1,246	0.02
JPY	23,700	Daiei Kankyo Co. Ltd.^	587	0.01
JPY	13,700	Daihen Corp.^	873	0.01
JPY	44,000	Daiichikosho Co. Ltd.^	473	0.01
JPY	50,400	Daio Paper Corp.^	299	0.00
JPY	34,700	Daiseki Co. Ltd.^	753	0.01
JPY	153,900	Daishi Hokuetsu Financial Group, Inc.^	1,598	0.02
JPY	3,048	Daiwa House REIT Investment Corp.^	2,785	0.04
JPY	485	Daiwa Office Investment Corp.^	1,159	0.02
JPY	1,115	Daiwa Securities Living Investments Corp.^	812	0.01
JPY	54,600	Daiwabo Holdings Co. Ltd.^	1,073	0.01
JPY	101,000	DCM Holdings Co. Ltd.^	1,047	0.01
JPY	56,000	DeNA Co. Ltd.^	907	0.01
JPY	53,500	Denka Co. Ltd.^	936	0.01
JPY	140,900	Dentsu Group, Inc.	2,988	0.04
JPY	48,600	Dentsu Soken, Inc.	849	0.01
JPY	122,400	Dexerials Corp.^	2,053	0.03
JPY	53,600	DIC Corp.^	1,249	0.02
JPY	8,900	Digital Arts, Inc.^	355	0.01
JPY	17,300	Digital Garage, Inc.^	299	0.00
JPY	43,000	Dip Corp.^	607	0.01
JPY	100,700	DMG Mori Co. Ltd.^	1,693	0.02
JPY	32,700	Doutor Nichires Holdings Co. Ltd.^	542	0.01
JPY	49,200	Dowa Holdings Co. Ltd.^	2,333	0.03
JPY	126,600	DTS Corp.^	993	0.01
JPY	38,700	Duskin Co. Ltd.^	1,051	0.01
JPY	6,600	Earth Corp.^	209	0.00
JPY	56,700	EDION Corp.^	767	0.01
JPY	18,000	Eiken Chemical Co. Ltd.^	276	0.00
JPY	41,800	Eizo Corp.^	597	0.01
JPY	42,400	Elecom Co. Ltd.^	466	0.01
JPY	105,900	Electric Power Development Co. Ltd.^	2,137	0.03
JPY	31,400	Exedy Corp.^	1,124	0.02
JPY	141,700	EXEO Group, Inc.^	2,350	0.03
JPY	38,900	Ezaki Glico Co. Ltd.^	1,345	0.02
JPY	47,700	FCC Co. Ltd.^	1,129	0.02
JPY	45,100	Ferrotec Corp.^	1,447	0.02
JPY	52,500	Financial Partners Group Co. Ltd.^	643	0.01
JPY	84,000	Food & Life Cos. Ltd.^	4,241	0.06
JPY	44,500	FP Corp.^	747	0.01
JPY	38,200	Freee KK^	732	0.01
JPY	2,465	Frontier Real Estate Investment Corp.^	1,463	0.02
JPY	51,400	Fuji Corp.^	1,194	0.02
JPY	8,100	Fuji Kyuko Co. Ltd.^	107	0.00
JPY	38,400	Fuji Media Holdings, Inc.	904	0.01
JPY	35,200	Fuji Oil Co. Ltd.^	820	0.01
JPY	49,000	Fuji Seal International, Inc.^	980	0.01
JPY	56,600	Fujimi, Inc.^	856	0.01
JPY	22,500	Fujita Kanko, Inc.	379	0.01
JPY	119,700	Fukuoka Financial Group, Inc.^	3,869	0.05
JPY	562	Fukuoka REIT Corp.^	675	0.01
JPY	10,700	Fukuyama Transporting Co. Ltd.^	302	0.00
JPY	93,800	Funai Soken Holdings, Inc.	686	0.01
JPY	51,700	Furukawa Electric Co. Ltd.^	3,302	0.05
JPY	23,100	Furuno Electric Co. Ltd.^	1,176	0.02
JPY	6,300	Fuso Chemical Co. Ltd.^	256	0.00
JPY	38,500	Fuyo General Lease Co. Ltd.^	1,054	0.01
JPY	63,800	GENDA, Inc.^	285	0.00
JPY	1,084	Global One Real Estate Investment Corp.^	953	0.01
JPY	48,900	Glory Ltd.^	1,236	0.02
JPY	3,103	GLP J-Reit	2,948	0.04
JPY	51,600	GMO internet group, Inc.^	1,290	0.02
JPY	37,500	GMO Payment Gateway, Inc.^	2,333	0.03
JPY	46,200	GNI Group Ltd.^	711	0.01
JPY	43,800	Goldwin, Inc.^	701	0.01
JPY	52,100	GS Yuasa Corp.^	1,246	0.02
JPY	48,200	GungHo Online Entertainment, Inc.^	774	0.01
JPY	226,800	Gunma Bank Ltd.^	2,500	0.03
JPY	16,300	Gunze Ltd.^	446	0.01
JPY	49,900	H.U. Group Holdings, Inc.^	1,077	0.02
JPY	90,200	H2O Retailing Corp.^	1,182	0.02
JPY	258,100	Hachijuni Bank Ltd.^	2,795	0.04
JPY	158,000	Hakuhodo DY Holdings, Inc.^	1,176	0.02
JPY	51,200	Hamakyorex Co. Ltd.	579	0.01
JPY	223,100	Hamamatsu Photonics KK	2,364	0.03
JPY	526	Hankyu Hanshin REIT, Inc.^	558	0.01
JPY	29,300	Hanwa Co. Ltd.^	1,340	0.02
JPY	16,200	Happinet Corp.	304	0.00
JPY	57,800	Harmonic Drive Systems, Inc.^	1,394	0.02
JPY	169,900	Haseko Corp.^	3,369	0.05
JPY	111,300	Hazama Ando Corp.^	1,343	0.02
JPY	46,800	Heiwa Corp.^	606	0.01
JPY	39,400	Heiwa Real Estate Co. Ltd.^	562	0.01
JPY	1,158	Heiwa Real Estate REIT, Inc.^	1,161	0.02
JPY	12,800	Hiday Hidaka Corp.^	282	0.00
JPY	273,900	Hino Motors Ltd.^	675	0.01
JPY	222,700	Hirogin Holdings, Inc.^	2,247	0.03
JPY	21,400	Hirose Electric Co. Ltd.^	2,361	0.03
JPY	56,500	HIS Co. Ltd.^	476	0.01
JPY	45,200	Hisamitsu Pharmaceutical Co., Inc.^	1,267	0.02
JPY	71,600	Hitachi Construction Machinery Co. Ltd.^	2,115	0.03
JPY	14,400	Hogy Medical Co. Ltd.^	614	0.01
JPY	157,500	Hokkaido Electric Power Co., Inc.^	1,056	0.01
JPY	89,900	Hokuetsu Corp.^	513	0.01
JPY	89,900	Hokuhoku Financial Group, Inc.^	2,633	0.04
JPY	111,700	Hokuriku Electric Power Co.^	696	0.01
JPY	21,400	Horiba Ltd.^	2,179	0.03
JPY	377	Hoshino Resorts REIT, Inc.^	628	0.01
JPY	85,600	Hoshizaki Corp.^	2,847	0.04
JPY	51,900	Hosiden Corp.^	824	0.01
JPY	50,600	House Foods Group, Inc.^	929	0.01
JPY	1,015	Hulic Reit, Inc.^	1,143	0.02
JPY	160,600	Hyakugo Bank Ltd.^	1,174	0.02
JPY	13,700	Hyakujushi Bank Ltd.^	582	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	185,600	Ibiden Co. Ltd.	7,970	0.11
JPY	15,000	Ichibanya Co. Ltd.^	87	0.00
JPY	1,058	Ichigo Office REIT Investment Corp.^	657	0.01
JPY	207,000	Ichigo, Inc.^	578	0.01
JPY	107,100	Iida Group Holdings Co. Ltd.^	1,719	0.02
JPY	102,000	Inaba Denki Sangyo Co. Ltd.^	1,659	0.02
JPY	24,600	Inabata & Co. Ltd.^	588	0.01
JPY	1,735	Industrial & Infrastructure Fund Investment Corp.^	1,707	0.02
JPY	112,400	Infomart Corp.^	304	0.00
JPY	155,528	INFRONEER Holdings, Inc.^	2,121	0.03
JPY	86,200	Internet Initiative Japan, Inc.^	1,521	0.02
JPY	5,160	Invincible Investment Corp.^	2,120	0.03
JPY	245,300	Isetan Mitsukoshi Holdings Ltd.^	3,560	0.05
JPY	40,300	Ito En Ltd.^	791	0.01
JPY	56,200	Itochu Enex Co. Ltd.^	681	0.01
JPY	14,300	Itoham Yonekyu Holdings, Inc.^	511	0.01
JPY	27,000	Itoki Corp.^	420	0.01
JPY	154,300	Iwatani Corp.^	1,622	0.02
JPY	173,800	Iyogin Holdings, Inc.	2,829	0.04
JPY	181,000	J Front Retailing Co. Ltd.^	2,535	0.04
JPY	11,800	Jaccs Co. Ltd.^	326	0.00
JPY	58,300	JAFCO Group Co. Ltd.^	896	0.01
JPY	45,600	Japan Airport Terminal Co. Ltd.^	1,276	0.02
JPY	24,000	Japan Aviation Electronics Industry Ltd.^	385	0.01
JPY	105,800	Japan Elevator Service Holdings Co. Ltd.^	1,173	0.02
JPY	1,022	Japan Excellent, Inc.^	972	0.01
JPY	4,137	Japan Hotel REIT Investment Corp.^	2,159	0.03
JPY	50,300	Japan Lifeline Co. Ltd.^	506	0.01
JPY	2,711	Japan Logistics Fund, Inc.^	1,800	0.03
JPY	63,900	Japan Material Co. Ltd.^	631	0.01
JPY	5,171	Japan Metropolitan Fund Invest^	4,094	0.06
JPY	121,800	Japan Petroleum Exploration Co. Ltd.^	1,220	0.02
JPY	2,590	Japan Prime Realty Investment Corp.^	1,747	0.02
JPY	4,313	Japan Real Estate Investment Corp.	3,602	0.05
JPY	90,800	Japan Securities Finance Co. Ltd.^	1,172	0.02
JPY	51,200	Japan Steel Works Ltd.^	2,508	0.03
JPY	15,800	JCU Corp.^	493	0.01
JPY	36,400	Jeol Ltd.^	1,168	0.02
JPY	164,200	JGC Holdings Corp.^	1,991	0.03
JPY	10,100	JINS Holdings, Inc.^	356	0.01
JPY	17,000	JMDC, Inc.^	432	0.01
JPY	51,700	Joyful Honda Co. Ltd.^	703	0.01
JPY	166,400	JTEKT Corp.^	1,842	0.03
JPY	34,600	Juroku Financial Group, Inc.^	1,589	0.02
JPY	17,500	Justsystems Corp.^	565	0.01
JPY	140,800	JVCKenwood Corp.^	1,078	0.02
JPY	65,900	Kadokawa Corp.^	1,335	0.02
JPY	11,200	Kaga Electronics Co. Ltd.^	277	0.00
JPY	53,500	Kagome Co. Ltd.^	920	0.01
JPY	97,900	Kakaku.com, Inc.^	1,444	0.02
JPY	3,000	Kameda Seika Co. Ltd.^	75	0.00
JPY	55,700	Kamigumi Co. Ltd.^	1,798	0.03
JPY	156,000	Kanadevia Corp.^	945	0.01
JPY	16,400	Kanamoto Co. Ltd.^	410	0.01
JPY	89,000	Kandenko Co. Ltd.	2,855	0.04
JPY	34,000	Kaneka Corp.^	953	0.01
JPY	113,400	Kanematsu Corp.	1,302	0.02
JPY	113,900	Kansai Paint Co. Ltd.^	1,798	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	14,400	Kasumigaseki Capital Co. Ltd.^	675	0.01
JPY	48,200	Katitas Co. Ltd.^	981	0.01
JPY	3,177	KDX Realty Investment Corp.^	3,565	0.05
JPY	67,800	Keihan Holdings Co. Ltd.^	1,462	0.02
JPY	157,400	Keikyu Corp.^	1,540	0.02
JPY	72,400	Keio Corp.^	1,873	0.03
JPY	287,500	Keisei Electric Railway Co. Ltd.^	2,364	0.03
JPY	102,500	Keiyo Bank Ltd.^	1,088	0.02
JPY	68,000	Kewpie Corp.^	1,877	0.03
JPY	46,200	KH Neochem Co. Ltd.^	730	0.01
JPY	87,900	Kinden Corp.^	3,809	0.05
JPY	127,900	Kintetsu Group Holdings Co. Ltd.^	2,505	0.03
JPY	14,700	Kissei Pharmaceutical Co. Ltd.^	436	0.01
JPY	68,200	Kitz Corp.^	757	0.01
JPY	51,000	Kiyo Bank Ltd.^	1,061	0.01
JPY	34,200	Kobayashi Pharmaceutical Co. Ltd.^	1,184	0.02
JPY	264,200	Kobe Steel Ltd.^	3,491	0.05
JPY	64,300	Koei Tecmo Holdings Co. Ltd.^	782	0.01
JPY	19,600	Kohnan Shoji Co. Ltd.^	502	0.01
JPY	136,900	Koito Manufacturing Co. Ltd.^	2,018	0.03
JPY	152,100	Kokusai Electric Corp.^	5,332	0.07
JPY	279,800	Kokuyo Co. Ltd.^	1,563	0.02
JPY	47,800	KOMEDA Holdings Co. Ltd.^	926	0.01
JPY	21,600	Komeri Co. Ltd.	471	0.01
JPY	380,900	Konica Minolta, Inc.^	1,653	0.02
JPY	28,600	Kose Corp.^	956	0.01
JPY	49,800	Koshidaka Holdings Co. Ltd.^	389	0.01
JPY	84,800	Kotobuki Spirits Co. Ltd.^	992	0.01
JPY	32,600	Kraftia Corp.^	1,601	0.02
JPY	18,900	Krosaki Harima Corp.	502	0.01
JPY	110,900	K's Holdings Corp.^	1,145	0.02
JPY	145,500	Kumagai Gumi Co. Ltd.^	1,434	0.02
JPY	54,300	Kumiai Chemical Industry Co. Ltd.^	244	0.00
JPY	12,900	Kura Sushi, Inc.^	267	0.00
JPY	220,800	Kuraray Co. Ltd.^	2,236	0.03
JPY	21,400	Kureha Corp.^	558	0.01
JPY	82,700	Kurita Water Industries Ltd.^	3,349	0.05
JPY	33,300	Kusuri No. Aoki Holdings Co. Ltd.^	994	0.01
JPY	33,700	KYB Corp.^	960	0.01
JPY	40,700	Kyokuto Kaihatsu Kogyo Co. Ltd.^	813	0.01
JPY	51,700	Kyorin Pharmaceutical Co. Ltd.^	507	0.01
JPY	51,200	Kyoritsu Maintenance Co. Ltd.^	915	0.01
JPY	171,600	Kyoto Financial Group, Inc.^	3,752	0.05
JPY	309,100	Kyushu Electric Power Co., Inc.^	3,311	0.05
JPY	267,800	Kyushu Financial Group, Inc.^	1,739	0.02
JPY	99,800	Kyushu Railway Co.^	2,594	0.04
JPY	1,499	LaSalle Logiport REIT^	1,517	0.02
JPY	214,400	Leopalace21 Corp.^	900	0.01
JPY	11,200	Life Corp.^	183	0.00
JPY	45,200	Lifedrink Co., Inc.^	501	0.01
JPY	55,000	Lifenet Insurance Co.^	682	0.01
JPY	46,300	Lintec Corp.^	1,306	0.02
JPY	180,300	Lion Corp.^	1,897	0.03
JPY	198,200	Lixil Corp.^	2,396	0.03
JPY	6,700	M&A Capital Partners Co. Ltd.^	144	0.00
JPY	161,200	Mabuchi Motor Co. Ltd.	1,479	0.02
JPY	119,500	Macnica Holdings, Inc.^	1,824	0.03
JPY	17,800	Makino Milling Machine Co. Ltd.^	1,254	0.02
JPY	51,400	Mani, Inc.^	476	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	148,200	Maruha Nichiro Corp.	1,216	0.02
JPY	118,400	Marui Group Co. Ltd.^	2,433	0.03
JPY	136,500	Maruichi Steel Tube Ltd.^	1,264	0.02
JPY	6,900	Maruwa Co. Ltd.^	1,875	0.03
JPY	105,100	Matsui Securities Co. Ltd.^	573	0.01
JPY	21,800	Max Co. Ltd.^	961	0.01
JPY	50,100	Maxell Ltd.^	767	0.01
JPY	442,100	Mazda Motor Corp.	3,438	0.05
JPY	58,800	McDonald's Holdings Co. Japan Ltd.^	2,397	0.03
JPY	58,400	MCJ Co. Ltd.^	601	0.01
JPY	638,000	Mebuki Financial Group, Inc.^	4,225	0.06
JPY	122,000	Medipal Holdings Corp.^	2,156	0.03
JPY	49,300	Megmilk Snow Brand Co. Ltd.^	1,017	0.01
JPY	28,600	Meidensha Corp.^	1,016	0.01
JPY	181,400	MEIJI Holdings Co. Ltd.^	4,033	0.06
JPY	17,400	Meiko Electronics Co. Ltd.^	1,189	0.02
JPY	47,200	MEITEC Group Holdings, Inc.^	1,068	0.01
JPY	49,800	Menicon Co. Ltd.^	507	0.01
JPY	84,400	Mercari, Inc.^	1,707	0.02
JPY	356,200	Metaplanet, Inc.^	920	0.01
JPY	28,800	Micronics Japan Co. Ltd.^	1,295	0.02
JPY	10,100	Milbon Co. Ltd.^	157	0.00
JPY	55,600	Mirait One Corp.^	1,243	0.02
JPY	633	MIRARTH Real Estate Investment Corp.^	378	0.01
JPY	205,300	MISUMI Group, Inc.	3,205	0.04
JPY	1,695	Mitsubishi Estate Logistics REIT Investment Corp.^	1,437	0.02
JPY	112,300	Mitsubishi Gas Chemical Co., Inc.^	2,034	0.03
JPY	198,800	Mitsubishi Logistics Corp.^	1,519	0.02
JPY	87,600	Mitsubishi Materials Corp.^	2,051	0.03
JPY	456,800	Mitsubishi Motors Corp.	1,081	0.02
JPY	36,900	Mitsubishi Pencil Co. Ltd.^	513	0.01
JPY	7,900	Mitsuboshi Belting Ltd.^	198	0.00
JPY	239,400	Mitsui Chemicals, Inc.	3,058	0.04
JPY	76,900	Mitsui E&S Co. Ltd.^	2,728	0.04
JPY	2,068	Mitsui Fudosan Accommodations Fund, Inc.^	1,773	0.02
JPY	3,020	Mitsui Fudosan Logistics Park, Inc.^	2,353	0.03
JPY	56,800	Mitsui High-Tec, Inc.^	275	0.00
JPY	44,900	Mitsui Kinzoku Co. Ltd.^	5,052	0.07
JPY	43,400	Mitsui-Soko Holdings Co. Ltd.^	1,033	0.01
JPY	61,800	Miura Co. Ltd.^	1,198	0.02
JPY	36,200	MIXI, Inc.^	630	0.01
JPY	139,200	Mizuho Leasing Co. Ltd.^	1,255	0.02
JPY	47,800	Mizuno Corp.^	944	0.01
JPY	49,100	Mochida Pharmaceutical Co. Ltd.^	1,107	0.02
JPY	36,000	Modec, Inc.^	2,733	0.04
JPY	149,800	Monex Group, Inc.^	699	0.01
JPY	36,100	Money Forward, Inc.^	1,075	0.01
JPY	30,300	Monogatari Corp.^	852	0.01
JPY	1,081	Mori Hills REIT Investment Corp.^	1,028	0.01
JPY	2,105	Mori Trust Reit, Inc.^	1,049	0.01
JPY	63,200	Morinaga & Co. Ltd.^	1,073	0.01
JPY	60,700	Morinaga Milk Industry Co. Ltd.^	1,442	0.02
JPY	32,200	MOS Food Services, Inc.^	873	0.01
JPY	41,000	Musashi Seimitsu Industry Co. Ltd.^	668	0.01
JPY	33,500	Musashino Bank Ltd.^	1,039	0.01
JPY	95,300	Nabtesco Corp.^	2,279	0.03
JPY	2,700	Nachi-Fujikoshi Corp.^	75	0.00
JPY	56,900	Nagase & Co. Ltd.^	1,381	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	129,300	Nagoya Railroad Co. Ltd.^	1,387	0.02
JPY	51,200	Nakanishi, Inc.^	647	0.01
JPY	47,100	Namura Shipbuilding Co. Ltd.^	1,064	0.01
JPY	74,600	Nankai Electric Railway Co. Ltd.^	1,413	0.02
JPY	33,700	Nanto Bank Ltd.^	1,281	0.02
JPY	54,000	Nextage Co. Ltd.^	953	0.01
JPY	168,500	NGK Insulators Ltd.^	3,602	0.05
JPY	64,600	NH Foods Ltd.^	2,702	0.04
JPY	138,800	NHK Spring Co. Ltd.^	2,229	0.03
JPY	50,700	Nichias Corp.^	2,192	0.03
JPY	54,200	Nichicon Corp.^	566	0.01
JPY	43,500	Nichiha Corp.^	906	0.01
JPY	142,300	Nichirei Corp.^	1,694	0.02
JPY	53,400	Nifco, Inc.^	1,650	0.02
JPY	105,800	Nihon Kohden Corp.^	1,136	0.02
JPY	256,100	Nihon M&A Center Holdings, Inc.^	1,178	0.02
JPY	58,400	Nihon Parkerizing Co. Ltd.^	530	0.01
JPY	69,100	Nikkon Holdings Co. Ltd.^	1,502	0.02
JPY	198,500	Nikon Corp.^	2,209	0.03
JPY	55,900	Nippn Corp.^	849	0.01
JPY	48,400	Nippon Densetsu Kogyo Co. Ltd.^	1,022	0.01
JPY	51,700	Nippon Electric Glass Co. Ltd.^	2,030	0.03
JPY	156,300	Nippon Express Holdings, Inc.^	3,341	0.05
JPY	92,700	Nippon Gas Co. Ltd.^	1,757	0.02
JPY	104,300	Nippon Kayaku Co. Ltd.^	1,119	0.02
JPY	63,810	Nippon Light Metal Holdings Co. Ltd.^	1,038	0.01
JPY	56,200	Nippon Paper Industries Co. Ltd.^	417	0.01
JPY	4,849	Nippon Prologis REIT, Inc.	2,874	0.04
JPY	1,936	NIPPON REIT Investment Corp.^	1,220	0.02
JPY	37,500	Nippon Shinyaku Co. Ltd.^	1,352	0.02
JPY	67,400	Nippon Shokubai Co. Ltd.^	862	0.01
JPY	37,700	Nippon Soda Co. Ltd.^	871	0.01
JPY	34,700	Nippon Television Holdings, Inc.	842	0.01
JPY	106,300	Nipro Corp.^	1,002	0.01
JPY	14,700	Nishimatsu Construction Co. Ltd.^	536	0.01
JPY	34,100	Nishimatsuya Chain Co. Ltd.^	446	0.01
JPY	107,600	Nishi-Nippon Financial Holdings, Inc.^	2,204	0.03
JPY	52,000	Nishi-Nippon Railroad Co. Ltd.^	928	0.01
JPY	21,100	Nishio Holdings Co. Ltd.^	637	0.01
JPY	95,900	Nissan Chemical Corp.^	3,281	0.05
JPY	53,600	Nissan Shatai Co. Ltd.^	346	0.00
JPY	153,800	Nisshin Seifun Group, Inc.^	1,886	0.03
JPY	107,400	Nisshinbo Holdings, Inc.^	898	0.01
JPY	135,400	Nissin Foods Holdings Co. Ltd.^	2,515	0.03
JPY	211,900	Nissui Corp.^	1,547	0.02
JPY	111,700	Niterra Co. Ltd.^	4,911	0.07
JPY	4,100	Nitta Corp.^	110	0.00
JPY	20,500	Nitto Boseki Co. Ltd.^	1,334	0.02
JPY	23,300	Nitto Kogyo Corp.^	612	0.01
JPY	9,500	Noevir Holdings Co. Ltd.^	278	0.00
JPY	155,100	NOF Corp.^	2,979	0.04
JPY	35,400	Nohmi Bosai Ltd.^	872	0.01
JPY	169,500	Nojima Corp.^	1,287	0.02
JPY	54,900	NOK Corp.^	984	0.01
JPY	53,300	Nomura Co. Ltd.^	452	0.01
JPY	38,700	Nomura Micro Science Co. Ltd.^	736	0.01
JPY	372,800	Nomura Real Estate Holdings, Inc.^	2,300	0.03
JPY	2,496	Nomura Real Estate Master Fund, Inc.^	2,756	0.04
JPY	24,000	Noritsu Koki Co. Ltd.	284	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	269,300	North Pacific Bank Ltd.^	1,457	0.02
JPY	53,800	NS Solutions Corp.^	1,518	0.02
JPY	51,900	NSD Co. Ltd.^	1,147	0.02
JPY	206,000	NSK Ltd.^	1,282	0.02
JPY	330,200	NTN Corp.^	774	0.01
JPY	1,033	NTT UD REIT Investment Corp.^	925	0.01
JPY	92,000	Nxera Pharma Co. Ltd.^	485	0.01
JPY	23,100	OBIC Business Consultants Co. Ltd.^	1,246	0.02
JPY	229,600	Odakyu Electric Railway Co. Ltd.^	2,502	0.03
JPY	50,300	Ogaki Kyoritsu Bank Ltd.^	1,505	0.02
JPY	17,000	Ohsho Food Service Corp.^	349	0.00
JPY	517,800	Oji Holdings Corp.	2,842	0.04
JPY	3,200	Okamoto Industries, Inc.^	112	0.00
JPY	53,800	Okamura Corp.^	787	0.01
JPY	157,400	Okasan Securities Group, Inc.^	755	0.01
JPY	88,700	Oki Electric Industry Co. Ltd.^	1,123	0.02
JPY	37,800	OKUMA Corp.^	875	0.01
JPY	33,600	Okumura Corp.^	1,327	0.02
JPY	142,700	Omron Corp.^	3,605	0.05
JPY	262,500	Ono Pharmaceutical Co. Ltd.	3,638	0.05
JPY	58,300	Open House Group Co. Ltd.^	3,423	0.05
JPY	56,755	Open Up Group, Inc.^	667	0.01
JPY	19,000	Organo Corp.^	1,570	0.02
JPY	45,680	Orient Corp.^	310	0.00
JPY	3,166	Orix JREIT, Inc.^	2,147	0.03
JPY	59,400	Osaka Soda Co. Ltd.^	821	0.01
JPY	53,900	OSG Corp.^	786	0.01
JPY	33,300	Pacific Industrial Co. Ltd.^	687	0.01
JPY	65,100	PAL GROUP Holdings Co. Ltd.^	846	0.01
JPY	37,700	PALTAC Corp.^	1,160	0.02
JPY	104,600	Park24 Co. Ltd.^	1,395	0.02
JPY	210,100	Penta-Ocean Construction Co. Ltd.^	2,112	0.03
JPY	88,400	PeptiDream, Inc.^	934	0.01
JPY	1,312,000	Persol Holdings Co. Ltd.^	2,432	0.03
JPY	101,500	Pigeon Corp.^	1,044	0.01
JPY	34,400	Pilot Corp.^	1,069	0.01
JPY	15,700	PKSHA Technology, Inc.^	352	0.00
JPY	91,200	Pola Orbis Holdings, Inc.^	758	0.01
JPY	56,600	Prestige International, Inc.^	263	0.00
JPY	5,600	Prima Meat Packers Ltd.^	95	0.00
JPY	33,000	Raito Kogyo Co. Ltd.^	713	0.01
JPY	136,100	Rakus Co. Ltd.^	903	0.01
JPY	71,300	Rakuten Bank Ltd.^	3,144	0.04
JPY	95,700	Relo Group, Inc.^	1,047	0.01
JPY	111,500	Rengo Co. Ltd.^	865	0.01
JPY	135,800	Resonac Holdings Corp.^	5,654	0.08
JPY	109,600	Resorttrust, Inc.^	1,372	0.02
JPY	384,300	Ricoh Co. Ltd.	3,369	0.05
JPY	11,800	Ricoh Leasing Co. Ltd.^	440	0.01
JPY	73,700	Rigaku Holdings Corp.^	577	0.01
JPY	22,800	Riken Keiki Co. Ltd.^	465	0.01
JPY	69,000	Rinnai Corp.^	1,743	0.02
JPY	255,300	Rohm Co. Ltd.^	3,616	0.05
JPY	145,000	Rohto Pharmaceutical Co. Ltd.	2,431	0.03
JPY	67,100	Rorze Corp.^	962	0.01
JPY	158,700	Round One Corp.^	1,134	0.02
JPY	88,600	Royal Holdings Co. Ltd.	745	0.01
JPY	4,400	S Foods, Inc.^	76	0.00
JPY	31,400	Saizeriya Co. Ltd.^	1,098	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	12,000	Sakai Moving Service Co. Ltd.^	219	0.00
JPY	51,900	Sakata INX Corp.^	784	0.01
JPY	30,800	Sakata Seed Corp.^	839	0.01
JPY	22,700	Sakura Internet, Inc.^	403	0.01
JPY	32,000	San-A Co. Ltd.	605	0.01
JPY	53,500	San-Ai Obbli Co. Ltd.^	721	0.01
JPY	39,400	SanBio Co. Ltd.^	425	0.01
JPY	52,500	Sangetsu Corp.	1,042	0.01
JPY	103,900	San-In Godo Bank Ltd.^	987	0.01
JPY	14,200	Sanken Electric Co. Ltd.^	524	0.01
JPY	21,700	Sanki Engineering Co. Ltd.^	795	0.01
JPY	144,300	Sankyo Co. Ltd.^	2,339	0.03
JPY	38,200	Sankyu, Inc.^	2,061	0.03
JPY	59,300	Sansan, Inc.^	656	0.01
JPY	222,700	Santen Pharmaceutical Co. Ltd.^	2,310	0.03
JPY	142,200	Sanwa Holdings Corp.^	3,701	0.05
JPY	9,500	Sanyo Chemical Industries Ltd.^	316	0.00
JPY	18,300	Sanyo Denki Co. Ltd.^	490	0.01
JPY	256,500	Sapporo Holdings Ltd.	2,759	0.04
JPY	67,800	Sawai Group Holdings Co. Ltd.^	1,020	0.01
JPY	117,900	Sega Sammy Holdings, Inc.^	1,841	0.03
JPY	241,100	Seiko Epson Corp.^	3,050	0.04
JPY	20,600	Seiko Group Corp.^	957	0.01
JPY	74,100	Seino Holdings Co. Ltd.^	1,114	0.02
JPY	49,900	Seiren Co. Ltd.^	974	0.01
JPY	3,275	Sekisui House Reit, Inc.^	1,880	0.03
JPY	110,000	Senko Group Holdings Co. Ltd.^	1,371	0.02
JPY	194,200	Senshu Ikeda Holdings, Inc.^	980	0.01
JPY	48,400	Seria Co. Ltd.^	1,075	0.02
JPY	640,400	Seven Bank Ltd.^	1,247	0.02
JPY	158,900	Sharp Corp.^	781	0.01
JPY	16,700	Shibaura Machine Co. Ltd.^	457	0.01
JPY	11,400	Shibaura Mechatronics Corp.^	1,378	0.02
JPY	159,000	SHIFT, Inc.^	996	0.01
JPY	35,400	Shiga Bank Ltd.^	1,622	0.02
JPY	107,600	Shikoku Electric Power Co., Inc.^	1,064	0.01
JPY	36,600	Shimamura Co. Ltd.^	2,386	0.03
JPY	374,300	Shimizu Corp.^	6,372	0.09
JPY	51,300	Shinmaywa Industries Ltd.^	627	0.01
JPY	56,400	Ship Healthcare Holdings, Inc.^	944	0.01
JPY	313,400	Shizuoka Financial Group, Inc.	4,863	0.07
JPY	158,400	SHO-BOND Holdings Co. Ltd.	1,338	0.02
JPY	8,400	Shochiku Co. Ltd.^	636	0.01
JPY	46,600	Shoei Co. Ltd.^	528	0.01
JPY	47,100	Showa Sangyo Co. Ltd.^	906	0.01
JPY	142,600	Simplex Holdings, Inc.^	956	0.01
JPY	15,000	Sinfonia Technology Co. Ltd.^	868	0.01
JPY	142,300	SKY Perfect JSAT Holdings, Inc.^	1,810	0.03
JPY	166,400	Skylark Holdings Co. Ltd.^	3,572	0.05
JPY	51,600	SMS Co. Ltd.	444	0.01
JPY	143,800	Socionext, Inc.^	2,009	0.03
JPY	163,580	Sojitz Corp.^	5,079	0.07
JPY	982	SOSiLA Logistics REIT, Inc.^	791	0.01
JPY	54,200	Sotetsu Holdings, Inc.^	974	0.01
JPY	173,400	Square Enix Holdings Co. Ltd.^	3,163	0.04
JPY	73,300	Stanley Electric Co. Ltd.^	1,439	0.02
JPY	2,654	Star Asia Investment Corp.^	1,045	0.01
JPY	14,900	Star Micronics Co. Ltd.^	208	0.00
JPY	46,200	Starts Corp., Inc.^	1,410	0.02

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	66,300	Sugi Holdings Co. Ltd.^	1,559	0.02
JPY	260,100	SUMCO Corp.^	2,381	0.03
JPY	53,400	Sumitomo Bakelite Co. Ltd.^	1,759	0.02
JPY	1,101,300	Sumitomo Chemical Co. Ltd.^	3,131	0.04
JPY	336,300	Sumitomo Forestry Co. Ltd.^	3,442	0.05
JPY	66,000	Sumitomo Heavy Industries Ltd.^	1,747	0.02
JPY	38,500	Sumitomo Osaka Cement Co. Ltd.^	933	0.01
JPY	134,300	Sumitomo Pharma Co. Ltd.^	1,986	0.03
JPY	124,900	Sumitomo Rubber Industries Ltd.^	1,923	0.03
JPY	51,800	Sumitomo Warehouse Co. Ltd.^	1,173	0.02
JPY	12,000	Sun Corp.^	688	0.01
JPY	49,900	Sundrug Co. Ltd.^	1,371	0.02
JPY	111,600	Suruga Bank Ltd.^	1,217	0.02
JPY	48,000	Suzuken Co. Ltd.^	1,878	0.03
JPY	22,200	SWCC Corp.^	1,464	0.02
JPY	206,800	Systena Corp.^	678	0.01
JPY	48,100	T Hasegawa Co. Ltd.^	865	0.01
JPY	58,800	Tadano Ltd.^	398	0.01
JPY	87,800	Taiheiyo Cement Corp.^	2,175	0.03
JPY	54,700	Taikisha Ltd.^	1,150	0.02
JPY	68,600	Taiyo Holdings Co. Ltd.^	2,084	0.03
JPY	96,000	Taiyo Yuden Co. Ltd.^	2,168	0.03
JPY	48,500	Takara Bio, Inc.^	246	0.00
JPY	107,300	Takara Holdings, Inc.^	1,100	0.02
JPY	48,100	Takara Standard Co. Ltd.^	895	0.01
JPY	37,800	Takasago International Corp.^	355	0.01
JPY	69,700	Takasago Thermal Engineering Co. Ltd.^	1,972	0.03
JPY	216,600	Takashimaya Co. Ltd.^	2,268	0.03
JPY	31,900	Takeuchi Manufacturing Co. Ltd.^	1,374	0.02
JPY	44,100	Takuma Co. Ltd.^	697	0.01
JPY	10,500	Tama Home Co. Ltd.^	240	0.00
JPY	95,600	Tamron Co. Ltd.^	631	0.01
JPY	21,100	TBS Holdings, Inc.	778	0.01
JPY	51,800	TechMatrix Corp.^	772	0.01
JPY	93,200	Teijin Ltd.^	806	0.01
JPY	83,600	THK Co. Ltd.^	2,137	0.03
JPY	35,300	Timee, Inc.^	285	0.00
JPY	30,400	TKC Corp.^	836	0.01
JPY	35,100	Toa Corp.^	634	0.01
JPY	57,000	Toagosei Co. Ltd.^	597	0.01
JPY	140,800	Tobu Railway Co. Ltd.^	2,372	0.03
JPY	53,100	Tocalo Co. Ltd.^	753	0.01
JPY	207,000	Toda Corp.^	1,672	0.02
JPY	50,200	Toei Animation Co. Ltd.^	873	0.01
JPY	20,900	Toei Co. Ltd.^	728	0.01
JPY	47,000	Toho Gas Co. Ltd.^	1,398	0.02
JPY	42,300	Toho Holdings Co. Ltd.^	1,260	0.02
JPY	354,500	Tohoku Electric Power Co., Inc.^	2,608	0.04
JPY	156,100	Tokai Carbon Co. Ltd.^	965	0.01
JPY	101,200	TOKAI Holdings Corp.^	698	0.01
JPY	50,600	Tokai Rika Co. Ltd.^	1,006	0.01
JPY	208,900	Tokai Tokyo Financial Holdings, Inc.^	916	0.01
JPY	50,600	Tokuyama Corp.^	1,331	0.02
JPY	96,200	Tokyo Century Corp.^	1,245	0.02
JPY	1,165,900	Tokyo Electric Power Co. Holdings, Inc.	4,889	0.07
JPY	21,600	Tokyo Kiraboshi Financial Group, Inc.^	1,199	0.02
JPY	70,000	Tokyo Ohka Kogyo Co. Ltd.^	2,592	0.04
JPY	33,700	Tokyo Seimitsu Co. Ltd.^	2,388	0.03
JPY	37,800	Tokyo Steel Manufacturing Co. Ltd.^	356	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	149,800	Tokyo Tatemono Co. Ltd.^	3,389	0.05
JPY	4,000	Tokyotokeiba Co. Ltd.^	145	0.00
JPY	57,200	Tokyu Construction Co. Ltd.^	478	0.01
JPY	420,600	Tokyu Fudosan Holdings Corp.^	3,834	0.05
JPY	554	Tokyu REIT, Inc.^	732	0.01
JPY	157,300	TOMONY Holdings, Inc.^	787	0.01
JPY	67,800	Tomy Co. Ltd.^	1,193	0.02
JPY	37,000	Toridoll Holdings Corp.^	1,000	0.01
JPY	39,200	Tosei Corp.^	429	0.01
JPY	21,400	Toshiba TEC Corp.^	374	0.01
JPY	198,200	Tosoh Corp.^	2,974	0.04
JPY	4,300	Totetsu Kogyo Co. Ltd.^	125	0.00
JPY	97,000	TOTO Ltd.^	2,682	0.04
JPY	56,300	Towa Corp.^	772	0.01
JPY	13,600	Towa Pharmaceutical Co. Ltd.^	316	0.00
JPY	86,100	Toyo Seikan Group Holdings Ltd.^	2,102	0.03
JPY	66,600	Toyo Suisan Kaisha Ltd.	4,568	0.06
JPY	6,300	Toyo Tanso Co. Ltd.^	194	0.00
JPY	91,100	Toyo Tire Corp.^	2,520	0.04
JPY	54,400	Toyobo Co. Ltd.^	437	0.01
JPY	58,800	Toyoda Gosei Co. Ltd.^	1,479	0.02
JPY	52,100	Toyota Boshoku Corp.	835	0.01
JPY	22,400	Transcosmos, Inc.^	554	0.01
JPY	41,500	TRE Holdings Corp.^	426	0.01
JPY	16,700	Tri Chemical Laboratories, Inc.^	289	0.00
JPY	29,200	Trial Holdings, Inc.^	578	0.01
JPY	48,900	Trusco Nakayama Corp.^	750	0.01
JPY	96,000	TS Tech Co. Ltd.^	1,128	0.02
JPY	47,400	Tsubakimoto Chain Co.^	699	0.01
JPY	21,300	Tsuburaya Fields Holdings, Inc.^	252	0.00
JPY	53,800	Tsugami Corp.^	986	0.01
JPY	50,400	Tsumura & Co.^	1,311	0.02
JPY	34,000	TV Asahi Holdings Corp.	722	0.01
JPY	121,800	UACJ Corp.^	1,650	0.02
JPY	50,200	UBE Corp.^	823	0.01
JPY	36,400	Ulvac, Inc.^	1,644	0.02
JPY	48,000	U-Next Holdings Co. Ltd.^	613	0.01
JPY	56,300	United Super Markets Holdings, Inc.^	325	0.00
JPY	2,061	United Urban Investment Corp.^	2,406	0.03
JPY	56,000	Ushio, Inc.^	895	0.01
JPY	278,500	USS Co. Ltd.^	3,051	0.04
JPY	547,500	UT Group Co. Ltd.	695	0.01
JPY	48,000	Valor Holdings Co. Ltd.^	1,032	0.01
JPY	18,300	Visional, Inc.	1,169	0.02
JPY	33,700	Wacoal Holdings Corp.^	950	0.01
JPY	154,700	Wacom Co. Ltd.^	798	0.01
JPY	9,300	West Holdings Corp.^	91	0.00
JPY	20,700	Workman Co. Ltd.^	869	0.01
JPY	168,800	Yakult Honsha Co. Ltd.	2,637	0.04
JPY	350,800	Yamada Holdings Co. Ltd.^	1,163	0.02
JPY	122,100	Yamaguchi Financial Group, Inc.^	1,654	0.02
JPY	263,200	Yamaha Corp.^	1,834	0.03
JPY	168,900	Yamato Holdings Co. Ltd.^	2,380	0.03
JPY	32,300	Yamato Kogyo Co. Ltd.^	2,203	0.03
JPY	95,500	Yamazaki Baking Co. Ltd.^	2,006	0.03
JPY	176,000	Yaskawa Electric Corp.^	5,340	0.07
JPY	61,200	Yellow Hat Ltd.^	640	0.01
JPY	69,600	Yodoko Ltd.^	604	0.01
JPY	30,200	Yokogawa Bridge Holdings Corp.^	583	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	94,600	Yokohama Rubber Co. Ltd.^	3,631	0.05
JPY	44,000	Yonex Co. Ltd.^	932	0.01
JPY	56,000	Yoshinoya Holdings Co. Ltd.^	1,097	0.02
JPY	7,800	Yuasa Trading Co. Ltd.^	265	0.00
JPY	15,200	Zacros Corp.^	112	0.00
JPY	72,700	Zenkoku Hosho Co. Ltd.^	1,448	0.02
JPY	102,900	Zeon Corp.^	1,175	0.02
JPY	47,800	ZERIA Pharmaceutical Co. Ltd.^	640	0.01
JPY	49,800	Zojirushi Corp.^	498	0.01
		Total Japan	**895,108**	**12.41**
		Jersey (30 June 2025: 0.26%)		
USD	257,732	Clarivate PLC	861	0.01
GBP	536,833	International Workplace Group PLC^	1,671	0.02
USD	93,576	Janus Henderson Group PLC	4,451	0.06
GBP	117,906	JTC PLC	2,036	0.03
GBP	956,042	Man Group PLC	2,942	0.04
USD	80,803	Novocure Ltd.	1,045	0.02
GBP	553,255	TP ICAP Group PLC	1,931	0.03
GBP	839,184	WPP PLC^	3,810	0.05
GBP	157,691	Yellow Cake PLC^	1,256	0.02
		Total Jersey	**20,003**	**0.28**
		Luxembourg (30 June 2025: 0.26%)		
EUR	34,058	Aperam SA^	1,410	0.02
EUR	635,393	Aroundtown SA^	1,976	0.03
GBP	743,136	B&M European Value Retail SA	1,687	0.02
EUR	28,074	Befesa SA	973	0.01
EUR	64,492	Grand City Properties SA	745	0.01
USD	82,781	Millicom International Cellular SA	4,589	0.07
EUR	29,405	RTL Group SA^	1,190	0.02
EUR	257,095	SES SA^	1,670	0.02
NOK	155,298	Subsea 7 SA	3,128	0.04
		Total Luxembourg	**17,368**	**0.24**
		Marshall Islands (30 June 2025: 0.03%)		
USD	34,217	Dorian LPG Ltd.	833	0.01
USD	31,145	International Seaways, Inc.	1,512	0.02
		Total Marshall Islands	**2,345**	**0.03**
		Mauritius (30 June 2025: 0.02%)		
SGD	4,998,700	Golden Agri-Resources Ltd.^	1,108	0.02
		Total Mauritius	**1,108**	**0.02**
		Netherlands (30 June 2025: 0.82%)		
EUR	69,287	Aalberts NV^	2,283	0.03
EUR	36,257	AMG Critical Materials NV^	1,209	0.02
EUR	52,109	Arcadis NV^	2,175	0.03
USD	131,839	Atai Beckley NV	539	0.01
EUR	31,503	Basic-Fit NV^	1,094	0.02
EUR	125,225	Brembo NV^	1,385	0.02
EUR	50,470	Cementir Holding NV^	1,113	0.02
EUR	49,086	Corbion NV^	1,071	0.01
CHF	9,123	COSMO Pharmaceuticals NV^	1,211	0.02
USD	66,289	Elastic NV	5,001	0.07
EUR	40,535	Eurocommercial Properties NV	1,240	0.02
USD	75,888	Expro Group Holdings NV	1,013	0.01
EUR	83,908	Fugro NV^	837	0.01
EUR	54,516	Havas NV^	1,089	0.02
EUR	151,870	Iveco Group NV	3,349	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Netherlands (continued)		
EUR	193,498	Koninklijke BAM Groep NV	2,114	0.03
EUR	21,453	Koninklijke Heijmans NV^	1,703	0.02
EUR	40,680	Koninklijke Vopak NV	1,810	0.02
EUR	161,231	MFE-MediaForEurope NV Class A	584	0.01
EUR	44,084	MFE-MediaForEurope NV Class B^	213	0.00
USD	37,601	Newamsterdam Pharma Co. NV	1,319	0.02
EUR	81,363	OCI NV^	292	0.00
EUR	601,457	Pharming Group NV^	1,007	0.01
EUR	68,768	Pluxee NV^	1,083	0.01
EUR	436,734	PostNL NV^	543	0.01
EUR	11,930	Redcare Pharmacy NV^	912	0.01
GBP	25,903	RHI Magnesita NV^	969	0.01
EUR	96,845	SBM Offshore NV	2,787	0.04
EUR	89,086	Signify NV^	2,193	0.03
EUR	97,712	Technip Energies NV	3,727	0.05
EUR	28,794	TKH Group NV^	1,236	0.02
EUR	18,395	TomTom NV^	118	0.00
USD	29,642	uniQure NV	709	0.01
EUR	25,253	Van Lanschot Kempen NV	1,569	0.02
EUR	51,124	Wereldhave NV	1,157	0.02
		Total Netherlands	**50,654**	**0.70**
		New Zealand (30 June 2025: 0.19%)		
NZD	1,293,916	Air New Zealand Ltd.^	432	0.01
NZD	143,743	EBOS Group Ltd.	2,283	0.03
NZD	776,333	Fletcher Building Ltd.	1,643	0.02
NZD	884,715	Goodman Property Trust	1,000	0.01
NZD	1,530,068	Kiwi Property Group Ltd.	928	0.01
NZD	484,989	Mercury NZ Ltd.	1,807	0.03
AUD	87,048	Neuren Pharmaceuticals Ltd.^	1,080	0.01
NZD	675,612	Ryman Healthcare Ltd.^	1,131	0.02
NZD	1,419,686	Spark New Zealand Ltd.^	1,861	0.03
		Total New Zealand	**12,165**	**0.17**
		Norway (30 June 2025: 0.59%)		
NOK	16,853	Aker ASA	1,283	0.02
NOK	206,821	Aker Solutions ASA	634	0.01
NOK	83,988	Atea ASA	1,314	0.02
NOK	78,513	Austevoll Seafood ASA^	759	0.01
NOK	18,318	Bluenord ASA^	810	0.01
NOK	281,716	DNO ASA	444	0.01
NOK	121,421	DOF Group ASA	1,147	0.02
NOK	251,555	Elkem ASA^	760	0.01
NOK	39,044	Entra ASA^	447	0.01
NOK	122,171	Europris ASA	1,160	0.02
NOK	41,860	Grieg Seafood ASA^	323	0.00
NOK	106,032	Hoegh Autoliners ASA^	1,031	0.01
NOK	154,528	Kitron ASA	1,114	0.01
NOK	223,008	Leroy Seafood Group ASA^	1,122	0.02
NOK	153,332	LINK Mobility Group Holding ASA^	515	0.01
NOK	413,929	MPC Container Ships ASA^	724	0.01
NOK	23,131	Norbit ASA	429	0.01
NOK	140,871	Nordic Semiconductor ASA^	1,862	0.03
NOK	328,443	Norwegian Air Shuttle ASA	568	0.01
NOK	42,466	Protector Forsikring ASA^	2,206	0.03
NOK	88,012	Scatec ASA^	927	0.01
NOK	67,261	Sparebank 1 Oestlandet	1,373	0.02
NOK	156,064	SpareBank 1 SMN	3,188	0.04
NOK	163,333	SpareBank 1 Sor-Norge ASA	3,213	0.04

iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Norway (continued)		
NOK	291,148	Storebrand ASA	4,985	0.07
NOK	157,910	TGS ASA^	1,435	0.02
NOK	178,987	TOMRA Systems ASA^	2,413	0.03
NOK	129,355	Vend Marketplaces ASA^	3,591	0.05
NOK	104,022	Wallenius Wilhelmsen ASA^	1,041	0.01
		Total Norway	**40,818**	**0.57**
		Portugal (30 June 2025: 0.15%)		
EUR	66,553	Altri SGPS SA^	352	0.01
EUR	29,325	Corticeira Amorim SGPS SA^	228	0.00
EUR	94,479	CTT-Correios de Portugal SA	824	0.01
EUR	62,397	Mota-Engil SGPS SA^	363	0.01
EUR	182,815	Navigator Co. SA^	674	0.01
EUR	199,403	NOS SGPS SA	940	0.01
EUR	322,869	REN - Redes Energeticas Nacionais SGPS SA	1,219	0.02
EUR	31,526	Semapa-Sociedade de Investimento e Gestao^	774	0.01
EUR	482,137	Sonae SGPS SA	913	0.01
		Total Portugal	**6,287**	**0.09**
		Puerto Rico (30 June 2025: 0.17%)		
USD	53,198	EVERTEC, Inc.	1,548	0.02
USD	104,969	First BanCorp	2,176	0.03
USD	25,704	OFG Bancorp	1,053	0.02
USD	53,357	Popular, Inc.	6,644	0.09
		Total Puerto Rico	**11,421**	**0.16**
		Singapore (30 June 2025: 0.93%)		
NOK	90,221	BW LPG Ltd.^	1,181	0.02
SGD	1,583,822	CapitaLand Ascott Trust^	1,176	0.02
SGD	959,621	CapitaLand China Trust^	578	0.01
SGD	930,284	Capitaland India Trust^	882	0.01
SGD	755,629	CDL Hospitality Trusts^	491	0.01
SGD	395,000	City Developments Ltd.	2,457	0.03
SGD	1,469,100	ComfortDelGro Corp. Ltd.^	1,691	0.02
SGD	621,827	ESR-REIT	1,310	0.02
SGD	512,949	First Resources Ltd.^	834	0.01
SGD	1,008,370	Frasers Centrepoint Trust^	1,827	0.03
SGD	1,985,732	Frasers Logistics & Commercial Trust^	1,536	0.02
SGD	4,459,100	Genting Singapore Ltd.^	2,514	0.03
NOK	236,544	Hafnia Ltd.^	1,276	0.02
USD	4,415,400	Hutchison Port Holdings Trust	971	0.01
SGD	149,700	iFAST Corp. Ltd.	1,108	0.02
ILS	26,693	Kenon Holdings Ltd.	1,759	0.02
SGD	1,660,284	Keppel DC REIT^	2,905	0.04
SGD	4,765,252	Keppel Infrastructure Trust^	1,816	0.03
SGD	1,140,600	Keppel REIT^	865	0.01
SGD	1,314,500	Lendlease Global Commercial REIT^	634	0.01
SGD	1,767,214	Mapletree Industrial Trust^	2,858	0.04
SGD	2,174,400	Mapletree Logistics Trust^	2,232	0.03
SGD	1,526,000	Mapletree Pan Asia Commercial Trust^	1,744	0.02
SGD	2,894,900	Netlink NBN Trust^	2,172	0.03
SGD	1,056,345	Olam Group Ltd.^	789	0.01
SGD	333,604	Parkway Life Real Estate Investment Trust^	1,058	0.01
SGD	1,024,321	Raffles Medical Group Ltd.^	812	0.01
SGD	858,401	SATS Ltd.^	2,543	0.04
SGD	1,743,600	Seatrium Ltd.^	2,929	0.04
SGD	676,401	Sheng Siong Group Ltd.	1,383	0.02
SGD	156,000	SIA Engineering Co. Ltd.^	437	0.01
SGD	1,548,347	Singapore Post Ltd.^	488	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Singapore (continued)		
SGD	2,985,820	Starhill Global REIT	1,381	0.02
EUR	550,040	Stoneweg Europe Stapled Trust	1,053	0.01
SGD	1,091,100	Suntec Real Estate Investment Trust^	1,222	0.02
SGD	347,100	UOL Group Ltd.	2,359	0.03
SGD	184,000	Venture Corp. Ltd.^	2,166	0.03
USD	95,334	WaVe Life Sciences Ltd.	1,621	0.02
SGD	1,711,300	Yangzijiang Financial Holding Ltd.^	532	0.01
SGD	1,735,200	Yangzijiang Maritime Development Ltd.	837	0.01
		Total Singapore	**58,427**	**0.81**
		Spain (30 June 2025: 0.53%)		
EUR	120,448	Acerinox SA^	1,791	0.02
EUR	54,323	Almirall SA	819	0.01
EUR	17,886	CIE Automotive SA^	625	0.01
EUR	181,733	Colonial SFL Socimi SA	1,166	0.02
EUR	16,110	Construcciones y Auxiliar de Ferrocarriles SA^	1,114	0.02
EUR	14,466	Distribuidora Internacional de Alimentacion SA	623	0.01
EUR	46,328	eDreams ODIGEO SA	217	0.00
EUR	22,427	Elecnor SA^	644	0.01
EUR	176,585	Enagas SA	2,727	0.04
EUR	130,048	Ence Energia y Celulosa SA^	367	0.00
EUR	71,077	Fluidra SA^	1,933	0.03
EUR	188,991	Gestamp Automocion SA^	675	0.01
EUR	11,767	Grenergy Renovables SA	1,190	0.02
EUR	58,235	Indra Sistemas SA^	3,320	0.05
EUR	14,101	Laboratorios Farmaceuticos Rovi SA^	1,052	0.01
EUR	594,803	Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	781	0.01
EUR	42,182	Logista Integral SA^	1,492	0.02
EUR	126,377	Melia Hotels International SA	1,176	0.02
EUR	302,114	Merlin Properties Socimi SA	4,410	0.06
EUR	25,508	Neinor Homes SA	569	0.01
EUR	11,954	Pharma Mar SA^	1,052	0.01
EUR	398,570	Prosegur Cash SA^	297	0.00
EUR	119,220	Prosegur Cia de Seguridad SA	364	0.00
EUR	415,743	Sacyr SA^	1,888	0.03
EUR	64,263	Solaria Energia y Medio Ambiente SA	1,370	0.02
EUR	45,396	Tecnicas Reunidas SA^	1,474	0.02
EUR	818,663	Unicaja Banco SA^	2,671	0.04
EUR	15,660	Vidrala SA	1,657	0.02
EUR	31,833	Viscofan SA^	1,996	0.03
		Total Spain	**39,460**	**0.55**
		Sweden (30 June 2025: 1.88%)		
SEK	133,379	AAK AB^	3,817	0.05
SEK	113,032	AcadeMedia AB	1,213	0.02
SEK	86,169	AddLife AB	1,487	0.02
SEK	110,871	Addnode Group AB^	1,165	0.02
SEK	73,463	AFRY AB^	1,195	0.02
SEK	38,570	Alimak Group AB^	607	0.01
SEK	167,063	Alleima AB^	1,483	0.02
SEK	48,986	Ambea AB	751	0.01
SEK	38,004	Apotea AB^	380	0.00
SEK	52,071	AQ Group AB	1,114	0.02
SEK	178,685	Arjo AB	621	0.01
SEK	154,700	Asker Healthcare Group AB^	1,416	0.02
SEK	108,319	Asmodee Group AB	1,245	0.02
SEK	182,265	Atrium Ljungberg AB^	657	0.01
SEK	72,530	Attendo AB	644	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Sweden (continued)		
SEK	92,617	Avanza Bank Holding AB^	3,547	0.05
SEK	78,514	Axfood AB^	2,472	0.03
SEK	100,153	Betsson AB	1,605	0.02
SEK	67,849	Bilia AB	989	0.01
SEK	158,513	Billerud Aktiebolag^	1,615	0.02
SEK	36,722	BioArctic AB^	1,238	0.02
SEK	80,047	BioGaia AB	922	0.01
SEK	46,109	BoneSupport Holding AB^	940	0.01
SEK	158,877	Bravida Holding AB^	1,547	0.02
SEK	115,635	Bufab AB^	1,261	0.02
SEK	37,277	Bure Equity AB	998	0.01
SEK	27,921	Camurus AB^	1,866	0.03
SEK	299,133	Castellum AB	3,452	0.05
SEK	34,007	Catena AB^	1,663	0.02
SEK	52,981	Cibus Nordic Real Estate AB publ	845	0.01
SEK	31,290	Clas Ohlson AB^	1,030	0.01
SEK	206,959	Cloetta AB	908	0.01
SEK	107,619	Coffee Stain Group AB^	270	0.00
SEK	572,686	Corem Property Group AB^	270	0.00
SEK	82,918	Dios Fastigheter AB	590	0.01
SEK	249,324	Dometic Group AB	1,267	0.02
SEK	76,748	Dynavox Group AB^	849	0.01
SEK	176,380	Electrolux AB^	1,220	0.02
SEK	141,831	Electrolux Professional AB^	1,003	0.01
SEK	265,957	Elekta AB^	1,637	0.02
SEK	108,672	Embracer Group AB^	715	0.01
SEK	184,515	Fabege AB	1,652	0.02
SEK	164,696	Getinge AB^	3,909	0.05
SEK	82,705	Granges AB^	1,307	0.02
SEK	66,035	Hemnet Group AB^	1,241	0.02
SEK	220,736	Hexpol AB	2,106	0.03
SEK	25,059	HMS Networks AB^	1,139	0.02
SEK	81,318	Hufvudstaden AB^	1,094	0.01
SEK	258,400	Husqvarna AB^	1,304	0.02
SEK	186,570	Instalco AB^	524	0.01
SEK	67,085	Intea Fastigheter AB^	481	0.01
SEK	32,066	INVISIO AB^	915	0.01
SEK	35,399	Inwido AB^	631	0.01
SEK	48,347	JM AB^	731	0.01
SEK	203,985	Kinnevik AB^	1,852	0.03
SEK	141,497	Lagercrantz Group AB^	3,266	0.04
SEK	58,231	Lindab International AB^	1,316	0.02
SEK	53,588	Loomis AB^	2,269	0.03
SEK	8,270	Medcap AB	492	0.01
SEK	49,605	Medicover AB	1,186	0.02
SEK	27,776	Mildef Group AB^	361	0.00
SEK	19,725	MIPS AB	756	0.01
SEK	68,035	Modern Times Group MTG AB	846	0.01
SEK	109,975	Munters Group AB^	2,051	0.03
SEK	112,467	Mycronic AB	2,724	0.04
SEK	147,579	NCAB Group AB^	765	0.01
SEK	59,482	NCC AB	1,421	0.02
SEK	75,053	New Wave Group AB^	933	0.01
SEK	142,076	Nolato AB	952	0.01
SEK	113,378	Nordnet AB publ	3,323	0.05
SEK	15,219	NP3 Fastigheter AB	428	0.01
SEK	139,459	Nyfosa AB	1,124	0.02
SEK	79,613	Pandox AB^	1,753	0.02
SEK	43,923	Paradox Interactive AB^	775	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Sweden (continued)		
SEK	146,079	Peab AB	1,352	0.02
SEK	5,590	Plejd AB^	441	0.01
SEK	189,334	Ratos AB^	782	0.01
SEK	26,771	RaySearch Laboratories AB	662	0.01
SEK	1,260,049	Samhallsbyggnadsbolaget i Norden AB^	633	0.01
SEK	110,077	Scandic Hotels Group AB^	1,162	0.02
SEK	20,994	Sdiptech AB^	437	0.01
SEK	106,033	Sectra AB^	2,887	0.04
SEK	513,584	Sinch AB^	1,753	0.02
SEK	40,319	SkiStar AB^	724	0.01
SEK	166,188	SSAB AB Class A	1,271	0.02
SEK	500,410	SSAB AB Class B^	3,781	0.05
SEK	1,073,550	Storskogen Group AB^	1,367	0.02
SEK	159,575	Sweco AB	2,612	0.04
SEK	78,568	Thule Group AB^	2,044	0.03
SEK	41,768	Troax Group AB^	675	0.01
SEK	221,526	Truecaller AB^	464	0.01
SEK	164,675	Vimian Group AB^	542	0.01
SEK	29,543	Vitec Software Group AB^	992	0.01
SEK	56,627	Vitrolife AB^	842	0.01
SEK	236,688	Wallenstam AB^	1,062	0.01
SEK	229,637	Wihlborgs Fastigheter AB	2,273	0.03
SEK	23,684	Xvivo Perfusion AB^	479	0.01
SEK	43,653	Yubico AB^	362	0.00
		Total Sweden	127,740	1.77
		Switzerland (30 June 2025: 1.76%)		
CHF	72,138	Accelleron Industries AG	5,604	0.08
CHF	136,911	Adecco Group AG^	3,995	0.06
CHF	11,001	Allreal Holding AG	2,833	0.04
CHF	5,347	ALSO Holding AG	1,451	0.02
CHF	17,861	Aryzta AG^	1,162	0.02
CHF	2,876	Autoneum Holding AG^	608	0.01
CHF	26,432	Bachem Holding AG^	1,998	0.03
CHF	9,995	Basilea Pharmaceutica Ag Allschwil^	690	0.01
CHF	4,784	Bossard Holding AG^	946	0.01
CHF	4,829	Bucher Industries AG^	2,246	0.03
CHF	2,574	Burckhardt Compression Holding AG	1,777	0.02
CHF	3,745	Burkhalter Holding AG	663	0.01
CHF	1,047	Bystronic AG^	357	0.00
CHF	23,939	Cembra Money Bank AG^	3,002	0.04
CHF	126,476	Clariant AG	1,143	0.02
CHF	6,442	Comet Holding AG^	1,830	0.03
USD	60,372	CRISPR Therapeutics AG	3,166	0.04
CHF	7,793	Daetwyler Holding AG^	1,609	0.02
CHF	26,739	DKSH Holding AG	1,937	0.03
CHF	21,418	dormakaba Holding AG^	1,741	0.02
CHF	1,816	Dottikon Es Holding AG^	799	0.01
CHF	74,085	EFG International AG	1,782	0.02
CHF	1,574	Emmi AG^	1,460	0.02
CHF	15,151	Flughafen Zurich AG	4,815	0.07
CHF	570	Forbo Holding AG^	629	0.01
CHF	34,377	Galenica AG^	4,239	0.06
CHF	58,672	Georg Fischer AG^	3,970	0.05
CHF	12,576	Huber & Suhner AG^	2,299	0.03
CHF	115,208	Idorsia Ltd.	619	0.01
CHF	9,281	Implenia AG^	896	0.01
CHF	10,636	Inficon Holding AG^	1,326	0.02
CHF	512	Interroll Holding AG^	1,422	0.02

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Switzerland (continued)		
CHF	1,509	Intershop Holding AG	313	0.00
CHF	5,642	Kardex Holding AG	1,969	0.03
CHF	25,825	Kuros Biosciences AG^	896	0.01
CHF	20,008	Landis & Gyr Group AG^	1,298	0.02
CHF	495	LEM Holding SA^	184	0.00
CHF	7,503	Medacta Group SA	1,481	0.02
CHF	42,526	Mobilezone Holding AG^	713	0.01
CHF	6,448	Mobimo Holding AG	2,979	0.04
CHF	17,617	Montana Aerospace AG^	629	0.01
CHF	104,937	OC Oerlikon Corp. AG Pfaffikon^	428	0.01
CHF	11,368	PolyPeptide Group AG^	375	0.01
CHF	34,383	PSP Swiss Property AG	6,228	0.09
CHF	18,961	R&S Group Holding AG^	379	0.01
CHF	9,050	Sensirion Holding AG^	704	0.01
CHF	12,345	SFS Group AG^	1,692	0.02
CHF	30,530	Siegfried Holding AG	2,875	0.04
CHF	218,935	SIG Group AG^	3,134	0.04
CHF	8,903	SKAN Group AG^	593	0.01
CHF	86,816	Softwareone Holding AG (CH listed)^	992	0.01
NOK	53,227	Softwareone Holding AG (NO listed)	612	0.01
CHF	41,184	Stadler Rail AG^	1,050	0.01
CHF	14,187	Sulzer AG^	2,640	0.04
CHF	43,320	Sunrise Communications AG^	2,320	0.03
CHF	7,750	Swissquote Group Holding SA	4,764	0.07
CHF	9,514	Tecan Group AG	1,543	0.02
CHF	38,666	Temenos AG	3,885	0.05
USD	718,486	Transocean Ltd.	2,967	0.04
CHF	4,941	TX Group AG^	1,028	0.01
CHF	15,754	Valiant Holding AG^	3,003	0.04
CHF	13,277	Vetropack Holding AG^	369	0.01
CHF	23,082	Vontobel Holding AG^	1,873	0.03
CHF	3,194	Ypsomed Holding AG^	1,322	0.02
		Total Switzerland	**118,252**	**1.64**
		United Kingdom (30 June 2025: 4.89%)		
GBP	18,799	4imprint Group PLC^	972	0.01
GBP	1,317,487	Aberdeen Group PLC^	3,643	0.05
GBP	124,503	Advanced Medical Solutions Group PLC^	365	0.01
GBP	151,741	AG Barr PLC	1,274	0.02
GBP	244,632	AJ Bell PLC	1,452	0.02
EUR	240,929	Allfunds Group PLC	2,276	0.03
GBP	250,189	AO World PLC	381	0.01
GBP	307,296	Ashmore Group PLC^	730	0.01
GBP	186,539	Babcock International Group PLC^	3,119	0.04
GBP	378,184	Balfour Beatty PLC^	3,617	0.05
GBP	284,753	Baltic Classifieds Group PLC^	777	0.01
GBP	459,996	Beazley PLC	5,148	0.07
GBP	87,298	Bellway PLC	3,222	0.04
GBP	76,230	Berkeley Group Holdings PLC^	4,003	0.06
GBP	135,461	Big Yellow Group PLC	1,906	0.03
GBP	141,016	Bodycote PLC^	1,324	0.02
GBP	301,543	Breedon Group PLC	1,335	0.02
GBP	198,444	Bridgepoint Group PLC	758	0.01
GBP	788,793	British Land Co. PLC^	4,284	0.06
GBP	267,696	Burberry Group PLC	4,569	0.06
GBP	168,804	Bytes Technology Group PLC^	814	0.01
GBP	97,120	Carnival PLC^	2,963	0.04
GBP	197,612	Chemring Group PLC	1,256	0.02
GBP	18,253	Clarkson PLC	937	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United Kingdom (continued)		
GBP	99,628	Close Brothers Group PLC^	700	0.01
GBP	1,552,018	Coats Group PLC	1,764	0.02
GBP	45,537	Computacenter PLC	1,795	0.02
GBP	1,217,489	Convatec Group PLC	3,983	0.06
GBP	35,653	Craneware PLC^	926	0.01
GBP	37,127	Cranswick PLC	2,474	0.03
GBP	232,115	Crest Nicholson Holdings PLC^	448	0.01
GBP	101,959	Croda International PLC	3,696	0.05
GBP	806,783	Currys PLC	1,367	0.02
GBP	68,429	CVS Group PLC^	1,182	0.02
GBP	71,758	Derwent London PLC^	1,678	0.02
GBP	101,713	Diploma PLC^	7,244	0.10
GBP	342,609	Domino's Pizza Group PLC^	799	0.01
GBP	1,054,524	Dowlais Group PLC	1,191	0.02
GBP	654,999	Dr. Martens PLC^	675	0.01
GBP	277,922	Drax Group PLC	3,129	0.04
GBP	103,335	Dunelm Group PLC^	1,571	0.02
GBP	250,215	easyJet PLC	1,718	0.02
GBP	464,489	Elementis PLC	1,037	0.01
GBP	678,106	Empiric Student Property PLC	711	0.01
GBP	111,983	Energean PLC^	1,335	0.02
GBP	78,624	Fevertree Drinks PLC^	866	0.01
GBP	512,536	Firstgroup PLC	1,314	0.02
GBP	113,437	Frasers Group PLC^	1,034	0.01
GBP	91,028	Future PLC	645	0.01
GBP	25,000	Games Workshop Group PLC^	6,362	0.09
GBP	85,824	Gamma Communications PLC	1,067	0.01
USD	185,802	Gates Industrial Corp. PLC	3,989	0.06
GBP	215,587	GB Group PLC	745	0.01
GBP	157,851	Genuit Group PLC	694	0.01
GBP	44,919	Genus PLC^	1,568	0.02
GBP	19,222	Georgia Capital PLC	801	0.01
GBP	485,287	Grainger PLC	1,189	0.02
GBP	228,590	Great Portland Estates PLC^	979	0.01
GBP	71,059	Greggs PLC^	1,606	0.02
GBP	283,730	Hammerson PLC^	1,259	0.02
GBP	504,656	Harbour Energy PLC	1,334	0.02
GBP	1,046,490	Hays PLC	792	0.01
EUR	55,919	HBX Group International PLC^	493	0.01
GBP	522,020	Helios Towers PLC^	1,156	0.02
GBP	57,592	Hill & Smith PLC	1,658	0.02
GBP	230,680	Hochschild Mining PLC	1,593	0.02
GBP	408,689	Howden Joinery Group PLC	4,576	0.06
GBP	119,485	Hunting PLC	595	0.01
GBP	356,210	Ibstock PLC^	669	0.01
GBP	211,340	ICG PLC	5,839	0.08
GBP	278,134	IG Group Holdings PLC^	4,919	0.07
GBP	184,407	IMI PLC	6,171	0.09
GBP	245,744	Inchcape PLC	2,542	0.04
GBP	72,444	Indivior PLC (UK listed)^/*	2,599	0.04
USD	8,920	Indivior PLC (US listed)	320	0.00
GBP	274,185	IntegraFin Holdings PLC	1,328	0.02
GBP	492,515	Investec PLC^	3,653	0.05
GBP	1,255,100	IP Group PLC	989	0.01
GBP	2,408,307	ITV PLC^	2,668	0.04
GBP	96,809	J D Wetherspoon PLC^	960	0.01
GBP	81,211	JET2 PLC^	1,534	0.02
GBP	123,981	Johnson Matthey PLC	3,555	0.05
GBP	357,963	Jupiter Fund Management PLC	764	0.01

iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United Kingdom (continued)		
GBP	761,550	Just Group PLC	2,213	0.03
GBP	76,306	Kainos Group PLC^	1,030	0.01
GBP	53,851	Keller Group PLC	1,207	0.02
GBP	307,979	Kier Group PLC	920	0.01
USD	26,953	Kiniksa Pharmaceuticals International PLC	1,112	0.02
GBP	30,390	Lion Finance Group PLC	3,801	0.05
USD	41,232	LivaNova PLC	2,537	0.04
GBP	1,682,799	LondonMetric Property PLC^	4,294	0.06
GBP	167,362	Marshalls PLC	407	0.01
GBP	225,223	Me Group International PLC	457	0.01
EUR	74,675	Metlen Energy & Metals PLC^	3,876	0.05
GBP	234,335	Metro Bank Holdings PLC	380	0.01
GBP	195,247	Mitchells & Butlers PLC	687	0.01
GBP	894,354	Mitie Group PLC^	2,002	0.03
GBP	87,682	Molten Ventures PLC^	595	0.01
GBP	336,336	Mondi PLC^	4,109	0.06
GBP	391,361	MONY Group PLC^	968	0.01
GBP	208,564	Moonpig Group PLC^	569	0.01
GBP	231,297	Morgan Advanced Materials PLC	678	0.01
GBP	39,095	Morgan Sindall Group PLC	2,445	0.03
GBP	374,786	NCC Group PLC^	702	0.01
GBP	371,732	Ninety One PLC^	1,081	0.02
USD	91,748	Noble Corp. PLC	2,591	0.04
GBP	415,495	Ocado Group PLC^	1,319	0.02
GBP	272,915	OSB Group PLC	2,340	0.03
GBP	47,448	OXB	394	0.01
GBP	41,095	Oxford Instruments PLC	1,133	0.02
GBP	390,834	Oxford Nanopore Technologies PLC^	675	0.01
GBP	243,245	Pagegroup PLC^	770	0.01
GBP	1,385,851	Pan African Resources PLC^	2,255	0.03
GBP	184,359	Paragon Banking Group PLC^	2,119	0.03
GBP	344,265	Pennon Group PLC^	2,443	0.03
GBP	228,556	Persimmon PLC^	4,176	0.06
GBP	373,427	Pets at Home Group PLC^	995	0.01
GBP	477,681	Premier Foods PLC^	1,109	0.02
GBP	1,710,840	Primary Health Properties PLC^	2,253	0.03
GBP	422,072	PRS REIT PLC	645	0.01
GBP	353,889	QinetiQ Group PLC^	2,102	0.03
GBP	1,160,544	Quilter PLC	2,857	0.04
GBP	40,111	Rathbones Group PLC	1,041	0.01
GBP	26,120	Renishaw PLC	1,233	0.02
GBP	587,510	Rightmove PLC	4,106	0.06
GBP	717,488	Rotork PLC	3,140	0.04
GBP	381,814	RS Group PLC^	3,205	0.04
GBP	142,983	Safestore Holdings PLC^	1,415	0.02
GBP	110,142	Savills PLC	1,476	0.02
GBP	235,435	Senior PLC^	617	0.01
USD	108,219	Sensata Technologies Holding PLC	3,603	0.05
GBP	853,311	Serco Group PLC	3,205	0.04
GBP	285,294	Serica Energy PLC^	671	0.01
GBP	1,238,678	Shaftesbury Capital PLC^	2,416	0.03
GBP	725,016	SigmaRoc PLC	1,244	0.02
GBP	85,271	Softcat PLC^	1,625	0.02
GBP	235,627	Spire Healthcare Group PLC	529	0.01
GBP	606,925	SSP Group PLC	1,682	0.02
GBP	403,936	St. James's Place PLC	7,522	0.10
GBP	476,426	Target Healthcare REIT PLC	625	0.01
GBP	282,414	Tate & Lyle PLC	1,424	0.02
GBP	2,626,321	Taylor Wimpey PLC	3,797	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United Kingdom (continued)		
GBP	35,100	TBC Bank Group PLC	1,917	0.03
USD	310,177	TechnipFMC PLC	13,821	0.19
GBP	68,877	Telecom Plus PLC	1,258	0.02
GBP	798,883	THG PLC^	491	0.01
DKK	49,840	TORM PLC^	995	0.01
GBP	337,055	Trainline PLC^	999	0.01
GBP	176,008	Travis Perkins PLC^	1,504	0.02
GBP	1,565,449	Tritax Big Box REIT PLC	3,205	0.04
USD	95,669	Tronox Holdings PLC	399	0.01
GBP	288,748	Trustpilot Group PLC	638	0.01
GBP	279,045	UNITE Group PLC	2,100	0.03
GBP	178,103	Vesuvius PLC	951	0.01
GBP	62,960	Victrex PLC^	555	0.01
GBP	265,530	Vistry Group PLC^	2,291	0.03
GBP	222,512	Volution Group PLC^	1,930	0.03
GBP	181,298	Watches of Switzerland Group PLC^	1,156	0.02
GBP	195,438	Weir Group PLC	7,481	0.10
GBP	100,868	WH Smith PLC	867	0.01
GBP	101,474	Workspace Group PLC	545	0.01
GBP	111,354	XPS Pensions Group PLC	508	0.01
GBP	292,920	Zigup PLC	1,511	0.02
		Total United Kingdom	**321,317**	**4.46**
		United States (30 June 2025: 56.59%)		
USD	76,699	10X Genomics, Inc.	1,251	0.02
USD	20,530	1st Source Corp.	1,283	0.02
USD	72,616	89 Bio, Inc.*	25	0.00
USD	83,439	A.O. Smith Corp.	5,580	0.08
USD	67,304	A10 Networks, Inc.	1,191	0.02
USD	51,445	AAON, Inc.	3,923	0.05
USD	26,281	AAR Corp.	2,176	0.03
USD	34,851	Abercrombie & Fitch Co.	4,387	0.06
USD	48,411	ABM Industries, Inc.	2,048	0.03
USD	50,244	Academy Sports & Outdoors, Inc.	2,510	0.03
USD	71,380	Acadia Healthcare Co., Inc.	1,013	0.01
USD	87,336	ACADIA Pharmaceuticals, Inc.	2,333	0.03
USD	86,734	Acadia Realty Trust	1,782	0.02
USD	23,891	Acadian Asset Management, Inc.	1,123	0.02
USD	82,697	ACI Worldwide, Inc.	3,954	0.05
USD	42,396	ACM Research, Inc.	1,673	0.02
USD	22,946	Acuity, Inc.	8,261	0.11
USD	22,377	Acushnet Holdings Corp.	1,786	0.02
USD	116,232	ACV Auctions, Inc.	932	0.01
USD	67,507	Adamas Trust, Inc.	493	0.01
USD	89,900	AdaptHealth Corp.	896	0.01
USD	94,429	Adaptive Biotechnologies Corp.	1,534	0.02
USD	14,186	Addus HomeCare Corp.	1,523	0.02
USD	100,990	Adeia, Inc.	1,742	0.02
USD	176,262	ADMA Biologics, Inc.	3,215	0.04
USD	397,115	ADT, Inc.	3,205	0.04
USD	28,188	Adtalem Global Education, Inc.	2,917	0.04
USD	52,601	ADTRAN Holdings, Inc.	457	0.01
USD	46,058	Advance Auto Parts, Inc.	1,810	0.02
USD	55,401	Advanced Drainage Systems, Inc.	8,024	0.11
USD	27,912	Advanced Energy Industries, Inc.	5,844	0.08
USD	17,324	AdvanSix, Inc.	300	0.00
USD	22,634	Aehr Test Systems	457	0.01
USD	24,662	AeroVironment, Inc.	5,965	0.08
USD	537,414	AES Corp.	7,707	0.11

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	20,279	Affiliated Managers Group, Inc.	5,846	0.08
USD	47,790	AGCO Corp.	4,985	0.07
USD	21,001	Agilysys, Inc.	2,496	0.03
USD	41,123	Agios Pharmaceuticals, Inc.	1,119	0.02
USD	794,729	AGNC Investment Corp.	8,519	0.12
USD	87,138	Agree Realty Corp.	6,277	0.09
USD	81,162	Air Lease Corp.	5,213	0.07
USD	105,678	Akamai Technologies, Inc.	9,220	0.13
USD	191,336	Akebia Therapeutics, Inc.	308	0.00
USD	42,666	Akero Therapeutics, Inc.*	28	0.00
USD	8,029	Alamo Group, Inc.	1,348	0.02
USD	34,135	Alarm.com Holdings, Inc.	1,742	0.02
USD	25,126	Alaska Air Group, Inc.	1,264	0.02
USD	22,990	Albany International Corp.	1,166	0.02
USD	88,232	Albemarle Corp.	12,480	0.17
USD	275,705	Albertsons Cos., Inc.	4,734	0.07
USD	189,150	Alcoa Corp.	10,051	0.14
USD	48,417	Alexander & Baldwin, Inc.	999	0.01
USD	2,081	Alexander's, Inc.	454	0.01
USD	325,253	Alight, Inc.	634	0.01
USD	50,925	Align Technology, Inc.	7,952	0.11
USD	128,225	Alignment Healthcare, Inc.	2,532	0.03
USD	56,005	Alkami Technology, Inc.	1,292	0.02
USD	3,455	Allegiant Travel Co.	295	0.00
USD	92,356	Allegro MicroSystems, Inc.	2,436	0.03
USD	10,134	Allient, Inc.	545	0.01
USD	64,074	Allison Transmission Holdings, Inc.	6,273	0.09
USD	209,368	Ally Financial, Inc.	9,482	0.13
USD	9,570	Alpha Metallurgical Resources, Inc.	1,913	0.03
USD	102,029	Alphatec Holdings, Inc.	2,147	0.03
USD	302,874	AMC Entertainment Holdings, Inc.	472	0.01
USD	115,062	Amentum Holdings, Inc.^	3,337	0.05
USD	35,379	Amerant Bancorp, Inc.	690	0.01
USD	32,980	Ameresco, Inc.	966	0.01
USD	126,173	American Airlines Group, Inc.	1,934	0.03
USD	47,267	American Assets Trust, Inc.	895	0.01
USD	112,350	American Battery Technology Co.	375	0.01
USD	116,030	American Eagle Outfitters, Inc.	3,060	0.04
USD	123,670	American Healthcare REIT, Inc.	5,820	0.08
USD	27,507	American States Water Co.	1,994	0.03
USD	32,420	American Superconductor Corp.	933	0.01
USD	12,349	American Woodmark Corp.	666	0.01
USD	203,170	Americold Realty Trust, Inc.	2,613	0.04
USD	47,213	Ameris Bancorp	3,507	0.05
USD	26,253	AMERISAFE, Inc.	1,008	0.01
USD	197,694	Amicus Therapeutics, Inc.	2,815	0.04
USD	88,521	Amkor Technology, Inc.	3,495	0.05
USD	35,532	AMN Healthcare Services, Inc.	560	0.01
USD	90,379	Amneal Pharmaceuticals, Inc.	1,139	0.02
USD	31,800	Amphastar Pharmaceuticals, Inc.	852	0.01
USD	65,558	Amplitude, Inc.	759	0.01
USD	101,742	Amprius Technologies, Inc.	803	0.01
USD	64,463	Amylyx Pharmaceuticals, Inc.	779	0.01
USD	19,468	AnaptysBio, Inc.	944	0.01
USD	61,426	Anavex Life Sciences Corp.	219	0.00
USD	23,961	Andersons, Inc.	1,274	0.02
USD	29,962	Angi, Inc.	387	0.01
USD	16,455	ANI Pharmaceuticals, Inc.	1,299	0.02
USD	254,978	Antero Midstream Corp.	4,536	0.06

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	220,366	Antero Resources Corp.	7,594	0.11
USD	69,186	Anywhere Real Estate, Inc.	980	0.01
USD	268,740	APA Corp.	6,573	0.09
USD	105,561	Apartment Investment & Management Co.	627	0.01
USD	58,695	Apellis Pharmaceuticals, Inc.	1,474	0.02
USD	265,438	API Group Corp.	10,156	0.14
USD	16,358	Apogee Enterprises, Inc.	596	0.01
USD	24,046	Apogee Therapeutics, Inc.	1,815	0.03
USD	108,597	Apollo Commercial Real Estate Finance, Inc.	1,051	0.01
USD	16,425	Appfolio, Inc.	3,821	0.05
USD	31,551	Appian Corp.	1,118	0.02
USD	171,693	Apple Hospitality REIT, Inc.	2,035	0.03
USD	192,753	Applied Digital Corp.	4,726	0.07
USD	28,167	Applied Industrial Technologies, Inc.	7,232	0.10
USD	49,400	Applied Optoelectronics, Inc.	1,722	0.02
USD	48,116	AptarGroup, Inc.	5,868	0.08
USD	81,406	Aquestive Therapeutics, Inc.	526	0.01
USD	190,753	Aramark	7,031	0.10
USD	80,150	Arbor Realty Trust, Inc.	622	0.01
USD	18,088	ArcBest Corp.	1,342	0.02
USD	21,727	Arcellx, Inc.	1,417	0.02
USD	473,651	Archer Aviation, Inc.	3,562	0.05
USD	119,422	Archrock, Inc.	3,107	0.04
USD	35,827	Arcosa, Inc.	3,809	0.05
USD	63,715	Arcus Biosciences, Inc.	1,518	0.02
USD	91,832	Arcutis Biotherapeutics, Inc.	2,667	0.04
USD	213,981	Ardelyx, Inc.	1,248	0.02
USD	10,007	Argan, Inc.	3,135	0.04
USD	31,560	Arhaus, Inc.	354	0.00
USD	81,263	Arlo Technologies, Inc.	1,137	0.02
USD	74,246	Armada Hoffler Properties, Inc.	492	0.01
USD	89,716	ARMOUR Residential REIT, Inc.	1,587	0.02
USD	32,505	Armstrong World Industries, Inc.	6,212	0.09
USD	11,746	Array Digital Infrastructure, Inc.	630	0.01
USD	139,070	Array Technologies, Inc.	1,282	0.02
USD	39,883	Arrow Electronics, Inc.	4,394	0.06
USD	94,034	Arrowhead Pharmaceuticals, Inc.	6,243	0.09
USD	62,063	ARS Pharmaceuticals, Inc.	723	0.01
USD	49,146	Artisan Partners Asset Management, Inc.	2,002	0.03
USD	29,030	Artivion, Inc.	1,324	0.02
USD	47,770	Arvinas, Inc.	567	0.01
USD	75,510	Asana, Inc.	1,035	0.01
USD	14,602	Asbury Automotive Group, Inc.	3,395	0.05
USD	34,045	ASGN, Inc.	1,640	0.02
USD	35,600	Ashland, Inc.	2,089	0.03
USD	67,323	ASP Isotopes, Inc.	360	0.00
USD	56,892	Aspen Aerogels, Inc.	161	0.00
USD	127,099	Associated Banc-Corp.	3,274	0.05
USD	38,496	Assurant, Inc.	9,272	0.13
USD	164,370	AST SpaceMobile, Inc.	11,938	0.17
USD	14,473	Astec Industries, Inc.	627	0.01
USD	36,729	Astrana Health, Inc.	911	0.01
USD	16,704	Astronics Corp.	906	0.01
USD	104,490	ATI, Inc.	11,991	0.17
USD	24,096	Atkore, Inc.	1,524	0.02
USD	49,041	Atlanta Braves Holdings, Inc.	1,935	0.03
USD	107,960	Atlantic Union Bankshares Corp.	3,811	0.05
USD	42,826	Atlas Energy Solutions, Inc.	403	0.01
USD	64,240	Atmus Filtration Technologies, Inc.	3,335	0.05

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	39,752	AtriCure, Inc.	1,573	0.02
USD	857,097	Aurora Innovation, Inc.	3,291	0.05
USD	54,207	Autoliv, Inc.	6,434	0.09
USD	21,898	AutoNation, Inc.	4,521	0.06
USD	36,752	Avanos Medical, Inc.	413	0.01
USD	522,295	Avantor, Inc.	5,985	0.08
USD	91,337	AvePoint, Inc.	1,269	0.02
USD	83,381	Avidity Biosciences, Inc.	6,014	0.08
USD	70,257	Avient Corp.	2,195	0.03
USD	13,841	Avis Budget Group, Inc.	1,776	0.02
USD	65,134	Avista Corp.	2,510	0.03
USD	67,060	Avnet, Inc.	3,224	0.04
USD	25,766	Axcelis Technologies, Inc.	2,070	0.03
USD	30,849	Axogen, Inc.	1,010	0.01
USD	38,022	Axos Financial, Inc.	3,276	0.05
USD	27,426	Axsome Therapeutics, Inc.	5,009	0.07
USD	30,549	Azenta, Inc.	1,016	0.01
USD	23,347	AZZ, Inc.	2,502	0.03
USD	23,066	Badger Meter, Inc.	4,023	0.06
USD	23,954	Balchem Corp.	3,674	0.05
USD	54,574	Baldwin Insurance Group, Inc.	1,311	0.02
USD	115,884	Banc of California, Inc.	2,235	0.03
USD	17,379	BancFirst Corp.	1,843	0.03
USD	29,732	Bancorp, Inc.	2,007	0.03
USD	7,636	Bank First Corp.	930	0.01
USD	27,512	Bank of Hawaii Corp.	1,881	0.03
USD	82,044	Bank OZK	3,776	0.05
USD	48,627	BankUnited, Inc.	2,167	0.03
USD	21,825	Banner Corp.	1,368	0.02
USD	10,126	Barrett Business Services, Inc.	367	0.00
USD	152,603	Bath & Body Works, Inc.	3,064	0.04
USD	50,455	Beacon Financial Corp.	1,330	0.02
USD	69,226	Beam Therapeutics, Inc.	1,919	0.03
USD	23,649	Beazer Homes USA, Inc.	479	0.01
USD	6,989	Bel Fuse, Inc.	1,186	0.02
USD	29,857	Belden, Inc.	3,480	0.05
USD	92,769	BellRing Brands, Inc.	2,480	0.03
USD	28,529	Benchmark Electronics, Inc.	1,220	0.02
USD	250,190	BGC Group, Inc.	2,234	0.03
USD	340,786	BigBear.ai Holdings, Inc.	1,840	0.03
USD	72,847	Bill Holdings, Inc.	3,973	0.05
USD	173,039	BioCryst Pharmaceuticals, Inc.	1,350	0.02
USD	40,517	BioLife Solutions, Inc.	980	0.01
USD	130,959	BioMarin Pharmaceutical, Inc.	7,783	0.11
USD	13,381	Bio-Rad Laboratories, Inc.	4,054	0.06
USD	119,334	Bio-Techne Corp.	7,018	0.10
USD	16,249	BJ's Restaurants, Inc.	640	0.01
USD	98,619	BJ's Wholesale Club Holdings, Inc.	8,879	0.12
USD	55,058	Black Hills Corp.	3,822	0.05
USD	28,078	Blackbaud, Inc.	1,778	0.02
USD	43,872	BlackLine, Inc.	2,426	0.03
USD	24,349	BlackSky Technology, Inc.	457	0.01
USD	124,221	Blackstone Mortgage Trust, Inc.	2,376	0.03
USD	172,731	Blend Labs, Inc.	525	0.01
USD	59,340	Bloomin' Brands, Inc.	366	0.00
USD	28,686	Blue Bird Corp.	1,348	0.02
USD	476,164	Blue Owl Capital, Inc.	7,114	0.10
USD	7,864	BlueLinx Holdings, Inc.	483	0.01
USD	26,430	Boise Cascade Co.	1,945	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	19,964	BOK Financial Corp.	2,365	0.03
USD	23,158	Boot Barn Holdings, Inc.	4,087	0.06
USD	159,189	BorgWarner, Inc.	7,173	0.10
USD	7,543	Boston Beer Co., Inc.	1,472	0.02
USD	108,495	Box, Inc.	3,245	0.04
USD	42,287	Boyd Gaming Corp.	3,605	0.05
USD	35,323	Brady Corp.	2,768	0.04
USD	132,995	Brandywine Realty Trust	388	0.01
USD	54,868	Braze, Inc.	1,881	0.03
USD	15,438	Bread Financial Holdings, Inc.	1,143	0.02
USD	105,546	Bridgebio Pharma, Inc.	8,073	0.11
USD	42,900	Bright Horizons Family Solutions, Inc.	4,350	0.06
USD	44,597	Brighthouse Financial, Inc.	2,889	0.04
USD	127,424	BrightSpire Capital, Inc.	714	0.01
USD	71,152	BrightSpring Health Services, Inc.	2,665	0.04
USD	52,613	BrightView Holdings, Inc.	667	0.01
USD	32,960	Brinker International, Inc.	4,730	0.07
USD	32,536	Brink's Co.	3,798	0.05
USD	233,194	Brixmor Property Group, Inc.	6,114	0.08
USD	171,899	Broadstone Net Lease, Inc.	2,986	0.04
USD	163,802	Brookdale Senior Living, Inc.	1,767	0.02
USD	80,919	Bruker Corp.	3,812	0.05
USD	47,487	Brunswick Corp.	3,525	0.05
USD	27,012	Buckle, Inc.	1,443	0.02
USD	90,670	Bumble, Inc.	324	0.00
USD	11,822	Burke & Herbert Financial Services Corp.	737	0.01
USD	69,764	BWX Technologies, Inc.	12,058	0.17
USD	30,592	Byline Bancorp, Inc.	892	0.01
USD	88,210	C3.ai, Inc.	1,189	0.02
USD	3,649	Cable One, Inc.	412	0.01
USD	41,334	Cabot Corp.	2,740	0.04
USD	16,762	CACI International, Inc.	8,931	0.12
USD	52,206	Cactus, Inc.	2,385	0.03
USD	50,725	Cadence Bank	2,173	0.03
USD	26,736	Cadre Holdings, Inc.	1,092	0.01
USD	142,454	Caesars Entertainment, Inc.	3,332	0.05
USD	48,168	California Resources Corp.	2,154	0.03
USD	44,261	California Water Service Group	1,918	0.03
USD	46,419	Calix, Inc.	2,457	0.03
USD	35,733	Cal-Maine Foods, Inc.	2,843	0.04
USD	52,848	Calumet, Inc.	1,050	0.01
USD	80,000	Camden Property Trust	8,806	0.12
USD	146,186	Campbell's Co.	4,074	0.06
USD	41,334	Camping World Holdings, Inc.	402	0.01
USD	35,871	Cannae Holdings, Inc.	564	0.01
USD	57,138	Cantaloupe, Inc.	607	0.01
USD	13,212	Capital City Bank Group, Inc.	562	0.01
USD	57,968	Capitol Federal Financial, Inc.	395	0.01
USD	41,980	CareDx, Inc.	791	0.01
USD	164,817	CareTrust REIT, Inc.	5,960	0.08
USD	70,977	Cargurus, Inc.	2,722	0.04
USD	111,074	CarMax, Inc.	4,292	0.06
USD	37,513	Carpenter Technology Corp.	11,811	0.16
USD	45,751	Cars.com, Inc.	558	0.01
USD	26,602	Carter's, Inc.	863	0.01
USD	45,262	Casella Waste Systems, Inc.	4,433	0.06
USD	28,145	Casey's General Stores, Inc.	15,556	0.22
USD	25,602	Castle Biosciences, Inc.	996	0.01
USD	83,253	Catalyst Pharmaceuticals, Inc.	1,943	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	45,040	Cathay General Bancorp	2,179	0.03
USD	68,875	Cava Group, Inc.	4,042	0.06
USD	5,934	Cavco Industries, Inc.	3,505	0.05
USD	39,288	CBIZ, Inc.	1,982	0.03
USD	11,586	CBL & Associates Properties, Inc.	429	0.01
USD	419,715	CCC Intelligent Solutions Holdings, Inc.	3,337	0.05
USD	27,653	CECO Environmental Corp.	1,655	0.02
USD	88,345	Celanese Corp.	3,735	0.05
USD	9,631	Celcuity, Inc.	961	0.01
USD	43,159	Celldex Therapeutics, Inc.	1,172	0.02
USD	117,944	Celsius Holdings, Inc.	5,395	0.07
USD	14,737	Centerspace	983	0.01
USD	55,175	Central Garden & Pet Co. Class A	1,611	0.02
USD	17,336	Central Pacific Financial Corp.	540	0.01
USD	12,743	Centrus Energy Corp.	3,093	0.04
USD	68,254	Centuri Holdings, Inc.	1,723	0.02
USD	54,151	Century Aluminum Co.	2,122	0.03
USD	23,386	Century Communities, Inc.	1,388	0.02
USD	106,428	Certara, Inc.	938	0.01
USD	21,513	CEVA, Inc.	463	0.01
USD	27,018	CG oncology, Inc.	1,122	0.02
USD	42,615	Champion Homes, Inc.	3,601	0.05
USD	36,163	Charles River Laboratories International, Inc.	7,214	0.10
USD	34,076	Chart Industries, Inc.	7,027	0.10
USD	33,096	Cheesecake Factory, Inc.	1,671	0.02
USD	28,450	Chefs' Warehouse, Inc.	1,773	0.02
USD	10,762	Chemed Corp.	4,605	0.06
USD	116,042	Chemours Co.	1,368	0.02
USD	18,608	Chesapeake Utilities Corp.	2,322	0.03
USD	170,929	Chewy, Inc.	5,649	0.08
USD	67,961	Chimera Investment Corp.	845	0.01
USD	16,205	Chinook Therapeutics, Inc.*	3	0.00
USD	23,742	Choice Hotels International, Inc.	2,262	0.03
USD	46,315	Chord Energy Corp.	4,293	0.06
USD	47,518	Churchill Downs, Inc.	5,407	0.07
USD	8,437	Cidara Therapeutics, Inc.	1,864	0.03
USD	79,687	Cinemark Holdings, Inc.	1,852	0.03
USD	242,211	Cipher Mining, Inc.	3,575	0.05
USD	40,160	Cirrus Logic, Inc.	4,759	0.07
USD	10,871	City Holding Co.	1,296	0.02
USD	55,535	Civitas Resources, Inc.	1,504	0.02
USD	37,282	Clean Harbors, Inc.	8,742	0.12
USD	205,016	Cleanspark, Inc.	2,075	0.03
USD	280,119	Clear Channel Outdoor Holdings, Inc.	619	0.01
USD	67,249	Clear Secure, Inc.	2,359	0.03
USD	215,198	Clearwater Analytics Holdings, Inc.	5,191	0.07
USD	32,885	Clearway Energy, Inc. Class A	1,033	0.01
USD	53,830	Clearway Energy, Inc. Class C	1,790	0.02
USD	430,366	Cleveland-Cliffs, Inc.	5,715	0.08
USD	299,096	Clover Health Investments Corp.	703	0.01
USD	83,126	CNO Financial Group, Inc.	3,530	0.05
USD	106,331	CNX Resources Corp.	3,910	0.05
USD	14,071	Coastal Financial Corp.	1,612	0.02
USD	38,046	Coca-Cola Consolidated, Inc.	5,832	0.08
USD	473,834	Coeur Mining, Inc.	8,448	0.12
USD	63,115	Cogent Biosciences, Inc.	2,242	0.03
USD	37,556	Cogent Communications Holdings, Inc.	810	0.01
USD	124,700	Cognex Corp.	4,487	0.06
USD	20,594	Cohen & Steers, Inc.	1,293	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	116,356	Coherent Corp.	21,476	0.30
USD	30,530	Cohu, Inc.	710	0.01
USD	30,752	Collegium Pharmaceutical, Inc.	1,424	0.02
USD	223,523	Columbia Banking System, Inc.	6,247	0.09
USD	33,985	Columbia Financial, Inc.	528	0.01
USD	22,478	Columbia Sportswear Co.	1,238	0.02
USD	96,067	Comerica, Inc.	8,351	0.12
USD	102,032	Commerce Bancshares, Inc.	5,340	0.07
USD	84,827	Commercial Metals Co.	5,872	0.08
USD	160,226	CommScope Holding Co., Inc.	2,905	0.04
USD	37,669	Community Financial System, Inc.	2,164	0.03
USD	12,199	Community Trust Bancorp, Inc.	689	0.01
USD	32,840	Commvault Systems, Inc.	4,117	0.06
USD	54,719	Compass Diversified Holdings	263	0.00
USD	28,072	Compass Minerals International, Inc.	551	0.01
USD	358,641	Compass, Inc.	3,791	0.05
USD	32,084	CompoSecure, Inc.	619	0.01
USD	75,747	Comstock Resources, Inc.	1,756	0.02
USD	359,634	Conagra Brands, Inc.	6,225	0.09
USD	78,269	Concentra Group Holdings Parent, Inc.	1,540	0.02
USD	27,461	Concentrix Corp.	1,142	0.02
USD	210,340	Confluent, Inc.	6,361	0.09
USD	26,724	CONMED Corp.	1,085	0.01
USD	39,592	ConnectOne Bancorp, Inc.	1,038	0.01
USD	35,053	Construction Partners, Inc.	3,805	0.05
USD	85,036	COPT Defense Properties	2,364	0.03
USD	72,409	Corcept Therapeutics, Inc.	2,520	0.03
USD	141,229	Core & Main, Inc.	7,340	0.10
USD	36,948	Core Laboratories, Inc.	592	0.01
USD	42,648	Core Natural Resources, Inc.	3,775	0.05
USD	191,177	Core Scientific, Inc.	2,784	0.04
USD	87,794	CoreCivic, Inc.	1,678	0.02
USD	71,363	CorMedix, Inc.	830	0.01
USD	35,050	Corsair Gaming, Inc.	208	0.00
USD	23,968	CorVel Corp.	1,622	0.02
USD	296,216	Coty, Inc.	912	0.01
USD	116,787	Coursera, Inc.	860	0.01
USD	119,470	Cousins Properties, Inc.	3,080	0.04
USD	5,467	CRA International, Inc.	1,097	0.02
USD	15,726	Cracker Barrel Old Country Store, Inc.	399	0.01
USD	36,259	Crane Co.	6,687	0.09
USD	41,618	Crane NXT Co.	1,959	0.03
USD	4,991	Credit Acceptance Corp.	2,213	0.03
USD	160,421	Crescent Energy Co.	1,346	0.02
USD	69,675	Crinetics Pharmaceuticals, Inc.	3,243	0.04
USD	42,818	Crocs, Inc.	3,662	0.05
USD	86,903	Crown Holdings, Inc.	8,948	0.12
USD	26,620	CSG Systems International, Inc.	2,041	0.03
USD	12,756	CSW Industrials, Inc.	3,744	0.05
USD	27,356	CTS Corp.	1,173	0.02
USD	172,872	CubeSmart	6,232	0.09
USD	47,677	Cullen/Frost Bankers, Inc.	6,037	0.08
USD	30,871	Cullinan Therapeutics, Inc.	320	0.00
USD	76,349	Curbline Properties Corp.	1,772	0.02
USD	27,861	Curtiss-Wright Corp.	15,359	0.21
USD	23,421	Customers Bancorp, Inc.	1,713	0.02
USD	96,973	CVB Financial Corp.	1,804	0.02
USD	36,108	CVR Energy, Inc.	919	0.01
USD	87,980	Cytokinetics, Inc.	5,590	0.08

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	861	Daily Journal Corp.	420	0.01
USD	32,711	Daktronics, Inc.	647	0.01
USD	102,332	Dana, Inc.	2,431	0.03
USD	119,867	Darling Ingredients, Inc.	4,315	0.06
USD	28,037	Dave & Buster's Entertainment, Inc.	454	0.01
USD	8,488	Dave, Inc.	1,879	0.03
USD	27,914	DaVita, Inc.	3,171	0.04
USD	52,539	Day One Biopharmaceuticals, Inc.	490	0.01
USD	101,639	Dayforce, Inc.	7,029	0.10
USD	42,274	Delek U.S. Holdings, Inc.	1,254	0.02
USD	34,634	Deluxe Corp.	773	0.01
USD	109,197	Denali Therapeutics, Inc.	1,803	0.02
USD	149,075	Dentsply Sirona, Inc.	1,704	0.02
USD	139,913	DiamondRock Hospitality Co.	1,254	0.02
USD	12,446	Dianthus Therapeutics, Inc.	513	0.01
USD	9,772	Diebold Nixdorf, Inc.	663	0.01
USD	35,174	Digi International, Inc.	1,523	0.02
USD	136,311	DigitalBridge Group, Inc.	2,091	0.03
USD	49,293	DigitalOcean Holdings, Inc.	2,372	0.03
USD	2,674	Dillard's, Inc.	1,621	0.02
USD	40,447	Dime Community Bancshares, Inc.	1,217	0.02
USD	32,629	Diodes, Inc.	1,610	0.02
USD	19,253	Disc Medicine, Inc.	1,529	0.02
GBP	41,792	Diversified Energy Co.^	604	0.01
USD	102,483	Diversified Healthcare Trust	497	0.01
USD	136,031	DNOW, Inc.	1,802	0.02
USD	47,303	Dolby Laboratories, Inc.	3,038	0.04
USD	86,496	Donaldson Co., Inc.	7,669	0.11
USD	20,505	Donnelley Financial Solutions, Inc.	957	0.01
USD	20,477	Dorman Products, Inc.	2,523	0.03
USD	107,775	DoubleVerify Holdings, Inc.	1,233	0.02
USD	18,628	Douglas Dynamics, Inc.	608	0.01
USD	63,425	Douglas Emmett, Inc.	697	0.01
USD	92,828	Doximity, Inc.	4,110	0.06
USD	26,295	Dream Finders Homes, Inc.	450	0.01
USD	52,982	Driven Brands Holdings, Inc.	785	0.01
USD	144,211	Dropbox, Inc.	4,009	0.06
USD	75,939	DT Midstream, Inc.	9,088	0.13
USD	12,535	Ducommun, Inc.	1,192	0.02
USD	27,622	Duolingo, Inc.	4,848	0.07
USD	95,605	Dutch Bros, Inc.	5,853	0.08
USD	252,940	D-Wave Quantum, Inc.	6,614	0.09
USD	132,646	DXC Technology Co.	1,943	0.03
USD	10,650	DXP Enterprises, Inc.	1,169	0.02
USD	22,556	Dycom Industries, Inc.	7,622	0.11
USD	101,856	Dynavax Technologies Corp.	1,567	0.02
USD	79,738	Dyne Therapeutics, Inc.	1,560	0.02
USD	87,123	Dynex Capital, Inc.	1,221	0.02
USD	28,699	Eagle Bancorp, Inc.	615	0.01
USD	24,651	Eagle Materials, Inc.	5,095	0.07
USD	102,755	East West Bancorp, Inc.	11,549	0.16
USD	31,711	Easterly Government Properties, Inc.	672	0.01
USD	146,628	Eastern Bankshares, Inc.	2,702	0.04
USD	39,239	EastGroup Properties, Inc.	6,990	0.10
USD	86,772	Eastman Chemical Co.	5,539	0.08
USD	93,659	Ecovyst, Inc.	911	0.01
USD	40,905	Edgewell Personal Care Co.	697	0.01
USD	39,093	Edgewise Therapeutics, Inc.	970	0.01
USD	368,133	Elanco Animal Health, Inc.	8,331	0.12

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	175,747	Element Solutions, Inc.	4,392	0.06
USD	43,289	elf Beauty, Inc.	3,292	0.05
USD	81,682	Ellington Financial, Inc.	1,109	0.02
USD	55,763	Elme Communities	970	0.01
USD	60,010	Embecta Corp.	713	0.01
USD	137,816	Empire State Realty Trust, Inc.	899	0.01
USD	10,778	Employers Holdings, Inc.	465	0.01
USD	24,724	Enact Holdings, Inc.	980	0.01
USD	76,800	Encompass Health Corp.	8,152	0.11
USD	20,065	Encore Capital Group, Inc.	1,091	0.01
USD	48,320	Energizer Holdings, Inc.	961	0.01
USD	48,680	Energy Recovery, Inc.	657	0.01
USD	47,424	Enerpac Tool Group Corp.	1,813	0.02
USD	28,956	EnerSys	4,249	0.06
USD	21,490	Enliven Therapeutics, Inc.	331	0.00
USD	19,921	Enova International, Inc.	3,132	0.04
USD	44,158	Enovis Corp.	1,176	0.02
USD	135,118	Enovix Corp.	988	0.01
USD	99,636	Enphase Energy, Inc.	3,193	0.04
USD	15,899	Enpro, Inc.	3,404	0.05
USD	42,836	Ensign Group, Inc.	7,462	0.10
USD	32,185	Enterprise Financial Services Corp.	1,738	0.02
USD	61,708	Enviri Corp.	1,106	0.02
USD	126,823	Envista Holdings Corp.	2,753	0.04
USD	252,416	Eos Energy Enterprises, Inc.	2,893	0.04
USD	41,963	EPAM Systems, Inc.	8,597	0.12
USD	22,129	ePlus, Inc.	1,941	0.03
USD	58,530	EPR Properties	2,921	0.04
USD	43,471	Esab Corp.	4,857	0.07
USD	19,999	ESCO Technologies, Inc.	3,908	0.05
USD	5,050	Esquire Financial Holdings, Inc.	515	0.01
USD	145,990	Essential Properties Realty Trust, Inc.	4,330	0.06
USD	18,108	Ethan Allen Interiors, Inc.	414	0.01
USD	68,735	Etsy, Inc.	3,811	0.05
USD	32,861	Euronet Worldwide, Inc.	2,501	0.03
USD	28,490	Evercore, Inc.	9,694	0.13
USD	25,675	EverQuote, Inc.	693	0.01
USD	37,420	Everus Construction Group, Inc.	3,202	0.04
USD	85,681	Evolent Health, Inc.	343	0.00
USD	68,743	Evolv Technologies Holdings, Inc.	492	0.01
USD	141,635	Exact Sciences Corp.	14,384	0.20
USD	21,102	Excelerate Energy, Inc.	592	0.01
USD	196,599	Exelixis, Inc.	8,617	0.12
USD	120,985	ExlService Holdings, Inc.	5,135	0.07
USD	57,046	eXp World Holdings, Inc.	516	0.01
USD	40,120	Exponent, Inc.	2,787	0.04
USD	106,877	Extreme Networks, Inc.	1,779	0.02
USD	38,194	EZCORP, Inc.	742	0.01
USD	30,326	F&G Annuities & Life, Inc.	936	0.01
USD	28,030	FactSet Research Systems, Inc.	8,134	0.11
USD	31,721	Farmers National Banc Corp.	423	0.01
USD	103,382	Fastly, Inc.	1,052	0.01
USD	28,793	FB Financial Corp.	1,607	0.02
USD	7,901	Federal Agricultural Mortgage Corp.	1,387	0.02
USD	62,189	Federal Realty Investment Trust	6,269	0.09
USD	46,780	Federal Signal Corp.	5,080	0.07
USD	63,908	Federated Hermes, Inc.	3,328	0.05
USD	83,223	Figs, Inc.	946	0.01
USD	53,679	First Advantage Corp.	780	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	76,915	First American Financial Corp.	4,726	0.07
USD	29,900	First Bancorp/Southern Pines NC	1,519	0.02
USD	71,904	First Busey Corp.	1,711	0.02
USD	62,525	First Commonwealth Financial Corp.	1,054	0.01
USD	73,333	First Financial Bancorp	1,835	0.03
USD	88,422	First Financial Bankshares, Inc.	2,641	0.04
USD	14,009	First Financial Corp.	846	0.01
USD	100,449	First Hawaiian, Inc.	2,541	0.04
USD	376,130	First Horizon Corp.	8,989	0.12
USD	100,619	First Industrial Realty Trust, Inc.	5,762	0.08
USD	61,352	First Interstate BancSystem, Inc.	2,123	0.03
USD	50,150	First Merchants Corp.	1,880	0.03
USD	45,428	First Watch Restaurant Group, Inc.	685	0.01
USD	30,207	FirstCash Holdings, Inc.	4,814	0.07
USD	41,923	Five Below, Inc.	7,897	0.11
USD	55,437	Five9, Inc.	1,112	0.02
USD	240,617	Flagstar Bank NA	3,029	0.04
USD	78,236	Floor & Decor Holdings, Inc.	4,764	0.07
USD	157,809	Flowers Foods, Inc.	1,717	0.02
USD	99,120	Flowserve Corp.	6,877	0.10
USD	56,622	Fluence Energy, Inc.	1,120	0.02
USD	125,452	Fluor Corp.	4,972	0.07
USD	82,414	Flywire Corp.	1,167	0.02
USD	91,510	FMC Corp.	1,269	0.02
USD	265,737	FNB Corp.	4,544	0.06
USD	15,244	Forestar Group, Inc.	375	0.01
USD	58,226	FormFactor, Inc.	3,248	0.04
USD	62,794	Fortrea Holdings, Inc.	1,083	0.01
USD	86,018	Fortune Brands Innovations, Inc.	4,303	0.06
USD	21,925	Forward Air Corp.	548	0.01
USD	80,633	Four Corners Property Trust, Inc.	1,859	0.03
USD	35,872	Fox Factory Holding Corp.	614	0.01
USD	80,125	Franklin BSP Realty Trust, Inc.	804	0.01
USD	29,583	Franklin Electric Co., Inc.	2,826	0.04
USD	223,214	Franklin Resources, Inc.	5,333	0.07
USD	15,526	Freedom Holding Corp.	1,889	0.03
USD	35,552	Freshpet, Inc.	2,166	0.03
USD	130,743	Freshworks, Inc.	1,602	0.02
USD	58,730	Frontdoor, Inc.	3,388	0.05
USD	186,425	Frontier Communications Parent, Inc.	7,097	0.10
USD	42,198	Frontier Group Holdings, Inc.	199	0.00
USD	83,599	FTAI Infrastructure, Inc.	385	0.01
USD	27,169	FTI Consulting, Inc.	4,641	0.06
USD	222,112	fuboTV, Inc.	560	0.01
USD	15,754	Fulgent Genetics, Inc.	414	0.01
USD	128,254	Fulton Financial Corp.	2,479	0.03
USD	138,783	Galaxy Digital, Inc.	3,103	0.04
USD	308,437	GameStop Corp.	6,193	0.09
USD	190,200	Gap, Inc.	4,869	0.07
USD	104,127	Garrett Motion, Inc.	1,815	0.03
USD	25,238	GATX Corp.	4,280	0.06
USD	40,825	GCI Liberty, Inc.[*/×]	-	0.00
USD	23,734	GCI Liberty, Inc. Class C	883	0.01
USD	14,201	GeneDx Holdings Corp.	1,847	0.03
USD	43,548	Generac Holdings, Inc.	5,939	0.08
USD	167,010	Gentex Corp.	3,886	0.05
USD	26,683	Gentherm, Inc.	970	0.01
USD	262,812	Genworth Financial, Inc.	2,373	0.03
USD	109,878	GEO Group, Inc.	1,771	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	36,619	German American Bancorp, Inc.	1,435	0.02
USD	401,995	Geron Corp.	531	0.01
USD	51,555	Getty Realty Corp.	1,411	0.02
USD	24,084	Gibraltar Industries, Inc.	1,191	0.02
USD	38,945	G-III Apparel Group Ltd.	1,128	0.02
USD	19,952	Ginkgo Bioworks Holdings, Inc.	166	0.00
USD	103,295	Gitlab, Inc.	3,877	0.05
USD	103,210	Glacier Bancorp, Inc.	4,546	0.06
USD	56,492	Gladstone Commercial Corp.	603	0.01
USD	43,350	Glaukos Corp.	4,895	0.07
USD	53,690	Global Business Travel Group I	411	0.01
USD	9,493	Global Industrial Co.	277	0.00
USD	155,400	Global Net Lease, Inc.	1,336	0.02
USD	41,015	Globalstar, Inc.	2,504	0.03
USD	62,273	Globe Life, Inc.	8,709	0.12
USD	83,826	Globus Medical, Inc.	7,319	0.10
USD	55,856	Gogo, Inc.	260	0.00
USD	14,783	Gold.com, Inc.	503	0.01
USD	11,912	Golden Entertainment, Inc.	324	0.00
USD	81,848	GoodRx Holdings, Inc.	222	0.00
USD	201,116	Goodyear Tire & Rubber Co.	1,762	0.02
USD	18,494	Goosehead Insurance, Inc.	1,362	0.02
USD	18,888	Gorman-Rupp Co.	902	0.01
USD	2,344	Graham Holdings Co.	2,575	0.04
USD	27,756	GRAIL, Inc.	2,376	0.03
USD	21,128	Grand Canyon Education, Inc.	3,514	0.05
USD	32,420	Granite Construction, Inc.	3,740	0.05
USD	217,879	Graphic Packaging Holding Co.	3,281	0.05
USD	58,001	Great Lakes Dredge & Dock Corp.	761	0.01
USD	10,891	Great Southern Bancorp, Inc.	670	0.01
USD	27,787	Green Brick Partners, Inc.	1,741	0.02
USD	25,026	Greenbrier Cos., Inc.	1,170	0.02
USD	22,318	Greif, Inc.	1,511	0.02
USD	65,259	Grid Dynamics Holdings, Inc.	589	0.01
USD	26,858	Griffon Corp.	1,978	0.03
USD	21,852	Grindr, Inc.	296	0.00
USD	71,467	Grocery Outlet Holding Corp.	722	0.01
USD	9,402	Group 1 Automotive, Inc.	3,698	0.05
USD	18,936	Groupon, Inc.	333	0.00
USD	84,951	Guardant Health, Inc.	8,677	0.12
USD	13,224	Guardian Pharmacy Services, Inc.	398	0.01
USD	39,681	Guess?, Inc.	665	0.01
USD	63,656	Guidewire Software, Inc.	12,795	0.18
USD	10,885	Gulfport Energy Corp.	2,264	0.03
USD	90,172	GXO Logistics, Inc.	4,747	0.07
USD	97,518	H&R Block, Inc.	4,250	0.06
USD	25,223	H2O America	1,236	0.02
USD	94,983	HA Sustainable Infrastructure Capital, Inc.	2,985	0.04
USD	23,492	Hackett Group, Inc.	461	0.01
USD	35,568	Haemonetics Corp.	2,851	0.04
USD	24,747	Hallador Energy Co.	471	0.01
USD	88,063	Halozyme Therapeutics, Inc.	5,927	0.08
USD	32,336	Hamilton Lane, Inc.	4,343	0.06
USD	64,045	Hancock Whitney Corp.	4,078	0.06
USD	21,270	Hanmi Financial Corp.	575	0.01
USD	28,176	Hanover Insurance Group, Inc.	5,150	0.07
USD	85,515	Harley-Davidson, Inc.	1,752	0.02
USD	100,804	Harmonic, Inc.	997	0.01
USD	37,141	Harmony Biosciences Holdings, Inc.	1,390	0.02

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	26,187	Harrow, Inc.	1,283	0.02
USD	96,811	Hasbro, Inc.	7,938	0.11
USD	144,012	Hawaiian Electric Industries, Inc.	1,771	0.02
USD	14,712	Hawkins, Inc.	2,090	0.03
USD	139,663	Hayward Holdings, Inc.	2,158	0.03
USD	37,910	HB Fuller Co.	2,254	0.03
USD	8,971	HCI Group, Inc.	1,720	0.02
USD	252,829	Healthcare Realty Trust, Inc.	4,285	0.06
USD	75,766	Healthcare Services Group, Inc.	1,449	0.02
USD	62,973	HealthEquity, Inc.	5,769	0.08
USD	19,230	HealthStream, Inc.	444	0.01
USD	12,788	HeartFlow, Inc.	373	0.01
USD	38,631	Heartland Express, Inc.	349	0.00
USD	499,154	Hecla Mining Co.	9,579	0.13
USD	28,745	Helios Technologies, Inc.	1,538	0.02
USD	98,975	Helix Energy Solutions Group, Inc.	621	0.01
USD	72,419	Helmerich & Payne, Inc.	2,077	0.03
USD	80,787	Henry Schein, Inc.	6,106	0.08
USD	24,124	Herc Holdings, Inc.	3,580	0.05
USD	20,262	Heritage Financial Corp.	479	0.01
USD	17,777	Heritage Insurance Holdings, Inc.	520	0.01
USD	90,460	Hertz Global Holdings, Inc.	465	0.01
USD	91,975	Hess Midstream LP	3,173	0.04
USD	58,886	Hexcel Corp.	4,352	0.06
USD	117,111	HF Sinclair Corp.	5,396	0.07
USD	86,705	Highwoods Properties, Inc.	2,239	0.03
USD	59,242	Hillenbrand, Inc.	1,879	0.03
USD	145,242	Hillman Solutions Corp.	1,258	0.02
USD	49,661	Hilltop Holdings, Inc.	1,685	0.02
USD	50,553	Hilton Grand Vacations, Inc.	2,262	0.03
USD	143,784	Hims & Hers Health, Inc.	4,669	0.06
USD	11,063	Hinge Health, Inc.	514	0.01
USD	11,593	Hippo Holdings, Inc.	349	0.00
USD	42,468	HNI Corp.	1,785	0.02
USD	143,398	Home BancShares, Inc.	3,984	0.06
USD	73,265	Hope Bancorp, Inc.	803	0.01
USD	25,732	Horace Mann Educators Corp.	1,188	0.02
USD	43,234	Horizon Bancorp, Inc.	733	0.01
USD	515,133	Host Hotels & Resorts, Inc.	9,133	0.13
USD	42,317	Houlihan Lokey, Inc.	7,371	0.10
USD	3,949	Hovnanian Enterprises, Inc.	385	0.01
USD	24,167	Howard Hughes Holdings, Inc.	1,928	0.03
USD	45,092	Hub Group, Inc.	1,921	0.03
USD	36,138	Hudson Pacific Properties, Inc.	391	0.01
USD	29,411	Huntington Ingalls Industries, Inc.	10,002	0.14
USD	116,377	Huntsman Corp.	1,164	0.02
USD	14,185	Huron Consulting Group, Inc.	2,453	0.03
USD	72,865	Hut 8 Corp.	3,347	0.05
USD	9,878	Hyster-Yale, Inc.	293	0.00
USD	19,234	I3 Verticals, Inc.	484	0.01
USD	46,833	IAC, Inc.	1,831	0.03
USD	8,660	Ibotta, Inc.	197	0.00
USD	14,272	ICF International, Inc.	1,217	0.02
USD	16,754	ICU Medical, Inc.	2,390	0.03
USD	41,115	IDACORP, Inc.	5,204	0.07
USD	62,262	Ideaya Biosciences, Inc.	2,152	0.03
USD	18,692	IDT Corp.	957	0.01
USD	6,540	IES Holdings, Inc.	2,544	0.04
USD	231,263	ImmunityBio, Inc.	458	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	62,300	Immunome, Inc.	1,338	0.02
USD	56,165	Immunovant, Inc.	1,428	0.02
USD	21,133	Impinj, Inc.	3,677	0.05
USD	183,275	Independence Realty Trust, Inc.	3,204	0.04
USD	36,247	Independent Bank Corp. Massachusetts	2,649	0.04
USD	13,504	Independent Bank Corp. Michigan	439	0.01
USD	125,608	indie Semiconductor, Inc.	443	0.01
USD	30,623	Ingevity Corp.	1,812	0.02
USD	12,233	Ingles Markets, Inc.	839	0.01
USD	49,049	Ingredion, Inc.	5,408	0.07
USD	21,582	Innodata, Inc.	1,100	0.02
USD	19,974	Innospec, Inc.	1,529	0.02
USD	22,150	Innovative Industrial Properties, Inc.	1,049	0.01
USD	30,709	Innovex International, Inc.	672	0.01
USD	35,030	Innoviva, Inc.	700	0.01
USD	19,991	Insight Enterprises, Inc.	1,629	0.02
USD	28,969	Insperity, Inc.	1,122	0.02
USD	23,296	Inspire Medical Systems, Inc.	2,149	0.03
USD	17,869	Installed Building Products, Inc.	4,635	0.06
USD	16,014	Insteel Industries, Inc.	507	0.01
USD	41,981	Intapp, Inc.	1,924	0.03
USD	24,333	Integer Holdings Corp.	1,908	0.03
USD	52,082	Integra LifeSciences Holdings Corp.	647	0.01
USD	77,565	Intellia Therapeutics, Inc.	697	0.01
USD	20,104	InterDigital, Inc.	6,401	0.09
USD	48,993	Interface, Inc.	1,368	0.02
USD	40,704	International Bancshares Corp.	2,704	0.04
USD	15,912	Interparfums, Inc.	1,350	0.02
USD	95,867	Intuitive Machines, Inc.	1,556	0.02
USD	61,117	InvenTrust Properties Corp.	1,724	0.02
USD	111,792	Ionis Pharmaceuticals, Inc.	8,844	0.12
USD	165,757	Iovance Biotherapeutics, Inc.	453	0.01
USD	18,155	IPG Photonics Corp.	1,300	0.02
USD	4,413	iRadimed Corp.	429	0.01
USD	23,349	iRhythm Technologies, Inc.	4,143	0.06
USD	76,534	Iridium Communications, Inc.	1,330	0.02
USD	33,169	Itron, Inc.	3,080	0.04
USD	61,929	ITT, Inc.	10,745	0.15
USD	61,009	Ivanhoe Electric, Inc.	975	0.01
USD	11,314	J&J Snack Foods Corp.	1,022	0.01
USD	28,325	Jackson Financial, Inc.	3,021	0.04
USD	65,323	Jamf Holding Corp.	850	0.01
USD	119,989	Janus International Group, Inc.	785	0.01
USD	30,993	Janux Therapeutics, Inc.	428	0.01
USD	50,216	JBG SMITH Properties	854	0.01
USD	38,499	JBT Marel Corp.	5,801	0.08
USD	114,367	Jefferies Financial Group, Inc.	7,087	0.10
USD	66,699	JetBlue Airways Corp.	303	0.00
USD	173,558	Joby Aviation, Inc.	2,291	0.03
USD	10,701	John B Sanfilippo & Son, Inc.	755	0.01
USD	36,395	John Wiley & Sons, Inc.	1,115	0.02
USD	34,933	Jones Lang LaSalle, Inc.	11,754	0.16
USD	9,253	Kadant, Inc.	2,637	0.04
USD	12,901	Kaiser Aluminum Corp.	1,482	0.02
USD	39,348	Karman Holdings, Inc.	2,879	0.04
USD	55,922	KB Home	3,155	0.04
USD	92,891	KBR, Inc.	3,734	0.05
USD	46,139	Kemper Corp.	1,870	0.03
USD	58,509	Kennametal, Inc.	1,662	0.02

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	96,539	Kennedy-Wilson Holdings, Inc.	934	0.01
USD	16,132	Kforce, Inc.	499	0.01
USD	88,529	Kilroy Realty Corp.	3,308	0.05
USD	53,307	Kimbell Royalty Partners LP	627	0.01
USD	33,137	Kinetik Holdings, Inc.	1,195	0.02
USD	16,829	Kinsale Capital Group, Inc.	6,582	0.09
USD	11,213	Kirby Corp.	1,235	0.02
USD	167,874	Kite Realty Group Trust	4,024	0.06
USD	97,210	Klaviyo, Inc.	3,156	0.04
USD	46,697	Knife River Corp.	3,285	0.05
USD	126,113	Knight-Swift Transportation Holdings, Inc.	6,593	0.09
USD	66,108	Knowles Corp.	1,417	0.02
USD	56,097	Kodiak Gas Services, Inc.	2,098	0.03
USD	86,469	Kohl's Corp.	1,765	0.02
USD	39,972	Kontoor Brands, Inc.	2,442	0.03
USD	10,830	Koppers Holdings, Inc.	293	0.00
USD	37,212	Korn Ferry	2,457	0.03
USD	398,000	Kosmos Energy Ltd.	361	0.00
USD	128,869	Kratos Defense & Security Solutions, Inc.	9,782	0.14
USD	76,527	Krispy Kreme, Inc.	308	0.00
USD	16,861	Krystal Biotech, Inc.	4,157	0.06
USD	36,171	Kulicke & Soffa Industries, Inc.	1,648	0.02
USD	42,541	Kura Oncology, Inc.	442	0.01
USD	4,672	Kura Sushi USA, Inc.	244	0.00
USD	35,752	Kymera Therapeutics, Inc.	2,782	0.04
USD	167,923	Kyndryl Holdings, Inc.	4,460	0.06
USD	98,935	Ladder Capital Corp.	1,087	0.01
USD	18,803	Lakeland Financial Corp.	1,073	0.01
USD	65,971	Lamar Advertising Co.	8,351	0.12
USD	101,739	Lamb Weston Holdings, Inc.	4,262	0.06
USD	15,091	Landbridge Co. LLC	739	0.01
USD	25,146	Landstar System, Inc.	3,613	0.05
USD	55,517	Lantheus Holdings, Inc.	3,695	0.05
USD	102,652	Lattice Semiconductor Corp.	7,553	0.10
USD	108,539	Laureate Education, Inc.	3,654	0.05
USD	66,035	Lazard, Inc.	3,207	0.04
USD	37,600	La-Z-Boy, Inc.	1,401	0.02
USD	19,008	LCI Industries	2,306	0.03
USD	39,138	Lear Corp.	4,485	0.06
USD	98,488	Legalzoom.com, Inc.	978	0.01
USD	103,270	Leggett & Platt, Inc.	1,136	0.02
USD	16,076	LeMaitre Vascular, Inc.	1,304	0.02
USD	47,935	Lemonade, Inc.	3,412	0.05
USD	89,646	LendingClub Corp.	1,698	0.02
USD	10,043	LendingTree, Inc.	533	0.01
USD	60,116	Leonardo DRS, Inc.	2,049	0.03
USD	70,823	Levi Strauss & Co.	1,469	0.02
USD	15,440	LGI Homes, Inc.	663	0.01
USD	18,043	Liberty Broadband Corp. Class A	871	0.01
USD	84,739	Liberty Broadband Corp. Class C	4,118	0.06
USD	126,425	Liberty Energy, Inc.	2,334	0.03
USD	14,958	Liberty Live Holdings, Inc. Series A	1,219	0.02
USD	31,623	Liberty Live Holdings, Inc. Series C	2,630	0.04
USD	109,917	Life Time Group Holdings, Inc.	2,922	0.04
USD	56,842	Life360, Inc.	3,646	0.05
USD	116,716	LifeStance Health Group, Inc.	822	0.01
USD	13,740	Ligand Pharmaceuticals, Inc.	2,598	0.04
USD	8,124	Limbach Holdings, Inc.	632	0.01
USD	41,658	Lincoln Electric Holdings, Inc.	9,983	0.14

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	73,802	Lincoln National Corp.	3,286	0.05
USD	8,132	Lindsay Corp.	959	0.01
USD	47,018	Lineage, Inc.	1,646	0.02
USD	57,607	Liquidia Corp.	1,987	0.03
USD	17,427	Liquidity Services, Inc.	528	0.01
USD	18,731	Lithia Motors, Inc.	6,225	0.09
USD	18,985	Littelfuse, Inc.	4,802	0.07
USD	33,074	Live Oak Bancshares, Inc.	1,136	0.02
USD	46,089	LiveRamp Holdings, Inc.	1,354	0.02
USD	200,950	LKQ Corp.	6,069	0.08
USD	23,579	Loar Holdings, Inc.	1,603	0.02
USD	46,083	Louisiana-Pacific Corp.	3,722	0.05
USD	37,506	LTC Properties, Inc.	1,289	0.02
USD	120,423	Lucid Group, Inc.	1,273	0.02
USD	768,840	Lumen Technologies, Inc.	5,974	0.08
USD	53,014	Lumentum Holdings, Inc.	19,540	0.27
USD	48,604	LXP Industrial Trust	2,410	0.03
USD	299,415	Lyft, Inc.	5,800	0.08
USD	22,174	M/I Homes, Inc.	2,837	0.04
USD	182,711	Macerich Co.	3,373	0.05
USD	49,553	MACOM Technology Solutions Holdings, Inc.	8,487	0.12
USD	200,406	Macy's, Inc.	4,419	0.06
USD	35,716	Madison Square Garden Entertainment Corp.	1,925	0.03
USD	11,715	Madison Square Garden Sports Corp.	3,030	0.04
USD	10,539	Madrigal Pharmaceuticals, Inc.	6,137	0.08
USD	106,700	Magnite, Inc.	1,732	0.02
USD	138,144	Magnolia Oil & Gas Corp.	3,024	0.04
USD	20,718	Malibu Boats, Inc.	584	0.01
USD	46,879	Manhattan Associates, Inc.	8,125	0.11
USD	254,787	MannKind Corp.	1,445	0.02
USD	34,148	ManpowerGroup, Inc.	1,015	0.01
USD	127,899	Maplebear, Inc.	5,753	0.08
USD	287,410	MARA Holdings, Inc.	2,581	0.04
USD	32,035	Marcus & Millichap, Inc.	874	0.01
USD	15,677	MarineMax, Inc.	380	0.01
USD	26,334	MarketAxess Holdings, Inc.	4,773	0.07
USD	343,569	Marqeta, Inc.	1,632	0.02
USD	24,111	Marriott Vacations Worldwide Corp.	1,391	0.02
USD	63,909	Marten Transport Ltd.	727	0.01
USD	15,795	Marzetti Co.	2,597	0.04
USD	34,259	Masimo Corp.	4,456	0.06
USD	47,379	MasTec, Inc.	10,299	0.14
USD	97,683	Masterbrand, Inc.	1,078	0.01
USD	90,188	Matador Resources Co.	3,828	0.05
USD	172,159	Match Group, Inc.	5,559	0.08
USD	16,294	Materion Corp.	2,026	0.03
USD	5,524	Matson, Inc.	682	0.01
USD	231,766	Mattel, Inc.	4,598	0.06
USD	26,685	Matthews International Corp.	697	0.01
USD	40,310	Maximus, Inc.	3,480	0.05
USD	60,008	MaxLinear, Inc.	1,046	0.01
USD	32,981	McEwen, Inc.	610	0.01
USD	18,982	McGrath RentCorp	1,992	0.03
USD	149,645	MDU Resources Group, Inc.	2,921	0.04
USD	373,766	Medical Properties Trust, Inc.	1,869	0.03
USD	16,919	Medpace Holdings, Inc.	9,503	0.13
USD	14,012	Merchants Bancorp	477	0.01
USD	22,590	Mercury General Corp.	2,125	0.03
USD	40,118	Mercury Systems, Inc.	2,929	0.04

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	44,276	Merit Medical Systems, Inc.	3,902	0.05
USD	55,917	Meritage Homes Corp.	3,679	0.05
USD	24,889	Metallus, Inc.	427	0.01
USD	10,077	Metropolitan Bank Holding Corp.	769	0.01
USD	109,076	MFA Financial, Inc.	1,015	0.01
USD	28,254	MGE Energy, Inc.	2,216	0.03
USD	184,055	MGIC Investment Corp.	5,378	0.07
USD	143,067	MGM Resorts International	5,221	0.07
USD	12,323	MGP Ingredients, Inc.	299	0.00
USD	12,041	Miami International Holdings, Inc.	534	0.01
USD	148,137	Microvast Holdings, Inc.	415	0.01
USD	37,829	Middleby Corp.	5,624	0.08
USD	16,773	Middlesex Water Co.	846	0.01
USD	60,971	MillerKnoll, Inc.	1,115	0.02
USD	100,918	Millrose Properties, Inc.	3,014	0.04
USD	110,938	MiMedx Group, Inc.	751	0.01
USD	23,121	Minerals Technologies, Inc.	1,409	0.02
USD	36,083	Mineralys Therapeutics, Inc.	1,309	0.02
USD	179,467	Mirion Technologies, Inc.	4,203	0.06
USD	29,080	Mirum Pharmaceuticals, Inc.	2,297	0.03
USD	34,384	Mission Produce, Inc.	399	0.01
USD	74,028	Mister Car Wash, Inc.	412	0.01
USD	49,250	MKS, Inc.	7,870	0.11
USD	126,770	Mobileye Global, Inc.	1,323	0.02
USD	268,035	Moderna, Inc.	7,904	0.11
USD	38,144	Modine Manufacturing Co.	5,093	0.07
USD	28,019	Moelis & Co.	1,926	0.03
USD	39,803	Mohawk Industries, Inc.	4,350	0.06
USD	40,502	Molina Healthcare, Inc.	7,029	0.10
USD	130,253	Molson Coors Beverage Co.	6,080	0.08
USD	12,771	Monarch Casino & Resort, Inc.	1,222	0.02
USD	26,403	Montrose Environmental Group, Inc.	656	0.01
USD	22,268	Moog, Inc.	5,423	0.08
USD	20,351	Morningstar, Inc.	4,422	0.06
USD	249,278	Mosaic Co.	6,005	0.08
USD	106,782	MP Materials Corp.	5,395	0.07
USD	27,403	MSA Safety, Inc.	4,388	0.06
USD	32,384	MSC Industrial Direct Co., Inc.	2,723	0.04
USD	80,586	Mueller Industries, Inc.	9,251	0.13
USD	120,375	Mueller Water Products, Inc.	2,867	0.04
USD	98,493	Murphy Oil Corp.	3,078	0.04
USD	13,658	Murphy USA, Inc.	5,511	0.08
USD	13,473	MYR Group, Inc.	2,944	0.04
USD	73,731	Myriad Genetics, Inc.	453	0.01
USD	30,090	NANO Nuclear Energy, Inc.	722	0.01
USD	26,528	Napco Security Technologies, Inc.	1,106	0.02
USD	26,972	National Bank Holdings Corp.	1,025	0.01
USD	15,801	National Beverage Corp.	504	0.01
USD	62,977	National Fuel Gas Co.	5,042	0.07
USD	34,458	National Health Investors, Inc.	2,632	0.04
USD	12,610	National HealthCare Corp.	1,729	0.02
USD	7,952	National Presto Industries, Inc.	849	0.01
USD	58,269	National Storage Affiliates Trust	1,644	0.02
USD	58,407	National Vision Holdings, Inc.	1,508	0.02
USD	76,766	Navient Corp.	998	0.01
USD	101,746	Navitas Semiconductor Corp.	726	0.01
USD	29,969	NB Bancorp, Inc.	594	0.01
USD	35,142	NBT Bancorp, Inc.	1,459	0.02
USD	79,443	nCino, Inc.	2,037	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	54,540	NCR Atleos Corp.	2,079	0.03
USD	109,743	NCR Voyix Corp.	1,119	0.02
USD	12,476	Nektar Therapeutics	527	0.01
USD	9,486	Nelnet, Inc.	1,261	0.02
USD	177,559	Neogen Corp.	1,241	0.02
USD	112,896	NeoGenomics, Inc.	1,328	0.02
USD	26,340	NerdWallet, Inc.	357	0.00
USD	24,551	NETGEAR, Inc.	602	0.01
USD	57,328	NetScout Systems, Inc.	1,551	0.02
USD	76,461	NETSTREIT Corp.	1,349	0.02
USD	91,278	New Fortress Energy, Inc.	104	0.00
USD	82,229	New Jersey Resources Corp.	3,792	0.05
USD	113,386	New York Times Co.	7,871	0.11
USD	322,783	Newell Brands, Inc.	1,201	0.02
USD	128,722	Newmark Group, Inc.	2,232	0.03
USD	5,876	NewMarket Corp.	4,038	0.06
USD	20,377	NexPoint Residential Trust, Inc.	613	0.01
USD	21,932	Nexstar Media Group, Inc.	4,453	0.06
USD	124,283	NextDecade Corp.	655	0.01
USD	50,349	NextNav, Inc.	838	0.01
USD	109,385	Nextpower, Inc.	9,529	0.13
USD	39,611	Niagen Bioscience, Inc.	252	0.00
USD	13,734	Nicolet Bankshares, Inc.	1,666	0.02
USD	33,256	nLight, Inc.	1,247	0.02
USD	59,920	NMI Holdings, Inc.	2,444	0.03
USD	145,584	NNN REIT, Inc.	5,769	0.08
USD	5,152	Northeast Bank	535	0.01
USD	78,201	Northern Oil & Gas, Inc.	1,679	0.02
USD	99,349	Northwest Bancshares, Inc.	1,192	0.02
USD	33,199	Northwest Natural Holding Co.	1,552	0.02
USD	43,628	Northwestern Energy Group, Inc.	2,816	0.04
USD	259,639	NOV, Inc.	4,058	0.06
USD	106,079	Novavax, Inc.	713	0.01
USD	80,270	NPK International, Inc.	957	0.01
USD	63,217	Nurix Therapeutics, Inc.	1,199	0.02
USD	111,221	NuScale Power Corp.	1,576	0.02
USD	2,270	Nutex Health, Inc.	374	0.01
USD	28,390	Nuvalent, Inc.	2,856	0.04
USD	162,604	Nuvation Bio, Inc.	1,457	0.02
USD	73,724	Oceaneering International, Inc.	1,772	0.02
USD	49,802	OceanFirst Financial Corp.	894	0.01
USD	121,845	Ocular Therapeutix, Inc.	1,479	0.02
USD	150,915	OGE Energy Corp.	6,444	0.09
USD	127,299	O-I Glass, Inc.	1,879	0.03
USD	6,126	Oil-Dri Corp. of America	300	0.00
USD	269,984	Old National Bancorp	6,023	0.08
USD	183,065	Old Republic International Corp.	8,355	0.12
USD	50,100	Old Second Bancorp, Inc.	977	0.01
USD	80,265	Olin Corp.	1,672	0.02
USD	44,304	Ollie's Bargain Outlet Holdings, Inc.	4,856	0.07
USD	221,233	Omega Healthcare Investors, Inc.	9,809	0.14
USD	2,378	OmniAb, Inc. 12.5 Earnout[*/×]	-	0.00
USD	2,378	OmniAb, Inc. 15.0 Earnout[*/×]	-	0.00
USD	38,200	Omnicell, Inc.	1,730	0.02
USD	273,107	Ondas Holdings, Inc.	2,666	0.04
USD	46,436	ONE Gas, Inc.	3,587	0.05
USD	88,626	OneMain Holdings, Inc.	5,987	0.08
USD	18,569	OneSpan, Inc.	238	0.00
USD	52,403	Onestream, Inc.	963	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	37,248	Onto Innovation, Inc.	5,880	0.08
USD	676,799	Opendoor Technologies, Inc.	3,946	0.05
USD	92,225	OPENLANE, Inc.	2,746	0.04
USD	412,668	OPKO Health, Inc.	520	0.01
USD	126,117	Option Care Health, Inc.	4,018	0.06
USD	79,548	Orchid Island Capital, Inc.	573	0.01
USD	193,416	Organon & Co.	1,387	0.02
USD	35,441	ORIC Pharmaceuticals, Inc.	290	0.00
USD	30,378	Origin Bancorp, Inc.	1,143	0.02
USD	43,456	Ormat Technologies, Inc.	4,801	0.07
USD	13,870	Orrstown Financial Services, Inc.	491	0.01
USD	16,178	Oruka Therapeutics, Inc.	490	0.01
USD	150,426	Oscar Health, Inc.	2,162	0.03
USD	47,874	Oshkosh Corp.	6,014	0.08
USD	12,419	OSI Systems, Inc.	3,168	0.04
USD	28,074	Otter Tail Corp.	2,269	0.03
USD	37,526	Ouster, Inc.	812	0.01
USD	118,868	Outfront Media, Inc.	2,865	0.04
USD	182,651	Ovintiv, Inc.	7,158	0.10
USD	62,135	Owens Corning	6,954	0.10
USD	13,795	Oxford Industries, Inc.	472	0.01
USD	79,768	P10, Inc.	783	0.01
USD	34,054	Pacira BioSciences, Inc.	881	0.01
USD	54,270	PACS Group, Inc.	2,083	0.03
USD	63,451	PagerDuty, Inc.	832	0.01
USD	19,498	Palomar Holdings, Inc.	2,628	0.04
USD	5,364	Palvella Therapeutics, Inc.	561	0.01
USD	22,807	Papa John's International, Inc.	878	0.01
USD	39,433	Par Pacific Holdings, Inc.	1,386	0.02
USD	29,094	PAR Technology Corp.	1,056	0.01
USD	234,252	Paramount Skydance Corp.	3,139	0.04
USD	172,562	Park Hotels & Resorts, Inc.	1,805	0.02
USD	13,095	Park National Corp.	1,993	0.03
USD	45,107	Parsons Corp.	2,788	0.04
USD	15,053	Pathward Financial, Inc.	1,069	0.01
USD	26,105	Patrick Industries, Inc.	2,831	0.04
USD	297,780	Patterson-UTI Energy, Inc.	1,819	0.03
USD	32,945	Paylocity Holding Corp.	5,024	0.07
USD	28,016	Paymentus Holdings, Inc.	885	0.01
USD	176,651	Payoneer Global, Inc.	993	0.01
USD	61,913	PBF Energy, Inc.	1,679	0.02
USD	7,523	PC Connection, Inc.	435	0.01
USD	28,663	PDF Solutions, Inc.	818	0.01
USD	93,368	Peabody Energy Corp.	2,773	0.04
USD	15,818	Peapack-Gladstone Financial Corp.	441	0.01
USD	77,056	Pebblebrook Hotel Trust	872	0.01
USD	67,621	Pediatrix Medical Group, Inc.	1,446	0.02
USD	70,536	Pegasystems, Inc.	4,212	0.06
USD	298,373	Peloton Interactive, Inc.	1,838	0.03
USD	50,785	Penguin Solutions, Inc.	993	0.01
USD	113,758	Penn Entertainment, Inc.	1,678	0.02
USD	26,712	Pennant Group, Inc.	752	0.01
USD	21,470	PennyMac Financial Services, Inc.	2,831	0.04
USD	67,123	PennyMac Mortgage Investment Trust	842	0.01
USD	15,258	Penske Automotive Group, Inc.	2,415	0.03
USD	27,974	Penumbra, Inc.	8,697	0.12
USD	25,048	Peoples Bancorp, Inc.	752	0.01
USD	46,125	Perdoceo Education Corp.	1,353	0.02
USD	39,810	Perella Weinberg Partners	689	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	117,272	Performance Food Group Co.	10,545	0.15
USD	122,511	Perimeter Solutions, Inc.	3,373	0.05
USD	514,545	Permian Resources Corp.	7,219	0.10
USD	68,080	Petco Health & Wellness Co., Inc.	191	0.00
USD	30,901	Phathom Pharmaceuticals, Inc.	513	0.01
USD	16,741	Phibro Animal Health Corp.	625	0.01
USD	97,614	Phillips Edison & Co., Inc.	3,472	0.05
USD	32,020	Phinia, Inc.	2,007	0.03
USD	56,622	Photronics, Inc.	1,812	0.02
USD	46,318	Phreesia, Inc.	784	0.01
USD	97,696	Piedmont Realty Trust, Inc.	815	0.01
USD	33,866	Pilgrim's Pride Corp.	1,320	0.02
USD	89,368	Pinnacle West Capital Corp.	7,927	0.11
USD	13,425	Piper Sandler Cos.	4,561	0.06
USD	28,011	Pitney Bowes, Inc.	296	0.00
USD	11,860	Pivotal Software, Inc.*/×	-	0.00
USD	17,190	PJT Partners, Inc.	2,874	0.04
USD	138,068	Plains GP Holdings LP	2,643	0.04
USD	61,736	Planet Fitness, Inc.	6,696	0.09
USD	196,375	Planet Labs PBC	3,873	0.05
USD	21,112	Plexus Corp.	3,103	0.04
USD	803,380	Plug Power, Inc.	1,583	0.02
USD	32,419	Plymouth Industrial REIT, Inc.	709	0.01
USD	42,779	Polaris, Inc.	2,706	0.04
USD	25,182	Pool Corp.	5,760	0.08
USD	47,804	Porch Group, Inc.	436	0.01
USD	83,044	Portland General Electric Co.	3,985	0.06
USD	35,176	Post Holdings, Inc.	3,484	0.05
USD	56,342	PotlatchDeltic Corp.	2,241	0.03
USD	7,648	Powell Industries, Inc.	2,438	0.03
USD	43,484	Power Integrations, Inc.	1,545	0.02
USD	4,903	Power Solutions International, Inc.	280	0.00
USD	91,426	Powerfleet, Inc. NJ	486	0.01
USD	33,655	PRA Group, Inc.	595	0.01
USD	16,962	Praxis Precision Medicines, Inc.	4,999	0.07
USD	126,591	Precigen, Inc.	529	0.01
USD	2,474	Preferred Bank	234	0.00
USD	2,054	Preformed Line Products Co.	425	0.01
USD	35,851	Prestige Consumer Healthcare, Inc.	2,212	0.03
USD	18,912	PriceSmart, Inc.	2,320	0.03
USD	26,104	Primerica, Inc.	6,744	0.09
USD	188,524	Primo Brands Corp.	3,082	0.04
USD	40,867	Primoris Services Corp.	5,073	0.07
USD	74,437	Privia Health Group, Inc.	1,765	0.02
USD	36,995	ProAssurance Corp.	894	0.01
USD	41,518	PROCEPT BioRobotics Corp.	1,306	0.02
USD	86,140	Procore Technologies, Inc.	6,266	0.09
USD	35,571	PROG Holdings, Inc.	1,049	0.01
USD	34,863	Progress Software Corp.	1,498	0.02
USD	68,050	Progyny, Inc.	1,748	0.02
USD	76,924	ProPetro Holding Corp.	732	0.01
USD	71,883	Prosperity Bancshares, Inc.	4,968	0.07
USD	40,715	Protagonist Therapeutics, Inc.	3,556	0.05
USD	24,911	Proto Labs, Inc.	1,260	0.02
USD	70,567	Provident Financial Services, Inc.	1,394	0.02
USD	56,358	PTC Therapeutics, Inc.	4,281	0.06
USD	102,119	PureCycle Technologies, Inc.	877	0.01
USD	19,031	Pursuit Attractions & Hospitality, Inc.	641	0.01
USD	37,327	PVH Corp.	2,502	0.03

iSHARES III PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	45,923	Q2 Holdings, Inc.	3,314	0.05
USD	14,464	QCR Holdings, Inc.	1,205	0.02
USD	66,552	Qorvo, Inc.	5,624	0.08
USD	10,802	Quaker Chemical Corp.	1,483	0.02
USD	25,743	Qualys, Inc.	3,421	0.05
USD	29,156	Quanex Building Products Corp.	448	0.01
USD	150,706	Quantum Computing, Inc.	1,546	0.02
USD	325,751	QuantumScape Corp.	3,394	0.05
USD	51,752	QuidelOrtho Corp.	1,478	0.02
USD	55,377	QuinStreet, Inc.	796	0.01
USD	454,110	QXO, Inc.	8,760	0.12
USD	114,280	Radian Group, Inc.	4,113	0.06
USD	48,226	RadNet, Inc.	3,441	0.05
USD	82,701	Ralliant Corp.	4,210	0.06
USD	29,462	Ralph Lauren Corp.	10,418	0.14
USD	27,625	Ramaco Resources, Inc.	497	0.01
USD	79,044	Rambus, Inc.	7,263	0.10
USD	179,284	Range Resources Corp.	6,322	0.09
USD	44,644	Rapid7, Inc.	679	0.01
USD	21,052	Rapport Therapeutics, Inc.	639	0.01
USD	111,317	Rayonier, Inc.	2,410	0.03
USD	22,336	RBC Bearings, Inc.	10,016	0.14
USD	161,234	Ready Capital Corp.	351	0.00
USD	64,021	RealReal, Inc.	1,010	0.01
USD	241,371	Recursion Pharmaceuticals, Inc.	987	0.01
USD	66,814	Red Cat Holdings, Inc.	530	0.01
USD	41,867	Red Rock Resorts, Inc.	2,594	0.04
USD	68,200	Redwire Corp.	518	0.01
USD	120,248	Redwood Trust, Inc.	665	0.01
USD	47,495	Regal Rexnord Corp.	6,664	0.09
USD	49,533	Reinsurance Group of America, Inc.	10,078	0.14
USD	121,391	Relay Therapeutics, Inc.	1,027	0.01
USD	132,931	Remitly Global, Inc.	1,834	0.03
USD	70,302	Renasant Corp.	2,476	0.03
USD	39,218	Repligen Corp.	6,426	0.09
USD	9,243	Republic Bancorp, Inc.	638	0.01
USD	108,149	Resideo Technologies, Inc.	3,798	0.05
USD	40,160	REV Group, Inc.	2,442	0.03
USD	105,661	Revolution Medicines, Inc.	8,416	0.12
USD	36,521	Revolve Group, Inc.	1,103	0.02
USD	83,344	Revvity, Inc.	8,064	0.11
USD	23,082	REX American Resources Corp.	746	0.01
USD	173,907	Rexford Industrial Realty, Inc.	6,734	0.09
USD	44,554	Reynolds Consumer Products, Inc.	1,021	0.01
USD	11,244	RH	2,014	0.03
USD	42,709	Rhythm Pharmaceuticals, Inc.	4,572	0.06
USD	147,560	Richtech Robotics, Inc.	477	0.01
USD	238,399	Rigetti Computing, Inc.	5,281	0.07
USD	59,679	RingCentral, Inc.	1,724	0.02
USD	266,569	Riot Platforms, Inc.	3,377	0.05
USD	404,351	Rithm Capital Corp.	4,407	0.06
USD	66,655	RLI Corp.	4,265	0.06
USD	125,395	RLJ Lodging Trust	934	0.01
USD	73,381	Robert Half, Inc.	1,993	0.03
USD	12,417	Rogers Corp.	1,137	0.02
USD	95,246	Roku, Inc.	10,333	0.14
USD	6,907	Root, Inc.	499	0.01
USD	61,897	Royal Gold, Inc.	13,759	0.19
USD	106,746	Rubrik, Inc.	8,164	0.11

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	50,740	Rumble, Inc.	321	0.00
USD	53,485	Rush Enterprises, Inc. Class A	2,885	0.04
USD	75,471	Rush Street Interactive, Inc.	1,466	0.02
USD	91,073	RXO, Inc.	1,151	0.02
USD	84,625	Ryan Specialty Holdings, Inc.	4,369	0.06
USD	29,727	Ryder System, Inc.	5,689	0.08
USD	29,454	Ryerson Holding Corp.	741	0.01
USD	46,690	Ryman Hospitality Properties, Inc.	4,418	0.06
USD	27,780	S&T Bancorp, Inc.	1,093	0.02
USD	111,561	Sable Offshore Corp.	1,006	0.01
USD	190,906	Sabra Health Care REIT, Inc.	3,616	0.05
USD	257,764	Sabre Corp.	351	0.00
USD	45,553	Safehold, Inc.	624	0.01
USD	11,788	Safety Insurance Group, Inc.	918	0.01
USD	20,098	Saia, Inc.	6,562	0.09
USD	86,326	Sally Beauty Holdings, Inc.	1,231	0.02
USD	129,080	Sana Biotechnology, Inc.	525	0.01
USD	105,593	Sandisk Corp.	25,066	0.35
USD	40,244	Sanmina Corp.	6,039	0.08
USD	82,049	Sarepta Therapeutics, Inc.	1,766	0.02
USD	12,760	Saul Centers, Inc.	402	0.01
USD	20,648	ScanSource, Inc.	807	0.01
USD	35,463	Schneider National, Inc.	941	0.01
USD	53,351	Scholar Rock Holding Corp.	2,350	0.03
USD	26,581	Scholastic Corp.	788	0.01
USD	45,248	Schrodinger, Inc.	809	0.01
USD	35,380	Science Applications International Corp.	3,561	0.05
USD	32,748	Scotts Miracle-Gro Co.	1,911	0.03
USD	247	Seaboard Corp.	1,098	0.02
USD	64,447	Seacoast Banking Corp. of Florida	2,025	0.03
USD	108,151	Sealed Air Corp.	4,481	0.06
USD	85,050	SEI Investments Co.	6,976	0.10
USD	80,407	Select Medical Holdings Corp.	1,194	0.02
USD	75,275	Select Water Solutions, Inc.	792	0.01
USD	44,861	Selective Insurance Group, Inc.	3,754	0.05
USD	49,835	SEMrush Holdings, Inc.	593	0.01
USD	63,661	Semtech Corp.	4,691	0.06
USD	28,698	Sensient Technologies Corp.	2,696	0.04
USD	240,203	SentinelOne, Inc.	3,603	0.05
USD	52,968	Serve Robotics, Inc.	550	0.01
USD	108,433	Service Corp. International	8,455	0.12
USD	18,750	ServiceTitan, Inc.	1,997	0.03
USD	39,119	ServisFirst Bancshares, Inc.	2,808	0.04
USD	194,598	SES AI Corp.	350	0.00
USD	14,998	Sezzle, Inc.	952	0.01
USD	29,547	Shake Shack, Inc.	2,398	0.03
USD	22,107	Sharplink Gaming, Inc.	198	0.00
USD	37,806	Shenandoah Telecommunications Co.	437	0.01
USD	44,239	Shift4 Payments, Inc.	2,786	0.04
USD	132,889	Shoals Technologies Group, Inc.	1,130	0.02
USD	24,016	Shutterstock, Inc.	459	0.01
USD	25,976	SI-BONE, Inc.	512	0.01
USD	50,376	Sila Realty Trust, Inc.	1,174	0.02
USD	68,645	Silgan Holdings, Inc.	2,771	0.04
USD	25,000	Silicon Laboratories, Inc.	3,267	0.05
USD	105,761	Simmons First National Corp.	1,994	0.03
USD	70,157	Simply Good Foods Co.	1,409	0.02
USD	32,099	Simpson Manufacturing Co., Inc.	5,183	0.07
USD	19,517	Sinclair, Inc.	299	0.00

iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	145,568	Sirius XM Holdings, Inc.	2,911	0.04
USD	31,577	SiteOne Landscape Supply, Inc.	3,933	0.05
USD	16,182	SiTime Corp.	5,715	0.08
USD	72,729	Six Flags Entertainment Corp.	1,116	0.02
USD	28,091	Skyward Specialty Insurance Group, Inc.	1,436	0.02
USD	8,136	SkyWest, Inc.	817	0.01
USD	111,735	Skyworks Solutions, Inc.	7,085	0.10
USD	53,736	SL Green Realty Corp.	2,465	0.03
USD	138,566	SLM Corp.	3,750	0.05
USD	89,685	SM Energy Co.	1,677	0.02
USD	19,677	Smartstop Self Storage REIT, Inc.	609	0.01
USD	43,685	SolarEdge Technologies, Inc.	1,260	0.02
USD	34,060	Solaris Energy Infrastructure, Inc.	1,566	0.02
USD	36,756	Soleno Therapeutics, Inc.	1,702	0.02
USD	130,391	Solid Power, Inc.	554	0.01
USD	121,211	Solstice Advanced Materials, Inc.	5,888	0.08
USD	151,422	Somnigroup International, Inc.	13,519	0.19
USD	10,857	Sonic Automotive, Inc.	672	0.01
USD	76,126	Sonoco Products Co.	3,322	0.05
USD	94,918	Sonos, Inc.	1,667	0.02
USD	157,246	Sotera Health Co.	2,774	0.04
USD	272,775	SoundHound AI, Inc.	2,720	0.04
USD	15,104	Southside Bancshares, Inc.	459	0.01
USD	76,543	Southstate Bank Corp.	7,203	0.10
USD	45,132	Southwest Gas Holdings, Inc.	3,611	0.05
USD	22,578	Spectrum Brands Holdings, Inc.	1,334	0.02
USD	23,914	Sphere Entertainment Co.	2,274	0.03
USD	43,700	Spire, Inc.	3,614	0.05
USD	100,136	Sprinklr, Inc.	779	0.01
USD	35,967	Sprout Social, Inc.	405	0.01
USD	73,207	Sprouts Farmers Market, Inc.	5,832	0.08
USD	28,419	SPS Commerce, Inc.	2,533	0.03
USD	36,646	SPX Technologies, Inc.	7,331	0.10
USD	35,726	Spyre Therapeutics, Inc.	1,170	0.02
USD	30,735	St. Joe Co.	1,825	0.03
USD	36,136	STAAR Surgical Co.	834	0.01
USD	138,944	STAG Industrial, Inc.	5,108	0.07
USD	62,485	Stagwell, Inc.	306	0.00
USD	141,795	Standard BioTools, Inc.	181	0.00
USD	18,347	Standard Motor Products, Inc.	676	0.01
USD	113,305	StandardAero, Inc.	3,250	0.04
USD	9,383	Standex International Corp.	2,039	0.03
USD	111,979	Stanley Black & Decker, Inc.	8,318	0.12
USD	268,389	Starwood Property Trust, Inc.	4,834	0.07
USD	45,489	Stellar Bancorp, Inc.	1,407	0.02
USD	17,047	Stepan Co.	807	0.01
USD	59,601	StepStone Group, Inc.	3,825	0.05
USD	23,117	Sterling Infrastructure, Inc.	7,079	0.10
USD	56,267	Steven Madden Ltd.	2,343	0.03
USD	21,013	Stewart Information Services Corp.	1,476	0.02
USD	73,758	Stifel Financial Corp.	9,236	0.13
USD	23,649	Stock Yards Bancorp, Inc.	1,536	0.02
USD	24,841	Stoke Therapeutics, Inc.	788	0.01
USD	32,383	StoneX Group, Inc.	3,081	0.04
USD	19,811	Strategic Education, Inc.	1,589	0.02
USD	31,755	Stride, Inc.	2,062	0.03
USD	14,907	Sturm Ruger & Co., Inc.	487	0.01
USD	115,167	Summit Hotel Properties, Inc.	561	0.01
USD	62,920	SunCoke Energy, Inc.	453	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	28,799	Sunococorp LLC	1,419	0.02
USD	173,858	Sunrun, Inc.	3,199	0.04
USD	152,035	Sunstone Hotel Investors, Inc.	1,359	0.02
USD	40,247	Supernus Pharmaceuticals, Inc.	2,000	0.03
USD	59,362	Surgery Partners, Inc.	917	0.01
USD	76,959	Sweetgreen, Inc.	520	0.01
USD	28,770	Sylvamo Corp.	1,385	0.02
USD	36,848	Symbotic, Inc.	2,192	0.03
USD	31,187	Synaptics, Inc.	2,308	0.03
USD	60,022	Syndax Pharmaceuticals, Inc.	1,261	0.02
USD	126,185	T1 Energy, Inc.	843	0.01
USD	29,322	Talen Energy Corp.	10,991	0.15
USD	106,860	Talos Energy, Inc.	1,178	0.02
USD	48,802	Tandem Diabetes Care, Inc.	1,073	0.01
USD	84,038	Tanger, Inc.	2,804	0.04
USD	24,009	Tarsus Pharmaceuticals, Inc.	1,966	0.03
USD	5,439	TaskUS, Inc.	64	0.00
USD	74,769	Taylor Morrison Home Corp.	4,402	0.06
USD	110,806	Taysha Gene Therapies, Inc.	609	0.01
USD	54,791	TD SYNNEX Corp.	8,231	0.11
USD	130,429	TEGNA, Inc.	2,532	0.03
USD	123,216	Teladoc Health, Inc.	863	0.01
USD	32,595	Teleflex, Inc.	3,978	0.06
USD	75,935	Telephone & Data Systems, Inc.	3,113	0.04
USD	67,923	Tempus AI, Inc.	4,011	0.06
USD	83,603	Tenable Holdings, Inc.	1,967	0.03
USD	66,426	Tenet Healthcare Corp.	13,200	0.18
USD	14,827	Tennant Co.	1,093	0.02
USD	60,461	Teradata Corp.	1,840	0.03
USD	225,402	Terawulf, Inc.	2,590	0.04
USD	51,420	Terex Corp.	2,745	0.04
USD	77,171	Terreno Realty Corp.	4,531	0.06
USD	191,378	Tetra Tech, Inc.	6,419	0.09
USD	88,118	TETRA Technologies, Inc.	826	0.01
USD	31,100	Texas Capital Bancshares, Inc.	2,816	0.04
USD	50,023	Texas Roadhouse, Inc.	8,304	0.11
USD	42,051	TFS Financial Corp.	563	0.01
USD	116,194	TG Therapeutics, Inc.	3,464	0.05
USD	34,708	Thermon Group Holdings, Inc.	1,290	0.02
USD	35,298	Thor Industries, Inc.	3,624	0.05
USD	65,292	ThredUp, Inc.	417	0.01
USD	131,623	TIC Solutions, Inc.	1,331	0.02
USD	12,345	Tidewater, Inc.	624	0.01
USD	26,337	Tilray Brands, Inc.	238	0.00
USD	45,225	Timken Co.	3,805	0.05
USD	52,225	TKO Group Holdings, Inc.	10,915	0.15
USD	73,068	Toll Brothers, Inc.	9,880	0.14
USD	15,459	Tompkins Financial Corp.	1,121	0.02
USD	10,773	Tootsie Roll Industries, Inc.	395	0.01
USD	21,602	TopBuild Corp.	9,012	0.12
USD	120,229	Topgolf Callaway Brands Corp.	1,403	0.02
USD	74,431	Toro Co.	5,859	0.08
USD	55,160	Towne Bank	1,841	0.03
USD	41,208	TPG RE Finance Trust, Inc.	355	0.00
USD	106,335	TPG, Inc.	6,788	0.09
USD	8,274	Transcat, Inc.	469	0.01
USD	25,263	TransMedics Group, Inc.	3,073	0.04
USD	47,456	Travel & Leisure Co.	3,347	0.05
USD	69,719	Travere Therapeutics, Inc.	2,664	0.04

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	41,453	TreeHouse Foods, Inc.	978	0.01
USD	60,134	Trevi Therapeutics, Inc.	753	0.01
USD	81,526	Trex Co., Inc.	2,860	0.04
USD	70,843	Tri Pointe Homes, Inc.	2,229	0.03
USD	26,122	TriCo Bancshares	1,237	0.02
USD	25,573	TriMas Corp.	907	0.01
USD	22,483	TriNet Group, Inc.	1,329	0.02
USD	60,441	Trinity Industries, Inc.	1,598	0.02
USD	94,377	TripAdvisor, Inc.	1,374	0.02
USD	17,181	Triumph Financial, Inc.	1,076	0.01
USD	121,130	Trump Media & Technology Group Corp.	1,604	0.02
USD	23,531	Trupanion, Inc.	879	0.01
USD	8,787	TrustCo Bank Corp.	363	0.00
USD	36,899	Trustmark Corp.	1,437	0.02
USD	80,265	TTM Technologies, Inc.	5,538	0.08
USD	12,944	Turning Point Brands, Inc.	1,403	0.02
USD	32,406	Tutor Perini Corp.	2,172	0.03
USD	47,012	Twist Bioscience Corp.	1,491	0.02
USD	97,319	Two Harbors Investment Corp.	1,022	0.01
USD	69,606	TXNM Energy, Inc.	4,098	0.06
USD	95,402	U.S. Antimony Corp.	479	0.01
USD	172,811	U.S. Foods Holding Corp.	13,016	0.18
USD	9,280	U.S. Lime & Minerals, Inc.	1,111	0.02
USD	10,039	U.S. Physical Therapy, Inc.	784	0.01
USD	50,691	Udemy, Inc.	297	0.00
USD	46,610	UFP Industries, Inc.	4,244	0.06
USD	6,022	UFP Technologies, Inc.	1,337	0.02
USD	160,976	UGI Corp.	6,025	0.08
USD	13,039	U-Haul Holding Co.	657	0.01
USD	79,195	U-Haul Holding Co. 'non-voting share'	3,702	0.05
USD	303,963	UiPath, Inc.	4,982	0.07
USD	56,370	UL Solutions, Inc.	4,445	0.06
USD	40,611	Ultra Clean Holdings, Inc.	1,029	0.01
USD	59,905	Ultragenyx Pharmaceutical, Inc.	1,378	0.02
USD	57,000	UMB Financial Corp.	6,557	0.09
USD	66,860	UMH Properties, Inc.	1,064	0.01
USD	122,506	Under Armour, Inc. Class A	609	0.01
USD	142,371	Under Armour, Inc. Class C	683	0.01
USD	12,071	UniFirst Corp.	2,328	0.03
USD	98,782	United Bankshares, Inc.	3,793	0.05
USD	77,825	United Community Banks, Inc.	2,430	0.03
USD	22,517	United Fire Group, Inc.	818	0.01
USD	45,318	United Natural Foods, Inc.	1,526	0.02
USD	19,472	United Parks & Resorts, Inc.	707	0.01
USD	118,802	Uniti Group, Inc.	833	0.01
USD	17,260	Unitil Corp.	836	0.01
USD	237,878	Unity Software, Inc.	10,507	0.15
USD	17,736	Universal Corp.	936	0.01
USD	34,517	Universal Display Corp.	4,031	0.06
USD	17,008	Universal Insurance Holdings, Inc.	575	0.01
USD	38,837	Universal Technical Institute, Inc.	1,015	0.01
USD	40,557	Univest Financial Corp.	1,328	0.02
USD	120,916	Unum Group	9,371	0.13
USD	43,102	Upbound Group, Inc.	757	0.01
USD	65,189	Upstart Holdings, Inc.	2,851	0.04
USD	92,197	Upwork, Inc.	1,827	0.03
USD	348,371	Uranium Energy Corp.	4,069	0.06
USD	89,241	Urban Edge Properties	1,713	0.02
USD	42,965	Urban Outfitters, Inc.	3,234	0.04

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	37,989	USA Rare Earth, Inc.	452	0.01
USD	111,675	USA TODAY Co., Inc.	575	0.01
USD	49,861	Utz Brands, Inc.	518	0.01
USD	136,916	UWM Holdings Corp.	600	0.01
USD	17,612	V2X, Inc.	961	0.01
USD	26,498	Vail Resorts, Inc.	3,519	0.05
USD	362,929	Valley National Bancorp	4,239	0.06
USD	14,934	Valmont Industries, Inc.	6,008	0.08
USD	92,070	Valvoline, Inc.	2,676	0.04
USD	81,199	Varonis Systems, Inc.	2,663	0.04
USD	86,399	Vaxcyte, Inc.	3,986	0.06
USD	47,188	Veeco Instruments, Inc.	1,349	0.02
USD	31,526	Vera Therapeutics, Inc.	1,596	0.02
USD	59,622	Veracyte, Inc.	2,510	0.03
USD	41,406	Vericel Corp.	1,491	0.02
USD	68,719	Veris Residential, Inc.	1,023	0.01
USD	126,474	Verra Mobility Corp.	2,834	0.04
USD	51,497	Vertex, Inc.	1,028	0.01
USD	96,297	Vestis Corp.	642	0.01
USD	256,097	VF Corp.	4,630	0.06
USD	85,881	Viasat, Inc.	2,959	0.04
USD	869,981	Viatris, Inc.	10,831	0.15
USD	156,467	Viavi Solutions, Inc.	2,788	0.04
USD	18,787	Vicor Corp.	2,059	0.03
USD	53,756	Victoria's Secret & Co.	2,912	0.04
USD	32,581	Victory Capital Holdings, Inc.	2,056	0.03
USD	83,983	Viking Therapeutics, Inc.	2,955	0.04
USD	123,923	Viper Energy, Inc.	4,787	0.07
USD	73,836	Vir Biotechnology, Inc.	445	0.01
USD	51,706	Viridian Therapeutics, Inc.	1,609	0.02
USD	64,542	Virtu Financial, Inc.	2,151	0.03
USD	4,664	Virtus Investment Partners, Inc.	761	0.01
USD	92,836	Vishay Intertechnology, Inc.	1,345	0.02
USD	19,879	Visteon Corp.	1,890	0.03
USD	38,407	Vita Coco Co., Inc.	2,036	0.03
USD	31,430	Vital Farms, Inc.	1,004	0.01
USD	29,753	Vitesse Energy, Inc.	573	0.01
USD	109,926	Vontier Corp.	4,087	0.06
USD	117,102	Vornado Realty Trust	3,897	0.05
USD	69,602	Voya Financial, Inc.	5,185	0.07
USD	16,452	VSE Corp.	2,842	0.04
USD	60,292	WaFd, Inc.	1,931	0.03
USD	26,410	Walker & Dunlop, Inc.	1,589	0.02
USD	73,956	Warby Parker, Inc.	1,611	0.02
USD	40,709	Warrior Met Coal, Inc.	3,589	0.05
USD	23,408	Washington Trust Bancorp, Inc.	692	0.01
USD	20,218	Watts Water Technologies, Inc.	5,581	0.08
USD	77,557	Wayfair, Inc.	7,788	0.11
USD	80,631	Waystar Holding Corp.	2,641	0.04
USD	10,674	WD-40 Co.	2,102	0.03
USD	128,533	Webster Financial Corp.	8,090	0.11
USD	13,460	Weis Markets, Inc.	863	0.01
USD	136,013	Wendy's Co.	1,133	0.02
USD	44,609	Werner Enterprises, Inc.	1,339	0.02
USD	76,381	WesBanco, Inc.	2,539	0.04
USD	36,793	WESCO International, Inc.	9,001	0.12
USD	19,994	Westamerica BanCorp	956	0.01
USD	78,121	Western Alliance Bancorp	6,568	0.09
USD	181,555	Western Union Co.	1,690	0.02

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	29,171	Westlake Corp.	2,157	0.03
USD	23,499	WEX, Inc.	3,501	0.05
USD	42,949	Whirlpool Corp.	3,098	0.04
USD	9,750	Willdan Group, Inc.	1,011	0.01
USD	137,351	WillScot Holdings Corp.	2,586	0.04
USD	21,120	Wingstop, Inc.	5,037	0.07
USD	2,742	Winmark Corp.	1,110	0.02
USD	22,717	Winnebago Industries, Inc.	920	0.01
USD	50,446	Wintrust Financial Corp.	7,053	0.10
USD	94,314	WisdomTree, Inc.	1,150	0.02
USD	62,092	Wolverine World Wide, Inc.	1,127	0.02
USD	44,779	Woodward, Inc.	13,538	0.19
USD	36,209	Workiva, Inc.	3,123	0.04
USD	3,583	World Acceptance Corp.	503	0.01
USD	46,145	World Kinect Corp.	1,081	0.01
USD	27,013	Worthington Enterprises, Inc.	1,393	0.02
USD	32,719	Worthington Steel, Inc.	1,133	0.02
USD	37,933	WSFS Financial Corp.	2,095	0.03
USD	60,221	Wyndham Hotels & Resorts, Inc.	4,550	0.06
USD	63,017	Wynn Resorts Ltd.	7,583	0.10
USD	52,591	Xencor, Inc.	805	0.01
USD	80,861	Xenia Hotels & Resorts, Inc.	1,143	0.02
USD	111,118	Xeris Biopharma Holdings, Inc.	872	0.01
USD	34,351	Xometry, Inc.	2,043	0.03
USD	20,073	XPEL, Inc.	1,002	0.01
USD	75,394	XPLR Infrastructure LP	754	0.01
USD	86,762	XPO, Inc.	11,792	0.16
USD	51,486	Yelp, Inc.	1,565	0.02
USD	64,385	YETI Holdings, Inc.	2,844	0.04

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	84,680	Yext, Inc.	683	0.01
USD	12,003	Zenas Biopharma, Inc.	436	0.01
USD	136,643	Zeta Global Holdings Corp.	2,781	0.04
USD	36,693	Ziff Davis, Inc.	1,290	0.02
USD	108,984	Zions Bancorp NA	6,380	0.09
USD	204,492	ZoomInfo Technologies, Inc.	2,080	0.03
USD	116,275	Zurn Elkay Water Solutions Corp.	5,406	0.07
USD	28,075	Zymeworks, Inc.	739	0.01
		Total United States	**4,112,704**	**57.02**
Total investments in equities			**7,188,407**	**99.67**
Rights (30 June 2025: 0.00%)				
		Singapore (30 June 2025: 0.00%)		
SGD	262,338	Keppel REIT^/*	3	0.00
		Total Singapore	**3**	**0.00**
Total investments in rights			**3**	**0.00**
Warrants (30 June 2025: 0.00%)				
		Italy (30 June 2025: 0.00%)		
EUR	5,313	Webuild SpA*/×	-	0.00
		Total Italy	**-**	**0.00**
Total investments in warrants			**-**	**0.00**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**7,188,410**	**99.67**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: 0.01%)					
Exchange traded futures contracts (30 June 2025: 0.01%)					
Germany					
500	EUR	11,001,839	STOXX Europe Small 20 Index Futures March 2026	211	0.00
Total Germany				**211**	**0.00**
Total unrealised gain on exchange traded futures contracts				**211**	**0.00**
United States					
134	USD	17,098,832	E-mini Russell 2000 Index March 2026	(362)	0.00
Total United States				**(362)**	**0.00**
Total unrealised loss on exchange traded futures contracts				**(362)**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**(151)**	**0.00**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)
As at 31 December 2025

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	7,188,621	99.67
Total financial liabilities at fair value through profit or loss	(362)	0.00
Cash and margin cash	24,004	0.33
Other assets and liabilities	(44)	0.00
Net asset value attributable to redeemable shareholders	**7,212,219**	**100.00**

^ These securities are partially or fully transferred as securities lent.
* These securities were valued in consultation with the Investment Manager. These securities were fair valued or suspended at financial period end.
× Investments which are less than USD 500 have been rounded down to zero.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.35
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	0.00
Financial derivative instruments dealt in on a regulated market	0.00
Other assets	0.65
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES S&P 500 EQUAL WEIGHT UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 99.79%)				
Equities (30 June 2025: 99.79%)				
		Bermuda (30 June 2025: 0.81%)		
USD	92,235	Arch Capital Group Ltd.	8,847	0.21
USD	26,626	Everest Group Ltd.	9,036	0.22
USD	311,694	Invesco Ltd.	8,188	0.19
USD	436,660	Norwegian Cruise Line Holdings Ltd.	9,746	0.23
		Total Bermuda	**35,817**	**0.85**
		Curacao (30 June 2025: 0.18%)		
USD	210,270	SLB Ltd.	8,070	0.19
		Total Curacao	**8,070**	**0.19**
		Ireland (30 June 2025: 2.81%)		
USD	30,835	Accenture PLC	8,273	0.20
USD	52,393	Allegion PLC	8,342	0.20
USD	24,692	Aon PLC	8,713	0.21
USD	67,235	CRH PLC	8,391	0.20
USD	23,762	Eaton Corp. PLC	7,568	0.18
USD	72,497	Johnson Controls International PLC	8,682	0.20
USD	21,390	Linde PLC	9,121	0.22
USD	83,314	Medtronic PLC	8,003	0.19
USD	79,791	Pentair PLC	8,309	0.20
USD	28,054	Seagate Technology Holdings PLC	7,726	0.18
USD	226,004	Smurfit WestRock PLC	8,740	0.21
USD	32,623	STERIS PLC	8,271	0.20
USD	34,387	TE Connectivity PLC	7,823	0.18
USD	21,581	Trane Technologies PLC	8,399	0.20
USD	26,665	Willis Towers Watson PLC	8,762	0.21
		Total Ireland	**125,123**	**2.98**
		Jersey (30 June 2025: 0.39%)		
USD	1,982	Amcor PLC	16	0.00
USD	1,022,135	Amcor PLC 'extinct'	8,525	0.20
USD	106,911	Aptiv PLC	8,135	0.20
		Total Jersey	**16,676**	**0.40**
		Liberia (30 June 2025: 0.23%)		
USD	32,259	Royal Caribbean Cruises Ltd.	8,998	0.21
		Total Liberia	**8,998**	**0.21**
		Netherlands (30 June 2025: 0.39%)		
USD	185,722	LyondellBasell Industries NV	8,042	0.19
USD	37,269	NXP Semiconductors NV	8,089	0.19
		Total Netherlands	**16,131**	**0.38**
		Panama (30 June 2025: 0.23%)		
USD	319,633	Carnival Corp.	9,762	0.23
		Total Panama	**9,762**	**0.23**
		Switzerland (30 June 2025: 0.60%)		
USD	91,753	Bunge Global SA	8,173	0.19
USD	28,318	Chubb Ltd.	8,839	0.21
USD	40,970	Garmin Ltd.	8,311	0.20
		Total Switzerland	**25,323**	**0.60**
		United States (30 June 2025: 94.15%)		
USD	50,674	3M Co.	8,113	0.19
USD	123,646	A.O. Smith Corp.^	8,269	0.20
USD	68,521	Abbott Laboratories	8,585	0.20

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	37,292	AbbVie, Inc.	8,521	0.20
USD	24,472	Adobe, Inc.	8,565	0.20
USD	37,894	Advanced Micro Devices, Inc.	8,115	0.19
USD	608,426	AES Corp.^	8,725	0.21
USD	78,685	Aflac, Inc.	8,677	0.21
USD	58,515	Agilent Technologies, Inc.	7,962	0.19
USD	35,482	Air Products & Chemicals, Inc.	8,765	0.21
USD	66,091	Airbnb, Inc.	8,970	0.21
USD	97,116	Akamai Technologies, Inc.^	8,473	0.20
USD	64,356	Albemarle Corp.^	9,103	0.22
USD	180,866	Alexandria Real Estate Equities, Inc.	8,852	0.21
USD	51,003	Align Technology, Inc.	7,964	0.19
USD	130,216	Alliant Energy Corp.	8,465	0.20
USD	41,731	Allstate Corp.	8,686	0.21
USD	14,553	Alphabet, Inc. Class A	4,555	0.11
USD	11,632	Alphabet, Inc. Class C	3,650	0.09
USD	143,108	Altria Group, Inc.	8,252	0.20
USD	36,389	Amazon.com, Inc.	8,399	0.20
USD	85,891	Ameren Corp.	8,577	0.20
USD	73,550	American Electric Power Co., Inc.	8,481	0.20
USD	22,353	American Express Co.	8,269	0.20
USD	104,566	American International Group, Inc.	8,946	0.21
USD	46,591	American Tower Corp.	8,180	0.19
USD	65,242	American Water Works Co., Inc.	8,514	0.20
USD	16,773	Ameriprise Financial, Inc.	8,224	0.20
USD	43,039	AMETEK, Inc.	8,836	0.21
USD	26,623	Amgen, Inc.	8,714	0.21
USD	62,077	Amphenol Corp.	8,389	0.20
USD	29,817	Analog Devices, Inc.	8,086	0.19
USD	318,986	APA Corp.^	7,802	0.19
USD	56,311	Apollo Global Management, Inc.	8,152	0.19
USD	30,108	Apple, Inc.	8,185	0.19
USD	31,287	Applied Materials, Inc.	8,040	0.19
USD	12,232	AppLovin Corp.^	8,242	0.20
USD	144,275	Archer-Daniels-Midland Co.^	8,294	0.20
USD	47,093	ARES Management Corp.^	7,612	0.18
USD	63,456	Arista Networks, Inc.	8,315	0.20
USD	34,934	Arthur J Gallagher & Co.	9,041	0.21
USD	37,657	Assurant, Inc.	9,070	0.22
USD	344,422	AT&T, Inc.	8,555	0.20
USD	51,096	Atmos Energy Corp.^	8,565	0.20
USD	27,977	Autodesk, Inc.	8,281	0.20
USD	32,381	Automatic Data Processing, Inc.	8,329	0.20
USD	2,461	AutoZone, Inc.	8,346	0.20
USD	47,620	AvalonBay Communities, Inc.	8,634	0.21
USD	47,402	Avery Dennison Corp.	8,621	0.20
USD	14,784	Axon Enterprise, Inc.^	8,396	0.20
USD	178,465	Baker Hughes Co.	8,127	0.19
USD	175,804	Ball Corp.	9,312	0.22
USD	155,259	Bank of America Corp.	8,539	0.20
USD	72,724	Bank of New York Mellon Corp.	8,443	0.20
USD	460,106	Baxter International, Inc.^	8,793	0.21
USD	43,341	Becton Dickinson & Co.	8,411	0.20
USD	17,118	Berkshire Hathaway, Inc.	8,604	0.20
USD	113,296	Best Buy Co., Inc.	7,583	0.18
USD	47,267	Biogen, Inc.	8,319	0.20
USD	137,997	Bio-Techne Corp.^	8,116	0.19
USD	7,749	BlackRock, Inc.~	8,294	0.20
USD	53,628	Blackstone, Inc.	8,266	0.20

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES S&P 500 EQUAL WEIGHT UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	132,714	Block, Inc.	8,638	0.21
USD	42,266	Boeing Co.	9,177	0.22
USD	1,591	Booking Holdings, Inc.	8,520	0.20
USD	90,603	Boston Scientific Corp.	8,639	0.21
USD	163,950	Bristol-Myers Squibb Co.	8,843	0.21
USD	20,322	Broadcom, Inc.	7,033	0.17
USD	37,008	Broadridge Financial Solutions, Inc.	8,259	0.20
USD	108,370	Brown & Brown, Inc.	8,637	0.21
USD	276,360	Brown-Forman Corp.^	7,202	0.17
USD	76,663	Builders FirstSource, Inc.	7,888	0.19
USD	119,399	BXP, Inc.^	8,057	0.19
USD	24,948	Cadence Design Systems, Inc.	7,798	0.19
USD	81,431	Camden Property Trust^	8,964	0.21
USD	298,087	Campbell's Co.^	8,308	0.20
USD	35,309	Capital One Financial Corp.	8,557	0.20
USD	43,359	Cardinal Health, Inc.	8,910	0.21
USD	157,300	Carrier Global Corp.	8,312	0.20
USD	17,991	Carvana Co.	7,593	0.18
USD	13,998	Caterpillar, Inc.	8,019	0.19
USD	33,707	Cboe Global Markets, Inc.	8,460	0.20
USD	53,602	CBRE Group, Inc.	8,619	0.20
USD	56,166	CDW Corp.	7,650	0.18
USD	24,630	Cencora, Inc.	8,319	0.20
USD	222,304	Centene Corp.	9,148	0.22
USD	224,060	CenterPoint Energy, Inc.	8,590	0.20
USD	110,383	CF Industries Holdings, Inc.	8,537	0.20
USD	53,007	CH Robinson Worldwide, Inc.	8,521	0.20
USD	44,110	Charles River Laboratories International, Inc.	8,799	0.21
USD	87,896	Charles Schwab Corp.	8,782	0.21
USD	39,381	Charter Communications, Inc.^	8,221	0.20
USD	55,467	Chevron Corp.	8,454	0.20
USD	247,479	Chipotle Mexican Grill, Inc.	9,157	0.22
USD	100,816	Church & Dwight Co., Inc.	8,453	0.20
USD	31,982	Cigna Group	8,802	0.21
USD	52,918	Cincinnati Financial Corp.	8,643	0.21
USD	45,264	Cintas Corp.	8,513	0.20
USD	104,608	Cisco Systems, Inc.	8,058	0.19
USD	75,569	Citigroup, Inc.	8,818	0.21
USD	143,612	Citizens Financial Group, Inc.	8,388	0.20
USD	81,930	Clorox Co.	8,261	0.20
USD	32,092	CME Group, Inc.	8,764	0.21
USD	119,951	CMS Energy Corp.	8,388	0.20
USD	120,201	Coca-Cola Co.	8,403	0.20
USD	100,864	Cognizant Technology Solutions Corp.	8,372	0.20
USD	30,530	Coinbase Global, Inc.	6,904	0.16
USD	108,006	Colgate-Palmolive Co.	8,535	0.20
USD	304,579	Comcast Corp.	9,104	0.22
USD	8,232	Comfort Systems USA, Inc.	7,683	0.18
USD	481,607	Conagra Brands, Inc.^	8,337	0.20
USD	88,810	ConocoPhillips	8,314	0.20
USD	88,009	Consolidated Edison, Inc.	8,741	0.21
USD	57,021	Constellation Brands, Inc.	7,867	0.19
USD	23,181	Constellation Energy Corp.	8,189	0.19
USD	103,963	Cooper Cos., Inc.	8,521	0.20
USD	214,355	Copart, Inc.^	8,392	0.20
USD	89,097	Corning, Inc.	7,801	0.19
USD	27,439	Corpay, Inc.	8,257	0.20
USD	129,018	Corteva, Inc.	8,648	0.21
USD	123,784	CoStar Group, Inc.	8,323	0.20

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	9,599	Costco Wholesale Corp.	8,278	0.20
USD	310,728	Coterra Energy, Inc.	8,178	0.19
USD	16,159	Crowdstrike Holdings, Inc.	7,575	0.18
USD	92,655	Crown Castle, Inc.	8,234	0.20
USD	226,338	CSX Corp.	8,205	0.19
USD	16,006	Cummins, Inc.	8,170	0.19
USD	106,315	CVS Health Corp.	8,437	0.20
USD	36,427	Danaher Corp.	8,339	0.20
USD	46,895	Darden Restaurants, Inc.	8,630	0.21
USD	55,528	Datadog, Inc.	7,551	0.18
USD	70,770	DaVita, Inc.^	8,040	0.19
USD	121,969	Dayforce, Inc.	8,435	0.20
USD	83,393	Deckers Outdoor Corp.	8,645	0.21
USD	17,911	Deere & Co.^	8,339	0.20
USD	59,700	Dell Technologies, Inc.	7,515	0.18
USD	120,052	Delta Air Lines, Inc.	8,332	0.20
USD	224,995	Devon Energy Corp.	8,242	0.20
USD	124,324	Dexcom, Inc.	8,251	0.20
USD	52,375	Diamondback Energy, Inc.^	7,874	0.19
USD	52,653	Digital Realty Trust, Inc.	8,146	0.19
USD	68,217	Dollar General Corp.	9,057	0.22
USD	67,558	Dollar Tree, Inc.^	8,310	0.20
USD	144,630	Dominion Energy, Inc.^	8,474	0.20
USD	20,046	Domino's Pizza, Inc.	8,356	0.20
USD	38,124	DoorDash, Inc.	8,634	0.21
USD	42,892	Dover Corp.	8,374	0.20
USD	341,840	Dow, Inc.^	7,992	0.19
USD	54,097	DR Horton, Inc.^	7,792	0.19
USD	66,253	DTE Energy Co.	8,545	0.20
USD	73,671	Duke Energy Corp.	8,635	0.21
USD	210,052	DuPont de Nemours, Inc.	8,444	0.20
USD	101,648	eBay, Inc.	8,854	0.21
USD	32,612	Ecolab, Inc.	8,561	0.20
USD	146,640	Edison International	8,801	0.21
USD	102,933	Edwards Lifesciences Corp.	8,775	0.21
USD	42,279	Electronic Arts, Inc.	8,639	0.21
USD	24,612	Elevance Health, Inc.	8,628	0.21
USD	8,451	Eli Lilly & Co.	9,082	0.22
USD	13,396	EMCOR Group, Inc.	8,196	0.19
USD	61,347	Emerson Electric Co.^	8,142	0.19
USD	89,961	Entergy Corp.	8,315	0.20
USD	75,369	EOG Resources, Inc.	7,915	0.19
USD	40,635	EPAM Systems, Inc.^	8,325	0.20
USD	146,647	EQT Corp.	7,860	0.19
USD	39,035	Equifax, Inc.	8,470	0.20
USD	11,441	Equinix, Inc.	8,766	0.21
USD	138,431	Equity Residential	8,727	0.21
USD	30,543	Erie Indemnity Co.	8,755	0.21
USD	32,909	Essex Property Trust, Inc.^	8,612	0.20
USD	78,239	Estee Lauder Cos., Inc.	8,193	0.19
USD	115,004	Evergy, Inc.	8,337	0.20
USD	127,361	Eversource Energy	8,575	0.20
USD	194,033	Exelon Corp.	8,458	0.20
USD	71,935	Expand Energy Corp.	7,939	0.19
USD	31,359	Expedia Group, Inc.^	8,884	0.21
USD	55,456	Expeditors International of Washington, Inc.	8,264	0.20
USD	64,723	Extra Space Storage, Inc.	8,428	0.20
USD	71,056	Exxon Mobil Corp.	8,551	0.20
USD	32,541	F5, Inc.^	8,306	0.20

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	29,144	FactSet Research Systems, Inc.	8,457	0.20
USD	4,790	Fair Isaac Corp.	8,098	0.19
USD	205,225	Fastenal Co.^	8,236	0.20
USD	86,131	Federal Realty Investment Trust	8,682	0.21
USD	30,231	FedEx Corp.	8,733	0.21
USD	126,639	Fidelity National Information Services, Inc.	8,416	0.20
USD	179,144	Fifth Third Bancorp	8,386	0.20
USD	32,792	First Solar, Inc.	8,566	0.20
USD	193,851	FirstEnergy Corp.	8,679	0.21
USD	126,265	Fiserv, Inc.	8,481	0.20
USD	625,969	Ford Motor Co.	8,213	0.20
USD	105,155	Fortinet, Inc.	8,350	0.20
USD	153,194	Fortive Corp.	8,458	0.20
USD	71,779	Fox Corp. Class A	5,245	0.12
USD	51,150	Fox Corp. Class B	3,321	0.08
USD	360,271	Franklin Resources, Inc.^	8,607	0.20
USD	181,638	Freeport-McMoRan, Inc.	9,225	0.22
USD	36,370	Gartner, Inc.^	9,175	0.22
USD	99,392	GE HealthCare Technologies, Inc.	8,152	0.19
USD	11,617	GE Vernova, Inc.	7,593	0.18
USD	305,069	Gen Digital, Inc.	8,295	0.20
USD	50,417	Generac Holdings, Inc.	6,875	0.16
USD	25,245	General Dynamics Corp.	8,499	0.20
USD	30,277	General Electric Co.	9,326	0.22
USD	183,748	General Mills, Inc.	8,544	0.20
USD	106,403	General Motors Co.	8,653	0.21
USD	63,984	Genuine Parts Co.	7,867	0.19
USD	71,064	Gilead Sciences, Inc.	8,722	0.21
USD	104,533	Global Payments, Inc.	8,091	0.19
USD	62,242	Globe Life, Inc.	8,705	0.21
USD	65,460	GoDaddy, Inc.	8,122	0.19
USD	9,458	Goldman Sachs Group, Inc.	8,314	0.20
USD	289,010	Halliburton Co.	8,167	0.19
USD	64,759	Hartford Insurance Group, Inc.	8,924	0.21
USD	104,959	Hasbro, Inc.	8,607	0.20
USD	17,909	HCA Healthcare, Inc.	8,361	0.20
USD	505,062	Healthpeak Properties, Inc.	8,121	0.19
USD	110,643	Henry Schein, Inc.^	8,362	0.20
USD	46,640	Hershey Co.	8,488	0.20
USD	333,589	Hewlett Packard Enterprise Co.	8,013	0.19
USD	31,443	Hilton Worldwide Holdings, Inc.	9,032	0.21
USD	112,195	Hologic, Inc.	8,357	0.20
USD	23,924	Home Depot, Inc.	8,232	0.20
USD	43,725	Honeywell International, Inc.	8,530	0.20
USD	353,768	Hormel Foods Corp.	8,384	0.20
USD	474,779	Host Hotels & Resorts, Inc.^	8,418	0.20
USD	43,642	Howmet Aerospace, Inc.	8,947	0.21
USD	329,519	HP, Inc.	7,342	0.17
USD	18,953	Hubbell, Inc.	8,417	0.20
USD	32,724	Humana, Inc.	8,382	0.20
USD	478,229	Huntington Bancshares, Inc.	8,297	0.20
USD	26,578	Huntington Ingalls Industries, Inc.^	9,038	0.21
USD	47,559	IDEX Corp.	8,463	0.20
USD	11,962	IDEXX Laboratories, Inc.^	8,093	0.19
USD	33,122	Illinois Tool Works, Inc.	8,158	0.19
USD	88,218	Incyte Corp.	8,713	0.21
USD	104,178	Ingersoll Rand, Inc.^	8,253	0.20
USD	28,455	Insulet Corp.	8,088	0.19
USD	205,673	Intel Corp.	7,589	0.18

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	129,144	Interactive Brokers Group, Inc.	8,305	0.20
USD	52,367	Intercontinental Exchange, Inc.	8,481	0.20
USD	26,848	International Business Machines Corp.	7,953	0.19
USD	129,584	International Flavors & Fragrances, Inc.^	8,733	0.21
USD	214,723	International Paper Co.	8,458	0.20
USD	12,759	Intuit, Inc.	8,452	0.20
USD	15,466	Intuitive Surgical, Inc.	8,759	0.21
USD	317,202	Invitation Homes, Inc.	8,815	0.21
USD	38,591	IQVIA Holdings, Inc.	8,699	0.21
USD	98,233	Iron Mountain, Inc.	8,148	0.19
USD	84,258	J.M. Smucker Co.	8,241	0.20
USD	36,507	Jabil, Inc.	8,324	0.20
USD	45,394	Jack Henry & Associates, Inc.^	8,283	0.20
USD	62,093	Jacobs Solutions, Inc.	8,225	0.20
USD	43,418	JB Hunt Transport Services, Inc.	8,438	0.20
USD	40,642	Johnson & Johnson	8,411	0.20
USD	27,100	JPMorgan Chase & Co.	8,732	0.21
USD	484,918	Kenvue, Inc.	8,365	0.20
USD	284,331	Keurig Dr. Pepper, Inc.	7,964	0.19
USD	409,191	KeyCorp	8,446	0.20
USD	39,442	Keysight Technologies, Inc.	8,014	0.19
USD	81,447	Kimberly-Clark Corp.^	8,217	0.20
USD	418,697	Kimco Realty Corp.	8,487	0.20
USD	315,835	Kinder Morgan, Inc.	8,682	0.21
USD	60,152	KKR & Co., Inc.	7,668	0.18
USD	6,934	KLA Corp.	8,425	0.20
USD	344,933	Kraft Heinz Co.	8,365	0.20
USD	137,144	Kroger Co.	8,569	0.20
USD	29,691	L3Harris Technologies, Inc.^	8,716	0.21
USD	32,050	Labcorp Holdings, Inc.	8,041	0.19
USD	51,045	Lam Research Corp.	8,738	0.21
USD	145,955	Lamb Weston Holdings, Inc.^	6,114	0.15
USD	126,279	Las Vegas Sands Corp.	8,220	0.20
USD	45,193	Leidos Holdings, Inc.	8,153	0.19
USD	69,972	Lennar Corp.	7,193	0.17
USD	16,604	Lennox International, Inc.^	8,063	0.19
USD	60,509	Live Nation Entertainment, Inc.^	8,623	0.20
USD	18,024	Lockheed Martin Corp.	8,718	0.21
USD	81,822	Loews Corp.	8,617	0.20
USD	34,105	Lowe's Cos., Inc.	8,225	0.20
USD	44,735	Lululemon Athletica, Inc.	9,296	0.22
USD	41,155	M&T Bank Corp.	8,292	0.20
USD	44,873	Marathon Petroleum Corp.	7,298	0.17
USD	29,925	Marriott International, Inc.	9,284	0.22
USD	46,423	Marsh & McLennan Cos., Inc.	8,612	0.20
USD	13,529	Martin Marietta Materials, Inc.	8,424	0.20
USD	132,400	Masco Corp.^	8,402	0.20
USD	15,582	Mastercard, Inc.	8,895	0.21
USD	248,424	Match Group, Inc.	8,022	0.19
USD	130,593	McCormick & Co., Inc.	8,895	0.21
USD	27,330	McDonald's Corp.	8,353	0.20
USD	10,325	McKesson Corp.	8,469	0.20
USD	87,983	Merck & Co., Inc.	9,261	0.22
USD	12,925	Meta Platforms, Inc.	8,532	0.20
USD	105,665	MetLife, Inc.	8,341	0.20
USD	5,973	Mettler-Toledo International, Inc.	8,327	0.20
USD	233,357	MGM Resorts International^	8,515	0.20
USD	125,956	Microchip Technology, Inc.	8,026	0.19
USD	32,534	Micron Technology, Inc.	9,286	0.22

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	17,552	Microsoft Corp.	8,488	0.20
USD	63,669	Mid-America Apartment Communities, Inc.	8,844	0.21
USD	289,160	Moderna, Inc.	8,527	0.20
USD	52,324	Molina Healthcare, Inc.	9,080	0.22
USD	179,260	Molson Coors Beverage Co.^	8,368	0.20
USD	155,866	Mondelez International, Inc.	8,390	0.20
USD	8,580	Monolithic Power Systems, Inc.	7,777	0.18
USD	113,657	Monster Beverage Corp.	8,714	0.21
USD	17,500	Moody's Corp.	8,940	0.21
USD	46,712	Morgan Stanley	8,293	0.20
USD	353,785	Mosaic Co.	8,523	0.20
USD	22,661	Motorola Solutions, Inc.	8,686	0.21
USD	15,601	MSCI, Inc.	8,951	0.21
USD	91,361	Nasdaq, Inc.	8,874	0.21
USD	70,340	NetApp, Inc.	7,533	0.18
USD	90,623	Netflix, Inc.	8,497	0.20
USD	90,927	Newmont Corp.	9,079	0.22
USD	234,289	News Corp. Class A	6,120	0.15
USD	77,257	News Corp. Class B^	2,289	0.05
USD	103,299	NextEra Energy, Inc.	8,293	0.20
USD	127,667	NIKE, Inc.	8,134	0.19
USD	203,186	NiSource, Inc.	8,485	0.20
USD	36,374	Nordson Corp.	8,745	0.21
USD	28,533	Norfolk Southern Corp.	8,238	0.20
USD	61,021	Northern Trust Corp.	8,335	0.20
USD	15,122	Northrop Grumman Corp.	8,623	0.20
USD	50,651	NRG Energy, Inc.	8,066	0.19
USD	51,086	Nucor Corp.	8,333	0.20
USD	46,062	NVIDIA Corp.	8,591	0.20
USD	1,121	NVR, Inc.	8,175	0.19
USD	201,181	Occidental Petroleum Corp.^	8,273	0.20
USD	53,363	Old Dominion Freight Line, Inc.	8,367	0.20
USD	108,462	Omnicom Group, Inc.	8,758	0.21
USD	152,365	ON Semiconductor Corp.	8,251	0.20
USD	114,315	ONEOK, Inc.^	8,402	0.20
USD	37,679	Oracle Corp.	7,344	0.17
USD	89,709	O'Reilly Automotive, Inc.	8,182	0.19
USD	95,589	Otis Worldwide Corp.	8,350	0.20
USD	73,974	PACCAR, Inc.	8,101	0.19
USD	41,442	Packaging Corp. of America	8,547	0.20
USD	45,796	Palantir Technologies, Inc.	8,140	0.19
USD	43,523	Palo Alto Networks, Inc.	8,017	0.19
USD	570,518	Paramount Skydance Corp.^	7,645	0.18
USD	9,677	Parker-Hannifin Corp.	8,506	0.20
USD	74,407	Paychex, Inc.	8,347	0.20
USD	51,292	Paycom Software, Inc.	8,174	0.19
USD	137,323	PayPal Holdings, Inc.	8,017	0.19
USD	57,147	PepsiCo, Inc.	8,202	0.19
USD	331,652	Pfizer, Inc.	8,258	0.20
USD	556,879	PG&E Corp.	8,949	0.21
USD	56,077	Philip Morris International, Inc.^	8,995	0.21
USD	58,381	Phillips 66	7,533	0.18
USD	97,028	Pinnacle West Capital Corp.	8,606	0.20
USD	41,383	PNC Financial Services Group, Inc.	8,638	0.21
USD	34,918	Pool Corp.	7,987	0.19
USD	83,620	PPG Industries, Inc.	8,568	0.20
USD	252,516	PPL Corp.^	8,843	0.21
USD	93,046	Principal Financial Group, Inc.	8,208	0.20
USD	60,072	Procter & Gamble Co.	8,609	0.20

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	38,630	Progressive Corp.	8,797	0.21
USD	64,723	Prologis, Inc.	8,263	0.20
USD	73,164	Prudential Financial, Inc.	8,259	0.20
USD	47,819	PTC, Inc.^	8,331	0.20
USD	106,722	Public Service Enterprise Group, Inc.	8,570	0.20
USD	31,383	Public Storage	8,144	0.19
USD	65,664	PulteGroup, Inc.^	7,700	0.18
USD	97,454	Qnity Electronics, Inc.	7,957	0.19
USD	46,065	QUALCOMM, Inc.	7,879	0.19
USD	18,160	Quanta Services, Inc.	7,665	0.18
USD	46,781	Quest Diagnostics, Inc.^	8,118	0.19
USD	23,462	Ralph Lauren Corp.	8,296	0.20
USD	50,522	Raymond James Financial, Inc.	8,113	0.19
USD	148,203	Realty Income Corp.	8,354	0.20
USD	124,978	Regency Centers Corp.	8,627	0.21
USD	11,560	Regeneron Pharmaceuticals, Inc.	8,923	0.21
USD	309,014	Regions Financial Corp.	8,374	0.20
USD	40,465	Republic Services, Inc.	8,576	0.20
USD	33,391	ResMed, Inc.	8,043	0.19
USD	81,088	Revvity, Inc.^	7,845	0.19
USD	61,880	Robinhood Markets, Inc.	6,999	0.17
USD	20,987	Rockwell Automation, Inc.	8,165	0.19
USD	144,681	Rollins, Inc.	8,684	0.21
USD	18,994	Roper Technologies, Inc.	8,455	0.20
USD	46,157	Ross Stores, Inc.	8,315	0.20
USD	48,050	RTX Corp.	8,812	0.21
USD	17,090	S&P Global, Inc.	8,931	0.21
USD	31,778	Salesforce, Inc.	8,418	0.20
USD	36,281	Sandisk Corp.	8,612	0.20
USD	45,478	SBA Communications Corp.	8,797	0.21
USD	94,264	Sempra	8,323	0.20
USD	49,199	ServiceNow, Inc.	7,537	0.18
USD	25,741	Sherwin-Williams Co.	8,341	0.20
USD	46,640	Simon Property Group, Inc.	8,634	0.21
USD	122,051	Skyworks Solutions, Inc.^	7,739	0.18
USD	24,094	Snap-on, Inc.^	8,303	0.20
USD	102,499	Solventum Corp.	8,122	0.19
USD	99,887	Southern Co.	8,710	0.21
USD	215,869	Southwest Airlines Co.^	8,922	0.21
USD	110,702	Stanley Black & Decker, Inc.	8,223	0.20
USD	100,865	Starbucks Corp.	8,494	0.20
USD	66,717	State Street Corp.	8,607	0.20
USD	50,219	Steel Dynamics, Inc.	8,510	0.20
USD	23,741	Stryker Corp.	8,344	0.20
USD	240,714	Super Micro Computer, Inc.^	7,046	0.17
USD	99,293	Synchrony Financial	8,284	0.20
USD	17,643	Synopsys, Inc.	8,287	0.20
USD	114,155	Sysco Corp.	8,412	0.20
USD	80,550	T. Rowe Price Group, Inc.^	8,247	0.20
USD	34,806	Take-Two Interactive Software, Inc.	8,911	0.21
USD	72,925	Tapestry, Inc.	9,318	0.22
USD	45,751	Targa Resources Corp.	8,441	0.20
USD	89,753	Target Corp.	8,773	0.21
USD	16,271	Teledyne Technologies, Inc.	8,310	0.20
USD	42,167	Teradyne, Inc.	8,162	0.19
USD	19,032	Tesla, Inc.	8,559	0.20
USD	46,216	Texas Instruments, Inc.	8,018	0.19
USD	28,219	Texas Pacific Land Corp.^	8,105	0.19
USD	98,665	Textron, Inc.	8,601	0.20

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES S&P 500 EQUAL WEIGHT UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	14,633	Thermo Fisher Scientific, Inc.	8,479	0.20
USD	53,934	TJX Cos., Inc.	8,285	0.20
USD	42,826	TKO Group Holdings, Inc.^	8,951	0.21
USD	43,002	T-Mobile U.S., Inc.	8,731	0.21
USD	158,890	Tractor Supply Co.	7,946	0.19
USD	214,173	Trade Desk, Inc.	8,130	0.19
USD	6,477	TransDigm Group, Inc.	8,613	0.20
USD	30,410	Travelers Cos., Inc.	8,821	0.21
USD	104,347	Trimble, Inc.	8,176	0.19
USD	169,407	Truist Financial Corp.	8,337	0.20
USD	18,427	Tyler Technologies, Inc.	8,365	0.20
USD	147,068	Tyson Foods, Inc.	8,621	0.20
USD	156,763	U.S. Bancorp	8,365	0.20
USD	99,793	Uber Technologies, Inc.	8,154	0.19
USD	238,465	UDR, Inc.	8,747	0.21
USD	14,321	Ulta Beauty, Inc.	8,664	0.21
USD	35,648	Union Pacific Corp.^	8,246	0.20
USD	77,941	United Airlines Holdings, Inc.	8,715	0.21
USD	84,246	United Parcel Service, Inc.	8,356	0.20
USD	10,325	United Rentals, Inc.	8,356	0.20
USD	25,574	UnitedHealth Group, Inc.	8,442	0.20
USD	38,600	Universal Health Services, Inc.	8,416	0.20
USD	47,703	Valero Energy Corp.	7,766	0.18
USD	108,008	Ventas, Inc.	8,358	0.20
USD	85,914	Veralto Corp.	8,573	0.20
USD	34,663	VeriSign, Inc.	8,421	0.20
USD	39,168	Verisk Analytics, Inc.	8,761	0.21
USD	210,397	Verizon Communications, Inc.	8,569	0.20
USD	19,333	Vertex Pharmaceuticals, Inc.	8,765	0.21
USD	723,745	Viatris, Inc.	9,011	0.21
USD	302,611	VICI Properties, Inc.	8,509	0.20
USD	25,780	Visa, Inc.	9,041	0.21
USD	50,861	Vistra Corp.	8,205	0.19

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	28,456	Vulcan Materials Co.	8,116	0.19
USD	124,257	W.R. Berkley Corp.^	8,713	0.21
USD	74,172	Walmart, Inc.	8,264	0.20
USD	77,165	Walt Disney Co.	8,779	0.21
USD	291,011	Warner Bros Discovery, Inc.	8,387	0.20
USD	40,144	Waste Management, Inc.	8,820	0.21
USD	21,201	Waters Corp.	8,053	0.19
USD	81,019	WEC Energy Group, Inc.	8,544	0.20
USD	92,575	Wells Fargo & Co.	8,628	0.21
USD	43,935	Welltower, Inc.	8,155	0.19
USD	31,978	West Pharmaceutical Services, Inc.	8,798	0.21
USD	47,232	Western Digital Corp.	8,137	0.19
USD	38,945	Westinghouse Air Brake Technologies Corp.	8,313	0.20
USD	364,696	Weyerhaeuser Co.	8,640	0.21
USD	138,753	Williams Cos., Inc.	8,340	0.20
USD	44,889	Williams-Sonoma, Inc.	8,017	0.19
USD	37,699	Workday, Inc.	8,097	0.19
USD	8,472	WW Grainger, Inc.	8,549	0.20
USD	68,238	Wynn Resorts Ltd.^	8,211	0.20
USD	113,699	Xcel Energy, Inc.	8,398	0.20
USD	60,914	Xylem, Inc.	8,295	0.20
USD	58,361	Yum! Brands, Inc.	8,829	0.21
USD	30,951	Zebra Technologies Corp.	7,516	0.18
USD	90,222	Zimmer Biomet Holdings, Inc.	8,113	0.19
USD	71,148	Zoetis, Inc.	8,952	0.21
		Total United States	**3,950,790**	**93.93**
Total investments in equities			**4,196,690**	**99.77**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**4,196,690**	**99.77**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: 0.01%)					
Exchange traded futures contracts (30 June 2025: 0.01%)					
United States					
5	USD	1,740,384	S&P 500 E-Mini Index Futures March 2026	(17)	0.00
14	USD	4,755,198	S&P MidCap 400 E-Mini Index Futures March 2026	(100)	0.00
14	USD	2,230,310	XAI E-Mini Industrial Futures March 2026	(25)	0.00
Total United States				**(142)**	**0.00**
Total unrealised loss on exchange traded futures contracts				**(142)**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**(142)**	**0.00**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES S&P 500 EQUAL WEIGHT UCITS ETF (continued)
As at 31 December 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments (30 June 2025: 0.27%)							
Over-the-counter forward currency contracts[Ø] (30 June 2025: 0.27%)							
EUR Hedged (Acc)							
EUR	57,916,170	USD	68,317,598	State Street Bank and Trust Company	03/02/2026	(204)	(0.01)
Total unrealised loss						**(204)**	**(0.01)**
GBP Hedged (Acc)							
GBP	270,689,219	USD	364,977,297	State Street Bank and Trust Company	03/02/2026	(901)	(0.02)
Total unrealised loss						**(901)**	**(0.02)**
Total unrealised loss on over-the-counter forward currency contracts						**(1,105)**	**(0.03)**
Total over-the-counter financial derivative instruments						**(1,105)**	**(0.03)**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	4,196,690	99.77
Total financial liabilities at fair value through profit or loss	(1,247)	(0.03)
Cash and margin cash	7,450	0.18
Cash equivalents		
Holding **Currency** **UCITS collective investment schemes - Money Market Funds (30 June 2025: 0.04%)**		
Other assets and liabilities	3,317	0.08
Net asset value attributable to redeemable shareholders	**4,206,210**	**100.00**

~ Investment in related party.

^ These securities are partially or fully transferred as securities lent.

Ø Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.73
Other assets	0.27
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES S&P 500 SCORED AND SCREENED UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 99.75%)				
Equities (30 June 2025: 99.75%)				
		Bermuda (30 June 2025: 0.17%)		
USD	7,554	Arch Capital Group Ltd.	725	0.09
USD	869	Everest Group Ltd.	295	0.03
USD	8,858	Invesco Ltd.	233	0.03
USD	9,703	Norwegian Cruise Line Holdings Ltd.	216	0.03
		Total Bermuda	**1,469**	**0.18**
		Curacao (30 June 2025: 0.13%)		
USD	30,430	SLB Ltd.	1,168	0.14
		Total Curacao	**1,168**	**0.14**
		Ireland (30 June 2025: 2.95%)		
USD	12,823	Accenture PLC	3,440	0.42
USD	1,643	Allegion PLC	262	0.03
USD	4,399	Aon PLC	1,552	0.19
USD	7,945	Eaton Corp. PLC	2,530	0.31
USD	12,514	Johnson Controls International PLC	1,498	0.18
USD	9,617	Linde PLC	4,101	0.50
USD	26,303	Medtronic PLC	2,527	0.31
USD	3,408	Pentair PLC	355	0.04
USD	4,511	Seagate Technology Holdings PLC	1,242	0.15
USD	10,599	Smurfit WestRock PLC	410	0.05
USD	6,047	TE Connectivity PLC	1,376	0.17
USD	4,564	Trane Technologies PLC	1,776	0.22
USD	2,008	Willis Towers Watson PLC	660	0.08
		Total Ireland	**21,729**	**2.65**
		Jersey (30 June 2025: 0.10%)		
USD	420	Amcor PLC	3	0.00
USD	45,512	Amcor PLC 'extinct'	380	0.05
USD	4,480	Aptiv PLC	341	0.04
		Total Jersey	**724**	**0.09**
		Liberia (30 June 2025: 0.22%)		
USD	5,215	Royal Caribbean Cruises Ltd.	1,454	0.18
		Total Liberia	**1,454**	**0.18**
		Netherlands (30 June 2025: 0.04%)		
USD	5,098	LyondellBasell Industries NV	221	0.03
		Total Netherlands	**221**	**0.03**
		Panama (30 June 2025: 0.08%)		
USD	22,229	Carnival Corp.	679	0.08
		Total Panama	**679**	**0.08**
		Switzerland (30 June 2025: 0.33%)		
USD	3,055	Bunge Global SA	272	0.03
USD	7,531	Chubb Ltd.	2,351	0.29
		Total Switzerland	**2,623**	**0.32**
		United States (30 June 2025: 95.73%)		
USD	35,810	Abbott Laboratories	4,487	0.55
USD	36,398	AbbVie, Inc.	8,317	1.01
USD	8,630	Adobe, Inc.	3,020	0.37
USD	9,660	Aflac, Inc.	1,065	0.13
USD	5,962	Agilent Technologies, Inc.	811	0.10
USD	4,621	Air Products & Chemicals, Inc.	1,141	0.14
USD	2,841	Akamai Technologies, Inc.	248	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	2,345	Albemarle Corp.	332	0.04
USD	3,116	Alexandria Real Estate Equities, Inc.	153	0.02
USD	5,368	Allstate Corp.	1,117	0.14
USD	119,814	Alphabet, Inc. Class A	37,502	4.57
USD	95,761	Alphabet, Inc. Class C	30,050	3.66
USD	11,097	American Express Co.	4,105	0.50
USD	11,049	American International Group, Inc.	945	0.12
USD	9,719	American Tower Corp.	1,706	0.21
USD	4,137	American Water Works Co., Inc.	540	0.07
USD	1,919	Ameriprise Financial, Inc.	941	0.11
USD	4,814	AMETEK, Inc.	988	0.12
USD	11,152	Amgen, Inc.	3,650	0.44
USD	7,451	APA Corp.	182	0.02
USD	9,502	Apollo Global Management, Inc.	1,376	0.17
USD	304,301	Apple, Inc.	82,727	10.08
USD	16,415	Applied Materials, Inc.	4,219	0.51
USD	9,747	Archer-Daniels-Midland Co.	560	0.07
USD	5,335	Arthur J Gallagher & Co.	1,381	0.17
USD	956	Assurant, Inc.	230	0.03
USD	145,527	AT&T, Inc.	3,615	0.44
USD	4,390	Autodesk, Inc.	1,300	0.16
USD	342	AutoZone, Inc.	1,160	0.14
USD	2,951	AvalonBay Communities, Inc.	535	0.07
USD	1,562	Avery Dennison Corp.	284	0.03
USD	19,978	Baker Hughes Co.	910	0.11
USD	5,889	Ball Corp.	312	0.04
USD	138,353	Bank of America Corp.	7,609	0.93
USD	14,354	Bank of New York Mellon Corp.	1,666	0.20
USD	10,090	Baxter International, Inc.	193	0.02
USD	5,884	Becton Dickinson & Co.	1,142	0.14
USD	3,845	Best Buy Co., Inc.	257	0.03
USD	3,044	Biogen, Inc.	536	0.07
USD	2,971	BlackRock, Inc.~	3,180	0.39
USD	665	Booking Holdings, Inc.	3,561	0.43
USD	30,347	Boston Scientific Corp.	2,894	0.35
USD	41,952	Bristol-Myers Squibb Co.	2,263	0.28
USD	2,324	Broadridge Financial Solutions, Inc.	519	0.06
USD	2,786	BXP, Inc.	188	0.02
USD	5,592	Cadence Design Systems, Inc.	1,748	0.21
USD	3,818	Campbell's Co.	106	0.01
USD	13,149	Capital One Financial Corp.	3,187	0.39
USD	4,889	Cardinal Health, Inc.	1,005	0.12
USD	16,216	Carrier Global Corp.	857	0.10
USD	9,657	Caterpillar, Inc.	5,532	0.67
USD	2,112	Cboe Global Markets, Inc.	530	0.06
USD	5,950	CBRE Group, Inc.	957	0.12
USD	4,045	Cencora, Inc.	1,366	0.17
USD	9,934	Centene Corp.	409	0.05
USD	13,067	CenterPoint Energy, Inc.	501	0.06
USD	3,240	CF Industries Holdings, Inc.	251	0.03
USD	2,479	CH Robinson Worldwide, Inc.	399	0.05
USD	950	Charles River Laboratories International, Inc.	190	0.02
USD	34,610	Charles Schwab Corp.	3,458	0.42
USD	4,901	Church & Dwight Co., Inc.	411	0.05
USD	5,562	Cigna Group	1,531	0.19
USD	81,154	Cisco Systems, Inc.	6,251	0.76
USD	36,641	Citigroup, Inc.	4,276	0.52
USD	9,115	Citizens Financial Group, Inc.	532	0.06
USD	2,471	Clorox Co.	249	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	7,439	CME Group, Inc.	2,031	0.25
USD	79,726	Coca-Cola Co.	5,574	0.68
USD	16,342	Colgate-Palmolive Co.	1,291	0.16
USD	9,128	Conagra Brands, Inc.	158	0.02
USD	25,512	ConocoPhillips	2,388	0.29
USD	7,302	Consolidated Edison, Inc.	725	0.09
USD	3,071	Constellation Brands, Inc.	424	0.05
USD	15,878	Corning, Inc.	1,390	0.17
USD	8,608	CoStar Group, Inc.	579	0.07
USD	9,127	Costco Wholesale Corp.	7,871	0.96
USD	38,546	CSX Corp.	1,397	0.17
USD	2,856	Cummins, Inc.	1,458	0.18
USD	25,995	CVS Health Corp.	2,063	0.25
USD	12,874	Danaher Corp.	2,947	0.36
USD	2,326	Darden Restaurants, Inc.	428	0.05
USD	934	DaVita, Inc.	106	0.01
USD	3,553	Dayforce, Inc.	246	0.03
USD	3,234	Deckers Outdoor Corp.	335	0.04
USD	5,200	Deere & Co.	2,421	0.30
USD	6,214	Dell Technologies, Inc.	782	0.10
USD	13,144	Delta Air Lines, Inc.	912	0.11
USD	13,201	Devon Energy Corp.	484	0.06
USD	3,863	Diamondback Energy, Inc.	581	0.07
USD	6,546	Digital Realty Trust, Inc.	1,013	0.12
USD	2,944	Dover Corp.	575	0.07
USD	15,392	Dow, Inc.	360	0.04
USD	5,702	DR Horton, Inc.	821	0.10
USD	9,159	eBay, Inc.	798	0.10
USD	5,291	Ecolab, Inc.	1,389	0.17
USD	12,181	Edwards Lifesciences Corp.	1,038	0.13
USD	4,709	Electronic Arts, Inc.	962	0.12
USD	4,473	Elevance Health, Inc.	1,568	0.19
USD	16,353	Eli Lilly & Co.	17,574	2.14
USD	11,547	Emerson Electric Co.	1,533	0.19
USD	9,171	Entergy Corp.	848	0.10
USD	11,302	EOG Resources, Inc.	1,187	0.14
USD	12,881	EQT Corp.	690	0.08
USD	2,002	Equinix, Inc.	1,534	0.19
USD	7,100	Equity Residential	448	0.05
USD	4,957	Estee Lauder Cos., Inc.	519	0.06
USD	7,605	Eversource Energy	512	0.06
USD	20,883	Exelon Corp.	910	0.11
USD	4,876	Expand Energy Corp.	538	0.07
USD	2,512	Expedia Group, Inc.	712	0.09
USD	4,422	Extra Space Storage, Inc.	576	0.07
USD	86,848	Exxon Mobil Corp.	10,451	1.27
USD	762	FactSet Research Systems, Inc.	221	0.03
USD	23,977	Fastenal Co.	962	0.12
USD	1,814	Federal Realty Investment Trust	183	0.02
USD	10,413	Fidelity National Information Services, Inc.	692	0.08
USD	13,699	Fifth Third Bancorp	641	0.08
USD	11,012	Fiserv, Inc.	740	0.09
USD	81,098	Ford Motor Co.	1,064	0.13
USD	13,225	Fortinet, Inc.	1,050	0.13
USD	6,837	Fortive Corp.	377	0.05
USD	4,385	Fox Corp. Class A	320	0.04
USD	3,365	Fox Corp. Class B	219	0.03
USD	7,137	Franklin Resources, Inc.	171	0.02
USD	28,792	Freeport-McMoRan, Inc.	1,462	0.18

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	9,647	GE HealthCare Technologies, Inc.	791	0.10
USD	10,902	Gen Digital, Inc.	296	0.04
USD	21,723	General Electric Co.	6,691	0.82
USD	10,944	General Mills, Inc.	509	0.06
USD	19,250	General Motors Co.	1,565	0.19
USD	25,550	Gilead Sciences, Inc.	3,136	0.38
USD	5,023	Global Payments, Inc.	389	0.05
USD	6,182	Goldman Sachs Group, Inc.	5,434	0.66
USD	17,082	Halliburton Co.	483	0.06
USD	5,634	Hartford Insurance Group, Inc.	776	0.09
USD	2,743	Hasbro, Inc.	225	0.03
USD	13,525	Healthpeak Properties, Inc.	218	0.03
USD	2,995	Hershey Co.	545	0.07
USD	4,783	Hilton Worldwide Holdings, Inc.	1,374	0.17
USD	20,502	Home Depot, Inc.	7,055	0.86
USD	6,568	Hormel Foods Corp.	156	0.02
USD	14,266	Host Hotels & Resorts, Inc.	253	0.03
USD	19,402	HP, Inc.	432	0.05
USD	1,096	Hubbell, Inc.	487	0.06
USD	2,547	Humana, Inc.	652	0.08
USD	32,876	Huntington Bancshares, Inc.	570	0.07
USD	5,383	Illinois Tool Works, Inc.	1,326	0.16
USD	3,485	Incyte Corp.	344	0.04
USD	7,337	Ingersoll Rand, Inc.	581	0.07
USD	92,962	Intel Corp.	3,430	0.42
USD	11,867	Intercontinental Exchange, Inc.	1,922	0.23
USD	5,236	International Flavors & Fragrances, Inc.	353	0.04
USD	3,509	IQVIA Holdings, Inc.	791	0.10
USD	5,910	Iron Mountain, Inc.	490	0.06
USD	2,146	J.M. Smucker Co.	210	0.03
USD	2,158	Jabil, Inc.	492	0.06
USD	1,384	Jack Henry & Associates, Inc.	253	0.03
USD	1,628	JB Hunt Transport Services, Inc.	316	0.04
USD	28,678	Keurig Dr. Pepper, Inc.	803	0.10
USD	20,312	KeyCorp	419	0.05
USD	3,465	Keysight Technologies, Inc.	704	0.09
USD	7,046	Kimberly-Clark Corp.	711	0.09
USD	13,996	Kimco Realty Corp.	284	0.03
USD	40,635	Kinder Morgan, Inc.	1,117	0.14
USD	2,707	KLA Corp.	3,289	0.40
USD	17,355	Kraft Heinz Co.	421	0.05
USD	12,252	Kroger Co.	766	0.09
USD	25,863	Lam Research Corp.	4,427	0.54
USD	2,748	Lamb Weston Holdings, Inc.	115	0.01
USD	6,268	Las Vegas Sands Corp.	408	0.05
USD	651	Lennox International, Inc.	316	0.04
USD	11,523	Lowe's Cos., Inc.	2,779	0.34
USD	3,147	M&T Bank Corp.	634	0.08
USD	6,095	Marathon Petroleum Corp.	991	0.12
USD	4,594	Marriott International, Inc.	1,425	0.17
USD	10,096	Marsh & McLennan Cos., Inc.	1,873	0.23
USD	4,250	Masco Corp.	270	0.03
USD	16,886	Mastercard, Inc.	9,640	1.17
USD	5,032	Match Group, Inc.	163	0.02
USD	4,999	McCormick & Co., Inc.	341	0.04
USD	51,160	Merck & Co., Inc.	5,385	0.66
USD	44,852	Meta Platforms, Inc.	29,606	3.61
USD	11,483	MetLife, Inc.	906	0.11
USD	414	Mettler-Toledo International, Inc.	577	0.07

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES S&P 500 SCORED AND SCREENED UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	3,769	MGM Resorts International	138	0.02
USD	23,132	Micron Technology, Inc.	6,602	0.80
USD	153,060	Microsoft Corp.	74,023	9.02
USD	6,517	Moderna, Inc.	192	0.02
USD	3,576	Molson Coors Beverage Co.	167	0.02
USD	26,572	Mondelez International, Inc.	1,430	0.17
USD	3,139	Moody's Corp.	1,604	0.20
USD	24,801	Morgan Stanley	4,403	0.54
USD	5,984	Mosaic Co.	144	0.02
USD	1,561	MSCI, Inc.	896	0.11
USD	9,188	Nasdaq, Inc.	892	0.11
USD	4,092	NetApp, Inc.	438	0.05
USD	22,704	Newmont Corp.	2,267	0.28
USD	7,507	News Corp. Class A	196	0.02
USD	2,107	News Corp. Class B	62	0.01
USD	24,371	NIKE, Inc.	1,553	0.19
USD	4,628	Norfolk Southern Corp.	1,336	0.16
USD	3,831	Northern Trust Corp.	523	0.06
USD	500,430	NVIDIA Corp.	93,330	11.38
USD	14,366	Occidental Petroleum Corp.	591	0.07
USD	6,376	Omnicom Group, Inc.	515	0.06
USD	8,197	ON Semiconductor Corp.	444	0.05
USD	13,082	ONEOK, Inc.	962	0.12
USD	17,268	O'Reilly Automotive, Inc.	1,575	0.19
USD	7,864	Otis Worldwide Corp.	687	0.08
USD	10,692	PACCAR, Inc.	1,171	0.14
USD	14,007	Palo Alto Networks, Inc.	2,580	0.31
USD	6,279	Paramount Skydance Corp.	84	0.01
USD	19,481	PayPal Holdings, Inc.	1,137	0.14
USD	27,883	PepsiCo, Inc.	4,002	0.49
USD	8,354	Phillips 66	1,078	0.13
USD	8,063	PNC Financial Services Group, Inc.	1,683	0.21
USD	4,468	PPG Industries, Inc.	458	0.06
USD	4,404	Principal Financial Group, Inc.	388	0.05
USD	19,094	Prologis, Inc.	2,438	0.30
USD	6,922	Prudential Financial, Inc.	781	0.10
USD	10,228	Public Service Enterprise Group, Inc.	821	0.10
USD	3,208	Public Storage	832	0.10
USD	3,934	PulteGroup, Inc.	461	0.06
USD	22,053	QUALCOMM, Inc.	3,772	0.46
USD	3,094	Quanta Services, Inc.	1,306	0.16
USD	2,297	Quest Diagnostics, Inc.	399	0.05
USD	859	Ralph Lauren Corp.	304	0.04
USD	3,767	Raymond James Financial, Inc.	605	0.07
USD	3,331	Regency Centers Corp.	230	0.03
USD	2,090	Regeneron Pharmaceuticals, Inc.	1,613	0.20
USD	18,355	Regions Financial Corp.	497	0.06
USD	4,246	Republic Services, Inc.	900	0.11
USD	3,009	ResMed, Inc.	725	0.09
USD	2,326	Revvity, Inc.	225	0.03
USD	2,364	Rockwell Automation, Inc.	920	0.11
USD	6,356	S&P Global, Inc.	3,322	0.40
USD	19,539	Salesforce, Inc.	5,176	0.63
USD	2,169	SBA Communications Corp.	420	0.05
USD	13,682	Sempra	1,208	0.15

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	21,434	ServiceNow, Inc.	3,283	0.40
USD	4,698	Sherwin-Williams Co.	1,522	0.19
USD	10,671	Southwest Airlines Co.	441	0.05
USD	3,002	Stanley Black & Decker, Inc.	223	0.03
USD	23,494	Starbucks Corp.	1,978	0.24
USD	5,744	State Street Corp.	741	0.09
USD	7,080	Stryker Corp.	2,488	0.30
USD	7,676	Synchrony Financial	640	0.08
USD	4,470	T. Rowe Price Group, Inc.	458	0.06
USD	3,645	Take-Two Interactive Software, Inc.	933	0.11
USD	4,372	Tapestry, Inc.	559	0.07
USD	4,423	Targa Resources Corp.	816	0.10
USD	9,482	Target Corp.	927	0.11
USD	7,779	Thermo Fisher Scientific, Inc.	4,508	0.55
USD	22,844	TJX Cos., Inc.	3,509	0.43
USD	9,822	T-Mobile U.S., Inc.	1,994	0.24
USD	11,223	Tractor Supply Co.	561	0.07
USD	4,657	Travelers Cos., Inc.	1,351	0.16
USD	26,747	Truist Financial Corp.	1,316	0.16
USD	32,266	U.S. Bancorp	1,722	0.21
USD	42,789	Uber Technologies, Inc.	3,496	0.43
USD	922	Ulta Beauty, Inc.	558	0.07
USD	12,161	Union Pacific Corp.	2,813	0.34
USD	6,584	United Airlines Holdings, Inc.	736	0.09
USD	1,332	United Rentals, Inc.	1,078	0.13
USD	18,686	UnitedHealth Group, Inc.	6,168	0.75
USD	6,304	Valero Energy Corp.	1,026	0.12
USD	9,661	Ventas, Inc.	748	0.09
USD	4,930	Veralto Corp.	492	0.06
USD	2,791	Verisk Analytics, Inc.	624	0.08
USD	24,049	Viatris, Inc.	299	0.04
USD	34,755	Visa, Inc.	12,189	1.49
USD	90,304	Walmart, Inc.	10,061	1.23
USD	36,716	Walt Disney Co.	4,177	0.51
USD	51,615	Warner Bros Discovery, Inc.	1,488	0.18
USD	7,635	Waste Management, Inc.	1,678	0.20
USD	1,190	Waters Corp.	452	0.05
USD	64,716	Wells Fargo & Co.	6,032	0.74
USD	14,054	Welltower, Inc.	2,609	0.32
USD	6,992	Western Digital Corp.	1,205	0.15
USD	3,496	Westinghouse Air Brake Technologies Corp.	746	0.09
USD	15,793	Weyerhaeuser Co.	374	0.05
USD	24,858	Williams Cos., Inc.	1,494	0.18
USD	2,469	Williams-Sonoma, Inc.	441	0.05
USD	896	WW Grainger, Inc.	904	0.11
USD	4,934	Xylem, Inc.	672	0.08
USD	5,610	Yum! Brands, Inc.	849	0.10
USD	9,011	Zoetis, Inc.	1,134	0.14
		Total United States	**788,846**	**96.15**
Total investments in equities			**818,913**	**99.82**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**818,913**	**99.82**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES S&P 500 SCORED AND SCREENED UCITS ETF (continued)
As at 31 December 2025

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: 0.01%)					
Exchange traded futures contracts (30 June 2025: 0.01%)					
United States					
65	USD	2,262,468	SP500 MIC EMIN FUTMAR26	(22)	0.00
Total United States				**(22)**	**0.00**
Total unrealised loss on exchange traded futures contracts				**(22)**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**(22)**	**0.00**

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments (30 June 2025: 1.04%)							
Over-the-counter forward currency contracts[Ø] (30 June 2025: 1.04%)							
EUR Hedged (Acc)							
USD	191,343	EUR	162,209	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised gain						**-**	**0.00**
Total unrealised gain on over-the-counter forward currency contracts						**-**	**0.00**
EUR Hedged (Acc)							
EUR	316,191,485	USD	372,977,611	State Street Bank and Trust Company	03/02/2026	(1,116)	(0.14)
Total unrealised loss						**(1,116)**	**(0.14)**
Total unrealised loss on over-the-counter forward currency contracts						**(1,116)**	**(0.14)**
Total over-the-counter financial derivative instruments						**(1,116)**	**(0.14)**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			818,913	99.82
Total financial liabilities at fair value through profit or loss			(1,138)	(0.14)
Cash and margin cash			2,054	0.25
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 0.04%)**		
225,989	USD	BlackRock ICS US Dollar Liquidity Fund[~]	226	0.03
Total cash equivalents			**226**	**0.03**
Other assets and liabilities			324	0.04
Net asset value attributable to redeemable shareholders			**820,379**	**100.00**

[~] Investment in related party.

[Ø] Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	98.81
Over-the-counter financial derivative instruments	0.00
Other assets	1.19
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES S&P SMALLCAP 600 UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 98.68%)				
Equities (30 June 2025: 98.68%)				
		Bermuda (30 June 2025: 0.79%)		
USD	33,903	Alpha & Omega Semiconductor Ltd.	672	0.03
USD	58,573	Assured Guaranty Ltd.	5,264	0.26
USD	292,371	Cushman & Wakefield Ltd.	4,734	0.24
USD	55,651	Signet Jewelers Ltd.^	4,612	0.23
USD	135,286	SiriusPoint Ltd.	2,961	0.15
		Total Bermuda	**18,243**	**0.91**
		Cayman Islands (30 June 2025: 0.21%)		
USD	43,036	Fresh Del Monte Produce, Inc.^	1,534	0.08
USD	46,677	Ichor Holdings Ltd.^	860	0.04
		Total Cayman Islands	**2,394**	**0.12**
		Ireland (30 June 2025: 0.48%)		
USD	111,991	Adient PLC	2,147	0.11
USD	224,620	Alkermes PLC	6,285	0.31
USD	186,140	Perrigo Co. PLC	2,591	0.13
		Total Ireland	**11,023**	**0.55**
		Marshall Islands (30 June 2025: 0.18%)		
USD	48,691	Dorian LPG Ltd.^	1,185	0.06
USD	55,382	International Seaways, Inc.^	2,689	0.13
		Total Marshall Islands	**3,874**	**0.19**
		Puerto Rico (30 June 2025: 0.57%)		
USD	86,730	EVERTEC, Inc.	2,523	0.13
USD	212,190	First BanCorp	4,399	0.22
USD	59,444	OFG Bancorp	2,436	0.12
		Total Puerto Rico	**9,358**	**0.47**
		United Kingdom (30 June 2025: 0.56%)		
USD	348,485	Gates Industrial Corp. PLC	7,482	0.38
USD	168,860	Indivior PLC (US listed)	6,059	0.30
USD	168,081	Noble Corp. PLC^	4,746	0.24
		Total United Kingdom	**18,287**	**0.92**
		United States (30 June 2025: 95.89%)		
USD	97,379	A10 Networks, Inc.	1,723	0.09
USD	52,367	AAR Corp.^	4,335	0.22
USD	83,791	ABM Industries, Inc.^	3,544	0.18
USD	89,428	Academy Sports & Outdoors, Inc.^	4,468	0.22
USD	121,867	Acadia Healthcare Co., Inc.^	1,729	0.09
USD	168,846	ACADIA Pharmaceuticals, Inc.^	4,510	0.23
USD	177,879	Acadia Realty Trust^	3,654	0.18
USD	35,341	Acadian Asset Management, Inc.	1,661	0.08
USD	138,676	ACI Worldwide, Inc.^	6,630	0.33
USD	69,587	ACM Research, Inc.^	2,745	0.14
USD	37,844	Acushnet Holdings Corp.^	3,021	0.15
USD	115,780	Adamas Trust, Inc.^	845	0.04
USD	148,973	AdaptHealth Corp.^	1,484	0.07
USD	24,700	Addus HomeCare Corp.^	2,653	0.13
USD	148,058	Adeia, Inc.^	2,554	0.13
USD	320,230	ADMA Biologics, Inc.^	5,841	0.29
USD	48,852	Adtalem Global Education, Inc.^	5,055	0.25
USD	80,296	Advance Auto Parts, Inc.^	3,156	0.16
USD	51,028	Advanced Energy Industries, Inc.^	10,684	0.54
USD	34,502	Agilysys, Inc.^	4,100	0.21
USD	142,703	Air Lease Corp.	9,166	0.46

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	14,762	Alamo Group, Inc.	2,478	0.12
USD	67,018	Alarm.com Holdings, Inc.	3,419	0.17
USD	38,920	Albany International Corp.^	1,973	0.10
USD	93,173	Alexander & Baldwin, Inc.	1,923	0.10
USD	18,573	Allegiant Travel Co.^	1,584	0.08
USD	14,431	Alpha Metallurgical Resources, Inc.^	2,884	0.14
USD	208,609	Amentum Holdings, Inc.^	6,050	0.30
USD	62,458	American Assets Trust, Inc.	1,182	0.06
USD	150,090	American Axle & Manufacturing Holdings, Inc.^	962	0.05
USD	212,917	American Eagle Outfitters, Inc.^	5,615	0.28
USD	52,854	American States Water Co.	3,831	0.19
USD	18,599	American Woodmark Corp.^	1,002	0.05
USD	86,867	Ameris Bancorp^	6,452	0.32
USD	24,630	AMERISAFE, Inc.^	946	0.05
USD	53,275	AMN Healthcare Services, Inc.	840	0.04
USD	49,735	Amphastar Pharmaceuticals, Inc.	1,332	0.07
USD	44,988	Andersons, Inc.^	2,392	0.12
USD	48,312	Angi, Inc.^	625	0.03
USD	22,713	ANI Pharmaceuticals, Inc.^	1,793	0.09
USD	29,185	Apogee Enterprises, Inc.	1,063	0.05
USD	177,212	Apollo Commercial Real Estate Finance, Inc.^	1,715	0.09
USD	298,783	Apple Hospitality REIT, Inc.^	3,541	0.18
USD	273,275	Arbor Realty Trust, Inc.^	2,121	0.11
USD	30,523	ArcBest Corp.^	2,264	0.11
USD	236,430	Archrock, Inc.^	6,152	0.31
USD	66,346	Arcosa, Inc.	7,054	0.35
USD	115,471	Arcus Biosciences, Inc.^	2,752	0.14
USD	145,506	Arlo Technologies, Inc.^	2,036	0.10
USD	110,581	Armada Hoffler Properties, Inc.^	732	0.04
USD	148,661	ARMOUR Residential REIT, Inc.^	2,630	0.13
USD	58,536	Armstrong World Industries, Inc.	11,186	0.56
USD	187,081	Arrowhead Pharmaceuticals, Inc.^	12,420	0.62
USD	95,929	Artisan Partners Asset Management, Inc.	3,908	0.20
USD	55,275	Artivion, Inc.^	2,521	0.13
USD	26,600	Asbury Automotive Group, Inc.^	6,185	0.31
USD	30,521	Astec Industries, Inc.	1,322	0.07
USD	55,342	Astrana Health, Inc.^	1,373	0.07
USD	194,819	Atlantic Union Bankshares Corp.^	6,877	0.34
USD	99,826	Atlas Energy Solutions, Inc.^	940	0.05
USD	65,747	Avanos Medical, Inc.	738	0.04
USD	110,560	Avista Corp.	4,261	0.21
USD	42,995	Axcelis Technologies, Inc.^	3,454	0.17
USD	77,064	Axos Financial, Inc.^	6,640	0.33
USD	53,818	Azenta, Inc.^	1,790	0.09
USD	40,783	AZZ, Inc.^	4,371	0.22
USD	40,162	Badger Meter, Inc.	7,005	0.35
USD	43,902	Balchem Corp.	6,733	0.34
USD	180,327	Banc of California, Inc.^	3,479	0.17
USD	27,849	BancFirst Corp.^	2,953	0.15
USD	59,394	Bancorp, Inc.^	4,010	0.20
USD	53,597	Bank of Hawaii Corp.	3,664	0.18
USD	101,742	BankUnited, Inc.	4,535	0.23
USD	46,210	Banner Corp.^	2,896	0.15
USD	112,487	Beacon Financial Corp.^	2,966	0.15
USD	47,474	Benchmark Electronics, Inc.^	2,030	0.10
USD	495,951	BGC Group, Inc.	4,429	0.22
USD	51,641	BioLife Solutions, Inc.^	1,249	0.06
USD	29,907	BJ's Restaurants, Inc.^	1,178	0.06
USD	70,383	BlackLine, Inc.^	3,891	0.20

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES S&P SMALLCAP 600 UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	217,023	Blackstone Mortgage Trust, Inc.^	4,152	0.21
USD	97,196	Bloomin' Brands, Inc.^	600	0.03
USD	50,985	Boise Cascade Co.	3,752	0.19
USD	41,343	Boot Barn Holdings, Inc.^	7,296	0.37
USD	197,361	Box, Inc.^	5,903	0.30
USD	58,970	Brady Corp.	4,621	0.23
USD	240,374	Brandywine Realty Trust^	702	0.04
USD	44,060	Bread Financial Holdings, Inc.	3,262	0.16
USD	147,883	BrightSpring Health Services, Inc.^	5,538	0.28
USD	59,813	Brinker International, Inc.^	8,584	0.43
USD	34,919	Bristow Group, Inc.^	1,279	0.06
USD	41,910	Buckle, Inc.	2,239	0.11
USD	6,073	Cable One, Inc.^	685	0.03
USD	92,968	Cactus, Inc.^	4,247	0.21
USD	282,676	Caesars Entertainment, Inc.^	6,612	0.33
USD	98,996	California Resources Corp.^	4,426	0.22
USD	79,688	California Water Service Group	3,453	0.17
USD	81,379	Calix, Inc.	4,307	0.22
USD	61,656	Cal-Maine Foods, Inc.^	4,906	0.25
USD	165,235	Capitol Federal Financial, Inc.^	1,125	0.06
USD	301,993	CareTrust REIT, Inc.	10,920	0.55
USD	109,832	Cargurus, Inc.	4,212	0.21
USD	198,533	CarMax, Inc.	7,671	0.38
USD	77,289	Cars.com, Inc.^	943	0.05
USD	47,708	Carter's, Inc.^	1,547	0.08
USD	84,533	Casella Waste Systems, Inc.^	8,279	0.42
USD	155,671	Catalyst Pharmaceuticals, Inc.^	3,633	0.18
USD	92,012	Cathay General Bancorp^	4,452	0.22
USD	10,716	Cavco Industries, Inc.	6,330	0.32
USD	146,890	Celanese Corp.	6,211	0.31
USD	23,263	Centerspace	1,552	0.08
USD	12,339	Central Garden & Pet Co.^	397	0.02
USD	69,388	Central Garden & Pet Co. Class A	2,025	0.10
USD	38,017	Central Pacific Financial Corp.	1,185	0.06
USD	73,624	Century Aluminum Co.^	2,885	0.14
USD	34,085	Century Communities, Inc.	2,023	0.10
USD	158,840	Certara, Inc.^	1,399	0.07
USD	76,453	Champion Homes, Inc.^	6,460	0.32
USD	61,889	Cheesecake Factory, Inc.^	3,124	0.16
USD	49,711	Chefs' Warehouse, Inc.^	3,098	0.16
USD	206,595	Chemours Co.^	2,436	0.12
USD	31,811	Chesapeake Utilities Corp.^	3,969	0.20
USD	137,164	Cinemark Holdings, Inc.^	3,188	0.16
USD	19,633	City Holding Co.	2,340	0.12
USD	378,314	Cleanspark, Inc.^	3,829	0.19
USD	117,922	Clear Secure, Inc.	4,137	0.21
USD	46,985	Clearway Energy, Inc. Class A	1,476	0.07
USD	112,166	Clearway Energy, Inc. Class C^	3,731	0.19
USD	62,572	Cogent Communications Holdings, Inc.^	1,349	0.07
USD	37,876	Cohen & Steers, Inc.^	2,378	0.12
USD	61,182	Cohu, Inc.^	1,424	0.07
USD	41,966	Collegium Pharmaceutical, Inc.	1,943	0.10
USD	70,794	Community Financial System, Inc.^	4,066	0.20
USD	109,096	Comstock Resources, Inc.^	2,529	0.13
USD	163,149	Concentra Group Holdings Parent, Inc.	3,211	0.16
USD	41,549	CONMED Corp.	1,687	0.08
USD	126,976	Corcept Therapeutics, Inc.^	4,419	0.22
USD	63,616	Core Laboratories, Inc.^	1,020	0.05
USD	70,220	Core Natural Resources, Inc.^	6,215	0.31

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	141,405	CoreCivic, Inc.	2,702	0.14
USD	58,888	Corsair Gaming, Inc.^	350	0.02
USD	42,923	CorVel Corp.	2,905	0.15
USD	29,757	Cracker Barrel Old Country Store, Inc.^	756	0.04
USD	316,077	Crescent Energy Co.^	2,652	0.13
USD	36,928	CSG Systems International, Inc.^	2,832	0.14
USD	22,467	CSW Industrials, Inc.^	6,595	0.33
USD	39,460	CTS Corp.^	1,692	0.08
USD	131,661	Curbline Properties Corp.	3,056	0.15
USD	40,676	Customers Bancorp, Inc.	2,974	0.15
USD	175,244	CVB Financial Corp.^	3,260	0.16
USD	39,724	CVR Energy, Inc.	1,011	0.05
USD	157,203	Cytek Biosciences, Inc.^	794	0.04
USD	158,018	Dana, Inc.	3,755	0.19
USD	37,270	Dave & Buster's Entertainment, Inc.^	604	0.03
USD	60,101	Deluxe Corp.^	1,342	0.07
USD	275,206	DiamondRock Hospitality Co.	2,466	0.12
USD	51,113	Digi International, Inc.^	2,213	0.11
USD	92,837	DigitalOcean Holdings, Inc.^	4,467	0.22
USD	55,134	Dime Community Bancshares, Inc.^	1,659	0.08
USD	63,608	Diodes, Inc.^	3,138	0.16
USD	256,830	DNOW, Inc.	3,403	0.17
USD	36,849	Donnelley Financial Solutions, Inc.^	1,720	0.09
USD	37,230	Dorman Products, Inc.^	4,586	0.23
USD	182,651	DoubleVerify Holdings, Inc.	2,090	0.10
USD	235,353	Douglas Emmett, Inc.	2,587	0.13
USD	36,368	Dream Finders Homes, Inc.^	622	0.03
USD	241,137	DXC Technology Co.	3,533	0.18
USD	17,072	DXP Enterprises, Inc.^	1,874	0.09
USD	131,293	Dynavax Technologies Corp.^	2,019	0.10
USD	36,282	Eagle Bancorp, Inc.^	777	0.04
USD	59,860	Easterly Government Properties, Inc.	1,268	0.06
USD	155,382	Eastman Chemical Co.	9,918	0.50
USD	63,977	Edgewell Personal Care Co.^	1,091	0.05
USD	307,561	Element Solutions, Inc.^	7,686	0.39
USD	128,682	Ellington Financial, Inc.^	1,748	0.09
USD	119,290	Elme Communities	2,076	0.10
USD	82,371	Embecta Corp.^	979	0.05
USD	31,711	Employers Holdings, Inc.	1,369	0.07
USD	38,679	Enact Holdings, Inc.^	1,533	0.08
USD	29,650	Encore Capital Group, Inc.^	1,611	0.08
USD	80,075	Energizer Holdings, Inc.^	1,593	0.08
USD	74,033	Enerpac Tool Group Corp.	2,831	0.14
USD	33,935	Enova International, Inc.	5,335	0.27
USD	77,224	Enovis Corp.^	2,057	0.10
USD	177,094	Enphase Energy, Inc.	5,676	0.28
USD	28,173	Enpro, Inc.^	6,033	0.30
USD	110,752	Enviri Corp.^	1,985	0.10
USD	35,767	ePlus, Inc.^	3,137	0.16
USD	34,942	ESCO Technologies, Inc.^	6,827	0.34
USD	268,063	Essential Properties Realty Trust, Inc.	7,951	0.40
USD	30,311	Ethan Allen Interiors, Inc.^	692	0.03
USD	135,121	Etsy, Inc.^	7,491	0.38
USD	68,261	Everus Construction Group, Inc.^	5,840	0.29
USD	123,995	eXp World Holdings, Inc.^	1,122	0.06
USD	181,266	Extreme Networks, Inc.	3,018	0.15
USD	76,523	EZCORP, Inc.^	1,486	0.07
USD	54,589	FB Financial Corp.^	3,046	0.15
USD	82,609	Federal Signal Corp.	8,971	0.45

iSHARES S&P SMALLCAP 600 UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	56,549	First Bancorp/Southern Pines NC^	2,872	0.14
USD	136,549	First Commonwealth Financial Corp.^	2,302	0.12
USD	128,939	First Financial Bancorp^	3,226	0.16
USD	168,008	First Hawaiian, Inc.^	4,251	0.21
USD	122,912	First Interstate BancSystem, Inc.^	4,253	0.21
USD	164,913	FMC Corp.^	2,287	0.11
USD	105,194	FormFactor, Inc.^	5,868	0.29
USD	122,624	Fortrea Holdings, Inc.	2,115	0.11
USD	26,884	Forward Air Corp.^	672	0.03
USD	140,244	Four Corners Property Trust, Inc.	3,234	0.16
USD	57,070	Fox Factory Holding Corp.	976	0.05
USD	114,210	Franklin BSP Realty Trust, Inc.^	1,146	0.06
USD	51,843	Franklin Electric Co., Inc.	4,953	0.25
USD	66,283	Freshpet, Inc.	4,039	0.20
USD	98,609	Frontdoor, Inc.^	5,689	0.29
USD	242,841	Fulton Financial Corp.^	4,694	0.24
USD	40,715	Gentherm, Inc.^	1,481	0.07
USD	539,940	Genworth Financial, Inc.	4,876	0.24
USD	184,809	GEO Group, Inc.^	2,979	0.15
USD	68,815	Getty Realty Corp.	1,883	0.09
USD	39,188	Gibraltar Industries, Inc.	1,937	0.10
USD	50,468	G-III Apparel Group Ltd.^	1,462	0.07
USD	77,849	Glaukos Corp.	8,790	0.44
USD	272,155	Global Net Lease, Inc.^	2,341	0.12
USD	98,016	Gogo, Inc.	457	0.02
USD	26,350	Golden Entertainment, Inc.^	716	0.04
USD	34,015	Goosehead Insurance, Inc.^	2,505	0.13
USD	58,610	Granite Construction, Inc.^	6,761	0.34
USD	41,295	Green Brick Partners, Inc.^	2,588	0.13
USD	41,692	Greenbrier Cos., Inc.^	1,949	0.10
USD	93,803	Grid Dynamics Holdings, Inc.	847	0.04
USD	52,326	Griffon Corp.^	3,854	0.19
USD	129,134	Grocery Outlet Holding Corp.^	1,304	0.07
USD	16,724	Group 1 Automotive, Inc.	6,578	0.33
USD	43,918	Guess?, Inc.	736	0.04
USD	43,651	H2O America^	2,138	0.11
USD	168,878	HA Sustainable Infrastructure Capital, Inc.^	5,308	0.27
USD	39,429	Hanmi Financial Corp.^	1,066	0.05
USD	148,773	Harmonic, Inc.^	1,471	0.07
USD	52,747	Harmony Biosciences Holdings, Inc.	1,974	0.10
USD	233,478	Hawaiian Electric Industries, Inc.^	2,872	0.14
USD	28,516	Hawkins, Inc.^	4,051	0.20
USD	270,937	Hayward Holdings, Inc.^	4,186	0.21
USD	72,811	HB Fuller Co.^	4,329	0.22
USD	14,190	HCI Group, Inc.^	2,720	0.14
USD	96,373	Healthcare Services Group, Inc.^	1,843	0.09
USD	32,094	HealthStream, Inc.^	740	0.04
USD	60,286	Heartland Express, Inc.^	544	0.03
USD	185,533	Helix Energy Solutions Group, Inc.^	1,163	0.06
USD	134,859	Helmerich & Payne, Inc.^	3,868	0.19
USD	44,637	Heritage Financial Corp.^	1,056	0.05
USD	160,621	Hertz Global Holdings, Inc.^	826	0.04
USD	145,329	Highwoods Properties, Inc.	3,752	0.19
USD	94,779	Hillenbrand, Inc.	3,006	0.15
USD	57,746	Hilltop Holdings, Inc.	1,960	0.10
USD	93,194	HNI Corp.^	3,918	0.20
USD	174,191	Hope Bancorp, Inc.^	1,909	0.10
USD	53,000	Horace Mann Educators Corp.	2,448	0.12
USD	81,424	Hub Group, Inc.^	3,469	0.17

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	88,145	IAC, Inc.^	3,446	0.17
USD	33,267	ICU Medical, Inc.^	4,746	0.24
USD	35,058	Impinj, Inc.^	6,100	0.31
USD	67,153	Independent Bank Corp. Massachusetts^	4,908	0.25
USD	48,117	Ingevity Corp.^	2,848	0.14
USD	32,951	Innospec, Inc.	2,522	0.13
USD	38,784	Innovative Industrial Properties, Inc.	1,837	0.09
USD	50,267	Innovex International, Inc.^	1,099	0.06
USD	96,074	Innoviva, Inc.^	1,921	0.10
USD	42,980	Insight Enterprises, Inc.^	3,502	0.18
USD	48,448	Insperity, Inc.	1,876	0.09
USD	36,569	Inspire Medical Systems, Inc.	3,373	0.17
USD	30,870	Installed Building Products, Inc.^	8,007	0.40
USD	25,446	Insteel Industries, Inc.	806	0.04
USD	47,272	Integer Holdings Corp.	3,708	0.19
USD	89,102	Integra LifeSciences Holdings Corp.^	1,107	0.06
USD	34,919	InterDigital, Inc.^	11,118	0.56
USD	81,242	Interface, Inc.^	2,268	0.11
USD	24,108	Interparfums, Inc.^	2,045	0.10
USD	141,671	Iridium Communications, Inc.^	2,462	0.12
USD	61,273	Itron, Inc.^	5,690	0.29
USD	20,956	J&J Snack Foods Corp.	1,894	0.10
USD	27,118	Jackson Financial, Inc.	2,892	0.15
USD	81,322	JBG SMITH Properties^	1,383	0.07
USD	70,335	JBT Marel Corp.^	10,597	0.53
USD	383,679	JetBlue Airways Corp.^	1,746	0.09
USD	11,547	John B Sanfilippo & Son, Inc.^	815	0.04
USD	54,519	John Wiley & Sons, Inc.^	1,670	0.08
USD	15,977	Kadant, Inc.^	4,554	0.23
USD	22,039	Kaiser Aluminum Corp.	2,531	0.13
USD	103,497	Kennametal, Inc.^	2,940	0.15
USD	158,573	Kennedy-Wilson Holdings, Inc.	1,533	0.08
USD	57,599	Kinetik Holdings, Inc.^	2,076	0.10
USD	72,513	KKR Real Estate Finance Trust, Inc.	596	0.03
USD	116,253	Knowles Corp.^	2,491	0.12
USD	114,058	Kodiak Gas Services, Inc.^	4,266	0.21
USD	147,773	Kohl's Corp.^	3,016	0.15
USD	68,849	Kontoor Brands, Inc.^	4,206	0.21
USD	25,907	Koppers Holdings, Inc.	702	0.04
USD	70,307	Korn Ferry^	4,642	0.23
USD	35,082	Krystal Biotech, Inc.^	8,649	0.43
USD	71,079	Kulicke & Soffa Industries, Inc.	3,238	0.16
USD	33,934	Lakeland Financial Corp.	1,936	0.10
USD	56,037	La-Z-Boy, Inc.^	2,088	0.10
USD	33,079	LCI Industries^	4,014	0.20
USD	189,442	Leggett & Platt, Inc.	2,084	0.10
USD	27,575	LeMaitre Vascular, Inc.^	2,236	0.11
USD	27,738	LGI Homes, Inc.^	1,192	0.06
USD	217,671	Liberty Energy, Inc.	4,018	0.20
USD	26,383	Ligand Pharmaceuticals, Inc.^	4,988	0.25
USD	204,690	Lincoln National Corp.^	9,115	0.46
USD	14,348	Lindsay Corp.	1,691	0.08
USD	33,905	Liquidity Services, Inc.^	1,028	0.05
USD	86,530	LiveRamp Holdings, Inc.	2,541	0.13
USD	346,170	LKQ Corp.^	10,454	0.52
USD	62,666	LTC Properties, Inc.	2,154	0.11
USD	1,277,415	Lumen Technologies, Inc.	9,926	0.50
USD	80,619	LXP Industrial Trust^	3,997	0.20
USD	35,797	M/I Homes, Inc.	4,580	0.23

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES S&P SMALLCAP 600 UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	346,382	Macerich Co.	6,394	0.32
USD	24,249	Madison Square Garden Sports Corp.^	6,272	0.31
USD	250,624	Magnolia Oil & Gas Corp.^	5,486	0.28
USD	61,047	ManpowerGroup, Inc.	1,815	0.09
USD	501,075	MARA Holdings, Inc.^	4,500	0.23
USD	35,174	Marcus & Millichap, Inc.^	960	0.05
USD	24,629	MarineMax, Inc.^	597	0.03
USD	47,919	MarketAxess Holdings, Inc.	8,685	0.44
USD	37,454	Marriott Vacations Worldwide Corp.^	2,161	0.11
USD	79,382	Marten Transport Ltd.	903	0.05
USD	171,498	Masterbrand, Inc.^	1,893	0.09
USD	27,910	Materion Corp.	3,470	0.17
USD	43,161	Matson, Inc.	5,333	0.27
USD	42,536	Matthews International Corp.^	1,111	0.06
USD	109,991	MaxLinear, Inc.	1,917	0.10
USD	276,360	MDU Resources Group, Inc.^	5,395	0.27
USD	673,204	Medical Properties Trust, Inc.^	3,366	0.17
USD	36,545	Mercury General Corp.	3,437	0.17
USD	70,377	Mercury Systems, Inc.^	5,138	0.26
USD	80,524	Merit Medical Systems, Inc.^	7,097	0.36
USD	96,256	Meritage Homes Corp.	6,334	0.32
USD	51,716	Metallus, Inc.^	887	0.04
USD	50,075	MGE Energy, Inc.	3,927	0.20
USD	23,411	Middlesex Water Co.^	1,180	0.06
USD	91,136	MillerKnoll, Inc.	1,666	0.08
USD	209,133	Millrose Properties, Inc.	6,247	0.31
USD	42,094	Minerals Technologies, Inc.	2,566	0.13
USD	331,739	Mirion Technologies, Inc.^	7,769	0.39
USD	122,605	Mister Car Wash, Inc.	682	0.03
USD	87,403	Moelis & Co.^	6,008	0.30
USD	70,231	Mohawk Industries, Inc.	7,676	0.38
USD	17,103	Monarch Casino & Resort, Inc.	1,637	0.08
USD	37,922	Monro, Inc.^	760	0.04
USD	38,492	Moog, Inc.	9,375	0.47
USD	211,595	Mueller Water Products, Inc.	5,040	0.25
USD	20,849	MYR Group, Inc.	4,556	0.23
USD	119,138	Myriad Genetics, Inc.	733	0.04
USD	105,412	N-able, Inc.^	788	0.04
USD	51,396	National Bank Holdings Corp.	1,954	0.10
USD	30,268	National Beverage Corp.	965	0.05
USD	16,451	National HealthCare Corp.^	2,255	0.11
USD	7,548	National Presto Industries, Inc.^	806	0.04
USD	108,865	National Vision Holdings, Inc.^	2,811	0.14
USD	94,782	Navient Corp.	1,232	0.06
USD	70,405	NBT Bancorp, Inc.^	2,923	0.15
USD	100,483	NCR Atleos Corp.^	3,829	0.19
USD	185,824	NCR Voyix Corp.^	1,895	0.10
USD	289,570	Neogen Corp.^	2,024	0.10
USD	171,035	NeoGenomics, Inc.	2,011	0.10
USD	90,165	NetScout Systems, Inc.	2,440	0.12
USD	561,142	Newell Brands, Inc.	2,087	0.10
USD	28,383	NexPoint Residential Trust, Inc.	854	0.04
USD	105,629	NMI Holdings, Inc.	4,309	0.22
USD	133,620	Northern Oil & Gas, Inc.^	2,869	0.14
USD	203,966	Northwest Bancshares, Inc.^	2,448	0.12
USD	54,263	Northwest Natural Holding Co.^	2,536	0.13
USD	136,563	Oceaneering International, Inc.^	3,282	0.16
USD	205,897	O-I Glass, Inc.^	3,039	0.15
USD	7,936	OmniAb, Inc. 12.5 Earnout*/×	-	0.00

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	7,936	OmniAb, Inc. 15.0 Earnout*/×	-	0.00
USD	61,736	Omnicell, Inc.^	2,797	0.14
USD	143,611	OPENLANE, Inc.	4,277	0.21
USD	345,704	Organon & Co.^	2,479	0.12
USD	21,174	OSI Systems, Inc.^	5,401	0.27
USD	56,115	Otter Tail Corp.^	4,535	0.23
USD	194,489	Outfront Media, Inc.^	4,687	0.23
USD	17,676	Oxford Industries, Inc.^	605	0.03
USD	61,620	Pacira BioSciences, Inc.^	1,595	0.08
USD	35,987	Palomar Holdings, Inc.	4,850	0.24
USD	45,585	Papa John's International, Inc.^	1,755	0.09
USD	69,344	Par Pacific Holdings, Inc.	2,437	0.12
USD	19,610	Park National Corp.^	2,984	0.15
USD	30,706	Pathward Financial, Inc.	2,180	0.11
USD	44,469	Patrick Industries, Inc.^	4,822	0.24
USD	470,995	Patterson-UTI Energy, Inc.^	2,878	0.14
USD	387,837	Payoneer Global, Inc.	2,180	0.11
USD	14,638	PC Connection, Inc.	845	0.04
USD	42,488	PDF Solutions, Inc.^	1,212	0.06
USD	165,234	Peabody Energy Corp.^	4,907	0.25
USD	157,359	Pebblebrook Hotel Trust^	1,781	0.09
USD	115,107	Pediatrix Medical Group, Inc.^	2,462	0.12
USD	62,771	Penguin Solutions, Inc.^	1,228	0.06
USD	172,781	Penn Entertainment, Inc.^	2,549	0.13
USD	113,715	PennyMac Mortgage Investment Trust^	1,427	0.07
USD	86,300	Perdoceo Education Corp.	2,531	0.13
USD	27,792	Phibro Animal Health Corp.^	1,038	0.05
USD	168,594	Phillips Edison & Co., Inc.	5,997	0.30
USD	53,428	Phinia, Inc.^	3,349	0.17
USD	78,422	Photronics, Inc.^	2,510	0.13
USD	22,489	Piper Sandler Cos.^	7,640	0.38
USD	201,515	Pitney Bowes, Inc.^	2,130	0.11
USD	32,876	PJT Partners, Inc.^	5,497	0.28
USD	36,509	Plexus Corp.^	5,367	0.27
USD	12,842	Powell Industries, Inc.^	4,094	0.21
USD	74,841	Power Integrations, Inc.^	2,660	0.13
USD	52,334	PRA Group, Inc.	926	0.05
USD	10,215	Preferred Bank^	965	0.05
USD	67,025	Prestige Consumer Healthcare, Inc.^	4,135	0.21
USD	33,719	PriceSmart, Inc.^	4,136	0.21
USD	73,073	Primoris Services Corp.^	9,071	0.45
USD	157,326	Privia Health Group, Inc.^	3,730	0.19
USD	69,054	ProAssurance Corp.	1,668	0.08
USD	54,764	PROG Holdings, Inc.	1,615	0.08
USD	58,315	Progress Software Corp.^	2,505	0.13
USD	109,999	Progyny, Inc.	2,825	0.14
USD	79,108	Protagonist Therapeutics, Inc.^	6,909	0.35
USD	31,032	Proto Labs, Inc.	1,570	0.08
USD	178,133	Provident Financial Services, Inc.^	3,518	0.18
USD	107,602	PTC Therapeutics, Inc.^	8,173	0.41
USD	30,744	Pursuit Attractions & Hospitality, Inc.^	1,035	0.05
USD	84,461	Q2 Holdings, Inc.	6,095	0.31
USD	114,428	Qorvo, Inc.	9,670	0.48
USD	18,160	Quaker Chemical Corp.^	2,494	0.13
USD	60,763	Quanex Building Products Corp.^	935	0.05
USD	91,051	QuidelOrtho Corp.^	2,600	0.13
USD	76,580	QuinStreet, Inc.	1,100	0.06
USD	183,222	Radian Group, Inc.	6,594	0.33
USD	94,003	RadNet, Inc.^	6,707	0.34

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	152,517	Ralliant Corp.	7,765	0.39
USD	66,052	Red Rock Resorts, Inc.^	4,092	0.21
USD	178,406	Redwood Trust, Inc.^	987	0.05
USD	128,480	Renasant Corp.^	4,525	0.23
USD	185,124	Resideo Technologies, Inc.^	6,502	0.33
USD	37,548	REX American Resources Corp.	1,214	0.06
USD	72,264	Reynolds Consumer Products, Inc.^	1,656	0.08
USD	134,430	Robert Half, Inc.	3,651	0.18
USD	21,753	Rogers Corp.	1,992	0.10
USD	126,779	RPC, Inc.^	690	0.03
USD	82,814	Rush Enterprises, Inc. Class A^	4,467	0.22
USD	226,154	RXO, Inc.^	2,859	0.14
USD	84,573	Ryman Hospitality Properties, Inc.	8,002	0.40
USD	50,673	S&T Bancorp, Inc.^	1,994	0.10
USD	506,503	Sabre Corp.^	689	0.03
USD	59,715	Safehold, Inc.	817	0.04
USD	20,145	Safety Insurance Group, Inc.	1,569	0.08
USD	132,674	Sally Beauty Holdings, Inc.^	1,892	0.09
USD	73,792	Sanmina Corp.	11,074	0.56
USD	141,725	Sarepta Therapeutics, Inc.^	3,050	0.15
USD	16,832	Saul Centers, Inc.	531	0.03
USD	28,742	ScanSource, Inc.	1,123	0.06
USD	64,985	Schneider National, Inc.^	1,724	0.09
USD	29,935	Scholastic Corp.^	887	0.04
USD	75,713	Schrodinger, Inc.^	1,354	0.07
USD	131,017	Seacoast Banking Corp. of Florida	4,117	0.21
USD	198,967	Sealed Air Corp.	8,243	0.41
USD	150,730	Select Medical Holdings Corp.	2,238	0.11
USD	116,197	Semtech Corp.^	8,563	0.43
USD	57,935	Sensient Technologies Corp.	5,443	0.27
USD	68,573	ServisFirst Bancshares, Inc.^	4,923	0.25
USD	23,112	Sezzle, Inc.^	1,467	0.07
USD	53,887	Shake Shack, Inc.^	4,374	0.22
USD	63,608	Shenandoah Telecommunications Co.^	735	0.04
USD	32,241	Shutterstock, Inc.	616	0.03
USD	191,305	Simmons First National Corp.	3,606	0.18
USD	124,759	Simply Good Foods Co.^	2,505	0.13
USD	29,658	SiTime Corp.^	10,475	0.53
USD	133,654	Six Flags Entertainment Corp.^	2,050	0.10
USD	54,612	SkyWest, Inc.	5,484	0.27
USD	95,274	SL Green Realty Corp.^	4,370	0.22
USD	153,630	SM Energy Co.^	2,873	0.14
USD	80,234	SolarEdge Technologies, Inc.	2,315	0.12
USD	214,664	Solstice Advanced Materials, Inc.	10,428	0.52
USD	19,645	Sonic Automotive, Inc.	1,215	0.06
USD	162,762	Sonos, Inc.	2,858	0.14
USD	38,371	Southside Bancshares, Inc.^	1,166	0.06
USD	158,487	Sprinklr, Inc.^	1,233	0.06
USD	51,535	SPS Commerce, Inc.	4,593	0.23
USD	54,876	St. Joe Co.	3,258	0.16
USD	68,026	STAAR Surgical Co.	1,571	0.08
USD	26,548	Standard Motor Products, Inc.	978	0.05
USD	16,126	Standex International Corp.^	3,504	0.18
USD	65,069	Stellar Bancorp, Inc.^	2,013	0.10
USD	30,252	Stepan Co.	1,433	0.07
USD	97,755	StepStone Group, Inc.	6,273	0.31
USD	97,939	Steven Madden Ltd.^	4,078	0.20
USD	37,221	Stewart Information Services Corp.	2,615	0.13
USD	62,792	StoneX Group, Inc.^	5,973	0.30

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	32,500	Strategic Education, Inc.	2,606	0.13
USD	57,722	Stride, Inc.^	3,748	0.19
USD	148,746	Summit Hotel Properties, Inc.	724	0.04
USD	70,025	Sun Country Airlines Holdings, Inc.^	1,008	0.05
USD	118,449	SunCoke Energy, Inc.^	853	0.04
USD	312,067	Sunrun, Inc.	5,742	0.29
USD	250,810	Sunstone Hotel Investors, Inc.	2,242	0.11
USD	76,653	Supernus Pharmaceuticals, Inc.	3,810	0.19
USD	46,376	Sylvamo Corp.	2,233	0.11
USD	175,359	Talos Energy, Inc.^	1,932	0.10
USD	92,536	Tandem Diabetes Care, Inc.^	2,034	0.10
USD	154,064	Tanger, Inc.	5,141	0.26
USD	218,725	TEGNA, Inc.	4,245	0.21
USD	59,301	Teleflex, Inc.^	7,237	0.36
USD	132,728	Telephone & Data Systems, Inc.	5,442	0.27
USD	24,902	Tennant Co.^	1,835	0.09
USD	129,081	Teradata Corp.	3,929	0.20
USD	140,486	Terreno Realty Corp.^	8,248	0.41
USD	185,155	TG Therapeutics, Inc.^	5,519	0.28
USD	61,833	Tidewater, Inc.^	3,123	0.16
USD	63,539	Titan International, Inc.^	498	0.03
USD	17,013	Tompkins Financial Corp.	1,234	0.06
USD	26,561	Tootsie Roll Industries, Inc.^	973	0.05
USD	194,473	Topgolf Callaway Brands Corp.^	2,269	0.11
USD	46,115	TransMedics Group, Inc.^	5,610	0.28
USD	60,506	TreeHouse Foods, Inc.	1,427	0.07
USD	119,279	Tri Pointe Homes, Inc.	3,754	0.19
USD	108,960	Trinity Industries, Inc.	2,881	0.14
USD	153,328	TripAdvisor, Inc.^	2,232	0.11
USD	31,565	Triumph Financial, Inc.^	1,977	0.10
USD	46,617	Trupanion, Inc.^	1,742	0.09
USD	25,726	TrustCo Bank Corp.^	1,063	0.05
USD	79,116	Trustmark Corp.^	3,082	0.15
USD	140,249	TTM Technologies, Inc.	9,677	0.49
USD	136,085	Two Harbors Investment Corp.^	1,429	0.07
USD	19,853	U.S. Physical Therapy, Inc.^	1,550	0.08
USD	10,213	UFP Technologies, Inc.^	2,268	0.11
USD	58,840	Ultra Clean Holdings, Inc.	1,490	0.07
USD	255,372	Under Armour, Inc. Class A^	1,269	0.06
USD	160,062	Under Armour, Inc. Class C	768	0.04
USD	20,071	UniFirst Corp.^	3,872	0.19
USD	166,060	United Community Banks, Inc.	5,184	0.26
USD	30,838	United Fire Group, Inc.	1,121	0.06
USD	82,791	United Natural Foods, Inc.	2,788	0.14
USD	36,061	United Parks & Resorts, Inc.^	1,309	0.07
USD	235,809	Uniti Group, Inc.^	1,653	0.08
USD	24,070	Unitil Corp.	1,166	0.06
USD	33,804	Universal Corp.^	1,783	0.09
USD	16,619	Universal Health Realty Income Trust	652	0.03
USD	68,991	Upbound Group, Inc.^	1,211	0.06
USD	179,466	Upwork, Inc.^	3,557	0.18
USD	168,547	Urban Edge Properties	3,234	0.16
USD	72,976	Urban Outfitters, Inc.^	5,492	0.28
USD	82,678	Veeco Instruments, Inc.^	2,363	0.12
USD	105,312	Veracyte, Inc.^	4,434	0.22
USD	68,793	Vericel Corp.	2,477	0.12
USD	106,692	Veris Residential, Inc.	1,588	0.08
USD	216,486	Verra Mobility Corp.	4,851	0.24
USD	151,461	Vestis Corp.^	1,010	0.05

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	181,601	Viasat, Inc.^	6,258	0.31
USD	301,935	Viavi Solutions, Inc.^	5,380	0.27
USD	31,090	Vicor Corp.	3,407	0.17
USD	106,525	Victoria's Secret & Co.^	5,770	0.29
USD	64,990	Victory Capital Holdings, Inc.^	4,100	0.21
USD	119,358	Vir Biotechnology, Inc.	720	0.04
USD	107,493	Virtu Financial, Inc.	3,582	0.18
USD	8,273	Virtus Investment Partners, Inc.	1,350	0.07
USD	163,039	Vishay Intertechnology, Inc.^	2,362	0.12
USD	50,114	Vital Farms, Inc.^	1,601	0.08
USD	108,328	WaFd, Inc.^	3,470	0.17
USD	45,012	Walker & Dunlop, Inc.^	2,707	0.14
USD	70,820	Warrior Met Coal, Inc.^	6,244	0.31
USD	155,556	Waystar Holding Corp.^	5,094	0.26
USD	18,003	WD-40 Co.	3,545	0.18
USD	208,583	Wendy's Co.^	1,737	0.09
USD	83,120	Werner Enterprises, Inc.^	2,494	0.13
USD	32,338	Westamerica BanCorp^	1,547	0.08
USD	282,000	Western Union Co.^	2,625	0.13
USD	57,242	Whitestone REIT	795	0.04
USD	247,318	WillScot Holdings Corp.^	4,657	0.23

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	37,648	Winnebago Industries, Inc.^	1,525	0.08
USD	162,494	WisdomTree, Inc.	1,981	0.10
USD	106,518	Wolverine World Wide, Inc.^	1,933	0.10
USD	3,954	World Acceptance Corp.^	555	0.03
USD	74,673	World Kinect Corp.^	1,750	0.09
USD	42,266	Worthington Enterprises, Inc.	2,180	0.11
USD	42,600	Worthington Steel, Inc.^	1,475	0.07
USD	73,943	WSFS Financial Corp.	4,085	0.20
USD	95,187	Xencor, Inc.	1,457	0.07
USD	125,982	Xenia Hotels & Resorts, Inc.	1,781	0.09
USD	33,187	XPEL, Inc.^	1,656	0.08
USD	78,983	Yelp, Inc.	2,400	0.12
USD	53,415	Ziff Davis, Inc.^	1,878	0.09
USD	202,291	Zurn Elkay Water Solutions Corp.^	9,405	0.47
		Total United States	**1,912,976**	**95.87**
Total investments in equities			**1,976,155**	**99.03**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**1,976,155**	**99.03**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: 0.02%)					
Exchange traded futures contracts (30 June 2025: 0.02%)					
United States					
40	USD	5,164,729	E-mini Russell 2000 Index March 2026	(169)	(0.01)
Total United States				**(169)**	**(0.01)**
Total unrealised loss on exchange traded futures contracts				**(169)**	**(0.01)**
Total financial derivative instruments dealt in on a regulated market				**(169)**	**(0.01)**

Notional Amount	Currency	Counterparty	Description	Maturity date	Unrealised gain/loss USD'000	Fair value USD´000	% of net asset value
Over-the-counter financial derivative instruments (30 June 2025: 0.04%)							
Over-the-counter total return swaps (30 June 2025: 0.04%)							
		Bermuda					
5,269	USD	HSBC Bank Plc	Fund receives total return on SiriusPoint Ltd; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	1	1	0.00
		United States					
2,693	USD	HSBC Bank Plc	Fund receives total return on Bread Financial Holdings Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	4	4	0.00
16,221	USD	Bank of America	Fund receives total return on Jackson Financial Inc A; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	8	8	0.00
22,353	USD	JPMorgan Chase & Co	Fund receives total return on Jackson Financial Inc A; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2026	180	180	0.01

Notional Amount	Currency	Counterparty	Description	Maturity date	Unrealised gain/loss USD'000	Fair value USD´000	% of net asset value
Over-the-counter total return swaps (continued)							
		United States (continued)					
23,672	USD	Goldman Sachs	Fund receives total return on Jackson Financial Inc A; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	19/08/2026	11	11	0.00
2,558	USD	HSBC Bank Plc	Fund receives total return on Jackson Financial Inc A; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	21	21	0.00
16,378	USD	HSBC Bank Plc	Fund receives total return on Lincoln National Corp; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	25	25	0.00
7,213	USD	JPMorgan Chase & Co	Fund receives total return on Lincoln National Corp; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2026	11	11	0.00
1,901	USD	HSBC Bank Plc	Fund receives total return on MarketAxess Holdings Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	31	31	0.00
732	USD	JPMorgan Chase & Co	Fund receives total return on MarketAxess Holdings Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2026	12	12	0.00
203	USD	JPMorgan Chase & Co	Fund receives total return on Moelis Class A; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2026	-	-	0.00
3,808	USD	HSBC Bank Plc	Fund receives total return on Moelis Class A; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	4	4	0.00
1,367	USD	HSBC Bank Plc	Fund receives total return on Pitney Bowes Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	1	1	0.00
147,848	USD	HSBC Bank Plc	Fund receives total return on Western Union Co; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	40	40	0.01
Total unrealised gain on over-the-counter on total return swaps					**349**	**349**	**0.02**
		United States					
2,316	USD	JPMorgan Chase & Co	Fund receives total return on Arbor Realty Trust Reit Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2026	(3)	(3)	0.00
120	USD	Bank of America	Fund receives total return on Bankunited Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	-	-	0.00
3,706	USD	Bank of America	Fund receives total return on Bread Financial Holdings Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(1)	(1)	0.00
11,294	USD	Goldman Sachs	Fund receives total return on Bread Financial Holdings Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	19/08/2026	(3)	(3)	0.00
5,977	USD	HSBC Bank Plc	Fund receives total return on Douglas Emmett Reit Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	(5)	(5)	0.00
2,830	USD	Goldman Sachs	Fund receives total return on Douglas Emmett Reit Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	19/08/2026	(2)	(2)	0.00
9,942	USD	Bank of America	Fund receives total return on Moelis Class A; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(7)	(7)	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES S&P SMALLCAP 600 UCITS ETF (continued)

As at 31 December 2025

Notional Amount	Currency	Counterparty	Description	Maturity date	Unrealised gain/loss USD'000	Fair value USD´000	% of net asset value
Over-the-counter total return swaps (continued)							
		United States (continued)					
356	USD	Bank of America	Fund receives total return on Preferred Bank; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(2)	(2)	0.00
5,861	USD	HSBC Bank Plc	Fund receives total return on Preferred Bank; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	(2)	(2)	0.00
5,140	USD	JPMorgan Chase & Co	Fund receives total return on Provident Financial Services Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2026	(1)	(1)	0.00
Total unrealised loss on over-the-counter on total return swaps					**(26)**	**(26)**	**0.00**
Total over-the-counter financial derivative instruments						**323**	**0.02**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			1,976,504	99.05
Total financial liabilities at fair value through profit or loss			(195)	(0.01)
Cash, margin cash and cash collateral			2,349	0.12
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 1.04%)**		
14,334,487	USD	BlackRock ICS US Dollar Liquidity Fund~	14,334	0.72
Total cash equivalents			**14,334**	**0.72**
Other assets and liabilities			2,494	0.12
Net asset value attributable to redeemable shareholders			**1,995,486**	**100.00**

~ Investment in related party.

^ These securities are partially or fully transferred as securities lent.

* These securities were valued in consultation with the Investment Manager. These securities were fair valued or suspended at financial period end.

× Investments which are less than USD 500 have been rounded down to zero.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	98.93
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	0.00
Over-the-counter financial derivative instruments	0.02
Other assets	1.05
Total assets	**100.00**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 87.56%)				
Equities (30 June 2025: 87.56%)				
		Bermuda (30 June 2025: 0.00%)		
USD	844	Roivant Sciences Ltd.	18	0.04
		Total Bermuda	**18**	**0.04**
		Canada (30 June 2025: 0.01%)		
		Cayman Islands (30 June 2025: 0.05%)		
USD	674	NU Holdings Ltd.	11	0.03
		Total Cayman Islands	**11**	**0.03**
		Guernsey (30 June 2025: 0.13%)		
USD	2,075	Amdocs Ltd.	167	0.42
		Total Guernsey	**167**	**0.42**
		Ireland (30 June 2025: 2.62%)		
USD	585	Accenture PLC	157	0.40
USD	120	CRH PLC	15	0.04
USD	402	Eaton Corp. PLC	128	0.32
USD	129	Linde PLC	55	0.14
USD	1,427	Medtronic PLC	137	0.35
USD	70	nVent Electric PLC	7	0.02
USD	109	Seagate Technology Holdings PLC	30	0.07
USD	537	TE Connectivity PLC	122	0.31
USD	32	Trane Technologies PLC	13	0.03
		Total Ireland	**664**	**1.68**
		Luxembourg (30 June 2025: 0.00%)		
USD	22	Spotify Technology SA	13	0.03
		Total Luxembourg	**13**	**0.03**
		Netherlands (30 June 2025: 0.19%)		
USD	95	Elastic NV	7	0.02
		Total Netherlands	**7**	**0.02**
		Puerto Rico (30 June 2025: 0.00%)		
USD	417	Popular, Inc.	52	0.13
		Total Puerto Rico	**52**	**0.13**
		Switzerland (30 June 2025: 0.16%)		
USD	46	Chubb Ltd.	15	0.04
		Total Switzerland	**15**	**0.04**
		United Kingdom (30 June 2025: 0.07%)		
		United States (30 June 2025: 84.33%)		
USD	331	3M Co.	53	0.13
USD	131	A.O. Smith Corp.	9	0.02
USD	1,025	Abbott Laboratories	128	0.32
USD	1,215	AbbVie, Inc.	278	0.70
USD	75	Acuity, Inc.	27	0.07
USD	582	Adobe, Inc.	204	0.52
USD	936	Advanced Micro Devices, Inc.	200	0.51
USD	455	AECOM	43	0.11
USD	1,961	AGNC Investment Corp.	21	0.05
USD	1,073	Agree Realty Corp.	77	0.19
USD	706	Airbnb, Inc.	96	0.24
USD	41	Allstate Corp.	9	0.02
USD	291	Alphabet, Inc. Class A	91	0.23

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	3,040	Alphabet, Inc. Class C	954	2.41
USD	5,671	Amazon.com, Inc.	1,309	3.31
USD	114	American Tower Corp.	20	0.05
USD	539	American Water Works Co., Inc.	70	0.18
USD	1,448	AMETEK, Inc.	297	0.75
USD	1,645	Amphenol Corp.	222	0.56
USD	240	Analog Devices, Inc.	65	0.16
USD	8,850	Apple, Inc.	2,406	6.09
USD	181	Applied Materials, Inc.	46	0.12
USD	33	AppLovin Corp.	22	0.06
USD	30	AptarGroup, Inc.	4	0.01
USD	424	Arista Networks, Inc.	56	0.14
USD	13,671	AT&T, Inc.	340	0.86
USD	94	Atlassian Corp.	15	0.04
USD	461	Atmos Energy Corp.	77	0.19
USD	391	Autodesk, Inc.	116	0.29
USD	34	AutoZone, Inc.	115	0.29
USD	26	Axon Enterprise, Inc.	15	0.04
USD	2,804	Bank of America Corp.	154	0.39
USD	1,134	Berkshire Hathaway, Inc.	570	1.44
USD	22	Biogen, Inc.	4	0.01
USD	59	Booking Holdings, Inc.	316	0.80
USD	3,460	BorgWarner, Inc.	156	0.39
USD	1,899	Boston Scientific Corp.	181	0.46
USD	324	Bright Horizons Family Solutions, Inc.	33	0.08
USD	4,506	Bristol-Myers Squibb Co.	243	0.61
USD	2,508	Broadcom, Inc.	868	2.20
USD	85	Cadence Design Systems, Inc.	27	0.07
USD	513	Cal-Maine Foods, Inc.	41	0.10
USD	129	Camden Property Trust	14	0.04
USD	985	Cardinal Health, Inc.	202	0.51
USD	273	Caterpillar, Inc.	156	0.39
USD	657	Cboe Global Markets, Inc.	165	0.42
USD	507	Cencora, Inc.	171	0.43
USD	133	CH Robinson Worldwide, Inc.	21	0.05
USD	3,194	Charles Schwab Corp.	319	0.81
USD	68	Cheniere Energy, Inc.	13	0.03
USD	2,675	Chevron Corp.	408	1.03
USD	110	Chewy, Inc.	4	0.01
USD	554	Chipotle Mexican Grill, Inc.	20	0.05
USD	155	Cigna Group	43	0.11
USD	1,112	Cintas Corp.	209	0.53
USD	2,457	Cisco Systems, Inc.	189	0.48
USD	855	CME Group, Inc.	233	0.59
USD	1,470	CMS Energy Corp.	103	0.26
USD	1,620	Coca-Cola Co.	113	0.29
USD	429	Cognizant Technology Solutions Corp.	36	0.09
USD	44	Comfort Systems USA, Inc.	41	0.10
USD	6,953	Conagra Brands, Inc.	120	0.30
USD	858	Copart, Inc.	34	0.09
USD	732	Corteva, Inc.	49	0.12
USD	573	Costco Wholesale Corp.	494	1.25
USD	182	Coupang, Inc.	4	0.01
USD	79	Crowdstrike Holdings, Inc.	37	0.09
USD	152	CSX Corp.	5	0.01
USD	1,240	CubeSmart	45	0.11
USD	692	Cullen/Frost Bankers, Inc.	88	0.22
USD	14	Curtiss-Wright Corp.	8	0.02
USD	108	Darden Restaurants, Inc.	20	0.05

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES U.S. EQUITY HIGH INCOME ACTIVE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	44	Datadog, Inc.	6	0.02
USD	13	Deere & Co.	6	0.02
USD	229	Dell Technologies, Inc.	29	0.07
USD	275	Dolby Laboratories, Inc.	18	0.05
USD	44	DoorDash, Inc.	10	0.03
USD	1,042	DoubleVerify Holdings, Inc.	12	0.03
USD	96	DR Horton, Inc.	14	0.04
USD	771	Dynatrace, Inc.	33	0.08
USD	192	eBay, Inc.	17	0.04
USD	209	Electronic Arts, Inc.	43	0.11
USD	380	Eli Lilly & Co.	408	1.03
USD	277	Emerson Electric Co.	37	0.09
USD	201	Encompass Health Corp.	21	0.05
USD	547	Entergy Corp.	51	0.13
USD	2,257	EOG Resources, Inc.	237	0.60
USD	267	Exelixis, Inc.	12	0.03
USD	22	Expedia Group, Inc.	6	0.02
USD	258	Expeditors International of Washington, Inc.	38	0.10
USD	3,142	Exxon Mobil Corp.	378	0.96
USD	1,491	Fastenal Co.	60	0.15
USD	91	Ferguson Enterprises, Inc.	20	0.05
USD	866	Fox Corp. Class A	63	0.16
USD	388	Freeport-McMoRan, Inc.	20	0.05
USD	541	Frontier Communications Parent, Inc.	21	0.05
USD	151	Galaxy Digital, Inc.	3	0.01
USD	210	GE Vernova, Inc.	137	0.35
USD	834	General Electric Co.	257	0.65
USD	2,508	General Mills, Inc.	117	0.30
USD	3,841	Gentex Corp.	89	0.23
USD	1,031	Gilead Sciences, Inc.	127	0.32
USD	141	GoDaddy, Inc.	17	0.04
USD	183	Grand Canyon Education, Inc.	30	0.08
USD	1,446	H&R Block, Inc.	63	0.16
USD	505	Hanover Insurance Group, Inc.	92	0.23
USD	134	HCA Healthcare, Inc.	63	0.16
USD	324	HEICO Corp. Class A	82	0.21
USD	71	Hershey Co.	13	0.03
USD	82	Hilton Worldwide Holdings, Inc.	24	0.06
USD	238	Hologic, Inc.	18	0.05
USD	315	Home Depot, Inc.	108	0.27
USD	3,348	Host Hotels & Resorts, Inc.	59	0.15
USD	553	Howmet Aerospace, Inc.	113	0.29
USD	84	Hubbell, Inc.	37	0.09
USD	37	HubSpot, Inc.	15	0.04
USD	5,713	Huntington Bancshares, Inc.	99	0.25
USD	226	Incyte Corp.	22	0.06
USD	86	Insmed, Inc.	15	0.04
USD	13	Insulet Corp.	4	0.01
USD	2,295	Intel Corp.	85	0.22
USD	1,411	Intercontinental Exchange, Inc.	228	0.58
USD	83	International Business Machines Corp.	25	0.06
USD	311	Intuit, Inc.	206	0.52
USD	144	Intuitive Surgical, Inc.	82	0.21
USD	102	Ionis Pharmaceuticals, Inc.	8	0.02
USD	294	Jack Henry & Associates, Inc.	54	0.14
USD	2,013	Johnson & Johnson	417	1.06
USD	1,720	JPMorgan Chase & Co.	554	1.40
USD	1,617	Keurig Dr. Pepper, Inc.	45	0.11
USD	10,155	KeyCorp	210	0.53

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	821	Kimberly-Clark Corp.	83	0.21
USD	2,883	Kinder Morgan, Inc.	79	0.20
USD	175	Kirby Corp.	19	0.05
USD	1,083	Lam Research Corp.	185	0.47
USD	437	Landstar System, Inc.	63	0.16
USD	124	Liberty Media Corp.-Liberty Formula One	12	0.03
USD	51	Louisiana-Pacific Corp.	4	0.01
USD	116	Manhattan Associates, Inc.	20	0.05
USD	359	Marsh & McLennan Cos., Inc.	67	0.17
USD	37	Martin Marietta Materials, Inc.	23	0.06
USD	219	MasTec, Inc.	48	0.12
USD	466	Mastercard, Inc.	266	0.67
USD	581	McDonald's Corp.	178	0.45
USD	187	McKesson Corp.	153	0.39
USD	22	MercadoLibre, Inc.	44	0.11
USD	1,248	Merck & Co., Inc.	131	0.33
USD	229	Meta Platforms, Inc.	151	0.38
USD	685	Micron Technology, Inc.	195	0.49
USD	4,720	Microsoft Corp.	2,283	5.78
USD	393	Moderna, Inc.	12	0.03
USD	81	Molina Healthcare, Inc.	14	0.04
USD	1,496	Mondelez International, Inc.	81	0.20
USD	15	MongoDB, Inc.	6	0.02
USD	1,651	Monster Beverage Corp.	127	0.32
USD	495	Motorola Solutions, Inc.	190	0.48
USD	202	Natera, Inc.	46	0.12
USD	2,908	Netflix, Inc.	273	0.69
USD	1,107	New York Times Co.	77	0.19
USD	1,052	Newmont Corp.	105	0.27
USD	393	NextEra Energy, Inc.	32	0.08
USD	113	Norfolk Southern Corp.	33	0.08
USD	14,908	NVIDIA Corp.	2,780	7.03
USD	7	NVR, Inc.	51	0.13
USD	870	Old Republic International Corp.	40	0.10
USD	740	Oracle Corp.	144	0.36
USD	1,719	O'Reilly Automotive, Inc.	157	0.40
USD	164	Otis Worldwide Corp.	14	0.04
USD	1,268	Palantir Technologies, Inc.	225	0.57
USD	133	Palo Alto Networks, Inc.	24	0.06
USD	637	PepsiCo, Inc.	91	0.23
USD	5,654	Pfizer, Inc.	141	0.36
USD	1,254	Pinterest, Inc.	32	0.08
USD	78	Pool Corp.	18	0.05
USD	1,713	Procter & Gamble Co.	245	0.62
USD	1,594	Progressive Corp.	363	0.92
USD	1,390	Public Service Enterprise Group, Inc.	112	0.28
USD	352	QUALCOMM, Inc.	60	0.15
USD	459	Quest Diagnostics, Inc.	80	0.20
USD	74	Regeneron Pharmaceuticals, Inc.	57	0.14
USD	1,153	Regions Financial Corp.	31	0.08
USD	170	ResMed, Inc.	41	0.10
USD	77	Revolution Medicines, Inc.	6	0.02
USD	245	ROBLOX Corp.	20	0.05
USD	197	Rockwell Automation, Inc.	77	0.19
USD	84	Roku, Inc.	9	0.02
USD	158	Roper Technologies, Inc.	70	0.18
USD	154	Royal Gold, Inc.	34	0.09
USD	328	S&P Global, Inc.	171	0.43
USD	843	Salesforce, Inc.	223	0.56

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES U.S. EQUITY HIGH INCOME ACTIVE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	69	Sandisk Corp.	16	0.04
USD	154	Sempra	14	0.04
USD	783	ServiceNow, Inc.	120	0.30
USD	423	Skyworks Solutions, Inc.	27	0.07
USD	350	Southstate Bank Corp.	33	0.08
USD	720	Southwest Airlines Co.	30	0.08
USD	497	Stryker Corp.	175	0.44
USD	126	Synopsys, Inc.	59	0.15
USD	393	Take-Two Interactive Software, Inc.	101	0.26
USD	8	Teledyne Technologies, Inc.	4	0.01
USD	1,503	Tesla, Inc.	676	1.71
USD	805	Texas Instruments, Inc.	140	0.35
USD	70	Texas Roadhouse, Inc.	12	0.03
USD	166	TG Therapeutics, Inc.	5	0.01
USD	2,457	TJX Cos., Inc.	377	0.95
USD	1,589	T-Mobile U.S., Inc.	323	0.82
USD	249	Toro Co.	20	0.05
USD	507	Trade Desk, Inc.	19	0.05
USD	298	Tradeweb Markets, Inc.	32	0.08
USD	653	Travelers Cos., Inc.	189	0.48
USD	1,176	U.S. Bancorp	63	0.16
USD	1,167	Uber Technologies, Inc.	95	0.24
USD	444	Ultragenyx Pharmaceutical, Inc.	10	0.03
USD	643	Union Pacific Corp.	149	0.38
USD	413	United Parcel Service, Inc.	41	0.10
USD	204	United Therapeutics Corp.	99	0.25
USD	638	UnitedHealth Group, Inc.	211	0.53

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	124	Valero Energy Corp.	20	0.05
USD	129	Veeva Systems, Inc.	29	0.07
USD	906	Ventas, Inc.	70	0.18
USD	764	VeriSign, Inc.	186	0.47
USD	2,919	Verizon Communications, Inc.	119	0.30
USD	136	Vertex Pharmaceuticals, Inc.	62	0.16
USD	60	Vertiv Holdings Co.	10	0.03
USD	3,384	VICI Properties, Inc.	95	0.24
USD	176	Viking Therapeutics, Inc.	6	0.02
USD	1,263	Visa, Inc.	443	1.12
USD	127	Vulcan Materials Co.	36	0.09
USD	4,164	Walmart, Inc.	464	1.17
USD	1,063	Walt Disney Co.	121	0.31
USD	1,685	Warner Music Group Corp.	52	0.13
USD	276	Wells Fargo & Co.	26	0.07
USD	248	Western Digital Corp.	43	0.11
USD	45	Westinghouse Air Brake Technologies Corp.	10	0.03
USD	715	Williams Cos., Inc.	43	0.11
USD	78	Zoetis, Inc.	10	0.03
		Total United States	**33,621**	**85.06**
Total investments in equities			**34,568**	**87.45**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**34,568**	**87.45**

Number of contracts	Currency	Counterparty	Description	Maturity date	Unrealised gain/loss USD'000	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: (0.85)%)							
Exchange traded options written (30 June 2025: (1.34)%)							

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Exchange traded futures contracts (30 June 2025: 0.49%)					
United States					
192	USD	6,666,740	S&P 500 Micro E-Mini Index Futures March 2026	(50)	(0.12)
Total United States				**(50)**	**(0.12)**
Total unrealised loss on exchange traded futures contracts				**(50)**	**(0.12)**
Total financial derivative instruments dealt in on a regulated market				**(50)**	**(0.12)**

Number of contracts	Currency	Counterparty	Description	Maturity date	Unrealised gain/loss USD'000	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments (30 June 2025: 0.13%)							
Exchange traded options written (30 June 2025: 0.00%)							
(600)	USD	BofA Securities	S&P 500 Index, Call, 6,870.00	09/01/2026	25	(22)	(0.06)
(600)	USD	BofA Securities	S&P 500 Index, Call, 6,890.00	16/01/2026	12	(28)	(0.07)
(600)	USD	BofA Securities	S&P 500 Index, Call, 6,940.00	02/01/2026	40	-	0.00
(600)	USD	BofA Securities	S&P 500 Index, Call, 6,990.00	23/01/2026	21	(14)	(0.03)
Total unrealised loss on exchange traded options written					**98**	**(64)**	**(0.16)**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES U.S. EQUITY HIGH INCOME ACTIVE UCITS ETF (continued)
As at 31 December 2025

Notional Amount	Currency	Counterparty	Description	Maturity date	Unrealised gain/loss USD'000	Fair value USD´000	% of net asset value
Over-the-counter total return swaps (30 June 2025: 0.13%)							
		Sweden					
13	USD	Bank of America	Fund receives total return on Spotify Technology SA; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	-	-	0.00
		United States					
99	USD	HSBC Bank Plc	Fund receives total return on Adobe Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	1	1	0.00
305	USD	Bank of America	Fund receives total return on Amgen Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	1	1	0.00
2,128	USD	HSBC Bank Plc	Fund receives total return on Bank of America Corp; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	2	2	0.01
25	USD	HSBC Bank Plc	Fund receives total return on Berkshire Hathaway Inc Class B; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	-	-	0.00
294	USD	Bank of America	Fund receives total return on Boston Scientific Corp; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	1	1	0.00
148	USD	Bank of America	Fund receives total return on CME Group Inc Class A; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	-	-	0.00
45	USD	HSBC Bank Plc	Fund receives total return on Colgate-Palmolive; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	-	-	0.00
150	USD	HSBC Bank Plc	Fund receives total return on Electronic Arts Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	-	-	0.00
64	USD	Bank of America	Fund receives total return on Eli Lilly; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	1	1	0.00
88	USD	HSBC Bank Plc	Fund receives total return on Fox Corp Class B; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	-	-	0.00
145	USD	HSBC Bank Plc	Fund receives total return on GE Aerospace; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	3	3	0.01
280	USD	Bank of America	Fund receives total return on GoDaddy Inc Class A; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	-	-	0.00
69	USD	HSBC Bank Plc	Fund receives total return on Heico Corp Class A; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	1	1	0.00
26	USD	HSBC Bank Plc	Fund receives total return on Howmet Aerospace Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	-	-	0.00
7	USD	Bank of America	Fund receives total return on Intuit Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	-	-	0.00
14	USD	Bank of America	Fund receives total return on JPMorgan Chase & Co; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	-	-	0.00
1,006	USD	Bank of America	Fund receives total return on Meta Platforms Inc Class A; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	13	13	0.03
90	USD	Bank of America	Fund receives total return on Monster Beverage Corp; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	-	-	0.00
840	USD	Bank of America	Fund receives total return on NextEra Energy Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	-	-	0.00
2,105	USD	HSBC Bank Plc	Fund receives total return on Old Republic International Corp; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	1	1	0.00
331	USD	HSBC Bank Plc	Fund receives total return on Progressive Corp; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	2	2	0.01

Notional Amount	Currency	Counterparty	Description	Maturity date	Unrealised gain/loss USD'000	Fair value USD´000	% of net asset value
Over-the-counter total return swaps (continued)							
		United States (continued)					
8	USD	HSBC Bank Plc	Fund receives total return on S&P Global Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	-	-	0.00
68	USD	HSBC Bank Plc	Fund receives total return on Sandisk Corp; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	1	1	0.00
120	USD	Bank of America	Fund receives total return on ServiceNow Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	-	-	0.00
1,089	USD	HSBC Bank Plc	Fund receives total return on Wells Fargo; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	3	3	0.01
Total unrealised gain on over-the-counter on total return swaps					**30**	**30**	**0.07**
		United States					
3,122	USD	HSBC Bank Plc	Fund receives total return on Alphabet Inc Class A; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	(2)	(2)	(0.01)
14	USD	HSBC Bank Plc	Fund receives total return on Alphabet Inc Class C; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	-	-	0.00
579	USD	HSBC Bank Plc	Fund receives total return on Amphenol Corp Class A; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	(3)	(3)	(0.01)
265	USD	Bank of America	Fund receives total return on Applied Material Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(1)	(1)	0.00
422	USD	Bank of America	Fund receives total return on Cal Maine Foods Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(4)	(4)	(0.01)
283	USD	Bank of America	Fund receives total return on Cintas Corp; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	-	-	0.00
414	USD	HSBC Bank Plc	Fund receives total return on CMS Energy Corp; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	-	-	0.00
3,148	USD	Bank of America	Fund receives total return on Coca Cola Co; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(3)	(3)	(0.01)
86	USD	Bank of America	Fund receives total return on Comfort Systems USA Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(3)	(3)	(0.01)
582	USD	Bank of America	Fund receives total return on Dolby Laboratories Inc Class A; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(1)	(1)	0.00
493	USD	Bank of America	Fund receives total return on Expeditors International of Washin; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(1)	(1)	0.00
219	USD	Bank of America	Fund receives total return on Fastenal Co; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(1)	(1)	0.00
175	USD	Bank of America	Fund receives total return on Hershey Co; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	-	-	0.00
330	USD	HSBC Bank Plc	Fund receives total return on International Business Machines Co; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	(4)	(4)	(0.01)
271	USD	HSBC Bank Plc	Fund receives total return on McDonalds Corp; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	(1)	(1)	0.00
34	USD	Bank of America	Fund receives total return on McKesson Corp; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	-	-	0.00
780	USD	Bank of America	Fund receives total return on Netflix Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	-	-	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES U.S. EQUITY HIGH INCOME ACTIVE UCITS ETF (continued)
As at 31 December 2025

Notional Amount	Currency	Counterparty	Description	Maturity date	Unrealised gain/loss USD'000	Fair value USD´000	% of net asset value
Over-the-counter total return swaps (continued)							
		United States (continued)					
507	USD	Bank of America	Fund receives total return on PACCAR Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(2)	(2)	0.00
151	USD	HSBC Bank Plc	Fund receives total return on Palo Alto Networks Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	(2)	(2)	(0.01)
347	USD	HSBC Bank Plc	Fund receives total return on PepsiCo Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	(1)	(1)	0.00
152	USD	HSBC Bank Plc	Fund receives total return on Pfizer Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	-	-	0.00
83	USD	Bank of America	Fund receives total return on Progressive Corp; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(1)	(1)	0.00
276	USD	Bank of America	Fund receives total return on Qualcomm Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(2)	(2)	(0.01)
48	USD	HSBC Bank Plc	Fund receives total return on Texas Instrument Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	-	-	0.00
231	USD	Bank of America	Fund receives total return on TXJ Companies Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(1)	(1)	0.00
Total unrealised loss on over-the-counter on total return swaps					**(33)**	**(33)**	**(0.08)**
Total over-the-counter financial derivative instruments						**(67)**	**(0.17)**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			34,598	87.52
Total financial liabilities at fair value through profit or loss			(147)	(0.36)
Cash, margin cash and cash collateral			3,860	9.77
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 4.76%)**		
1,213,283	USD	BlackRock ICS US Treasury Fund~	1,213	3.07
Total cash equivalents			**1,213**	**3.07**
Other assets and liabilities			4	0.00
Net asset value attributable to redeemable shareholders			**39,528**	**100.00**

~ Investment in related party.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	86.90
Over-the-counter financial derivative instruments	0.08
Other assets	13.02
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES UK GILTS 0-5YR UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value GBP'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 99.23%)				
Government debt instruments (30 June 2025: 99.23%)				
		United Kingdom (30 June 2025: 99.23%)		
GBP	150,104,000	United Kingdom Gilt, 0.13%, 30/01/2026^	149,787	5.91
GBP	131,694,000	United Kingdom Gilt, 0.13%, 31/01/2028^	122,869	4.85
GBP	121,936,000	United Kingdom Gilt, 0.38%, 22/10/2026^	119,135	4.70
GBP	159,886,000	United Kingdom Gilt, 0.38%, 22/10/2030^	135,817	5.36
GBP	112,278,000	United Kingdom Gilt, 0.50%, 31/01/2029^	101,883	4.02
GBP	170,007,000	United Kingdom Gilt, 0.88%, 22/10/2029^	152,830	6.03
GBP	150,046,000	United Kingdom Gilt, 1.25%, 22/07/2027^	144,620	5.71
GBP	162,142,000	United Kingdom Gilt, 1.50%, 22/07/2026^	160,323	6.33
GBP	140,017,000	United Kingdom Gilt, 1.62%, 22/10/2028^	132,466	5.23
GBP	134,903,000	United Kingdom Gilt, 3.75%, 07/03/2027^	134,958	5.32
GBP	58,175,000	United Kingdom Gilt, 4.00%, 22/05/2029^	58,431	2.31
GBP	124,472,000	United Kingdom Gilt, 4.12%, 29/01/2027^	124,995	4.93
Government debt instruments (continued)				
		United Kingdom (continued)		
GBP	141,324,000	United Kingdom Gilt, 4.12%, 22/07/2029^	142,613	5.63
GBP	121,074,000	United Kingdom Gilt, 4.25%, 07/12/2027^	122,460	4.83
GBP	170,479,000	United Kingdom Gilt, 4.37%, 07/03/2028^	172,690	6.81
GBP	172,973,000	United Kingdom Gilt, 4.37%, 07/03/2030^	175,947	6.94
GBP	127,197,000	United Kingdom Gilt, 4.50%, 07/06/2028^	129,386	5.11
GBP	148,351,000	United Kingdom Gilt, 4.75%, 07/12/2030^	154,066	6.08
GBP	74,732,000	United Kingdom Gilt, 6.00%, 07/12/2028^	79,363	3.13
		Total United Kingdom	**2,514,639**	**99.23**
Total investments in government debt instruments			**2,514,639**	**99.23**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**2,514,639**	**99.23**

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value GBP'000	% of net asset value
Over-the-counter financial derivative instruments (30 June 2025: 0.01%)							
Over-the-counter forward currency contracts[Ø] (30 June 2025: 0.01%)							
MXN Hedged (Acc)							
MXN	7,881,573,049	GBP	325,153,163	State Street Bank and Trust Company	03/02/2026	(143)	(0.01)
Total unrealised loss						**(143)**	**(0.01)**
Total unrealised loss on over-the-counter forward currency contracts						**(143)**	**(0.01)**
Total over-the-counter financial derivative instruments						**(143)**	**(0.01)**

			Fair value GBP'000	% of net asset value
Total financial assets at fair value through profit or loss			2,514,639	99.23
Total financial liabilities at fair value through profit or loss			(143)	(0.01)
Cash			2,159	0.09
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 0.12%)**		
42,194	GBP	BlackRock ICS Sterling Liquid Environmentally Aware Fund~	4,219	0.17
Total cash equivalents			**4,219**	**0.17**
Other assets and liabilities			13,363	0.52
Net asset value attributable to redeemable shareholders			**2,534,237**	**100.00**

~ Investment in related party.

^ These securities are partially or fully transferred as securities lent.

Ø Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.04
Other assets	0.96
Total assets	**100.00**

iSHARES US EQUITY ENHANCED ACTIVE UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 98.56%)				
Equities (30 June 2025: 98.56%)				
		Bermuda (30 June 2025: 0.00%)		
USD	36,016	Norwegian Cruise Line Holdings Ltd.	804	0.07
		Total Bermuda	**804**	**0.07**
		Canada (30 June 2025: 0.01%)		
		Cayman Islands (30 June 2025: 0.07%)		
USD	5,759	Credo Technology Group Holding Ltd.	829	0.07
USD	6,571	XP, Inc.^	107	0.01
		Total Cayman Islands	**936**	**0.08**
		Curacao (30 June 2025: 0.00%)		
USD	64,981	SLB Ltd.	2,494	0.21
		Total Curacao	**2,494**	**0.21**
		Ireland (30 June 2025: 1.69%)		
USD	16,589	Accenture PLC	4,451	0.38
USD	20,403	Johnson Controls International PLC	2,443	0.21
USD	4,176	Medtronic PLC	401	0.04
USD	5,303	Seagate Technology Holdings PLC	1,461	0.13
USD	18,906	Smurfit WestRock PLC	731	0.06
USD	14,617	TE Connectivity PLC	3,326	0.28
USD	6,000	Trane Technologies PLC	2,335	0.20
		Total Ireland	**15,148**	**1.30**
		Liberia (30 June 2025: 0.12%)		
USD	1,359	Royal Caribbean Cruises Ltd.	379	0.03
		Total Liberia	**379**	**0.03**
		Netherlands (30 June 2025: 0.27%)		
USD	7,018	Elastic NV	530	0.04
USD	42,849	LyondellBasell Industries NV^	1,855	0.16
USD	4,069	NXP Semiconductors NV	883	0.08
		Total Netherlands	**3,268**	**0.28**
		Singapore (30 June 2025: 0.04%)		
		Switzerland (30 June 2025: 0.00%)		
		United Kingdom (30 June 2025: 0.18%)		
		United States (30 June 2025: 96.18%)		
USD	12,574	Abbott Laboratories	1,575	0.13
USD	39,120	AbbVie, Inc.	8,938	0.76
USD	1,821	Acuity, Inc.	656	0.06
USD	16,357	Adobe, Inc.	5,725	0.49
USD	33,498	Advanced Micro Devices, Inc.	7,174	0.61
USD	17,480	AECOM	1,666	0.14
USD	4,063	Affirm Holdings, Inc.	302	0.03
USD	37,838	Airbnb, Inc.	5,135	0.44
USD	11,344	Allstate Corp.	2,361	0.20
USD	18,051	Ally Financial, Inc.	818	0.07
USD	898	Alnylam Pharmaceuticals, Inc.	357	0.03
USD	124,257	Alphabet, Inc. Class A	38,892	3.32
USD	95,436	Alphabet, Inc. Class C	29,948	2.56
USD	209,907	Amazon.com, Inc.	48,451	4.14
USD	31,125	American Express Co.	11,515	0.98
USD	1,371	Ameriprise Financial, Inc.	672	0.06

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	19,915	AMETEK, Inc.	4,089	0.35
USD	11,300	Amgen, Inc.	3,699	0.32
USD	315,420	Apple, Inc.	85,750	7.33
USD	7,500	Applied Industrial Technologies, Inc.	1,926	0.16
USD	5,011	Applied Materials, Inc.	1,288	0.11
USD	31,673	Arista Networks, Inc.	4,150	0.35
USD	1,393	Armstrong World Industries, Inc.	266	0.02
USD	2,385	Astera Labs, Inc.	397	0.03
USD	188,935	AT&T, Inc.	4,693	0.40
USD	11,749	Atlassian Corp.	1,905	0.16
USD	4,945	Autodesk, Inc.	1,464	0.13
USD	2,435	Axon Enterprise, Inc.^	1,383	0.12
USD	5,940	Ball Corp.^	315	0.03
USD	241,894	Bank of America Corp.	13,304	1.14
USD	5,485	BellRing Brands, Inc.	147	0.01
USD	15,774	Berkshire Hathaway, Inc.^	7,929	0.68
USD	12,101	Best Buy Co., Inc.	810	0.07
USD	20,327	Blackstone, Inc.^	3,133	0.27
USD	39,326	Block, Inc.^	2,560	0.22
USD	2,130	Bloom Energy Corp.	185	0.02
USD	7,485	Blueprint Medicines Corp.*	7	0.00
USD	795	Booking Holdings, Inc.	4,257	0.36
USD	125,031	BorgWarner, Inc.	5,634	0.48
USD	88,410	Boston Scientific Corp.	8,430	0.72
USD	215,312	Bristol-Myers Squibb Co.	11,614	0.99
USD	83,409	Broadcom, Inc.	28,868	2.47
USD	5,838	Capital One Financial Corp.	1,415	0.12
USD	14,310	Cardinal Health, Inc.	2,941	0.25
USD	2,150	Carvana Co.	907	0.08
USD	15,052	Caterpillar, Inc.	8,623	0.74
USD	22	Cboe Global Markets, Inc.	5	0.00
USD	1,242	CDW Corp.	169	0.01
USD	43,514	Centene Corp.	1,791	0.15
USD	67,217	Charles Schwab Corp.	6,716	0.57
USD	6,442	Cheniere Energy, Inc.	1,252	0.11
USD	71,634	Chevron Corp.	10,918	0.93
USD	22,268	Chipotle Mexican Grill, Inc.^	824	0.07
USD	3,540	Ciena Corp.	828	0.07
USD	5,960	Cigna Group	1,640	0.14
USD	25,336	Cintas Corp.	4,765	0.41
USD	65,301	Cisco Systems, Inc.	5,030	0.43
USD	35,417	Citigroup, Inc.	4,133	0.35
USD	12,015	Cleveland-Cliffs, Inc.	160	0.01
USD	13,904	CMS Energy Corp.	972	0.08
USD	61,969	Coca-Cola Co.	4,332	0.37
USD	16,536	Cognizant Technology Solutions Corp.	1,372	0.12
USD	97,732	Comcast Corp.	2,921	0.25
USD	70,929	Conagra Brands, Inc.^	1,228	0.11
USD	25,200	Confluent, Inc.	762	0.07
USD	87,062	Consolidated Edison, Inc.	8,647	0.74
USD	130,733	Corteva, Inc.	8,763	0.75
USD	10,954	Costco Wholesale Corp.	9,446	0.81
USD	8,734	Crown Holdings, Inc.	899	0.08
USD	23,599	CubeSmart	851	0.07
USD	3	Cummins, Inc.	2	0.00
USD	3,916	Curtiss-Wright Corp.	2,159	0.18
USD	6,686	Deere & Co.^	3,113	0.27
USD	22,329	Dell Technologies, Inc.	2,811	0.24
USD	21,644	Delta Air Lines, Inc.	1,502	0.13

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	14,176	Digital Realty Trust, Inc.	2,193	0.19
USD	1,929	Dollar General Corp.	256	0.02
USD	2,829	DoorDash, Inc.	641	0.06
USD	3,479	Doximity, Inc.	154	0.01
USD	3,157	DR Horton, Inc.	455	0.04
USD	9	DraftKings, Inc.[×]	-	0.00
USD	16,335	Dropbox, Inc.	454	0.04
USD	757	Duolingo, Inc.	133	0.01
USD	21,059	eBay, Inc.	1,834	0.16
USD	11,096	Edison International	666	0.06
USD	13,510	Eli Lilly & Co.	14,519	1.24
USD	3,098	Emerson Electric Co.[^]	411	0.04
USD	63,311	Entergy Corp.	5,852	0.50
USD	35,704	EOG Resources, Inc.	3,749	0.32
USD	8,030	Equifax, Inc.	1,742	0.15
USD	5,694	Exelixis, Inc.	250	0.02
USD	39,240	Exelon Corp.	1,710	0.15
USD	23,916	ExlService Holdings, Inc.	1,015	0.09
USD	96,452	Exxon Mobil Corp.	11,607	0.99
USD	1,262	FactSet Research Systems, Inc.	366	0.03
USD	9,787	Ferguson Enterprises, Inc.	2,179	0.19
USD	2,738	Fidelity National Information Services, Inc.	182	0.02
USD	15,900	Fiserv, Inc.	1,068	0.09
USD	18,140	Fox Corp. Class A	1,325	0.11
USD	3,605	Fox Corp. Class B	234	0.02
USD	3,762	GE Vernova, Inc.	2,459	0.21
USD	27,954	General Electric Co.	8,611	0.74
USD	6,186	General Mills, Inc.	288	0.02
USD	12,772	General Motors Co.	1,039	0.09
USD	42,778	Gilead Sciences, Inc.	5,251	0.45
USD	13,440	GoDaddy, Inc.	1,668	0.14
USD	7,259	Hanover Insurance Group, Inc.	1,327	0.11
USD	1,737	Hartford Insurance Group, Inc.	239	0.02
USD	5,829	HCA Healthcare, Inc.[^]	2,721	0.23
USD	847	HEICO Corp.	274	0.02
USD	29,349	HEICO Corp. Class A	7,409	0.63
USD	14,361	Hewlett Packard Enterprise Co.	345	0.03
USD	32,996	Home Depot, Inc.	11,354	0.97
USD	22,901	Host Hotels & Resorts, Inc.[^]	406	0.03
USD	49,720	HP, Inc.	1,108	0.09
USD	4,180	HubSpot, Inc.	1,677	0.14
USD	1,724	Humana, Inc.	442	0.04
USD	30,022	Huntington Bancshares, Inc.	521	0.04
USD	37,385	Huntsman Corp.	374	0.03
USD	2,302	Incyte Corp.	227	0.02
USD	5,399	Insmed, Inc.	940	0.08
USD	80,739	Intel Corp.	2,979	0.25
USD	32,969	Intercontinental Exchange, Inc.	5,340	0.46
USD	5,443	International Business Machines Corp.	1,612	0.14
USD	13,364	Intuit, Inc.	8,853	0.76
USD	8,614	Intuitive Surgical, Inc.	4,879	0.42
USD	7,714	Ionis Pharmaceuticals, Inc.	610	0.05
USD	34,067	Johnson & Johnson	7,050	0.60
USD	34,958	JPMorgan Chase & Co.	11,264	0.96
USD	8,454	Keysight Technologies, Inc.	1,718	0.15
USD	4,747	Kimberly-Clark Corp.	479	0.04
USD	270,890	Kimco Realty Corp.	5,491	0.47
USD	623	KLA Corp.	757	0.06
USD	58,455	Lam Research Corp.	10,006	0.86

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	4,268	Las Vegas Sands Corp.	278	0.02
USD	13,556	Levi Strauss & Co.[^]	281	0.02
USD	643	Lincoln Electric Holdings, Inc.	154	0.01
USD	11,891	Lyft, Inc.	230	0.02
USD	4,759	Macy's, Inc.	105	0.01
USD	1,126	Marsh & McLennan Cos., Inc.	209	0.02
USD	26,825	Marvell Technology, Inc.	2,280	0.20
USD	26,167	MasTec, Inc.	5,688	0.49
USD	18,309	Mastercard, Inc.	10,452	0.89
USD	24,205	McDonald's Corp.	7,398	0.63
USD	5,534	McKesson Corp.	4,539	0.39
USD	707	MercadoLibre, Inc.	1,424	0.12
USD	4,057	Merck & Co., Inc.	427	0.04
USD	43,608	Meta Platforms, Inc.	28,785	2.46
USD	43,936	MetLife, Inc.	3,468	0.30
USD	27,789	Micron Technology, Inc.	7,931	0.68
USD	150,215	Microsoft Corp.	72,647	6.21
USD	40,095	Moderna, Inc.	1,182	0.10
USD	324	Monolithic Power Systems, Inc.	294	0.03
USD	6,828	Monster Beverage Corp.	523	0.04
USD	7,204	Moody's Corp.	3,680	0.31
USD	56,517	Morgan Stanley	10,033	0.86
USD	10,417	Motorola Solutions, Inc.	3,993	0.34
USD	1,291	Mueller Industries, Inc.	148	0.01
USD	16,129	Nasdaq, Inc.	1,567	0.13
USD	11,414	Natera, Inc.	2,615	0.22
USD	2,923	NetApp, Inc.	313	0.03
USD	107,820	Netflix, Inc.	10,109	0.86
USD	4,891	Neurocrine Biosciences, Inc.	694	0.06
USD	40,445	Newmont Corp.	4,038	0.35
USD	72,986	NiSource, Inc.	3,048	0.26
USD	7,617	NRG Energy, Inc.	1,213	0.10
USD	2,523	Nucor Corp.[^]	411	0.04
USD	507,792	NVIDIA Corp.	94,703	8.09
USD	276	NVR, Inc.	2,013	0.17
USD	8,712	OneMain Holdings, Inc.[^]	588	0.05
USD	24,159	Oracle Corp.	4,709	0.40
USD	7,530	Ovintiv, Inc.	295	0.03
USD	24,945	Owens Corning	2,792	0.24
USD	17,173	PACCAR, Inc.	1,881	0.16
USD	49,737	Palantir Technologies, Inc.	8,841	0.76
USD	7,301	Palo Alto Networks, Inc.	1,345	0.12
USD	9,044	Parker-Hannifin Corp.[^]	7,949	0.68
USD	46,317	PepsiCo, Inc.	6,647	0.57
USD	213,562	Pfizer, Inc.	5,318	0.45
USD	79,747	Pinterest, Inc.	2,065	0.18
USD	24,138	PNC Financial Services Group, Inc.	5,038	0.43
USD	49,560	Procter & Gamble Co.	7,102	0.61
USD	28,111	Progressive Corp.	6,401	0.55
USD	7,182	Prudential Financial, Inc.	811	0.07
USD	7,765	Public Service Enterprise Group, Inc.	623	0.05
USD	6,018	Pure Storage, Inc.	403	0.03
USD	25,183	QUALCOMM, Inc.	4,308	0.37
USD	1,110	Quest Diagnostics, Inc.	193	0.02
USD	10,244	Rambus, Inc.	941	0.08
USD	1,147	Reddit, Inc.	264	0.02
USD	2,728	Regeneron Pharmaceuticals, Inc.	2,106	0.18
USD	1,690	Reinsurance Group of America, Inc.	344	0.03
USD	1,147	Robinhood Markets, Inc.	130	0.01

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES US EQUITY ENHANCED ACTIVE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	21,808	ROBLOX Corp.	1,767	0.15
USD	20,694	Roku, Inc.	2,245	0.19
USD	2,328	Rollins, Inc.	140	0.01
USD	6,843	Rubrik, Inc.	523	0.04
USD	7,313	S&P Global, Inc.	3,822	0.33
USD	23,276	Salesforce, Inc.	6,166	0.53
USD	40,150	ServiceNow, Inc.	6,151	0.53
USD	2,869	Silicon Laboratories, Inc.	375	0.03
USD	44,973	Snap, Inc.	363	0.03
USD	1,121	Snowflake, Inc.^	246	0.02
USD	5,001	Sprouts Farmers Market, Inc.	398	0.03
USD	13,881	Stryker Corp.	4,879	0.42
USD	8,667	Synchrony Financial	723	0.06
USD	939	Synopsys, Inc.	441	0.04
USD	23,316	Tapestry, Inc.	2,979	0.25
USD	414	Tenet Healthcare Corp.	82	0.01
USD	55,195	Tesla, Inc.	24,822	2.12
USD	14,407	Texas Instruments, Inc.	2,499	0.21
USD	3,846	TG Therapeutics, Inc.	115	0.01
USD	45,826	TJX Cos., Inc.	7,039	0.60
USD	10,154	T-Mobile U.S., Inc.	2,062	0.18
USD	1,417	Toll Brothers, Inc.	192	0.02
USD	7,493	Trade Desk, Inc.	284	0.02
USD	7,403	TransUnion^	635	0.05
USD	23,436	Travelers Cos., Inc.	6,798	0.58
USD	33	Tyson Foods, Inc.	2	0.00
Equities (continued)				
		United States (continued)		
USD	33,539	U.S. Bancorp	1,790	0.15
USD	108,369	Uber Technologies, Inc.	8,855	0.76
USD	27,446	United Parcel Service, Inc.	2,722	0.23
USD	3,701	United Therapeutics Corp.	1,803	0.15
USD	19,765	UnitedHealth Group, Inc.	6,525	0.56
USD	5,616	Veeva Systems, Inc.	1,254	0.11
USD	50,420	Ventas, Inc.	3,901	0.33
USD	7,613	Verisk Analytics, Inc.	1,703	0.15
USD	111,703	Verizon Communications, Inc.	4,550	0.39
USD	471	Vertex Pharmaceuticals, Inc.	214	0.02
USD	6,267	Vertiv Holdings Co.	1,015	0.09
USD	47,277	Visa, Inc.	16,580	1.42
USD	175,834	Walmart, Inc.	19,590	1.67
USD	18,258	Waste Management, Inc.	4,011	0.34
USD	31,219	Wells Fargo & Co.	2,910	0.25
USD	11,820	Western Digital Corp.^	2,036	0.17
USD	6,452	Williams Cos., Inc.	388	0.03
USD	11,435	Zillow Group, Inc.	780	0.07
		Total United States	**1,141,340**	**97.52**
Total investments in equities			**1,164,369**	**99.49**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**1,164,369**	**99.49**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: 0.05%)					
Exchange traded futures contracts (30 June 2025: 0.05%)					
United States					
17	USD	5,847,368	S&P 500 E-Mini Index Futures March 2026	11	0.00
Total United States				**11**	**0.00**
Total unrealised gain on exchange traded futures contracts				**11**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**11**	**0.00**

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments (30 June 2025: 0.00%)							
Over-the-counter forward currency contracts[Ø] (30 June 2025: 0.00%)							
EUR Hedged (Acc)							
USD	263,497	EUR	223,553	State Street Bank and Trust Company	03/02/2026	1	0.00
Total unrealised gain						**1**	**0.00**
GBP Hedged (Acc)							
GBP	474,886	USD	636,272	State Street Bank and Trust Company	03/02/2026	2	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES US EQUITY ENHANCED ACTIVE UCITS ETF (continued)
As at 31 December 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (continued)							
GBP Hedged (Acc) (continued)							
USD	178,687	GBP	132,379	State Street Bank and Trust Company	03/02/2026	1	0.00
Total unrealised gain						**3**	**0.00**
Total unrealised gain on over-the-counter forward currency contracts						**4**	**0.00**
EUR Hedged (Acc)							
EUR	942,341	USD	1,110,244	State Street Bank and Trust Company	03/02/2026	(2)	0.00
Total unrealised loss						**(2)**	**0.00**
GBP Hedged (Acc)							
USD	3,095	GBP	2,310	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised loss						**-**	**0.00**
Total unrealised loss on over-the-counter forward currency contracts						**(2)**	**0.00**
Total over-the-counter financial derivative instruments						**2**	**0.00**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	1,164,384	99.49
Total financial liabilities at fair value through profit or loss	(2)	0.00
Cash and margin cash	5,227	0.45
Other assets and liabilities	709	0.06
Net asset value attributable to redeemable shareholders	**1,170,318**	**100.00**

[^] These securities are partially or fully transferred as securities lent.

[*] This security was valued in consultation with the Investment Manager. This security was fair valued or suspended at financial period end.

[×] Investments which are less than USD 500 have been rounded down to zero.

[Ø] Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.48
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	0.00
Financial derivative instruments dealt in on a regulated market	0.00
Over-the-counter financial derivative instruments	0.00
Other assets	0.52
Total assets	**100.00**

iSHARES WORLD EQUITY ENHANCED ACTIVE UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 99.05%)				
Equities (30 June 2025: 99.05%)				
		Australia (30 June 2025: 1.62%)		
AUD	50,194	Aristocrat Leisure Ltd.	1,947	0.14
AUD	36,088	BHP Group Ltd.	1,095	0.08
AUD	19,172	Coles Group Ltd.	274	0.02
AUD	30,671	Commonwealth Bank of Australia	3,284	0.23
AUD	3,215	CSL Ltd.	370	0.02
AUD	26	Evolution Mining Ltd.[x]	-	0.00
AUD	55,391	Fortescue Ltd.	813	0.06
AUD	16	Insurance Australia Group Ltd.[x]	-	0.00
AUD	15,988	JB Hi-Fi Ltd.	1,026	0.07
AUD	25,719	Macquarie Group Ltd.	3,485	0.24
AUD	146,367	Mirvac Group	200	0.01
AUD	71,211	Orica Ltd.	1,153	0.08
AUD	2,929	Pro Medicus Ltd.[^]	432	0.03
AUD	19,172	QBE Insurance Group Ltd.	254	0.02
AUD	6,165	REA Group Ltd.	754	0.05
AUD	410,271	Santos Ltd.	1,688	0.12
AUD	28,004	SEEK Ltd.	432	0.03
AUD	37,791	Sonic Healthcare Ltd.	570	0.04
AUD	518,672	South32 Ltd.	1,231	0.09
AUD	7,375	Suncorp Group Ltd.	87	0.01
AUD	14,927	Technology One Ltd.	278	0.02
AUD	50,037	Wesfarmers Ltd.	2,706	0.19
AUD	42,302	Woodside Energy Group Ltd.[^]	666	0.05
AUD	126,134	Worley Ltd.	1,057	0.07
		Total Australia	**23,802**	**1.67**
		Austria (30 June 2025: 0.01%)		
EUR	5,020	BAWAG Group AG	761	0.05
		Total Austria	**761**	**0.05**
		Belgium (30 June 2025: 0.15%)		
EUR	9	Anheuser-Busch InBev SA	1	0.00
EUR	3,385	Groupe Bruxelles Lambert NV	302	0.02
EUR	1,695	UCB SA	475	0.03
		Total Belgium	**778**	**0.05**
		Bermuda (30 June 2025: 0.07%)		
USD	10,266	Essent Group Ltd.	667	0.05
		Total Bermuda	**667**	**0.05**
		Canada (30 June 2025: 3.25%)		
CAD	1,467	Agnico Eagle Mines Ltd.	249	0.02
CAD	2	Aritzia, Inc.[x]	-	0.00
CAD	7,087	AtkinsRealis Group, Inc.	458	0.03
CAD	13,389	Brookfield Infrastructure Corp.	609	0.04
CAD	14,780	Brookfield Renewable Corp.	568	0.04
CAD	16,337	Cameco Corp.	1,498	0.11
CAD	14,402	Canadian Apartment Properties REIT	387	0.03
CAD	4	Canadian Utilities Ltd.[x]	-	0.00
CAD	2	CCL Industries, Inc.[x]	-	0.00
CAD	4,373	Celestica, Inc.	1,295	0.09
CAD	121	Constellation Software, Inc.	291	0.02
CAD	2,754	Descartes Systems Group, Inc.	242	0.02
CAD	4,574	Dollarama, Inc.	685	0.05
CAD	10,301	Empire Co. Ltd.	359	0.03
CAD	2,035	Enbridge, Inc.	98	0.01
CAD	1,300	Fairfax Financial Holdings Ltd.	2,481	0.17
Equities (continued)				
		Canada (continued)		
CAD	63,072	First Quantum Minerals Ltd.	1,693	0.12
CAD	2,033	FirstService Corp.	317	0.02
CAD	52,885	Fortis, Inc.	2,753	0.19
CAD	3,800	George Weston Ltd.	263	0.02
CAD	23,345	Hudbay Minerals, Inc.	464	0.03
CAD	7,313	Intact Financial Corp.	1,524	0.11
CAD	35,387	Kinross Gold Corp.	998	0.07
CAD	32,391	Loblaw Cos. Ltd.	1,466	0.10
CAD	5,671	Lundin Mining Corp.	122	0.01
CAD	1,696	Magna International, Inc.	91	0.01
CAD	337	Metro, Inc.	24	0.00
CAD	13,200	Northland Power, Inc.	172	0.01
CAD	6,942	Nutrien Ltd.	429	0.03
CAD	15,449	Quebecor, Inc.	583	0.04
CAD	73,640	RioCan Real Estate Investment Trust	1,005	0.07
CAD	14,709	Shopify, Inc.	2,371	0.17
CAD	24,840	Stantec, Inc.	2,347	0.16
CAD	441	Sun Life Financial, Inc.	28	0.00
CAD	46,325	TELUS Corp.	611	0.04
CAD	16,739	Thomson Reuters Corp.	2,212	0.16
CAD	4,432	TMX Group Ltd.	169	0.01
CAD	65,822	Wheaton Precious Metals Corp.	7,748	0.54
CAD	7,012	WSP Global, Inc.	1,271	0.09
		Total Canada	**37,881**	**2.66**
		Cayman Islands (30 June 2025: 0.23%)		
HKD	287,400	Budweiser Brewing Co. APAC Ltd.[^]	280	0.02
USD	1,497	Credo Technology Group Holding Ltd.	215	0.01
USD	23,488	Grab Holdings Ltd.	117	0.01
USD	4,143	Sea Ltd.	529	0.04
HKD	502,500	WH Group Ltd.	560	0.04
		Total Cayman Islands	**1,701**	**0.12**
		Curacao (30 June 2025: 0.00%)		
USD	61,451	SLB Ltd.	2,358	0.17
		Total Curacao	**2,358**	**0.17**
		Denmark (30 June 2025: 0.40%)		
DKK	157	AP Moller - Maersk AS Class B	361	0.03
USD	1,785	Ascendis Pharma AS	381	0.03
DKK	3,217	Genmab AS	1,025	0.07
DKK	40,472	Novo Nordisk AS	2,070	0.15
DKK	6,718	Pandora AS	748	0.05
DKK	7,768	Tryg AS	203	0.01
DKK	16,688	Vestas Wind Systems AS[^]	455	0.03
		Total Denmark	**5,243**	**0.37**
		Finland (30 June 2025: 0.16%)		
EUR	3,170	Kone OYJ	225	0.02
EUR	399,061	Nokia OYJ	2,611	0.18
EUR	27,607	Nordea Bank Abp	522	0.04
EUR	99,703	Sampo OYJ	1,210	0.08
EUR	4,058	Wartsila OYJ Abp	145	0.01
		Total Finland	**4,713**	**0.33**
		France (30 June 2025: 2.84%)		
EUR	3,425	Air Liquide SA	645	0.05
EUR	160,589	AXA SA	7,725	0.54
EUR	53,457	BNP Paribas SA	5,072	0.36

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		France (continued)		
EUR	22,746	Bureau Veritas SA	726	0.05
EUR	13,266	Cie Generale des Etablissements Michelin SCA	441	0.03
EUR	110,095	Credit Agricole SA	2,269	0.16
EUR	15,614	Danone SA	1,408	0.10
EUR	4,607	Eiffage SA	662	0.05
EUR	164,412	Engie SA	4,327	0.30
EUR	259	Gecina SA	25	0.00
EUR	669	Hermes International SCA	1,667	0.12
EUR	1,786	Ipsen SA	250	0.02
EUR	1,440	Klepierre SA^	57	0.00
EUR	495	Legrand SA	74	0.00
EUR	1,009	L'Oreal SA	434	0.03
EUR	1,531	LVMH Moet Hennessy Louis Vuitton SE	1,160	0.08
EUR	35,803	Sanofi SA	3,478	0.24
EUR	21,113	Societe Generale SA	1,704	0.12
EUR	2,453	Thales SA	662	0.05
EUR	17,902	TotalEnergies SE	1,169	0.08
EUR	28,957	Veolia Environnement SA	1,011	0.07
EUR	528	Vinci SA	75	0.01
		Total France	**35,041**	**2.46**
		Germany (30 June 2025: 2.83%)		
EUR	13,461	Allianz SE	6,174	0.43
USD	809	BioNTech SE	77	0.01
EUR	1,261	Continental AG	101	0.01
EUR	70,604	Deutsche Bank AG	2,745	0.19
EUR	1,235	Deutsche Post AG	68	0.00
EUR	196,733	Deutsche Telekom AG	6,391	0.45
EUR	31,638	E.ON SE	599	0.04
EUR	13,662	GEA Group AG	927	0.06
EUR	889	Henkel AG & Co. KGaA (Pref)	73	0.00
EUR	1,174	LEG Immobilien SE	86	0.01
EUR	35,823	Mercedes-Benz Group AG	2,527	0.18
EUR	3,143	MTU Aero Engines AG	1,312	0.09
EUR	71	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	47	0.00
EUR	821	Nemetschek SE	89	0.01
EUR	117	Rational AG	91	0.01
EUR	25,983	SAP SE	6,358	0.45
EUR	3,547	Scout24 SE	357	0.02
EUR	13,291	Siemens AG	3,733	0.26
EUR	39,835	Siemens Energy AG	5,633	0.40
EUR	1,856	Symrise AG	150	0.01
EUR	4,361	Vonovia SE	126	0.01
		Total Germany	**37,664**	**2.64**
		Hong Kong (30 June 2025: 0.55%)		
HKD	826,000	AIA Group Ltd.	8,479	0.59
HKD	162,900	Link REIT	727	0.05
HKD	10,500	Techtronic Industries Co. Ltd.	121	0.01
		Total Hong Kong	**9,327**	**0.65**
		Ireland (30 June 2025: 1.58%)		
USD	19,517	Accenture PLC	5,236	0.37
USD	5,555	Alkermes PLC	156	0.01
USD	4,755	Eaton Corp. PLC	1,515	0.11
USD	20,392	Johnson Controls International PLC	2,442	0.17
USD	7,269	Medtronic PLC	698	0.05
USD	698	Seagate Technology Holdings PLC	192	0.01
USD	2,749	Smurfit WestRock PLC	106	0.01

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Ireland (continued)		
USD	10,208	TE Connectivity PLC	2,322	0.16
USD	6,065	Trane Technologies PLC	2,361	0.16
		Total Ireland	**15,028**	**1.05**
		Israel (30 June 2025: 0.21%)		
ILS	11,988	Bank Hapoalim BM	271	0.02
USD	338	Check Point Software Technologies Ltd.	63	0.00
ILS	1,449	Elbit Systems Ltd.	835	0.06
ILS	18,531	Israel Discount Bank Ltd.	197	0.01
ILS	3,374	Nice Ltd.	378	0.03
USD	6,319	Wix.com Ltd.	656	0.05
		Total Israel	**2,400**	**0.17**
		Italy (30 June 2025: 0.66%)		
EUR	75,304	Banca Monte dei Paschi di Siena SpA	807	0.06
EUR	7,131	BPER Banca SpA	97	0.01
EUR	63,395	Eni SpA	1,202	0.08
EUR	911,499	Intesa Sanpaolo SpA	6,338	0.44
EUR	3,444	Leonardo SpA	199	0.01
EUR	14	Mediobanca Banca di Credito Finanziario SpA×	-	0.00
EUR	58,779	UniCredit SpA	4,896	0.34
EUR	14,716	Unipol Assicurazioni SpA	356	0.03
		Total Italy	**13,895**	**0.97**
		Japan (30 June 2025: 5.46%)		
JPY	14,300	Advantest Corp.	1,791	0.13
JPY	2,900	Ajinomoto Co., Inc.	61	0.00
JPY	80,100	Amada Co. Ltd.	946	0.07
JPY	110,100	Astellas Pharma, Inc.	1,470	0.10
JPY	57,600	CyberAgent, Inc.	492	0.03
JPY	135,100	Dai-ichi Life Holdings, Inc.	1,123	0.08
JPY	98,400	Daiichi Sankyo Co. Ltd.	2,102	0.15
JPY	106,100	Denso Corp.	1,461	0.10
JPY	1,100	Dentsu Group, Inc.	23	0.00
JPY	500	Disco Corp.	154	0.01
JPY	14,600	DMG Mori Co. Ltd.^	246	0.02
JPY	601,300	ENEOS Holdings, Inc.	4,247	0.30
JPY	82,000	Fujitsu Ltd.	2,265	0.16
JPY	152,700	Hitachi Ltd.	4,775	0.33
JPY	2,300	Japan Airlines Co. Ltd.	43	0.00
JPY	79,900	Japan Post Bank Co. Ltd.	1,126	0.08
JPY	4,900	Kawasaki Kisen Kaisha Ltd.	68	0.00
JPY	3,200	Keyence Corp.	1,157	0.08
JPY	134,800	LY Corp.	359	0.03
JPY	6,400	Mitsubishi Corp.	146	0.01
JPY	70,100	Mitsubishi Heavy Industries Ltd.	1,717	0.12
JPY	253,700	Mitsubishi UFJ Financial Group, Inc.^	4,035	0.28
JPY	116,200	Mitsui & Co. Ltd.	3,442	0.24
JPY	131,000	Mitsui Fudosan Co. Ltd.	1,488	0.10
JPY	62,000	Mizuho Financial Group, Inc.	2,255	0.16
JPY	136,200	Murata Manufacturing Co. Ltd.	2,821	0.20
JPY	6,900	NEC Corp.	234	0.02
JPY	1,600	NH Foods Ltd.	67	0.00
JPY	50,300	NIDEC Corp.^	684	0.05
JPY	3,000	Nintendo Co. Ltd.	203	0.01
JPY	24,500	Nomura Holdings, Inc.	203	0.01
JPY	115,700	Obayashi Corp.	2,413	0.17
JPY	58,800	Ono Pharmaceutical Co. Ltd.	815	0.06
JPY	92,400	ORIX Corp.	2,685	0.19

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Japan (continued)		
JPY	97,800	Pan Pacific International Holdings Corp.	582	0.04
JPY	61,100	Panasonic Holdings Corp.	789	0.06
JPY	119,100	Rakuten Group, Inc.	763	0.05
JPY	37,300	Recruit Holdings Co. Ltd.	2,105	0.15
JPY	43,400	Resona Holdings, Inc.	413	0.03
JPY	40,700	Shimizu Corp.	693	0.05
JPY	1,303,600	SoftBank Corp.	1,786	0.13
JPY	22,000	SoftBank Group Corp.	618	0.04
JPY	172,200	Sony Group Corp.	4,421	0.31
JPY	334,800	Sumitomo Chemical Co. Ltd.	952	0.07
JPY	142,800	Sumitomo Mitsui Financial Group, Inc.	4,592	0.32
JPY	38,900	Sumitomo Mitsui Trust Group, Inc.	1,186	0.08
JPY	10,000	Sysmex Corp.	98	0.01
JPY	19,500	T&D Holdings, Inc.	450	0.03
JPY	67,500	Takeda Pharmaceutical Co. Ltd.	2,082	0.15
JPY	7,700	Terumo Corp.	111	0.01
JPY	15,600	Tokio Marine Holdings, Inc.	579	0.04
JPY	16,100	Tokyo Electron Ltd.	3,525	0.25
JPY	227,000	Toyota Motor Corp.	4,860	0.34
JPY	28,400	Unicharm Corp.	162	0.01
JPY	5,200	Yaskawa Electric Corp.^	158	0.01
		Total Japan	**78,042**	**5.47**
		Jersey (30 June 2025: 0.26%)		
USD	4,361	Aptiv PLC	332	0.02
GBP	68,160	Experian PLC	3,083	0.22
GBP	36,765	Glencore PLC	201	0.01
		Total Jersey	**3,616**	**0.25**
		Luxembourg (30 June 2025: 0.19%)		
USD	6,798	Spotify Technology SA	3,948	0.28
EUR	12	Tenaris SA×	-	0.00
		Total Luxembourg	**3,948**	**0.28**
		Netherlands (30 June 2025: 1.09%)		
USD	9,919	AerCap Holdings NV	1,426	0.10
EUR	213	Argenx SE	179	0.01
EUR	1,146	ASM International NV	697	0.05
EUR	7,193	ASML Holding NV	7,784	0.55
EUR	14,824	ASR Nederland NV	1,055	0.07
USD	6,396	Elastic NV	482	0.03
EUR	851	Euronext NV	128	0.01
EUR	26,500	Koninklijke Ahold Delhaize NV	1,085	0.08
EUR	293,241	Koninklijke KPN NV	1,369	0.10
EUR	19,267	Koninklijke Philips NV	526	0.04
USD	7,247	LyondellBasell Industries NV	314	0.02
EUR	16,541	NN Group NV	1,277	0.09
USD	959	NXP Semiconductors NV	208	0.01
EUR	2,909	Qiagen NV (DE listed)	133	0.01
USD	990	Qiagen NV (US listed)	45	0.00
EUR	9,299	Wolters Kluwer NV	965	0.07
		Total Netherlands	**17,673**	**1.24**
		New Zealand (30 June 2025: 0.22%)		
AUD	8,919	Xero Ltd.	678	0.05
		Total New Zealand	**678**	**0.05**
		Norway (30 June 2025: 0.24%)		
NOK	38,433	Aker BP ASA	979	0.07
NOK	38,824	Kongsberg Gruppen ASA	996	0.07

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Norway (continued)		
NOK	317,617	Var Energi ASA	1,039	0.07
NOK	9,899	Yara International ASA	406	0.03
		Total Norway	**3,420**	**0.24**
		Portugal (30 June 2025: 0.00%)		
EUR	336,322	EDP SA	1,547	0.11
EUR	7,228	Galp Energia SGPS SA	124	0.01
		Total Portugal	**1,671**	**0.12**
		Singapore (30 June 2025: 0.51%)		
SGD	19,200	CapitaLand Integrated Commercial Trust	36	0.00
SGD	33,800	DBS Group Holdings Ltd.	1,481	0.10
USD	8,280	Flex Ltd.	500	0.04
SGD	158,200	Singapore Technologies Engineering Ltd.	1,036	0.07
SGD	162,700	Singapore Telecommunications Ltd.	576	0.04
		Total Singapore	**3,629**	**0.25**
		Spain (30 June 2025: 0.44%)		
EUR	11,479	ACS Actividades de Construccion y Servicios SA	1,144	0.08
EUR	52,584	Banco Bilbao Vizcaya Argentaria SA	1,238	0.09
EUR	231,089	Banco Santander SA	2,733	0.19
EUR	207,772	Iberdrola SA	4,506	0.32
GBP	49,361	International Consolidated Airlines Group SA	275	0.02
EUR	9,793	Naturgy Energy Group SA	298	0.02
EUR	127,961	Repsol SA	2,393	0.17
EUR	10,246	Telefonica SA^	42	0.00
		Total Spain	**12,629**	**0.89**
		Sweden (30 June 2025: 0.67%)		
SEK	12,435	AddTech AB	442	0.03
SEK	31,657	Assa Abloy AB	1,232	0.09
SEK	1,501	Boliden AB	84	0.01
SEK	14,242	Saab AB	830	0.06
SEK	8,369	Sandvik AB	273	0.02
SEK	36,463	Skanska AB	998	0.07
SEK	15,633	SKF AB	417	0.03
SEK	87,491	Tele2 AB	1,467	0.10
SEK	101,186	Telefonaktiebolaget LM Ericsson	994	0.07
SEK	42,998	Telia Co. AB	184	0.01
		Total Sweden	**6,921**	**0.49**
		Switzerland (30 June 2025: 2.62%)		
CHF	147,616	ABB Ltd.	11,034	0.77
CHF	2,630	Accelleron Industries AG	204	0.01
CHF	21	Chocoladefabriken Lindt & Spruengli AG	307	0.02
EUR	21,876	DSM-Firmenich AG	1,767	0.12
CHF	372	Galderma Group AG	76	0.01
USD	3,836	Garmin Ltd.	778	0.06
CHF	21,209	Holcim AG	2,082	0.15
CHF	1,402	Julius Baer Group Ltd.	110	0.01
CHF	4,253	Kuehne & Nagel International AG	919	0.06
CHF	10,781	Logitech International SA	1,110	0.08
CHF	25,733	Nestle SA^	2,558	0.18
CHF	60,690	Novartis AG^	8,396	0.59
CHF	1,480	SGS SA^	170	0.01
CHF	478	Sonova Holding AG	125	0.01
USD	5,722	Sportradar Group AG	136	0.01
CHF	52,626	UBS Group AG	2,455	0.17

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES WORLD EQUITY ENHANCED ACTIVE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Switzerland (continued)		
CHF	269	Zurich Insurance Group AG	204	0.01
		Total Switzerland	**32,431**	**2.27**
		United Kingdom (30 June 2025: 3.79%)		
GBP	3,722	Admiral Group PLC	159	0.01
GBP	16,736	Anglo American PLC	694	0.05
GBP	28,039	Antofagasta PLC	1,237	0.09
GBP	45,120	AstraZeneca PLC	8,369	0.59
GBP	20,896	Aviva PLC	192	0.01
GBP	61,477	BAE Systems PLC	1,417	0.10
GBP	458,665	Barclays PLC	2,936	0.21
GBP	21	Centrica PLC[×]	-	0.00
GBP	1,271	Compass Group PLC	40	0.00
GBP	8,867	Diageo PLC[^]	191	0.01
GBP	578	Diploma PLC	41	0.00
CAD	16,014	Endeavour Mining PLC	826	0.06
GBP	110,602	GSK PLC	2,714	0.19
GBP	13,727	HSBC Holdings PLC	217	0.02
GBP	45,381	IG Group Holdings PLC	803	0.06
GBP	179,704	Informa PLC	2,137	0.15
GBP	2,861	InterContinental Hotels Group PLC	403	0.03
GBP	23,679	Intertek Group PLC	1,473	0.10
GBP	7,378	J Sainsbury PLC	32	0.00
GBP	16,008	Johnson Matthey PLC	459	0.03
GBP	21,982	London Stock Exchange Group PLC	2,647	0.19
GBP	42,751	Melrose Industries PLC	338	0.02
GBP	31,158	NatWest Group PLC	273	0.02
GBP	1,689	Pearson PLC	24	0.00
GBP	30,892	Prudential PLC	476	0.03
GBP	21,171	Rio Tinto PLC	1,707	0.12
GBP	47,698	Rolls-Royce Holdings PLC	738	0.05
GBP	40,086	Sage Group PLC	584	0.04
GBP	258,071	Shell PLC	9,511	0.67
GBP	32,120	Smiths Group PLC	1,016	0.07
GBP	117,681	Standard Chartered PLC	2,884	0.20
GBP	174,067	Taylor Wimpey PLC	252	0.02
USD	2,017	TechnipFMC PLC	90	0.01
GBP	384,968	Tesco PLC	2,288	0.16
GBP	1,802,207	Vodafone Group PLC	2,397	0.17
		Total United Kingdom	**49,565**	**3.48**
		United States (30 June 2025: 69.00%)		
USD	30,849	3M Co.	4,939	0.35
USD	5,470	Abbott Laboratories	685	0.05
USD	32,028	AbbVie, Inc.	7,318	0.51
USD	17,178	Adobe, Inc.	6,012	0.42
USD	34,355	Advanced Micro Devices, Inc.	7,358	0.52
USD	29,302	AECOM	2,793	0.20
USD	32,861	Airbnb, Inc.	4,460	0.31
USD	302	Albemarle Corp.	43	0.00
USD	2,687	Alexandria Real Estate Equities, Inc.	132	0.01
USD	2,710	Allstate Corp.	564	0.04
USD	20,231	Ally Financial, Inc.	916	0.06
USD	918	Alnylam Pharmaceuticals, Inc.	365	0.03
USD	101,763	Alphabet, Inc. Class A	31,852	2.23
USD	81,715	Alphabet, Inc. Class C	25,642	1.80
USD	183,786	Amazon.com, Inc.	42,422	2.98
USD	19,290	American Express Co.	7,136	0.50
USD	25,053	American Tower Corp.	4,399	0.31

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	1,855	Ameriprise Financial, Inc.	910	0.06
USD	41,605	AMETEK, Inc.	8,542	0.60
USD	8,933	Amgen, Inc.	2,924	0.21
USD	2,059	Amphenol Corp.	278	0.02
USD	11,701	Analog Devices, Inc.	3,173	0.22
USD	271,459	Apple, Inc.	73,799	5.18
USD	3,229	Applied Industrial Technologies, Inc.	829	0.06
USD	8,008	Applied Materials, Inc.	2,058	0.14
USD	666	AppLovin Corp.	449	0.03
USD	14,644	Arista Networks, Inc.	1,919	0.13
USD	210,517	AT&T, Inc.	5,229	0.37
USD	1,428	Atlassian Corp.	232	0.02
USD	8,480	Autodesk, Inc.	2,510	0.18
USD	46	AutoZone, Inc.	156	0.01
USD	476	Axon Enterprise, Inc.	270	0.02
USD	6,270	Ball Corp.	332	0.02
USD	220,931	Bank of America Corp.	12,151	0.85
USD	14,351	Berkshire Hathaway, Inc.	7,214	0.51
USD	5,750	Best Buy Co., Inc.	385	0.03
USD	11,652	BioMarin Pharmaceutical, Inc.	693	0.05
USD	30,732	Block, Inc.	2,000	0.14
USD	532	Bloom Energy Corp.	46	0.00
USD	1,274	Booking Holdings, Inc.	6,823	0.48
USD	132,410	BorgWarner, Inc.	5,966	0.42
USD	67,098	Boston Scientific Corp.	6,398	0.45
USD	280	Bright Horizons Family Solutions, Inc.	28	0.00
USD	99,845	Bristol-Myers Squibb Co.	5,386	0.38
USD	72,624	Broadcom, Inc.	25,135	1.76
USD	617	Capital One Financial Corp.	150	0.01
USD	14,555	Cardinal Health, Inc.	2,991	0.21
USD	1,906	CarMax, Inc.	74	0.01
USD	9,914	Caterpillar, Inc.	5,679	0.40
USD	3	CBRE Group, Inc.	1	0.00
USD	681	CDW Corp.	93	0.01
USD	16,094	Centene Corp.	662	0.05
USD	81,847	Charles Schwab Corp.	8,177	0.57
USD	71,866	Chevron Corp.	10,953	0.77
USD	33,449	Chipotle Mexican Grill, Inc.	1,238	0.09
USD	164	Ciena Corp.	38	0.00
USD	13,367	Cigna Group	3,679	0.26
USD	23,159	Cintas Corp.	4,356	0.31
USD	17,957	Cisco Systems, Inc.	1,383	0.10
USD	29,995	Citigroup, Inc.	3,500	0.25
USD	8,932	CME Group, Inc.	2,439	0.17
USD	2,636	CMS Energy Corp.	184	0.01
USD	72,986	Coca-Cola Co.	5,102	0.36
USD	3,805	Cognex Corp.	137	0.01
USD	12,948	Cognizant Technology Solutions Corp.	1,075	0.08
USD	3,456	Coinbase Global, Inc.	782	0.05
USD	11,835	Colgate-Palmolive Co.	935	0.07
USD	169,187	Comcast Corp.	5,057	0.35
USD	1,134	Comfort Systems USA, Inc.	1,058	0.07
USD	58,422	Conagra Brands, Inc.	1,011	0.07
USD	54,413	Consolidated Edison, Inc.	5,404	0.38
USD	2,357	Constellation Energy Corp.	833	0.06
USD	62,841	Corteva, Inc.	4,212	0.30
USD	10,417	Costco Wholesale Corp.	8,983	0.63
USD	629	Crowdstrike Holdings, Inc.	295	0.02
USD	7,821	Crown Castle, Inc.	695	0.05

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES WORLD EQUITY ENHANCED ACTIVE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	2,596	Crown Holdings, Inc.	267	0.02
USD	15,964	CSX Corp.	579	0.04
USD	8,609	CubeSmart	310	0.02
USD	8,803	Curtiss-Wright Corp.	4,853	0.34
USD	938	Danaher Corp.	215	0.02
USD	6,268	Darden Restaurants, Inc.	1,153	0.08
USD	1,342	Deere & Co.	625	0.04
USD	12,682	Dell Technologies, Inc.	1,596	0.11
USD	13,859	Delta Air Lines, Inc.	962	0.07
USD	30,017	Devon Energy Corp.	1,100	0.08
USD	7,013	Dexcom, Inc.	465	0.03
USD	18,132	Digital Realty Trust, Inc.	2,805	0.20
USD	5,981	Dollar General Corp.	794	0.06
USD	3,009	Donaldson Co., Inc.	267	0.02
USD	1,588	DoorDash, Inc.	360	0.03
USD	3,307	Doximity, Inc.	146	0.01
USD	7,069	DR Horton, Inc.	1,018	0.07
USD	57,813	Dropbox, Inc.	1,607	0.11
USD	164	Dycom Industries, Inc.	55	0.00
USD	31,310	eBay, Inc.	2,727	0.19
USD	356	Ecolab, Inc.	93	0.01
USD	40,721	Edison International	2,444	0.17
USD	2,094	Elevance Health, Inc.	734	0.05
USD	11,694	Eli Lilly & Co.	12,567	0.88
USD	144	EMCOR Group, Inc.	88	0.01
USD	10,778	Emerson Electric Co.	1,430	0.10
USD	435	Encompass Health Corp.	46	0.00
USD	7,732	Entergy Corp.	715	0.05
USD	33,862	EOG Resources, Inc.	3,556	0.25
USD	1,111	Equifax, Inc.	241	0.02
USD	3,980	Equinix, Inc.	3,049	0.21
USD	9,342	Etsy, Inc.	518	0.04
USD	1,689	Eversource Energy	114	0.01
USD	11,901	Exelixis, Inc.	522	0.04
USD	22,458	ExlService Holdings, Inc.	953	0.07
USD	337	Expedia Group, Inc.	96	0.01
USD	28,416	Exxon Mobil Corp.	3,420	0.24
USD	6,752	Ferguson Enterprises, Inc.	1,503	0.11
USD	32,896	Fidelity National Information Services, Inc.	2,186	0.15
USD	7,510	Fiserv, Inc.	504	0.04
USD	6	Fortinet, Inc.	1	0.00
USD	16,608	Fox Corp. Class A	1,214	0.09
USD	11,833	Fox Corp. Class B	768	0.05
USD	3,261	Franklin Resources, Inc.	78	0.01
USD	72,595	Freeport-McMoRan, Inc.	3,687	0.26
USD	4,112	GE Vernova, Inc.	2,688	0.19
USD	28,591	General Electric Co.	8,807	0.62
USD	7,537	General Mills, Inc.	351	0.02
USD	13,273	General Motors Co.	1,079	0.08
USD	26,933	Gilead Sciences, Inc.	3,306	0.23
USD	11,743	GoDaddy, Inc.	1,457	0.10
USD	6	H&R Block, Inc.[x]	-	0.00
USD	1,143	Hartford Insurance Group, Inc.	158	0.01
USD	26,513	Hasbro, Inc.	2,174	0.15
USD	3,310	HCA Healthcare, Inc.	1,545	0.11
USD	8,204	HEICO Corp.	2,655	0.19
USD	7,890	HEICO Corp. Class A	1,992	0.14
USD	9,226	Hewlett Packard Enterprise Co.	222	0.02
USD	4,565	Home Depot, Inc.	1,571	0.11

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	171	Howmet Aerospace, Inc.	35	0.00
USD	5,623	HP, Inc.	125	0.01
USD	588	HubSpot, Inc.	236	0.02
USD	1,958	Illinois Tool Works, Inc.	482	0.03
USD	1,152	Illumina, Inc.	151	0.01
USD	2,953	Incyte Corp.	292	0.02
USD	1,886	Insmed, Inc.	328	0.02
USD	1,658	Insulet Corp.	471	0.03
USD	89,219	Intel Corp.	3,292	0.23
USD	11,761	Interactive Brokers Group, Inc.	756	0.05
USD	25,886	Intercontinental Exchange, Inc.	4,193	0.29
USD	11,281	International Business Machines Corp.	3,342	0.23
USD	9,729	Intuit, Inc.	6,445	0.45
USD	6,281	Intuitive Surgical, Inc.	3,557	0.25
USD	58,724	Invitation Homes, Inc.	1,632	0.11
USD	5,345	Ionis Pharmaceuticals, Inc.	423	0.03
USD	859	IQVIA Holdings, Inc.	194	0.01
USD	2,955	Jefferies Financial Group, Inc.	183	0.01
USD	44,420	Johnson & Johnson	9,193	0.65
USD	47,035	JPMorgan Chase & Co.	15,156	1.06
USD	5,633	Keurig Dr. Pepper, Inc.	158	0.01
USD	16,163	Keysight Technologies, Inc.	3,284	0.23
USD	2,150	Kimberly-Clark Corp.	217	0.02
USD	136,973	Kimco Realty Corp.	2,776	0.19
USD	698	KLA Corp.	848	0.06
USD	1,235	Labcorp Holdings, Inc.	310	0.02
USD	34,083	Lam Research Corp.	5,834	0.41
USD	1,969	Las Vegas Sands Corp.	128	0.01
USD	3,837	Lyft, Inc.	74	0.01
USD	9,371	Marvell Technology, Inc.	796	0.06
USD	14,578	MasTec, Inc.	3,169	0.22
USD	17,712	Mastercard, Inc.	10,111	0.71
USD	15,741	McDonald's Corp.	4,811	0.34
USD	3,310	McKesson Corp.	2,715	0.19
USD	434	Medpace Holdings, Inc.	244	0.02
USD	2,003	MercadoLibre, Inc.	4,035	0.28
USD	10,757	Merck & Co., Inc.	1,132	0.08
USD	37,076	Meta Platforms, Inc.	24,474	1.72
USD	49,179	MetLife, Inc.	3,882	0.27
USD	6	MGIC Investment Corp.[x]	-	0.00
USD	1,618	Microchip Technology, Inc.	103	0.01
USD	22,188	Micron Technology, Inc.	6,333	0.44
USD	138,680	Microsoft Corp.	67,068	4.71
USD	20,607	Moderna, Inc.	608	0.04
USD	35,795	Monster Beverage Corp.	2,744	0.19
USD	7,409	Moody's Corp.	3,785	0.27
USD	60,495	Morgan Stanley	10,740	0.75
USD	6,158	Mosaic Co.	148	0.01
USD	7,576	Motorola Solutions, Inc.	2,904	0.20
USD	3,549	MP Materials Corp.	179	0.01
USD	15,742	Nasdaq, Inc.	1,529	0.11
USD	5,234	Natera, Inc.	1,199	0.08
USD	88,749	Netflix, Inc.	8,321	0.58
USD	6,156	Neurocrine Biosciences, Inc.	873	0.06
USD	37,915	Newmont Corp.	3,786	0.27
USD	24,055	NextEra Energy, Inc.	1,931	0.14
USD	6	NiSource, Inc.[x]	-	0.00
USD	17,171	NRG Energy, Inc.	2,734	0.19
USD	433,705	NVIDIA Corp.	80,886	5.67

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES WORLD EQUITY ENHANCED ACTIVE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	319	NVR, Inc.	2,326	0.16
USD	4	Omega Healthcare Investors, Inc.[x]	-	0.00
USD	27,951	Oracle Corp.	5,448	0.38
USD	9,647	Otis Worldwide Corp.	843	0.06
USD	4,194	Owens Corning	469	0.03
USD	41,919	Palantir Technologies, Inc.	7,451	0.52
USD	2,629	Parker-Hannifin Corp.	2,311	0.16
USD	1,592	Paylocity Holding Corp.	243	0.02
USD	1,577	Pegasystems, Inc.	94	0.01
USD	45,286	PepsiCo, Inc.	6,499	0.46
USD	310,815	Pfizer, Inc.	7,739	0.54
USD	1,640	Phillips 66	212	0.01
USD	6,909	PNC Financial Services Group, Inc.	1,442	0.10
USD	1,676	Principal Financial Group, Inc.	148	0.01
USD	70,696	Procter & Gamble Co.	10,131	0.71
USD	10,180	Progressive Corp.	2,318	0.16
USD	3,996	Prologis, Inc.	510	0.04
USD	5,647	Prudential Financial, Inc.	637	0.04
USD	9,391	Public Service Enterprise Group, Inc.	754	0.05
USD	18,719	QUALCOMM, Inc.	3,202	0.22
USD	2,115	Quest Diagnostics, Inc.	367	0.03
USD	2,623	Rambus, Inc.	241	0.02
USD	1,217	Regency Centers Corp.	84	0.01
USD	2,075	Regeneron Pharmaceuticals, Inc.	1,602	0.11
USD	2,773	Republic Services, Inc.	588	0.04
USD	2,555	ResMed, Inc.	615	0.04
USD	24,621	ROBLOX Corp.	1,995	0.14
USD	9,906	Rockwell Automation, Inc.	3,854	0.27
USD	14,274	Roku, Inc.	1,549	0.11
USD	3,979	Rubrik, Inc.	304	0.02
USD	7,483	S&P Global, Inc.	3,911	0.27
USD	20,624	Salesforce, Inc.	5,464	0.38
USD	513	Sandisk Corp.	122	0.01
USD	1,912	SEI Investments Co.	157	0.01
USD	31,787	ServiceNow, Inc.	4,869	0.34
USD	14,483	Skyworks Solutions, Inc.	918	0.06
USD	3,946	Sprouts Farmers Market, Inc.	314	0.02
USD	1,278	Starbucks Corp.	108	0.01
USD	10,033	Stryker Corp.	3,526	0.25
USD	28,573	Tapestry, Inc.	3,651	0.26
USD	1,353	Target Corp.	132	0.01
USD	4,067	Tenet Healthcare Corp.	808	0.06

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	50,854	Tesla, Inc.	22,870	1.60
USD	7,445	Tetra Tech, Inc.	250	0.02
USD	14,691	Texas Instruments, Inc.	2,549	0.18
USD	39,354	TJX Cos., Inc.	6,045	0.42
USD	18,258	T-Mobile U.S., Inc.	3,707	0.26
USD	14,225	Trade Desk, Inc.	540	0.04
USD	15,381	Travelers Cos., Inc.	4,461	0.31
USD	74,445	U.S. Bancorp	3,972	0.28
USD	55,418	Uber Technologies, Inc.	4,528	0.32
USD	922	Union Pacific Corp.	213	0.01
USD	15,061	United Parcel Service, Inc.	1,494	0.10
USD	889	United Therapeutics Corp.	433	0.03
USD	16,541	UnitedHealth Group, Inc.	5,460	0.38
USD	1,351	Universal Display Corp.	158	0.01
USD	4,888	Valero Energy Corp.	796	0.06
USD	7,504	Veeva Systems, Inc.	1,675	0.12
USD	14,585	Ventas, Inc.	1,129	0.08
USD	399	Veralto Corp.	40	0.00
USD	7,700	VeriSign, Inc.	1,871	0.13
USD	9,868	Verisk Analytics, Inc.	2,207	0.15
USD	155,843	Verizon Communications, Inc.	6,348	0.45
USD	2,798	Vertex Pharmaceuticals, Inc.	1,269	0.09
USD	3,338	Vertiv Holdings Co.	541	0.04
USD	40,895	Visa, Inc.	14,342	1.01
USD	109,153	Walmart, Inc.	12,161	0.85
USD	4,907	Walt Disney Co.	558	0.04
USD	10,735	Waste Management, Inc.	2,359	0.17
USD	38,278	Wells Fargo & Co.	3,568	0.25
USD	5,306	Western Digital Corp.	914	0.06
USD	16,125	Westinghouse Air Brake Technologies Corp.	3,442	0.24
USD	3,794	Woodward, Inc.	1,147	0.08
USD	3,373	Zebra Technologies Corp.	819	0.06
USD	2,956	Zillow Group, Inc.	202	0.01
USD	29,152	Zoetis, Inc.	3,668	0.26
		Total United States	**1,013,530**	**71.11**
Total investments in equities			**1,419,012**	**99.55**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**1,419,012**	**99.55**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: 0.01%)					
Exchange traded futures contracts (30 June 2025: 0.01%)					
United States					
4	USD	578,917	MSCI EAFE Index Futures March 2026	1	0.00
Total United States				**1**	**0.00**
Total unrealised gain on exchange traded futures contracts				**1**	**0.00**

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Exchange traded futures contracts (continued)					
United States					
6	USD	2,070,019	S&P 500 E-Mini Index Futures March 2026	(2)	0.00
Total United States				**(2)**	**0.00**
Total unrealised loss on exchange traded futures contracts				**(2)**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**(1)**	**0.00**

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments (30 June 2025: 0.08%)							
Over-the-counter forward currency contracts[Ø] (30 June 2025: 0.08%)							
EUR Hedged (Acc)							
CAD	48,768	EUR	30,136	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	222,450	AUD	391,486	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	182,840	CAD	294,193	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	274,741	CHF	255,068	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	22,688	DKK	169,385	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	240,155	GBP	209,902	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	5,827	HKD	53,163	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	7,904	ILS	29,564	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	10,476,571	JPY	1,910,696,961	State Street Bank and Trust Company	03/02/2026	101	0.01
EUR	15,659	NOK	185,170	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	137	NZD	279	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	31,727	SEK	342,951	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	565,839	USD	664,010	State Street Bank and Trust Company	03/02/2026	2	0.00
GBP	70,453	EUR	80,193	State Street Bank and Trust Company	03/02/2026	1	0.00
HKD	415,512	EUR	45,384	State Street Bank and Trust Company	03/02/2026	-	0.00
ILS	9,203	EUR	2,425	State Street Bank and Trust Company	03/02/2026	-	0.00
JPY	3,913,845	EUR	21,284	State Street Bank and Trust Company	03/02/2026	-	0.00
NOK	186,206	EUR	15,503	State Street Bank and Trust Company	03/02/2026	-	0.00
SEK	326,169	EUR	30,067	State Street Bank and Trust Company	03/02/2026	-	0.00
SGD	2,322	EUR	1,536	State Street Bank and Trust Company	03/02/2026	-	0.00
USD	1,289,996	EUR	1,094,663	State Street Bank and Trust Company	03/02/2026	3	0.00
Total unrealised gain						**107**	**0.01**
GBP Hedged (Acc)							
CAD	261	GBP	141	State Street Bank and Trust Company	03/02/2026	-	0.00
GBP	910	AUD	1,834	State Street Bank and Trust Company	03/02/2026	-	0.00
GBP	31,525	CHF	33,392	State Street Bank and Trust Company	03/02/2026	-	0.00
GBP	4,822	DKK	40,951	State Street Bank and Trust Company	03/02/2026	-	0.00
GBP	129,338	EUR	147,084	State Street Bank and Trust Company	03/02/2026	1	0.00
GBP	10,981	HKD	114,350	State Street Bank and Trust Company	03/02/2026	-	0.00
GBP	84,737	JPY	17,570,429	State Street Bank and Trust Company	03/02/2026	2	0.00
GBP	3,357	SGD	5,787	State Street Bank and Trust Company	03/02/2026	-	0.00
GBP	1,104,156	USD	1,479,395	State Street Bank and Trust Company	03/02/2026	6	0.00
HKD	3,528	GBP	337	State Street Bank and Trust Company	03/02/2026	-	0.00
ILS	70	GBP	16	State Street Bank and Trust Company	03/02/2026	-	0.00
NOK	1,707	GBP	125	State Street Bank and Trust Company	03/02/2026	-	0.00
SEK	3,087	GBP	249	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised gain						**9**	**0.00**
Total unrealised gain on over-the-counter forward currency contracts						**116**	**0.01**
EUR Hedged (Acc)							
AUD	20,473	EUR	11,631	State Street Bank and Trust Company	03/02/2026	-	0.00
CAD	13,454	EUR	8,361	State Street Bank and Trust Company	03/02/2026	-	0.00
CHF	13,179	EUR	14,198	State Street Bank and Trust Company	03/02/2026	-	0.00
DKK	17,076	EUR	2,288	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	2,909,830	AUD	5,184,433	State Street Bank and Trust Company	03/02/2026	(36)	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES WORLD EQUITY ENHANCED ACTIVE UCITS ETF (continued)
As at 31 December 2025

Currency	Amount purchased	Currency	Amount sold	Counterparty	Maturity date	Fair value USD'000	% of net asset value
Over-the-counter forward currency contracts[Ø] (continued)							
EUR Hedged (Acc) (continued)							
EUR	4,913,844	CAD	7,961,417	State Street Bank and Trust Company	03/02/2026	(38)	0.00
EUR	3,641,200	CHF	3,391,070	State Street Bank and Trust Company	03/02/2026	(11)	0.00
EUR	614,480	DKK	4,588,850	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	6,584,915	GBP	5,789,310	State Street Bank and Trust Company	03/02/2026	(42)	(0.01)
EUR	1,405,324	HKD	12,868,998	State Street Bank and Trust Company	03/02/2026	(2)	0.00
EUR	215,751	ILS	820,519	State Street Bank and Trust Company	03/02/2026	(4)	0.00
EUR	43,802	JPY	8,063,023	State Street Bank and Trust Company	03/02/2026	-	0.00
EUR	438,513	NOK	5,270,890	State Street Bank and Trust Company	03/02/2026	(7)	0.00
EUR	879,629	SEK	9,600,489	State Street Bank and Trust Company	03/02/2026	(8)	0.00
EUR	417,092	SGD	632,138	State Street Bank and Trust Company	03/02/2026	(2)	0.00
EUR	136,625,774	USD	160,966,691	State Street Bank and Trust Company	03/02/2026	(286)	(0.02)
GBP	9,599	EUR	10,983	State Street Bank and Trust Company	03/02/2026	-	0.00
ILS	1,352	EUR	361	State Street Bank and Trust Company	03/02/2026	-	0.00
JPY	3,070,095	EUR	16,720	State Street Bank and Trust Company	03/02/2026	-	0.00
NOK	8,468	EUR	716	State Street Bank and Trust Company	03/02/2026	-	0.00
SEK	35,456	EUR	3,280	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised loss						**(436)**	**(0.03)**
GBP Hedged (Acc)							
EUR	794	GBP	698	State Street Bank and Trust Company	03/02/2026	-	0.00
GBP	24,281	AUD	49,198	State Street Bank and Trust Company	03/02/2026	(1)	0.00
GBP	40,980	CAD	75,508	State Street Bank and Trust Company	03/02/2026	-	0.00
GBP	305	DKK	2,607	State Street Bank and Trust Company	03/02/2026	-	0.00
GBP	393	HKD	4,125	State Street Bank and Trust Company	03/02/2026	-	0.00
GBP	1,800	ILS	7,787	State Street Bank and Trust Company	03/02/2026	-	0.00
GBP	3,662	NOK	50,059	State Street Bank and Trust Company	03/02/2026	-	0.00
GBP	7,339	SEK	91,099	State Street Bank and Trust Company	03/02/2026	-	0.00
USD	6,425	GBP	4,795	State Street Bank and Trust Company	03/02/2026	-	0.00
Total unrealised loss						**(1)**	**0.00**
Total unrealised loss on over-the-counter forward currency contracts						**(437)**	**(0.03)**
Total over-the-counter financial derivative instruments						**(321)**	**(0.02)**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	1,419,129	99.56
Total financial liabilities at fair value through profit or loss	(439)	(0.03)
Cash and margin cash	22,860	1.60
Other assets and liabilities	(16,191)	(1.13)
Net asset value attributable to redeemable shareholders	**1,425,359**	**100.00**

^ These securities are partially or fully transferred as securities lent.

× Investments which are less than USD 500 have been rounded down to zero.

Ø Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	98.38
Financial derivative instruments dealt in on a regulated market	0.00
Over-the-counter financial derivative instruments	0.01
Other assets	1.61
Total assets	**100.00**

iSHARES WORLD EQUITY FACTOR ROTATION ACTIVE UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 99.15%)				
Equities (30 June 2025: 99.15%)				
		Australia (30 June 2025: 0.00%)		
AUD	53,428	Evolution Mining Ltd.	452	0.15
		Total Australia	**452**	**0.15**
		Austria (30 June 2025: 0.01%)		
EUR	2,643	Erste Group Bank AG	319	0.11
EUR	3,060	Verbund AG^	223	0.07
		Total Austria	**542**	**0.18**
		Belgium (30 June 2025: 0.22%)		
		Canada (30 June 2025: 1.61%)		
CAD	23,179	Agnico Eagle Mines Ltd.	3,936	1.27
CAD	10,829	Kinross Gold Corp.	305	0.10
CAD	1,088	Lundin Gold, Inc.	91	0.03
		Total Canada	**4,332**	**1.40**
		Cayman Islands (30 June 2025: 0.28%)		
USD	3,059	Futu Holdings Ltd.	502	0.16
HKD	9,000	SITC International Holdings Co. Ltd.	32	0.01
HKD	780,500	WH Group Ltd.	870	0.28
		Total Cayman Islands	**1,404**	**0.45**
		Denmark (30 June 2025: 0.00%)		
DKK	1,083	Genmab AS	345	0.11
		Total Denmark	**345**	**0.11**
		Finland (30 June 2025: 0.03%)		
EUR	22,485	Nordea Bank Abp	425	0.14
		Total Finland	**425**	**0.14**
		France (30 June 2025: 4.62%)		
EUR	12,953	Klepierre SA	513	0.17
EUR	34,903	Vinci SA	4,921	1.59
		Total France	**5,434**	**1.76**
		Germany (30 June 2025: 2.82%)		
EUR	23,778	Allianz SE	10,905	3.53
EUR	20,540	Commerzbank AG	871	0.28
EUR	292	Rheinmetall AG	535	0.18
EUR	4,162	Siemens Energy AG	589	0.19
		Total Germany	**12,900**	**4.18**
		Hong Kong (30 June 2025: 1.03%)		
HKD	15,800	AIA Group Ltd.	162	0.05
HKD	298,500	BOC Hong Kong Holdings Ltd.	1,512	0.49
HKD	259,500	Sun Hung Kai Properties Ltd.	3,157	1.02
		Total Hong Kong	**4,831**	**1.56**
		Ireland (30 June 2025: 0.46%)		
USD	4,605	Trane Technologies PLC	1,792	0.58
		Total Ireland	**1,792**	**0.58**
		Israel (30 June 2025: 0.44%)		
ILS	99,580	Bank Hapoalim BM	2,251	0.73
ILS	5,551	Bank Leumi Le-Israel BM	122	0.04
USD	6,109	Check Point Software Technologies Ltd.	1,134	0.37
USD	199	CyberArk Software Ltd.	89	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Israel (continued)		
ILS	590	Elbit Systems Ltd.	340	0.11
ILS	4,501	Israel Discount Bank Ltd.	48	0.01
ILS	2,569	Mizrahi Tefahot Bank Ltd.	179	0.06
		Total Israel	**4,163**	**1.35**
		Italy (30 June 2025: 2.41%)		
EUR	335,569	Enel SpA^	3,499	1.13
EUR	116,324	Generali^	4,884	1.58
EUR	14,351	Poste Italiane SpA	362	0.12
		Total Italy	**8,745**	**2.83**
		Japan (30 June 2025: 5.05%)		
JPY	10,500	Advantest Corp.	1,315	0.43
JPY	14,400	Aeon Co. Ltd.^	228	0.07
JPY	6,700	ANA Holdings, Inc.	127	0.04
JPY	5,900	Central Japan Railway Co.	163	0.05
JPY	1,300	Fast Retailing Co. Ltd.	472	0.15
JPY	1,200	Fujikura Ltd.	134	0.04
JPY	46,900	Hitachi Ltd.	1,467	0.48
JPY	30,500	ITOCHU Corp.	384	0.12
JPY	200	Konami Group Corp.	27	0.01
JPY	103,200	LY Corp.	275	0.09
JPY	50,600	Mitsubishi Corp.	1,158	0.37
JPY	51,700	Mitsubishi Heavy Industries Ltd.	1,267	0.41
JPY	43,600	Mitsui & Co. Ltd.	1,291	0.42
JPY	4,900	MS&AD Insurance Group Holdings, Inc.	115	0.04
JPY	3,600	NEC Corp.	122	0.04
JPY	4,000	Nintendo Co. Ltd.	270	0.09
JPY	22,900	Obayashi Corp.	478	0.15
JPY	8,300	Recruit Holdings Co. Ltd.	468	0.15
JPY	8,100	SBI Holdings, Inc.	174	0.06
JPY	7,600	SoftBank Group Corp.	213	0.07
JPY	3,700	Sompo Holdings, Inc.	126	0.04
JPY	45,300	Sony Financial Group, Inc.	48	0.02
JPY	45,300	Sony Group Corp.	1,163	0.38
JPY	12,900	Subaru Corp.	279	0.09
JPY	10,000	Sumitomo Electric Industries Ltd.	404	0.13
JPY	1,300	Sumitomo Mitsui Trust Group, Inc.	40	0.01
JPY	19,800	Suzuki Motor Corp.	295	0.10
JPY	52,600	Tokio Marine Holdings, Inc.	1,952	0.63
JPY	13,300	Toyota Tsusho Corp.	448	0.15
		Total Japan	**14,903**	**4.83**
		Liberia (30 June 2025: 0.00%)		
		Luxembourg (30 June 2025: 0.00%)		
USD	58	Spotify Technology SA	34	0.01
		Total Luxembourg	**34**	**0.01**
		Netherlands (30 June 2025: 0.23%)		
EUR	997	ASML Holding NV	1,079	0.35
		Total Netherlands	**1,079**	**0.35**
		Portugal (30 June 2025: 0.00%)		
EUR	226,278	Banco Comercial Portugues SA	238	0.08
		Total Portugal	**238**	**0.08**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES WORLD EQUITY FACTOR ROTATION ACTIVE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Singapore (30 June 2025: 0.22%)		
SGD	157,000	Singapore Airlines Ltd.	781	0.25
		Total Singapore	**781**	**0.25**
		Spain (30 June 2025: 0.01%)		
EUR	8,161	Amadeus IT Group SA	602	0.20
EUR	1,489	Banco Bilbao Vizcaya Argentaria SA	35	0.01
EUR	32,929	CaixaBank SA	404	0.13
EUR	184,988	Iberdrola SA	4,012	1.30
		Total Spain	**5,053**	**1.64**
		Switzerland (30 June 2025: 4.46%)		
CHF	60,090	Novartis AG^	8,313	2.69
		Total Switzerland	**8,313**	**2.69**
		United Kingdom (30 June 2025: 1.81%)		
GBP	6,106	3i Group PLC	268	0.09
GBP	15,389	Associated British Foods PLC	440	0.14
GBP	1,033	AstraZeneca PLC	191	0.06
GBP	32,968	Barclays PLC	211	0.07
GBP	87,272	HSBC Holdings PLC	1,378	0.45
GBP	8,765	RELX PLC	356	0.11
GBP	94,575	Standard Chartered PLC	2,318	0.75
		Total United Kingdom	**5,162**	**1.67**
		United States (30 June 2025: 73.44%)		
USD	9,328	AbbVie, Inc.	2,131	0.69
USD	3,604	Adobe, Inc.	1,261	0.41
USD	8,217	Advanced Micro Devices, Inc.	1,760	0.57
USD	1,096	Airbnb, Inc.	149	0.05
USD	9,747	Allstate Corp.	2,029	0.66
USD	603	Alnylam Pharmaceuticals, Inc.	240	0.08
USD	37,595	Alphabet, Inc. Class A	11,767	3.81
USD	22,625	Alphabet, Inc. Class C	7,100	2.30
USD	48,310	Amazon.com, Inc.	11,151	3.61
USD	34,950	Amphenol Corp.	4,723	1.53
USD	50,822	Apple, Inc.	13,816	4.47
USD	3,687	Applied Materials, Inc.	948	0.31
USD	2,136	AppLovin Corp.	1,439	0.47
USD	36,566	AT&T, Inc.	908	0.29
USD	1,019	Autodesk, Inc.	302	0.10
USD	4,316	Automatic Data Processing, Inc.	1,110	0.36
USD	95,031	Bank of America Corp.	5,227	1.69
USD	1,105	Booking Holdings, Inc.	5,918	1.92
USD	19,564	Broadcom, Inc.	6,771	2.19
USD	33,984	Capital One Financial Corp.	8,236	2.67
USD	6,685	Cardinal Health, Inc.	1,374	0.44
USD	28,725	Charles Schwab Corp.	2,870	0.93
USD	71,394	Cisco Systems, Inc.	5,500	1.78
USD	6,862	Citigroup, Inc.	801	0.26
USD	12,084	Comcast Corp.	361	0.12
USD	578	Crowdstrike Holdings, Inc.	271	0.09
USD	753	Dollar Tree, Inc.	93	0.03
USD	11,450	DoorDash, Inc.	2,593	0.84
USD	1,506	Electronic Arts, Inc.	308	0.10

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	2,045	Eli Lilly & Co.	2,198	0.71
USD	3,564	EMCOR Group, Inc.	2,180	0.71
USD	5,145	F5, Inc.	1,313	0.42
USD	18,012	Fortinet, Inc.	1,430	0.46
USD	25,816	General Electric Co.	7,952	2.57
USD	30,246	Gilead Sciences, Inc.	3,712	1.20
USD	5,176	Howmet Aerospace, Inc.	1,061	0.34
USD	5,650	Incyte Corp.	558	0.18
USD	1,318	Intuit, Inc.	873	0.28
USD	28,327	Johnson & Johnson	5,862	1.90
USD	1,524	JPMorgan Chase & Co.	491	0.16
USD	954	KLA Corp.	1,159	0.37
USD	8,143	Mastercard, Inc.	4,649	1.50
USD	1,116	McKesson Corp.	915	0.30
USD	573	MercadoLibre, Inc.	1,154	0.37
USD	9,131	Meta Platforms, Inc.	6,027	1.95
USD	4,020	Micron Technology, Inc.	1,147	0.37
USD	32,414	Microsoft Corp.	15,676	5.08
USD	21,311	Monster Beverage Corp.	1,634	0.53
USD	51,833	Netflix, Inc.	4,860	1.57
USD	61,272	Newmont Corp.	6,118	1.98
USD	102,279	NVIDIA Corp.	19,075	6.18
USD	14,873	Palantir Technologies, Inc.	2,644	0.86
USD	8,153	Palo Alto Networks, Inc.	1,502	0.49
USD	13,897	Progressive Corp.	3,165	1.02
USD	1,834	QUALCOMM, Inc.	314	0.10
USD	3,648	ResMed, Inc.	879	0.28
USD	6,601	Robinhood Markets, Inc.	747	0.24
USD	15,464	ROBLOX Corp.	1,253	0.41
USD	15,343	Salesforce, Inc.	4,065	1.32
USD	17,945	ServiceNow, Inc.	2,749	0.89
USD	1,953	Snowflake, Inc.	428	0.14
USD	596	Synchrony Financial	50	0.02
USD	9,880	Tesla, Inc.	4,443	1.44
USD	4,672	Travelers Cos., Inc.	1,355	0.44
USD	15,373	Uber Technologies, Inc.	1,256	0.41
USD	1,537	United Therapeutics Corp.	749	0.24
USD	5,179	Veeva Systems, Inc.	1,156	0.37
USD	1,621	VeriSign, Inc.	394	0.13
USD	438	Vertex Pharmaceuticals, Inc.	199	0.06
USD	11,787	Visa, Inc.	4,134	1.34
USD	18,489	Walmart, Inc.	2,060	0.67
USD	6,194	Walt Disney Co.	705	0.23
USD	1,953	Western Digital Corp.	336	0.11
USD	2,636	Zoom Communications, Inc.	227	0.07
USD	2,007	Zscaler, Inc.	451	0.15
		Total United States	**226,462**	**73.33**
Total investments in equities			**307,390**	**99.54**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**307,390**	**99.54**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES WORLD EQUITY FACTOR ROTATION ACTIVE UCITS ETF (continued)
As at 31 December 2025

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: 0.01%)					
Exchange traded futures contracts (30 June 2025: 0.01%)					
United States					
1	USD	143,254	MSCI EAFE Index Futures March 2026	2	0.00
2	USD	680,300	S&P 500 E-Mini Index Futures March 2026	9	0.00
Total United States				**11**	**0.00**
Total unrealised gain on exchange traded futures contracts				**11**	**0.00**
Total financial derivative instruments dealt in on a regulated market				**11**	**0.00**

	Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss	307,401	99.54
Cash and margin cash	1,411	0.46
Other assets and liabilities	(5)	0.00
Net asset value attributable to redeemable shareholders	**308,807**	**100.00**

^ These securities are partially or fully transferred as securities lent.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	99.52
Financial derivative instruments dealt in on a regulated market	0.00
Other assets	0.48
Total assets	**100.00**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES WORLD EQUITY HIGH INCOME ACTIVE UCITS ETF
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (30 June 2025: 88.20%)				
Equities (30 June 2025: 88.20%)				
		Australia (30 June 2025: 0.42%)		
AUD	1,753	Ampol Ltd.	37	0.02
AUD	10,312	Aurizon Holdings Ltd.	25	0.01
AUD	2,622	Coles Group Ltd.	37	0.02
AUD	8,674	Fortescue Ltd.	127	0.06
AUD	886	JB Hi-Fi Ltd.	57	0.03
AUD	2	Qantas Airways Ltd.[x]	-	0.00
AUD	19,123	QBE Insurance Group Ltd.	254	0.13
AUD	58,385	Telstra Group Ltd.	190	0.10
AUD	38,593	Transurban Group	366	0.19
AUD	22,165	Treasury Wine Estates Ltd.	77	0.04
		Total Australia	**1,170**	**0.60**
		Austria (30 June 2025: 0.33%)		
		Belgium (30 June 2025: 0.00%)		
EUR	11,468	Ageas SA	805	0.41
		Total Belgium	**805**	**0.41**
		Bermuda (30 June 2025: 1.03%)		
		Canada (30 June 2025: 3.26%)		
CAD	9,115	BCE, Inc.[^]	218	0.11
CAD	5,166	Brookfield Infrastructure Corp.	235	0.12
CAD	450	Canadian Imperial Bank of Commerce[^]	41	0.02
CAD	4,382	Canadian National Railway Co.	434	0.22
CAD	5,865	Canadian Pacific Kansas City Ltd.[^]	432	0.22
CAD	200	Celestica, Inc.[^]	59	0.03
CAD	1,433	CGI, Inc.	133	0.07
CAD	298	Dollarama, Inc.	45	0.02
CAD	2,152	Empire Co. Ltd.	75	0.04
CAD	205	Fairfax Financial Holdings Ltd.	391	0.20
CAD	4,923	Fortis, Inc.	256	0.13
CAD	7,649	George Weston Ltd.	528	0.27
CAD	13,172	Loblaw Cos. Ltd.	596	0.31
CAD	21,926	Manulife Financial Corp.	797	0.41
CAD	1,742	Metro, Inc.	126	0.07
CAD	2,723	Royal Bank of Canada	465	0.24
CAD	1,838	Shopify, Inc.	296	0.15
CAD	1,463	Thomson Reuters Corp.	193	0.10
		Total Canada	**5,320**	**2.73**
		Cayman Islands (30 June 2025: 1.11%)		
USD	978	Futu Holdings Ltd.	161	0.08
HKD	100,500	WH Group Ltd.	112	0.06
		Total Cayman Islands	**273**	**0.14**
		Denmark (30 June 2025: 0.35%)		
DKK	9	AP Moller - Maersk AS Class A	21	0.01
DKK	89	AP Moller - Maersk AS Class B	205	0.11
DKK	3,150	Carlsberg AS	413	0.21
DKK	11,348	Danske Bank AS	568	0.29
DKK	245	Genmab AS	78	0.04
DKK	5,763	Novo Nordisk AS	295	0.15
DKK	3,065	Pandora AS	341	0.18
DKK	6,788	Tryg AS	178	0.09
		Total Denmark	**2,099**	**1.08**

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Finland (30 June 2025: 0.07%)		
EUR	17,026	Kone OYJ	1,211	0.62
EUR	14,136	Nokia OYJ	92	0.05
EUR	26,082	Nordea Bank Abp	493	0.25
		Total Finland	**1,796**	**0.92**
		France (30 June 2025: 2.31%)		
EUR	8,971	BNP Paribas SA	851	0.43
EUR	1	Carrefour SA[x]	-	0.00
EUR	13,863	Danone SA	1,250	0.64
EUR	1	Engie SA[x]	-	0.00
EUR	291	Gaztransport Et Technigaz SA	54	0.03
EUR	2	Orange SA[x]	-	0.00
EUR	14,133	Sodexo SA	725	0.37
EUR	1,442	TotalEnergies SE	94	0.05
		Total France	**2,974**	**1.52**
		Germany (30 June 2025: 1.71%)		
USD	384	BioNTech SE	37	0.02
EUR	2,735	Deutsche Telekom AG	89	0.05
EUR	4,404	Infineon Technologies AG	195	0.10
EUR	3,390	SAP SE	829	0.42
EUR	5,394	Siemens AG	1,515	0.78
EUR	6,382	Siemens Energy AG	902	0.46
EUR	10,398	Siemens Healthineers AG	549	0.28
EUR	5,953	thyssenkrupp AG[^]	65	0.03
		Total Germany	**4,181**	**2.14**
		Guernsey (30 June 2025: 0.35%)		
		Hong Kong (30 June 2025: 0.79%)		
HKD	303,500	BOC Hong Kong Holdings Ltd.	1,537	0.79
HKD	94,000	Galaxy Entertainment Group Ltd.	463	0.24
HKD	80,900	Link REIT	361	0.18
HKD	160,000	Sino Land Co. Ltd.	210	0.11
HKD	55,500	Sun Hung Kai Properties Ltd.	675	0.34
HKD	16,500	Techtronic Industries Co. Ltd.	191	0.10
		Total Hong Kong	**3,437**	**1.76**
		Ireland (30 June 2025: 1.43%)		
USD	3,095	Alkermes PLC	87	0.04
USD	146	Eaton Corp. PLC	47	0.02
USD	290	ICON PLC	53	0.03
USD	1,016	Linde PLC	433	0.22
USD	9,275	Medtronic PLC	891	0.46
USD	1,927	TE Connectivity PLC	438	0.22
USD	584	Trane Technologies PLC	227	0.12
		Total Ireland	**2,176**	**1.11**
		Israel (30 June 2025: 0.91%)		
USD	2,933	Check Point Software Technologies Ltd.	544	0.28
USD	1,775	Global-e Online Ltd.	70	0.04
USD	640	Monday.com Ltd.	94	0.05
USD	727	Nova Ltd.	239	0.12
USD	2,861	Tower Semiconductor Ltd.	336	0.17
USD	2,551	Wix.com Ltd.	265	0.13
		Total Israel	**1,548**	**0.79**
		Italy (30 June 2025: 0.39%)		
EUR	20,740	BPER Banca SpA	283	0.15

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES WORLD EQUITY HIGH INCOME ACTIVE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Italy (continued)		
EUR	81,080	Enel SpA	845	0.43
EUR	2,495	Eni SpA	47	0.02
EUR	250,139	Intesa Sanpaolo SpA	1,740	0.89
		Total Italy	**2,915**	**1.49**
		Japan (30 June 2025: 6.85%)		
JPY	3,300	Advantest Corp.	413	0.21
JPY	9,400	Bridgestone Corp.	211	0.11
JPY	5,900	Canon, Inc.	174	0.09
JPY	2,100	Chugai Pharmaceutical Co. Ltd.	110	0.06
JPY	33,900	CyberAgent, Inc.	289	0.15
JPY	22,000	Dentsu Group, Inc.	467	0.24
JPY	200	Disco Corp.	61	0.03
JPY	6,700	DMG Mori Co. Ltd.^	113	0.06
JPY	222,600	ENEOS Holdings, Inc.	1,572	0.81
JPY	37,400	Fujitsu Ltd.	1,033	0.53
JPY	23,500	Hitachi Ltd.^	735	0.38
JPY	16,900	Idemitsu Kosan Co. Ltd.	128	0.07
JPY	21,100	Inpex Corp.^	421	0.22
JPY	16,400	Japan Post Bank Co. Ltd.	231	0.12
JPY	5,500	Kao Corp.	220	0.11
JPY	500	Keyence Corp.	181	0.09
JPY	19,300	Kubota Corp.^	273	0.14
JPY	46,500	LY Corp.	124	0.06
JPY	3,800	Mitsubishi Corp.	87	0.04
JPY	15,300	Mitsubishi Heavy Industries Ltd.	375	0.19
JPY	30,100	Mitsubishi UFJ Financial Group, Inc.	479	0.25
JPY	21,800	Murata Manufacturing Co. Ltd.	451	0.23
JPY	22,000	NEC Corp.	745	0.38
JPY	900	NH Foods Ltd.	38	0.02
JPY	16,700	NIDEC Corp.^	227	0.12
JPY	1,800	Nintendo Co. Ltd.	122	0.06
JPY	4,700	Nippon Express Holdings, Inc.^	100	0.05
JPY	36,100	Pan Pacific International Holdings Corp.	215	0.11
JPY	49,100	Rakuten Group, Inc.	315	0.16
JPY	5,800	Recruit Holdings Co. Ltd.	327	0.17
JPY	4,900	Renesas Electronics Corp.	67	0.03
JPY	7,600	Shimizu Corp.	129	0.07
JPY	194,200	SoftBank Corp.	266	0.14
JPY	8,400	SoftBank Group Corp.	236	0.12
JPY	32,100	Sony Financial Group, Inc.	34	0.02
JPY	26,400	Sony Group Corp.	678	0.35
JPY	13,900	SUMCO Corp.^	127	0.06
JPY	41,600	Sumitomo Chemical Co. Ltd.	118	0.06
JPY	8,700	Sumitomo Mitsui Financial Group, Inc.	280	0.14
JPY	9,000	Sumitomo Mitsui Trust Group, Inc.	274	0.14
JPY	900	Tokyo Electron Ltd.^	197	0.10
JPY	4,900	Toyo Tire Corp.	136	0.07
JPY	5,700	Toyota Motor Corp.	122	0.06
JPY	5,400	Trend Micro, Inc.^	224	0.11
		Total Japan	**13,125**	**6.73**
		Luxembourg (30 June 2025: 0.00%)		
GBP	334,187	B&M European Value Retail SA	759	0.39
USD	165	Spotify Technology SA	96	0.05
		Total Luxembourg	**855**	**0.44**
		Netherlands (30 June 2025: 1.62%)		
USD	4,162	AerCap Holdings NV	598	0.31

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		Netherlands (continued)		
EUR	478	ASM International NV	291	0.15
EUR	631	ASML Holding NV	683	0.35
EUR	543	Koninklijke Ahold Delhaize NV	22	0.01
EUR	16,651	Koninklijke Philips NV	455	0.23
EUR	1,501	Prosus NV	93	0.05
		Total Netherlands	**2,142**	**1.10**
		New Zealand (30 June 2025: 0.34%)		
		Norway (30 June 2025: 0.03%)		
NOK	2	Aker BP ASA˟	-	0.00
NOK	1	Norsk Hydro ASA˟	-	0.00
NOK	8,166	Telenor ASA	119	0.06
NOK	49,073	Var Energi ASA^	160	0.08
		Total Norway	**279**	**0.14**
		Portugal (30 June 2025: 0.34%)		
		Singapore (30 June 2025: 1.85%)		
SGD	197,400	CapitaLand Ascendas REIT	434	0.22
SGD	118,500	CapitaLand Integrated Commercial Trust	220	0.11
SGD	16,920	DBS Group Holdings Ltd.	742	0.38
SGD	164,400	Genting Singapore Ltd.	93	0.05
SGD	40,800	Singapore Airlines Ltd.^	203	0.11
SGD	26,000	Singapore Technologies Engineering Ltd.	170	0.09
SGD	398,700	Singapore Telecommunications Ltd.	1,411	0.72
		Total Singapore	**3,273**	**1.68**
		Spain (30 June 2025: 0.94%)		
EUR	6,924	ACS Actividades de Construccion y Servicios SA	690	0.35
EUR	1	Endesa SA˟	-	0.00
EUR	11,535	Iberdrola SA	250	0.13
EUR	168,354	Telefonica SA	691	0.36
		Total Spain	**1,631**	**0.84**
		Sweden (30 June 2025: 0.21%)		
SEK	24,501	Svenska Handelsbanken AB	357	0.18
SEK	2,027	Swedbank AB	71	0.04
SEK	4	Telefonaktiebolaget LM Ericsson˟	-	0.00
		Total Sweden	**428**	**0.22**
		Switzerland (30 June 2025: 2.29%)		
CHF	22,583	ABB Ltd.	1,688	0.86
USD	5	Garmin Ltd.	1	0.00
CHF	5,509	Holcim AG	541	0.28
CHF	7,176	Logitech International SA	739	0.38
CHF	2,017	Novartis AG	279	0.14
CHF	344	Schindler Holding AG	130	0.07
USD	991	Sportradar Group AG	23	0.01
		Total Switzerland	**3,401**	**1.74**
		United Kingdom (30 June 2025: 2.14%)		
GBP	31,735	GSK PLC	779	0.40
GBP	28,950	IG Group Holdings PLC	512	0.26
GBP	103,596	Informa PLC	1,232	0.63
GBP	728	Intertek Group PLC	45	0.02
GBP	12,740	RELX PLC^	517	0.27
GBP	17,936	Shell PLC	661	0.34

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES WORLD EQUITY HIGH INCOME ACTIVE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United Kingdom (continued)		
GBP	32,453	Tesco PLC^	193	0.10
		Total United Kingdom	**3,939**	**2.02**
		United States (30 June 2025: 57.13%)		
USD	2,715	3M Co.	435	0.22
USD	3,693	AbbVie, Inc.	844	0.43
USD	1,322	Adobe, Inc.	463	0.24
USD	3,206	Advanced Micro Devices, Inc.	687	0.35
USD	1,439	Aflac, Inc.	159	0.08
USD	397	Akamai Technologies, Inc.	35	0.02
USD	798	Alexandria Real Estate Equities, Inc.	39	0.02
USD	1,008	Allstate Corp.	210	0.11
USD	6,325	Alphabet, Inc. Class A	1,980	1.01
USD	9,499	Alphabet, Inc. Class C	2,981	1.53
USD	11,049	Amazon.com, Inc.	2,550	1.31
USD	12	American Tower Corp.	2	0.00
USD	285	American Water Works Co., Inc.	37	0.02
USD	6,018	AMETEK, Inc.	1,236	0.63
USD	1,603	Amgen, Inc.	525	0.27
USD	5,099	Amphenol Corp.	689	0.35
USD	1,922	Analog Devices, Inc.	521	0.27
USD	21,924	Annaly Capital Management, Inc.	490	0.25
USD	28,137	Apple, Inc.	7,649	3.92
USD	1,586	Applied Materials, Inc.	408	0.21
USD	2,954	Arista Networks, Inc.	387	0.20
USD	42,885	AT&T, Inc.	1,065	0.55
USD	671	Atmos Energy Corp.	112	0.06
USD	669	Autodesk, Inc.	198	0.10
USD	44	AutoZone, Inc.	149	0.08
USD	33,774	Bank of America Corp.	1,858	0.95
USD	821	Berkshire Hathaway, Inc.	413	0.21
USD	608	Biogen, Inc.	107	0.06
USD	369	BioMarin Pharmaceutical, Inc.	22	0.01
USD	203	Booking Holdings, Inc.	1,087	0.56
USD	27,009	BorgWarner, Inc.	1,217	0.62
USD	12,938	Boston Scientific Corp.	1,234	0.63
USD	7,967	Broadcom, Inc.	2,757	1.41
USD	2,693	Cardinal Health, Inc.	553	0.28
USD	461	Caterpillar, Inc.	264	0.14
USD	151	Cboe Global Markets, Inc.	38	0.02
USD	16	Cencora, Inc.	5	0.00
USD	2,125	Centene Corp.	87	0.04
USD	11,552	Charles Schwab Corp.	1,154	0.59
USD	154	Chemed Corp.	66	0.03
USD	8,543	Chevron Corp.	1,302	0.67
USD	1,112	Cigna Group	306	0.16
USD	4,175	Cintas Corp.	785	0.40
USD	12,420	Cisco Systems, Inc.	957	0.49
USD	6,044	Citigroup, Inc.	705	0.36
USD	4,545	CME Group, Inc.	1,241	0.64
USD	9,897	CMS Energy Corp.	692	0.35
USD	15,999	Coca-Cola Co.	1,118	0.57
USD	16,280	Comcast Corp.	487	0.25
USD	26	Comfort Systems USA, Inc.	24	0.01
USD	17,913	Conagra Brands, Inc.	310	0.16
USD	12,481	Consolidated Edison, Inc.	1,240	0.64
USD	4,403	Corteva, Inc.	295	0.15
USD	2,158	Costco Wholesale Corp.	1,861	0.95
USD	653	Crown Holdings, Inc.	67	0.03

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	15,803	CSX Corp.	573	0.29
USD	464	Curtiss-Wright Corp.	256	0.13
USD	5,750	Devon Energy Corp.	211	0.11
USD	592	Digital Realty Trust, Inc.	92	0.05
USD	335	Dollar General Corp.	44	0.02
USD	4,303	Dropbox, Inc.	120	0.06
USD	2,335	eBay, Inc.	203	0.10
USD	2,896	Edison International	174	0.09
USD	1,351	Edwards Lifesciences Corp.	115	0.06
USD	851	Eli Lilly & Co.	915	0.47
USD	1,232	Encompass Health Corp.	131	0.07
USD	3,839	Entergy Corp.	355	0.18
USD	4,563	EOG Resources, Inc.	479	0.25
USD	1,091	Etsy, Inc.	60	0.03
USD	8,751	Eversource Energy	589	0.30
USD	4,456	Exelixis, Inc.	195	0.10
USD	286	Expeditors International of Washington, Inc.	43	0.02
USD	5,822	Exxon Mobil Corp.	701	0.36
USD	270	Fortinet, Inc.	21	0.01
USD	3,108	Fox Corp. Class A	227	0.12
USD	280	GE Vernova, Inc.	183	0.09
USD	3,299	General Electric Co.	1,016	0.52
USD	48	General Motors Co.	4	0.00
USD	2,380	Gilead Sciences, Inc.	292	0.15
USD	1,428	GoDaddy, Inc.	177	0.09
USD	68	Grand Canyon Education, Inc.	11	0.01
USD	782	Hanover Insurance Group, Inc.	143	0.07
USD	542	HCA Healthcare, Inc.	253	0.13
USD	4,462	HF Sinclair Corp.	206	0.11
USD	211	Insmed, Inc.	37	0.02
USD	8,096	Intel Corp.	299	0.15
USD	2,415	Intercontinental Exchange, Inc.	391	0.20
USD	528	International Business Machines Corp.	156	0.08
USD	659	Intuit, Inc.	437	0.22
USD	424	Intuitive Surgical, Inc.	240	0.12
USD	258	Jacobs Solutions, Inc.	34	0.02
USD	7,376	Johnson & Johnson	1,526	0.78
USD	6,150	JPMorgan Chase & Co.	1,982	1.02
USD	20,253	Kinder Morgan, Inc.	557	0.29
USD	2,120	Kirby Corp.	234	0.12
USD	32	KLA Corp.	39	0.02
USD	3,195	Kroger Co.	200	0.10
USD	3,908	Lam Research Corp.	669	0.34
USD	1,577	Marathon Petroleum Corp.	256	0.13
USD	1,936	Mastercard, Inc.	1,105	0.57
USD	3,139	McDonald's Corp.	959	0.49
USD	731	McKesson Corp.	600	0.31
USD	163	MercadoLibre, Inc.	328	0.17
USD	4,237	Meta Platforms, Inc.	2,797	1.43
USD	3,017	Micron Technology, Inc.	861	0.44
USD	16,145	Microsoft Corp.	7,808	4.00
USD	1,074	Moderna, Inc.	32	0.02
USD	9,017	Monster Beverage Corp.	691	0.35
USD	3,318	Motorola Solutions, Inc.	1,272	0.65
USD	10,168	Netflix, Inc.	953	0.49
USD	213	Neurocrine Biosciences, Inc.	30	0.02
USD	5,176	Newmont Corp.	517	0.27
USD	8,928	NextEra Energy, Inc.	717	0.37
USD	356	NRG Energy, Inc.	57	0.03

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES WORLD EQUITY HIGH INCOME ACTIVE UCITS ETF (continued)
As at 31 December 2025

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	49,678	NVIDIA Corp.	9,265	4.75
USD	28,838	Old Republic International Corp.	1,316	0.67
USD	2,416	Oracle Corp.	471	0.24
USD	1,065	Otis Worldwide Corp.	93	0.05
USD	3,575	Palantir Technologies, Inc.	635	0.33
USD	73	Parker-Hannifin Corp.	64	0.03
USD	2,873	PepsiCo, Inc.	412	0.21
USD	39,529	Pfizer, Inc.	984	0.50
USD	13,429	Procter & Gamble Co.	1,925	0.99
USD	8,914	Progressive Corp.	2,030	1.04
USD	345	Prudential Financial, Inc.	39	0.02
USD	11,598	Public Service Enterprise Group, Inc.	931	0.48
USD	5,032	QUALCOMM, Inc.	861	0.44
USD	434	Regency Centers Corp.	30	0.02
USD	432	Regeneron Pharmaceuticals, Inc.	333	0.17
USD	332	ResMed, Inc.^	80	0.04
USD	399	Rockwell Automation, Inc.	155	0.08
USD	136	Sandisk Corp.	32	0.02
USD	234	Sempra	21	0.01
USD	1,532	ServiceNow, Inc.	235	0.12
USD	3,623	Skyworks Solutions, Inc.	230	0.12
USD	1,838	Stryker Corp.	646	0.33
USD	1,611	Sysco Corp.	119	0.06
USD	1,622	Take-Two Interactive Software, Inc.	415	0.21
USD	4,535	Tesla, Inc.	2,039	1.05
USD	1,465	Texas Instruments, Inc.	254	0.13

Currency	Holdings	Investment	Fair value USD'000	% of net asset value
Equities (continued)				
		United States (continued)		
USD	5,927	TJX Cos., Inc.	910	0.47
USD	2,916	T-Mobile U.S., Inc.	592	0.30
USD	1,890	Travelers Cos., Inc.	548	0.28
USD	1,821	Uber Technologies, Inc.	149	0.08
USD	379	United Therapeutics Corp.	185	0.09
USD	1,077	UnitedHealth Group, Inc.	356	0.18
USD	2,065	Valero Energy Corp.	336	0.17
USD	776	Veeva Systems, Inc.	173	0.09
USD	1,575	Veralto Corp.	157	0.08
USD	2,151	VeriSign, Inc.	523	0.27
USD	21,121	Verizon Communications, Inc.	860	0.44
USD	301	Vertex Pharmaceuticals, Inc.	136	0.07
USD	5,861	Visa, Inc.	2,056	1.05
USD	20,766	Walmart, Inc.	2,314	1.19
USD	3,319	Walt Disney Co.	378	0.19
USD	2,162	Wells Fargo & Co.	201	0.10
USD	539	Western Digital Corp.	93	0.05
USD	1,508	Zoetis, Inc.	190	0.10
		Total United States	**113,448**	**58.13**
Total investments in equities			**171,215**	**87.73**
Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market			**171,215**	**87.73**

Number of contracts	Currency	Counterparty	Description	Maturity date	Unrealised gain/loss USD'000	Fair value USD'000	% of net asset value
Financial derivative instruments dealt in on a regulated market (30 June 2025: (0.46)%)							
Exchange traded options written (30 June 2025: (1.15)%)							

Number of contracts	Currency	Notional amount	Description	Fair value USD'000	% of net asset value
Exchange traded futures contracts (30 June 2025: 0.69%)					
Germany					
50	EUR	3,388,630	Euro Stoxx 50 Index Futures March 2026	41	0.02
Total Germany				**41**	**0.02**
Japan					
47	JPY	1,509,415	Nikkei 225 Mini Index Futures March 2026	2	0.00
Total Japan				**2**	**0.00**
United Kingdom					
11	GBP	1,460,000	FTSE 100 Index Futures March 2026	11	0.01
Total United Kingdom				**11**	**0.01**
Total unrealised gain on exchange traded futures contracts				**54**	**0.03**
United States					
78	USD	27,026,875	S&P 500 E-Mini Index Futures March 2026	(146)	(0.08)
Total United States				**(146)**	**(0.08)**
Total unrealised loss on exchange traded futures contracts				**(146)**	**(0.08)**
Total financial derivative instruments dealt in on a regulated market				**(92)**	**(0.05)**

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES WORLD EQUITY HIGH INCOME ACTIVE UCITS ETF (continued)
As at 31 December 2025

Number of contracts	Currency	Counterparty	Description	Maturity date	Unrealised gain/loss USD'000	Fair value USD'000	% of net asset value
Over-the-counter financial derivative instruments (30 June 2025: 0.07%)							
Exchange traded options written (30 June 2025: 0.00%)							
(1,120)	EUR	BofA Securities	EURO STOXX 50, Call, 5,775.00	16/01/2026	(35)	(115)	(0.06)
(160)	GBP	BofA Securities	FTSE 100 Index, Call, 9,925.00	16/01/2026	(3)	(19)	(0.01)
(16,000)	JPY	BofA Securities	Nikkei 225, Call, 51,250.00	09/01/2026	80	(23)	(0.01)
(2,200)	USD	BofA Securities	S&P 500 Index, Call, 6,870.00	09/01/2026	92	(82)	(0.04)
(2,500)	USD	BofA Securities	S&P 500 Index, Call, 6,890.00	16/01/2026	48	(117)	(0.06)
(2,100)	USD	BofA Securities	S&P 500 Index, Call, 6,940.00	02/01/2026	142	-	0.00
(2,300)	USD	BofA Securities	S&P 500 Index, Call, 6,970.00	23/01/2026	89	(66)	(0.03)
Total unrealised loss on exchange traded options written					**413**	**(422)**	**(0.21)**

Notional Amount	Currency	Counterparty	Description	Maturity date	Unrealised gain/loss USD'000	Fair value USD´000	% of net asset value
Over-the-counter total return swaps (30 June 2025: 0.07%)							
		Hong Kong					
102	USD	Bank of America	Fund receives total return on Futu Holdings ADR Ltd; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	-	-	0.00
		Israel					
1,244	USD	HSBC Bank Plc	Fund receives total return on Global E Online Ltd; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	1	1	0.00
		United States					
452	USD	HSBC Bank Plc	Fund receives total return on Abbott Laboratories; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	1	1	0.00
364	USD	Bank of America	Fund receives total return on AbbVie Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	-	-	0.00
334	USD	Bank of America	Fund receives total return on Advanced Micro Devices Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	2	2	0.00
9,306	USD	Bank of America	Fund receives total return on Amazon.com Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	77	77	0.04
730	USD	HSBC Bank Plc	Fund receives total return on Amazon.com Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	3	3	0.00
701	USD	HSBC Bank Plc	Fund receives total return on Amgen Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	4	4	0.00
903	USD	Bank of America	Fund receives total return on Amphenol Corp Class A; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	5	5	0.00
5,383	USD	HSBC Bank Plc	Fund receives total return on Bank of America Corp; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	6	6	0.00
659	USD	HSBC Bank Plc	Fund receives total return on Berkshire Hathaway Inc Class B; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	4	4	0.00
2,751	USD	Bank of America	Fund receives total return on Biomarin Pharmaceutical Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	21	21	0.01
117	USD	HSBC Bank Plc	Fund receives total return on Bristol Myers Squibb; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	-	-	0.00
216	USD	Bank of America	Fund receives total return on Charles Schwab Corp; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	1	1	0.00
947	USD	HSBC Bank Plc	Fund receives total return on Cheniere Energy Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	1	1	0.00
1,411	USD	Bank of America	Fund receives total return on Chevron Corp; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	4	4	0.00

Notional Amount	Currency	Counterparty	Description	Maturity date	Unrealised gain/loss USD'000	Fair value USD´000	% of net asset value
Over-the-counter total return swaps (continued)							
		United States (continued)					
4,116	USD	HSBC Bank Plc	Fund receives total return on Chevron Corp; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	15	15	0.01
593	USD	Bank of America	Fund receives total return on Citigroup Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	2	2	0.00
2,860	USD	Bank of America	Fund receives total return on CME Group Inc Class A; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	3	3	0.00
268	USD	HSBC Bank Plc	Fund receives total return on CME Group Inc Class A; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	1	1	0.00
1,084	USD	Bank of America	Fund receives total return on Comcast Corp Class A; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	2	2	0.00
1,340	USD	HSBC Bank Plc	Fund receives total return on Comcast Corp Class A; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	4	4	0.00
87	USD	Bank of America	Fund receives total return on Costco Wholesale Corp; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	-	-	0.00
31	USD	HSBC Bank Plc	Fund receives total return on Eli Lilly; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	2	2	0.00
2,690	USD	Bank of America	Fund receives total return on Exxon Mobil Corp; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	7	7	0.01
1,031	USD	HSBC Bank Plc	Fund receives total return on Exxon Mobil Corp; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	4	4	0.00
600	USD	HSBC Bank Plc	Fund receives total return on Fox Corp Class A; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	2	2	0.00
2,570	USD	HSBC Bank Plc	Fund receives total return on Gilead Sciences Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	9	9	0.01
618	USD	Bank of America	Fund receives total return on Incyte Corp; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	-	-	0.00
2	USD	HSBC Bank Plc	Fund receives total return on Intuit Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	-	-	0.00
5,268	USD	HSBC Bank Plc	Fund receives total return on Johnson&Johnson; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	28	28	0.02
305	USD	Bank of America	Fund receives total return on Linde Plc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	3	3	0.00
100	USD	Bank of America	Fund receives total return on Micron Technology Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	5	5	0.00
574	USD	Bank of America	Fund receives total return on Microsoft Corp; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	5	5	0.00
1,927	USD	HSBC Bank Plc	Fund receives total return on Monster Beverage Corp; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	5	5	0.00
564	USD	Bank of America	Fund receives total return on NVIDIA Corp; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	6	6	0.00
796	USD	HSBC Bank Plc	Fund receives total return on Progressive Corp; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	4	4	0.00
578	USD	Bank of America	Fund receives total return on Take Two Interactive Software Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	7	7	0.01

Notional Amount	Currency	Counterparty	Description	Maturity date	Unrealised gain/loss USD'000	Fair value USD´000	% of net asset value
Over-the-counter total return swaps (continued)							
		United States (continued)					
252	USD	HSBC Bank Plc	Fund receives total return on Tesla Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	3	3	0.00
1,046	USD	Bank of America	Fund receives total return on T-Mobile US Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	7	7	0.01
744	USD	HSBC Bank Plc	Fund receives total return on Travelers Companies Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	8	8	0.01
389	USD	HSBC Bank Plc	Fund receives total return on UnitedHealth Group Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	3	3	0.00
Total unrealised gain on over-the-counter on total return swaps					**265**	**265**	**0.13**
		Ireland					
280	USD	Bank of America	Fund receives total return on Accenture Plc Class A; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(2)	(2)	0.00
417	USD	HSBC Bank Plc	Fund receives total return on Alkermes; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	(1)	(1)	0.00
2,763	USD	HSBC Bank Plc	Fund receives total return on Medtronic Plc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	(14)	(14)	(0.01)
202	USD	Bank of America	Fund receives total return on Trane Technologies Plc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(1)	(1)	0.00
		Israel					
386	USD	Bank of America	Fund receives total return on Tower Semiconductor Ltd; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	-	-	0.00
		United States					
2,119	USD	Bank of America	Fund receives total return on Abbott Laboratories; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(7)	(7)	(0.01)
208	USD	HSBC Bank Plc	Fund receives total return on Advanced Micro Devices Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	(1)	(1)	0.00
3,938	USD	Bank of America	Fund receives total return on Aflac Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(5)	(5)	0.00
510	USD	HSBC Bank Plc	Fund receives total return on Akamai Technologies Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	-	-	0.00
5,313	USD	HSBC Bank Plc	Fund receives total return on Alphabet Inc Class A; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	(4)	(4)	0.00
317	USD	Bank of America	Fund receives total return on Apple Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(1)	(1)	0.00
1,639	USD	HSBC Bank Plc	Fund receives total return on Apple Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	(5)	(5)	0.00
270	USD	HSBC Bank Plc	Fund receives total return on Autodesk Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	(1)	(1)	0.00
590	USD	Bank of America	Fund receives total return on Berkshire Hathaway Inc Class B; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(2)	(2)	0.00
7,216	USD	Bank of America	Fund receives total return on Bristol Myers Squibb Co; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(3)	(3)	0.00
285	USD	Bank of America	Fund receives total return on Cencora Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(4)	(4)	0.00
968	USD	Bank of America	Fund receives total return on Cigna; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(2)	(2)	0.00

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES WORLD EQUITY HIGH INCOME ACTIVE UCITS ETF (continued)
As at 31 December 2025

Notional Amount	Currency	Counterparty	Description	Maturity date	Unrealised gain/loss USD'000	Fair value USD´000	% of net asset value
Over-the-counter total return swaps (continued)							
		United States (continued)					
930	USD	Bank of America	Fund receives total return on Coca Cola Co; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(1)	(1)	0.00
410	USD	HSBC Bank Plc	Fund receives total return on Costco Wholesale Corp; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	(10)	(10)	(0.01)
116	USD	Bank of America	Fund receives total return on Encompass Health Corp; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	-	-	0.00
86	USD	HSBC Bank Plc	Fund receives total return on Encompass Health Corp; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	(1)	(1)	0.00
4,690	USD	Bank of America	Fund receives total return on Eversource Energy; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(5)	(5)	0.00
2,042	USD	Bank of America	Fund receives total return on General Motors Co; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(1)	(1)	0.00
1,104	USD	Bank of America	Fund receives total return on Illinois Tool Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(6)	(6)	0.00
3,544	USD	HSBC Bank Plc	Fund receives total return on Intel Corporation Corp; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	(12)	(12)	(0.01)
56	USD	HSBC Bank Plc	Fund receives total return on Intuitive Surgical Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	-	-	0.00
401	USD	Bank of America	Fund receives total return on Kirby Corp; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	-	-	0.00
714	USD	HSBC Bank Plc	Fund receives total return on McDonalds Corp; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	(3)	(3)	0.00
32	USD	Bank of America	Fund receives total return on McKesson Corp; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	-	-	0.00
505	USD	Bank of America	Fund receives total return on NRG Energy Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	-	-	0.00
1,657	USD	HSBC Bank Plc	Fund receives total return on Otis Worldwide Corp; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	(1)	(1)	0.00
716	USD	Bank of America	Fund receives total return on Palantir Technologies Inc Class A; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(4)	(4)	0.00
2,018	USD	Bank of America	Fund receives total return on PepsiCo Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(16)	(16)	(0.01)
303	USD	HSBC Bank Plc	Fund receives total return on Roblox Corp Class A; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	(5)	(5)	0.00
894	USD	Bank of America	Fund receives total return on Stryker Corp; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	(2)	(2)	0.00
834	USD	HSBC Bank Plc	Fund receives total return on Stryker Corp; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	(2)	(2)	0.00
430	USD	HSBC Bank Plc	Fund receives total return on Texas Instrument Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	(3)	(3)	0.00
122	USD	Bank of America	Fund receives total return on TXJ Companies Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	15/02/2028	-	-	0.00
720	USD	HSBC Bank Plc	Fund receives total return on Uber Technologies Inc; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	(8)	(8)	(0.01)
1,902	USD	HSBC Bank Plc	Fund receives total return on Union Pacific Corp; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	(8)	(8)	(0.01)

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES WORLD EQUITY HIGH INCOME ACTIVE UCITS ETF (continued)
As at 31 December 2025

Notional Amount	Currency	Counterparty	Description	Maturity date	Unrealised gain/loss USD'000	Fair value USD´000	% of net asset value
Over-the-counter total return swaps (continued)							
		United States (continued)					
399	USD	HSBC Bank Plc	Fund receives total return on Valero Energy Corp; and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread	09/02/2028	(1)	(1)	0.00
Total unrealised loss on over-the-counter on total return swaps					**(142)**	**(142)**	**(0.07)**
Total over-the-counter financial derivative instruments						**(299)**	**(0.15)**

			Fair value USD'000	% of net asset value
Total financial assets at fair value through profit or loss			171,534	87.89
Total financial liabilities at fair value through profit or loss			(710)	(0.36)
Cash, margin cash and cash collateral			16,168	8.28
Cash equivalents				
Holding	**Currency**	**UCITS collective investment schemes - Money Market Funds (30 June 2025: 2.48%)**		
8,102,117	USD	BlackRock ICS US Treasury Fund~	8,102	4.15
Total cash equivalents			**8,102**	**4.15**
Other assets and liabilities			59	0.04
Net asset value attributable to redeemable shareholders			**195,153**	**100.00**

~ Investment in related party.

^ These securities are partially or fully transferred as securities lent.

× Investments which are less than USD 500 have been rounded down to zero.

Analysis of total assets	% of total asset value
Transferable securities admitted to an official stock exchange listing or dealt in on a regulated market	86.72
Financial derivative instruments dealt in on a regulated market	0.03
Over-the-counter financial derivative instruments	0.13
Other assets	13.12
Total assets	**100.00**

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED)

For the financial period ended 31 December 2025
iSHARES $ ASIA INVESTMENT GRADE CORP BOND UCITS ETF

Purchases Quantity	Investment	Cost USD'000
2,000,000	Petronas Capital Ltd., 4.55%, 21/04/2050	1,778
1,700,000	Petronas Capital Ltd., 3.50%, 21/04/2030	1,654
1,500,000	Petronas Capital Ltd., 5.34%, 03/04/2035	1,566
1,350,000	Petronas Capital Ltd., 5.85%, 03/04/2055	1,433
1,900,000	Petronas Capital Ltd., 3.40%, 28/04/2061	1,320
1,200,000	Meituan, 4.50%, 02/04/2028	1,201
1,100,000	China Cinda 2020 I Management Ltd., 5.75%, 28/05/2029	1,144
1,250,000	Reliance Industries Ltd., 2.88%, 12/01/2032	1,131
900,000	CNOOC Petroleum North America ULC, 6.40%, 15/05/2037	1,058
1,000,000	Petronas Capital Ltd., 4.95%, 03/01/2031	1,033
1,000,000	CNAC HK Finbridge Co. Ltd., 5.13%, 14/03/2028	1,016
1,000,000	Freeport Indonesia PT, 5.32%, 14/04/2032	1,013
1,100,000	Petronas Capital Ltd., 2.48%, 28/01/2032	991
1,000,000	Petronas Capital Ltd., 4.50%, 18/03/2045	904
800,000	CK Hutchison International 23 Ltd., 4.88%, 21/04/2033	807
800,000	Hanwha Totalenergies Petrochemical Co. Ltd., 5.50%, 18/07/2029	806
700,000	Bangkok Bank PCL, 9.03%, 15/03/2029	790
800,000	Las Vegas Sands Corp., 3.90%, 08/08/2029	769
740,000	Shinhan Financial Group Co. Ltd., 4.50%, 30/07/2030	740
800,000	Thaioil Treasury Center Co. Ltd., 2.50%, 18/06/2030	718

Sales Quantity	Investment	Proceeds USD'000
1,000,000	Korea Electric Power Corp., 5.38%, 31/07/2026	1,010
1,000,000	Hanwha Totalenergies Petrochemical Co. Ltd., 5.50%, 18/07/2029	1,002
1,000,000	Industrial & Commercial Bank of China Ltd., 1.63%, 28/10/2026	977
900,000	Hyundai Capital America, 5.95%, 21/09/2026	914
900,000	TSMC Arizona Corp., 1.75%, 25/10/2026	881
840,000	State Elite Global Ltd., 1.50%, 29/09/2026	821
850,000	Reliance Industries Ltd., 2.88%, 12/01/2032	775
800,000	Thaioil Treasury Center Co. Ltd., 2.50%, 18/06/2030	721
700,000	SF Holding Investment 2021 Ltd., 3.00%, 17/11/2028	680
750,000	TSMC Global Ltd., 2.25%, 23/04/2031	679
650,000	Bank of Communications Hong Kong Ltd. FRN, 2.30%, 08/07/2031	636
600,000	Motherson Global Investments BV, 5.63%, 11/07/2029	614
600,000	CFAMC II Co. Ltd., 4.88%, 22/11/2026	602
600,000	Meituan, 4.63%, 02/10/2029	602
600,000	KEB Hana Bank, 3.25%, 30/03/2027	595
600,000	United Overseas Bank Ltd., 1.25%, 14/04/2026	593
600,000	ICBCIL Finance Co. Ltd., 2.25%, 02/11/2026	590
600,000	Korea Gas Corp., 3.13%, 20/07/2027	590
600,000	Kia Corp., 2.75%, 14/02/2027	590
550,000	Korea Investment & Securities Co. Ltd., 6.88%, 06/11/2026	563

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES $ CORP BOND ENHANCED ACTIVE UCITS ETF

Purchases Quantity	Investment	Cost USD'000
552,000	Expedia Group, Inc., 5.40%, 15/02/2035	566
593,000	Universal Health Services, Inc., 2.65%, 15/10/2030	537
495,000	Comcast Corp., 5.17%, 15/01/2037	488
422,000	Windfall Mining Group, Inc./Groupe Minier Windfall, Inc., 5.85%, 13/05/2032	437
410,000	Verizon Communications, Inc., 5.25%, 02/04/2035	415
401,000	NextEra Energy Capital Holdings, Inc., 6.38%, 15/08/2055	414
358,000	Bank of Montreal, 3.80%, 15/12/2032	349
330,000	Solventum Corp., 5.60%, 23/03/2034	344
342,000	Oracle Corp., 4.70%, 27/09/2034	330
320,000	Brown & Brown, Inc., 5.55%, 23/06/2035	329
328,000	Phillips 66 Co., 5.88%, 15/03/2056	326
306,000	MetLife, Inc., 6.35%, 15/03/2055	326
330,000	Southwest Airlines Co., 5.25%, 15/11/2035	323
318,000	Campbell's Co., 5.40%, 21/03/2034	322
314,000	General Mills, Inc., 5.25%, 30/01/2035	321
305,000	Berry Global, Inc., 5.65%, 15/01/2034	318
309,000	Amrize Finance U.S. LLC, 5.40%, 07/04/2035	318
291,000	Oracle Corp., 6.90%, 09/11/2052	315
272,000	Occidental Petroleum Corp., 8.88%, 15/07/2030	314
299,000	AT&T, Inc., 6.05%, 15/08/2056	309

Sales Quantity	Investment	Proceeds USD'000
552,000	Expedia Group, Inc., 5.40%, 15/02/2035	567
385,000	Universal Health Services, Inc., 2.65%, 15/10/2030	347
310,000	Blue Owl Capital Corp., 5.95%, 15/03/2029	313
251,000	Telefonica Emisiones SA, 7.05%, 20/06/2036	281
353,000	TSMC Arizona Corp., 3.25%, 25/10/2051	272
247,000	NatWest Group PLC FRN, 6.48%, 01/06/2034	260
253,000	Citigroup, Inc., 5.59%, 19/11/2034	259
258,000	EQT Corp., 4.75%, 15/01/2031	258
255,000	LYB International Finance III LLC, 5.50%, 01/03/2034	255
243,000	Comerica, Inc., 5.98%, 30/01/2030	253
208,000	Dell International LLC/EMC Corp., 8.10%, 15/07/2036	252
275,000	FS KKR Capital Corp., 3.13%, 12/10/2028	252
321,000	Fresnillo PLC, 4.25%, 02/10/2050	252
244,000	Wells Fargo & Co., 4.81%, 25/07/2028	247
260,000	Conagra Brands, Inc., 1.38%, 01/11/2027	243
226,000	Embraer Netherlands Finance BV, 7.00%, 28/07/2030	242
272,000	Florida Power & Light Co., 2.45%, 03/02/2032	240
255,000	Rogers Communications, Inc., 3.80%, 15/03/2032	237
230,000	Aker BP ASA, 6.00%, 13/06/2033	237
255,000	Centene Corp., 3.38%, 15/02/2030	230

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES $ DEVELOPMENT BANK BONDS UCITS ETF

Purchases Quantity	Investment	Cost USD'000
2,480,000	Inter-American Development Bank, 4.38%, 16/07/2035	2,471
2,390,000	International Bank for Reconstruction & Development, 4.38%, 27/08/2035	2,406
2,000,000	International Development Association, 3.88%, 17/09/2032	1,988
1,970,000	Asian Development Bank, 3.75%, 28/08/2030	1,972
1,100,000	African Development Bank, 4.38%, 03/11/2027	1,117
720,000	Asian Development Bank, 4.13%, 30/05/2030	728
500,000	African Development Bank, 3.88%, 12/06/2028	501
500,000	International Bank for Reconstruction & Development, 3.88%, 14/02/2030	501
500,000	International Bank for Reconstruction & Development, 3.63%, 05/05/2028	498
500,000	Inter-American Development Bank, 3.75%, 14/06/2030	497
430,000	International Finance Corp., 4.25%, 02/07/2029	439
400,000	African Development Bank, 4.50%, 12/06/2035	406
400,000	International Bank for Reconstruction & Development, 4.00%, 06/05/2032	398
370,000	Inter-American Development Bank, 3.63%, 17/09/2031	368
330,000	Asian Development Bank, 1.75%, 19/09/2029	306
300,000	Inter-American Development Bank, 4.38%, 17/07/2034	305
300,000	African Development Bank, 4.00%, 18/03/2030	302
285,000	International Bank for Reconstruction & Development, 3.50%, 28/10/2030	284
200,000	International Finance Corp., 4.50%, 21/01/2028	203
200,000	European Bank for Reconstruction & Development, 4.13%, 25/01/2029	203
200,000	African Development Bank, 3.50%, 18/09/2029	199
200,000	International Finance Corp., 0.75%, 27/08/2030	174

Sales Quantity	Investment	Proceeds USD'000
2,730,000	Inter-American Development Bank, 2.00%, 23/07/2026	2,673
1,940,000	International Bank for Reconstruction & Development, 4.00%, 27/08/2026	1,942
2,000,000	Inter-American Development Bank, 1.13%, 20/07/2028	1,845
1,740,000	African Development Bank, 4.38%, 14/03/2028	1,767
2,000,000	International Bank for Reconstruction & Development, 1.63%, 03/11/2031	1,745
1,760,000	International Bank for Reconstruction & Development, 1.88%, 27/10/2026	1,723
1,720,000	African Development Bank, 0.88%, 22/07/2026	1,666
1,690,000	International Finance Corp., 0.75%, 08/10/2026	1,642
1,600,000	Asian Development Bank, 3.13%, 20/08/2027	1,575
1,500,000	Inter-American Development Bank, 4.50%, 15/02/2030	1,541
1,500,000	Asian Development Bank, 4.50%, 25/08/2028	1,535
1,500,000	African Development Bank, 4.63%, 04/01/2027	1,514
1,500,000	Asian Development Bank, 2.75%, 19/01/2028	1,465
1,650,000	International Bank for Reconstruction & Development, 1.25%, 10/02/2031	1,433
1,500,000	Inter-American Development Bank, 3.50%, 12/04/2033	1,427
1,500,000	Asian Development Bank, 1.88%, 24/01/2030	1,393
1,300,000	European Bank for Reconstruction & Development, 4.38%, 09/03/2028	1,319
1,500,000	International Development Association, 1.00%, 03/12/2030	1,294
1,260,000	Asian Development Bank, 3.75%, 25/04/2028	1,259
1,050,000	Asian Development Bank, 4.13%, 12/01/2027	1,056
1,060,000	Inter-American Development Bank, 2.00%, 02/06/2026	1,040
1,000,000	Inter-American Development Bank, 4.50%, 13/09/2033	1,027
1,000,000	Inter-American Development Bank, 4.13%, 15/02/2029	1,015
1,000,000	African Development Bank, 4.38%, 03/11/2027	1,011
1,000,000	African Development Bank, 4.00%, 18/03/2030	1,005
1,000,000	International Bank for Reconstruction & Development, 4.00%, 25/07/2030	1,003
1,000,000	African Development Bank, 3.88%, 12/06/2028	1,002
1,000,000	Inter-American Development Bank, 2.25%, 18/06/2029	951
1,000,000	International Bank for Reconstruction & Development, 1.75%, 23/10/2029	917
900,000	International Finance Corp., 4.38%, 15/01/2027	907
1,000,000	International Bank for Reconstruction & Development, 0.75%, 26/08/2030	854
800,000	International Finance Corp., 4.50%, 13/07/2028	815

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES $ DEVELOPMENT BANK BONDS UCITS ETF (continued)

Sales Quantity	Investment	Proceeds USD'000
800,000	International Bank for Reconstruction & Development, 3.50%, 12/07/2028	791
700,000	Asian Development Bank, 2.50%, 02/11/2027	680
650,000	International Finance Corp., 4.25%, 02/07/2029	661
610,000	Inter-American Development Bank, 4.00%, 12/01/2028	614
600,000	African Development Bank, 4.50%, 12/06/2035	609
600,000	International Bank for Reconstruction & Development, 3.88%, 16/10/2029	598
600,000	International Bank for Reconstruction & Development, 3.63%, 21/09/2029	592
600,000	Asian Development Bank, 4.13%, 12/01/2034	588

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES $ HIGH YIELD CORP BOND ENHANCED ACTIVE UCITS ETF

Purchases Quantity	Investment	Cost USD'000
216,000	Windstream Services LLC/Windstream Escrow Finance Corp., 8.25%, 01/10/2031	226
181,000	Tidewater, Inc., 9.13%, 15/07/2030	194
186,000	Comstock Resources, Inc., 6.75%, 01/03/2029	188
189,000	JetBlue Airways Corp./JetBlue Loyalty LP, 9.88%, 20/09/2031	188
192,000	Stagwell Global LLC, 5.63%, 15/08/2029	187
180,000	WULF Compute LLC, 7.75%, 15/10/2030	187
183,000	Cipher Compute LLC, 7.13%, 15/11/2030	187
204,000	CCO Holdings LLC/CCO Holdings Capital Corp., 4.75%, 01/02/2032	187
176,000	Nissan Motor Co. Ltd., 8.13%, 17/07/2035	187
178,000	Delek Logistics Partners LP/Delek Logistics Finance Corp., 8.63%, 15/03/2029	187
178,000	QXO Building Products, Inc., 6.75%, 30/04/2032	187
203,000	Warnermedia Holdings, Inc., 4.28%, 15/03/2032	187
179,000	Valaris Ltd., 8.38%, 30/04/2030	187
179,000	Noble Finance II LLC, 8.00%, 15/04/2030	187
181,000	Kioxia Holdings Corp., 6.25%, 24/07/2030	187
183,000	Belron U.K. Finance PLC, 5.75%, 15/10/2029	187
183,000	NCL Corp. Ltd., 6.75%, 01/02/2032	186
184,000	Post Holdings, Inc., 6.38%, 01/03/2033	186
186,000	Performance Food Group, Inc., 5.50%, 15/10/2027	186
188,000	PG&E Corp., 5.25%, 01/07/2030	186

Sales Quantity	Investment	Proceeds USD'000

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES $ HIGH YIELD CORP BOND ESG PARIS-ALIGNED CLIMATE UCITS ETF

Purchases Quantity	Investment	Cost USD'000
1,870,000	Mineral Resources Ltd., 7.00%, 01/04/2031	1,901
1,644,000	CHS/Community Health Systems, Inc., 9.75%, 15/01/2034	1,661
1,625,000	Wynn Macau Ltd., 6.75%, 15/02/2034	1,631
1,450,000	NCL Corp. Ltd., 5.88%, 15/01/2031	1,452
1,340,000	Tenet Healthcare Corp., 5.50%, 15/11/2032	1,359
1,350,000	Windstream Services LLC, 7.50%, 15/10/2033	1,351
1,275,000	Clear Channel Outdoor Holdings, Inc., 7.13%, 15/02/2031	1,276
1,231,000	goeasy Ltd., 6.88%, 15/02/2031	1,231
1,195,000	Level 3 Financing, Inc., 7.00%, 31/03/2034	1,207
1,115,000	Burford Capital Global Finance LLC, 7.50%, 15/07/2033	1,123
1,110,000	Match Group Holdings II LLC, 6.13%, 15/09/2033	1,117
1,022,000	TransDigm, Inc., 6.75%, 31/01/2034	1,054
1,025,000	NCL Corp. Ltd., 6.25%, 15/09/2033	1,031
999,000	Macy's Retail Holdings LLC, 7.38%, 01/08/2033	1,006
975,000	Clear Channel Outdoor Holdings, Inc., 7.50%, 15/03/2033	975
950,000	Commercial Metals Co., 5.75%, 15/11/2033	972
950,000	Commercial Metals Co., 6.00%, 15/12/2035	967
800,000	Starwood Property Trust, Inc., 5.75%, 15/01/2031	812
975,000	AMC Entertainment Holdings, Inc., 7.50%, 15/02/2029	785
775,000	AMN Healthcare, Inc., 6.50%, 15/01/2031	778

Sales Quantity	Investment	Proceeds USD'000
1,227,000	Under Armour, Inc., 3.25%, 15/06/2026	1,209
1,000,000	Ardagh Group SA, 12.00%, 01/12/2030	896
775,000	T-Mobile USA, Inc., 6.70%, 15/12/2033	867
735,000	Six Flags Entertainment Corp., 7.25%, 15/05/2031	707
706,000	Six Flags Entertainment Corp./Six Flags Theme Parks, Inc./Canada's Wonderland Co., 6.63%, 01/05/2032	704
625,000	Travel & Leisure Co., 6.63%, 31/07/2026	630
650,000	Marriott Ownership Resorts, Inc., 4.50%, 15/06/2029	629
575,000	Clean Harbors, Inc., 6.38%, 01/02/2031	591
595,000	Starwood Property Trust, Inc., 3.63%, 15/07/2026	584
600,000	TopBuild Corp., 4.13%, 15/02/2032	564
525,000	Sealed Air Corp./Sealed Air Corp. U.S., 7.25%, 15/02/2031	546
506,736	Ardagh Group SA, 9.50%, 01/12/2030	545
569,008	Zayo Group Holdings, Inc., 9.25%, 09/03/2030	542
525,000	Wynn Macau Ltd., 5.63%, 26/08/2028	522
590,000	AMC Entertainment Holdings, Inc., 7.50%, 15/02/2029	509
506,000	Six Flags Entertainment Corp., 5.50%, 15/04/2027	502
456,000	Six Flags Entertainment Corp./Canada's Wonderland Co./Magnum Management Corp., 5.38%, 15/04/2027	452
475,000	Six Flags Entertainment Corp./Canada's Wonderland Co./Magnum Management Corp., 5.25%, 15/07/2029	443
460,283	Zayo Group Holdings, Inc., 13.75%, 09/09/2030	418
577,000	Office Properties Income Trust, 0.00%, 30/09/2029	417

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES $ INTERMEDIATE CREDIT BOND UCITS ETF

Purchases Quantity	Investment	Cost USD'000
845,000	European Investment Bank, 3.88%, 15/06/2028	851
795,000	Meta Platforms, Inc., 4.88%, 15/11/2035	794
685,000	Asian Development Bank, 3.13%, 20/08/2027	680
685,000	International Bank for Reconstruction & Development, 3.50%, 28/10/2030	676
665,000	International Bank for Reconstruction & Development, 4.38%, 27/08/2035	671
655,000	Asian Infrastructure Investment Bank, 4.13%, 18/01/2029	664
630,000	Kreditanstalt fuer Wiederaufbau, 3.75%, 15/07/2030	628
600,000	European Investment Bank, 4.25%, 16/08/2032	609
574,000	T-Mobile USA, Inc., 3.88%, 15/04/2030	562
541,000	International Bank for Reconstruction & Development, 4.13%, 20/03/2030	547
530,000	Nordic Investment Bank, 4.25%, 28/02/2029	540
535,000	Kreditanstalt fuer Wiederaufbau, 2.88%, 03/04/2028	527
520,000	Meta Platforms, Inc., 4.20%, 15/11/2030	520
500,000	Mexico Government International Bond, 5.85%, 02/07/2032	512
494,000	International Bank for Reconstruction & Development, 4.63%, 15/01/2032	511
515,000	Oracle Corp., 5.20%, 26/09/2035	510
500,000	Morgan Stanley Private Bank NA, 4.73%, 18/07/2031	503
500,000	Meta Platforms, Inc., 4.60%, 15/11/2032	503
500,000	European Investment Bank, 3.75%, 15/11/2029	501
500,000	Mexico Government International Bond, 5.38%, 22/03/2033	499

Sales Quantity	Investment	Proceeds USD'000
369,000	African Development Bank, 0.88%, 22/07/2026	357
356,000	Bank of America Corp. FRN, 1.73%, 22/07/2027	346
266,000	Goldman Sachs Group, Inc. FRN, 1.95%, 21/10/2027	260
260,000	Deutsche Bank AG FRN, 2.31%, 16/11/2027	255
262,000	International Finance Corp., 0.75%, 08/10/2026	255
256,000	Kreditanstalt fuer Wiederaufbau, 1.00%, 01/10/2026	250
241,000	International Bank for Reconstruction & Development, 0.88%, 15/07/2026	234
233,000	Goldman Sachs Group, Inc., 3.50%, 16/11/2026	232
235,000	European Investment Bank, 0.75%, 26/10/2026	228
215,000	Citigroup, Inc., 3.20%, 21/10/2026	213
200,000	Barclays PLC FRN, 6.50%, 13/09/2027	204
200,000	ING Groep NV FRN, 6.08%, 11/09/2027	203
200,000	HSBC Holdings PLC FRN, 5.89%, 14/08/2027	203
200,000	Morgan Stanley, 3.13%, 27/07/2026	198
200,000	Ford Motor Credit Co. LLC, 2.70%, 10/08/2026	196
200,000	Barclays PLC FRN, 2.28%, 24/11/2027	196
200,000	UBS AG, 1.25%, 07/08/2026	195
200,000	Mitsubishi UFJ Financial Group, Inc. FRN, 1.54%, 20/07/2027	194
200,000	Morgan Stanley FRN, 1.51%, 20/07/2027	194
191,000	International Bank for Reconstruction & Development, 1.88%, 27/10/2026	188

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES € AGGREGATE BOND ESG SRI UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
4,300,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/08/2035	4,267
4,660,000	Bundesrepublik Deutschland Bundesanleihe, 1.00%, 15/05/2038	3,744
3,680,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/11/2032	3,684
3,520,000	French Republic Government Bond OAT, 2.50%, 24/09/2027	3,538
3,480,000	Bundesrepublik Deutschland Bundesanleihe, 2.40%, 15/11/2030	3,493
3,630,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/11/2028	3,407
3,600,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/02/2031	3,183
3,140,000	French Republic Government Bond OAT, 3.50%, 25/11/2035	3,157
3,000,000	Italy Buoni Poliennali Del Tesoro, 2.65%, 15/06/2028	3,029
2,890,000	French Republic Government Bond OAT, 2.75%, 25/10/2027	2,917
2,760,000	Spain Government Bond, 3.20%, 31/10/2035	2,763
2,720,000	French Republic Government Bond OAT, 1.00%, 25/05/2027	2,673
2,520,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 01/02/2037	2,653
2,600,000	Bundesrepublik Deutschland Bundesanleihe, 2.30%, 15/02/2033	2,569
2,490,000	Italy Buoni Poliennali Del Tesoro, 3.15%, 15/11/2031	2,515
2,470,000	Bundesschatzanweisungen, 1.90%, 16/09/2027	2,462
2,350,000	Spain Government Bond, 2.70%, 31/01/2030	2,368
2,330,000	Italy Buoni Poliennali Del Tesoro, 3.60%, 01/10/2035	2,334
2,200,000	Italy Buoni Poliennali Del Tesoro, 3.50%, 01/03/2030	2,274
2,200,000	Bundesschatzanweisungen, 1.70%, 10/06/2027	2,192

Sales Quantity	Investment	Proceeds EUR'000
9,390,000	French Republic Government Bond OAT, 1.00%, 25/05/2027	9,230
7,420,000	French Republic Government Bond OAT, 0.00%, 25/02/2027	7,218
5,490,000	Bundesrepublik Deutschland Bundesanleihe, 1.00%, 15/05/2038	4,369
4,220,000	Spain Government Bond, 1.30%, 31/10/2026	4,187
3,840,000	Bundesrepublik Deutschland Bundesanleihe, 0.25%, 15/02/2027	3,758
3,461,000	Spain Government Bond, 5.90%, 30/07/2026	3,597
3,590,000	Bundesrepublik Deutschland Bundesanleihe, 2.40%, 15/11/2030	3,590
3,450,000	French Republic Government Bond OAT, 0.25%, 25/11/2026	3,380
3,480,000	French Republic Government Bond OAT, 1.50%, 25/05/2031	3,247
3,610,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/02/2031	3,208
3,100,000	French Republic Government Bond OAT, 2.50%, 24/09/2027	3,118
2,990,000	Bundesobligation, 0.00%, 09/10/2026	2,933
2,990,000	Bundesrepublik Deutschland Bundesanleihe, 0.50%, 15/08/2027	2,910
2,900,000	Spain Government Bond, 1.50%, 30/04/2027	2,878
2,830,000	Italy Buoni Poliennali Del Tesoro, 2.65%, 15/06/2028	2,855
2,530,000	Italy Buoni Poliennali Del Tesoro, 1.25%, 01/12/2026	2,512
2,320,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 01/02/2037	2,412
2,400,000	Italy Buoni Poliennali Del Tesoro, 2.10%, 15/07/2026	2,404
2,370,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/08/2034	2,366
2,360,000	Bundesschatzanweisungen, 2.00%, 10/12/2026	2,362

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES € CASH UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
5,279,734,417	KBC Bank NV, 1.90% - 1.92%, 01/07/2025 - 02/01/2026	5,279,734
3,880,000,000	Royal Bank of Scotland Tri party reverse repurchase agreement, 1.90% - 1.94%, 01/07/2025 - 02/01/2026	3,880,000
3,708,500,000	Credit Agricole Tri party reverse repurchase agreement, 1.93% - 1.97%, 01/07/2025 - 02/01/2026	3,708,500
3,533,871,482	BRED Banque Populaire COBPFA, 1.88% - 1.92%, 01/07/2025 - 02/01/2026	3,533,871
3,481,000,000	BNP Paribas Tri party reverse repurchase agreement, 1.90% - 1.94%, 01/07/2025 - 02/01/2026	3,481,000
3,130,000,000	Goldman Sachs Tri party reverse repurchase agreement, 1.93% - 1.98%, 01/07/2025 - 02/01/2026	3,130,000
2,347,000,000	BofA Securities Tri party reverse repurchase agreement, 1.90% - 1.91%, 01/07/2025 - 02/01/2026	2,347,000
1,421,000,000	Mizuho International Tri party reverse repurchase agreement, 1.93% - 1.95%, 08/09/2025 - 02/01/2026	1,421,000
879,000,000	Mizuho Bank Ltd., 1.93% - 1.95%, 03/11/2025 - 12/12/2025	879,000
781,000,000	Societe Generale Tri party reverse repurchase agreement, 1.93% - 1.95%, 25/11/2025 - 02/01/2026	781,000
30,000,000	Bank of England, 0.00%, 03/12/2025	29,989
30,000,000	Agence Centrale des Organismes de Securite Sociale, 0.00% - 0.01%, 05/12/2025	29,982
29,000,000	Lloyds Bank Corporate Markets PLC, 0.00% - 0.01%, 15/12/2025	28,965
19,000,000	Kreditanstalt fuer Wiederaufbau, 0.01%, 05/01/2026	18,966
15,500,000	Colgate-Palmolive Co., 0.00% - 0.01%, 11/12/2025	15,485
15,000,000	Novo Nordisk AS, 0.00% - 0.01%, 03/09/2025	14,989
15,000,000	Clearstream Banking SA, 0.00% - 0.01%, 22/10/2025	14,976
15,000,000	Bank of Nova Scotia, 0.01%, 20/10/2025	14,947
12,000,000	Svenska Handelsbanken AB, 0.01%, 06/01/2026	11,976
10,000,000	Clearstream Banking SA, 0.00% - 0.01%, 22/09/2025	9,992

Sales Quantity	Investment	Proceeds EUR'000
3,000,000	Nordea Bank Abp, 0.01%, 05/12/2025	2,994
3,000,000	Deutsche Bank AG, 0.01%, 09/12/2025	2,991
2,500,000	BRED Banque Populaire, 0.01%, 06/02/2026	2,495
2,500,000	Nordea Bank Abp, 0.01%, 03/02/2026	2,494
2,000,000	Nordea Bank Abp, 0.01%, 24/10/2025	1,999
2,000,000	UBS AG, 0.01%, 14/01/2026	1,994
2,000,000	Goldman Sachs International Bank, 0.01%, 26/01/2026	1,993
1,500,000	Goldman Sachs International Bank, 0.01%, 19/01/2026	1,495
1,000,000	BRED Banque Populaire, 0.01%, 01/12/2025	999

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES € CASH UCITS ETF (continued)

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025
iSHARES € CORP BOND 1-5YR UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
6,150,000	Wells Fargo & Co., 2.77%, 23/07/2029	6,147
5,750,000	JPMorgan Chase & Co., 4.46%, 13/11/2031	6,117
5,200,000	Bank of America Corp., 2.98%, 30/10/2031	5,198
4,925,000	Morgan Stanley, 3.15%, 07/11/2031	4,922
4,700,000	ING Groep NV, 2.50%, 15/11/2030	4,611
5,000,000	Thermo Fisher Scientific Finance I BV, 0.80%, 18/10/2030	4,555
4,775,000	JPMorgan Chase & Co., 1.00%, 25/07/2031	4,348
4,200,000	NatWest Markets PLC, 3.00%, 03/09/2030	4,200
4,550,000	Bank of America Corp., 0.65%, 26/10/2031	4,062
4,000,000	DSV Finance BV, 3.25%, 06/11/2030	4,040
3,800,000	CaixaBank SA, 4.25%, 06/09/2030	4,032
3,700,000	Societe Generale SA, 4.88%, 21/11/2031	3,958
3,925,000	UniCredit SpA, 3.20%, 22/09/2031	3,921
3,600,000	Lloyds Banking Group PLC, 4.75%, 21/09/2031	3,868
3,600,000	Verizon Communications, Inc., 4.25%, 31/10/2030	3,817
3,750,000	Mercedes-Benz International Finance BV, 3.25%, 15/11/2030	3,806
3,700,000	ING Groep NV, 4.25%, 26/08/2035	3,803
3,750,000	Takeda Pharmaceutical Co. Ltd., 3.00%, 21/11/2030	3,738
3,725,000	Citigroup, Inc., 2.93%, 22/10/2030	3,724
3,725,000	Canadian Imperial Bank of Commerce, 3.25%, 16/07/2031	3,720

Sales Quantity	Investment	Proceeds EUR'000
4,900,000	Goldman Sachs Group, Inc., 1.63%, 27/07/2026	4,875
4,740,000	Morgan Stanley FRN, 0.41%, 29/10/2027	4,649
4,600,000	Wells Fargo & Co., 1.38%, 26/10/2026	4,562
4,300,000	Takeda Pharmaceutical Co. Ltd., 2.25%, 21/11/2026	4,294
4,100,000	Morgan Stanley, 1.38%, 27/10/2026	4,067
4,100,000	Banque Federative du Credit Mutuel SA, 0.75%, 08/06/2026	4,058
4,050,000	JPMorgan Chase & Co., 1.50%, 29/10/2026	4,023
3,400,000	UBS Group AG, 7.75%, 01/03/2029	3,774
3,800,000	Bayer Capital Corp. BV, 1.50%, 26/06/2026	3,773
3,625,000	Intesa Sanpaolo SpA, 1.00%, 19/11/2026	3,580
3,550,000	TotalEnergies SE, 3.37%[#]	3,562
3,400,000	Societe Generale SA, 4.25%, 28/09/2026	3,458
3,500,000	Snam SpA, 0.88%, 25/10/2026	3,452
3,462,000	Sumitomo Mitsui Financial Group, Inc., 1.55%, 15/06/2026	3,446
3,450,000	Citigroup, Inc. FRN, 0.50%, 08/10/2027	3,393
3,300,000	ING Groep NV, 4.88%, 14/11/2027	3,377
3,450,000	E.ON SE, 0.38%, 29/09/2027	3,320
3,200,000	E.ON SE, 3.75%, 01/03/2029	3,317
3,200,000	Banco Santander SA FRN, 4.63%, 18/10/2027	3,268
3,225,000	Comcast Corp., 0.00%, 14/09/2026	3,155

[#] Security is perpetual without predetermined maturity date.

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES € CORP BOND BBB-BB UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
650,000	Verizon Communications, Inc., 4.00%, 15/06/2056	650
408,000	Beach Acquisition Bidco LLC, 5.25%, 15/07/2032	416
400,000	Societe Generale SA, 3.75%, 02/09/2033	400
400,000	Orange SA, 3.50%, 13/11/2034	398
400,000	Capgemini SE, 3.13%, 25/09/2031	398
400,000	Orange SA, 3.75%, 13/05/2038	394
350,000	NextEra Energy Capital Holdings, Inc., 4.00%, 15/05/2056	350
325,000	Terna - Rete Elettrica Nazionale, 3.13%, 17/02/2032	325
300,000	CI Financial Corp., 4.63%, 12/12/2031	302
300,000	General Motors Financial Co., Inc., 3.10%, 04/08/2029	302
300,000	Deutsche Bank AG, 3.00%, 16/06/2029	301
300,000	Orange SA, 3.13%, 13/11/2031	300
300,000	Renault SA, 3.88%, 30/09/2030	300
300,000	InPost SA, 4.00%, 01/04/2031	300
300,000	NextEra Energy Capital Holdings, Inc., 4.50%, 15/05/2056	300
300,000	Banco Bilbao Vizcaya Argentaria SA, 3.75%, 26/08/2035	300
300,000	Deutsche Bank AG, 2.63%, 13/08/2028	300
300,000	Deutsche Pfandbriefbank AG, 3.25%, 01/09/2028	300
300,000	Banque Federative du Credit Mutuel SA, 3.75%, 14/05/2036	300
300,000	Merck KGaA, 3.75%, 24/11/2055	299

Sales Quantity	Investment	Proceeds EUR'000
425,000	Intesa Sanpaolo SpA, 4.88%, 19/05/2030	459
400,000	UniCredit SpA, 5.85%, 15/11/2027	413
425,000	Intesa Sanpaolo SpA, 1.75%, 04/07/2029	410
400,000	UniCredit SpA FRN, 2.20%, 22/07/2027	399
400,000	Tennet Netherlands BV, 1.63%, 17/11/2026	397
400,000	Tennet Netherlands BV, 2.13%, 17/11/2029	394
400,000	UniCredit SpA, 0.93%, 18/01/2028	393
400,000	Banco Bilbao Vizcaya Argentaria SA, 0.50%, 14/01/2027	391
350,000	Intesa Sanpaolo SpA, 5.13%, 29/08/2031	386
375,000	Intesa Sanpaolo SpA, 3.63%, 16/10/2030	386
350,000	AIB Group PLC, 5.75%, 16/02/2029	373
350,000	UniCredit SpA, 4.00%, 05/03/2034	364
375,000	Intesa Sanpaolo SpA, 0.75%, 16/03/2028	360
350,000	Intesa Sanpaolo SpA, 1.00%, 19/11/2026	346
300,000	Banco Bilbao Vizcaya Argentaria SA, 4.63%, 13/01/2031	321
300,000	Bank of Ireland Group PLC, 4.88%, 16/07/2028	312
300,000	Banco Bilbao Vizcaya Argentaria SA, 3.75%, 26/08/2035	305
300,000	UniCredit SpA, 3.10%, 10/06/2031	302
300,000	Terna - Rete Elettrica Nazionale, 3.13%, 17/02/2032	299
300,000	Mapfre SA, 1.63%, 19/05/2026	299

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES € CORP BOND ENHANCED ACTIVE UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
1,179,000	Sudzucker International Finance BV, 4.13%, 29/01/2032	1,198
818,000	Ford Motor Credit Co. LLC, 4.45%, 16/09/2032	822
801,000	Glencore Capital Finance DAC, 3.67%, 06/10/2032	802
700,000	Credit Agricole SA, 1.38%, 03/05/2027	690
603,000	Macquarie Group Ltd., 4.75%, 23/01/2030	639
622,000	Ford Motor Credit Co. LLC, 3.78%, 16/09/2029	624
603,000	Universal Music Group NV, 4.00%, 13/06/2031	621
625,000	Smiths Group PLC, 3.63%, 13/11/2033	620
603,000	Prysmian SpA, 3.63%, 28/11/2028	614
600,000	Australia & New Zealand Banking Group Ltd., 3.71%, 31/07/2035	609
600,000	Servicios Financieros Carrefour Establecimiento Financiero de Credito SA, 3.50%, 29/09/2028	606
600,000	Deutsche EuroShop AG, 4.50%, 15/10/2030	604
600,000	Telefonica Emisiones SA, 3.72%, 23/01/2034	603
591,000	Equinix Europe 2 Financing Corp. LLC, 4.00%, 19/05/2034	601
600,000	Amcor U.K. Finance PLC, 3.20%, 17/11/2029	600
600,000	Brenntag Finance BV, 3.38%, 02/10/2031	600
604,000	Cooperatieve Rabobank UA, 1.38%, 03/02/2027	598
598,000	Kojamo OYJ, 3.88%, 12/03/2032	597
600,000	ASTM SpA, 3.38%, 16/02/2032	596
575,000	Castellum AB, 4.13%, 10/12/2030	592
600,000	Banque Federative du Credit Mutuel SA, 1.25%, 26/05/2027	590
600,000	Iberdrola International BV, 1.45%, 09/11/2026	588
575,000	SSE PLC, 4.00%, 21/01/2028	586
570,000	NatWest Group PLC, 3.24%, 13/05/2030	575
634,000	United Parcel Service, Inc., 1.50%, 15/11/2032	566
550,000	Nordea Bank Abp, 3.25%, 19/11/2035	548
542,000	FCC Aqualia SA, 3.75%, 11/06/2032	541
537,000	H Lundbeck AS, 3.38%, 02/06/2029	541
500,000	Enel SpA, 6.38%, 16/04/2028	535
575,000	TotalEnergies SE, 2.00%[#]	533
501,000	Global Payments, Inc., 4.88%, 17/03/2031	527
500,000	Sartorius Finance BV, 4.50%, 14/09/2032	527
525,000	Toyota Finance Australia Ltd., 2.68%, 16/01/2029	525
500,000	Enel Finance International NV, 4.50%, 20/02/2043	512
500,000	Galderma Finance Europe BV, 3.50%, 20/03/2030	506
500,000	Ipsen SA, 3.88%, 25/03/2032	503
500,000	Verallia SA, 3.88%, 04/11/2032	501

Sales Quantity	Investment	Proceeds EUR'000
818,000	Ford Motor Credit Co. LLC, 4.45%, 16/09/2032	828
700,000	CaixaBank SA, 3.38%, 26/06/2035	690
650,000	Snam SpA, 3.25%, 01/07/2032	648
625,000	Smiths Group PLC, 3.63%, 13/11/2033	617
600,000	Tikehau Capital SCA, 4.25%, 08/04/2031	612
600,000	Australia & New Zealand Banking Group Ltd., 3.71%, 31/07/2035	603
581,000	Intesa Sanpaolo SpA, 5.00%, 08/03/2028	598
600,000	ASTM SpA, 3.38%, 16/02/2032	597
600,000	Telefonica Emisiones SA, 3.72%, 23/01/2034	596
600,000	Mercialys SA, 2.50%, 28/02/2029	592
561,000	3i Group PLC, 4.88%, 14/06/2029	591
561,000	IMCD NV, 4.88%, 18/09/2028	590
561,000	Ford Motor Credit Co. LLC, 5.13%, 20/02/2029	588
575,000	Sudzucker International Finance BV, 4.13%, 29/01/2032	588
561,000	Arcadis NV, 4.88%, 28/02/2028	588
600,000	Deutsche Boerse AG, 1.25%, 16/06/2047	583
570,000	NatWest Group PLC, 3.24%, 13/05/2030	576
561,000	Epiroc AB, 3.63%, 28/02/2031	574
561,000	LKQ Dutch Bond BV, 4.13%, 13/03/2031	573
575,000	ORLEN SA, 3.63%, 02/07/2032	572
596,000	Fidelity National Information Services, Inc., 2.00%, 21/05/2030	569
634,000	United Parcel Service, Inc., 1.50%, 15/11/2032	568
561,000	Equinix Europe 2 Financing Corp. LLC, 3.25%, 15/03/2031	560
561,000	Titanium Ruth Holdco Ltd., 0.95%, 02/06/2026	555
537,000	ITV PLC, 4.25%, 19/06/2032	552
525,000	UniCredit SpA, 4.18%, 24/06/2037	530
525,000	Toyota Finance Australia Ltd., 2.68%, 16/01/2029	526
500,000	Naturgy Finance Iberia SA, 3.25%, 02/10/2030	503
500,000	Wesfarmers Ltd., 3.28%, 10/06/2032	503
500,000	Glencore Capital Finance DAC, 3.67%, 06/10/2032	502
561,000	Public Storage Operating Co., 0.50%, 09/09/2030	498
449,000	Randstad NV, 3.61%, 12/03/2029	458
400,000	Acciona Energia Financiacion Filiales SA, 5.13%, 23/04/2031	433
500,000	Vesteda Finance BV, 0.75%, 18/10/2031	431

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES € CORP BOND ENHANCED ACTIVE UCITS ETF (continued)

Purchases Quantity	Investment	Cost EUR'000
500,000	Eurofins Scientific SE, 3.88%, 05/02/2033	500
500,000	Vesteda Finance BV, 0.75%, 18/10/2031	434

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES € CORP BOND ESG PARIS-ALIGNED CLIMATE UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
1,600,000	Aroundtown SA, 3.25%, 02/01/2031	1,566
1,550,000	Ford Motor Credit Co. LLC, 3.62%, 27/07/2028	1,555
1,500,000	Viridium Group SARL, 4.38%, 16/11/2035	1,475
1,300,000	Ford Motor Credit Co. LLC, 4.45%, 14/02/2030	1,329
1,200,000	Ford Motor Credit Co. LLC, 4.17%, 21/11/2028	1,222
1,200,000	Schneider Electric SE, 3.62%, 02/09/2037	1,205
1,200,000	Merck KGaA, 3.75%, 24/11/2055	1,204
1,200,000	Deutsche Pfandbriefbank AG, 3.25%, 01/09/2028	1,198
1,150,000	Eurofins Scientific SE, 3.88%, 05/02/2033	1,152
1,100,000	Ford Motor Credit Co. LLC, 4.07%, 21/08/2030	1,105
1,100,000	Givaudan Finance Europe BV, 2.88%, 09/09/2029	1,105
1,100,000	SGS Finance BV, 3.13%, 10/09/2030	1,103
1,100,000	Klepierre SA, 3.75%, 30/09/2037	1,100
1,100,000	Orange SA, 3.50%, 13/11/2034	1,099
1,100,000	Colonial SFL Socimi SA, 3.13%, 23/09/2031	1,089
1,100,000	Orange SA, 3.75%, 13/05/2038	1,085
1,000,000	Ford Motor Credit Co. LLC, 5.13%, 20/02/2029	1,046
1,025,000	Jyske Bank AS, 3.88%, 04/03/2037	1,022
1,000,000	SGS Finance BV, 3.75%, 10/09/2035	1,003
1,000,000	Ford Motor Credit Co. LLC, 4.45%, 16/09/2032	1,001

Sales Quantity	Investment	Proceeds EUR'000
1,675,000	Mastercard, Inc., 2.10%, 01/12/2027	1,669
1,500,000	Dassault Systemes SE, 0.13%, 16/09/2026	1,470
1,300,000	Merck KGaA FRN, 1.63%, 09/09/2080	1,286
1,100,000	PSA Tresorerie GIE, 6.00%, 19/09/2033	1,239
1,300,000	SAP SE, 1.63%, 10/03/2031	1,223
1,200,000	Deutsche Boerse AG, 3.88%, 28/09/2026	1,218
1,175,000	CRH SMW Finance DAC, 1.25%, 05/11/2026	1,163
1,200,000	Mastercard, Inc., 1.00%, 22/02/2029	1,145
1,144,000	International Flavors & Fragrances, Inc., 1.80%, 25/09/2026	1,135
1,152,000	Bank of Nova Scotia, 0.13%, 04/09/2026	1,132
1,125,000	Goldman Sachs Group, Inc., 1.63%, 27/07/2026	1,120
1,125,000	ASML Holding NV, 1.38%, 07/07/2026	1,118
1,100,000	Landesbank Baden-Wuerttemberg, 0.38%, 25/01/2027	1,070
1,100,000	Landesbank Baden-Wuerttemberg, 1.13%, 25/10/2027	1,062
1,000,000	Societe Generale SA, 4.25%, 28/09/2026	1,018
1,025,000	Intesa Sanpaolo SpA, 1.00%, 19/11/2026	1,013
975,000	Jyske Bank AS, 5.50%, 16/11/2027	1,002
1,018,000	FinecoBank Banca Fineco SpA FRN, 0.50%, 21/10/2027	999
1,000,000	3M Co., 1.50%, 09/11/2026	992
1,000,000	Smiths Group PLC, 2.00%, 23/02/2027	991

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES € CORP BOND EX-FINANCIALS 1-5YR ESG SRI UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
2,450,000	Verizon Communications, Inc., 4.25%, 31/10/2030	2,598
2,700,000	Orange SA, 1.88%, 12/09/2030	2,586
2,400,000	DSV Finance BV, 3.25%, 06/11/2030	2,427
2,300,000	Mercedes-Benz International Finance BV, 3.25%, 15/11/2030	2,338
2,300,000	Novo Nordisk Finance Netherlands BV, 2.88%, 27/08/2030	2,313
2,400,000	Vinci SA, 1.75%, 26/09/2030	2,270
2,100,000	Terna - Rete Elettrica Nazionale, 2.38%, 09/11/2027	2,066
2,200,000	Medtronic Global Holdings SCA, 0.38%, 15/10/2028	2,062
2,000,000	L'Oreal SA, 2.75%, 19/11/2030	1,998
2,100,000	Siemens Financieringsmaatschappij NV, 1.38%, 06/09/2030	1,997
1,900,000	Cie de Saint-Gobain SA, 3.88%, 29/11/2030	1,977
2,200,000	Holcim Finance Luxembourg SA, 0.50%, 03/09/2030	1,956
1,850,000	Medtronic, Inc., 3.65%, 15/10/2029	1,913
1,975,000	General Electric Co., 1.50%, 17/05/2029	1,907
2,000,000	Cie Generale des Etablissements Michelin SCA, 1.75%, 03/09/2030	1,903
2,000,000	Vodafone Group PLC, 1.63%, 24/11/2030	1,884
2,000,000	Cellnex Telecom SA, 1.75%, 23/10/2030	1,883
1,875,000	NTT Finance Corp., 2.91%, 16/03/2029	1,881
1,800,000	Terna - Rete Elettrica Nazionale, 4.75%, 11/01/2030	1,868
1,800,000	Medtronic Global Holdings SCA, 3.00%, 15/10/2028	1,822
1,800,000	Amcor U.K. Finance PLC, 3.20%, 17/11/2029	1,803
1,775,000	Medtronic, Inc., 2.95%, 15/10/2030	1,777
1,700,000	Toyota Motor Credit Corp., 3.85%, 24/07/2030	1,775
1,700,000	General Motors Financial Co., Inc., 4.00%, 10/07/2030	1,758
1,750,000	IHG Finance LLC, 3.38%, 10/09/2030	1,753
1,900,000	Mercedes-Benz Group AG, 0.75%, 10/09/2030	1,720
1,700,000	Schneider Electric SE, 3.00%, 03/09/2030	1,717
1,700,000	Alphabet, Inc., 2.38%, 06/11/2028	1,695
1,625,000	Booking Holdings, Inc., 3.00%, 07/11/2030	1,624
1,600,000	BMW International Investment BV, 3.13%, 27/08/2030	1,613
1,600,000	Edenred SE, 3.25%, 27/08/2030	1,609
1,600,000	BMS Ireland Capital Funding DAC, 2.97%, 10/11/2030	1,604

Sales Quantity	Investment	Proceeds EUR'000
3,150,000	Takeda Pharmaceutical Co. Ltd., 2.25%, 21/11/2026	3,146
3,000,000	Sanofi SA, 1.75%, 10/09/2026	2,988
2,800,000	AT&T, Inc., 1.80%, 05/09/2026	2,788
2,700,000	Apple, Inc., 1.63%, 10/11/2026	2,685
2,250,000	Sika Capital BV, 3.75%, 03/11/2026	2,277
2,259,000	Mercedes-Benz International Finance BV, 2.00%, 22/08/2026	2,255
2,300,000	Comcast Corp., 0.00%, 14/09/2026	2,250
2,200,000	Merck & Co., Inc., 1.88%, 15/10/2026	2,194
2,225,000	Nestle Finance International Ltd., 0.00%, 14/06/2026	2,184
2,156,000	Mercedes-Benz International Finance BV, 0.38%, 08/11/2026	2,117
2,000,000	Cie de Saint-Gobain SA, 3.75%, 29/11/2026	2,027
1,950,000	ASML Holding NV, 1.38%, 07/07/2026	1,935
1,850,000	Mercedes-Benz International Finance BV, 1.38%, 26/06/2026	1,836
1,850,000	International Flavors & Fragrances, Inc., 1.80%, 25/09/2026	1,836
1,850,000	Toyota Motor Credit Corp., 0.25%, 16/07/2026	1,822
1,800,000	Coca-Cola Co., 1.88%, 22/09/2026	1,794
1,800,000	L'Oreal SA, 0.88%, 29/06/2026	1,779
1,650,000	Vodafone Group PLC, 2.20%, 25/08/2026	1,651
1,650,000	Verizon Communications, Inc., 1.38%, 27/10/2026	1,636
1,600,000	Carrefour SA, 1.88%, 30/10/2026	1,593
1,575,000	Volvo Treasury AB, 3.13%, 08/09/2026	1,587
1,600,000	Merck KGaA FRN, 1.63%, 09/09/2080	1,584
1,600,000	Dassault Systemes SE, 0.13%, 16/09/2026	1,566
1,550,000	Danaher Corp., 2.10%, 30/09/2026	1,548
1,550,000	WPP Finance SA, 2.25%, 22/09/2026	1,545
1,519,000	Continental AG, 2.50%, 27/08/2026	1,521

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES € CORP BOND EX-FINANCIALS UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
1,275,000	Verizon Communications, Inc., 4.00%, 15/06/2056	1,275
1,175,000	NTT Finance Corp., 4.09%, 16/07/2037	1,192
1,025,000	NTT Finance Corp., 3.68%, 16/07/2033	1,030
900,000	Orange SA, 3.50%, 13/11/2034	897
900,000	Capgemini SE, 3.13%, 25/09/2031	895
900,000	Capgemini SE, 3.50%, 25/09/2034	892
900,000	Alphabet, Inc., 3.13%, 06/11/2034	890
900,000	Orange SA, 3.75%, 13/05/2038	887
875,000	Severn Trent Utilities Finance PLC, 3.88%, 04/08/2037	872
850,000	BMS Ireland Capital Funding DAC, 3.86%, 10/11/2038	850
800,000	Alphabet, Inc., 2.88%, 06/11/2031	800
775,000	BMS Ireland Capital Funding DAC, 3.36%, 10/11/2033	774
750,000	BMS Ireland Capital Funding DAC, 4.58%, 10/11/2055	750
750,000	Alphabet, Inc., 4.38%, 06/11/2064	742
725,000	NTT Finance Corp., 2.91%, 16/03/2029	728
700,000	Schneider Electric SE, 3.62%, 02/09/2037	703
700,000	Orange SA, 3.13%, 13/11/2031	700
700,000	NextEra Energy Capital Holdings, Inc., 4.50%, 15/05/2056	700
700,000	NextEra Energy Capital Holdings, Inc., 4.00%, 15/05/2056	700
700,000	L'Oreal SA, 3.38%, 19/01/2036	697

Sales Quantity	Investment	Proceeds EUR'000
1,100,000	TotalEnergies SE, 3.37%#	1,105
1,100,000	Sanofi SA, 1.75%, 10/09/2026	1,096
1,026,000	Takeda Pharmaceutical Co. Ltd., 2.25%, 21/11/2026	1,025
1,000,000	AT&T, Inc., 1.80%, 05/09/2026	996
975,000	Apple, Inc., 1.63%, 10/11/2026	969
950,000	Comcast Corp., 0.00%, 14/09/2026	929
930,000	Enel Finance International NV, 1.13%, 16/09/2026	920
900,000	Mercedes-Benz International Finance BV, 2.00%, 22/08/2026	898
850,000	Abbott Ireland Financing DAC, 1.50%, 27/09/2026	844
850,000	Snam SpA, 0.88%, 25/10/2026	838
830,000	Toyota Motor Credit Corp., 0.25%, 16/07/2026	816
755,000	International Flavors & Fragrances, Inc., 1.80%, 25/09/2026	749
730,000	Sky Ltd., 2.50%, 15/09/2026	731
700,000	Cie de Saint-Gobain SA, 3.75%, 29/11/2026	709
700,000	Sika Capital BV, 3.75%, 03/11/2026	709
710,000	ASML Holding NV, 1.38%, 07/07/2026	705
700,000	Volkswagen Bank GmbH, 2.50%, 31/07/2026	700
690,000	Volkswagen Financial Services AG, 3.75%, 10/09/2026	698
700,000	Telekom Finanzmanagement GmbH, 1.50%, 07/12/2026	694
700,000	Merck KGaA FRN, 1.63%, 09/09/2080	693

Security is perpetual without predetermined maturity date.

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025
iSHARES € COVERED BOND UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
4,000,000	ING Bank NV, 2.75%, 25/11/2032	3,973
4,000,000	ING Bank NV, 2.50%, 02/09/2030	3,973
3,800,000	ABN AMRO Bank NV, 2.50%, 02/10/2029	3,804
3,700,000	Toronto-Dominion Bank, 2.44%, 08/09/2028	3,697
3,025,000	Commonwealth Bank of Australia, 2.85%, 09/10/2031	3,041
2,850,000	National Australia Bank Ltd., 2.72%, 27/08/2030	2,857
2,800,000	Banco Santander SA, 2.38%, 14/07/2029	2,785
2,750,000	Toronto-Dominion Bank, 2.97%, 09/09/2032	2,753
2,700,000	Caisse Francaise de Financement Local SA, 3.00%, 24/05/2033	2,687
2,650,000	Canadian Imperial Bank of Commerce, 2.75%, 15/04/2031	2,656
2,650,000	Sparebanken Norge Boligkreditt AS, 2.50%, 15/10/2030	2,633
2,600,000	ING Belgium SA, 2.75%, 25/08/2032	2,580
2,500,000	UniCredit Bank GmbH, 2.38%, 27/08/2029	2,488
2,400,000	Nordea Kiinnitysluottopankki OYJ, 3.00%, 28/08/2035	2,380
2,200,000	BPCE SFH SA, 2.50%, 22/10/2029	2,197
2,200,000	Landesbank Hessen-Thueringen Girozentrale, 2.25%, 15/09/2028	2,193
2,175,000	Westpac Banking Corp., 2.91%, 26/11/2032	2,174
2,100,000	DBS Bank Ltd., 2.43%, 03/01/2029	2,093
2,000,000	UBS Switzerland AG, 2.78%, 09/09/2030	2,001
2,000,000	DZ HYP AG, 2.50%, 30/08/2030	1,995

Sales Quantity	Investment	Proceeds EUR'000
3,200,000	Societe Generale SFH SA, 0.01%, 02/12/2026	3,137
3,100,000	Bank of Montreal, 3.38%, 04/07/2026	3,137
3,000,000	Canadian Imperial Bank of Commerce, 0.01%, 07/10/2026	2,942
2,700,000	BPCE SFH SA, 0.01%, 08/11/2026	2,647
2,600,000	Toronto-Dominion Bank, 3.77%, 08/09/2026	2,639
2,500,000	Landesbank Hessen-Thueringen Girozentrale, 2.38%, 21/09/2026	2,507
2,400,000	Cie de Financement Foncier SA, 0.01%, 15/07/2026	2,353
2,350,000	DNB Boligkreditt AS, 0.25%, 07/09/2026	2,310
2,200,000	BPCE SFH SA, 0.75%, 27/11/2026	2,170
2,190,000	Banca Monte dei Paschi di Siena SpA, 0.88%, 08/10/2027	2,164
2,200,000	Caisse de Refinancement de l'Habitat SA, 0.01%, 27/11/2026	2,152
2,100,000	Societe Generale SFH SA, 3.63%, 31/07/2026	2,129
2,100,000	Banco Bilbao Vizcaya Argentaria SA, 0.88%, 22/11/2026	2,075
2,050,000	Commonwealth Bank of Australia, 0.50%, 27/07/2026	2,019
2,000,000	OP Mortgage Bank, 0.01%, 19/11/2026	1,961
1,975,000	UniCredit SpA, 0.38%, 31/10/2026	1,944
1,900,000	Credit Agricole Home Loan SFH SA, 3.25%, 28/09/2026	1,920
1,950,000	DZ HYP AG, 0.01%, 26/10/2026	1,911
1,900,000	Cie de Financement Foncier SA, 0.23%, 14/09/2026	1,866
1,825,000	Nordea Kiinnitysluottopankki OYJ, 3.50%, 31/08/2026	1,848

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES € FLEXIBLE INCOME BOND ACTIVE UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
11,370,000	Uniform Mortgage-Backed Security, 3.50%, TBA	9,010
7,678,000	Uniform Mortgage-Backed Securities, 3.50%, TBA	6,089
6,978,000	Uniform Mortgage-Backed Securities, 3.50%, TBA	5,480
4,872,000	Uniform Mortgage-Backed Security, 6.00%, TBA	4,300
440,000,000	Japan Government Five Year Bond, 1.30%, 20/09/2030	2,425
2,436,000	Uniform Mortgage-Backed Securities, 6.00%, TBA	2,140
2,406,000	Uniform Mortgage-Backed Security, 4.50%, TBA	2,019
1,988,000	Uniform Mortgage-Backed Securities, 5.50%, TBA	1,736
1,650,000	Spain Government Bond, 3.15%, 30/04/2035	1,639
15,000	iShares € High Yield Corp Bond UCITS ETF~	1,411
12,500	iShares € Corp Bond 1-5yr UCITS ETF~	1,344
1,339,000	Lagarino European Loan Conduit No. 40 DAC FRN, 3.50%, 22/06/2037	1,339
1,150,000	Pierpont BTL PLC FRN, 4.56%, 21/03/2062	1,333
1,100,000	EDP SA, 1.50%, 14/03/2082	1,078
900,000	Jupiter Mortgage No. 1 PLC FRN, 6.93%, 20/07/2055	1,052
877,000	Vantage Data Centers Jersey Borrower SPV Ltd., 6.17%, 28/05/2039	1,016
1,203,000	Uniform Mortgage-Backed Securities, 4.50%, TBA	1,008
1,000,000	Aurium CLO VII DAC, 3.47%, 15/10/2038	1,002
1,000,000	Bridgepoint CLO IX DAC, 3.41%, 15/10/2039	1,001
1,000,000	Penta CLO 16 DAC, 3.28%, 18/10/2039	1,001

~ Investment in related party.

Sales Quantity	Investment	Proceeds EUR'000
11,370,000	Uniform Mortgage-Backed Security, 3.50%, TBA	8,984
7,578,000	Uniform Mortgage-Backed Securities, 3.50%, TBA	5,957
4,872,000	Uniform Mortgage-Backed Security, 6.00%, TBA	4,285
2,406,000	Uniform Mortgage-Backed Security, 4.50%, TBA	2,015
15,000	iShares € High Yield Corp Bond UCITS ETF~	1,399
12,500	iShares € Corp Bond 1-5yr UCITS ETF~	1,346
827,000	JPMorgan Chase & Co., 4.46%, 13/11/2031	881
992,000	Government National Mortgage Association, 5.50%, TBA	850
1,014,000	Government National Mortgage Association, 4.50%, TBA	837
725,000	Iliad Holding SAS, 6.88%, 15/04/2031	775
720,000	Magnum Icc Finance BV, 2.75%, 26/02/2029	718
592,000	American Tower Corp., 4.13%, 16/05/2027	606
600,000	Schneider Electric SE, 3.00%, 02/03/2032	599
501,000	Ephios Subco 3 SARL, 7.88%, 31/01/2031	533
450,000	Virgin Media O2 Vendor Financing Notes V DAC, 7.88%, 15/03/2032	526
500,000	Elia Transmission Belgium SA, 3.63%, 18/01/2033	512
470,000	HSBC Holdings PLC, 4.86%, 23/05/2033	511
400,000	Barclays PLC FRN, 6.37%, 31/01/2031	484
500,000	TotalEnergies Capital International SA, 3.85%, 03/03/2045	471
500,000	ING Groep NV FRN, 0.25%, 01/02/2030	461

~ Investment in related party.

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025
iSHARES € GOVT BOND 0-1YR UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
74,402,000	French Republic Government Bond OAT, 0.25%, 25/11/2026	73,075
57,839,000	Spain Government Bond, 5.90%, 30/07/2026	59,659
54,771,000	Spain Government Bond, 1.30%, 31/10/2026	54,386
49,458,000	French Republic Government Bond OAT, 2.50%, 24/09/2026	49,652
38,548,000	Bundesschatzanweisungen, 2.70%, 17/09/2026	38,795
36,915,000	French Republic Government Bond OAT, 3.50%, 25/04/2026	37,185
35,500,000	Bundesschatzanweisungen, 2.00%, 10/12/2026	35,497
35,613,000	French Republic Government Bond OAT, 0.50%, 25/05/2026	35,301
35,714,000	Netherlands Government Bond, 0.50%, 15/07/2026	35,286
34,916,000	Republic of Austria Government Bond, 0.75%, 20/10/2026	34,510
33,347,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 15/09/2026	33,880
33,623,000	Bundesrepublik Deutschland Bundesanleihe, 0.50%, 15/02/2026	33,484
32,690,000	Italy Buoni Poliennali Del Tesoro, 3.10%, 28/08/2026	32,992
32,750,000	Italy Buoni Poliennali Del Tesoro, 1.25%, 01/12/2026	32,522
26,662,000	Italy Buoni Poliennali Del Tesoro, 7.25%, 01/11/2026	27,914
25,058,000	Italy Buoni Poliennali Del Tesoro, 2.10%, 15/07/2026	25,080
23,971,000	Spain Government Bond, 2.80%, 31/05/2026	24,074
23,443,000	Italy Buoni Poliennali Del Tesoro, 3.80%, 15/04/2026	23,628
22,758,000	Spain Government Bond, 1.95%, 30/04/2026	22,749
20,750,000	Portugal Obrigacoes do Tesouro OT, 2.88%, 21/07/2026	20,909
20,836,000	French Republic Government Bonds OAT, 1.00%, 25/11/2025	20,808
20,511,000	Italy Buoni Poliennali Del Tesoro, 1.60%, 01/06/2026	20,466
20,248,000	Italy Buoni Poliennali Del Tesoro, 3.50%, 15/01/2026	20,319
19,125,000	Bundesschatzanweisungen, 3.10%, 12/12/2025	19,165
18,930,000	Bundesschatzanweisungen, 2.90%, 18/06/2026	19,046
17,531,000	Italy Buoni Poliennali Del Tesoro, 4.50%, 01/03/2026	17,681
16,676,000	Italy Buoni Poliennali Del Tesoro, 0.50%, 01/02/2026	16,605
16,339,000	Kingdom of Belgium Government Bond, 1.00%, 22/06/2026	16,234
15,743,000	Bundesschatzanweisungen, 2.50%, 19/03/2026	15,775
13,708,000	Italy Buoni Poliennali Del Tesoro, 3.20%, 28/01/2026	13,748
12,007,000	Republic of Austria Government Bond, 4.85%, 15/03/2026	12,125
11,292,000	Ireland Government Bond, 1.00%, 15/05/2026	11,230

Sales Quantity	Investment	Proceeds EUR'000
19,022,000	French Republic Government Bond OAT, 3.50%, 25/04/2026	19,137
17,174,000	Italy Buoni Poliennali Del Tesoro, 0.50%, 01/02/2026	17,095
15,723,000	Italy Buoni Poliennali Del Tesoro, 3.50%, 15/01/2026	15,740
12,673,000	French Republic Government Bond OAT, 0.50%, 25/05/2026	12,558
11,449,000	Bundesschatzanweisungen, 3.10%, 12/12/2025	11,472
9,492,000	Bundesrepublik Deutschland Bundesanleihe, 0.50%, 15/02/2026	9,455
9,199,000	Spain Government Bond, 2.80%, 31/05/2026	9,239
8,980,000	Spain Government Bonds, 2.15%, 31/10/2025	8,984
7,950,000	French Republic Government Bonds OAT, 1.00%, 25/11/2025	7,930
6,509,000	French Republic Government Bonds OAT, 6.00%, 25/10/2025	6,529
5,315,000	Spain Government Bond, 5.90%, 30/07/2026	5,456
5,392,000	Bundesschatzanweisungen, 3.10%, 18/09/2025	5,399
5,410,000	Italy Buoni Poliennali Del Tesoro, 1.60%, 01/06/2026	5,398
5,347,000	Italy Buoni Poliennali Del Tesoro, 3.60%, 29/09/2025	5,360
5,054,000	French Republic Government Bond OAT, 2.50%, 24/09/2026	5,072
4,746,000	Spain Government Bond, 1.95%, 30/04/2026	4,744
4,630,000	Italy Buoni Poliennali Del Tesoro, 4.50%, 01/03/2026	4,667
4,558,000	Spain Government Bond, 1.30%, 31/10/2026	4,527
4,318,000	Kingdom of Belgium Government Bond, 1.00%, 22/06/2026	4,292
4,295,000	Netherlands Government Bond, 0.50%, 15/07/2026	4,254
4,152,000	Bundesschatzanweisungen, 2.90%, 18/06/2026	4,175
4,162,000	Bundesschatzanweisungen, 2.50%, 19/03/2026	4,170
3,774,000	Bundesschatzanweisungen, 2.70%, 17/09/2026	3,796
3,662,000	Italy Buoni Poliennali Del Tesoro, 3.80%, 15/04/2026	3,689
3,588,000	Italy Buoni Poliennali Del Tesoro, 3.20%, 28/01/2026	3,598
3,525,000	Italy Buoni Poliennali Del Tesoro, 3.10%, 28/08/2026	3,553
3,431,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 15/09/2026	3,480
2,968,000	Republic of Austria Government Bond, 0.75%, 20/10/2026	2,935
2,755,000	Italy Buoni Poliennali Del Tesoro, 2.10%, 15/07/2026	2,757
2,652,000	Ireland Government Bond, 1.00%, 15/05/2026	2,638
2,308,000	Portugal Obrigacoes do Tesouro OT, 2.88%, 21/07/2026	2,323

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES € GOVT BOND 0-1YR UCITS ETF (continued)

Purchases Quantity	Investment	Cost EUR'000
10,832,000	Italy Buoni Poliennali Del Tesoro, 2.50%, 15/11/2025	10,836
10,700,000	Italy Buoni Poliennali Del Tesoro, 2.00%, 01/12/2025	10,700

Sales Quantity	Investment	Proceeds EUR'000
2,289,000	Republic of Austria Government Bond, 4.85%, 15/03/2026	2,312
2,184,000	Kingdom of Belgium Government Bond, 4.50%, 28/03/2026	2,205

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES € GOVT BOND 5-7YR UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
57,650,000	French Republic Government Bond OAT, 2.00%, 25/11/2032	54,056
32,035,000	French Republic Government Bond OAT, 2.70%, 25/02/2031	31,927
30,389,000	Bundesrepublik Deutschland Bundesanleihe, 1.70%, 15/08/2032	29,022
27,901,000	Spain Government Bond, 2.55%, 31/10/2032	27,502
22,810,000	Italy Buoni Poliennali Del Tesoro, 2.50%, 01/12/2032	21,979
20,779,000	Italy Buoni Poliennali Del Tesoro, 3.25%, 15/07/2032	21,021
19,350,000	Italy Buoni Poliennali Del Tesoro, 3.25%, 15/11/2032	19,641
17,640,000	Netherlands Government Bond, 0.50%, 15/07/2032	15,339
15,195,000	French Republic Government Bond OAT, 0.00%, 25/11/2031	12,758
11,554,000	Bundesrepublik Deutschland Bundesanleihe, 2.50%, 15/11/2032	11,567
8,962,000	Bundesrepublik Deutschland Bundesanleihe, 2.40%, 15/11/2030	9,025
10,262,000	French Republic Government Bond OAT, 0.00%, 25/05/2032	8,440
8,031,000	Spain Government Bond, 3.10%, 30/07/2031	8,207
8,283,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/02/2031	7,349
8,395,000	French Republic Government Bond OAT, 0.00%, 25/11/2030	7,318
7,960,000	Spain Government Bond, 0.10%, 30/04/2031	6,928
7,886,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2031	6,898
7,987,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/02/2032	6,880
7,567,000	Spain Government Bond, 0.70%, 30/04/2032	6,622
6,126,000	Italy Buoni Poliennali Del Tesoro, 3.50%, 15/02/2031	6,345
7,021,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/06/2032	6,165
5,812,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 15/11/2030	6,159
6,466,000	Italy Buoni Poliennali Del Tesoro, 0.90%, 01/04/2031	5,849
6,454,000	Spain Government Bond, 0.50%, 31/10/2031	5,662
5,618,000	Italy Buoni Poliennali Del Tesoro, 1.65%, 01/12/2030	5,333
5,233,000	Italy Buoni Poliennali Del Tesoro, 3.15%, 15/11/2031	5,298
6,011,000	Netherlands Government Bond, 0.00%, 15/07/2031	5,230
5,305,000	Spain Government Bond, 1.25%, 31/10/2030	4,968
4,772,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 15/07/2031	4,920
5,279,000	Italy Buoni Poliennali Del Tesoro, 0.60%, 01/08/2031	4,648
5,114,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/12/2031	4,557

Sales Quantity	Investment	Proceeds EUR'000
61,670,000	French Republic Government Bond OAT, 0.00%, 25/11/2030	54,023
32,957,000	Bundesrepublik Deutschland Bundesanleihe, 2.40%, 15/11/2030	33,126
29,621,000	Spain Government Bond, 1.25%, 31/10/2030	27,894
29,639,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2030	26,627
26,300,000	Italy Buoni Poliennali Del Tesoro, 1.65%, 01/12/2030	24,954
17,749,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 15/11/2030	18,822
15,669,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/08/2030	14,405
13,461,000	Netherlands Government Bond, 0.00%, 15/07/2030	11,981
9,548,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2030	8,577
7,987,000	French Republic Government Bond OAT, 0.00%, 25/11/2031	6,705
3,493,000	Italy Buoni Poliennali Del Tesoro, 3.50%, 15/02/2031	3,613
3,989,000	Spain Government Bond, 0.10%, 30/04/2031	3,464
2,824,000	Bundesrepublik Deutschland Bundesanleihe, 1.70%, 15/08/2032	2,695
2,880,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/06/2032	2,530
2,914,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/02/2032	2,510
2,798,000	Spain Government Bond, 0.70%, 30/04/2032	2,453
2,694,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2031	2,357
2,649,000	French Republic Government Bond OAT, 0.00%, 25/05/2032	2,184
2,043,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 30/10/2031	2,174
2,339,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/02/2031	2,075

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES € GOVT BOND 5-7YR UCITS ETF (continued)

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES € GOVT BOND 10-15YR UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
14,252,000	Bundesrepublik Deutschland Bundesanleihe, 4.75%, 04/07/2040	17,269
13,765,000	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/09/2040	15,532
12,676,000	Spain Government Bond, 4.90%, 30/07/2040	14,490
9,678,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 01/10/2040	9,734
10,774,000	Spain Government Bond, 1.20%, 31/10/2040	7,836
6,647,000	French Republic Government Bond OAT, 3.50%, 25/11/2035	6,674
5,711,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/08/2035	5,670
4,849,000	Spain Government Bond, 3.20%, 31/10/2035	4,822
4,696,000	Italy Buoni Poliennali Del Tesoro, 3.45%, 01/02/2036	4,708
7,426,000	French Republic Government Bond OAT, 0.50%, 25/05/2040	4,662
5,793,000	French Republic Government Bond OAT, 1.25%, 25/05/2036	4,635
4,323,000	Italy Buoni Poliennali Del Tesoro, 3.60%, 01/10/2035	4,363
4,229,000	French Republic Government Bond OAT, 1.75%, 25/06/2039	3,333
2,861,000	Spain Government Bond, 3.90%, 30/07/2039	2,973
2,508,000	Bundesrepublik Deutschland Bundesanleihe, 4.00%, 04/01/2037	2,791
3,248,000	Bundesrepublik Deutschland Bundesanleihe, 1.00%, 15/05/2038	2,590
2,194,000	Bundesrepublik Deutschland Bundesanleihe, 4.25%, 04/07/2039	2,518
2,262,000	Spain Government Bond, 4.20%, 31/01/2037	2,441
2,324,000	Italy Buoni Poliennali Del Tesoro, 4.05%, 30/10/2037	2,408
2,102,000	Netherlands Government Bond, 4.00%, 15/01/2037	2,310
2,907,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/05/2036	2,178
1,865,000	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/08/2039	2,104
1,949,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 01/02/2037	2,024
2,163,000	French Republic Government Bond OAT, 1.25%, 25/05/2036	1,720
2,273,000	French Republic Government Bond OAT, 1.25%, 25/05/2038	1,707
2,217,000	Netherlands Government Bond, 0.50%, 15/01/2040	1,549
1,497,000	French Republic Government Bond OAT, 4.00%, 25/10/2038	1,531
1,792,000	Italy Buoni Poliennali Del Tesoro, 1.45%, 01/03/2036	1,483

Sales Quantity	Investment	Proceeds EUR'000
15,355,000	Spain Government Bond, 1.85%, 30/07/2035	13,581
11,885,000	Italy Buoni Poliennali Del Tesoro, 3.65%, 01/08/2035	12,057
11,739,000	Spain Government Bond, 3.20%, 31/10/2035	11,788
11,500,000	Italy Buoni Poliennali Del Tesoro, 3.60%, 01/10/2035	11,711
6,647,000	French Republic Government Bond OAT, 3.50%, 25/11/2035	6,694
6,173,000	Netherlands Government Bond, 2.50%, 15/07/2035	5,985
5,711,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/08/2035	5,654
6,637,000	French Republic Government Bond OAT, 1.75%, 25/06/2039	5,223
4,618,000	Bundesrepublik Deutschland Bundesanleihe, 4.00%, 04/01/2037	5,141
7,403,000	French Republic Government Bond OAT, 0.50%, 25/05/2040	4,651
5,689,000	French Republic Government Bond OAT, 1.25%, 25/05/2036	4,561
4,230,000	Italy Buoni Poliennali Del Tesoro, 4.00%, 01/02/2037	4,398
3,601,000	Italy Buoni Poliennali Del Tesoro, 5.00%, 01/08/2039	4,066
3,831,000	Spain Government Bond, 3.90%, 30/07/2039	3,954
4,826,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/05/2036	3,598
2,883,000	Bundesrepublik Deutschland Bundesanleihe, 4.25%, 04/07/2039	3,295
2,691,000	Spain Government Bond, 4.20%, 31/01/2037	2,895
2,603,000	Netherlands Government Bond, 4.00%, 15/01/2037	2,855
3,477,000	Bundesrepublik Deutschland Bundesanleihe, 1.00%, 15/05/2038	2,772
2,194,000	Bundesrepublik Deutschland Bundesanleihe, 4.75%, 04/07/2040	2,641
3,455,000	French Republic Government Bond OAT, 1.25%, 25/05/2038	2,596
2,475,000	French Republic Government Bond OAT, 4.00%, 25/10/2038	2,539
2,829,000	Italy Buoni Poliennali Del Tesoro, 1.45%, 01/03/2036	2,317
1,833,000	Spain Government Bond, 4.90%, 30/07/2040	2,094
2,024,000	Italy Buoni Poliennali Del Tesoro, 4.15%, 01/10/2039	2,090
2,279,000	Italy Buoni Poliennali Del Tesoro, 2.25%, 01/09/2036	2,008
2,840,000	Netherlands Government Bond, 0.50%, 15/01/2040	1,980
1,940,000	Italy Buoni Poliennali Del Tesoro, 2.95%, 01/09/2038	1,786
1,887,000	Italy Buoni Poliennali Del Tesoro, 3.10%, 01/03/2040	1,733

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES € GOVT BOND 10-15YR UCITS ETF (continued)

Sales Quantity	Investment	Proceeds EUR'000
2,145,000	French Republic Government Bond OAT, 1.25%, 25/05/2036	1,712
2,098,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/03/2037	1,575

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES € GOVT BOND CLIMATE UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
11,446,000	French Republic Government Bond OAT, 2.75%, 25/02/2029	11,567
11,435,000	French Republic Government Bond OAT, 2.70%, 25/02/2031	11,406
11,413,000	French Republic Government Bond OAT, 2.50%, 25/05/2030	11,347
11,129,000	French Republic Government Bond OAT, 0.75%, 25/02/2028	10,758
10,300,000	French Republic Government Bond OAT, 2.40%, 24/09/2028	10,313
8,709,000	French Republic Government Bond OAT, 4.50%, 25/04/2041	9,396
9,106,000	French Republic Government Bond OAT, 2.75%, 25/10/2027	9,225
9,130,000	French Republic Government Bond OAT, 3.50%, 25/11/2035	9,161
9,333,000	French Republic Government Bond OAT, 2.00%, 25/11/2032	8,717
8,243,000	Bundesobligation, 2.20%, 10/10/2030	8,214
8,114,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/08/2035	8,052
7,861,000	French Republic Government Bond OAT, 2.50%, 24/09/2027	7,928
9,232,000	French Republic Government Bond OAT, 1.25%, 25/05/2034	7,843
7,508,000	Spain Government Bond, 3.20%, 31/10/2035	7,472
7,052,000	French Republic Government Bond OAT, 3.20%, 25/05/2035	6,951
7,103,000	French Republic Government Bond OAT, 1.50%, 25/05/2031	6,620
6,614,000	Republic of Austria Government Bond, 0.50%, 20/04/2027	6,463
7,426,000	French Republic Government Bond OAT, 0.00%, 25/11/2030	6,450
6,473,000	Spain Government Bond, 1.40%, 30/04/2028	6,353
5,665,000	Spain Government Bond, 4.70%, 30/07/2041	6,350

Sales Quantity	Investment	Proceeds EUR'000
13,410,000	French Republic Government Bond OAT, 0.25%, 25/11/2026	13,164
10,799,000	Republic of Austria Government Bond, 0.75%, 20/10/2026	10,666
10,618,000	French Republic Government Bond OAT, 2.50%, 24/09/2026	10,661
10,492,000	Spain Government Bond, 1.30%, 31/10/2026	10,420
9,051,000	Spain Government Bond, 5.90%, 30/07/2026	9,389
8,400,000	French Republic Government Bond OAT, 0.75%, 25/02/2028	8,121
7,776,000	French Republic Government Bond OAT, 2.75%, 25/02/2029	7,848
7,715,000	French Republic Government Bond OAT, 2.75%, 25/10/2027	7,811
7,715,000	Bundesschatzanweisungen, 2.70%, 17/09/2026	7,769
6,536,000	French Republic Government Bond OAT, 4.50%, 25/04/2041	7,031
6,716,000	Italy Buoni Poliennali Del Tesoro, 1.25%, 01/12/2026	6,667
6,414,000	French Republic Government Bond OAT, 2.00%, 25/11/2032	5,992
6,010,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2026	5,904
5,492,000	French Republic Government Bond OAT, 2.50%, 24/09/2027	5,539
5,129,000	Spain Government Bond, 1.45%, 31/10/2027	5,062
4,820,000	Republic of Austria Government Bond, 0.50%, 20/04/2027	4,712
4,568,000	Spain Government Bond, 2.70%, 31/01/2030	4,606
4,715,000	Bundesrepublik Deutschland Bundesanleihe, 0.50%, 15/08/2027	4,599
4,605,000	French Republic Government Bond OAT, 2.50%, 25/05/2030	4,585
4,062,000	Spain Government Bond, 4.70%, 30/07/2041	4,556
4,779,000	French Republic Government Bond OAT, 0.75%, 25/11/2028	4,545

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES € HIGH YIELD CORP BOND ENHANCED ACTIVE UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
250,000	SoftBank Group Corp., 5.88%, 10/07/2031	258
225,000	IHO Verwaltungs GmbH, 7.00%, 15/11/2031	243
200,000	Teva Pharmaceutical Finance Netherlands II BV, 7.88%, 15/09/2031	241
225,000	MPT Operating Partnership LP/MPT Finance Corp., 7.00%, 15/02/2032	235
225,000	SoftBank Group Corp., 6.38%, 10/07/2033	233
250,000	VF Corp., 0.25%, 25/02/2028	231
200,000	Teva Pharmaceutical Finance Netherlands II BV, 7.38%, 15/09/2029	227
225,000	Grifols SA, 3.88%, 15/10/2028	223
225,000	Rakuten Group, Inc., 4.25%#	218
225,000	Orsted AS, 1.75%, 31/12/2099	216
200,000	CPI Property Group SA, 7.00%, 07/05/2029	214
200,000	Schaeffler AG, 5.38%, 01/04/2031	211
200,000	ZF Europe Finance BV, 7.00%, 12/06/2030	209
201,000	METRO AG, 4.63%, 07/03/2029	209
200,000	Bayer AG, 5.50%, 13/09/2054	208
200,000	Lottomatica Group SpA, 4.88%, 31/01/2031	207
200,000	OI European Group BV, 5.25%, 01/06/2029	207
200,000	Electricite de France SA, 5.13%#	207
200,000	Belron U.K. Finance PLC, 4.63%, 15/10/2029	206
200,000	iliad SA, 4.25%, 15/12/2029	206
200,000	mBank SA, 4.78%, 25/09/2035	206
200,000	Banca Transilvania SA, 5.13%, 30/09/2030	206
200,000	Abertis Infraestructuras Finance BV, 4.75%#	206
200,000	Nissan Motor Co. Ltd., 6.38%, 17/07/2033	205
200,000	Fibercop SpA, 4.75%, 30/06/2030	205
175,000	Fibercop SpA, 7.75%, 24/01/2033	204
200,000	Darling Global Finance BV, 4.50%, 15/07/2032	204
200,000	Brightstar Lottery Holdings BV, 4.25%, 15/03/2030	204
200,000	Silgan Holdings, Inc., 4.25%, 15/02/2031	202
200,000	Loxam SAS, 4.25%, 15/02/2030	202
200,000	Eramet SA, 7.00%, 22/05/2028	201
200,000	InPost SA, 4.00%, 01/04/2031	201
200,000	Belden, Inc., 3.38%, 15/07/2027	201
200,000	ACS Actividades de Construccion y Servicios SA, 3.75%, 11/06/2030	200
200,000	IQVIA, Inc., 2.88%, 15/06/2028	199

Security is perpetual without predetermined maturity date.

Sales Quantity	Investment	Proceeds EUR'000
100,000	Teva Pharmaceutical Finance Netherlands II BV, 7.88%, 15/09/2031	120

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES € HIGH YIELD CORP BOND ENHANCED ACTIVE UCITS ETF (continued)

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES € HIGH YIELD CORP BOND ESG PARIS-ALIGNED CLIMATE UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
4,200,000	Worldline SA, 4.13%, 12/09/2028	3,534
4,000,000	Worldline SA, 5.50%, 10/06/2030	3,220
2,550,000	Viridien, 8.50%, 15/10/2030	2,579
2,900,000	Worldline SA, 0.88%, 30/06/2027	2,534
2,475,000	Webuild SpA, 4.13%, 03/07/2031	2,500
2,450,000	VZ Secured Financing BV, 5.25%, 15/01/2033	2,456
2,400,000	Alpha Bank SA, 4.31%, 23/07/2036	2,417
2,325,000	Rexel SA, 4.00%, 15/09/2030	2,354
2,800,000	Worldline SA, 5.25%, 27/11/2029	2,259
2,250,000	SoftBank Group Corp., 6.50%, 29/10/2062	2,240
2,100,000	Abertis Infraestructuras Finance BV FRN, 4.75%#	2,147
1,675,000	Atos SE, 9.36%, 18/12/2029	1,906
1,750,000	Castellum AB, 3.13%#	1,729
1,725,000	INEOS Finance PLC, 6.38%, 15/04/2029	1,712
1,675,000	Dometic Group AB, 5.00%, 11/09/2030	1,686
1,575,000	SoftBank Group Corp., 5.88%, 10/07/2031	1,641
1,700,000	BCP V Modular Services Finance II PLC, 6.50%, 10/07/2031	1,628
1,600,000	Citycon Treasury BV, 5.38%, 08/07/2031	1,616
1,600,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC, 5.00%, 30/01/2031	1,615
1,525,000	SoftBank Group Corp., 6.38%, 10/07/2033	1,593

Security is perpetual without predetermined maturity date.

Sales Quantity	Investment	Proceeds EUR'000
4,000,000	EC Finance PLC, 3.25%, 15/10/2026	3,853
3,130,243	Matterhorn Telecom SA, 3.13%, 15/09/2026	3,131
2,400,000	Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc., 2.13%, 15/08/2026	2,342
2,350,000	Maxeda DIY Holding BV, 5.88%, 01/10/2026	2,065
2,150,000	MPT Operating Partnership LP/MPT Finance Corp., 0.99%, 15/10/2026	2,029
2,492,221	Victoria PLC, 9.88%, 26/08/2029	2,025
2,000,000	James Hardie International Finance DAC, 3.63%, 01/10/2026	1,997
1,736,000	Infrastrutture Wireless Italiane SpA, 1.88%, 08/07/2026	1,725
1,700,000	Telefonica Europe BV FRN, 3.88%#	1,709
1,700,000	EDP SA, 1.88%, 02/08/2081	1,681
1,475,000	Infrastrutture Wireless Italiane SpA, 3.75%, 01/04/2030	1,502
1,450,000	Ontex Group NV, 5.25%, 15/04/2030	1,486
1,355,000	BPER Banca SpA, 5.75%, 11/09/2029	1,448
1,450,000	Vodafone Group PLC FRN, 2.63%, 27/08/2080	1,444
1,800,000	BRANICKS Group AG, 2.25%, 22/09/2026	1,426
1,400,000	UPCB Finance VII Ltd., 3.63%, 15/06/2029	1,397
1,400,000	Abertis Infraestructuras Finance BV, 2.63%#	1,386
1,400,000	Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc., 2.13%, 15/08/2026	1,363
1,425,000	Citycon OYJ, 3.63%#	1,256
1,250,000	Aedas Homes Opco SL, 4.00%, 15/08/2026	1,251
1,300,000	Altice France SA, 4.75%, 15/10/2030	1,250
1,250,000	Almirall SA, 2.13%, 30/09/2026	1,241
1,075,000	AIB Group PLC, 4.63%, 20/05/2035	1,120
1,100,000	Altice France SA, 7.25%, 01/11/2029	1,102
1,100,000	Hornbach Baumarkt AG, 3.25%, 25/10/2026	1,100
1,100,000	SES SA FRN, 2.88%#	1,082
1,097,392	Altice France SA, 5.63%, 15/07/2032	1,062
1,100,000	Samhallsbyggnadsbolaget I Norden Holding AB, 2.38%, 04/08/2026	1,059
1,025,000	Elior Group SA, 3.75%, 15/07/2026	1,025
900,000	Alstria Office AG, 5.50%, 20/03/2031	920
885,615	Altice France SA, 5.50%, 15/10/2031	858
800,000	Citycon OYJ, 7.88%#	792

Security is perpetual without predetermined maturity date.

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES € HIGH YIELD CORP BOND ESG PARIS-ALIGNED CLIMATE UCITS ETF (continued)

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES £ CORP BOND EX-FINANCIALS UCITS ETF

Purchases Quantity	Investment	Cost GBP'000
250,000	Verizon Communications, Inc., 5.74%, 15/06/2056	250
200,000	SW Finance I PLC, 6.88%, 07/08/2032	202
150,000	DWR Cymru Financing U.K. PLC, 6.25%, 08/09/2037	151
100,000	GE Capital U.K. Funding Unlimited Co., 5.88%, 18/01/2033	107
100,000	ABP Finance PLC, 5.88%, 19/06/2037	102
100,000	Bazalgette Finance PLC, 5.50%, 02/07/2033	102
100,000	Flutter Treasury DAC, 6.13%, 04/06/2031	101
100,000	Ford Motor Credit Co. LLC, 6.18%, 29/08/2031	100
100,000	Yorkshire Water Finance PLC, 6.00%, 22/07/2033	100
100,000	SW Finance I PLC, 5.75%, 19/11/2030	100
100,000	East Japan Railway Co., 6.21%, 02/09/2045	100
100,000	BMW International Investment BV, 4.75%, 08/07/2031	100
100,000	Anglian Water Osprey Financing PLC, 6.75%, 27/08/2031	100
100,000	Next Group PLC, 5.00%, 17/07/2031	100
100,000	SW Finance I PLC, 6.13%, 19/11/2033	100
100,000	Yorkshire Water Finance PLC, 6.63%, 22/07/2040	99
100,000	South West Water Finance PLC, 5.25%, 15/09/2031	99
100,000	Northern Powergrid Northeast PLC, 5.38%, 04/11/2037	99
100,000	Anglian Water Services Financing PLC, 6.25%, 10/11/2041	99
100,000	BP Capital Markets PLC, 5.07%, 12/09/2036	97
100,000	Yorkshire Water Finance PLC, 3.63%, 01/08/2029	96
100,000	University of Manchester, 4.25%, 04/07/2053	77
100,000	University of Liverpool, 3.38%, 25/06/2055	65
50,000	British Telecommunications PLC, 6.38%, 23/06/2037	52
50,000	Comcast Corp., 5.50%, 23/11/2029	52
50,000	Time Warner Cable LLC, 5.75%, 02/06/2031	50

Sales Quantity	Investment	Proceeds GBP'000
225,000	Toyota Motor Credit Corp., 0.75%, 19/11/2026	218
200,000	National Grid Electricity Distribution West Midlands PLC, 5.75%, 16/04/2032	206
210,000	Anglian Water Services Financing PLC, 6.00%, 20/06/2039	205
200,000	Heathrow Funding Ltd., 6.75%, 03/12/2028	204
200,000	Amgen, Inc., 5.50%, 07/12/2026	203
200,000	Caterpillar Financial Services Corp., 5.72%, 17/08/2026	202
200,000	National Grid Electricity Transmission PLC, 4.00%, 08/06/2027	199
200,000	Abertis Infraestructuras SA, 3.38%, 27/11/2026	197
197,000	Deutsche Bahn AG, 3.13%, 24/07/2026	195
200,000	TotalEnergies Capital International SA, 1.66%, 22/07/2026	195
200,000	BP Capital Markets PLC, 5.07%, 12/09/2036	194
200,000	Gatwick Funding Ltd., 4.63%, 27/03/2036	190
200,000	Comcast Corp., 5.25%, 26/09/2040	188
186,000	America Movil SAB de CV, 5.00%, 27/10/2026	187
180,000	Inchcape PLC, 6.50%, 09/06/2028	186
200,000	Nestle Holdings, Inc., 2.50%, 04/04/2032	177
200,000	National Gas Transmission PLC, 1.38%, 07/02/2031	170
189,000	Verizon Communications, Inc., 2.50%, 08/04/2031	169
175,000	Brown-Forman Corp., 2.60%, 07/07/2028	166
200,000	National Grid Electricity Transmission PLC, 2.75%, 06/02/2035	163

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES AI ADOPTERS & APPLICATIONS UCITS ETF

Purchases Quantity	Investment	Cost USD'000
21,314	Netflix, Inc.	4,152
10,400	Keyence Corp.	3,853
14,261	SAP SE	3,755
5,664	Spotify Technology SA	3,685
9,809	Adobe, Inc.	3,480
8,352	Motorola Solutions, Inc.	3,470
4,926	Meta Platforms, Inc.	3,450
13,882	Accenture PLC	3,446
26,315	Abbott Laboratories	3,445
4,959	Intuit, Inc.	3,383
36,703	Uber Technologies, Inc.	3,359
34,482	Boston Scientific Corp.	3,358
8,975	Stryker Corp.	3,304
11,560	International Business Machines Corp.	3,280
9,264	Visa, Inc.	3,177
5,520	Mastercard, Inc.	3,146
6,686	Intuitive Surgical, Inc.	3,127
6,137	Microsoft Corp.	3,100
44,658	PayPal Holdings, Inc.	3,099
7,144	Tesla, Inc.	2,993
11,948	Salesforce, Inc.	2,938
14,628	Danaher Corp.	2,918
9,253	Autodesk, Inc.	2,879
16,085	Palantir Technologies, Inc.	2,827
97,800	Hitachi Ltd.	2,792
61,007	Bristol-Myers Squibb Co.	2,789
111,677	Pfizer, Inc.	2,770
5,355	Thermo Fisher Scientific, Inc.	2,690
26,975	Citigroup, Inc.	2,689
8,718	JPMorgan Chase & Co.	2,685
20,147	Emerson Electric Co.	2,681
37,926	ABB Ltd.	2,675
513,911	Barclays PLC	2,673
16,805	Morgan Stanley	2,661
7,647	Roche Holding AG 'non-voting share'	2,654
27,354	Medtronic PLC	2,620
9,652	Siemens AG	2,606
30,609	Merck & Co., Inc.	2,604
16,052	AstraZeneca PLC	2,604
10,380	Analog Devices, Inc.	2,570
22,133	Gilead Sciences, Inc.	2,564

Sales Quantity	Investment	Proceeds USD'000
4,503	Tesla, Inc.	2,035
17,272	Citigroup, Inc.	1,814
6,415	Alphabet, Inc. Class A	1,772
9,567	Palantir Technologies, Inc.	1,766
3,280	Thermo Fisher Scientific, Inc.	1,740
296,615	Barclays PLC	1,664
9,703	Morgan Stanley	1,610
5,395	Alphabet, Inc. Class C	1,488
2,643	Intuitive Surgical, Inc.	1,451
4,807	International Business Machines Corp.	1,426
6,004	Danaher Corp.	1,312
3,382	Roche Holding AG 'non-voting share'	1,272
12,732	Merck & Co., Inc.	1,197
16,524	ABB Ltd.	1,182
4,267	Analog Devices, Inc.	1,100
6,339	AstraZeneca PLC	1,081
2,232	Motorola Solutions, Inc.	1,015
2,974	JPMorgan Chase & Co.	921
29,100	Hitachi Ltd.	877
2,200	Keyence Corp.	849
3,221	Accenture PLC	839
8,365	Uber Technologies, Inc.	784
2,235	Autodesk, Inc.	701
944	Meta Platforms, Inc.	699
5,193	Emerson Electric Co.	689
14,376	Bristol-Myers Squibb Co.	681
25,300	Mitsubishi Electric Corp.	670
7,002	Medtronic PLC	662
2,370	Siemens AG	659
9,451	PayPal Holdings, Inc.	644
2,540	Salesforce, Inc.	644
1,198	Microsoft Corp.	624
3,298	Becton Dickinson & Co.	617
15,259	Infineon Technologies AG	604
23,400	Fujitsu Ltd.	597
5,894	Boston Scientific Corp.	593
5,040	Gilead Sciences, Inc.	589
12,406	Deutsche Post AG	586
1,550	Stryker Corp.	580
1,673	Visa, Inc.	580
1,008	Mastercard, Inc.	579

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES AI ADOPTERS & APPLICATIONS UCITS ETF (continued)

Purchases Quantity	Investment	Cost USD'000
168,200	BYD Co. Ltd. Class H	2,362
86,300	Mitsubishi Electric Corp.	2,249
11,628	Becton Dickinson & Co.	2,174
52,895	Infineon Technologies AG	2,108
73,300	Fujitsu Ltd.	1,833
55,100	NEC Corp.	1,790
37,493	Deutsche Post AG	1,741

Sales Quantity	Investment	Proceeds USD'000
23,471	Pfizer, Inc.	577
2,191	SAP SE	576
4,459	Abbott Laboratories	571
848	Intuit, Inc.	569
1,598	Adobe, Inc.	569
868	Spotify Technology SA	566
1,505	Netflix, Inc.	561

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES AI INFRASTRUCTURE UCITS ETF

Purchases Quantity	Investment	Cost USD'000
78,120	Oracle Corp.	17,665
76,019	Advanced Micro Devices, Inc.	15,662
30,284	Microsoft Corp.	15,280
15,366	ASML Holding NV	15,202
50,248	International Business Machines Corp.	14,556
62,563	Amazon.com, Inc.	14,247
76,956	NVIDIA Corp.	14,191
52,340	Apple, Inc.	13,613
294,000	Taiwan Semiconductor Manufacturing Co. Ltd.	13,317
184,491	Cisco Systems, Inc.	13,195
72,797	Palantir Technologies, Inc.	13,179
197,477	Samsung Electronics Co. Ltd.	13,021
62,324	Micron Technology, Inc.	12,284
33,813	Broadcom, Inc.	11,766
20,965	ServiceNow, Inc.	11,703
65,105	QUALCOMM, Inc.	11,082
48,368	Applied Materials, Inc.	10,884
297,379	Intel Corp.	10,691
7,992	KLA Corp.	8,975
42,877	Palo Alto Networks, Inc.	8,675
26,560	Alphabet, Inc. Class A	7,025
23,158	Alphabet, Inc. Class C	6,143
30,000	Tokyo Electron Ltd.	5,877
751,000	Hon Hai Precision Industry Co. Ltd. (TW listed)	5,491
20,697	Snowflake, Inc.	4,935
5,973	Equinix, Inc.	4,694

Sales Quantity	Investment	Proceeds USD'000
28,701	Advanced Micro Devices, Inc.	5,746
18,866	Micron Technology, Inc.	4,590
4,274	ASML Holding NV	4,384
58,451	Samsung Electronics Co. Ltd.	4,013
7,921	Alphabet, Inc. Class A	2,270
8,261	Oracle Corp.	2,230
8,033	Apple, Inc.	2,127
6,925	International Business Machines Corp.	2,084
7,101	Alphabet, Inc. Class C	2,043
5,312	Broadcom, Inc.	1,821
20,397	Cisco Systems, Inc.	1,547
27,000	Taiwan Semiconductor Manufacturing Co. Ltd.	1,159
6,951	Palantir Technologies, Inc.	1,120
5,711	NVIDIA Corp.	974
4,174	Applied Materials, Inc.	907
5,478	QUALCOMM, Inc.	892
3,673	Amazon.com, Inc.	833
1,708	Microsoft Corp.	823
682	KLA Corp.	725
813	ServiceNow, Inc.	716
3,600	Tokyo Electron Ltd.	700
20,923	Intel Corp.	654
3,153	Palo Alto Networks, Inc.	606
9,224	Samsung Electronics Co. Ltd. (Pref)	494

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES AI INNOVATION ACTIVE UCITS ETF

Purchases Quantity	Investment	Cost USD'000
57,532	NVIDIA Corp.	10,679
27,530	Broadcom, Inc.	9,552
8,855	Meta Platforms, Inc.	6,410
12,234	Microsoft Corp.	6,307
21,993	Alphabet, Inc. Class A	5,633
17,175	Oracle Corp.	4,701
19,414	Snowflake, Inc.	4,664
14,313	Taiwan Semiconductor Manufacturing Co. Ltd.	3,991
29,300	SoftBank Group Corp.	3,842
26,264	Credo Technology Group Holding Ltd.	3,836
20,783	Astera Labs, Inc.	3,834
24,649	Lam Research Corp.	3,501
16,520	Advanced Micro Devices, Inc.	3,409
12,815	Celestica, Inc.	3,395
7,770	SK Hynix, Inc.	3,193
13,780	Cloudflare, Inc.	3,022
7,771	Fabrinet	2,964
40,899	Tower Semiconductor Ltd.	2,948
2,917	Monolithic Power Systems, Inc.	2,697
46,194	Flex Ltd.	2,690
18,095	Arista Networks, Inc.	2,629
28,479	Kratos Defense & Security Solutions, Inc.	2,609
24,900	Advantest Corp.	2,577
21,966	Siemens Energy AG	2,565
4,479	AppLovin Corp.	2,529
5,932	Tesla, Inc.	2,399
28,015	Pure Storage, Inc.	2,360
12,694	Palantir Technologies, Inc.	2,267
9,737	Amazon.com, Inc.	2,252
18,000	Alchip Technologies Ltd.	2,107
24,821	Rubrik, Inc.	1,973
43,000	Asia Vital Components Co. Ltd.	1,965
11,437	Shopify, Inc.	1,912
35,724	Doosan Enerbility Co. Ltd.	1,845
22,832	IsuPetasys Co. Ltd.	1,798
4,794	Lumentum Holdings, Inc.	1,727
7,624	Palo Alto Networks, Inc.	1,620
38,000	Elite Material Co. Ltd.	1,587
8,577	Vertiv Holdings Co.	1,545

Sales Quantity	Investment	Proceeds USD'000
7,374	Meta Platforms, Inc.	4,828
23,142	NVIDIA Corp.	4,272
10,755	Broadcom, Inc.	3,697
6,281	Microsoft Corp.	3,124
17,157	Astera Labs, Inc.	2,777
8,662	Snowflake, Inc.	2,001
8,308	Oracle Corp.	1,931
6,028	Cadence Design Systems, Inc.	1,914
2,459	Intuit, Inc.	1,648
7,348	Amazon.com, Inc.	1,588
21,858	Pure Storage, Inc.	1,549
38,000	Elite Material Co. Ltd.	1,495
12,400	SoftBank Group Corp.	1,468
11,357	Arista Networks, Inc.	1,453
7,624	Palo Alto Networks, Inc.	1,440
37,181	Unity Software, Inc.	1,402
8,275	Thomson Reuters Corp.	1,319
4,641	Celestica, Inc.	1,303
47,900	Hitachi Ltd.	1,285
5,823	Cloudflare, Inc.	1,215
10,494	Lam Research Corp.	1,144
2,756	CyberArk Software Ltd.	1,135
1,902	AppLovin Corp.	1,114
3,956	Alphabet, Inc. Class A	1,091
5,457	Ciena Corp.	1,075
9,900	Advantest Corp.	1,003
2,402	Fabrinet	951
3,271	SAP SE ADR	934
3,147	Taiwan Semiconductor Manufacturing Co. Ltd.	836
8,756	Tower Semiconductor Ltd.	831
912	ServiceNow, Inc.	811
6,609	Siemens Energy AG	802
9,200	Nintendo Co. Ltd.	796
11,919	Tempus AI, Inc.	758
1,922	Tesla, Inc.	738
6,973	Twilio, Inc.	712
5,686	ROBLOX Corp.	672
44,820	Alibaba Group Holding Ltd.	661
3,226	Advanced Micro Devices, Inc.	645

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES AI INNOVATION ACTIVE UCITS ETF (continued)

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES ASIA EX JAPAN EQUITY ENHANCED ACTIVE UCITS ETF

Purchases Quantity	Investment	Cost USD'000
125,000	Taiwan Semiconductor Manufacturing Co. Ltd.	5,587
42,400	Tencent Holdings Ltd.	3,460
100,500	Alibaba Group Holding Ltd.	2,063
31,696	Samsung Electronics Co. Ltd.	2,060
167,000	Hon Hai Precision Industry Co. Ltd. (TW listed)	1,215
4,085	SK Hynix, Inc.	1,181
110,200	AIA Group Ltd.	1,068
32,000	Delta Electronics, Inc.	932
119,200	Xiaomi Corp.	760
4,506	PDD Holdings, Inc.	572
508,200	Baoshan Iron & Steel Co. Ltd.	515
514,000	China Construction Bank Corp.	509
68,000	Ping An Insurance Group Co. of China Ltd. Class H	499
113,000	Chunghwa Telecom Co. Ltd.	492
37,100	Meituan	487
43,850	Midea Group Co. Ltd.	471
11,600	DBS Group Holdings Ltd.	469
65,000	Keppel Ltd.	458
51,900	Ping An Insurance Group Co. of China Ltd. Class A	426
720,400	BOE Technology Group Co. Ltd.	415

Sales Quantity	Investment	Proceeds USD'000
21,000	Taiwan Semiconductor Manufacturing Co. Ltd.	921
44,500	Keppel Ltd.	335
90,100	Singapore Telecommunications Ltd.	318
785	SK Hynix, Inc.	280
53,200	China International Capital Corp. Ltd. Class A	271
8,000	Delta Electronics, Inc.	253
82,400	Huatai Securities Co. Ltd. Class A	248
27,000	Ping An Insurance Group Co. of China Ltd. Class A	234
6,268	SK Telecom Co. Ltd.	230
27,000	Hon Hai Precision Industry Co. Ltd. (TW listed)	215
30,000	ASE Technology Holding Co. Ltd.	211
317,900	BOE Technology Group Co. Ltd.	179
39,000	Wistron Corp.	175
1,175	Hyundai Rotem Co. Ltd.	169
23,000	CK Hutchison Holdings Ltd.	158
46,844	Zhejiang NHU Co. Ltd.	157
11,100	Meituan	148
764	Hyundai Motor Co.	140
8,950	Baidu, Inc.	134
4,700	NetEase, Inc.	133

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES BLOCKCHAIN TECHNOLOGY UCITS ETF

Purchases Quantity	Investment	Cost USD'000
405,044	Circle Internet Group, Inc.	54,682
916,680	BitMine Immersion Technologies, Inc.	44,171
100,851	Coinbase Global, Inc.	30,345
618,575	Galaxy Digital, Inc. (US listed)	20,183
533,565	IREN Ltd.	17,014
828,520	MARA Holdings, Inc.	13,062
181,285	Bullish	11,822
803,255	Riot Platforms, Inc.	11,457
18,742	Mastercard, Inc.	10,697
37,734	International Business Machines Corp.	10,387
642,075	Core Scientific, Inc.	9,711
47,848	Advanced Micro Devices, Inc.	8,870
113,500	Tencent Holdings Ltd.	8,772
48,493	NVIDIA Corp.	8,672
402,671	Applied Digital Corp.	8,061
650,688	Cleanspark, Inc.	7,968
250,731	Hut 8 Corp.	7,623
582,473	Cipher Mining, Inc.	6,347
140,193	Etoro Group Ltd.	6,085
665,580	Terawulf, Inc.	5,970
39,982	Robinhood Markets, Inc.	4,844
146,249	Galaxy Digital, Inc. (CA listed)	3,703

Sales Quantity	Investment	Proceeds USD'000
843,422	IREN Ltd.	39,112
1,443,810	Riot Platforms, Inc.	25,359
1,408,479	MARA Holdings, Inc.	24,787
62,859	Coinbase Global, Inc.	20,347
158,265	Circle Internet Group, Inc.	18,976
1,067,273	Core Scientific, Inc.	18,425
1,217,714	Cleanspark, Inc.	18,027
442,257	Hut 8 Corp.	17,898
516,266	Galaxy Digital, Inc. (CA listed)	16,879
1,252,505	Terawulf, Inc.	14,923
519,955	Applied Digital Corp.	14,242
833,665	Cipher Mining, Inc.	12,649
56,679	Advanced Micro Devices, Inc.	12,470
234,089	BitMine Immersion Technologies, Inc.	11,034
275,339	Galaxy Digital, Inc. (US listed)	9,385
28,194	International Business Machines Corp.	8,254
37,562	NVIDIA Corp.	6,959
1,860,057	Bitfarms Ltd.	6,684
80,100	Tencent Holdings Ltd.	6,433
10,662	Mastercard, Inc.	5,974
304,652	Bitdeer Technologies Group	5,419
70,785	Bullish	3,784

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES BROAD $ CORP BOND UCITS ETF

Purchases Quantity	Investment	Cost USD'000
30,000	UBS Group AG, 5.58%, 09/05/2036	31
30,000	Meta Platforms, Inc., 4.88%, 15/11/2035	30
30,000	Meta Platforms, Inc., 3.85%, 15/08/2032	29
25,000	Anglo American Capital PLC, 5.75%, 05/04/2034	26
25,000	Gilead Sciences, Inc., 5.25%, 15/10/2033	26
25,000	PNC Financial Services Group, Inc., 5.58%, 12/06/2029	26
25,000	BPCE SA, 5.94%, 30/05/2035	26
25,000	Waste Connections, Inc., 5.25%, 01/09/2035	26
25,000	Netflix, Inc., 4.90%, 15/08/2034	26
25,000	Wells Fargo & Co., 5.57%, 25/07/2029	26
25,000	Australia & New Zealand Banking Group Ltd., 5.73%, 18/09/2034	26
25,000	Morgan Stanley, 5.45%, 20/07/2029	26
25,000	JPMorgan Chase & Co., 5.30%, 24/07/2029	26
25,000	Credit Agricole SA, 5.34%, 10/01/2030	26
25,000	BPCE SA, 5.39%, 28/05/2031	26
25,000	Bank of America Corp., 5.20%, 25/04/2029	26
25,000	Glencore Funding LLC, 5.63%, 04/04/2034	26
25,000	Morgan Stanley, 5.16%, 20/04/2029	25
25,000	Volkswagen Group of America Finance LLC, 5.65%, 25/03/2032	25
25,000	AIA Group Ltd., 4.95%, 04/04/2033	25

Sales Quantity	Investment	Proceeds USD'000
40,000	Comcast Corp., 5.17%, 15/01/2037	39
25,000	JPMorgan Chase & Co., 2.95%, 01/10/2026	25
25,000	Grupo Televisa SAB, 5.00%, 13/05/2045	17
15,000	JPMorgan Chase & Co., 4.13%, 15/12/2026	15
10,000	U.S. Bancorp, 6.79%, 26/10/2027	10
10,000	JPMorgan Chase & Co. FRN, 6.07%, 22/10/2027	10
10,000	Energy Transfer LP, 6.05%, 01/12/2026	10
10,000	Bank of America Corp. FRN, 5.93%, 15/09/2027	10
10,000	Enbridge, Inc., 5.90%, 15/11/2026	10
10,000	O'Reilly Automotive, Inc., 5.75%, 20/11/2026	10
10,000	Camden Property Trust, 5.85%, 03/11/2026	10
10,000	RTX Corp., 5.75%, 08/11/2026	10
10,000	Toyota Motor Credit Corp., 5.40%, 20/11/2026	10
10,000	Cooperatieve Rabobank UA, 5.50%, 05/10/2026	10
10,000	ONEOK, Inc., 5.55%, 01/11/2026	10
10,000	DTE Electric Co., 4.85%, 01/12/2026	10
10,000	Marathon Petroleum Corp., 5.13%, 15/12/2026	10
10,000	Commonwealth Bank of Australia, 4.58%, 27/11/2026	10
10,000	Toronto-Dominion Bank, 4.57%, 17/12/2026	10
10,000	Brown & Brown, Inc., 4.60%, 23/12/2026	10
10,000	Dell International LLC/EMC Corp., 4.90%, 01/10/2026	10
10,000	Bank of Montreal FRN, 4.57%, 10/09/2027	10
10,000	American Honda Finance Corp., 4.40%, 05/10/2026	10
10,000	Canadian Imperial Bank of Commerce FRN, 4.51%, 11/09/2027	10
10,000	Plains All American Pipeline LP/PAA Finance Corp., 4.50%, 15/12/2026	10
10,000	Enbridge, Inc., 4.25%, 01/12/2026	10
10,000	Citigroup, Inc., 4.30%, 20/11/2026	10
10,000	Bank of America Corp., 4.25%, 22/10/2026	10
10,000	WP Carey, Inc., 4.25%, 01/10/2026	10
10,000	Realty Income Corp., 4.13%, 15/10/2026	10
10,000	Arch Capital Finance LLC, 4.01%, 15/12/2026	10
10,000	Analog Devices, Inc., 3.50%, 05/12/2026	10
10,000	Goldman Sachs Group, Inc., 3.50%, 16/11/2026	10
10,000	Hasbro, Inc., 3.55%, 19/11/2026	10
10,000	Xcel Energy, Inc., 3.35%, 01/12/2026	10
10,000	Westinghouse Air Brake Technologies Corp., 3.45%, 15/11/2026	10
10,000	Prologis LP, 3.25%, 01/10/2026	10
10,000	Spectra Energy Partners LP, 3.38%, 15/10/2026	10

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES BROAD $ CORP BOND UCITS ETF (continued)

Sales Quantity	Investment	Proceeds USD'000
10,000	Simon Property Group LP, 3.25%, 30/11/2026	10
10,000	Ventas Realty LP, 3.25%, 15/10/2026	10
10,000	Citigroup, Inc., 3.20%, 21/10/2026	10
10,000	Principal Financial Group, Inc., 3.10%, 15/11/2026	10
10,000	Wells Fargo & Co., 3.00%, 23/10/2026	10
10,000	AbbVie, Inc., 2.95%, 21/11/2026	10
10,000	ERP Operating LP, 2.85%, 01/11/2026	10
10,000	Ecolab, Inc., 2.70%, 01/11/2026	10
10,000	Equinix, Inc., 2.90%, 18/11/2026	10
10,000	PayPal Holdings, Inc., 2.65%, 01/10/2026	10
10,000	RTX Corp., 2.65%, 01/11/2026	10
10,000	CSX Corp., 2.60%, 01/11/2026	10
10,000	Kroger Co., 2.65%, 15/10/2026	10
10,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 2.45%, 29/10/2026	10
10,000	Baker Hughes Holdings LLC/Baker Hughes Co-Obligor, Inc., 2.06%, 15/12/2026	10
10,000	Deutsche Bank AG FRN, 2.31%, 16/11/2027	10
10,000	Canadian Pacific Railway Co., 1.75%, 02/12/2026	10
10,000	American Express Co., 1.65%, 04/11/2026	10
10,000	Goldman Sachs Group, Inc. FRN, 1.95%, 21/10/2027	10
10,000	Public Storage Operating Co., 1.50%, 09/11/2026	10
10,000	Royal Bank of Canada, 1.40%, 02/11/2026	10
10,000	Goldman Sachs Group, Inc. FRN, 1.54%, 10/09/2027	10
10,000	JPMorgan Chase & Co. FRN, 1.47%, 22/09/2027	10
10,000	DR Horton, Inc., 1.30%, 15/10/2026	10
10,000	CI Financial Corp., 3.20%, 17/12/2030	9
10,000	Charter Communications Operating LLC/Charter Communications Operating Capital, 5.50%, 01/04/2063	8

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES BROAD $ HIGH YIELD CORP BOND UCITS ETF

Purchases Quantity	Investment	Cost USD'000
4,870,000	WULF Compute LLC, 7.75%, 15/10/2030	5,030
4,930,000	Carnival Corp., 5.75%, 01/08/2032	4,975
6,870,000	Warnermedia Holdings, Inc., 5.05%, 15/03/2042	4,763
4,300,000	1261229 BC Ltd., 10.00%, 15/04/2032	4,436
4,690,000	Warnermedia Holdings, Inc., 4.28%, 15/03/2032	4,038
3,760,000	Level 3 Financing, Inc., 7.00%, 31/03/2034	3,800
3,540,000	NRG Energy, Inc., 6.00%, 15/01/2036	3,587
3,515,000	APLD ComputeCo LLC, 9.25%, 15/12/2030	3,410
3,245,000	TransDigm, Inc., 6.75%, 31/01/2034	3,345
3,060,000	EchoStar Corp., 10.75%, 30/11/2029	3,245
3,040,000	CHS/Community Health Systems, Inc., 9.75%, 15/01/2034	3,062
2,885,000	Beach Acquisition Bidco LLC, 10.00%, 15/07/2033	3,050
2,845,000	CoreWeave, Inc., 9.00%, 01/02/2031	2,837
2,810,000	PetSmart LLC/PetSmart Finance Corp., 7.50%, 15/09/2032	2,802
2,645,000	Venture Global Plaquemines LNG LLC, 6.75%, 15/01/2036	2,753
2,650,000	Univision Communications, Inc., 9.38%, 01/08/2032	2,750
2,495,000	ZF North America Capital, Inc., 7.50%, 24/03/2031	2,480
2,515,000	ION Platform Finance U.S., Inc., 7.88%, 30/09/2032	2,464
2,420,000	Cloud Software Group, Inc., 6.50%, 31/03/2029	2,447
2,345,000	Venture Global Plaquemines LNG LLC, 6.50%, 15/01/2034	2,431

Sales Quantity	Investment	Proceeds USD'000
2,330,000	DISH DBS Corp., 7.75%, 01/07/2026	2,023
1,390,000	Rocket Mortgage LLC/Rocket Mortgage Co-Issuer, Inc., 2.88%, 15/10/2026	1,364
1,532,000	Altice France SA, 5.13%, 15/07/2029	1,328
1,280,000	Royal Caribbean Cruises Ltd., 6.25%, 15/03/2032	1,314
1,305,000	Air Canada, 3.88%, 15/08/2026	1,292
1,180,000	Vertiv Group Corp., 4.13%, 15/11/2028	1,151
1,284,000	Altice France SA, 5.50%, 15/10/2029	1,115
1,085,000	Hughes Satellite Systems Corp., 5.25%, 01/08/2026	1,067
1,055,000	Global Net Lease, Inc., 4.50%, 30/09/2028	1,027
900,000	Western Midstream Operating LP, 7.25%, 01/04/2030	957
930,000	IQVIA, Inc., 5.00%, 15/10/2026	929
895,000	Global Net Lease, Inc./Global Net Lease Operating Partnership LP, 3.75%, 15/12/2027	867
837,000	Emera, Inc. FRN, 6.75%, 15/06/2076	843
832,357	Topaz Solar Farms LLC, 5.75%, 30/09/2039	832
815,000	Sirius XM Radio LLC, 3.13%, 01/09/2026	804
790,000	Royal Caribbean Cruises Ltd., 5.50%, 31/08/2026	792
805,000	Global Atlantic Fin Co. FRN, 4.70%, 15/10/2051	784
795,000	XPLR Infrastructure Operating Partners LP, 3.88%, 15/10/2026	782
780,000	SLM Corp., 3.13%, 02/11/2026	765
715,000	Standard Chartered PLC FRN, 7.01%#	750

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES BROAD € HIGH YIELD CORP BOND UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
800,000	Electricite de France SA, 4.38%#	792
700,000	Vmed O2 U.K. Financing I PLC, 5.63%, 15/04/2032	715
700,000	Iron Mountain, Inc., 4.75%, 15/01/2034	701
650,000	Aegis Lux 1a SARL, 5.63%, 29/10/2031	657
600,000	Beach Acquisition Bidco LLC, 5.25%, 15/07/2032	611
600,000	EDP SA, 4.38%, 02/12/2055	598
525,000	Nissan Motor Co. Ltd., 5.25%, 17/07/2029	534
525,000	Infrastrutture Wireless Italiane SpA, 3.63%, 13/10/2032	524
500,000	Boots Group Finco LP, 5.38%, 31/08/2032	516
500,000	Carnival PLC, 4.13%, 15/07/2031	505
500,000	Unibail-Rodamco-Westfield SE, 4.75%#	504
500,000	Veolia Environnement SA, 4.32%#	502
500,000	Renault SA, 3.88%, 30/09/2030	500
550,000	Ardagh Group SA, 12.00%, 01/12/2030	498
500,000	CPI Property Group SA, 4.75%, 22/07/2030	487
475,000	Gruppo San Donato SPA, 6.50%, 31/10/2031	485
475,000	Olympus Water U.S. Holding Corp., 6.13%, 15/02/2033	473
475,000	SoftBank Group Corp., 6.50%, 29/10/2062	467
450,000	Public Power Corp. SA, 4.25%, 31/10/2030	454
450,000	InPost SA, 4.00%, 01/04/2031	451

Security is perpetual without predetermined maturity date.

Sales Quantity	Investment	Proceeds EUR'000
450,000	BPER Banca SpA, 6.13%, 01/02/2028	469
425,000	Banca Monte dei Paschi di Siena SpA, 3.63%, 27/11/2030	433
400,000	Telefonica Europe BV FRN, 3.88%#	402
375,000	Petroleos Mexicanos, 4.88%, 21/02/2028	384
400,000	CPI Property Group SA FRN, 7.50%#	379
380,000	Vodafone Group PLC FRN, 2.63%, 27/08/2080	378
350,000	BPER Banca SpA, 5.75%, 11/09/2029	375
351,106	Intrum Investments & Financing AB, 8.00%, 11/09/2027	360
348,130	Standard Industries, Inc., 2.25%, 21/11/2026	346
300,000	Abanca Corp. Bancaria SA, 8.38%, 23/09/2033	338
300,000	Bank Millennium SA, 5.31%, 25/09/2029	315
300,000	Unipol Assicurazioni SpA, 3.88%, 01/03/2028	307
300,000	ZF Finance GmbH, 5.75%, 03/08/2026	305
300,000	Infrastrutture Wireless Italiane SpA, 1.88%, 08/07/2026	298
300,000	EDP SA, 1.88%, 02/08/2081	297
275,000	Petroleos Mexicanos, 2.75%, 21/04/2027	272
250,000	Banca Monte dei Paschi di Siena SpA FRN, 6.75%, 05/09/2027	259
250,000	Banca Monte dei Paschi di Siena SpA, 3.50%, 28/05/2031	254
250,000	Verisure Holding AB, 3.88%, 15/07/2026	250
250,000	SES SA FRN, 2.88%#	246
250,000	CPI Property Group SA FRN, 4.88%#	240
250,000	Intesa Sanpaolo Assicurazioni SpA, 2.38%, 22/12/2030	238
225,000	MBH Bank Nyrt FRN, 8.63%, 19/10/2027	235
200,000	Bank Millennium SA FRN, 9.88%, 18/09/2027	213
200,000	Unipol Assicurazioni SpA, 4.90%, 23/05/2034	210
200,000	Banca Monte dei Paschi di Siena SpA, 4.75%, 15/03/2029	209
200,000	Abanca Corp. Bancaria SA, 4.63%, 11/12/2036	208
200,000	Celanese U.S. Holdings LLC, 5.28%, 19/07/2026	204
200,000	Intesa Sanpaolo Assicurazioni SpA, 4.22%, 05/03/2035	203
200,000	Metlen Energy & Metals SA, 2.25%, 30/10/2026	199
200,000	Fortune Star BVI Ltd., 3.95%, 02/10/2026	199
200,000	Renault SA, 2.00%, 28/09/2026	198
200,000	Whirlpool Finance Luxembourg SARL, 1.25%, 02/11/2026	197
200,000	Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc., 2.13%, 15/08/2026	194
200,000	EC Finance PLC, 3.25%, 15/10/2026	192

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES BROAD € HIGH YIELD CORP BOND UCITS ETF (continued)

Sales Quantity	Investment	Proceeds EUR'000
200,000	Maxeda DIY Holding BV, 5.88%, 01/10/2026	176
175,000	MPT Operating Partnership LP/MPT Finance Corp., 0.99%, 15/10/2026	165
150,000	Credito Emiliano SpA, 5.63%, 30/05/2029	160
151,526	Matterhorn Telecom SA, 3.13%, 15/09/2026	151

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES BROAD GLOBAL GOVT BOND UCITS ETF

Purchases Quantity	Investment	Cost USD'000
229,500,000	China Government Bond, 1.49%, 25/12/2031	31,881
198,200,000	China Government Bond, 1.91%, 15/07/2029	28,231
27,070,000	U.S. Treasury Note/Bond, 4.88%, 31/10/2028	28,049
18,280,000	U.S. Treasury Note/Bond, 3.88%, 15/07/2028	18,365
18,230,000	U.S. Treasury Note/Bond, 3.75%, 31/12/2028	18,327
115,700,000	China Government Bond, 2.27%, 25/05/2034	17,040
16,820,000	U.S. Treasury Note/Bond, 3.63%, 30/09/2030	16,746
2,522,200,000	Japan Government Two Year Bond, 1.10%, 01/01/2028	16,111
16,110,000	U.S. Treasury Note/Bond, 3.50%, 31/10/2027	16,092
15,430,000	U.S. Treasury Note/Bond, 3.63%, 31/08/2027	15,431
104,000,000	China Government Bond, 1.62%, 15/08/2027	14,644
14,510,000	U.S. Treasury Note/Bond, 3.50%, 30/09/2027	14,500
85,200,000	China Government Bond, 3.19%, 15/04/2053	14,418
14,150,000	U.S. Treasury Note/Bond, 4.25%, 15/08/2035	14,288
2,076,050,000	Japan Government Five Year Bond, 0.10%, 20/03/2028	13,334
13,330,000	U.S. Treasury Note/Bond, 3.50%, 15/10/2028	13,291
12,760,000	U.S. Treasury Note/Bond, 4.50%, 15/11/2033	13,183
11,220,000	Bundesschatzanweisungen, 1.70%, 10/06/2027	13,021
12,440,000	U.S. Treasury Note/Bond, 3.88%, 31/05/2027	12,483
12,430,000	U.S. Treasury Notes, 3.50%, 15/12/2028	12,422

Sales Quantity	Investment	Proceeds USD'000
23,650,000	U.S. Treasury Notes, 0.75%, 31/08/2026	22,886
3,449,050,000	Japan Government Ten Year Bond, 0.10%, 20/12/2026	22,294
21,990,000	U.S. Treasury Notes, 4.63%, 15/09/2026	22,175
13,873,000	Bundesschatzanweisungen, 2.00%, 10/12/2026	16,198
2,273,000,000	Japan Government Five Year Bond, 0.01%, 20/12/2026	14,417
100,400,000	China Government Bonds, 1.35%, 25/09/2026	14,090
13,360,000	U.S. Treasury Note/Bond, 4.13%, 31/01/2027	13,446
10,970,000	U.S. Treasury Note/Bond, 4.25%, 31/12/2026	11,042
10,888,000	U.S. Treasury Notes, 4.13%, 31/10/2026	10,929
60,740,000	China Government Bond, 2.48%, 25/09/2028	8,952
56,720,000	China Government Bonds, 2.18%, 15/08/2026	7,995
7,165,000	U.S. Treasury Note/Bond, 4.25%, 30/11/2026	7,208
5,270,000	United Kingdom Gilt, 3.75%, 07/03/2027	6,954
5,635,000	U.S. Treasury Notes, 3.50%, 30/09/2026	5,624
6,040,000	U.S. Treasury Note/Bond, 0.63%, 31/12/2027	5,587
5,030,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/11/2028	5,543
4,520,000	Bundesrepublik Deutschland Bundesanleihe, 2.30%, 15/02/2033	5,172
679,200,000	Japan Government Two Year Bond, 0.60%, 01/12/2026	4,587
4,900,000	U.S. Treasury Note/Bond, 1.13%, 15/02/2031	4,228
3,050,000	United Kingdom Gilt, 4.13%, 29/01/2027	4,104
2,980,000	Italy Buoni Poliennali Del Tesoro, 2.80%, 01/12/2028	3,542

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES CONSERVATIVE PORTFOLIO UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
127,462	iShares MSCI USA Screened UCITS ETF~	1,545
25,373	iShares J.P. Morgan EM Local Govt Bond UCITS ETF~	1,016
199,065	iShares $ Corp Bond ESG SRI UCITS ETF~	885
91,725	iShares $ High Yield Corp Bond ESG SRI UCITS ETF~	503
98,075	iShares € Govt Bond Climate UCITS ETF~	430
43,251	iShares MSCI USA CTB Enhanced ESG UCITS ETF~	425
56,103	iShares MSCI Europe CTB Enhanced ESG UCITS ETF~	412
26,522	iShares € Cash UCITS ETF~	405
2,505	iShares $ Treasury Bond 7-10yr UCITS ETF~	376
3,288	iShares $ Treasury Bond 1-3yr UCITS ETF~	362
5,277	iShares Physical Gold ETC~	357
47,975	iShares MSCI EM CTB Enhanced ESG UCITS ETF~	312
1,936	iShares $ Treasury Bond 3-7yr UCITS ETF~	233
45,431	iShares € Corp Bond ESG SRI UCITS ETF~	218
23,713	iShares MSCI Japan CTB Enhanced ESG UCITS ETF~	172
9,704	iShares Core UK Gilts UCITS ETF~	111
18,717	iShares € High Yield Corp Bond ESG SRI UCITS ETF~	107
477	iShares $ TIPS UCITS ETF~	103
9,167	iShares MSCI World Industrials Sector Advanced UCITS ETF~	57
429	iShares $ Treasury Bond 0-1yr UCITS ETF~	43

~ Investment in related party.

Sales Quantity	Investment	Proceeds EUR'000
114,286	iShares € Cash UCITS ETF~	1,754
9,514	iShares $ Treasury Bond 1-3yr UCITS ETF~	1,059
229,226	iShares € Govt Bond Climate UCITS ETF~	1,004
199,886	iShares € Corp Bond ESG SRI UCITS ETF~	957
6,354	iShares $ Treasury Bond 3-7yr UCITS ETF~	777
124,652	iShares € High Yield Corp Bond ESG SRI UCITS ETF~	721
3,950	iShares $ Treasury Bond 7-10yr UCITS ETF~	595
47,354	iShares MSCI USA CTB Enhanced ESG UCITS ETF~	480
94,731	iShares $ Corp Bond ESG SRI UCITS ETF~	427
57,609	iShares $ High Yield Corp Bond ESG SRI UCITS ETF~	322
2,859	iShares $ Treasury Bond 0-1yr UCITS ETF~	294
21,365	iShares MSCI USA Screened UCITS ETF~	260
32,999	iShares MSCI Europe CTB Enhanced ESG UCITS ETF~	240
5,783	iShares J.P. Morgan EM Local Govt Bond UCITS ETF~	234
732	iShares $ TIPS UCITS ETF~	160
23,346	iShares MSCI EM CTB Enhanced ESG UCITS ETF~	151
13,008	iShares Core UK Gilts UCITS ETF~	147
19,613	iShares MSCI USA Value Factor Advanced UCITS ETF~	117
17,153	iShares MSCI World Industrials Sector Advanced UCITS ETF~	108
13,151	iShares MSCI World Consumer Discretionary Sector Advanced UCITS ETF~	105

~ Investment in related party.

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES CORE € CORP BOND UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
12,293,000	NTT Finance Corp., 3.68%, 16/07/2033	12,429
12,075,000	Wells Fargo & Co., 2.77%, 23/07/2029	12,071
11,350,000	Verizon Communications, Inc., 4.00%, 15/06/2056	11,346
10,640,000	NTT Finance Corp., 4.09%, 16/07/2037	10,844
10,100,000	ING Groep NV, 3.88%, 20/08/2037	10,063
9,685,000	Wells Fargo & Co., 3.90%, 22/07/2032	9,975
9,900,000	Banco Bilbao Vizcaya Argentaria SA, 3.13%, 15/07/2030	9,904
9,475,000	Morgan Stanley, 3.15%, 07/11/2031	9,467
9,345,000	NatWest Markets PLC, 3.00%, 03/09/2030	9,338
9,275,000	NTT Finance Corp., 2.91%, 16/03/2029	9,314
8,938,000	BP Capital Markets PLC, 3.63%, 22/03/2029	8,940
8,975,000	Verizon Communications, Inc., 3.25%, 29/10/2032	8,935
8,922,000	Bank of America Corp., 2.98%, 30/10/2031	8,910
8,850,000	Carlsberg Breweries AS, 3.50%, 28/02/2035	8,753
9,222,000	Anheuser-Busch InBev SA, 2.75%, 17/03/2036	8,577
8,560,000	Canadian Imperial Bank of Commerce, 3.25%, 16/07/2031	8,557
8,665,000	AT&T, Inc., 1.60%, 19/05/2028	8,456
8,240,000	HSBC Holdings PLC, 4.19%, 19/05/2036	8,394
8,709,000	Goldman Sachs Group, Inc., 0.25%, 26/01/2028	8,278
7,700,000	Ayvens SA, 4.88%, 06/10/2028	8,153

Sales Quantity	Investment	Proceeds EUR'000
10,280,000	UBS Group AG, 7.75%, 01/03/2029	11,441
9,949,000	Wells Fargo & Co., 1.38%, 26/10/2026	9,865
9,560,000	Wells Fargo & Co., 3.90%, 22/07/2032	9,837
9,630,000	Goldman Sachs Group, Inc., 1.63%, 27/07/2026	9,581
10,040,000	Anheuser-Busch InBev SA, 2.75%, 17/03/2036	9,332
8,835,000	Nestle Finance International Ltd., 3.50%, 13/12/2027	9,051
8,400,000	Ayvens SA, 4.88%, 06/10/2028	8,894
8,715,000	HSBC Holdings PLC, 4.19%, 19/05/2036	8,880
8,950,000	Carlsberg Breweries AS, 3.50%, 28/02/2035	8,864
8,935,000	AT&T, Inc., 1.60%, 19/05/2028	8,717
8,874,000	Morgan Stanley FRN, 0.41%, 29/10/2027	8,700
8,410,000	DSV Finance BV, 3.25%, 06/11/2030	8,502
8,875,000	Goldman Sachs Group, Inc., 0.25%, 26/01/2028	8,430
8,105,000	McDonald's Corp., 3.50%, 21/05/2032	8,183
8,140,000	BP Capital Markets PLC, 3.63%, 22/03/2029	8,145
8,159,000	JPMorgan Chase & Co., 1.50%, 29/10/2026	8,103
8,040,000	Alphabet, Inc., 2.50%, 06/05/2029	8,030
7,445,000	JPMorgan Chase & Co., 4.46%, 13/11/2031	7,929
7,845,000	Bank of America Corp., 3.26%, 28/01/2031	7,911
7,815,000	Takeda Pharmaceutical Co. Ltd., 2.25%, 21/11/2026	7,812

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025
iSHARES CORE € GOVT BOND UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
38,827,000	French Republic Government Bond OAT, 1.00%, 25/05/2027	38,179
32,179,000	Bundesrepublik Deutschland Bundesanleihe, 2.60%, 15/08/2035	31,867
26,730,000	Bundesobligation, 2.20%, 10/10/2030	26,627
22,506,000	French Republic Government Bond OAT, 3.50%, 25/11/2033	23,075
23,120,000	French Republic Government Bond OAT, 2.70%, 25/02/2031	23,039
22,361,000	Bundesschatzanweisungen, 2.20%, 11/03/2027	22,422
20,579,000	French Republic Government Bond OAT, 2.40%, 24/09/2028	20,634
20,638,000	French Republic Government Bond OAT, 3.50%, 25/11/2035	20,633
17,180,000	Bundesschatzanweisungen, 1.70%, 10/06/2027	17,129
17,283,000	French Republic Government Bond OAT, 1.50%, 25/05/2031	16,145
15,578,000	Spain Government Bond, 0.00%, 31/01/2027	15,137
15,017,000	French Republic Government Bond OAT, 2.50%, 24/09/2026	15,121
13,949,000	Italy Buoni Poliennali Del Tesoro, 2.35%, 15/01/2029	13,907
14,627,000	French Republic Government Bond OAT, 0.50%, 25/05/2029	13,598
15,623,000	French Republic Government Bond OAT, 0.00%, 25/11/2031	13,181
13,026,000	Italy Buoni Poliennali Del Tesoro, 3.25%, 15/11/2032	13,138
12,956,000	Italy Buoni Poliennali Del Tesoro, 2.85%, 01/02/2031	12,961
12,902,000	French Republic Government Bond OAT, 2.50%, 25/05/2030	12,830
12,501,000	Italy Buoni Poliennali Del Tesoro, 2.65%, 01/12/2027	12,633
12,966,000	French Republic Government Bond OAT, 0.75%, 25/05/2028	12,470

Sales Quantity	Investment	Proceeds EUR'000
38,633,000	French Republic Government Bond OAT, 2.50%, 24/09/2026	38,809
33,910,000	French Republic Government Bond OAT, 1.00%, 25/05/2027	33,315
30,622,900	French Republic Government Bond OAT, 0.25%, 25/11/2026	30,072
25,001,000	Spain Government Bond, 5.90%, 30/07/2026	25,917
25,371,000	Italy Buoni Poliennali Del Tesoro, 2.65%, 01/12/2027	25,597
22,307,500	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2026	21,923
21,240,000	French Republic Government Bond OAT, 3.50%, 25/11/2033	21,690
17,523,000	Republic of Austria Government Bond, 0.75%, 20/10/2026	17,311
16,822,000	Bundesobligation, 1.30%, 15/10/2027	16,622
17,421,000	French Republic Government Bond OAT, 1.50%, 25/05/2031	16,238
16,283,000	Bundesobligation, 0.00%, 09/10/2026	16,013
15,776,000	Spain Government Bond, 1.30%, 31/10/2026	15,662
15,650,000	Italy Buoni Poliennali Del Tesoro, 1.60%, 01/06/2026	15,605
15,991,000	French Republic Government Bond OAT, 0.50%, 25/05/2029	14,858
14,960,000	Spain Government Bond, 0.00%, 31/01/2027	14,563
16,721,000	French Republic Government Bond OAT, 0.00%, 25/11/2031	14,097
12,450,000	Italy Buoni Poliennali Del Tesoro, 7.25%, 01/11/2026	13,051
14,167,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2030	12,683
12,338,000	Italy Buoni Poliennali Del Tesoro, 3.85%, 15/09/2026	12,545
12,041,000	Bundesschatzanweisungen, 2.70%, 17/09/2026	12,116

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025
iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF

Purchases Quantity	Investment	Cost USD'000
54,274,000	Uniform Mortgage-Backed Security, 2.50%, TBA	45,922
51,674,000	Uniform Mortgage-Backed Security, 2.50%, TBA	43,348
48,132,000	Uniform Mortgage-Backed Security, 3.00%, TBA	41,377
44,500,000	Uniform Mortgage-Backed Security, 2.00%, TBA	41,096
44,500,000	Uniform Mortgage-Backed Security, 2.00%, TBA	40,973
266,900,000	China Government Bond, 1.49%, 25/12/2031	36,958
42,274,000	Uniform Mortgage-Backed Security, 2.50%, TBA	35,821
42,274,000	Uniform Mortgage-Backed Security, 2.50%, TBA	35,779
40,182,000	Uniform Mortgage-Backed Security, 3.00%, TBA	35,459
40,182,000	Uniform Mortgage-Backed Security, 3.00%, TBA	35,124
34,700,000	U.S. Treasury Note/Bond, 4.25%, 15/08/2035	34,951
36,182,000	Uniform Mortgage-Backed Security, 3.00%, TBA	32,022
36,182,000	Uniform Mortgage-Backed Security, 3.00%, TBA	31,967
31,000,000	U.S. Treasury Note/Bond, 3.75%, 15/04/2028	31,085
29,964,000	Uniform Mortgage-Backed Security, 4.00%, TBA	28,381
27,700,000	Uniform Mortgage-Backed Security, 6.00%, TBA	28,111
28,175,000	Uniform Mortgage-Backed Securities, 2.00%, TBA	25,993
25,100,000	Government National Mortgage Association, 6.00%, TBA	25,573
25,100,000	Government National Mortgage Association, 6.00%, TBA	25,541
25,100,000	Government National Mortgage Association, 6.00%, TBA	25,473

Sales Quantity	Investment	Proceeds USD'000
54,274,000	Uniform Mortgage-Backed Security, 2.50%, TBA	45,959
51,674,000	Uniform Mortgage-Backed Security, 2.50%, TBA	43,650
48,132,000	Uniform Mortgage-Backed Security, 3.00%, TBA	41,563
44,500,000	Uniform Mortgage-Backed Security, 2.00%, TBA	41,009
44,500,000	Uniform Mortgage-Backed Security, 2.00%, TBA	40,988
42,274,000	Uniform Mortgage-Backed Security, 2.50%, TBA	35,860
42,274,000	Uniform Mortgage-Backed Security, 2.50%, TBA	35,717
40,182,000	Uniform Mortgage-Backed Security, 3.00%, TBA	35,461
40,182,000	Uniform Mortgage-Backed Security, 3.00%, TBA	35,454
32,300,000	Uniform Mortgage-Backed Security, 6.00%, TBA	32,746
36,182,000	Uniform Mortgage-Backed Security, 3.00%, TBA	32,102
36,182,000	Uniform Mortgage-Backed Security, 3.00%, TBA	31,877
37,132,000	Uniform Mortgage-Backed Security, 3.00%, TBA	31,842
31,600,000	Uniform Mortgage-Backed Security, 5.50%, TBA	31,479
36,512,000	Uniform Mortgage-Backed Security, 2.50%, TBA	29,939
29,964,000	Uniform Mortgage-Backed Security, 4.00%, TBA	28,353
27,700,000	Uniform Mortgage-Backed Security, 6.00%, TBA	28,204
27,180,000	U.S. Treasury Note/Bond, 4.38%, 15/12/2026	27,391
28,964,000	Uniform Mortgage-Backed Security, 4.00%, TBA	26,738
25,100,000	Government National Mortgage Association, 6.00%, TBA	25,576

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES CORE MSCI EUROPE UCITS ETF EUR (ACC)

Purchases Quantity	Investment	Cost EUR'000
61,613	ASML Holding NV	48,179
163,899	SAP SE	37,918
245,950	AstraZeneca PLC	34,177
110,259	Roche Holding AG 'non-voting share'	33,122
394,983	Nestle SA	32,859
297,808	Novartis AG	32,130
2,662,360	HSBC Holdings PLC	30,645
899,418	Shell PLC	28,000
119,312	Siemens AG	27,159
562,150	British American Tobacco PLC	26,396
523,239	Novo Nordisk AS	25,762
1,475,195	Iberdrola SA	24,213
221,520	Siemens Energy AG	23,140
777,373	Deutsche Telekom AG	22,261
39,571	LVMH Moet Hennessy Louis Vuitton SE	21,780
60,610	Allianz SE	21,631
87,557	Schneider Electric SE	20,274
249,693	Nebius Group NV	19,900
2,294,983	Banco Santander SA	19,224
94,321	Airbus SE	18,015

Sales Quantity	Investment	Proceeds EUR'000
588,519	Amrize Ltd. (CH listed)	24,453
26,209	LVMH Moet Hennessy Louis Vuitton SE	12,742
181,322	Shell PLC	5,696
165,667	Commerzbank AG	5,590
5,903	ASML Holding NV	5,069
65,577	Temenos AG	4,878
875,169	Intesa Sanpaolo SpA	4,838
498,454	Mondi PLC	4,742
406,747	HSBC Holdings PLC	4,707
143,722	Croda International PLC	4,240
74,655	TotalEnergies SE	4,172
1,174,087	WPP PLC	4,041
113,884	UBS Group AG	3,923
64,700	Teleperformance SE	3,907
345,055	SIG Group AG	3,510
65,403	Arkema SA	3,364
35,508	Nestle SA	2,822
48,023	Eurazeo SE	2,653
126,178	ING Groep NV	2,633
152,810	Eni SpA	2,321
42,998	Unilever PLC	2,284
268,601	Banco Santander SA	2,189
61,694	Aumovio SE	2,173
23,239	DiaSorin SpA	2,102
102,965	Standard Chartered PLC	1,878
23,743	Coca-Cola Europacific Partners PLC	1,849
23,894	Evolution AB	1,831
81,526	Equinor ASA	1,730
481,625	Banco de Sabadell SA	1,633
64,119	Koninklijke Philips NV	1,530
295,179	Tesco PLC	1,503
123,927	Prudential PLC	1,474

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES CORE MSCI JAPAN IMI UCITS ETF

Purchases Quantity	Investment	Cost USD'000
1,348,800	Toyota Motor Corp.	27,054
1,631,800	Mitsubishi UFJ Financial Group, Inc.	25,164
874,800	Sony Group Corp.	23,492
654,300	Hitachi Ltd.	19,954
521,900	Mizuho Financial Group, Inc.	17,564
156,700	SoftBank Group Corp.	15,907
294,500	Recruit Holdings Co. Ltd.	15,595
246,200	Kioxia Holdings Corp.	15,384
514,300	Sumitomo Mitsui Financial Group, Inc.	15,165
156,100	Nintendo Co. Ltd.	12,508
107,500	Advantest Corp.	12,161
63,400	Tokyo Electron Ltd.	12,137
446,400	Mitsubishi Heavy Industries Ltd.	11,704
441,400	Mitsubishi Corp.	10,132
261,000	Tokio Marine Holdings, Inc.	10,089
201,200	ITOCHU Corp.	9,931
26,400	Keyence Corp.	9,730
26,500	Fast Retailing Co. Ltd.	9,207
338,700	Mitsui & Co. Ltd.	8,880
260,900	NEC Corp.	8,587

Sales Quantity	Investment	Proceeds USD'000
532,200	Toyota Motor Corp.	10,249
643,800	Mitsubishi UFJ Financial Group, Inc.	9,884
344,600	Sony Group Corp.	9,644
167,200	Recruit Holdings Co. Ltd.	9,514
409,400	Mitsubishi Corp.	9,244
847,300	Honda Motor Co. Ltd.	8,872
256,700	Hitachi Ltd.	7,647
424,600	KDDI Corp.	7,241
249,200	Sumitomo Mitsui Financial Group, Inc.	7,061
221,800	Shin-Etsu Chemical Co. Ltd.	6,976
53,800	SoftBank Group Corp.	6,452
178,900	Mizuho Financial Group, Inc.	5,912
61,500	Nintendo Co. Ltd.	5,148
25,600	Tokyo Electron Ltd.	4,982
43,400	Advantest Corp.	4,830
179,100	Mitsubishi Heavy Industries Ltd.	4,654
102,400	Tokio Marine Holdings, Inc.	4,002
10,400	Keyence Corp.	3,831
66,400	ITOCHU Corp.	3,788
261,800	Denso Corp.	3,721

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES CORE MSCI WORLD UCITS ETF

Purchases Quantity	Investment	Cost USD'000
2,516,403	NVIDIA Corp.	453,286
748,211	Microsoft Corp.	379,406
1,462,460	Apple, Inc.	352,972
1,087,966	Amazon.com, Inc.	248,779
504,484	Broadcom, Inc.	165,420
212,830	Meta Platforms, Inc.	150,479
592,258	Alphabet, Inc. Class A	142,829
304,093	Tesla, Inc.	116,050
481,884	Alphabet, Inc. Class C	115,011
203,059	Berkshire Hathaway, Inc.	99,793
145,875	Mastercard, Inc.	84,125
272,471	JPMorgan Chase & Co.	82,180
87,255	Eli Lilly & Co.	71,716
414,029	Palantir Technologies, Inc.	68,885
332,020	Insmed, Inc.	68,688
168,153	Visa, Inc.	57,841
55,379	Comfort Systems USA, Inc.	52,333
219,366	Oracle Corp.	52,145
268,821	Johnson & Johnson	48,435
95,112	Netflix, Inc.	48,188

Sales Quantity	Investment	Proceeds USD'000
359,292	Apple, Inc.	93,307
418,619	NVIDIA Corp.	75,129
143,988	Tesla, Inc.	61,343
96,886	Microsoft Corp.	49,094
130,330	ANSYS, Inc.	48,815
47,191	Meta Platforms, Inc.	34,811
127,507	Alphabet, Inc. Class C	32,828
98,284	JPMorgan Chase & Co.	29,997
131,273	Amazon.com, Inc.	29,035
244,893	Akamai Technologies, Inc.	21,609
42,256	HCA Healthcare, Inc.	20,986
61,367	Broadcom, Inc.	20,595
79,803	Alphabet, Inc. Class A	20,569
34,031	LVMH Moet Hennessy Louis Vuitton SE	19,493
201,386	Crown Holdings, Inc.	19,182
183,639	Revvity, Inc.	18,445
173,965	Camden Property Trust	18,206
331,597	Bank of America Corp.	17,300
932,677	James Hardie Industries PLC	17,164
304,322	BioMarin Pharmaceutical, Inc.	16,884

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES EMERGING ASIA LOCAL GOVT BOND UCITS ETF

Purchases Quantity	Investment	Cost USD'000
32,400,000	Thailand Government Bond, 3.78%, 25/06/2032	1,147
4,700,000	Malaysia Government Investment Issue, 3.60%, 31/07/2028	1,133
1,274,200,000	Korea Treasury Bond, 3.50%, 10/06/2034	953
19,730,000	Thailand Government Bond, 3.45%, 17/06/2043	740
816,500,000	Korea Treasury Bond, 2.38%, 10/12/2027	588
2,150,000	Malaysia Government Bond, 4.76%, 07/04/2037	564
713,100,000	Korea Treasury Bond, 1.38%, 10/06/2030	456
34,800,000	India Government Bond, 7.57%, 17/06/2033	432
2,700,000	China Government Bond, 2.37%, 15/01/2029	389
30,100,000	India Government Bond, 7.41%, 19/12/2036	354
4,600,000,000	Indonesia Treasury Bond, 6.50%, 15/07/2030	287
1,950,000	China Government Bond, 2.27%, 25/05/2034	286
340,000,000	Korea Treasury Bond, 3.25%, 10/03/2053	259
436,100,000	Korea Treasury Bond, 2.00%, 10/03/2046	246
3,757,000,000	Indonesia Treasury Bond, 6.63%, 15/05/2033	233
300,000,000	Korea Treasury Bond, 3.25%, 10/03/2029	223
1,400,000	China Government Bond, 2.50%, 25/07/2027	200
1,300,000	China Government Bond, 2.12%, 25/06/2031	190
242,200,000	Korea Treasury Bond, 3.63%, 10/09/2053	187
750,000	Malaysia Government Investment Issue, 3.80%, 08/10/2031	183
15,900,000	India Government Bond, 6.67%, 15/12/2035	179
15,100,000	India Government Bond, 7.10%, 27/01/2028	177
280,000,000	Korea Treasury Bond, 2.75%, 10/09/2054	174
5,350,000	Thailand Government Bond, 2.40%, 17/11/2027	170
1,100,000	China Government Bond, 2.67%, 25/11/2033	165
228,300,000	Korea Treasury Bond, 2.50%, 10/03/2052	158
630,000	Malaysia Government Bond, 2.63%, 15/04/2031	150
1,000,000	China Government Bond, 2.11%, 25/08/2034	144
530,000	Malaysia Government Investment Issue, 4.72%, 15/06/2033	139
3,700,000	Thailand Government Bond, 4.88%, 22/06/2029	129

Sales Quantity	Investment	Proceeds USD'000
51,400,000	Thailand Government Bond, 3.40%, 17/06/2036	1,866
26,025,000,000	Indonesia Treasury Bond, 6.13%, 15/05/2028	1,603
110,000,000	India Government Bond, 5.77%, 03/08/2030	1,259
7,200,000	China Government Bond, 2.50%, 25/07/2027	1,037
16,620,000,000	Indonesia Treasury Bond, 6.63%, 15/05/2033	1,030
86,000,000	India Government Bond, 6.54%, 17/01/2032	1,014
6,600,000	China Government Bond, 2.40%, 15/07/2028	946
1,170,000,000	Korea Treasury Bond, 4.25%, 10/12/2032	926
3,600,000	Malaysia Government Investment Issue, 3.47%, 15/10/2030	863
70,000,000	India Government Bond, 7.18%, 24/07/2037	852
4,700,000	China Government Bond, 3.52%, 25/04/2046	830
1,142,850,000	Korea Treasury Bond, 2.38%, 10/12/2031	815
3,300,000	Malaysia Government Bond, 3.50%, 31/05/2027	788
981,800,000	Korea Treasury Bond, 3.25%, 10/03/2053	776
66,900,000	India Government Bond, 6.64%, 09/12/2027	772
4,500,000	China Government Bond, 2.80%, 24/03/2029	657
2,400,000	Malaysia Government Bond, 4.50%, 15/04/2030	596
33,000,000	Philippines Government Bond, 6.25%, 25/01/2034	580
738,000,000	Korea Treasury Bond, 3.13%, 10/09/2052	570
810,000,000	Korea Treasury Bond, 2.38%, 10/12/2027	564
15,600,000	Thailand Government Bond, 2.88%, 17/06/2046	548
31,500,000	Philippines Government Bond, 3.63%, 22/04/2028	527
2,000,000	Malaysia Government Bond, 4.76%, 07/04/2037	521
15,359,000	Thailand Government Bond, 2.13%, 17/12/2026	479
3,100,000	China Government Bonds, 2.80%, 15/11/2032	467
607,000,000	Korea Treasury Bond, 3.25%, 10/09/2042	464
636,370,000	Korea Treasury Bond, 1.88%, 10/06/2029	449
34,000,000	India Government Bond, 7.30%, 19/06/2053	407
2,400,000	China Government Bond, 2.67%, 25/11/2033	360
2,400,000	China Government Bond, 2.68%, 21/05/2030	352
460,000,000	Korea Treasury Bond, 2.63%, 10/06/2028	334
1,350,000	Malaysia Government Bond, 3.73%, 15/06/2028	333
5,000,000,000	Indonesia Treasury Bond, 7.13%, 15/06/2043	315
9,000,000	Thailand Government Bond, 4.88%, 22/06/2029	315
8,600,000	Thailand Government Bond, 3.65%, 20/06/2031	302
2,000,000	China Government Bond, 2.67%, 25/05/2033	299

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES EMERGING MARKETS EQUITY ENHANCED ACTIVE UCITS ETF

Purchases Quantity	Investment	Cost USD'000
897,000	Taiwan Semiconductor Manufacturing Co. Ltd.	39,744
310,100	Tencent Holdings Ltd.	24,943
266,703	Samsung Electronics Co. Ltd.	17,570
792,200	Alibaba Group Holding Ltd.	15,713
30,010	SK Hynix, Inc.	9,558
7,602,000	China Construction Bank Corp.	7,707
995,000	Hon Hai Precision Industry Co. Ltd. (TW listed)	7,487
996,800	Xiaomi Corp.	6,150
5,280,200	Baoshan Iron & Steel Co. Ltd.	5,340
730,741	Saudi Arabian Oil Co.	4,912
38,015	PDD Holdings, Inc.	4,904
177,141	Al Rajhi Bank	4,809
1,914,300	Malayan Banking Bhd.	4,527
3,803,000	Yuanta Financial Holding Co. Ltd.	4,397
3,165,000	CTBC Financial Holding Co. Ltd.	4,394
600,500	Ping An Insurance Group Co. of China Ltd. Class H	4,327
8,770,700	Bank Central Asia Tbk. PT	4,288
255,506	NU Holdings Ltd.	4,045
789,000	China International Capital Corp. Ltd. Class A	3,983
1,527,563	Kuwait Finance House KSCP	3,972

Sales Quantity	Investment	Proceeds USD'000
227,000	Taiwan Semiconductor Manufacturing Co. Ltd.	9,148
1,168,300	Huatai Securities Co. Ltd. Class A	3,412
2,354,000	CTBC Financial Holding Co. Ltd.	3,330
596,400	China International Capital Corp. Ltd. Class A	3,203
2,973,000	China Construction Bank Corp.	3,023
48,516	Samsung Electronics Co. Ltd.	2,850
2,157,400	SDIC Capital Co. Ltd.	2,309
457,857	Qatar National Bank QPSC	2,268
700,700	Zhejiang NHU Co. Ltd.	2,246
4,267,100	Bank Central Asia Tbk. PT	2,143
79,557	Al Rajhi Bank	2,031
79,000	Delta Electronics, Inc.	1,994
3,437,000	Bank of China Ltd.	1,987
3,411,400	BOE Technology Group Co. Ltd.	1,915
115,900	Alibaba Group Holding Ltd.	1,821
10,785	Hyundai Motor Co.	1,808
105,655	NU Holdings Ltd.	1,803
152,768	Saudi Telecom Co.	1,775
196,700	Advanced Info Service PCL	1,771
610,000	Fubon Financial Holding Co. Ltd.	1,769

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES EUROPE EQUITY ENHANCED ACTIVE UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
12,026	ASML Holding NV	10,047
116,202	Nestle SA	9,733
42,178	SAP SE	9,416
35,121	Siemens AG	8,214
489,424	Iberdrola SA	8,067
21,221	Allianz SE	7,700
66,722	Novartis AG	7,350
49,658	AstraZeneca PLC	7,126
106,865	UniCredit SpA	6,960
40,526	Air Liquide SA	6,897
163,014	AXA SA	6,576
21,904	Roche Holding AG 'non-voting share'	6,507
204,060	Shell PLC	6,383
463,555	Rolls-Royce Holdings PLC	5,797
71,856	BNP Paribas SA	5,465
14,289	L'Oreal SA	5,399
156,868	UBS Group AG	5,339
115,706	Novo Nordisk AS	5,292
95,902	Mercedes-Benz Group AG	5,269
62,200	Sanofi SA	5,178

Sales Quantity	Investment	Proceeds EUR'000
1,293,991	Koninklijke KPN NV	5,188
70,301	TotalEnergies SE	3,932
247,986	Atlas Copco AB Class A	3,702
299,872	Rolls-Royce Holdings PLC	3,684
425,563	Enel SpA	3,521
354,589	Sampo OYJ	3,506
930	Givaudan SA	3,427
90,880	UBS Group AG	3,364
48,692	Alcon AG	3,279
13,555	Siemens AG	3,171
8,837	MTU Aero Engines AG	3,158
1,899	Rheinmetall AG	3,127
52,538	Anheuser-Busch InBev SA	2,795
77,337	Generali	2,560
124,884	ING Groep NV	2,538
29,872	Sanofi SA	2,530
33,137	Danone SA	2,524
160,304	E.ON SE	2,493
20,953	London Stock Exchange Group PLC	2,267
11,743	Sika AG	2,175

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025
iSHARES GLOBAL AGGREGATE BOND ESG SRI UCITS ETF

Purchases Quantity	Investment	Cost USD'000
28,825,000	Uniform Mortgage-Backed Security, 2.00%, TBA	22,656
131,500,000	China Government Bond, 1.91%, 15/07/2029	18,648
18,481,000	Uniform Mortgage-Backed Security, 2.00%, TBA	17,079
18,481,000	Uniform Mortgage-Backed Security, 2.00%, TBA	17,016
20,150,000	Uniform Mortgage-Backed Security, 2.00%, TBA	16,356
20,150,000	Uniform Mortgage-Backed Security, 2.00%, TBA	16,328
20,150,000	Uniform Mortgage-Backed Security, 2.00%, TBA	16,320
20,150,000	Uniform Mortgage-Backed Security, 2.00%, TBA	16,156
113,000,000	China Government Bond, 1.49%, 25/12/2031	15,773
17,902,000	Uniform Mortgage-Backed Security, 3.00%, TBA	15,378
17,450,000	Uniform Mortgage-Backed Security, 2.50%, TBA	14,609
90,900,000	China Government Bond, 2.35%, 25/02/2034	13,342
14,553,000	Uniform Mortgage-Backed Security, 2.00%, TBA	13,340
14,553,000	Uniform Mortgage-Backed Security, 2.00%, TBA	13,243
15,500,000	Uniform Mortgage-Backed Security, 2.50%, TBA	13,134
15,500,000	Uniform Mortgage-Backed Security, 2.50%, TBA	13,119
15,500,000	Uniform Mortgage-Backed Security, 2.50%, TBA	13,116
13,878,000	Uniform Mortgage-Backed Securities, 2.00%, TBA	12,813
12,650,000	U.S. Treasury Notes, 3.50%, 15/12/2028	12,642
15,850,000	Uniform Mortgage-Backed Security, 2.00%, TBA	12,473

Sales Quantity	Investment	Proceeds USD'000
29,300,000	Uniform Mortgage-Backed Security, 2.00%, TBA	23,039
28,825,000	Uniform Mortgage-Backed Security, 2.00%, TBA	22,683
23,150,000	Uniform Mortgage-Backed Security, 2.50%, TBA	19,015
19,100,000	Uniform Mortgage-Backed Security, 2.50%, TBA	17,696
18,481,000	Uniform Mortgage-Backed Security, 2.00%, TBA	17,031
18,481,000	Uniform Mortgage-Backed Security, 2.00%, TBA	17,022
20,150,000	Uniform Mortgage-Backed Security, 2.00%, TBA	16,367
20,150,000	Uniform Mortgage-Backed Security, 2.00%, TBA	16,340
20,150,000	Uniform Mortgage-Backed Security, 2.00%, TBA	16,311
20,150,000	Uniform Mortgage-Backed Security, 2.00%, TBA	16,292
17,902,000	Uniform Mortgage-Backed Security, 3.00%, TBA	15,455
17,902,000	Uniform Mortgage-Backed Security, 3.00%, TBA	15,346
17,450,000	Uniform Mortgage-Backed Security, 2.50%, TBA	14,737
14,553,000	Uniform Mortgage-Backed Security, 2.00%, TBA	13,451
14,553,000	Uniform Mortgage-Backed Security, 2.00%, TBA	13,305
92,200,000	China Government Bond, 2.39%, 15/11/2026	13,174
15,500,000	Uniform Mortgage-Backed Security, 2.50%, TBA	13,148
15,500,000	Uniform Mortgage-Backed Security, 2.50%, TBA	13,124
15,500,000	Uniform Mortgage-Backed Security, 2.50%, TBA	13,096
12,900,000	U.S. Treasury Note/Bond, 4.00%, 15/01/2027	12,965

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES GLOBAL GOVT BOND CLIMATE UCITS ETF

Purchases Quantity	Investment	Cost USD'000
46,000	French Republic Government Bond OAT, 0.75%, 25/11/2028	51
44,000	French Republic Government Bond OAT, 1.00%, 25/05/2027	50
42,000	French Republic Government Bond OAT, 2.50%, 25/05/2030	49
37,000	French Republic Government Bond OAT, 0.50%, 25/05/2029	40
37,000	French Republic Government Bond OAT, 1.25%, 25/05/2036	34
29,000	French Republic Government Bond OAT, 2.00%, 25/11/2032	32
23,000	United Kingdom Gilt, 3.75%, 07/03/2027	31
30,000	U.S. Treasury Note/Bond, 3.75%, 30/04/2027	30
22,000	United Kingdom Gilt, 4.50%, 07/03/2035	29
25,000	French Republic Government Bond OAT, 3.20%, 25/05/2035	29
29,000	French Republic Government Bond OAT, 0.00%, 25/05/2032	28
27,000	French Republic Government Bond OAT, 0.00%, 25/11/2030	27
23,000	French Republic Government Bond OAT, 0.25%, 25/11/2026	26
23,000	French Republic Government Bond OAT, 0.75%, 25/02/2028	26
3,750,000	Japan Government Five Year Bond, 1.00%, 20/03/2030	26
3,750,000	Japan Government Two Year Bond, 0.90%, 01/04/2027	25
21,000	United Kingdom Gilt, 4.38%, 31/07/2054	24
20,000	Spain Government Bond, 2.55%, 31/10/2032	23
17,000	United Kingdom Gilt, 4.13%, 22/07/2029	23
17,000	United Kingdom Gilt, 4.25%, 31/07/2034	22

Sales Quantity	Investment	Proceeds USD'000
73,000	French Republic Government Bond OAT, 2.50%, 25/05/2030	85
67,000	French Republic Government Bond OAT, 0.75%, 25/11/2028	74
61,000	French Republic Government Bond OAT, 1.00%, 25/05/2027	70
60,000	French Republic Government Bond OAT, 0.50%, 25/05/2029	65
54,000	French Republic Government Bond OAT, 2.00%, 25/11/2032	59
54,000	French Republic Government Bond OAT, 0.00%, 25/11/2030	55
57,000	French Republic Government Bond OAT, 1.25%, 25/05/2036	53
48,300	French Republic Government Bond OAT, 1.50%, 25/05/2031	52
44,000	French Republic Government Bond OAT, 0.75%, 25/02/2028	50
51,000	French Republic Government Bond OAT, 0.00%, 25/05/2032	49
41,000	French Republic Government Bond OAT, 2.50%, 24/09/2027	48
39,000	French Republic Government Bond OAT, 2.75%, 25/02/2029	46
41,000	French Republic Government Bond OAT, 0.75%, 25/05/2028	46
37,000	French Republic Government Bond OAT, 3.50%, 25/11/2033	44
37,000	French Republic Government Bond OAT, 3.20%, 25/05/2035	43
36,000	French Republic Government Bond OAT, 2.75%, 25/10/2027	42
30,000	French Republic Government Bond OAT, 5.75%, 25/10/2032	41
30,000	United Kingdom Gilt, 3.75%, 07/03/2027	40
29,000	United Kingdom Gilt, 4.13%, 22/07/2029	39
34,000	French Republic Government Bond OAT, 3.00%, 25/11/2034	39

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES GLOBAL GOVT BOND UCITS ETF

Purchases Quantity	Investment	Cost USD'000
14,426,000	U.S. Treasury Note/Bond, 3.50%, 30/09/2027	14,404
13,339,000	U.S. Treasury Note/Bond, 4.25%, 15/08/2035	13,455
12,569,000	U.S. Treasury Note/Bond, 4.00%, 28/02/2030	12,738
11,809,000	U.S. Treasury Note/Bond, 3.88%, 31/05/2027	11,822
11,850,000	U.S. Treasury Note/Bond, 3.63%, 31/08/2030	11,790
11,480,000	U.S. Treasury Note/Bond, 3.63%, 31/08/2027	11,480
10,677,000	U.S. Treasury Note/Bond, 3.50%, 31/10/2027	10,663
10,366,000	U.S. Treasury Note/Bond, 2.88%, 15/05/2032	9,742
9,650,000	U.S. Treasury Note/Bond, 3.50%, 15/11/2028	9,653
9,381,000	U.S. Treasury Note/Bond, 3.63%, 30/09/2030	9,367
9,340,000	U.S. Treasury Note/Bond, 4.00%, 15/11/2035	9,286
8,920,000	U.S. Treasury Note/Bond, 3.88%, 15/08/2034	8,802
8,500,000	U.S. Treasury Note/Bond, 3.88%, 31/07/2030	8,568
8,047,000	U.S. Treasury Note/Bond, 3.75%, 30/06/2027	8,029
7,846,000	U.S. Treasury Bond, 4.75%, 15/08/2055	7,816
7,818,000	U.S. Treasury Note/Bond, 3.63%, 31/10/2030	7,802
7,616,000	U.S. Treasury Note/Bond, 3.88%, 31/07/2027	7,657
8,640,000	U.S. Treasury Note/Bond, 1.25%, 15/08/2031	7,532
7,391,000	U.S. Treasury Note/Bond, 3.38%, 15/09/2027	7,360
7,120,000	U.S. Treasury Note/Bond, 4.38%, 30/11/2030	7,337

Sales Quantity	Investment	Proceeds USD'000
16,553,000	U.S. Treasury Notes, 3.50%, 30/09/2026	16,491
12,215,000	U.S. Treasury Note/Bond, 4.25%, 30/11/2026	12,288
10,413,000	U.S. Treasury Note/Bond, 4.00%, 28/02/2030	10,504
9,820,000	U.S. Treasury Note/Bond, 4.13%, 28/02/2027	9,863
9,156,000	U.S. Treasury Note/Bond, 2.88%, 15/05/2032	8,542
7,825,000	U.S. Treasury Notes, 3.75%, 31/08/2026	7,825
7,926,000	U.S. Treasury Note/Bond, 3.88%, 15/08/2034	7,756
7,478,000	U.S. Treasury Notes, 4.13%, 31/10/2026	7,509
7,443,000	U.S. Treasury Notes, 4.63%, 30/06/2026	7,470
7,896,000	U.S. Treasury Note/Bond, 1.25%, 30/09/2028	7,320
7,235,000	U.S. Treasury Notes, 4.38%, 31/07/2026	7,259
7,272,000	U.S. Treasury Note/Bond, 3.38%, 15/09/2027	7,229
5,915,000	French Republic Government Bond OAT, 2.50%, 24/09/2026	6,930
6,594,000	U.S. Treasury Note/Bond, 4.38%, 30/11/2030	6,765
6,431,000	U.S. Treasury Note/Bond, 4.50%, 15/11/2033	6,550
5,600,000	French Republic Government Bond OAT, 2.50%, 25/05/2030	6,495
6,671,000	U.S. Treasury Notes, 0.75%, 31/08/2026	6,493
6,416,000	U.S. Treasury Note/Bond, 4.50%, 15/04/2027	6,491
6,655,000	U.S. Treasury Notes, 0.88%, 30/09/2026	6,487
6,283,000	U.S. Treasury Note/Bond, 3.50%, 30/04/2028	6,243

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES GLOBAL INFLATION LINKED GOVT BOND UCITS ETF

Purchases Quantity	Investment	Cost USD'000
25,152,000	U.S. Treasury Inflation-Indexed Notes, 1.88%, 15/07/2035	25,370
17,510,000	U.S. Treasury Inflation-Indexed Notes, 1.13%, 15/10/2030	17,398
5,825,000	U.S. Treasury Inflation-Indexed Notes, 0.38%, 15/07/2027	7,608
6,152,000	U.S. Treasury Inflation-Indexed Notes, 1.63%, 15/10/2027	6,799
5,899,000	U.S. Treasury Inflation-Indexed Notes, 2.13%, 15/01/2035	6,153
5,237,000	U.S. Treasury Inflation-Indexed Notes, 2.38%, 15/10/2028	5,731
2,443,000	U.K. Inflation-Linked Gilts, 0.13%, 22/03/2029	5,444
4,064,000	U.S. Treasury Inflation-Indexed Notes, 0.50%, 15/01/2028	5,242
4,297,000	U.S. Treasury Inflation-Indexed Notes, 0.13%, 15/07/2030	5,114
4,690,000	U.S. Treasury Inflation-Indexed Notes, 1.13%, 15/01/2033	4,902
4,757,000	U.S. Treasury Inflation-Indexed Notes, 1.63%, 15/04/2030	4,879
3,776,000	U.S. Treasury Inflation-Indexed Notes, 0.75%, 15/07/2028	4,812
4,499,000	U.S. Treasury Inflation-Indexed Notes, 0.13%, 15/01/2032	4,778
3,503,000	U.K. Inflation-Linked Gilts, 1.13%, 22/09/2035	4,625
3,797,000	U.S. Treasury Inflation-Indexed Notes, 0.13%, 15/01/2031	4,431
3,484,000	U.S. Treasury Inflation-Indexed Notes, 0.88%, 15/01/2029	4,429
3,916,000	U.S. Treasury Inflation-Indexed Notes, 1.25%, 15/04/2028	4,212
3,726,000	U.S. Treasury Inflation-Indexed Notes, 1.88%, 15/07/2034	3,881
3,725,000	U.S. Treasury Inflation-Indexed Bond, 2.38%, 15/02/2055	3,625
2,493,000	U.S. Treasury Inflation-Indexed Bond, 2.13%, 15/02/2041	3,624
1,710,000	French Republic Government Bond OAT, 3.15%, 25/07/2032	3,578
2,945,000	U.S. Treasury Inflation-Indexed Bond, 1.38%, 15/02/2044	3,438

Sales Quantity	Investment	Proceeds USD'000
14,171,500	U.S. Treasury Inflation-Indexed Notes, 0.13%, 15/07/2026	18,866
14,759,800	U.S. Treasury Inflation-Indexed Notes, 0.13%, 15/10/2026	17,363
4,774,000	Italy Buoni Poliennali Del Tesoro, 3.10%, 15/09/2026	7,826
5,026,000	U.S. Treasury Inflation-Indexed Notes, 0.38%, 15/07/2027	6,575
5,109,000	U.S. Treasury Inflation-Indexed Notes, 1.63%, 15/10/2027	5,663
5,021,000	U.S. Treasury Inflation-Indexed Notes, 2.38%, 15/10/2028	5,517
5,241,000	U.S. Treasury Inflation-Indexed Notes, 1.13%, 15/01/2033	5,509
5,200,000	U.S. Treasury Inflation-Indexed Notes, 2.13%, 15/01/2035	5,453
3,813,000	U.S. Treasury Inflation-Indexed Notes, 0.50%, 15/01/2028	4,930
3,822,000	U.S. Treasury Inflation-Indexed Notes, 0.75%, 15/07/2028	4,895
4,114,000	U.S. Treasury Inflation-Indexed Notes, 0.13%, 15/01/2031	4,800
4,473,000	U.S. Treasury Inflation-Indexed Notes, 1.63%, 15/04/2030	4,608
4,211,000	U.S. Treasury Inflation-Indexed Notes, 0.13%, 15/01/2032	4,507
3,755,000	U.S. Treasury Inflation-Indexed Notes, 0.13%, 15/07/2030	4,502
4,133,000	U.S. Treasury Inflation-Indexed Notes, 1.88%, 15/07/2034	4,311
1,870,000	U.K. Inflation-Linked Gilts, 0.13%, 22/03/2029	4,190
3,239,000	U.S. Treasury Inflation-Indexed Notes, 0.88%, 15/01/2029	4,124
3,584,000	U.S. Treasury Inflation-Indexed Notes, 1.25%, 15/04/2028	3,873
3,196,000	U.S. Treasury Inflation-Indexed Bond, 1.38%, 15/02/2044	3,735
3,316,000	U.S. Treasury Inflation-Indexed Notes, 0.13%, 15/07/2031	3,722
2,694,000	U.S. Treasury Inflation-Indexed Notes, 0.38%, 15/01/2027	3,576
2,150,000	French Republic Government Bond OAT, 1.85%, 25/07/2027	3,521

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES GLOBAL INFLATION LINKED GOVT BOND UCITS ETF (continued)

Purchases Quantity	Investment	Cost USD'000
1,523,000	U.K. Inflation-Linked Gilts, 0.75%, 22/03/2034	3,342
2,921,000	U.S. Treasury Inflation-Indexed Notes, 0.13%, 15/07/2031	3,253
916,000	U.K. Inflation-Linked Gilts, 2.00%, 26/01/2035	2,915
2,399,000	U.S. Treasury Inflation-Indexed Notes, 0.13%, 15/01/2030	2,877

Sales Quantity	Investment	Proceeds USD'000
2,392,000	U.S. Treasury Inflation-Indexed Bond, 2.13%, 15/02/2041	3,471
1,562,000	U.K. Inflation-Linked Gilts, 0.75%, 22/03/2034	3,440
2,897,000	U.S. Treasury Inflation-Indexed Notes, 1.75%, 15/01/2034	3,057
2,088,000	Canada Government Real Return Bond, 4.25%, 01/12/2026	2,956
2,418,000	U.S. Treasury Inflation-Indexed Notes, 0.13%, 15/01/2030	2,908
2,742,000	U.S. Treasury Inflation-Indexed Notes, 0.63%, 15/07/2032	2,890

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES GLOBAL REAL ESTATE ENVIRONMENTAL TILT UCITS ETF

Purchases Quantity	Investment	Cost USD'000
2,556	Realty Income Corp.	151
9,211	NEXTDC Ltd.	108
595	Welltower, Inc.	98
945	Iron Mountain, Inc.	94
91	Equinix, Inc.	72
1,571	American Homes 4 Rent	53
1,157	Omega Healthcare Investors, Inc.	48
1,012	Lineage, Inc.	41
11,000	Henderson Land Development Co. Ltd.	40
13,000	Wharf Real Estate Investment Co. Ltd.	39
9,453	Stockland	39
20,169	Shaftesbury Capital PLC	38
524	Ventas, Inc.	35
817	American Healthcare REIT, Inc.	35
883	CareTrust REIT, Inc.	30
208	Swiss Prime Site AG	29
1,200	Mitsubishi Estate Co. Ltd.	27
202	Sun Communities, Inc.	26
361	Equity LifeStyle Properties, Inc.	22
374	Terreno Realty Corp.	22
22	Nippon Building Fund, Inc.	21
3,100	Nomura Real Estate Holdings, Inc.	20
283	Agree Realty Corp.	20
1,308	Charter Hall Group	20
151	Prologis, Inc.	17

Sales Quantity	Investment	Proceeds USD'000
1,878	Prologis, Inc.	212
3,500	Sumitomo Realty & Development Co. Ltd.	152
667	Digital Realty Trust, Inc.	115
3,142	VICI Properties, Inc.	100
946	Alexandria Real Estate Equities, Inc.	81
336	Simon Property Group, Inc.	60
20,848	Scentre Group	56
1,329	Invitation Homes, Inc.	40
19,400	CapitaLand Integrated Commercial Trust	34
166	AvalonBay Communities, Inc.	32
2,900	Mitsui Fudosan Co. Ltd.	31
355	BXP, Inc.	27
14,013	Waypoint REIT Ltd.	25
2,200	Hulic Co. Ltd.	24
2,000	Sun Hung Kai Properties Ltd.	24
79	Public Storage	22
339	Equity Residential	22
75	Essex Property Trust, Inc.	20
264	Regency Centers Corp.	19
163	Unibail-Rodamco-Westfield	17

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES GROWTH PORTFOLIO UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
879,228	iShares MSCI USA SRI UCITS ETF~	13,406
653,563	iShares MSCI Europe CTB Enhanced ESG UCITS ETF~	4,764
5,651	iShares Core S&P 500 UCITS ETF~	3,461
242,841	iShares MSCI USA Screened UCITS ETF~	2,818
437,291	iShares MSCI EM CTB Enhanced ESG UCITS ETF~	2,769
276,673	iShares MSCI USA CTB Enhanced ESG UCITS ETF~	2,708
45,973	iShares J.P. Morgan EM Local Govt Bond UCITS ETF~	1,829
243,922	iShares MSCI Japan CTB Enhanced ESG UCITS ETF~	1,766
25,752	iShares Physical Gold ETC~	1,745
265,324	iShares $ High Yield Corp Bond ESG SRI UCITS ETF~	1,454
222,598	iShares MSCI World Industrials Sector Advanced UCITS ETF~	1,376
259,769	iShares € Govt Bond Climate UCITS ETF~	1,141
7,234	iShares $ Treasury Bond 7-10yr UCITS ETF~	1,111
73,431	iShares MSCI World Information Technology Sector Advanced UCITS ETF~	1,031
112,924	iShares MSCI World Financials Sector Advanced UCITS ETF~	716
150,796	iShares $ Corp Bond ESG SRI UCITS ETF~	671
43,944	iShares MSCI World Consumer Discretionary Sector Advanced UCITS ETF~	329
60,309	iShares J.P. Morgan Advanced $ EM Bond UCITS ETF~	312
50,394	iShares € High Yield Corp Bond ESG SRI UCITS ETF~	289
51,972	iShares MSCI World Consumer Staples Sector Advanced UCITS ETF~	264

~ Investment in related party.

Sales Quantity	Investment	Proceeds EUR'000
506,865	iShares MSCI World Financials Sector Advanced UCITS ETF~	3,249
490,396	iShares MSCI World Industrials Sector Advanced UCITS ETF~	3,101
380,538	iShares MSCI World Consumer Discretionary Sector Advanced UCITS ETF~	3,011
176,541	iShares MSCI USA SRI UCITS ETF~	2,649
361,632	iShares MSCI Europe CTB Enhanced ESG UCITS ETF~	2,609
160,944	iShares MSCI World Information Technology Sector Advanced UCITS ETF~	2,428
424,786	iShares MSCI World Consumer Staples Sector Advanced UCITS ETF~	2,144
135,677	iShares € Cash UCITS ETF~	2,079
358,157	iShares € High Yield Corp Bond ESG SRI UCITS ETF~	2,071
273,237	iShares MSCI World Communication Services Sector Advanced UCITS ETF~	1,820
298,140	iShares MSCI USA Value Factor Advanced UCITS ETF~	1,779
319,110	iShares $ High Yield Corp Bond ESG SRI UCITS ETF~	1,778
239,491	iShares MSCI World Energy Sector Advanced UCITS ETF~	1,184
80,086	iShares MSCI USA Screened UCITS ETF~	940
108,351	iShares MSCI EM CTB Enhanced ESG UCITS ETF~	693
124,821	iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF~	665
148,957	iShares MSCI World Materials Sector Advanced UCITS ETF~	621
59,065	iShares MSCI USA CTB Enhanced ESG UCITS ETF~	583
118,813	iShares € Corp Bond ESG SRI UCITS ETF~	571

~ Investment in related party.

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES J.P. MORGAN EM LOCAL GOVT BOND UCITS ETF

Purchases Quantity	Investment	Cost USD'000
673,000	iShares Brazil LTN BRL Govt Bond UCITS ETF (DE)~	67,329
2,759,900,000	India Government Bond, 7.18%, 14/08/2033	32,225
164,000,000	Brazil Notas do Tesouro Nacional, 10.00%, 01/01/2031	26,801
2,377,600,000	India Government Bond, 5.77%, 03/08/2030	26,346
88,580,000	Republic of Poland Government Bond, 4.50%, 25/07/2030	23,744
72,850,000	Republic of Poland Government Bond, 5.00%, 25/10/2035	19,492
64,739,000	Republic of Poland Government Bond, 4.50%, 25/01/2031	17,829
101,500,000	China Government Bond, 3.19%, 15/04/2053	17,416
0	Indonesia Treasury Bond, 6.50%, 15/07/2030	17,042
300,000,000	Mexican Bonos, 8.50%, 28/02/2030	16,254
290,600,000	Mexican Bonos, 8.50%, 01/03/2029	15,993
52,224,000	Republic of Poland Government Bond, 7.50%, 25/07/2028	15,646
1,292,600,000	India Government Bond, 7.26%, 06/02/2033	15,420
304,000,000	Mexican Bonos, 8.00%, 21/02/2036	15,215
99,400,000	China Government Bond, 1.43%, 25/01/2030	14,006
267,200,000	Mexican Bonos, 7.75%, 23/11/2034	13,652
0	Indonesia Treasury Bond, 7.13%, 15/06/2038	13,587
58,560,000	Republic of Poland Government Bond, 1.75%, 25/04/2032	13,253
51,970,000	Republic of Poland Government Bond, 0.00%, 25/01/2028	12,996
402,845,000	Thailand Government Bond, 1.66%, 17/03/2030	12,780

~ Investment in related party.

Sales Quantity	Investment	Proceeds USD'000
327,000,000	Brazil Letras do Tesouro Nacional, 0.00%, 01/07/2026	55,756
731,359,900	Republic of South Africa Government Bonds, 10.50%, 21/12/2026	43,835
154,000,000	Brazil Notas do Tesouro Nacional, 10.00%, 01/01/2027	27,159
94,092,000	Republic of Poland Government Bond, 2.50%, 25/07/2026	25,885
412,000,000	Mexican Bonos, 7.00%, 03/09/2026	22,337
406,478,000	Mexico Bonos, 5.75%, 05/03/2026	21,562
0	Indonesia Treasury Bonds, 5.50%, 15/04/2026	19,562
76,373,000	Malaysia Government Investment Issue, 3.73%, 31/03/2026	18,138
100,000,000	Brazil Notas do Tesouro Nacional, 10.00%, 01/01/2029	17,322
1,470,700,000	India Government Bonds, 6.79%, 07/10/2034	16,931
355,390,000	Czech Republic Government Bond, 1.00%, 26/06/2026	16,816
53,954,000	Republic of Poland Government Bond, 4.75%, 25/07/2029	14,933
0	Indonesia Treasury Bond, 7.13%, 15/06/2038	14,912
98,800,000	China Government Bond, 2.60%, 15/09/2030	14,551
0	Indonesia Treasury Bond, 6.50%, 15/07/2030	14,495
422,751,000	Thailand Government Bonds, 2.35%, 17/06/2026	13,179
241,000,000	Mexican Bonos, 7.75%, 23/11/2034	12,369
46,837,000	Malaysia Government Bond, 3.91%, 15/07/2026	11,493
79,000,000	China Government Bond, 2.04%, 25/02/2027	11,396
39,670,000	Republic of Poland Government Bond, 3.75%, 25/05/2027	10,901

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES MODERATE PORTFOLIO UCITS ETF

Purchases Quantity	Investment	Cost EUR'000
439,988	iShares MSCI USA Screened UCITS ETF~	5,280
76,200	iShares J.P. Morgan EM Local Govt Bond UCITS ETF~	3,052
586,722	iShares € Govt Bond Climate UCITS ETF~	2,569
14,859	iShares $ Treasury Bond 7-10yr UCITS ETF~	2,274
426,830	iShares $ Corp Bond ESG SRI UCITS ETF~	1,901
222,851	iShares MSCI Europe CTB Enhanced ESG UCITS ETF~	1,622
257,141	iShares $ High Yield Corp Bond ESG SRI UCITS ETF~	1,411
143,381	iShares MSCI USA CTB Enhanced ESG UCITS ETF~	1,410
174,424	iShares MSCI EM CTB Enhanced ESG UCITS ETF~	1,109
15,189	iShares Physical Gold ETC~	1,029
51,930	iShares € Cash UCITS ETF~	794
142,401	iShares € Corp Bond ESG SRI UCITS ETF~	683
77,247	iShares MSCI Japan CTB Enhanced ESG UCITS ETF~	557
71,713	iShares MSCI World Industrials Sector Advanced UCITS ETF~	444
3,781	iShares $ Treasury Bond 1-3yr UCITS ETF~	418
75,558	iShares J.P. Morgan Advanced $ EM Bond UCITS ETF~	394
24,194	iShares MSCI World Information Technology Sector Advanced UCITS ETF~	340
47,028	iShares € High Yield Corp Bond ESG SRI UCITS ETF~	270
22,040	iShares Core UK Gilts UCITS ETF~	252
38,975	iShares MSCI World Financials Sector Advanced UCITS ETF~	247

~ Investment in related party.

Sales Quantity	Investment	Proceeds EUR'000
289,991	iShares € Cash UCITS ETF~	4,444
280,261	iShares € High Yield Corp Bond ESG SRI UCITS ETF~	1,619
322,427	iShares € Corp Bond ESG SRI UCITS ETF~	1,549
222,077	iShares J.P. Morgan Advanced $ EM Bond UCITS ETF~	1,182
164,215	iShares MSCI World Financials Sector Advanced UCITS ETF~	1,053
124,729	iShares MSCI World Consumer Discretionary Sector Advanced UCITS ETF~	986
155,486	iShares MSCI World Industrials Sector Advanced UCITS ETF~	983
126,568	iShares MSCI Europe CTB Enhanced ESG UCITS ETF~	914
51,895	iShares MSCI World Information Technology Sector Advanced UCITS ETF~	782
140,561	iShares MSCI World Consumer Staples Sector Advanced UCITS ETF~	709
124,192	iShares $ High Yield Corp Bond ESG SRI UCITS ETF~	693
61,655	iShares MSCI USA CTB Enhanced ESG UCITS ETF~	611
91,109	iShares MSCI World Communication Services Sector Advanced UCITS ETF~	607
48,136	iShares MSCI USA Screened UCITS ETF~	566
90,580	iShares MSCI USA Value Factor Advanced UCITS ETF~	540
74,739	iShares MSCI World Energy Sector Advanced UCITS ETF~	369
55,369	iShares MSCI EM CTB Enhanced ESG UCITS ETF~	350
41,355	iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF~	221
46,949	iShares MSCI World Materials Sector Advanced UCITS ETF~	196
913	iShares $ Treasury Bond 7-10yr UCITS ETF~	138

~ Investment in related party.

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES MSCI AUSTRALIA UCITS ETF

Purchases Quantity	Investment	Cost USD'000
185,427	Commonwealth Bank of Australia	19,888
563,571	BHP Group Ltd.	15,845
378,568	Westpac Banking Corp.	9,509
339,842	National Australia Bank Ltd.	9,394
335,041	ANZ Group Holdings Ltd.	7,706
125,910	Wesfarmers Ltd.	7,092
54,048	CSL Ltd.	6,935
40,222	Macquarie Group Ltd.	5,564
230,782	Goodman Group	4,773
41,391	Rio Tinto Ltd.	3,491
211,840	Woodside Energy Group Ltd.	3,440
348,088	Transurban Group	3,328
307,312	Lynas Rare Earths Ltd.	2,953
60,456	Aristocrat Leisure Ltd.	2,512
188,145	Fortescue Ltd.	2,499
135,006	Woolworths Group Ltd.	2,491
153,746	Northern Star Resources Ltd.	2,386
24,322	Xero Ltd.	2,374
147,952	Brambles Ltd.	2,354
169,634	QBE Insurance Group Ltd.	2,271
151,239	Coles Group Ltd.	2,243
68,667	Washington H Soul Pattinson & Co. Ltd.	1,776
368,763	Santos Ltd.	1,649
229,490	Evolution Mining Ltd.	1,617
577,734	Scentre Group	1,556
120,051	Suncorp Group Ltd.	1,534
191,014	Origin Energy Ltd.	1,509

Sales Quantity	Investment	Proceeds USD'000
173,182	Commonwealth Bank of Australia	18,847
525,443	BHP Group Ltd.	14,372
354,485	Westpac Banking Corp.	8,756
317,260	National Australia Bank Ltd.	8,690
309,190	ANZ Group Holdings Ltd.	7,026
50,187	CSL Ltd.	6,720
117,608	Wesfarmers Ltd.	6,629
37,573	Macquarie Group Ltd.	5,260
237,407	James Hardie Industries PLC	4,513
211,308	Goodman Group	4,501
196,913	Woodside Energy Group Ltd.	3,221
38,553	Rio Tinto Ltd.	3,116
322,708	Transurban Group	3,076
177,711	BlueScope Steel Ltd.	2,597
58,751	Aristocrat Leisure Ltd.	2,488
125,665	Woolworths Group Ltd.	2,315
140,704	Brambles Ltd.	2,241
174,190	Fortescue Ltd.	2,205
157,860	QBE Insurance Group Ltd.	2,147
144,958	Northern Star Resources Ltd.	2,135
140,178	Coles Group Ltd.	2,076
16,946	Xero Ltd.	1,652
348,903	Santos Ltd.	1,601
111,647	Suncorp Group Ltd.	1,462
537,064	Scentre Group	1,427

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES MSCI EM SMALL CAP UCITS ETF

Purchases Quantity	Investment	Cost USD'000
890,433	Old Mutual Ltd.	709
336,000	WPG Holdings Ltd.	679
205,373	Woolworths Holdings Ltd.	593
280,000	Synnex Technology International Corp.	539
597,000	Acer, Inc.	522
16,000	Voltronic Power Technology Corp.	505
95,524	Sona Blw Precision Forgings Ltd.	495
528,000	Pou Chen Corp.	490
147,000	Micro-Star International Co. Ltd.	480
81,239	Aspen Pharmacare Holdings Ltd.	460
44,816	Qualitas Controladora SAB de CV	441
1,223,000	AUO Corp.	423
71,000	Silergy Corp.	408
6,897	Tata Elxsi Ltd.	405
3,182	LG Innotek Co. Ltd.	389
5,316	Orion Corp.	372
61,172	Pegasus Hava Tasimaciligi AS	368
29,450	Grupo de Inversiones Suramericana SA	353
74,590	Saudi Industrial Investment Group	351
2,164	APR Corp.	349

Sales Quantity	Investment	Proceeds USD'000
96,560	Chroma ATE, Inc.	2,358
48,278	Bizlink Holding, Inc.	2,200
293,000	King Yuan Electronics Co. Ltd.	1,794
453,000	3SBio, Inc.	1,744
250,000	Caliway Biopharmaceuticals Co. Ltd.	1,554
707,794	Sibanye Stillwater Ltd.	1,485
7,394	ASPEED Technology, Inc.	1,459
15,000	King Slide Works Co. Ltd.	1,451
85,300	Gold Circuit Electronics Ltd.	1,414
87,543	Northam Platinum Holdings Ltd.	1,383
3,289	LIG Nex1 Co. Ltd.	1,253
121,111	Fortis Healthcare Ltd.	1,246
796,000	Meitu, Inc.	1,167
265,800	GDS Holdings Ltd.	1,137
1,266	Hyosung Heavy Industries Corp.	1,134
79,725	One 97 Communications Ltd.	1,102
62,200	China Gold International Resources Corp. Ltd.	1,027
31,851	GE Vernova T&D India Ltd.	1,019
5,829	APR Corp.	971
319,000	Teco Electric & Machinery Co. Ltd.	914
5,982	HD Hyundai Mipo	903
60,448	StoneCo Ltd.	900

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES MSCI EM UCITS ETF USD (ACC)

Purchases Quantity	Investment	Cost USD'000
2,116,000	Taiwan Semiconductor Manufacturing Co. Ltd.	92,363
550,200	Tencent Holdings Ltd.	41,823
5,621,436	iShares MSCI China A UCITS ETF~	30,303
1,450,600	Alibaba Group Holding Ltd.	26,344
404,179	Samsung Electronics Co. Ltd.	25,321
398,617	iShares MSCI Brazil UCITS ETF (DE)~	16,631
44,120	SK Hynix, Inc.	13,364
836,357	HDFC Bank Ltd.	10,780
1,483,200	Xiaomi Corp.	9,227
519,506	Reliance Industries Ltd.	8,764
8,119,000	China Construction Bank Corp.	8,315
67,734	PDD Holdings, Inc.	8,107
1,069,000	Hon Hai Precision Industry Co. Ltd. (TW listed)	7,436
160,000	MediaTek, Inc.	7,177
439,300	Meituan	6,088
225,000	Chroma ATE, Inc.	5,800
323,379	ICICI Bank Ltd.	5,242
286,660	Infosys Ltd.	5,071
102,000	Bizlink Holding, Inc.	5,064
210,461	Bharti Airtel Ltd.	4,840

~ Investment in related party.

Sales Quantity	Investment	Proceeds USD'000
138,000	Taiwan Semiconductor Manufacturing Co. Ltd.	5,928
1,352,454	Eternal Ltd.	4,892
57,700	Tencent Holdings Ltd.	4,589
62,477	Metlen Energy & Metals PLC	3,043
103,030	Tencent Music Entertainment Group	2,702
1,062,440	WPG Holdings Ltd.	2,135
2,535,986	Old Mutual Ltd.	2,013
25,686	Samsung Electronics Co. Ltd.	1,679
83,700	Alibaba Group Holding Ltd.	1,660
563,344	Woolworths Holdings Ltd.	1,620
480,460	Micro-Star International Co. Ltd.	1,562
1,723,473	Acer, Inc.	1,503
4,356	Naspers Ltd.	1,458
4,097,400	AUO Corp.	1,410
232,944	Aspen Pharmacare Holdings Ltd.	1,322
21,455	Tata Elxsi Ltd.	1,254
645,150	Synnex Technology International Corp.	1,242
233,162	Sona Blw Precision Forgings Ltd.	1,203
29,000	MediaTek, Inc.	1,168
37,000	Voltronic Power Technology Corp.	1,154
116,535	Qualitas Controladora SAB de CV	1,132
18,737	CEZ AS	1,125
195,228	Container Corp. of India Ltd.	1,125

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025
iSHARES MSCI JAPAN SMALL CAP UCITS ETF

Purchases Quantity	Investment	Cost USD'000
131,900	MEIJI Holdings Co. Ltd.	2,684
102,400	Omron Corp.	2,667
283,100	JX Advanced Metals Corp.	2,663
299,600	Ricoh Co. Ltd.	2,634
209,800	Ono Pharmaceutical Co. Ltd.	2,385
60,000	Hoshizaki Corp.	2,298
110,300	Dentsu Group, Inc.	2,151
93,600	Ebara Corp.	2,103
129,500	Yakult Honsha Co. Ltd.	2,102
36,900	BayCurrent, Inc.	1,935
100,600	Nissin Foods Holdings Co. Ltd.	1,829
30,100	Ibiden Co. Ltd.	1,813
129,000	Shimizu Corp.	1,702
395,900	Tokyo Electric Power Co. Holdings, Inc.	1,700
22,700	Toyo Suisan Kaisha Ltd.	1,521
57,400	Kokusai Electric Corp.	1,487
38,700	Niterra Co. Ltd.	1,470
112,900	Shizuoka Financial Group, Inc.	1,448
43,600	Resonac Holdings Corp.	1,414
54,500	Sojitz Corp.	1,411

Sales Quantity	Investment	Proceeds USD'000
236,785	Ebara Corp.	5,672
104,400	Ryohin Keikaku Co. Ltd.	4,807
62,300	Kawasaki Heavy Industries Ltd.	3,958
108,500	Seibu Holdings, Inc.	3,413
283,100	JX Advanced Metals Corp.	2,924
83,100	Tsuruha Holdings, Inc.	1,594
20,900	Ibiden Co. Ltd.	1,367
81,200	Shimizu Corp.	1,327
39,300	Sojitz Corp.	1,177
256,100	Tokyo Electric Power Co. Holdings, Inc.	1,120
28,300	Resonac Holdings Corp.	1,076
70,500	Shizuoka Financial Group, Inc.	1,056
37,400	Yaskawa Electric Corp.	1,044
24,500	Niterra Co. Ltd.	1,035
14,600	Toyo Suisan Kaisha Ltd.	1,035
156,500	Mebuki Financial Group, Inc.	1,029
22,200	BayCurrent, Inc.	1,010
49,200	Welcia Holdings Co. Ltd.	985
9,000	Mitsui Kinzoku Co. Ltd.	960
1,162	Japan Metropolitan Fund Invest	911

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES MSCI PACIFIC EX-JAPAN CTB ENHANCED ESG UCITS ETF

Purchases Quantity	Investment	Cost USD'000
23,676	Commonwealth Bank of Australia	2,520
190,169	Lynas Rare Earths Ltd.	1,846
158,200	AIA Group Ltd.	1,562
125,500	Techtronic Industries Co. Ltd.	1,456
23,806	Wesfarmers Ltd.	1,347
50,000	United Overseas Bank Ltd.	1,327
9,823	Macquarie Group Ltd.	1,303
54,611	ANZ Group Holdings Ltd.	1,222
48,320	Westpac Banking Corp.	1,193
43,090	National Australia Bank Ltd.	1,162
57,025	Goodman Group	1,155
116,840	Transurban Group	1,120
26,700	DBS Group Holdings Ltd.	1,088
37,180	BHP Group Ltd.	1,030
6,658	CSL Ltd.	889
55,140	Northern Star Resources Ltd.	840
277,538	Scentre Group	738
4,610	Sea Ltd.	719
137,000	CK Asset Holdings Ltd.	697
14,977	Aristocrat Leisure Ltd.	655
16,397	ASX Ltd.	636
41,400	Oversea-Chinese Banking Corp. Ltd.	574
38,641	QBE Insurance Group Ltd.	521
120,873	Stockland	488
31,754	Sonic Healthcare Ltd.	485
35,000	Sun Hung Kai Properties Ltd.	434
114,500	MTR Corp. Ltd.	433
2,148	Cochlear Ltd.	405
31,542	Suncorp Group Ltd.	397
23,850	Brambles Ltd.	379

Sales Quantity	Investment	Proceeds USD'000
32,664	Commonwealth Bank of Australia	3,601
228,800	AIA Group Ltd.	2,138
66,724	Westpac Banking Corp.	1,691
57,250	National Australia Bank Ltd.	1,635
24,891	Wesfarmers Ltd.	1,488
66,361	ANZ Group Holdings Ltd.	1,468
37,000	DBS Group Holdings Ltd.	1,464
9,768	CSL Ltd.	1,306
7,249	Sea Ltd.	1,274
8,631	Macquarie Group Ltd.	1,249
55,579	Goodman Group	1,224
130,585	Transurban Group	1,219
40,821	BHP Group Ltd.	1,093
19,700	Hong Kong Exchanges & Clearing Ltd.	1,089
152,807	Evolution Mining Ltd.	1,000
58,894	Woodside Energy Group Ltd.	966
220,603	Stockland	890
121,500	Keppel Ltd.	885
42,971	James Hardie Industries PLC	812
58,700	Oversea-Chinese Banking Corp. Ltd.	763
27,200	United Overseas Bank Ltd.	736
123,027	APA Group	714
56,000	Sun Hung Kai Properties Ltd.	672
3,344	Cochlear Ltd.	644
226,193	Scentre Group	600
40,431	Coles Group Ltd.	597
42,887	QBE Insurance Group Ltd.	579
12,987	Aristocrat Leisure Ltd.	577
165,000	MTR Corp. Ltd.	573
35,027	Brambles Ltd.	573
42,565	Suncorp Group Ltd.	570
37,126	Northern Star Resources Ltd.	556
261,300	CapitaLand Investment Ltd.	548
178,000	Wharf Real Estate Investment Co. Ltd.	534

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES MSCI PACIFIC EX-JAPAN UCITS ETF

Purchases Quantity	Investment	Cost USD'000
102,120	Lynas Rare Earths Ltd.	992
6,694	Commonwealth Bank of Australia	740
20,332	BHP Group Ltd.	556
12,433	National Australia Bank Ltd.	347
13,011	Washington H Soul Pattinson & Co. Ltd.	344
13,541	Westpac Banking Corp.	340
32,600	AIA Group Ltd.	336
3,067	Xero Ltd.	331
7,900	DBS Group Holdings Ltd.	327
13,381	ANZ Group Holdings Ltd.	308
4,480	Wesfarmers Ltd.	241
1,996	CSL Ltd.	239
1,541	Sea Ltd.	238
1,737	Macquarie Group Ltd.	230
9,182	Goodman Group	184
13,000	Oversea-Chinese Banking Corp. Ltd.	175
77,190	Sigma Healthcare Ltd.	148
13,799	Transurban Group	132
1,550	Rio Tinto Ltd.	128
7,575	Woodside Energy Group Ltd.	124
31,900	Singapore Telecommunications Ltd.	111
3,900	United Overseas Bank Ltd.	102
8,500	Techtronic Industries Co. Ltd.	102

Sales Quantity	Investment	Proceeds USD'000
14,702	Commonwealth Bank of Australia	1,635
69,147	James Hardie Industries PLC	1,306
44,694	BHP Group Ltd.	1,168
102,000	AIA Group Ltd.	947
51,679	BlueScope Steel Ltd.	756
27,053	National Australia Bank Ltd.	703
30,233	Westpac Banking Corp.	696
18,000	DBS Group Holdings Ltd.	676
4,288	CSL Ltd.	628
26,361	ANZ Group Holdings Ltd.	553
10,057	Wesfarmers Ltd.	550
3,395	Sea Ltd.	503
3,226	Macquarie Group Ltd.	461
763,910	Genting Singapore Ltd.	427
29,900	Oversea-Chinese Banking Corp. Ltd.	397
18,133	Goodman Group	393
11,100	United Overseas Bank Ltd.	306
29,432	Transurban Group	272
17,083	Woodside Energy Group Ltd.	271
3,375	Rio Tinto Ltd.	260
11,427	Woolworths Group Ltd.	224
68,800	Singapore Telecommunications Ltd.	222
5,211	Aristocrat Leisure Ltd.	221

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES MSCI SAUDI ARABIA CAPPED UCITS ETF

Purchases Quantity	Investment	Cost USD'000
357,604	Al Rajhi Bank	9,590
1,103,839	Saudi Arabian Oil Co.	7,285
536,410	Saudi National Bank	5,393
286,644	Saudi Arabian Mining Co.	4,491
364,904	Saudi Telecom Co.	4,202
164,207	Saudi Basic Industries Corp.	2,575
268,205	Riyad Bank	1,909
184,117	Saudi Awwal Bank	1,549
224,109	Alinma Bank	1,539
27,637	ACWA Power Co.	1,538
42,046	SABIC Agri-Nutrients Co.	1,326
68,013	Etihad Etisalat Co.	1,193
90,066	Almarai Co. JSC	1,147
15,772	Dr. Sulaiman Al Habib Medical Services Group Co.	1,066
225,850	Banque Saudi Fransi	1,029
166,339	Arab National Bank	1,024
4,429	Elm Co.	1,007
132,665	Bank AlBilad	973
14,532	Bupa Arabia for Cooperative Insurance Co.	596
151,624	Saudi Electricity Co.	590

Sales Quantity	Investment	Proceeds USD'000
95,047	Al Rajhi Bank	2,499
422,974	Saudi Industrial Investment Group	2,070
293,395	Saudi Arabian Oil Co.	1,869
69,095	Saudi Aramco Base Oil Co.	1,591
142,575	Saudi National Bank	1,448
53,912	Nahdi Medical Co.	1,448
54,602	Al Rajhi Co. for Co-operative Insurance	1,390
947,859	Saudi Kayan Petrochemical Co.	1,305
96,988	Saudi Telecom Co.	1,117
65,936	Saudi Arabian Mining Co.	1,039
43,646	Saudi Basic Industries Corp.	636
71,286	Riyad Bank	509
49,242	Saudi Awwal Bank	432
60,010	Alinma Bank	397
7,101	ACWA Power Co.	368
10,800	SABIC Agri-Nutrients Co.	334
17,469	Etihad Etisalat Co.	308
24,426	Almarai Co. JSC	289
4,050	Dr. Sulaiman Al Habib Medical Services Group Co.	278
61,665	Banque Saudi Fransi	277
45,732	Arab National Bank	274
1,204	Elm Co.	262
34,047	Bank AlBilad	235

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025
iSHARES MSCI SOUTH AFRICA UCITS ETF

Purchases Quantity	Investment	Cost USD'000
355,262	Naspers Ltd.	25,794
445,103	Gold Fields Ltd.	17,018
250,392	Anglogold Ashanti PLC	16,804
2,511,366	FirstRand Ltd.	12,015
43,315	Capitec Bank Holdings Ltd.	9,982
654,155	Standard Bank Group Ltd.	9,753
155,511	Valterra Platinum Ltd.	9,446
888,297	MTN Group Ltd.	8,504
2,724,939	Sibanye Stillwater Ltd.	6,585
342,731	Northam Platinum Holdings Ltd.	5,625
450,425	Impala Platinum Holdings Ltd.	5,189
284,594	Harmony Gold Mining Co. Ltd.	4,852
896,392	Sanlam Ltd.	4,852
423,135	Absa Group Ltd.	4,845
167,852	Bid Corp. Ltd.	4,319
248,934	Shoprite Holdings Ltd.	4,157
299,745	Discovery Ltd.	3,872
2,261,398	Pepkor Holdings Ltd.	3,496
229,486	Nedbank Group Ltd.	3,231
318,947	NEPI Rockcastle NV	2,615
250,983	Remgro Ltd.	2,533
118,230	Clicks Group Ltd.	2,519
311,300	Vodacom Group Ltd.	2,491
68,091	Reinet Investments SCA	2,190
160,599	Bidvest Group Ltd.	2,121
6,314	Naspers Ltd. 'extinct'	2,024
287,741	Sasol Ltd.	1,836
423,571	OUTsurance Group Ltd.	1,830

Sales Quantity	Investment	Proceeds USD'000
3,895,102	Old Mutual Ltd.	3,090
4,630	Naspers Ltd. 'extinct'	1,545
462,744	Woolworths Holdings Ltd.	1,330
15,701	Anglogold Ashanti PLC	1,219
27,945	Gold Fields Ltd.	1,127
16,493	Naspers Ltd.	1,066
186,884	Aspen Pharmacare Holdings Ltd.	1,063
158,236	FirstRand Ltd.	776
42,160	Shoprite Holdings Ltd.	667
41,367	Standard Bank Group Ltd.	652
2,729	Capitec Bank Holdings Ltd.	626
31,556	Kumba Iron Ore Ltd.	523
7,065	Valterra Platinum Ltd.	516
54,816	MTN Group Ltd.	500
29,533	Impala Platinum Holdings Ltd.	369
27,006	Absa Group Ltd.	343
57,508	Sanlam Ltd.	317
16,562	Harmony Gold Mining Co. Ltd.	307
10,792	Bid Corp. Ltd.	266
83,493	Sibanye Stillwater Ltd.	259
15,153	Nedbank Group Ltd.	225
9,849	Clicks Group Ltd.	199
14,418	Discovery Ltd.	192

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES MSCI TARGET UK REAL ESTATE UCITS ETF

Purchases Quantity	Investment	Cost GBP'000
1,178,512	LondonMetric Property PLC	2,224
1,455,000	U.K. Inflation-Linked Gilts, 0.13%, 10/08/2031	1,920
265,524	Segro PLC	1,800
207,816	Land Securities Group PLC	1,243
862,000	U.K. Inflation-Linked Gilts, 0.13%, 10/08/2028	1,233
1,111,442	Primary Health Properties PLC	1,055
544,000	U.K. Inflation-Linked Gilts, 0.13%, 22/03/2029	909
590,930	Tritax Big Box REIT PLC	862
389,300	U.K. Inflation-Linked Gilts, 1.25%, 22/11/2027	823
432,000	U.K. Inflation-Linked Gilts, 1.25%, 22/11/2032	808
235,012	Hammerson PLC	724
103,024	UNITE Group PLC	722
174,104	British Land Co. PLC	641
652,138	Sirius Real Estate Ltd.	625
335,883	Shaftesbury Capital PLC	498
612,704	Supermarket Income REIT PLC	486
42,134	Big Yellow Group PLC	417
189,993	Grainger PLC	378
110,000	U.K. Inflation-Linked Gilts, 4.13%, 22/07/2030	375
19,907	Derwent London PLC	369
37,496	Safestore Holdings PLC	258

Sales Quantity	Investment	Proceeds GBP'000
1,080,000	U.K. Inflation-Linked Gilts, 0.13%, 22/03/2029	1,806
1,323,840	PRS REIT PLC	1,499
989,000	U.K. Inflation-Linked Gilts, 0.13%, 10/08/2028	1,420
217,261	Segro PLC	1,412
655,000	U.K. Inflation-Linked Gilts, 1.25%, 22/11/2027	1,391
714,000	U.K. Inflation-Linked Gilts, 1.25%, 22/11/2032	1,345
113,234	Big Yellow Group PLC	1,188
162,553	UNITE Group PLC	1,022
683,000	U.K. Inflation-Linked Gilts, 0.13%, 10/08/2031	902
417,429	LondonMetric Property PLC	790
190,729	British Land Co. PLC	686
114,985	Land Securities Group PLC	669
349,064	Grainger PLC	666
171,000	U.K. Inflation-Linked Gilts, 4.13%, 22/07/2030	583
367,739	Tritax Big Box REIT PLC	526
65,319	Safestore Holdings PLC	442
245,313	Shaftesbury Capital PLC	374
430,181	Empiric Student Property PLC	356
378,313	Primary Health Properties PLC	353
18,388	Derwent London PLC	337
76,781	Great Portland Estates PLC	245
213,450	Sirius Real Estate Ltd.	216
268,471	Supermarket Income REIT PLC	215
414,236	Assura PLC	205

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES MSCI WORLD EX-USA UCITS ETF

Purchases Quantity	Investment	Cost USD'000
45,492	ASML Holding NV	39,771
121,847	SAP SE	33,969
303,135	Nestle SA	29,382
180,566	AstraZeneca PLC	28,538
82,183	Roche Holding AG 'non-voting share'	28,483
221,002	Novartis AG	27,632
2,027,386	HSBC Holdings PLC	27,375
688,310	Shell PLC	24,703
164,944	Royal Bank of Canada	23,876
88,430	Siemens AG	23,480
372,378	Novo Nordisk AS	22,096
193,191	Commonwealth Bank of Australia	21,331
1,125,200	Toyota Motor Corp.	21,194
1,375,300	Mitsubishi UFJ Financial Group, Inc.	20,053
141,818	Shopify, Inc.	19,928
739,200	Sony Group Corp.	19,215
30,306	LVMH Moet Hennessy Louis Vuitton SE	18,946
44,601	Allianz SE	18,659
63,656	Schneider Electric SE	17,227
1,757,780	Banco Santander SA	17,054

Sales Quantity	Investment	Proceeds USD'000
32,874	ASML Holding NV	34,429
128,199	AstraZeneca PLC	23,737
58,570	Roche Holding AG 'non-voting share'	22,423
219,679	Nestle SA	21,844
86,784	SAP SE	21,007
1,476,969	HSBC Holdings PLC	20,919
157,191	Novartis AG	20,454
504,430	Shell PLC	18,587
117,787	Royal Bank of Canada	18,248
63,249	Siemens AG	16,763
23,069	LVMH Moet Hennessy Louis Vuitton SE	16,639
813,800	Toyota Motor Corp.	16,296
101,019	Shopify, Inc.	16,176
536,200	Sony Group Corp.	15,678
995,000	Mitsubishi UFJ Financial Group, Inc.	15,411
137,410	Commonwealth Bank of Australia	13,743
31,710	Allianz SE	13,701
1,274,869	Banco Santander SA	13,664
265,307	Novo Nordisk AS	13,068
401,800	Hitachi Ltd.	12,776

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES MSCI WORLD PARIS-ALIGNED CLIMATE UCITS ETF

Purchases Quantity	Investment	Cost USD'000
24,641	NVIDIA Corp.	4,529
13,996	Digital Realty Trust, Inc.	2,257
26,820	Marvell Technology, Inc.	2,255
4,258	Tesla, Inc.	1,760
3,365	Microsoft Corp.	1,747
7,007	SAP SE	1,707
6,811	Apple, Inc.	1,689
38,257	Severn Trent PLC	1,410
1,809	Equinix, Inc.	1,393
3,915	Sherwin-Williams Co.	1,324
100,951	Transurban Group	982
4,309	Amazon.com, Inc.	977
283,741	Legal & General Group PLC	904
31,963	Aena SME SA	866
964	ServiceNow, Inc.	805
39,969	Orsted AS	804
6,025	American Water Works Co., Inc.	793
2,286	Broadcom, Inc.	770
2,971	Alphabet, Inc. Class C	715
940	Meta Platforms, Inc.	675
11,604	Edison International	673
5,604	Elia Group SA	668
48,032	Svenska Handelsbanken AB	641

Sales Quantity	Investment	Proceeds USD'000
15,927	NVIDIA Corp.	2,792
4,412	Microsoft Corp.	2,240
8,814	Apple, Inc.	2,209
26,443	ABB Ltd.	1,827
6,434	Illinois Tool Works, Inc.	1,571
5,762	Baloise Holding AG	1,419
5,496	Amazon.com, Inc.	1,232
19,664	Novonesis Novozymes B	1,221
52,391	Vestas Wind Systems AS	1,164
4,912	Applied Materials, Inc.	1,126
19,650	Industria de Diseno Textil SA	1,060
7,083	Lam Research Corp.	1,054
3,074	Eaton Corp. PLC	1,024
4,047	Alphabet, Inc. Class C	1,021
9,403	Medtronic PLC	964
1,274	Meta Platforms, Inc.	931
27,337	Antofagasta PLC	920
2,726	Broadcom, Inc.	919
11,340	Kingspan Group PLC	918
2,176	Tesla, Inc.	909
5,167	Ross Stores, Inc.	890
1,927	Quanta Services, Inc.	843
38,556	Kesko OYJ	804

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES MSCI WORLD SECTOR & COUNTRY NEUTRAL EQUAL WEIGHT UCITS ETF

Purchases Quantity	Investment	Cost USD'000
141	MongoDB, Inc.	47
1,193	Pinterest, Inc.	40
498	Pure Storage, Inc.	39
54	Meta Platforms, Inc.	39
312	ROBLOX Corp.	39
72	Synopsys, Inc.	39
153	Charter Communications, Inc.	38
232	Live Nation Entertainment, Inc.	38
1,168	Comcast Corp.	38
744	Trade Desk, Inc.	38
161	Reddit, Inc.	37
66	AppLovin Corp.	37
1,270	AT&T, Inc.	37
120	F5, Inc.	36
153	T-Mobile U.S., Inc.	36
73	HubSpot, Inc.	36
378	Western Digital Corp.	36
185	Seagate Technology Holdings PLC	35
1,215	News Corp. Class A	35
48	Netflix, Inc.	35

Sales Quantity	Investment	Proceeds USD'000
388	Akamai Technologies, Inc.	34
204	Western Digital Corp.	31
1,276	Warner Bros Discovery, Inc.	29
112	Micron Technology, Inc.	25
83	Seagate Technology Holdings PLC	21
62	MongoDB, Inc.	20
97	Teradyne, Inc.	16
444	Intel Corp.	16
172	Pure Storage, Inc.	14
52	First Solar, Inc.	14
89	Lam Research Corp.	13
80	Datadog, Inc.	13
100	Advantest Corp.	12
112	Revvity, Inc.	11
100	SoftBank Group Corp.	11
46	Pool Corp.	11
6	Fair Isaac Corp.	10
47	Advanced Micro Devices, Inc.	10
70	Align Technology, Inc.	10
41	Snowflake, Inc.	10
547	Albertsons Cos., Inc.	10
173	BioMarin Pharmaceutical, Inc.	10
17	AppLovin Corp.	10
204	Molson Coors Beverage Co.	9
113	Corning, Inc.	9
63	Molina Healthcare, Inc.	9
75	DaVita, Inc.	9
29	International Business Machines Corp.	9
100	Taisei Corp.	9
30	FactSet Research Systems, Inc.	8
56	Amphenol Corp.	8
24	Alphabet, Inc. Class A	8
15	Crowdstrike Holdings, Inc.	8
61	Twilio, Inc.	8
981	Snap, Inc.	8

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES MSCI WORLD SMALL CAP CTB ENHANCED ESG UCITS ETF

Purchases Quantity	Investment	Cost USD'000
5,281	Assurant, Inc.	1,152
22,997	LKQ Corp.	720
22,169	Brixmor Property Group, Inc.	605
31,251	SEEK Ltd.	555
57,100	Ricoh Co. Ltd.	506
18,788	Lottomatica Group SpA	501
2,874	PSP Swiss Property AG	489
14,521	Campbell's Co.	460
5,908	U.S. Foods Holding Corp.	459
34,378	Avantor, Inc.	443
7,779	Zions Bancorp NA	442
38,000	Ono Pharmaceutical Co. Ltd.	434
10,872	United Bankshares, Inc.	416
4,182	Federal Realty Investment Trust	415
7,038	Fortune Brands Innovations, Inc.	398
14,389	Eldorado Gold Corp.	380
4,782	Service Corp. International	379
2,780	BAWAG Group AG	375
2,744	AptarGroup, Inc.	372
11,451	OR Royalties, Inc.	370

Sales Quantity	Investment	Proceeds USD'000
1,232	Comfort Systems USA, Inc.	1,149
4,792	Ciena Corp.	933
3,415	Insmed, Inc.	707
4,344	Credo Technology Group Holding Ltd.	655
12,453	Synovus Financial Corp.	623
5,125	Tapestry, Inc.	516
6,122	Omnicom Group, Inc.	439
2,510	PSP Swiss Property AG	437
17,600	Ebara Corp.	424
4,378	Bloom Energy Corp.	418
8,680	Rocket Lab Corp.	418
12,200	Seibu Holdings, Inc.	385
24,314	Storebrand ASA	376
4,413	Weatherford International PLC	326
2,531	Kinaxis, Inc.	315
274	Belimo Holding AG	305
4,551	AtkinsRealis Group, Inc.	304
2,002	Astera Labs, Inc.	301
24,627	Howden Joinery Group PLC	270
3,440	Affirm Holdings, Inc.	268

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES MSCI WORLD SMALL CAP UCITS ETF

Purchases Quantity	Investment	Cost USD'000
108,663	Akamai Technologies, Inc.	9,597
82,258	Camden Property Trust	8,618
85,699	Revvity, Inc.	8,618
89,258	Crown Holdings, Inc.	8,538
28,825	FactSet Research Systems, Inc.	7,842
52,365	Align Technology, Inc.	7,537
134,664	BioMarin Pharmaceutical, Inc.	7,468
547,289	Avantor, Inc.	7,123
377,679	Conagra Brands, Inc.	7,048
63,890	Owens Corning	6,721
210,589	LKQ Corp.	6,581
133,703	Molson Coors Beverage Co.	6,200
25,887	Pool Corp.	6,129
125,562	Solstice Advanced Materials, Inc.	6,075
41,642	Molina Healthcare, Inc.	6,063
338,430	BlueScope Steel Ltd.	4,981
282,950	Albertsons Cos., Inc.	4,971
153,501	Campbell's Co.	4,904
86,940	Ralliant Corp.	4,130
51,152	Rubrik, Inc.	3,892

Sales Quantity	Investment	Proceeds USD'000
136,131	Insmed, Inc.	28,013
25,385	Comfort Systems USA, Inc.	23,893
101,948	Ciena Corp.	19,706
691,415	SoFi Technologies, Inc.	17,713
111,273	Credo Technology Group Holding Ltd.	16,743
277,395	Flex Ltd.	15,767
157,431	Bloom Energy Corp.	14,963
139,740	Tapestry, Inc.	14,072
94,257	Astera Labs, Inc.	13,978
170,582	Affirm Holdings, Inc.	13,297
263,449	Rocket Lab Corp.	12,680
643,377	Rocket Cos., Inc.	11,621
189,494	IonQ, Inc.	8,848
175,500	Ryohin Keikaku Co. Ltd.	8,082
333,200	Ebara Corp.	8,006
118,792	AtkinsRealis Group, Inc.	7,937
6,742	Belimo Holding AG	7,501
105,807	EchoStar Corp.	7,490
59,637	Bombardier, Inc.	7,174
94,426	Omnicom Group, Inc.	6,816

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES S&P 500 EQUAL WEIGHT UCITS ETF

Purchases Quantity	Investment	Cost USD'000
258,386	Trade Desk, Inc.	15,851
163,784	Block, Inc.	12,515
17,854	AppLovin Corp.	11,597
76,714	Datadog, Inc.	11,194
84,676	Robinhood Markets, Inc.	10,555
166,874	Interactive Brokers Group, Inc.	10,361
16,167	EMCOR Group, Inc.	10,194
49,026	ARES Management Corp.	8,727
67,235	CRH PLC	8,376
17,991	Carvana Co.	8,125
36,373	Sandisk Corp.	7,846
8,232	Comfort Systems USA, Inc.	7,745
89,350	Fiserv, Inc.	7,366
175,504	DuPont de Nemours, Inc.	6,557
23,425	Gartner, Inc.	5,963
24,888	Charter Communications, Inc.	5,945
33,469	Molina Healthcare, Inc.	5,749
169,982	Centene Corp.	5,598
265,717	Baxter International, Inc.	5,539
113,178	Solstice Advanced Materials, Inc.	5,510

Sales Quantity	Investment	Proceeds USD'000
134,253	Western Digital Corp.	17,262
674,455	Warner Bros Discovery, Inc.	15,758
82,834	Chevron Corp.	12,497
50,129	Seagate Technology Holdings PLC	12,052
54,565	Micron Technology, Inc.	11,875
73,661	Teradyne, Inc.	11,328
95,083	Mohawk Industries, Inc.	10,849
91,760	Albemarle Corp.	10,734
409,167	Interpublic Group of Cos., Inc.	10,183
299,289	Intel Corp.	9,945
26,465	ANSYS, Inc.	9,908
325,352	LKQ Corp.	9,809
810,984	Walgreens Boots Alliance, Inc.	9,688
155,674	Eastman Chemical Co.	9,273
30,697	Oracle Corp.	9,071
60,525	Lam Research Corp.	9,044
110,848	Corning, Inc.	8,833
338,212	Caesars Entertainment, Inc.	8,704
44,554	Advanced Micro Devices, Inc.	8,419
100,326	Newmont Corp.	8,339

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES S&P 500 SCORED AND SCREENED UCITS ETF

Purchases Quantity	Investment	Cost USD'000
109,647	NVIDIA Corp.	19,925
33,963	Microsoft Corp.	17,273
66,119	Apple, Inc.	16,311
10,059	Meta Platforms, Inc.	7,137
26,558	Alphabet, Inc. Class A	6,610
20,805	Alphabet, Inc. Class C	5,166
3,756	Eli Lilly & Co.	3,120
7,495	Visa, Inc.	2,558
3,896	Mastercard, Inc.	2,210
21,129	Walmart, Inc.	2,186
18,930	Exxon Mobil Corp.	2,151
2,015	Costco Wholesale Corp.	1,875
34,751	Bank of America Corp.	1,779
4,577	Home Depot, Inc.	1,742
8,096	AbbVie, Inc.	1,736
4,631	General Electric Co.	1,334
4,146	UnitedHealth Group, Inc.	1,308
17,413	Cisco Systems, Inc.	1,238
17,679	Coca-Cola Co.	1,217
14,391	Wells Fargo & Co.	1,210

Sales Quantity	Investment	Proceeds USD'000
33,026	Advanced Micro Devices, Inc.	8,318
36,272	NVIDIA Corp.	6,497
23,366	Apple, Inc.	5,705
11,056	Microsoft Corp.	5,583
3,227	Meta Platforms, Inc.	2,322
8,660	Alphabet, Inc. Class A	2,187
7,252	Alphabet, Inc. Class C	1,836
1,177	Eli Lilly & Co.	1,000
2,702	Visa, Inc.	926
7,554	Exxon Mobil Corp.	866
4,970	Chevron Corp.	746
1,216	Mastercard, Inc.	696
6,481	Walmart, Inc.	675
26,853	Hewlett Packard Enterprise Co.	655
659	Costco Wholesale Corp.	616
1,479	Home Depot, Inc.	575
11,140	Bank of America Corp.	575
2,631	AbbVie, Inc.	574
6,657	Wells Fargo & Co.	569
1,583	General Electric Co.	459

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES S&P SMALLCAP 600 UCITS ETF

Purchases Quantity	Investment	Cost USD'000
216,810	Solstice Advanced Materials, Inc.	10,916
961,754	Hecla Mining Co.	10,654
349,634	LKQ Corp.	10,400
113,519	PTC Therapeutics, Inc.	9,784
165,405	Eastman Chemical Co.	9,595
73,806	Primoris Services Corp.	9,243
217,241	CarMax, Inc.	9,077
85,383	Casella Waste Systems, Inc.	8,411
362,739	Mirion Technologies, Inc.	8,330
47,919	MarketAxess Holdings, Inc.	8,141
70,939	Mohawk Industries, Inc.	7,653
193,843	Enphase Energy, Inc.	7,385
299,668	Caesars Entertainment, Inc.	7,348
92,829	Q2 Holdings, Inc.	7,205
167,227	Waystar Holding Corp.	6,306
170,572	Indivior PLC (US listed)	6,009
73,208	Victory Capital Holdings, Inc.	5,171
180,779	Noble Corp. PLC	5,162
159,052	BrightSpring Health Services, Inc.	4,815
129,794	First Interstate BancSystem, Inc.	4,292
70,082	Red Rock Resorts, Inc.	4,086
122,327	Kodiak Gas Services, Inc.	4,002
189,560	Upwork, Inc.	3,716

Sales Quantity	Investment	Proceeds USD'000
203,561	Sandisk Corp.	42,680
245,477	Kratos Defense & Security Solutions, Inc.	19,676
961,754	Hecla Mining Co.	18,676
991,848	Rocket Cos., Inc.	17,652
45,333	Sterling Infrastructure, Inc.	16,935
74,213	SPX Technologies, Inc.	15,074
43,632	Dycom Industries, Inc.	14,859
331,640	BorgWarner, Inc.	14,856
196,987	MP Materials Corp.	14,353
46,536	AeroVironment, Inc.	12,957
141,845	Pacific Premier Bancorp, Inc.	3,471
123,936	Foot Locker, Inc.	2,977
51,294	Gildan Activewear, Inc.	2,955
28,599	Qorvo, Inc.	2,580
79,716	Veritex Holdings, Inc.	2,413
277,348	Lumen Technologies, Inc.	1,895
26,290	Etsy, Inc.	1,576
40,393	Resideo Technologies, Inc.	1,552
4,424	InterDigital, Inc.	1,484
7,560	Armstrong World Industries, Inc.	1,437

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES U.S. EQUITY HIGH INCOME ACTIVE UCITS ETF

Purchases Quantity	Investment	Cost USD'000
7,028	Chevron Corp.	1,065
10,177	United Parcel Service, Inc.	955
7,918	Exxon Mobil Corp.	891
42,278	Conagra Brands, Inc.	811
10,919	Coca-Cola Co.	766
13,224	LyondellBasell Industries NV	706
3,387	NVIDIA Corp.	614
4,036	Procter & Gamble Co.	603
1,139	Microsoft Corp.	580
13,482	Verizon Communications, Inc.	571
2,459	T-Mobile U.S., Inc.	567
19,803	Kinder Morgan, Inc.	554
12,387	NNN REIT, Inc.	527
3,038	Johnson & Johnson	522
8,983	Williams Cos., Inc.	519
2,093	Apple, Inc.	516
4,415	EOG Resources, Inc.	495
27,246	Healthcare Realty Trust, Inc.	469
21,411	Annaly Capital Management, Inc.	466
9,626	Bristol-Myers Squibb Co.	454

Sales Quantity	Investment	Proceeds USD'000
10,370	United Parcel Service, Inc.	952
7,796	Exxon Mobil Corp.	871
20,780	Verizon Communications, Inc.	850
4,642	Chevron Corp.	713
4,916	PepsiCo, Inc.	710
38,412	Conagra Brands, Inc.	695
33,950	Annaly Capital Management, Inc.	690
1,355	Microsoft Corp.	683
13,224	LyondellBasell Industries NV	676
9,299	Coca-Cola Co.	635
10,058	Williams Cos., Inc.	600
6,284	Medtronic PLC	584
3,621	Procter & Gamble Co.	548
20,621	Pfizer, Inc.	514
12,387	NNN REIT, Inc.	507
1,226	Home Depot, Inc.	491
2,719	NVIDIA Corp.	474
27,246	Healthcare Realty Trust, Inc.	471
16,920	Kinder Morgan, Inc.	458
1,695	Accenture PLC	455
14,516	Keurig Dr. Pepper, Inc.	452
2,264	Johnson & Johnson	452
1,813	Apple, Inc.	436
1,876	Union Pacific Corp.	429

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES UK GILTS 0-5YR UCITS ETF

Purchases Quantity	Investment	Cost GBP'000
265,061,000	United Kingdom Gilt, 0.38%, 22/10/2030	223,957
169,138,000	United Kingdom Gilt, 4.38%, 07/03/2028	170,978
155,741,000	United Kingdom Gilt, 4.75%, 07/12/2030	162,154
152,527,000	United Kingdom Gilt, 4.38%, 07/03/2030	154,592
74,763,000	United Kingdom Gilt, 4.00%, 22/05/2029	74,982
68,744,000	United Kingdom Gilt, 1.50%, 22/07/2026	67,636
61,537,000	United Kingdom Gilt, 4.13%, 29/01/2027	61,714
60,827,000	United Kingdom Gilt, 0.13%, 30/01/2026	60,435
64,278,000	United Kingdom Gilt, 1.63%, 22/10/2028	60,418
49,556,000	United Kingdom Gilt, 1.25%, 22/07/2027	47,557
43,227,000	United Kingdom Gilt, 0.38%, 22/10/2026	41,910
39,756,000	United Kingdom Gilt, 4.13%, 22/07/2029	40,017
42,818,000	United Kingdom Gilt, 0.88%, 22/10/2029	38,233
36,120,000	United Kingdom Gilt, 4.50%, 07/06/2028	36,686
39,271,000	United Kingdom Gilt, 0.13%, 31/01/2028	36,398
37,330,000	United Kingdom Gilt, 0.50%, 31/01/2029	33,623
32,468,000	United Kingdom Gilt, 3.75%, 07/03/2027	32,437
27,735,000	United Kingdom Gilt, 4.25%, 07/12/2027	28,024
18,285,000	United Kingdom Gilt, 6.00%, 07/12/2028	19,456
19,288,000	U.K. Gilts, 3.50%, 22/10/2025	19,276
16,835,000	U.K. Gilts, 2.00%, 07/09/2025	16,803

Sales Quantity	Investment	Proceeds GBP'000
181,260,000	United Kingdom Gilt, 4.38%, 07/03/2028	183,574
177,645,000	United Kingdom Gilt, 1.50%, 22/07/2026	174,828
152,706,000	United Kingdom Gilt, 1.63%, 22/10/2028	144,052
140,459,000	United Kingdom Gilt, 4.38%, 07/03/2030	142,953
146,127,000	United Kingdom Gilt, 1.25%, 22/07/2027	140,351
135,867,000	United Kingdom Gilt, 0.13%, 30/01/2026	134,998
123,619,000	United Kingdom Gilt, 4.13%, 29/01/2027	124,072
120,915,000	United Kingdom Gilt, 4.13%, 22/07/2029	122,012
135,184,000	United Kingdom Gilt, 0.88%, 22/10/2029	121,128
121,001,000	United Kingdom Gilt, 3.75%, 07/03/2027	120,968
116,436,000	United Kingdom Gilt, 4.50%, 07/06/2028	118,488
110,213,000	United Kingdom Gilt, 0.38%, 22/10/2026	107,003
113,076,000	United Kingdom Gilt, 0.13%, 31/01/2028	104,898
102,729,000	United Kingdom Gilt, 4.25%, 07/12/2027	103,990
105,175,000	United Kingdom Gilt, 0.38%, 22/10/2030	89,090
92,579,000	United Kingdom Gilt, 0.50%, 31/01/2029	83,718
60,091,000	United Kingdom Gilt, 6.00%, 07/12/2028	64,082
29,404,000	U.K. Gilts, 2.00%, 07/09/2025	29,345
28,275,000	U.K. Gilts, 3.50%, 22/10/2025	28,255
16,588,000	United Kingdom Gilt, 4.00%, 22/05/2029	16,650

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES US EQUITY ENHANCED ACTIVE UCITS ETF

Purchases Quantity	Investment	Cost USD'000
308,555	NVIDIA Corp.	52,540
91,187	Microsoft Corp.	45,998
186,019	Apple, Inc.	42,212
130,934	Amazon.com, Inc.	29,600
25,195	Meta Platforms, Inc.	18,050
75,221	Alphabet, Inc. Class A	15,512
49,621	Broadcom, Inc.	14,811
36,111	Tesla, Inc.	12,810
55,846	Alphabet, Inc. Class C	11,733
112,338	Walmart, Inc.	11,187
235,021	Bristol-Myers Squibb Co.	10,531
27,958	Visa, Inc.	9,765
135,334	Corteva, Inc.	9,407
7,977	Netflix, Inc.	8,398
55,182	Chevron Corp.	8,353
21,735	Home Depot, Inc.	8,288
27,825	JPMorgan Chase & Co.	8,259
10,011	Eli Lilly & Co.	7,755
67,767	Exxon Mobil Corp.	7,497
150,030	Bank of America Corp.	7,390

Sales Quantity	Investment	Proceeds USD'000
31,125	FedEx Corp.	7,776
25,559	Apple, Inc.	6,809
37,535	NVIDIA Corp.	6,703
61,763	Medtronic PLC	5,929
11,085	Microsoft Corp.	5,395
17,247	JPMorgan Chase & Co.	5,368
57,204	Colgate-Palmolive Co.	5,133
22,437	Cardinal Health, Inc.	4,568
47,990	Merck & Co., Inc.	4,319
83,540	Bristol-Myers Squibb Co.	4,257
14,514	Alphabet, Inc. Class A	3,973
3,823	Eli Lilly & Co.	3,967
13,345	Ecolab, Inc.	3,757
19,556	Applied Materials, Inc.	3,692
5,113	Regeneron Pharmaceuticals, Inc.	3,580
692	Booking Holdings, Inc.	3,547
15,500	Amazon.com, Inc.	3,512
19,505	Simon Property Group, Inc.	3,507
7,816	Tesla, Inc.	3,425
16,621	PNC Financial Services Group, Inc.	3,342
29,627	Exxon Mobil Corp.	3,326
20,642	Lam Research Corp.	3,323
21,988	Yum! Brands, Inc.	3,291
17,230	Advanced Micro Devices, Inc.	3,196
51,852	Williams Cos., Inc.	3,114
3,883	Equinix, Inc.	2,942
24,822	Tapestry, Inc.	2,932
8,073	Home Depot, Inc.	2,876

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES WORLD EQUITY ENHANCED ACTIVE UCITS ETF

Purchases Quantity	Investment	Cost USD'000
313,395	NVIDIA Corp.	57,351
103,764	Microsoft Corp.	52,817
195,970	Apple, Inc.	49,749
135,745	Amazon.com, Inc.	30,824
77,549	Alphabet, Inc. Class A	20,141
27,977	Meta Platforms, Inc.	19,917
53,822	Broadcom, Inc.	18,449
61,387	Alphabet, Inc. Class C	16,026
38,161	Tesla, Inc.	15,908
33,251	Visa, Inc.	11,436
36,916	JPMorgan Chase & Co.	11,257
95,027	Walmart, Inc.	9,793
58,628	Chevron Corp.	9,025
58,647	Procter & Gamble Co.	8,890
170,230	Bank of America Corp.	8,749
46,364	Johnson & Johnson	8,574
14,843	Mastercard, Inc.	8,450
20,052	Netflix, Inc.	8,440
115,422	ABB Ltd.	8,123
9,285	Eli Lilly & Co.	8,013

Sales Quantity	Investment	Proceeds USD'000
27,030	FedEx Corp.	7,023
13,441	Home Depot, Inc.	5,398
26,453	PNC Financial Services Group, Inc.	5,211
1,237	Givaudan SA	5,183
57,323	Danone SA	5,158
19,586	Apple, Inc.	5,118
24,314	NVIDIA Corp.	4,461
11,276	American Express Co.	4,060
285,462	Rolls-Royce Holdings PLC	4,029
15,015	Alphabet, Inc. Class A	3,938
7,767	Microsoft Corp.	3,811
2,002	Rheinmetall AG	3,760
39,584	Merck & Co., Inc.	3,714
30,513	Exxon Mobil Corp.	3,549
13,768	Salesforce, Inc.	3,392
35,051	Entergy Corp.	3,309
34,035	Medtronic PLC	3,287
97,800	Mizuho Financial Group, Inc.	3,269
6,089	S&P Global, Inc.	3,148
16,475	Simon Property Group, Inc.	2,975

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SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES WORLD EQUITY FACTOR ROTATION ACTIVE UCITS ETF

Purchases Quantity	Investment	Cost USD'000
78,825	NVIDIA Corp.	14,680
25,155	Microsoft Corp.	12,762
24,804	Allianz SE	10,541
38,925	Apple, Inc.	10,355
37,677	Capital One Financial Corp.	8,667
37,389	Amazon.com, Inc.	8,651
28,651	Alphabet, Inc. Class A	7,893
57,780	Novartis AG	7,385
10,412	Meta Platforms, Inc.	7,075
23,004	General Electric Co.	6,978
17,167	Broadcom, Inc.	5,808
63,513	Newmont Corp.	5,686
12,857	Netflix, Inc.	5,234
18,529	Alphabet, Inc. Class C	5,026
8,423	Mastercard, Inc.	4,749
35,517	Amphenol Corp.	4,729
23,785	Johnson & Johnson	4,588
874	Booking Holdings, Inc.	4,560
85,162	Bank of America Corp.	4,501
12,409	Visa, Inc.	4,237
56,831	Cisco Systems, Inc.	4,090
28,931	Vinci SA	4,041
194,708	Iberdrola SA	3,838
8,805	Tesla, Inc.	3,789
31,855	Gilead Sciences, Inc.	3,763
95,687	Generali	3,749
21,444	Agnico Eagle Mines Ltd.	3,490
13,311	Salesforce, Inc.	3,346
14,626	Progressive Corp.	3,335
323,290	Enel SpA	3,200

Sales Quantity	Investment	Proceeds USD'000
75,856	Bank of America Corp.	3,810
10,167	Visa, Inc.	3,548
5,091	Meta Platforms, Inc.	3,344
5,516	Mastercard, Inc.	3,078
91,761	Comcast Corp.	2,800
17,981	Vinci SA	2,492
33,749	Cisco Systems, Inc.	2,312
8,765	Capital One Financial Corp.	1,924
14,674	Novartis AG	1,876
7,338	SAP SE	1,874
3,657	Microsoft Corp.	1,806
6,725	Salesforce, Inc.	1,690
9,507	Johnson & Johnson	1,615
7,191	Amazon.com, Inc.	1,605
6,609	Apple, Inc.	1,583
5,580	Siemens AG	1,520
7,615	Oracle Corp.	1,462
31,531	Verizon Communications, Inc.	1,374
13,741	Walmart, Inc.	1,365
710	Rheinmetall AG	1,294
6,738	NVIDIA Corp.	1,191
22,468	Amrize Ltd. (CH listed)	1,175
27,180	Generali	1,061
2,524	Allianz SE	1,051
35,000	Takeda Pharmaceutical Co. Ltd.	1,029
12,331	Holcim AG	1,006
174	Booking Holdings, Inc.	963
7,351	Abbott Laboratories	938
26,289	Deutsche Telekom AG	913
2,786	UnitedHealth Group, Inc.	912
432	MercadoLibre, Inc.	862
11,417	Toronto-Dominion Bank	850
13,135	Anheuser-Busch InBev SA	843
4,998	QUALCOMM, Inc.	832

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iSHARES III PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 December 2025

iSHARES WORLD EQUITY HIGH INCOME ACTIVE UCITS ETF

Purchases Quantity	Investment	Cost USD'000
28,118	NVIDIA Corp.	4,998
9,425	Microsoft Corp.	4,756
16,982	Apple, Inc.	4,089
11,490	Amazon.com, Inc.	2,611
90,972	Pfizer, Inc.	2,242
31,371	Coca-Cola Co.	2,155
7,834	CME Group, Inc.	2,137
9,209	Progressive Corp.	2,083
13,348	Procter & Gamble Co.	2,042
2,736	Meta Platforms, Inc.	1,995
6,834	Siemens AG	1,851
86,576	Annaly Capital Management, Inc.	1,837
26,536	Ageas SA	1,811
277,550	Intesa Sanpaolo SpA	1,796
34,156	Bank of America Corp.	1,759
16,220	Walmart, Inc.	1,664
4,853	Visa, Inc.	1,656
18,227	BNP Paribas SA	1,641
11,132	PepsiCo, Inc.	1,626
6,477	Alphabet, Inc. Class C	1,575

Sales Quantity	Investment	Proceeds USD'000
76,148	Pfizer, Inc.	1,904
4,868	Home Depot, Inc.	1,890
2,001	Equinix, Inc.	1,588
10,580	PepsiCo, Inc.	1,577
69,044	Annaly Capital Management, Inc.	1,520
68,687	Banco Bilbao Vizcaya Argentaria SA	1,447
177,651	Aegon Ltd.	1,371
14,973	Entergy Corp.	1,364
70,725	Eni SpA	1,280
8,448	Royal Bank of Canada	1,265
5,352	Union Pacific Corp.	1,200
36,924	VICI Properties, Inc.	1,179
10,846	PACCAR, Inc.	1,118
15,743	Coca-Cola Co.	1,093
108,280	AGNC Investment Corp.	1,092
331,558	Var Energi ASA	1,084
1,025,500	WH Group Ltd.	1,078
33,680	Comcast Corp.	1,057
15,068	Ageas SA	1,039
15,526	ABB Ltd.	1,037

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

INFORMATION FOR INVESTORS IN SWITZERLAND

The following table summarises the performance on a calendar year basis for each Fund registered for offer in Switzerland.

Further information on these performance measures and calculation methodologies used is detailed in the Performance summary section within the Investment Manager's Report. The currency of each class is listed in the Net asset value attributable to redeemable shareholders note to the financial statements.

		2025		2024		2023	
Fund name	Launch date	Fund return %	Benchmark index return %	Fund return %	Benchmark index return %	Fund return %	Benchmark index return %
iShares $ Asia Investment Grade Corp Bond UCITS ETF	Nov-21	7.86	8.02	4.88	5.01	7.04	7.33
iShares $ Corp Bond Enhanced Active UCITS ETF[1]	Mar-25	5.04	5.08	N/A	N/A	N/A	N/A
iShares $ Development Bank Bonds UCITS ETF	Dec-19	6.51	6.59	2.67	2.80	4.64	4.78
iShares $ High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF[1]	Dec-23	8.69	8.98	7.84	8.31	N/A	N/A
iShares € Aggregate Bond ESG SRI UCITS ETF	Mar-09	1.16	1.22	2.46	2.65	7.09	7.26
iShares € Cash UCITS ETF[1]	Nov-24	2.24	2.24	0.31	0.33	N/A	N/A
iShares € Corp Bond 1-5yr UCITS ETF	Sep-09	3.35	3.47	4.59	4.81	6.19	6.39
iShares € Corp Bond BBB-BB UCITS ETF	Feb-15	3.49	3.53	5.19	5.22	8.59	8.73
iShares € Corp Bond Enhanced Active UCITS ETF[1]	Mar-25	3.01	2.83	N/A	N/A	N/A	N/A
iShares € Corp Bond ESG Paris-Aligned Climate UCITS ETF	Jun-22	3.02	3.06	4.63	4.84	7.85	8.16
iShares € Corp Bond ex-Financials 1-5yr ESG SRI UCITS ETF	Sep-09	2.92	3.06	3.77	4.00	5.18	5.39
iShares € Corp Bond ex-Financials UCITS ETF	Sep-09	2.63	2.63	3.83	4.00	7.77	7.89
iShares € Covered Bond UCITS ETF	Aug-08	2.12	2.29	3.15	3.29	5.45	5.56
iShares € Flexible Income Bond Active UCITS ETF[1]	Feb-25	3.90	N/A	N/A	N/A	N/A	N/A
iShares € Govt Bond 0-1yr UCITS ETF	Mar-09	2.18	2.16	3.57	3.51	2.74	2.80
iShares € Govt Bond 5-7yr UCITS ETF	Apr-09	2.35	2.43	2.07	2.25	7.07	7.20
iShares € Govt Bond 10-15yr UCITS ETF	Apr-09	0.56	0.59	1.61	1.84	10.90	11.05
iShares € Govt Bond Climate UCITS ETF	Oct-20	0.49	0.57	1.93	2.02	7.22	7.29
iShares € High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF[1]	Dec-23	5.41	5.49	7.88	7.96	N/A	N/A
iShares AI Adopters & Applications UCITS ETF[1]	Dec-24	18.74	18.92	(2.98)	(2.96)	N/A	N/A
iShares AI Infrastructure UCITS ETF[1]	Dec-24	45.39	45.71	(2.07)	(2.08)	N/A	N/A
iShares AI Innovation Active UCITS ETF[1]	Jan-25	21.39	21.23	N/A	N/A	N/A	N/A
iShares Asia ex Japan Equity Enhanced Active UCITS ETF[1]	Jul-24	34.39	32.26	2.14	2.15	N/A	N/A
iShares Blockchain Technology UCITS ETF	Sep-22	27.43	27.88	17.67	18.22	197.37	198.90
iShares Broad $ High Yield Corp Bond UCITS ETF	Apr-22	8.70	8.50	8.14	8.20	13.15	13.47
iShares Broad € High Yield Corp Bond UCITS ETF	Apr-22	5.27	5.15	8.73	8.61	12.24	12.01
iShares Conservative Portfolio UCITS ETF	Sep-20	4.10	N/A	3.89	N/A	5.10	N/A
iShares Core € Corp Bond UCITS ETF	Mar-09	3.13	3.03	4.58	4.74	8.04	8.19
iShares Core € Govt Bond UCITS ETF	Apr-09	0.61	0.56	1.75	1.88	7.06	7.13
iShares Core Global Aggregate Bond UCITS ETF	Nov-17	8.13	8.17	(1.80)	(1.69)	5.71	5.72
iShares Core MSCI Europe UCITS ETF EUR (Acc)	Sep-09	19.72	19.39	8.84	8.59	16.14	15.83
iShares Core MSCI Japan IMI UCITS ETF	Sep-09	25.36	25.45	7.47	7.57	18.86	18.96
iShares Core MSCI World UCITS ETF	Sep-09	21.16	21.09	18.70	18.67	23.86	23.79
iShares Emerging Asia Local Govt Bond UCITS ETF	Mar-12	5.89	6.19	1.45	1.70	5.49	5.73
iShares Emerging Markets Equity Enhanced Active UCITS ETF[1]	Jul-24	35.01	33.57	0.10	(0.28)	N/A	N/A

INFORMATION FOR INVESTORS IN SWITZERLAND (continued)

Fund name	Launch date	2025 Fund return %	2025 Benchmark index return %	2024 Fund return %	2024 Benchmark index return %	2023 Fund return %	2023 Benchmark index return %
iShares Europe Equity Enhanced Active UCITS ETF[1]	Jul-24	20.10	19.39	(1.61)	(1.58)	N/A	N/A
iShares Global Aggregate Bond ESG SRI UCITS ETF	Aug-21	8.04	8.11	(1.86)	(1.77)	5.72	5.76
iShares Global Govt Bond Climate UCITS ETF[2]	Mar-21	(0.57)	(0.55)	(5.35)	(5.20)	6.35	6.60
iShares Global Govt Bond UCITS ETF	Mar-09	6.45	6.58	(3.54)	(3.39)	4.32	4.51
iShares Global Inflation Linked Govt Bond UCITS ETF	Aug-08	8.64	8.80	(3.27)	(3.10)	5.28	5.47
iShares Growth Portfolio UCITS ETF	Sep-20	8.99	N/A	17.17	N/A	11.76	N/A
iShares J.P. Morgan EM Local Govt Bond UCITS ETF	Jun-11	18.42	18.80	(3.11)	(2.77)	12.08	12.60
iShares Moderate Portfolio UCITS ETF	Sep-20	6.80	N/A	9.82	N/A	8.77	N/A
iShares MSCI Australia UCITS ETF	Jan-10	14.25	14.74	0.79	1.23	14.35	14.79
iShares MSCI EM Small Cap UCITS ETF	Mar-09	18.27	18.58	4.21	4.79	22.89	23.92
iShares MSCI EM UCITS ETF USD (Acc)	Sep-09	33.79	33.57	7.61	7.50	9.67	9.83
iShares MSCI Japan Small Cap UCITS ETF	May-08	28.27	28.70	4.11	4.37	13.01	13.33
iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF	Dec-21	19.26	19.45	3.85	3.96	4.03	4.28
iShares MSCI Pacific ex-Japan UCITS ETF	Apr-09	19.93	20.62	4.01	4.59	5.92	6.44
iShares MSCI Saudi Arabia Capped UCITS ETF	Apr-19	(5.58)	(5.13)	0.01	0.60	9.93	10.67
iShares MSCI South Africa UCITS ETF	Jan-10	76.85	77.63	6.37	6.72	1.65	1.50
iShares MSCI World ex-USA UCITS ETF[1]	Jan-25	27.18	27.02	N/A	N/A	N/A	N/A
iShares MSCI World Paris-Aligned Climate UCITS ETF	Apr-21	18.40	18.39	18.17	18.25	25.53	25.48
iShares MSCI World Sector & Country Neutral Equal Weight UCITS ETF[1]	Sep-25	3.14	3.15	N/A	N/A	N/A	N/A
iShares MSCI World Small Cap UCITS ETF	Mar-18	19.84	19.88	7.93	8.15	16.02	15.76
iShares S&P 500 Equal Weight UCITS ETF	Aug-22	10.96	10.80	12.47	12.37	13.32	13.17
iShares S&P 500 Scored and Screened UCITS ETF	Aug-22	18.34	18.19	23.66	23.50	27.59	27.36
iShares S&P SmallCap 600 UCITS ETF	May-08	5.55	5.48	8.04	8.13	15.43	15.40
iShares U.S. Equity High Income Active UCITS ETF[1]	Mar-24	13.89	17.43	11.94	13.18	N/A	N/A
iShares UK Gilts 0-5yr UCITS ETF	Apr-09	5.18	5.14	2.54	2.54	4.19	4.13
iShares US Equity Enhanced Active UCITS ETF[1]	Jul-24	19.14	17.31	7.04	7.35	N/A	N/A
iShares World Equity Enhanced Active UCITS ETF[1]	Jul-24	22.15	21.09	3.87	4.36	N/A	N/A
iShares World Equity Factor Rotation Active UCITS ETF[1]	Jan-25	20.39	19.79	N/A	N/A	N/A	N/A
iShares World Equity High Income Active UCITS ETF[1]	Mar-24	20.77	21.09	8.94	9.37	N/A	N/A

[1] The Fund commenced trading during the prior calendar year, thus no returns shown for previous calendar years. Prior calendar year returns are shown from launch date to the end of the calendar year.
[2] The Fund fully redeemed during the calendar year. Returns are shown from the beginning of the calendar year to the date the Fund fully redeemed.

Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product. All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed. The performance figures do not consider charges and fees that may be levied at the time of subscription or redemption of shares. Levels and bases of taxation may change from time to time.

TRANSACTIONS WITH CONNECTED PERSONS

In accordance with the requirements of the CBI, the Manager shall ensure that any transactions carried out between each Fund and the Manager or Depositary to a Fund, the delegates or sub-delegates of the Manager or Depositary (excluding any non-group company sub-custodians appointed by a Depositary) and any associated or group company of the Manager, Depositary, delegate or sub-delegate ("Connected Persons") must be conducted at arm's length and in the best interests of the shareholders.

The Directors are satisfied that there are arrangements in place, as evidenced by written procedures, to ensure that the obligations set out above are applied to all transactions with Connected Persons and that transactions with Connected Persons entered into during the financial period complied with this obligation.

SOFT COMMISSIONS

There were no soft commission arrangements entered into by the Investment Manager on behalf of the Funds during the financial period ended 31 December 2025.

CROSS INVESTMENTS

Each Fund below held the following cross umbrella investments as at 31 December 2025. These investments have not been eliminated for presentation purposes in the Entity's combined results.

Fund name	Cross umbrella investment	Fair Value CCY'000	% of aggregated umbrella net assets value
iShares Conservative Portfolio UCITS ETF	iShares € Cash UCITS ETF	EUR 1,194	0.00
iShares Conservative Portfolio UCITS ETF	iShares € Govt Bond Climate UCITS ETF	EUR 1,783	0.00
iShares Conservative Portfolio UCITS ETF	iShares J.P. Morgan EM Local Govt Bond UCITS ETF	EUR 962	0.00
iShares Conservative Portfolio UCITS ETF	iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF	EUR 36	0.00
iShares Growth Portfolio UCITS ETF	iShares € Govt Bond Climate UCITS ETF	EUR 2,752	0.00
iShares Growth Portfolio UCITS ETF	iShares J.P. Morgan EM Local Govt Bond UCITS ETF	EUR 2,243	0.00
iShares Growth Portfolio UCITS ETF	iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF	EUR 898	0.00
iShares Moderate Portfolio UCITS ETF	iShares € Cash UCITS ETF	EUR 377	0.00
iShares Moderate Portfolio UCITS ETF	iShares € Govt Bond Climate UCITS ETF	EUR 5,951	0.00
iShares Moderate Portfolio UCITS ETF	iShares J.P. Morgan EM Local Govt Bond UCITS ETF	EUR 3,529	0.00
iShares Moderate Portfolio UCITS ETF	iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF	EUR 214	0.00

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS

Efficient portfolio management techniques

The Entity may, on behalf of each Fund and subject to the conditions and within the limits laid down by the CBI, employ techniques and instruments relating to transferable securities for efficient portfolio management purposes. Transactions for the purposes of efficient portfolio management may be undertaken with a view to achieving a reduction in risk, a reduction in costs or the generation of additional capital or income for the Fund with an appropriate level of risk, taking into account the risk profile of the relevant Fund and the general provisions of the Directive. These techniques and instruments may include investments in FDI such as interest rate and bond futures (which may be used to manage interest rate risk), index futures (which may be used to manage cash flows on a short term basis), options (which may be used to achieve cost efficiencies, for example where the acquisition of the option is more cost effective than purchasing of the underlying asset), swaps (which may be used to manage currency risk) and investments in money market instruments and/or money market collective investment schemes. New techniques and instruments may be developed which may be suitable for use by the Entity and the Entity (subject to the Central Bank's requirements) may employ such techniques and instruments.

A Fund may enter into securities lending, repurchase and/or reverse repurchase agreements for the purposes of efficient portfolio management subject to the conditions and limits set out in the Central Bank UCITS Regulations and in accordance with the requirements of the CBI.

Reverse repurchase transactions

All reverse repurchase transactions are entered into by each Fund with a counterparty under a Global Master Repurchase Agreement ("GMRA") or a Master Repurchase Agreement ("MRA"). All collateral received/posted by each Fund under the GMRA or the MRA is transferred under a title transfer arrangement and is delivered to and held in an account with a tri-party collateral manager in the name of the Depositary on behalf of each Fund. Collateral received is segregated from the assets belonging to each Fund's Depositary.

The following table details the reverse repurchase transactions as a proportion of each Fund's NAV, as at 31 December 2025 and the returns earned for the period ended 31 December 2025.

		Reverse repurchase transactions	
Fund name	Currency	% of NAV	Total returns earned '000
iShares € Cash UCITS ETF	EUR	17.44	1,325

All returns and costs from reverse repurchase transactions will accrue to each Fund and are not subject to any returns or costs sharing arrangements with the Fund's Manager or any other third parties.

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Reverse repurchase transactions (continued)

The following table details the value of reverse repurchase transactions and associated collateral received, analysed by counterparty as at 31 December 2025.

Counterparty	Counterparty's country of establishment	Reverse repurchase transactions Amount on loan	Collateral received
iShares € Cash UCITS ETF		**EUR '000**	**EUR '000**
Goldman Sachs	United Kingdom	40,000	40,000
Societe Generale	France	30,000	30,000
BofA Securities	United States	20,000	20,000
Credit Agricole	France	20,000	20,000
Royal Bank of Scotland	United Kingdom	13,000	13,000
BNP Paribas	France	10,000	10,000
Mizuho International	United Kingdom	10,000	10,000
Total		**143,000**	**143,000**

The following table provides an analysis of the maturity tenor of reverse repurchase transactions as at 31 December 2025.

	Currency	Maturity Tenor 1 day '000	2 - 7 days '000	8 - 30 days '000	31 - 90 days '000	91 - 365 days '000	More than 365 days '000	Open '000	Total '000
Reverse repurchase transactions									
iShares € Cash UCITS ETF	EUR	-	143,000	-	-	-	-	-	143,000

The above maturity tenor analysis has been based on the respective transaction contractual maturity date. Open transactions are those transactions that are recallable or terminable daily.

Securities lending

All securities lending transactions entered into by each Fund are subject to a written legal agreement between each Fund and the securities lending agent, BlackRock Advisors (UK) Limited, a related party to the Entity, and separately between the securities lending agent and the approved borrowing counterparty. Collateral received in exchange for securities lent is transferred under a title transfer arrangement and is delivered to and held in an account with a tri-party collateral manager in the name of the Depositary on behalf of each Fund. Collateral received is segregated from the assets belonging to each Fund's Depositary or the securities lending agent.

The following table details the value of securities on loan as a proportion of each Fund's total lendable assets and NAV, as at 31 December 2025. Total lendable assets represent the aggregate value of assets forming part of a Fund's securities lending programme. This excludes any assets held by the Fund that are not considered lendable due to any market, regulatory, investment or other restriction.

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities lending (continued)

Fund name	Currency	% of lendable assets	% of NAV
iShares $ Asia Investment Grade Corp Bond UCITS ETF	USD	14.67	14.45
iShares $ Development Bank Bonds UCITS ETF	USD	16.00	15.87
iShares $ High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF	USD	4.81	4.61
iShares $ Intermediate Credit Bond UCITS ETF	USD	2.87	2.82
iShares € Aggregate Bond ESG SRI UCITS ETF	EUR	23.69	23.43
iShares € Corp Bond 1-5yr UCITS ETF	EUR	9.38	9.34
iShares € Corp Bond BBB-BB UCITS ETF	EUR	33.35	32.86
iShares € Corp Bond Enhanced Active UCITS ETF	EUR	0.68	0.66
iShares € Corp Bond ESG Paris-Aligned Climate UCITS ETF	EUR	8.38	8.32
iShares € Corp Bond ex-Financials 1-5yr ESG SRI UCITS ETF	EUR	7.36	7.27
iShares € Corp Bond ex-Financials UCITS ETF	EUR	15.99	15.93
iShares € Covered Bond UCITS ETF	EUR	9.41	9.36
iShares € Flexible Income Bond Active UCITS ETF	EUR	2.00	1.44
iShares € Govt Bond 0-1yr UCITS ETF	EUR	36.83	34.21
iShares € Govt Bond 5-7yr UCITS ETF	EUR	29.74	28.75
iShares € Govt Bond 10-15yr UCITS ETF	EUR	54.97	54.79
iShares € Govt Bond Climate UCITS ETF	EUR	36.01	35.78
iShares € High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF	EUR	18.04	17.57
iShares £ Corp Bond ex-Financials UCITS ETF	GBP	9.89	9.78
iShares AI Adopters & Applications UCITS ETF	USD	1.42	1.42
iShares AI Innovation Active UCITS ETF	USD	5.15	4.73
iShares Asia ex Japan Equity Enhanced Active UCITS ETF	USD	5.49	2.72
iShares Blockchain Technology UCITS ETF	USD	19.77	19.70
iShares Broad $ High Yield Corp Bond UCITS ETF	USD	20.01	19.68
iShares Broad € High Yield Corp Bond UCITS ETF	EUR	15.95	15.80
iShares Broad Global Govt Bond UCITS ETF	USD	24.99	21.13
iShares Conservative Portfolio UCITS ETF	EUR	2.18	2.15
iShares Core € Corp Bond UCITS ETF	EUR	13.75	13.70
iShares Core € Govt Bond UCITS ETF	EUR	52.87	52.42
iShares Core Global Aggregate Bond UCITS ETF	USD	28.01	21.35
iShares Core MSCI Europe UCITS ETF EUR (Acc)	EUR	7.16	7.12
iShares Core MSCI Japan IMI UCITS ETF	USD	23.07	22.12
iShares Core MSCI World UCITS ETF	USD	7.90	7.88
iShares Emerging Markets Equity Enhanced Active UCITS ETF	USD	4.48	1.90
iShares Europe Equity Enhanced Active UCITS ETF	EUR	8.47	8.32
iShares Global Aggregate Bond ESG SRI UCITS ETF	USD	13.89	10.68
iShares Global Govt Bond UCITS ETF	USD	47.48	46.23

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities lending (continued)

Fund name	Currency	% of lendable assets	% of NAV
iShares Global Inflation Linked Govt Bond UCITS ETF	USD	37.64	37.26
iShares Global Real Estate Environmental Tilt UCITS ETF	USD	1.66	1.45
iShares Growth Portfolio UCITS ETF	EUR	11.68	11.64
iShares J.P. Morgan EM Local Govt Bond UCITS ETF	USD	10.75	3.76
iShares Moderate Portfolio UCITS ETF	EUR	8.16	8.10
iShares MSCI Australia UCITS ETF	USD	11.46	11.46
iShares MSCI EM Small Cap UCITS ETF	USD	39.89	19.62
iShares MSCI EM UCITS ETF USD (Acc)	USD	20.92	10.30
iShares MSCI Japan Small Cap UCITS ETF	USD	60.26	58.20
iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF	USD	3.21	3.14
iShares MSCI Pacific ex-Japan UCITS ETF	USD	10.33	10.14
iShares MSCI South Africa UCITS ETF	USD	3.96	3.95
iShares MSCI Target UK Real Estate UCITS ETF	GBP	20.99	20.60
iShares MSCI World ex-USA UCITS ETF	USD	3.89	3.78
iShares MSCI World Paris-Aligned Climate UCITS ETF	USD	2.93	2.87
iShares MSCI World Sector & Country Neutral Equal Weight UCITS ETF	USD	0.24	0.07
iShares MSCI World Small Cap CTB Enhanced ESG UCITS ETF	USD	19.96	18.66
iShares MSCI World Small Cap UCITS ETF	USD	42.35	16.38
iShares S&P 500 Equal Weight UCITS ETF	USD	8.46	8.46
iShares S&P SmallCap 600 UCITS ETF	USD	33.60	33.49
iShares UK Gilts 0-5yr UCITS ETF	GBP	91.04	90.56
iShares US Equity Enhanced Active UCITS ETF	USD	1.42	1.41
iShares World Equity Enhanced Active UCITS ETF	USD	0.69	0.67
iShares World Equity Factor Rotation Active UCITS ETF	USD	1.72	1.70
iShares World Equity High Income Active UCITS ETF	USD	1.40	1.18

Income earned during the period by the Funds from securities lending transactions is disclosed in the related parties section.

All revenue generated from securities lending activities during the financial period net of the Securities Lending Agent’s fee will be returned to the relevant Fund (see further the operating income note). If there is securities lending revenue generated, the Securities Lending Agent will receive a fee of 37.5% of such securities lending revenue and will pay any third party operational and administrative costs associated with, and incurred in respect of, such activity, out of its fee. To the extent that the securities lending costs payable to third parties exceed the fee received by the Securities Lending Agent, the Securities Lending Agent will discharge any excess amounts out of its own assets.

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities lending (continued)

The following tables detail the value of securities on loan (individually identified in the relevant Fund’s Schedule of Investments), analysed by counterparty as at 31 December 2025.

Counterparty	Counterparty’s country of establishment	Value of securities on loan	Value of title transferred collateral received
iShares $ Asia Investment Grade Corp Bond UCITS ETF		**USD’000**	**USD’000**
Barclays Bank Plc	United Kingdom	14,765	15,369
Goldman Sachs International	United Kingdom	8,491	8,901
BNP Paribas SA	France	4,954	5,190
Nomura International Plc	United Kingdom	2,395	2,547
Zürcher Kantonalbank	Switzerland	2,326	2,600
Morgan Stanley & Co. International Plc	United Kingdom	2,157	2,285
HSBC Bank Plc	United Kingdom	1,210	1,265
Jefferies International Limited	United Kingdom	802	852
Citigroup Global Markets Ltd	United Kingdom	534	632
BNP Paribas Financial Markets	France	23	24
Total		**37,657**	**39,665**
iShares $ Development Bank Bonds UCITS ETF		**USD’000**	**USD’000**
BNP Paribas SA	France	6,833	7,173
J.P. Morgan Securities Plc	United Kingdom	5,476	6,124
The Bank of Nova Scotia	Canada	4,413	4,981
Morgan Stanley & Co. International Plc	United Kingdom	3,889	4,094
Jefferies International Limited	United Kingdom	3,587	3,800
Barclays Bank Plc	United Kingdom	2,650	2,818
HSBC Bank Plc	United Kingdom	906	954
Total		**27,754**	**29,944**
iShares $ High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF		**USD’000**	**USD’000**
Morgan Stanley & Co. International Plc	United Kingdom	5,926	6,353
Goldman Sachs International	United Kingdom	5,086	5,386
BNP Paribas SA	France	4,735	4,978
The Bank of Nova Scotia	Canada	2,794	3,119
Jefferies International Limited	United Kingdom	1,683	1,880
Nomura International Plc	United Kingdom	794	843
Barclays Bank Plc	United Kingdom	724	765
HSBC Bank Plc	United Kingdom	649	685
Total		**22,391**	**24,009**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of title transferred collateral received
iShares $ Intermediate Credit Bond UCITS ETF		**USD'000**	**USD'000**
Goldman Sachs International	United Kingdom	5,089	5,334
J.P. Morgan Securities Plc	United Kingdom	4,409	4,691
Barclays Bank Plc	United Kingdom	2,321	2,453
BNP Paribas SA	France	2,123	2,239
Deutsche Bank AG	Germany	2,067	2,226
HSBC Bank Plc	United Kingdom	1,798	1,899
Nomura International Plc	United Kingdom	1,751	1,885
The Bank of Nova Scotia	Canada	335	376
Jefferies International Limited	United Kingdom	284	298
Societe Generale SA	France	209	219
Citigroup Global Markets Ltd	United Kingdom	26	28
UBS AG	Switzerland	10	11
Total		**20,422**	**21,659**
iShares € Aggregate Bond ESG SRI UCITS ETF		**EUR'000**	**EUR'000**
BNP Paribas Financial Markets	France	95,849	107,339
UBS AG	Switzerland	75,190	85,368
Barclays Bank Plc	United Kingdom	64,306	67,946
Societe Generale SA	France	49,526	52,011
BNP Paribas SA	France	37,589	39,252
Goldman Sachs International	United Kingdom	19,673	20,832
Morgan Stanley & Co. International Plc	United Kingdom	14,534	15,236
Nomura International Plc	United Kingdom	12,116	12,907
HSBC Bank Plc	United Kingdom	12,060	12,696
Deutsche Bank AG	Germany	10,505	11,119
J.P. Morgan Securities Plc	United Kingdom	8,131	9,044
The Bank of Nova Scotia	Canada	7,147	7,911
Barclays Capital Securities Ltd	United Kingdom	2,857	3,297
Zürcher Kantonalbank	Switzerland	2,606	2,962
Jefferies International Limited	United Kingdom	1,387	1,562
Merrill Lynch International	United Kingdom	407	474
Total		**413,883**	**449,956**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of title transferred collateral received
iShares € Corp Bond 1-5yr UCITS ETF		**EUR'000**	**EUR'000**
Barclays Bank Plc	United Kingdom	114,363	122,138
Goldman Sachs International	United Kingdom	71,529	75,367
HSBC Bank Plc	United Kingdom	37,134	39,179
Zürcher Kantonalbank	Switzerland	35,234	39,207
Citigroup Global Markets Ltd	United Kingdom	33,249	35,413
BNP Paribas SA	France	22,183	23,405
RBC Europe Limited	United Kingdom	21,985	23,451
J.P. Morgan Securities Plc	United Kingdom	21,041	22,369
Barclays Capital Securities Ltd	United Kingdom	19,346	20,283
UBS AG	Switzerland	18,270	19,331
Jefferies International Limited	United Kingdom	13,879	14,484
Deutsche Bank AG	Germany	12,867	13,961
Banco Santander SA	Spain	6,175	6,974
Standard Chartered Bank London (Euroclear)	United Kingdom	5,575	5,887
Morgan Stanley & Co. International Plc	United Kingdom	5,333	5,607
Merrill Lynch International	United Kingdom	2,216	2,338
The Bank of Nova Scotia	Canada	1,427	1,601
Nomura International Plc	United Kingdom	395	435
Total		**442,201**	**471,430**
iShares € Corp Bond BBB-BB UCITS ETF		**EUR'000**	**EUR'000**
BNP Paribas SA	France	152,545	161,978
Total		**152,545**	**161,978**
iShares € Corp Bond Enhanced Active UCITS ETF		**EUR'000**	**EUR'000**
BNP Paribas SA	France	399	422
Total		**399**	**422**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of title transferred collateral received
iShares € Corp Bond ESG Paris-Aligned Climate UCITS ETF		**EUR'000**	**EUR'000**
Barclays Bank Plc	United Kingdom	33,214	35,139
Goldman Sachs International	United Kingdom	20,208	21,799
HSBC Bank Plc	United Kingdom	11,685	12,397
Jefferies International Limited	United Kingdom	3,217	3,454
Citigroup Global Markets Ltd	United Kingdom	3,113	3,675
Morgan Stanley & Co. International Plc	United Kingdom	2,566	2,715
Barclays Capital Securities Ltd	United Kingdom	1,984	2,294
BNP Paribas SA	France	1,231	1,297
UBS AG	Switzerland	291	342
Total		**77,509**	**83,112**
iShares € Corp Bond ex-Financials 1-5yr ESG SRI UCITS ETF		**EUR'000**	**EUR'000**
Barclays Bank Plc	United Kingdom	22,439	23,983
Goldman Sachs International	United Kingdom	20,686	22,097
J.P. Morgan Securities Plc	United Kingdom	8,459	9,650
HSBC Bank Plc	United Kingdom	6,073	7,029
Barclays Capital Securities Ltd	United Kingdom	5,809	6,649
BNP Paribas SA	France	5,568	5,833
Citigroup Global Markets Ltd	United Kingdom	4,351	5,135
Deutsche Bank AG	Germany	3,686	3,926
Jefferies International Limited	United Kingdom	2,163	2,285
Morgan Stanley & Co. International Plc	United Kingdom	2,010	2,126
Merrill Lynch International	United Kingdom	1,029	1,113
Total		**82,273**	**89,826**
iShares € Corp Bond ex-Financials UCITS ETF		**EUR'000**	**EUR'000**
Barclays Bank Plc	United Kingdom	57,283	60,738
HSBC Bank Plc	United Kingdom	30,713	32,428
RBC Europe Limited	United Kingdom	26,200	27,905
Goldman Sachs International	United Kingdom	23,472	24,672
J.P. Morgan Securities Plc	United Kingdom	6,271	6,668
BNP Paribas SA	France	5,347	5,654
Citigroup Global Markets Ltd	United Kingdom	5,154	5,452
Jefferies International Limited	United Kingdom	5,129	5,385
Morgan Stanley & Co. International Plc	United Kingdom	3,680	3,861
Barclays Capital Securities Ltd	United Kingdom	3,434	3,624
UBS AG	Switzerland	3,137	3,303

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of title transferred collateral received
iShares € Corp Bond ex-Financials UCITS ETF (continued)		**EUR'000**	**EUR'000**
Zürcher Kantonalbank	Switzerland	2,169	2,412
Deutsche Bank AG	Germany	798	858
Merrill Lynch International	United Kingdom	261	280
The Bank of Nova Scotia	Canada	223	250
Banco Santander SA	Spain	200	226
Total		**173,471**	**183,716**
iShares € Covered Bond UCITS ETF		**EUR'000**	**EUR'000**
UBS AG	Switzerland	66,184	69,479
Barclays Bank Plc	United Kingdom	26,841	28,483
J.P. Morgan Securities Plc	United Kingdom	24,562	25,754
BNP Paribas SA	France	14,529	15,369
Deutsche Bank AG	Germany	11,966	12,839
Goldman Sachs International	United Kingdom	10,495	11,079
Societe Generale SA	France	6,236	6,575
Banco Santander SA	Spain	5,641	6,285
HSBC Bank Plc	United Kingdom	2,763	2,941
Citigroup Global Markets Ltd	United Kingdom	2,101	2,214
RBC Europe Limited	United Kingdom	694	730
Nomura International Plc	United Kingdom	280	304
Morgan Stanley & Co. International Plc	United Kingdom	97	101
Total		**172,389**	**182,153**
iShares € Flexible Income Bond Active UCITS ETF		**EUR'000**	**EUR'000**
Barclays Bank Plc	United Kingdom	2,454	2,591
Jefferies International Limited	United Kingdom	148	157
Total		**2,602**	**2,748**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of title transferred collateral received
iShares € Govt Bond 0-1yr UCITS ETF		**EUR'000**	**EUR'000**
BNP Paribas Financial Markets	France	91,265	102,048
Societe Generale SA	France	84,751	88,780
Barclays Bank Plc	United Kingdom	50,729	53,891
BNP Paribas SA	France	45,344	46,823
Citigroup Global Markets Ltd	United Kingdom	43,372	45,174
Morgan Stanley & Co. International Plc	United Kingdom	26,966	27,714
Nomura International Plc	United Kingdom	23,852	25,742
The Bank of Nova Scotia	Canada	19,020	21,314
Barclays Capital Securities Ltd	United Kingdom	9,953	10,807
Merrill Lynch International	United Kingdom	2,453	2,684
J.P. Morgan Securities Plc	United Kingdom	100	118
Total		**397,805**	**425,095**
iShares € Govt Bond 5-7yr UCITS ETF		**EUR'000**	**EUR'000**
BNP Paribas Financial Markets	France	116,648	128,880
Barclays Bank Plc	United Kingdom	30,103	32,407
BNP Paribas SA	France	19,021	19,589
Morgan Stanley & Co. International Plc	United Kingdom	18,907	19,407
UBS AG	Switzerland	5,150	5,475
Societe Generale SA	France	3,848	3,997
Citigroup Global Markets Ltd	United Kingdom	225	233
The Bank of Nova Scotia	Canada	87	96
Total		**193,989**	**210,084**
iShares € Govt Bond 10-15yr UCITS ETF		**EUR'000**	**EUR'000**
BNP Paribas Financial Markets	France	71,484	79,563
Barclays Bank Plc	United Kingdom	48,352	53,735
BNP Paribas SA	France	27,293	28,362
Societe Generale SA	France	24,791	26,135
Natixis SA	France	17,117	18,873
The Bank of Nova Scotia	Canada	1,231	1,363
Total		**190,268**	**208,031**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of title transferred collateral received
iShares € Govt Bond Climate UCITS ETF		**EUR'000**	**EUR'000**
BNP Paribas Financial Markets	France	320,996	358,694
UBS AG	Switzerland	203,578	228,835
Societe Generale SA	France	116,314	122,030
Barclays Bank Plc	United Kingdom	96,383	101,861
BNP Paribas SA	France	54,288	56,578
Morgan Stanley & Co. International Plc	United Kingdom	17,457	18,055
The Bank of Nova Scotia	Canada	11,863	13,144
Citigroup Global Markets Ltd	United Kingdom	11,144	11,504
Barclays Capital Securities Ltd	United Kingdom	8,758	9,910
RBC Europe Limited	United Kingdom	6,883	7,341
HSBC Bank Plc	United Kingdom	4,001	4,236
Merrill Lynch International	United Kingdom	78	107
Total		**851,743**	**932,295**
iShares € High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF		**EUR'000**	**EUR'000**
Barclays Bank Plc	United Kingdom	22,863	24,039
HSBC Bank Plc	United Kingdom	22,436	23,084
Goldman Sachs International	United Kingdom	22,289	23,461
Jefferies International Limited	United Kingdom	12,091	12,995
BNP Paribas SA	France	8,414	8,888
Morgan Stanley & Co. International Plc	United Kingdom	3,579	3,797
Standard Chartered Bank London (Euroclear)	United Kingdom	3,255	3,454
Total		**94,927**	**99,718**
iShares £ Corp Bond ex-Financials UCITS ETF		**GBP'000**	**GBP'000**
Goldman Sachs International	United Kingdom	900	963
BNP Paribas SA	France	762	813
RBC Europe Limited	United Kingdom	523	565
HSBC Bank Plc	United Kingdom	443	468
J.P. Morgan Securities Plc	United Kingdom	442	470
Citigroup Global Markets Ltd	United Kingdom	201	213
UBS AG	Switzerland	198	211
Jefferies International Limited	United Kingdom	103	108
Banco Santander SA	Spain	90	101
Barclays Bank Plc	United Kingdom	65	70
Total		**3,727**	**3,982**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of title transferred collateral received
iShares AI Adopters & Applications UCITS ETF		**USD'000**	**USD'000**
BNP Paribas Financial Markets	France	3,972	4,359
Societe Generale SA	France	392	430
Total		**4,364**	**4,789**
iShares AI Innovation Active UCITS ETF		**USD'000**	**USD'000**
HSBC Bank Plc	United Kingdom	5,795	6,527
Total		**5,795**	**6,527**
iShares Asia ex Japan Equity Enhanced Active UCITS ETF		**USD'000**	**USD'000**
BNP Paribas Financial Markets	France	964	1,064
HSBC Bank Plc	United Kingdom	479	538
UBS AG	Switzerland	329	362
Citigroup Global Markets Ltd	United Kingdom	103	119
Total		**1,875**	**2,083**
iShares Blockchain Technology UCITS ETF		**USD'000**	**USD'000**
HSBC Bank Plc	United Kingdom	35,531	39,634
BNP Paribas Financial Markets	France	8,525	9,400
Goldman Sachs International	United Kingdom	1,629	1,673
Societe Generale SA	France	47	52
Total		**45,732**	**50,759**
iShares Broad $ High Yield Corp Bond UCITS ETF		**USD'000**	**USD'000**
BNP Paribas Prime Brokerage International Limited	France	361,713	404,532
Goldman Sachs International	United Kingdom	31,678	33,676
BNP Paribas SA	France	28,482	30,364
Morgan Stanley & Co. International Plc	United Kingdom	10,394	10,943
Barclays Bank Plc	United Kingdom	9,854	10,244
Nomura International Plc	United Kingdom	8,198	8,805
Jefferies International Limited	United Kingdom	5,924	6,296
HSBC Bank Plc	United Kingdom	3,258	3,451
Societe Generale SA	France	1,205	1,281
The Bank of Nova Scotia	Canada	968	1,088
Total		**461,674**	**510,680**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of title transferred collateral received
iShares Broad € High Yield Corp Bond UCITS ETF		**EUR'000**	**EUR'000**
J.P. Morgan Securities Plc	United Kingdom	9,300	9,749
HSBC Bank Plc	United Kingdom	8,447	8,936
Goldman Sachs International	United Kingdom	6,300	6,644
Barclays Bank Plc	United Kingdom	4,577	4,873
BNP Paribas SA	France	3,952	4,186
Jefferies International Limited	United Kingdom	2,286	2,414
Morgan Stanley & Co. International Plc	United Kingdom	819	858
Standard Chartered Bank London (Euroclear)	United Kingdom	380	399
UBS AG	Switzerland	72	80
Total		**36,133**	**38,139**
iShares Broad Global Govt Bond UCITS ETF		**USD'000**	**USD'000**
BNP Paribas Financial Markets	France	443,411	488,933
Natixis SA	France	235,358	266,132
Societe Generale SA	France	95,772	100,158
BNP Paribas SA	France	64,812	69,746
The Bank of Nova Scotia	Canada	61,192	67,646
Barclays Bank Plc	United Kingdom	55,856	59,173
RBC Europe Limited	United Kingdom	29,600	32,941
Morgan Stanley & Co. International Plc	United Kingdom	20,394	21,243
HSBC Bank Plc	United Kingdom	18,220	18,873
UBS AG	Switzerland	6,175	6,803
Total		**1,030,790**	**1,131,648**
iShares Conservative Portfolio UCITS ETF		**EUR'000**	**EUR'000**
Goldman Sachs International	United Kingdom	311	328
Total		**311**	**328**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of title transferred collateral received
iShares Core € Corp Bond UCITS ETF		**EUR'000**	**EUR'000**
Barclays Bank Plc	United Kingdom	391,130	416,883
Goldman Sachs International	United Kingdom	227,011	239,405
J.P. Morgan Securities Plc	United Kingdom	210,596	223,410
Zürcher Kantonalbank	Switzerland	179,489	200,746
RBC Europe Limited	United Kingdom	172,849	184,075
Barclays Capital Securities Ltd	United Kingdom	168,443	178,503
HSBC Bank Plc	United Kingdom	148,438	156,687
Deutsche Bank AG	Germany	104,150	112,322
Citigroup Global Markets Ltd	United Kingdom	78,855	83,856
UBS AG	Switzerland	73,761	77,975
BNP Paribas SA	France	58,461	61,856
Banco Santander SA	Spain	38,798	43,537
Jefferies International Limited	United Kingdom	33,288	35,025
Standard Chartered Bank London (Euroclear)	United Kingdom	27,163	28,568
Morgan Stanley & Co. International Plc	United Kingdom	19,286	20,309
Merrill Lynch International	United Kingdom	8,291	8,865
Nomura International Plc	United Kingdom	1,227	1,364
The Bank of Nova Scotia	Canada	1,204	1,351
Total		**1,942,440**	**2,074,737**
iShares Core € Govt Bond UCITS ETF		**EUR'000**	**EUR'000**
BNP Paribas Financial Markets	France	761,876	845,479
Societe Generale SA	France	576,761	601,843
Barclays Bank Plc	United Kingdom	524,083	575,735
Natixis SA	France	280,341	310,011
UBS AG	Switzerland	269,438	290,460
BNP Paribas SA	France	132,180	137,283
RBC Europe Limited	United Kingdom	100,725	112,134
Nomura International Plc	United Kingdom	54,633	59,337
The Bank of Nova Scotia	Canada	53,515	59,197
Citigroup Global Markets Ltd	United Kingdom	48,448	50,953
Morgan Stanley & Co. International Plc	United Kingdom	41,534	42,736
Banco Santander SA	Spain	23,582	26,485
Barclays Capital Securities Ltd	United Kingdom	19,565	21,693
Goldman Sachs International	United Kingdom	13,235	13,967
HSBC Bank Plc	United Kingdom	12,893	13,369

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of title transferred collateral received
iShares Core € Govt Bond UCITS ETF (continued)		**EUR'000**	**EUR'000**
Deutsche Bank AG	Germany	9,546	10,349
J.P. Morgan Securities Plc	United Kingdom	940	995
Merrill Lynch International	United Kingdom	588	631
Total		**2,923,883**	**3,172,657**
iShares Core Global Aggregate Bond UCITS ETF		**USD'000**	**USD'000**
Barclays Bank Plc	United Kingdom	645,574	706,864
BNP Paribas Financial Markets	France	500,373	550,490
Zürcher Kantonalbank	Switzerland	260,106	290,255
HSBC Bank Plc	United Kingdom	231,187	252,845
Citigroup Global Markets Ltd	United Kingdom	155,044	171,053
The Bank of Nova Scotia	Canada	131,477	145,529
BNP Paribas SA	France	105,128	109,992
Natixis SA	France	101,925	113,640
Societe Generale SA	France	101,690	106,519
Merrill Lynch International	United Kingdom	97,565	105,567
RBC Europe Limited	United Kingdom	91,062	99,540
Barclays Capital Securities Ltd	United Kingdom	82,094	87,089
UBS AG	Switzerland	62,937	67,619
Goldman Sachs International	United Kingdom	61,082	64,363
J.P. Morgan Securities Plc	United Kingdom	55,201	59,210
Nomura International Plc	United Kingdom	37,421	40,761
Morgan Stanley & Co. International Plc	United Kingdom	34,186	35,771
Deutsche Bank AG	Germany	32,037	34,434
ING Bank NV	Netherlands	12,051	13,437
Banco Santander SA	Spain	11,737	13,137
Jefferies International Limited	United Kingdom	6,957	7,415
Total		**2,816,834**	**3,075,530**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of title transferred collateral received
iShares Core MSCI Europe UCITS ETF EUR (Acc)		**EUR'000**	**EUR'000**
Merrill Lynch International	United Kingdom	221,097	235,559
The Bank of Nova Scotia	Canada	185,347	209,101
BNP Paribas Financial Markets	France	152,096	164,488
HSBC Bank Plc	United Kingdom	107,424	118,937
Barclays Capital Securities Ltd	United Kingdom	88,095	95,685
Societe Generale SA	France	61,348	68,953
UBS AG	Switzerland	59,727	66,802
J.P. Morgan Securities Plc	United Kingdom	50,403	56,277
Goldman Sachs International	United Kingdom	44,704	47,340
Morgan Stanley & Co. International Plc	United Kingdom	9,535	10,050
Citigroup Global Markets Ltd	United Kingdom	8,187	9,447
Macquarie Bank Limited	Australia	2,715	2,994
Natixis SA	France	364	403
Total		**991,042**	**1,086,036**
iShares Core MSCI Japan IMI UCITS ETF		**USD'000**	**USD'000**
Barclays Capital Securities Ltd	United Kingdom	531,206	576,931
Societe Generale SA	France	435,709	489,547
BNP Paribas Financial Markets	France	359,879	389,520
Citigroup Global Markets Ltd	United Kingdom	104,072	119,749
Goldman Sachs International	United Kingdom	89,723	95,061
HSBC Bank Plc	United Kingdom	71,949	79,756
Nomura International Plc	United Kingdom	34,769	39,172
UBS AG	Switzerland	18,523	20,729
Total		**1,645,830**	**1,810,465**
iShares Core MSCI World UCITS ETF		**USD'000**	**USD'000**
BNP Paribas Prime Brokerage International Limited	France	4,160,678	4,436,141
Merrill Lynch International	United Kingdom	997,537	1,062,974
Societe Generale SA	France	821,603	925,756
Barclays Bank Plc	United Kingdom	756,584	816,859
Barclays Capital Securities Ltd	United Kingdom	752,299	819,024
BNP Paribas Financial Markets	France	604,558	654,000
Goldman Sachs International	United Kingdom	438,163	466,203
UBS AG	Switzerland	401,887	452,371
The Bank of Nova Scotia	Canada	397,253	449,560
HSBC Bank Plc	United Kingdom	223,198	249,426

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of title transferred collateral received
iShares Core MSCI World UCITS ETF (continued)		**USD'000**	**USD'000**
Morgan Stanley & Co. International Plc	United Kingdom	198,591	210,429
Nomura International Plc	United Kingdom	159,903	180,152
J.P. Morgan Securities Plc	United Kingdom	144,596	161,991
Citigroup Global Markets Ltd	United Kingdom	122,472	141,191
Macquarie Bank Limited	Australia	102,839	114,094
Natixis SA	France	4,712	5,263
Total		**10,286,873**	**11,145,434**
iShares Emerging Markets Equity Enhanced Active UCITS ETF		**USD'000**	**USD'000**
BNP Paribas Financial Markets	France	12,515	14,598
HSBC Bank Plc	United Kingdom	1,820	2,034
Citigroup Global Markets Ltd	United Kingdom	898	1,037
Total		**15,233**	**17,669**
iShares Europe Equity Enhanced Active UCITS ETF		**EUR'000**	**EUR'000**
HSBC Bank Plc	United Kingdom	23,839	26,464
The Bank of Nova Scotia	Canada	18,191	20,011
BNP Paribas Financial Markets	France	2,053	2,241
Citigroup Global Markets Ltd	United Kingdom	697	797
Total		**44,780**	**49,513**
iShares Global Aggregate Bond ESG SRI UCITS ETF		**USD'000**	**USD'000**
BNP Paribas Financial Markets	France	107,721	118,856
HSBC Bank Plc	United Kingdom	80,143	87,390
Barclays Bank Plc	United Kingdom	49,095	51,839
UBS AG	Switzerland	37,281	41,855
BNP Paribas SA	France	31,338	32,932
Natixis SA	France	24,337	27,028
J.P. Morgan Securities Plc	United Kingdom	22,521	25,170
Morgan Stanley & Co. International Plc	United Kingdom	16,872	17,730
Goldman Sachs International	United Kingdom	16,000	16,918
Societe Generale SA	France	14,543	15,241
The Bank of Nova Scotia	Canada	11,444	12,803
Barclays Capital Securities Ltd	United Kingdom	11,402	13,039
Nomura International Plc	United Kingdom	9,347	9,973
Merrill Lynch International	United Kingdom	3,408	3,614
Jefferies International Limited	United Kingdom	2,706	2,900
Total		**438,158**	**477,288**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of title transferred collateral received
iShares Global Govt Bond UCITS ETF		**USD'000**	**USD'000**
BNP Paribas Financial Markets	France	276,532	307,064
Barclays Bank Plc	United Kingdom	206,303	228,652
Zürcher Kantonalbank	Switzerland	160,303	179,018
HSBC Bank Plc	United Kingdom	135,806	149,097
Citigroup Global Markets Ltd	United Kingdom	101,305	111,618
RBC Europe Limited	United Kingdom	90,193	100,058
Banco Santander SA	Spain	89,511	101,154
The Bank of Nova Scotia	Canada	87,799	97,122
Natixis SA	France	62,190	69,409
Societe Generale SA	France	60,009	62,682
BNP Paribas SA	France	38,917	40,528
UBS AG	Switzerland	21,743	23,517
Merrill Lynch International	United Kingdom	18,467	20,006
Barclays Capital Securities Ltd	United Kingdom	17,151	18,899
ING Bank NV	Netherlands	11,160	12,370
J.P. Morgan Securities Plc	United Kingdom	3,909	4,389
Morgan Stanley & Co. International Plc	United Kingdom	3,868	3,982
Nomura International Plc	United Kingdom	770	838
Total		**1,385,936**	**1,530,403**
iShares Global Inflation Linked Govt Bond UCITS ETF		**USD'000**	**USD'000**
BNP Paribas Financial Markets	France	190,964	209,840
HSBC Bank Plc	United Kingdom	107,039	117,831
Barclays Capital Securities Ltd	United Kingdom	41,990	44,325
Banco Santander SA	Spain	29,721	33,362
Societe Generale SA	France	25,994	26,813
Morgan Stanley & Co. International Plc	United Kingdom	22,910	23,649
The Bank of Nova Scotia	Canada	15,125	16,710
Barclays Bank Plc	United Kingdom	13,004	13,603
Citigroup Global Markets Ltd	United Kingdom	11,450	11,930
RBC Europe Limited	United Kingdom	10,289	11,341
UBS AG	Switzerland	5,107	5,414
BNP Paribas SA	France	2,034	2,092
Total		**475,627**	**516,910**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of title transferred collateral received
iShares Global Real Estate Environmental Tilt UCITS ETF		**USD'000**	**USD'000**
BNP Paribas Financial Markets	France	78	84
Citigroup Global Markets Ltd	United Kingdom	57	65
The Bank of Nova Scotia	Canada	48	53
HSBC Bank Plc	United Kingdom	17	19
Societe Generale SA	France	1	2
Total		**201**	**223**
iShares Growth Portfolio UCITS ETF		**EUR'000**	**EUR'000**
Goldman Sachs International	United Kingdom	9,175	9,662
Citigroup Global Markets Ltd	United Kingdom	1,601	1,831
Total		**10,776**	**11,493**
iShares J.P. Morgan EM Local Govt Bond UCITS ETF		**USD'000**	**USD'000**
BNP Paribas SA	France	77,837	82,231
Goldman Sachs International	United Kingdom	41,911	44,110
Barclays Bank Plc	United Kingdom	30,020	31,730
Morgan Stanley & Co. International Plc	United Kingdom	16,005	16,899
J.P. Morgan Securities Plc	United Kingdom	11,688	12,300
HSBC Bank Plc	United Kingdom	9,721	10,362
Total		**187,182**	**197,632**
iShares Moderate Portfolio UCITS ETF		**EUR'000**	**EUR'000**
Goldman Sachs International	United Kingdom	3,875	4,083
J.P. Morgan Securities Plc	United Kingdom	547	638
Total		**4,422**	**4,721**
iShares MSCI Australia UCITS ETF		**USD'000**	**USD'000**
Macquarie Bank Limited	Australia	25,392	28,133
Merrill Lynch International	United Kingdom	13,382	14,313
Goldman Sachs International	United Kingdom	5,423	5,765
J.P. Morgan Securities Plc	United Kingdom	3,609	4,057
Barclays Capital Securities Ltd	United Kingdom	2,828	3,057
Total		**50,634**	**55,325**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of title transferred collateral received
iShares MSCI EM Small Cap UCITS ETF		**USD'000**	**USD'000**
J.P. Morgan Securities Plc	United Kingdom	19,391	21,635
Goldman Sachs International	United Kingdom	14,651	15,479
Merrill Lynch International	United Kingdom	13,466	14,330
Morgan Stanley & Co. International Plc	United Kingdom	11,596	12,133
Barclays Capital Securities Ltd	United Kingdom	2,861	3,128
UBS AG	Switzerland	1,372	1,535
BNP Paribas Prime Brokerage International Limited	France	974	1,033
Societe Generale SA	France	817	916
HSBC Bank Plc	United Kingdom	732	798
BNP Paribas Financial Markets	France	713	775
Citigroup Global Markets Ltd	United Kingdom	665	774
UBS Europe SE	Switzerland	94	146
Macquarie Bank Limited	Australia	32	35
Total		**67,364**	**72,717**
iShares MSCI EM UCITS ETF USD (Acc)		**USD'000**	**USD'000**
Goldman Sachs International	United Kingdom	211,328	224,503
BNP Paribas Financial Markets	France	115,566	125,645
Merrill Lynch International	United Kingdom	110,287	117,661
J.P. Morgan Securities Plc	United Kingdom	88,246	98,612
Barclays Capital Securities Ltd	United Kingdom	39,514	43,163
UBS AG	Switzerland	37,287	41,945
Morgan Stanley & Co. International Plc	United Kingdom	18,439	19,450
HSBC Bank Plc	United Kingdom	17,921	19,899
BNP Paribas Prime Brokerage International Limited	France	5,712	6,023
Barclays Bank Plc	United Kingdom	3,243	3,502
Macquarie Bank Limited	Australia	2,046	4,565
Citigroup Global Markets Ltd	United Kingdom	1,316	1,519
The Bank of Nova Scotia	Canada	467	529
Societe Generale SA	France	406	457
Total		**651,778**	**707,473**
iShares MSCI Japan Small Cap UCITS ETF		**USD'000**	**USD'000**
J.P. Morgan Securities Plc	United Kingdom	280,790	313,562
Total		**280,790**	**313,562**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of title transferred collateral received
iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF		**USD'000**	**USD'000**
Macquarie Bank Limited	Australia	1,086	1,203
HSBC Bank Plc	United Kingdom	641	714
UBS AG	Switzerland	549	611
Goldman Sachs International	United Kingdom	376	397
BNP Paribas Financial Markets	France	11	12
Total		**2,663**	**2,937**
iShares MSCI Pacific ex-Japan UCITS ETF		**USD'000**	**USD'000**
Merrill Lynch International	United Kingdom	12,990	13,863
Macquarie Bank Limited	Australia	4,928	5,470
J.P. Morgan Securities Plc	United Kingdom	2,356	2,638
Barclays Capital Securities Ltd	United Kingdom	2,200	2,399
HSBC Bank Plc	United Kingdom	550	614
Goldman Sachs International	United Kingdom	543	578
BNP Paribas Financial Markets	France	49	54
UBS AG	Switzerland	12	13
Total		**23,628**	**25,629**
iShares MSCI South Africa UCITS ETF		**USD'000**	**USD'000**
BNP Paribas Financial Markets	France	9,486	10,508
J.P. Morgan Securities Plc	United Kingdom	4,913	5,497
Total		**14,399**	**16,005**
iShares MSCI Target UK Real Estate UCITS ETF		**GBP'000**	**GBP'000**
Barclays Capital Securities Ltd	United Kingdom	12,343	13,398
Morgan Stanley & Co. International Plc	United Kingdom	12,370	12,755
Goldman Sachs International	United Kingdom	3,930	4,162
HSBC Bank Plc	United Kingdom	1,609	1,783
BNP Paribas Financial Markets	France	228	247
J.P. Morgan Securities Plc	United Kingdom	196	218
Total		**30,676**	**32,563**
iShares MSCI World ex-USA UCITS ETF		**USD'000**	**USD'000**
BNP Paribas Financial Markets	France	40,008	43,351
Societe Generale SA	France	30,915	34,808
UBS AG	Switzerland	5,612	6,298
Total		**76,535**	**84,457**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of title transferred collateral received
iShares MSCI World Paris-Aligned Climate UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	5,263	5,834
Goldman Sachs International	United Kingdom	4,542	4,797
BNP Paribas Financial Markets	France	3,706	4,046
Morgan Stanley & Co. International Plc	United Kingdom	764	810
HSBC Bank Plc	United Kingdom	449	501
Societe Generale SA	France	440	484
The Bank of Nova Scotia	Canada	27	30
Total		**15,191**	**16,502**
iShares MSCI World Sector & Country Neutral Equal Weight UCITS ETF		**USD'000**	**USD'000**
Societe Generale SA	France	7	8
Total		**7**	**8**
iShares MSCI World Small Cap CTB Enhanced ESG UCITS ETF		**USD'000**	**USD'000**
UBS AG	Switzerland	18,321	20,401
HSBC Bank Plc	United Kingdom	5,535	6,207
The Bank of Nova Scotia	Canada	4,960	5,493
BNP Paribas Financial Markets	France	3,991	4,360
Societe Generale SA	France	3,281	3,603
Goldman Sachs International	United Kingdom	2,497	2,650
Citigroup Global Markets Ltd	United Kingdom	1,140	1,305
Morgan Stanley & Co. International Plc	United Kingdom	1,115	1,169
Total		**40,840**	**45,188**
iShares MSCI World Small Cap UCITS ETF		**USD'000**	**USD'000**
J.P. Morgan Securities Plc	United Kingdom	544,837	608,464
Merrill Lynch International	United Kingdom	152,847	162,900
Barclays Capital Securities Ltd	United Kingdom	94,850	103,064
Goldman Sachs International	United Kingdom	84,052	89,243
UBS AG	Switzerland	67,771	75,984
The Bank of Nova Scotia	Canada	47,752	53,895
HSBC Bank Plc	United Kingdom	43,345	48,053
Morgan Stanley & Co. International Plc	United Kingdom	42,202	44,475
Macquarie Bank Limited	Australia	36,808	40,781
BNP Paribas Financial Markets	France	29,472	32,064
Societe Generale SA	France	28,066	32,360
Citigroup Global Markets Ltd	United Kingdom	7,720	8,879
Natixis SA	France	1,812	2,025

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of title transferred collateral received
iShares MSCI World Small Cap UCITS ETF (continued)		**USD'000**	**USD'000**
Barclays Bank Plc	United Kingdom	53	58
Total		**1,181,587**	**1,302,245**
iShares S&P 500 Equal Weight UCITS ETF		**USD'000**	**USD'000**
Barclays Bank Plc	United Kingdom	325,491	350,739
HSBC Bank Plc	United Kingdom	24,910	27,726
BNP Paribas Financial Markets	France	2,978	3,258
Goldman Sachs International	United Kingdom	2,450	2,621
The Bank of Nova Scotia	Canada	180	204
Total		**356,009**	**384,548**
iShares S&P SmallCap 600 UCITS ETF		**USD'000**	**USD'000**
BNP Paribas Prime Brokerage International Limited	France	399,003	429,350
J.P. Morgan Securities Plc	United Kingdom	114,139	128,686
UBS AG	Switzerland	106,806	120,902
The Bank of Nova Scotia	Canada	31,147	35,583
HSBC Bank Plc	United Kingdom	5,884	6,554
Merrill Lynch International	United Kingdom	4,581	4,942
Barclays Capital Securities Ltd	United Kingdom	3,266	3,588
Goldman Sachs International	United Kingdom	2,726	2,936
Macquarie Bank Limited	Australia	503	567
Morgan Stanley & Co. International Plc	United Kingdom	211	227
Total		**668,266**	**733,335**
iShares UK Gilts 0-5yr UCITS ETF		**GBP'000**	**GBP'000**
HSBC Bank Plc	United Kingdom	586,237	607,145
Barclays Bank Plc	United Kingdom	485,304	533,268
Zürcher Kantonalbank	Switzerland	320,226	354,488
RBC Europe Limited	United Kingdom	282,299	313,452
Societe Generale SA	France	156,312	162,415
Banco Santander SA	Spain	126,567	140,187
BNP Paribas SA	France	126,272	131,501
J.P. Morgan Securities Plc	United Kingdom	75,572	83,293
Natixis SA	France	60,439	65,817
BNP Paribas Financial Markets	France	37,618	42,363
UBS AG	Switzerland	13,245	14,635
Barclays Capital Securities Ltd	United Kingdom	8,565	9,556
ING Bank NV	Netherlands	7,132	7,490

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of title transferred collateral received
iShares UK Gilts 0-5yr UCITS ETF (continued)		**GBP'000**	**GBP'000**
Citigroup Global Markets Ltd	United Kingdom	4,564	4,702
The Bank of Nova Scotia	Canada	4,532	5,009
Nomura International Plc	United Kingdom	92	99
Total		**2,294,976**	**2,475,420**
iShares US Equity Enhanced Active UCITS ETF		**USD'000**	**USD'000**
Barclays Bank Plc	United Kingdom	15,768	16,764
HSBC Bank Plc	United Kingdom	774	869
Total		**16,542**	**17,633**
iShares World Equity Enhanced Active UCITS ETF		**USD'000**	**USD'000**
HSBC Bank Plc	United Kingdom	6,093	6,766
BNP Paribas Financial Markets	France	3,324	3,630
Citigroup Global Markets Ltd	United Kingdom	155	177
Total		**9,572**	**10,573**
iShares World Equity Factor Rotation Active UCITS ETF		**USD'000**	**USD'000**
BNP Paribas Financial Markets	France	4,654	5,080
Citigroup Global Markets Ltd	United Kingdom	521	595
HSBC Bank Plc	United Kingdom	73	81
Total		**5,248**	**5,756**
iShares World Equity High Income Active UCITS ETF		**USD'000**	**USD'000**
Goldman Sachs International	United Kingdom	1,062	1,121
HSBC Bank Plc	United Kingdom	338	378
Societe Generale SA	France	294	322
Citigroup Global Markets Ltd	United Kingdom	240	274
UBS AG	Switzerland	211	233
BNP Paribas Financial Markets	France	106	116
The Bank of Nova Scotia	Canada	58	64
Total		**2,309**	**2,508**

All securities on loan have an open maturity tenor as they are recallable or terminable daily.

Total return swaps

All total return swaps are entered into by each Fund under an International Swaps and Derivatives Associations, Inc. Master Agreement ("ISDA Master Agreement") or similar agreement. An ISDA Master Agreement is a bilateral agreement between the Fund and a counterparty that governs OTC FDIs (including total return swaps) entered into by the parties. The parties' exposures under the ISDA Master Agreement are netted and collateralised together, therefore any collateral disclosures provided are in respect of all OTC FDIs entered into by a Fund under the ISDA Master Agreement, not just total return swaps.

All collateral received/posted by each Fund under the ISDA Master Agreement is transferred bilaterally under a title transfer arrangement.

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Total return swaps (continued)

The collateral received/posted by iShares Emerging Markets Equity Enhanced Active UCITS ETF, iShares Global Real Estate Environmental Tilt UCITS ETF, iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF, iShares MSCI World Sector & Country Neutral Equal Weight UCITS ETF, iShares S&P SmallCap 600 UCITS ETF, iShares U.S. Equity High Income Active UCITS ETF and iShares World Equity High Income Active UCITS ETF under the ISDA Master Agreement in respect of variation margin is transferred bilaterally under a title transfer arrangement. Collateral received by each Fund in respect of variation margin is held in an account in the name of the Depositary on behalf of each Fund. Collateral received is segregated from the assets belonging to the Fund's Depositary. The collateral posted by the Fund under the ISDA Master Agreement that constitutes the Independent Amount (sometimes referred to as initial margin) is posted by the Fund under a security interest arrangement.

The following table details the value of total return swaps as a proportion of the Fund's NAV, as at 31 December 2025 and the income/returns earned for the period ended 31 December 2025. The value of total return swaps is based on the underlying exposure value on a gross absolute basis.

Fund name	Currency	% of NAV	Total returns earned '000
iShares Emerging Markets Equity Enhanced Active UCITS ETF	USD	2.99	607
iShares Global Real Estate Environmental Tilt UCITS ETF	USD	0.00	-[x]
iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF	USD	0.46	(13)
iShares MSCI World Sector & Country Neutral Equal Weight UCITS ETF	USD	0.23	(2)
iShares S&P SmallCap 600 UCITS ETF	USD	0.65	1,779
iShares U.S. Equity High Income Active UCITS ETF	USD	9.70	467
iShares World Equity High Income Active UCITS ETF	USD	9.07	1,594

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

The total returns earned from total return swaps is presented on a total return basis, including related interest and dividend income or expense and net gains/losses from fair value price movements. All returns and costs from total return swaps will accrue to each Fund's and are not subject to any returns or costs sharing arrangements with the Fund's Manager or any other third parties.

The following tables detail the underlying exposure value for total return swaps, analysed by counterparty as at 31 December 2025.

Counterparty	Counterparty's country of establishment	Underlying exposure
iShares Emerging Markets Equity Enhanced Active UCITS ETF		**USD'000**
Bank of America	United States	5,307
BNP Paribas	France	7,498
Goldman Sachs	United Kingdom	5,467
HSBC Bank Plc	United Kingdom	5,678
Total		**23,950**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Total return swaps (continued)

Counterparty	Counterparty's country of establishment	Underlying exposure
iShares Global Real Estate Environmental Tilt UCITS ETF		**USD'000**
Goldman Sachs	United Kingdom	-[x]
Total		**-**

[x]Amounts which are less than CCY 500 have been rounded down to zero.

Counterparty	Counterparty's country of establishment	Underlying exposure
iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF		**USD'000**
Bank of America	United States	275
BNP Paribas	France	106
HSBC Bank Plc	United Kingdom	7
Total		**388**

Counterparty	Counterparty's country of establishment	Underlying exposure
iShares MSCI World Sector & Country Neutral Equal Weight UCITS ETF		**USD'000**
Bank of America	United States	4
BNP Paribas	France	10
HSBC Bank Plc	United Kingdom	10
Total		**24**

Counterparty	Counterparty's country of establishment	Underlying exposure
iShares S&P SmallCap 600 UCITS ETF		**USD'000**
Bank of America	United States	2,726
Goldman Sachs	United Kingdom	3,392
HSBC Bank Plc	United Kingdom	3,933
JPMorgan Chase & Co	United Kingdom	2,972
Total		**13,023**

Counterparty	Counterparty's country of establishment	Underlying exposure
iShares U.S. Equity High Income Active UCITS ETF		**USD'000**
Bank of America	United States	1,910
HSBC Bank Plc	United Kingdom	1,924
Total		**3,834**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Total return swaps (continued)

Counterparty	Counterparty's country of establishment	Underlying exposure
iShares World Equity High Income Active UCITS ETF		**USD'000**
Bank of America	United States	8,850
HSBC Bank Plc	United Kingdom	8,856
Total		**17,706**

The following table provides an analysis of the maturity tenor of total return swaps as at 31 December 2025.

		Maturity Tenor							
Fund name	Currency	1 day USD'000	2 - 7 days USD'000	8 - 30 days USD'000	31 - 90 days USD'000	91 - 365 days USD'000	More than 365 days USD'000	Open USD'000	Total USD'000
iShares Emerging Markets Equity Enhanced Active UCITS ETF	USD	-	-	-	-	(268)	(603)	-	(871)
iShares Global Real Estate Environmental Tilt UCITS ETF	USD	-	-	-	-	-[x]	-	-	-
iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF	USD	-	-	-	-	-	3	-	3
iShares MSCI World Sector & Country Neutral Equal Weight UCITS ETF	USD	-	-	-	-	-	-[x]	-	-
iShares S&P SmallCap 600 UCITS ETF	USD	-	-	-	200	5	118	-	323
iShares U.S. Equity High Income Active UCITS ETF	USD	-	-	-	-	-	(3)	-	(3)
iShares World Equity High Income Active UCITS ETF	USD	-	-	-	-	-	123	-	123

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

The above maturity tenor analysis has been based on the respective transaction contractual maturity date. Open transactions are those transactions that are recallable or terminable daily.

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Analysis of collateral currency

The following table provides an analysis by currency of the cash and underlying non-cash collateral received by each Fund by way of title transfer collateral arrangement, in respect of securities lending transactions, reverse repurchase transactions and OTC FDIs (including total return swaps), as at 31 December 2025.

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received
iShares $ Asia Investment Grade Corp Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**
Securities lending transactions			
AUD	-	-	22
CAD	-	-	1,306
DKK	-	-	31
EUR	-	-	20,482
GBP	-	-	1,767
JPY	-	-	8,437
NOK	-	-	2,137
USD	-	-	5,483
Total	**-**	**-**	**39,665**
iShares $ Development Bank Bonds UCITS ETF	**USD'000**	**USD'000**	**USD'000**
Securities lending transactions			
CAD	-	-	4,733
DKK	-	-	31
EUR	-	-	8,689
GBP	-	-	1,934
NOK	-	-	2,952
USD	-	-	11,605
Total	**-**	**-**	**29,944**
iShares $ High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF	**USD'000**	**USD'000**	**USD'000**
Securities lending transactions			
AUD	-	-	7
CAD	-	-	3,086
DKK	-	-	21
EUR	-	-	4,466
GBP	-	-	860
JPY	-	-	5,091
NOK	-	-	2,049
USD	-	-	8,429
Total	**-**	**-**	**24,009**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received
iShares $ Intermediate Credit Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**
Securities lending transactions			
AUD	-	-	18
CAD	-	-	278
CHF	-	-	1
DKK	-	-	1
EUR	-	-	8,980
GBP	-	-	6,246
JPY	-	-	462
NOK	-	-	1
USD	-	-	5,672
Total	**-**	**-**	**21,659**
iShares € Aggregate Bond ESG SRI UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**
Securities lending transactions			
AUD	-	-	754
CAD	-	-	15,554
CHF	-	-	19,360
DKK	-	-	1,913
EUR	-	-	198,775
GBP	-	-	93,717
JPY	-	-	59,521
NOK	-	-	6,887
SEK	-	-	109
USD	-	-	53,366
Total	**-**	**-**	**449,956**
iShares € Cash UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**
Reverse repurchase transactions			
EUR	-	-	143,000
Total	**-**	**-**	**143,000**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received
iShares € Corp Bond 1-5yr UCITS ETF	**EUR’000**	**EUR’000**	**EUR’000**
Securities lending transactions			
AUD	-	-	32
CAD	-	-	3,023
CHF	-	-	2,351
EUR	-	-	186,282
GBP	-	-	105,638
JPY	-	-	5,430
NOK	-	-	20
SEK	-	-	2
USD	-	-	168,652
Total	**-**	**-**	**471,430**
iShares € Corp Bond BBB-BB UCITS ETF	**EUR’000**	**EUR’000**	**EUR’000**
Securities lending transactions			
CAD	-	-	18,188
EUR	-	-	143,456
USD	-	-	334
Total	**-**	**-**	**161,978**
iShares € Corp Bond Enhanced Active UCITS ETF	**EUR’000**	**EUR’000**	**EUR’000**
Securities lending transactions			
CAD	-	-	106
DKK	-	-	2
EUR	-	-	140
NOK	-	-	174
Total	**-**	**-**	**422**
iShares € Corp Bond ESG Paris-Aligned Climate UCITS ETF	**EUR’000**	**EUR’000**	**EUR’000**
Securities lending transactions			
AUD	-	-	420
CAD	-	-	326
DKK	-	-	29
EUR	-	-	42,376
GBP	-	-	12,661
JPY	-	-	20,632
NOK	-	-	539
USD	-	-	6,129
Total	**-**	**-**	**83,112**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received
iShares € Corp Bond ex-Financials 1-5yr ESG SRI UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**
Securities lending transactions			
AUD	-	-	1,218
CAD	-	-	1,467
DKK	-	-	40
EUR	-	-	41,060
GBP	-	-	8,627
JPY	-	-	20,884
NOK	-	-	2,408
USD	-	-	14,122
Total	**-**	**-**	**89,826**
iShares € Corp Bond ex-Financials UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**
Securities lending transactions			
AUD	-	-	5
CAD	-	-	659
CHF	-	-	131
EUR	-	-	71,163
GBP	-	-	49,594
JPY	-	-	1,824
NOK	-	-	16
USD	-	-	60,324
Total	**-**	**-**	**183,716**
iShares € Covered Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**
Securities lending transactions			
AUD	-	-	4
CAD	-	-	1,736
DKK	-	-	18
EUR	-	-	133,127
GBP	-	-	32,652
JPY	-	-	36
NOK	-	-	1
USD	-	-	14,579
Total	**-**	**-**	**182,153**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received
iShares € Flexible Income Bond Active UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**
Securities lending transactions			
DKK	-	-	2
EUR	-	-	2,675
GBP	-	-	1
USD	-	-	70
Total	**-**	**-**	**2,748**
iShares € Govt Bond 0-1yr UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**
Securities lending transactions			
AUD	-	-	1,034
CAD	-	-	12,296
CHF	-	-	720
DKK	-	-	246
EUR	-	-	195,597
GBP	-	-	68,568
JPY	-	-	85,130
USD	-	-	61,504
Total	**-**	**-**	**425,095**
iShares € Govt Bond 5-7yr UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**
Securities lending transactions			
CAD	-	-	4,956
CHF	-	-	400
DKK	-	-	11
EUR	-	-	50,506
GBP	-	-	14,184
JPY	-	-	105,778
USD	-	-	34,249
Total	**-**	**-**	**210,084**
iShares € Govt Bond 10-15yr UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**
Securities lending transactions			
CAD	-	-	7,225
CHF	-	-	2
DKK	-	-	72
EUR	-	-	39,163
GBP	-	-	10,639
JPY	-	-	65,609
USD	-	-	85,321
Total	**-**	**-**	**208,031**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received
iShares € Govt Bond Climate UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**
Securities lending transactions			
AUD	-	-	543
CAD	-	-	23,828
CHF	-	-	60,132
DKK	-	-	3,762
EUR	-	-	418,414
GBP	-	-	208,111
JPY	-	-	125,903
NOK	-	-	7,912
SEK	-	-	726
USD	-	-	82,964
Total	**-**	**-**	**932,295**
iShares € High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**
Securities lending transactions			
CAD	-	-	2,243
DKK	-	-	52
EUR	-	-	37,570
GBP	-	-	23,152
JPY	-	-	22,173
NOK	-	-	3,658
USD	-	-	10,870
Total	**-**	**-**	**99,718**
iShares £ Corp Bond ex-Financials UCITS ETF	**GBP'000**	**GBP'000**	**GBP'000**
Securities lending transactions			
CAD	-	-	91
EUR	-	-	1,225
GBP	-	-	1,065
JPY	-	-	15
USD	-	-	1,586
Total	**-**	**-**	**3,982**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received
iShares AI Adopters & Applications UCITS ETF	**USD'000**	**USD'000**	**USD'000**
Securities lending transactions			
CAD	-	-	2
EUR	-	-	1,124
GBP	-	-	587
JPY	-	-	91
NOK	-	-	2
SEK	-	-	52
USD	-	-	2,931
Total	**-**	**-**	**4,789**
iShares AI Innovation Active UCITS ETF	**USD'000**	**USD'000**	**USD'000**
Securities lending transactions			
CAD	-	-	633
EUR	-	-	954
GBP	-	-	438
SEK	-	-	19
USD	-	-	4,483
Total	**-**	**-**	**6,527**
iShares Asia ex Japan Equity Enhanced Active UCITS ETF	**USD'000**	**USD'000**	**USD'000**
Securities lending transactions			
AUD	-	-	3
CAD	-	-	53
CHF	-	-	1
EUR	-	-	390
GBP	-	-	156
JPY	-	-	277
SEK	-	-	2
USD	-	-	1,201
Total	**-**	**-**	**2,083**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received
iShares Blockchain Technology UCITS ETF	**USD’000**	**USD’000**	**USD’000**
Securities lending transactions			
CHF	-	-	389
DKK	-	-	27
EUR	-	-	6,436
GBP	-	-	13,086
JPY	-	-	788
NOK	-	-	17
SEK	-	-	93
USD	-	-	29,923
Total	**-**	**-**	**50,759**
iShares Broad $ High Yield Corp Bond UCITS ETF	**USD’000**	**USD’000**	**USD’000**
Securities lending transactions			
AUD	-	-	49
CAD	-	-	3,487
DKK	-	-	4
EUR	-	-	47,706
GBP	-	-	4,776
JPY	-	-	6,872
NOK	-	-	2
USD	-	-	447,784
Total	**-**	**-**	**510,680**
iShares Broad € High Yield Corp Bond UCITS ETF	**EUR’000**	**EUR’000**	**EUR’000**
Securities lending transactions			
CAD	-	-	481
CHF	-	-	7
EUR	-	-	12,385
GBP	-	-	17,544
JPY	-	-	309
NOK	-	-	4
USD	-	-	7,409
Total	**-**	**-**	**38,139**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received
iShares Broad Global Govt Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**
Securities lending transactions			
CAD	-	-	29,107
CHF	-	-	567
DKK	-	-	256
EUR	-	-	248,594
GBP	-	-	56,826
JPY	-	-	417,503
NOK	-	-	2,592
USD	-	-	376,203
Total	**-**	**-**	**1,131,648**
iShares Conservative Portfolio UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**
Securities lending transactions			
JPY	-	-	104
USD	-	-	224
Total	**-**	**-**	**328**
iShares Core € Corp Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**
Securities lending transactions			
AUD	-	-	240
CAD	-	-	8,450
CHF	-	-	10,889
EUR	-	-	735,029
GBP	-	-	477,147
JPY	-	-	34,279
NOK	-	-	78
SEK	-	-	5
USD	-	-	808,620
Total	**-**	**-**	**2,074,737**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received
iShares Core € Govt Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**
Securities lending transactions			
AUD	-	-	2,179
CAD	-	-	36,011
CHF	-	-	23,393
DKK	-	-	733
EUR	-	-	937,977
GBP	-	-	219,000
JPY	-	-	895,883
SEK	-	-	1
USD	-	-	1,057,480
Total	**-**	**-**	**3,172,657**
iShares Core Global Aggregate Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**
Securities lending transactions			
AUD	-	-	1,383
CAD	-	-	44,837
CHF	-	-	19,619
DKK	-	-	313
EUR	-	-	534,599
GBP	-	-	193,202
JPY	-	-	685,131
NOK	-	-	3,508
SEK	-	-	467
USD	-	-	1,592,471
Total	**-**	**-**	**3,075,530**
iShares Core MSCI Europe UCITS ETF EUR (Acc)	**EUR'000**	**EUR'000**	**EUR'000**
Securities lending transactions			
AUD	-	-	19
CAD	-	-	10,790
CHF	-	-	10,136
DKK	-	-	1,413
EUR	-	-	137,477
GBP	-	-	87,625
JPY	-	-	325,331
NOK	-	-	298
SEK	-	-	1,994
USD	-	-	510,953
Total	**-**	**-**	**1,086,036**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received
iShares Core MSCI Japan IMI UCITS ETF	**USD'000**	**USD'000**	**USD'000**
Securities lending transactions			
AUD	-	-	111
CAD	-	-	13,794
CHF	-	-	33,517
DKK	-	-	13,043
EUR	-	-	411,037
GBP	-	-	215,396
JPY	-	-	582,346
NOK	-	-	694
SEK	-	-	8,582
USD	-	-	531,945
Total	**-**	**-**	**1,810,465**
iShares Core MSCI World UCITS ETF	**USD'000**	**USD'000**	**USD'000**
Securities lending transactions			
AUD	-	-	160
CAD	-	-	41,803
CHF	-	-	53,547
DKK	-	-	15,938
EUR	-	-	829,170
GBP	-	-	534,379
JPY	-	-	2,305,351
NOK	-	-	1,180
SEK	-	-	12,036
USD	-	-	7,351,870
Total	**-**	**-**	**11,145,434**
iShares Emerging Markets Equity Enhanced Active UCITS ETF	**USD'000**	**USD'000**	**USD'000**
Securities lending transactions			
AUD	-	-	28
CAD	-	-	197
EUR	-	-	4,021
GBP	-	-	1,758
JPY	-	-	480
SEK	-	-	6
USD	-	-	11,179
OTC FDIs			
USD	-	902	-
Total	**-**	**902**	**17,669**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received
iShares Europe Equity Enhanced Active UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**
Securities lending transactions			
AUD	-	-	173
CAD	-	-	3,502
CHF	-	-	1,591
EUR	-	-	6,174
GBP	-	-	4,616
JPY	-	-	1,698
SEK	-	-	78
USD	-	-	31,681
Total	**-**	**-**	**49,513**
iShares Global Aggregate Bond ESG SRI UCITS ETF	**USD'000**	**USD'000**	**USD'000**
Securities lending transactions			
AUD	-	-	1,094
CAD	-	-	22,655
CHF	-	-	12,651
DKK	-	-	1,381
EUR	-	-	189,938
GBP	-	-	73,447
JPY	-	-	62,227
NOK	-	-	13,899
SEK	-	-	11,607
USD	-	-	88,389
Total	**-**	**-**	**477,288**
iShares Global Govt Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**
Securities lending transactions			
AUD	-	-	371
CAD	-	-	22,959
CHF	-	-	9,978
DKK	-	-	185
EUR	-	-	216,696
GBP	-	-	68,607
JPY	-	-	301,920
NOK	-	-	3,355
SEK	-	-	300
USD	-	-	906,032
Total	**-**	**-**	**1,530,403**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received
iShares Global Inflation Linked Govt Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**
Securities lending transactions			
AUD	-	-	267
CAD	-	-	1,369
CHF	-	-	1,150
DKK	-	-	38
EUR	-	-	84,462
GBP	-	-	51,340
JPY	-	-	215,921
SEK	-	-	277
USD	-	-	162,086
Total	**-**	**-**	**516,910**
iShares Global Real Estate Environmental Tilt UCITS ETF	**USD'000**	**USD'000**	**USD'000**
Securities lending transactions			
AUD	-	-	2
CAD	-	-	4
CHF	-	-	4
EUR	-	-	29
GBP	-	-	18
JPY	-	-	34
USD	-	-	132
Total	**-**	**-**	**223**
iShares Growth Portfolio UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**
Securities lending transactions			
AUD	-	-	49
JPY	-	-	3,919
USD	-	-	7,525
Total	**-**	**-**	**11,493**
iShares J.P. Morgan EM Local Govt Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**
Securities lending transactions			
CAD	-	-	11,581
EUR	-	-	109,776
GBP	-	-	42,200
JPY	-	-	3,389
NOK	-	-	1
USD	-	-	30,685
Total	**-**	**-**	**197,632**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received
iShares Moderate Portfolio UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**
Securities lending transactions			
AUD	-	-	350
CAD	-	-	6
EUR	-	-	102
GBP	-	-	123
JPY	-	-	1,321
USD	-	-	2,819
Total	**-**	**-**	**4,721**
iShares MSCI Australia UCITS ETF	**USD'000**	**USD'000**	**USD'000**
Securities lending transactions			
AUD	-	-	1
CAD	-	-	463
CHF	-	-	134
EUR	-	-	2,177
GBP	-	-	1,141
JPY	-	-	14,588
USD	-	-	36,821
Total	**-**	**-**	**55,325**
iShares MSCI EM Small Cap UCITS ETF	**USD'000**	**USD'000**	**USD'000**
Securities lending transactions			
AUD	-	-	4
CAD	-	-	2,361
CHF	-	-	843
DKK	-	-	79
EUR	-	-	8,329
GBP	-	-	3,522
JPY	-	-	20,335
NOK	-	-	3
SEK	-	-	38
USD	-	-	37,203
Total	**-**	**-**	**72,717**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received
iShares MSCI EM UCITS ETF USD (Acc)	**USD'000**	**USD'000**	**USD'000**
Securities lending transactions			
AUD	-	-	10
CAD	-	-	10,990
CHF	-	-	8,692
DKK	-	-	512
EUR	-	-	80,054
GBP	-	-	58,558
JPY	-	-	189,762
NOK	-	-	233
SEK	-	-	1,297
USD	-	-	357,365
Total	**-**	**-**	**707,473**
iShares MSCI Japan Small Cap UCITS ETF	**USD'000**	**USD'000**	**USD'000**
Securities lending transactions			
AUD	-	-	5
CAD	-	-	33,025
CHF	-	-	10,103
EUR	-	-	38,740
GBP	-	-	12,687
JPY	-	-	197
NOK	-	-	30
USD	-	-	218,775
Total	**-**	**-**	**313,562**
iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**
Securities lending transactions			
CAD	-	-	70
CHF	-	-	2
EUR	-	-	328
GBP	-	-	51
JPY	-	-	510
SEK	-	-	2
USD	-	-	1,974
OTC FDIs			
USD	2	-	-
Total	**2**	**-**	**2,937**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received
iShares MSCI Pacific ex-Japan UCITS ETF	**USD'000**	**USD'000**	**USD'000**
Securities lending transactions			
AUD	-	-	1
CAD	-	-	306
CHF	-	-	90
EUR	-	-	1,747
GBP	-	-	694
JPY	-	-	12,712
SEK	-	-	1
USD	-	-	10,078
Total	**-**	**-**	**25,629**
iShares MSCI South Africa UCITS ETF	**USD'000**	**USD'000**	**USD'000**
Securities lending transactions			
CAD	-	-	579
CHF	-	-	611
DKK	-	-	30
EUR	-	-	3,330
GBP	-	-	1,485
JPY	-	-	307
NOK	-	-	19
SEK	-	-	103
USD	-	-	9,541
Total	**-**	**-**	**16,005**
iShares MSCI Target UK Real Estate UCITS ETF	**GBP'000**	**GBP'000**	**GBP'000**
Securities lending transactions			
AUD	-	-	3
CAD	-	-	180
CHF	-	-	33
DKK	-	-	1
EUR	-	-	7,063
GBP	-	-	15,518
JPY	-	-	1,954
SEK	-	-	2
USD	-	-	7,809
Total	**-**	**-**	**32,563**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received
iShares MSCI World ex-USA UCITS ETF	**USD'000**	**USD'000**	**USD'000**
Securities lending transactions			
CHF	-	-	1,801
DKK	-	-	124
EUR	-	-	11,792
GBP	-	-	6,110
JPY	-	-	38,014
NOK	-	-	77
SEK	-	-	427
USD	-	-	26,112
Total	**-**	**-**	**84,457**
iShares MSCI World Paris-Aligned Climate UCITS ETF	**USD'000**	**USD'000**	**USD'000**
Securities lending transactions			
CAD	-	-	61
CHF	-	-	18
EUR	-	-	1,796
GBP	-	-	623
JPY	-	-	5,214
NOK	-	-	3
SEK	-	-	60
USD	-	-	8,727
Total	**-**	**-**	**16,502**
iShares MSCI World Sector & Country Neutral Equal Weight UCITS ETF	**USD'000**	**USD'000**	**USD'000**
Securities lending transactions			
JPY	-	-	8
Total	**-**	**-**	**8**
iShares MSCI World Small Cap CTB Enhanced ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**
Securities lending transactions			
AUD	-	-	77
CAD	-	-	905
CHF	-	-	490
EUR	-	-	4,903
GBP	-	-	2,544
JPY	-	-	15,113
NOK	-	-	20
SEK	-	-	454
USD	-	-	20,682
Total	**-**	**-**	**45,188**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received
iShares MSCI World Small Cap UCITS ETF	**USD'000**	**USD'000**	**USD'000**
Securities lending transactions			
AUD	-	-	30
CAD	-	-	66,636
CHF	-	-	22,395
DKK	-	-	976
EUR	-	-	168,883
GBP	-	-	78,777
JPY	-	-	239,532
NOK	-	-	116
SEK	-	-	668
USD	-	-	724,232
Total	**-**	**-**	**1,302,245**
iShares S&P 500 Equal Weight UCITS ETF	**USD'000**	**USD'000**	**USD'000**
Securities lending transactions			
CAD	-	-	3
CHF	-	-	135
DKK	-	-	9
EUR	-	-	17,375
GBP	-	-	11,735
JPY	-	-	822
NOK	-	-	6
SEK	-	-	32
USD	-	-	354,431
Total	**-**	**-**	**384,548**
iShares S&P SmallCap 600 UCITS ETF	**USD'000**	**USD'000**	**USD'000**
Securities lending transactions			
AUD	-	-	3
CAD	-	-	14,138
CHF	-	-	4,319
EUR	-	-	37,202
GBP	-	-	25,281
JPY	-	-	43,066
NOK	-	-	12
USD	-	-	609,314
OTC FDIs			
USD	1,218	-	-
Total	**1,218**	**-**	**733,335**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received
iShares U.S. Equity High Income Active UCITS ETF	**USD'000**	**USD'000**	**USD'000**
OTC FDIs			
USD	76	-	-
Total	**76**	**-**	**-**
iShares UK Gilts 0-5yr UCITS ETF	**GBP'000**	**GBP'000**	**GBP'000**
Securities lending transactions			
AUD	-	-	1
CAD	-	-	133,372
CHF	-	-	25,853
DKK	-	-	450
EUR	-	-	516,411
GBP	-	-	503,620
JPY	-	-	31,455
NOK	-	-	87,308
SEK	-	-	1
USD	-	-	1,176,949
Total	**-**	**-**	**2,475,420**
iShares US Equity Enhanced Active UCITS ETF	**USD'000**	**USD'000**	**USD'000**
Securities lending transactions			
CAD	-	-	84
EUR	-	-	10,143
GBP	-	-	178
JPY	-	-	1
SEK	-	-	3
USD	-	-	7,224
Total	**-**	**-**	**17,633**
iShares World Equity Enhanced Active UCITS ETF	**USD'000**	**USD'000**	**USD'000**
Securities lending transactions			
AUD	-	-	5
CAD	-	-	656
EUR	-	-	1,915
GBP	-	-	858
JPY	-	-	82
SEK	-	-	20
USD	-	-	7,037
Total	**-**	**-**	**10,573**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received
iShares World Equity Factor Rotation Active UCITS ETF	**USD'000**	**USD'000**	**USD'000**
Securities lending transactions			
AUD	-	-	16
CAD	-	-	8
EUR	-	-	1,308
GBP	-	-	570
JPY	-	-	275
USD	-	-	3,579
Total	**-**	**-**	**5,756**
iShares World Equity High Income Active UCITS ETF	**USD'000**	**USD'000**	**USD'000**
Securities lending transactions			
AUD	-	-	8
CAD	-	-	42
CHF	-	-	6
EUR	-	-	125
GBP	-	-	124
JPY	-	-	699
NOK	-	-	2
SEK	-	-	40
USD	-	-	1,462
OTC FDIs			
USD	190	-	-
Total	**190**	**-**	**2,508**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Analysis of collateral type, quality and maturity tenor

The following table provides an analysis of the type, quality and maturity tenor of non-cash collateral received and posted by each Fund by way of title transfer collateral arrangement in respect of securities lending transactions and reverse repurchase transactions, as at 31 December 2025.

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares $ Asia Investment Grade Corp Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	639	2,523	4,758	29,132	-	37,052
Equities								
Recognised equity index	-	-	-	-	-	-	2,613	2,613
Total	**-**	**-**	**639**	**2,523**	**4,758**	**29,132**	**2,613**	**39,665**
iShares $ Development Bank Bonds UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	1,141	691	1,829	21,279	-	24,940
Equities								
Recognised equity index	-	-	-	-	-	-	5,004	5,004
Total	**-**	**-**	**1,141**	**691**	**1,829**	**21,279**	**5,004**	**29,944**
iShares $ High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	1,772	290	609	18,182	-	20,853
Equities								
Recognised equity index	-	-	-	-	-	-	3,156	3,156
Total	**-**	**-**	**1,772**	**290**	**609**	**18,182**	**3,156**	**24,009**
iShares $ Intermediate Credit Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	22	1,206	1,240	17,903	-	20,371
Equities								
Recognised equity index	-	-	-	-	-	-	1,288	1,288
Total	**-**	**-**	**22**	**1,206**	**1,240**	**17,903**	**1,288**	**21,659**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares € Aggregate Bond ESG SRI UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	2,627	23,016	21,667	197,008	-	244,318
Equities								
Recognised equity index	-	-	-	-	-	-	205,638	205,638
Total	**-**	**-**	**2,627**	**23,016**	**21,667**	**197,008**	**205,638**	**449,956**
iShares € Cash UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - reverse repurchase transactions								
Fixed Income								
Investment grade	-	-	886	1,578	30,904	109,632	-	143,000
Total	**-**	**-**	**886**	**1,578**	**30,904**	**109,632**	**-**	**143,000**
iShares € Corp Bond 1-5yr UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	331	19,708	33,772	362,103	-	415,914
Equities								
Recognised equity index	-	-	-	-	-	-	54,257	54,257
ETFs								
Non-UCITS	-	-	-	-	-	-	1,259	1,259
Total	**-**	**-**	**331**	**19,708**	**33,772**	**362,103**	**55,516**	**471,430**
iShares € Corp Bond BBB-BB UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	81	-	24,520	137,377	-	161,978
Total	**-**	**-**	**81**	**-**	**24,520**	**137,377**	**-**	**161,978**
iShares € Corp Bond Enhanced Active UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	-	2	420	-	422
Total	**-**	**-**	**-**	**-**	**2**	**420**	**-**	**422**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares € Corp Bond ESG Paris-Aligned Climate UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	757	7,615	11,110	63,174	-	82,656
Equities								
Recognised equity index	-	-	-	-	-	-	456	456
Total	**-**	**-**	**757**	**7,615**	**11,110**	**63,174**	**456**	**83,112**
iShares € Corp Bond ex-Financials 1-5yr ESG SRI UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	593	4,927	7,959	76,049	-	89,528
Equities								
Recognised equity index	-	-	-	-	-	-	298	298
Total	**-**	**-**	**593**	**4,927**	**7,959**	**76,049**	**298**	**89,826**
iShares € Corp Bond ex-Financials UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	231	8,265	15,583	155,130	-	179,209
Equities								
Recognised equity index	-	-	-	-	-	-	4,466	4,466
ETFs								
Non-UCITS	-	-	-	-	-	-	41	41
Total	**-**	**-**	**231**	**8,265**	**15,583**	**155,130**	**4,507**	**183,716**
iShares € Covered Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	403	9,907	15,837	149,386	-	175,533
Equities								
Recognised equity index	-	-	-	-	-	-	5,485	5,485
ETFs								
Non-UCITS	-	-	-	-	-	-	1,135	1,135
Total	**-**	**-**	**403**	**9,907**	**15,837**	**149,386**	**6,620**	**182,153**
iShares € Flexible Income Bond Active UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	385	800	1,563	-	2,748
Total	**-**	**-**	**-**	**385**	**800**	**1,563**	**-**	**2,748**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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

Collateral type and quality	Maturity Tenor 1 day	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
iShares € Govt Bond 0-1yr UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	12,499	54,275	29,851	193,706	-	290,331
Equities								
Recognised equity index	-	-	-	-	-	-	118,706	118,706
ETFs								
UCITS	-	-	-	-	-	-	4,748	4,748
Non-UCITS	-	-	-	-	-	-	11,310	11,310
Total	**-**	**-**	**12,499**	**54,275**	**29,851**	**193,706**	**134,764**	**425,095**
iShares € Govt Bond 5-7yr UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	4,985	14,557	6,027	34,905	-	60,474
Equities								
Recognised equity index	-	-	-	-	-	-	132,647	132,647
ETFs								
UCITS	-	-	-	-	-	-	4	4
Non-UCITS	-	-	-	-	-	-	16,959	16,959
Total	**-**	**-**	**4,985**	**14,557**	**6,027**	**34,905**	**149,610**	**210,084**
iShares € Govt Bond 10-15yr UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	2,112	22,996	8,441	24,411	-	57,960
Equities								
Recognised equity index	-	-	-	-	-	-	130,330	130,330
ETFs								
Non-UCITS	-	-	-	-	-	-	19,741	19,741
Total	**-**	**-**	**2,112**	**22,996**	**8,441**	**24,411**	**150,071**	**208,031**
iShares € Govt Bond Climate UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	6	38,975	30,916	251,618	-	321,515
Equities								
Recognised equity index	-	-	-	-	-	-	610,780	610,780
Total	**-**	**-**	**6**	**38,975**	**30,916**	**251,618**	**610,780**	**932,295**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares € High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	1,059	8,248	9,676	80,713	-	99,696
Equities								
Recognised equity index	-	-	-	-	-	-	22	22
Total	**-**	**-**	**1,059**	**8,248**	**9,676**	**80,713**	**22**	**99,718**
iShares £ Corp Bond ex-Financials UCITS ETF	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	5	86	234	3,484	-	3,809
Equities								
Recognised equity index	-	-	-	-	-	-	155	155
ETFs								
Non-UCITS	-	-	-	-	-	-	18	18
Total	**-**	**-**	**5**	**86**	**234**	**3,484**	**173**	**3,982**
iShares AI Adopters & Applications UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	-	-	95	-	95
Equities								
Recognised equity index	-	-	-	-	-	-	4,694	4,694
Total	**-**	**-**	**-**	**-**	**-**	**95**	**4,694**	**4,789**
iShares AI Innovation Active UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Equities								
Recognised equity index	-	-	-	-	-	-	6,527	6,527
Total	**-**	**-**	**-**	**-**	**-**	**-**	**6,527**	**6,527**
iShares Asia ex Japan Equity Enhanced Active UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Equities								
Recognised equity index	-	-	-	-	-	-	2,083	2,083
Total	**-**	**-**	**-**	**-**	**-**	**-**	**2,083**	**2,083**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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

Collateral type and quality	Maturity Tenor 1 day	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
iShares Blockchain Technology UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	-	-	1,515	-	1,515
Equities								
Recognised equity index	-	-	-	-	-	-	44,502	44,502
ETFs								
Non-UCITS	-	-	-	-	-	-	4,742	4,742
Total	**-**	**-**	**-**	**-**	**-**	**1,515**	**49,244**	**50,759**
iShares Broad $ High Yield Corp Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	181	1,785	7,290	95,806	-	105,062
Equities								
Recognised equity index	-	-	-	-	-	-	365,165	365,165
ETFs								
Non-UCITS	-	-	-	-	-	-	40,453	40,453
Total	**-**	**-**	**181**	**1,785**	**7,290**	**95,806**	**405,618**	**510,680**
iShares Broad € High Yield Corp Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	32	2,487	1,645	33,895	-	38,059
Equities								
Recognised equity index	-	-	-	-	-	-	80	80
Total	**-**	**-**	**32**	**2,487**	**1,645**	**33,895**	**80**	**38,139**
iShares Broad Global Govt Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	9,180	61,544	50,538	193,119	-	314,381
Equities								
Recognised equity index	-	-	-	-	-	-	766,501	766,501
ETFs								
UCITS	-	-	-	-	-	-	2	2
Non-UCITS	-	-	-	-	-	-	50,764	50,764
Total	**-**	**-**	**9,180**	**61,544**	**50,538**	**193,119**	**817,267**	**1,131,648**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares Conservative Portfolio UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	-	-	328	-	328
Total	**-**	**-**	**-**	**-**	**-**	**328**	**-**	**328**
iShares Core € Corp Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	1,536	105,287	143,942	1,558,710	-	1,809,475
Equities								
Recognised equity index	-	-	-	-	-	-	257,320	257,320
ETFs								
Non-UCITS	-	-	-	-	-	-	7,942	7,942
Total	**-**	**-**	**1,536**	**105,287**	**143,942**	**1,558,710**	**265,262**	**2,074,737**
iShares Core € Govt Bond UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	31,589	169,096	201,015	884,690	-	1,286,390
Equities								
Recognised equity index	-	-	-	-	-	-	1,671,497	1,671,497
ETFs								
UCITS	-	-	-	-	-	-	9,721	9,721
Non-UCITS	-	-	-	-	-	-	205,049	205,049
Total	**-**	**-**	**31,589**	**169,096**	**201,015**	**884,690**	**1,886,267**	**3,172,657**
iShares Core Global Aggregate Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	10,094	97,394	103,425	782,594	-	993,507
Equities								
Recognised equity index	-	-	-	-	-	-	1,850,208	1,850,208
ETFs								
UCITS	-	-	-	-	-	-	7,142	7,142
Non-UCITS	-	-	-	-	-	-	224,673	224,673
Total	**-**	**-**	**10,094**	**97,394**	**103,425**	**782,594**	**2,082,023**	**3,075,530**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares Core MSCI Europe UCITS ETF EUR (Acc)	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	3,419	8,189	348,091	-	359,699
Equities								
Recognised equity index	-	-	-	-	-	-	663,826	663,826
ETFs								
UCITS	-	-	-	-	-	-	1,005	1,005
Non-UCITS	-	-	-	-	-	-	61,506	61,506
Total	**-**	**-**	**-**	**3,419**	**8,189**	**348,091**	**726,337**	**1,086,036**
iShares Core MSCI Japan IMI UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	14,499	20,958	550,650	-	586,107
Equities								
Recognised equity index	-	-	-	-	-	-	1,139,739	1,139,739
ETFs								
UCITS	-	-	-	-	-	-	10,169	10,169
Non-UCITS	-	-	-	-	-	-	74,450	74,450
Total	**-**	**-**	**-**	**14,499**	**20,958**	**550,650**	**1,224,358**	**1,810,465**
iShares Core MSCI World UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	36,065	50,255	3,084,245	-	3,170,565
Equities								
Recognised equity index	-	-	-	-	-	-	7,227,151	7,227,151
ETFs								
UCITS	-	-	-	-	-	-	12,550	12,550
Non-UCITS	-	-	-	-	-	-	735,168	735,168
Total	**-**	**-**	**-**	**36,065**	**50,255**	**3,084,245**	**7,974,869**	**11,145,434**
iShares Emerging Markets Equity Enhanced Active UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Equities								
Recognised equity index	-	-	-	-	-	-	17,669	17,669
Total	**-**	**-**	**-**	**-**	**-**	**-**	**17,669**	**17,669**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares Europe Equity Enhanced Active UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	-	-	1,775	-	1,775
Equities								
Recognised equity index	-	-	-	-	-	-	47,738	47,738
Total	**-**	**-**	**-**	**-**	**-**	**1,775**	**47,738**	**49,513**
iShares Global Aggregate Bond ESG SRI UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	3,419	16,160	23,253	191,014	-	233,846
Equities								
Recognised equity index	-	-	-	-	-	-	243,442	243,442
Total	**-**	**-**	**3,419**	**16,160**	**23,253**	**191,014**	**243,442**	**477,288**
iShares Global Govt Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	3,615	25,740	19,757	142,565	-	191,677
Equities								
Recognised equity index	-	-	-	-	-	-	1,196,328	1,196,328
ETFs								
UCITS	-	-	-	-	-	-	3,516	3,516
Non-UCITS	-	-	-	-	-	-	138,882	138,882
Total	**-**	**-**	**3,615**	**25,740**	**19,757**	**142,565**	**1,338,726**	**1,530,403**
iShares Global Inflation Linked Govt Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	2,524	5,921	16,350	104,585	-	129,380
Equities								
Recognised equity index	-	-	-	-	-	-	334,253	334,253
ETFs								
UCITS	-	-	-	-	-	-	2,614	2,614
Non-UCITS	-	-	-	-	-	-	50,663	50,663
Total	**-**	**-**	**2,524**	**5,921**	**16,350**	**104,585**	**387,530**	**516,910**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares Global Real Estate Environmental Tilt UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	-	-	5	-	5
Equities								
Recognised equity index	-	-	-	-	-	-	218	218
Total	**-**	**-**	**-**	**-**	**-**	**5**	**218**	**223**
iShares Growth Portfolio UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	-	-	9,662	-	9,662
Equities								
Recognised equity index	-	-	-	-	-	-	1,831	1,831
Total	**-**	**-**	**-**	**-**	**-**	**9,662**	**1,831**	**11,493**
iShares J.P. Morgan EM Local Govt Bond UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	939	17,955	17,901	160,833	-	197,628
Equities								
Recognised equity index	-	-	-	-	-	-	4	4
Total	**-**	**-**	**939**	**17,955**	**17,901**	**160,833**	**4**	**197,632**
iShares Moderate Portfolio UCITS ETF	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**	**EUR'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	1	6	4,107	-	4,114
Equities								
Recognised equity index	-	-	-	-	-	-	607	607
Total	**-**	**-**	**-**	**1**	**6**	**4,107**	**607**	**4,721**
iShares MSCI Australia UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	100	403	21,159	-	21,662
Equities								
Recognised equity index	-	-	-	-	-	-	31,381	31,381
ETFs								
UCITS	-	-	-	-	-	-	12	12
Non-UCITS	-	-	-	-	-	-	2,270	2,270
Total	**-**	**-**	**-**	**100**	**403**	**21,159**	**33,663**	**55,325**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares MSCI EM Small Cap UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	1,041	577	45,545	-	47,163
Equities								
Recognised equity index	-	-	-	-	-	-	20,444	20,444
ETFs								
UCITS	-	-	-	-	-	-	63	63
Non-UCITS	-	-	-	-	-	-	5,047	5,047
Total	**-**	**-**	**-**	**1,041**	**577**	**45,545**	**25,554**	**72,717**
iShares MSCI EM UCITS ETF USD (Acc)	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	2,990	4,508	385,776	-	393,274
Equities								
Recognised equity index	-	-	-	-	-	-	256,938	256,938
ETFs								
UCITS	-	-	-	-	-	-	274	274
Non-UCITS	-	-	-	-	-	-	56,987	56,987
Total	**-**	**-**	**-**	**2,990**	**4,508**	**385,776**	**314,199**	**707,473**
iShares MSCI Japan Small Cap UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	1,777	2,608	74,912	-	79,297
Equities								
Recognised equity index	-	-	-	-	-	-	207,505	207,505
ETFs								
Non-UCITS	-	-	-	-	-	-	26,760	26,760
Total	**-**	**-**	**-**	**1,777**	**2,608**	**74,912**	**234,265**	**313,562**
iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	-	-	397	-	397
Equities								
Recognised equity index	-	-	-	-	-	-	2,540	2,540
Total	**-**	**-**	**-**	**-**	**-**	**397**	**2,540**	**2,937**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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

Collateral type and quality	Maturity Tenor 1 day	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
iShares MSCI Pacific ex-Japan UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	75	359	15,208	-	15,642
Equities								
Recognised equity index	-	-	-	-	-	-	8,306	8,306
ETFs								
UCITS	-	-	-	-	-	-	10	10
Non-UCITS	-	-	-	-	-	-	1,671	1,671
Total	**-**	**-**	**-**	**75**	**359**	**15,208**	**9,987**	**25,629**
iShares MSCI South Africa UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	31	46	1,313	-	1,390
Equities								
Recognised equity index	-	-	-	-	-	-	13,050	13,050
ETFs								
Non-UCITS	-	-	-	-	-	-	1,565	1,565
Total	**-**	**-**	**-**	**31**	**46**	**1,313**	**14,615**	**16,005**
iShares MSCI Target UK Real Estate UCITS ETF	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	338	489	27,110	-	27,937
Equities								
Recognised equity index	-	-	-	-	-	-	3,881	3,881
ETFs								
UCITS	-	-	-	-	-	-	54	54
Non-UCITS	-	-	-	-	-	-	691	691
Total	**-**	**-**	**-**	**338**	**489**	**27,110**	**4,626**	**32,563**
iShares MSCI World ex-USA UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Equities								
Recognised equity index	-	-	-	-	-	-	79,917	79,917
ETFs								
Non-UCITS	-	-	-	-	-	-	4,540	4,540
Total	**-**	**-**	**-**	**-**	**-**	**-**	**84,457**	**84,457**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares MSCI World Paris-Aligned Climate UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	4	-	-	5,711	-	5,715
Equities								
Recognised equity index	-	-	-	-	-	-	10,787	10,787
Total	**-**	**-**	**4**	**-**	**-**	**5,711**	**10,787**	**16,502**
iShares MSCI World Sector & Country Neutral Equal Weight UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Equities								
Recognised equity index	-	-	-	-	-	-	8	8
Total	**-**	**-**	**-**	**-**	**-**	**-**	**8**	**8**
iShares MSCI World Small Cap CTB Enhanced ESG UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	6	-	-	5,093	-	5,099
Equities								
Recognised equity index	-	-	-	-	-	-	40,089	40,089
Total	**-**	**-**	**6**	**-**	**-**	**5,093**	**40,089**	**45,188**
iShares MSCI World Small Cap UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	9,116	11,740	492,230	-	513,086
Equities								
Recognised equity index	-	-	-	-	-	-	702,682	702,682
ETFs								
UCITS	-	-	-	-	-	-	997	997
Non-UCITS	-	-	-	-	-	-	85,480	85,480
Total	**-**	**-**	**-**	**9,116**	**11,740**	**492,230**	**789,159**	**1,302,245**
iShares S&P 500 Equal Weight UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	-	-	353,112	-	353,112
Equities								
Recognised equity index	-	-	-	-	-	-	28,327	28,327
ETFs								
Non-UCITS	-	-	-	-	-	-	3,109	3,109
Total	**-**	**-**	**-**	**-**	**-**	**353,112**	**31,436**	**384,548**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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

	Maturity Tenor							
Collateral type and quality	**1 day**	**2-7 days**	**8-30 days**	**31-90 days**	**91-365 days**	**More than 365 days**	**Open**	**Total**
iShares S&P SmallCap 600 UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	835	1,290	40,793	-	42,918
Equities								
Recognised equity index	-	-	-	-	-	-	632,909	632,909
ETFs								
UCITS	-	-	-	-	-	-	14	14
Non-UCITS	-	-	-	-	-	-	57,494	57,494
Total	**-**	**-**	**-**	**835**	**1,290**	**40,793**	**690,417**	**733,335**
iShares UK Gilts 0-5yr UCITS ETF	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**	**GBP'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	10,338	49,682	94,175	927,286	-	1,081,481
Equities								
Recognised equity index	-	-	-	-	-	-	1,227,828	1,227,828
ETFs								
UCITS	-	-	-	-	-	-	4,177	4,177
Non-UCITS	-	-	-	-	-	-	161,934	161,934
Total	**-**	**-**	**10,338**	**49,682**	**94,175**	**927,286**	**1,393,939**	**2,475,420**
iShares US Equity Enhanced Active UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	-	97	16,667	-	16,764
Equities								
Recognised equity index	-	-	-	-	-	-	869	869
Total	**-**	**-**	**-**	**-**	**97**	**16,667**	**869**	**17,633**
iShares World Equity Enhanced Active UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Equities								
Recognised equity index	-	-	-	-	-	-	10,573	10,573
Total	**-**	**-**	**-**	**-**	**-**	**-**	**10,573**	**10,573**
iShares World Equity Factor Rotation Active UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Equities								
Recognised equity index	-	-	-	-	-	-	5,756	5,756
Total	**-**	**-**	**-**	**-**	**-**	**-**	**5,756**	**5,756**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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

Collateral type and quality	Maturity Tenor 1 day	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days	Open	Total
iShares World Equity High Income Active UCITS ETF	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**	**USD'000**
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	-	-	1,198	-	1,198
Equities								
Recognised equity index	-	-	-	-	-	-	1,310	1,310
Total	**-**	**-**	**-**	**-**	**-**	**1,198**	**1,310**	**2,508**

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

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

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

All cash received or posted as collateral has an open maturity tenor as it's not subject to a contractual maturity date.

Reuse of collateral received

Non-cash collateral received by way of title transfer collateral arrangement in relation to securities lending cannot be sold, re-invested or pledged.

Safekeeping of collateral received

The following table provides an analysis of the amounts of non-cash collateral received by each Fund in respect of securities lending transactions and held by the Fund's Depositary (or through its delegates) or through a securities settlement system, as at 31 December 2025.

As at 31 December 2025, all non-cash collateral received by each Fund in respect of reverse repurchase transactions were held with the tri-party agent.

Custodian	Non-cash collateral received Securities lending
iShares $ Asia Investment Grade Corp Bond UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	13,811
Euroclear SA/NV	25,854
Total	**39,665**
iShares $ Development Bank Bonds UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	9,074
Euroclear SA/NV	20,870
Total	**29,944**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Safekeeping of collateral received (continued)

Custodian	Non-cash collateral received Securities lending
iShares $ High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF	**USD’000**
State Street Custodial Services (Ireland) Limited (or its delegates)	14,858
Euroclear SA/NV	9,151
Total	**24,009**
iShares $ Intermediate Credit Bond UCITS ETF	**USD’000**
State Street Custodial Services (Ireland) Limited (or its delegates)	7,201
Euroclear SA/NV	14,458
Total	**21,659**
iShares € Aggregate Bond ESG SRI UCITS ETF	**EUR’000**
State Street Custodial Services (Ireland) Limited (or its delegates)	246,948
Euroclear SA/NV	203,008
Total	**449,956**
iShares € Corp Bond 1-5yr UCITS ETF	**EUR’000**
State Street Custodial Services (Ireland) Limited (or its delegates)	156,547
Euroclear SA/NV	314,883
Total	**471,430**
iShares € Corp Bond BBB-BB UCITS ETF	**EUR’000**
Euroclear SA/NV	161,978
Total	**161,978**
iShares € Corp Bond Enhanced Active UCITS ETF	**EUR’000**
Euroclear SA/NV	422
Total	**422**
iShares € Corp Bond ESG Paris-Aligned Climate UCITS ETF	**EUR’000**
State Street Custodial Services (Ireland) Limited (or its delegates)	27,150
Euroclear SA/NV	55,962
Total	**83,112**
iShares € Corp Bond ex-Financials 1-5yr ESG SRI UCITS ETF	**EUR’000**
State Street Custodial Services (Ireland) Limited (or its delegates)	30,872
Euroclear SA/NV	58,954
Total	**89,826**
iShares € Corp Bond ex-Financials UCITS ETF	**EUR’000**
State Street Custodial Services (Ireland) Limited (or its delegates)	36,628
Euroclear SA/NV	147,088
Total	**183,716**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Safekeeping of collateral received (continued)

Custodian	Non-cash collateral received Securities lending
iShares € Covered Bond UCITS ETF	**EUR'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	17,801
Euroclear SA/NV	164,352
Total	**182,153**
iShares € Flexible Income Bond Active UCITS ETF	**EUR'000**
Euroclear SA/NV	2,748
Total	**2,748**
iShares € Govt Bond 0-1yr UCITS ETF	**EUR'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	164,686
Euroclear SA/NV	260,409
Total	**425,095**
iShares € Govt Bond 5-7yr UCITS ETF	**EUR'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	172,083
Euroclear SA/NV	38,001
Total	**210,084**
iShares € Govt Bond 10-15yr UCITS ETF	**EUR'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	152,467
Euroclear SA/NV	55,564
Total	**208,031**
iShares € Govt Bond Climate UCITS ETF	**EUR'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	628,745
Euroclear SA/NV	303,550
Total	**932,295**
iShares € High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF	**EUR'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	27,259
Euroclear SA/NV	72,459
Total	**99,718**
iShares £ Corp Bond ex-Financials UCITS ETF	**GBP'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	1,137
Euroclear SA/NV	2,845
Total	**3,982**
iShares AI Adopters & Applications UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	4,789
Total	**4,789**
iShares AI Innovation Active UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	6,527
Total	**6,527**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Safekeeping of collateral received (continued)

Custodian	Non-cash collateral received Securities lending
iShares Asia ex Japan Equity Enhanced Active UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	2,083
Total	**2,083**
iShares Blockchain Technology UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	50,759
Total	**50,759**
iShares Broad $ High Yield Corp Bond UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	455,463
Euroclear SA/NV	55,217
Total	**510,680**
iShares Broad € High Yield Corp Bond UCITS ETF	**EUR'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	7,582
Euroclear SA/NV	30,557
Total	**38,139**
iShares Broad Global Govt Bond UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	891,497
Euroclear SA/NV	240,151
Total	**1,131,648**
iShares Conservative Portfolio UCITS ETF	**EUR'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	328
Total	**328**
iShares Core € Corp Bond UCITS ETF	**EUR'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	701,839
Euroclear SA/NV	1,372,898
Total	**2,074,737**
iShares Core € Govt Bond UCITS ETF	**EUR'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	2,486,011
Euroclear SA/NV	686,646
Total	**3,172,657**
iShares Core Global Aggregate Bond UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	2,417,171
Euroclear SA/NV	658,359
Total	**3,075,530**
iShares Core MSCI Europe UCITS ETF EUR (Acc)	**EUR'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	1,086,036
Total	**1,086,036**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Safekeeping of collateral received (continued)

Custodian	Non-cash collateral received Securities lending
iShares Core MSCI Japan IMI UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	1,810,465
Total	**1,810,465**
iShares Core MSCI World UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	11,145,434
Total	**11,145,434**
iShares Emerging Markets Equity Enhanced Active UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	17,669
Total	**17,669**
iShares Europe Equity Enhanced Active UCITS ETF	**EUR'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	49,513
Total	**49,513**
iShares Global Aggregate Bond ESG SRI UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	306,301
Euroclear SA/NV	170,987
Total	**477,288**
iShares Global Govt Bond UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	1,399,366
Euroclear SA/NV	131,037
Total	**1,530,403**
iShares Global Inflation Linked Govt Bond UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	483,175
Euroclear SA/NV	33,735
Total	**516,910**
iShares Global Real Estate Environmental Tilt UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	223
Total	**223**
iShares Growth Portfolio UCITS ETF	**EUR'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	11,493
Total	**11,493**
iShares J.P. Morgan EM Local Govt Bond UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	61,009
Euroclear SA/NV	136,623
Total	**197,632**
iShares Moderate Portfolio UCITS ETF	**EUR'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	4,721
Total	**4,721**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Safekeeping of collateral received (continued)

	Non-cash collateral received
Custodian	Securities lending
iShares MSCI Australia UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	55,325
Total	**55,325**
iShares MSCI EM Small Cap UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	72,717
Total	**72,717**
iShares MSCI EM UCITS ETF USD (Acc)	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	707,473
Total	**707,473**
iShares MSCI Japan Small Cap UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	313,562
Total	**313,562**
iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	2,937
Total	**2,937**
iShares MSCI Pacific ex-Japan UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	25,629
Total	**25,629**
iShares MSCI South Africa UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	16,005
Total	**16,005**
iShares MSCI Target UK Real Estate UCITS ETF	**GBP'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	32,563
Total	**32,563**
iShares MSCI World ex-USA UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	84,457
Total	**84,457**
iShares MSCI World Paris-Aligned Climate UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	16,502
Total	**16,502**
iShares MSCI World Sector & Country Neutral Equal Weight UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	8
Total	**8**
iShares MSCI World Small Cap CTB Enhanced ESG UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	45,188
Total	**45,188**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Safekeeping of collateral received (continued)

Custodian	Non-cash collateral received Securities lending
iShares MSCI World Small Cap UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	1,302,245
Total	**1,302,245**
iShares S&P 500 Equal Weight UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	384,548
Total	**384,548**
iShares S&P SmallCap 600 UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	733,335
Total	**733,335**
iShares UK Gilts 0-5yr UCITS ETF	**GBP'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	1,417,569
Euroclear SA/NV	1,057,851
Total	**2,475,420**
iShares US Equity Enhanced Active UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	17,633
Total	**17,633**
iShares World Equity Enhanced Active UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	10,573
Total	**10,573**
iShares World Equity Factor Rotation Active UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	5,756
Total	**5,756**
iShares World Equity High Income Active UCITS ETF	**USD'000**
State Street Custodial Services (Ireland) Limited (or its delegates)	2,508
Total	**2,508**

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Concentration of collateral received

The following table lists the ten largest issuers by value of non-cash collateral received by each Fund by way of title transfer collateral arrangement across securities lending transactions and reverse repurchase transactions as at 31 December 2025.

Issuer iShares $ Asia Investment Grade Corp Bond UCITS ETF	Value USD'000
French Republic	9,854
State of Japan	8,437
Republic of Germany	7,147
United States Treasury	3,141
Republic of Norway	2,137
Kingdom of Spain	1,895
United Kingdom	1,767
Canada	1,306
Republic of Austria	645
Kingdom of the Netherlands	501

Issuer iShares $ Development Bank Bonds UCITS ETF	Value USD'000
United States Treasury	8,588
French Republic	3,813
Republic of Norway	2,952
United Kingdom	1,934
Canada	1,804
Republic of Germany	1,623
Republic of Austria	1,067
Kingdom of Spain	1,055
Asian Development Bank	507
Apple Inc	498

Issuer iShares $ High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF	Value USD'000
United States Treasury	7,450
State of Japan	5,091
Republic of Norway	2,049
French Republic	1,875
Canada	1,252
Republic of Germany	879
United Kingdom	860
Republic of Austria	553
Kingdom of Spain	379
Apple Inc	312

Issuer iShares $ Intermediate Credit Bond UCITS ETF	Value USD'000
United Kingdom	6,165
United States Treasury	4,015
French Republic	3,505
Kingdom of Spain	3,417
Republic of Germany	1,344
Morgan Stanley	875
Province of Quebec Canada	508
State of Japan	461
Republic of Austria	204
Province of British Columbia Canada	178

Issuer iShares € Aggregate Bond ESG SRI UCITS ETF	Value EUR'000
United Kingdom	66,150
French Republic	49,555
Republic of Germany	35,508
Kingdom of Spain	26,078
United States Treasury	19,293
Canada	14,081
State of Japan	13,099
Enel SpA	10,664
Intesa Sanpaolo SpA	10,651
Banco Bilbao Vizcaya Argentaria SA	10,651

Issuer iShares € Cash UCITS ETF	Value EUR'000
Republic of Germany	71,883
French Republic	61,117
Kingdom of the Netherlands	10,000

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Concentration of collateral received (continued)

Issuer iShares € Corp Bond 1-5yr UCITS ETF	Value EUR'000
United States Treasury	103,429
United Kingdom	102,670
French Republic	86,547
Republic of Germany	44,212
Kingdom of Spain	38,054
Province of Ontario Canada	11,921
State of Japan	5,316
Kingdom of Belgium	5,189
Kingdom of the Netherlands	5,143
Province of British Columbia Canada	4,411

Issuer iShares € Corp Bond BBB-BB UCITS ETF	Value EUR'000
Kingdom of Spain	106,551
French Republic	36,906
Province of Quebec Canada	17,724
Province of British Columbia Canada	797
Kingdom of Belgium	-[x]
United Kingdom	-[x]

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

Issuer iShares € Corp Bond Enhanced Active UCITS ETF	Value EUR'000
Republic of Norway	174
Canada	106
French Republic	97
Republic of Germany	32
Republic of Austria	11
Kingdom of Denmark	2
Kingdom of Spain	-[x]
Province of British Columbia Canada	-[x]

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

Issuer iShares € Corp Bond ESG Paris-Aligned Climate UCITS ETF	Value EUR'000
French Republic	21,325
State of Japan	20,602
Republic of Germany	14,947
United Kingdom	12,415
United States Treasury	6,075
Kingdom of Spain	2,086
Republic of Austria	1,521
Kreditanstalt Fuer Wiederaufbau	1,155
Kingdom of the Netherlands	661
Republic of Norway	539

Issuer iShares € Corp Bond ex-Financials 1-5yr ESG SRI UCITS ETF	Value EUR'000
State of Japan	20,883
French Republic	16,798
United States Treasury	11,754
Republic of Germany	11,577
United Kingdom	8,554
Kingdom of Spain	6,797
Kreditanstalt Fuer Wiederaufbau	3,444
Republic of Norway	2,408
Canada	1,467
Australia	1,167

Issuer iShares € Corp Bond ex-Financials UCITS ETF	Value EUR'000
United Kingdom	49,482
United States Treasury	38,490
French Republic	31,924
Republic of Germany	21,786
Province of Ontario Canada	13,981
Kingdom of Spain	11,938
Province of British Columbia Canada	3,269
Kingdom of the Netherlands	2,530
State of Japan	1,797
Kingdom of Belgium	1,563

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Concentration of collateral received (continued)

Issuer iShares € Covered Bond UCITS ETF	Value EUR'000
French Republic	71,220
Kingdom of Spain	33,713
United Kingdom	32,400
Kingdom of Belgium	11,633
Republic of Germany	10,330
United States Treasury	6,501
Province of Quebec Canada	3,141
Province of British Columbia Canada	1,252
Republic of Ireland	1,232
Kreditanstalt Fuer Wiederaufbau	1,173

Issuer iShares € Flexible Income Bond Active UCITS ETF	Value EUR'000
French Republic	1,417
Republic of Germany	992
Kingdom of Spain	149
Republic of Austria	89
United States Treasury	70
Republic of Finland	19
Kingdom of Belgium	7
Kingdom of the Netherlands	2
Kingdom of Denmark	2
United Kingdom	1

Issuer iShares € Govt Bond 0-1yr UCITS ETF	Value EUR'000
United Kingdom	59,157
French Republic	44,395
Kingdom of Belgium	35,158
Republic of Germany	32,862
Kingdom of Spain	20,308
United States Treasury	17,937
Republic of Ireland	17,521
Republic of Austria	15,589
Kreditanstalt Fuer Wiederaufbau	14,283
Canada	11,378

Issuer iShares € Govt Bond 5-7yr UCITS ETF	Value EUR'000
Kingdom of Belgium	17,750
iShares Core S&P 500 ETF	14,696
Toyota Motor Corp	12,879
Tokyo Electron Ltd	11,713
Republic of Austria	10,238
Recruit Holdings Co Ltd	7,908
Daiichi Sankyo Co Ltd	7,571
Kioxia Holdings Corp	7,238
Republic of Germany	6,642
French Republic	6,555

Issuer iShares € Govt Bond 10-15yr UCITS ETF	Value EUR'000
iShares Core S&P 500 ETF	13,201
Kingdom of Belgium	11,725
Toyota Motor Corp	7,951
French Republic	7,676
Tokyo Electron Ltd	7,231
Canada	6,892
United Kingdom	5,305
United States Treasury	5,004
Recruit Holdings Co Ltd	4,882
Republic of Ireland	4,846

Issuer iShares € Govt Bond Climate UCITS ETF	Value EUR'000
United Kingdom	124,736
French Republic	78,299
Republic of Germany	51,033
Enel SpA	35,602
Intesa Sanpaolo SpA	35,592
Banco Bilbao Vizcaya Argentaria SA	35,592
Eni SpA	35,592
Banco Santander SA	35,592
Micron Technology Inc	23,082
LAM Research Corp	21,897

iSHARES III PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Concentration of collateral received (continued)

Issuer iShares € High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF	Value EUR'000
United Kingdom	23,153
State of Japan	22,173
French Republic	20,631
United States Treasury	10,861
Republic of Germany	9,875
Republic of Norway	3,658
Republic of Austria	3,548
Canada	2,243
Republic of Finland	1,589
Kingdom of Spain	1,389

Issuer iShares £ Corp Bond ex-Financials UCITS ETF	Value GBP'000
United States Treasury	1,105
United Kingdom	1,062
Kingdom of Spain	651
French Republic	453
Province of Ontario Canada	283
Province of Quebec Canada	95
Morgan Stanley	70
Province of British Columbia Canada	57
Kingdom of Belgium	42
Republic of Germany	26

Issuer iShares AI Adopters & Applications UCITS ETF	Value USD'000
HSBC Holdings Plc	436
Sea Ltd	436
Allianz SE	436
Cyberark Software Ltd	436
JPMorgan Chase & Co	436
PNC Financial Services Group Inc	430
Bank of America Corp	235
Muenchener Rueckversicherungs-Gesellschaft AG In Muenchen	196
Banco Santander SA	176
First Horizon Corp	115

Issuer iShares AI Innovation Active UCITS ETF	Value USD'000
Alphabet Inc	593
Waste Connections Inc	593
Microsoft Corp	593
Advanced Micro Devices Inc	593
Snap Inc	585
Hilton Worldwide Holdings Inc	483
S&P Global Inc	416
Packaging Corp of America	345
Anglo American Plc	328
Pfizer Inc	294

Issuer iShares Asia ex Japan Equity Enhanced Active UCITS ETF	Value USD'000
Cyberark Software Ltd	142
Sea Ltd	140
HSBC Holdings Plc	106
Allianz SE	106
JPMorgan Chase & Co	106
PNC Financial Services Group Inc	105
Bank of America Corp	57
Alphabet Inc	49
Waste Connections Inc	49
Microsoft Corp	49

Issuer iShares Blockchain Technology UCITS ETF	Value USD'000
iShares Core S&P 500 ETF	4,583
BAE Systems Plc	3,603
Anglo American Plc	3,603
Wolters Kluwer NV	3,603
Advanced Micro Devices Inc	3,603
Alphabet Inc	3,603
Nextera Energy Inc	2,032
FTI Consulting Inc	1,646
Tesco Plc	1,397
Elevance Health Inc	1,337

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Concentration of collateral received (continued)

Issuer iShares Broad $ High Yield Corp Bond UCITS ETF	Value USD'000
United States Treasury	41,996
NVIDIA Corp	40,562
Microsoft Corp	40,559
Apple Inc	40,455
Thermo Fisher Scientific Inc	40,453
Intuitive Surgical Inc	40,453
Advanced Micro Devices Inc	40,453
Netflix Inc	40,453
JPMorgan Chase & Co	40,453
iShares Core S&P 500 ETF	40,453

Issuer iShares Broad € High Yield Corp Bond UCITS ETF	Value EUR'000
United Kingdom	17,451
United States Treasury	7,337
Kingdom of Spain	4,986
French Republic	4,774
Republic of Germany	1,766
Province of Quebec Canada	458
State of Japan	305
Kingdom of the Netherlands	228
Kingdom of Belgium	212
Republic of Finland	186

Issuer iShares Broad Global Govt Bond UCITS ETF	Value USD'000
French Republic	54,324
iShares Core S&P 500 ETF	47,751
State of Japan	47,388
Mitsubishi Electric Corp	28,067
Kingdom of Belgium	26,657
Republic of Germany	26,260
Canada	26,042
United Kingdom	25,714
NVIDIA Corp	25,491
United States Treasury	25,390

Issuer iShares Conservative Portfolio UCITS ETF	Value EUR'000
United States Treasury	224
State of Japan	104

Issuer iShares Core € Corp Bond UCITS ETF	Value EUR'000
United Kingdom	471,264
United States Treasury	440,691
French Republic	349,315
Kingdom of Spain	161,928
Republic of Germany	152,425
Province of Ontario Canada	93,603
State of Japan	33,796
Province of British Columbia Canada	28,644
Kingdom of Belgium	22,023
Province of Quebec Canada	21,246

Issuer iShares Core € Govt Bond UCITS ETF	Value EUR'000
French Republic	372,389
State of Japan	205,252
iShares Core S&P 500 ETF	137,265
United Kingdom	109,838
Republic of Austria	106,704
Republic of Germany	102,697
Toyota Motor Corp	84,491
Kingdom of Belgium	83,019
Tokyo Electron Ltd	76,837
United States Treasury	61,540

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Concentration of collateral received (continued)

Issuer iShares Core Global Aggregate Bond UCITS ETF	Value USD'000
State of Japan	236,021
French Republic	143,846
United Kingdom	143,521
iShares Core S&P 500 ETF	131,767
United States Treasury	112,335
Republic of Germany	90,036
Kingdom of Spain	83,208
Apple Inc	55,398
Amazon.com Inc	51,484
Canada	35,485

Issuer iShares Core MSCI Japan IMI UCITS ETF	Value USD'000
United States Treasury	148,928
French Republic	90,348
United Kingdom	90,288
Republic of Austria	85,288
State of Japan	65,346
Kingdom of Belgium	51,055
iShares Core S&P 500 ETF	47,864
Kioxia Holdings Corp	44,504
Republic of Germany	41,113
Nu Holdings Ltd	38,767

Issuer iShares Emerging Markets Equity Enhanced Active UCITS ETF	Value USD'000
HSBC Holdings Plc	1,460
Sea Ltd	1,460
Allianz SE	1,460
Cyberark Software Ltd	1,460
JPMorgan Chase & Co	1,460
PNC Financial Services Group Inc	1,439
Bank of America Corp	786
Muenchener Rueckversicherungs-Gesellschaft AG In Muenchen	657
Banco Santander SA	589
First Horizon Corp	384

Issuer iShares Core MSCI Europe UCITS ETF EUR (Acc)	Value EUR'000
State of Japan	230,508
United States Treasury	55,784
iShares Core S&P 500 ETF	50,289
Alphabet Inc	38,235
Apple Inc	20,928
French Republic	20,393
Advanced Micro Devices Inc	20,136
Caterpillar Inc	20,035
United Kingdom	19,481
Coca-Cola Co	16,927

Issuer iShares Core MSCI World UCITS ETF	Value USD'000
United States Treasury	1,316,410
State of Japan	1,181,833
iShares Core S&P 500 ETF	654,148
Apple Inc	496,412
Advanced Micro Devices Inc	484,411
Microsoft Corp	483,689
NVIDIA Corp	452,228
JPMorgan Chase & Co	441,512
Charles Schwab Corp	381,021
Capital One Financial Corp	286,894

Issuer iShares Europe Equity Enhanced Active UCITS ETF	Value EUR'000
Advanced Micro Devices Inc	4,408
Alphabet Inc	4,327
Waste Connections Inc	2,406
Microsoft Corp	2,406
Snap Inc	2,374
Hilton Worldwide Holdings Inc	1,959
Meta Platforms Inc	1,819
S&P Global Inc	1,687
Frontier Communications Parent Inc	1,419
Packaging Corp of America	1,401

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Concentration of collateral received (continued)

Issuer iShares Global Aggregate Bond ESG SRI UCITS ETF	Value USD'000
United Kingdom	50,277
French Republic	37,244
State of Japan	36,528
United States Treasury	35,169
Republic of Germany	25,865
Kingdom of Spain	13,175
Canada	10,013
Banco Bilbao Vizcaya Argentaria SA	9,770
Intesa Sanpaolo SpA	9,770
Enel SpA	9,770

Issuer iShares Global Govt Bond UCITS ETF	Value USD'000
iShares Core S&P 500 ETF	73,478
Amazon.com Inc	44,411
Apple Inc	38,015
State of Japan	32,162
United Kingdom	30,709
United States Treasury	26,887
Meta Platforms Inc	24,230
NVIDIA Corp	22,967
Toyota Motor Corp	19,968
French Republic	19,590

Issuer iShares Global Inflation Linked Govt Bond UCITS ETF	Value USD'000
State of Japan	50,389
iShares Core S&P 500 ETF	31,497
United Kingdom	28,247
French Republic	21,731
Mitsubishi Electric Corp	15,286
NVIDIA Corp	11,644
Marubeni Corp	11,476
Sony Group Corp	11,091
Advantest Corp	11,023
Adobe Inc	10,877

Issuer iShares Global Real Estate Environmental Tilt UCITS ETF	Value USD'000
HSBC Holdings Plc	8
Sea Ltd	8
Allianz SE	8
Cyberark Software Ltd	8
JPMorgan Chase & Co	8
PNC Financial Services Group Inc	8
Advanced Micro Devices Inc	7
Alphabet Inc	7
Hang Seng Bank Ltd	6
AIA Group Ltd	6

Issuer iShares Growth Portfolio UCITS ETF	Value EUR'000
United States Treasury	6,591
State of Japan	3,072
Hang Seng Bank Ltd	165
AIA Group Ltd	165
Galaxy Entertainment Group Ltd	165
CK Hutchison Holdings Ltd	124
WH Group Ltd	116
Nidec Corp	111
Kyowa Kirin Co Ltd	62
Apple Inc	62

Issuer iShares J.P. Morgan EM Local Govt Bond UCITS ETF	Value USD'000
Kingdom of Spain	48,651
United Kingdom	42,162
French Republic	36,525
United States Treasury	29,508
Republic of Germany	12,639
Kingdom of Belgium	8,704
Province of Quebec Canada	7,171
Canada	4,066
State of Japan	3,376
Republic of Austria	1,625

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Concentration of collateral received (continued)

Issuer iShares Moderate Portfolio UCITS ETF	Value EUR'000
United States Treasury	2,809
State of Japan	1,298
Canal+ SA	70
Vault Minerals Ltd	59
Resolute Mining Ltd	46
Jet2 Plc	44
Predictive Discovery Ltd	26
Ora Banda Mining Ltd	25
Perenti Ltd	22
WA1 Resources Ltd	22

Issuer iShares MSCI EM Small Cap UCITS ETF	Value USD'000
United States Treasury	19,225
State of Japan	18,828
French Republic	3,492
United Kingdom	2,488
Republic of Austria	2,452
Amphenol Corp	2,166
State Street Health Care Select Sector SPDR ETF	1,724
iShares Core S&P 500 ETF	1,619
SPDR S&P 500 ETF Trust	1,497
Taiwan Semiconductor Manufacturing Co Ltd	1,038

Issuer iShares MSCI Japan Small Cap UCITS ETF	Value USD'000
United States Treasury	45,681
Amphenol Corp	31,385
State Street Health Care Select Sector SPDR ETF	24,989
French Republic	23,886
Taiwan Semiconductor Manufacturing Co Ltd	15,006
Coca-Cola Co	13,666
Suncor Energy Inc	11,132
Berkshire Hathaway Inc	9,795
Rogers Communications Inc	9,634
Cintas Corp	9,588

Issuer iShares MSCI Australia UCITS ETF	Value USD'000
State of Japan	14,575
United States Treasury	4,190
Apple Inc	2,563
Taiwan Semiconductor Manufacturing Co Ltd	2,557
NVIDIA Corp	2,550
Edwards Lifesciences Corp	2,548
PDD Holdings Inc	2,548
Sea Ltd	2,548
Alphabet Inc	2,114
TJX Cos Inc	1,995

Issuer iShares MSCI EM UCITS ETF USD (Acc)	Value USD'000
State of Japan	172,454
United States Treasury	156,587
United Kingdom	29,858
iShares Core S&P 500 ETF	26,689
SPDR S&P 500 ETF Trust	21,422
French Republic	16,578
NU Holdings Ltd	12,505
S&P Global Inc	11,991
Amphenol Corp	9,873
Republic of Austria	9,530

Issuer iShares MSCI Pacific ex-Japan CTB Enhanced ESG UCITS ETF	Value USD'000
United States Treasury	271
State of Japan	126
Keysight Technologies Inc	109
Amazon.com Inc	109
Grab Holdings Ltd	109
KKR & Co Inc	109
Applied Materials Inc	109
Wells Fargo & Co	109
Robinhood Markets Inc	109
GE Vernova Inc	109

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Concentration of collateral received (continued)

Issuer iShares MSCI Pacific ex-Japan UCITS ETF	Value USD'000
State of Japan	12,694
iShares Core S&P 500 ETF	1,375
United States Treasury	1,101
Taiwan Semiconductor Manufacturing Co Ltd	586
French Republic	577
Apple Inc	505
NVIDIA Corp	498
Edwards Lifesciences Corp	496
PDD Holdings Inc	496
Sea Ltd	496

Issuer iShares MSCI Target UK Real Estate UCITS ETF	Value GBP'000
United Kingdom	14,932
United States Treasury	4,534
French Republic	2,115
Republic of Austria	1,981
State of Japan	1,916
Kingdom of Belgium	1,186
Republic of Germany	955
Alibaba Group Holding Ltd	682
Sap SE	430
SPDR S&P 500 ETF Trust	395

Issuer iShares MSCI World Paris-Aligned Climate UCITS ETF	Value USD'000
United States Treasury	4,057
State of Japan	1,572
Cyberark Software Ltd	986
Sea Ltd	940
Sony Group Corp	536
HSBC Holdings Plc	405
Allianz SE	405
JPMorgan Chase & Co	405
LVMH Moet Hennessy Louis Vuitton SE	400
PNC Financial Services Group Inc	399

Issuer iShares MSCI South Africa UCITS ETF	Value USD'000
iShares Core S&P 500 ETF	1,096
NU Holdings Ltd	1,046
S&P Global Inc	1,003
United States Treasury	801
Deutsche Bank AG	703
Mastercard Inc	677
HSBC Holdings Plc	552
Amphenol Corp	550
State Street Health Care Select Sector SPDR ETF	438
French Republic	419

Issuer iShares MSCI World ex-USA UCITS ETF	Value USD'000
iShares Core S&P 500 ETF	4,520
NU Holdings Ltd	4,315
S&P Global Inc	4,137
Kioxia Holdings Corp	3,164
Deutsche Bank AG	2,898
Mastercard Inc	2,795
HSBC Holdings Plc	2,270
Natwest Group Plc	1,681
Toyota Motor Corp	1,656
AXA SA	1,647

Issuer iShares MSCI World Sector & Country Neutral Equal Weight UCITS ETF	Value USD'000
Kioxia Holdings Corp	1
Toyota Motor Corp	-[x]
Mizuho Financial Group Inc	-[x]
Murata Manufacturing Co Ltd	-[x]
Hitachi Ltd	-[x]
Mitsui Kinzoku Co Ltd	-[x]
Astellas Pharma Inc	-[x]
Suzuki Motor Corp	-[x]
Hoya Corp	-[x]
Oriental Land Co Ltd	-[x]

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

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Concentration of collateral received (continued)

Issuer iShares MSCI World Small Cap CTB Enhanced ESG UCITS ETF	Value USD'000
United States Treasury	2,941
Cyberark Software Ltd	2,469
Sea Ltd	2,310
Sony Group Corp	1,874
State of Japan	1,543
LVMH Moet Hennessy Louis Vuitton SE	1,398
Advanced Micro Devices Inc	1,114
Alphabet Inc	1,092
Nidec Corp	936
Tokyo Electron Ltd	810

Issuer iShares MSCI World Small Cap UCITS ETF	Value USD'000
State of Japan	181,941
United States Treasury	180,555
French Republic	67,455
Amphenol Corp	61,205
State Street Health Care Select Sector SPDR ETF	48,490
United Kingdom	39,650
Taiwan Semiconductor Manufacturing Co Ltd	32,545
Coca-Cola Co	30,249
iShares Core S&P 500 ETF	23,151
Republic of Austria	22,437

Issuer iShares S&P 500 Equal Weight UCITS ETF	Value USD'000
United States Treasury	335,599
French Republic	13,697
United Kingdom	3,088
iShares Core S&P 500 ETF	2,860
Alphabet Inc	2,547
Advanced Micro Devices Inc	2,529
Anglo American Plc	2,521
BAE Systems Plc	2,521
Wolters Kluwer NV	2,521
Nextera Energy Inc	1,421

Issuer iShares S&P SmallCap 600 UCITS ETF	Value USD'000
Microsoft Corp	55,212
Apple Inc	46,743
iShares Core S&P 500 ETF	45,831
Advanced Micro Devices Inc	45,433
NVIDIA Corp	42,861
JPMorgan Chase & Co	42,732
Charles Schwab Corp	36,877
Capital One Financial Corp	27,767
Chevron Corp	25,135
Costco Wholesale Corp	23,724

Issuer iShares UK Gilts 0-5yr UCITS ETF	Value GBP'000
United Kingdom	414,493
Canada	130,570
Kingdom of Spain	103,299
French Republic	97,463
Republic of Norway	86,144
Amazon.com Inc	77,096
Morgan Stanley	73,165
iShares Core S&P 500 ETF	71,457
Republic of Germany	53,104
SPDR S&P 500 ETF Trust	41,187

Issuer iShares US Equity Enhanced Active UCITS ETF	Value USD'000
French Republic	10,016
United States Treasury	6,628
United Kingdom	120
Alphabet Inc	79
Waste Connections Inc	79
Microsoft Corp	79
Advanced Micro Devices Inc	79
Snap Inc	78
Hilton Worldwide Holdings Inc	64
S&P Global Inc	55

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Concentration of collateral received (continued)

Issuer iShares World Equity Enhanced Active UCITS ETF	Value USD'000
Advanced Micro Devices Inc	615
Alphabet Inc	615
Waste Connections Inc	615
Microsoft Corp	615
Snap Inc	607
Hilton Worldwide Holdings Inc	501
S&P Global Inc	431
HSBC Holdings Plc	363
Sea Ltd	363
Allianz SE	363

Issuer iShares World Equity Factor Rotation Active UCITS ETF	Value USD'000
HSBC Holdings Plc	508
Sea Ltd	508
Allianz SE	508
Cyberark Software Ltd	508
JPMorgan Chase & Co	508
PNC Financial Services Group Inc	501
Bank of America Corp	274
Muenchener Rueckversicherungs-Gesellschaft AG In Muenchen	228
Banco Santander SA	205
First Horizon Corp	134

Issuer iShares World Equity High Income Active UCITS ETF	Value USD'000
United States Treasury	765
State of Japan	391
Nidec Corp	52
United Kingdom	41
Advanced Micro Devices Inc	41
Alphabet Inc	40
Apple Inc	39
Cyberark Software Ltd	35
Waste Connections Inc	34
Microsoft Corp	34

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